

Cash Advance Disbursements for Student Cash Prizes/Awards and Departmental Change Funds – Cashier’s Window

Purpose and Scope

This procedure outlines the method of physically handling and accounting for the issuing of **Cash Advance** for student cash prizes/awards and departmental change funds to employees from the Business Affairs-Cashier’s Section.

Reference

None.

NOTE: All links for [supporting documents](#) are found at the end of this policy.

Responsible Area

Business Affairs

Procedure

General Conditions

When the nature of certain operations requires non-purchase cash advances for the issuance of cash prizes, awards, change funds, etc., the Bursar will, upon proper justification, authorize a **cash advance** to an employee or budgetary head which will be maintained on an imp rest basis. Such advances are not chargeable to the department’s operating account when issued but are reflected on the University’s records as an advance to the Budget Unit Head who is accountable for proper fiscal and physical control of the funds.

1. Proper custody and control of Cash Advances

The custody and control of **cash advances** may be delegated to the appropriate personnel; however, accountability and responsibility for proper use and care of the funds remains with the designated Budget Unit Head.

- a. Facilities for safekeeping, commensurate with the size of the fund must be available.
- b. **Cash advances** must be kept separate from all other funds and not co-mingled therewith.
- c. The **cash advances** are subject to audit and should be balanced daily to insure that the cash on hand plus, when applicable, the paid student cash prizes/awards equals the amount of the advance.
- d. Bank accounts cannot be opened for **cash advances**.
- e. **Cash advances** must be properly locked up and secured by the department each night.
- f. **Cash advances** must be cleared within one (1) week of the event. All exceptions must be submitted in writing to the Bursar for approval.

2. Limitations on use of Cash Advances

- a. **Cash advances** can only be used for non-purchase transactions such as issuance of student cash prizes/awards or departmental change funds.

- b. Loans and advances to employees for personal use from **cash advances** are forbidden.

NSU Employee

1. Completes a “**Cash Advance Agreement**” form to request and justify the need for the **cash advance**. Forwards for appropriate approval signatures per form.

NOTES: *If cash advance is to pay for awards or prizes, the request must be approved by the appropriate Vice President before submitting to the Bursar.*

All cash advances become the responsibility and liability of the employee to whom the cash advance is disbursed. The employee will be personally responsible for returning all cash not documented as disbursed for student cash prizes/awards per this policy and procedure.

Budget Unit Head/Approving Agent/Vice President/President

2. If **Cash Advance Agreement** form is approved, signs, dates and forwards to the next appropriate approver for signature per form. If disapproved, returns form to the requestor.
3. Forwards approved form to Bursar.

Bursar

4. Receives **Cash Advance Agreement** form for review. Approves or disapproves. Forwards approved requests for processing. Returns unapproved requests to requestor.

NSU Employee

5. Within one (1) week after the event has occurred, the person to whom the **cash advance** was issued shall furnish Business Affairs-Cashiering Section a list of winners with the printed name, campus wide ID number, student signature and date signed and/or return the entire or remaining portion of the **cash advance**.

NOTE: *If the event is canceled and rescheduled within two (2) weeks, the original cash advance can be used. However, if the event is rescheduled beyond two (2) weeks, the cash advance should be returned to the Business Affairs-Cashiering Section with documentation of the event cancellation. A new Cash Advance Agreement form can be requested for a rescheduled event.*

If a winner/s does not collect his/her cash prize/award, those monies must be brought back to the Business Affairs-Cashiering Section to be receipted.

Cashier

6. For change funds and unclaimed student prize/award monies, issues a cash receipt for cash or cash items received back to the Banner advance Fund/Account from which the **cash advance** was originally disbursed.

Cashier Supervisor

7. Verifies that the cash receipt and/or cash prize/award list clears the employee’s **cash advance**. If not, advises employee that they are personally responsible for the difference and informs the Bursar.

8. Verifies that the cash receipt was posted back to the correct Banner advance Fund/Account or, for cash prizes/awards claimed by students, prepares a journal voucher to credit the Banner advance Fund/Account and debit the Banner FOAP/s to which the prize/award expense should be charged.

Supporting Documents

[Cash Advance Agreement](#)

***NOTE:** Supporting Documents can also be found on the Business Affairs website listed under the [Documents/Forms Link](#).*