
Board of Education

ACTION

TITLE:	Consider Adopting Resolution to Manage the District’s Centennial Bank Accounts
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:

The Administration desires to create three new bank accounts for the purposes detailed below. These bank accounts will collect online proceeds from credit card and cashless systems. These accounts are purposefully set up so the automatic deposits and “credit card fees” do not put the District’s General and Activity Funds at risk.

The Administration will transfer funds from these bank accounts to the District’s General and Activity funds as needed in the future. While the individual release of these funds are considered transfers of funds, it could technically be considered a disbursement of funds, requiring approval from the School Board Disbursing Officer (SBDO).

Throughout the school year, these bank accounts will collect revenue proceeds practically every school day. Rather than requiring the SBDO to approve of releases weekly or monthly, the attached resolution allows me, as district treasurer, to “transfer” or “disburse” the funds as needed. The District would utilize internal controls currently in place instead of collecting direct approval from the SBDO for each release of funds. This authorization has already been incorporated by the District for other investment accounts and has proven to be successful and safe.

Bank Account #1 – Athletic and Activity Revenue Fund (A&A Rev Fund)

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.

This Centennial Bank account will collect online revenue from athletic and activity events of the District utilizing a new ticket software called Ticket Spicket.

Bank Account #2 – Grizzly Gear

This Centennial Bank account will collect credit card revenue from the Grizzly Gear store at Northside.

Bank Account #3 – Southern Grounds

This Centennial Bank account will collect credit card revenue from the Southern Grounds program at Southside.

RECOMMENDATION:

The Administration recommends the board consider adopting the resolution attached allowing the district treasurer to release funds as needed for these new Centennial Bank accounts.

If the Board agrees, the motion would read: ***move to adopt the resolution as presented.***

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