



**GOVERNING BOARD AGENDA ITEM
AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**

DATE OF MEETING: **June 9, 2015**

TITLE: Authorization to Establish a Bank Account for Electronic Payments Clearing Account

BACKGROUND:

Arizona Revised Statutes 15-1221 allows Governing Boards to establish an electronic payments clearing bank account to deposit monies for the purpose of making electronic payments to vendors including the payment of retirement contributions to Arizona State Retirement. The account will be a clearing account maintaining a zero balance and shall not accumulate funds except for any account interest balances which will be transferred to the maintenance and operation fund at the end of the fiscal year.

The district will have Clifford Wadhams (Business Manager) and Scott Little (CFO) as authorized users of the account.

RECOMMENDATION:

It is the recommendation of the Administration that the Governing Board approve the establishment of this account for the purposes of electronic payments.

INITIATED BY:

Scott Little

Scott Little, Chief Financial Officer

Date: June 2, 2015

Patrick Nelson

Patrick Nelson, Superintendent