

# Foundation Cash Deposit Procedures

- ❖ This procedure is applicable for Foundation Cash deposits only. The check deposits will continue to be treated in accordance with current procedure.
- ❖ Prospective departmental representatives (Payers) will deposit the cash with any College cashier at any campus.
- ❖ Cashiers will issue a receipt in duplicate to the payer and apply the deposit to the "Foundation Deposits" account as deposits in custody. (Revenue Account # **69600000-960001-90**, GL Code **48900**)
- ❖ The department/payer will retain one copy of the receipt for their records and forward the other copy to the Foundation together with the duly [completed Cash Deposit Advise \(CDA\) form](#).
- ❖ All fields in the CDA form must be completed by the department/payer to ensure the correct recoding of the Gift in the Foundation books.
- ❖ The cashiers will not provide details of deposits to the Foundation. It is the department's/payer's responsibility to provide such information directly to the Foundation and ensure that the deposits are credited to the correct funds.
- ❖ Any unidentified deposits more than 14 days old in the Foundation Deposits account will automatically revert to the Foundation's Unrestricted General Administration Fund (01 Gen ADMN).
- ❖ On receipt of the CDA's from the departments/payers the Foundation staff will review the document and the accompanying receipt for accuracy and completeness.
- ❖ On a weekly basis the Foundation will request lump-sum transfer of matched CDA's to the Foundation's own bank account and on receipt of the transfer apply the money to the respective funds as advised in the related CDAs.