

**LOS ANGELES COMMUNITY COLLEGES
OFFICE OF THE CHANCELLOR
ADMINISTRATIVE REGULATIONS**

INDEX NUMBER B-12

REFERENCE:	TOPIC: Protection of Funds
ISSUE DATE: September, 1975	INITIATED BY: Business Services
CHANGES: Previously E-40 Section 4(c)	DATE OF CHANGES: March 20, 2001 January 23, 2013

REGULATIONS

1. Receipts shall be issued whenever money is received.
2. All cash collections, including checks, shall be deposited daily.
 - a. All Student Body monies shall be deposited in a bank or savings and loan association insured by a Federal agency.
 - b. Funds held in trust (faculty, alumni, scholarship, etc.) are considered separate valid trusts and may be carried in the same bank or savings and loan organization, but must be maintained in separate cash accounts in the records maintained by the College Fiscal Administrator.
3. Combinations to safes and vaults should be changed each time there is a change of personnel having access to such equipment.
4. Losses by vandalism, theft, burglary or robbery shall be reported promptly to:
 - a. The President of the college
 - b. The local police department
 - c. The College and the District's Sheriff's Office
 - d. The District Insurance Office
 - e. The College Fiscal Administrator, by copy of the police report, which will be the basis for making inventory adjustments and filing insurance claims.