# Comparing Payment Methods

## Petty Cash / Imprest Bank Account / Purchasing Card / Cash Float

<table>
<thead>
<tr>
<th>Website Links</th>
<th>Petty Cash</th>
<th>Imprest Expenditure Bank Account</th>
<th>Purchasing Card</th>
<th>Cash Float Accounts</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Explanation</td>
<td>Intended for small cash expenditures</td>
<td>Intended for small cash expenditures</td>
<td>Intended for departmental expenditures</td>
<td>Intended for making change</td>
</tr>
</tbody>
</table>
| Unique Aspects | • Cash is expended for small purchases  
• Periodically a Petty Cash Reimbursement is processed | • Cash is expended for small purchases  
• Periodically a Petty Cash Reimbursement is processed | • Issued to an individual in the name of the department  
• Charges are paid directly by the University on a monthly basis | • Cash is expended for small purchases  
• Periodically a Petty Cash Reimbursement is processed |
| $$ limits / transaction | $100 or less | $500 or less | $5,000 or less | Expenditures are not permitted! |
| Examples of use | • Office supplies, parking, taxi fare, guests, misc. fees | • Office/computer supplies, misc. fees | • Office/computer supplies, software, misc. fees | • Provide quarters in exchange for a $10 bill |
| Examples of misuse | • Loans  
• Cash personal cheques  
• Payments of salary, wages or other remuneration  
• Subject payments | • Loans  
• Cash personal cheques  
• Payments of salary, wages or other remuneration  
• Subject payments | • Travel Expenses  
• Other expenses where specific instructions or exemptions are required on a purchase order  
• Expenses greater than $5,000 | • Monies from a Cash Float should never be used for expenditures.  
• Receipts should not be added to a change fund. These should be deposited according to guidelines set in Cash, Other Receipts and Banking |