



UNIVERSITY *of* WASHINGTON

BANKING & ACCOUNTING OPERATIONS QUARTERLY NEWSLETTER #31 MARCH 2022

BAO SPRING CLEANING

Spring quarter is just around the corner and BAO would like to share projects we will be starting and updates to the waiver on deposit frequency.

Deposit Frequency Waiver from OFM

Please be aware that the waiver from Office of Financial Management (OFM) regarding “Timely Deposit of Cash Receipts Waiver”, expires on **March 31, 2022**. However, BAO was able to obtain an additional waiver to this policy at the end of 2021 to allow deposits to be made on a weekly basis until **June 30, 2022**.



STATE OF WASHINGTON

OFFICE OF FINANCIAL MANAGEMENT

Insurance Building, PO Box 43113 • Olympia, Washington 98504-3113 • (360) 902-0555

December 20, 2021

TO: Dan Schaaf, Controller
University of Washington

FROM: /s/ Brian Tinney, Assistant Director
Accounting Division

SUBJECT: TIMELY DEPOSIT OF CASH RECIEPTS WAIVER

In response to your letter dated December 16, 2021, the Office of Financial Management approves your request for a waiver for depositing cash receipts as required in Subsection 85.50.20.a of the *State Administrative and Accounting Manual (SAAM)*.

As noted in your request, the University of Washington continues to operate on a limited service and remote operations basis, and therefore is unable to meet the requirements of this SAAM subsection. Your plan is to ensure deposits are held in a secured, locked location until transmitted for deposit.

For these reasons, your request is approved as long as adherence to strong internal control activities such as the following occur:

1. Restrictively endorsing all checks upon receipt.
2. Deposit at least weekly during this time.

This waiver will expire at midnight on June 30, 2022. If the university determines an extension is needed, a new request will need to be submitted for approval.

If an extension is granted, BAO will be communicating through the mailman list FA_BAO. Instructions for staff to subscribe to this mailman list can be found at the bottom of the newsletter.

As a reminder, deposits can be made through the following options:

CHECKS ONLY (NO CASH/COINS)

- Schmitz Hall Room 129 (M-F 12PM to 4PM)
- UW Medical Center Cashier's Office EE306 (M-F, 8AM to 4PM)
- Roosevelt Commons West 3rd Floor (M-F, 8AM to 2PM)

CASH/COIN DEPOSITS

- Directly at Bank of America
- Through armored courier service

REMOTE DEPOSIT OPTIONS

- Mobile Deposit is available for deposit that contain **CHECKS ONLY**
- ATM Deposit is available deposits that contain **CHECKS & CASH ONLY (NO COINS)**

Additional information on the options listed above can be found on our website below:

[Cash/Check Deposits at UW](#)

BAO Consolidation Project

As mentioned in the previous newsletter, BAO will be working to consolidate assigned deposit ID/slips and change funds. The consolidation effort correlates to the UWFT MCFA Transformation Goals and also helps BAO to be organized and prepare for Workday Finance.

Starting in April, each department assigned with a deposit ID/slip and/or change fund will be receiving an email from BAO to complete the survey. Completion of the survey will be **REQUIRED**.

Your participation on this survey is very important to our efforts and BAO would like to thank you in advance for your participation.

UW Deposit FAQs

Where is my ACH/WIRE Payment?

BAO has updated the ACH/WIRE section to offer three methods to research ACH/WIRE payments received at UW. To review the updates, please [click here](#)

Can I receive payments by Venmo or Zelle?

No, UW cannot accept payments by Venmo or Zelle at this time. For additional information about Venmo or Zelle, please read our March 2020 Newsletter:

[March 2020 Newsletter – What are Venmo and Zelle?](#)

How do I order deposit slips and bags?

- While BAO staff are working remotely, deposit supply orders are being fulfilled once a week
- Deposit supplies will continue to be sent by campus mail, however, if departments would like to pick up the supplies at Roosevelt Commons West building, please indicate on the webform
- To order deposit slips and/or bags, please [click here](#)

How do I get other employees added to this mailman list?

- Please share BAO's mailman list FA_BAO subscription to receive updates and newsletters sent out by BAO
 - o https://mailman12.u.washington.edu/mailman/listinfo/fa_bao

To review previous newsletters, please visit <https://finance.uw.edu/bao/resources/bao-newsletter>

BAO is committed to providing campus departments with high-quality customer services. Please send your feedback or suggestions to bankrec@uw.edu to help us improve our services.

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