

**Finance Policy #608**  
**Bank Accounts**

**Purpose:**

It is required by PDE and the School Code to have a designated depository for Cyber Charter School funds.

**Guidelines:**

- From time to time the Board Treasurer and Board President shall review the current depository, services and interest provided, and shall recommend to the Board if it is advisable to seek information from other banks who might be interested in being the depository for the Charter School.
- There may be no other bank accounts established without prior board approval.

**Delegation of Responsibility:**

The CEO is responsible to ensure that funds are properly deposited and recorded and must scrutinize the business department's monitoring of the funds to ensure they are properly maintained.

TO THE EXTENT THAT ANYTHING IN THIS POLICY COULD BE CONSTRUED TO CONFLICT WITH APPLICABLE STATE AND/OR FEDERAL LAWS, THE APPLICABLE STATE AND/OR FEDERAL LAWS CONTROL. THIS POLICY IS NOT INTENDED TO CONFLICT WITH CHARTER REQUIREMENT.