

INSTRUCTIONS FOR PETTY CASH FUND ADVANCES

1. Departments can request petty cash fund advances in order to have cash on hand in a department for small purchases (less than \$25) and/or reimbursements. The department must complete a written Petty Cash/Change Fund Application Form in order to obtain a petty cash fund advance.
2. The application form must include an explanation of the reason for establishing the fund and the printed name and signature of the custodian of the change account.
3. An approval signature from the Department Head, Dean, or Area Head is required.
4. An approval signature from the Bursar is required.
5. If the Petty Cash/Change Fund Application Form is approved, the upper portion of the Petty Cash/Change Fund Custodial Record form must be completed.
6. The Banner Fund and Account codes are included on the custodial record form. This information must be included so it can be recorded by the cashier.
7. Both the approved application form and the custodial record form are turned in for cash at a cashier's window in the Business Office (MO 152).
8. Both the custodian and the cashier must sign the form, indicating the advance was paid out as requested.
9. The petty cash advance is shown as a negative cash entry in the cashier's daily session.
10. The originals of the Petty Cash/Change Fund Application Form and the Petty Cash/Change Fund Custodial Record are included in the cashier's daily backup documentation so the cashier can record the payment of the advance to the department.

INSTRUCTIONS FOR PETTY CASH FUND INCREASES

1. If the department wishes a petty cash fund to be increased, the upper portion of a new Petty Cash/Change Fund Custodial Record Form must be completed.
2. The application must include the amount of the increase and the FOAPAL for the cashier to use in recording the transaction.
3. The custodial record form is turned in for cash at a cashier's window in the Business Office.
4. Both the custodian and the cashier must sign the form, indicating the advance was paid out as requested.
5. The advance is shown as a negative cash entry in the cashier's daily session.

INSTRUCTIONS FOR PETTY CASH FUND DECREASES

1. If the department wishes a petty cash fund to be decreased or eliminated, the department and FOAPAL information on the upper portion of a new Petty Cash/Change Fund Custodial Record Form must be completed.
2. The entire lower portion of a Petty Cash/Change Fund Custodial Record form must be completed, detailing the return of petty cash fund.
3. If the total of the cash returned plus unreimbursed receipts does not equal the total amount authorized for the petty cash fund, the custodian must attach a separate sheet explaining the reason for the difference.
4. The cashier in the Business Office shall sign the lower portion of the form to acknowledge receipt of the amount returned.
5. The custodian of the petty cash fund shall sign as a record that the cash was returned to the Business Office.
6. The petty cash fund repayment is shown as a positive cash entry in the cashier's daily session.