

Umatilla School District 6

Code: **DG**
Adopted: 12/14/95
Readopted: 2/11/04
Orig. Code(s): DG

Depository of Funds

The Board shall designate annually, at the organizational meeting, a bank or banks located in the district as a depository. All district funds and moneys shall be kept in such depository with the exception that district moneys for investment are to be placed with such depository paying the highest interest at the time of deposit. If the interest rates are equal then it will be deposited with the bank of record. Funds may be commingled in the depository as long as they are budgeted and accounted for separately.

END OF POLICY

Legal Reference(s):

[ORS 294.805 - 294.895](#)

[ORS 328.441](#)

[ORS 328.445](#)