Procedure for Permanent, Annual and Temporary Cash Advances

Effective Date of Procedure: July 1, 2006

Overview and Purpose

The University of Mary Washington (UMW) provides a limited number of permanent, annual and temporary cash advances to the University community. Permanent advances provide cash drawer funds for approved cash handling locations and are repaid or transferred when the responsible party leaves employment. Annual advances for Admissions Counselors are issued in August and repaid by May 31 of the same academic year. Temporary advances are repaid within 30 days.

The purpose of this procedure is to define approved conditions and explain the process for obtaining advances and reconciling the status of approved advances.

Scope

- Accounting/Cashiering
- Accounts Payable
- Admissions
- Approved Cash Handling Sites
- Bookstore
- Finance
- Financial Reporting
- Museums

Procedure Detail

Permanent Advance Requests

UMW’s permanent advances include funds for cash drawers

- Athletics
- Bookstore Cashiers
- Simpson and Stafford Campus Libraries
- Gari Melchers Home & Studio
- James Monroe Memorial Museum (JMMM)
- University Cashiers Office (13009)
- University Tennis Center (UTC)

Permanent advances are requested on a memorandum, through the Associate VP for Finance & Controller (AVP), by the individual who will be responsible for the funds. The memorandum includes the amount, the location where the funds will be held, the responsible holder of the funds, the conditions under which the advance is approved, and the requestor’s and the supervisor’s signatures.

- The completed memorandum is sent to the Accounts Payable Department (AP)
- A direct pay invoice, payable to the requestor, is entered into BANNER, coded to 8527 13013 (change fund advanced)
The check, with original memorandum, is sent to the Cashier’s Office for pick-up by the requestor.

The requestor acknowledges receipt of the check by signing the memorandum, entering the check date & number and the date received.

The signed memorandum is kept on file in the Cashiers Office and a copy sent to AP.

**Annual Travel Advance Requests for Admissions Counselors**
- Provide funds for frequent, extensive travel which is documented by regularly submitted Travel Reimbursement vouchers.
- Counselors apply each year based on job duties.
- Advances are issued in August and fully repaid by May 31 of the same academic year.
- Advances do not exceed $500 per person.

**Temporary Cash Box Advance Requests**
Advances are considered on a case by case basis and may include:
- Funds for periodic Bookstore buybacks.
- Increases in cash drawers during heavy volume periods.

**Temporary Travel Advances, if approved**
- Travel cash advances are strongly discouraged by both the Commonwealth and UMW and are granted only in cases of emergency:
  - Must be documented in writing.
  - Must have the approval of the UMW President or designee.

Management reserves the right to approve other emergency temporary advances as needed.

Annual and temporary advances are requested on a memorandum, through the AVP, by the individual who will be responsible for the funds. The memorandum includes the amount and purpose of the funds, the date requested by, and any conditions under which the advance is approved. The form is approved by the AVP and the President’s Cabinet member.

The completed memorandum is sent to AP:
- A direct pay invoice, payable to the requestor, is entered into BANNER, coded to 8527 13005 (travel advances).
- The check, with original memorandum, is sent to the Cashier’s Office for pick-up by the requestor.
- The requestor acknowledges receipt of the check by signing the memorandum and entering the date received.
- The signed memorandum is kept on file in the Cashiers Office and a copy sent to AP.
Return of Advances
Repayments of all advances are made at the Cashier’s Office.

- Cashier pulls the correct memorandum from the notebook
- Cashier completes & signs the bottom portion of the form
  - Date received
  - Amount of the repayment
- Repayment is entered into BANNER
  - 8527 13013 for cash drawers
  - 8527 13005 for travel advances
- System generated receipt is distributed
  - Original copy to the employee
  - A copy is filed with the Cashier’s daily transactions
  - A copy is filed in the Cash Advances notebook
  - A copy is submitted to Accounts Payable

Reconciliation
Cash Advance forms are filed in the Cashiers Office after the check is picked up. Information is recorded in the schedule found on SharePoint: Administrative Departments > Accounting > Cashier Dept Documents

After Banner closes each month, run FGRGLTA separately for both xxxx-13005 (Travel Advances) and xxxx-13013 (Change fund advanced to Employee), see example below.
**Process Control**

**Printer Control**
- **Printer:** DATABASE
- **Special Print:**
- **Lines:** 50
- **Submit Time:**

**Parameter Values**

<table>
<thead>
<tr>
<th>Number</th>
<th>Parameters</th>
<th>Values</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Fiscal Year</td>
<td>99</td>
</tr>
<tr>
<td>02</td>
<td>Chart of Accounts</td>
<td>M</td>
</tr>
<tr>
<td>03</td>
<td>From Fund Code</td>
<td>B527</td>
</tr>
<tr>
<td>04</td>
<td>To Fund Code</td>
<td>B527</td>
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<tr>
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<tr>
<td>06</td>
<td>To Account Code</td>
<td>13005</td>
</tr>
<tr>
<td>07</td>
<td>From Date</td>
<td>01-JUN-2009</td>
</tr>
<tr>
<td>08</td>
<td>To Date</td>
<td>01-JUN-2009</td>
</tr>
</tbody>
</table>

**Submission**

- **Save Parameter Set as:**
- **Name:**
- **Description:**
- **Hold**
- **Submit**

**启动**

**Oracle Developer Forms Runtime**

**Web:** Open > OJAPCTI

**File** | **Edit** | **Options** | **Block** | **Item** | **Record** | **Query** | **Tools** | **Help**

**Printed Submission Controls**

**OJAPCTI 1.1 (PROC)**

**Oracle**
Compare total from FGRGLTA to totals on the schedule. Any differences are researched and corrected before the end of the month following the reconciled month. Both the preparer and reviewer sign and date the reconciliation.

**Creation and Approvals**

This procedure is issued by the Finance Department and approved by Allyson Moerman, Assistant Vice President for Finance and Controller, January 15, 2009.

**Revision**

0. By Virginia Grigsby, Sr. Accountant

1. By Marta A Smith, Dir of Accounting, 1/15/09

2. Marta A. Smith, Dir of Accounting, 4/1/12, effective 7/1/12