

SECTION: FINANCES

TITLE: BANK ACCOUNTS

ADOPTED: February 8, 1999

REVISED:

PENN MANOR SCHOOL DISTRICT

	608. BANK ACCOUNTS
1. Authority SC 621	The Board, by a majority vote of the entire Board, shall designate one or more banks or bank and trust companies as depository(ies) for the safeguarding of school funds.
2. Responsibility SC 624	Each depository shall be required to report monthly to the Treasurer or Board on the status of funds in the manner required by law.
3. Guidelines SC 622	Each designated depository shall furnish proper security for 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.
	The Board may request that quotations be obtained for specified banking services prior to designating its depository.
School Code 440, 621, 622	