

## administration • reference memo

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keywords

- **PETTY CASH FUNDS**
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### **PURPOSE**

To provide for petty cash funds that are to be used for small miscellaneous expenditures which are incurred by an employee for authorized college expenditures.

### **APPROVAL AND CHANGE OF HOLDER**

The Director, Financial Services will approve the issuance of a petty cash fund if there is a recognized need and the petty cash fund is the best alternative.

The Administration responsible for the cost centre applies to the Director, Financial Services for the amount of the petty cash fund or an increase to the amount of the fund.

It is the responsibility of the Cost Centre Administrator to advise the Accounts Payable Supervisor or Manager, Accounting Services of any change in petty cash fund holders and to ensure that the new holder is aware of the current posted procedures.

### **RESPONSIBILITY**

Vice-President, Finance and Administration shall administer and apply this policy.