ONLINE BANKING SERVICES

The Board of Education (the Board) of the Bethlehem Central School District (the District) requires clear, complete, and detailed accounting of all financial transactions for which the Board is held accountable. The transferring of funds via online banking services between various accounts and the transfer of funds from District accounts to non-District accounts for various purposes are financial transactions to be properly monitored and controlled.

The following are online banking activities the District engages in:

1. viewing bank account information;
2. interfund transfers;
3. the remittance of employee payroll tax withholdings and other deductions;
4. the paying of the District’s debt obligations;
5. the remittance of employee payroll direct deposit;
6. transfer of district funds into investments; and
7. transfer of the library’s portion of school taxes to them.

The District accountant will have the authority to process online banking transactions. All transactions processed by the district accountant will be verified by the District treasurer. Secondary authorizations are required for any wires or ACH disbursements.

A bank transfer summary will be completed for any transfers indicating the line item code, the amount of monies, and the purpose for the transferring of funds. The District treasurer (or, if absent, the chief business and financial officer) will verify the accuracy and legitimacy of online transfers and keep a copy of the verified transfer summary on file. The District accountant will be responsible for the proper accounting of the transactions.

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