



Cal Poly  
Pomona

Philanthropic  
Foundation

## POLICIES AND PROCEDURES

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**Subject: Petty Cash Fund Policy**

**Policy No. 507**  
**Effective Date: 07/2019**  
**Reviewed: 05/2026**

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### POLICY

The purpose of this policy is to establish procedures for petty cash funds and the custody of those funds.

The Foundation does not maintain, utilize, or authorize petty cash accounts or physical change funds. All operational expenditures, reimbursements, and transactions must be processed electronically through approved corporate credit cards, direct invoicing, or the standard check request process. No employee, department, or student organization may establish a physical cash fund under the Foundation's taxpayer identification number.

The emergency creation or use of hard cash is prohibited except in extraordinary operational circumstances, and requires written exception authorization from the CEO or COO of the foundation. All authorized emergency cash expenditures must be fully reconciled with itemized receipts to qualify for institutional reimbursement.

Petty cash funds may not be used for personal use, loans or the payment of services, rentals, prizes or awards. ***Payment of services, rentals, prizes or awards must be made through Accounts Payable to facilitate 1099 reporting of taxable income.***