

SAINT FRANCIS

UNIVERSITY

STUDENT GOVERNMENT

ASSOCIATION

FINANCE HANDBOOK

TABLE OF CONTENTS

PREFACE.....	2
INTRODUCTION	3
THE ROLE OF THE TREASURER.....	4
FINANCIAL POLICIES OF THE STUDENT GOVERNMENT ASSOCIATION.....	5-9
ACCOUNTS	5
BUDGET ELIGIBILITY AND MEMBERSHIP	5
ADVISORS	6
AUTHORIZED USES OF SGA FUNDS	6
UNAUTHORIZED USES OF SGA FUNDS.....	6
AUTHORIZED USES OF FUNDRAISED MONEYS	7
ELECTIONS	7
MEETING MINUTES.....	7
INVENTORY	8
OVERSPENDING	8
BULLETIN BOARDS AND ADVERTISING	8
CHECKING ACCOUNTS	8
CONTRACTS	9
PHOTOCOPYING.....	9
FINANCIAL PROCEDURES OF THE STUDENT GOVERNMENT ASSOCIATION.....	10-14
METHOD OF PAYMENT.....	10
GUIDELINES FOR REQUESTING AND SUBMITTING SGA FUNDS.....	10
“RUSHED CHECKS” (OR LAST MINUTE REQUEST PAYMENT).....	10
NONCREDIT PURCHASES	10
CASH ADVANCE	11
DEPOSITS FROM ORGANIZATIONS	11
FORMS AND QUESTIONS.....	12
CARRYING OVER FUNDS	13
VIOLATIONS	14
BUDGET PROCESS/PROCEDURE	14-15
SAMPLE FORMS	16-18
REQUEST TO OBTAIN STUDENT GOVERNMENT FUNDS	16
INFORMATION FORM.....	17
DEPOSIT FORM	18

PREFACE

The Student Government Association of Saint Francis University is committed to a strong, viable student activities program, which significantly contributes to the intellectual, social, and spiritual development of the student body, serves the academic goals and values of the institution and makes substantial contributions to the campus environment. Since the vitality of the extracurricular and co-curricular program is necessarily dependent upon student participation and leadership, it is in the interest of Saint Francis University to encourage the involvement of our most talented and interested students in these activities.

INTRODUCTION

The SGA Finance Handbook is designed to aid organizations in dealing with their finances and the rules that must be adhered to in the preparation of budgets. This is not a textbook, but rather a guide to steer you in the right direction. Questions or concerns may be directed to the Vice President for Finance of Student Government Association or the Director of Student Activities in the JFK Student Center.

THE ROLE OF THE TREASURER

- Keep track of the funds allocated to each organization.
- Should know the beginning balance of the organization. (How much money the organization started with.)
- Should know how much money is earmarked or allocated. (Does money need to be set aside for a special program or event?)
- Should know how much money the organization owes. (Are there any outstanding bills?)
- Should know where the organization has spent its money.
- Be aware of the funding process and paperwork that needs to be filled out.
- Keep the members of the organization up to date on where the funds have been spent.
- Let members know the records are open to everyone and the treasurer is there to answer questions.
- Provides information about financial matters to one other officer who understands the financial process of SGA so there are checks and balances.
- Responsible for letting all members know of the financial policies of SGA.
- Has a valuable decision on where the allocated funds should be spent.

FINANCIAL POLICIES OF THE STUDENT GOVERNMENT ASSOCIATION

A. ACCOUNTS

The administration of allocated funds is done by the SGA Vice-President for Finance with the approval of the SGA Senate. These moneys are put at the disposal of the student organizations funded by SGA. While the SGA has no desire to dictate the expenditures of these moneys, it is responsible to assure that they are expended in accordance with the University policy. All accounts in SGA are subject to change due to the activities of the club, or lack thereof, or necessary adjustments for SGA. An organization's budget may be adjusted only by majority Senate vote of the SGA. Withholding payment is always a prerogative of the Vice-President for Finance, but clubs may appeal to the SGA Senate who may overrule.

B. BUDGET ELIGIBILITY AND MEMBERSHIP

Any student organization that has received recognition from the University through the Director of Student Activities is eligible to apply for funding after one year of their recognition date. All funded organizations must be registered for the period of one year before funds may be allocated. Organizations without proper student membership, participation, or control may have their funds suspended with a recommendation by the Finance Committee and majority vote by the Senate. All events of SGA funded organizations must be open to all students of Saint Francis University. All clubs funded by SGA must have an open membership policy, and likewise, membership cannot be mandatory by any class or faculty member.

To remain active the organization must furnish a list of current officers and updated constitution to the Office of Student Activities at the beginning of each academic year.

UPDATED MEMBERSHIP LISTS MUST BE FURNISHED EACH SEMESTER.

The Director of Student Activities reserves the right to withdraw recognition from any organization due to violation of University policy, failure to comply with guidelines and procedures, and misuse of funds, or in the event of duplication of purpose between organizations. An organization must be recognized to be able to use University facilities, apply for funding, and use the name of the university.

C. ADVISORS

All student organizations function under the guidance of the advisor who is appointed by the Director of Student Activities. **Funds and operations should be controlled by the students and not by the advisors.** SGA suggests that any discrepancies between advisors and members of student organizations should be settled internally at first. If adequate resolution cannot be reached, the matters should be brought before SGA and the Director of Student Activities. The advisor's signature is required for requests of funds. If an advisor refuses to authorize a bill, it must be brought before SGA by the Vice-President of Finance or the club representative. The advisor must take an active role in the organization. Advisors are there to advise and not to tell the organization what to do. If an organization is unhappy with their advisor they have the right to find a new one.

AUTHORIZATION FOR UTILIZATION OF FUNDS

D. AUTHORIZED USES OF SGA FUNDS

Funds may be used only to support or promote social, cultural, recreational, educational, or community service programs, which are initiated and approved by the Vice-President of Finance through the budget process for the primary benefit of the Saint Francis University students. The funds must also follow the purpose of the organization as stated in its constitution.

Trips will be separated into two different categories: "Conference" and "Entertainment." A SGA funded organization will be allowed to send a maximum of eight members from their organization to a "Conference" with the maximum allocation from the organization being \$450. The organization will be held accountable for including all conference expenses into the proposed budget the organization will be submitting to the Vice President of Finance for SGA.

"Entertainment" trips will be allocated \$350 for groups no greater than twenty SFU students. "Entertainment" trips involving more than twenty SFU students will have the right to petition SGA's Finance Committee with a proposal to receive additional funding per students over the pre-set limit of twenty students. In order to petition SGA the officially recognized student organization must present a comprehensive list of trip costs. The finance committee will then review the costs and determine the appropriate amount of additional funding they feel the petitioning organization shall receive. The Finance Committee will then pass their recommendation onto the Senate.

Updated November 17th, 2008

A conference trip must meet 4 of the 5 following criteria:

- The club or organization must attend a seminar and/or speaking engagement
- There must be some form of prior registration (tickets are excluded)
- Conference must be held by a non-SFU governing organization
- A formal agenda must be presented by the non-SFU governing organization
- Tours are not considered to be conferences

All other trips not meeting the criteria qualifying them as a conference trip will be classified as an entertainment trip and will receive funds accordingly. Final discretion will be given to the SGA Finance Committee followed by a vote from the Senate.

Student organizations will be considered to be trip-based organizations if in two of the prior three years, the organization has made expenditures in excess of 50 percent of their budget on non-conference trips. Organizations falling these rules are considered to be a trip-based organization, and will be exempt from the guidelines stated above for entertainment and conference trips, but instead will be considered on an case by case bases. Final discretion will be given to the SGA Finance Committee followed by a vote from the Senate.

This will help cover the costs of Registration, Travel and Hotel Expenses. If the Finance Committee feels that the conference is beneficial to the campus community, they can permit further expenses to be authorized.

Mileage Cost are covered at the standard Saint Francis University rate.

E. UNAUTHORIZED USES OF SGA FUNDS

Student Government funds may **not** be used for the following:

- Unlawful purposes.
- Violation of the use of funds as prescribed at the time of budget approval through the allocations process.
- Donations.
- Honorariums (Speaking Fees) will not be granted to Saint Francis University faculty.
- Following the policies established by the University alcohol may not be purchased with Student Government Association funds.

Updated November 17th, 2008

- Flowers or Gifts
- Bail or Attorney's Fees
- Any dinners or banquets that are not open to the entire student body.
- Under the discretion of the SGA Executive Board and Advisor, SGA as a representative of the student body may be able to use allocated monies to pay for gifts and donations on behalf of the student body.

F. AUTHORIZED USES OF FUNDRAISED MONEYS

Only the net profit of the fundraiser activity is considered fundraised money. At the end of a fiscal year the net profit of fundraised funds can be carried over to the following year. Spending of fundraised money must be in compliance with the policies of Saint Francis University (no alcohol may be purchased). Payments may be made for:

- Donations.
- Programs authorized by SGA.
- Other expenses approved by SGA.
- Food at meetings
- Prizes at meetings
- Conference Attendance.

G. SUSPENDING ACCOUNTS

Any organizations account that has been found to be in violation of the Financial Policies can have their account temporary suspended until further review. The Vice President of Finance shall submit the rationale behind action to the Executive Board and Office of Student Activities.

H. ELECTIONS

The results of organization elections must be sent to the Student Government Association and to the Office of Student Activities promptly. All treasurers may be required to meet with the SGA Vice President for Finance and with the Director of Student Activities for a budget session to discuss the Finance Packet before funds will be allocated.

All organizations must maintain current officers and organizational information with the Office of Student Activities. This information is made available to the Student Government Association for current information, mailing lists, and personal contacts. If the information is not kept current, this could result in an organization's inability to get important information, especially in the area of finances.

All elected officers must be in good Academic, Social, and Disciplinary standing.

I. MEETING MINUTES

All organizations that receive funding must submit minutes from all meetings to the Student Government Association and the Office of Student Activities.

J. INVENTORY

The Student Government Association reserves the right to inventory property purchased with Student Government funds. Any missing items will be considered in the budget hearings for the following year. All property purchased with funds provided by the Student Government Association is the property of Saint Francis University and the Student Government Association.

K. OVERSPENDING

The Vice-President for Finance may, at any time, call for the books and financial records of any organization, and they must be promptly presented. Any organization that exceeds its budget shall not be funded for the remainder of the fiscal year except by a majority vote of the Student Government Association.

If an organization finds it necessary to overspend its budget, it should notify the Vice-President for Finance in advance and receive permission from the SGA Senate. An organization may receive additional contingency funding in order to avoid exceeding its budget after completing the necessary contingency request and receiving a majority vote from the SGA Senate.

Unintentional or unavoidable overspending will be evaluated on an individual basis when preparing the budget in the following year. If an organization exceeds its budget the organization shall be held accountable for the deficit in subsequent years.

L. BULLETIN BOARDS AND ADVERTISING

All advertisements for an event must receive permission by the advisor as well as the Office of Student Activities. Only recognized Saint Francis University clubs and organizations, fraternities, and sororities are permitted to use campus bulletin boards.

M. CHECKING ACCOUNTS

All debts are to be paid by the Business office from the SGA accounts, at the request of the Vice President for Finance. No separate accounts are to be held by SGA-funded organizations. If it

is determined that an SGA-funded organization had monies in a separate account, the organization will forfeit their allocation until further notice, face a one year suspension during which time they cannot apply for SGA allocated funding. In order to for the organization to regain SGA-funded status, the separate account must be closed and all monies deposited in the SGA accounts.

N. CONTRACTS

The University Policy states that the Director of Student Activities is the only individual recognized and entitled by the University to sign contracts for all clubs and organizations. This included any legal binding contracts such as hotel rooms, speakers, bands, D.J.'s, off campus activities.

O. PHOTOCOPYING

The photocopier in the JFK Student Center is available for organizational use during regular business hours and copies will be charged to the organizations. No other copy machines are available to student organizations or permitted to be used at Saint Francis University.

P. Credit Card

To access the SGA credit card a member of the SGA funded organization must sign out the card with the Center for Student Life in the JFK building. The card may only be used for purchases of more than \$30. When a student returns the card all receipts must be turned in as well. Failure to do so once will result in a warning letter sent to the member who signed out the card, club president, and advisor. Failure to return receipts a second time will result in a probationary period in which the club will not be allowed to access the card for the remainder of the semester. Those mentioned above will once again be notified.

FINANCIAL PROCEDURES OF THE STUDENT GOVERNMENT ASSOCIATION

METHOD OF PAYMENT

All funds are issued by the Business Office from the SGA account for organizations. This will be done by check only and no petty cash is available. Each check issued requires two authorization signatures (Treasurer and Advisor) to ensure accountability in our procedures. The Check Request must be submitted to the VP for Finance within five days of receiving the bill.

Turn in all invoices presented to the organization, such as Food Service, Telecommunication, and Bookstore, must be submitted to the Vice-President for Finance for payment to the University.

GUIDELINES FOR REQUESTING AND SUBMITTING SGA FUNDS

Organizations requesting the use of the organizational allocation must follow these steps:

- All organizations should purchase on credit, which can be obtained by speaking to the Vice President of Finance.
- Fill out the *Cash or Check Request* form in as much detail as possible. Please note that at least two signatures are required on the request form for processing. Enclose invoices and any other items that are to accompany payment.
- Submit these forms as soon as possible to the Vice President of Finance.
- All requests for funding must be submitted at least two weeks prior to date needed.
- The VP of Finance will directly process the payment, unless the organization specifies otherwise.
- If a vendor requires a Purchase Order prior to placing the order, contact the Office of Student Activities located in JFK.

"RUSHED CHECKS" (OR LAST MINUTE REQUEST FOR PAYMENT)

Checks must be submitted in 10 working days prior to the necessary date so that processing time can be handled. Checks within this amount of time will be considered rushed.

NONCREDIT PURCHASES

If the Organization cannot purchase on credit, the alternatives are:

- The organization may buy the items with a member's money and submit the receipts and

request forms in order to obtain reimbursement. Members will not be reimbursed without the proper receipts.

- In approved cases, the organization may charge a credit card that can be obtained from the Office of Student Activities.
- In approved cases, the organization may request funds in advance of purchase. The organization must return the receipts to the Vice-President of Finance for the total amount withdrawn. If the total amount is not spent, what is left should be returned to the Office Assistant at the of Office of Students Activities.

CASH ADVANCE

Cash Advance requests must have an individual of the organization listed as the payee. The recipient of the check assumes full responsibility for the amount, its proper use, and the money that is not spent. These requests require receipts or invoices along with any unused money to be returned to. The deposit process is listed in this guide and receipts or invoices may be attached to the deposits from organizations. We ask that *Cash Advance* requests be used only when necessary and when all other options are not available. Forms and questions can be directed to Office of Student Activities.

DEPOSITS FROM ORGANIZATIONS

All money collected by organizations or cash advance returns are required to be deposited through SGA. Deposits can be made during regular business hours by following these steps:

- All deposits must be hand delivered to the Business Office Window Monday thru Friday at the hours of 9:30am-3pm. All changes must be wrapped and the bills should be separated into their denominations from smallest to largest.
- Fill out an SGA Deposit Form. This form is available at the Office of Student Activities or outside of the SGA office. This form is used to credit the organization for the money deposited. The amount is then checked against the Business Office receipts for accuracy. The top two forms are to be turned into the Business Office while the last is to be kept in the clubs personal records.
- Money may be raised by the organization to be donated for charity if the money is specified for that use at the time of deposit and listed on the SGA Deposit Form. SGA allocations may not used for donation.
- A statement of all organizational deposits will be sent to the organization every two months for the organization's records.

FORMS AND QUESTIONS

Standard billing requests must have the vendor listed as the payee (the business or person who is getting paid) and should include the original invoice or any payment documentation when funds are requested.

Reimbursements must have an individual of the organization listed as the payee and must include all receipts or invoices for the total amount.

Organizations requesting to transfer money to another organization may request a form from the Vice-President for Finance.

Any organization requesting information about the organization's financial standing is asked to contact the Vice-President for Finance. Please allow one week for this information.

All forms are located outside the SGA office and any questions may be directed to the Vice- President of Finance at #3039 or the Director of Student Activities at #3005.

Carrying over Fundraised Funds

While we would like to fulfill more funding requests for all recognized organizations, the Student Government Association does not have the funds available to meet the expectations of every organization. It is strongly recommended that **all** organizations afford themselves every opportunity to increase revenues through fund raising endeavors to increase your organization's account. In particular, if your organization is looking ahead to a large event or conference that requires additional income, fund raising can begin at any time and those funds can be carried forward to the next fiscal year. Remember that all fundraisers must be approved and the proper forms submitted to the Office of Student Activities prior to beginning any fund raising event. The forms are available at the Office of Student Activities.

Violations

If any organization is found in violation of the policies that Student Government Association at St. Francis University has put forth will be punished by the Student Government Association Executive Board.

BUDGET ALLOCATION COMMITTEE/PROCESS

A. BUDGET COMMITTEE

The budget committee shall consist of the VP for Finance and three Senators from Student Government Association. The VP for Finance will present to the committee the budget request of each organization, the recommended allocation for that organization, and an explanation for the recommended allocation. The VP for Finance and committee will conduct a preliminary review of the budget information and determine a recommended amount for the allocation. The VP for Finance and the committee will present the budget recommendations to the Student Government Association Executive Board and Senate for review. During the review, the SGA Executive Board and Senate will discuss and make any changes to the recommended allocations and re-submit to the Budget Committee for revision.

B. PROCEDURE

- a. The VP for Finance will schedule a general budget meeting in February for all recognized clubs and organizations. The purpose of the meeting is to review the budget process in order to prepare budget requests for the next fiscal year. The treasurer or one designated representative from a recognized organization must attend the budget meeting. Recognized organizations not represented will face a 25% reduction to their allocation in the next fiscal year.
- b. Organizations must submit their proposals to the VP for Finance by the deadline or request an extension prior to the deadline. Organizations that do not submit their proposals by the deadline will not be considered for allocations during the next fiscal year.
- c. Line items on the budget proposal should be specific. Items that are vague or unclear will not be considered and may be returned to the organization for clarification.
- d. Each organization is responsible for completing and filing their budget requests. The VP for Finance is not responsible for completing the budget requests for individual organizations.
- e. The budget request process should be considered a learning process for members of clubs and organizations. Therefore, the members of an organization, not the advisor, should complete and submit the budget proposal.
- f. All organizations are required to have 10 active members. Therefore, organizations with less than 10 members will not receive funding in the next fiscal year.
- g. New Organizations that have been recognized for one year or organizations that have become active for a year will receive a minimum of \$150.00. Any additional allocation to the \$150.00 will be determined by the amount of the funds generated by the activities fee received from the University.
- h. Organizations may petition the Finance committee for a review of their allocation through the appeal process. Organizations may request a hearing before the Finance committee to review their allocations by submitting their request in writing to the VP for Finance within five business days of receiving notice of their allocation. After five business days, all allocations are final.

C. Class Allocations

The Finance Committee will set the allocations that each class receives.

D. Budget Hearings

Any organization will have the opportunity to meet with the Finance Committee to review their budget at a determined time set by the Finance Committee. This option will be found on the Budget Proposals that each organization receives.



Saint Francis University Check or Cash Request

**To Be Completed By Club or Organization:**

Amount: _____

Payee: _____

Address: _____

Club or Organization: _____

Description of Expenditure: _____

For Office Use Only:
<input type="checkbox"/> Check Request
<input type="checkbox"/> Reimbursement
Check to Be:
<input type="checkbox"/> Mailed By Business Office
<input type="checkbox"/> Returned to SGA

Club Advisor: _____

Date Needed: _____

Club President or Treasurer: _____ Box #: _____

(Signature of the Advisor and President or Treasurer required)

To Be Completed By Student Government Association:

Account Number: 02 -5131-5474 Department: Student Government Association

Requested By: _____ Form Number: _____

Approved By: _____



**Saint Francis University
Deposit Form**



Date: _____ Department: Student Government Association
Name of Club or Organization: _____
Name/Purpose of Event Held: _____
Detailed Description of Fundraiser:

Select Account for funds: A) SGA Allocation B) Fundraised Account

Currency: _____ Account Number: 02-5131-4425
Checks: _____ Name of Depositor: _____
Total: _____

LAST REVISED AND UPDATED NOVEMBER 17, 2008 BY

MR. DOMINICK PERUSO – DIRECTOR OF STUDENT ACTIVITIES

MS. LORI SCHRIFT – OFFICE ASSISTANT

MS. MIRIAH M. GREEN – VICE PRESIDENT FOR FINANCE AT STUDENT GOVERNMENT ASSOCIATION

APPROVED BY THE STUDENT SENATE ON MARCH 11, 2008

Updated November 17th, 2008