

District Funds

Policy No. 403.4

The Board of Education, School District No. 91 (Nechako Lakes), expects that funds managed by the district will be subject to the highest standard of business and accounting procedures.

The Board, by resolution, will designate a chartered bank as the depository for district funds. Other depositories may be authorized by the Board from time to time for special purposes. The Board expects that a request for proposal process with the various chartered banks will be followed to supply the district with banking services.

The Board recognizes the necessity to ensure that the Board's payments are made promptly and efficiently with all reasonable controls. To this end, the Board designates signing authority to administration as set out in the accompanying regulation.

Finally, the Board will use an outside agency to conduct the annual audit of the management of district funds. The Board expects that a request for proposal process with the various auditing firms will be followed to supply the district with auditing services.