

Petty Cash Policy and Procedures

Petty cash is issued for emergency departmental needs and situations when an invoice **cannot** be secured from a vendor. **The petty cash limit is \$100.00. Travel Expenses are not reimbursable through petty cash.**

Petty cash is requested on a purchase order form. Blank purchase order forms are acquired in the Business Services office. Blank lines on the petty cash purchase order including the total \$ amount of purchase not to exceed, the description, account title, account number and all approving signatures **must** be completed for petty cash to be issued.

Any petty cash requests in excess of \$100.00 **must** be approved by the Vice President of Business and Finance and signed for by a staff member from the requesting department. Student Assistants must show identification and provide student identification number to receive petty cash.

Petty cash is issued in the Bursar's Office from 8:00am to 4:00pm Monday – Friday.

Each department may have only **ONE** outstanding petty cash at a time. (Multiple purchase orders for different vendors may be obtained **all at one time** and will be treated as one outstanding petty cash. The same rules as those for one individual purchase order would apply, ex: if the total of all purchase orders is in excess of \$100.00, all orders must have the approval of the VP of Business and Finance. All purchase orders in the grouping must be cleared before any more petty cash will be issued to the department).

Outstanding petty cash must be cleared within 24 hours. Petty cash issued on a Friday is to be cleared by the following Monday. Student Assistants will have a hold placed on their records if the petty cash is not cleared according to this established timetable.

For petty cash advances to make purchases, all receipts must reflect **CASH** payment, ex: do not sign for petty cash, then pay for the items by check or credit card-these receipts **will not** be accepted. (For reimbursement of items purchased without a petty cash advance, receipts can reflect any method of payment-cash, check, or credit card. All reimbursement requests in excess of \$100.00 will be done by CSU check **ONLY**, please use the Request for Reimbursement of Expenses form on the Intranet).

Receipts must be the **original** receipt (no copies will be accepted) and must be marked **PAID** and include the following: vendor's name, vendor's address and/or phone number, listing of item(s) purchased* and the signature of the sales clerk. *(Items purchased **must** match the items described on the purchase order, ex: if petty cash is for office supplies, receipts including purchases of non-office supplies such as food, gift certificates, etc. **will not** be accepted. Items for personal use are not reimbursable with CSU funds.)

CSU PURCHASE ORDER

Forms are numbered and are in triplicate.

The blue copy is for the vendor, yellow is for the Bursar's Office and gold is for the originator's department.

This petty cash is non-taxable (sales tax **will not** be reimbursed).

Each petty cash must have a departmental authorizing signature and an approval signature from the procurement office (Business Services) before petty cash can be issued.

APO (AGENCY PURCHASE ORDER)

Forms are numbered and are in 6 part forms.

The white copy is for the vendor, yellow is for the Bursar's Office and gold is for the originator's department.

This petty cash is taxable (sales tax **will** be reimbursed).

Each purchase order must have a departmental authorizing signature, an approval signature from the procurement office (Business Services), and the signature of the sponsor before petty cash can be issued.