



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 Health Sciences Center 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 compliance with HSCEP OP 50.08, Deposit Procedures, all receipts must be deposited within three (3) business days, without exception, and receipts totaling \$100 or more must be deposited by the following business day.
- Procedure.** A depositor of HSCEP funds should make every effort to identify the FOAP that should receive credit for a deposit before 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 time period, the depositor should deposit the unidentified receipt into one of the holding accounts listed below (using the online Cash Receipts system available at <https://aws01.ttuhscc.edu/cashreceipts/>, 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 - El Paso
243298	n/a	230004	Other misc. unidentified receipts - El Paso

Questions regarding amounts in Foundation holding funds should be directed to Institutional Advancement. Amounts currently recorded in holding accounts in Fund 243298 are available for review in monthly reports available on at <http://elpaso.ttuhscc.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 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.