



POLICY: 6Hx28:6-01.1

Responsible Executive: Executive Vice President, Administrative Services

Policy Contacts: Chief Financial Officer

Specific Authority: 1001.64, F.S.

Law Implemented: 215.85 668, 1001.64, F.S., 1010.11, F.S.

Effective Date: 12/18/2012

Date of Last Policy Review:
12-18-2012

Receipts, Deposits, and Withdrawal of Funds

Policy Statement:

- I. All funds will be receipted and deposited in appropriate accounts. The college bank depositories shall be in the name of the District Board of Trustees and shall be approved by the District Board of Trustees.
- II. The District Board of Trustees authorizes by electronic or other medium, as provided in Section 215.85 Florida Statutes or Rule 6A-14.0752 Florida Administrative Code, the receipt or transfer of public funds to, from, or within its established bank accounts for purposes of investment or direct deposit of funds, or payments of expenditures provided that adequate internal control measures are established and maintained as provided by the policy. Electronic or facsimile signatures may be utilized whenever deemed most efficient means of conducting College business.
- III. To promote the primary objective of the college to safeguard the funds of the college, and in accordance with section 1010.11, Florida Statutes, and pursuant to chapter 668 and section 215.85, Florida Statutes, the District Board of Trustees directs the college to develop and implement control procedures and accounting procedures deemed necessary and appropriate to protect college funds which are moved by electronic transactions for any purpose including direct deposit, wire transfer, withdrawal, investment, or payment.

Policy**History:**

Adopted 12-11-74; Amended 1-21-81; Amended 12-15-82; Amended 11-18-92; Amended 12-18-12; Formerly 6Hx28:6-04; Formerly 6Hx28:6-03; Formerly 6Hx28:06-02

Related Policies:

Policy 6Hx28: 5-13 - Signatures

Procedures:

- I. All collections, deposits, and expenditures of the College shall be the responsibility of the Vice President of Business Operations and Finance or a designee.
- II. Negotiable checks and approved credit cards may be accepted in payment of fees and or bookstore purchases.
- III. A record shall be maintained of all funds received by the College. Such record of receipt shall identify the payer and the purpose for which the funds were received. All funds received shall be deposited intact in a bank daily or as soon as practicable.
- IV. The District Board of Trustees authorizes the College to use the most efficient method of transmittal and investment of funds on a timely basis.

Procedure History:

Adopted 12-11-74; Amended 1-21-81; Amended 12-15-82; Amended 11-18-92; Amended 8-18-08; Amended 12-18-12; Formerly 6Hx28:6-04; Formerly 6Hx28:6-03; Formerly 6Hx28:06-02

Date of Last Procedure Review: 12-18-2012