

## OFFICIAL CAMPUS CASH COLLECTION POINTS (CCCP) Petty Cash/Change Fund Request and Authorization

The department identified below has been approved as an official Campus Cash Collection Point (CCCP). The department meets the custody and control policies regarding university assets. The department requests that it be issued a fund as noted below to meet department needs and provide campus services. The department has authorized a single person to be custodian of this fund. The custodian is responsible for the amount advanced when setting up the fund. Transfer of funds to a successor is not authorized. If a successor is to be furnished a petty cash or change fund, a new request is required.

Department Manager

Department Name

Custodian and Contact Person

Phone Number

Justification of purpose for this request (Provide a brief explanation how the use of this fund benefits the University)

Establish:	Petty Cash Fund Amount	Change Fund Amount
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Increase/Decrease:	Petty Cash Fund Old Amount	Change Fund Old Amount
	New Amount	New Amount

Verified by Custodian: \_\_\_\_\_  
Initials      Date

Terminate:	Petty Cash Fund Amount	Change Fund Amount
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The fund will be kept in the following device and meets the custody and control policies regarding university assets.

Safe/Vault                      Fireproof file cabinet                      Other:

I have read and understand the requirements for usage of a petty or change fund as noted on page two (2) and will require the assigned custodian to receive training and adhere to all policies.

**Department Manager:**

Name _____	Signature _____	Date _____
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**College ARM/Fiscal Officer:**

Name _____	Signature _____	Date _____
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**Statement of Custodian's Responsibilities**  
 I certify that I have been authorized and trained in cash and cash equivalent handling activities. I have received and understand the detailed policy procedures as noted on page two (2) of this document. I will administer all reasonable cash handling procedures in accordance with all University policies.

**Custodian:**

Name _____	Signature _____	Date _____
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I certify that this fund is reasonable and necessary for the department's operations. The above custodian has been trained and will administer this fund in accordance with all University policies. This location meets the custody and control policies regarding university assets.

**Mgr, Student Financial Svcs:**

Name _____	Signature _____	Date _____
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**AVP, Admin/Fin:**

Name _____	Signature _____	Date _____
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**Chief Financial Officer:**

Name _____	Signature _____	Date _____
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Per ICSUAM Sections 3102.10 and 3103.11, the Chief Financial Officer or designee can authorize the issuance of a change or petty cash fund.

Custodianship of a given petty cash or change fund should be assigned to a single individual. The custodian is responsible for the amount advanced when setting up the petty cash or change fund. Transfer of funds to a successor is not authorized. If a successor is to be furnished a petty cash or change fund, a new request is required.

The CCCP and the custodian are responsible for the security of their authorized fund by way of this document.

- 1) The assigned cash fund
  - a) Must not be commingled with other funds.
  - b) Must be placed in a safe or locked receptacle that is kept in a properly secured area
  - c) Cannot be independently transferred to another individual
- 2) When there is a change in custodian for any reason, cash funds will be terminated and re-established.
  - a) A new request is required
  - b) An audit of the fund will be conducted by the department
  - c) The cash funds are to be deposited back to the operating fund.
    - i) The funds should not be deposited in the department account
- 3) When receiving cash for the purchase of products or services offered, such as events or product sales, a pre-numbered, multiple-part Cash Receipt is used if there is no cash register or point of sale terminal.
  - a) When it is not practical to process a receipt, other mitigating controls are implemented, such as prenumbering of tickets, ticket inventory reconciliations, and ticket count reconciliations against cash collected.
  - b) The CCCP is responsible for verifying cash receipts to reconciliation documents.
  - c) Documentation must be kept in the CCCP for audit and control purposes.
  - d) If the original receipt is lost, destroyed or otherwise unavailable, a duplicate receipt can be issued that contains all of the elements of the original receipt and is clearly marked "duplicate," "copy" or some other designation that indicates that this item is not the original document.
  - e) Receipt stock is kept secured, inventoried and regularly reviewed to prevent and detect alteration.
- 4) At the close of business, all cash and cash equivalents (including receipt stock) are secured in a safe, vault, fire proof cabinet or locked storage device.
- 5) A petty cash custodian must adhere to the following policies when providing a cash exchange:
  - a) Verify the appropriate original transaction receipts
    - i) Purchases may not exceed \$50 per day (excluding tax)
    - ii) Splitting a transaction into multiple reimbursements is not allowed
    - iii) Expenses cannot be paid for
      - (1) Invoices from vendors,
      - (2) Services to employees or independent contractors,
      - (3) Loans and advances.
- 6) To obtain replenishment of the petty cash fund, submit a [Direct Pay Form](#) with the appropriate original receipts to Accounts Payable.
- 7) An unannounced cash count and reconciliation of change funds will be performed on a periodic basis by the Accounting Services Department.
  - a) The frequency of such reconciliations are determined by the campus CFO based on the amount of funds at risk.
  - b) Reconciliations of cash balances must be performed in the presence of the change funds custodian and must be documented.
    - i) An employee other than the custodian of the fund will count and audit the fund
- 8) In the event of theft, notify Campus Police immediately.
  - a) A new request should be submitted requesting reimbursement of the fund which includes the following:
    - i) Date and time of theft.
    - ii) Amount of theft.
    - iii) Circumstances involved.
    - iv) Copy of police report.
    - v) Prevention taken against similar occurrences