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| <p>CSU, FULLERTON AUXILIARY SERVICES CORPORATION (ASC) POLICY AND PROCEDURES</p> <p>Section: CASH HANDLING</p> <p>Approved by: CFO, TARIQ MARJI</p> | <p>Dept: ASC FINACIAL SERVICES</p> <p>No: CA 110</p> |
| <p>Subject:</p> <p>PETTY CASH POLICY & PROCEDURES</p> | <p>Rev.: 08/11/11</p> <p>Total: 3 pgs</p> |

110.1 Purpose

To meet operation needs, a petty cash fund can be established for small reimbursements and reduce the need for a check to be issued. This fund shall save time and is less costly to operate then issuing checks. The petty cash custodian administers the petty cash funds. All petty cash purchases must be for valid and proper business related expenses.

110.2 ESTABLISHING A PETTY CASH

To establish a petty cash fund a Petty Cash Request Form CA-110 A (Appendix A) should be completed. After approval a check will be made payable to the custodian and available for pick-up.

110.3 DOCUMENTS NEEDED FOR PETTY CASH EXPENDITURES

When expenditure is made, an original receipt will be obtained which includes the following:

- a. Date of expenditure, name of vendor, and amount paid.
- b. Supporting documents that a payment was made. (Cash register receipt or hand-written invoice on which "paid" appears.)
- c. Description of the goods purchased.
- d. Signature indicating receipt of goods or services (when applicable).
- e. If the payee is the project's director or petty cash custodian then the director / custodian's supervisor's signature is required.

110.4 REPLENISHMENT OF PETTY CASH FUNDS

Reimbursement to the fund custodian will be made when the following documentation is submitted:

- a. Completed summary information on the check request.

- b. Check request supported by original purchase receipts.
- c. Pre-approved Directive 11 and related items (when applicable).

110.5 CLOSURE OF PETTY CASH FUND

When petty cash fund is no longer needed, or upon termination or departmental transfer of the custodian, petty cash funds should be returned to the accounting office. Transfer of funds to a successor is prohibited, therefore, the existing petty cash fund needs to be closed and a new Petty Cash Fund Request Form is required to name the successor for custodian of the petty cash fund.

110.6 SECURITY OF FUNDS

All funds must be maintained in a locked cash box and when not in use shall be kept in a secure place, such as a fireproof safe, to prevent loss. Funds are not to be taken home or stored at a private residence or in a motor vehicle. Funds over \$500 must be locked in a fireproof safe in an alarmed room.

110.7 AUDIT PROCEDURES

All petty cash funds are subject to audit by the ASC accounting office designated accounting specialist and external auditors. Audits may be scheduled or unannounced.

110.8 RESTRICTIONS

- a. Petty cash fund up to \$250 per account for Campus Program and Sponsored Program Accounts. Amount limitation varies for the commercial operations depending on the projects needs.
- b. Expenses have to follow the ASC's disbursement and purchasing policy, including President's Directive 11.
- c. Advances cannot be obtained.



PETTY CASH FUND REQUEST FORM

Project # _____

Date _____

Section I: ESTABLISH PETTY CASH FUND

Complete this section to establish a new change fund.

Custodian's Name: _____

Purpose: _____
If Temporary, _____

Permanent/Temporary: _____

Date of Return: _____

Amount Requested

Location of Fund (Bldg./Room)

Section II: APPROVED BY AUTHORIZED SIGNATURE/PROJECT DIRECTOR

I have read and agree to the petty cash procedures and understand I am responsible for the fund as the petty cash custodian for the above project.

Custodian _____
Name

Signature

This delegates authority to the above named custodian to authorize petty cash fund expenditures on behalf of our department for the project listed above.

Project's Authorized signer _____
Name

Signature

ASC Authorized Approval

Accounting office use - Accounts Payable:

| | | | |
|----------------------------------|-------------|---------------------------|-------------|
| Issue check in the amount of: \$ | PE ID | Change Fund Description | Account No. |
| | Payable to: | Invoice Number | Date |
| | Name | Petty Cash Fund Custodian | |