






Fiscal Services



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Fiscal Facts

Every month, the staff in the Fiscal Services Office will be sharing “Fiscal Facts” to help you stay up-to-date and informed on the various fiscal processes.

Petty Cash:

Q: Can I purchase items prior to receiving Fiscal Office approval and picking up the Petty Cash?

A: Only full-time employees may request Petty Cash. Receiving Petty Cash is the requestor’s authorization to make a purchase or place an order. The requestor must have an approved Petty Cash voucher and have received the Petty Cash prior to placing any order or making any purchase.

Additional Guidelines

- A request for Petty Cash being used for Official Functions must be accompanied by an approved Official Function Form.
- Official Functions use the account numbers 53550 (food/beverages) and 54109 (all other Official Function expenses). Food/beverage purchases require separate receipts.
- Gift Cards can be purchased with Petty Cash for awards, but only if described as such in an Official Function Form. Gift Cards cannot be used in lieu of payment and cannot exceed \$25.00/person.
- Purchase of goods (tangible items) only.
- Original receipts are required for all purchases; receipt must include the supplier name, date, and detail of transaction. Altered receipts will not be accepted.
- The FMS department and account must have available budget/funds to cover the entire petty cash at the time of approval.
- Fiscal Services will not reimburse for purchases that were made prior to approval and receiving of petty cash

Restricted Items

- Holiday decorations/candy
- Personal needs
 - Medications (ex. cough drops, aspirin, eye drops)
 - Break room supplies (ex. paper/plastic goods, dish soap, cleaning supplies)
 - Petty Cash receipts cannot include personal purchases
- Professional Services (ex. equipment repair, maintenance, catering, equipment rental)
- No Capital or Tagged items. Ex: no cameras, tablets, etc.

The purchase of restricted items will result in an unauthorized purchase and an unauthorized purchase may result in the requestor having to reimburse the college, receiving a suspension of Petty Cash use, and/or undergoing administrative disciplinary action.

Process

1. Complete all of the information on Petty Cash Voucher and provide a detailed description of purchases to be made with the petty cash.
2. Attach official function form and agenda if applicable.
3. Verify funds available in FMS chartfield.
4. Get approval signatures.
5. Present the Petty Cash Voucher to Fiscal Services for approval.
6. Present the Petty Cash Voucher to Student Business Services to receive cash.
7. Purchase items from supplier.
8. Reconcile petty cash with Student Business Services within 3 days of issue. Must include original receipts and unused cash.

NOTE: Failure to do so will result in an unauthorized purchase, and an unauthorized purchase may result in the requestor having to reimburse the college, receiving a suspension of Petty Cash use, and/or undergoing administrative disciplinary action.

For additional fiscal resources, please visit: <https://employees.phoenixcollege.edu/employees/fiscal-services/fiscal-resources>

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