BEFORE THE GOVERNING BOARD OF THE
_____ SCHOOL DISTRICT

RESOLUTION NO. _____

In the matter of Establishing a Cash Clearing Account Pursuant To Education Code 41017

WHEREAS, pursuant to Education Code Section 41017, the governing board of the _____ school district may establish a cash clearing account for the purposes of collecting and handling of funds received by of the district;

WHEREAS, pursuant to Education Code Section 41017, the account is to be used for the deposit of miscellaneous receipts received by the district; and,

WHEREAS, all moneys deposited into such account will be paid into the county treasury pursuant to Education Code Section 41001,

NOW, THEREFORE, BE IT RESOLVED, that the governing board authorizes the establishment of a bank account for the deposit of District receipts and transfer to the county treasury.

THE FOREGOING RESOLUTION WAS ADOPTED upon motion of Trustee _____, seconded by Trustee _____, at a regular/special meeting held the _____ day of _____, 200__, by the following vote:

AYES:

NOES:

ABSENT:

MERCED COUNTY OFFICE OF EDUCATION

REFERENCES:
E.C. 41017

SUBJECT: PROCEDURES TO ESTABLISH A CASH CLEARING ACCOUNT

In accordance with Education Code Sections 41017, the governing board of any school district may establish a bank account for the deposit of miscellaneous receipts collected by the district and subsequent transfer to the county treasury.

Such account is referred to as a cash clearing account. It is used to promote the safe and efficient handling of district collections and transfer to the county treasury.

Procedures to initiate and operate the cash clearing account are as follows:

- **Adopt a resolution which establishes the necessity, purpose, and authorization for such bank account.**

- **Establish a bank account in the name of District to be known as "The Clearing Account".**

- **Deposit all district collections into the clearing account. A schedule should be maintained to provide the detail information necessary for coding subsequent deposits with the county treasury.**

- **On a frequent basis, draw a check clearing the balance of the account payable to the Tulare County Treasurer. Submit a copy of the check with deposit documents to the Merced County Office of Education immediately following deposit of funds.**

- **The account should always be transferred to the county treasury just prior to the June 30th cut off date each year to affect the recording of the cash in the bank account.**