**Drawdown Policy**

The Institution maintains all financial records on Colleague system. All cash drawdowns and federal reports are compiled from Colleague and approved by management**.** Information contained in Colleague is used to complete federal cash reports and calculate federal cash drawdowns. The University has established communications with the appropriate entities regarding cash management. Cash drawdowns from the Federal Government are done on a reimbursement basis. At the end of each month, Grant accountants run general ledger trial balances for federal programs. The grant accountants utilize the expenditures (from the general ledger) to determine the amount needed for drawdowns for each program. As each amount is determined for the applicable program, the grant accountant enters these amounts into an excel spreadsheet which shows the general ledger account number the revenues will be posted to when received. This worksheet is given to Assistant Controller and to the Head Cashier. Head Cashier utilizes this worksheet when the funds are received. The worksheet enables Head Cashier to know what general ledger account numbers to post revenues to. Assistant Controller reviews the worksheet for accuracy.

When the revenues are received by the Cashier’s office, Head Cashier (or the other cashiers) issues and posts the receipts to the general ledger account numbers listed per the Grant Accountant’s worksheet. After monies are receipted, Cashier prepares a Colleague report titled “Cash Receipt General Ledger Posting” and gives this report to Grant Accountant. Grant Accountant reviews the posting to the general ledger for accuracy. If any errors are noted, Grant Accounting works with Cashiers to resolve all issues.