

# MANUAL OF POLICY

---

**POLICY NUMBER:** III-90 **PAGE** 1 of 1

**POLICY TITLE:** Deposit and Disbursement of Construction Funds


**LEGAL AUTHORITY:** FLORIDA STATUTES 1011.84, 1013.40 AND 1013.65  
STATE BOARD OF EDUCATION RULES 6A-14.072, 6A-14.075  
AND 6A-14.0764, FLORIDA ADMINISTRATIVE CODE  
STATE REQUIREMENTS FOR EDUCATIONAL FACILITIES  
SECTION 2.1

**DATE OF LAST REVIEW:** 6/21/2005, 6/19/2007, 7/21/2009, 7/19/2011, 7/16/2013 and 9/17/2024

**DATE OF BOARD ACTION:** 7/1/1968, 5/11/1977, 9/21/1999, 9/16/2003, 7/19/2011 and 9/17/2024

The College will establish a depository account for all construction funds received by the College and any interest earned on those funds. The College will maintain a separate accounting by each fund source.

The administration and expenditure of construction funds must be in compliance with laws relating to capital outlay expenditures and construction of educational plants.

	9/17/2024
<b>CHAIRMAN</b>	<b>DATE</b>