

**BARNSTEAD SCHOOL DISTRICT  
Depository of Funds**

All income payable to the school district and all revenue received will be deposited with the school treasurer, who will credit it to the appropriate account.

The treasurer is authorized to invest district funds as provided by RSA 197:23-a:

"Whenever the treasurer has in his custody an excess of funds which are not immediately needed for the purpose of expenditure, he shall, with the approval of the school board, invest the same in obligations of the United States government, in savings bank deposits of banks incorporated under the laws of the state of New Hampshire or in certificates of deposits of banks incorporated under the laws of the state of New Hampshire or in national banks located within this state or the state of Massachusetts."

(Proposed: 05/19/87)  
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(Reviewed: 10/01/96)