

▶	Adopted Date	<u>11/01/04</u>
▶	Amended Date	_____
▶	Review Cycle	_____

Attachments: Revolving Fund Reimbursement Request
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ADMINISTRATIVE SERVICES REVOLVING FUND REIMBURSEMENT REQUEST

PURPOSE:

The emergency Revolving Cash Fund (“Fund”), authorized by the Board of Trustees under provisions of Education Code Section 85410, is used to reimburse college employees who have made purchases only for Los Angeles Mission College (“College”). Note: Purchases made without prior approval will not be reimbursed by the revolving fund. Expenditures are direct charges against the appropriate departmental budget.

The Fund may not be used for:

- Salary payments
- Equipment replacement
- Capital outlay
- Freight bills
- Mileage
- Memberships
- Convention or travel

Disbursement from the Fund shall be limited to a maximum expenditure of **\$250 (including taxes, for any one transaction)** for small quantities of urgently needed supplies or materials. Multiple common transactions are not authorized.

In certain exceptional cases, prior approval from the College Financial Administrator in the Business Office must be obtained for the following allowable purchases:

- Subscriptions requiring advanced payment
- Emergency postage purchases

INITIATOR

- The initiator obtains the Revolving Fund Reimbursement Request Form (“Form”) from the College’s website at www.lamission.edu.
- Under Section I of the Form, the initiator receives the approval from the department head and his/her supervising administrator designating authority **PRIOR** to making a purchase for the college.
- If purchasing any electrical devices, the initiator should contact the Facilities Manager in advance for appropriate guidelines and specifications.
- The initiator verifies through the SAP web site (sap.laccd.edu/sap) that the account balance is sufficient and indicates the account information on the Form.

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- Under Section II, the initiator completes the requested information on the materials purchased and attaches any original receipts (signed by the initiator) and/or paid invoices. (**Note:** Paid invoices must show the detail of the purchase, specifically item description, quantity, price by item, total per invoice, and the vendor name. Cash register receipts must be supported by an itemized list of the items included in the purchase. Cash register receipts must have the vendor's name imprinted on it. The individual receiving the reimbursement must sign all receipts and invoices.) If the invoice reflects the College as the purchaser, the initiator must submit proof of payment (e.g., copy of a cancelled check or bank statement).
- Under Section III, the initiator must have the Stock Control Supervisor in the Receiving Department inspect and sign as received the material(s) purchased. Exceptions that may apply under this Section are for items that were immediately consumed. If the initiator purchased any electrical devices, the initiator must have the Facilities Manager also inspect and approve the item(s).

AUTHORIZATION

- The Form is forwarded (with attachments) to the Business Office.
- Business Office staff will review the document, initial it, and forward the Form to the Vice President of Administrative Services for signature approval.
- The Vice President of Administrative Services will approve the Form and return it to the Business Office for further processing.
- The College Financial Administrator approves and signs the Form.

RESPONSIBILITY

- Business Office staff will encumber the funds in SAP.
- Within five business days of receipt of the Form by the Business Office, Business Office staff will generate a check and notify the initiator that his/her check is available for pick-up in the Business Office.
- The initiator will sign a document certifying that he/she has received the check.

APPROVED: _____

DATE: _____

