

TURKEYFOOT VALLEY AREA SCHOOL DISTRICT

SECTION: FINANCES

TITLE OFFICE BANK
SECONDARY

ADOPTED: AUGUST 18, 2014

REVISED:
FORMERLY 8260

608.2 OFFICE BANK - SECONDARY

1. The Office Bank acts in the capacity of a regular bank for all student organizations and certain school auxiliary agencies. One of the office secretaries is designated "Office Bank Treasurer" and handles all bank transactions and keeps all records.
2. The specific activities of the Office Bank are as follows:
 - A. Receive deposits.
 - B. Issue checks in payment of the obligations incurred by its depositors.
 - C. Maintain a separate record for each depositor. This is a simple debit and credit balance type of record kept by machine.
 - D. Maintain one account with the school approved depository under the title "Turkeyfoot Valley Area Activity Account."
 - E. Make a semi-annual report on January 15 and June 30 to the Board consisting of the following information:
 - (1) Deposits, withdrawals and balance of each account.
 - (2) Total deposits, withdrawals and balance.
 - (3) Reconciliation with the statement from the bank.
3. Forms used. Depositor's bank books, Deposit slip, and Order-to-Pay blanks.
4. Procedure for Depositing.
 - A. Deposits may be made only by the sponsor.
 - B. Present to the Office Bank Treasurer, along with the money, a properly filled in deposit slip and the organization's bank book.
 - C. The Office Bank Treasurer will note in the bank book the date and amount of deposit. The book is returned to the depositor and the slip is retained and filed.
5. Procedure for Withdrawal.
 - A. Withdrawals may be made only by the sponsor or the activity treasurer.
 - B. All obligations of school organizations are paid by check issued by the Office Bank.
 - C. For the payment of an obligation, an organization presents to the Office Bank a properly filled in purchase order form. This order must bear the signature of both the organizations' treasurer and sponsor, and be validated

by the Principal.

- D. The order-to-pay is accompanied by a statement or bill covering the indebtedness.
- E. The Office Bank Treasurer will then issue a check covering the order-to-pay. Ordinarily the Office Bank Treasurer will assume responsibility for mailing the check to the payee.
- F. The activities account book must be presented. In it, the Office Bank Treasurer enters the date, the check number, the amount and balance. Absolutely no checks will be written on any account unless activities account book is presented.

6. Balancing. At such times as is deemed advisable, the Office Bank calls in all activities account books for balancing against the bank's records.

7. Miscellaneous Procedures.

- A. Deposit slips are totaled at the close of the day and checked against the cash receipts for the day.
- B. Entries in the individual ledger accounts are made daily.
- C. Deposits in the school approved depository are made weekly. The account with the bank is brought up-to-date at the time of the deposits.
- D. Deposit slips and order-to-pay forms are filed and kept.
- E. Prior to graduation and after all debts have been settled, a senior class may authorize the closing of its account and the depositing of any remaining funds into other district accounts.
- F. When inactive accounts are discontinued, the money is made available for use by the High School for needs of a general nature at the discretion of the Principal.

Revised 6/28/01, 6/19/06

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