

05:01:02:00 Petty Cash & Sale of Tickets Procedures

Purpose:

This policy creates procedures for petty cash transactions, including requests for cash boxes and ticket sales, at Dyersburg State Community College (DSCC).

Scope:

This policy applies to all departments, faculty, and staff.

Policy:

Petty Cash Reimbursement

1. The nature of departmental operations may require an employee to make cash purchases of minor items where the total amount does not exceed \$25.00. These expenses, along with bulk mailings and/or Collect on Delivery (COD), may be reimbursed through the College's Petty Cash Fund located in the One Stop Student Center.
2. Petty cash reimbursement to the department representative will be made upon presentation of the following to the Student Financial Services Cashier located at the One Stop:
 - a. An original itemized invoice or receipt (not a statement)
 - b. A petty cash voucher completed (including FOAP or FA) and signed at the One Stop
 - c. A petty cash voucher signed by the department head or designee (for departments requiring advance written approval).
3. Since the college is tax-exempt, no sales tax should be paid by the employee. A Sales Tax Exemption Form (available from the Director of Admin Services) may be carried to the vendor to prove exempt status. If the vendor will not make the sale without tax, the employee may:
 - a. Not complete the sale
 - b. Pay the tax knowing that it is not reimbursable.

Petty Cash Box Request

1. The nature of college events may require fees be charged for attendance and/or concession sales. Use of petty cash money for a cash box must be requested from Student Financial Services.
2. Cash box requests are made by filling out the Cash Box Request Form and submitting it to Student Financial Services. This form is located at MyDSCC > Employee > Employee Forms > Student Financial Services.
3. Requests should be submitted 24 hours prior to the date of the event. For multiple boxes, please provide additional notice.
4. Attach any support details of the event such as fliers, itinerary, or schedules.
5. Upon completion of the event, the cash box must be reconciled and returned to Student Financial Services immediately, no later than the second business day following the event.
6. The box must be maintained by a DSCC administrator or responsible party until it is returned to Student Financial Services.

Sale of Tickets

1. When tickets are required for a college event, a request for tickets should be made when requesting a cash box. Include on the completed Cash Box Request Form, the number and rolls of tickets needed. E-tickets may also be used to purchase tickets online through an approved vendor. All events using e-tickets must request permission in writing to the Vice President for Advancement and External Affairs prior to publishing the event to the public.
2. Student Financial Services will verify tickets. Those tickets shall be numbered consecutively.
3. Money collected from the sale of tickets should be submitted to Student Financial Services the next business day, no later than the second business day. In the case of e-tickets, the payout must be mailed to the College by the approved vendor within 14 business days of the close of ticket sales.
4. The deposit must be supported by a Ticket Reconciliation Report indicating:
 - a. The date of receipt
 - b. Beginning and ending ticket numbers
 - c. Disbursement of tickets
 - d. Name of event
 - e. Ticket price(s)
 - f. Amount deposited
 - g. The FOAP to be credited.

5. If tickets are offered at more than one price, separate designation must be made in order to distinguish each group of tickets.
6. Complimentary or Pass tickets may be provided for various purposes, such as half-time performers, recruiting, goodwill, etc. Guidelines to follow for complimentary tickets are provided below.
 - a. The person who invites a group will submit the number of complimentary tickets requested and, if needed, the account to be charged.
 - b. The event coordinator will be notified for group invitations.
 - c. Complimentary tickets may be picked up at the ticket table. These tickets will be placed in an envelope labeled with the name of the group.
7. Funds received at college events should never be comingled with personal funds or deposited in a personal bank account.

Compliance:

All departments, faculty, and staff are responsible for complying with this policy.

Definitions:

Collect on Delivery (COD) – A financial transaction where the payment of products and/or services received is done at the time of actual delivery rather than paid for in advance.

Complimentary Tickets – Tickets given to certain groups or recruits at no charge per the guidelines.

E-ticket – An e-ticket (electronic ticket) is a paperless electronic document used for ticketing purposes, such as course, professional development event, or concert admission.

Ticket Sales Reconciliation Form – The form used to track and report ticket sales and revenue.

Pass Ticket – Tickets issued to guests who are performing at an athletic event.

Revision History:

Policy created October 2004. Policy revised November 2012; approved by Administrative Council on 12/14/2012. Policy revised and approved by Administrative Council on 04/27/23.