



BOISE STATE UNIVERSITY

University Policy 6020

Change Funds and Petty Cash Funds

Effective Date

July 1978

Last Revision Date

April 2019

Responsible Party

Vice President and Chief Financial Officer, (208) 426-1200
Controller, (208) 426-1951

Scope and Audience

This policy applies to the procurement, use, and maintenance of University change and petty cash funds.

1. Policy Purpose

To provide guidelines for the establishment and use of change and petty cash funds.

2. Policy Statement

Certain revenue collection centers on campus require the use of additional cash for making change. Only when absolutely necessary, change funds are established for this purpose.

Authorized change funds or petty cash funds must be requested in writing to the Vice President and Chief Financial Officer.

3. Responsibilities and Procedures

3.1 Authority to Establish Funds

The authority to establish either a change or petty cash fund must come from the Vice President and Chief Financial Officer. A written request for authority to maintain a change or petty cash fund must be signed by a dean, department chair, or director. The person to whom such authority is granted holds overall responsibility.

3.2 Responsible Employee

Individual responsibility is established by assigning the fund to a specific employee. This employee is responsible for the fund until the monies are either returned to the Controller or until another employee is assigned responsibility. Any employee assigned responsibility for a change or petty cash fund must sign a form provided by the Controller. The responsible employee must keep documentation as required by the Controller.

3.3 Verification of Change Funds and Petty Cash Funds

- a. All funds will be verified by the Controller's office annually. Funds will be renewed or eliminated annually as appropriate.
- b. Keeping portions of departmental deposits to be used as change funds is strictly prohibited. Petty cash funds are only funded through the Controller's office.

4. Related Information

Petty Cash Change Fund Action Form

<https://vpfa.boisestate.edu/university-forms/>

Revision History

April 2006; October 2007; April 2019