



**BOISE STATE UNIVERSITY**

University Policy 6020

## Change Funds and Petty Cash Funds

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### **Effective Date**

July 1978

### **Last Revision Date**

April 2019

### **Responsible Party**

Chief Financial and Operating Officer and Vice President for Finance and Operations,  
vpcfo@boisestate.edu  
Controller, controller@boisestate.edu

### **Scope and Audience**

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

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### **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. 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.

### 4. Responsible Employee

Individual responsibility is established by assigning the fund to a specific employee. This employee is responsible for ensuring that the fund is secure and that proper procedures are followed until the monies are either returned to the Controller or until another employee is assigned responsibility.

### 5. 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.

### 6. Related Information

Petty Cash Change Fund Action Form

[https://drive.google.com/file/d/1KY\\_A8HVYS4XMTbwsxUN2uRrE5epyvKNz/view](https://drive.google.com/file/d/1KY_A8HVYS4XMTbwsxUN2uRrE5epyvKNz/view)

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#### Last Review Date

February 15, 2022

#### Revision History

April 2006; October 2007; April 2019