



POLICY 6310

PETTY CASH FUNDS

Policy Category: Finance and Business Services

Area of Administrative Responsibility: Finance

Board of Trustees Approval Date: March 21, 2017

Effective Date: March 22, 2017

Amendment History: Repealed October 10, 1989 version

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PURPOSE

When other disbursement methods cannot be used, petty cash funds provide a convenient way to pay for small expenses. This policy authorizes the College treasurer to establish and maintain petty cash funds.

SCOPE

This policy is effective throughout the College.

POLICY

The Board of Trustees authorizes the College treasurer to establish and maintain petty cash funds pursuant to Section 6304(6) of the New York State Education Law. The petty cash funds may not be in excess of two hundred dollars (\$200.00) each and shall be used for specified College purposes or undertakings only.