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Policy Name: Petty Cash

Policy Number: G-12

Functional Area(s) Responsible: Administration & Finance

Owner(s) of Policy: Administration & Finance

Most Recent BOT Approval Date: July 2015

Most Recent Review Date: August 2024

Most Recent Review/Revision Type: ☒ none ☐ minor/non-substantive ☐ substantive/extensive

Policy Statement:

The FLCC Board of Trustees shall approve, and the Vice President of Administration & Finance shall administer College petty cash funds in compliance with New York State Education Law, Section 6304.6.

Reason(s) for Policy:

New York State Education Law, Section 6304.6, authorizes community colleges to establish and maintain petty cash funds, subject to certain limitations and requirements regarding internal control. This policy is intended to ensure that Finger Lakes Community College complies with these limitations and requirements.

Applicability of Policy:

This policy applies to the establishment and monitoring of petty cash funds. Separate policies, as described more fully in the Employee and Faculty Handbooks, apply to requests for disbursements from petty cash. All College staff responsible for accounting for petty cash, as well as the heads of departments for which petty cash funds are from time to time authorized, should be familiar with this policy.

Definitions:

None

Related Documents:

- NYS Education Law Section 6304.6

Procedures:

None

Forms/Online Processes:

None

Appendix:

None