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Petty Cash General Purpose

A petty cash account may be needed when the number of expenditures or amounts of routine purchases which cannot be invoiced to the University, justify the use of cash for payment. All petty cash purchases must be made in accordance with University purchasing guidelines. As an alternative to a petty cash account, the University offers a Procurement Card (P-Card) for use in making routine purchases. University units have found the P-Card a more efficient and advantageous option than petty cash procedures. Use of the P-Card eliminates the need to establish a checking account, the safeguarding of checks and/or cash and the cumbersome paper process of petty cash reimbursement.

The P-Card is a VISA card issued by Bank of America, who holds the statewide contract for the purchasing card program in the state of Georgia. A P-Card is assigned to an individual, and it can be used to purchase goods and services valued at \$4,999 or less. For more information regarding the P-Card, please refer to http://www.busfin.uga.edu/procurement/p_card.html.