East Tennessee State University

## Request for New Agency Fund

**According to the AICPA *Auditsof Colleges and Universities* "the agency fund group consists of funds held by an institution as custodian or fiscal agent for others such as student organizations, individual students, or faculty members."**

**Agency funds are not ETSU funds, therefore they do not fall under the university's tax exempt status when making purchases.**

**Suggested Agency Fund Title:** ____________________

**Source of Funding (dues, fundraising, registration fees, etc.):** ____________________

**NOTE: Fundraising activities for agencies are not exempt from state sales taxes. Agency fund financial managers/faculty advisors are responsible for collection of sales tax. Please contact Financial Accounting if fundraising activities will occur.**

**Brief Description of Organization and reason for creating:** ____________________

**Financial Manager:**

Banner E number ____________________

Name ____________________

Signature ____________________

ETSU Department Assuming Responsibility for Agency Fund ____________________

**Chair, Dean, Director:**

Banner E number ____________________

Name ____________________

Signature ____________________

**VP Approval:** ____________________

**Department Responsibilities:**

Chair/Dean/Director of responsible department agrees to reassign a Financial Manager or Faculty Advisor should the Manager/Advisor terminate employement or choose to resign as Manager/Advisor for the agency fund.

In the case of a deficit balance, the responsible department also agrees to reimburse the agency account for any deficit balance.

**Closure of Fund:**

If the Financial Manager/Faculty Advisor determines the agency fund should be closed, any balance remaining must be disbursed or transferred to an ETSU Foundation Fund.

**For use by Financial Services Only**

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Approval (Financial Services) ____________________

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