

DELAWARE VALLEY SCHOOL DISTRICT

SECTION: FINANCES

TITLE: BANK ACCOUNTS

ADOPTED: SEPTEMBER 20, 2012

REVIEWED: SEPTEMBER 13, 2012

608. BANK ACCOUNTS	
<p>1. Authority SC 508, 621</p> <p>SC 440, 624</p> <p>SC 622</p>	<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>
<p>2. Guidelines</p>	<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>Each depository shall be required to provide prenumbered and preprinted checks identified with the name of the fund.</p> <p>The Board shall periodically obtain quotations for specified banking services prior to designating its depositories.</p>
<p>School Code 440, 508, 621, 622, 623, 624, 625</p>	