2011-2012 Student Association

Treasurer's Handbook

Karl Bernhardsen
Vice President for Finance

Foreword

Congratulations on having become the treasurer of your organization.

The treasurer is essential to the success of your organization and ultimately, the success and well-being of the Student Association as a whole. As the member elected to handle the financial management of your student group, your devotion to this position is required in order to make your group operate efficiently. Just about anything an organization wishes to do will require money and as such, your group members will be dependent upon you to provide information as to the feasibility of projects.

In order to officially become the treasurer of your organization you must be certified by the Student Association Vice President of Finance. Returning treasurers must be recertified as policies and guidelines vary from year to year. Because the exam is compr ehensive, be sure to read this handbook *carefully*.

If the Vice President for Finance identifies any significant or recurring problems during your ten ure as treasurer, it *will* be brought to your attention. If the problem(s) isn't/aren't solved after repeated attempts to rectify the problem without any solution being reached, the Vice President for Finance may place your organization under financial probation (meaning your student group account will be frozen) and/or decertify the Treasurer and/or President.

Should you have any questions, please come see me during my office hours whenever you have a question. I may also be reached by email at vpf@binghamtonsa.org.

Karl Bernhardsen
Vice President for Finance
Student Association '11-'12

Table of Contents

SECTION 1

The Basics

Responsibilities

1. Keep accurate and up-to-date financial records for your group.
   a. Once you have exhausted the funds allocated in your budget, the Vice President for Finance will discontinue the processing of any additional vouch ers. This means that all bills will be the sole responsibility of your group. *Do not overspend your budget.*

2. Complete all payments to vendors in a timely fashion. If you're late paying a vendor, the SA's reputation and credit is hurt. A pattern of late bills will result in your group being put on probationary status.

3. Ensure that all group events are properly documented including contracts for performance artists and services, and insurance certificates when your group brings any outside contractor to campus.

4. Check and empty your group's mailbox in the Student Association office (New Union 203) *every single day*. *You are responsible for all information the Student Association distributes to your organization in your mailbox.*

5. Actively participate in formulating your group's budget and discretionary fund requests from various sources on campus.

This handbook will contain all the information you will need to complete your responsibilities as treasurer. Please read it thoroughly, reference it often, and, if you have a question, do not hesitate to ask the Vice President for Finance.

Managing your group's funds

All chartered organizations are assigned a four-digit (0XXX) Student Association foundation account. This is where all of your group's money must be deposited and stored. This number is unique to your group and will be required on most forms and paperwork, so it your responsibility to learn and remember it! Your account number can be found on the organization directory at paws.binghamton.edu.

1. YOUR BUDGET

Many student groups are given an annual budget by the Student Association. This dollar amount, along with the previous year's rollover, will automatically be in your account at the start of the year.

2. INCOME / MAKING DEPOSITS

Any income earned by groups **must** be deposited in their SA account. No outside bank accounts are permitted.

(1) Checks should be made out to {GROUP NAME} SA Account 0XXX
(2) Checks may be **deposited in the foundation office**, on the second floor of the Couper Administration building.
(3) Include with check the **FOUNDATION DEPOSIT FORM,** which can be downloaded from PAWS or picked up at the foundation office.

3. CASH

Any cash earned at a fundraiser must be deposited with 24 hours of the fundraiser. Groups **may not keep petty cash accounts**.

4. KEEPING TRACK OF YOUR ACCOUNT BALANCE

By the tenth of every month, a printout detailing your group's account activity will be placed in your group's mailbox. This will include all income and expenses, as well as your current account balance.

A. You may have your account balance emailed to you at any time by using the **ACCOUNT BALANCE REQUEST FORM**.
B. It is *your* responsibility to make sure your balance does not go below zero. Once this happens your account will be frozen and any pending payments will become the responsibility of the group's E-Board.

SECTION 2:

Making Purchases

1: Expenditure Type

Before you are ready to learn how to use your group's funds to purchase goods or services for your group, you must understand the four different expenditure types:

(1) **Vendor Payment**: This type of expenditure occurs when your organization is paying a bill to businesses not associated with the Student Association.
   a. Examples: On-campus- Res-Life, IFRs, Campus Telephone, Sodexho, etc. Off-campus-: Sam's Club, Nirchi's, etc.

(2) **Reimbursement of Expenditures**: Sometimes, instead of paying a bill directly, your group will choose to have one member lay-out his or her money. The group may then reimburse that member. No reimbursements will be made if the voucher is not submitted within 60 days of the date of purchase.

(3) **Transfer to SA Account**: This type of expenditure occurs when your organization transfers money to another Student Association group. Remember, all Student Association groups have a 4-digit account number beginning with a 0 (zero).
   a. Examples: All SA-chartered groups, Community Governments, E-Board Accounts, Intercultural Awareness, etc.

(4) **Personal Services Performed**: This type of expenditure occurs when you are paying someone for his/her/their "time." For instance, if someone came and performed or if you hired someone to build your group's website.

Make sure you understand these definitions; to properly complete the payment process, you must be able to differentiate which type of expenditure you are making, as each type has its own requirements.

2: Prior Approval

There are six instances when you must obtain permission from the Vice President for Finance <u>before</u> making a purchase:

(1) **$150+ Prior Approval**: For *all* expenditures equal to or greater than $150, you must obtain prior approval from the Vice President for Finance.

(2) **Gift Card/Certificate Prior Approval**: This is used to authorize the purchase of gift cards, gifts, and/or giving of cash and in all situations.

(3) **Senior Gifts Prior Approval**: Required if your group is buying gifts for graduating seniors. The Vice President for Finance will review the request and respond back with either disapproval (with a reason included) or an approval (with an amount allotted).

(4) **E-Board Dinner Prior Approval**: All student group e-board members have a limit of 2 paid dinners per academic year which is split into 1 paid dinner per semester for two semesters. Once you submit this prior, the Vice President for Finance will allot a limit of $20 per person for expenditure.

(5) **Equipment Purchases:** Any purchase of equipment (ie. computers, audio / visual technical materials, etc.) must receive prior approval. Groups must be able to prove the ability to store the item in question and present an updated inventory of current equipment holdings.

(6) **Delinquent Groups:** Groups which have overspent their budget in the previous year, have overspent their budget for the current year, or have failed to follow proper financial guidelines and procedures are deemed *Delinquent*. These groups must seek prior approval for *all* purchases.

Procedures:

(1) Fill out the **PRIOR APPROVAL** form on PAWS, filling in the required information.

   a. Group name / account number

b. Vendor to be used / address
c. Item to be purchased – *details* please.
d. How item will be used (If for an event, list event date)
e. Amount of expenditure
f. Type (s) of approval requested ($150+, E-board dinner, etc.)

(2) Submit this **two weeks before the purchase**.
(3) The Vice President for Finance will review the request and you will receive an approval/disapproval email.
(4) If approved, print email and attach to voucher when processing payment.

3: Vouchers

The VOUCHER is the means through which the Student Association processes payments. One must be filled out every time you expect a check to be issued on behalf of your group.

Basic Procedure:

(1) The Student Association Office in New Union 203 provides carbon-copy vouchers for all student groups.

(2) Fill out the voucher with the necessary information and obtain the required signatures. See the next section for instructions on filling out a voucher.

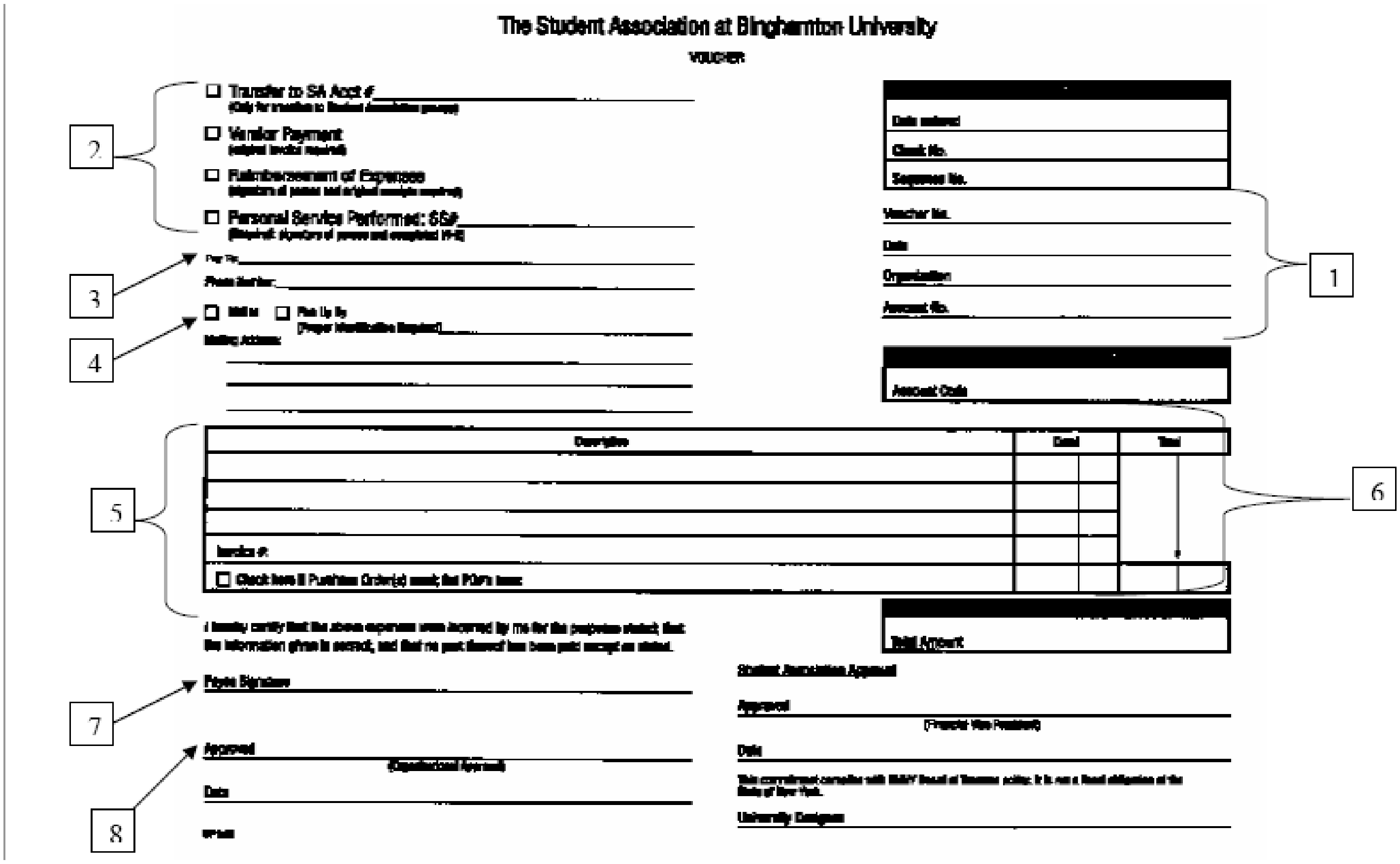
(3) Attach all relevant documentation by stapling it to the back of the white copy of the voucher. See SECTION XX for attachments

(4) Submit the voucher into the mailbox in the SA Office labeled 'Voucher.'

(5) The Vice President for Finance will review the voucher. If everything is in order, the voucher will be processed. If not, the voucher will be returned to you with a note explaining why it was rejected. In that case, fix the error and resubmit.

(6) A W9 form is required for all Vendor and Personal Service payments. You can check to see if a W9 is already on file for the vendor or individual you are paying by checking W9 Vendor on File list, which may be found on PAWS listed under "Documents."

Instructions for Completing a Voucher



(1) Fill out the voucher number, the date, the organization's name, and the organization's account number.

(2) Pick the type of expenditure. Please refer to the *Expenditure Types* section for descriptions and corresponding documents.

(3) Fill out the "Pay To:" and list their "Phone No." This is important because this is the section that informs the Foundation Office to whom the check should be made out.

(4) Does the payee want to pick up their check from the Foundation Office (2nd floor of the Cooper Administration) or have it mailed? If they want to have it mailed, make sure that it is a permanent address. If it is a B.U. address, then the check may not make it on time before they leave for vacation and/or they may just forget altogether.

(5) Only 5 receipts per voucher or it will get rejected. If you are paying invoices, please record their invoice numbers on the second-to-last line. If you are using a Purchase Order, please write its

number down on the last line. **Explain the expenditure with <u>as much detail as possible</u>**. You must include: Event Name, Event Date, Expenditure Description.

(6) Post the amounts per receipt/invoice/bill. *The Student Association does not pay New York State Sales Tax*. Put the total of the amounts in the total box.

(7) If the voucher is for a reimbursement, the "payee" line must be signed by the person being reimbursed.

(8) For all expenditures, the Treasurer must sign the 'Approved' line. If your group's Treasurer is the one to whom the reimbursement is being made, then the Treasurer signs the 'Payee Signature,' the President signs the 'Approved.' This is the only time we will accept vouchers with the President's signature, excluding extenuating circumstances.

(9) Separate the voucher into three separate pages (white, yellow, pink). You must staple the necessary documents behind the white copy. See the next section for required attachments.

(10) Paper clip the entire voucher (white, yellow, and pink) together.

Required Attachments:

For Transfers to an SA Account:

(1) A letter from group requesting funds which includes: Group name, account number, reason for request, amount requested.

For Reimbursements:

(1) Itemized Receipt/Invoice
(2) Prior Approval (if applicable)
(3) Credit Card statement (for expenditures over $100 made with a credit or debit card). All information may be blacked out *except*:
- -Last four digits of card number
- -Name of cardholder- must match name of person being reimbursed
- -Charge(s) being reimbursed

(4) GRAF Form – for gas reimbursements, see page XX

For Vendor Payments:

(1) Itemized receipt/invoice
(2) Prior Approval (if applicable)
(3) Purchase Order (if applicable, see page XX)
(4) Equipment inventory update

For Personal Services Performed:

(1) Performance Contract / Agreement (see page XX)
(2) SA Contract Rider
(3) Prior Approval (if over $150)
(4) W-9 Form

***<u>Itemized Receipts</u>: ONLY *itemized* receipts are accepted. The Student Association will not reimburse without one. ***

Essentially, itemized receipts break down the purchase *item-by-item*. In other words, instead of listing only the total cost, it lists every item bought and their corresponding price. Make sure you always ask for an itemized receipt, especially from **Nirchi's** and many local mom-and-pop shops!

4: Purchase Orders

A Purchase Order is essentially an IOU given to a business. When making a purchase with a PO, you give the vendor the PO in place of cash at the time of the purchase. They will, in return, give you a receipt or invoice for your purchase which must be attached to the voucher being used to pay the vendor.

Procedures:

(1) Request a purchase order using the **PURCHASE ORDER REQUEST** form on PAWS. Only the treasurer may do this.

(2) Within 2-3 business days, you will receive an approval email.

(3) If your request is approved, the Purchase Order will be available for pickup in the Student Association office. Please have your treasurer or president see Jackie Zagorsky.

(4) Give the PO to the business in exchange for whatever you are purchasing.

(5) Complete a voucher as a vendor payment, attaching an invoice and your copy of the PO.

*Please note: you must also submit a **prior approval** for purchase orders for over $150.*

Policies:

(1) **Purchase Orders must be paid within 30 days**. Do not just give the vendor a PO and forget about it. You must **<u>immediately</u> fill out a voucher for payment**. If you have a Purchase Order not paid or voided within 30 days, you will be denied in the future when requesting additional Purchase Orders.

(2) The Purchase Order must be given to the vendor within 10 days of issue or it will expire.

(3) You may have no more than 4 outstanding Purchase Orders at any one time.

(4) Purchase Orders will not be issued for less than $25.

(5) If a PO is not used and needs to be voided, it must be returned to the Student Association office immediately.

Below is a partial list of accepting/non-accepting vendors. Always check with the vendor to confirm that they will accept a PO before placing an order.

Accepting Vendors		
A.L. George Inc.	Action Graphics	All Ready Inc.
Avis Car Rental	Aapco Screen Printing	BG's Pizzeria
Broome County Trophies	University Bookstore	E&SPN
Floyd's Rent-All	House of Trophies	Hank's Embroidery
Team World	Knucklehead Embroidery	McNeil Music
Nirchi's Pizza	Olums	Carr Printing
Pat's Florist	Pet Depot	Price Chopper
Screen Printing USA	Sam's Club	Toys R' Us
Taylor Rental		

Non-Accepting Vendors		
A.C. Moore	Giant	Home Depot
24 Lowe's Home Center	Sears	Target
Walmart	Wegman's	K-Mart

5. Taxes and Tax-Exemption

The Student Association never pays New York State Sales Tax! So, never include NYS Sales Tax on a voucher. It will be rejected.

Tax Exempt Form

The Tax Exempt form is given to businesses to exempt SA groups from paying NYS Sales Tax on purchases.

(1) Submit the **TAX EXEMPT FORM REQUEST** form on PAWS.

(2) Within 2-3 business days, you will receive an approval email.

(3) After you receive the email, please pick up your form in the SA office. Only the treasurer or president may pick this up (the one who submitted the request).

(4) Give the form to the vendor.

(5) Complete the voucher process to finish payment.

6. Gas Reimbursement (GRAF)

When reimbursing a member for gas, use the **GAS REIMBURSEMENT APPLICATION FORM** rather than the usual method of attaching receipts to a voucher.

Procedures:

(1) Fill-out the **GRAF** on PAWS. This should be done by the driver at least two weeks before the event.

a. Organization name
b. Account No.
c. Are you the driver for this particular vehicle?
d. Have you submitted a copy of the driver's valid license?
e. Have you submitted a copy of the insurance for the vehicle to be used?
f. Please include the date(s) of travel.
g. Please list the address, city, state, and zip code of destination.
h. Please provide a detailed description of your travel(s).
i. Please include the make, model, and year of vehicle to be used.
j. How many passengers will be riding in this vehicle?
k. I have read and agree to follow the safety recommendations above.
l. Reaffirm that you understand and agree with the statement below by retyping it.

(2) Submit to the Vice President for Finance a copy of the driver's (1) license, and (2) insurance. These may be left in the VPF's mailbox along with a note that lists the group the driver is a part of.

(3) Once the VPF has received the license and insurance, and the GRAF has been submitted, he will review the GRAF and approve/disapprove.

(4) If approved, the driver will receive an approval email that includes the approved mileage and reimbursable amount. GRAF's reimburse the driver $0.40 for every mile driven.

(5) Attach to a voucher the approval email with receipts and follow the usual voucher process to complete reimbursement.

Policies

(1) You can only purchase Regular (87) gas for it to be reimbursed and the VPF will be reviewing the amount of mileage driven in comparison with the gas used.

(2) GRAF's may only be used when the one way distance is greater than 20 miles or 40 miles round-trip.

(3) Unless specifically noted, the GRAF will be calculated for a round trip, with the starting and ending destination as the university.

7. Spending Restrictions

Groups may generally use their discretion when purchasing items for use in furthering the group's purpose / holding events, but the Vice President for Finance reserves the right to reject any expenditure that is not a responsible use of the group's funds. If you are unsure, ask!

Additionally, some items may never, under any circumstances, be purchased, and some may be purchased only with fundraised net-profit rather than with SA-budgeted funds.

Fundraised Expenditures

Please see SECTION XX for instructions on reporting fundraised net-profit. Sufficient profit must be reported before these types of expenditures may be made.

Donations- Groups may donate fundraised-net profit only to not-for-profit, 501(c)(3) organizations. Attach to voucher proof of the organization's not-for-profit status.

E-Board Dinners- May be paid for only with fundraised net-profit. Prior Approval required.

Senior Gifts- Requires prior approval.

Unacceptable Expenditures

Alcohol & Cigarettes- The Student Association allocated budget for your group cannot and will not be used to reimburse for the purchase of any alcohol or tobacco products in any circumstances.

Personal Property- Organizations cannot purchase items for exclusive use by an individual or group of individuals for the purpose of giving them away. All items purchased by organizations must either be securely stored by the organization at large, or sold.

Religious Items- Organizations cannot purchase items that have any religious affiliation. They may not spend any money for programs that are primarily religious in nature.

Political Items- Organizations cannot purchase items that have any political affiliation. They may not spend any money for political items and/or donations that help a particular political party/candidate in any manner.

Excessive Tips- A group is allowed to give whatever amount of tip they choose but the Vice President for Finance will only reimburse you 15% of the before-tax total.

Delinquent Groups

Groups which have been deemed *Delinquent* are subject to more stringent spending restrictions. Groups may be deemed *Delinquent* at the discretion of the Vice President for Finance for the following reasons:

(1) Budget for Previous Fiscal Year Overspent

(2) Debt Incurred

(3) Failure to Comply with Financial Regulations and Procedures

Delinquent Groups must seek prior approval for all expenditures. Group treasurers will be held financially and legally responsible for any unapproved expenses. Consistent failure to comply may be considered grounds for revocation of the groups SA Charter.

SECTION 3:

Contracts, Performances, and Personal Services

Contracts and Personal Services Performed

The Basics:

***Anytime *someone* or *some company* is brought to campus by an SA group to do *something*, a contract between that party and the SA is required!** Whenever your group works with another organization unaffiliated with the SA, and money and/or exchange of services is involved, a contract is required! Sometimes even if no money is involved. So, if you are working to bring someone/something to campus, always check with the VPF to make sure we are adequately covered.

> Ex. Performance artists (speakers, bands, DJs, etc.), Masseuses, Bobby K Entertainment, First Person Sports, Greyhound, etc.

****Never sign a contract yourself!*** The <u>only</u> person who can sign contracts on behalf of any group is the Student Association Vice President for Finance.

***The SA provides a standard contract for groups to use, but sometimes an Artist/Service will insist we use their own contract.** In this case, you may use the Artist's contract, but also must have them sign the SA Contract Rider.

***Depending on the event and the type of services involved, the outside company may also need to provide to the SA proof of adequate insurance.** More later, but don't forget to check if your event falls under this!

Procedure

(1) Once you begin contact with an Artist or company, you will likely agree to a price for 'Service/Performance X.' Then a contract must be drawn-up. The Artist may provide you with a contract, or you can use the **SA PERFORMANCE CONTRACT**, available

for download on PAWS.

(2) If using SA PERFORMANCE CONTRACT: **TWO WEEKS BEFORE PAYMENT IS DUE:** Fill out and have Artist sign. The Artist may make changes to the contract. That's fine. Submit to the Vice President for Finance who will review and sign it. Then the VPF will return a signed copy to the group. Check your group's mailbox daily.

(3) Attach signed contract to Voucher along with filled-out W-9 form signed by the Artist (for tax purposes, available online). Follow voucher procedures to process payment.

(2) If using ARTIST's CONTRACT: **FOUR WEEKS BEFORE PAYMENT IS DUE:** Artists' contracts need to be reviewed by the SA Lawyer. **Submit** Artists' Contract to the Vice President for Finance at least four weeks before payment must be made.

(3) The SA Lawyer and VPF will review and amend the contract, then return it to the group's treasurer. Check your group's mailbox daily for amended contract. Have **the Artist initial next to every change** and sign.

(4) The Artist must also fill out and sign an **SA CONTRACT RIDER**, which contains additional terms to the agreement. The contract rider is available for download on PAWS.

(4) Once the Artist has initialed every change and signed, return the contract and contract rider to the VPF, who will then sign and return them to your mailbox.

(5) Attach contract, contract rider, and signed W9 form to voucher and follow usual voucher procedures for payment.

W-9 / W-8BEN

(1) This is required for any and all performers, agents, individuals, institutions, or companies being paid for services rendered.

(2) The address on the W-9 must be a permanent address. (IE: BU Boxes or Binghamton apartment/houses are unacceptable unless the recipient is a permanent area resident.)

(3) For foreign artists, they must fill out the W-8BEN as it's required for the Student

Association to withhold 30% of the total amount of their performance check. (They can file for the withheld amount with the IRS.)

> **Note: Organizations must receive prior approval from the Vice President for Finance before making any arrangements with foreign artists or performers.**

Policies

(1) The only person that is *allowed to sign contracts* is the Vice President for Finance. Do *not* sign contracts. If you do, you are *personally* liable to the performer for payment.

(2) Do *not* pay performers in cash. All services will be paid with a Student Association check.

(3) Performers *cannot* be paid before a performance, only immediately after the show on the day of, or wait two weeks from the time the voucher was submitted for the performance payment. If you need a check the day of, make sure the voucher is submitted two weeks in advance of the event date.

Insurance

Anytime an outside contractor of any sort (Bobby K, First Person Sports, etc.) is brought to campus by an SA group, they must provide the SA with proof of General Liability insurance.

When organizing this type of event, have the company send you:

<u>A Certificate of Insurance made out to the Student Association at Binghamton University, listing the following as additionally insured: Binghamton University, State University of New York, State of New York</u>.

Ask for exactly what's underlined above; the company should understand what it means. Submit a copy of the Insurance Certificate to the VPF 2-4 weeks before the event, along with the performance contract.

Any Organization planning to hold an event off campus must check with the Vice President for Finance in order to determine whether additional insurance is required.

If you are unsure if your event requires an Insurance Certificate, ask!

SECTION 4:

FUNDRAISING AND ROLLOVER

Reporting Fundraised Net-Profit

Groups hold a variety of fundraisers throughout the year (bake sales, shirt sales, date auctions, etc.) and also receive other sorts of income (donations, grants, etc.) aside from their SA Budget. These funds are deposited into the group's account through the Foundation Office (see page XX), but also <u>must</u> be reported to the SA:

(1) Hold a fundraiser or receive a donation/grant.

(2) Deposit any income from the fundraiser in the Foundation Office.

(3) If income earned is less than the cost of the fundraiser, you operated at a loss. Do not report this. Better luck next time.

(4) If income earned is greater than the cost of the fundraiser, you made a profit. Fill out the **FUNDRAISED NET PROFIT FORM**. This may be downloaded and printed from PAWS.

(5) Attach to the FUNDRAISED NET PROFIT FORM a copy of the **cash receipt** given to you by the foundation office after your deposit.

(6) Submit the complete net-profit form to the VPF in the SA Office. He will approve it and return it to your mailbox.

<u>**Only funds that come from outside of the activity fee qualify as fundraised. Transfers from other student groups/community government, convocations, financial council discretionary funds, etc. DO NOT COUNT.**</u>

Why report net profit? Two reasons: Supplements and Rollover.

Fundraising Supplements

To reward groups for fundraising, the SA will partially match fundraised net-profit with the FUNDRAISING SUPPLEMENT.

For every dollar of net profit from a fundraiser, your group will be allocated $0.50 per dollar up to a maximum of $500. Then your group will be allocated $0.10 per dollar up to a maximum of $1,000 for every dollar of net profit. *Maximum: $1,500/per group.*

In order to receive Fundraising Supplements the fundraiser's net-profit must be reported using the ***Fund Raised Net-Profit Form***. Supplements will automatically be calculated and added to your account. Supplements are given on a first-come, first-serve basis, and funds are limited, therefore, it is imperative that you report profit immediately after it is earned.

Note: Transfers from one SA account to another SA account do not qualify as fundraising, and are therefore not eligible for Fundraising Supplements.

Rollover

At the end of the year, your group may or may not have funds leftover. Your SA allocated budget does not rollover from year-to-year, but fundraised net-profit may.

Here's how it works: you can rollover the lesser of the following two amounts: (1) your ending account balance, or (2) your total fundraised net-profit.

Procedure:

(1) Report fundraised net-profit throughout the year. **Any net-profit that is properly reported will automatically qualify for rollover**.

(2) In April, the VPF will distribute the **ROLLOVER FORM**. Fill this out.

a. List every fundraiser and how much profit was made/lost.
b. Attach any approved net-profit forms.
c. Calculate total net-profit.
d. Request this amount if it is lower than your ending account balance. If account balance is lower than total net-profit, all remaining funds will rollover.

(3) Submit the ROLLOVER FORM to the VPF in the SA Office.

(4) Acceptable Rollover Items

a. Fundraised Money (The *Fundraised Net-Profit Form* must be included).
b. Money rolled-over from the previous year.
c. Donations Processed through Advancement Services. (Provide the receipt from the BU Foundation Gift and Donor Records office).
d. Other Solicited Income, such as grants. (Include appropriate documentation and receipt).

Funds will not roll-over if required information is not provided.

Note: Transfers from other SA Organizations do not Roll-Over.

SECTION 5:

Financial Council Requests

Financial Council

The Financial Council is a group of elected representatives with one from every on-campus community and four to represent the off-campus community constituency.

Throughout the year, the Financial Council can allocate extra funds towards student groups for proposed events.

The Financial Council will review your group's request based on the following categories (but are not limited to):

- **Fundraising Efforts** – Financial Council is expected to be the last place you go to for funds.
- **Student Body Impact** – How has your groups and it's expenditures affected the undergraduate students at Binghamton University.
- **Accordance to Policy** – How well have you followed SA guidelines?
- **Preparation** – How knowledgeable are you of your groups financial standings? How have you prepared for your presentation to Financial Council?
- **Availability of Funds** – Generally, the later in the year the request is made, the fewer funds there are available.

The accounts that Financial Council controls are:

1. Discretionary- Student groups can ask for money from this account for any extra funds they require towards a particular program. All general expenditures can be requested from this account

2. Capital Replacement- Any group that needs to replace a significant piece of equipment and/or furniture can request for funds from this account. If the request is granted, the funds will be allocated and held in reserve until payment is made. Funds are not transferred into the organization's account for Capital

Replacements. After the request is granted, bring the invoice to the VPF's office in order to make payment.

3. Business Replacement- This account only applies to the SA Businesses. SA Businesses can request for funds from this account if they need to replace a significant piece of equipment and/or furniture. If the request is granted, the funds will be allocated and held in reserve until payment is made. Funds are not transferred into the organization's account for Business Replacements. After the request is granted, bring the invoice to the VPF's office in order to make payment.

4. Fundraising Supplements- This account is available for all student groups who have fundraised and generated a net profit.

5. Rollover- For any student groups who disagree with their rollover amount, they can request the Financial Council for the difference in the amount.

Requesting Funds

(1) Access the **FINANCIAL COUNCIL REQUEST** form on PAWS.

(2) Fill out each and every field.

a. Contact Person
b. Contact Email
c. Contact Phone No.
d. Organization
e. Account No.
f. Amount Requested
g. What is your organization's budget allocation for the current academic year?
h. What is your organization's current balance?
i. What is the reason for your request?
j. Please list all fundraisers performed this academic year and all net profits made.
k. How many active members does your organization have?
l. How many years has your organization been active on this campus?
m. Please list any and all large scale programs that your organization is planning for the remainder of this academic year.
n. Is there anything else you would like to add?

(3) Submit the form online

(4) This will be reviewed by the Financial Council Chair/Student Association Treasurer and you will receive an e-mail notifying you of a presentation date.

(5) You will present before the Financial Council explaining your reasons for request.
(6) The Financial Council will decide on an amount to allot you (if any at all) and the SA Treasurer will present the amount to the Student Assembly for approval.

(7) Once the Student Assembly approves the amount, the money will be deposited into your group's account. (Excluding funds allocated from Capital Replacement and Business Replacement).

Section 6:

Travel

The Student Association must be informed before any members travel while representing their organization or the Student association as a whole. Only undergraduate students are covered under the Student Association insurance policies. The following information is required:

Organization Name
Dates of Travel
Mode of Transportation
Reason for Travel
List of all Travelers (Please note if Traveler is not an Undergraduate Student)

This information is to be entered in the form found on paws and submitted two weeks before date of travel.

Non-Student Travel Expenses: Any travel expenses related to non-students (ie. advisors, coaches) must be submitted on separate

Renting Vehicles: When your organization wishes to rent a vehicle, you must purchase *complete insurance* for the vehicle with the rental agency. The Student Association's general policy does not cover rented vehicles. You are *not* to rent 15-passenger vehicles. This is strictly prohibited.

Travel Expenses:

Competition Based: The Student Association will only pay for transit expenses, rooming and registration, or some combination thereof. The student Association will not fund food or non-associated activates (tours, performances, etc.).

Member Education / Conference Attendance: The Student Association will only pay for transit expenses, rooming and registration, or some combination thereof. The student Association will not fund food or non-associated activates (tours, performances, etc.).

SECTION 7:
MISC. POLICIES

(1) **Treasurers' Exam**- Treasurers exams will be given by the VPF on 2-3 set dates in September. After then, exams will be given once per month if needed. No treasurers will be certified after April 15.

(2) **Ticket Sales**- To prevent theft of ticket money and also have an internal control over tickets sold for events, **all must be overseen by the Student Association Box Office**. They will either sell the tickets for you or sell you the tickets. You must have your event tickets counted and stamped by the SA Box Office! You may have the actual tickets printed elsewhere but it MUST be counted and stamped by the SA Box Office!

(3) **Overdue Bills Finance Charge**- If you do not pay a bill on time and the SA receives a late notice, the SA will automatically pay that bill, but charge your group a 10% late fee.

(4) **Cooking Events**- If your organization wishes to cook food for an event, please speak with the Sodexho-Marriot personnel. They have very specific health codes to follow such as, all eggs, meat and dairy products *must* be purchased through them.

(5) **Student Association Logo**- All signs and publications made by organizations must have either the Student Association Logo or the words, "Student Association Chartered" clearly printed. If your posters do not have this logo on it, then your posters/signs/publications will be removed and disposed of from the premises of the campus.

(6) **Stipend Payments**- Anytime your group wants to pay a group member, whether a stipend or per-hour salary, it must be approved by the Financial Council. Speak with the VPF before promising any stipends.

SECTION 8:
SA BUSINESSES

The Student Association provides certain businesses and services intended to be cheaper than outside vendors for the benefit of its student groups. If your organization pays for services from an outside company that the Student Association already provides, reimbursements may not be paid.

These services are *automatically charged* to your student group account. Therefore, you do not need to prepare a voucher for these payments.

SA INK- This business provides photocopy services for small and large volume copies. Services include but are not limited to: color paper, letters, legal, tabloid, colored ink, paper cutting services, folding, hole punching, faxing, and graphics/layout services. Please stop by their office in UUW B09 to check out the pricing for each service.

BOX OFFICE- This business provides security for ticket sales to events. In order to prevent the theft of ticket money, **all ticket sales must be overseen by the box office**. Groups may have the box office sell tickets directly or coordinate the sales on their own (meaning the Box Office will provide tickets to group members who will do the actual selling). If the latter is chosen, deposits must be made to the box office rather than the Foundation Office. Once all the money has been collected, the Box Office staff will compare the number of remaining tickets to the amount of money deposited to insure all money is accounted for. **Contact the Box Office at least 2-weeks before your organization's event.**

BSSL- This is the acronym for Binghamton Sound, Stage, & Lighting which is a business that provides sound, staging, and lighting equipment for shows and other various productions. Please see the management of BSSL for its prices and any other services it provides.

Appendix:

Accessing and Using PAWS

(1)Go to www.paws.binghamton.edu and login using your PODS username and password. Only the certified treasurer and president of your student group may access the forms on PAWS.

(2) Click on ‚Organizations‛ and scroll to ‚Student Association‛ to access the administrative page.

(3) For Financial Council Requests, Prior Approval, Tax Exempt Form Requests, Purchase Orders, GRAF, and Financial Report Requests, click on ‚FORMS.‛ These can be filled out and submitted online.

(4) For Net-Profit Forms, Deposit Forms, Rollover Forms, Equipment Inventory Update click on “DOCUMENTS.” These must be printed out and submitted in the SA office.