

Petty Cash funds may NOT be used for:

1. Travel
2. Labor, Wages, Honorariums, Consulting fees
3. Off campus Printing
4. Insurance
5. Rentals
6. Fee refunds
7. Athletic Guarantees
8. Items which are available through Central Stores
9. Price contracted items

III. ACCOUNTABILITY

Appropriate receipts or other documentation must support all disbursements from the fund.

At all times, the amount of cash in the fund, plus the receipts for the unreplenished disbursements will equal the total of the established amount of the fund.

At least annually, the need for and the amount of the fund will be reviewed and confirmation of the fund balance will be made.

Replenishment of the fund and internal reports will be made as set forth in procedures. In the event of a shortage in a petty cash fund, the budget unit will be held liable for the shortage.

At the discretion of the Director of Accounting and Financial Services, petty cash funds may be terminated for misuse of the fund, including but not limited to:

1. Evading limitations on the amount of fund disbursements
2. Fund shortages
3. Mingling funds
4. Using funds for unauthorized purposes.

Petty Cash Fund Procedures

The following procedures have been formulated to provide flexibility to budget departments in making minor operational expenditures, while maintaining the controls and accountability necessary in the administration of the University monies.

It is the responsibility of each Department Chair, Dean, or Director, and fund custodian to be aware of and to comply with these procedures and related policies.

I. ESTABLISHING FUND

A [Petty Cash Fund Request](#) (form PC-1) should be completed in duplicate, and routed to the Director, Office of Accounting and Financial Services (or his/her representative) for review.

If the Director of Accounting and Financial Services does not recommend approval or recommends changes to the request, he/she will state his/her recommendations on the request form and return one copy to the initiating budget unit. After making the recommended changes to the request, the budget unit head should resubmit it to the Director.

When the Director of Accounting and Financial Services approves, he/she will assign the Ledger account number and forward one copy of the request with a Purchase Requisition to the Accountant for Financial Services for disbursement of the fund by check, payable to the fund custodian.

Expenditures of fifty dollars (\$50.00) may be made from the fund. See related policies, Part II for additional information.

II. ACCOUNTABILITY

Each disbursement from Petty Cash funds must be supported by a vendor's receipt. (A receipt is an original copy, on a pre-printed form of the vendor, that establishes the amount, date and essential character of the expenditure.) All receipts must be signed and dated by the individual making the expenditure.

All fund custodians will file a Petty Cash Fund form of the vendor, that establishes the amount, date and essential character of the expenditure.) All receipts must be signed and dated by the individual making the expenditure.

All fund custodians will file a [Petty Cash Fund Replenishment Request](#) (form PC-2) by the 25th day of each month for that month's activity. This form must be filed whether or not any money was disbursed during the month. Receipts, verifying the expenditure, must