

Polk State College District Board of Trustees Rule

Rule Number	Subject	Rule Making Authority	Statutory Reference	SBE Rule Reference	Effective Date
6Hx21 5.10	Receipt, Deposit and Expenditure of Funds	FS 1001.64	FS 136.01 FS 280.02 FS 1010.11	6A-14.0775	8/25/14

The President shall establish effective procedures to provide for the proper accounting of and control over the receipt, deposit and expenditure of all funds into or from the appropriate accounts. All funds received by Polk State College will be accounted for in accordance with the rules and regulations of the State Board of Education, Florida State Statutes, the National Agency Clearing House Association (NACHA) and the merchant services provider. All funds received by Polk State College will be deposited in a qualified public depository as required by State Board of Education Rule. The processes and procedures to ensure compliance with the aforementioned will be developed by the Vice President for Administration/Chief Financial Officer.

At the direction of the Chief Financial Officer or his/her designee, the policies and procedures for the receipt, deposit and expenditure of funds will be developed, implemented, communicated and monitored to ensure proper controls are maintained in accordance with generally accepted accounting procedures.

The Board of Trustees may authorize by electronic or other medium, as provided in Florida Statute, the receipt or transfer of public funds to, from, or within its established bank accounts for the purposes of investment, direct deposit, pay expenses, expenditures, or other disbursements provided that adequate internal controls are established and maintained.

History: Adopted April 28, 1986; Revised December 18, 1995; February 26, 2001, January 25, 2010 and August 25, 2014

Distribution: All Holders of DBOT Rules Manual