

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 issued 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 Office of Student Financial Services.
- F. All funds received by departments other than the Office of Student Financial Services shall be delivered to the Office of Student Financial Services with a completed transmittal form on the date received.

Responsible Official:	Vice President, Business Affairs
President's Signature:	Date: 10/27/2025
	