

JACKSONVILLE STATE UNIVERSITY
Manual of Policies and Procedures

POLICY NUMBER: IV:03:03 **DATE:** May 1, 1987
REVISION DATES: May 1997, September 2010, November 2011, July 2023
SUBJECT: Agency Fund Accounts
APPROVED: Dr. Don C. Killingsworth, Jr., President

PURPOSE

The purpose of this policy is to define Agency Fund Accounts and delineate the requirements to establish the accounts.

POLICY

An Agency Fund is defined by NACUBO as an account where the resources are held by Jacksonville State University (JSU) as custodian, or fiscal agent, for individual students, faculty, staff members, and organizations.

1. ESTABLISHING AN ACCOUNT

Approval must be obtained from the Senior Vice President for Finance and Administration to establish an Agency Fund Account.

- A.** The Agency desiring an Agency Fund Account, must submit a request ([Form 6](#)) to the Senior Vice President for Finance and Administration.
- B.** After the account is approved, the funds are deposited in the Office of Student Accounts.

2. ESTABLISHING A BUDGET

After the funds are receipted, a budget must be established.

- A.** The Budget Manager must submit a memorandum requesting that a budget be established, along with the original copy of the receipt to the Office of the Controller.
- B.** A basic budget, including the object code(s) and the amount to be placed in each, is to be submitted along with the request to establish a budget.

3. PURCHASES

Normal JSU purchasing procedures apply to all expenditures.

RESPONSIBILITY

The Senior Vice President for Finance & Administration is responsible for this policy.

EVALUATION

This policy will be reviewed at least every five (5) years by the Office of the Controller.