

ESTABLISHING A NEW FUND

If the fund has not been established, the person requesting the funds will submit a Supplier Request in SciQuest. The supplier will be in the format of 'Petty Cash – (location).' The custodian's name will go on address line 1. If the new fund is approved by the Controller's Office, the custodian will complete a Custodial Fund Agreement outlining the responsibilities the custodian has regarding the fund. The form requires a supervisory signature and will be used as documentation when receiving funds and kept on file in the Office of Accounts Payable upon completion.

Send an e-mail to ap@bsu.edu notifying the Office of Accounts Payable that a Supplier Request has been submitted. If approved, the Office of Accounts Payable will enter a workflow process to create a unique Account Code and Vendor ID# (if needed) for the new Revolving Fund. The Office of Accounts Payable will notify you of the appropriate Account Code and Vendor ID# to be used when requesting funds.

CHOOSING THE APPROPRIATE CUSTODIAL FUND AGREEMENT

Custodial Fund Agreement- to be used for Academic Year or Calendar Year Revolving funds.

Short-term Custodial Fund Agreement- to be used for specific events when the funds are needed for a short period of time.

USING THE APPROPRIATE FOAPAL

When establishing a new fund, returning funds, or increasing/decreasing the balance of the fund please use the Fund and Account code assigned to your Revolving Fund. If you are unsure what that is, please contact the Office of Accounts Payable at ap@bsu.edu or 765-285-1327.

When submitting a Petty Cash Voucher or SciQuest Non PO Payment Request Form to replenish the fund, please use the appropriate departmental expense FOAPAL.

RECEIVING FUNDS

The person requesting the funds will submit a SciQuest Non PO Payment Request Form, choosing the 'Revolving fund activity (change fund)' option from the drop-down box. The supplier/vendor name chosen will be in the format of 'Petty Cash – (location).' The address chosen will be the address with the custodian's name on address line 1. A completed Custodial Fund Agreement will be used as documentation and attached to the requisition. The Direct Pay will automatically be routed to the Controller's Office for approval before moving on to the departmental approval.

A paper check will be made payable to the supplier/vendor above. The custodian of the fund will cash this check and place the proceeds in his/her cash drawer at his/her location.

CUSTODIAN CHANGE

If the custodian of the Revolving Fund changes during the fiscal year, a new Custodial Fund Agreement should be completed by the new custodian. An audit of the Revolving Fund should also be done at this

time. Whenever possible, the audit should be done jointly, by both the outgoing and incoming custodian. The form must have the proper approvals and be forwarded to the Office of Accounts Payable or mvjones@bsu.edu .

REPLENISHING FUNDS

When submitting a Petty Cash Voucher to replenish the fund, please use the appropriate departmental expense FOAPAL.

When creating a SciQuest Non PO Payment Request Form to replenish the fund, please use the appropriate Revolving Fund supplier/vendor # and departmental expense FOAPAL.

INCREASING FUND BALANCE

Please follow the same procedures as outlined in RECEIVING FUNDS. Complete the Non PO Payment Request Form for the amount you wish to increase your fund by.

DECREASING FUND BALANCE

Prepare a signed Cash Receipts Voucher for the amount the Fund is going to be decreased by. Use the same FOAPAL that was used when funds were issued. Please scan a copy of the CRV to ap@bsu.edu so Accounts Payable is aware of the change to the Fund balance. Take the CRV and the cash and/or checks to the Student Financial Services window for deposit.

RETURNING FUNDS

1. Verify cash on hand equals the authorized Revolving Fund balance.
 - a) If cash on hand is less than the authorized Revolving Fund amount, and you have receipts comprising the difference:
 - Prepare a signed Cash Receipts Voucher for the cash on hand to the appropriate Fund and Account code. Add lines on the CRV to debit the appropriate expense FOAPAL (for the receipts) and credit the appropriate Fund and Account code of your Revolving Fund by the same amount.
 - b) If cash on hand is less than the authorized Revolving Fund amount, and you do not have receipts comprising the difference:
 - Prepare a signed Cash Receipts Voucher for the cash on hand to the appropriate Fund and Account code. Add a line on the CRV as 'Cash-Short' in Account Code 591035 of your Fund/Org.
 - c) If cash on hand is in excess of the authorized Revolving Fund amount:
 - Prepare a signed Cash Receipts Voucher for the cash on hand to the appropriate Fund and Account code. Add a line on the CRV as 'Cash-Over' in Account Code 591035 of your Fund/Org.

2. Please scan a copy of the CRV to ap@bsu.edu so Accounts Payable is aware of the change to the Fund balance. Take the CRV and the cash and/or checks to the Student Financial Services window for deposit.