

V. DISBURSEMENT PROCEDURES – GENERAL EXPENDITURES

Except for disbursements made from the Terrell, Palestine and Kaufman petty cash accounts as described below, the cash disbursement function is restricted to the Athens campus.

A. General Expense and Employee Travel Reimbursement

Disbursements for general expenses and employee travel reimbursements are made on computer-generated checks by the Accounts Payable Clerk. Expense accounts are debited at the time the checks are written. Cash reimbursements of \$25.00 or less may be made with receipts and the approval of a Dean.

1. Requisitions/Purchase Orders

Faculty and staff personnel complete a purchase requisition and submit for approval. The Accounts Payable Clerk receives the requisition and checks for completeness, authorized signatures and account numbers. (Requisitions also flow through the Purchasing Department where it is determined whether bids/quotes are necessary and obtained.) All purchase requisitions are approved by the Vice President of Fiscal Services before processing.

If funds are available, a purchase order is produced. All purchase orders are approved by the Vice President of Fiscal Services. The purchase order is sent to the requester at which time the requester may execute the purchase. If funds are not available, the appropriate budget head is contacted and told funds are not available. A budget transfer, approved by the President of the college, must be obtained before the purchase order can be processed.

The Accounts Payable Clerk files the requisition pending receipt of other documents.

2. Accounts Payable

The invoice is received by the purchaser and signed and dated when the merchandise is received, then forwarded on for approval. The Accounts Payable Clerk prepares all bills for payment. Invoices are received by the Accounts Payable Office and checked for proper signature approval and compared with the purchase order. All invoices are approved by the Vice President of Fiscal Services. If everything is correct, a voucher is entered into the computer system.

The Accounts Payable Clerk reviews travel advance requests. After completion of the trip, the Senior Accountant reviews the travel expense reimbursement request for compliance with college policy. Travel advance requests and expense reimbursements are approved by the Vice President of Fiscal Services.

Disbursements are made on computer-generated checks from a dedicated printer in the Business Office. Blank check stock with a check control number on the back is used. The check number, MICR line, TVCC logo and address and signatures are generated at the time the check is printed. Checks are printed individually at the time the voucher is entered into the system.

After the checks are prepared for distribution, one copy of the check is attached to the documentation and filed alphabetically in the Business Office. One copy of the check is kept in numerical order in the Business Office.

3. Check Register

The official check register is generated monthly. All cash disbursements are listed with the following information:

Check Number
Payee
Date
Amount
Explanation of any disbursements over \$2,000

This report is distributed to the President and Vice-President of Fiscal Services.

On a daily basis, the Senior Accountant runs the check register and 1) ensures that each check on the check register is accounted for, 2) ensures that each check is on the check register and 3) reviews each check for documentation and approval by the Vice President of Fiscal Services.

4. Income and Expenditure Statement (the Board Report)

This report is distributed to the Board of Trustees, President and Vice-Presidents. This report contains the following information:

Date
Account Number
Account Name
Approved Budget
Current Budget
Year-to-Date Expenditures
Encumbrances
Unencumbered Balance remaining in Account

B. Petty Cash – Athens

The Accounts Receivable Clerk disburses Petty Cash. Three hundred dollars in cash is kept for this purpose. Receipts and the appropriate approvals are required for any cash

reimbursements. A petty cash disbursement may not exceed \$25.00. On a regular basis, the Accounts Receivable Clerk submits a Cash Payment Requisition (with receipts and other documentation attached) to the Accounts Payable Office for reimbursement of the Petty Cash.

C. Business Office – Palestine

The Administrative Assistant disburses petty cash by issuing a manual check. On a regular basis, the Administrative Assistant submits a Cash Payment Requisition (with receipts and other documentation attached) to the Athens Business Office for reimbursement. Disbursements are recorded by the Athens General Ledger Accountant upon receipt of documentation which is reviewed by the Vice President of Fiscal Services.

The food service contractor leaves \$10.00 in the Palestine Business Office for disbursement of vending machine loss reimbursements. A signed form is required of anyone claiming a loss. The food service vendor collects the loss claims and replenishes the \$10.00 weekly.

D. Business Office – Terrell

The Secretary disburses petty cash by issuing a manual check. On a regular basis, the Secretary submits a Cash Payment Requisition signed by the Campus Dean (with receipts and other documentation attached) to the Business Office in Athens for reimbursement. Disbursements are recorded by the Athens General Ledger Accountant upon receipt of documentation which is reviewed by the Vice President of Fiscal Services.

Any reimbursements for losses from the vending machine are disbursed by the Accounts Receivable Clerk. A voucher for the reimbursement is placed in the coin box of the machine and the vendor representative reimburses TVCC when he makes his rounds.

E. Business Office – Kaufman

The administrative assistant disburses petty cash in cash only; no checking account is maintained. Three hundred dollars is kept for this purpose. On a regular basis, the administrative assistant submits a Cash Payment Requisition (with receipts and other documentation attached) to the Business Office in Athens for reimbursement.

VI. DISBURSEMENT PROCEDURES – STUDENT PAYMENTS

A. Financial Aid Payments

Financial aid balances due to students are entered into the system by the Financial Aid Office. The Business Office controls the disbursement of the funds; disbursement is made by either direct deposit or by check. Financial aid checks are generated in batch mode