

SECTION: FINANCES

TITLE: BANK ACCOUNTS

ADOPTED: October 17, 1996

REVISED:

COUNCIL ROCK SCHOOL DISTRICT

608. BANK ACCOUNTS	
1. Authority SC 621	By a majority vote of the entire Board of School Directors, the Board shall designate one or more banks or bank and trust companies as depository for the safeguarding of school funds.
2. Guidelines Pol. 005 SC 622	Each designated depository shall furnish proper security for such deposits in the amount designated by the Board and in accordance with law.
SC 440	Each designated depository shall be advised not to cash checks payable to the school district but to deposit said checks to the district accounts.
SC 624	Each depository shall be required to report to the Treasurer or Board monthly on the status of such funds in the manner required by law. The Board shall annually obtain quotations for specified banking services prior to designating its depository(s).
School Code 440, 621, 622	