

Administrative Procedure 511

BANKING SERVICES AND BORROWING

Background

Banking services for the District shall be awarded to the financial institution which can best deliver a reasonable, competitive price, a high level of service and is domiciled in Delta.

Procedures

1. Banking Services

- 1.1 Banking services for the District shall be opened to competitive bid at least every ten (10) years.
- 1.2 The initial appointment shall not exceed five (5) years.
- 1.3 Subsequent to the initial appointment, the Superintendent or designate may extend the appointment for one (1) additional five (5)-year period.

Reference: Sections 22, 23, 65, 81, 85, 106.3, 106.4, 110, 111, 112, 112.1, 113, 114, 115, 117, 118, 156, 157, 157.1 School Act
Financial Information Act