

**LEHIGH UNIVERSITY
CONTROLLER'S OFFICE
PETTY CASH REQUEST FORM**

INSTRUCTIONS: Complete the top half of the form detailing the purpose of the fund.

AMOUNT REQUESTED _____

FUND CUSTODIAN _____

DEPARTMENT _____

CAMPUS ADDRESS _____

PURPOSE OF FUND _____

I have read and understand the procedures established regarding petty cash funds. I also understand that I am responsible for the issued funds.

FUND CUSTODIAN

I authorize the use of the petty cash fund.

DEAN

CONTROLLER'S OFFICE USE ONLY

Approved _____
CONTROLLER

DATE

DATE ISSUED _____ CHECK NO. _____ AMOUNT _____

ACCOUNT NUMBER _____

RECORD OF CASH COUNTS:

FUND RETIRED _____

NEW CUSTODIAN _____

SEND COPY TO INTERNAL AUDIT OFFICE

MEMORANDUM

TO: Petty Cash Fund Custodians

FROM: Controller's Office

SUBJECT: Petty Cash Fund Procedures

Petty Cash Funds enable University departments to make recurring small purchases in the most efficient manner. Funds are assigned to individuals who are responsible for the authorized expenditure and safeguarding of the funds. It is the responsibility of the Controller's Office to maintain current and accurate records of existing petty cash funds. The Internal Audit Office is responsible to ensure that safeguards are implemented by performing periodic, unannounced cash counts.

Requesting a Petty Cash Fund

Complete a Petty Cash Request Form detailing the purpose of the fund. Obtain the signatures of the fund custodian and the Dean. The recommended amount for a petty cash fund is \$100.00 or less. If the request is approved, a check will be forwarded to the fund custodian and a petty cash fund in the name of the custodian will be established within the University's accounting system. An operating account is not charged at the time a petty cash account is established.

Disbursements from Petty Cash

Cash should be disbursed from a petty cash fund only when a valid receipt is presented for an approved expenditure. IOUs and personal checks should not be cashed through this fund.

Reimbursement of the Fund

When the fund is almost fully depleted, complete a Petty Cash Reimbursement Voucher and attach all supporting receipts. Fully itemize the expenditures incurred and provide the appropriate Banner index/fund and account code to be charged. Submit the completed voucher to the Branch Bank for reimbursement.

Retirement of the Fund

When it is determined the petty cash fund is no longer necessary, complete a final Petty Cash Reimbursement Voucher and attach all remaining receipts. Submit the voucher to the bank to fully reimburse your petty cash fund. Submit a Deposit Transmittal to the Bursars Office with the cash after obtaining the account number of your petty cash fund from the Controller's Office. Send a copy of the deposit transmittal to the Controller's Office.

Change of Fund Custodian

The Controller's Office must audit the petty cash fund before a new custodian can be named. Failure to arrange the audit may result in the new custodian or department being responsible for any deficits in the petty cash fund.

Questions regarding these procedures should be directed to Susan Szilagyi in the Controller's Office at x83141.