



County of Riverside

OFFICE OF THE AUDITOR-CONTROLLER

STANDARD PRACTICE MANUAL

SUBJECT: RECEIVING PAYMENTS, DEPOSITS OF MONIES, AND APPLYING PAYMENTS

SECTION:	7	CATEGORY: ACCOUNTS RECEIVABLE Replaces III-E-1-3.1
SUB-SECTION:	705	
REVISED/ LAST REVIEWED:	3/22/02	APPROVED BY: <u>Robert Byrd</u>

PURPOSE: To provide uniform instructions for receiving payments, deposits of monies, and applying payments.

SCOPE: Applies to County departments, agencies, special districts, and authorities, that are governed by Riverside County Board of Supervisors, and/or which maintain funds in the County Treasury.

POLICY: All areas within the scope are required to follow the process defined below of receiving payments, deposits of monies, and applying payments.

PROCEDURE:

1. Receiving Payments for Online Receipts

- a) All monies received must be receipted either through OASIS (an OLR), manually (Official Counter Receipt-OCR), or ACO approved departmental receiving system.
- b) A hard copy of the receipt will be provided to the customer.

2. Deposit of Money

- a) At the close of each business day, monies collected must be reconciled to the receipts issued and then deposited in the Treasury, or an authorized Zero Balance Account (ZBA), or secured per an authorized daily deposit exemption.
- b) If the business day ends after the deadline for making Treasury deposits, the cash collected must be secured in a locked facility and deposited the next business day.
- c) Deposits are made directly to the Treasury.
 - The incoming payment processor prepares the online Treasury Cash Receipt (TCR).
 - A copy of the TCR is printed and the money is taken to the Treasury for deposit.
 - The treasurer verifies the deposit amount and performs the online approval process.
 - The treasurer will print a copy of the approved TCR and delivers the copy to the originating department.
- d) Deposits are made to an authorized ZBA.
 - The department's incoming payment processor creates the Department Bank Receipt (DBR) online.
 - The DBR is printed for the department's records.

SECTION:	7
SUB-SECTION:	705
REVISED/ LAST REVIEWED:	3/22/02



County of Riverside
OFFICE OF THE AUDITOR-CONTROLLER
STANDARD PRACTICE MANUAL

SUBJECT: RECEIVING PAYMENTS, DEPOSITS OF MONIES, AND APPLYING PAYMENTS

SECTION:	7	CATEGORY: ACCOUNTS RECEIVABLE Replaces III-E-1-3.1
SUB-SECTION:	705	
REVISED/ LAST REVIEWED:	3/22/02	APPROVED BY: _____

- The department’s incoming payment processor prepares the Bank Deposit Receipt and deposits monies into the ZBA.
- e) Electronic Deposits
- The treasurer’s incoming payment processor prepares the TCR for the net deposit amount of each ZBA locator deposits and electronic deposits.
 - The Treasury Deposit Approver approves the TCR online.

3. Apply Payments

- a) Deposits will be applied daily to the appropriate fund, department id, and account. This will ensure that proper interest earnings are accrued. All deposits not applied will accrue interest to the County General Fund. All deposits must be completely applied before Month End can be closed by the Auditor Controller’s Office.
- b) Deposits Direct to the Treasury
- Once the Treasury approves the TCR, the TCR should be retrieved online, and payments should be applied via direct Journal Lines (non-AR) or Payment Worksheets (AR).
- c) Deposits to an Authorized ZBA
- The DBR does not require approval by the Treasury. Therefore, the DBR should be retrieved online, immediately after the bank deposit is prepared.
 - Then, payments should be applied via direct Journal Lines (non-AR) or Payment Worksheets (AR).
 - Each day, the department’s incoming payment processor should retrieve any pending TCR online.
 - If the deposit amount on the TCR varies from the DBR, adjusting journal lines must be created.
- d) Electronic Deposits
- Departments must retrieve the approved TCR’s online on a daily basis.
 - Then, payments should be applied via direct Journal Lines (non-AR) or Payment Worksheets (AR).

SECTION:	7
SUB-SECTION:	705
REVISED/ LAST REVIEWED:	3/22/02