

UNIVERSITY of HOUSTON

RESEARCH

DATE: July 28, 2015

TO: Pam Muscarello
Division Administrator
Research Division

FROM: Natasha Craft
Assistant Business Administrator, Business Operations and IT
Research Division

RE: Cash Handling Process for the Division of Research (DOR)

The research Division does not handle cash or maintain a petty cash fund. However checks are received from the Center for Industrial Partnerships (OIPM) and the Office of Contracts and Grants (OGC).

Office of Contracts and Grants

Checks that are received from grant funding agencies, billed invoice expenditures, and any other type of financial transactions are sent from OGC to Research Financial Services Business Office and then logged into SharePoint for accountability and tracking purposes. The following steps are in place to insure accurate deposit. A signed memo from a Grant Administrator details how checks are to be deposited with account cost center information or specialized handling requirements. Checks are stamped "For Deposit Only" and attached to a memo indicating instructions for deposit. All checks are deposited within twenty-four hours of receipt and hand delivered by Business Office personnel.

Office of Intellectual Property Management

Wire transfers are received via the Treasury office and a disbursement form is sent to the general accounting office to deposit funds into the OIPM Holding cost center. Checks that are received for generated revenue from patents or licenses are forwarded to the business office from OTM (checks are deposited within twenty-four hours of receipt). Checks are logged into a SharePoint spreadsheet for tracking purposes. Checks are then scanned through the Bank of America CashPro system. A University journal is created detailing cost center and deposit information. The checks are kept in a locked area for 14 business days, then shredded. The following steps are in place to insure accurate deposit.