

NORTHWEST FLORIDA STATE COLLEGE
Policy Number 6Hx17-4.14

TITLE	RECEIPT, DEPOSIT AND WITHDRAWAL OF FUNDS
REFERENCE	SBR 6A-14.075
HISTORY	State Board Rule Amended 8/04 Local Language Revised November, 2004

6A-14.075 Receipt, Deposit and Withdrawal of Funds.

Boards of trustees shall provide for the receipt, deposit and withdrawal of all funds received by the community college consistent with the following provisions.

(1) One or more qualified public depositories, as required by Section 136.01 Florida Statute and defined by Section 280.02 Florida Statute, shall be designated by the board of trustees for the deposit of all funds of the board in accounts in the name of the board of trustees.

(2) All funds received by a community college from all sources shall be deposited intact in a designated depository as soon as practicable and a record shall be kept to identify the payer, the amount, and the purpose. Funds received from federal sources shall be accounted for separately, but may be deposited in a bank account with other college funds except when the terms of such receipt require a separate depository account. Direct support organizations of community colleges may separately receive and deposit appropriations per Section 1011.85(8)-(10) Florida Statute and cash donations pursuant to Section 1004.70 Florida Statute.

Specific Authority 136.01, 280.02, 1001.02(1)(9), 1004.70, 1011.85 (8)-(10), FS. Law Implemented 1010.01, 1010.02. History - Formerly 6A-8.131, Repromulgated 12-19-74, Amended 5-14-85. Formerly 6A-14.75; amended 8/04.

Local Language

The President shall designate an employee to be responsible for insuring compliance with the provisions of 6A-14.075, subject to the approval of the President.