



Policy No: 4103

Title of Proposed Procedures: WITHDRAWAL OF FUNDS FROM BANK ACCOUNTS PROCEDURES

Applies to (check all that apply):

Faculty____ **Staff**____ **Students**____

Division/Department____ **College** X

Topic/Issue:

Guidelines and procedures governing the withdrawal of funds from special bank accounts held by Baltimore City Community College

Background to Issue/Rationale for Policy or Procedure:

(For procedures, cite appropriate approved College Policy addressed)

The purpose of the procedures is to support the Withdrawal of Funds from Bank Account Policy. Special bank accounts have been established by the College with the approval of the State Treasurer for emergency cash purchases in nominal amounts, for travel, emergency payroll advance, freight charges, or approved student emergencies. Funds held by the College for emergency are in the Working Fund. Funds held by the College for student emergencies are in the Hackerman Emergency Loan Account.

State/Federal Regulatory Requirements (cite if applicable):

State Finance and Procurement Article, Sections 7-216, 7-218 and 7-220

Comptroller of Maryland General Accounting Division Accounting Procedures Manual

Proposed Procedure Language:

1. The College ensures that all disbursements from the Working Fund and the Hackerman Loan Fund are for the purpose for which the fund was authorized and complies with established State regulations.
2. Disbursements from the Working Fund must be by Interim Payroll Check Request (Exhibit I) or a Check Requisition Form (Exhibit II).

3. Disbursements from the Hackerman Loan Fund must be by Hackerman Loan Approval Ledger (Exhibit III).
4. Checks can only be written with proper documentation and by approval.
5. All check request must be supported by submission of Check Writing Request Transmittal (Exhibit IV).
6. The Working Fund and the Hackerman Loan Fund are in the custody of one specific employee titled the Working Fund Custodian.
7. The Working Fund Account and Hackerman Loan Account are secured in an independent safe with access by the Working Fund Custodian and Working Fund Custodian Back-up
8. All withdrawals of funds in the amount of \$1,000 or more require the signature of two Authorized Signatories. Withdrawals of funds less than \$1,000 require the signature of only one Authorized Signatory.
 - a. Authorized Signators:
 - i. President
 - ii. Vice President of Business and Finance
 - iii. Controller
 - iv. Director of Finance
 - v. Director of Accounting
 - vi. Senior Budget Analyst
9. The Working Fund and Hackerman Loan Fund are required to be reimbursed in a timely manner.
10. The College ensures that notices are sent out to individuals who received advances from the Working Fund or loans from the Hackerman Loan Fund but have not settled their obligations.
11. Individuals that do not settled their obligations to the Working Fund or Hackerman Loan Fund are sent to the Central Collection Unit (CCU) of Maryland.
12. The Working Fund is maintained on an imprest basis.
13. Final reimbursement of the Working Fund is done as of June 30th of each fiscal year in order for the reimbursement to be charged to the correct fiscal year on the Comptroller of the State of Maryland records.
14. When a reimbursement check is to be deposited in the checking account, the payee shown on the transmittal is Baltimore City Community College – Working Fund.

15. The Working Fund is reconciled to R*STARS and the bank statements. Periodically, the College completes a Reconciliation and Analysis of Agency Checking Accounts and Petty Cash Funds with Funding Sources and submits to the General Accounting Division (GAD) of the State.
16. For complete detailed step by step processes see BCCC Cash Management Procedure Manual and the State of Maryland general Accounting Procedure Manual at the following link:
[http://compnet.comp.state.md.us/General Accounting Division/Static Files/apm.pdf](http://compnet.comp.state.md.us/General_Accounting_Division/Static_Files/apm.pdf)

Proposed Implementation Date:

Proposed by: VP Business, Finance & Administration
Vice President/Senior Staff Member

Approved by the Board of Trustees: October 27, 2009

Originator/Division: Financial Services/Business and Finance



Exhibit I

Working Fund Interim Payroll Check Request

Part I – Interim Payroll Check Request

Employee _____ Date _____
 (Print Legal Name as it Appears on Contract/Payroll) SS# _____
 Department _____ Work # _____
 Location # _____ Home# _____

Was the paycheck lost? ☐ Yes ☐ No
 Was the paycheck stolen? ☐ Yes ☐ No
 Does employee have court ordered child support payments? ☐ Yes ☐ No
 Is the employee currently in default with federal or state tax? ☐ Yes ☐ No
 If yes, has a judgment been issued? ☐ Yes ☐ No
 Is employee currently on BCCC payroll? ☐ Yes ☐ No
 If yes, give date completed contract submitted to Human Resources. _____
 Document reason(s) why employee has not been paid. _____

Supervisor's Signature _____ Date _____
 Vice President's Signature _____ Date _____

Part II - for Payroll Department

Hourly Wage _____ x Hours _____ = Gross Pay _____
 1. Gross Pay x 60% = Amount of Check _____
 2. Net Pay (stop payment/replacement) _____
 Is employee's payroll check provided by direct deposit? Yes ☐ No ☐

Payroll's Signature _____ Date: _____
 Business & Finance Signature _____ Date: _____

Part III - Interim Payroll Received

- ☐ I understand that when my State issued payroll check is received, I will endorse it over to the College and receive the difference.
☐ I understand that when my State issued payroll check is deposited in my account, I will repay the College the amount received from the Interim Payroll Check advance.

(Employee's Signature) _____ (Date) _____

Part IV - State Payroll Check Received

Date _____	Amount of Payroll Check _____	
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Date _____	First check	Ck No. Issued _____	Amt _____
Date _____	Second check	Ck No. Issued _____	Amt _____
Date _____	Bal due employee	Ck No. Issued _____	Amt _____
Date _____	Bal due College	<input type="checkbox"/> Check <input type="checkbox"/> Cash	Amt Paid _____

BALTIMORE CITY COMMUNITY COLLEGE

Exhibit II

REQUISITION FORM



Requisition

R -

DATE:

DATE NEEDED: June 8, 2007

ORDERING DEPARTMENT	SUGGESTED SOURCE
NAME: Baltimore City Community College CAMPUS: Liberty BUILDING: Nursing ROOM: 100B CONTACT NAME: Jane Doe PHONE NUMBER: 410 462 7460	NAME: Wal-Mart ADDRESS Route 40 West CITY: Catonsville STATE MD FED. EMPLOYER I.D. NO.: # STATE OF MD. VENDPR I.D. NO.:

ITEM NO.	DESCRIPTION (SIZE, COLOR, MANUFACTURER, ETC.)	QUANTITY	UNIT	UNIT PRICE	TOTAL PRICE
123456	Wal-Mart				
234567	Juice	7		.20	1.40
321654	Jello gel	2		.56	1.12
654321	AA Batteries	1		7.34	7.34
112233	100ct sandwich bags	1		2.16	2.16
223344	Cling Wrap	1		1.90	1.90
334455	5 Lb Sugar	1		2.24	2.24
	Foam cups	1		.66	.66
	Purpose: Food experiment in classroom				
	Budget Account# xxxxx				
			Total		16.82

NOTE: INTERNAL REQUEST ONLY! GOODS OR SERVICES OBTAINED THROUGH THE USE OF THIS FORM MAY BE THE PERSONAL RESPONSIBILITY OF THE ORDERER.

ORDERER: _____ DATE _____ COST CENTER MANAGER _____ DATE _____

PURCHASING DEPARTMENT USE ONLY

	<input type="checkbox"/>	YES	
STATUS: ENCUMBERED	<input type="checkbox"/>	NO	DATE _____ BUYER: _____ P.O. NO. _____
REASON RETURNED _____	UNSCHEDULED DATE: _____	RETURNED DATE _____	



Exhibit III

Hackerman Loan Approval Ledger

HACKERMAN STUDENT EMERGENCY LOAN PROGRAM

09/20/05

APPROVAL LEDGER

DATE OF NOTE	CHECK NUMBER	LAST NAME	FIRST NAME	MI	TELEPHONE NUMBER	LOAN AMOUNT	DATE RECEIVED	STUDENT SIGNATURE

Processed by: _____
Signature date



Exhibit IV

Check Writing Request Transmittal

**BALTIMORE CITY COMMUNITY COLLEGE
CHECK WRITING REQUEST TRANSMITTAL**

TYPE OF CHECK: _____ WORKING FUND _____ EMERGENCY LOAN FUND _____ OTHER

CHECK NUMBERS: FROM _____ TO _____

TOTAL AMOUNT
OF ALL CHECKS \$ _____

TOTAL NUMBER
OF CHECKS _____

REQUESTED BY: _____ DATE _____

APPROVED BY: _____ DATE _____

APPROVED BY: _____ DATE _____

CHECKS ISSUED TO: _____

COMPLETED BY: _____ DATE _____

DISBURSING OFFICER

DISPOSITION OF CHECKS:

_____ MAILED

_____ OTHER, AS FOLLOWS: _____

Signature / Requester