

The guidelines provided herein establish when petty cash withdrawals are appropriate (versus when purchase order and/or check requests should be used for reimbursement), and how employees should document their requests for petty cash. All Petty Cash Vouchers must be processed online via Sinai Central.

This policy applies to all employees of the Mount Sinai Medical Center (Hospital and School). It is the responsibility of the Department Heads/Administrators overseeing their respective budgets to ensure that all employees are apprised of this policy. The Main Cashier is bound by this policy and cannot reimburse non-petty cash expense through the cashier.

Appropriate Uses for Petty Cash Reimbursement

Petty cash reimbursements should be for amounts under \$200. Receipts for the same activity exceeding \$200 cannot be split among multiple vouchers to circumvent the \$200 limitation.

USE PETTY CASH FOR:

- Out-of-Pocket expense reimbursement for Local/regional transportation expenses (< 75 mile radius)
- Office Supplies (< \$25)
- Study Participants Local Transportation and Meals Reimbursement up to \$25
- Out-of-Pocket expense reimbursement for departmental supplies less than \$200

DO NOT USE PETTY CASH FOR:

- Domestic/Foreign Travel (> 75 mile radius)
 - *Use Travel Request/Voucher*
- Salary, Awards and Related
 - *Payroll*
- Stipends (Non-Employees)
 - *Use Check Request*
- Subject Fees/Study Participants
 - *Use Check Request*
- Consulting/Professional Services
 - *Use Purchase Order and Invoice*
- Honorariums
 - *Use Check Request*
- Contracts of any type
 - *Use Purchase Order & Invoice*
- Individual and Institutional Dues and Membership Fees
 - *Use Check Request*

A reimbursement from petty cash requires the submission of a petty cash voucher via Sinai Central.

The following are items that need to be documented properly on a petty cash voucher in order to be reimbursed by the cashier.

- Explanation of the expenditure, including the specific names of the personnel involved and the business purpose (“Description” on voucher);
- Account Code, including the proper fund and object code;
- Evidence of Expenditure, all original receipts indicating the business name.

Each of the documentation item areas is discussed in further detail below:

Description

The explanation of an expense, given in the “Description” section, should be as detailed as possible including:

- (1) *Business purpose for the expenditure;*
- (2) *Location (in the case of meals and travel);*
- (3) *If event related, lists of specific personnel participating in the event (in the case of a meal and/or travel).*

Account Coding

Accurate coding of expenses reimbursed through Petty Cash is critical for ensuring accurate financial reporting.

When completing a petty cash voucher, the requisitioner should accurately classify the object code.

Evidence of Expenditure

All vouchers must be accompanied by an original receipt and/or other original documentation that serves as proof of expenditure. Furthermore, in order to streamline the transaction process, the documentation must be labeled or arranged by the requisitioner in a way that allows it to be directly matched to the amount on the voucher. Accordingly, requisitioners may find that a supplemental schedule of detailed receipts ‘rolling up’ to a voucher total may be useful. Amounts that are not conveniently traceable back to groups of supporting documentation will be returned to the requisitioner.

Mileage reimbursement rate for the use of personal vehicles is \$.54/mile (2016). Fuel costs and expenses are included in this mileage rate. **Traffic violations and the like are not reimbursable, while tolls and parking fees are reimbursable.**

All supporting documentation will be reviewed and receipt totals will be verified by the cashier before the reimbursement is processed.

Main Cashier General Information

Location:

Annenberg MC Level next to the escalator

Hours of Operation:

Monday thru Friday 8:30 AM to 5:00PM

Petty Cash Reimbursement hours:

Monday thru Friday 8:30 AM to 4:30PM

Telephone:

(212) 241 6745

(212) 241 6329