

**PENSACOLA STATE COLLEGE**  
**MANUAL OF PROCEDURES**

Procedure Title:	Depository Transactions	<u>Number</u> 519
Related Policy:	Depository Transactions – 6Hx20-5.005	<u>Page</u> Page 1 of 1

**I. Purpose**

To ensure that adequate controls are maintained to protect the transfer, depositing and disbursing of College funds.

**II. Procedure**

Deposits and disbursements shall be made in accordance with generally accepted business practices and properly documented to protect College funds. Internal controls shall include, but are not limited to:

- A. Dual facsimile signatures shall be required on all checks.
- B. Bank wires and transfers (including ACH) shall be documented and recorded as appropriate.
- C. Cash disbursement shall be in accordance with Procedure 517 of the Manual of Procedures.
- D. Investment or reinvestment of College funds shall be properly documented, journalized and recorded.
- E. Distribution of materials to the public shall indicate that monies are to be mailed directly to the Cashier's Office.
- F. All funds received by departments other than the College Cashier's Office shall be delivered to the Cashier's Office with a completed transmittal form (TR-1 form) in a prudent manner on the date received.

Responsible Official:	Vice President, Business Affairs
President's Signature:	Date: 02/21/2017
	