

NONINSTRUCTIONAL OPERATIONS AND BUSINESS SERVICES

Code No. 701.1

Policy Title: DEPOSITORY OF FUNDS

Each year at its annual meeting, the board shall designate by motion 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 shall 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 shall be the responsibility of the board secretary to include the resolution in the minutes of the meeting.

Legal Reference: Iowa Code §§ 12C; 279.33 (1995).

Cross Reference: 210.1 Annual Meeting
206.3 Secretary-Treasurer
704.1 Local - State - Federal - Miscellaneous Revenue
704.2

Approved: March 28, 2001

Revised: January 21, 2015