

## **Disbursing Petty Cash Funds**

Petty cash funds should only be used to support the business of the department. They should not be used for personal loans or personal business. The request for petty cash must be supported by an original receipt and a signed voucher. If a receipt is unavailable, a full description of the expenditure must be included on the signed voucher.

If the need for petty cash funds is seasonal, the fund must be closed and reopened

Florida Atlantic University does not allow employees to use personal funds to establish or supplement University change funds or petty cash funds. The commingling of personal funds with University funds is prohibited. In the future, we reserve the right to withhold reimbursement of personal funds if used in this manner.

Any department that needs to establish a change fund or a petty cash fund is required to complete a Special Services Invoice/Payment Request. This form should be submitted to Dianna Zaia in the Controller's Office Adm 10/290. The University also requires that the requestor attach a memo outlining the procedures for safekeeping funds. The procedures should include the names of employees with access to the funds and the method of safekeeping, (for example in a locked cash box, in a locked office).

In the event of a theft, immediately contact University Police and submit a copy of the police report to Dianna Zaia, Controller's Office.

The Petty Cash Fund should be replenished at least monthly (or more frequently as required). At the time a replenishment check is requested, a reconciliation of the Petty Cash Fund should be prepared. Signed petty cash vouchers plus cash on hand should equal the amount authorized for the fund. A copy of the reconciliation of the fund should be sent to: Dianna Zaia, Controller's Office Adm 10/290.