

**FDA STAFF MANUAL GUIDES, VOLUME III - GENERAL ADMINISTRATION**

**FINANCIAL MANAGEMENT**

**BUDGET**

**RECEIVING AND DEPOSITING CHECKS**

Effective Date: 03/06/2009

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**1. PURPOSE**

To establish guidelines for the timing of check deposits.

**2. POLICY**

All checks received by FDA must be time stamped upon receipt.

The Accounts Receivable Technician is responsible for creating a bank deposit slip for each check received that business day. A bank deposit slip must be created and sent to the Department of Treasury on the day of receipt, unless received after the close of normal business hours. If received after normal business hours, a bank deposit slip must be created and sent to the Department of Treasury within the next business day.

Additionally, all checks must be entered into the financial management system within one to two days of receipt, unless a significant increase in volume creates delays. Time sensitive checks (ex: User Fees) must be entered into the financial management system on the day of receipt, unless received after normal business hours. If received after normal business hours, the check must be entered into the financial management system within the next business day. In the event that an invoice cannot be applied to the check received, the check should be entered into the financial management system as unapplied (if the customer name is known) or unidentified (if the customer is unknown). Unapplied or unidentified checks must be reconciled within 30 business days. Reconciliations must be performed at the end of the month and submitted to a supervisor for sign-off.

If the financial management system is down, the check should be deposited in a timely manner and the check should be entered into the financial management system when it is back online. The financial management system will be down during the year end close period.

If no check is received within a business day, no bank deposit is required. This policy is in compliance with the Treasury Financial Manual.

### 3. RESPONSIBILITIES

#### Administrative Support

Administrative Support personnel are responsible for receiving and time stamping incoming checks.

#### Accounts Receivable Technician

The Accounts Receivable Technician is responsible for creating a bank deposit slip for each check received and entering the appropriate information into the financial management system. The Accounts Receivable Technician is also responsible for reconciling unapplied or unidentified checks.

#### Supervisor/Team Lead

The Accounts Receivable Technician's supervisor is responsible for ensuring that checks are deposited in accordance with the timeframes outlined in this policy. The supervisor is also responsible for ensuring timely reconciliation of unapplied or unidentified checks.

### 4. EFFECTIVE DATE

This policy is effective as of March 6, 2009 signed by William Collinson, Director, OFM.

### 5. Document History -- SMG 2310.11, Receiving and Depositing Checks

STATUS (I, R, C)	DATE APPROVED	LOCATION OF CHANGE HISTORY	CONTACT	APPROVING OFFICIAL
Initial	03/06/2009	N/a	OC/OO/OM/OFM	William Collinson, Director, OFM