

<p style="text-align: center;"><b>BLOOMSBURG AREA SCHOOL DISTRICT Policy Manual</b></p>
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Section: FINANCES  
Title: BANK ACCOUNTS  
Date Adopted: August 17, 1981  
Date Last Revised: August 18, 2003

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**608. BANK ACCOUNTS**

- .1 The Board 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 Board of School Directors.
- .2 Each designated depository shall furnish proper security for such deposits in the amount designed by the Board and in accordance with law.
- .3 Each designated depository shall be advised not to cash checks payable to the school district but to deposit said checks to the district accounts.
- .4 Each depository shall be required to report to the Treasurer, Board, or Business Administrator monthly on the status of such funds in the manner required by law.
- .5 The Board shall bi-annually obtain quotations for specified banking services prior to designating its depository.