

*From the Controller's Office*

## Petty Cash

Petty cash may be used for small dollar reimbursements to employees for RIT business expenditures of \$50.00 or less (i.e., those that can't be paid by procurement card). Petty cash reimbursements are processed by the Student Financial Services Office at the Cashier's window. In addition to a completed and approved petty cash form, original receipts are required.

### Business Expense Reimbursements

The limit for reimbursements for faculty and staff through the petty cash process is \$50.00. The most common examples of allowable reimbursements include supplies, meals & hospitality and mileage. Process reimbursements over \$50.00 through the regular accounts payable process using an Invoice Payment Form.

Travel reimbursements (those including airfare and/or an overnight stay) are unallowable; they must be processed through the regular accounts payable process.

### Cash Advances

Occasionally, employees may require cash to complete a business transaction (i.e., when a department procurement card is not available). The limit for cash advances through the petty cash process for faculty and staff is \$50.00. Advances are limited to one per department per day. Please do not request multiple advances for the same business purpose or event; complete an Invoice Payment Form to request advances over \$50.00. Travel advances are only processed through accounts payable.

In order to maintain an accurate accounting of outstanding petty cash advances, original receipts and excess cash must be returned to the Cashier's window within seven business days of receipt of an advance. Failure to return receipts within seven days may result in suspension of your department's petty cash privileges.

### Student Groups

The limit for reimbursements and advances for student groups and special events through the petty cash process is \$200.00. Return receipts for advances and excess cash to the Cashier's window within seven business days. Failure to return receipts within seven days may result in suspension of your department's petty cash privileges.

### Petty Cash Process

- ✓ Complete a Petty Cash Voucher Form (available from the Hub). Be sure to complete the **business purpose**, clearly indicating the relationship of the expenditure to RIT (this is an "[accountable plan](#)" requirement – refer to the

- Controller's Office web page for details). Attach the original receipts and obtain the signature of your budget authority or supervisor.
- ✓ Take the form to the Cashier's window (located in the George Eastman Building on the first floor) to obtain your reimbursement.
  - ✓ Other tips:
    - If the reimbursement is for meals or hospitality, record alcohol expenditures on object code **79050**.
    - If the reimbursement is for mileage, complete a [Mileage Reimbursement Worksheet](#) and attach it to the Petty Cash Voucher Form.

### **Processing Reimbursements Over \$50.00**

The accounts payable process is quick and convenient for reimbursements of more than \$50.00. Complete an Invoice Payment Form, obtain the approval of your budget authority or supervisor, and send it via interoffice mail, along with your original receipts, to the Accounts Payable Office for processing (George Eastman Building, 6<sup>th</sup> floor). For employees who have signed up for direct deposit for accounts payable/travel reimbursements, payments will be deposited in your bank account in less than five business days. The [Accounts Payable Direct Deposit Form](#), with instructions, is available on the Controller's Office web page.