



Texas Tech University
Operating Policy and Procedure

OP 62.07: Departmental Deposits and Completion of the Departmental Information Sheet (DDIS)

DATE: June 10, 2005

PURPOSE: The purpose of this Operating Policy/Procedure (OP) is to establish the procedures used for making departmental deposits with Student Business Services (SBS) using the DDIS form.

REVIEW: This OP will be reviewed on November 1 of each year by the director of Student and University Financial Services with recommendations for revision forwarded to the comptroller/assistant vice president for administration and finance and the senior vice president for administration and finance by November 15.

POLICY/PROCEDURE

1. Departmental Deposit Procedures for Cash, Checks, and Credit Cards

- a. All deposits will come to Student Business Services (SBS) for approval and processing. No deposits will be submitted directly to the bank by a department. If Loomis picks up a department's deposit, they will continue to pick up and drop the deposits at SBS for verification. SBS will prepare all deposit slips and remit to the bank daily. No deposits are to be sent through U.S. or campus mail.
- b. All deposits are to be submitted in a sealed plastic deposit bag provided by SBS. The department name and contact number must be on the front of the deposit bag.
- c. The DDIS form may be obtained from SBS or from the SBS Web site at <http://www.sbs.ttu.edu>.
- d. All deposits for cash, checks, and credit cards must be submitted to SBS within two business days of receipt. All deposits received by departments must be held in a vault, safe, or other locked and secure location until they are transported to SBS. If funds are received over a weekend or holiday, arrangements for pick-up by Loomis during those times may be made through SBS.
- e. Attach an Excel spreadsheet (rather than a calculator tape) of the amounts of checks and cash to the DDIS form. Only one credit card batch per line may be submitted and the original batch settlement must be included with the deposit. Please contact SBS if assistance is needed in setting up this spreadsheet.
- f. Each line of the DDIS will go to a specific fund assigned by Financial Accounting and Reporting (FAR) and balance sheet 7041 (Revenue Clearing Account), and will be entered into TFIM with a separate CR number by SBS. SBS will stamp each line with the correct CR

number in the space provided.

- g. The original DDIS and bank deposit slip will be scanned into the university imaging system. The originals will NOT be returned to the department. Departments may make copies of documentation and retain them for their records. The original will be retained by SBS as a part of the permanent file.
 - h. Once the deposit has been taken to SBS, the department (excluding Sponsored Programs Accounting and Reporting, Payroll, the Scholarship Office, and the Texas Tech Foundation, Inc.) will prepare and enter a JV to move the revenue from BS 7041 into revenue accounts, as determined by the department. A copy of the DDIS will be attached to the JV and submitted to FAR (Room 206, Drane Hall, MS 1102) for approval. The JV will not process until it is submitted and approved by FAR. If the department prefers, the JV may be submitted with the DDIS form in the deposit bag taken to SBS.
 - i. BS 7041 must be cleared out by close of each month. By close of the following month, any deposits that are 60 days old will be swept to miscellaneous income and will not be returned to the department. Each department will be contacted at the end of the month if balances are not removed. Balances will not be swept without prior notification to the department.
 - j. Once the JV processes in TFIM, the document will be scanned. The original documentation will then be returned to the preparing department.
 - k. Sponsored Programs Accounting and Reporting, Payroll, the Scholarship Office, and the Texas Tech Foundation, Inc., will submit DDIS forms with revenue accounts or balance sheet accounts as required. TTU will maintain separate accounts for these departments.
 - l. The following procedure will be used in processing the DDIS form:
 - (1) The SBS employee receiving the deposit will sign and date the receipt on the sealed plastic deposit bag. This receipt verifies that a deposit has been made. If the seal has been tampered with, the department will be notified immediately.
 - (2) No verification of deposits will be made at the front SBS counter. All deposit verification will be made in the SBS vault. If there is a discrepancy, the department will be notified immediately.
 - (3) All deposits received before 3 p.m. will be verified and deposited that day. Deposits received after 3 p.m. will be verified and deposited the next business day.
 - (4) SBS will enter all deposits into TFIM to the BS 7041 account.
2. **Departmental Deposit Procedures for Automated Clearing House (ACH) Wires**
- a. Departments that are expecting a wire deposit must notify SBS by telephone or e-mail and indicate the department name, payer name, and date and amount of the wire expected.
 - b. SBS will track all expected incoming wires.
 - c. Upon receipt of the wire, SBS will prepare the DDIS form and post the deposit to the BS 7041. Notification of receipt will be made to the department by e-mail.
 - d. The original DDIS and bank deposit slip will be scanned into the university imaging system.

The originals will NOT be returned to the department. The original will be retained by SBS as part of the permanent file.

- e. Once notification is received from SBS, the department will prepare and enter a JV to move the revenue from BS 7041 into revenue accounts, as determined by the department. A copy of the wire notification will be attached to the JV and submitted to FAS (Room 206, Drane Hall, MS 1091) for approval. The JV will not process until it is submitted and approved by FAS.
- f. BS 7041 must be cleared out by close of each month. By close of the following month, any deposits that are 60 days old will be swept to miscellaneous income and will not be returned to the department. Each department will be contacted at the end of each month if balances are not removed. Balances will not be swept without prior notification to the department.
- g. Once the JV processes in TFIM, the document will be scanned. The original documentation will then be returned to the preparing department.

3. Sponsored Projects Accounts

The following procedures must be followed for deposits into sponsored programs accounts (0200-0218, 1300-1502, 1817, and 1822):

- a. For deposits against an *expenditure* code (rebates, refunds, etc.), use the new DDIS form included as Attachment C. The form **must** reference the document's original TFIM transaction number and supporting documentation must be attached. The form **must be approved by the Office of Sponsored Programs Accounting and Reporting prior** to being delivered to travel (for credits against travel charges), Purchasing (for credits against procurement card charges), or Student Business Services (all other credits).
- b. Funds received by the department as *revenue* for any of the above accounts should be delivered to the Sponsored Programs Accounting and Reporting office (Room 306 Drane Hall) for deposit.

4. Form Completion – Deposits to a Revenue Source (See Attachment A for examples)

- a. **DEPOSIT DATE** [1] - Enter the date the DDIS form is to be taken to SBS for deposit or the date of the deposit slip in the case of a direct deposit. Time frames for deposit outlined in OP 62.05 are to be strictly adhered to. Departments are directly responsible for ensuring deposits are made in accordance with this OP.
- b. **DEPOSITOR** [2] - Enter the complete name of the person actually making the deposit. Do not use initials, abbreviations, etc.
- c. **DEPARTMENT** [3] - Enter the name of the depositing department.
- d. **PHONE NUMBER** [4] - Enter the phone number of the depositor or the person who needs to be notified of errors or problems with the deposit.
- e. **FUND** [5] - Enter the department's assigned fund number.
- f. **BALANCE SHEET** [6] – Enter balance sheet 1013 for checks/cash, balance sheet 1073 for ACH/wires, balance sheet 1063 for American Express, balance sheet 1071 for Discover, and balance sheet 1069 for MasterCard/Visa.

- g. **BANK CODE** [7] – Enter bank code 13 for checks/cash, bank code 73 for ACH/wires, bank code 63 for American Express, bank code 71 for Discover, and bank code 69 for MasterCard/Visa.
 - h. **AMOUNT DEPOSITED** [8] - Enter amounts for the appropriate categories being deposited. The document total will equal the amount of the total deposit. Additional lines may be inserted if necessary.
 - (1) An Excel spreadsheet listing all amounts for cash, checks, ACH/wires, and credit card batches must be attached. Please contact SBS if assistance is needed setting up this spreadsheet.
 - (2) The departmental account number, as well as the departmental endorsement stamp, should be prominently displayed on the back of each check (See OP 62.18).
 - (3) Only one credit card batch per line may be submitted.
 - i. **ACCOUNT MANAGER APPROVAL** [13] – The account manager or official designee must sign.
 - j. **RECEIVED IN SBS** [14] – To be completed in SBS.
4. **Form Completion – Deposits to an Expense Object** (see Attachment B for examples)
- a. **DEPOSIT DATE** [1] - Enter the date the DDIS form is to be taken to SBS for deposit or the date of the deposit slip in the case of a direct deposit. Time frames for deposit outlined in OP 62.05 are to be strictly adhered to. Departments are directly responsible for ensuring deposits are made in accordance with this OP.
 - b. **DEPOSITOR** [2] - Enter the complete name of the person actually making the deposit. Do not use initials, abbreviations, etc.
 - c. **DEPARTMENT** [3] - Enter the name of depositing department.
 - d. **PHONE NUMBER** [4] - Enter the phone number of the depositor or the person who needs to be notified of errors or problems with the deposit.
 - e. **ACCOUNT NUMBER** [5] – Enter the original account number (fund-area-orgn) charged for expense.
 - f. **OBJECT/SUB-OBJECT** [6] – Enter the same object and sub-object that was charged for the original disbursement.
 - g. **AMOUNT DEPOSITED** [7] – Enter amounts for the appropriate categories being deposited. The document total will equal the amount of the total deposit. Additional lines may be inserted if necessary.
 - (1) An Excel spreadsheet must be attached listing all amounts for cash, checks, ACH/wires, and credit card batches. Please contact SBS if assistance is needed setting up this spreadsheet.

- (2) The departmental account number, as well as the departmental endorsement stamp, should be prominently displayed on the back of each check (see OP 62.18).
- h. **DESCRIPTION** [8] – Enter description of reimbursement.
- i. **BALANCE SHEET** [9] – Enter balance sheet 1013 for checks/cash, balance sheet 1073 for ACH/wires, balance sheet 1063 for American Express, balance sheet 1071 for Discover, and balance sheet 1069 for MasterCard/Visa.
- j. **BANK CODE** [10] – Enter bank code 13 for checks/cash, bank code 73 for ACH/wires, bank code 63 for American Express, bank code 71 for Discover, and bank code 69 for MasterCard/Visa.
- k. **ACCOUNT MANAGER APPROVAL** [11] – The account manager or official designee must sign.
- l. **RECEIVED IN SBS** [12] – To be completed in SBS.

Attachment A: DDIS - Revenue

Attachment B: DDIS for Reimbursement of Expenditures

Attachment C: DDIS (for sponsored programs accounts)
