1. Safeguarding of Assets

All campus and central business offices will maintain and secure assets in controlled access and locked and secure facilities and containers.

2. Documenting and Recording of Transactions

All financial transactions will be appropriately documented and recorded. The methods used to do so may involve a paper receipt book, cash register tape record, entry on a financial system, credit card or lock box record, log book, or other pre-structured and formatted and approved reporting system. Documentation will include the amount involved and the individual involved, the revenue source code affected, the date and time of the transaction, and the individual taking the transaction.

3. Timeliness of Financial Transactions:

All financial transactions will be processed within an appropriate period of time, but not less often than weekly. The central business office reconciles depository transfer accounts within one week of the receipt of the monthly bank statement. Other central business office transactions are posted and completed within two business days. Campus business office transactions will be posted within two business days.

4. Signature Stamps and Facsimile Signature Machines

The college does not allow the use of signature stamps or facsimile signature machines on college financial documents. All documents must be hand signed and dated by the signatory.