5.5.1 Deposits for Affiliates/Foundations

Policy Statement
There is no formal policy statement for this topic; however, procedures and other information are provided below.

Reason for policy
To process all deposits correctly and in a timely manner.

Procedures
All checks in the deposit should be endorsed as soon as practicable after checks are received by the department. All checks/cash should be prepared into a deposit in a timely manner. Once the deposits are prepared, they need to be taken to the bank to be processed. Once the deposit has been processed at the bank, a deposit transmittal and bank receipt need to be emailed or faxed to the Bursar and Treasury Services.

Additional contacts
Marianne Christian, mbchris@uga.edu 706-542-6024

Responsibilities
Responsible University Senior Administrator: Vice President for Finance & Administration
Responsible University Administrator: Associate Vice President - Finance Division
Policy Owner: Bursar and Treasury Services
Policy Contact: amybrown@uga.edu
Phone Number: 706-542-6825

Responsibilities: It is the responsibility of each department to review the departmental status report monthly for accuracy of deposits. Contact the Bursar and Treasury Services with any questions.

Record Retention
Description: Records may include: Deposit transmittals, bank deposit receipt, bank statement, JV, copy of bank transfer.
Record Copy: Bursar’s Office; Departmental level
Retention: 5 years, BOR 0472-03-001

Policy Dates
Effective Date:
Date Last Updated: 04/21/2017
Date of Last Review:
Date of Approval:
Previous Version of Policy: