

**ELECTRONIC OR WIRE TRANSFERS**

Procedures will be implemented specifying who is authorized to initiate, approve, transmit, record, review and reconcile electronic transactions. Authorization and transmitting functions will be segregated whenever possible. All transfers will be reviewed by the Internal Claims Auditor.

The District will enter into wire transfer security agreements for District bank accounts which will include established procedures for authenticating wire transfer orders.

All non-routine wires must be authorized by the Assistant Superintendent for Business or the current Business Official.

The Internal Auditor will routinely confirm the wire transfers have appropriate signatures, verifications and authorization of proper personnel.

Ref: Education Law Section 2116-a  
General Municipal Law Article 2 Section 5-a

**Adopted: January 5, 2011**