

NONINSTRUCTIONAL OPERATIONS AND BUSINESS SERVICES

Series 700

POLICY TITLE DEPOSITORY OF FUNDS

No. 701.1

The Board of Education shall designate by resolution, which shall be entered in the official minutes of the Board, the name and location of the bank or banks selected as the official School District depository or depositories. The Board also shall designate the maximum amount that may be kept on deposit in each bank. The resolution must be updated by the Board whenever depositories or maximums change.

Legal Reference: Iowa Code §§ 279.33 (2013).

Cross Reference: 210.1 Annual Meeting  
206.4 Treasurer  
704.1 Local - State - Federal - Miscellaneous Revenue

Date Approved: December 11, 1995  
Last Date Reviewed: December 12, 2016  
Last Date Revised: January 9, 2017