

HORRY-GEORGETOWN TECHNICAL COLLEGE

PROCEDURE

Number: 2.1.6.1
Related Policy: 2.1.6
Title: Petty Cash
Responsibility: Assistant Vice President/Controller

Original Approval Date: 06-07-1995
Last Cabinet Review: 07-24-2024
Last Revision: 07-24-2024

President

I. Purpose

The purpose of this procedure is to establish procedures for petty cash funds at Horry-Georgetown Technical College.

II. Procedure

Under authority of the South Carolina Code of Laws 59-53-52(2)(12) the following petty cash funds, associated fund balances and responsible persons are authorized to be established for purposes provided in Policy 2.1.6 of Horry-Georgetown Technical College.

College employees will present a completed Petty Cash Expense Statement not exceeding \$50 to the Finance Office. The Finance Office will verify that the purchase receipt matches the cash request and is signed and approved by their supervisor. Upon verification, the cashier will pay the person presenting the expense statement.

The Finance Office will tally payments and request an official reimbursement through the College finance accounting system to replenish the petty cash fund. The Vice President of Finance and Administration and the Controller will review petty cash purchases on a regular basis-to further ensure their propriety and reasonableness.

The use of Petty Cash funds to circumvent state purchasing requirements is strictly prohibited.