

UCLA Health Ambulatory Practices Revenue Policy and Procedure

Policy Name: Preparing Deposits		
Policy #: 011	Developed Date: April 2014	Approved Date:
Approved By:	Revision Date:03/2016	Revised By:

I. Purpose

To ensure that all payments collected are deposited in the designated bank.

II. Policy

UCLA Health ambulatory practices will prepare daily deposits of all payments collected. A daily bank deposit must be made if the total is \$500.00 or more. If payment collected is less than \$500, a deposit must be made at a minimum of twice a week.

011 Preparing Deposit Standard Operating Procedure

Procedure

A. Accessing Funds for Deposit (typically done the “next day”)

Preparer (key A) unlocks the safe lock with their key, and Verifier (key B) unlocks the OTHER safe lock with their key. Under the constant observation of the Verifier, the Preparer opens the safe door to remove all envelopes

NOTE: Preparer and Verifier must remain together for all of the steps in Sections B through D, below.

B. Balancing the Deposit:

1. The Preparer and Verifier together will open each envelope and match the funds (cash, checks, and credit card slips) to the receipts and accompanying Cash Drawer Closing Report for each collector
 - Open each envelope; verify that each payment is accounted for on the Cash Drawer Closing Report, and vice versa
 - Credit Cards: Verify that the credit card type on the credit card slip matches the CareConnect receipt attached. Verify that the total slips for each credit card type agrees to the settlement tape totals
 - Checks: Verify that the amount of the check matches the CareConnect receipt. Verify that the check number was entered correctly, check date is correct, and that the check is endorsed on the back.
 - Prepare a GRAND TOTAL.
2. If the funds match the reports, Preparer and Verifier both sign and date each Cash Drawer Closing Report to indicate the batch was verified
3. The Verifier will retrieve/print the CareConnect “Cash Drawer Reconciliation Report” (this is a Clarity report, auto-emailed daily to the clinic manager, summarizing clinic cash drawers closed on the prior day).
4. The Preparer and Verifier will jointly confirm that each collector’s Cash Drawer Closing Report matches to the Cash Drawer Reconciliation Report “Collections” grand total. Both the Preparer and Verifier are to initial/sign the Cash Drawer Reconciliation Report
5. If the funds and documentation do not balance to one another, identify discrepancies and make corrections. An Excel-formatted Cash Report may be used to record the corrected deposit totals. Alternatively, the Cash Drawer Reconciliation Report may be marked up. The Preparer and Verifier must jointly initial any penciled revisions to the Cash Drawer Reconciliation Report or must jointly sign an Excel-formatted Cash Report

C. Deposits – On Campus Ambulatory Practices

1. On-campus ambulatory practices will compile cash, checks and a copy of the credit card settlement tape, included with the Cash Drawer

- Reconciliation Report in a secured deposit bag (sealed or locked, depending on type of bag)
2. Make copies of all deposit documentation to be retained in office, and forwarded to PBO (includes Cash Drawer Reconciliation Report, credit card settlement tape, Cash Drawer Closing Reports, and receipt copies)
 3. The deposit will be jointly locked in the safe by the Preparer and Verifier, pending actual transport
 - On-campus ambulatory practices located within buildings that house a Main Cashiering Office (MCO) will wait for Security Officer escort or UCPD. The Preparer and Verifier will retrieve the deposit when the Security Officer arrives. The Preparer will carry the deposit to the MCO, wait for the receipt, and return it to the Verifier
 - On-campus ambulatory practices located in outlying buildings will await scheduled armored car pick-up of the deposit. The Preparer and Verifier will retrieve the deposit when the armored guard arrives (The MCO receipt will be faxed, mailed, and/or delivered to the practice)

D. Deposits – Off-Campus Ambulatory Practices

1. Under the observation of the Verifier, the Preparer will complete the University deposit slip for the Ambulatory Practice site:
 - Document the current date
 - Fill in currency and coins
 - List checks
 - Fill in the total deposit amount (the amount should be equal to the cash and check totals listed on the verified Cash Drawer Reconciliation Report)
 - Fill in the Deposit Bag #
 - Fill in the date. This will typically be the date of collection activity
 - Enter the CASHNet batch number (must first initiate CASHNet batch)
 - Preparer will sign deposit slip as “Prepared by”
 - Once the items in the bag have been verified against the deposit slip, the Verifier will sign the deposit slip as “Deposited by”
2. Make copies of all deposit documentation to be retained in office, and to be forwarded to PBO (includes Cash Drawer Reconciliation Report, credit card settlement tape, Cash Drawer Closing Reports, and receipt copies)
3. Place deposit ticket and corresponding money in a bank deposit bag. Be sure that the deposit slip is visible through the rear side of the bag
4. The Verifier now seals the bag, and the Preparer prepares the Dunbar book (record the bag number, the date of collections, and the amount)
5. Under the observation of the Verifier, the Preparer will drop the deposit bag and Dunbar book into the safe. The Preparer will complete their CASHNet batch using the Cash Drawer Reconciliation Report

E. Deposit Frequency

1. UC Business and Finance Bulletin BUS-49, “Policy for Cash and Cash Equivalents Received,” <http://policy.ucop.edu/doc/3420337/BFB-BUS-49>)

requires that deposits be made whenever payment collections reach \$500, but no less frequently than weekly. Daily depositing is highly recommended

F. Verifying Deposits – On Campus Ambulatory Practices

1. Once the MCO deposit receipt is available, the Verifier will match it to the corresponding approved Cash Drawer Reconciliation Report. The MCO deposit receipt should be filed with the Cash Drawer Reconciliation Report, credit card settlement tape, Cash Drawer Closing Reports, and receipt copies

G. Verifying Deposits – Off Campus Ambulatory Practices

1. Once Dunbar has picked up the deposit, the Dunbar book should be given to the Clinic Manager for review
2. Verifier will “Generate the Deposit” in the Deposit Tool section of CareConnect
3. Daily, the Verifier will access the Daily Deposit Report in the FPG Daily Deposits download, via the FPG website (fpg.uclahealth.org>Cash Controls>Cash Handling Policy & Training User Guides>FPG Daily Deposits) or directly via <http://ga.accounting.ucla.edu/banking/>
4. To locate your deposit, click on the “deposit date.” Once the report opens, use the “Find” command to search for your location ID The location ID can be found on your deposit slip. Most likely, this number will begin with your department number [e.g., 2505], followed by two additional numbers, which is most likely your station # from CASHNet [e.g., 2505c17s1]. In this example, the location ID will be “250517”
5. Once you verify your amount and deposit date (“As of Date” on the BofA report), Verifier will input data into the *Deposit_Dunbar Audit Tool log (Excel worksheet example to be provided)*. This data should include: Date of service, deposit bag number, deposit amount, date deposit prepared, date of Dunbar pick up (per the Dunbar book), and the date it was deposited with Bank of America.
6. The Practice Director, Department CAO, or their designees (not Practice staff) will periodically review records to confirm that deposits are being made timely and that the deposit verification process is routinely performed.