



Executive Summary – Policy 3-011 Petty Cash Funds

12/7/09

This is a revision to an existing policy. In light of the discontinuance of the Limited Purchase Check option, it was felt that making our Petty Cash policy more flexible would allow departments and units to compensate somewhat for the loss of that tool for small dollar purchases.

So, in addition to cleaning up the wording of this policy and generally conforming it with the new policy guidelines as part of the new Regulations Library, we took the opportunity to increase the dollar threshold on a petty cash expenditure from \$50 to \$100. In some cases, increasing the total amount of the petty cash fund available to the department or unit may also be appropriate.