



## AP 6-202 – DEPOSIT OF FUNDS

### PROCEDURES

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1. All money received in the division office is immediately receipted and recorded in the deposit spreadsheet by the Executive Assistant. Relevant documentation accompanying the money is kept with the money. All money received must be assigned a general ledger code in the deposit spreadsheet.
2. The Payroll/Accounting Administrator receives the money from the Executive Assistant and accumulates it in a locked desk.
3. The Payroll/Accounting Administrator prepares an electronic deposit slip, prints one copy for the financial institution and attaches one to backup documentation accompanying the money being deposited. The money being deposited and the deposit slip are brought to the financial institution at least on a weekly basis unless an extension is authorized by the Secretary-Treasurer.
4. The Secretary-Treasurer verifies deposits as part of the monthly bank reconciliation process, including reconciliation between the deposit spreadsheet, the electronic deposit slips, and the deposits recorded on the bank statement.
5. The Secretary-Treasurer prepares and posts a monthly journal entry to record deposit activity for the month. This includes direct deposits as well as money received in the division office.

**Adopted:** August 2015