

McNeese State University

Administrative Accounting Policies and Procedures

Revised/Approval Date: April 2004

SECTION 2 -- CASH HANDLING 2.3 – DEPOSITS TO UNIVERSITY BANK ACCOUNTS

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The Vice President for Business Affairs and the Comptroller determine and publish the criteria for establishing deposits to University bank account functions and any rules and procedures necessary.

GENERAL

All currency, checks, and other cash items which are received by the Cashier's office are to be promptly deposited into appropriate University bank accounts.

PURPOSE

To ensure that an adequate system of internal control over deposits to university bank accounts is maintained.

SCOPE

These policies and procedures are applicable to all McNeese departments who make deposits to university bank accounts.

OBJECTIVE

- To safeguard McNeese State University accounts against waste, fraud, and inefficiency.
- To ensure a high level of accuracy and reliability in the accounting records.
- To reduce the opportunity for errors or losses without incurring unreasonable additional costs for the increments of internal controls established.

AUDIT

University funds are subject to an audit anytime by the Internal Auditor.

DEPOSITS

After documented reconciliation, funds received through the Cashier's office are deposited. The following procedures are followed:

- Pre-arrangement of University police for daily delivery to the bank.
- Deliveries are logged and signed by
- Batch checks daily, and complete a preprinted Bank One deposit slip. Attach an adding machine tape listing the amount and total of all checks in the batch. Include the unit name below the UIC preprinted mailing address on the bank deposit slip.
- The original and a copy of the deposit slip along with the checks must be delivered to the bank.
- Complete a report of cash receipts form and attach the relevant Bank One Bank deposit slip copy. The unit will retain the pink copy of the report of cash receipts form

and one copy of the deposit slip for its files and deliver the OBFS copies to the OBFS Cashier Office.

Cash is sent to the bank at the end of business daily for that day's receipts. Checks are sent the next business day after additional reconciliation/reporting is done by a separate employee other than cashier office employees.

All deposits sent to bank are taken by Campus police in an official bank deposit bag that is logged by the officer.

Reconciliation reports are submitted to Cash Management Accountant.

acceptable. The OBFS Cashier fax number is 413-1972