

NUMBER: RCAM 1.06
SECTION: Regional Campuses and Continuing Education
SUBJECT: Regional Campuses -- Revolving Funds
Latest Revision: September 30, 2005
DATE: February 1, 1995
Policy for: Regional Campuses
Procedure for: Regional Campuses
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Issued by: Regional Campuses and Continuing Education

I. Policy

Each University campus has a demand deposit account with a local bank to be used according to the procedures outlined below.

II. Procedure

A. After consulting with the dean of the University campus, the controller establishes the amount in the account.

B. Checks

1. Checks are reimbursed monthly.
2. Checks must be supported by invoice.
3. Attach void checks to the corresponding check stub and mutilate the signature.
4. Someone other than the signer of the checks must reconcile the bank statement.
5. If no checks are drawn on the account during a given month, advise the Office of Financial Services of the Columbia campus.

C. Reimbursement

1. Deposit the reimbursement check in the local bank and note the check's number on the deposit slip.
2. Put the reimbursement summary in check-number sequence and include a detailed listing of check numbers, amounts, check-book balance and total.

D. Travel Advances

1. Include the amount of the travel-advance check, labelled "to be reimbursed," in the revolving fund summary.
2. Deposit unused portions of travel advances in this account.
3. Travel advances will be reimbursed after supporting documentation is received. If an advance is issued one month and documentation received the following month, the advance will be reimbursed that month.

4. Reimbursements for travel advances will be for the amount of the check, less the amount of the return.

See also: BUSA 1.00

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