

**Treasury Operations**

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To: University of Iowa Departments

From: Sara Jedlicka, Assistant Director, Treasury Operations
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Subject: Automatic Posting of Departmental Electronic Receipts

Treasury Operations is implementing an automated process for posting daily electronic receipts to University Departmental MFKs. Electronic receipts include monies received via bank ACH (Automated Clearing House) or Wire. Departments are required to provide Treasury Operations with an MFK to record ACH and Wire electronic bank receipts. Departments will continue to be responsible for monitoring their receivables and following-up on receipts and other reimbursement transactions.

Any electronic bank receipt which cannot be identified by Treasury Operations will be booked to a central university holding account. This can result in posting delays and additional accounting entries, therefore departments are strongly encouraged to notify Treasury Operations in advance of expected incoming electronic receipts using the *Notification of Incoming Electronic Payment form* which can be found on the Treasury Operations website, www.uiowa.edu/~fustreas.

Departments should note that all ACH and Wire transactions will be posted to the General Ledger on the bank receipt date. Electronic bank receipts will appear in GL-DSS on the business day after they are booked. If an electronic bank receipt has not posted to the designated departmental MFK, the transaction will be among the receipts posting to the university central holding account in GL-DSS, 275-05-0303-00000-50509300-4599-000-00000-00-0000.

Any transfer of departmental electronic receipts from the central holding account is the responsibility of the department. Departments are required to notify Treasury Operations using the *Holding Account Transfer Form* of any transfer from the central holding account. This form is also located on the Treasury Operations website along with the full policy on processing departmental electronic receipts.

Should a department be unable to locate an electronic receipt in either their departmental MFK or the central holding account, they may submit a *Research Request Missing Electronic Payment form*, located on the Treasury Operations website. Please allow 3 to 5 business days for the request to be processed.

Please direct questions to Laurie Lentz, laurie-lentz@uiowa.edu, 335-1398.