



TEXAS TECH UNIVERSITY

## Operating Policy and Procedure

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

**DATE:** March 8, 2024

**PURPOSE:** The purpose of this Operating Policy/Procedure (OP) is to establish the procedures used for making departmental deposits with Cash and Credit Management Services using the *Departmental Deposit Information Sheet* form.

**REVIEW:** This OP will be reviewed in February of even-numbered years by the Senior Managing Director of Cash and Credit Management Services with substantive revisions forwarded to the Senior Vice President for Administration & Finance and Chief Financial Officer.

## **POLICY/PROCEDURE**

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

- a. All deposits will come to Cash and Credit Management Services (CCMS) for approval and processing. No deposits will be submitted directly to the bank by a department. If a university-contracted armored car service picks up a department's deposit, they will continue to pick up and drop the deposits at CCMS for verification. CCMS will prepare all deposit slips and remit to the bank daily. No deposits are to be sent through U.S. or campus mail.
- b. Cash and check deposits are to be submitted in a sealed plastic deposit bag provided by CCMS. The department name, contact number, and the amount of cash and coin must be on the front of the deposit bag. Credit card deposits may be emailed to CCMS. (Credit card deposits can also be auto loaded by CCMS.)
- c. The *Departmental Deposit Information Sheet* (DDIS) form may be obtained from CCMS or from the CCMS website at <https://www.depts.ttu.edu/ccms/forms.php>.
- d. All deposits for cash, checks, and credit cards must be submitted to CCMS within two business days of receipt. Departments may contact CCMS directly to request that credit card deposits be recorded automatically. All deposits received by departments must be held in a vault, safe, or other locked and secure location until they are transported to CCMS. If funds are received over a weekend or holiday, arrangements for pick-up by a university-contracted armored car service during those times may be made through CCMS.
- 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 CCMS if assistance is needed in setting up this spreadsheet.

- f. Each line of the DDIS will go to a specific fund assigned by Accounting Services and account code 2A0073 (unless otherwise specified by CCMS) and will be entered into Banner by CCMS and assigned a document number starting with a TC document identifier.
- 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.
- h. Once the deposit has been taken to CCMS, the department is responsible for ensuring that transactions are cleared out of its clearing accounts and recorded to the appropriate Banner FOAP. Any department that has any questions or needs assistance getting the funds recorded to the appropriate FOAP should contact Accounting Services.
- i. Account 2A0073 must be cleared out by close of each month. By close of the following month, any deposits that are 60 days old may 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. Any exceptions to posting to an assigned Banner fund and account 2A0073 must be approved by CCMS.
- k. The following procedure will be used in processing the DDIS form:
  - (1) The CCMS 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 CCMS counter. If there is a discrepancy, the department will be notified immediately.

## **2. Departmental Deposit Procedures for Automated Clearing House (ACH) Wires**

- a. Departments that are expecting a wire deposit must notify CCMS by telephone or email and indicate the department name, payer name, and date and amount of the wire expected.
- b. CCMS will track all expected incoming wires.
- c. Upon receipt of the wire, CCMS will post the deposit to the departmental revenue clearing fund assigned by Accounting Services and account 2A0073 (unless otherwise specified by CCMS). Notification of receipt will be made to the department by email.
- d. Once the deposit has been entered by CCMS, the department is responsible for ensuring the transaction is cleared from the 2A0073 account (or account designated by CCMS) and recorded to the appropriate Banner FOAP.
- e. Account 2A0073 must be cleared out by close of each month. By close of the following month, any deposits that are 60 days old may 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.

### 3. Sponsored Projects Accounts

Funds received by the department as revenue for any sponsored program accounts should be delivered to the Accounting Services office for deposit.

### 4. Reimbursement of Expenditures

Deposits of expenditure reimbursements should follow the same deposit procedures as outlined in section 1 above.

### 5. Form Completion

- a. Banner Fund – Department fund used for deposits. Contact Accounting Services to obtain Banner departmental deposit fund(s).
- b. Banner Account – Banner deposit clearing account code. This should be 2A0073, unless otherwise specified by CCMS.
- c. Bank Deposit Date – Date of the deposit.
- d. Depositor Name – Name of the person submitting the deposit.
- e. Department – Department submitting the deposit.
- f. Phone Number – Work phone number where the person submitting the deposit may be reached.
- g. TTU Email – TTU email address of the person submitting the deposit.
- h. Amount Deposited – Enter amounts for each deposit type in the lower section of the DDIS form. The amount deposited section at the top of the form will be automatically populated with totals from the lower section.
  - (1) An Excel spreadsheet listing all amounts for cash and checks must be attached. Please contact CCMS if assistance is needed setting up this spreadsheet.
  - (2) The departmental endorsement stamp should be prominently displayed on the back of each check (See [OP 62.18, The Endorsement of Checks to Texas Tech University](#)).
  - (3) Only one credit card batch per line may be submitted.
- i. Cash Receipt Number – This will be assigned by CCMS with the appropriate Banner cash receipt (TC) number.
- j. Received On – This will be stamped with the date deposit was received by CCMS and is to be completed by CCMS staff only.
- k. Received By – This will be signed by the CCMS staff that processes the deposit.