
Board of Education

INFORMATION

TITLE:	Authorization of Electronic Transfer of Funds
DATE:	June 1, 2022
RESPONSIBLE ADMINISTRATOR:	Charles Warren, CFO
VISION 2023 STRATEGY:	Parameter “We will be responsible stewards of our resources” supporting all seven strategies

BACKGROUND/CONSIDERATIONS:

Section 7.20 – Electronic Fund Transfers of the District’s financial policies require the school business office to provide a list for each new fiscal year of anticipated electronic fund transfers (EFTs) to be authorized by the Disbursing Officer of the Board.

The following page is the list of EFTs for 2022-2023 with the authorization to complete these recurring transactions electronically. All funds released will be initiated by the District, following standard District internal controls and recordkeeping. If a new EFT is generated in the next year, an additional authorization from the Disbursing Officer will be initiated.

The District utilizes a weekly “automatic” release of funds for purchases made with the Arvest ePayable system. All purchasing requisition processes will be in place before the ePayable is released.

RECOMMENDATION:

This authorization is required for the disbursing officer of the Board, but not by the full Board. Therefore, no action is needed by the Board.

VISION 2023 STRATEGIES - **1. Career Planning:** Develop and implement education and career pathways so that each student graduates with a viable plan and relevant skill set for his or her future. **2. Equity:** Develop and implement a system-wide plan to provide all students with the resources they need to optimize their learning. **3. Instruction:** Design, develop and implement programs to promote rigor, relevance, collaboration, critical- thinking skills and learning environments designed to meet each student’s unique needs and aspirations. **4. Learning Environment/Facilities:** Align resources, facilities and technology strategically and equitably across the district to maximize security and enhance the learning environment. **5. Staffing:** Recruit and retain highly-qualified faculty, staff and administration. **6. Technology:** Provide appropriate technology that is consistently available, effectively supported and equitably distributed for group and individual instruction. **7. Wellness:** Develop and train empathetic and nurturing employees to be sensitive to and supportive of the needs of all children and families.