

**PATTONVILLE SCHOOL DISTRICT**

**EPS Code: DG**

**District Code: New**

### **DEPOSITORY OF FUNDS**

All revenue received by the District shall be deposited in the official depository as determined by the Board of Education.

Selection of such depository shall be made by bid selection, in accordance with state statutes. The Board of Education shall receive administrative recommendations as to the depository for School District funds from banking institutions operating within the county in which the District is located at the first June meeting. Depositories may be selected annually or the District and Depository may enter into a one- to five-year contract or agreement for the deposit of the District's moneys or funds at the discretion of the Board of Education. Such contract or agreement may be terminated by the mutual consent of both parties at any time.

The staff shall open the bids in a public meeting, select from among the bidders those bids which will be accepted, and shall notify each of those bidders so selected. The Board may reject any or all of the bids.

Each depository selected shall, within ten (10) days after its selection, post securities in accordance with Sections 110.010-.020, RSMo.

Adopted: June 30, 1981  
Revised: April 25, 2000

Legal Refs.: §110.010-.020, 165.201-.291, RSMo. 1999