

**Klamath County  
School District**

Code: **DG**  
Adopted: 11/16/95  
Readopted: 4/17/12  
Orig. Code(s): DG

**Depository of Funds**

The Board will, at its annual organizational meeting in July 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.

District funds may be deposited only at financial institutions designated by the Board. Bank accounts opened in the name of Klamath County School District or any of its schools or subsidiaries shall be approved by the district business office. The district federal tax identification number, which identifies tax-free status, shall be used only by the district, its schools and subsidiaries.

Administrators who wish to open a bank account shall receive authorization from the district business office. The principal shall arrange check signing authorization. Two signatures are required to validate each check.

Funds deposited in the name of the district, its schools and subsidiaries are to be used only for official business. These funds are the responsibility of the district and will be monitored and audited periodically. Individuals who open an account or use the district federal tax identification number without authorization are personally liable for any and all expenses incurred.

END OF POLICY

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**Legal Reference(s):**

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