

**CASH CONTROL**

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## CASH CONTROL

### I. CHAPTER 10 – CASH CONTROL

The purpose of this chapter of *The Guide* is to provide information about cash control. The collection and control of cash at the university are key functions of the Office of Cash Management (OCM) which has helpful and important information [posted online](#). Departments are responsible for complying with cash control policies and procedures as outlined in this chapter and also for developing detailed written departmental operating procedures. Departments are also responsible for training designated employees in cash handling policies and procedures to address the processes and practices within the department. OCM is available for consultation and review of departmental procedures and cash handling practices: 492-7219, Regent Hall room 150.

### II. OVERVIEW

For purposes of this chapter, cash consists of:

- Paper currency
- Coin
- Checks, credit card checks, traveler's checks
- Money orders
- Credit/Debit card receipts
- Wire transfers
- Charge card slips
- Gift cards or gift certificates.

Typically, departments receive cash in the course of their sales activities. Cash can also be received as a result of a vendor refund due to returned goods or services. Cash may be received at the point of service, via US mail, electronically, lock box, the Automatic Clearing House (ACH), internet, or payment drop boxes.

Cash operations should be limited to those departments that have the ability to physically secure the cash, implement safeguarding practices, and enforce control procedures. Potential risks relative to the cash on-site, and also to the individuals handling the cash, must be continually monitored. Identified risks must receive timely mitigation.

### III. TRAINING

In addition to this chapter, online training is available via SkillPort on [myCUinfo](#) portal. After logging on to the portal, the navigation is: CU Resources tab > Training menu > Start SkillSoft > Catalog > University of Colorado – Courses > Finance > CU: Cash Control.

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### IV. APPLICABLE POLICIES

#### [Administrative Policy Statements \(APS\)](#)

*Payment Card Cost and Risk; Acceptance of  
Personal Data from Students and Customers; Collection of  
Fiscal Misconduct Reporting  
Propriety of Expenses*

#### [Accounting Handbook \(OUC\)](#)

*Cash Control  
Internal Controls and Compensating Controls*

#### [PSC Procedural Statements \(PPS\)](#)

*Cash Advances  
Payment Voucher/Authorization  
Petty Cash & Change Funds  
Sensitive Expenses  
Study Subject Payments*

### V. INTERNAL CONTROL

The following is a list of internal control techniques departments must employ when handling cash. Continuously assess internal controls over cash and take appropriate action to remediate any concerns noted.

#### **A. Documentation**

*Document policies and procedures that address the department's cash handling practices.*

- Identify the purpose for which cash is maintained or received.
- Identify cash locations (i.e., know where cash is at all times).
- Designate the positions that are responsible for receiving & handling cash.
- Ensure all Cash Receipt functions are properly authorized.
- Document the steps and associated internal controls that occur from the beginning of the cash handling process to its conclusion, for each type of cash location.
- Train all individuals assigned responsibility for cash.

#### **B. Cash Handling and Security**

*Cash must be secure at all times.*

Each individual who receives (or has custody of) cash is responsible and accountable for the cash under his or her control, and individual accountability must be maintained and documented for all cash handling procedures.

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- Minimize cash at each location to the amount necessary for business.
- Designate each cash location (e.g., cash register drawer, safe, locked box, bag, drawer, or cabinet) as being the responsibility of a single person, and that person should be the only one able to access the designated cash.
- Restrict authority to get into cash registers and locked boxes, bags, drawers, or cabinets.
- When using a safe to secure cash, limit the number of people who know the combination to the safe.
- Ensure the combination to the safe is changed periodically and whenever there is turnover in key staff.
- Limit the number of keys to locked boxes, drawers, cabinets, bank bags, or other containers used to secure cash.
- Implement appropriate security over the cash (e.g., locks, alarms, cameras, armored car) at all times including when cash is being transported.

Cash responsibility should be assigned to a single individual whenever possible. Each designated cash location (cash register drawer, safe, locked box, etc.) and amount should be the responsibility of a single person: the cash custodian. The cash custodian should be the only person who has access to that designated cash. If access to cash cannot be restricted to a single individual, then the department should deploy appropriate mitigating controls, such as:

- Log transactions by individuals
- Use a camera to record access
- Reconcile the cash between individuals having access to the cash.

### **C. Separation of Duties**

*There must be a separation of duties between staff responsible for receiving and depositing the cash and the staff responsible for the accounting records.*

Maintain separation of duties throughout the cash handling process. Staff authorized to physically handle cash should **not**:

- Reconcile monthly Finance System statements to verify that all cash was properly deposited.
- Have access to accounts receivable records.
- Be involved in the accounts receivable billing process.
- Be involved in the disbursement function (authorizing expenditures).

Where separation of duties is not possible due to the small size and limited staffing of a department, implement compensating controls appropriate for the

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nature and size of the operations. Ensure that key personnel take leave, as granted by university policy, at a minimum of at least once per year.

### **D. Processing Cash Received**

*Process and record cash as soon as it is received.*

Cash typically is received by the University in one of three ways: from in-person cash sales, through the mail, or via electronic means. No matter how cash is received, the requirements below apply:

- **Accept only U.S. currency when collecting cash.** If your department has a revenue contract with a foreign entity, then it may accept the following risk for accepting foreign currency or foreign checks (regardless of currency). The department will be at risk of loss for the foreign item until the item is fully collected, and any such items received will be handled as collection items per the University bank's foreign item collection policy.
- **Accept only payments for official university business.** If your department is involved in a non-university activity that generates funds, such as soliciting contributions for a retirement function, instruct people *not* to make the checks payable to the University of Colorado. The university cannot endorse these over to an individual or an organization, or deposit them into a FOPPS-Account combination and withdraw the funds. If this situation occurs, return the check to its maker with an explanation and a request to re-issue the check with a corrected payee.
- **Maintain separation of duties whenever cash is collected.** A single person must not have complete control over collecting cash, issuing Cash Receipts, and depositing cash. Any individual involved in the cash handling processes should not perform tasks such as collecting accounts receivable and maintaining the accounts receivable records or performing the financial report review process.
- **Use a Cash Receipt log.** Whether cash is received in person or by mail, there must be a system to record all cash as soon as it is received. Examples of such systems include writing out manual sales slips, preparing a log of receipts as the mail is opened, or using a cash register. A cash receipt log can be used in either of the following ways:
  1. If two or more individuals are involved, one individual collects the cash and places it in a secure container, and the other individual records the amount and type of payment received along with the payee's name and date.
  2. If only one individual is involved in collecting the cash, then a receipt from a receipt book containing pre-numbered, duplicate receipts must

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be completed by the individual. The receipt should note the payee name and date, amount, and type of payment. One copy of the receipt should be given to the customer and another copy of the receipt should be maintained in the receipt book. If only one individual is involved in receipting cash due to the small size and limited staffing of a department, then compensating controls appropriate for the nature and size of the operations must be implemented.

- **Document cash sales with duplicate, pre-numbered sales receipts or through the use of a cash register.** Whether the process used is manual or automated, the documentation for cash received from sales must include the name of the department, the date the cash was received, and the form of payment (e.g., cash, check, credit card). If possible, the documentation should also include a description of the items sold, the quantity sold, the unit price, and the extended price.

When cash collection involves a cash register, assign each cashier a unique identifier. This identifier must not be shared with or accessible to other individuals. Provide each cashier with a cash drawer to which only that cashier has access. Instruct cashiers to lock all cash in the drawer or in a secure receptacle whenever they leave the immediate cash collection area. Maintain the numerical sequence of sales receipts from one sale to the next. Provide each customer with a copy of the cash register receipt.

### **E. Checks**

*Endorse checks immediately upon receipt.*

The endorsement should consist of a stamp on the back of the check that records the following information:

<b>FOR DEPOSIT ONLY</b> The Regents of the University of Colorado A Corporation Wells Fargo #182-3472752 Dept Name: _____ SpeedType # _____ Account # _____
--

1. The Dept Name should be the department submitting the Cash Receipt.
2. The FOPPS- account combination should be the FOPPS you want to use to record an account receivable in case the check is rejected by the bank.

Generally, an Auxiliary FOPPS should be used for the check endorsement unless it is a gift directly to the university. Gift checks should be deposited

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to the Treasurer's Gift Clearing speedtype **13468785**, account code **070504** (Gift Clearing Suspense) and include the destination gift FOPPS in the Remarks section—see Chapter 15, *Gift Accounting*. When a check is returned due to non-sufficient funds, the accounts receivable is recorded using a balance sheet account, and the transaction is reflected on the monthly Finance System Balance Sheet. A review of the transaction on the Balance Sheet Detail report will indicate whether any non sufficient funds check accounts receivable have been recorded.

3. Endorse checks received through the mail immediately upon receipt. Mail should be opened immediately, checks identified and deposited. Prepare a log or copy the checks. Deposit the checks and send the log or check copies to the staff that will use them to verify the FOPPS-Account records and post the customer records. The staff responsible for the accounting and billing processes should never handle checks.
4. Do not retain (shred) copies of checks once the monthly reconciliation process has shown that the checks have been appropriately deposited.

### Co-Payable Checks

A co-payable check is one that is made out to more than one payee. At the university, this can occur when a scholarship check is made out to the student *and* to the University of Colorado.

If a check is jointly payable to the university and a student, the university may negotiate the check without the student's endorsement only if:

1. The funds are applied solely to the student's benefit.
2. There is no wording on the face of the check that would require the student's endorsement such as "Borrower's Signature Required" or "Endorsement Constitutes Acknowledgement of Changed Agreement." These restrictions are often found on certain student loan program payments received by the university.

If the check meets the above two requirements, the back of the check should be stamped with both the university's endorsement and an ABSENCE OF ENDORSEMENT GUARANTEED stamp below that. The full amount must be deposited to the student's account. That is, there can be no cash back nor can the funds be deposited to multiple student accounts. The university will not accept a check if the university is not named as one of the payees, or if there is more than one student named as co-payee.

The decision to accept or negotiate a check on behalf of the university rests solely with the Office of Cash Management who may consult with the Office of the Treasurer and Office of Financial Aid, as appropriate.

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### **Third Party Checks Not Accepted**

A third party check is a double-endorsed check whereby the payee endorses the check by signing the back, then passes the check to a subsequent holder, who endorses it prior to cashing it. For example, a third party check to the university is created when the original non-university payee writes “Pay to the order of the University of Colorado” and then signs below. The university does **not** accept third party checks. A third party check differs from a *co-payable* check described in the previous section in which the university is named as one of the payees.

### **Returned Checks**

Occasionally, checks accepted for payment will be returned by the bank due to insufficient funds or a closed account. When this occurs, the OCM calls the department and asks that the check(s) be picked up in person. Returned checks force an involuntary credit-granting situation on the department. Therefore, sufficient information should be obtained for each check accepted to facilitate the collection process if that becomes necessary. At a minimum this information would include:

- Name
- Address
- Phone number
- Other identifying information such as student number or Colorado driver’s license number.

### ***F. Keep Personal Data Secure***

*Restrict the collection of personally identifiable information and protect unauthorized use of credit card accounts.*

#### **Do not record credit card or Social Security Numbers on checks.**

Colorado law prohibits recording certain information when accepting a negotiable instrument as payment, such as a check. A person accepting payment by check shall not record or require the maker of the check to record a credit card or Social Security Number given as identification or proof of creditworthiness.

There are three exceptions to this rule:

- 1) A credit card number may be written on a check only when paying the credit card account represented by that number.
- 2) The recording of a person’s social security number on a check or other negotiable instrument issued to pay a student loan.

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- 3) The recording of a person's social security number on a bona fide loan application.

A cashier may request a purchaser of goods or services to display a credit card as indication of creditworthiness or identification. It is permissible to record the type of credit card and the issuer of the credit card on a check.

### **Credit Card Receipt Processing**

Per State Law C.R.S. 6-1-711 departments that accept credit, charge, or debit card payments and print receipts electronically must:

- Print no more than the last four digits of a customer's card number or print the card expiration date on the customer's card receipt.
- Transmit the credit/debit card information to the University's financial institution using the approved system. (Consult Treasurer's procedures.)
- Obtain the authorization # and record it in the cash register or receipt log.
- Not retain the full credit card information outside of the approved Treasury credit card procedures. See the *Acceptance of Payment Card Cost and Risk APS* for additional security standards.

### **G. Balancing**

*Cash receipts must be balanced daily to the sales records.*

Before cash can be deposited, cash receipts must be balanced daily to the sales records. This includes daily balancing of cash drawer receipts with sales records or cash register tapes, and balancing cash received through the mail with the mail log. A totaling of a cash register tape is referred to as a "Z" reading. An "X" reading is a subtotal of a cash register tape. Include in the daily balancing the daily recording of the tape number and the cumulative total. Cash custodians should sign the form used to record this balancing.

### **H. Daily Deposits**

*Deposit cash daily in most cases.*

This daily deposit must be made through the Office of Cash Management (OCM) in the Regent Administrative Center. The deposit of university cash to outside bank accounts is prohibited unless authorized by the University Treasurer. *Daily receipts must be deposited in their entirety as they were collected and must not be used to pay expenses, create unauthorized petty cash or change funds, or as a source of funds for personal check cashing. Checks cannot be substituted for cash.*

Designate an individual to be responsible for preparing the daily deposit. When the individual preparing the deposit transfers the cash to a second

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individual, require the individual receiving the cash to count and acknowledge the amount of cash he or she is given. This acknowledgement denotes the approval of cash count totals and the transfer of custodianship.

**Small cash amounts:** Some departments take in small amounts of cash on a sporadic basis. In this case, it is permissible for the department to hold the deposit in a secure fashion until the amount of the cash on hand is \$200. Once this dollar ceiling is reached, the deposit must be made. However, ***deposits must be made by the end of each week*** even if the total is less than \$200. No cash or checks are permitted to remain in the department over the weekend, unless approved by the campus controller. Also, all cash and checks must be deposited during the month in which they were received which means they must be deposited by the month-end cutoff.

All deposits must be made **in person** at the OCM's office using a locked bag. ***Never*** send cash and/or checks through campus mail.

For additional information about depositing cash, refer to the Administrative Policy Statement [Bank Account and Investment Account Restrictions](#) and the [Cash Control section](#) of the Accounting Handbook.

### **I. Routine Reconciliation**

*Reconcile all deposits in the Finance System to the cash sales records and to the cash mail receipt records.*

This ensures that all cash sales recorded for the day were properly deposited in a timely manner with the Office of Cash Management and were correctly recorded in the Finance System general ledger.

- Provide for the reconciliation of cash activity to the Finance System through the financial report review process.
- Do this process no less often than monthly.
- Investigate and correct any discrepancies noted in the reconciliation.

### **J. Refunds**

*Thoroughly document all refunds.*

Ensure that cash is not disbursed unless specifically authorized per university policy and procedures (limited to petty cash funds, change funds, cash advances, refunds.)

Refunds made from a cash location (e.g., cash box, cash register drawer) must be approved by an authorized individual other than the employee making the refund and must be documented with a receipt. Receipts must include the

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customer's signature, date of the transaction, reason for the refund, and the signature of the employee who made the refund.

Consider requiring a counter-signature approval from a supervisor for refunds exceeding a set amount. If only one individual is involved in making refunds due to the department's limited size and staff, then implement compensating controls appropriate for the nature and size of the operation. Large operations should handle refunds at a separate customer service location.

### **K. Voided Transactions**

Voided transactions should be documented and reviewed in order to prevent and detect fraud. Separation of cash handling duties and periodic review of voided transactions by the supervisor will make it more difficult for a cashier to accept a payment, issue a receipt, void the transaction, and take the cash.

### **L. Change in Custody of Cash/Cash in Transit**

*Document a change in the custody of cash.*

Any change in the custody of cash must be documented (e.g., a receipt acknowledging the transfer that is signed and dated by both parties) because the responsibility for the cash switches from one individual to another. For example, require the person (if different than the person preparing the deposit) who delivers the receipts to the Office of Cash Management (OCM) to sign a logbook to show the amount of the Cash Receipt that was taken to the OCM. This would be done after the two people verify the amount of cash being transferred. Use a locked deposit bag to transfer deposits to the OCM. The keys to the deposit bag must be controlled. The person preparing the deposit should keep one key in the department, and the OCM keeps the other.

Consult with your [area accountant](#) for questions about cash handling and the associated internal controls.

## **VI. CASH RECEIPT FORM**

### **A. When to Use the Cash Receipt Form**

The [Cash Receipt form is available online](#). Instructions for completing the Cash Receipt form are on the form itself. The completed Cash Receipt form must accompany all cash when it is deposited at the OCM in Regent Hall, room 150. A sample Cash Receipt form appears on the following pages.

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### ***B. Finance System/Reporting System Effect***

The transaction that records the deposit of cash to a FOPPS-Account combination will appear on the Revenue and Expense Statement Detail by Program or Project or on the Balance Sheet Detail Statement. It is the responsibility of the department to reconcile all detail from the Cash Receipt form to the appropriate Reporting System monthly statement. This includes verifying that:

- The transaction amount was accurately recorded
- The transaction was appropriately entered as a credit (or rarely, as a debit) and
- The correct FOPPS-Account combination (the one coded on the Cash Receipt) was used.

In addition to crediting (or debiting) the FOPPS-Account combination as indicated on the Cash Receipt form, other FOPPS and accounts will be affected by the deposit of cash. For example, all credit entries recorded on the Revenue and Expense Statement Detail will be accompanied by a debit entry to a cash account on the associated Balance Sheet Detail Statement. The reverse is true for all debit transactions on the Cash Receipt form.

Contact your [area accountant](#) for help in locating and completing the Cash Receipt form or for assistance with understanding the Cash Receipt information appearing on the monthly financial statements.

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**Cash Receipt—available [online](#).**

Effective Date: 03/08/2010		Cashier Use Only			
<b>Cash Receipt (CR)</b> University of Colorado Office of University Controller (OUC)					
<b>Purpose:</b> Used to deposit <b>cash</b> (paper/coin currency, checks, credit card checks, traveler's checks, money orders, credit/debit card receipts, wire transfers) received by an organizational unit into an appropriate SpeedType. For additional guidance, see the Finance Procedural Statement Cash Control.					
<b>Organizational Unit Contact Information</b>					
Organizational Unit Name:					
Campus Mailbox:					
Contact Person:					
Campus Phone:					
Organizational Unit Authorizing Signature	Date				
<b>Deposit Information</b>					
Each of the following types of cash should be submitted on a separate CR form: credit cards, advance deposits, foreign items. Do not use the same SpeedType and Account for more than one line. Complete a separate CR form for deposits of paper/coin currency for Fund 30/31/34 SpeedTypes, and a separate form for all other types of deposits to Fund 30/31/34 SpeedTypes. (See special processing instructions, below.) Retain all backup documentation (e.g., check copies, check stubs, bills, statements) in organizational unit files.					
<b>SpeedType</b>	<b>Account</b>	<b>Description</b>	<b>Reference</b>	<b>Amount</b>	<b>D/C</b>
<b>Remarks</b>			<b>Totals</b>		
			Currency	_____	
			Checks	_____	
			Credit Cards	_____	
			Wire	_____	
			Other	_____	
			Total *	<b>\$0.00</b>	
			* These totals must agree.		
<b>Routing Information</b>					
Never send cash through campus or U.S. mail. Hand-deliver completed form, copy of completed form, cash, and calculator tape of all checks, to the appropriate campus bursar's office. Cashier will verify the deposit and validate the receipts. (For security reasons, cashier cannot leave the office to make copies of materials.) For Funds 30/31: Deliver completed form, copy of completed form, deposit, and calculator tape of all checks, to the appropriate campus sponsored projects office. (Exception: Always take paper/coin currency directly to bursar's office.)					
<b>Each check must be endorsed/stamped with the following:</b> For Deposit Only Regents of the University of Colorado Organizational Unit Name Campus Bank Account Number SpeedType/Account #s (use smaller font for this line of information so the bank does not mistake it for part of the Bank Account #)					

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### VII. CASH DISBURSEMENTS

Cash is paid out from the university as a means of achieving the goals of the university. Examples of cash paid out from the university include:

- Transactions processed through Payroll by PBS
- Transactions processed through Accounts Payable at the PSC
- Vending machine change through departmental change funds
- Demand warrants through the Bursar's office.

#### ***A. Finance System Effect***

Every payroll and accounts payable cash disbursement transaction is preceded with an accrual transaction. The accrual transaction generates a credit to a liability account on the balance sheet, and a debit to the FOPPS-Account combination designated on the source document. The cash disbursement transaction is processed subsequent to the accrual transaction which results in a debit to the liability account entered on the accrual transaction and a credit to the cash account on the respective balance sheet.

On every cash disbursement transaction, a FOPPS-Account combination is indicated to record the charge (debit). The transaction then appears on the monthly Revenue and Expense Statement Detail. It is the department's responsibility to reconcile all detail from the source record/document for the disbursement to the information appearing on the Finance System monthly detail statement. This includes verifying that

- The transaction amount was accurately recorded
- The transaction was appropriately entered as a debit (or rarely, as a credit)
- The correct FOPPS-Account combination (the one coded on source record/document) was used.

Contact your [area accountant](#) for assistance with understanding the disbursement information appearing on the monthly financial statements.

#### ***B. Overages/Shortages***

Maintain a record of all over (short) balances. This should be included on the daily cash balancing forms using account 552630 – Cash Over/Short.

### VIII. CHANGE FUND

A change fund is an amount of money advanced to departments that accept cash from customers and, therefore, must have cash available to make change. Change funds may be issued on either a temporary basis (for a specific activity or event) or on a permanent basis (for ongoing departmental business.)

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Change funds are established in dollar amounts appropriate to business needs not to exceed \$100,000. High dollar amounts may be appropriate for large operations such as the Bookstore, but most change funds are less than a few hundred dollars.

Change funds must always equal the total *authorized amount*, which is the amount approved by ABS. The change fund is subject to unannounced audits at any time by ABS staff, internal auditors, and external auditors.

### **A. Proper Use of Change Funds**

Change funds are used *exclusively* to make change when receiving cash, for example, from fees, fines, or sales. No expenses of any kind may be authorized from a change fund.

### **B. Establishing a Change Fund**

The change fund must be requested by the individual, known as a *custodian*. The custodian is the individual designated by the campus controller as responsible for safeguarding and disbursing from the change fund. The custodian must be a university employee with a 50% or greater appointment or affiliate fiscal staff and must be authorized by the department head and ABS.

To establish a change fund, complete a **Petty Cash/Change Fund Request (PCCF)** form. An example appears on the last page of this chapter. In addition, complete a **Payment Authorization** form for the amount requested for the change fund. Both forms are available on the [PSC Forms webpage](#).

On the Payment Authorization:

- Select *Petty Cash/Change Fund establishment/replenishment* from the dropdown list on the form (selection is used for both change funds and petty cash funds)
- Make payable to the custodian (e.g. John Doe, Petty Cash Custodian)
- Use your departmental address (campus box)
- Enter “to establish new change fund” in the *Description* field
- Use Account 000300 (Change Fund)
- Include the reason for opening the fund in the *Business Purpose* section—the same explanation used on the PCCF form.

A partially completed Payment Voucher example appears below that highlights these bulleted points.

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**How to fill out the PA for a new Change Fund**

Payment is being authorized for: Petty Cash establishment/replenishment

Payee Information				Organizational Unit Contact Information			
Payee:	Your Name, Change Fund Custodian			Custodian's name followed by "Change Fund Custodian"			
Address:	123 UCB			Use your campus box number (disregard the pop-up message)			
Address:				Campus Phone:			
Address:				Campus Mailbox:			
City, State, ZIP:				Email Address:			
Country:				Org. #:			
ID #	Vendor ID:			Warrant Hand			
(must enter one if payee is an individual):	Federal ID:						
Payee Type:	* Employee ID:						
Payee Phone & FAX:				Warrant Delivery Code:			
				Warrant Delivery Campus Mailbox:			

Complete all the regular PA fields. Those highlighted here are just to draw your attention to out-of-the-ordinary requirements.

Accounting Information (SpeedType or FOPPS plus Account ChartField are required)								
Description	Speed Type	Account	Fund	Org	Program	Sub Class	Project/Grant	Amount
To establish a new Change Fund		000300						
Total								-

**Business Purpose**  
Fully describe how the goods or services being purchased will support official university business:  
For Business Purpose, repeat the explanation that was used on the Petty Cash Change Fund Request form

Submit **both original** PCCF and PA forms to **ABS – Change Fund, 579 UCB**. ABS will return an approved copy of the PCCF form to the custodian, and submit the original PCCF and Payment Authorization to the PSC for processing. The PSC then sends a check to the custodian at the departmental address listed on the Payment Authorization. The custodian may cash the check at the Cashier’s window in Regent Hall. **Note:** The custodian must show picture identification at the Cashier’s window. See *Check Cashing Tips* on page 21.

**C. Using and Maintaining a Change Fund**

1. The custodian must take appropriate measures to ensure the security of the change fund at all times. Examples include, but are not limited to:
  - Keeping the change fund in a locked cash drawer or cash register,
  - Restricting access to the change fund to only the assigned custodian.
2. At the end of the day, or at the end of the employee’s shift when the change fund has been used, verify that the fund equals the total authorized amount. **Note:** Any overage or shortage due to errors must be recorded to account 552630 – Cash Over/Short.

## CASH CONTROL

3. If a theft occurs, notify the University of Colorado Police Department (UCPD) and ABS as soon as the theft is discovered. UCPD will investigate and complete a report. Prepare a Payment Authorization (PA) for the amount of the theft. The PA should be drawn against the change fund FOPPS, account 552630 – Cash Over/Short. Attach a copy of the police report to the PA and submit these materials to the PSC. A check to reimburse the change fund will be issued to the custodian. **Note:** If the theft or loss is determined to be due to the negligence of the custodian, the department head may choose to require the custodian to replace the funds.
4. A new PCCF must be submitted for the any of the following occurrences:
  - Custodian changes
  - Increase or decrease in authorized amount
  - Changes in location of fund
  - Closing the fund
5. Consider designating a “back-up” to manage the change fund in the event of an absence in order to be able to continue using the change fund when the custodian is away. Prepare a memo that delegates this authority from the custodian to the back-up, signed by both parties. It should include a cash count.
6. Increases to existing change funds must be requested and processed in the same manner as the establishing a change fund with a PCCF and PA.
7. Partial returns (reductions) of the authorized amount must be made by deposits into the FOPPS from which it was advanced using account 000300. After depositing the cash, the custodian must provide ABS with a validated copy of the Cash Receipt from the Cashier and a PCCF. ABS will sign the PCCF and provide a copy to the custodian and send copies to the PSC, thus officially releasing the custodian of the responsibility for the amount of the partial return. Until this is done, the custodian remains responsible for the original total authorized amount.

### **D. Closing a Change Fund**

*When the change fund is no longer needed, it should be closed.*

1. Count the fund to verify that it contains the authorized amount. Correct any variance using account 552630 – Cash Over/Short and Cash Receipt or PV as required.
2. The designated individual within the department prepares and deposits a Cash Receipt for the full change fund amount. The Cash Receipt should identify the speedtype associated with the fund, and Account 000300.
3. Send a validated copy of the Cash Receipt with a new PCCF to close the

## CASH CONTROL

Change Fund to ABS in order to clear the custodian of the responsibility.

4. ABS updates the PCCF form on file by checking the Close Fund checkbox and sends copies of the updated form to the PSC and to the former custodian, thereby releasing the latter from any responsibility for this fund.

### IX. PETTY CASH FUND

A petty cash fund is an amount of money issued to a department used on a revolving basis for the payment of incidental expenses of a nominal amount and that are not appropriately billed by invoice and paid by voucher or warrant. Consider the use of petty cash to make purchases as **an exception** to the university's standard procurement methods. **CU Marketplace or the procurement card are preferred methods to make small dollar purchases.** Alternately, departments can identify frequently used vendors and consider setting up standing purchase orders with those vendors through the PSC.

Petty cash funds are generally limited to less than \$500 per department, but in no case can it exceed \$5,000 issued to a single custodian. The actual authorized amount is determined by operational needs. Each speedtype can have only one petty cash fund. Those using restricted Funds (30, 31, and 34) may only be used to benefit the restricted purpose. With the exception of University Physicians Incorporated (UPI), agency Fund 80 cannot establish petty cash funds.

Petty cash used for study subject payments should be established exclusively for this purpose. See the *Study Subject Payments* section below.

Refer to the [Petty Cash & Change Funds PPS](#) for additional information.

#### A. Proper Use of Petty Cash Funds

Petty cash funds must be used only to purchase incidental items of a nominal amount for which other established university procurement methods are not feasible. *Nominal* generally means **\$60** for study subject payments and **\$25** for all other expenses. See the *Study Subject Payments* section below for exceptions.

Petty cash funds may only be used for the intended purpose as set forth in the Petty Cash/Change Fund Request (PCCF) form for purchases as allowed by university policy. Petty cash funds may **not** be used for the following:

- Alcoholic beverages for personal consumption
- Cashing personal checks
- Employee reimbursements
- Flowers, coffee, or other personal consumable items
- Honoraria payments

## CASH CONTROL

- Items purchased for resale (e.g. buying & selling stamps to employees)
- Official functions
- Payments to other university departments (use an Interdepartmental Order (IN) form)
- Payroll expenses (done through Payroll & Benefits Services)
- Personal loans to faculty, staff, students or others—no IOUs
- Services (other than human subject payments)
- Student awards
- To open accounts at banks or other financial institutions
- Travel expenses (except parking/transportation services at a university site for non-employees)

ABS approval is required before purchasing cash-like items such as gift cards, gift certificates, and money orders.

### Memorandum Receipts

Normally, the fund custodian makes purchases and obtains the original receipts to support the expenditure. In addition, cash may be advanced to employees for the purpose of making a purchase for official university business. This advance must be documented by use of a *memorandum receipt* with the date of the advance, a description of what will be purchased, the signature of the person accepting the cash, and the date by which the receipt and any unused cash will be returned to the custodian. The receipt for the purchase and all unused cash is returned to the custodian by the due date.

### Study Subject Payments made with Petty Cash

The department must maintain documentation to support the petty cash fund disbursements. The Petty Cash & Change Funds PPS makes a confidentiality distinction between **study subjects** (non-confidential) and **health-related/human subject** (confidential). This determines how records are kept and how payments are processed and is covered below in Section D. For discussion purposes, the term *subject payment* includes both groups.

Subject payments may be made from a petty cash fund if a Study Subject Payment form or other more secure types of payment are not a practicable form of payment. Petty cash funds established for subject payments may be authorized for amounts up to \$5,000. Additional guidance on payment procedures that involve privacy protection is available from the *Petty Cash & Change Funds PPS*, the *Study Subject Payments PPS*, and the *ABS Study Subject Payments* (currently in draft form). Preferably, each sponsored project that requires subject payments shall have one petty cash fund set up exclusively for this purpose. The Principal Investigator (PI) or the PI's designee shall be the custodian. Custodians for these subject payment petty cash funds must be university employees but may hold less than a 50%

## CASH CONTROL

appointment. Petty cash funds for subject payments are normally set up in the speedtype to which the subject payment expenses are recorded. Generally this is the Fund 30/31 project itself. A project is limited to a single petty cash fund.

If a PI has multiple projects that require subject payments, it is permissible to set up a petty cash fund in each Fund 30/31 project with the same custodian, provided the total of all petty cash funds for that custodian does not exceed \$5,000. Petty cash funds set up in Fund 30/31 projects may not be commingled with other funds or used to pay subjects in other projects.

Petty cash funds set up for subject payments are limited to subject payments and cannot be used to pay for other types of expenses. Record subject payments using account code **495102–Study Subjects**.

Subject payments may also be made from a general departmental petty cash fund in lieu of setting up a petty cash fund expressly for subject payments *if this purpose was identified when the fund was initially established*. This option is allowable only for studies that involve occasional or a small number of payments. However, the authorized amount of a general departmental petty cash fund cannot be increased to accommodate the addition of subject payments. If additional funds are needed, a separate dedicated petty cash fund should be established for this purpose. A petty cash fund to pay study subjects on behalf of multiple sponsored projects may also be set up in a Fund 29. Separate [instructions](#) have been written for this option.

Subject payments made during travel or extended stays in remote locations may be made using cash supplied from a Travel Advance or Remote Stay Fund processed through the PSC Travel Authorization Program. Consult the *Cash Advances PPS* for further information.

Payments to study subjects are considered compensation for time and inconvenience and are taxable to the recipient. When payments to an individual reach \$600 or more during a calendar year, the university is required to file an IRS Form 1099-MISC. The department is responsible for collecting and reporting this payment information and submitting a completed CU Vendor Authorization and W-9 form to the PSC for those study subjects who have reached the \$600 threshold.

**Study Subject Payments Made by Non-Custodians and/or Off-Site**  
Sponsored projects that involve human research may require that study subject payments take place away from the petty cash fund location, disbursed by someone other than the cash custodian. Such circumstances present cash control challenges that are addressed below. The objective is to establish an effective and secure system that tracks the whereabouts and custody of petty cash funds at all times.

## CASH CONTROL

### **Best Practices for Study Subject Payments Made by Non-Custodians**

*As used here, the term “delegate” refers to project personnel who are authorized to make payments to study subjects using petty cash but who are not the designated petty cash custodian.*

- Create a master log for the petty cash custodian to track cash-in/cash-out for each delegate.
  - Delegate signs and dates when funds are advanced to them.
  - Delegate signs and dates when funds are returned to the petty cash fund.
- Create a delegate log for each delegate that includes:
  - Project name, project number, SpeedType, PI name, cash custodian name, delegate name.
  - Amount(s) advanced to the delegate.
  - Name of study subject or coded ID for confidential studies.
  - Participation date and payment date (if different).
  - Amount paid to each subject.
  - Subject signature for payment received or, for confidential studies, delegate’s initials
  - The template on the ABS website is available for use, modification, or ideas.
- The cash advance amount on the delegate log should match the amount on the master log.
- The master log total cash advances to delegates plus any undisbursed cash should equal the authorized amount of money in the fund since the last reimbursement.
- Require delegates to turn in/account for funds signed out once a week.
- Count the petty cash fund itself once a week (delegates’ logs compared to master log and any undisbursed cash counted) to verify that the fund total is in balance.
- Attach the completed logs to a Payment Authorization form and submit to the PSC at least every 3 months (quarterly) and at the end of the fiscal year for reimbursement of the fund.

### **Requirements for Off-Site Subject Payment Petty Cash Funds**

- Cash should only be kept in an off-campus location when it is in the best interests of the project.
- Create and retain with the petty cash fund a memorandum receipt that records the details of the petty cash advanced to the delegate manager (date, amount, purpose, and signatures). The receipt may be redeemed upon final reimbursement by Payment Authorization (PA) form and/or unused cash in an amount equal to the receipt.
- Off-site fund location must be identified on the Petty Cash/Change Fund Request (PCCF) form.

## CASH CONTROL

- Location must be secure and the off-site delegate manager should be the only one who has access to the funds.
- When the audit is due, it is the delegate manager’s responsibility to bring the money to the Boulder campus so that ABS may audit it. In special circumstances, the ABS auditor may make arrangements to audit the fund at the off-site location if feasible.

**Master Log and Delegate Log Examples**

Master Log Fund Custodian	Activity				Fund		
	Fund	Joe	Sue	Amelia	Balance		
initial authorized amount xx/xx/xx	1500				1500		
Advance to Joe xx/xx/xx		-250			1250		
			-200		1050		
				-300	750		
		-100			650		
		-50			600		
			-100		500		
				-100	400		
			-50		350		
fund reimbursement	1000				1350		
					1350		
					1350		
					1350		
	2500	-400	-350	-400	1350		
Delegate Log Joe Black	Balance	In	Out	Name or coded ID	Initials	Date	
Project name	250	250					
Project number	225		-25				
SpeedType	200		-25				
PI name	175		-25				
Cash custodian name	150		-25				
	125		-25				
	100		-25				
	75		-25				
	175	100					
	150		-25				
	125		-25				
	100		-25				
	75		-25				
	125	50					
	100		-25				
	75		-25				
	50		-25				
	25		-25				
	25						
	25	400	-375				

**CASH CONTROL**

**B. Establishing a Petty Cash Fund**

The petty cash fund must be requested by the individual, known as a *custodian*. The custodian is the individual designated by the campus controller as the one responsible for safeguarding, disbursing from, and requesting replenishment of, a petty cash fund. The custodian must be a university employee with a 50% or greater appointment or affiliate fiscal staff and must be authorized by his or her department head and by ABS.

To establish a petty cash fund, complete a **Petty Cash/Change Fund Request (PCCF)** form. An example appears on the last page of this chapter. In addition, complete a **Payment Authorization** for the amount requested for the fund. Both forms are available on the [PSC Forms webpage](#).

On the Payment Authorization:

- Select *Petty Cash/Change Fund establishment/replenishment*
- Make payable to the custodian (e.g. John Doe, Petty Cash Custodian)
- Use your departmental address (campus box)
- Enter “to establish new petty cash fund” in the *Description* field
- Use Account 000200 (Petty Cash)
- Include the reason for opening the fund in the *Business Purpose* section—the same explanation used on the PCCF form.

**How to fill out the PA for a new Petty Cash Fund**

Payment is being authorized for: Petty Cash establishment/replenishment

Payee Information		Organizational Unit Contact Information	
Payee:	Your Name, Petty Cash Custodian	Custodian's name followed by "Petty Cash Custodian"	
Address:	123 UCB	Use your campus box number (disregard the pop-up message)	
Address:		Campus Phone:	
Address:		Campus Mailbox:	
City, State, ZIP:		Email Address:	
Country:		Org. #:	
ID #	Vendor ID:	Warrant Handling	
(must enter one if payee is an individual):	Federal ID:		
Payee Type:	* Employee ID:		
Payee		Warrant Delivery Code:	
Phone & FAX:		Warrant Delivery	
		Campus Mailbox:	

Complete all the regular PV fields. Those highlighted here are just to draw your attention to out-of-the-ordinary requirements.

Accounting Information (SpeedType or FOPPS plus Account ChartField are required)								
Description	Speed Type	Account	Fund	Org	Program	Sub Class	Project/Grant	Amount
To establish a new Petty Cash Fund		000200						
<b>Total</b>								-

**Business Purpose**  
Fully describe how the goods or services being purchased will support official university business:  
For Business Purpose, repeat the explanation that was used on the Petty Cash/Change Fund Request form

## CASH CONTROL

Submit **both original** PCCF and PA forms to **ABS – Petty Cash, 579 UCB**. ABS will return an approved copy of the PCCF form to the custodian, and submit the original PCCF and Payment Authorization to the PSC for processing. The PSC then sends a check to the custodian at the departmental address listed on the Payment Authorization. The custodian may cash the check at the Office of Cash Management (OCM) cashier's window in Regent Hall. If you decide that you don't want to cash the check and want to return it (e.g. you want to close the petty cash fund) endorse it and submit it with a cash receipt to OCM to deposit it back to the petty cash FOPP.

Check Cashing Tips from OCM:

Petty cash and change fund checks can be cashed at the Office of Cash Management (OCM) but keep the following in mind. If you require **multiple denominations and rolled coins**, please call OCM in advance, 2-7219, to make sure the funds are on hand before you go. For **checks over \$300**, call in advance especially if small denominations are needed. Plan to **arrive before the last hour of business** (i.e. before 4:00 pm spring/fall or 3:30 pm summer). Bring a government issued **photo ID** or Buff One card (and properly executed letter of authorization if used\*\*). Bring checks over in a **locked bag** in which to place the cash for transport. Have questions? Contact OCM at 492-7219 or [cashmgmt@colorado.edu](mailto:cashmgmt@colorado.edu).

**\*\*A letter of authorization** can be used if the petty cash custodian is not the person coming to cash the check. The letter should be on letterhead and identify the person coming to cash the check on behalf of the custodian. The custodian needs to endorse the check and put his/her employee ID number in the endorsement area. OCM verifies the government issued ID card of the runner and keeps the authorization letter.

### ***C. Controlling the Petty Cash Fund***

The responsibility for security of the petty cash rests with the custodian of the fund. The custodian must take appropriate measures to ensure the petty cash fund and unreimbursed receipts are safe and secure at all times, including:

- Keep the petty cash locked up.
- Restrict access to the petty cash fund only to the custodian.
- Obtain signed memorandum receipts for any petty cash issued to an individual to make a purchase.
- Obtain receipts and/or unused cash issued to make a purchase in a timely manner.

The petty cash fund must be counted at least weekly to verify that it is intact. The total cash on hand, plus receipts on hand, plus cash signed for, plus Payment Authorizations in process for reimbursement must add up to the total authorized amount.

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If the petty cash fund is found to be **short** due to an error, prepare a Payment Authorization as a charge against the petty cash FOPPS, account code 552630 – Cash Over/Short. If the shortage is more than 10% of the fund amount, ABS must review and approve the PA. If the petty cash fund is found to be **over** due to an error, then the overage should be deposited to the petty cash FOPPS, account code 552630 using a Cash Receipt. If the overage is more than 10% of the fund amount, ABS must also sign the Cash Receipt.

If a theft occurs, notify the University of Colorado Police Department (UCPD) and ABS as soon as the theft is discovered. UCPD will investigate and complete a report. Prepare a Payment Authorization for the amount of the theft. The PA should be drawn against the petty cash fund FOPPS, account 552630 – Cash Over/Short. Attach a copy of the police report to the PA and submit these materials to the PSC. A check to reimburse the change fund will be issued to the custodian. **Note:** If the theft or loss is determined to be due to the negligence of the custodian, the department head may choose to require the custodian to replace the funds.

For internal control purposes, someone other than the custodian should participate in the monthly statement review process with particular emphasis on petty cash expenditures. The petty cash fund is subject to unannounced audits at any time by ABS staff, internal auditors, and external auditors.

### ***D. Using and Replenishing the Petty Cash Fund***

Before it gets too low to serve the business needs of the department, replenish the petty cash fund by submitting a PA to the PSC. Allow enough time and cash on hand for the PA to be processed. At a minimum, replenish the fund:

- at least once per quarter; as well as,
- at the end of the fiscal year (June);
- any time the designated custodian changes; and,
- any time a shortage is detected.

The PSC compares custodian and fund amount on the PA with information in the PSC's database of authorized custodians and their authorized fund amounts. If the information does not match, the PA is not processed and the PSC will contact the custodian. Replenishment procedures are outlined below.

- If several petty cash funds need to be replenished at the same time, submit a separate PA for each petty cash fund.
- On the PA, the payee must be the designated custodian, e.g., Daddy Warbucks, Petty Cash Custodian (you must include the phrase *Petty Cash Custodian* following the custodian's name).
- The payee address must be the departmental address and not the custodian's home address.

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- The requestor must be the custodian. This individual must sign the PA form. This individual cannot approve the form.
- Use an Account that best represents the type of expense incurred. Use the speedtype that most appropriately covers that expense.
- All receipts must be attached to the PA. The dollar amounts on the receipts must exactly match the dollar amounts requested for replenishment. Documentation must include:
  - transaction date (date the cash was disbursed)
  - payee, i.e. name of recipient (for confidential study subject payments see box below)
  - recipient signature (for confidential study subject payments see box below)
  - quantity
  - description of items purchased
  - cost of each item
  - total dollar amount of cash disbursed to recipient
  - official university business purpose
  - note the speedtype to be charged for the expense.

If this information is not provided by the vendor on the receipt, then the purchaser should note this information on the face of the receipt.

Cash the reimbursement check at the CU-Boulder Cashier's window in Regent Hall. See *Check Cashing Tips from OCM* on page 23.

### Confidential Study Subject Payments

In order to protect privacy, petty cash fund used to pay participants in confidential human subject studies should use the following procedures:

- Assign case/client reference numbers to participants in such a way that anonymity is maintained (i.e. don't use personal identifiers as part of the #).
- Have the subject sign the payment receipt (or log if used—[see sample log](#)).
- Keep the receipt/log securely in the department.
- Submit documentation with the Payment Authorization that shows the research control numbers, amount paid, and date. The control numbers must tie to the participant names but do not submit signed receipts or names to the PSC.
- The business purpose field on the PA should be completed with information that this is a petty cash fund reimbursement used to pay confidential human subjects with the date (or date range) of the payments.
- See [Study Subject Payments PPS](#) for more information.

### E. Modifying a Petty Cash Fund

A new PCCF must be submitted for the any of the following occurrences.

- Custodian changes
- Increase or decrease in authorized amount

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- Change in fund location
- Closing the fund

### ***F. Changing the Custodian***

Whenever a change in custodian is required, the fund must first be replenished completely. The new custodian then completes a new PCCF form and submits the **original** form to ABS – Petty Cash, 579 UCB. Until this is done, the previous custodian retains responsibility for the petty cash fund.

### ***G. Increasing the Authorized Amount***

Increases to existing petty cash funds are requested and processed in the same manner as establishing a new fund using a PCCF and PA form.

### ***H. Decreasing the Authorized Amount***

A petty cash fund should be reduced if the full amount is no longer needed. Partial returns (reductions) of the authorized amount must be made by deposits into the FOPPS from which it was advanced using account 000200. After depositing the cash, the custodian must provide ABS with a validated copy of the cash receipt and a PCCF. ABS will sign the PCCF and provide a copy to the custodian and send copies to the PSC, thus officially releasing the custodian of the responsibility for the amount of the partial return. Until this is done, the custodian remains responsible for the original total authorized amount.

### ***I. Closing a Petty Cash Fund***

When the petty cash fund is no longer needed, it should be closed.

1. Count the fund to verify that it contains the authorized amount. Correct any variance using account 552630–Cash Over/Short and a Cash Receipt or a PA as required. (Note: do this step before submitting the PA in Step 2 so that a shortage can be processed with the same PA.)
2. Submit a final PA to the PSC to replenish the petty cash fund for all outstanding final expenses, including any over/under variance from step 1.
3. The designated individual within the department prepares and deposits a Cash Receipt for the full petty cash fund amount. The Cash Receipt should identify the speedtype associated with the fund, recorded in Account 000200 (Petty Cash Fund).
4. Send ABS a validated copy of the Cash Receipt with a new PCCF to close the Petty Cash Fund so that the custodian can be cleared of the responsibility.
5. ABS signs off on the PCCF form, updates its records, and sends copies to the PSC and to the former custodian, thereby releasing the latter from future responsibility for this fund.

## CASH CONTROL

### ***J. Revocation of a Petty Cash Fund***

Continued violation of these policies and procedures will subject the petty cash fund to revocation by the campus controller.

**K. Petty Cash/Change Fund Request Form**  
 Available from [PSC Forms webpage](#)

	University of Colorado <small>Boulder   Colorado Springs   Denver   Anschutz Medical Campus</small> <b>Procurement Service Center (PSC)</b>	Effective Date: 01/01/2012 <h2 style="margin: 0;">Petty Cash/Change Fund Request (PCCF)</h2>
<b>Purpose:</b>		
Used to request the establishment or modification of a petty cash fund or change fund, and to accept custody of that fund. For guidance, see the PSC Procedural Statement Petty Cash and Change Funds.		
<b>Fund Type:</b>	<b>Action Requested:</b>	<b>Controller Use Only:</b>
<input type="checkbox"/> PETTY CASH FUND <input type="checkbox"/> CHANGE FUND	<input type="checkbox"/> Create New Fund <input type="checkbox"/> Change Amount of Fund <input type="checkbox"/> Change Location of Fund <input type="checkbox"/> Change Custodian of Fund	<input type="checkbox"/> Close Fund Date / Initials: _____
<b>For All Funds:</b>		
Organizational Unit Name:	Custodian Name:	
Exact address where funds will be located:	Custodian Employee ID #:	
	Custodian Phone:	
	Custodian Email:	
	Custodian Campus Box:	
If requesting change in original fund location or fund amount, explain:	If requesting change in custodian, new custodian's signature below verifies fund amount and assumes responsibility for fund from former custodian.	
SpeedType:	Account: <span style="border: 1px solid black; padding: 2px;">▼</span>	Amount requested:
<b>For Petty Cash Funds Only:</b>		
Type of expenditures to be paid from this petty cash fund:	Explain why normal procurement methods (Procurement Card, PO, etc.) can't be used:	
Average payment per occurrence:	Average number of payments per week:	
<i>If used for study subject payments:</i>	Subject Payment Budget:	Project End Date:
<b>For Change Funds Only:</b>		
Explain organizational unit business activity that requires this change fund:		
<b>All funds must be available for unannounced audit:</b>		
Funds are to be available for unannounced audit by properly identified personnel from the campus controller's office and by University of Colorado or external auditors. Change funds used for making change must consist of cash in the authorized fund amount; those used in conjunction with a cash register must consist of cash in the authorized fund amount plus any daily receipts. Petty cash must consist of cash, unreimbursed receipts, submitted Payment Authorizations for replenishment, or a combination thereof in the authorized fund amount.		
<b>New Custodian Acceptance/Acknowledgment</b>		
<ul style="list-style-type: none"> <li>• By accepting custody of a petty cash fund or change fund, I agree to be personally accountable to the University of Colorado for the appropriate care and disposition of the funds issued. I am familiar with the physical security arrangements available to me for the care of the funds and hereby agree that the arrangements are adequate for me to accept the responsibility as custodian of the funds. I further agree that if these funds are lost or stolen due to my negligence, then the University may require reimbursement from me for that amount.</li> <li>• I agree to return to the University the full amount of the petty cash fund or change fund when it is no longer needed to fulfill its original purpose.</li> <li>• I understand that all expenditures of university funds must be for official university business only, must be reasonable for the specific SpeedType to which they are charged, and must contribute directly to the accomplishment of the University's mission.</li> <li>• Furthermore, I understand that change funds may only be used to make change as part of designated transactions and that petty cash funds may not be used for the prohibited items listed in the PSC Procedural Statement (PPS) Petty Cash and Change Funds.</li> </ul>		
<b>Certification &amp; Authorizing Signatures</b>		
I certify that the above information is correct and that this petty cash or change fund will be used in accordance with all fiscal rules governing its use. I have read and understand the PSC Procedural Statement Petty Cash and Change Funds, and I agree to abide by its procedures.		
Custodian Signature _____	Date _____	
Organizational Unit Authorizing Signature _____	Date _____	
Campus Controller Authorizing Signature _____	Date _____	
Administrative Compliance Approver Signature (Fund 30, 31, 34 SpeedType) _____	Date _____	
<b>When all necessary signatures have been obtained:</b>		
To establish new fund/replenish existing fund: include completed, signed forms as part of Payment Authorization (PA) documentation. Either scan and email with PA form (and other required documents) to the PSC (Campus Box 005 UCA) or submit PA packet to the PSC (Campus Box 005 UCA).		
<b>Note: Send PCCF forms to ABS, Petty Cash, 579 UCB</b>		
To modify existing fund: Submit completed PCCF form to the PSC (Campus Box 005 UCA).		