



BOISE STATE UNIVERSITY

University Policy 6020

Change Funds and Petty Cash Funds

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.

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

Last Review Date

February 15, 2022

Revision History

April 2006; October 2007; April 2019