

7.14 - Local School Checking Accounts

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LOCAL SCHOOL CHECKING ACCOUNTS

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Local school principals shall establish a checking account(s) with a banking establishment located in the City and that is a qualified public depository by the Security for Alabama Funds Enhancement (SAFE) Program administered by the Alabama State Treasurer. This must be an interest-bearing account. All checks in the name of the school shall be drawn upon such account(s).

All financial transactions of a local school shall be paid for by check; no cash payments shall be made.

REFERENCE(S):

CODE OF ALABAMA

16-13A-6

HISTORY:

ADOPTED: AUGUST 12, 1997

REVISED: JULY 13, 2010

FORMERLY: DND