

Initiating Petty Cash Float Form

Instructions

- 1) Prior to filling out the following form, carefully review the “Steps to Set up, Operate and Close a Petty Cash Float” and “FAQ” at this link: <https://research.unityhealth.to/staff-services/research-finance/petty-cash-float/>
- 2) Please review the 2 options available below regarding the timing of opening up a bank account and submitting the “EFT form” found on page 4:

Option 1 – Opening up a bank account prior to Research Finance approving the petty cash float

The PI opens up a bank account prior to the study team submitting this “Initiating Petty Cash Float Form”. When submitting the “Initiating Petty Cash Float Form”, the “EFT Form” on page 4 is filled out and a blank cheque is attached. If the petty cash float is approved, Research Finance will pass along the request to Accounts Payable, who will then deposit the funds into the bank account or issue a cheque. Please note that opening up a bank account does not guarantee that a team’s petty cash float account will be approved.

Option 2 – Opening up a bank account after Research Finance has approved the petty cash float

The study team submits the “Initiating Petty Cash Float Form”, but does not fill out the “EFT Form” found on page 4. Once the petty cash float account has been approved, the PI opens up a bank account and then the study team submits the [EFT Form](#) as well as blank cheque to Research Finance. Research Finance will pass along the request to Accounts Payable. The initial payment may be in the form of a cheque. Subsequent replenishments will be via direct deposit into the bank account.

- 3) In order to initiate your petty cash float, please complete the following form and send to ResearchFinance@unityhealth.to for approval. Pages 1 – 3 are mandatory and page 4 is optional, depending on when teams decide to open up a bank account.

Float Justification and Calculation

1. **Please provide an explanation of why you need a petty cash float. Please note that petty cash floats cannot be used for vendor payments.**

2. **How many research participants or patient/community partners (PCPs) will you have in a given timeframe (ex. per day/month/year)?**

3. How many visits will each participant have? / How many hours of work in a given timeframe (ex. per day/month/year) will PCPs conduct?

4. How much money will each person receive per visit and in total in a given year? For PCPs, what is the hourly rate and expected yearly compensation?

5. What is the start and end date of the study enrolment period or committee/research project?

6. What is the total Petty Cash amount you need to get started with? This amount should be sufficient to carry you for a 1 month float (2 weeks of expenses and 2 weeks to replenish). Please provide a calculation on how you determined this value.

Petty Cash Float Details

PAYABLE TO: _____ **PETTY CASH FLOAT**
(PI's legal name on external bank account)

PI PERMANENT ADDRESS:

Street _____ Apt. _____
City _____ Postal Code _____

PAYMENT AMOUNT: _____ **CAD**
(Amount requested in question #6)

FOR ACCOUNTS PAYABLE

Co	Accounting Unit	Account
1	1	1111106110

Total

TOTAL _____

REASON FOR REQUEST: Setting up Petty Cash Float

***MAIN STUDY TITLE/COMMITTEE NAME/WORKING GROUP:** _____

RESEARCH PROJECT#: _____ - _____ **Company:** _____ **Accounting Unit (AU):** _____

PI NAME: _____

Float Date Created: _____ **Expected End Date:** _____

AUTHORIZATION:

_____	Principle Investigator	_____	_____
Name Print	Position	Signature	Date

INTERNAL CONTACT INFORMATION: _____
Name & Department Phone Number/Extension

- *The primary research project should be noted here, but more than one research project can be used per petty cash float account
- Please note that the Research Finance team may conduct audits at any point to ensure total funds are accounted for
 - PI must have signing authority on external bank account
 - Ensure requisition form is completed with proper authorization or it will be returned to the requisitioner
 - Retain copy for reference
 - Send completed requisition to: ResearchFinance@unityhealth.to

Request for Vendor Payment by Direct Deposit (EFT)

A vendor (corporate or individual) can use this form to have the payment of amounts owing by Unity Health Toronto ("Health Network") deposited directly into a bank account. A payment advice showing payment details will be sent by email. It is recommended that the email account used for the payment advise be a secured generic account that will not be affected by a change in staff in your organization. **To be considered for enrollment, all fields must be properly filled in.**

Request Type

New application
 Update existing information

Identification (please print)

Name			
Address			Phone Number
City	Province	Postal Code	Country
Email address for remittance advice			
Not GST/HST Registered <input type="checkbox"/>	GST/HST Account number		

New Banking Information - this section must be completed and supported by a voided cheque or encoded deposit slip

Financial Institution Name		
Financial Institution Type <input type="radio"/> CAD\$ Account <input type="radio"/> USD\$ Account in Canada <input type="radio"/> USD\$ Account in USA		
Branch number (5 digit number)	Institution number (3 digit number)	Account number (maximum 12 digit number)
ABA Routing Number (9 digit number)	Account Number (maximum 17 digits)	

Existing Banking Information - this section is for change requests only

Financial Institution Name		
Financial Institution Type <input type="radio"/> CAD\$ Account <input type="radio"/> USD\$ Account in Canada <input type="radio"/> USD\$ Account in USA		
Branch number (5 digit number)	Institution number (3 digit number)	Account number (maximum 12 digit number)
ABA Routing Number (9 digit number)	Account Number (maximum 17 digits)	

Authorization - requires two authorized signatures to protect your organization, if applicable

Name		Name	
Title	Phone	Title	Phone
Signature	Date (DD/MM/YYYY)	Signature	Date (DD/MM/YYYY)
We are authorized signing officers for the purpose of completing this request. We authorize the Health Network to deposit payments to the bank account identified above. We agree that the Health Network will not be liable for any loss occurring after the deposit has been made to the identified bank account. We also agree that any duplicate payment, overpayment, fraudulent payment or a payment made in error will be promptly returned to the Health Network. Changes to information will be submitted by filing another form			

Please **scan and email** the completed form with a voided cheque or encoded deposit slip to our monitored email addresses as applicable:

St. Michael's Hospital and Providence Healthcare sites: accountspayable@unityhealth.to

St. Joseph's Health Centre site: acctspayable@stjoestoronto.ca