

**LOKER UNIVERSITY STUDENT UNION, INC.  
PETTY CASH FUND POLICY**

The Loker University Student Union shall establish a petty cash fund for expenditures which are considered low cost, locally available and for which cash is the most practical and convenient means of acquisition. Expenditures for which petty cash is utilized shall be in compliance with the Purchasing Policy of the Loker Student Union.

The petty cash fund shall be set up with a maximum of \$500.00 available and custody of the cash shall be maintained and secured in the Administrative Office of the Loker Student Union in the custody of the Office Manager. Petty cash is available for expenditures up to \$100.00. Expenditures greater than \$100.00 shall follow the Loker Student Union's purchasing process for check payments.

Periodic unannounced audits of the petty cash fund shall be conducted by management of the Loker Student Union.

Check requests to replenish the petty cash fund shall be completed with all original receipts attached on a monthly basis or when the petty cash fund is reduced to \$250.00. A log documenting the cash balance and the check requests pending will be maintained at all times and will serve as evidence of custody for petty cash funds.

Exceptions to this policy may be granted by the Director or his/her designee