

# **Henderson State University**

## **Policy for**

### **Departmental Deposits**

**All departments collecting monies on behalf of the University must meet the following criteria:**

- **Approval of the Business Office for the fee or activity generating the revenue.**
- **Acknowledgement and understanding of the procedures used to receipt, safeguard, and deposit revenues.**

**Departments receiving more than \$100.00 per day are required to make daily deposits. Departments receiving less than \$100.00 per day are required to make deposits when they accumulate \$100.00, or weekly, whichever comes first.**

**All departments should use the official University Cashiers Office Cash Receipt Transmittal document. The transmittal document must include:**

- **date**
- **department**
- **amount per category, and account number**
- **total deposit**
- **amount of checks and cash**
- **a short description of the activities generating the funds**
- **the initials of the person preparing the transmittal document.**
- **transaction code**

**Under no circumstances are deposits to be forwarded to the University Cashiers Office through Campus Mail.**

**Departments are responsible for verifying the deposit activity in status on a monthly basis. All discrepancies are to be brought to the attention of the University Cashiers Office in a timely manner; otherwise, the errors could result in the loss of funds for the department.**