

DEPOSITORY OF FUNDS

The Board of Education shall annually designate primary depositories for school district funds. Financial institutions other than the primary depositories may be designated for investment purposes in accordance with Board policy and established procedures.

Deposits made in any one financial institution shall be limited to the amounts protected by state and federal law, except as otherwise specifically provided.

The Director responsible for Business Services, acting on behalf of the Board, shall utilize designated depositories for the purpose of depositing or investing funds.

LEGAL REF.: Sections 34.05 Wisconsin Statutes
34.08
34.09
66.042
120.12(7)
120.16(5) & (6)
120.44

CROSS REF.: 652, Revenues from Investments
661.1, Use of Facsimile Signatures
673, Payment Procedures

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