

POLICY APPROVAL FORM

Executive Summary. (type a short summary of the process followed to develop this policy, names of those involved in its development, reason for undertaking the process, and key features of the policy). This section is to be completed by the group or individual assigned to develop the policy.

Petty Cash Policy and Procedure

The current policy and procedures for petty cash has not been revised and updated for many years. In previous audits the state auditors recommended to update the policy.

College staff, faculty and students will follow the direction given in the petty cash policy and procedure to assure appropriate and proper petty cash handling for the college.

Business Services developed the updated policy, with input from the state auditors, purchasing and accounting staff, and other college divisions. Sources for the petty cash policy and procedure include the RCWs, OFM, and any applicable local and federal regulations.

*Includes provisions for procurement and
Clarifies "central" petty cash fund vs departmental
Changes "controller" to Director of Business Services*

APPROVAL

Vice-President for Academic Affairs and Provost *[Signature]* Date 12-9-04

Vice-President for Advancement *[Signature]* Date 12/10/04

Vice-President for Finance & Administration *[Signature]* Date 12/10/04

Vice-President for Student Affairs *[Signature]* Date 12/10/04

President *[Signature]* Date _____

Date Policy becomes effective _____