

# 2009-2010 SGA Treasurer's Manual

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# **Student Organization Funding**

## **Finance Committee Jurisdiction**

Student activity fees are collected from all full time Elon University students and are administered under the jurisdiction of the Vice President of Student Life. The Vice President of Student life has delegated the authority to allocate the student activity fees to the Student Senate under the advisement of the Student Government Association advisor. The SGA Finance Committee has been designated as the advisory committee for the allocation of funds from these student activity fees.

The Student Government Association Treasury is comprised of all full time Elon University Student's Student Activity fees, which are paid each semester.

The Student Government Association Budget Hearing Committee allocates funding to recognized campus student organizations and university programs based upon merit as determined by this manual and the committee. The Senate shall consider a recognized campus student organization or university program if it is recognized by the Center for Leadership.

Funds generated from the student activity fees are used to support student organizations, programming, the student loan program, and special projects. These fees fund the Annual Budget, Programming, University van funds, the Media Board, Honor organizations, and Travel requests for student organizations and campus programs.

Recognized student organizations may request funding from Student Government Association accounts through an approved funding process. All requests from student activity fee funding are processed through the Student Government Association. The Finance Committee reviews all primary funding requests and submits its recommendations to the Student Senate for approval.

The Student Government Association Office of the Treasury serves several functions relative to funding:

- Assists student organizations in obtaining funding
- Assists student organizations in the management of their funding request accounts
- Advises and trains student organization leaders on the funding process
- Provides accurate bookkeeping and reporting services
- Ensures adherence to all Elon University policies and procedures
- Ensures that the funds allocated to student organizations are expended as approved
- Oversees the SGA Fun Fund

## The Finance Committee and Meeting Procedures

The Finance Committee will be comprised of the Executive Treasurer, Assistant Treasurer and the four at-large Treasurers. The Assistant Treasurer will serve as the Assistant Chair of the Finance Committee.

The Finance Committee's primary responsibility is to serve as an advisory board on student activity fees to the Student Senate. The committee monitors and recommends funding guidelines for all student organizations.

The Budget Hearing Committee, which is comprised of the Finance Committee, the Executive President, the Executive President-Elect, the Executive Treasurer-Elect as voting members, and the Student Government Association Advisor as a non-voting member. The Budget Hearing Committee will be chaired by the Executive Treasurer, who will not vote, except in case of a tie.

The Budget Hearing Committee hears and reviews all funding requests for Annual Budget Allocations, Programming, and Travel. The Committee sends its recommendations to the Executive Treasurer so that he/she may prepare the budget. The Executive Treasurer shall then submit a finalized budget to the Senate for approval as mandated by the SGA Constitution.

The Executive Treasurer and the Finance Committee reserve the right to request a meeting for the review of records maintained by an organization's treasurer at any time, in order to ensure financial records are sound.

The Executive Treasurer shall consider any piece of legislation for review before it is sent to the Executive Vice President to be placed on the docket. Consideration shall include a study of the feasibility of the release of funds as well as a cost benefit analysis of the legislation.

The Executive Treasurer shall deliver a State of the Treasury Report once a month. A motion to table may delay this report. This motion cannot be made for more than one week or for more than two consecutive meetings.

# Steps to Obtain Funding

## Process

### 1. Determine Eligibility

Student organizations must be recognized and in good standing with the Student Life Committee and the Student Government Association in order to be considered for funding. A recognized student organization requesting funding must be recognized by the Student Senate (i.e. have an approved Constitution on file in the Center for Leadership and not fall under the Interfraternity Council, National Pan-Hellenic Council & Panhellenic Council umbrellas) at least 30 days prior to receiving funds. Funding requests will be considered prior to the 30-day rule; however, funds will not be made available until the organization has been recognized for 30 days.

### 2. Attend a Funding Seminar

In order to **request and/or spend** any money from student activity fees recognized student organization treasurers **MUST** attend a Funding Seminar, which is offered during the Fall Term. In the seminar, student organizations will be provided with instructions on completing funding requests and on spending procedures. Although only the Treasurer of the student organization is required to attend other officers are strongly encouraged to attend as well. The advisor to the SGA will hold a session for organization advisors. A missed seminar will result in **the suspension of funds** until the treasurer has met with the Executive Treasurer

### 3. Attend an Annual Allocation Seminar

In order to request Annual Allocation funds for the following fiscal year, the student organization Treasurer **MUST** attend an Annual Budget Allocation Seminar during the Spring Term. In the seminar, the Executive Treasurer will provide instructions on completing the Annual Budget Packet and the Budget Hearings process. It is also highly encouraged for the organization Treasurer to schedule a meeting with the Executive Treasurer before Budget Hearings to review the organization's proposed budget.

### 4. Meet all deadlines

Annual Budget requests for the following fiscal year are approved during the Spring Term. In order for an organization to be considered for the funding for the upcoming year, an Annual Budget request must be submitted to the Student Government Association Office. The deadline will be posted and announced by the Executive Treasurer.

**If an organization's request is late, a written appeal must accompany the funding request. The Executive Treasurer, with the assistance of the Budget Hearing Committee, will then decide whether or not to hear the budget request. If no appeal is submitted, the Executive Treasurer reserves the rights to return the funding request without it being heard.**

# **Annual Budgets**

## **Obtaining Funds**

Annual Budgets for the following academic year are approved during the Spring Term. At the beginning of the Spring Term, Student Organization Presidents', Treasurers', and Advisors' will be notified of the application process via the organization's presenters email listed on the application. Budget packets may be obtained at the Annual Budget Seminar. In order to receive Annual Budget funds, the student organization Treasurer MUST attend a mandatory Annual Budget Seminar in the Spring Term as well as the Funding Seminar conducted in the Fall Term.

The Annual Budget application must be turned in to the Student Government Association Office in accordance with the deadline set by the Executive Treasurer. It is the organization's responsibility to submit budgets on time.

The Budget Hearings Committee will determine a recommendation based on the percentage of funds expended the previous year, the number of requests received and the amount of funds available. Additionally, the Budget Hearings Committee will use the Decision Criteria for Annual Budget Funding Requests located in the Appendix of this manual.

The Budget Hearings Committee's allocations for all groups are typically completed before Spring Break. This recommendation will then be forwarded to the Student Senate for approval. Following approval by the Student Senate, the Executive Treasurer will then inform groups of the amount recommended by the Committee via a letter in the organization's campus mailbox.

Newly recognized student organizations are eligible for Annual Budget Allocations 30 days after recognition by the Student Life Office and the Student Senate. The new organization's President and Treasurer must make an appointment with the Executive Treasurer to review budget procedures prior to requesting funds.

## Spending Funds

Annual Budgeted funds may be used from September to May during the current fiscal year. All Annual Allocation funds will be frozen sometime in May. Organizations must be recognized and in good standing with the Student Life Committee and Student Government Association at the time of allocation and when using funds. Organization's whose Treasurer does not attend a Funding Seminar during the Fall Term will not be allowed to continue to use Annual Allocation funds during the fiscal year. **There will be no exceptions to this rule.**

**Organizations must be conscientious to spend funds within their allocations. Any amounts over the allocation will be deducted from the next year's allocation. Groups must plan ahead for upcoming disbursement needs. All encumbrance requests, budget disbursements, and check expenditure requests MUST be submitted at least two weeks prior to the date the funds are needed. Requests submitted less than two weeks ahead of a deadline may not be filled in time.**

Any money allocated to an organization will be organized into different line-item object codes within the organization's whole budget. Funds must be spent according to the allocations on these object lines. Organizations should budget for the ensuing year. Object codes will be observed unless approved by the Executive Treasurer.

Procedure for Re-Allocation of Funds from one Category to another is as follows:

Modifications in the approved budget must be submitted in writing to the Executive Treasurer. Changes in budgets must include the name of the line item to be transferred from and to, the amount and jurisdiction for the change.

1. Re-Allocation requests \$100.00 and under will be decided by the Executive Treasurer
2. Re-Allocation requests over \$100.00 will be decided by the Finance Committee.

The Executive Treasurer will make notification of Approval by email or by campus mail once a decision is reached.

Annual Budget funds can be spent in three different ways:  
Reimbursements, Cash Advances, and Encumbrances

- A. Reimbursements can be given to individual members of an organization when receipts are presented for purchased goods. **Receipts are absolutely necessary!** No money can be given out without receipts. Also, reimbursements will not be given for alcoholic items, tobacco products, or items not deemed necessary or appropriate by the Executive Treasurer. Receipts must be itemized; this also includes credit card receipts from meals.
1. Reimbursements under the amount set by the comptroller can be given in petty cash, which will be obtained once receipts are given to the Executive Treasurer (See Appendix B)
  2. Reimbursements over the amount set by the comptroller will be given by check from the university. **Itemized receipts are required.**
  3. The Student Government Association and Elon University accept no responsibility for bills incurred by an organization or individual without proper authorization. If such a bill is incurred, the Student Government Association and Elon University accept no responsibility for payment. This includes on-campus agencies as well as off-campus vendors. No reimbursements will be made to individuals or groups under these circumstances. If a student or group is uncertain about a particular expense, they should consult with the Executive Treasurer **before** the bill is incurred (e.g. contracts, letters of agreement, invoices, etc.).

**B.** Cash Advances can be given to individual members of an organization to be spent on items/events directly related to the organization. Requests for cash advances of more than \$100.00 require a letter to the Executive Treasurer stating the intended purpose of the funds. This letter will be the only means by which an organization's request is judged – no member of the organization will be permitted to present or speak on behalf of the organization's request. After the cash advance is given, the organization will not be permitted to make any more transactions until all receipts and any money remaining from the cash advance are returned to the SGA Executive Treasurer. Receipts are absolutely necessary.

**C.** Encumbrances are necessary when an organization wishes to purchase any goods or materials over \$250.00. The organization must complete and receive purchase authorization BEFORE an order is placed or a contact initiated. Any orders placed without proper authorization will become the sole responsibility of the student/faculty or staff member who places the order. If the item is satisfactory, the organization will then contact the SGA Executive Treasurer, who will notify the Elon University Purchasing Office to render payment to the vendor from which the item was purchased.

**Encumbrances are required for orders, purchases or contracts over \$250.00. There will be no exceptions.**

**Contracts for Goods or Services: All contracts /agreements for services on behalf of any University entity (including student organizations) must be signed by the Vice President for Business and Finance or his designate after review by the Assistant Vice President for Student Life.. Contracts/agreements for services completed without the Vice President's signature are null and void. If an individual student, faculty or staff member enters in to agreement without proper signatures, he or she does so at their own risk and expense.**

Only the Student Government Association Executive Treasurer can approve transaction to/from an organization's account. Any transactions that are not approved by the Executive Treasurer will be null and void. Exceptions to this rule are those budgeted expenses at the Elon University Print Shop, Campus Shop, Media Services, ARAMARK, or any other vendor which requires an account number on campus. These transactions do not require the approval of the Executive Treasurer. **However, upon using these services a record of the purchase shall be submitted to the Executive Treasurer for the purpose of keeping accurate records.**

The SGA Executive Treasurer will obtain any signatures required to approve a transaction.

- A. Expenditures of any amount require the signature of the SGA Executive Treasurer and the SGA Advisor.
- B. Expenditures of \$2,000.00 or more will require the signatures of the SGA Executive Treasurer, the SGA Advisor, the Associate Dean of Student, and the Vice President of Student Life.
- C. Expenditures of \$5,000.00 or more will require the signatures of the SGA Executive Treasurer, the SGA Advisor/Associate Dean of Students, and the Vice President of Student Life and the Vice President for Business and Finance.

## Special Allocations

Any student or student organization may make requests for additional funds. The request must be put in writing (stating the amount requested and the justification for that amount) to the Finance Committee and must be approved by the following persons.

- A. Requests for less than \$500.00 by a recognized student organization will be reviewed by the Finance Committee. The decision must be a majority vote. Three members of the committee and the Executive Treasurer must be present for consideration. A committee member may vote by proxy with another member of the Board if the proxy is in writing.

- B. Requests for less than \$500.00 by any parties other than the recognized student organizations will be reviewed by the SGA Executive Board. The decision must be a three fourths vote with the Executive Treasurer in the majority. All four Executives must be present for consideration. An Executive may vote by proxy with another member of the Board if the proxy is in writing.
- C. Requests for more than \$500.00 by a recognized student organization will be reviewed by the Finance Committee and the additional funding must be approved by the Student Senate. The decision must be a majority vote. Three members of the committee and the Executive Treasurer must be present for consideration. A committee member may vote by proxy with another member of the Board if the proxy is in writing.
- D. Requests for more than \$500.00 by any parties other than recognized student organizations will be reviewed by the SGA Executive Board and the additional funding must be approved by the Student Senate. The decision must be a three fourths vote with the Executive Treasurer in the majority. All four Executives must be present for consideration. An Executive may vote by proxy with another member of the Board if the proxy is in writing.
- E. On October 23, 2008 the Student Senate approved an endowment of \$150,000 to the university. This was done in order to implement a "Fun Fund" separate of other funding projects of the Student Government to enhance the ability of students to produce events on campus for the entertainment and enjoyment of the entire student body. In order to get more information about the Fun Fund, pick up a Fun Fund Manual in the SGA Treasurer's office

## **Funding Violations**

The policies, procedures and violations that appear in this manual in regards to funding are NOT all-inclusive; they are to provide appropriate guidance to student organizations. Student organizations are expected to adhere to the guidelines outlined in this manual. Failure to do so will result in disciplinary action against the organization. This disciplinary action shall be in accordance with the policies, prohibitions, restrictions, and procedures outlined in this manual and as governed by the University in the Student Handbook. Discipline may include, but is not limited to, probation of student organization status or suspension of funding eligibility.

All alleged violations shall be confirmed by an investigation conducted by the Executive Treasurer and the Advisor to the Student Government Association. The Executive Treasurer will report all findings of the investigation to the appropriate authorities. Once a violation has been confirmed, the Finance Committee shall issue a penalty in accordance with the violation. The maximum penalty shall not exceed more than one year of funding revocation, the repayment of funds and/or freezing of account usage until problem is corrected and deemed so by both the Executive Treasurer and the SGA Advisor. The organization may submit a written appeal to the Student Senate within one week of the judgement. Please see Appeal Procedures

## **Appeal Procedures**

The Student organization may appeal the decision of the Finance Committee at the next scheduled Student Senate meeting. A written appeal must be submitted to the Executive Treasurer within two working days following the Finance Committee's decision. In addition, a student organization representative must attend the Student Senate Meeting to make a formal appeal. If no representative is available, the appeal will not be heard. The decision of the Student Senate shall be to accept the decision of the Finance Committee or to send the decision back to the committee for re-evaluation with a recommendation. If the Student Senate decides to reject the decision, the committee will reconsider their original decision taking into careful consideration the recommendation of the Student Senate. At this point the Student Senate shall have the

option to either accept or reject the recommendation of the Finance Committee. If once again rejected, the proposal will be returned with explanation to the requesting student organization. The organization may resubmit the original or revised proposal to be considered by the Finance Committee and the Student Senate under the same process. Any proposal may not be submitted to the Finance Committee more than three times in total.

## **Sound Fiscal Management**

An important responsibility of an organization is maintaining financial records. Most organizations earn revenue and incur expenses. Keeping accurate and up-to-date information on revenues and expenses is vital to the financial success of the organization.

Each organization should select a treasurer to be responsible for the finances of the organization. This person should be carefully chosen and trustworthy and honest. The treasurer will be entrusted with all the revenues received by the organization and authorized to disperse funds. The treasurer should execute fiscal responsibilities of the organization by using the best judgement when paying expenses from the group's funds and by keeping accurate records to substantiate all transactions. The treasurer shall also be responsible for initiating and maintaining a sound relationship with the Executive Treasurer of the SGA.

The president and advisor should also take part in the group's finances. The treasurer should inform these individuals regularly of the organization's financial status. Some organizations maintain a checking account at a local bank. It is suggested that all three individuals be authorized to secure funds for disbursement to keep proper control of the organization's funds. The groups should stipulate that the bank process only checks with at least two of the three authorized signatures.

The best place to send an organization's bank statement is to the organization advisor unless the organization has a permanent campus mailbox assignment. Since most organizations have new officers at least once a year, the permanent campus address of the organization will ensure that the statements reach the organization instead of the home address of a past officer.

The organization's financial records should be kept in one central location. The transition from one treasurer to another will be much easier if all records are in one location. If the treasurer resigns or withdraws from school, the organization's records are not lost and are available for the new treasurer.

Knowing the current financial status of the organization is vital to its officers. Does the organization need to raise funds to meet its needs? Is there enough money in the account to send organization members to the regional convention? If the group purchases refreshments for the next meeting, will there be enough money to buy supplies for the major event later in the year? These questions could be answered easily if accurate records are kept of all organization transactions.

For most organizations, a simple journal, or check register, should be sufficient to record transactions. Records should always be reconciled against the bank statement and/ or Elon University records. By balancing records monthly, discrepancies and errors may be eliminated when they occur rather than creating hours of work at a future date.

Student organizations may consult the SGA Executive Treasurer for help in developing a bookkeeping system or in reviewing their current system. Recognizing student organizations should develop a budget for each year. Goals and objectives should be considered when developing the budget. Past records are an excellent resource for future planning or projections. Organizations should start the budget process by projecting revenues and estimating expenses for the year's coming activities.

Generally, revenues are conservatively projected and expenses are slightly overestimated. This allows for some variance and organizations are not put into a position of cutting items from the budget or planning unexpected fundraisers. During the year, actual transactions should be compared to the estimated budget. Keep in mind that the budget is an estimate and should be followed closely throughout the fiscal year.

## Appendix A

### Completing the SGA Check Request Form

Organization treasurers and the SGA Executive Treasurer use this form for check requests and all disbursements of money to/from their organizational accounts (except for those disbursements incurred with the Elon University Print Shop, Campus Shop, Media Services, ARAMARK or other on-campus vendor which requires an account number.

The following is a list of guidelines for using the check request form:

- 1) **Amounts must be above the amount set by the comptroller.**
- 2) If ordering supplies, equipment, etc. that cost \$250 or more a purchase order should be used in place of the check request. See the Executive Treasurer for these forms.
- 3) All information, receipts, invoices, etc. must accompany the check request.
  - a. **Itemized Receipts must be included for all food purchases.**
- 4) **Social Security number or Elon Student ID is REQUIRED for checks made payable to Elon University Students, Faculty or Staff.**
- 5) **Federal ID numbers or address is REQUIRED for checks made payable to companies.**

The Check Payable To: section of the form should signify whom the check is to be made out to or to whom the money is to be given upon completion of the request. If the check is being made out to an off campus company or vendor, then a formal invoice with a valid mailing address must accompany the check request. If you would like to check given to someone other than to whom it is to be made out to, then please specify this on the Give Check To: line.

The Charge To Account Title: should specify by name to which line account the organization would like the money drawn from. The Account Number: should then be specified. Please be sure to double check and make sure that the account number you have supplied correctly coincides with the account you wish to draw from. Please remember that all total amounts over \$50 will be dispersed in the form of a check and that all amounts under \$50 will be dispersed in cash through the Executive Treasurer. The forms provided allow for three accounts to be drawn from on the same request. If any more than three are to be used please consult with the SGA Executive Treasurer before turning in the request.

The Explanation: portion of the form should briefly explain the purpose of the request. In most cases, the contact person listed on the request should be the organization's treasurer. Please note that for a check request to be completed, BOTH the organization treasurer and the organization advisor **MUST** sign the check request form. The check request will not be completed without both signatures and it is the responsibility of the organizations to get both of these signatures, not the SGA.

Please bear in mind that the Elon University Accounting Office only disperses checks on Tuesdays and Thursdays and that, depending upon the size of your request, it may take upwards of one to two weeks to receive your requested funds. **Allow two weeks for the processing of your check request(s).** If you have any questions about the status of your check request(s), consult the SGA Executive Treasurer.

**Check requests that are not complete will be NOT be processed. No exceptions**

## Appendix B

### Completing the SGA Petty Cash Request Form

The SGA Office of the Treasury uses a separate form for petty cash requests. The form looks very similar to the SGA Check Request Form and for the most part is used in the same way. **This form is used for amounts under \$50.** Receipts should be turned in with this form. Requests without receipts will be returned to the organization unprocessed.

Policies regarding the use of the Petty Cash Request Form:

- 1) All receipts must accompany the request.
  - a. Itemized Receipts must be included for all food purchases.
- 2) Only reimbursements under the amount set by the comptroller may be requested with the form.
- 3) Only one account may be used when requesting reimbursements.
- 4) The signature of the organization treasurer and advisor must both be on the request.
- 5) Requests should be turned in one week prior to the date needed.
- 6) **Social Security or Elon Student ID number is REQUIRED.**

## **Appendix C**

### **Things to consider during Budget Hearings**

In order to create fairness among organizations, the Budget Hearings committee will allocate the following amounts for the specified events:

- Hotel = \$80 per night
- Gas = \$.10 per mile
- Airfare=\$250
- No Food for conferences
- National Conferences 2-3 members
- Regional Conferences 6-10 members

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