Reverse Expenditures (Grant, Contract or Gift)

The Reverse Expenditure form has been removed and is not available

1. New Process for applying Reverse Expenditure

   Checks received as payback for reported expenditures should be endorsed and deposited along with other check deposits from the department via direct deposit process

   NOTE that credits to budgets are only allowed to budgets that incurred the expense initially (with the exception of Grant and Contract continuation budgets set up for the same award). **Violations will result in audit findings**

   If your department is not currently depositing checks with a deposit ticket book, contact bankrec@uw.edu to be set up as a direct depositor and be issued a set of deposit ticket books.

   Once the bank acknowledges the deposit, you will receive notification along with a request that you fill out and submit an electronic Cash Transmittal form to properly allocate the funds to the appropriate budget(s). Send the completed form to bankrec@u.washington.edu as an e-mail attachment

2. Key items for the proper use of the direct depositing process:
   - ONLY credit the budget number and expenditure/object code that the original expense was incurred on when filing out the cash transmittal form- with the exception of continuation budgets.

   - Checks are to be prepared and restricted for deposit immediately upon receipt
• Questions, requests for training and facilitation should be directed to bankrec@u.washington.edu

• The direct depositing process should be used for all checks and cash received in the department except sponsor payments on Grants & Contracts--send these directly to GCA (Campus Box 351122)

• For additional information regarding the direct depositing process see http://www.washington.edu/admin/finmgmt/sfs/cash/cash.html

update 061311 by SM/ag