**Modesto Junior College** **Associated Students**

**Prepared by: MJC Business Services**

**Revised on 08/06/14 File Name: Accounting Manual-Final.docx**

**Deposit Procedures**

**Cash Receipt Management & Procedures**

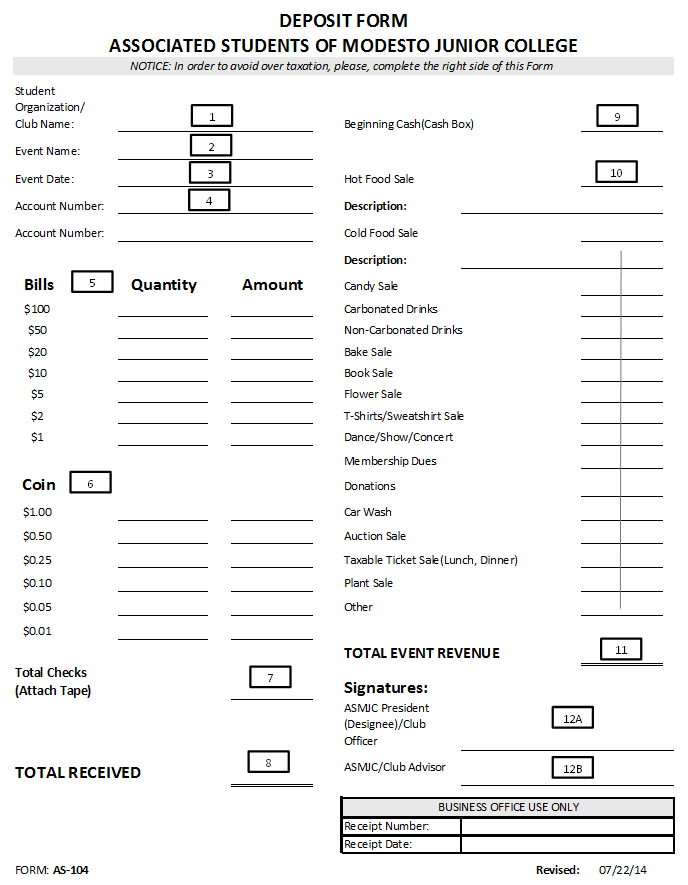
Below are the cash receipt procedures:

1. MJC Business Services will not accept any deposits unless they are accompanied by a signed Associated Students Deposit Form (see below).
2. All deposits should be put in a sealable, pre-numbered *Drop Safe Register Bag*. The bags are provided at the Business Services’ Merchant Window and ASMJC Office.
3. Business Services will offer a written receipt indicating the amount of cash shown on the Associated Student Deposit Form as an estimate until the deposit is verified.
4. After the deposit has been received by MJC Business Services, it will be counted and verified by two MJC Business Services staff members.
5. After verification, a cash receipt is created in Colleague (Datatel).
6. A copy of the cash receipt will be put in the ASMJC box that is located in the MJC Business Services Office. Only authorized personnel (ASMJC Staff/Advisor) or their designees have access to that box.
7. The deposit will be made to the bank account within forty-eight (48) to seventy-two (72) hours of receiving the deposit.

**Associated Students Deposit Form**

Please use the following directions for completing the **Deposit Form (Page 12)**:

1. **Student Organization/Club Name**: Every deposit must have the name of the organization on the Associated Students Deposit Form.
2. **Event Name**: The name of the event must be included with each deposit.
3. **Event Date**: Provide the date of the event.
4. **Account Number**: In order to avoid delays and inaccuracies, every deposit must have an account number on the Associated Students Deposit Form.
5. **Bills:** Enter the quantity and amount of each denomination.
6. **Coins:**  Enter the quantity and amount of each denomination.
7. **Total Checks:** Enter the total amount of the checks received in this section (please attach a tape).
8. **Total Received:** Enter the total of all funds received during the event in this section.
9. **Beginning Cash (Cash Box):** Enter the amount of start-up funds you received prior to the event.
10. **Detailed List:** The Student Organization/Club must provide a detailed list of the revenue received from the event. This will avoid over taxation. **NOTICE:** *The total amount of the deposits without a detailed description of the revenue earned during their event will be taxed.*
11. **Total Event Revenue**: The total revenue in this section should correspond to the total cash received during the event.
12. **Signatures***:* Every Associated Students Deposit Form must be signed by two individuals as follows:
13. ASMJC President (designee)/Club Officer
14. ASMJC/Club Advisor



**SAMPLE OF BANK OF AMERICA’S DROP SAFE REGISTER BAG**

