

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. A line of credit is already established with the current banking institution. Each year, the Chief Financial Officer (CFO) contacts the bank to start the renewal 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: 	Last Revision: <u>03/29/2023</u>
Alan Davidson, President/Chief Executive Officer	Review Date: <u>04/23/2025</u>