

 <p><b>RHODE ISLAND COLLEGE</b></p> <p><b>OFFICIAL POLICY</b></p>	<p><b>Petty Cash</b></p>	<p><b>EFFECTIVE DATE:</b> 2013/09/18</p> <p><b>REVISION HISTORY:</b> establishment date unknown; reviewed and reformatted 2013</p>
<p><b>RESPONSIBLE OFFICE:</b> <i>Office of the Controller</i></p>	<p><b>POLICY OWNER:</b> <i>Controller</i></p>	<p><a href="#">LINK TO HOME PAGE OF RESPONSIBLE OFFICE</a></p>

**PART 1. RATIONALE**

It is neither efficient nor effective to purchase small items through the college’s normal procurement system. This document sets forth policies and procedures for reimbursement of small item purchases, while ensuring accountability of the use of college funds.

**PART 2. SCOPE**

Applicable to any college employee authorized to make petty cash purchases

**PART 3. DEFINITIONS**

<p><b>petty cash</b></p>	<p>a fund of fixed amounts used for making small, emergency expenditures</p>
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**PART 4. STATEMENT OF POLICY**

- A. Petty cash may be used for an item that does not exceed \$30.00. Reimbursement requests for any item exceeding \$30.00 must be submitted to the Purchasing Office.
- B. Allowable purchases from petty cash:
  - 1. Art supplies
  - 2. Educational supplies
  - 3. Emergency items for physical plant
  - 4. Parking receipts
  - 5. Postage, including certified mail, shipping, overnight delivery
- C. Items not allowed for purchase with petty cash:
  - 1. Contractual services
  - 2. Fines or penalties
  - 3. Liquor
  - 4. Long distance phone calls
  - 5. Personal services or personal items, (e.g., flowers, candy, food, beverages)

- 6. Sales tax
- 7. Services rendered by an employee

**PART 5. PROCEDURES**

- A. Requests for petty cash funds must be made to the Office of the Controller and be approved by the appropriate Vice President and the Vice President of Administration and Finance.
- B. Each petty cash voucher is to be signed by the authorized employee requesting reimbursement.
- C. A sales receipt verifying the item(s) purchased (minus any sales taxes) must be submitted with the request for reimbursement. Reimbursement requests must be submitted within 10 days of purchase.

**PART 6. GUIDELINES**

N/A

**PART 7. RESPONSIBILITIES**

Responsible Official	List of Responsibilities
Office of the Controller	administration of requests for petty cash funds
Appropriate vice president and the Vice President of Administration and Finance	approval of requests for petty cash funds

**PART 8. CONTACTS**

Subject	Office or Position	Telephone Number	E-Mail
Policy Clarification	Controller	(401) 456-8225	<a href="mailto:pforte@ric.edu">pforte@ric.edu</a>

**PART 9. POLICY ENFORCEMENT**

<b>Violation(s)</b>	circumvention of any provision in Parts 4 or 5 of this document
<b>Potential consequences</b>	reimbursement may be delayed or disallowed
<b>Where to report violations</b>	Office of the Controller

**PART 10. FORMS/TEMPLATES/REFERENCE DOCUMENTS**

N/A