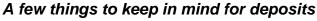
## **Citibank Deposit Preparations & Guidelines**

- 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.
    - 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 <a href="MindyNugent@iusd.org">MindyNugent@iusd.org</a>, or our Citibank representative, Inna Spiegel at <a href="mina.spiegel@citi.com">inna.spiegel@citi.com</a>.
    - 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).



- 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 <a href="mailto:MindyNugent@iusd.org">MindyNugent@iusd.org</a> 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.

