

***Board File: DG***

**BANKING SERVICES, DEPOSIT OF FUNDS, AUTHORIZED SIGNATURES AND CHECK WRITING**

All revenue received by a school or administrative support organization of the District shall be deposited in an official bank or banks, savings and loans or local government investment pools as specified by the Board. Such financial institutions must qualify as an eligible public depository in accordance with state law.

In order to secure and maximize the earnings on all District funds, all revenues must be accounted for through receipting and record keeping and made available for investment as soon as possible (see DG-R).

All monies received on behalf of any department or school of the District, including moneys derived from food services, school activities as well as gifts and donations, shall be deposited by the Treasurer of the Board or official custodian to the credit of the District.

Revenues from a tax levy for the purposes of satisfying bonded indebtedness obligations that are subject to the State Treasurer's debt repayment program 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 in state law.

**Authorized Signatures**

Checks written on all District funds authorized by the Board requires the signature or facsimile signature of the Treasurer of the Board or approved designee.

Current practice codified 1978  
Adopted: date of manual adoption  
Revised: December 3, 2002  
Revised: August 16, 2016

**CROSS REF:**

DG-R – Banking Services (and Deposit of Funds) Regulation

**LEGAL REFS:**

C.R.S.11-10.5-101 et seq. (relates to deposit of public funds in banks)

C.R.S.11-47-101 et seq.

C.R.S.22-32-104(4)(c)

C.R.S. 22-32-109(1)(g)

C.R.S.22-32-110-(1)(x)

C.R.S.22-32-121(facsimile signature)

C.R.S.22-40-104 (relates to county treasurer)

C.R.S.22-40-105

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

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