

## **DEPOSITORY OF FUNDS**

All revenue received by the school district shall be deposited in an official bank or banks or savings and loan institutions as designated by the Board. Such financial institution must qualify as an eligible public depository in accordance with state law.

In order to secure and maximize the earnings on all district funds, all revenues must be accounted for through receipting and record keeping and made available for investment as soon as possible.

All moneys belonging to the district, including moneys derived from food services and school activities, 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.

Revenues from a tax levy for the purposes of satisfying bonded indebtedness obligations that are subject to the State Treasurer's debt repayment program shall be administered by a commercial bank or depository trust company located in Colorado or placed in an escrow account in accordance with the requirements set forth in state law.

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

### **Safety Deposit Box**

The Board shall maintain a safety deposit box at a designated depository and shall name the superintendent, the Executive Director of Business Services and designated staff members as official custodians of the safety deposit box.

Adopted prior to 1985  
Reviewed February 15, 1989  
Revised March 20, 1991  
Revised March 3, 2004  
Minor Revisions May 5, 2005

Legal Ref: C.R.S. 11-10.5-101 et seq  
C.R.S. 11-47-101 et seq  
C.R.S. 22-32-104(4)(c)  
C.R.S. 22-32-107(3)(4)(6)  
C.R.S. 22-32-109(1)(g)  
C.R.S. 22-32-110(1)(x)  
C.R.S. 22-40-104 and 105  
C.R.S. 22-45-103 and 104

Cross Ref: DFA/DFAA-R, Statement of Investment Procedure