Disbursement of Funds	Procedure Number	302
	Effective Date	October 1, 2019

1.0 PURPOSE

Pulaski Technical College is committed to protecting and using our assets for the mission of the college. Proper financial practices are very important in doing this, since proper practices help to prevent and detect errors and fraud.

2.0 REVISION HISTORY

Adopted on:
Revised on:
September 15, 2019

3.0 PERSONS AFFECTED

UA-PTC employees

4.0 DEFINITIONS

5.0 PROCEDURES

All disbursements and withdrawals for the payment of goods and services from the college's funds will be by check or through the Automatic Clearing House (ACH), with the exception of petty cash reimbursements for very small purchases. This allows the college to track how funds are spent, who is spending them and who is authorizing the expenditures. Any banks holding college funds on deposit shall furnish collateral for any deposits exceeding the maximum FDIC insurance amount in accordance with rule 2012-A by the State Board of Finance.

REQUIRED APPROVALS	NAME/SIGNATURE	DATE
Originator(s) Name(s):	UA-PTC Policy Review	October, 2019
Ratified by:	Charlette Moore, Vice-Chancellor for Finance & Administration	September 15, 2019
Recommended by Chancellor (Signature)	Margaret Ellibee	October 1, 2019
UA Policy Alignment		