

Texas A&M Veterinary Medical Diagnostic Laboratory Procedures

21.01.07.V0.01 | Fiduciary and Agency Funds

Revised: April 26, 2021

Next Scheduled Review: April 26, 2026



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PROCEDURE SUMMARY

This procedure establishes guidelines for depositing funds given by employees to the Texas A&M Veterinary Medical Diagnostic Laboratory (TVMDL) in accordance with The Texas A&M University System (A&M System) Policy 21.01, *Financial Policies, Systems and Procedures* and A&M System Regulation 21.01.07, *Fiduciary and Agency Funds*.

The primary source of fiduciary funds is the TVMDL Employee Advisory Council (EAC) and other fundraising activities performed by the organization. These fundraising activities are performed for the benefit of all TVMDL employees and are a mechanism for increasing morale and rewarding employee accomplishments. The procedure herein describes those funds and the information required for deposit.

PROCEDURES AND RESPONSIBILITIES

1.0 GUIDELINES AND PROCEDURES

- 1.1 Funds raised by the EAC through a fundraiser shall be deposited into a TVMDL fiduciary fund account in the "200090" General Ledger (SL) fund range. Accounts are coded in FAMIS.
- 1.2 Funds raised for a specified purpose will only be spent on that purpose or event. Examples include, but are not limited to luncheons, picnics, and other meals.
- 1.3 All donations will be documented on a cash receipt..
- 1.4 Donations of this nature are not tax deductible.
- 1.5 At the end of each fiscal year, any remaining balances that were for a specified event will be unencumbered and can be used for any purpose the EAC designates.

2.0 FISCAL OVERSIGHT

- 2.1 All fiduciary and agency funds will be deposited into the TVMDL local bank following established AgriLife Banking and Receivable procedures.
- 2.2 All payments and disbursements made from fiduciary and agency funds will be approved by the TVMDL Assistant Agency Director for Finance.

RELATED STATUTES, POLICIES, OR REQUIREMENTS

[A&M System Policy 21.01](#), *Financial Policies, Systems and Procedures*

[A&M System Regulation 21.01.07](#), *Fiduciary and Agency Funds*

CONTACT OFFICE

Questions regarding this procedure should be referred to the TVMDL Assistant Agency Director for Finance at 979-458-3254.

REVISION HISTORY

Approved: December 22, 2010
Revised: January 17, 2018
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