

**Student Fiscal Services**  
**Fort Hays State University**  
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## **Deposit of 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 required to use activity accounts for university related activities. University departmental funds, with the exception of statutorily identified fees associated with student publications, athletics, or student unions, may not be transferred to activity 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.

#### **Foundation Association Accounts**

Foundation Association accounts should be used only for contributions or bequests, certain grants, or other purposes specifically designated by the Foundation Association. Foundation 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 Foundation Association require the advance approval of the University President.

## Depositing Funds Procedures

### **Policy:**

Student Fiscal Services is responsible for depositing all funds received for University departments and student organizations.

### Deposits to an Account

- A current deposit slip must accompany each deposit. Hand-deliver the sealed security bag to Student Fiscal Services. Do not send deposits through the mail. Print a copy of the deposit slip and place with the deposit in a security bag provided by SFS. Security bags may be picked up at SFS prior to creating the deposit.
- Place only one type of deposit in each security bag. If you deposit into both departmental and activity accounts, use a separate security bag for each type.
- Select the appropriate cash/check deposit slip form. One is for sales within the city of Hays and one is for items sold and delivered to another location within Kansas. Deposit slip forms and instructions can be found at [www.fhsu.edu/sfs](http://www.fhsu.edu/sfs).
- A separate deposit slip is to be used for depositing credit card payments. Since FHSU is required to be PCI compliant, a department or student organization must be pre-approved to accept credit cards for deposit. Credit card deposits must be prepared and delivered to Student Fiscal Services on a daily basis. The deposit slip and accompanying Transaction Summary Reports must be hand-delivered to Student Fiscal Services PH317A, in a sealed security deposit bag, by 12:00 noon the following business day.
- Cash/check deposits must be prepared and delivered to Student Fiscal Services at least once a week. Accounts with high activity must make deposits more often. The deposit slip and accompanying cash and/or check(s) must be hand-delivered to Student Fiscal Services PH317A in a sealed security deposit bag.
- 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.
- Insufficient funds checks will be charged back to the account. In the event that a check is returned, the account's budget authority will be notified via email and campus mail.
- All checks must be properly filled out and endorsed. Checks should be made payable to FHSU. Both the written amount and the numerical amount must match. Do not endorse checks with personal names. If the check is not properly endorsed, a bank is not allowed to accept the check.
- The back side of the check must be endorsed as follows:

### Examples:

For Deposit Only	For Deposit Only	For Deposit Only
Fort Hays State University	Fort Hays State University	Fort Hays State University
Fee Account	Activity Account	Athletics Account
Org Key _____	Org Key _____	Org Key _____

- Stamps with the endorsement information can be purchased through the warehouse.
- Do not enter social security numbers or credit card numbers anywhere on the deposit slip.
- SFS does not require individual receipts to accompany the deposit slips. *Receipts must still be retained for your records as they may be requested in the event of an audit.*
- Notification of deposit errors will be sent via Lotus Notes Deposit Change/Corrections form or departments/organizations may be contacted to pick up the 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 over \$25.00 must be deposited with the FHSU Foundation.
- Raffles must be pre-approved by FHSU Legal Counsel.

## **Scanning Deposit Slips**

Student Fiscal Services will scan deposit slips and attach them to the receipt for view on IFAS. You may view this by running a CDD report on IFAS, drilling down into the receipt.

- Do not staple or tape items to the deposit slip, as this makes it difficult to scan the document.
- Continue to retain a copy of deposit slips for your records as scanned documents will not serve as a replacement of your copy in the event of an audit. The scanned document may not be as high quality as the original deposit slip and in rare cases may not be legible or available.