

**SUNY DOWNSTATE MEDICAL CENTER**  
**Finance Division: Policies and Procedures**

**Department:** Bursar's Office

**No:** BUR-3

**Subject:** Deposit Pouch Preparation  
Verification of Deposits

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**Prepared by:** Ken Rodell

**Implementation Date:** Currently in place.

**Reviewed by:** Daniel Cutler

**Approved by:** Frederick J. Hammond, Jr.

**Distribution:**    Administrative Manual  
                           Department Manual  
                           Patient Care Manual  
                           AOD Manual

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- I. Purpose:** To document procedures and controls for receipt of departmental deposits, preparation of deposit pouch, delivery to armored car service and bank, and verification to bank records.
  
  - II. Policy:** To ensure that the Bursar's Office implements appropriate procedures and controls for receipt of departmental deposits.
  
  - III. Responsibilities:** The Bursar's Office is responsible for the following:
    - Receipt of deposits from areas/departments at Downstate.**
  
    - Preparing the deposit pouch.**
  
    - Confirming receipt of funds by bank.**

**IV. Procedures/Guidelines**

The Bursar's Office serves as a drop off point for areas/departments at Downstate who wish to avail themselves of the daily armored car service pickup and delivery to Chase Bank on Church and Flatbush Avenue. These areas/departments include the FSA, Hospital, Student Center, Ophthalmology, Neurology, Orthopedic Rehab., The HSCB Foundation, Psychiatry, Sports Medicine and The Research Foundation.

Deposits are received by the Bursar's Office from these areas/departments in a sealed envelope with the account name and amount written on it. The envelopes are supplied by the bank and the Bursar's Office supplies the areas/departments with these envelopes. A Bursar window receipt acknowledging receipt of the sealed envelope is issued. Once received, deposits are immediately secured in a locked box in the walk-in vault in the Bursar's Office by the cashier receiving it. These deposits are delivered to our armored car service the next business day in a pre-numbered pouch that the bank provides. (For state deposits prepared by the Bursar's Office, please refer to procedure BUR-4 on preparation of state deposits and receipts.)

The deposit pouch preparation function is performed at all times by two individuals and must be completed no later than 10 AM each morning. One individual prepares the deposit control manifest list for inclusion in the pouch and the deposit control book, and the other places each deposit envelope in the pouch. Each person witnesses the other's actions. An adding machine tape is taken of each list to confirm totals. The employee who places the deposits in the pouch initials the lists. The pouch is then immediately sealed and put back in the vault until picked up by the armored car service later in the day. The manifest list is checked against the window receipt book mentioned above to make sure all deposits received have been accounted for and are in the pouch.

A receipt provided by the armored car service is prepared listing the pouch number and total amount in the pouch. The armored car service employee signs the receipt and leaves a copy, which is stapled to the Bursar's copy of the manifest list. Upon receipt, the branch faxes a copy of the manifest list to the Bursar's Office each day to confirm receipt of all deposits and notify the Bursar's Office of any discrepancies.

Using the bank's online banking system, a staff member verifies that all deposits have been credited to the appropriate account(s) within one week of delivery to the bank. Once verified, a notation is made next to the deposit amounts written in the deposit control book.

Date Reviewed	Revision One)	Required (Circle	Responsible Staff Name	Staff Title	Initials
	Yes	No	Daniel Cutler	Assistant Vice President for Finance	
	Yes	No	Frederick J. Hammond, Jr.	Senior Vice President and Chief Financial Officer	