

ADMINISTRATIVE RULE – Board Policy #608

All bank accounts shall be in the name of the Avon Grove School District and authorized by the Board of School Directors.

No separate accounts shall be established or maintained for school district or school related purposes without the authorization of the Board of School Directors (i.e.: club or special activities).

The following demand deposit (checking) accounts have been authorized by the Board of School Directors.

Avon Grove School District General Fund
National Penn Bank #520326

Avon Grove School District Payroll Account
National Penn Bank #321776

Avon Grove School District Student Activity Fund
National Penn Bank #217081517

Avon Grove School District Cafeteria Account
National Penn Bank #620261

- Upon receipt all checks received must be immediately endorsed as
“For Deposit Only”
Avon Grove School District
(Account Name)
(Account Number)
- All funds, checks and cash, must be deposited on the same day received. For funds received late in the day or on days the bank is closed the “night deposit” box, at the respective bank, may be used. No cash or checks are to be held in the schools and/or offices (with the exception of petty cash and “cash box” amounts).
- Copies of all checks should be made and sent with all documentation with a copy of the deposit ticket to the business office as funds are received.
- Checks drawn to cash are prohibited.
- Checks made payable to the Avon Grove School District may not be negotiated for cash (exchanged for cash).
- The cashing of checks issued by individuals or other entities from cash held by the school district is prohibited. (i.e.: cashing a personal check in exchange for cash held in a cash draw or funds not yet deposited)
- Checks deposited to school district accounts and returned by the bank due to insufficient funds, closed accounts, stop payments, etc., are to be returned to the issuer immediately. Copies of the returned item(s) must be retained as part of the official school district records.

The appropriate accounting entries will be made by the business office staff.

A minimum fee of \$25.00 will be charged to the issuer for any returned check or deposited item. Additional charges may be added to the amount if book fees and/or other costs exceed the \$25.00 fee which is assessed to cover bookkeeping and accounting costs.

Until the returned item has been replaced and the minimum \$25.00 fee has been paid in full, services and/or goods purchased may be withheld for the issuer until all amounts have been paid in full.