

Enclosure: VI.D.

THE GROSSE POINTE PUBLIC SCHOOL SYSTEM
Grosse Pointe, Michigan

AGENDA NUMBER & TITLE: VI.D.

**Approval of Resolution of Continuance
of Funds and Designation of Signatories
on Accounts**

BACKGROUND INFORMATION:

The attached resolution names the Funds and Accounts that need to be established and/or continued for the calendar year 2022.

REQUEST:

The Board of Education approve the attached resolution pertaining to the continuance of funds and accounts and signatories on accounts as presented.

Amanda Matheson
Deputy Superintendent for Business Operations

12/16/2021

**RESOLUTION FOR
CONTINUANCE OF FUNDS AND OPERATING ACCOUNTS
AND DESIGNATION OF SIGNATORIES ON ACCOUNTS**

WHEREAS, the School Code of 1976 and particularly Section 380.1215 requires that appropriate funds be designated for the disbursement of school district moneys; and

WHEREAS, the school system has maintained nine funds in accordance with those requirements, namely the General Fund, for receipts and disbursements of all moneys connected with the general operation of the school system. The Special Revenue Funds, for the receipts and distribution of all money connected with the Food Service, Special Education Center Programs (Act 18), Community Services (Kid's Club, Camp O Fun, Pre-school and Community Swimming) and Student Activities (clubs, organizations and groups). The Debt Retirement Fund, for receipts and disbursements of all moneys in connection with the obligations to pay off all outstanding bonded debt of the District. The 2019 and 2021 Construction Funds are required to pay for all construction related expenses. The Sinking Fund is required for the receipts and disbursements for the sinking fund millage; and

WHEREAS, it is most efficient to keep one general operating account (checking) for all fund disbursements except for payroll and custodian account expenditures while keeping a separate account (savings or investment accounts) for each fund; and

WHEREAS, books of account kept by the Business Operations office will accurately maintain all records of receipts and disbursements by fund designation,

THEREFORE, BE IT RESOLVED, that the Board of Education of The Grosse Pointe Public School System, Wayne County, Michigan, by and with the consent of, Treasurer of the Board, does hereby authorize and direct the continuance of the following funds, and accounts for the calendar year 2022:

CONTINUANCE OF FUNDS

1. General Fund
2. Special Revenue Funds
 - a. Community Services Fund
 - b. Food Service Fund
 - c. Special Education Center Programs Fund
 - d. Student & School Activity
3. Debt Retirement Fund
4. Construction Funds
 - a. 2019 School Building & Site Bond Fund
 - b. 2021 School Building & Site Bond Fund
5. Sinking Fund

ACCOUNTS

Checking Accounts for:

- General Operating Accounts
- Payroll Account
- Dental/Vision Account
- Workers Compensation
- Athletic Spending
- Athletic Officials-Arbiter
- Food Service Deposit Account
- Student & School Activity Account

Savings or Investment Accounts for:

- General Fund
- Student & School Activity Fund
- Debt Retirement Fund
- Construction Fund
- Sinking Fund

BE IT FURTHER RESOLVED, that the disbursements from the General Operating Account, Payroll Account and Custodian Account shall be made by checks bearing the facsimile signature of the Treasurer and the Superintendent, that disbursements from Athletic spending accounts shall be made by checks bearing the facsimile signature of the Athletic Director and the Deputy Superintendent for Business Operations, while withdrawals from any savings account may be authorized by the Deputy Superintendent for Business Operations, the Director of Finance, Superintendent of Schools or Treasurer.

IT IS FURTHER RESOLVED that the Treasurer gives her written consent for this action.

Colleen Worden, Treasurer