

## **661 DEPOSITORY OF FUNDS**

The Board shall annually designate official depositories for school district funds. Checking, savings, and investment accounts shall be opened as deemed necessary for the efficient operation of the school district.

Deposits made in any one financial institution shall be limited to the amounts protected by state and federal law, except under specific conditions approved by the Board.

All funds belonging to the district and under the control of the Board Treasurer shall be accounted for and disbursed by the Board in accordance with state law.

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

APPROVED: January 14, 2002