

# USI Agency Funds Guidelines and Procedures

## How To Establish An Agency Fund On Campus

Register with the Office of Student Development Programs

Find a financial manager

- full-time University employee
- signs all financial documents
- receives financial reports and correspondence

Financial Manager requests agency fund from Jeff Sponn through e-mail ([jsponn@usi.edu](mailto:jsponn@usi.edu)), which should include the following items:

- official organization title
- alternate signature authority (a person to sign documents in the absence of financial manager)
- detailed description of organization and its anticipated activities
- sources of income

Each agency has a designated accounting code it will use to deposit all revenue and charge all expenses. The format of this code consists of a five digit fund number, a five digit organization number, and a five digit revenue/expense account description number. Agencies beginning with fund 84XXX will always use organization 07020. Agencies beginning with fund 85XXX will always use organization 07030. The format is written as follows:

### Fund    -Org    -Account

Student Organizations:        “84XXX -07020 -XXXXX”

General Agency:                “85XXX -07030 -XXXXX”

Account Codes typically used:

Note: All revenue codes begin with “5” and all expense codes begin with “7”.

Please use “Miscellaneous” codes only when a more descriptive category does not apply.

### **Revenue (money deposited into Agency Fund):**

**53120 – Gifts/Donations**

**54105 – Sales (Taxable)**    *\*merchandise sales subject to Indiana Sales Tax*

**54210 – Services (Non-Taxable)**    *\*fundraising activities such as car washes*

**54255 – Membership Dues**

**55305 – Reimbursements**

**55350 – Special Events**

**55360 – Miscellaneous Income**

**20125 – Indiana Sales Tax**

**Expenses (money being spent from Agency Fund):**

**70110 – Honoraria & Professional Services**  
**70320 – Travel--Field Trips**  
**70405 – Postage**  
**70605 – Printing & Publishing**  
**70620 – Hospitality & Public Relations**  
**70625 – Special Events**  
**70630 – Memberships & Subscriptions**  
**70660 – Fundraising Expenses**  
**71120 – Supplies--Miscellaneous**  
**72105 – Rent--Facilities**  
**72115 – Rent--Equipment**  
**73210 – Prizes and Awards**  
**73720 – Miscellaneous Expense**

There are also Account codes that will be used, but generally they are from chargeback items from various departments on campus. The following are most common:

**70145 – Physical Plant Services chargeback** (Generally charges from set-up charges or room reserves)  
**70520 – Telecommunications/fax chargeback**  
**70505 – Telephone chargeback**  
**70605 – Copy Center or Printing Services chargeback**

**Deposits**

*How to deposit money*

- Take money to cashier's window
- Provide 15 digit Fund/Org/Account numbers
- Complete a deposit form only if deposit multiple checks
- Obtain cashier's receipt and verify amount

**Payment Methods**

All payment methods require a financial manager signature for approval.

1. **Payment Request:** The payment request is the preferred method of payment for Agency funds. This method of payment generally requires one week to process, in the Accounts Payable department, as long as all the correct documentation is provided.

What information should be included on the request?

- Detailed description of payment and its purpose
- 15 digit Fund/Org/Account
- Signature of financial manager
- Supporting documentation

Examples of Supporting Documentation

- Original invoice
- Original, itemized receipt
- Signed contract or agreement
- Copies of catalog pages accompanied by completed order form or letter
- Telephone quotes, including name of individual who supplied quote and date of quote

Please also refer to Accounts Payable for additional guidelines.

The payment request form is located at the following website:

<http://www.usi.edu/busoff/AccountsPayable>

2. **Petty Cash Voucher:** Petty cash is used to reimburse for expenses already incurred. Petty cash can be reimbursed up to \$100.00. This is generally used when picking up items with your own money and being reimbursed by the Agency fund.

Here is an example of the petty cash voucher:

Original Cash Advance Amount \$ _____	Accounts Payable Approval _____			
Less Cash Received \$( _____ )	<b>OR</b>			
Cash Returned \$ _____	Travel Services Approval _____			
<b>USI PETTY CASH VOUCHER</b>				
DATE _____				
<b>FUND</b>	<b>ORGN</b>	<b>ACCT</b>	<b>ACTV*</b>	<b>AMOUNT</b>
Vendor(s) _____ Charge to:	<input type="text"/>	<input type="text"/>	<input type="text"/>	\$ _____
Business Purpose Statement _____ Charge to:	<input type="text"/>	<input type="text"/>	<input type="text"/>	\$ _____
_____ Charge to:	<input type="text"/>	<input type="text"/>	<input type="text"/>	\$ _____
_____ Charge to:	<input type="text"/>	<input type="text"/>	<input type="text"/>	\$ _____
	*ACTV is optional field			<b>Total \$</b> _____
Received By _____	<b>Financial Manager</b> _____			
Approved by State Board of Accounts for USI – 2006				

3. **Cash Advance:** A cash advance is a short-term advance available to organizations based on the current cash balance in their account. A cash advance is not a withdrawal and must be repaid in original, itemized receipts and/or cash

with a petty cash voucher. However, the \$100 petty cash limit does not apply to cash advance repayments, as cash advances are limited to the current fund balance.

When to use a cash advance:

- Do not know exact purchase price
- Vendor will not send invoice
- Need small amount of cash in a hurry
- May not use to pay for services

*Here is an example of the cash advance form:*

CASH ADVANCE

DATE \_\_\_\_\_

Received from the University of Southern Indiana.....\$ \_\_\_\_\_

\_\_\_\_\_ DOLLARS

FOR \_\_\_\_\_

\_\_\_\_\_

THIS ADVANCE MUST BE REPAID NO LATER THAN \_\_\_\_\_

Account Total    \$ \_\_\_\_\_

Amount Paid    \$ \_\_\_\_\_

Balance Due    \$ \_\_\_\_\_    By \_\_\_\_\_

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**Where do I obtain the payment method forms?**

1. *Payment Request* is on the Accounts Payable website only
2. *Petty Cash Voucher* is available from the Accounts Payable department only located in the Orr Center in the Business Office
3. *Cash Advance* form is also only available from the Accounts Payable department.

### Special Items

- Alcohol is not allowed to be purchased under any circumstances with the Agency Funds
- If sales tax is included on a payment request, Accounts Payable will deduct the tax is applicable.
- Sales Tax Collection: According to Indiana Code **IC 6-2.5-5-26**, sales tax must be collected if sales last longer than 30 days in a calendar year. For further information, please contact Jeff Sponn at 465-1133.

### How To Access Information About Your Agency Fund

Contact Jeff Sponn at 465-1133 or my email at [jsponn@usi.edu](mailto:jsponn@usi.edu)

Contact financial manager to lookup information in Banner

Banner forms:

FGITBSR: Provides Current fund balance along with expenditures, deposits, and cash balances.

Acct Type	Account	Description	Beginning Balance	D/C	Current Balance	D/C
1A	10199	Cash--Control	140,403.41	D	179,374.02	D
1A	10305	Deposits	0.00	D	0.00	D
1A	10310	Revolving Account--General	0.00	D	0.00	D
1B	11105	Overnight Investment Sweep	0.00	D	0.00	D
1B	11225	Membership Deposits	0.00	D	0.00	D
1C	12105	Accounts Receivable--System	0.00	D	70.00	D
1C	12110	Student Receivables	40.00	D	1,495.00	C
1C	12120	Accounts Receivable--Manual	4,721.63	D	0.00	D
1C	12125	Travel Advances--Employee & Student	0.00	D	0.00	D
1F	15105	Inventory--Central Stores	0.00	D	0.00	D
2A	20105	Accounts Payable--System	0.00	C	4,079.30	C
2A	20125	Indiana Sales Tax Payable	0.00	C	0.00	C
2A	20199	Accounts Payable--Conversion	0.00	C	0.00	C
<b>Total:</b> ALL ACCOUNTS			0.00		0.00	
					<b>Current Fund Balance:</b> 166,942.24	

\* - denotes amount is opposite of Normal Balance



