Student Association at the State University of New York at Binghamton
2016-2017

Financial Policies and Procedures

Katherine Tashman
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FOREWORD

Congratulations on becoming President or Treasurer of your Student Association Chartered Organization. Over the course of this academic year you will find that your position comes with a great deal of responsibility.

Financial management is essential to the success of your student organization and ultimately, the success and well-being of the Student Association as a whole. As one of the members elected to handle this task for your student group, your dedication to this position is needed in order to make sure that your group can operate effectively.

In order to officially become the treasurer or president of your organization you must be certified by the Student Association Vice President for Finance. Returning treasurers must be recertified as many policies and guidelines have been adjusted this year. Because the exam is comprehensive, please be sure to read and understand this handbook in its entirety.

If the Vice President for Finance identifies any significant or recurring problems during your time as treasurer, it will be brought to your attention. If the problem(s) are not solved after repeated attempts, the Vice President for Finance may place your organization under financial probation, freeze your group’s account, decertify your president and/or treasurer, and take other corrective action.

Should you have any questions during the year, please consult the handbook first. I, along with my assistants, will be available all year in the Student Association Office in the New Union. My office hours will be posted at the beginning of each semester. I can also be reached through e-mail at vpf@binghamtonsa.org

Katherine Tashman
Vice President for Finance
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Section 1: The Basics
Responsibilities

1) Do not over spend your budget. Always be aware of how much is left in your groups account by keeping an accurate and up-to-date financial record for your group. Once you have exhausted the funds allocated in your budget, the Vice President for Finance will discontinue the processing of any additional vouchers. This means the members of your group will be solely responsible for any costs incurred over the value of your budget.

2) Submit payments to vendors AS SOON AS POSSIBLE. If you are late paying a vendor, the Student Association’s reputation and credit is hurt. This affects every student group on campus, not just your own. Additional costs and late fees will be incurred by the offending group, and a pattern of late bills will result in your group’s account activity being frozen.

3) Have the right forms for every event. Make sure that all of your group’s events have all of the necessary contracts, insurance, and forms beforehand. This is crucial to the success of every event.

4) Check and empty your group’s mailbox in the Student Association office (New Union 203) EVERY WEEK. You are responsible for all information the Student Association distributes to your organization in your mailbox. Information such as mandatory budget hearings, the FAST Conference, and important meeting dates are delivered to your group in your mailbox.

5) On a similar note, check your group email EVERY DAY and respond to all e-mails promptly. In the past, email notifications have been sent to individual officers of each group. The Student Association has switched to sending all electronic information updates to the group’s Student Association (“@Binghamtonsa.org”) email account. You will be responsible for maintaining an active email account throughout the year. The frequency with which you collect your mail and check your email will be a consideration on how active your group is during the budget hearing procedures at the end of the year.
Managing Your Group’s Account

All chartered organizations are assigned a four-digit (XXXX) 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 is your responsibility to learn and remember it. Your account number can be found on the organization directory at bengaged.binghamton.edu.

1) **Your budget** - A vast majority of student groups are given an annual budget by the Student Association. This dollar amount, along with the previous year’s requested 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 or petty cash holdings are permitted.
   a) Checks should be made out to (GROUP NAME) SA Account (XXXX)
   b) Checks may be deposited in the Foundation Office, located in Old O’Connor.
   c) Include with the check an SA deposit form, which can be found on the SA Website/Resource Tab (www.Binghamtonsa.org)

3) **Cash** - Any cash earned at a fundraiser must be deposited the next business day after the fundraiser. Under no circumstances are student groups allowed to keep petty cash accounts.

4) **Keeping track of your account balance** - Each week, two reports will be emailed to your group email account. These reports breakdown income/expenses, account balance, and individual expenditures that occurred in the time between reports.
   a) 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 and members.
   b) As a recommendation you should keep your own individual excel spreadsheet (or other financial program) to compare to the weekly reports you will receive. Along with this, you should make copies of each voucher and deposit form you submit so that you have hard copy records of everything.
Section 2: Making Purchases

Expenditure type

Before you can make a purchase, you should learn a little about the four different types of accepted expenditures.

1) Reimbursement of Expenditure- This is the most frequent type of expenditure that the Student Association handles. Many members of groups prefer to make purchases quickly, and will use their own personal funds to pay for a group purchase. After the expenditure is made, the group may then choose to use their funds to reimburse that member. There are multiple things to keep in mind when choosing to reimburse a member.
   a) In order for the SA to accept this expenditure, an itemized receipt must to be attached.
   b) If the purchase was made using credit and over $100 or requested by the VPF, a credit card statement with the payee’s name will also be needed to prove who was responsible for that expense. Other expenses and credit card information MUST be blacked out.
   c) If a reimbursement expense is over $150 then prior approval is needed before the purchase is made.
   d) No reimbursements will be made if the voucher is not submitted within 60 days of the date of purchase.

2) Vendor payments- This type of expenditure occurs when your organization is paying a bill to a business not associated with the Student Association. Examples include on-campus organizations (Res-Life, Campus Telephone, Sodexo, etc.) and off-campus organizations (E&SPN, Sam’s Club, Nirchi’s, etc.)

3) Transfer to SA account- This type of expenditure occurs when your organization transfers money to another Student Association group. Remember: transferred funds do NOT count as fundraised money.

4) Personal Services Performed- This type of expenditure occurs when you are paying someone for their “time”. If your group hired a performer, contracted a webmaster, or brought in a minute taker for meetings this would be the expenditure type used.

Make sure you understand these definitions. To properly complete a payment process, you must be able to differentiate between them.
Prior Approval

There are seven instances in which you MUST obtain permission from the Vice President for Finance BEFORE making a purchase: **ALL PRIOR APPROVALS MUST BE SUBMITTED AT LEAST TWO FULL WEEKS BEFORE THE EVENT. LATE SUBMISSIONS WILL BE REJECTED.**

1) **$150+ Prior Approval**- For all expenditures greater than $150, you must obtain prior approval from the Vice President for Finance. Community Governments may make purchases up to $300 without seeking Prior Approval.

2) **Gift/Gift Card Prior Approval**- The purchase of any gift card, gift, prize, or provision for cash must be approved by the Vice President for Finance. In order to receive Prior Approval for such expenditures, the group funds used to make the purchase must be fundraised money.
   
   a) We do not approve any gift cards that might be used to purchase alcohol, cigarettes or other items forbidden by the Student Activity Fee guidelines. Visa, Amazon and Walmart gift cards are not allowed, if you are unsure as to whether or not a gift card is acceptable, contact the VPF office in advance of their purchase.

3) **Travel**- Before any travel expenditure, Prior Approval is required. See the “Travel” section for more information.

4) **Senior Gifts**- Prior Approval is required if your group is buying gifts for graduating seniors. This expenditure must come from fundraised money. The Vice President for Finance has final authority on Senior Gift approval. A limit of $20 per graduating student will be enforced.

5) **E-Board Dinner**- All e-board members have a limit of two paid dinners per academic year, which is split into one paid dinner per semester for two semesters. A limit of $20 per person is strictly enforced. This expenditure must come from fundraised money.

6) **Equipment Purchases**- Any purchase of equipment must receive Prior Approval. Groups must be able to prove the ability to store the item in question and present an Equipment Form. The Equipment must be used in a way to further a group’s mission or purpose. Audits may be conducted throughout the year at the discretion of the Vice President for Finance.

7) **Delinquent Groups**- Groups which have overspent their budget in the previous year, have
overspent their budget for the current year, had poor results following an audit, or have failed to follow proper financial guidelines and procedures are deemed delinquent. Delinquent groups are placed in this category because their actions have proven to be a liability to the reputation and credit of the SA. These groups must seek prior approval for all purchases.
Prior Approval Procedures

Prior Approval and other form requests can be made online via B-Engaged:

1) Login using your PODS ID and password to bengaged.binghamton.edu

2) Go to “My Shortcuts”, found at the top of the task bar a list should appear underneath of all organizations you belong to.

3) Click on the link titled “SA Treasurers;” All certified SA treasurers belong to this group and can find important financial forms and request prompts here.

4) Under the forms tab on the left hand side you will find the “Prior Approval - Purchase Order Tax Exempt” form, and you will need to fill in the following information:
   a) Group name/Account number
   b) Vendor to be used and their address
   c) Item or service to be purchased. Please be specific.
   d) Item’s planned use. If it is for an event, give the event date and location.
   e) Type of approval requested ($150+, Equipment, etc.)

5) The Vice President for Finance will review the request and you will receive an approval/rejection email. Keep in mind that submission must be made at least two weeks ahead of time. This will ensure that the event is well planned and has plenty of time for adjustments if any unforeseen issues occur.

6) If ‘Approved’, print the approved form and attach it to the corresponding voucher when processing payment. The individual who submitted the prior approval request form will receive an email stating whether the submission was approved or denied.

Again, all prior approvals MUST be submitted two full weeks ahead of the event date. Late or rushed requests will not be accepted.
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. Keep in mind when filling out a voucher that all of the information provided will be used to write a check. If the voucher isn’t complete, the check cannot be cut. Please note: Handwritten vouchers will not be accepted. Note: you have 60 days to submit a voucher after a purchase has been made.

Basic Procedure

1) The electronic voucher form can be found in a PDF format on the SA website (www.binghamtonsa.org) under the “Resources” page

2) Fill out the empty fields

3) Attach all relevant documentation by stapling it to the BACK of the voucher.

4) Submit the voucher into the mailbox in the SA office labeled “Voucher” or with a receptionist

5) The office of the Vice President for Finance will review the voucher. If there are no errors or missing information, the voucher will be processed. If not you will receive a rejection e-mail to your organization e-mail and. the voucher will be returned to your SA mailbox with a note explaining why it was rejected and how to fix it. Resubmit the voucher after you have made the appropriate corrections.

6) A W-9 form is needed for all vendor and personal service payments. Check and see if the Student Association already has the vendor you are looking for on file under the ‘W-9 vendor on file’ list, which is found on B-Engaged (within the ‘SA Treasurers’ group) listed under documents.

7) In order to confirm that a payment has been processed, check your weekly report to see a detailed list of expenditures you have on record. Your report will act as both a weekly update to your balance and a receipt for processed expenditures.

8) IF the voucher was a reimbursement and the money was taken out of your group’s account, send the recipient an email letting them know that their check is going to be mailed to them (if that is the option you put on the voucher) or that it is ready for pick up at the Foundation Office in O’Connor. You have 90 days to cash the check before it expires.
<table>
<thead>
<tr>
<th>Expense Type</th>
<th>Invoice #</th>
<th>Description</th>
<th>Event Date</th>
<th>Amount</th>
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</tr>
</tbody>
</table>

Total: $0.00

Payee Signature

Organization Approval - Treasurer/President Signature

Date

I hereby certify that the above expenses were incurred by me for the purpose stated; that the information given is correct, and that no part thereof has been paid except stated.

Student Association Approval

This commitment complies with SUNY Board of Trustees policy. It is not a fiscal obligation of the State of New York.

Financial Vice President

University Designee

Date

Date
Step-by-Step Voucher Instructions

1) Select your student organization from the drop down box at the top

2) Select the type of expenditure the voucher will be (reimbursement, vendor payment, etc.). If it is a personal service, click the correct type of personal service in the box directly to the right.

3) Fill out the pay to line with the name of the individual or the business you want the check made out to. Provide a phone number that will put the SA in contact with the payee in the event of an unforeseen issue.

4) Click the box labeled Fundraised if the purchase was paid for with fundraised money.

5) Select the method you would like the check to be given to the payee; the options are to have it “mailed to” or “picked up by”.

6) If you select mail to, provide the address the payee would prefer the check to be sent to. If you select pick up by, the payee will pick up the check in Old O’Connor at the Foundation Office. Proper Identification will be required. **Checks must be picked up within 90 days of being processed or by the end of the academic semester in which the expense was processed, whichever comes later.** Checks that are not picked up will be voided without recourse.

7) Select the type of expense from the drop down menu entitled “expense code.” This is the code that is reflected in one of your group’s weekly reports.

8) If the payment you are making has an invoice you will attach, provide the invoice number on the voucher in the column titled “Invoice #”.

   a) If the invoice is from Enterprise, use the rental agreement number as the invoice number.

9) Give an accurate description of each line item you are purchasing. Give as much detail as possible, valuable information would include what item or service was purchase, what event it was for, what purpose it served, etc.

10) Give the event date, or if the purchase is not for an event, the day the purchase was made.
11) Fill out the total amount for that particular line

12) If you are attaching more than one receipt or invoice to a single voucher, you may fill out an additional line for each expense. The total cost for the voucher will be added up automatically.

13) When all fields are filled, print the form

14) If the voucher is a reimbursement, have the payee sign the “Payee” line.

15) Have the treasurer or president sign for “Organization Approval”. In the situation where the group treasurer or president is having the organization reimburse him/herself, only the alternate officer can give Organizational Approval.

16) Once all these steps are complete staple all relevant documents to the back of the voucher.

17) If any required field is left unfilled, your voucher may be rejected and require resubmission.

18) If the voucher is related to a publication, an issue of the publication must be submitted along with the voucher.
Required Attachments:

1) **For transfers to an SA Account:**
   a) A letter from the group requesting that funds be transferred from their account. The letter should include: group name, account number, reason for request, and amount requested.

2) **For Reimbursements:**
   a) Itemized receipt/Invoice.
      i) An itemized receipt is a receipt that details each individual expense in the total cost. All receipts put forward for reimbursement payments need to include: A detailed description of every item purchased, the name of the vendor, the date the expenditure took place on, proof the bill was paid, and a credit card validation number if a credit card was used to pay. Only itemized receipts are accepted. The Student Association will not reimburse without one.
   b) Approved Prior Approval Form (if applicable)
   c) Equipment Form (If applicable)
   d) Credit card statement – Any purchase over $100 in value made using a credit or debit card must include a statement to verify the identity of the payee. The Vice President for Finance has discretion to request a Credit Card Statement for all transactions on credit. Statements must include:
      i) Last four digits of card number
      ii) Name of cardholder must match the name of person being reimbursed
      iii) Charge(s) being reimbursed
         (1) All other line items and expenses must be blacked out.

3) **For vendor payments:**
   a) Itemized receipt/Invoice
   b) Approved Prior Approval Form (If applicable)
   c) Copy of Purchase order (If applicable)
      i) NOTE: If Purchase Order is not used- it must be returned to the VPF office to be voided
   d) Equipment Form (If applicable)
   e) W-9

4) **For personal services performed:**
   a) Performance contract/ Agreement
   b) SA contract Rider
c) Prior approval (if over $150)
d) W-9

To obtain a W-9 from a vendor not on our W-9 on file list, simply call the phone number attached to the invoice you are given. Ask them to fax or e-mail a copy of their W-9 to you personally or the student association.
Reports

These two images on the next page are examples of the reports you will receive in your group email account weekly.

The first report is your group’s “Project Activity Report” which is a detailed list of all expenditures that have been processed since the last report was run. Once a submitted voucher has a check cut, the record of the expense will appear on this report. You can use this report to prove that individual expenditures have been completed. This report provides information on expenditure type, date, and amount of each individual purchase and payment and is useful in informing you and your group members of when checks have been cut.

The second report is your group’s “Budget vs. Actual” report which provides information on a larger scale of all up to date income and expenditure totals on record. The three columns detail the overall totals of each expenditure type versus the amount of money remaining in your budget. This report will give you information on the current standing of your group, helping you plan how much to spend on upcoming events.

Please note: A negative ending balance (indicated by a value in parentheses) means your group has overspent its budget. Your account will be frozen until the matter is resolved. Your group must contact the Vice President for Finance immediately to resolve the problem, or risk being held personally liable.
Student Association at SUNY Binghamton
Project Activity Report

<table>
<thead>
<tr>
<th>Account</th>
<th>Description</th>
<th>Date</th>
<th>Reference</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>1871 Unity Club</td>
<td></td>
<td></td>
<td></td>
<td>Beginning Balance $0.00</td>
</tr>
<tr>
<td>00-4550</td>
<td>Rollaways</td>
<td>6/1/2013</td>
<td>&lt;Reversal&gt; To record rollaways and overexpenditure</td>
<td>$6,552.02</td>
</tr>
<tr>
<td>00-5000</td>
<td>Office - Advertising/Printing/Exc.</td>
<td>7/16/2013</td>
<td>Branden.com, Inc.-4966541-Small Hit Sports Pack</td>
<td>($2,789.10)</td>
</tr>
<tr>
<td>00-2000</td>
<td>Office - Advertising/Printing/Exc.</td>
<td>6/27/2013</td>
<td>Car Printing-8570-Brochures</td>
<td>($1,653.75)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Ending Balance</td>
</tr>
</tbody>
</table>

Student Association at SUNY Binghamton
Project Financial Statements
Year to Date

1871 - Unity Club
Income Statement
Revenues
00-4550 Rollaways
Total Revenues

Expenses
00-5000 Office - Advertising/Printing/Exc.
00-7000 Other Expenses
Total Expenses

Net Surplus/Deficit

\[
\text{Total Revenues} - \text{Total Expenses} = \text{Balance}
\]
Purchase Orders

A Purchase Order (PO) is essentially an IOU given to a business. When making a purchase with a PO, you present the vendor with the PO in place of cash at the time of 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. Remember, a Purchase Order is NOT a payment, a voucher MUST be filled out to process the payment

Procedures:

1) Request a Purchase Order at least two weeks before the intended date of purchase using the Prior Approval-Purchase Order-Tax Exempt request form found on B-Engaged. Only treasurers have access to this form.

2) Within 2-3 business days, you will receive an email regarding the decision to accept or deny your request.

3) If your request is approved, the PO will be available for pick up in the student association office with the receptionist.

4) Once you get the PO, send a copy of it via fax or email to the vendor before you make the purchase. Purchase Orders are tax exempt, so if a vendor includes tax on your purchase when using a PO, immediately get the tax removed by the business BEFORE leaving (this often occurs at Sam’s Club so be aware).

5) Complete a voucher as a vendor payment and attach your invoice provided by the vendor, and the copy of the PO originally given to you.

   NOTE: The Anderson Center requires a PO to reserve a space. This PO will be for the deposit amount only, and you will then attach the PO to the voucher for the FULL payment once they send the complete invoice.

Policies:

1) Purchase orders must be used within 10 days of your organization receiving it. The vendor must be paid within 30 days. If either of those deadlines is not met, your group will be denied future use of purchase orders. If you have received a purchase order and no longer need it, bring it back to the Student Association office to have it voided.

2) The maximum number of Purchase Orders a group is allowed to have is equal to the number of subgroups a group has with a minimum of 4 and a maximum of 10.

3) Purchase Orders will not be issued for purchases smaller than $25
4) Always check with a vendor to confirm if they will accept a P.O. before placing an order
Below is a partial list of accepting/non-accepting vendors

<table>
<thead>
<tr>
<th>Vendors Accepting Purchase Orders</th>
<th>Vendors Non-Accepting Purchase Orders</th>
</tr>
</thead>
<tbody>
<tr>
<td>A.L. George Inc.</td>
<td>Hank’s Embroidery</td>
</tr>
<tr>
<td>Action Graphics</td>
<td>Team World</td>
</tr>
<tr>
<td>All Ready Inc.</td>
<td>Knuckle Head Embroidery</td>
</tr>
<tr>
<td>Enterprise Car Rental</td>
<td>Nirchi’s Pizza</td>
</tr>
<tr>
<td>Broome County Trophies</td>
<td>Carr Printing</td>
</tr>
<tr>
<td>Binghamton University Bookstore</td>
<td>Pet Depot</td>
</tr>
<tr>
<td>Dick’s Sporting Goods</td>
<td>Price Chopper</td>
</tr>
<tr>
<td>E&amp;SPN</td>
<td>Screen Printing USA</td>
</tr>
<tr>
<td>Floyd’s Rent-All</td>
<td>Sam’s Club</td>
</tr>
<tr>
<td>House of Trophies</td>
<td>Toys R’ Us</td>
</tr>
<tr>
<td>Taylor Rental</td>
<td>Custom Ink LLC.</td>
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</tr>
</tbody>
</table>

Taxes and Tax-Exemption

The Student Association at Binghamton University is a 501(c)(3) non-profit organization. As such, the SA never pays any New York State sales tax. If you include NYS sales tax on a voucher it will be rejected.

Exemption from NYS Sales Tax does not mean exemption from all tax. If your organization stays at a hotel in a different state, or needs to pay for airline tickets, include tax in your voucher. If you are not sure about a particular tax situation, you should schedule an appointment with the Vice President for Finance, or send an email to vpf@binghamtonsa.org
Tax Exempt Form

The tax-exempt form is given to business to exempt SA groups from paying NYS Sales Tax on purchases.

1) Submit the Prior Approval-Purchase Order-Tax Exempt Form on B-Engaged 2 weeks in advance of your event.

2) Within 2-3 business days you will receive an e-mail regarding the decision to accept or deny your request.

3) If you receive an approval email, pick up your form in the SA Office. Only the treasurer or president may pick this up. You may be asked to show your I.D.

4) Give the form to the vendor when making the purchase or placing the order.

5) Complete the voucher process to finish the payment.
Spending Restrictions

For the most part, groups may use their own discretion when making purchases from their SA accounts. However, there are certain expenditures that the Student Association is not allowed to pay for under any circumstances.

**Fundraised Money** - ‘Fundraised money’ falls under more relaxed restrictions than money provided from the student activity fee. With fundraised money and Prior Approval student groups may have E-Board Dinners, buy Senior Gifts, and gift cards. Student groups may also donate fundraised money to non-profit organizations. Donations can only come from fundraised money.

**Unacceptable expenditures** - Under no circumstances can the Student Association purchase certain items, even with fundraised money.

1) **Alcohol & Cigarettes** - Neither the Student Association allocated budget for your group nor fundraised money can be used to purchase any alcohol or tobacco products in any circumstances. Gift cards to vendors where alcohol or tobacco are available are also disallowed.

2) **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 Student Association groups are owned by the SA and must be securely stored for general-purpose group use. The Vice President for Finance has sole discretion regarding suspect purchases.

3) **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.

4) **Political Items** - Organizations cannot purchase items that have any political affiliation. They may not spend any money for political items or donations that help a particular political party or candidate.

5) **Excessive tips** - A group is allowed to give whatever amount of tip they choose but the Student Association will only reimburse up to 15% of the before tax total.

6) **Rush Shipping/Production** - The Student Association will not reimburse any shipping or production that is faster than standard. Student groups may still choose to use such services but are not allowed to use their group’s budget.
Delinquent Groups

Groups that have been deemed ‘Delinquent’ are held to more stringent spending restrictions. Groups may be deemed Delinquent at the discretion of the Vice President for Finance for the following reasons:

-Budget for previous year overspent

-Debt Incurred

-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.

Audits

If the Vice President for Finance determines a need to inspect a group’s finances he/she withholds the right to do so at any time. An audit may consist of a detailed review of expenditures with the treasurer, as well as an inspection of inventory as compared to the initial submitted inventory list.
Section 3: Contracts, Personal Service and Insurance

Contracts and Personal Service

The Basics:

Any time an individual or company is brought to campus by an SA group to do anything, a contract between that party and the SA is required. Whenever your group works with another organization unaffiliated with the SA, and money or an exchange of services is involved, a contract is needed. If you are working to bring someone or something to campus, ALWAYS check with the Vice President for Finance to make sure we are adequately covered by insurance to sponsor the event.

NEVER SIGN A CONTRACT OR ACCEPT AN AGREEMENT YOURSELF. The only person who can sign contracts on behalf of any Student Association group is the Vice President for Finance. If you sign any contracts, you personally will be held legally responsible for payment and liable for any unforeseen accidents that may occur.

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 must also 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 the SA with proof of adequate insurance. Do NOT pay performers in cash. All services will be paid with a Student Association check.

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

Procedure

1) Once you begin negotiating with an Artist or Company, you will likely agree to a price for the service to be rendered. Then a contract must be created. The Artist may provide you with a contract, or you can use the SA PERFORMANCE CONTRACT, available on B-Engaged.

2) If you are using a SA Performance contract: Two weeks before payment is due fill out the contract and have the Artist sign. The Artist may make changes to the contract. Submit the contract to the Vice President for Finance who will review and sign it. Along with the contract, attach a properly filled out voucher for the correct payment amount as well as a filled out W-9 or W-8EN (see
below) that have been signed by the artist. Then the VPF will return a signed copy to the group. If the terms of the contract are unacceptable, the Vice President for Finance may require that the terms be renegotiated. Check your group’s mailbox daily.

3) If you are using the Artist’s Contract: **Four weeks before payment is due:** Submit a paper copy of the artist’s contract to the SA office along with a signed SA Rider (which can be found on B-Engaged), completed W9, and properly filled out voucher.

4) The SA Lawyer and VPF will review and amend the contract, then return it to the group’s treasurer. Check your mailbox daily for an amended contract. Have the artist initial next to every change as the contract is updated.

5) Once the artist has initialed every change and signed the contract, return the contract to the VPF office and we will attach it to the voucher with the rider and W9 and submit it in a timely manner. It is your responsibility to make sure your check is ready in time, so contact the VPF office 2 weeks prior to your event to make sure the voucher has been submitted.

**W-9/W-8BEN**

1) This documentation 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. (BU Boxes or Binghamton apartment/houses are unacceptable unless permanent area resident.)

3) Before you ask for a W-9, check the list of W-9s on file on the SA website under the resource tab.

4) Foreign artists 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)

5) **If you are booking a foreign artist, CONTACT THE VPF IMMEDIATELY**
Insurance

Any time an outside contractor of any sort 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:

A certificate of Insurance made out to the Student Association at the State University of New York at Binghamton, listing the following as insured:

Student Association at the State University of New York at Binghamton

State University of New York at Binghamton

State University of New York

The State of New York

Ask for exactly what is 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 ever unsure if your event requires an Insurance Certificate, please ask.
Section 4: Fundraising and Rollover

Reporting Fundraised Net Profit:

Groups may hold a variety of fundraisers throughout the year and also receive other sorts of income to supplement their SA budget. These funds are deposited into the group’s account through the Foundation Office, but also MUST be reported to the SA:

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

2) Deposit any income from the fundraiser at the Foundation Office, located in old O’Connor. Make sure to choose the correct revenue code on the deposit form (Other income, Fundraised Income, Charters, Donations).

3) If income earned is less than the cost of the event or activity, there is no net profit to report.

4) If income earned is greater than cost, fill out the Fundraised Profit-Supplement Form found in the ‘Documents’ folder in the SA Treasurers Group on B-Engaged.

5) Attach a copy of the cash receipt given to you by the Foundation Office to the Fundraised Profit Supplement Form.

6) Submit the completed form to the Financial Committee mailbox. The submission will be approved or rejected and returned to your mailbox after processing.

Every time money is fundraised, a Fundraised Profit Supplement Form MUST be filled out. This is essential for our records when deciding the accurate rollover amount for your student group.

Only funds that come from OUTSIDE of the ‘Student Activity Fee’ qualify as fundraised and is solicited by the student group. Transfers from other student groups or community governments, convocations, and financial council discretionary funds, DO NOT COUNT as fundraised money.
Fundraising Supplements

Why report net profit? Two reasons: Supplements and Rollover

Despite all the rules and regulations, the Vice President for Finance’s office wants nothing more than to see groups succeed in their endeavors. As such, the Student Association gives additional supplements to further incentivize those groups that successfully fundraise.

For every dollar of net profit raised in a fundraiser, your group will be allocated an additional $0.50 per dollar up to a maximum payout of $500. After which, you will receive $0.10 per dollar up to a maximum of $1,000 for every dollar of net profit. Maximum: $1500 per group. This allocation is subject to the availability of funds to support the fundraising supplement.

In order to receive a Fundraising Supplement, the fundraiser’s net-profit must be reported using the Fundraised Profit-Supplement Form. Supplements will automatically be calculated and added to your account. Supplements are given on a first-come, first-serve basis, however the funds are limited. It is imperative that your report your profit immediately after it is earned.

Note: Transfers from SA accounts do not qualify as fundraising and are not eligible for the fundraising supplement.
Rollover

At the end of the year, your group may or may not have funds leftover. Your SA allocated budget will not rollover from one year to another, however, any remaining Fundraised Money may. These funds can only be ‘rolled-over’ by request, which requires that a group submit a rollover request form detailing their sources of Fundraised Money.

You can rollover the lesser of the following two amounts: your ending account balance, or your total fundraised net profit. Why the lesser? Because if your fundraised net-profit is greater than your account balance, you don’t have enough money left in your account to rollover, and if your account balance is greater than your fundraised money, we can only rollover the total that your group fundraised.

Procedure:

1) Report fundraised net-profit throughout the year. In order for your group to claim money to rollover for next year a **Fundraising Supplement form must be filled out** (Except for Rollover from the previous year) even if there is no money left in the account. If the form is not filled out the money will not be rolled over. This form will be kept by the Administration Director for review during the rollover process.

2) In April, the Vice President for Finance will send out the Rollover Form. Fill this out.
   a) List every fundraiser and how much profit was made/lost using the information on the Fundraising Supplement form
   b) Attach any/all approved net-profit forms.
   c) Calculate total net-profit.
   d) Request the lesser amount between the calculated total net-profit and the remaining balance of your budget

3) Submit the Rollover Form to the Vice President for Finance’s office.

4) Acceptable Rollover items.
   a) Fundraised Money
   b) Fundraising Supplements
   c) Money rolled over from previous year.
   d) Donations processed through Advancement Services. (Provide the receipt from the BU Foundation Gift and Donor Records office.)
   e) Other solicited income, such as grants. (Include appropriate documentation and receipt.)
Section 5: Financial Committee

Financial Committee Background

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

Throughout the year, the Financial Committee can allocate additional funds to student groups for proposed events.

The Financial Committee will review your group’s request based on the following categories:

1) **Fundraising Efforts** - Financial Committee is expected to be the last place you go to request additional funds. Additional places to look for funding is from Community Governments or even other student groups.

2) **Student Body Impact** - How will this request affect the undergraduate students at Binghamton University?

3) **Adherence to Policy** - How well have you followed SA rules and guidelines?

4) **Preparation** - How knowledgeable are you of your group’s financial standings? How have you prepared for your presentation to the Financial Committee?

5) **Availability of Funds** - Towards the end of the year there will be fewer funds available.

6) **Amount of Budget Remaining** - How much of your own budget have you used to pay for this event/expense? How much are you requesting relative to the amount you were initially budgeted?
Requesting Funds

1) Access the Financial Committee Request form on B-Engaged.

2) Fill out each and every field.
   a) Contact person
   b) Contact email
   c) Contact phone number
   d) Organization name
   e) Account number
   f) Amount requested
   g) Organization budget
   h) Current organization balance
   i) Reason for request
   j) List of fundraisers
   k) Number of active members
   l) How many years organization has been on campus
   m) List of all programs and events planned for remainder of year
   n) Any additional information you would like to add.

3) Submit the form online

4) It will be reviewed by the Financial Committee chair/SA Treasurer and you will receive an e-mail notifying you of a presentation date.

5) Have a report already prepared and print out multiple copies. Do not come to Financial Committee unprepared. Bring with you the weekly e-mailed reports, and your own personal records of the group’s financial standing, in addition to event specific material.

6) The Financial Committee will decide on the amount to allot you 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 a holding account you will be able to spend out of.
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. To ensure that no trips are taken outside the Student Association’s approval, reimbursements are offered for car rentals, or depreciation if you use your own car for the trip (reimbursement for depreciation is set at $0.40 per mile). **All expenses related to group travel must have Prior Approval.**

**Procedure:**

1) Submit the prior approval form on B-Engaged to get approved for travel.
2) Create a travel packet with the following information:

   a) Organization name  
   b) Dates of travel  
   c) Mode of transportation  
   d) Reason for travel  
   e) List of all travelers (taking note if the traveler is not an undergraduate student)  
   f) Start and end points for trip  
   g) Driver’s licenses and proof of insurance

   This information is to be entered in the form found on Binghamtonsa.org under the “Resources” tab and submitted **TWO WEEKS** before the date of travel.

2) Attach the approved prior approval form to the back of the travel packet when you submit it to the office.

**Policies:**

Non-Student travel expenses (ie. Advisors, Coaches) must submit their expenses on a separate form.
Renting Vehicles: When your organization chooses to rent a vehicle, you must purchase complete insurance for the vehicle with the rental agency. The Student Association’s general liability insurance policy does not cover rented vehicles. You are also NEVER allowed to rent 15 passenger vehicles.

The SA will only pay for transit expenses, rooming, and registration, or some combination thereof. The Student Association will not fund food or non-associated activities (tours, performances, etc.).
Section 7: Equipment

When purchasing equipment remember that prior approval is needed before your group makes the purchase. Everything that a group purchases using the group’s budget is property of the Student Association. To keep track of these purchases groups are required to keep an Equipment Form. This form is only required when a group buys a durable item (This would be an item this is used for more than one event, that needs to be stored etc.).

Procedure:

1) Request Prior Approval via the online form on B-Engaged at least two weeks in advance

2) When writing the voucher for the purchase, include the approved prior approval form and a completed Equipment Form attached to the back of the voucher

3) Every piece of equipment purchase that is on the voucher is recorded on the Equipment Form. All fields are required and must be filled out.
   a) Group account number
   b) Group Name
   c) Where inventory is kept
   d) Date purchased
   e) Item description
   f) Price
   g) Quantity

4) Keep an up to date list of your group’s equipment at all times. In case your group is interested in using what it already owns for an event to save money or in case of an audit.

There are many reasons why a group should maintain an up to date Equipment Form that range beyond an audit. Having an up to date Equipment Form will affect your group’s ability to have access to storage space or an office, It will help the Financial Committee respond to a request of funds, it will also help your group save money by being able to keep track of something your group already knows instead of buying it again.

It is highly suggested that that you transfer the Equipment Form from Treasurer to Treasurer each year. The easiest way to do this is to keep the Form in the Google Drive section of your group e-mail, if it is not transferred, the incoming treasurer will have to create a new Equipment Form from scratch.
Section 8: Miscellaneous Policies

1) **Treasurers’ exam** - Treasurer’s Exams will be given by the Vice President for Finance, which are made available on B-Engaged. Groups must also attend a mandatory training session.

2) **Ticket Sales** - All ticket sales must be conducted within the guidelines established by the Student Association in order to assure appropriate internal controls over tickets sold for events. All tickets for SA organization programs and events must be produced and sold through either SA INK or online through Bing Tickets, which is managed through the Financial Director’s office. Any exceptions to this rule must be cleared with the Vice President for Finance or President 2 weeks before tickets are sold.

3) **Overdue bills finance charge** - If you do not pay a bill on time and the Student Association receives a late notice, the Student Association will automatically pay that bill, but charge your group a 10% late fee.

4) **Cooking events** - If your organization wishes to cook food for a specific event, please speak with the Sodexo personnel. There are precise health codes that must be followed.

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

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 Committee. Speak with the VPF before deciding on any stipends/payments.

7) **Failing to Register** - If your group fails to register by the deadline, the group will be defunded. If the group reregisters at another point in time, the group may appear before the Financial Committee for an initial budget.

8) **Donations** - In order to donate to an organization, four things are needed:
   1. Proof from the organization that it is a non-profit,
   2. A W-9 from the organization,
   3. A weekly report showing your account has enough fundraised money and
   4. A letter from the organization acknowledging they will be receiving a donation from
your group.
All of these need to be attached to a vendor payment voucher for the correct amount to be donated. **We do not do overseas donations.**

9) **Deliveries** - All items bought online need to be shipped to the SA Office, UUW203. The voucher for that item then needs to have the packing slip attached in order to be processed.
Section 9: 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 will 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. SA Ink also prints and sells tickets for all Student Association group events. Please stop by their office in UUW B09 to find the prices for each service.

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

**BingTickets**- Groups wishing to sell tickets for programs online should co-ordinate with the Financial Director, whose office is located in the Student Association’s office. Any SA chartered group is eligible to use this service. Students who wish to purchase tickets should be referred to BingTickets.com
Section 10: Consequences

This section is here to make clear the consequences of breaking the more serious policies found throughout this handbook. The Student Association at Binghamton University is a non-profit corporation and it essential that you think of it as such, so take your position as Treasurer seriously.

### THE CHART

<table>
<thead>
<tr>
<th>Rule Broken</th>
<th>Strike 1 Consequence</th>
<th>Strike 2 Consequence</th>
<th>Strike 3 Consequence</th>
</tr>
</thead>
<tbody>
<tr>
<td>No prior approval received</td>
<td>Meeting with the VPF</td>
<td>Group becomes delinquent</td>
<td>Frozen Account</td>
</tr>
<tr>
<td>Spent over Purchase Order amount</td>
<td>Meeting with the VPF</td>
<td>No more usage of Purchase Orders*</td>
<td>Frozen Account</td>
</tr>
<tr>
<td>Misused Purchase Order</td>
<td>Meeting with the VPF</td>
<td>No more usage of Purchase Orders*</td>
<td>Frozen Account</td>
</tr>
<tr>
<td>No travel form submitted</td>
<td>Meeting with the VPF</td>
<td>No more travel allowed*</td>
<td>Frozen Account</td>
</tr>
<tr>
<td>No equipment form submitted</td>
<td>Meeting with the VPF</td>
<td>No more equipment purchases allowed*</td>
<td>Frozen Account</td>
</tr>
<tr>
<td>Late contract submission</td>
<td>Meeting with the VPF</td>
<td>No contract based services allowed*</td>
<td>Frozen Account</td>
</tr>
</tbody>
</table>

*Depending on severity of infraction and at the discretion of the VPF, the group may be put into delinquency*