

**SCHOOLCRAFT COLLEGE**  
18600 Haggerty Road, Livonia, Michigan 48152-2696

**ADMINISTRATIVE FUND OPERATIONS**

**SECTION 5—PETTY CASH ACCOUNT**

- A. The Board of Trustees has established by resolution an Impressed Petty Cash Fund for use by the Cashier's Department. The Controller and Director of Finance will determine, upon the recommendation of the Cashier's Office Manager, the level at which the fund will be maintained.
- B. The Vice President and Chief Financial Officer may establish other necessary petty cash accounts on campus. When established, such accounts must be maintained under control procedures established by the Cashier's Office Manager.
- C. The Impressed Petty Cash Account will be used only for the following purposes:
  - 1. Emergency items (\$300.00 or less) as approved by the Cashier's Office Manager.
  - 2. Cash reimbursement to employees when invoice is provided and amount is less than \$100.00.
  - 3. Other purposes as deemed necessary by the Vice President and Chief Financial Officer or the Controller and Director of Finance.
- D. Disbursements from the Petty Cash Fund will be made in cash upon presentation of an approved disbursement request.
- E. Reimbursement to the Petty Cash Account will be made as needed. The Cashier's Office Manager will prepare a reimbursement form and it must be approved by the Vice President and Chief Financial Officer or the Controller and Director of Finance. At the time of reimbursement, the request will be charged to the appropriate accounts in the appropriate fund.

Revised—Cabinet  
July 25, 1983  
October 3, 1988  
Retyped—Title Change  
December 11, 1995  
Revised—Cabinet  
July 29, 1996  
May 20, 2003  
Retyped—Title Changes  
April 14, 2005  
Revised—VP and CFO  
August 1, 2019