

Board Office Use: Legislative File Info.	
File ID Number	14-0760
Introduction Date	5-14-14
Enactment Number	14-0764
Enactment Date	5-14-14



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

Board Meeting Date May 14, 2014

Subject Closing Existing Oakland Unified School District Union Bank Account

Action Requested Approval by the Board of Education of Resolution No. 1314-1103 for the closing of an existing Oakland Unified School District Union Bank Account.

Background The funds in the amount of \$9,500.00 (per March 14, 2014 fax and most current quarterly bank statement) have been dormant for some 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 to adhere to good accounting practices and provide documentation for audit purposes, the Union Bank Account funds in the amount of \$9,500.00 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. 1314-1103 for the closing of an existing Oakland Unified School District Union Bank Account.

Attachments

- Current Bank Statement
- March 14, 2014 Fax from Union Bank
- Resolution No. 1314-1103

RESOLUTION OF THE BOARD OF EDUCATION
OAKLAND UNIFIED SCHOOL DISTRICT

Resolution No. 134--1103

CLOSURE OF EXISTING OUSD BANK ACCOUNT

WHEREAS, the existing Oakland Unified School District Union Bank Account – 0274 0049186935 0000000 - has been dormant for some years with no foreseen purpose to date; and

WHEREAS, the remaining balance in said Union Bank Account needs 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 Governing Board hereby approves the closure of said Union Bank Account; and

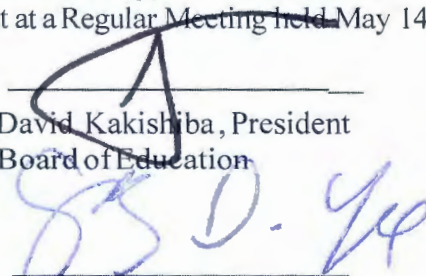
BE IT FURTHER RESOLVED that the Governing Board hereby approves the transferring of funds in associated with said Union Bank Account to the Oakland Unified School District's General Fund maintained by the Alameda County Office of Education.

PASSED BY THE FOLLOWING VOTE:

Ayes: Jody London, Jumoke Hinton Hodge, Anne Campbell Washington,
Roseann Torres, Christopher Dobbins and
Vice President James Harris
Nays: None
Abstained: None
Absent: President David Kakishiba

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 May 14, 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: _____



GOVERNMENT SERVICES- SOUTH
 POST OFFICE BOX 513840
 LOS ANGELES, CA 90051
 (800) 798-6466

Date: November 14, 2013
 Public Funds Time Deposit
 Your Account Ending in: 3815

0000936-000936 0107 — 001 368744 CSFJ201 WCGMAT4

OAKLAND UNIFIED SCHOOL DISTRICT
 1025 2ND AVE
 OAKLAND CA 94606-2296

Subject: Your Union Bank Time Deposit

Dear Customer,

We're writing to let you know that your Union Bank Time Deposit will mature on November 29, 2013 and will stop earning interest on its maturity date.

Maturity Date	November 29, 2013
Term	181 days
Interest Rate	0.10 %
Annual Percentage Yield (APY)	0.10 %
Current Balance	\$9,500.00

We can help you reinvest your balance and continue earning interest

Union Bank offers a wide range of savings options to help you reach your goals. For more information and assistance choosing the right option to meet your needs, please call your banking office at (800) 798-6466.

We appreciate the opportunity to serve you and help you reach your financial goals at Union Bank.

Sincerely,

Union Bank



UNION BANK, N.A.

RECEIPT OF INACTIVE PUBLIC DEPOSIT

OFFICE OF ACCOUNT
GOVERNMENT SERVICES- SOUTH

THIS RECEIPT IS NON-NEGOTIABLE
See conditions of deposit on reverse.

NAME OF PUBLIC ENTITY OAKLAND UNIFIED SCHOOL DISTRICT

DATE
12/03/2013

ACCOUNT NUMBER
0049186935

AMOUNT
\$9500.00

NEW
X

RENEW

MATURITY DATE
06/02/2014

NOTICE PERIOD REQUIRED
30 Days

Received of OAKLAND UNIFIED SCHOOL DISTRICT
(NAME AND TITLE OF PERSON WHO SIGNED THE CONTRACT FOR DEPOSIT OF MONEYS)

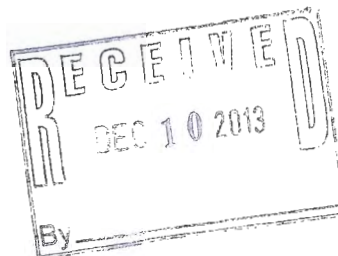
Nine Thousand Five Hundred And 00/100 Dollars Dollars

The deposit hereunder shall bear interest for the term of the deposit at a rate
of 0.05 % per annum, to be paid quarterly, and is subject to the
Contract For Deposit Of Moneys dated _____

UNION BANK, N.A.

AUTHORIZED SIGNATURE

FORM 03116-OASIS (Rev. 07/2009) DISTRIBUTION: WHITE -- Customer CANARY -- Government Services (H-1135) PINK -- Treasury



Fax



To: 15108798947
Date: March 14, 2014 11:32:14 AM PST
Subj: Attn: Amy Fong
Pages: 2

TCD ACCOUNT INFORMATION SCREEN

BRN ACCT LOC#	0274 0049186935 0000000	SHORT NAME	OAKLANDUNIFS
ACCT TYPE	PUBLIC FUND-Q	CURR BALANCE	9500.00
RATE TYPE AND CODE	F 402	CURR REDEMPT	9498.97
PROMO/ INT RATE	.05000	FEE TYPE	EARLY WITHDRAWAL
ANNUAL PERCENTAGE YIELD	.05	AVAIL INTEREST	.00
ACCT STATUS	ACTIVE	TERM INTEREST	1.19
IRA STATUS	T C D	YTD INTEREST	1.19
INTEREST TYPE	D	ACCRUED INTEREST	.1451384
INTEREST DISP	CHECK	WITHHOLDING AMT DUE	.00
ACCRUAL CODE	0	PAY CYCLE - DATE	Q-06/02/2014
RENEWAL CODE	NON-RENEWABLE	LAST INTEREST DATE	03/03/2014
TERM TYPE AND PERIOD	D 181	LAST MAINT DATE	03/10/2014
OPENING AMOUNT	9500.00	LAST POSTING DATE	12/03/2013
LAST RENEWAL AMOUNT	9500.00	OPENING DATE	12/03/2013
HOLD RELEASE DATE	00/00/0000	LAST RENEWAL DATE	12/03/2013
HOLD \$ AMOUNT	.00	MATURITY DATE	06/02/2014
FRB CODE	3100	LAST CUSTOMER CONTACT DT	03/07/2014
CAUTION MESSAGES			

Danielle Igiehon
Client Services Officer
Commercial Client Service

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