

Cash Advance Reconciliation Procedures

1. Complete Form

Expenses must be in compliance with the College's Expenditure Policy.

Reconciliation Form must be completed within 15 days of the event or return date of travel.

Enter fiscal year at top of form.

Mileage should be itemized on page 3.

Expenses should be itemized clearly starting on page 3 to proper organization and account #.

Total cash returned and expenses must be equal to or greater than the cash advance amount.

When completed, the Unreconciled Balance on page 2 should equal zero.

An original receipt is required for each expense. Copies of receipts are not acceptable.

In the event a receipt is not available, you must complete a Missing Receipt Form.

Tip amounts less than \$ 25.00 per day do not require a cash receipt or a Missing Receipt Form.

Any expenses paid from personal funds in excess of cash advanced should be reconciled separately and requested using the appropriate expense form. Follow the normal reimbursement process for this situation.

2. Obtain Signatures

This form requires an Employee and Budget Manager/Supervisor signature. Dean or Vice President level signature is required for cash advances equal to \$1,000 or more.

3. Bring completed Reconciliation Form to the Falcon Exchange

Employees must reconcile their own cash advance.

Deliver your Cash Advance Reconciliation Form, original receipts, Missing Receipt Form if necessary and any remaining cash to the Falcon Exchange.

All cash advances are subject to audit prior to the cash advance being cleared from the Employee's account.

Expenditure Policy Subsection 5.2 - Cash Advances

A cash advance is money paid to an Employee in advance of a College business trip that will be applied toward actual travel expenses. Do not use a Purchase Order (P.O.) to obtain a cash advance. Due to the availability of the Purchasing Card to employees, cash advances should only be:

Used under special circumstances as approved by the Employee's Supervisor

Be issued no more than 5 days in advance of the event or travel

Be used only when necessary

Limited to \$200 per 5 days of travel with a maximum of \$1,000 per trip. Exceptions for a larger amount must be approved with an additional signature from the Budget Manager, or Vice President.

The Director of the Intercultural Office (Faith Minnich Kjebso) may approve exceptions to the dollar limit for Cross-Cultural trips.

*A **Cash Advance Request** Form must be completed by the Employee and signed as directed above before funds are obtained at the Falcon Exchange. Requests without an appropriate signature(s) will be denied. All cash advances will be recorded in the Accounts Receivable system and must be reconciled within 15 days of the event or return from the business trip. Employees should complete a **Cash Advance Reconciliation Form**, obtain the required signature(s), and return the form with receipts and/or excess cash to the Falcon Exchange.*

Employees who do not respond to notification of failure to report a Cash Advance on a timely basis will have the advance deducted from their pay check. New cash advances will not be issued to an employee with an existing/outstanding cash advance.

