

SCHOOL ADMINISTRATIVE UNIT 79

DG

DEPOSITORY OF FUNDS

All income payable to the District and all revenue received will be deposited with the Treasurer, who will credit it to the appropriate account.

The Board will determine when other depositories are needed and will name them by resolution.

The value of funds in any single account will not exceed the amount guaranteed by the FDIC. Depositories will be selected only after careful review of fiscal practices and ability to meet the safety and service criteria of the District.

1st Reading: April 14, 2003

2nd Reading: May 12, 2003

Adopted: May 12, 2003

SCHOOL ADMINISTRATIVE UNIT 79

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AUTHORIZED SIGNATURES

Checks drawn on the general fund or any special fund (with the exception of the activity fund) will require the signature of the School District Treasurer, who is authorized to sign only after approval of manifests by the School Board. In the event that checks must be issued prior to review by the School Board, subsequent review is required.

Checks drawn on an activity fund require one signature of any number of authorized signers. Balancing the account will be reviewed at the Central Office.

The checks used by the District are printed on-site and a record of all sequential check numbers must be maintained.

1st Reading: April 14, 2003
2nd Reading: May 12, 2003
Adopted: May 12, 2003
Revised: May 11, 2010

SCHOOL ADMINISTRATIVE UNIT 79

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SCHOOL DISTRICT CREDIT CARDS

The Superintendent or his/her designee is authorized to procure a credit card or cards in the School District's name. Any District credit card will be under the sole supervision of the Superintendent or the Business Administrator.

Use of a District credit card shall be used only for the purchase of School District equipment, supplies and materials. Purchase shall be for items authorized by the adopted school district budget. Use of the District credit card for personal or private purchases is strictly prohibited.

The School Board authorizes the Superintendent to develop administrative regulations to govern the use of the District credit cards, as needed.

All charges must be verified with receipts.

All credit card purchases will be included in monthly financial reports received by the School Board.

1st Reading: November 8, 2011
2nd Reading: December 13, 2011
Adopted: December 13, 2011