136F.73 CASH OVER AND SHORT ACCOUNT OF IMPREST CASH FUND.

The board may establish a cash over and short account within the imprest cash fund for each state college and university. This account shall be used to record on a daily basis overages and shortages of cash receipts. At the end of each fiscal year, the board shall credit or debit the overage or shortage from each state college or university to the board maintenance and equipment appropriation account. In the instance of a debit balance remaining in any cash over and short accounts, the board may transfer from the maintenance and equipment appropriation account money sufficient to offset such debit balance. The commissioner of management and budget shall make the appropriate adjustments and entries on the general books of account of the state.

History: *1995 c 212 art 4 s 50; 2009 c 101 art 2 s 109*