

POLICY

Number: 70-05
Title: Receipt and Deposits of Funds
Original Approval Date: 2/4/1987
Area Commission Review:
Last Revision: 1/22/2025

Reference (Policy and/or Procedure)

SBTCE:

FDTC:

Other: Area Commission

Policy Description

The President or his designee will maintain adequate records for all funds received by the College, identifying the fund source and the purpose for which funds were received. All funds received will be deposited intact in designated depository as soon as practicable. Funds received from federal sources will be separately accounted for and may be deposited in a bank account with other college funds, except where the terms of the contractual agreement require that a separate depository account be maintained. Collection of all funds, regardless of source or location, is under the jurisdiction of the Business Office of the College.