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Comptroller
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TO: Chief Fiscal Officers of All State Universities

DATE: November 4, 1988

SUBJECT: Revised Guidelines for "Use of Imprest Accounts"

On September 9, 1988 this office issued tentative guidelines for the proper use of imprest funds and solicited comments. We are grateful to those individuals who responded. They will recognize their suggestions in the final product which follows.

The following revision to the "Use of Imprest Account" section of CUSAS Procedure 33.10.10 will become effective January 1, 1989.

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USE OF IMPREST ACCOUNT

The purpose of the imprest account is to facilitate the following types of payments:

1. Direct vendor payments not exceeding \$1000.
2. Employee travel reimbursements.
3. Reimbursements of local funds for expenditures made for State appropriated purposes.
4. Purchases made in a foreign currency.
5. Direct vendor payments exceeding \$1000:
 - A. Where there is a requirement that the payment must accompany the order such as United States Government Printing Office orders, and certain orders for periodical subscriptions, registration fees, membership dues and educational materials.
 - B. To satisfy a legal requirement, such as having a check available at a certain closing date in a real estate transaction.
 - C. Where an actual and ascertainable economic benefit such as obtaining a substantial cash discount or avoiding an interest penalty would only result by expediting the payment through the imprest fund.

The use of the imprest account is limited to the above purposes. Exceptions will be permitted only for special circumstances, where there is a real and genuine advantage to the State in expediting the payment through the imprest account.

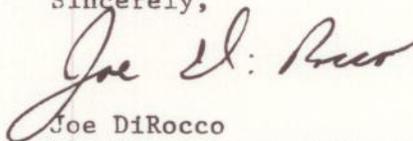
Generally, expenditures from the imprest account are not permitted for the following purposes:

1. Personal Services, except for payments to "locally held" funds which are limited to those employees whose personal services are partially funded with State appropriations if prior approval has been obtained from the Comptroller's Office; or as provided in the State Payroll System for new or terminated employees.
2. Lease payments for real property except:
 - A. The first lease payment of a fiscal year where this payment cannot be made in accordance with the terms of the lease because of a delay in the signing of the appropriation.
 - B. The initial payment of a new lease where such payment is necessary to comply with the terms of the lease.
 - C. Where the lease requires payment in a foreign currency.
3. Purchases of real property except in those cases where there is not sufficient time to obtain a State warrant by a set closing date.
4. Employee check cashing and advances.

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If you have any questions concerning these changes, please call me at (217) 782-3608.

Sincerely,



Joe DiRocco
Manager, Contract/Voucher Division

JD/dsu