

PN 3.031

PETTY CASH ACCOUNTS

All departments on campus with approved petty cash accounts must have an assigned individual to be accountable for such funds. The employee responsible for the petty cash account must assure that the cash is kept in a secured/locked area on campus. All expenditures need proper documentation (e.g., receipts) to be retained with the cash balance. At all times the purchase receipts plus cash on hand must total the approved account amount. As the need arises, the department may submit a for/against form to Accounts Payable with the appropriate receipt documentation for replenishment of the account. No reimbursement will be made that exceeds the total approved amount.

(Internal)