

RULE

Subject	Depository Receipt, Withdrawal, and Electronic Transfer of Public Funds	Number: 6HX14-5.09
Authority	F.S. 1001.64, 1010.11, 668.50, 215.85	Date: 10/23/13
History	01/18/84, 08/16/00, 06/23/05	
Source	Vice President, Business & Administrative Services	

All funds received in the name of the College shall be deposited intact in a designated depository as soon as practical. Funds received from Federal sources must be separately accounted for, but may be deposited in a bank account with other College funds except where the terms of the contractual agreement with any Federal agency require that a separate depository account be maintained.

Transfers of funds by electronic, telephonic or other medium, for any purpose, including, but not limited to, direct deposit, wire transfer, automated clearing house, withdrawal or investment, shall comply with Florida Statutes 668.50, Uniform Electronic Transaction Act, shall be according to written policies of the Board of Trustees, shall provide adequate internal controls, and shall be confirmed in writing and signed by a designee of the Board.

The Board of Trustees shall designate individuals who shall be authorized to sign checks in accordance with rules of the State Board of Education.