

Series 800 – Business Procedures

Policy Title: DEPOSITORY OF FUNDS

Policy Code No. 804.3

Each year at its annual meeting the board will designate by resolution the name and location of the Iowa located financial depository institution or institutions to serve as the official school district depository or depositories. The maximum deposit amount to be kept in the depository will be stated in the resolution. The amount stated in the resolution must be for all depositories and include all of the school district's funds.

It is the responsibility of the board secretary to include the resolution in the minutes of the meeting.

Date of Adoption 01/10/2011

Review Date 01/10/2011

Revision Date

Legal Ref.: Iowa Code §§ 279.33 (2009).

Cross Ref.: 202.4 BOARD SECRETARY/TREASURER
204.4 ANNUAL MEETING
802.1 LOCAL, STATE, AND FEDERAL REVENUE