Financial Tracking Guidelines for Immersion Coordinators

- Priorities on trip
  - 1) Care for the cash
  - 2) ALL expenses get written on Expense Tracker sheets
  - 3) Detailed receipts for ALL expenses $70 and greater
  - 4) Receipts for all expense less the $70

- Cash advance
  - 3 options
    1. keep cash and only use cash
    2. deposit portion and use combo of cash and personal debit card
    3. deposit portion and use combo of cash and personal credit card
  - This is totally up to the preference and comfort of the IC
  - From experience, most convenient option is to use a credit or debiot card whenever possible and cash only when necessary as it is easier to track and reconcile afterwards when the least amount of cash was used.

- Post trip
  - submit all tracking forms
  - submit all receipts numbered to match tracking form
  - pay back difference between cash advance and total spent in either cash or check made out to "Santa Clara University"
  - *note: If for some reason you spend more then the cash advance, we will submit reimbursement for you ASAP upon return*

- Suggested practice
  - During the day jot note to self on back of receipts with basic info and place in secure location
  - Keep a notebook or piece of paper where you store receipts during the day to write down expenses that do not have a receipt or you are waiting on a receipt
  - Each night pull out all receipts and notes of expenses made without receipts
  - gather receipts from participants and companions as needed
  - add all expenses from the day to the tracker
  - ensure cash is all in one location and accounted for
  - Pull out cash you estimate needing the next day, ensuring you have small bills as needed and sufficient funds

Updated: 3/13/2012