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L. Cash Collections and Cash Funds

1. Purpose.

1.1 Policies. To set forth the policies applicable to cash funds and collection of cash.

1.2 Establishment of Regulations. The Administration shall establish regulations and procedures governing cash collection activities and the establishment and maintenance of funds to use for small cash purchases. These regulations and procedures shall be consistent with Board policies, applicable laws and regulations, and sound, equitable business and accounting practices. All financial transactions are subject to Board policies regarding conflicts of interest.

2. Cash Collections. The University may conduct activities involving the receipt of coins, paper currency, checks, money orders, and debit and credit card authorizations.

2.1 Activities Included. These activities include, but are not limited to, the sale of goods and services, and ticket sales.

2.2 Advance Approval. Cash collection activities shall require approval in advance by the Administration.

2.3 Course Related Fees. No Department may establish or collect separate course, laboratory or other fees, or charge Students for the cost of supplies without prior approval from the Administration. Any such fees or charges must be collected by the Business Office.

3. Change Funds. The Administration may establish cash funds for making change during cash collection activities.

4. Petty Cash Funds. The Administration may authorize the establishment of cash funds for making payment for purchases of less than \$25.