

REEDSPORT SCHOOL DISTRICT

POLICY: DEPOSITORY OF FUNDS

CODE: DG

The District School Board shall, at its annual organizational meeting, designate a bank or banks as a depository for district funds. Whenever the cash flow of the district creates funds not needed to cover immediate expenditures, the monies shall be invested in the approved depository that provides the best investment opportunity.

END OF POLICY

Legal References: ORS 328.441
 ORS 328.445

Adopted: 07/14/87
Revised: 07/11/90

Original Code: DAD, DAF, DAQ

Policy12/DG
ck/12/22/98