

DEPOSITORY OF FUNDS

Selection of depositories shall be made by the bid selection process established by state law and as set forth in administrative procedure, DG-AP1.

Each depository selected shall, within ten days after its selection, post securities in accordance with state law. Collateralized investments will comply with the requirements of the Financial Institutions Reform, Recovery and Enforcement Act of 1989.

The superintendent is authorized to invest surplus district funds beyond the amount required for 60 days operation in United States Government interest-bearing securities, as provided by law.

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Note: The reader is encouraged to check the index located at the beginning of this section for other pertinent policies and to review administrative procedures and/or forms for related information.

Adopted: 10/08/1998

Revised: 05/11/2000

Legal Refs: §§ 110.010 - .020, 165.201 - .291, RSMo.
12 U.S.C. § 1823(e)

Nixa Public Schools, Nixa, Missouri