

Board Office Use: Legislative File Info.	
File ID Number	14-0492
Introduction Date	3/26/14
Enactment Number	14-0522
Enactment Date	3-26-14 <i>lf</i>



**OAKLAND UNIFIED
SCHOOL DISTRICT**

Community Schools, Thriving Students

Memo

To Board of Education

From Gary Yee, Ed.D., Acting Superintendent
By: Vernon Hal, Deputy Superintendent, Business & Operations *VEH*

Board Meeting Date March 26, 2014

Subject Closing Existing Oakland Unified School District Bank of America Bank Account

Action Requested Approval by the Board of Education of Resolution No. 1314-1057- for the closing of an existing Oakland Unified School District Bank of America Bank Account.

Background The funds in the amount of \$134,002.40 (as of January 31, 2014) have been dormant for many years with no foreseen purpose to date. These funds will be transferred into the appropriate account as deemed by the Deputy Superintendent of Business and Operations to the Oakland Unified School District's General Fund Account with the Alameda County Office of Education.

Discussion In an effort of adhere to good accounting practices and provide documentation for audit purposes, the Bank of America Bank Account funds in the amount of \$134,002.40 will be transferred to the Oakland Unified School District's General Fund Account with the Alameda County Office of Education.

Recommendation Approval by the Board of Education of Resolution No. 1314-1057- for the closing of an existing Oakland Unified School District Bank of America Bank Account.

Attachments

- Current Bank Statement
- Resolution No. 1314-1057

**RESOLUTION OF THE BOARD OF EDUCATION
OAKLAND UNIFIED SCHOOL DISTRICT**

Resolution No. 1314-1057

CLOSURE OF EXISTING OUSD BANK ACCOUNT

WHEREAS, The funds in the existing Oakland Unified School District Bank of America Account have been dormant for many years with no foreseen purpose to date.

WHEREAS, the remaining balance in the Bank of America Account need to be transferred, with the closing of this account, to the appropriate Oakland Unified School District's General Fund Account maintained by the Alameda County Office of Education as deemed by the Deputy Superintendent of Business Operations.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Education of the Oakland Unified School District hereby approve the closure of the Bank of America Bank Account.

BE IT FURTHER RESOLVED, that the Board of Education hereby approve the transferring of funds associated with the Bank of America Bank Account to the Oakland Unified School District's General Fund maintained by the Alameda County Office of Education.

PASSED BY THE FOLLOWING VOTE:

Ayes: Jody London, Anne Washington, Roseann Torres, Christopher Dobbins, Vice President James Harris and President David Kakishiba

Nays: Jumoke Hinton Hodge

Abstained: None

Absent: None

I hereby certify that the foregoing is a full, true and correct copy of a Resolution adopted by the Governing Board of the Oakland Unified School District at a Regular Meeting held March 26, 2014.

By: 
David Kakishiba, President
Board of Education


Dr. Gary Yee, Ed.D
Acting Superintendent and
Secretary, Board of Education

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By:



Customer service information

Customer service: 1.888.852.5000

bankofamerica.com

Bank of America, N.A.
P.O. Box 25118
Tampa, FL 33622-5118

AL 0 318 064 830 003594 #001 AB 0.406

OAKLAND UNIFIED SCHOOL DISTRICT PRO
1000 BROADWAY STE 450
OAKLAND, CA 94607-4039

Your Business Interest Maximizer

for January 1, 2014 to January 31, 2014

Account number: 0002 5110 3772

OAKLAND UNIFIED SCHOOL DISTRICT PRO

Account summary

Beginning balance on January 1, 2014	\$133,999.12
Deposits and other credits	4.55
Withdrawals and other debits	-1.27
Service fees	-0.00
Ending balance on January 31, 2014	\$134,002.40

of deposits/credits: 1

of withdrawals/debits: 1

of days in cycle: 31

Average ledger balance: \$133,999.22

Average collected balance: \$133,999.22

Annual Percentage Yield Earned this statement period: 0.04%.

Interest Paid Year To Date: \$4.55.

Federal Withholding This Period: \$0.00

Bank Statement
from B of A
Need to close this and
Deposit funds in our
Acct with ACOE.



OAKLAND UNIFIED SCHOOL DISTRICT PRO | Account # 0002 5110 3772 | January 1, 2014 to January 31, 2014

Deposits and other credits

Date	Description	Amount
01/31/14	Interest Earned	4.55
Total deposits and other credits		\$4.55

Withdrawals and other debits

Date	Description	Amount
01/31/14	Federal Withholding	-1.27
Total withdrawals and other debits		-\$1.27

Daily ledger balances

Date	Balance (\$)	Date	Balance (\$)
01/01	133,999.12	01/31	134,002.40

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