



UNIVERSITY *of* WASHINGTON

BANKING & ACCOUNTING OPERATIONS QUARTERLY NEWSLETTER #32 JUNE 2022

BAO Deposit Policy Update

Deposit Frequency Waiver from OFM EXTENDED

Office of Financial Management (OFM) has granted an extension on the waiver regarding "Timely Deposit of Cash Receipts Waiver". The previous waiver is set to expire at the end of this month and OFM has granted extension for an additional year and will now expire on **June 30, 2023:**



STATE OF WASHINGTON

OFFICE OF FINANCIAL MANAGEMENT

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

June 21, 2022

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 June 1, 2022, 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, 2023. If the university determines an extension is needed, a new request will need to be submitted for approval.

During this time, please make sure to adhere to the following policies:

- Safe keep all cash receipts such as checks, cash, coins, and any monetary items in a secured location
- Endorse all checks upon receipt

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 set individually by departments

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

Thank you to all departments that participated in our surveys regarding deposit IDs and change funds. Through the surveys, we were able to consolidate and update our records. This was crucial in being prepared for Workday Finance and being able to get an early start on the conversion. If you have not received the survey for your deposit ID or change fund, please email bankrec@uw.edu. In addition, if you received the survey and have not yet completed it, please fill out the survey ASAP. A third email will be sent out to those who have not responded and if no response is provided, we will consolidate the deposit ID or change fund.

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.

THIS NEWSLETTER WAS SENT TO YOU BY UW BANKING & ACCOUNTING OPERATIONS

For additional information, visit BAO's webpage: <https://finance.uw.edu/bao/>

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