

## Procedure 4.0602

### Petty Cash Procedure

The Business Office will establish a petty cash fund of no more than \$250.00 to reimburse employees using personal funds for the purchase of low-cost items (less than \$50.00). Each receipt must be approved by the department dean/supervisor and vice president. Petty cash purchases are not to be used as a means of circumventing normal procurement procedures. Pyramiding (multiple invoicing by the vendor/claimant for the purpose of exceeding the prescribed dollar limit) is not allowed.

Petty cash funds are maintained by the cashiers in the Business Office.

### Procedure

1. Obtain approval from the appropriate department dean/supervisor and vice president on a purchase requisition form.
2. Purchase the item with personal funds and get a receipt for the purchase.
3. Present the signed/approved purchase requisition form (with original receipt attached) to the cashier in the Business Office.
4. The cashier will complete a petty cash reimbursement form and have the payee sign the form to acknowledge receipt of the cash reimbursement.
5. The payee will receive a cash reimbursement from the cashier in the amount authorized by the employee's vice president.

Expenditures will be charged to the appropriate unit in the month of purchase.

Each department is responsible for controlling expenditures by departmental personnel. Any questionable items should be cleared, in advance of purchase, with the Business Office.

### Restrictions

1. All items must be itemized on a petty cash reimbursement form with original receipts attached. (No photocopies will be accepted). The receipt must list only those items being reimbursed. (No personal purchases may be listed on the same receipt).
2. The petty cash fund may not be used to cash checks of any kind.
3. The petty cash reimbursement form must be submitted as soon as possible after the purchase. In no case will reimbursement be made more than 90 days after the date of purchase.
4. Items normally acquired from Faculty/Staff supplies, through contractual arrangements or routine purchasing procedures, should not be procured using the petty cash fund.
5. The following purchases/transactions may not be authorized from the petty cash fund. The list is not inclusive.
  - advertisements
  - subscriptions
  - drugs or alcohol

## Procedure

- honoraria or fees for services
- travel expenses

The Business Office will reject any requisition that does not meet the guidelines for petty cash purchases. In the event that reimbursement is made for a purchase that is subsequently disallowed, the employee who received the reimbursement must repay the petty cash fund within 72 hours. The individual(s) concerned may appeal such disallowance to the vice president of administrative services.

### References

**Legal References:** *Enter legal references here*

**SACSCOC References:** *Enter SACSCOC references here*

**Cross References:** [Cash Management Policy](#)

### History

**Leadership Council Review/Approval Dates:** 10/12/18

**Senior Staff Review/Approval Dates:** 08/14/18

**Board of Trustees Review/Approval Dates:** *Enter date(s) here*

**Implementation Dates:** *Enter date(s) here*