

# INSTRUCTIONS FOR PETTY CASH ADMENDMENT FORM

September 2011

This form is to be used to establish, increase or decrease a petty cash fund. To request reimbursement of an existing Petty Cash Fund, please use the Petty Cash Reimbursement Report.

Each department with a petty cash fund should have a custodian who has sole access to the fund and who has a secure place to store it. The ability of the selected custodian to keep the fund in a secure location should be considered by the department before requesting a new petty cash fund.

<b>Initial Request for Fund</b>	<p>Maximum petty cash fund for a department is \$500. In determining the size of the fund the department should determine what it is to be used for, the average claim being paid an the number of payments that will be requested. It is better to start with too small of a fund and increase if necessary after using it for a period.</p> <p>Another factor in determining the size of the petty cash is the safety of the custodian and the fund. The larger the fund, the more security is needed for it and the custodian to ensure their safety.</p>
<b>Increase Fund</b>	<p>Please note the present balance in the department fund and the amount that is being requested.</p> <p>Maximum petty cash fund for a department is \$500.</p>
<b>Decrease Fund</b>	<p>Please note the present balance in the departmental fund and the amount that it is to be decreased to.</p> <p>Excess money should be returned to the cashier in the Finance Office and the receipt attached to this form. Instead of returning cash, a journal entry may be submitted to charge the receipts to the correct accounts. Original receipts should be attached to the journal entry in the order listed.</p>
<b>Change in Custodian</b>	<p>The petty cash custodian is responsible for the safekeeping of the fund. When the present custodian changes, the fund should be reconciled by the departing custodian and a petty cash reimbursement report completed to replenish the fund. The new custodian then starts with a balanced fund. The change in custodian can be permanent or temporary such as when the custodian goes on maternity leave.</p>
<b>Delete Fund</b>	<p>Before a fund can be deleted it must be balanced and a journal entry submitted to charge the receipts to the correct accounts. Original receipts should be attached to the journal entry in the order listed.</p> <p>Any unspent funds <b>must</b> be returned to the cashier in the Finance Office.</p>

<b>Please Explain the Change Required</b>	This information will help the Associate Vice-President, Finance when approving this request.
<b>Signatures</b>	Correct signatures are vital to prompt processing of payment request. Forms with incomplete or incorrect signatures will be returned.
<b>Petty Cash Custodian</b>	By signing this form, the petty cash custodian acknowledges that he/she is aware of the Petty Cash Policy and agrees to maintain the fund according to the policy.
<b>Immediate Supervisor</b>	The signature of the Immediate Supervisor acknowledges that he/she is authorizing the custodian to be in charge of the petty cash for the department. It is the supervisor's responsibility to ensure that the custodian is able to keep the fund in a secure location.
<b>Associate Vice-President, Finance</b>	The Associate Vice-President, Finance must authorize all requests for starting or increasing a petty cash fund.