



Accounting Services
UNIVERSITY of ALASKA ANCHORAGE

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Date: May 29, 2020

To: Brian deZeeuw, Director of Financial Services
UAA Financial Services

DocuSigned by:

Brian deZeeuw

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Through: Justine Nelson, Accounts Payable & Travel Manager
UAA Financial Services

DocuSigned by:

Justine Nelson

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From: Jamie Johnston-Eddy, Accounting Services Manager
UAA Financial Services

DocuSigned by:

Jamie Johnston-Eddy

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Re: Anchorage Campus Cashiering Office Petty Cash Elimination

UAA Accounting Services currently accepts petty cash vouchers to reimburse individuals for small business expenditures, that are needed promptly, made with personal funds.

During the past two fiscal years, our Cashiering office processed only 17 petty cash reimbursements. The minimal demand for petty cash reimbursements in our area does not warrant the liability of keeping \$900 in petty cash change funds on hand that must be constantly accounted for and monitored under cash management and internal controls procedures. For purposes of proper internal controls and accountability, each cashier must have their own petty cash change fund; additionally, the amount of each change fund must be enough to support petty cash reimbursements up to \$100 each.

The low demand for petty cash reimbursements from our office and available alternative reimbursement methods lead to our request to eliminate petty cash funds in the Anchorage campus Cashiering Office.

Alternative reimbursement options to petty cash include:

- ProCards issued to employees through the Procurement Office
- Employee Reimbursement Requests processed through the Accounts Payable department
- Direct Pay Requests for non-employees processed through the Accounts Payable department

Since the Accounts Payable office is responsible for requesting funds from the bank to replenish the Cashiering Office's petty cash as reimbursements are made, it is not anticipated that this change will result in significant impact to the Accounts Payable office. Additionally, eliminating the petty cash funds held by the Cashiering Office does not impact other departments' ability to establish their own petty cash funds through the Accounts Payable office if there is a documented need.

Additional information on UAA's Petty Cash policies is available on the Budget/Financial Services website at <https://www.uaa.alaska.edu/about/administrative-services/policies/budget-financial-services/301.cshml>.