

CASH: CAMPUS CASH COLLECTION DEPOSITS

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CASH: CAMPUS CASH COLLECTION DEPOSITS

I. INTRODUCTION

Campus depository bank accounts are established by the Treasurer of The Regents for the purpose of depositing cash collected at campus cashiering stations. The cash deposited into these depository bank accounts is considered a part of the Treasurer's general cash. (Refer to Accounting Manual chapter [C-173](#), Cash, for details concerning the University's cash operations.)

Cash collections may be defined as the receiving of and issuing receipt for monies (currencies, money orders, bank cards, drafts, checks, etc.) offered as payment to the University. This chapter describes the accounting procedures for depositing cash and recording cash deposits. Business and Finance bulletin [BUS-49](#), Cashiering Responsibilities and Guidelines, outlines the responsibilities and guidelines for the conduct and operation of University cashiering activities.

II. PROCEDURES

A. DEPOSITING CASH RECEIPTS

Before money orders, drafts, and/or checks received at cashiering stations are deposited, they should be endorsed as follows:

The Regents of the University of California.

All monies received by cashiering stations are to be deposited at least daily into the campus depository bank account. Such deposits must be accompanied by a prenumbered University of California--Bank Deposit Receipt form (see Exhibit A). If the bank's deposit slips are prenumbered, the campus may use them instead (see Exhibit B). However, since bank deposit slips do not contain alpha/numeric information regarding the specific cashiering activity or the department, if these slips are used, such information must be maintained by the cashiering station for control purposes, in anticipation of possible audit questions.

Each cashiering station should send the campus accounting office a daily cash collection report supported by a cash register tape, or other numerically controlled deposit receipt, to provide the accounting office with deposit control information. Any deviation from these procedures should be reviewed with the campus cashier coordinator for deposit control (see Section III.A.).

B. RECORDING CASH DEPOSITS

Monies received and deposited into the campus depository bank account by cashiering stations are recorded in the campus general ledger as follows:

Dr.	X-1100XX	Campus Depository Account
Cr.	X-XXXXXX	Account generating the cash collection or receipt.

C. TRANSFER OF FUNDS TO THE TREASURER'S GENERAL CASH

The campus depository bank transfers all University funds into a Treasurer's Concentration bank account daily. This transfer is recorded by the Office of the President in the Treasurer's Report on the Incoming and Outgoing ZBA's form (see Exhibit C), on the day after the transfer is made. The following entries are required to record the transfer:

Office of the President Entry

Dr.	J-110002	Treas Concentration Acct
Cr.	J-1195X0-0900X0	Campus Financial Control

Campus Entry

Dr.	X-119500	Campus Financial Control
Cr.	X-1100XX	Campus Depository Account

** D. REPORTING REQUIREMENTS

The Internal Revenue Service (IRS) requires tax-exempt organizations to reporting cash transactions of more than \$10,000 received in the course of a trade or business, even if the income is not subject to the unrelated business income tax. The reporting requirement applies only to cash transactions; funds received by wire transfers, bank drafts, bank checks, or other written orders are not considered cash and are

II. PROCEDURES (Cont.)D. REPORTING REQUIREMENTS (Cont.)

** not subject to reporting. Receipt of cash contributions by a qualified employee plan need not be reported to the IRS since such income is not derived from a trade or business.

A campus receiving such a cash transaction must file a [Form 8300](#) with the IRS by the 15th day after the date of the cash transaction, or two or more related business transactions that occur within a 15-day period. For multiple related transactions, a Form 8300 must be filed within 15 days after an installment payment causes the total cash received within one year of the initial payment to exceed \$10,000. A copy of Form 8300 must also be mailed to the Franchise Tax Board. In addition, each person named on the Form 8300 must be provided with a copy of the Form or a written statement by January 31, indicating that the information has been reported to the IRS.

Consult IRS [Publication 1544](#), Reporting Cash Payments of Over \$10,000, for more information.

III. RESPONSIBILITIESA. ACCOUNTING OFFICERS

The accounting officer is responsible for assigning alpha/numeric prefixes, which identify the specific campus cashing activity, to the numbers on the University Bank Deposit Receipt slips. The accounting officer is responsible for setting up campus numerical sequence control of bank deposit slips.

If a receipt number is determined to be missing, the accounting officer must take immediate action to account for it. In the event that, after all reasonable efforts have been made, a missing receipt cannot be located, the accounting officer must immediately notify the cashing station concerned, providing the receipt number and any other pertinent information.

The accounting officer is responsible for the maintenance and control, on a continuing basis, of cash register tape(s), numbered cash deposit receipts, and other internal control procedures in connection with the deposit of cash receipts.

The accounting officer is responsible for the monthly reconciliation of depository bank account statements.

The accounting officer must report any deviation from these procedures to the campus cashier coordinator.

B. CASHIERING STATIONS

Cashiering stations are responsible for preparing bank deposit receipt slips for each deposit made to a University depository account. They are also accountable to the campus accounting officer for all missing deposit receipts. Any deviation from these procedures should be approved by the campus cashier coordinator.

C. CASHIER COORDINATORS

Campus cashiering coordinators are responsible for ensuring the conduct of an orderly and efficient cashiering operation, as set forth in Business and Finance Bulletin [BUS-49](#).

IV. REFERENCES

Assistant Controller G. E. Stevens, Memorandum to Accounting Officers on Bank Deposit Receipts, April 1, 1960.

The Regents, Bylaw 21.4.

Accounting Manual chapter:

[C-173](#) Cash.

Business and Finance Bulletin:

[BUS-49](#) Cashiering Responsibilities and Guidelines.

Historical note: Most of the materials in this chapter were formerly contained in Business and Finance Bulletin, G-12, Bank Deposit Receipts. Accounting Manual chapter first published 9/1/75. Revised 10/1/76, 5/1/84, 10/1/94, 3/31/95, and 6/30/03; analyst--Doris Wildeman.

EXHIBIT A: EXAMPLE, UNIVERSITY OF CALIFORNIA--BANK DEPOSIT RECEIPT

UNIVERSITY OF CALIFORNIA—BANK DEPOSIT RECEIPT

X-2700

Santa Cruz, California 95060 , 198...

Received from Cashier, Santa Cruz,

the sum of Dollars (\$.....)
for deposit to the account of The Regents of the University of California.

**WELLS FARGO BANK, SANTA CRUZ BRANCH
SANTA CRUZ, CALIFORNIA**

* NOTICE TO BANK: The original of this receipt is to be mailed by you to the Accounting Officer, University of California, Santa Cruz Campus, Santa Cruz, CA 95064, in the envelope provided for this purpose. The duplicate is to be mailed to the cashiering station in the envelope provided.

By: (.....)
Date

MEMORANDUM FOR THE ACCOUNTING OFFICE

SPECIMEN

Retention Period: record copy 2 years, other copies 1 year



***EXHIBIT B: EXAMPLE, UNIVERSITY OF CALIFORNIA--PRENUMBERED BANK DEPOSIT SLIPS**

PLEASE BE SURE ALL ITEMS ARE PROPERLY ENDORSED.

REGENTS OF THE UNIVERSITY OF CALIFORNIA CURRENCY ▶
UCOP DEPOSITORY ACCOUNT
1111 FRANKLIN STREET, 10TH FLOOR
OAKLAND, CA 94607-5200

COIN ▶

CHECKS ▶

DATE _____
DEPOSITS MAY NOT BE AVAILABLE FOR IMMEDIATE WITHDRAWAL

\$

DEPOSIT TICKET PLEASE ENTER AMOUNT OF CASH AND CHECKS.
ATTACH ADDING MACHINE TAPE OR DEPOSIT RECAP.

Bank of America.



Corporate Banking Services
1950 Gateway Blvd.
Concord CA
1.800.262.2725

CHECKS AND OTHER ITEMS ARE RECEIVED FOR DEPOSIT SUBJECT TO THE PROVISION OF THE UNIFORM COMMERCIAL CODE OR ANY APPLICABLE COLLECTION AGREEMENT.

*EXHIBIT C: EXAMPLE, UNIVERSITY OF CALIFORNIA--INCOMING & OUTING ZBA'S

G/L Transactions for
Wells Fargo Bank Master Funding Account

DEPT	VOUCH	USERID	FILLER1	TE	LOC	ACCOUNT	FUND	SUBACCOUNT	OBJECT	DATE	DESCRIPTION	REF	STIP	DEBIT	CREDIT	FILLER2	COMMENT
TRE	0199			0	56	J	110029 069999			30303	TR GENERAL CASH	UCOP	B	44,444,444.44		0	Wire In - Domestic
TRE	0199			0	56	J	119300 069999			30303	TR GENERAL CASH	UCOP	B		44,444,444.44	0	Wire In - Domestic
TRE	0199			0	56	J	110029 069999			30303	ACCOUNT NUMBER	UCSF	B	00,000.00		0	DEPOSITORY
TRE	0199			0	56	J	119520 090020			30303	"	UCSF	B	60,000.07		0	DEPOSITORY
TRE	0199			0	56	J	110029 069999			30303		UCSF	B		60,000.07	0	DEPOSITORY
TRE	0199			0	56	J	119520 090020			30303		UCSF	B		3,000.00	0	DISBURSEMENT
TRE	0199			0	56	J	110029 069999			30303		UCOP	B	3,000.00		0	DISBURSEMENT
TRE	0199			0	56	J	119516 090040			30303		UCR	B	000,000.00		0	VENDOR
TRE	0199			0	56	J	110029 069999			30303		UCR	B	000,000.00		0	VENDOR
TRE	0199			0	56	J	119550 090050			30303		UCR	B		0,000,000.00	0	VENDOR
TRE	0199			0	56	J	110029 069999			30303		UCLA	B	0,000,000.00		0	VENDOR
TRE	0199			0	56	J	119540 090040			30303		UCLA	B		2,000,000.00	0	VENDOR
TRE	0199			0	56	J	110029 069999			30303		UCB	B		2,000,000.00	0	VENDOR
TRE	0199			0	56	J	119510 090010			30303		UCB	B	2,000,000.00		0	VENDOR
TRE	0199			0	56	J	110029 069999			30303		UCSB	B		646,646.60	0	VENDOR
TRE	0199			0	56	J	119580 090080			30303		UCSB	B	646,646.60		0	VENDOR
TRE	0199			0	56	J	110029 069999			30303		UCD	B		7,777,777.77	0	VENDOR
TRE	0199			0	56	J	119580 090080			30303		UCD	B	7,777,777.77		0	VENDOR
TRE	0199			0	56	J	119530 090030			30303		UCSB	B		555,555.55	0	VENDOR
TRE	0199			0	56	J	110029 069999			30303		UCSB	B	555,555.55		0	VENDOR
TRE	0199			0	56	J	119580 090080			30303		UCSB	B		0,000,000.00	0	VENDOR
TRE	199			0	56	J	110029 69999			70903		UCOP	B	0,000,000.00		0	BENEFITS
TRE	199			0	56	J	130002 99990			70903		UCOP	B		0,000,000.00	0	BENEFITS
TRE	199			0	56	J	110029 69999			70903		UCSD	B		3,333,333.33	0	VENDOR
TRE	199			0	56	J	119560 90060			70903		UCSD	B	3,333,333.33		0	VENDOR
TRE	199			0	56	J	110029 69999			70903		UCOP	B		1,111.11	0	VENDOR
TRE	199			0	56	J	150001 97000			70903		UCOP	B	1,111.11		0	VENDOR
TRE	199			0	56	J	110029 69999			70903		UCSC	B		88,888.88	0	PAYROLL
TRE	199			0	56	J	119570 90070			70903		UCSC	B	88,888.88		0	PAYROLL