

PETTY CASH GUIDELINES FOR STUDENT CLUBS & ORGANIZATIONS

What is petty cash?

Petty cash is discretionary funds in the form of cash used for small expenditures where it doesn't make sense to pay by check because of the inconvenience associated with writing, signing, and then cashing the check.

What types of things can I purchase with petty cash?

Petty cash can be used for minor out-of-pocket expenses, like pizza for a club meeting or supplies for an event. As a general rule of thumb, a supply is something you can deplete your supply of (versus equipment, which should be able to be reused repeatedly). Equipment purchases should be made by filling out a requisition form and creating a purchase order and should not be bought with petty cash.

What types of things can I NOT pay for with petty cash?

Petty cash funds are not to be used for purchasing equipment, alcohol, gift cards, or medication. Petty cash cannot be used to pay for student travel (this includes registration fees or food related to field trips), nor can it be used to pay guest speakers or performers. You cannot use petty cash to pay for services from vendors. If you are unsure whether something can be purchased with petty cash, contact the Student Activities Specialist for clarification *before* a purchase is made.

How do I access petty cash?

1. Have your club vote on how to spend its funds. Have your club's Secretary compose the meeting minutes.
2. Request a hard-copy requisition form from the Student Activities Office in the Campus Center, where you can also ask for a sample document of how to fill out the requisition to request petty cash.
3. Submit the requisition form and a copy of your club's meeting minutes (showing that the club voted to spend the funds in the manner outlined on the requisition) to the Student Activities Office at least a week in advance so we can verify that you have sufficient funds in your account and secure the necessary signatures. We will email you once the form is signed and ready for you to retrieve from the Student Activities Office.
4. Pick-up your approved requisition from the Student Activities Office and take it to the Student Business Office (in Fountain Hall on the first floor) with a valid ID to receive the cash your club has requested.
5. Spend the money as you indicated on your original requisition, holding on to all itemized receipts. If you are ordering supplies online, such as from Amazon, you *must have the items shipped/delivered to the college* (7075 Campus Road, Moorpark, CA 93021). You **cannot** have these items sent to a personal address.

What do I do after I've spent the petty cash?

All receipts and any unspent money must be submitted back to the Student Business Office within 10 days of the event or activity for which you used the funds. The receipt must be original (no copies!), and it needs to identify what was purchased, the business/entity it was purchased from, the date of the purchase, and the dollar amount spent.

When returning your receipts and any change you have leftover, the amount spent and the money returned must add up to the amount of petty cash funds you received. Clubs who cannot appropriately track their petty cash expenditures and receipts could see their spending privileges suspended.

What's the maximum amount of petty cash I can spend?

Petty cash requests cannot exceed \$200* (*subject to change based on district or campus policy). Clubs can only have one active petty cash form per event.

What if I pay for something club-related out-of-pocket? Can I be reimbursed?

Yes, you would follow the same process and guidelines as are outlined for petty cash, only you would specify that you're being reimbursed for a purchase rather than requesting money to make a purchase. Please note, however that *reimbursements should be a last resort*, and that clubs should make every effort possible to secure petty cash funds in advance of spending. A club that continually seeks reimbursement versus advance petty cash approval will see their ability to access funds restricted for the remainder of the academic year.