OP 62.09: Use of Texas Tech University Services by Agency Organizations

DATE: May 6, 2014

PURPOSE: The purpose of this Operating Policy and Procedure (OP) is to establish policies and procedures concerning the use of university services and the subsequent billing and payment for these services by agency organizations and accounts.

REVIEW: This OP will be reviewed in March of every fourth year by the managing director of Financial Services and Tax with substantive revisions forwarded to the assistant vice president for financial and managerial reporting services and the vice president for administration and finance and chief financial officer.

POLICY/PROCEDURE

1. Definition
   a. Agency funds are assets not owned by the university, but held in custodianship by the university. Agency funds could be held for such organizations as student clubs, professional societies, university foundations, alumni associations, booster clubs, etc.

   b. Services covered in this OP include all services provided by university departments such as the Central Warehouse, MailTech, Communication Services, etc.

2. Policy
   The university can provide services to agency organizations associated with the university, as defined in section 1.a., as long as the agency organization maintains a fund in the university accounting system, the services provided are for a proper public purpose, and there are adequate controls to ensure that the university is provided adequate benefit and consideration.

3. Procedure
   All charges for university services provided to agency accounts will be processed on Intra-institutional Voucher (IV) documents. If funds are unavailable in the agency account receiving the services, the IV will not be processed by the accounting system.