

# How to Deposit Funds into a Department Account

This guide will cover:

- Location of Presidential Directive for Receipt and Handling of University Funds
- Procedures for receipt and handling of University Funds received on behalf of the University by a department

#### Step One

#### **Presidential Directive 3-1993-1**

To ensure the receipt and handling of funds on behalf of the University are in accordance with policies and procedures set forth, please review the PD3-1993-1. The following statements are derived from PD3-1993-1.

Location: http://www.uwyo.edu/regs-policies/

All funds of the University of Wyoming are public funds, intended to help accomplish the mission of the University and its units. It is the responsibility of all employees to safeguard University assets. It is the responsibility of all officers, deans and department heads to ensure that adequate internal controls within their units exist and are observed. (Source: Revised June 30, 2017)

#### **Receipt and Deposit of Funds**

a. All funds received on behalf of the University must be acknowledged by receipt when received and deposited intact in the Cashier's Office, Knight Hall, Room 170.

b. Deposits are intact when 100 percent of the funds received are deposited, no funds are withheld from the deposit, and contemporaneous written receipts are prepared documenting the funds received.

c. Individual departments and programs may not establish a bank account, or otherwise withhold University funds from deposit to official University accounts.

d. All receipts collected by departmental personnel in the performance of assigned duties are considered public funds and must be deposited with the Cashier's Office.

e. Donations, contributions and gifts to the University are properly deposited to and retained by the University of Wyoming Foundation. Foundation financial personnel should be consulted in the event a gift is received directly by a campus department.

In addition to PD3-1993-1, please review **UW Regulation 12-1 Regulations Relating to Private Fund Raising Activities within the University** for more information relating to private contributions as a supplement to appropriated and other public monies for the support of the University.



# Step Two

#### **Completing the Deposit Advice Form**

Be sure you are using the most updated deposit advice form by downloading directly from the <u>Cashier's</u> <u>website</u> prior to each use.

After downloading the deposit advice form, the following fields should be completed:

- Date Date the form is being completed
- Organization Name Name of organization receiving the deposit
- **Organization Code** Organization number associated with the Organization name (Be sure to use the organization name or number as it appears on the Chart of Accounts <u>Listing</u>). This number should also match the organization number within the chart string in the below section of the deposit advice
- Currency Total amount in USD dollars
- Coin Total amount in coins
- Checks Total amount in checks
- Credit Cards Total amount in credit cards
- Total Deposit Calculated field summing cash/check or credit cards from above
- **Prepared By** Name of person completing the deposit advice (typed or printed)
- **Email** Email of person completing the deposit advice or department email (Note: Unless stated otherwise, receipts will be emailed to this email address provided)



Currency, coin or check can be deposited together; *credit cards must be on a separate deposit.* 

DEPOSIT ADVICE							
Date:	2/5/2019			]			
Organization Name:	Chemical Engineering						
Organization Code:	16102						
Prepared By:	Your Name Here						
Email:	Your email or department ema						
	<u>Credit cards</u> cannot be combined with cash/check on a deposit advice. Complete a separate deposit advice for credit		Currency: Coin: Checks: Credit Cards:	\$ 0.50			
	cards.	то	TAL DEPOSIT	\$5,075.50			



After completing the top portion of the Deposit Advice, the bottom portion of the form must be filled out identifying the chart string to allocate the funds to.



Deposits for various organizations must complete a **separate deposit advice** for each organization (i.e., Chemical Engineering vs. Mechanical Engineering).

- Quick Code For recurring deposits into the <u>same</u> chart of account string, some departments may be assigned a quick code (Z or X codes). The Quick-Codes are in-house classification and are not related to any revenue codes. Account Code field must still be completed.
  - **Note:** If <u>any</u> chart of account segment differs from the Quick Code, do NOT use the quick code. Please only fill out the Account Code section.
  - To request a quick code, email <u>cashiers@uwyo.edu</u>
  - To know if your department has any quick codes already assigned, email <u>cashiers@uwyo.edu</u>
- Account Code Chart of account string for allocation of funds (Entity Natural Account Fund Class – Fund Source – Organization – Expense Class – Program – Activity – Future) must be in the format provided in the example.
- Amount Amount allocated to corresponding account string
- **Total Deposit** Calculated field to autosum amount column. This total must match the total deposit field from above.

QUICK	RE AMOUNT			
Ex: Z000 or X000		Ex: 00-00000-000-000000-00000-000-000-0000-0		
		10-44101-105-000001-	\$ 5,075.50	
		1		
	accon	ode must still npany a full punt code	Calculated field to autosum amount column	
			TOTAL DEPOSIT	\$ 5,075.50



# **Step Three**

### **Cash/Check Handling Guidelines**

For efficiency, a few guidelines are encouraged on how to handle funds prior to delivering cash/coin/checks to Cashier's:

- Deposits for cash/check/credit cards should be *completed daily or within one working day of collection, whenever possible.*
- Cash should be separated into denominations and facing the same way
- Coins totaling more than a roll's worth should be rolled before bringing to Cashier's
- Checks need to be stamped/endorsed on the back with the initials "FDO" (for deposit only) and either the organization name/abbreviation OR organization number (Example – FDO College of Business Dean's Office or FDO COB Dean's Office or FDO 14001)
  - Be sure to use the organization name or number as it appears on the Chart of Accounts Listing
  - Personalized stamps for your department can be purchased at the University Store
- If there are more than three checks total, make two check-tapes; the check tapes need to agree, they need to match the amount of checks on the deposit advice and they cannot include any cash
- Do not staple or tape checks or cash together or to the deposit advice
- Large cash deposits need to be received at least three business days before the end of the month to guarantee processing by the last day of the month

# **Step Four**

#### **Delivering Deposits to Cashier's**

**Cash** deposits should <u>NEVER</u> be sent through campus mail. <u>Hand deliver</u> cash/checks along with the deposit advice to the Cashier's Office, Knight Hall, Room 170.

Deposits will be completed within 24 hours

Receipts will be emailed to the department contact email identified on the deposit advice unless specified differently on assigned quick codes

# You have completed the steps for making a departmental deposit