

**Sussex County Community College**

**Policy No.: 401.5**

**Area: Administrative Services**

**Adopted: February 27, 2018**

## **401.5 Cash Receipts/Bank Depositories**

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### **PURPOSE OF THE POLICY**

The purpose of the Cash Receipts/Bank Depositories policy is to safeguard the College's cash assets in accordance with 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 Re-organization meeting. The office of the Chief Financial Officer/Vice President of Administrative Services shall ensure that all cash and revenue deposits are transmitted in a timely manner into the proper depository account in accordance with State regulations.