

BERMUDIAN SPRINGS SCHOOL DISTRICT

SECTION: FINANCES

TITLE: BANK ACCOUNTS

ADOPTED: March 14, 2006

REVISED:

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| | 608. BANK ACCOUNTS |
| 1. Authority SC 508, 621 SC 440, 624 SC 622 | <p>The Board, by a majority vote of the full Board, shall designate one or more banks or bank and trust companies as depositories for the safeguarding of school funds.</p> <p>Each depository shall be required to report monthly to the Treasurer or Board on the status of funds, in the manner required by law.</p> <p>Each designated depository shall furnish proper security for deposits in the amount designated by the Board and in accordance with law.</p> |
| 2. Guidelines | <p>Each designated depository shall be advised not to cash checks payable to the school district but to deposit said checks to the district accounts.</p> <p>The Board shall periodically obtain quotations for specified banking services prior to designating its depositories.</p> |
| School Code 440, 508, 621, 622 623, 624, 625 | |