

DEPOSITORY OF FUNDS

All revenue received by the Terrebonne Parish School Board shall be deposited in the official depository bank. The bank accounts shall be approved annually by the Board.

The Board shall select the bank to serve as the official depository. The selection of the official depository or treasury for the Terrebonne Parish School System funds shall be in the following manner:

1. All banks located within Terrebonne Parish shall be notified in writing inviting them to submit their proposal to serve as the official depositories or treasuries of the school system for the next biennium.
2. The depositories or treasuries selected by the Board shall protect the school system funds as provided by state law and shall submit necessary data for approval by the Board.

Revised: July 1998

Revised: December 1998

Ref: La. Rev. Stat. Ann. §§17:81, 39:1220; Board minutes, 7-21-98, 12-15-98.

Terrebonne Parish School Board