

DEPOSITS AND TRANSFERS

The board shall designate by resolution the name and location of the Nebraska located financial depository institution or institutions to serve as the official school district depository or depositories.

Each year at its annual meeting, the board shall designate by resolution the name and location of the Nebraska located financial depository institution or institutions to serve as the official school district depository or depositories.

It shall be the responsibility of the board secretary to include the resolution in the minutes of the meeting.

When the necessity for a fund has ceased to exist, the balance may be transferred to another fund or account by board resolution. School district monies received without a designated purpose may be transferred in this manner. School district monies received for a specific purpose or upon vote of the people may only be transferred by board resolution when the purpose for which the monies were received has been completed.

It shall be the responsibility of the superintendent to make recommendations to the board regarding transfers and to provide the information justifying the transfer.

Cross Reference: 203.01 Board Organizational Meeting
 203.05 Treasurer
 705.01 Local, State, Federal or Miscellaneous Revenue