

Policy: **Petty Cash**

Responsible for Policy: Administration & Finance

Policy Number: **G-12**

Most recent approval date: July 2015

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 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 the 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

No separate procedures statement

Forms/Online Processes

- None

Appendix

- None

Review date/action taken:

- March 2011: original approval date
- Fall 2012: no revisions
- July 2015: no revisions