

Citibank Deposit Preparations & Guidelines

1. A clerk is to be designated to make a receipt for all money collected.
 - a. If possible the person counting money and making the deposit needs to be different than person that is receipting the money.
2. Checks, cash and coin are to be counted and the amounts transferred to the transmittal form.
 - a. **If there are more checks than allowable columns, enter "various" in the Check Number column.**
 - b. If you choose, retain copies of the checks for site back up.
 - c. REMEMBER: *Physical count must match transmittal amount.*
 - d. For returned checks, please submit a separate transmittal indicating in the description that the check has been returned by the bank.
3. Once transmittal has an accurate count, you can prepare the deposit that will be sent to the bank.
 - a. Fill out the deposit slip.
 - b. Three copies of calculations need to be made on the excel spreadsheet (two copies for Citibank and one copy for the site with attached deposit slip).
 - c. Each check amount must be accounted for separately on the spreadsheet.

DEPOSIT SLIP
IRVINE UNIFIED SCHOOL DISTRICT
CLEARING ACCOUNT

CITIBANK (PACIFIC) LTD.
3000 E. BAYVIEW AVE., SUITE 100
IRVINE, CA 92614

DATE: 10/15/15 CURRENCY: 100.00 COIN: 5.23

Checks 1730.95

*no more than 100 Checks per slip.

TOTAL FROM OTHER SIDE 1,855.18

PLEASE RE-ENTER TOTAL DEPOSIT

- d. Only 100 checks per deposit slip (**Per Citibank Request**). They do not need to be written individually on the deposit slip. (We highly recommend you photocopy all checks in your deposit for your records only, not the bank).
- e. All coins must be rolled for the deposit.
- f. Include the date and the two entries for the total, at the bottom and on the left hand side.
- g. REMEMBER: *Transmittal total must equal deposit slip total!!!*
- h. Place the deposit inside the deposit bag provided by Citibank. Write on your deposit bag your total cash/coin, total checks and combined total of deposit. If you do not have deposit bags, please contact Mindy via email at MindyNugent@iusd.org, or our Citibank representative, Inna Spiegel at inna.spiegel@citi.com.
- i. Once the deposit bag is ready to go, give the bag to your warehouse driver at his next pick-up (alternatively, **school employees only** can drive the deposit to the branch themselves).

A few things to keep in mind for deposits

- ◆ Due to controls placed by Citibank for deposits, if you have a deposit greater than fifty thousand dollars (\$50,000.00), please write "DO NOT HOLD" on the outside of the deposit bag and notify Mindy via email at MindyNugent@iusd.org and let her know the deposit amount as well.
- ◆ It is not mandatory to write the budget number on each check. However, it is your responsibility to identify the budget number when a check is returned.
- ◆ There is a two day turnaround for verifying deposits online. Within a week you will physically receive a deposit receipt in the mail.
- ◆ IUSD auditors' guidelines suggest that a deposit should be made either every two weeks or when \$1,000.00 dollars has been collected, whichever comes first.
- ◆ Warehouse drivers can pick-up deposits for all accounts. We recommend separate deposit bags for each account.