



## Petty Cash Disbursement Form

### Policy

A Petty Cash Disbursement Form is used to reimburse approved petty cash funds for authorized expenditures. The petty cash funds represent specified amounts of cash set aside to facilitate disbursements for minor expenditures to be made in cash or expenditures which are impractical to process through the Purchasing or Accounts Payable departments.

Each receipt and/or expense from the petty cash fund must be substantiated on a Petty Cash Voucher Form. Once the expenditures from the petty cash fund have accumulated to a point where reimbursement to the fund is needed, or a fiscal year's end has been reached, a Petty Cash Disbursement Form should be completed and submitted to the Accounts Payable office along with the Petty Cash Vouchers to request a reimbursement check payable to the custodian of the fund. The reimbursement check can then be cashed to replenish the fund.

Reimbursement checks are charged to the expense accounts to which the expenditures being reimbursed would properly be charged. Expenditures are recorded in summary within the accounting system at the time of reimbursement rather than individually at the time of actual cash disbursement.

The TUHSC Department of Materials Management maintains a petty cash fund on behalf TUHSC. Individual TUHSC departments and offices are not authorized to maintain separate petty cash funds unless specifically approved by the Financial Services Office.

The following are the requirements and restrictions for petty cash funds:

1. That separate petty cash funds not be commingled (departments which have more than one petty cash fund.)
2. That, to the extent possible, only one person has access to the fund.
3. That cash funds have adequate safeguards relative to the size of the fund, i.e., that the fund is maintained in a locked box or cabinet with limited access.
4. That receipts, when available, accompany vouchers to support expenditures.
5. That expenditures and advances for expenditures be approved by the petty cash fund custodian prior to disbursement.
6. That expenditures be limited to \$100.00 per item. (Expenditures for larger amounts may be approved by the Controller.)
7. That petty cash not be used for:
  - a) Items of a personal nature
  - b) Entertainment (with the exception of the Athletics Department.)
  - c) Payroll
  - d) Travel advance or expenses (with the exception of the Athletic Department.)
  - e) I.O.U.s

f) Check cashing.

8. That the Accounting Office is notified immediately when the custodian of the petty cash fund changes.
9. That petty cash funds be counted at least quarterly, upon changes in custodian, and periodically on an unannounced basis by the custodian's supervisors.