

Marietta College

Petty Cash/Change Fund Policy and Procedure

I. Policy

To ensure the proper use of petty cash funds. No department is permitted to maintain a petty cash fund, except for those departments that formally establish a change fund through the Business Office.

II. Purpose

Petty cash funds are intended to reimburse employees for minor, out-of-pocket expenses incurred on behalf of Marietta College. Petty cash reimbursements are limited to amounts not to exceed \$25. Expense reimbursements above that amount should be processed via the appropriate reimbursement request form.

Change funds are intended to give departments that sell goods or services a vehicle to make change for customers.

III. Petty Cash Procedure

A. General

The Business Office is the sole source of petty cash. Completed and approved petty cash vouchers, along with the appropriate supporting documentation, should be presented to the Cashier's Office for reimbursement.

The purchasing card program was designed to minimize the need for petty cash reimbursements. The cards can be utilized to directly pay for legitimate business expenses saving employees the need to pay with their own cash. For information about the commercial card, please contact Lisa Amrine at x4614.

B. Limitations on Use of Petty Cash

1. Petty Cash expenditures are limited to \$25.00
2. Loans or advances to employees for personal use from petty cash are not permitted. Please note that personal checks can still be cashed, this is done from a different fund.
3. Reimbursement from Petty Cash for travel expenses (including tolls fees and parking), travel advances, entertainment (including all meals) and personal services are not permitted. These types of expenses are to be reported on the [Marietta College Expense Report](#).
4. Petty Cash expenditures are subject to the same restrictions imposed by law, grantor policy or institutional policy on all expenditures.
5. Sales tax will not be reimbursed on purchases. A Sales Tax Exemption Certificate can be obtained from the Business Office and provided at the time of the purchase.
6. Requests for petty cash reimbursement must be made within 30 days of the original purchase date on the receipt.
7. Request for reimbursement from grant funds cannot be made via the petty cash fund.

C. Securing proper receipts for Petty Cash Expenditures

1. Valid paid receipts must be obtained from the vendor for all purchases made by Petty Cash funds. The paid receipt must be positive evidence of payment and include the following information:
 - a. Date of transaction
 - b. Location/Place of purchase including vendor name
 - c. Amount of purchase
 - d. An itemized receipt providing a description of items purchased (see examples below).
2. When a vendor's printed invoice is used as a receipt, the invoice must clearly indicate that it has been paid either by being stamped with the official paid stamp containing the name of the vendor or by having the vendor's cash register "Cash Sale" imprinted on it or by being marked "paid" and signed by the clerk.
3. Paid invoices or receipts must be the original or standard carbon copy form which indicates that it is a customer copy.

4. Receipts cannot be accepted or processed that bear evidence of alteration.

D. Request for Reimbursement of Petty Cash Funds

Each request for reimbursement via Petty Cash must be submitted on a [Petty Cash Request Voucher](#) signed by the department chair or other approved signer. Petty Cash Request Vouchers must be fully completed and supported with proper receipts attached. The Business Office may deny and return reimbursement requests if not properly approved or supported.

IV. Change Fund Procedure

A. General

The Business Office recognizes that various programs and services on campus need the ability to provide customers with change during the course of operations. Therefore, departments will be permitted to establish change funds

B. Establishment of a Change Fund

1. A completed [Change Fund Request Form](#) must be sent to the Controller no later than one week prior to the requested start date of the fund.
2. The persons who will serve as fiduciary and custodian must be designated and sign off on the form in advance of the fund being distributed.
3. The outlined physical safeguards must be in place prior to the money being released.
4. Once steps 1-3 have been completed and approved, a check will be cut to the person signing as the fiduciary of the fund.

C. Change Fund Maintenance

1. The cash fund should remain at the established amount at all times.
2. The fund should be balanced each day of use, reconciliation documents should be provided to the Business Office within three working days of this.
3. The fund should never be used as a petty cash fund or for making purchases.
4. The fiduciary takes sole responsibility for the account. Any discrepancies will be resolved with this person.
5. All change funds are to be returned to the Business Office no later than June 30th of the fiscal year in which they are established.



BIG KMART STORE 7477
502 PIKE STREET
MARIETTA, OH 45750
(740)374-8019

** WELCOME TO YOUR **
** KMART STORE 7477 **

CASHIER: NORMA

GENERAL MERCHANDISE

03091800164 PORTFOLIO

9.99

**** TAX .70 BAL 10.69
Cash 11.00
CHANGE .31

TOTAL NUMBER OF ITEMS = 1



04L DW2 89X 01G 71E 6WK

06/05/06 2:05 PM 7477 08 8377 0010

**BOTH ACCEPTABLE, BUT SALES TAX WILL NOT BE
REIMBURSED ON KMART PURCHASE**

RADIOSHACK 01-4684
River's Edge
211 Captain D Seeley Mia
Marietta, OH 45750-3508
(740) 374-2795

Order: 188651 06/06/2006 02:32P 007 JH

2790333 HNDST UNTANG WHT 1 N 6.19
Subtotal 6.19
Tax 7.00% 0.00
Total 6.19
Cash 10.00
Change Due 3.81

Tax Exempt# 31-73-0264F

MARIETTA COLLEGE
215 5TH STREET
MARIETTA, OH 45750
(740) 376-4613

Your name, address and the original sales receipt are
required for all refunds. Sales and returns are
subject to the terms and conditions identified
on the back.

THANK YOU
MARIETTA COLLEGE
FOR SHOPPING AT
RADIOSHACK

RadioShack Corporation
<http://www.RadioShack.com>

**NO OTHER STORE HELPS
YOU GET MORE FROM YOUR
PERSONAL ELECTRONICS
THAN RADIOSHACK.**

**FROM AN UNBEATABLE
SELECTION OF ACCESSORIES
TO THE VERY BEST IN EXPERT
ADVICE, RADIOSHACK IS
READY TO HELP YOU DO
MORE AND ENJOY MORE.**

.....
CLEVELAND ZOO GIFT SHOP
3900 WILDLIFE WAY
CLEVELAND OH 44109-3132
216-398-7959

COPY
07/07/2006 12:14:36
Sale:

Transaction # 18
Card Type: MasterCard
Acc: *****52
Entry: ^{Card}
Total: \$196.79
Tax: 0.00
Device ID: 0516
Reference No.:
MCBK2TKD40707

Auth.Code: 148682
Respon. AUTH/TKT 148682
Merchant number ***23877

NOT ACCEPTABLE:
- NOT ITEMIZED
- ALTERED

ACCEPTABLE BECAUSE ITEMIZED, BUT CREDIT CARD RECEIPT
NEEDS TO BE TURNED IN ALSO



PARKERSBURG OFFICE SUPPLY

INCORPORATED

P.O. BOX 344 • 326 FIFTH STREET • PARKERSBURG, WV 26102-0344
TEL (304) 485-5466 FAX (304) 428-2958

INVOICE

INVOICE DATE	INVOICE NUMBER
06/19/06	512537-0

TERMS:
NET 30 DAYS

SALESMAN 09
PAGE 1
PHONE 740-376-4907
PO #PRO CARD

CUSTOMER #
BILLING ADDRESS
MARIETTA COLLEGE
215 FIFTH STREET
MARIETTA OH 45750

CHARGE
INVOICE
ROUTE # BM

SHIPPING ADDRESS
MARIETTA COLLEGE

ITEM NUMBER	CO.	DESCRIPTION	UNIT	ORDER QTY	B/O QTY	SHIP QTY	UNIT D PRICE T	EXTENDED
CS-81211-BE67	UNIC	CARD STOCK,8X11,BLUE,#67	RM	1		1	7.800 S	7.80
CS-81211-CY	UNIC	CARD STOCK,8X11,CANARY,#90	RM	1		1	7.800 N	7.80
CS-81211-SA	UNIC	CARD STOCK,8X11,SALMON 90	RM	1		1	7.800 N	7.80
XR-811-GD	UNIC	COPY PAPER,8X11,GOLDRD,500 SHT	RM	1		1	5.260 N	5.26
XR-811-CR	UNIC	COPY PAPER,8X11,CHERRY,500 SHT	RM	1		1	5.260 N	5.26
XR-811-TN	UNIC	COPY PAPER,8X11,TAN ,500 SHT	RM	1		1	5.260 N	5.26
XR-811	UNIC	COPY PAPER,8X11,WHITE,500 SHT	RM	20		20	2.750 C	55.00

SUB-TOTAL 94.18

TOTAL 94.18

A service charge of 1½% (18% per annum) will be applied to amounts over 30 days past due.
Items to be credited must be returned within 30 days of purchase date and accompanied by invoice.

CUSTOMER COPY

Thank You!
We Appreciate
Your Business