



Title: Petty Cash and Change Funds

Establishing Funds:

Relevant Department or Individual

1. Prepares written request for establishment or increase of a fund indicating:
 1. Name, SSN and department mailing address of custodian
 2. Proposed amount
 3. Estimated volume of activity and duration required
 4. Date required
 5. Intended use of the fund
2. Delivers request to the appropriate campus chief financial officer or designee.

Campus Chief Financial Officer or Designee

3. Reviews request for reasonableness of need and amount.
4. If denied, request is returned to originator with appropriate explanation.
5. If approved or modified, originator is notified and request is forwarded to the business office.

Appropriate Accounting Clerk

6. Prepares check requisition, charging:
00000-0191-XXXXXX (Change Fund)

or

00000-0192-XXXXXX (Petty Cash)
7. Updates listing or card file of outstanding cash funds.



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Appropriate Financial Officer

8. Approves check requisition

Accounts Payables Clerk

9. Enters requisition into AP System payable to “(name) – Cash Fund Custodian”.
10. Sends Custodian appropriate sections out of the Statewide Accounting Manual governing the type of fund being established.

Petty Cash Custodian

11. Endorses check and exchanges for cash.



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Reducing or Eliminating Funds:

Fund Custodian

1. Requests reimbursement for all expenditures to bring the fund to the authorized amount.
2. Notifies the appropriate campus chief financial officer or designee in writing of intent to reduce or eliminate the fund.

Campus Chief Financial Officer or Designee

3. Approves or rejects request in writing.
4. If approved, forwards request to appropriate accounting clerk.

Fund Custodian

5. Prepares deposit form and includes Custodian Name and Department in the description field.

Credit: 00000-0191-XXXXXX Change fund

or

00000-0192-XXXXXX Petty Cash

6. Deposits the full amount or reduction portion of the fund with the business office cashier.

Business Office Cashier

7. Prepares receipt for the return of petty cash or change funds.

Appropriate Accounting Clerk

8. Updates listing or card file of outstanding cash funds during normal reconciliation procedure.



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Transferring Funds:

Current Fund Custodian

1. Requests reimbursement for all expenditures to bring the fund to the authorized amount.
2. Notifies the appropriate campus chief financial officer or designee in writing of intent to transfer the fund.

Campus Chief Financial Officer or Designee

3. Approves or rejects request in writing.
4. If approved, forwards request to appropriate accounting clerk.

Current Fund Custodian

5. Prepares a receipt for the transfer of the fund to new custodian.
6. The current custodian, the new custodian, and department head or fiscal officer must sign the receipt and retain copies to document the appropriate transfer of the complete fund.

Appropriate Accounting Clerk

7. Updates listing or card file of outstanding cash funds, based on approved request received from the campus chief financial officer or designee.