



Application for Petty Cash Fund

Department: _____

Date: _____

Petty Cashier: _____

Amount: _____

Policies & Procedures

Petty cash accounts are used by departments for small purchases, reimbursements and other transactions for which the use of University CPOs, LPDs, POs, or purchasing cards would be inefficient or impractical. Such transactions typically include off-campus purchases of small supplies or refreshments or employee reimbursement for such expenses. Petty Cash accounts are not to be used to make temporary loans to employees, cashing checks, paying wages or any form of non-university business.

Petty Cash Fund Procedures

- Original requests for petty cash funds must be submitted to the Controller for approval using the "Request for Petty Cash" form. Petty cash funds may be initiated with balances of \$25 or \$50. Larger requests for petty cash will only be approved when supported by specific documentation regarding need.
- **One departmental employee must be designated as the "Petty Cashier"**. This person will be held personally responsible for the petty cash balance and must sign the "Request for Petty Cash" form, acknowledging their acceptance of such responsibility. No other employee should have access to the Petty Cash Box.
- A new application is to be prepared when there is a change in the Petty Cashier.
- Receipts must be kept for all purchases from petty cash. In those circumstances when a receipt cannot be obtained, a "Missing Receipt Affidavit" must be completed which identifies the nature of the transaction and is signed by the Department Head.
- When the fund needs replenishing, the Petty Cashier summarizes all expenditures, including payee, purpose, account number and amount on the "Petty Cash Replenishment Request".
- The Petty Cashier takes the completed and approved "Petty Cash Replenishment Request" to the Cashier's Office commercial window where it will be checked for accuracy. The cashier will also sign the replenishment request and then will enter the expense and cash receipt information and will issue cash replenishment.
- *Petty Cash accounts should be replenished in December of each year regardless of the balance of cash.*
- Petty cash should be secured in a safe or locking file cabinet when not in the presence of a designated cashier.
- The Petty Cashier is considered liable and extreme care must be utilized to safeguard the funds. If funds are lost or stolen, contact Financial Services immediately.
- The Petty Cashier can expect periodic unannounced audits of the fund.

If this application is approved, I agree to accept personal responsibility for the fund. In return, I expect the university to provide me with adequate safeguards. If these funds are lost through my own carelessness, I will be liable to the university. Further, I agree with the policies and procedures set forth above.

Petty Cashier Signature

Division Head/Department Chair

Controller Approval