

BUSINESS PROCEDURES — Series 800

802 Income

802.7 Depository of Funds

Each year at its annual meeting, the board shall 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 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.

Adoption Date: January 24, 1983

Review Date: November 9, 2009

Revision Date: June 11, 2001

Legal Reference: Iowa Code §§ 12C; 279-33 (1995).

Cross Reference: 208.5 Annual Meeting
202.5 Treasurer
802.1 Local - State - Federal - Miscellaneous Income