

Most Recent Review/Revision Type none minor/non-substantive substantive/extensive

Policy Statement

The FLC Board of Trustees designates the Vice President of Administration & Finance to be responsible for insuring that the College maintains a process that deposits all idle cash in time deposit, interest bearing accounts until such time that funds must be made available to transfer to the College's disbursement accounts for the payment of College approved claims for goods and services.

The Vice President of Administration & Finance and designated college staff members shall act responsibly as custodians of the public trust and shall avoid transactions that may impair public confidence in the safekeeping of all funds placed under the College's control.

All College employees who, in their official capacity, receive and process funds owing to the College must deposit said funds in board approved depositories.

The Vice President of Administration & Finance or designee is responsible for forecasting operating cash requirements during the fiscal year in order to plan an investment strategy and anticipate maturity dates of investments to meet financial commitments.

The Vice

Related Documents

None

Procedures

None

Forms/Online Processes

None

Appendix

None