

Sussex County Community College
Policy No.: 401.5
Area: Business and Finance
Adopted: February 27, 2018
Revised and Re-Adopted: July 27, 2021

401.5 Cash Receipts/Bank Depositories

PURPOSE OF THE POLICY

The purpose of the Cash Receipts/Bank Depositories policy is to safeguard the College's cash assets by following the current Federal and State regulations.

GENERAL STATEMENT OF CASH RECEIPTS/BANK DEPOSITORIES

The Board of Trustees shall annually designate the College's bank depositories at its Reorganization meeting. The Chief Financial Officer/Vice President of the Administrative Services office shall ensure that all cash and revenue deposits are transmitted promptly into the proper depository account in accordance with State regulations.