

**Douglas Education
Service District**

Code: **DG**
Adopted: 2/17/11
Readopted: 10/16/14
Orig. Code(s): 10125

Depository of Funds

The Board will, at its annual organizational meeting following July 1, or at other times deemed necessary by the Board, designate one or more banks which meet district, state and federal guidelines as official depositories for district funds.

The following points may be considered in designating depositories:

1. Ability to secure and pledge collateral in the amount required in Oregon Revised Statutes;
2. Ability to provide DESD with quarterly and annual financial reports;
3. Ability to provide annually an outline of services available to the DESD.

END OF POLICY

Legal Reference(s):

[ORS 294.805 to -294.895](#)
[ORS 328.441](#)
[ORS 328.445](#)