



Section: FINANCES
Title: BANK ACCOUNTS
Adopted: August 19, 2003
Revised:

606. BANK ACCOUNTS		
1. Purpose	The Joint Operating Committee shall designate one or more banks or bank and trust companies as depository for the safeguarding of school funds by a majority vote of the entire Committee.	§621
2. Authority	Before receiving any of the school funds, each designated depository shall furnish proper security for such deposits in the amount designated by the Joint Operating Committee and in accordance with law.	§622
	Each depository shall be required to report to the Treasurer or Joint Operating Committee monthly on the status of such funds in the manner required by law.	§624
	Each designated depository shall be advised not to cash checks payable to the school, but to deposit said checks to the school account.	
	School Code	§621, 622, 624