

### **I. Overview**

The following operating procedure provides guidelines for the University of Arkansas Community College at Batesville Foundation to make deposits.

### **II. Practice**

Different processes are utilized for cash deposits and check deposits. All cash deposits are made at First Community Bank and all check deposits are made using CashPro Online through Bank of America. Before deposits are initiated with either system, the director of development must enter the deposit information into the Advance Web 9.4 System. During this process a batch number is assigned to the deposit. After closing the deposit, the director will print a batch proof report.

For check deposits, the director will complete the deposit using the Cash Pro Online. Copies of all checks, the deposit slip and online deposit slip and deposit report are mailed to the UA Foundation office. Copies of these items are also attached to the batch proof report and filed by fiscal year in the development office. Original checks are kept for three weeks and then shredded.

If it is a cash deposit, the director will take the deposit to First Community Bank. The deposit slip is mailed to the UA Foundation office and a copy of the deposit slip is filed with the batch proof report.

### **III. Clarifying Points**

The director of development is the person responsible for making foundation deposits. Deposits should be made in a timely manner. If checks and/or cash have been received and making a deposit is not possible, the checks and/or cash should be stored safely.

Adopted: February 19, 2014