

Provo City School District
Policy Series 6000: Finances and Operations



Policy No. 6010

General Financial Policy

It is the policy of Provo City School District (PCSD) to be open and transparent in all financial reporting, meet all related financial compliance, institute long term strategic financial planning, invest funds in compliance with the Utah Money Management Act, and maximize the flow of resources to K-12 learning.

When appropriate, PCSD will legitimately spend funds in the following order:

1. Restricted – funding that may legally only be used for specific needs
2. Committed – funding that has been committed by the Board of Education
3. Assigned – funding that is encumbered for a specific use
4. Unassigned – funding that is available for use in the General Fund

In addition, Provo City School District will direct resources towards:

- Student achievement
- Providing competitive compensation to attract and retain employees
- Providing a safe and comfortable learning and working environment
- Safeguarding the taxpayer's investment in facilities and equipment
- Operating all aspects of the District efficiently and effectively

The district will make every effort to maintain sufficient reserves to:

- Fund emergencies as they arise
- Assure that learning and work flow is minimally impacted

Legal References:

Utah Code 52-7

State Money Management Act

Approved by Board of Education:

March 12, 2013

Updated:

April 20, 2021