



# COLORADO COLLEGE

**Office of Finance & Administration**  
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Colorado Springs, CO 80903

## **Requesting and Reconciling a Cash Advance**

### **General Information**

Faculty and staff traveling on official Colorado College business may receive a cash advance to cover reasonable business expenses to be incurred on the course of their travels. If the employee has a college purchase card, this card should be used to cover expenses.

### **Requesting an Advance**

Advances must be based on a reasonable estimate of anticipated expenses, which exceed \$100 and be submitted at least seven days and no more than two weeks in advance of the travel. Please use the Check Requisition Form to submit your advance request. The requisition should include the reason for travel, and dates of the trip. Payment will be deposited directly into your personal account, unless you have specified otherwise. The requisition must also state if the trip will be paid for using the federal daily per diem rate or actual expenditures. Please note, the federal daily per diem rate is accepted for overnight travel only.

### **While Traveling**

As a CC employee, you are responsible to provide detailed reports substantiating the use of the cash advance. If a receipt is not obtainable, which should be on rare occasions, a document indicating the date, place, amount, names of those accompanying the employee and purpose of the meal, must be furnished. Please see Meal Guidelines and Procedures for more details located on the Controller's Website.

If traveling using a per diem rate, receipts are not required. A combination of per diem rates and receipts cannot be used in the same day.

### **Clearing of the Cash Advance**

Upon returning from the trip or business event, the Summary Travel Expense Log summarizing the above-mentioned documentation plus any unspent dollars must be returned to the Finance Office within 20 business days with the approval signature of reviewer. If the employee fails to return the unused cash advance and/or supporting documentation, within 20 days, two reminder emails will be sent to the employee and their supervisor and/or department chair. If after 30 business days, the cash advance has not cleared, the employee will be subject to either a payroll deduction or taxation of the cash advance or unsubstantiated balance.

Employees with an outstanding cash advance are not eligible to receive another advance until the prior is cleared or approved by Finance Office.