Quick Start Guide: Deposit Process

Step 1 and Step 2 are independent of each other. Step 1 is the Cash/Check Handling log and Step 2 is the departmental deposit log.

The posting grid format should not be altered.

Each deposit requires a new posting grid. Copy entire sheet (for instructions see Deposit Process Video).

1. Cash/Check Handling Log:

a. Full amount of check or cash received.
b. Speed type(s) where check or cash will be posted. In the case of split Speedtypes list all Speedtypes on one line.
c. Account code(s) where check or cash will be posted. In the case of split account codes list all account codes on one line.
d. Date on the check.
e. Whom the check is from.
f. Date department receives check
g. Drop down options include: Cash and Check
h. Check number
i. Cumulative total of deposit.
j. Drop down options include: Bursar, Branch, Deposit on-site, and Business Operations.
k. The initials of the person who recorded the deposit.
l. Departmental personnel who reviews or approves the deposit.

a	b	c
Amount Received	Speedtype	Acct Number

d	e	f	g	h
Payment/Check Date	Payor Name	Date of Receipt	Receipt Type	Check Number

i	j	k	l
Total Deposit Amount	Deposit Method	Preparer Initials	Reviewer Initials

2. Fill out posting grid:

m. Department location number. Enter first time and save template.
n. Department Name. Enter first time and save template.
o. Date deposit is taken to locaiton for deposit.
p. Amount that should be posted to corresponding Speed Type (e) and PS Account (f).
q. The speed type where the amount listed should post.
r. Account code where the amount listed should post.
s. A maximum of ten characters that helps identify the line item (optional).
t. Comments can be added to provide additional information (optional).
u. The amount by deposit type. If there is a discrepancy between Total Deposit and the Amount column the Total Deposit number will be in red.

<start>				
m Location #	**n** Dept Name	Submit Date	UA Received	Ref Code
Deposit Type	Amount	Deposit Date	Amount	Speed Type
CHECKS (1)	$ -	**o**	**p**	**q**
CURRENCY (2)	$ -			
COIN (3)	$ -			
CREDIT CARD (4)	$ -			
LOCKBOX (5)	$ -			
ACH / EFT (6)	$ -			
Total Deposit	$ **u** -			
<end>				

Journal #	Deposit Reference (Dept Use Only)	UA Grid Notes
PS Account	PeopleSoft Refer (10 char)	Department Comments
r	**s**	**t**

3. Send Posting Grid:

To University Accounting (UnivAcct@louisville.edu).

- All lines from <start> to <end> must be included when sending for posting.
- Do not send grids to University accounting with any red or yellow cells. They will be returned until they are corrected and free of errors.

<start>		
Location #	Dept Name	Sub
Deposit Type	Amount	Dep
CHECKS (1)	$ -	
CURRENCY (2)	$ -	
COIN (3)	$ -	
CREDIT CARD (4)	$ -	
LOCKBOX (5)	$ -	
ACH / EFT (6)	$ -	
Total Deposit	$ -	
<end>		

Location Code	Location Name	Submit Date	Credit Amount	SPEEDTYPE	ACCOUNT CODE	ADDITIONAL NOTES	PAYOR NAME	CHECK DATE	
7XXXXXXX	DEPT NAME	4/19/2012	**$542.50**						Check Deposit Grid
CKS	542.50	4/19/2012	$383.50	10579	440260	DEPOSIT#123			A grid is sent for each deposit made
CUR & COIN	0.00	4/19/2012	$159.00	10579	440240				giving us the speedtype /
CREDIT CARD	0.00								account # to post funds to
LOCKBOX	0.00								
7XXXXXXX	DEPT NAME	4/19/2012	**$195.28**			DEPOSIT DD 12			Coin & currency Deposit Grid
CKS	0.00	4/19/2012	$165.09	10579	440231				A grid is sent for each deposit made
CUR & COIN	195.28	4/19/2012	$9.91	10579	440200				giving us the speedtype /
CREDIT CARD	0.00	4/19/2012	$19.13	10579	440250				account # to post funds to
LOCKBOX	0.00	4/19/2012	$1.15	10579	440260				
7XXXXXXX	DEPT NAME	4/19/2012	**$2,622.32**			SD 4/23/12			Check, coin & currency Deposit Grid
CKS	2,330.00	4/19/2012	$235.85	10579	130105				A grid is sent for each deposit made
CUR & COIN	292.32	4/19/2012	$14.15	10579	440231				giving us the speedtype /
CREDIT CARD	0.00	4/19/2012	$34.43	10579	440200				account # to post funds to
LOCKBOX	0.00	4/19/2012	$2.07	10579	440250				
		4/19/2012	$1,126.00	10579	440260				
		4/19/2012	$5.82	10579	440240				
		4/19/2012	$1,204.00	10579	440233				

Notes

1 A grid (lines 2 - 6 above) is sent to University Accounting (univacct@louisville.edu) for each deposit made if needed. See #2 below .

2 Deposits can be set to automatically post if all deposits are made to one speedtype / account #.

3 Grid replaces the Bursar transmittal

4 No paper documents are sent to Bursar nor University Accounting.

5 Department retains all documents for their records / audit.

6 Columns A - F are all that has to be sent to University Accounting. Columns pass F are optional columns for departments use.

7 Column "L" can be used if you would like additional data to appear on PeopleSoft detail reports. Must be same data
on all lines within a grid with limit of 10 charters including spaces.

8 Department can use grid to track each receipt they get if they want to but does not replace cash log.

9 Department can make deposits at Bursar's Office (armor car pickup) or a PNC branch if they are using "location #" or "deposit on-site" methods of deposits

10 If grid contains detail that is to be posted to same speedtype / acct # our program will sum transactions and post as total

11 Each deposit is posted as separate transaction by speedtype / acct #. If 4 deposits / grids are processed on one day there will be 4 transactions posted
for speedtype / acct # if on all 4 grids. Entries to PeopleSoft are based upon actual deposits not daily total posted.

12 All deposits (grids) for each day can be sent to University Accounting (UNIVACCT@LOUISVILLE.EDU) in one Excel file on one tab.

13 Grids can be sent from multiple staff in department.

14   If department has multiple locations making deposits we can discuss setting each one up with their own location #.

15 Can work with department in setting up grid to meet their needs within limits placed upon us by program

16 All grids are checked when received for errors & department is notified if found.

17 Grid is matched up to bank transaction before it is posted to PeopleSoft.

18 Some software / reports used by departments to track deposit detail can export detail needed for grid.