



POLICY NAME	Policy Statement on Agency Funds	POLICY NO.	BA404
APPROVING BODY	President/Cabinet	VERSION NO.	01
RESPONSIBLE DEPARTMENT	Business Affairs - Accounting		
EFFECTIVE DATE	15-DEC-2014	REVIEW/REVISION DATE	12-DEC-2024

PURPOSE:

The purpose of this policy is to clarify the classification and management of private funds collected by university-affiliated groups or clubs at Western New Mexico University (WNMU). It establishes that these funds are considered private and are not subject to the state's anti-donation clause.

POLICY:

It is the policy of WNMU that private funds collected by groups or clubs at the University are designated private funds. In relation to these funds, WNMU acts merely as a conduit or in an administrative capacity and accounts for these funds separately on the opening ledger. These funds therefore, are not subject to the anti-donation clause.

All funds received, regardless of their source, are to be expended under the procedures set forth the WNMU Procurement and Reimbursement Policy Statement. In order to ensure compliance with all Federal and State laws and the New Mexico Procurement code Chapter 13; (13-1-21 through 13-6-4, NMSA 1978) all purchases of supplies, materials, equipment and contractual services for the University will be made by the Purchasing Agent.