

Preparation of Cashier's Office Deposits



Finance Area:

[Vice President for Finance](#)

Responsible or Contact Office/Role:

[Financial Reporting & Operations \(Accounting Services\)](#)

Purpose:

This procedure covers the preparation of a deposit of cash (checks, currency and coin) with the [University's Cashier's Office](#).

This procedure does not cover the preparation of a Bank Deposit by persons designated as having the authority to make deposits directly to a local branch of the University's bank

Prerequisites:

[Deposit/Receipt Form](#)

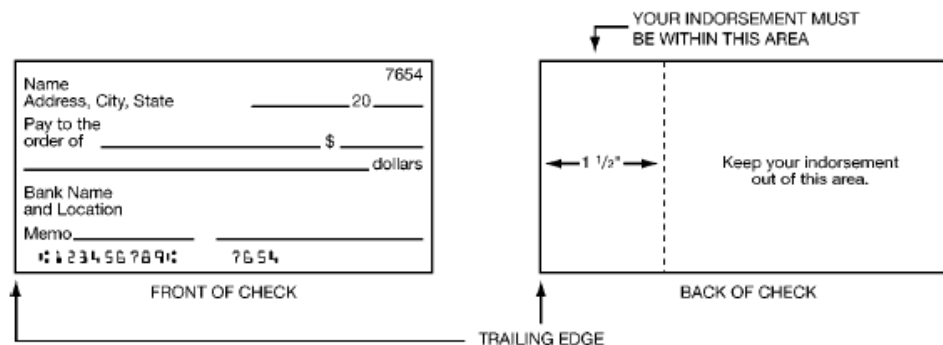
Documentation:

Refer to the University's Policy [IRM-017: Records Management](#) for information related to maintaining proper documentation.

Procedures:

Department/Unit Cashier or Depositor:

- Per University Policy [FIN-016: Receiving and Depositing Cash & Other Monetary Instruments](#), all funds received must be recorded immediately and deposited in a timely manner.
 - Deposit journal entries should be recorded in the GL Module of the Integrated System the same day that the deposit is taken to the bank.
- All University depositors must restrict the placement of all endorsements (either written or stamped) to within 1 ½ inches of the trailing edge of the back of the check (see diagram below).



3. All checks deposited must be restrictively endorsed as follows and include the department/unit's Integrated System Organization and Project numbers:

For deposit only to within named payee/fund of
The Rector and Visitors of the University of Virginia
Department of _____
Org #: _____ Project #: _____

4. Determine the General Ledger account segment values for the items to be deposited (Entity, Project, Fund Source, Object Code, and Organization).
 - a. **Entity:** Determine the award to which the funds will be allocated and utilize the A-P-T tab in the UBI GA Reference module. The Award Purpose Code column will provide the Entity as the last two digits.
 - b. **Project:** Enter the Revenue Project as the project number.
 - c. **Fund Source:** Determine the award to which the funds will be allocated and utilize the A-P-T tab in the UBI GA Reference module. The Award Purpose Code column will provide the Fund Source as the first four digits.
 - d. **Object Code:** In the majority of cases, the correct object code for recording departmental revenue will be one of the following:

4705	Sales & Svcs – Edu Activities
4710	Conference Income- Non Aux
4820	Other Income

A complete listing of Object Codes can be found in the UBI GL Reference module. Revenue object codes are in the 4xxx series of values.
 - e. **Organization:** Enter your five digit organization number.

5. Complete the [Deposit/Receipt Form](#) according to the instructions below:
 - a. Enter complete departmental information (i.e. departmental name, address, contact person, and date).
 - b. Enter TOTAL amount of checks and money orders, currency and coin, and the TOTAL amount of all cash items included in the entire deposit.
 - c. Optional: In the comment section, provide an explanation of the activity generating the cash items included in deposit.
 - d. Enter the COMPLETE Integrated System General Ledger account segment (Entity, Project, Fund Source, Object Code, Organization, see #4 above).
 - i. If this account is not valid, the funds will be credited to a University suspense account and will remain in the suspense account until a valid account has been provided to the Central Cashier's Office. The Cashier's Office will notify the department/unit.
 - ii. Enter the amount credited for each General Ledger account string.
 - e. Enter a description of the funds being deposited for each line.
 - i. In the Oracle General Ledger the first 8 characters of the description will be the bank information the Cashier's Office uses to deposit these funds.
 - f. At the bottom of the form(s), enter the page number and the total dollars for that page.
 - g. When you have completed the deposit form(s), enter the total pages and total dollars for the deposit and record these totals on each form.
 - h. Attach an adding machine tape as verification of the total if more than one check.

6. Make a copy of the completed forms for your records.

7. You will receive a receipt when the deposit is processed by the Cashier's Office. The receipt will contain a unique number that should be written on your copy of the Deposit/Receipt Form. Attach the receipt to the form(s), with all original documentation supporting the deposit and file.
 - a. Original documentation may include:
 - i. A record of checks and cash received;
 - ii. Copies of checks or check stubs;
 - iii. Adding machine tapes; or
 - iv. Any other department records sufficient to satisfy an audit.

Foreign Checks in Foreign Currency or Foreign Bank Checks in US dollars are **NOT** accepted for deposit at the Cashier's office. You should require your customer/student to remit US Dollars drawn on a US Bank. If that is not possible, then the University will accept a foreign wire in US Dollars which will be credited immediately. Contact the Banking Relations Coordinator in Accounting Services for instructions.

Resources:

[FIN-016: Receiving and Depositing Cash & Other Monetary Instruments](#)

Revision History:

May 2018