

Title: Petty Cash

- Initial Action: 06/14/84
 - Board Resolution: 23-027c
 - Last Revised:
 - Policy: 10/12/2000
 - Procedure: 02/08/2012
 - Last Reviewed: 04/24/2023
 - Effective: 02/08/2012
 - Next Review: 04/24/2026
 - Responsibility: Finance
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Policy: Cecil College allows for the use of petty cash for specific procurement purposes and under strict guidelines and control mechanisms.

Procedure:

1. Petty cash may be used for off-the-shelf purchases of **small cost** items, such as:
 - a. Repair parts
 - b. Small non-recurring or incidental items of supply
 - c. Low-cost items permitted within the scope of a specific grant
 - d. Express mail, overnight mail, shipping, or postage
 - e. Small cost emergency items.
2. Petty cash may **not** be used for:
 - a. Furniture or equipment
 - b. Compensation or wages
 - c. C.O.D. freight
 - d. Travel or transportation expenses
 - e. Large supply or food orders
 - f. Gift card purchases
3. The petty cash reimbursement request must be submitted with the appropriate approval(s), the appropriate expenditure account code(s), and the supporting receipt(s).
4. A petty cash advance may be obtained subject to the above limitations and must also contain the appropriate approval(s) and expenditure account code(s). The advance must be cleared by returning supporting receipts and/or cash equal to the amount of the advance to the petty cash disburser within five (5) working days of the receipt of the cash advance.
5. The upper limit is **\$50** per total purchase from one vendor at one time. A total purchase or advance request larger than the \$50 limit may not be split between two or more petty cash requests.

6. Petty cash request forms need to be signed by the requestor and approved at the division level.
7. Petty cash replenishment requests must have the appropriate budgetary unit approval in order to be processed.