

LAKE-SUMTER STATE COLLEGE

BOARD RULE

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**TITLE:** Petty Cash and Change Funds **NUMBER:** 6.11

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**AUTHORITY:** Florida Statutes 1001.64 (5); 1001.65 (12); 1010.02 **PAGE:** 1 of 1

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**HISTORY:** New – \_\_\_\_\_  
Amended – 4/20/88, 3/21/90, 6/19/96, 1/20/09

**DATE ADOPTED:** 1/20/09

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**REFERS TO PROCEDURE NUMBER:** -----

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1. The President or designee is authorized to establish petty cash funds (as determined by the President to be necessary for efficient operations) for each campus, site or center. All such funds must be maintained on the imprest system with appropriate internal controls. Fund expenditures shall follow normal purchasing procedures.
2. The President or designee is authorized to establish change funds in amounts necessary to execute daily cash transactions. Adequate internal controls and procedures for cash transactions shall be established under the direction of the President.
3. Custodians of cash funds shall be designated by the President or designee.