

Student Fiscal Services-Sheridan Hall 110G
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DEPOSITING FUNDS

Purpose:

To provide guidance concerning the deposit of university funds. To ensure receipts are deposited in accordance with State of Kansas laws and statutes and to provide an accurate accounting of taxable sales.

Policy Statement:

Per KSA 75-4215 “All fees, tuition, and charges of any and whatsoever nature collected by any state agency shall be remitted daily to the state treasurer.” To comply, all university departments are expected to deposit funds in accounts designated by this policy. Funds received by the university must not be deposited in checking, savings, or any other accounts at financial institutions. The use of the university’s federal identification number by faculty, staff, or student groups on financial institution accounts is prohibited.

Implementation:

University Departmental (Restricted Fee) Accounts

Receipts from the following sources shall be deposited in university departmental accounts as restricted fees: amounts collected for educational programs, sales of merchandise or property, services rendered, or admissions to events; revenue received as compensation for the authorized use of state-owned property; grants received from private or public sources; other revenue (such as fines or delinquency charges); and nonrevenue receipts (such as recovery of expenditures or refunds).

Student Activity Accounts

Student Fiscal Services administers activity accounts for the convenience of student groups and university related faculty and staff groups. These groups are encouraged to use activity accounts for university related activities. University funds, with the exception of statutorily identified fees associated with student publications, athletics, or student unions, may not be transferred to these accounts. Sales made on behalf of activity accounts are subject to sales tax. Student Fiscal Services is responsible for remitting sales tax to the State of Kansas for any taxable sales.

Endowment Association Accounts

Endowment Association accounts should be used only for contributions or bequests, certain grants, or other purposes specifically designated by the Endowment Association. Endowment Association accounts should not be used for receipts outlined in the two previous sections.

Opening new accounts for university departments and/or any exceptions to this policy by the Endowment Association require the advance approval of the University President.

CASHING CHECKS

Policy:

All checks written to Fort Hays State University must be deposited with the University except in rare circumstances, in which case the check must be endorsed by one of the signature care authorities of the University. If the check is not properly endorsed, a bank is not allowed to accept the check.

Deposits to an Account

- Hand-deliver to Student Fiscal Services by 1:30 p.m. Do not send deposits through the mail. Print a copy of the deposit slip and place with the deposit in the “Deposit Slip” envelope provided by SFS.
- A current deposit slip must accompany each deposit. There are two separate deposit slip forms. One will be used for deposit of cash and checks. A separate deposit slip will be used for deposit of credit card payments. Deposit Slips and Instructions can be found at www.fhsu.edu/sfs.
- Deposits should be made at least once a week. Accounts with high activity must make deposits more often. Checks dated more than 30 days prior to the deposit date may be returned for replacement with a more current check. Do not accept post-dated checks.
- Nonsufficient funds checks will be charged back to the account.
- All checks must be properly filled out and endorsed. Do not endorse checks with personal names. Checks should be made payable to FHSU. Both the written amount and the numerical amount must match. The check must be signed.
- The back side of the check must be endorsed ¼ inch from the left side as follows:

Examples:

Activity Account Name	Department Account Name	Athletics Account Name	Larks Park Account Name
For Deposit Only	For Deposit Only	For Deposit Only	For Deposit Only
Emprise Bank	Emprise Bank	Emprise Bank	Sunflower Bank
Fort Hays State University	Fort Hays State University	Fort Hays State University	Fort Hays State University
Org Key # _____	Org Key # _____	Org Key # _____	Org Key # _____
73034576	73100056	73100013	1430096008

- Stamps with the endorsement information can be purchased at the warehouse.
- Notification of deposit errors will be sent via Lotus Notes Deposit Change/Corrections form or department may be contacted to pick up deposit and make corrections.
- If tax exempt transactions are included, the department or organization must retain the tax exemption certificate for audit purposes as a permanent record.
- Donations must be deposited with FHSU Endowment.
- Raffles must be pre-approved by FHSU Legal Counsel.