

Missouri State University

TO: All Petty Cash & Change Fund Custodians

To set-up a petty cash or change fund, we require that you complete the Petty Cash & Change Fund Custodian Receipt below. This receipt will establish a record in Financial Services of the individual responsible for the proper management and safekeeping of the petty cash or change fund in your department.

If the individual who signs below ceases to be responsible for the fund, you must contact Financial Services to obtain another Petty Cash & Change Fund Custodian Receipt for the new employee responsible and request release of the original custodian.

PETTY CASH & CHANGE FUND CUSTODIAN RECEIPT

Amount

Department

Location of fund

Description of Fund Purpose (Please specify if this is a petty cash or change fund)

How and where is the fund to be secured? _____

I certify that the above cash fund is in my possession and control, and accept responsibility for the proper management and use of this cash fund.

Date

Print Name of Primary Person
Responsible

Signature of Primary Person
Responsible

Bear Pass #

Date

Print Name of Department
Head, if different

Signature of Department
Head, if different

Approval:

Date

Chief Financial Officer

PETTY CASH AND CHANGE FUND PROCEDURES

Requests for petty or change funds should be made to the Chief Financial Officer in Financial Services using the Petty Cash & Change Fund Custodian Receipt form. Request should be made for the minimum possible dollar amount, contain detailed justification for the fund and be accompanied by an endorsement from the major administrator. Only after other options are explored and rejected will a petty cash or change fund be approved. Upon approval, the department will be notified.

A completed Petty Cash & Change Fund Custodian Receipt form, including signatures of the employee primarily responsible for the fund, the department head or director and the Director of Accounting is required for issuance of a voucher. Vouchers will be issued for the requested dollar amount to full-time University employees only. Vouchers are cashed at the Bursar.

- A new custodian form must be turned in to Financial Services when a change of custodian occurs.
- Petty cash and change funds are to be maintained and secured separately from all other funds.
- Expenses paid out of the fund are reimbursed to the custodian using a Petty Cash Expense Request form. Complete the form and submit to Accounts Payable along with all original receipts.
- Petty cash funds are to be verified by the custodian no less than monthly.
- At all times, the total of the remaining cash on hand and receipts should equal the total approved amount of the fund. Funds may be audited by Financial Services, Internal Audit, or the University's external auditors at any time.
- When a petty cash fund is no longer needed, the cash should be promptly returned to the Bursar and Financial Services must be notified. Financial Services will provide the appropriate account number to use when closing the fund. Change funds requested for a specific event should be turned in to the Bursar on the first business day after the event.

Petty cash and change funds are not charged to departmental budgets when established and should NOT be deposited to departmental accounts upon return to the Bursar.