

# Student Activity Advances Policy

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**Approved by:** Benny Dain, Vice President of Fiscal Affairs

**Policy Owner:** Business Office

**Last Reviewed:** July 2020

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**Revision Approved by:** Benny Dain, Vice President of Fiscal Affairs

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Travel related expenses for athletics and other types of student activities require itemization and support by receipts attached to the claim. Fund advances for student activities (travel, entry fees, officials, etc.) may be obtained by following the Business Office Policy and Procedures. Checks will be computer generated, therefore, it is very important that you allow at least five working days for your information to be processed and a check prepared for entry fees, travel officials, etc.

The following statement was developed for those funds originating in the agency special account for the sole purpose of supporting student activities.:

“Coaches and Sponsors of Student Organizations can have their meals and lodging included in the travel requisition and subsequent payment of same when in official travel status with their respective teams. This will eliminate the need for these individuals to file for reimbursement of lodging and meals. Coaches and Sponsors of Student Organizations may not include their meals in an activity advance for home games”.

The following prescribes procedures for the advance of funds, and settlement thereof, for student travel, events, and other activities. In order to qualify for an advance, the State of Oklahoma requires that the activity include students. (Fund advances for E&G travel and activities are not authorized.)

- a. Funding Source: The “Activity Advance Account” is established in the auxiliary general ledger and serves as a controlling mechanism for recording these advances.
- b. Obtaining Advances: Requesters of fund advances must submit an “Activity Advance” (Form 1) to the Business Office at least five (5) working days prior to the time funds are needed. Director of Athletics or Department Director signature is required for approval.
- c. This lead-time is necessary to process the information, prepare the check, and enable the requester to cash the check at a local bank. (The Business Office change fund is not sufficiently large enough to cash advance checks. Additionally, it is unlikely that specific currency and/or coin requirements could be readily met from the limited resources of the change fund.)
- d. Requester signs Activity Advance Acknowledgement (Form 2) when picking up the check from the Business Office.
- e. Food Receipts: The College will require machine-printed receipts, when available, that provide detail of food orders rather than accept handwritten receipts. College personnel should be diligent in requesting this type of documentation. The manager’s signature,

telephone number, date, and address of the food provider will be required. Scraps of paper should not be accepted by the coach/sponsor as a valid receipt. A Student Participation (Form 3) will be used as back-up documentation to account for the initial activity advance.

- f. Settlement of Advances: Prudent fiscal management policies and internal control procedures require that fund advances be settled within two (2) workdays after the requester's return. Use Recap Sheet (Form 4) in clearing advances. Advances not cleared within two workdays will result in denial of future advances until prior ones are settled.
- g. Sales Tax: Student organizations must pay sales tax on any purchases related to fund raising activities.
- h. Excluded Charges:
  - I. Oklahoma Sales Tax: Coaches and Sponsors are responsible for ensuring that sales tax is not charged at the time of purchase.
  - II. Gasoline should not be purchased with activity advance money.