

COLORADO STATE UNIVERSITY
Financial Procedure Instructions
FPI 6-8

1. **Procedure Title:** Special Operations Imprest Bank Account
2. **Procedure Purpose and Effect:** To outline procedures for the establishment and operation of a Special Operations Imprest Bank Account (imprest account).
3. **Application of Procedure:** An imprest account may be authorized to specific departments or agencies, which because of special operations or distance from the University campus, may have a requirement to immediately reimburse certain expenses incurred or receive cash for goods or services sold.
4. **Exemptions:** An imprest account will not be granted to those departments where proof of need for a decentralized bank account cannot be met.
5. **Definitions:**

Special Operations Imprest Bank Account – Bank account opened and operated outside of the University's central bank accounts to accommodate a unique business need. The account balance is maintained at a fixed level by regular reimbursement and transfer requests.

6. **Procedure Statement:**

All bank accounts must be authorized by the State Treasurer and the Board of Governors of the Colorado State University System, and approved by Business and Financial Services (BFS). The decentralized operation must provide proper safeguarding of funds, use approved forms, comply with the instructions of this and other applicable Financial Procedure Instructions (FPIs), and provide complete and accurate documentation of all transactions.

- A. Establishing a bank account.** Contact Banking Services, within BFS, for requirements to be included in the written request for opening an imprest account. Banking Services will review all requests. If the request for establishing a new imprest account is approved, Banking Services will obtain authorization from the State Treasurer, State Controller, and Board of Governors of the Colorado State University System. The approval process may take two months or more, depending on the timing and scheduled agenda items for the next Board of Governors meeting.
- B. Updates to bank accounts.** The imprest account must be re-evaluated annually. If operational changes cause the bank account to be used differently, adjust the balance accordingly. Do not keep a higher balance than is required to cover expenses. The authorized signers on bank accounts will need to be updated as staffing changes occur. Please contact Banking Services to adjust the balance of the bank account or to update authorized signers.
- C. Requesting reimbursement to the bank account.** At the end of each month and at additional times as necessary, the responsible department must request reimbursement from the Accounts Payable department. Procedures are as follows:

1. Complete the Reimbursement of Imprest Bank Account located at <http://busfin.colostate.edu/Resources/Forms.aspx> in the Accounts Payable and Travel section (see Attachment #3).
2. Create a Disbursement Voucher (DV) in the Quali Financial System (KFS) (see Attachment #1). The vendor/payee on the DV must be the same as the bank account name using the applicable department mailing address.
3. In the Notes and Attachments section, attach the completed Reimbursement of Imprest Bank Account and Reconciliation Statement and other applicable documents outlined below:
 - a) For materials or services: A sales slip, receipt, invoice or equivalent document must be secured from the vendor. The invoice must bear the annotation "Paid by check # and the date signed". Scans of receipts and documents must be attached to the KFS document.
 - Scans of checks should be omitted unless the bank account number is hidden.
 - b) For labor: Labor calculations are needed to support the check total in KFS, omitting all personal information identifying the employee.
 - There are specific requirements that must be met to pay employees from an imprest account. Please contact the CSU HR Payroll department for details hr_payroll@mail.colostate.edu.
4. Accounts Payable will review the adequacy of documentation prior to approving the DV. Even though initial payment is made by check drawn on the imprest account, the account will not be reimbursed unless complete and proper documentation is submitted.

D. Depositing cash receipts.

1. Cash receipts and checks must be secured in a safe, locked desk, or cabinet. Reference FPI 6-1: Receipt and Deposit of Cash and Checks. Checks must be immediately endorsed as follows:

For Deposit Only at
 (Bank Name)
 To the Credit of
 COLORADO STATE UNIVERSITY
 (Account Name)

2. Cash receipts must be deposited promptly to the imprest account.
3. Create an Advance Deposit (AD) document in KFS with "ACH" in the Organization Document Number. (See Attachment #2.) Use the Notes and Attachments section to include supporting documentation, such as check copies or a deposit receipt, to help identify the deposit in the future. Please remove full bank account numbers from checks or other attached documents. Reference instructions for creating an AD through the KFS User Manual http://busfin.colostate.edu/Resources/Guides_Manuals.aspx.
4. Send notification of deposit to the Banking Services department: bfs_bursar@mail.colostate.edu. In the e-mail, please include the KFS AD document number, the amount of the deposit, and the bank account name. Banking Services will create an ACH debit for the deposit to be transferred from the imprest account to the University's central bank account.
5. Deposits must be recorded by the end of each month. Banking Services must be notified prior to the last business day of the month in order for the ACH transfer to be effective in the month requested.

- E. Reconciliation and reporting.** Financial Reporting and Analysis (FRA) will perform a monthly bank reconciliation and will provide information to Banking Services for required monitoring and reporting of imprest funds. FRA will notify the appropriate department if the reconciliation contains outstanding items. These reconciling differences must be resolved before the end of the month notified.
- F. Audit.** The Internal Auditor may periodically (announced or unannounced) audit the fund. The State Auditor may also perform audits of selected funds. The responsible department must ensure that the account is available for audit at all times.

7. Reference and Cross-References:

KFS User Manual: http://busfin.colostate.edu/Resources/Guides_Manuals.aspx


Reimbursement of Imprest Bank Account (Accounts Payable and Travel):
<http://busfin.colostate.edu/Resources/Forms.aspx>

CSU Payroll department group email hr_payroll@mail.colostate.edu

CSU Banking Services department group email bfs_bursar@mail.colostate.edu

8. Forms and Tools: See attachments.

Attachment #1

Disbursement Voucher 

Doc Nbr:	1915799	Status:	ENROUTE
Initiator:		Created:	10:30 AM 06/19/2012

[expand all](#) [collapse all](#)

* required field

[Print Disbursement Voucher Coversheet](#) 

Document Overview [hide](#)

Document Overview

* Description:	Reimburse Imprest Checking	Explanation:	Reimburse Imprest Checking account for check order charges.
Organization Document Number:			

Financial Document Detail


* Bank Code:	02 GENERAL DISBURSEMENTS	Total Amount:	149.95
* Accounting Period:	JUN 2012		

Payment Information [hide](#)

Payment Information

* Payment Reason Code:	A - < \$5000		
* Payee ID:	10180-0		
Payee Type:	Vendor	* Payee Name:	San Luis Valley Res Ctr
Invoice Number:	20152	Invoice Date:	06/19/2012
* Address 1:	0249 E Road Nine North	Address 2:	
* City:	Center	State:	CO
Country:	United States United States	Postal Code:	81125
* Check Amount:	149.95	* Due Date:	06/20/2012
Payment Type:	Is this a foreign payee: No Is this payee an employee: No Is this an employee paid outside of payroll: No	Other Considerations:	Check Enclosure: No Special Handling: No <input type="checkbox"/> W-9/W-8BEN Completed : No
* Payment Method:	P - Check/ACH	* Documentation Location Code:	AP - Accounts Payable
* Check Stub Text:	Invoice #20152 - Reimburse Imprest Checking Acct.		

Accounting Lines [hide](#)

Accounting Lines  [hide detail](#)

Source	* Chart	* Account Number	Sub-Account	* Object	Sub-Object	Project	Org Ref Id	* Amount	Actions
	CO	1591360		6208				149.95	
	Colorado State University	San Luis Valley Administration		Office Supplies					
1	Line Description								
	Reimb Imprest Checking - Check Order Fee								
								Total: 149.95	

Attachment #2

Advance Deposit [?](#)

Doc Nbr:	1862801	Status:	FINAL
Initiator:	_____	Created:	03:05 PM 05/22/2012

[expand all](#) [collapse all](#)

* required field

Document Overview [hide](#)

Document Overview

* Description:	SWCRC--Basin Coop patronage dividend	Explanation:	\$116.88--Basin Coop--annual patronage dividend alloc
Organization Document Number:	ACH		

Financial Document Detail

		Total Amount:	116.88
* Accounting Period:	MAY 2012		

Advance Deposits [hide](#)

Advance Deposits

	* Bank Code	* Date	* Reference Number	Description	* Amt
1:	07 RECEIPTS CLEARING - STATE TREASURER	05/22/2012	SWC 5/17	5/17 dpst--Basin Coop Patronage	116.88
					Total: 116.88

Accounting Lines [hide](#)

Accounting Lines [?](#)

[hide detail](#)

	* Chart	* Account Number	Sub-Account	* Object	Sub-Object	Project	Org Ref Id	* Amount	Actions
1	CO Colorado State University	1590860 Cash Receipts Cortez		4380 Other Sales + Service Aux/SF				116.88	
Line Description									
Basin Coop--patronage dividend									
								Total: 116.88	

