



TEXAS TECH UNIVERSITY HEALTH SCIENCES CENTER EL PASO

Operating Policy and Procedure

HSCEP OP: 50.35, Unidentified Receipts and Holding Account Maintenance

PURPOSE: The purpose of this Texas Tech University Health Sciences Center El Paso (TTUHSC El Paso) Operating Policy and Procedure (HSCEP OP) is to establish rules and guidelines for depositing and distributing unidentified receipts and for maintaining holding accounts.

REVIEW: This HSCEP OP will be reviewed April 15 of every year by the director of Accounting Services, with recommendations for revisions submitted to the chief financial officer by May 1.

POLICY/PROCEDURE:

- Definition.** Unidentified receipts are defined as cash, checks, or EFTs (Electronic Funds Transfers) that are either not clearly identifiable to an established fund or that are awaiting the establishment of a new fund. In accordance with HSCEP OP 50.08, Deposit Procedures, all receipts must be deposited within three (3) business days, without exception, and receipts totaling \$500.00 or more must be deposited by the following business day.
- Procedure.** All depositors of TTUHSC El Paso funds should make every effort to identify the FOAP (fund, organization, account, and program) to be credited prior to submitting the deposit. Recognizing that the time requirements on deposits may interfere with identifying the proper credit FOAP, several holding accounts have been established for unidentified receipts. If the appropriate FOAP cannot be identified within the required timeframe, the depositor should deposit the unidentified receipt into one of the holding accounts listed below using the online Cash Receipts system, available at <https://busaff.elpaso.ttuhsoc.edu/CashReceiptSystem/CashReceipt>, (see HSCEP OP 50.26, Completion of Cash Receipts).

Holding Fund	Revenue Account	Balance Sheet Account	Receipt Types
833001-103101-AG	560300	n/a	Texas Tech Foundation receipts
243298	n/a	230004	Unidentified receipts

Questions regarding amounts in Foundation holding funds should be directed to Institutional Advancement at IA.Financial@ttu.edu.

The monthly report, detailing amounts currently recorded in fund 243298, is available for review at <http://elpaso.ttuhsoc.edu/fiscal/businessaffairs/accounting/reports.aspx>.

The original depositor is responsible for clearing the unidentified receipt from the holding account to the appropriate departmental FOAP. The depositor can send a written request to Accounting Services at accountingelp@ttuhsoc.edu to have the funds deposited to their departmental account.

If distribution of the receipt is not made within six months of the original deposit date, Accounting Services will transfer the unidentified receipt to an institutional fund for use in scholarship support.