



ASUB Standard Operating Procedure – 2101

Standard Operating Procedure Synopsis

Title: **PETTY CASH REIMBURSEMENT**

Approval Date: November 17, 2021

Revision Date, if applicable:

Review Date(s): September 14, 2022; September 6, 2023

Annual Review Month: September

Responsible Officer (RO): Vice Chancellor for Finance and Administration

Standard Operating Procedures Manager (PM): Associate Vice Chancellor for Finance

A. Purpose and Scope

This standard operating procedure outlines the process for petty cash reimbursement and establishes the policies for reimbursement. Under no circumstances may petty cash be used to circumvent purchasing regulations, make payroll advances, make contract labor payments, make travel advances, or reimburse travel expense.

B. Definitions

Petty Cash Custodian – On the Beebe campus, this is accounts payable. On the Heber Springs and Searcy campuses, this is the business manager.

CFO – Chief Financial Officer

AVCF – Associate Vice Chancellor for Finance and Administration

C. Procedures

1. Requestor obtains prior approval in writing from budget supervisor before making the purchase.

2. Requestor brings original receipt and requisition form to petty cash custodian for reimbursement.
3. The petty cash custodian writes out a ticket for petty cash.
4. Requestor signs the ticket and keeps the yellow copy.
5. The petty cash custodian reimburses the requestor for the amount of the receipt up to the allowable amount of \$50.

REIMBURSEMENT INFORMATION

1. Petty cash is only reimbursed on Fridays.
2. Only one transaction per budget number per month is allowed.
3. Multiple receipts are not allowed.
4. Receipts cannot be held over from one month to the next.
5. Items that are purchased must adhere to all procurement guidelines and regulations.
6. The following items will not be reimbursed through petty cash:
 - a. Any mandatory state contract items
 - b. Travel and travel related expense
7. Any exceptions to the above rules must be approved by the CFO, AVCF, or the Controller.

D. Related Information

The requisition form can be found on the business office SharePoint site.
[Petty Cash Reimbursement Requisition Form](#)