Board of Trustees of the Nebraska State Colleges

Business and Finance

POLICY NAME: Cash Funds

POLICY NUMBER: 6700

A. PURPOSE

To identify the sources and uses of cash funds.

B. DEFINITIONS

1. **Cash Funds:** Includes tuition and fees, with the exception of student activity fees and room and board fees. Also includes miscellaneous cash revenues assessed and collected locally by the Colleges.

C. POLICY

1. Source of Cash Funds

1.1. Tuition and Fees

The Board will adopt a tuition/fee schedule each spring for the following fiscal year. The Colleges are authorized to collect those fees and tuition from students, as well as other cash funds received in connection with operations. A record shall be kept by each College separating such money into individual accounts for undergraduate, graduate, resident, non-resident, off-campus and online tuition and fees.

1.2. Charges, Fines, Ticket Sales and Miscellaneous Revenues

The Colleges are authorized by the Board to assess charges and fines, and collect ticket sales and all other miscellaneous revenues to support operations.

2. Managing Cash Funds

2.1. Regular Deposits

As cash funds are collected by the Colleges, they shall generally be deposited each business day in federally-insured banks until such time that a transfer is made to the State Treasurer. All short-term deposits shall be placed into interest-bearing accounts such as money market funds.

Any cash funds held shall be locked in a College-designated location.

2.2. Cash Bank

Each College may retain in its possession a sum, not to exceed fifty thousand dollars ($50,000), to function as a cash bank for conducting cash transactions or to make payments for day-to-day operations calling for immediate payment, and to provide for contingencies. All such funds shall be maintained in an interest-bearing account such as a money market fund account.

3. Ownership and Use of Cash Funds

3.1. College Cash Funds

All money considered cash funds will be deposited with the State Treasurer and credited to each institution's Cash Fund.

3.2. Appropriated Cash Funds

All money shall become available when appropriated by the Legislature for use by the Colleges and shall, at all times, be subject to any limitations by the Board. No warrant shall be issued against such funds unless there is money in the hands of the State Treasurer to pay the same.

FORMS/APPENDICES:

None

SOURCE:

Legal Reference:	Neb. Rev. Stat. 84-602	State Treasurer; duties.
	Neb. Rev. Stat. 85-307	State colleges; president; collection of fees.
	Neb. Rev. Stat. 85-316	State colleges; funds; contingencies; disbursements; travel expense.
	Neb. Rev. Stat. 85-501	State educational institutions; non-resident fees.

Policy Adopted: March 1994

Policy Revised: August 1997, February 2006, June 2010, April 2022, July 2022, February 2025