



Boulder Valley School District
File: DG
Adopted: Date of manual adoption
Revised: June 22, 2004, June 9, 2009

DEPOSITORY OF FUNDS/AUTHORIZED SIGNATURES

All monies received by the District shall be deposited in an official bank as designated by the Board. Such financial institution must qualify as an eligible public depository in accordance with state law.

The Accounting Services Department will review all banking arrangements annually and will seek competitive bids for banking services every five years.

When monies are withdrawn from the custody of the County Treasurer, such withdrawn monies shall be deposited by the Treasurer of the Board or official custodian to the credit of the District in a depository designated by the Board.

The Treasurer or official custodian shall comply with all requirements of state law regarding the deposit of District funds.

Revenues from a tax levy for the purposes of satisfying bonded indebtedness obligations shall be administered by a commercial bank or depository trust company located in Colorado that meets the requirements set forth in state law.

Checks written on all District funds authorized by the Board, except student activity funds, will require the facsimile signature of the Treasurer of the Board. The use of the facsimile signature must conform to the present state statutes. It is the practice of the Board to adopt the required resolution and complete the required "consent to use facsimile signature" form at the Board's annual organizational meeting.

Checks drawn on the various student activity funds require the signature of the Principal or Assistant Principal at the school. Monies of the school activity accounts will be deposited in a designated bank located within the District. This financial institution must qualify as an eligible public depository in accordance with state law.

REFS.:

C.R.S. § 22-32-109(1)(g) (*Board of education-district duties-custody of monies*)

C.R.S. § 22-32-110(1)(x) (*specific powers-custody of monies*)

C.R.S. § 22-32-121 (*facsimile signature*)

C.R.S. § 22-40-104 (*relates to county treasurer*)

C.R.S. § 22-40-105 (*tax levies and revenues-depositories*)
C.R.S. § 22-45-104 through -106 (*accounting and reporting*)

End of File: DG