

5.9.3P
BANK ACCOUNTS
ADOPT: MAY 8, 2001
REVISED: OCTOBER 9, 2007
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ACCOUNTS

The Board authorizes the establishment and maintenance of the following bank accounts:

Held at local banks:

Business Services Accounts

Student Funds Account (Financial Aid)
Federal Student Fund Account (Financial Aid)
State Student Funds Account (Financial Aid)
Clearing Account
Revolving Cash Account
Student Loan Account
Payroll Revolving Account
Fidelity Investments Holding Account

Foundation Accounts

Foundation Checking Account
Foundation Money Market Account
Foundation Time Certificate Accounts
Doyle Savings Account

Bookstore Accounts

Bookstore Checking Plus Interest
Bookstore Business Checking Plans
Bookstore Money Market Investment

Associated Students Accounts (See Policy 5.9.8)

Associated Students Club Trust Checking Account
Associated Students Checking Account
Associated Students Savings Account
Associated Students Frozen Reserve Savings Account
Associated Students Club Trust Savings Account
Associated Students Time Certificate Accounts
Associated Students Club Trust Time Certificate Accounts

Held Outside of Sonoma County:

Business Services Account

Parking Citations Account

By resolution, the Board authorizes the signatures of the established accounts, by position as follows:

Signature Authority

Vice President of Business Services
Director of Fiscal Services
Director, Bookstore
Assistant Director, Bookstore
Finance and Operations Manager, Foundation
Director, Student Affairs & New Student Programs
Vice President of Student Services
Assistant Director, Student Affairs
Account Technician, Senior, Student Affairs
Dean, Counseling and Support Services

Accounts

All Business Services, Foundation & Bookstore
All Business Services, Foundation & Bookstore
All Bookstore
All Bookstore
All Foundation
All Associated Students
All Associated Students
All Associated Students
All Associated Students
All Associated Students

REVOLVING CASH ACCOUNT AND PAYROLL REVOLVING CASH ACCOUNT

The Revolving Cash Accounts of the Sonoma County Junior College District (SRJC Revolving Cash Account and SRJC Payroll Revolving Cash Account), shall be deposited with the Exchange Bank in the amounts approved by the Board.

District expenditures shall normally be made by warrant issued from funds held by the County Treasurer and approved by the Sonoma County Office of Education. Payment through the Revolving Accounts shall be an exception to the normal warrant process and shall be made only for the following purposes:

- Additional cash on hand during peak registration periods.
- Emergency purchases or payments of services as approved by the Vice President of Business Services, or designee.
- Immediate payment of purchases.
- Student Refunds.
- Advances for salary payments earned yet not included on the current pay cycle due to administrative oversight, as approved by the Vice President for Business Services, or designee.

Revolving Cash Accounts are reported as part of the District's General Fund.