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Instructions to Establish as Petty Cash Account

TO ESTABLISH a petty cash or change fund, a requesting department must complete and submit to the Bursar's Office the "Application for Petty Cash or Change Fund" form and a letter of explanation addressing the need for the fund, including analysis justifying the dollar amount requested.

Copies of this form may be obtained from the Bursar's Office and are available at:
<http://www.busfin.uga.edu/forms>.

1. Enter the type fund desired.
2. Enter the department name, account number, name and title of custodian.
3. Briefly describe the need and intended use of the fund.
4. Describe the type of storage provided (such as locked file drawer, combination safe, etc.) and enter the building and room number in which the fund will be kept.
5. Obtain the signature of the person who will be in charge of the fund.
6. Obtain the signature of the dean, director, or department head.
7. Attach a letter describing the purpose of the fund and an analysis justifying the dollar amount requested.

Upon approval, the Bursar's Office will make arrangements to prepare a check payable to the petty cash custodian. This initial issue is not charged to your departmental account, but is maintained as part of the overall change fund account of the Bursar's Office. The fund must remain intact either in cash or in cash and authorized receipts of purchases. Petty cash funds may be used only for official authorized "small purchases" not to exceed the limit of \$500 from one vendor within 2 consecutive days. Single items should not exceed \$99.99. The custodian of the fund is responsible for enforcing the University purchasing regulations in making expenditures from this fund and is also responsible for insuring that the funds are adequately safeguarded. The fund should always be held separately and should not be commingled with personal money. Any overage and shortage should be reported to the Bursar's Office immediately.

For further details, please refer to the Purchasing Section in the Administrative Policies and Procedures Manual.

TO REIMBURSE expenditures which have been made from the petty cash fund, the fund custodian should prepare a check request (Form PUR-1) and a petty cash voucher envelope listing each individual receipt for disbursement on the outside of the envelope.

The envelope containing the petty cash receipts and the check request made payable to the custodian indicating a charge to the departmental account number should be submitted to the University Expenditure Control Department. In preparing the check request, be sure to show the words "PETTY CASH" by the custodian's name and under the description part state "To reimburse petty cash expenditures per attached petty cash voucher envelope." Upon approval, a check will be prepared and mailed to the custodian for the amount of the reimbursement.

For further details, see the Purchasing Section in the Administrative Policies and Procedures Manual