



Accounting and Administrative Manual

Section 100: Accounting and Finance

Establishing Agency Accounts
No.: A-07

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General:

Agency accounts represent funds held by the university as custodian for others such as individuals and student or faculty organizations.

Relevant Organization
or Individual

1. Requests in writing, to the appropriate director of administrative services, that an agency fund be established indicating:
 - a. Name and address of the organization or individual.
 - b. Name and address of the fund's representative or responsible individual.
 - c. Purpose of the account and intended use of the funds.
 - d. Names and addresses of persons authorized to approve the expenditure of funds.

Director of Administrative
Services

2. Forwards request for establishment of an agency account to the chancellor's office with recommendations on approval, changes or restrictions.

Chancellor or Designee

3. Approves request to establish an agency account and returns to the director of administrative services.

Director of Administrative
Services

4. If desired, notifies organization representative in writing of denial and reason for such denial.

Director of Administrative
Services

5. Requests agency fund account number to be assigned by MAU's Administrative Services staff for the relevant organization or individual.

Director of Administrative
Services

6. Notifies the organization representative or responsible individual of acceptance, account number assigned, restriction(s) if any, and general university procedures for the disbursement of funds.



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Director of Administrative
Services

7. Notifies business office manager of account number assignment.

Relevant Agency
Representative

8. Deposits monies with the appropriate business office.

Director of Administrative
Services

9. Reports the activity in the fund monthly to the organization representative or responsible individual.