

Title	Cash Floats
Number	C3003
Category	Finance

1. PURPOSE

To define purposes of departmental cash floats.

2. DEFINITIONS

Custodian – the individual responsible for the safe custody of the cash float.

3. POLICY

- 3.1 Each cash float will be held in a secure location and access will be limited to the custodian of that fund.
- 3.2 Cash floats may be used to provide change for cash transactions. Cash floats cannot be used for:
 - a) Employee reimbursements.
 - b) Supplier or honorarium payments.
 - c) Student refunds.
- 3.3 When appropriate, cash payments may be made to Indigenous partners, with prior approval from the Director, Financial Services.
- 3.4 Requests for new cash floats must be approved by the Director, Financial Services.
- 3.5 Cash floats must be reconciled at least annually and balances reported to Financial Services.

4. RESPONSIBILITY

For inquiries relating to this policy, please contact the Vice-President, Administration and Finance or delegate.

5. REGULATIONS/PROCEDURES

[Cash Float Procedures](#)

History/Revision	
Origination Date	November 3, 2009 (as Petty Cash)
Amendment Date(s)	August 21, 2024
Next Review Date	August 21, 2028