

The board, upon recommendation from the superintendent and finance officer, will designate as official depositories of the school system, one or more banks, savings and loan associations, or trust companies in North Carolina. The school system will comply with all legal requirements applicable to the deposit of funds into the school system's official depository(ies). No money will be deposited in any place other than an official depository, except as permitted by G.S. 115C-443(b), which exception relates only to certificates of deposits or such other forms of time deposits approved by the Local Government Commission.

Legal References: G.S. 115C-443, -444; 147-86.11, -86.12

Cross References:

Adopted: October 12, 2015

Revised: [DATE]