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## **PROCEDURE STATEMENT**

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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, *Agency Funds*.

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## **REASON FOR PROCEDURE**

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The primary source of agency funds is the TVMDL Employee Advisory Council (EAC) and 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.

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## **PROCEDURES AND RESPONSIBILITIES**

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### **1.0 GUIDELINES AND PROCEDURES**

- 1.1 Funds raised by the EAC through a fundraiser shall be deposited into a TVMDL agency fund account in the "09" General Ledger (GL) fund range.
- 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 and deposited into a TVMDL agency fund account in the "09" range.
- 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 agency funds will be deposited into the TVMDL local bank following established AgriLife Cash Management procedures.
- 2.2 All payments and disbursements made from agency funds will be approved by the TVMDL Assistant Agency Director for Finance.

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## **RELATED STATUTES, POLICIES, OR REQUIREMENTS**

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

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

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**CONTACT OFFICE**

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For questions, contact the TVMDL Assistant Agency Director for Finance at 979-458-3254.

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**REVISION HISTORY**

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*Approved: December 22, 2010*

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