

# **AGENCY FUNDS INSTRUCTIONS**

## **FUNDS HELD ON DEPOSIT**

### **WHAT IS IT?**

An Agency Fund is used to account for resources held by an institution as custodian or fiscal agent for individual students, faculty, staff members and organizations. The most common types are "Funds Held On Deposit" such as club accounts. Dues or proceeds from sales would be deposited into the account and authorized club expenses would be paid from the account. Each Agency Account must have a faculty or staff adviser and an Agency Agreement must be completed before the account can be set up and the first deposit made.

### **HOW TO SET UP AN ACCOUNT**

To set up an Agency account go to the Business Office website at [www.daltonstate.edu/businessoffice/agency.htm](http://www.daltonstate.edu/businessoffice/agency.htm) and print a copy of the Dalton State College Agency Agreement form. Fill out the form and return to the Director of Accounting in the Business Office. You will be notified once the account has been established and an account number will be issued to them.

### **HOW TO DEPOSIT FUNDS**

Obtain an "Agency Deposit Form" from the Business Office web site at [www.daltonstate.edu/businessoffice/agency.htm](http://www.daltonstate.edu/businessoffice/agency.htm). When the agency account was established you were given an account number to use for deposits. The number should begin with the letter "A". List this number at the top of the form and then complete the remaining lines and then turn in the form and deposit to the Business Office.

### **HOW TO DISBURSE FUNDS**

Obtain the requisition form from the Business Office web site [www.daltonstate.edu/businessoffice/agency.htm](http://www.daltonstate.edu/businessoffice/agency.htm). Complete the form and attach any supporting documentation such as an invoice, receipt, contract or registration form. The requisition must be signed by the approved faculty/staff/club advisor. When complete, return the form, along with the supporting documentation, to the Business Office and a check will be issued.