



LETHBRIDGE COLLEGE PETTY CASH AGREEMENT

Date: _____

I, _____ as an employee of the Lethbridge College, agree to be responsible for a petty cash fund in the amount of \$ _____. I agree to follow all guidelines and procedures as set out in the attached.

Responsible Person Signature

LC Finance Official

Dept Supervisor Signature

1. Petty cash account number _____
2. Department _____
3. Responsible person _____
4. Location of fund _____
5. Security _____
6. Purpose _____
7. Time period required _____
8. Types of products and services to be purchased _____

Petty Cash Operating Guidelines

1. Receipts must be dated, show vendors name, the product purchased, type and amount of payment made. It must also be coded, approved and meet all other petty cash guidelines before payment can be made. Only original receipts will be accepted – no faxes or photocopies. GST must be shown on the receipt.
2. Petty cash must be reconciled and submitted to Accounts Payable on the petty cash form at least monthly, and always at year end (June 30th). The petty cash reconciliation form must be reviewed and approved by the budget manager. Payments made to a budget manager must be approved by their respective supervisor.
3. This fund must not be used to hold IOUs or to cash cheques for employees.
4. Travel expenses should not be paid out of the petty cash fund (hotel, fuel, meals off campus etc.) These must be reimbursed using a travel claim form.
5. Purchases that conflict with other College policies (see below) should not be paid out of the petty cash fund, and will not be reimbursed.
6. Verification or audit of the petty cash fund may be made at any time by LC Financial Services or external auditors.
7. The petty cash fund may be revoked at any time if the purpose becomes obsolete, the funds are mishandled, or the guidelines are not followed.
8. Upon termination of employment, or job transfer of the responsible person, the fund must be returned to Accounting Services and a new request made by the new responsible person.

Relevant College policies

Hospitality and Community Relations 6.27

Purchasing Policy 4.1

Travel Policy 6.19

Revised January 30, 2009