

# Deposits

**All money collected should be deposited in its entirety in the form that it was collected.** No expenses/refunds should be paid out of the monies collected and no employee checks should be cashed from the monies. Any payments or refunds should be made through the Accounts Payable process.

Deposits of monies received at the campus should be made in a timely manner, and not held for long periods of time at the campus. All monies should be deposited by the end of the week. **NO monies should be left on the campus over a holiday or over the summer.**

Monies to be deposited should be counted and a deposit slip prepared to be sent to the bank along with the money. A deposit recap should be prepared listing the money that is deposited and the account code for the deposit so that the deposit will be coded to the correct account. A copy of the deposit recap should be emailed to the Receipts email box.

After the deposit recap is prepared, the money should be placed in a secure deposit bag along with both copies of the deposit slip and two calculator tapes for any checks that are included with the deposit. The front of the deposit bag should be completed showing the person that prepared the deposit, the date and the total amount of the deposit(s) that are included inside. The deposit bag should be sealed and secured until the courier comes by to pick it up.

Any deposits that are received after the courier comes by should be locked up securely for the next day.