

FINANCE PROCEDURE MANUAL	TITLE: Foundation – Cash Deposits	
	NUMBER: FIN-GRF-002	VERSION: 01
	ISSUED DATE: 2/14/2010	REVISION DATE: 2/12/2013

➤ **Purpose:**

This procedure is to facilitate the safe and secure deposit of cash collected for the Foundation within each campus. The previous practice of physically bringing cash to the Foundation office or sending cash via office mail has hereby ceased. This procedure does not apply to checks. Checks for the Foundation can continue to be forwarded by internal mail directly to the Foundation.

➤ **Definitions:**

Cash Deposit Advice (CDA): Form to be filled out by the department/payer for proper recording of cash donations to the Foundation. (Form is available at: <http://www.palmbeachstate.edu/finance/Documents/FNDAForm-CashDepositAdviseForm.pdf>.)

➤ **Responsibility:**

Cashier’s Office: Receives and records cash deposits on behalf of the Foundation.

Department/Payer: Completes CDA and sends it to the Foundation together with a copy of the deposit receipt.

Foundation: Requests checks from Palm Beach State College to transfer cash deposits to the Foundation.

➤ **Procedure Details:**

1. All cash donations received are deposited with the Cashier’s Office.
 - Cashiers at all campuses accept cash collections for the Foundation.
 - Departments must deposit cash with Cashier’s Office within 24 hours of receipt.

- Cashier issues receipt to department/payer in duplicate.
 - Cashier deposits funds into the Foundation's Deposit Account which is 69600000-960001-90 / 21100.
2. Department/Payer completes [CDA](#), attaches receipt, and sends to the Foundation.
 - All fields on the CDA form must be completed by the Department/Payer to ensure the correct recording of the Gift on the Foundation's books.
 - Cashiers will not provide details of deposits to the Foundation.
 - Upon receipt, the Foundation staff reviews the CDA's and receipts to verify that all information is completed and accurate. Incomplete CDA's will be sent back to the department/payer to be completed correctly.
 3. Each week, the Foundation will compile the CDA's and request a lump-sum check in the amount of all CDA's received. The check will be deposited to the Foundation's own bank account and applied to the funds as directed on the CDA's.
 4. Any unidentified deposits more than 14 days old in the Foundations Deposits account will automatically revert to the Foundation's ***Unrestricted General Administration Fund***.

➤ **References:**

Accounting Manual for Florida's College System:

http://www.palmbeachstate.edu/finance/Documents/State_of_FL_Acctg_Manual.pdf

Cash Deposit Advice (CDA) Form:

<http://www.palmbeachstate.edu/finance/Documents/FNDAForm-CashDepositAdviseForm.pdf>