

## NON-INSTRUCTIONAL OPERATIONS

**Policy Title: Depository of Funds**

**Code No. 701.1**

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.

Legal Reference: Iowa Code §§ 12C; 279.33 (2003).

Cross Reference: 210.1 Annual Meeting  
206.4 Treasurer [*or 206.3, Secretary-Treasurer*]  
704.1 Local - State - Federal - Miscellaneous Revenue

Adopted September 12, 1983  
Revised January 16, 2006  
Revised April 20, 2015