

SECTION: FINANCES

TITLE: BANK ACCOUNTS

ADOPTED: January 16, 2001

REVISED: December 7, 2009

AVON GROVE SCHOOL DISTRICT

608. BANK ACCOUNTS	
<p>1. Purpose SC 508, 621</p>	<p>The Board shall designate one or more banks or bank and trust companies as depositories for the safe guarding of school funds by a majority vote of the entire Board of School Directors.</p>
<p>2. Authority SC 621, 622, 623</p>	<p>Each designated depository shall furnish proper security for such deposits in the amount designated by the Board and in accordance with law.</p>
<p>SC 440, 625</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>SC 440, 624, 625</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>