

**University of Wisconsin System
SFS Accounting Manual**

Category: General Ledger		Effective Date: July 2, 2005
Task or Process: Daily Deposits Processing Guide – FY 2006 and beyond		Revision Date: As needed
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These guidelines are for daily deposit processing in SFS

1. Day 1 - Campus daily receipts are deposited to a deposit account at their local bank
2. Day 1 or 2 or 3 - Campus creates a GL journal in SFS to record a Treasury Deposit amount in a 990 clearing account. A Source Code of DDD must be used for this journal so that it does not get selected for interface to DOA. **See example A.**
 - a) A specific revenue Account code has been set up in SFS to be used for the daily deposit amount. The account number is 9198 with a title of Daily Deposit-Treasury. This is the only account number that can be used for the revenue portion of a daily deposit journal.
 - b) The GL journal creates a debit to Cash (6100) and a credit to account 9198 in fund 990. The campus decides what DeptID code to use for this clearing account.
 - c) An SFS query will be run each morning by staff at UWSA to pull the account 9198, fund 990 data from SFS.
3. Day 2 or 3 or 4 - Staff at UWSA will use the deposit totals from the SFS report to prepare the online CR document to report the UW receipts to WiSMART. When this CR document posts in WiSMART it creates the DOA equivalent of the 990 amount created in SFS in item number 2.
4. Day 2 or 3 or 4 - Staff at UWSA will use the data from the SFS report to initiate the ACH transfer of funds from the campus local accounts to the State Treasury.
5. Day 2 or 3 or 4 - Staff at UWSA transmits data to each campus to inform them of the amount transferred from their local account.
6. Day 3 or 4 or 5 - The ACH withdrawal hits the campus local bank accounts.
7. Day whatever - The campus posts receipts to various funds/orgs/accounts in SFS. **See example B.**
 - a) The journal in which this distribution is performed must contain a 990 clearing account revenue reduction equal to the total amount distributed to all other accounts. This balancing effect within the journal is necessary so that a balanced journal document can be created when we pull that data from SFS to interface to DOA. This journal would be given a normal Source Code (e.g. INT).
 - b) The 990 clearing account reduction transaction serves the purpose of zeroing the clearing account.

- c) The 990 reduction transaction should be coded to account 9182 so that it does not contaminate the SFS Daily Deposit report described in number 2. **Do not use account 9198 for this transaction.**
- d) The revenue distribution totals and offsetting 990 reduction amount do not have to match the 990 daily deposit amount (coded to 9198) on a daily basis. The campus must only insure that the 990 clearing account is at a zero balance at the end of the fiscal year.

Example A: GL journal entered by campus staff to identify the amount of funds to be transferred to the State Treasury

BU	Fund	DeptID	Source Code	Account	Debit Amount	Credit Amount
UWOSH	990	123456	DDD	6100 (Cash)	1,000	
UWOSH	990	123456	DDD	9198 (Rev)		1,000

Example B: A GL revenue distribution journal is created from an excel upload, from running Journal Generator in AR/BI, or via direct online entry.

BU	Fund	DeptID	Source Code	Account	Debit Amount	Credit Amount
UWOSH	128	034562	INT	9300		100 **
UWOSH	128	034562	INT	6100	100	
UWOSH	128	034563	INT	9142		100 **
UWOSH	128	034563	INT	6100	100	
UWOSH	128	034567	INT	9144		100 **
UWOSH	128	034567	INT	6100	100	
UWOSH	131	021598	INT	9101		100 **
UWOSH	131	021598	INT	6100	100	
UWOSH	131	021599	INT	9115		100 **
UWOSH	131	021599	INT	6100	100	
UWOSH	131	021587	INT	9113		100 **
UWOSH	131	021587	INT	6100	100	
UWOSH	131	021548	INT	9107		100 **
UWOSH	131	021548	INT	6100	100	
UWOSH	990	123456	INT	6100		700
UWOSH	990	123456	INT	9182	700 **	
			Journal Totals	6100	700	700
				9xxx	700	700

Note: The 990 transactions must be included in the same GL journal that distributes the revenue to the appropriate accounts.

Note: The amounts that have the asterisks identify the GL transactions that would be selected for interface to DOA from this journal.

Note: The \$700 debit to the 990 clearing account from this journal creates a partial clearing of the \$1000 credit to the clearing account created in example A. The clearing transaction is not coded to 9198 so that it does not contaminate the data used for identifying the daily deposit amount.