

## Petty Cash Policy

---

### I. Use Of Petty Cash Fund

Petty Cash is to only be used for minor, incidental expenditures when it is infeasible or impractical to use normal Baruch College purchasing procedures. Thus, the purpose of a petty cash fund is to provide SPA Departments with ready cash for the payment of various expenses; examples include small snacks and beverages for events or printing of certificates.

### II. Procedure(s)/Request of Petty Cash

- A. To request Petty Cash, send an e-mail to Angelina.Delgado@baruch.cuny.edu and Melinda.Brahimi@baruch.cuny.edu requesting the amount and purpose of the petty cash.
- B. The maximum amount to be disbursed to SPA Staff is \$50 per request. A request greater than \$50 is to be paid out-of-pocket and will be reimbursed to the payee via a Check Request.
- C. For every Petty Cash purchase, a Tax Exempt form to be used as sales tax is not an allowable Petty Cash Expense (please see Restrictions on Petty Cash Use below). For a Tax Exempt Form, please see Melinda Brahimi on the 9<sup>th</sup> Floor in Room 903.

Memo, receipt(s), and remaining funds if any, are to be brought to SPA's Office of Operations and Finance within two (2) business days of Petty Cash use. If the purchase was made for a SPA Event, the event flyer along with the list of attendees is to be attached with the memo.

All memos should include the following:

- Date of purchase or payment;
- Name of vendor or other payee;
- Positive evidence that a purchase was made, i.e., a cash register receipt or a handwritten receipt on which the word "Paid" appears;
- Amount paid;
- Description of the goods purchased.

### III. Restrictions on Petty Cash Use

The petty cash fund cannot be used for routine items and/or as listed below:

- Purchases that require Provost Approval, which include flowers and alcoholic beverages.
- Travel expense reimbursements;
- Travel advances;
- Payment for items that are to be purchased through the purchasing system according to Baruch College's purchasing policy;
- Payments to vendors for invoices submitted directly to the department where a purchase order was issued;
- Payments to independent contractors, consultants, awards, etc., to non-university employees;
- Payments to employees for services, awards, bonuses, etc.;
- Payments of a taxable or non-taxable benefit to an individual;
- Payments to university service centers (e.g., Bookstore, etc.);
- Sales tax on purchases;
- Personal borrowing.

Please note that the distribution of Petty Cash is based on the availability of funds; if funding is not available all requests are to be purchased out-of-pocket and will be reimbursed to the payee via a Check Request.

If you have any questions regarding the Petty Cash Policy, please feel free to contact me at extension 6827. Thank you.