January 27, 1999

FISCAL MEMORANDUM 99-04

TO: Administration
    Information and Technology Exchange Center
    Divisions/Centers

SUBJECT: Receipt, Custody, and Deposit of Revenues

Sometimes it is necessary for a TTI office other than the Business Office to collect cash and checks on behalf of the Institute. On these occasions, Business Operations Procedure E.4, Funds Management--Collections by Other TTI Offices should be followed. Attached is a copy of this procedure.

All monies collected on behalf of TTI, regardless of the amount or source of receipt, must be deposited with the Business Office. Under no circumstances shall any funds collected by a TTI office be expended or used for any purpose other than for deposit in the Business Office.

If you have any questions regarding this procedure or the collection of funds, please contact Ms. Tracy Picha at 862-7481.

Don Bugh
Executive Associate Director

Attachment
SUBJECT: COLLECTIONS BY OTHER TTI OFFICES  
Date: Revised January 27, 1999  
Contact: Tracy Picha  

Cash and checks may be collected by TTI offices other than the Business Office. All monies collected on behalf of TTI, regardless of the amount or source of receipt, must be deposited with the Business Office. Examples of when a person other than a Business Office employee is given permission to collect cash/checks include for the collection of publications and seminar/conference registration. Under these circumstances, a "For Deposit Only" stamp is issued to a designated person and the checks should be stamped "For Deposit Only" immediately upon receipt by the person collecting the funds. A "For Deposit Only" Stamps Control Log (TTI Business Office Form 8421) is maintained by the Supervisory Staff Accountant (10) to record the issuance of these stamps. All checks accepted must be payable in U.S. dollars and drawn on a U.S. bank. Exceptions must be approved by the Supervisory Staff Accountant (10) or the Chief Accountant (18).

All monies collected on behalf of TTI are the personal responsibility of the person collecting the funds. Cash and checks that are being held pending transmittal to the Business Office must be secured in a locked area. Lock combinations and custody of keys shall be maintained by one person. Combinations and keys shall always be kept "on the person", and never stored in a desk drawer or other such place, except that for funds less than $100, keys may be stored in a desk drawer or other such place as long as access to the keys is limited to the people having primary and secondary responsibility for the fund.

Pre-numbered Sales Receipts (TTI Business Office Form 8307) are issued to the designated person by the Supervisory Staff Accountant (10) to record the receipt of cash and checks. Three copies of the receipt are prepared with the white (original) being given to the purchaser at the time of sale. The pink copy of the receipt is attached to the Transmittal of Collections and Receipts (TTI Business Office Form 8308). The blue copy of the receipt remains in the receipt book. Voided receipts must show the reason for cancellation across the face of all copies of the receipt and be signed by the employee. The white and pink copies of voided receipts should be forwarded to the Supervisory Staff Accountant (10) in the TTI Business Office. Completed and unused receipt books should also be returned to the Supervisory Staff Accountant (10).

Cash and check payments must be hand carried to the TTI Business Office when the amount exceeds $100 or at least every three (3) calendar days, regardless of the amount. This is in compliance with Texas A&M University System policy. If cash
SUBJECT: COLLECTIONS BY OTHER TTI OFFICES

Date: Revised January 27, 1999
Contact: Tracy Picha

exceeds $2,500, the Supervisory Staff Accountant (10) or the Chief Accountant (18) should be contacted prior to bringing the cash to the Business Office. The Transmittal of Collections and Receipts (TTI Business Office Form 8308) is used for the transmittal of checks and/or cash. Two copies of the form, a Cash Receipts Deposit Request (TTI Business Office Form 8379), and the monies are hand carried to the Staff Assistant (3) in the Business Office. The Staff Assistant (3), or Administrative Assistant (2) in her absence, should verify any cash with the person present. The Supervisory Staff Accountant (10) or Chief Accountant (18) may receive the money in the absence of previously designated individuals. Deposits should not be left on an unattended desk under any circumstances.

The Staff Assistant (3) runs a tape to verify the amounts and then logs the batch into the Check Received Detail Log (TTI Business Office Form 8385). The Staff Assistant (3) then hand carries the transmittal to the Supervisory Staff Accountant (10). The Supervisory Staff Accountant (10) also runs a tape to verify the amounts and verifies the backup documents. Any discrepancies will be resolved by the Supervisory Staff Accountant (10). Both copies of the form will be signed and dated. The original transmittal form will be filed by the Supervisory Staff Accountant (10) and the copy will be returned to the person that submitted the transmittal.

Under no circumstances should any funds (cash or checks) collected by a TTI office be expended or used for any purpose other than for deposit in the Business Office. No TTI employee shall open a bank account in the name of the Texas Transportation Institute. All bank depository accounts are approved by the Board of Regents and established by the Texas A&M University System.