

Annual Request Form for Petty Cash

Departments may be authorized to maintain a petty cash account up to \$100.00 to be used by the whole department. Strict controls must be maintained by keeping petty cash in a locked box in a secure locked location with limited access.

The petty cash funds should be used for purchases of less than \$25.00 when a ProCard is not accepted. All other purchases should be made through the purchasing department or on a ProCard.

When a petty cash purchase is made, a Texas Sales and Use Tax Exemption Certification should be presented so that no sales tax is charged. Petty cash will not be reimbursed for any sales tax paid.

All petty cash expenditures must be supported by a cash paid out slip. This slip will show to whom the money is given, for what and how much. The slip should be placed in the petty cash box to take the place of the cash paid out. All receipts for the expenditure must be attached to the cash paid out slip.

The petty cash account should be balanced at least once a week. The petty cash receipts plus the petty cash balance should always equal the total amount established for the petty cash fund. The account's responsible party must make-up any shortfalls.

When the fund is near depletion, a request for reimbursement should be submitted to Accounting. The request submitted to "reimburse" the petty cash account should be for an amount equal to the un-reimbursed receipts or invoices on hand. The original documents (sales slips, invoices, or other evidence) must be attached to the request when submitted to Accounting. **No copies, faxes, statements, or packing lists will be accepted.** The account's responsible party must sign the request for reimbursement along with the budget head.

Signature of Budget Head

Date

Signature of Vice President for Business Affairs

Date