

Middle Georgia State University

Agency Accounts

Funds Held on Deposit

What is an Agency Account?

An Agency Account is used to account for resources held by an institution as custodian or fiscal agent, for a student, faculty or staff organization. The most common type of Agency Account is a club account. Deposits would come from dues or proceeds from sales or events. Expenditures would be authorized club/organization expenses.

Agency Account Conditions:

- Middle Georgia State University's relationship is that of a fiscal agent only.
- All requests for disbursement of funds must be signed/approved by a Faculty/Staff Advisor AND either the Club/Organization President or Treasurer.
- All clubs/organizations are required to retain club minutes authorizing the use of funds for the purpose stated in the disbursement request.
- Purchasing cards may not be used for any agency account activity (with the exception of Study Abroad). (BPM, sec. 14.4)
- All institution policies and procedures must be adhered to as well as applicable US and State of Georgia laws. (BPM, sec. 14.4)
- Sales Tax is not reimbursed in Agency Account reimbursements.
- Accounts with no activity for more than 12 consecutive months are subject to cancellation and the remaining balance will be transferred to a general scholarship account.
- Accounts that do not maintain a positive balance are suspended until the balance is brought back to zero and could be subject to cancellation.
- Please refer to the BOR Business Procedures Manual (BPM), section 14, for additional information, http://www.usg.edu/business_procedures_manual/section14.

How to set up an agency account?

1. Complete an Agency Account Agreement Form.
 - a. If this account is for an Academic organization, forms will need to be approved by the VP for Academic Affairs (VPAA).
 - b. If this account is for a Student Club, forms will need to be approved by the VP for Student Affairs (VPSA).
2. Forward signed and approved forms to Accounting Services. Attn: Jessica McHolan, jessica.mcholan@mga.edu.

3. You will be notified with your expense and deposit account information when it is established.
4. All forms can be found at MGA website Under Accounting Services, <http://www.mga.edu/accounting-services/agency-funds.aspx>

Depositing Funds

- Funds collected from an event should be deposited to the Bursar's Office within 3 calendar days.
- A completed and signed Agency Account Deposit form must be presented with the appropriate currency. The report of Cash/Checks Received report is optional and provided only to assist you in managing funds.
- If you would like to be able to give receipts for dues, etc., receipt books can be requested from the Bursar's Office through the Accounting Office. Please request through Jessica McHolan, jessica.mcholan@mga.edu .
- All checks received from students must have their MGA student ID written on the check. Agency accounts will be responsible for insufficient fund charges from the bank.
- Physical count of checks, cash and coins must equal the amounts on the deposit form. Amounts will be verified at the time of receipt at the Bursar's window. Upon verification of funds, you will receive either a hand written receipt or a computer printed receipt from the cashier. Inaccurate funds/forms will be returned immediately for correction.
- **DO NOT LEAVE BURSAR'S WINDOW WITHOUT YOUR RECEIPT!**

Disbursing Funds

Check Request Form

- A completed and signed Agency Account Check Request form, along with appropriate documentation, must be submitted to Accounting Services. Documentation includes an invoice, receipt, registration form, etc.
- The Club/Organization Faculty/Staff advisor is required to approve the check request along with either the approvals of the Club/Organization President or Treasurer.
- The Clubs/Organizations are required to retain club minutes authorizing the use of funds for the purpose stated in the disbursement request.
- Vendors not currently in the Accounting System will need to complete a Vendor Registration Form and submit it to the Shared Services Center. The form is located at <http://www.mga.edu/accounting-services/documents.aspx> . Check processing could be delayed. Completed and signed vendor forms can be submitted with the check request.

- Submit check request forms to ap@mga.edu at least 2-3 weeks prior to check request date.
 - **Please Note:** Checks are printed on Wednesday afternoons and on our Cochran Campus.

Cash Advances

Petty Cash Request

- This form will be used when the Advisor or designee requires cash for small purchases less than \$50, for example meeting refreshments to be purchased from the grocery store.
- The Clubs/Organizations are required to retain club minutes authorizing the use of funds for the purpose stated in the disbursement request.
- The Petty Cash Request form can be used in two ways:
 1. Advisor or designee can either make the purchase then take a completed form and receipt to the Bursar's Office for cash reimbursement for the exact amount of the purchase.
 - Original receipts required.
 - Receipt date needs to be within the last 45 days.
 2. Advisor or designee can take a completed form to the Bursar's Office and received set amount of cash (less than \$50). Make purchase and then return the unused cash and receipts.
 - All receipts should be turned into the same Bursar's Office, where cash was originally obtained, within 7 business days.
 - Original Receipts are required and the cash recipient is responsible for lost receipts.
 - Previous petty cash requests have to be cleared before another request will be processed.

Cash Advance Request

- Only Faculty/Staff Advisors can request a cash advance for more than \$50.
- Cash Advances will be processed through the T&E Module via Accounting Services.
- Access for cash advances has to be requested and granted by Accounting Services, attn: Jessica McHolan. Instructions will be provided when access is granted.
- The best practice for cash advance payment is by EFT directly to the advisor's bank account on record from the ADP system. However, a

check can be processed if a request is made at the time the Cash Advance Report is submitted.

- The Clubs/Organizations are required to retain club minutes authorizing the use of funds for the purpose stated in the disbursement request.
- Submit Cash Advance Reports at least 2-3 weeks prior to the request date.
- Cash Advance Reports are processed on Tuesdays. If a check is requested and written, then the check will be printed on the Macon Campus.
- An expense report will need to be completed in the T&E module to reconcile the cash advance within 7 business days.
- Any cash remaining (Cash Advance – Receipts) will need to be returned to the Bursar's Office within 7 business days.
- Cash return receipts will need to be included with the expense report receipts.

Balance Inquiry

- Faculty/Staff advisors can obtain access to view their Agency Account Balance through Peoplesoft. Please complete a PS Security Form, http://www.mga.edu/accounting-services/docs/PS_Security_Form.pdf, adding the agency account number in Budget Information section. Access instructions will be provided when access is granted.
- Club/Organization members can request a balance update by sending an Agency Account Balance Inquiry Form to Accounting Services, attn: Jessica McHolan, jessica.mcholan@mga.edu.
- Forms will be processed within 2 business days of receipt.

If you have any questions, please contact Jessica McHolan (Accounting Services), 478-934-3024, jessica.mcholan@mga.edu .