

CHAPTER 500
OFFICIAL DEPOSITORY ACCOUNT FOR
AGENCY CLEARING & AGENCY SPECIAL ACCOUNT REPORTING
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CHAPTER - 500
OFFICIAL DEPOSITORY ACCOUNT FOR
AGENCY CLEARING & AGENCY SPECIAL ACCOUNT REPORTING

500 EXECUTIVE SUMMARY

Agency clearing accounts and agency special accounts, as discussed in Chapter 100 - Executive Summary, are official depository accounts, sometimes called "depository funds", established in the State Treasury.

Each agency has an agency clearing account in which to deposit any revenues collected by that agency on a daily basis. It is called a clearing account since all items of revenue are to be held there until such items have been honored by the paying entity (e.g., personal checks against bank accounts). Once these items have "cleared", the revenues should be transferred for deposit in the various funds, accounts, subdivisions of the state or functions as provided by statute. Transfers must be made at least once each month. All refunds of any erroneous or excessive collections must be made from these accounts.

Agency special accounts (ASA) are depository funds in the State Treasury, established under specific conditions for a state agency. Disbursements from such an account are made on vouchers issued directly against the account by the agency concerned. The vouchers are signed by an authorized person as designated by the administrative authority of the agency and counter-signed by the agency's principal fiscal officer.

An ASA differs from an appropriated fund in that monies from an appropriated fund may be expended only upon warrants issued by the State Treasurer, with such expenditures being subject to approval and encumbrance by the Director of State Finance. In contrast, the ASA provides the agency with its own checkbook but requires an accounting of receipts and expenditures to the Office of State Finance (OSF) .

Certain agencies need the capacity to issue warrants outside of the normal procedures established by OSF. These situations can be summarized into three basic categories: funds held in trust; enterprise funds; and, gifts and devises. The ASA mechanism was designed by the State Legislature to eliminate agency-managed bank accounts.

Each state agency and institution authorized to use an agency clearing account and/or an agency special account (Title 62, O.S., Sec. 7.1 and 7.2) shall furnish the Director of State Finance monthly reports showing the balances and transactions within each account and a reconciliation of the balance shown on the Treasurer's statement to the account balance as shown in the agency records. The State Treasurer will not honor vouchers disbursing and transferring money from agency clearing and special accounts when notified that required reports have not been filed by the related agency (Title 62, O.S., Sec. 7.3).

The monthly reports shall be submitted on OSF Forms Number 11 and Number 11A (Appendix E1 and E2). Form 11 is for agency clearing account reports and Form 11A is for agency special account reports. These reports are designed with three parts to: (A) summarize the receipts and disbursements of the accounts by receipt and expenditure codes; (B) confirm the ending cash and investment balances; and (C) reconcile the agency's records to the State Treasurer's records, explaining any discrepancies. The reports are to be submitted whether or not transactions occurred during the month, signed by the chief fiscal officer of the

reporting agency and filed with the Division of Central Accounting and Reporting not later than the 10th day of the following month.

In addition to the manual submission of the reports (OSF Forms 11 and 11A), OSF offers two electronic methods for submitting the monthly reports data:

1. Depository Fund Direct - is a process which enables agency personnel to enter the report data directly into OSF's computer system. Certain data is provided by the system, thus saving some entry by agency personnel. In addition, the system edits certain fields, including object codes and receipt codes. The agency prints the form on-site (based on the data entered), signs and remits the form to OSF for processing. Since OSF does not re-enter the data, there is no chance of entry errors by OSF staff.
2. Depository Fund EDT - is a process whereby the agency electronically transmits a file, including detail receipt and expenditure data to OSF (Report Section A information). This is available only for ASA reporting (Form 11A). Since this is only a transmitted file, it does not offer the on-line edits available with the Direct process. Any invalid receipt or object codes will not be loaded and the agency will receive an error report identifying the codes in error. OSF will work with the agency to identify and correct such errors. A properly completed ASA report must still be submitted to OSF. The detail receipt and expenditure data is summarized for Section B totals and OSF enters only the Section B investment information and applicable information from Section C, thus reducing the chance of entry errors. This process is primarily for those agencies with their own computer systems. For a copy of the current record layout, contact the OSF, Transaction Processing department at 405/521-6178 or 405/521-6187.

NOTE: Most ASA accounts are being replaced by 700 funds. The 700 funds are still agency special accounts, however, transactions are processed in a manner similar to other Treasury funds, negating the requirement to file monthly reports with OSF. When agencies payments are process from 700 funds by OSF, an advice of issuance is automatically submitted to the State Treasurer's Office in that processing day's business. The Treasurer's office will not redeem warrants from 700 funds if issue records have not been submitted via the file transmitted to OSF from the agencies. See [Chapter 300, Section 317, Item E.](#), for 700 Fund procedures.

510 COMPLETING SECTION A, AGENCY CLEARING ACCOUNT REPORT

The purpose of OSF Form 11 (Appendix E1) is to provide to OSF summary information of the clearing account activity of each agency clearing account.

This report is to be completed each month by agency personnel and remitted to OSF on the 10th of each month following the reporting month regardless of the amount of activity.

Agencies are requested to provide the following information:

- A. **Agency Name**
- B. **Agency Number**
- C. **For the Month of _____ 19__.**: Enter the month and year that is being reported.
Generally this will be the just completed month.
- D. **Clearing Account Number**
- E. **Section A: Total Receipts and Summary of Vouchers Written**
1. **Adjusted - Total Agency Receipts - Summary:** Enter total deposits for the reporting month. (There are no authorized receipt codes because revenue is not recognized in the clearing account.)
 2. **Adjusted - Vouchers Written - Summary:** Authorized disbursements from clearing accounts are:

	Code	Description
a.	3911	Payments for fees charged by the Treasurer .
b.	5319	Refund of overpayment of taxes, licenses, fees, unspent balance and other charges.
c.	6121	Taxes remitted to the Oklahoma Tax Commission.
d.	6212	Transfers to operating funds (the General Revenue and other special and continuing funds.)
e.	6213	Transfers to depository funds (Agency Special Accounts).
 3. **Net Disbursements:** Enter the total of the authorized expenditures listed above.
- F. **Section B: Balance Verification per Agency Records**
1. **Beginning Cash Balance:** Enter the amount of the prior month's Ending Cash Balance.
 2. **Add: Net Receipts:** Enter the total amount recorded in Section A: Total Agency Receipts - Summary.
 3. **Less: Net Disbursements:** Enter the total amount recorded in Section A: Vouchers Written - Summary.
 4. **Ending Cash Balance:** Enter the sum of:

+	Beginning Cash Balance
+	Net Receipts
-	<u>Net Disbursements</u>
=	Ending Cash Balance

Note: The Ending Cash Balance must equal Section C Adjusted Treasurer's Cash Balance.

G. **Section C: Reconciliation - Treasurer's Statement - Agency Records**

1. **Account Balance Per Treasurer:** Enter the account balance provided by the Office of the State Treasurer.
2. **Add: Deposits in Transit:** Enter the amount of deposits recorded on agency books that have not been recorded by the Office of the State Treasurer.
3. **Less: Outstanding Vouchers:** Enter the amount of vouchers written but not redeemed by the Office of the State Treasurer.
4. **Add (Less) Adjustments:** List necessary adjustments. If additional space is required to explain adjustments, please attach documentation.
5. **Adjusted Treasurer's Cash Balance:** Enter the sum of:

+	Account Balance per Treasurer
+	Deposits in Transit
-	Outstanding Vouchers
+/-	<u>Adjustments</u>
=	Adjusted Treasurer's Cash Balance

Note: The Adjusted Treasurer's Cash Balance must equal Section B Ending Cash Balance.

- H. **Signature and Title - Chief Fiscal Officer:** The agency Chief Fiscal Officer must sign and date this report verifying correctness and accuracy.

515 COMPLETING SECTION A, AGENCY SPECIAL ACCOUNT REPORT

The purpose of OSF Form 11A (Appendix E2) is to provide to OSF summary information of the Agency Special Account activity of the each agency special account.

This report is to be completed each month by agency personnel and remitted to OSF on the 10th of each month following the reporting month regardless of the amount of activity.

- A. **Agency Name**
- B. **Agency Number**
- C. **For the Month of _____ 19__.**: Enter the month and year that is being reported.
Generally this will be the just completed month.
- D. **Agency Special Account Number**
- E. **Section A: Total Receipts and Summary of Vouchers Written**
 - 1. **Adjusted - Agency Receipts - Summary:** Enter total deposits summarized by receipt code for the period being reported as authorized by the Agency Special Account Board, including:
 - a. **Receipt Code:** Enter each Agency Special Account Board authorized receipt code applicable to the reporting period.
 - b. **CFDA Number :** Enter the Catalog of Federal Domestic Assistance number given for identification of Federal program monies received.
 - c. **Amount:** Enter the total amount deposited to each authorized receipt code applicable to the reporting period.
 - d. **Net Receipts:** Enter the total of all deposits for the reporting month.

Note: Include in this section any adjustments. Adjustments may include insufficient fund checks, incorrect coding of receipt codes and backing out of deposits made to incorrect accounts in the current or prior months. If investments are held by OST, do not record investment maturities/sales as receipts.
 - 2. **Adjusted Vouchers Written - Summary:** Enter total expenditures summarized by expenditure code for the period, including:
 - a. **Expenditure Code:** Enter each Agency Special Account Board authorized expenditure code applicable to the reporting period.
 - b. **CFDA Number :** Enter the Catalog of Federal Domestic Assistance number given for identification Federal monies.
 - c. **Amount:** Enter the total amount expended for each authorized expenditure code applicable to the reporting period.
 - d. **Net Disbursements:** Enter the total of all disbursements for the reporting period.

Note: Include in this section any adjustments. Adjustments may include canceled vouchers, vouchers canceled by statute and incorrect coding of expenditures in the current or prior months. If investments are held by OST, do not record investment purchases as expenditures.

F. **Section B: Balance Verification per Agency Records**

1. **Beginning Cash & Investment Balance:** Enter the amount of the prior month Available Cash & Investments Balance.
2. **Add: Net Receipts:** Enter the total amount recorded in Section A: Agency Receipts - Summary.
3. **Less: Net Disbursements:** Enter the total amount recorded in Section A: Vouchers Written - Summary.
4. **Available Cash & Investments:** Enter the sum of:

+ Beginning Cash & Investment Balance
 + Net Receipts
 - Net Disbursements
 = Available Cash & Investments

The available cash & investments balance is the beginning cash & investments balance for the next reporting period.

5. **Less: OST held Investments:** Enter the current balance of each type of investment through the Office of the State Treasurer by category:

Cash Management Program
 Agency Directed Investments
 Certificates of Deposit

The balances should reflect the amounts recorded by the State Treasurer's Office at month end.

6. **Ending Cash Balance:** Enter the sum of:

+ Beginning Cash & Investment Balance
 + Net Receipts
 - Net Disbursements
 = Available Cash & Investments
 - Agency Investments
 = Ending Cash Balance

The Ending Cash Balance must equal Section C Adjusted Treasurer's Cash Balance.

G. **Section C: Reconciliation - Treasurer's Statement - Agency Records**

1. **Account Balance per Treasurer:** Enter the account balance provided by the Office of the State Treasurer.
2. **Add: Deposits in Transit:** Enter the amount of deposits recorded on agency books that have not been recorded by the Office of the State Treasurer.
3. **Less: Outstanding Vouchers:** Enter the amount of vouchers written but not redeemed by the Office of the State Treasurer.
4. **Less: OST Certificates of Deposit:** Enter the balance of CDs included within the account balance per Treasurer.
Note: This amount must agree to Certificates of Deposits balance shown in Section B.
5. **Add (Less) Adjustments:** List necessary adjustments. If additional space is required to explain adjustments, please attach documentation.
6. **Adjusted Treasurer's Cash Balance:** Enter the sum of:

+ Account Balance per Treasurer
+ Deposits in Transit
- Outstanding Vouchers
- OST Certificates of Deposit
+/- Adjustments
= Adjusted Treasurer's Balance

Note: The Adjusted Treasurer's Cash Balance must equal Section B Ending Cash Balance.

- H. **Signature and Title - Chief Fiscal Officer:** The agency Chief Fiscal Officer must sign and date this report verifying correctness and accuracy.

525 SPECIAL REQUIREMENTS, INSTITUTIONS OF HIGHER EDUCATION

Higher Education's special accounts are unique in their presentation of receipt and expenditure information. Higher Education has ten (10) activity codes used to identify activities or facilities ancillary to the operation of the institution. Higher Education must code their agency special account expenditures within the activity codes authorized.

To further define activities, two (2) digits are placed to the right of and in conjunction with the 5 digit receipt code, and 2 digits are placed to the right of and in conjunction with the 4 digit expenditure code and should be *right justified* in the two spaces provided for agency designation. Designation of higher education activities are:

1. Intercollegiate Athletics
2. Food Service
3. Student Store
4. Student Union
5. Housing
6. Student Loan and Scholarship Funds
7. Student Organizations
8. Fees from Employee Earnings
9. All Other
10. Physician Practice Plan

Within their records, institutions of Higher Education may expand activity coding beyond the above designations, but reports filed with the Director of State Finance must be summarized by receipt and expenditure code within the ten (10) designations as listed and none other.

CHAPTER 500, APPENDIX E
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Appendix	Title	Page Number
E1	OSF Form 11 "Agency Clearing Account Report"	n/a
E2	OSF Form 11A "Agency Special Account Report"	n/a
E3	OSF Form 18A "ASA Application"	n/a

Office of State Finance Agency Special Account Report

Agency
Special
Account
No. _____

Agency Name _____

Agency No. _____

For the Month of _____ 19____

SECTION A: Summary of Receipts and Vouchers Written

(ADJUSTED) AGENCY RECEIPTS - SUMMARY BY RECEIPT CODE <i>(Include Prior Month Adjustments if Necessary)</i>			(ADJUSTED) VOUCHERS WRITTEN - SUMMARY (Disbursement) BY OBJECT OF EXPENDITURE CODE <i>(Include Prior Month Adjustments if Necessary)</i>		
RECEIPT CODE	CFDA	AMOUNT	EXPENDITURE CODE	CFDA	AMOUNT

Net Receipts: \$ _____
(Enter amount in B.2.)

Net Disbursements: \$ _____
*(Enter amt in B.3.)
amo*

SECTION B:

Balance Verification per OSF/Agency Records

1. Beginning Cash & Investment Balance*	\$	
2. Add: Net Receipts		
3. Less: Net Disbursements	(
4. Available Cash & Investments	\$	
5. Less Investments per OST:		
a. Cash Management Program	(
b. Agency Directed Investments	(
c. Certificates of Deposit	(
6. Ending Cash Balance	\$	

(Must equal Section C. 5. Adjusted OST Cash Balance)

SECTION C: Reconciliation

Treasurer's (OST) Statement - Agency Records

1. Account Balance per Treasurer	\$	
2. Add: Deposits in Transit		
3. Less: Outstanding Vouchers	(
4. Add (less) Adjustments:		
a. _____		
b. _____		
c. _____		
5. Adjusted OST Cash Balance	\$	

(Must equal Section B. 6. Ending Cash Balance)

Signature and Title of Chief Fiscal Officer

Date

* Enter amount from prior month's report Section B. 4. Available Cash & Investments

AGENCY SPECIAL ACCOUNT APPLICATION

ASA Number

Agency Number

700 Fund Number

The _____ hereby requests authority to maintain an "Agency Special Account (700 Fund)" as authorized under the provisions of Title 62, O.S. Section 7.2, for the following purpose(s):

- Benefit programs for individuals, i.e., unemployment compensation, workers compensation, state retirement programs, etc.

- Revenues produced by activities or facilities ancillary to the operation of a state agency, i.e., sales of food at retail level, canteen sales, student union sales, student bookstore sales, housing receipts., athletic receipts., etc.

- Gifts, devises, and bequests with the agency as beneficiary, not otherwise provided by statute

- Evidence funds for law enforcement

- Student loan funds, scholarship funds, fees from employee earnings approved by the governing board of the agency, funds, held in escrow, land Commission funds, student organization funds, including student activity fees collected by an education institution as a separate item of enrollment, professional organization funds, patient and inmate funds, other funds for which the agency acts as a custodian.

- Temporary account for funds arising from new or amended legislation not otherwise provided for in statute or for other emergency situations.

DESCRIBE: (Name of Agency Special Account (700 Fund))

Enter other justification and pertinent information for establishment of an agency special account (700 Fund): _____

ESTIMATED INCOME TO AGENCY SPECIAL ACCOUNT BY MAJOR SOURCE

Description of Source	OSF Object Code	Estimated Annual Receipts
1.		\$
2.		
3.		
4.		
5.		

Funds deposited in the agency special account (700 Fund) hereby requested would be expended, transferred, invested, refunded, or otherwise disbursed as follows:

Description of Major Disbursements	OSF Expenditure Code	Estimated Annual Amount
1.		\$
2.		
3.		
4.		
5.		

SIGNATURE OF AGENCY HEAD

DATE

AGENCY'S CONTROLLING BOARD APPROVAL

DATE

SIGNATURE OF CHANCELLOR FOR HIGHER EDUCATION
OR VICE-CHANCELLOR OF FINANCE

DATE

For use by Special Agency Account Board only

Account approved conditionally for 60 days -

DIRECTOR OF STATE FINANCE

DATE

Board Action on Request - Approved, Disapproved, Approved Conditionally

Account Numbers Assigned:

Board Comments:

Attach Additional page if needed

Director of State Finance

State Treasurer

Director of Legislative Service Bureau

Date _____

Under the provisions of Title 62, O.S. Section 7.2, the following person(s) is(are) hereby authorized to approve Agency Special Account (700 Fund) expenditures for this agency:

NAME

TITLE

FACILITY

Person Authorized (Type or Print)

Signature of Person Authorized Above

DATE

Person Authorized (Type or Print)

Signature of Person Authorized Above

DATE

Person Authorized (Type or Print)

Signature of Person Authorized Above

DATE

Person Authorized (Type or Print)

Signature of Department Head

DATE

Signature of Chairman of Controlling Board

DATE

Attach an additional page if needed

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