

**TITLE:       PETTY CASH FUNDS**

Petty cash funds will be established with the approval of the Dean of Business Services. Disbursements are not to exceed \$50.00 except upon approval of the President or Dean of Business Services. The Dean of Business Services will designate a treasurer for each fund to administer and be responsible for these funds.

These funds will be used for payment of properly itemized bills for materials, supplies, or services under conditions calling for immediate payments.

In order that petty cash funds may be reimbursed, each treasurer will present documentation of each disbursement.

Money will not be paid from petty cash funds for sales tax on purchased items. Tax exemption certificates, available in the Business Office, are to be used if needed.

Date of Adoption: 11/27/84

Revised: 2/26/92, 6/29/99, 8/28/12