



Gadsden Independent School District
P.O. Drawer 70
Anthony, New Mexico 88021

Date: January 2, 2017

School Board Agenda Items

Title of Agenda Item: Extend Deposit Deadline

- Consent Agenda
- Action
- Discussion Items

Board Meeting Date: January 12, 2017

Submitted By: Originator – Ludym Martinez, Interim Assoc. Supt. for Finance
Department – Finance
Date – 1/2/2017

To Be Presented By: Ludym Martinez, Interim Assoc. Supt. for Finance

Approved By: Ludym Martinez, Interim Assoc. Supt. for Finance Date – 1/2/2017

Background and Summary:

Formal request to the Gadsden Independent School District Board for consent to reach out to the Public Education Department to extend the 24 hour deposit rule.

According to NM Administrative Code 6.20.2.14(C) "Money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day. If the distance to the bank is considerable, or the cash collection is limited to small amounts and/or low volume and it is impractical to meet the twenty-four hour/one banking day requirement, the local board may request approval from the department for an alternative plan."

Recommendation:

Approval to take Action.

Assigned to Board Agenda for Meeting of (Date): January 12, 2017