

6Hx19-5.27 BANK DEPOSITORIES

This Board Policy governs the selection and use of bank depositories for College funds.

The District Board of Trustees (DBoT) shall designate bank depositories and shall deposit therein, in accounts in the name of the District Board of Trustees of Pasco-Hernando State College, all funds of the Board, in accordance with section 136.01, Florida Statutes.

All funds received by the college from all sources shall be deposited intact in a designated depository as soon as practicable and a record shall be kept in accordance with Florida Administrative Code 6A-14.075.

Funds received from federal sources shall be accounted for separately but may be deposited in a bank account with other college funds except when the terms of such receipt require a separate depository account.

The District Board of Trustees shall not favor any bank depository. Designation by the District Board of Trustees of the College bank depository will be made through competitive selection, piggybacking on Florida State Contracts, or contracts of other public entities, including Florida colleges from among Pasco and Hernando banks that qualify with the Treasurer of the State of Florida as depositories for state.

Rule Initially Adopted: 5/11/72

Revision Date: 5/11/72; 2/1/73; 6/13/74; 8/25/75; 7/19/76; 11/19/79; 9/20/85;
6/18/91; 11/18/97; 6/15/99; 11/18/03; 03/09/09; 10/15/12;
6/12/18; 09/15/20; 3/2/26

Legal Authority:

General Authority: FS: 1001.64; 1001.65; 136; 658.60

Other References: FAC: 6A-14.075, 6A-14.0765

Law Implemented: FS: 136.01; 658.60; 1001.64(1)(2)(4)(5); 1001.65(1)(6)(24)