

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: 02-22-2017  
Last Revision: 02-22-2017

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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 completed Petty Cash Expense Statement not exceeding \$50 to the cashier in the applicable Finance Office. The cashier will verify that the purchase receipt matches the cash request, is signed and approved by his/her 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 Accounting Manager will review petty cash purchases on a regular basis.

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