BANKING & ACCOUNTING OPERATIONS NEWSLETTER #4 DECEMBER 2018

HOW TO MAKE DEPOSITS AT THE UNIVERSITY OF WASHINGTON

PART 3 – CLAIMING YOUR DEPOSITS

The first series of BAO's Newsletter will cover how to make cash/check deposits at the University of Washington, and will be covered in four separate newsletters:

- **Preparing your deposit (Newsletter #2 October 2018)**
  Making the deposit (Newsletter #3 November 2018
- **Claiming your deposit**
- Foreign deposit

Claiming Your Deposit

Once the deposit has been made, a Cash Transmittal (CT) must be submitted via CT webform.

What is a Cash Transmittal or CT?   This is an accounting entry used to record revenue and refunds to department budgets and GL's.

Below are the required fields in a Cash Transmittal webform:

- **CT #** - A unique identifier generated by the campus department for their references
- **Deposit Date** – The date the deposit was submitted to the bank (via armored courier, banking center, Schmitz Hall, or mail)
- **Contact Information** - The contact information of the CT submitter
- **Bank Code** – Bank Code "A" is for deposits made to UW's main operating bank account at Bank of America. Please contact bankrec@uw.edu for other bank codes.
- **Bank Sequence No.** – The first set of numbers in the bottom left-hand corner of your deposit slip
- **Budget** – Indicate the budget number to which the deposit should be posted to
- **GL/Exp/Rev code** – Object Code such as revenue code and expense code or GL's
- **Amount -** Indicate the amount of the deposit, minus the sales tax. If sales tax is included in the payment, it should be recorded at the bottom of the "Amount" column

in the "Sales Tax" field. The total amount shown on the cash transmittal must equal the total amount of the check and currency deposited

- **Description/Payor -** This field is used for giving a brief description of the deposit

After CT submission, you will receive a confirmation email with CT details. CT's without a corresponding deposit at the bank will not be uploaded. Cutoff time for same-day upload through our CT webform is 1:00pm

NOTE:
Departments are responsible for claiming deposits to their budgets by submitting a CT webform. Deposits are not automatically posted to the budgets or GL's, unless the department is set up for "AUTO UPLOAD" with Banking & Accounting Operations.

What is "Auto Upload"?

Departments who are assigned their own deposit sequence IDs can elect CTs to be auto uploaded when deposits post to the bank account. However, ONLY one budget and one object code can be designated for CT auto uploads, NO EXCEPTIONS.

BAO is committed to providing campus departments with high-quality customer services; Please send your feedbacks or suggestions to bankrec@uw.edu to help us improve our services.

GET TO KNOW BAO STAFF

Staff Member of the Month

Haileen Valdez Madarang
- Haileen graduated as Bachelor of Science in Accountancy.
- Haileen has been working at the University of Washington for 10 years.
- Haileen loves cross-stitching when she finds time.
- Haileen also enjoys spending time with her two boys Quintin (4) and Quian (1).