

SUBJECT: ACCOUNTING OF FUNDS

Accounting and reporting procedures shall be developed to facilitate analysis and evaluation of the BOCES financial status and fixed assets. The BOCES will use the Uniform System of Accounts for School Districts.

Books and records of the BOCES shall be maintained in accordance with statutory requirements.

Provision shall be made for the adequate storage, security, and disposition of all financial and inventory records.

Online Banking

The Board has entered into a written agreement with designated banks and trust companies for online banking and electronic transfers, which includes the implementation of a security procedure for all transactions. The District Treasurer, with a separate established user name and password, will have the authority to process online banking transactions. The Business Office Clerk or Deputy Treasurer, with a separate established user name and password, will be responsible for online banking transactions in the event the District Treasurer is not available.

Electronic Transfers

Procedures will be implemented specifying who is authorized to initiate, approve, transmit, record, review and reconcile electronic transactions. Authorization and transmitting functions will be segregated and whenever possible the recording function will be delegated to a second individual.

Education Law Section 2116-a
General Municipal Law Article 2 Section 5-a

Adopted: May 11, 2011