

## Cash Purchases and Petty Cash Procedures

Section 4:13 Revised 08/20/2001

When the nature of certain operations requires cash expenditures for minor items, such is allowable within the policy herein provided and reimbursable by petty cash. Petty cash is to be used only when the normal course of business cannot be maintained by using the UNC Charlotte Purchasing/Central Receiving and Stores operation. Purchases through petty cash should not exceed \$100 per purchase without prior approval of Purchasing and must be in accordance with the following procedures:

A written request from an individual who desires the establishment of a petty cash account is to be sent to the Director of Financial Services in the Business Office through the respective Vice Chancellor of the department seeking the petty cash. The request must include a statement as to the need for the petty cash account and amount desired and the anticipated frequency of use.

For petty cash accounts that are approved, a check will be drawn by the Business Office. The individual receiving the petty cash account will need to come by the Business Office to pick up the check and to execute the petty cash agreement. The funds are not transferable and will become due and will be turned in on the first workday of May of each year.

Reimbursements of petty cash will be sent to the General Ledger Accountant in the Business Office. The reimbursement request will consist of a check requisition stating the amount to be reimbursed, account numbers to be charged and the signature of the holder of the petty cash account. Paid invoices and receipts will be stapled to the check requisition. The total amount of the request needs to be supported. The items purchased by petty cash must meet the restrictions of the accounts to which to be reimbursed. The reimbursement will be sent to the holder of petty cash account.