

Line of Credit

Policy

It is the policy of Central Florida Behavioral Health Network, Inc. (CFBHN) to obtain a line of credit with an authorized banking institution.

Purpose

The purpose of this policy is to ensure the line of credit is available to reimburse CFBHN expenditures and avoid shortfalls in operating cash flow, as necessary,

Procedure

1. The Chief Financial Officer (CFO) contacts the bank to start the process.
2. Funds drawn from the line of credit are deposited into CFBHN's main checking account.
3. The CFO notifies the President/Chief Executive Officer (CEO) and Finance Chair when the line of credit is accessed.
4. The line of credit is paid in full as soon as possible. Interest expenses related to the line of credit are not charged to the Department of Children and Families (DCF.)

Line of Credit.	Date Issued: <u>06/30/2016</u>
Approval:  Linda McKinnon, President/Chief Executive Officer	Last Revision: <u>11/03/2020</u>
	Review Date: <u>11/03/2020</u>