

Banking Services and Deposit of Funds

All revenues received by Mapleton Public Schools (the “District”) shall be deposited in an official bank, financial institution, or other depositories as designated by the Board of Education for Mapleton Public Schools (the “Board”). Such financial institution must qualify as an eligible public depository in accordance with State law.

The Superintendent (or designee) shall comply with all requirements of State law regarding the deposit of District funds.

The Superintendent (or designee) shall be responsible for establishing an orderly procedure for the receipt and deposit of all revenues received by the District. See DG-R.

Bond Redemption Fund

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 or placed in an escrow account in accordance with the requirements set forth by State law.

*Adopted October 22, 2013, by the Board of Education for Mapleton Public Schools.
Revised October 23, 2018.*

LEGAL REFERENCES:

C.R.S. §§ 11-10.5-101 *et seq.* (*Public Deposit Protection Act*)

C.R.S. §§ 11-47-101 *et seq.* (*Savings and Loan Association Public Deposit Protection Act*)

C.R.S. § 22-32-104(4)(c) (*board may appoint and authorize person to act as custodian of district moneys*)

C.R.S. § 22-32-107(3), (4), (6) (*duties of the treasurer*)

C.R.S. § 22-32-109(1)(g) (*school board duty to require persons in custody of district moneys to deliver to treasurer or deposit into designated bank*)

C.R.S. § 22-32-110(1)(x) (*school board power to elect to have district moneys withdrawn from county treasurer and paid to school board treasurer*)

C.R.S. § 22-40-104 (*duties and obligations of the county treasurer*)

C.R.S. § 22-40-105 (*board treasurer or custodian of district moneys shall deposit in designated depositories*)

C.R.S. § 22-45-103 (*bond redemption fund trustee or escrow requirement*)

C.R.S. § 22-45-104 (*relates to collection and deposit of fees and fines*)

CROSS REFERENCES:

BDB: School Board Officers