Cash Journal and Deposit Guidelines

When preparing cash deposits, the journal entry must be approved by the Department Approver (level 2) in workflow before sending the deposit to Student Financial Services (SFS).

SFS does not send deposits to the bank until it approves the corresponding deposit journal in workflow. SFS is unable to approve journals in workflow if the Department Approver has not approved the journal. SFS approval in workflow indicates a deposit has been received and sent to the bank.

Deposits received in SFS by 1:30 pm will be sent to the bank the same day. Deposits received after 1:30 pm will be sent to the bank the following day. On the last day of the month deposits should be sent to SFS by 12:00 pm to ensure the deposit will be sent to the bank for the current month.

If a department will not be able to send their deposit to SFS by 12:00 pm on the last day of the month, the deposit journal should be dated the 1st day of the following month. This will ensure the deposit sent to the bank and the deposit journal is recorded in the same accounting period.

Example: If a department will not be able to submit their deposit to SFS by 12:00 pm on April 30, the deposit journal should be created with a May 1 date.

Key steps to remember when preparing your deposit:

1. Count cash/checks
    a. Remittance advices and payment stubs must be removed from checks
2. Complete Cash Deposit Summary Form with two signatures, the person who prepared the deposit and the person who verified the deposit
3. Prepare a deposit ticket
    a. Checks must be listed separately on the deposit slip
    b. Make a copy of the deposit slip
4. Tamper resistant bags must be used for deposits
    a. Bags can be ordered from the Cashier's Office
5. Prepare deposit for transport to SFS
6. Include original deposit ticket in deposit bag

Prepare Journal

1. Header Tab: enter last 8 digits of bag number in Reference field
2. Select Workflow Path 2: Dept→SFS→Accting
3. Verify journal has been approved by Department Approver
4. Print Journal Coversheet
5. Submit deposit bag to the Cashier's Office via UHPD
    a. Inside Bag: ONLY Cash/checks/coin and original deposit slip
    b. Outside Bag: Journal coversheet *(additional documents such as credit card receipts, Cash Deposit Summary Form, etc should not be attached)*

Scanned documentation required for deposit journals:

1. Deposit Slip
2. Cash Deposit Summary Form
3. Current 1074 report if the following transactions are record

   a. Reimbursement to an expense – Section 3B, Detailed Transactions, Revenue/Expense for account receiving reimbursement
   b. Credit to an asset – Section 6, Balance Sheet
   c. Debit to a liability – Section 6, Balance Sheet
4. If deposit has an overage/shortage of $20 or more:
   a. Incident and Overage/Shortage Report (Addendum E and F)

Reminder: Security sensitive information (i.e., bank account numbers, social security numbers, credit card numbers) should not be included in scanned documentation.

Copies of checks received and receipts for cash transactions should not be scanned and attached to deposit journals but should be securely maintained (i.e., in a locked drawer or safe) in the department for six months, after which they should be shredded. Currency (i.e., dollar bills and coins) should never be copied or attached to deposit journals.

If you have questions about deposit journals, contact General Accounting at genacctg@Central.UH.EDU. For questions about the deposits themselves, contact Nancy Tran in Student Financial Services at 35878.