

Resolution No. R2026-07 A Resolution Authorizing the Transfer and Investment of Fairfield Public Funds in PTIF and Insured Cash Sweep Accounts. **Dated May 13, 2026**

WHEREAS, Fairfield receives and holds public funds that must be safeguarded and managed in accordance with Utah law; and

WHEREAS, the Utah State Money Management Act allows public treasurers to transfer public funds to the Utah Public Treasurers' Investment Fund (PTIF), while retaining sufficient funds for the Town's cash requirements; and

WHEREAS, the Town Council finds that depositing or investing excess Town funds in PTIF and insured cash management accounts promotes safety of principal, liquidity, and a reasonable return; and

WHEREAS, the Town Council desires to authorize Fairfield Treasurer to establish, maintain, transfer, and withdraw approved Town funds in PTIF accounts and insured cash management accounts, including Insured Cash Sweep (ICS) accounts;

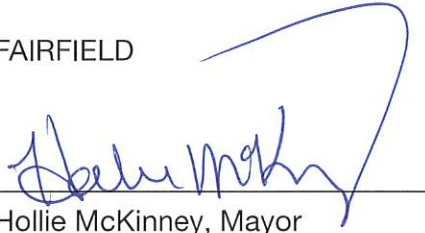
NOW, THEREFORE, BE IT RESOLVED by the Town Council of Fairfield, Utah, as follows:

- 1) Authorization. Fairfield Treasurer is authorized to establish, maintain, deposit, transfer, and withdraw approved Town funds in PTIF accounts and insured cash management accounts, including ICS accounts, as permitted by law and Town policy.
- 2) Purpose. The purpose of these accounts is to invest or deposit excess Town funds at competitive rates while maintaining appropriate safety, liquidity, and access for Town operations.
- 3) Accounts. The Treasurer may maintain separate accounts for Town funds, including Water, Road Impact Fees, Road Department, General Fund, and other Town funds approved by the Town Council or required for proper accounting.
- 4) Operating Cash. The Treasurer shall retain sufficient operating cash in the Town's regular accounts to meet anticipated obligations and disbursements.
- 5) Compliance. All deposits, investments, transfers, withdrawals, reporting, and safekeeping shall comply with the Utah State Money Management Act, State Money Management Council rules, applicable Utah law, and Fairfield financial controls.
- 6) Prior Resolution. This Resolution updates and supersedes Resolution FR-01-19 to the extent that Resolution FR-01-19 conflicts with this Resolution.

Effective Date: This Resolution shall become effective immediately upon passage and adoption.

Passed and Adopted this 13th day of May, 2026.

FAIRFIELD



Hollie McKinney, Mayor

Hollie McKinney	yes <u>HM</u>	no _____	abstain _____
RL Panek	yes <u>RL</u>	no _____	abstain _____
Tyler Thomas	yes <u>TT</u>	no _____	abstain _____
Michael Weber	yes <u>MW</u>	no _____	abstain _____
Richard Cameron	yes <u>RC</u>	no _____	abstain _____

ATTEST:



Stephanie Shelley, Recorder

(SEAL)



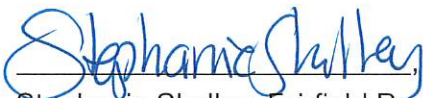
FAIRFIELD

STATE OF UTAH)
) ss.
COUNTY OF UTAH)

I, Stephanie Shelley, Town Recorder of Fairfield, Utah, do hereby certify and declare that the above and foregoing is a true, full, and correct copy of a resolution passed by the Town Council of Fairfield, Utah, on the 13th day of May, 2026.

R2026-07 A Resolution Authorizing the Transfer and Investment of Fairfield Public Funds in PTIF and Insured Cash Sweep Accounts.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Corporate Seal of Fairfield, Utah, this 13th day of May, 2026.



Stephanie Shelley, Fairfield Recorder/Clerk

