




January 17, 2012

## MEMORANDUM

**TO:** District Board of Trustees  
**FROM:** Jim Murdaugh, President   
**SUBJECT:** Policy Manual Revision Chapter Nine

---

### Item Description

Policy Manual Revision - Receipts and Disbursements

### Overview and Background

The Auditor General, in his report issued in November 2011, recommended that the College revise its policies to address the use of electronic payments as a means of payment for College expenses and the use of electronic signatures as discussed in Chapter 668, Florida Statutes. The attached revision to Policy 09-03 addresses that recommendation.

### Past Actions by the Board

The Board last revised this policy on May 17, 2010.

### Funding/Financial Implications

There are no funding implications associated with this revision.

### Staff Resource

Teresa Smith

### Recommended Action

Approve the policy, as presented.

**TALLAHASSEE COMMUNITY COLLEGE  
DISTRICT BOARD OF TRUSTEES  
P O L I C Y**

<b>TITLE:</b> Receipts and Disbursements	<b>NUMBER:</b> 09-03
<b>AUTHORITY:</b> Florida Statute: 215.45; 215.47; 215.85; 1001.64; 1001.65; 1010.02; <u>1010.11; 668</u> Florida Administrative Code: 6A-14.0261; 14.0541; 6A-14.0734; 6A-14.075; 14.0765 Federal Manual: Section 57-314, Subsection (b)(2) Chapters 30, 31, 32, 34, 35, 38 U.S.C., or Chapter 106, U.S.E.	<b>SEE ALSO:</b>
<b>DATE ADOPTED:</b> 12/01/97; Revised 5/17/10, <u>1/17/2012</u>	

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, Tallahassee Community College, Florida, and shall be approved by the Board.

All money drawn from a depository shall be upon a numerically controlled check signed by two persons who are authorized by the Board and adequately bonded.

The Board may authorize by electronic or other medium, as provided in 215.85 FS or 6A-14.0752 FAC, the receipt or transfer of public funds to, from, or within its established bank accounts for purposes of investment, payment of College expenses, or direct deposit of funds provided that adequate internal control measures are established and maintained.

**A. Receipting of All Funds Received**

All funds will be deposited intact in a designated depository as soon as is practicable.

**B. Receipts and Deposit of All Collected Funds**

The Cashiers Office is the only department authorized to make College deposits in the designated depositories, and shall make daily bank deposits during work hours.

### **C. Disbursing of Funds**

All checks drawn against the College shall be signed by two of the following: the President, the Vice President for Administrative Services, the Assistant Vice President for Administrative Services, or the Director, Budget and General Services.

The electronic disbursement of funds by the College shall be in accordance with the provisions of chapters 215 and 668, Florida statutes.

### **D. Petty Cash Fund**

A petty cash fund is authorized for reimbursement for certain approved purchases, but is not authorized for advance payments.

### **E. Investment of Funds**

The investment of funds by the College shall be in accordance with the classification of funds in the Accounting Manual for Florida's Public Community Colleges.

1. Current funds, plant funds, and agency funds may be invested as authorized in 218.415 FS. These funds may be invested with the State Board of Administration.
2. Funds due the Board may be placed for investment in its account with the State Board of Administration or another State investment pool account, rather than be deposited.

### **F. Student Refunds – Administrative Error**

The Business Office is authorized to refund fees to students in the case of administrative error, death of a student, or other extenuating circumstance deemed justified. Each refund shall be documented and authorized by the Assistant Vice President for Administrative Services or the Vice President for Student Affairs. Refunds shall not be made to students who have outstanding financial obligations.

### **G. Uncollectible Delinquent Accounts**

All student fees that are determined to be uncollectible shall be presented to the Board of Trustees for approval to be charged off the books. Generally, accounts shall be deemed uncollectible after one year.

### **H. Delinquent Student Accounts**

Students who have a delinquent account (for example, dishonored checks, short term loan, Foundation obligation, promissory note, or other financial obligation past due) shall have a

financial obligation notation placed against all records so that transcripts will be held. The student cannot register or receive a degree or certificate until the obligation is removed.

If a student has a previous dishonored check, the Vice President for Administrative Services is authorized to require student to pay for subsequent registrations with cash, money order, certified check, debit card, or authorized credit card.

## **I. Deferment of Fees**

The President or designee is authorized to establish and operate internal administrative deferment fee codes for the purpose of deferring student fees for which a written promise of payment is made by a state and/or federal agency, private business, etc.