

Independent Activity Fund (IAF) Accounting With



Recording Electronic OSP Deposits

Deposits from OSP will be made to individual school checking accounts on the 1st and 16th of every month. When a deposit is made, OSP generates a “Deposit and Withdrawal Statement” with an individual Statement ID. OSP will send an email to the school administrative secretary or financial specialist announcing that a deposit has been made and the statement is ready. Follow the steps below to record the OSP deposit the next business day following notification.

Steps to PRINT and POST OSP receipts and deposits in SFO:

1. Setup a Receiptee named “OSP” (This only has to be done once)
2. Go to Receipts menu, Post Electronic Deposit
3. Select the Statement ID from the drop down that corresponds with the OSP statement. Once selected, the account(s), name(s), and amount(s) appear in the grid.
4. Click on Print/Post Receipts. The receipt preview appears numbered as the next available receipt number. Click on the printer icon to print and post receipt. The receipt prints with OSP as the Receiptee with details of the accounts and amounts.
5. After the receipts print, you will immediately click on the Post Deposit to generate the Deposit Analysis Preview. The Deposit Analysis will print the same account information that displayed on the receipt and will automatically number the Deposit ID as the next consecutive number.
6. Click on the printer icon to print the Deposit Analysis to complete the deposit posting process.

FILE the OSP Deposit Analysis with other regular deposit packages for the month.

Reminder: Regular deposit packages should consist of the bank deposit slip clipped together with related remittance slips, SFO receipts, and the deposit analysis.