La Sierra University – Finance Manual

Document Title: Departmental Holds and Paid Outs
Category: Bursar
Number: FA030
Effective Date: November, 2008
Authority: Financial Administration
Document Status: Active
Reviewed: 
Revised: July, 2009

Policy

In order to reduce the amount of cash on hand in the Bursar’s office and to effectively manage departmental budgets, Departmental Holds will be issued with the following restrictions:

1. Limits:
   a. Per department or employee: $150
   b. Associate Vice Presidents: $300
   c. Exceptions made only when approved by Financial Administration or Controller

2. Departmental Holds:
   a. Given only after a Departmental Hold Authorization Form is approved and signed by employee’s Supervisor—Department Head, Dean, Associate Vice President, Vice President or President
   b. Only one outstanding Hold per department or employee
   c. Only faculty or staff may take out a hold; no student employees will be given Holds
   Exception: SALSU Treasurer will be allowed under these restrictions
   d. Original receipts or unused cash must be returned to the Bursar’s office within two weeks along with a Departmental Hold Return Form
   e. Employees with Holds not cleared after the first week, will be sent an email stating that if their Hold is not cleared by the end of the second week, Bursar will submit amount to Payroll and a deduction will be taken from their next payroll check
   f. If receipts exceed the limits stated above, reimbursement for the excess will only be granted by submitting an Expense Report to Accounting

3. Paid-Outs:
   ***Effective July 1, 2009, Bursar will no longer issue cash reimbursement, or “Paid Outs.” All reimbursements must be submitted via Expense Report, signed by a Supervisor, with attached original receipts showing Supervisor’s signature, accurate account to charge, business reason for expense, and persons attending meeting (if meal receipt).***