



**Compton Community College District**  
**Board of Trustees Policy #6300 Fiscal Management**

**Administrative Regulation 6301 Cash Receipt and Handling**

**February 17, 2009**

The CEO/Provost directs that the following regulations are to apply to the receipt and handling of cash at the Compton Community College District:

Cash means all forms of US currency, personal and business checks, credit and debit card charges, on-line payments, and electronic fund transfers received by any department or authorized organization or activity.

1. All cash receipts of any kind collected by departments, organizations, or as part of any authorized campus activity are to be fully detailed in writing and remitted to the Bursar's Office for deposit. This must be done on a timely basis. Timely remission means on the same business day if possible, but in no event more than 48 hours following receipt. Cash collected by departments or organizations must be continuously secured and never physically removed from campus. Daily collections will be remitted to the Bursar's Office if delivered during normal business hours or with the Campus Police if delivered after hours or on weekends. Subsequent to delivery and validation by the Bursar's Office, the cash will be secured in the Business Affairs vault.
2. No department, organization, or activity may accept in payment any foreign currency, two-party check, or post-dated check.
3. No CCCD department or authorized organization will cash personal checks.
4. Deposit received by the Bursar are to be deposited in the appropriate commercial account (or under some circumstances directly with LACOE) at least weekly according to criteria to be determined by the CEO/Provost or the Chief Business Officer.
5. The CCCD commercial clearing account balance is to be transferred to LACOE not less than weekly and more often whenever the balance reaches \$90,000 in order to ensure the district is receiving interest on its unused funds.
6. All commercial bank accounts established by the district require the express written authorization of the Board. All such accounts shall have a minimum of three signatories at least one of which will be the CEO/Provost. All such accounts permitting check writing require two-signature checks. Check signatories will be determined in writing by the CEO/Provost or the Chief Business Officer.
7. The Chief Business Officer will promulgate the detailed Administrative Procedures implementing these regulations.

See Administrative Procedure # 6301A Cash Receipt and Handling – All Compton CCD Employees.

Administrative Procedure # 6301B Cash Receipt and Handling – Bursar's Office (confidential), is also promulgated to implement these regulations, but is not distributed publically.