
1502 WORKING CAPITAL MANAGEMENT

Effective: December 1986
Revised: April 2020
Last Reviewed: April 2020
Responsible Office: Treasurer
Approval: Treasurer

PURPOSE

To ensure that adequate working capital is available for operations.

POLICY

1. The Office of the Treasurer is responsible for assessing the cash necessary to meet daily obligations and provide for these requirements from sources (unrestricted funds, restricted funds, short-term loans) that maximize the University's return on assets.
2. Schools/Centers are responsible for notifying the Office of the Treasurer when purchasing an asset of property or equipment that is covered under policy #2311.
3. Acquisition of real estate requires at least a 2-day notice for payment processing.
4. All requests for cash disbursements must be made the prior business day by the close of business to Accounts Payable with proper approvals, with the exception of Human Resources/Benefits, SRFS refunds, tax payments and debt service requests. These requests for payment must be made by 10AM the day of payment to the Office of the Treasurer, with proper approvals.