

**Policy Number:** UFCO, Finance, 4.11  
**Effective Date:** March 2019  
**Last Revised Date:** April 2023  
**Next Review Date:** April 2025  
**Policy/Guideline Custodian:** Executive Director, Finance  
**Category:** Finance

Title
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**Cash Deposit Policy**

Policy
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**Policy Statement**

The purpose of this policy is to ensure that all clinical cash/checks are deposited in a timely manner.

It is the policy of the college that deposits of cash and checks from clinical operations be made on a weekly basis. This includes Gainesville, Hialeah, Naples, St. Petersburg, and Wildlight dental centers as well as any future clinics.

The purpose of this policy is to reduce the risk of theft and/or misplacement of cash or checks. Thus, all clinical cash and checks received by the College **should** be deposited within 5 business days of the date of receipt. The deposit must include a separate deposit slip for every date. All deposits **must** be deposited no later than 10 business days from the date of receipt. If at any point the safe balance exceeds \$5,000 in cash, the funds should be deposited the next business day.

**Daily Procedure**

Balance and prepare deposit slip for all cash received. Checks can be uploaded through Desktop Deposit (preferred) or included in the daily deposit.

**Weekly Procedure**

At sites where bank couriers are used, they should be scheduled to pick up deposits weekly as needed to reduce cash and checks held onsite over the weekend. Similarly, at sites where deposits are made at the bank, these should also be done weekly for the same reason. Under no circumstance should a deposit be held longer than 10 business days.

### Contact Information

#### Policy Contact

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### Important Dates

- Original Effective Date: March 2019, Approver: Dr. A. Isabel Garcia, Dean
- Reviewed/Revised: April 2023, Approver: A. Isabel Garcia, Dean