

DEPOSITORY OF FUNDS

The board will designate by resolution in the minutes of the annual meeting 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.

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

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

Initially Approved 03-08-1999

Last Reviewed 11-13-2019

Last Revision 11-13-2019