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Responsible Official: Assistant Vice President, Finance

Responsible Office: University & Student Business Services

BFGuide

Purpose

This guideline describes how money is transported to the University & Student Business Services Office for deposit.

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Definitions

Deposit Bag

Pre-numbered tamper-evident plastic bank bag provided by the USBS Office to facilitate security and accountability of receipts

Procedures

General Information

Deposits are generally made with the USBS Office in person or by using the services of Police Services to transfer the money. Money should never be sent through campus mail. In the event Police Services transfers the money, deposit bags provided by the USBS Office must be used. The cash handling site must maintain accountability of receipts for deposit by retaining a copy of the transmittal/cashier verification form, copy of deposit slip, the Department's Deposit Bag Log and any other cashier supporting documentation. The cash handling site is responsible for the accountability of money in the deposit bag until completion of the receipting transaction by the Bursar and verification of deposit by the bank.

Deposit Bags

The USBS Office provides deposit bags for the purpose of securing and maintaining accountability of receipts. The USBS Office will assign deposit bags based on the receipting activity of the cash handling site. Any lost or stolen bag must be reported to the USBS Office immediately. Departments will be responsible for the cost of lost deposit bags.

The departmental cash custodian is assigned pre-numbered bank bags which will be sealed by the cashier upon completion of balancing, preparing bank deposit and verification of deposit by supervisor. Typically, the sealed deposit bag is only opened by the bank to validate the deposit. Two individuals in the USBS Office will be present if a sealed bag containing a deposit must be opened prior to sending deposit to the bank.

It is the responsibility of the cash handling site to return unused deposit bags when no longer needed.

Police Services

Police Services provides cash handling sites the option of using their deposit pick-up and delivery service. The cash custodian should contact Police Services to initiate this service. The Department of Police Services will pick up deposits on a daily basis or as requested, and each cash handling site should have the previous business day's deposits ready for transport to the USBS Office by the required pick-up time each morning. Deposits must be transported in sealed deposit bags provided by the USBS Office. Receipts should NEVER be transported in an unsealed or open deposit bag. Cash

handling sites should contact Police Services if the Police Service officer has not picked up the deposit bag by noon.

Preparing Deposit Bag for Police Service Pick Up

1. The receipts (cash and checks), completed copies of white and pink bank deposit slips, and any required adding machine tapes should be placed in a deposit bank bag.
2. The cashier should seal the bag and the appropriate information should be filled out on the front of the deposit bag. The cashier should make sure that the amount on the blue deposit slip matches the amount listed on the deposit bag. The cashier's supervisor should verify all documents are correct and have been completed appropriately.
3. Two forms are required on the outside of the deposit bank bag: cash transmittal sheet or cashier verification form and bank deposit slip (blue) with corresponding check tape. Optional forms may be required depending on each receipting activity. All attached forms should have the deposit bag number written on them. Attach the following forms by rubber band(s) to the outside of the sealed deposit bag being transmitted:
 - Deposit Transmittal Sheet or Cashier Verification Form **(Required)**;
 - Blue Copy of Deposit Slip **(Required)**;
 - Adding Machine Tapes (As Required);
 - Credit Card Bank Deposit Slip (white/pink/blue copy) (As Required);
 - Credit Card Batch Release Form (As Required).
4. No deposit bags should be transferred without completion of the cash handling site's [Deposit Bag Receipt Log](#) (retained for department files) and Police Service's [Deposit Bag Movement Report](#) (original retained by Police Services and copy retained by the USBS Office). These logs document the transferring of the deposit bag from the cash handling site/cashier to Police Services and Police Services transferring the deposit bag to the USBS Office.
5. When the Police Services officer delivers the deposit bags to the USBS Office, the USBS staff will verify each deposit bag to the Deposit Bag Movement Report. Any discrepancies will be resolved immediately.
6. The USBS staff will record each deposit bag number, department, and amount on the armored service manifest

log. USBS staff will then place all deposit bags in one large deposit bag, enter the deposit bag number and total amount of all bags on the armored service manifest log.

7. The USBS staff receipts the contents according to the deposit transmittal sheet placed on the outside of the sealed bag. The USBS staff does not open the sealed bag. The University's bank will open the sealed bag, verify deposit and validate the deposit slip. The bank will notify the USBS Office, who will notify the cash handling site of any discrepancy with the deposit.
8. Once the transmittal/deposit has been receipted, the USBS Office will return the official receipt(s) and a copy of the transmittal form to the cash handling site by Police Services at the next available normal pick-up time.
9. The cash handling site will then check off the deposit as complete on the Department's Deposit Bag Receipt Log.
10. Receipts for money transmitted must be retained for department files. The USBS Office Cash Receiving section should be contacted if a receipt for funds transmitted is not received within two (2) business days.

In Person Deposit

The cash custodian must secure money during transport to the USBS Office. Transporting should not be routinely made at the same time every day and the receipts (deposit) should be camouflaged and not displayed to attract attention. The cash custodian must have the deposit forms properly completed. The cash custodian must make arrangements with Police Services when deposits are large amounts and/or on a frequent basis.

- Deposit Verified by USBS and Receipted

The USBS cashier will validate and issue a receipt when the funds are carried in person to the USBS Office. Only a completed cash transmittal is required; a bank deposit slip is not. It is imperative that the deposit and USBS receipt amount agree. Discrepancies must be resolved immediately.

- Deposit Receipted by USBS Office, But Verified by Bank

When the funds are carried in person to the USBS Office in a sealed deposit bag and not opened by the USBS cashier, the contents will be validated by the bank. The sealed deposit bag

must contain the white and pink copies of the deposit slip. The blue copy of the deposit slip must be handed to the USBS staff with the completed cash transmittal. The USBS staff will issue a receipt for the deposit amount listed on the cash transmittal form, enter the deposit bag and amount on the armored service manifest log and have the person that brought the deposit bag to the USBS cashier initial the manifest. The bank will notify the USBS Office, who will notify the cash handling site of any discrepancy with the deposit.

Revision Dates

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