



PROCEDURE

SA6003

college
or
division

OFFICE OF STUDENT AFFAIRS

STUDENT GOVERNMENT ASSOCIATION FISCAL POLICY AND PROCEDURE MANUAL

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APPROVALS

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Date

**THE PENNSYLVANIA STATE UNIVERSITY
STUDENT GOVERNMENT ASSOCIATION**

FISCAL POLICY AND PROCEDURE MANUAL

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CHECKING ACCOUNT

General:

Establishing The Account:

The Student Government Association (SGA) at each campus is authorized to maintain a checking account at a local depository bank. This account will be used for the deposit and disbursement of all SGA funds. The account is of a continuing nature, and is not closed out each year. Only prenumbered checks issued by the bank are to be used. The account cannot be interest-bearing. The title of the account shall be "{appropriate location} SGA". The name "Penn State University" **may not** appear on the checks.

Authorized Signatures:

Two signatures are required on all checks written. There are four authorized signatures.

1. SGA Treasurer
2. SGA President
3. Director/Dean of Student Affairs at the campus
4. Director's/Dean's designate (Asst. Director/Dean or other staff member)

In **all** cases, the signature of one SGA officer (1 or 2 above) and one Campus Administrator (3 or 4 above) are required at the time the check is written. Checks may not be signed prior to the time they are needed. All authorized signatures must be filed on a signature card with the depository bank. Any change in personnel will require the filing of a new signature card.

Account Deposits:

The following funds are deposited directly in the SGA checking account:

1. Allocation funds (checks) from the Office of Unions and Student Activities at University Park.
2. All locally-generated income (as defined in the section with that heading) including recreation vending income.
3. Other University-issued checks such as "Mini-Grant" and "Student Activity Fee"

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Funds awarded to campuses for approved special projects by the Office of Student Affairs at University Park (covered in "Income" section), funds withdrawn from the "9494 Account" (covered in "Interest-Bearing Account" section), and checks written from other University Accounts.

Procedure:

Preparing Deposits

SGA Treasurer/
SGA President

The SGA Treasurer (or President, in the Treasurer's absence) prepares the checks or cash for deposit as outlined in the "Income" section of this manual.

Bank Statements

SGA Treasurer

The SGA Treasurer is responsible for making arrangements with the local bank to provide the SGA with monthly statements of the checking account. These statements should be directed to the Treasurer, to be retained and used for the preparation of a monthly reconciliation.

Reconciliation

SGA Treasurer

Each month, upon receipt of the bank statement, the SGA Treasurer is to reconcile the checking account. A sample reconciliation form that may be used is shown in Exhibit "1-A."

1. All outstanding checks (with amounts) must be listed on the report.
2. Total the outstanding checks, and subtract the sum from the cash balance shown on the statement.
3. List deposits not yet credited, if any, on the statement.
4. Total the deposits not yet credited, and add the sum to the adjusted cash balance from step 2.
5. The balance resulting from step 4 must equal the check book balance (prior to bank charges being deducted).
6. Subtract Bank (Service) charges, if any, from the cash balance in

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the checkbook.

Director/Dean of
Student Affairs or
Assistant Director

After the monthly reconciliation has been completed by the Treasurer, the Director/Dean of Student Affairs (or a staff member designated by the Director/Dean) is to audit the checkbook and supporting records. This audit will confirm the accuracy of the computations and assure that supporting documents are organized and available for reference. The Director/Dean (or Designate) should initial and date the reconciliation form after the audit is completed as evidence of their review.

INTEREST-BEARING ACCOUNT

GENERAL:

Funds in the SGA checking account that are not needed to meet the current expenditures may, at the discretion of the Director/Dean of Student Affairs and SGA Treasurer, be deposited into an interest-bearing account with the University. An "SGA Special - XX" Account (Fund 9494) has been set up to accrue interest at a rate equivalent to the current passbook rate for this purpose. Fund 9494 exists for all Campuses under budget number 189-50XX and provides an alternative to local savings accounts or money market certificates, which are not permitted. Deposits to the account may be made at anytime.

Interest will be calculated and credited to the account at the end of June each year, based on an average balance in each Campus' 9494 Account.

A Campus SGA may withdraw deposited funds at any time to replenish their checking account by doing an electronic *Special Request for Check* (SRFC) in accordance with IBIS Online Documentation available from the Office of Administrative Systems Support Center (see the OAS website at <http://www.oas.psu.edu/ibiswork/subsystem/document/srfc/srfc.htm>). These funds will be drawn on the 9494 account, made payable to the Campus SGA. This is the only manner in which funds can be withdrawn from the 9494 account. Only SGA funds are permitted in the 9494 account.

Procedures:

Deposits to Fund 9494

Director/Dean of
Student Affairs and
SGA Treasurer

The SGA Treasurer and Director/Dean of Student Affairs at the Campus will periodically reach a decision on the amount of surplus funds in the SGA checking account that can be transferred to the interest-bearing

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account. The checking account balance must be maintained at a reasonable level, with excess funds transferred. When this determination has been made, a check payable to Penn State University is drawn against the SGA account.

Along with the check, a *Report of Cash Receipts* (ROCR) is completed and processed by the Director/Dean of Student Affairs per the IBIS Online Documentation available from the Office of Administrative Systems Support Center (see the OAS website at <http://www.oas.psu.edu/ibiswork/subsyste/document/ROCR/ROCR.htm>). The deposit will be credited to Dept. 189-50 (followed by the appropriate two-letter campus code), Fund 9494, SGA Special-XX.

The SGA Treasurer must record the amount to be deposited on the current year's Checking Account Disbursements Record (Exhibit "4-F") by making the following entries on the sheet:

1. The date of the transaction is entered in the "Date" column.
2. The check number is entered in the appropriate column.
3. "Penn State University" is entered in the "Payee" column.
4. "Transfer to Fund 9494 at U.P." is entered in the "Description" column.
5. The dollar amount of the check is entered in both the "Check Amount" and "Transfers to 9494 Account" columns.
6. The remaining column, "Expense," is left blank.

When the entry has been made, the check is deposited/ ROCR processed in accordance with the "Depositing of Monies Received" section of Procedure CR2005, "*Depositing Cash Revenues*." (This procedure is available online at the *GURU* website at <http://guru.psu.edu/proc/CR2005.pdf>.)

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Withdrawals From Fund 9494

Director/Dean of
Student Affairs and
SGA Treasurer

SGA funds deposited to fund 9494 may be returned to the SGA upon request. When a decision is made to request such a transfer back to the SGA checking account, the Director/Dean of Student Affairs (with the concurrence of the SGA Treasurer) will initiate a *Special Request for Check* for the desired amount in accordance with IBIS Online Documentation available from the Office of Administrative Systems Support Center (see the OAS website at <http://ais.psu.edu/ibiswork/subsystem/document/srfc/srfc.htm>). The payee will be the "{appropriate location} SGA " designated. Department 189-50 (followed by the two-letter campus code) Fund 9494, SGA Special-XX, is charged. Notification should be given as early as possible to allow sufficient time to process the request.

The request is processed via IBIS through Accounting Operations, with a check being prepared and sent to the applicable SGA location.

Director/Dean of
Student Affairs and
SGA Treasurer

Upon receipt of the check, it is to be deposited in the SGA checking account according to procedures described in the "Income" section of this manual.

The SGA Treasurer must record the transaction on the current year's Checking Account Deposit Record (Exhibit "2-C") by making the following entries on the sheet:

1. The date of the transaction is entered in the "date" column.
2. The check number is entered in the "Reference Number" column.
3. "Transfer from Fund 9494 at U.P." is entered in the "Source Description" column.
4. The dollar amount of the check is entered in both the "Deposit in SGA Checking Account" and "Transfers from 9494 Account" columns.
5. The "Income" column is left blank.

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Reports on Fund 9494

Financial Officer

The applicable Campus/College Financial Officer is to provide the Director/Dean of Student Affairs and the Vice President for Student Affairs at University Park with a monthly Budget Report of the Campus' 189-50XX (Fund 9494) Account. This Report is used by the Director/Dean or SGA Treasurer for a monthly reconciliation of SGA records with the report, and is retained in the Director's/Dean's Office. The copy forwarded to University Park is used for analysis.

In addition, a report of interest earned in the Campus' 9494 Account will be provided annually to the Financial Officer by the Corporate Controller's Office. Copies of this report will be forwarded to the Director/Dean of Student Affairs and SGA Treasurer by the Financial Officer.

ALLOCATIONS

Procedures:

Preparing "New Year" Records

SGA Treasurer

When the University appropriation* for a new academic year has been received and deposited in the SGA Account, the SGA Treasurer will:

[* *The "Income" section provides details on the source and distribution of the appropriation, which is also referred to as the "allocation."*]

1. Prepare a Checking Account Deposit Record (Exhibit "2-C") for the new year by entering the Campus name, fiscal year covered and page number in the appropriate spaces.
2. The unexpended balance from the previous year in the SGA checking account is recorded on the first line of the sheet (inside the bold lines) by making the following entries:
 - a. The date is entered in the "Date" column.
 - b. The "Reference Number" column is left blank.

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- c. The "Balance from Previous Year" block is checked.
 - d. The amount is entered in both the "Deposit in SGA Account" and "Income" columns.
- 3. Record the new year's appropriation on the next line (below the outlined block) of the Deposit Record as follows:
 - a. The date the appropriation was deposited is entered in the "Date" column.
 - b. The appropriation check number is entered in the "Reference Number" column.
 - c. Appropriation from University is entered in the "Source Description" column.
 - d. The appropriation amount is entered in both "Deposited in SGA Checking Account" and "Income" columns.
 - e. The "Transfers from 9494 Account" column is left blank.
- 4. Prepare an Account Record (Exhibit "3-A") in duplicate for each registered organization eligible for funds * as follows:
 - [* *these funds represent the funds received after the budgeted amounts have been decided.*]
 - a. The heading information is completed as needed.
 - b. The organization name is entered.
 - c. The previous year's unexpended balance carried forward is recorded on the first line of the Account Record with the following entries:

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- > Date entered in "Date" column.
- > "Reference Number" column is left blank.
- > "Balance from Previous Year" is entered in "Description" column.
- > The "Income," "Encumber," and "Expenses" columns are left blank.
- > The previous year's balance carried forward is entered in the "Balance" column.

d. Record the new year's allocation on the second line of the Account Record as follows:

- > Date entered in "Date" column.
- > "Reference Number" column is left blank.
- > "Appropriation From Student Government Association" is entered in "Description" column.
- > The appropriation amount is entered in the "Income" column.
- > This figure is added to the previous balance and the resultant sum is entered in the "Balance" column.

The sum of the individual amounts on the Account Records as "previous year's unexpended balance carried forward" must equal the total amount entered as "Balance from previous year" on the Checking Account Deposit Record (Exhibit "2-C").

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5. Retain the original Account Records and forward the copies to the respective registered organizations with an Allocation Letter (Exhibit "3-B"). This letter, addressed to the organization President (with a copy to the organization advisor) serves as official notice to each organization of their current year's unexpended balance.
6. Additional allocations may become available beyond the budgeted amounts received. In those situations, an "Undistributed Funds" Accounts Record (Exhibit "5-A") should be set up to record these surplus funds for reasons described in the "Reallocation" section.

Organization President Upon receipt of the Allocation Letter and Account Record copy, the organization President is responsible for making this information available to the organization Treasurer. Both the letter and Account Record are filed by the organization Treasurer. The Treasurer and organization President are required to keep the Account Record up-to-date.

Mini-Grants

It has been the practice to establish funds for approved special projects during the year. These funds, known as "Mini-Grants," are controlled by the Office of Student Affairs at University Park.

Director/Dean of Student Affairs In the event that a Campus initiates a special project that will require additional funding, the Campus Director/Dean of Student Affairs may submit a formal, written request to the Assistant Vice President of Student Affairs at University Park. The request should include details on the nature of the project and estimated costs.

If a request is approved, the deposit of Mini-Grant checks is handled in the same manner as other allocation checks outlined in this section.

EXPENDITURES

General:

Responsibility for Expenditures

All expenditures of SGA funds, including both appropriations and locally generated income, are controlled by the SGA Treasurer. However, the overseeing of, and the responsibility for the proper use of these funds ultimately rests with the Campus Director/Dean of Student Affairs.

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Restrictions and Support Documents

Expenditures are to be made only for approved items, which are specified in the SGA List of Approved Items of Expenditure (Exhibits "4-A1, 2, and 3"). Each expenditure (other than petty cash purchases) must be supported by all of the following:

1. A Purchase Order Form (Exhibit "4-D") signed by the Organization Officer, SGA Treasurer, and Office of Student Affairs representative.
2. An invoice or statement from the supplier of the goods or service provided.
3. A canceled check, written from the SGA Checking Account verifying payment. (Checks are filed with the Monthly Bank Statement in numeric order).

Contracts/Agreements

General- A Contract/Agreement is required if the SGA secures the services of a band or other performer. An SGA Social Committee Band Contract (Exhibit "4-B") may be used for bands costing \$5,000 or less. For any events where the dollar amount exceeds \$5,000, the University Master Entertainment Agreement/Contract (Exhibit "11-A") must be the only contract used.

Signature Requirements- Agreements/Contracts for more than \$3,000 must be routed to the Risk Management Office, 0523 Rider Building (University Park). Upon review, they will be forwarded to the Assistant Treasurer's Office for additional authorization/signature.

University Master Entertainment Agreements/Contracts involving SGA funds of \$3,000 or less may be signed by the Director/Dean of Student Affairs or his/her designee without involving Risk Management or the Assistant Treasurer's Office, **providing that an Artist has not:**

- 1) made any changes to what the University considers "crucial language" in the Agreement/Contract, such as changes to the independent contractor status, liability, or security sections; changes to the audience participation clause; or changes to the "governed by the laws of Pennsylvania" statement.
- 2) attached any significant riders or addendums involving changes which provide labor to help an Artist; responsibility of the University for the safety or belongings of an Artist; any insurance or indemnification/hold harmless language; possessing references to laws other than the state of Pennsylvania; possessing language requiring the University and/or sponsor to provide alcohol or tobacco
- 3) engaged the University in a contract involving fireworks or the use of lasers.

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Any contracts involving the items specified in 1-3 must be reviewed by the Office of Risk Management, then forwarded/approved by the Assistant Treasurer's Office.

It will be the Director/Dean of Student Affairs responsibility to assure that these limits are observed, and to have proper documentation processed to University Park at least 2 weeks before the scheduled event.

Invoices and Statements

All suppliers of goods or services must provide the Campus SGA with an invoice (or statement of account) for goods delivered or services rendered. These invoices must be forwarded by student organizations to the SGA Treasurer immediately upon receipt for approval and payment.

Unusual situations may make an invoice impossible to obtain. If this occurs, the organization which requested the Purchase Order can prepare and process a "substitute" invoice, using the form as shown in (Exhibit "4-C). The preparation of this invoice is covered later in this section.

The substitute invoice is also used in cases where a vendor requires an immediate, or "Cash on Delivery" (C.O.D.), payment for an item that is not obtainable elsewhere. This situation is addressed in the "Cash on Delivery Exception" segment of this section.

Handling similar to that of the C.O.D. may be used where prepayment is required, such as payment for a workshop, seminar, or other function. A statement of charges or copy of a program may serve as support.

Disbursements (Payments) of SGA Funds

All disbursements of SGA Funds for expenditures on behalf of any registered organization to a vendor must be made by check drawn against the local SGA Checking Account. These checks must be signed by authorized individuals as specified in the "Checking Account" section. The processing, control, and recording of disbursements is outlined in this section.

UNDER NO CIRCUMSTANCES MAY SGA CHECKS BE MADE PAYABLE TO "CASH."

Petty Cash Fund

A petty cash fund, not to exceed \$50, may be established by the SGA Treasurer to be used for the cash purchase of small items (each individually under \$20) that cannot be purchased through the established Purchase Order system. The procedures for establishing and operating the fund are covered at the end of this section.

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Procedures:

Purchase Orders

SGA Treasurer/
Organizational
Treasurer/
Director/Dean
of Student
Affairs

A prenumbered Purchase Order Form (Exhibit "4-D") is required for all expenditures for goods or services made by the SGA or any registered student organization. The Purchase Order Form is completed (in triplicate) as follows:

1. The SGA Treasurer enters the date, sequential number from the Purchase Order Form, Supplier, and Organization making the purchase on the Purchase Order Control Sheet (Exhibit "4-E").
2. A member of the organization requesting the expenditure enters the required information on the Purchase Order Form, and signs.
3. The SGA Treasurer checks the organization's Account Record (Exhibit "3-A") to verify that the organization has sufficient funds available to cover the expenditure. If not, an approved Budget Reallocation is necessary (see the "Reallocation" section).
4. The Purchase Order is posted to the organization's Account Record by entering the date, Purchase Order Number, and a description of the goods or services ordered. The estimated dollar amount is posted to the "Encumbrance" column, and the Balance reduced by the Purchase Order Estimated Amount.
5. The SGA Treasurer (or President, in the Treasurer's absence) must sign the Purchase Order Form.
6. The Campus Director/Dean of Student Affairs (or designate) countersigns the Purchase Order Form.
7. The SGA Treasurer retains one copy of the Purchase Order, which is filed with the organizations Account Record Forms.

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8. The original and one copy of the Purchase Order Form is sent to the organization Treasurer, who forwards the original to the supplier. The copy is retained in the organization's file.

The Campus Director/Dean of Student Affairs will independently monitor the sequential advancement of the prenumbered Purchase Order Forms, and in this manner can account for all purchase transactions.

Notification of Receipt of Goods or Services

Organization
Treasurer

When any goods or services are received by an organization, the Treasurer of that organization must notify the SGA Treasurer. The organization is responsible for checking the goods received against their copy of the Purchase Order Form to insure that the goods are "as ordered" and acceptable. Any discrepancies or unacceptable orders are to be reported to the SGA Treasurer immediately for resolution with the vendor.

Preparing and Recording Disbursements

SGA Treasurer

All disbursements are recorded on the Account Records (Exhibit "3-A") of the organizations involved, and on the Checking Account Disbursements Record (Exhibit "4-F").

At the beginning of each year (Fall Semester), the SGA Treasurer will prepare a Checking Account Disbursements Record by entering the Campus name, fiscal year covered, and page number (where appropriate) on the form. Disbursements are processed and recorded by the Treasurer upon receipt of invoices or statements as follows:

1. The Purchase Order Form corresponding to the invoice to be paid is pulled from file, and the two documents are stapled together with any packing lists or shipping documents, etc. The invoice price and P.O. price are compared to be sure there is no variance. Any variance is investigated to determine if the organization obtained correct information from the vendor prior to purchase.
2. A check, payable to the supplier, is prepared and signed by both the Treasurer and the Campus Director/Dean of Student Affairs.

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3. The check number and date are written on the invoice, and it is marked "Paid," in ink.
4. The amount and the check number are entered in the appropriate column on the Purchase Order Number Control Sheet (Exhibit "4-E").
5. The disbursement is recorded on the Disbursements Record (Exhibit "4-F"):
 - a. The transaction date is entered in the "Date" column.
 - b. The check number is entered in the appropriate column.
 - c. The vendor (supplier) name is entered in the "Payee" column.
 - d. A brief description of the goods/services is entered in the "Description" column.
 - e. The amount of the check is entered in both the "Check Amount" and "Expense" columns.
 - f. The "Transfers to 9494 Account" column is left blank.

SGA Treasurer

6. The disbursement is recorded on the Account Record (Exhibit "3-A") of the organization charged as follows:
 - a. The date is entered in the "Date" column.
 - b. The check number is entered in the "Reference Number" column.
 - c. The "Description Column" will contain the words "Refer to PO # XXX above."
 - d. The "Income" column is left blank.
 - e. The initial Purchase Order encumbrance amount

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(from its prior entry) is placed in brackets in the "Encumbrance" column, reversing the encumbrance.

- f. The check amount is entered in the "Expense" column.
- g. The encumbrance reversal is added to the previous balance and the check amount is subtracted from that balance. The result is entered in the "Balance" column.

The SGA Treasurer is to maintain a file of all paid invoices (with Purchase Orders and all vendor support documents attached) in sequence by check number. When canceled checks are returned from the bank, they are retained in a separate file, also in sequence by number, along with the bank statements. Individual checks may be referenced as needed by using the check number, which is written on the invoice.

Preparing "Substitute" Invoices

Organization Treasurer When necessary, substitute invoices (Exhibit "4-C") are prepared by the Organization Treasurer as follows:

1. The name and address of the supplier is entered on the lines at the top of the form.
2. The name of the organization receiving the goods or services is entered in the appropriate area.
3. An "Invoice Number" is assigned and entered in the appropriate space. This number should be sequential, starting at "1" each fiscal year.
4. The date of the receipt of the goods or services is entered as the "Invoice Date."
5. The organization Purchase Order number is entered to reference to a specific document.
6. The quantity, description, unit price and total amount are recorded.

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7. The substitute invoice must be signed by the Organization President, and by the Faculty Advisor of the organization (where appropriate).
8. The completed invoice is forwarded to the SGA Treasurer for approval and payment.

All supporting documents such as sales slips, contracts, packing slips, etc., must accompany the substitute invoice to insure its authenticity.

"Cash on Delivery" Exception

Organization Treasurer The substitute invoice can also be used to handle situations where a vendor demands "Cash on Delivery" (C.O.D.) for goods or services rather than billing the SGA for the charges, as is the case with the Purchase Order procedure.

When such terms are unavoidable, the Treasurer of the organization purchasing the item or service prepares a substitute invoice (Exhibit "4-C") per the instructions outlined above. The price quoted by the vendor is entered on the invoice. The "Invoice Date" is left blank, and will be filled in later. The notation "C.O.D. Terms" is to be clearly printed at the bottom of the invoice and it is forwarded to the SGA Treasurer.

SGA Treasurer Upon receipt of the invoice, the SGA Treasurer will initiate a Purchase Order in the normal manner as outlined in this section. When the necessary signatures have been obtained, the Treasurer will prepare and record a check in the required amount. The Purchase Order is clearly marked "C.O.D. Terms" and the check number is noted on it. The check and original copy of the Purchase Order must be picked up by the Treasurer of the organization.

Organization Treasurer When the item is received by the organization, a sales slip (cash register receipt or equivalent) must be obtained from the vendor. This slip is to be immediately forwarded or delivered to the SGA Treasurer.

SGA Treasurer The SGA Treasurer will use the slip to confirm completion of the transaction, and makes the appropriate entries in the organization's Account Record (Exhibit "3-A") and the Checking Account Disbursements Record (Exhibit "4-F") as outlined earlier in this section. The original invoice is marked "paid," and filed with the sales slip and Purchase Order copy.

Organization Treasurer The organization Treasurer will enter the disbursement on the organization's copy of their Account Record.

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Petty Cash Purchases

SGA Treasurer If deemed necessary, a petty cash fund (not to exceed \$50) is initially established by the SGA Treasurer, subject to the approval of the Campus Director/Dean of Student Affairs. The Treasurer will prepare a Substitute Invoice (Exhibit "4-C") identified for this purpose and secure the signature of the Director/Dean of Student Affairs. Upon approval, the Treasurer processes the invoice for payment, making the check payable to himself/herself as custodian of the petty cash fund.

Items purchased from the petty cash fund must fall within the criteria specified in the SGA List of Approved Items of Expenditure (Exhibit "4-A") and may not individually exceed \$20.

When the petty cash fund is to be reimbursed for expeditors, the Treasurer must prepare another Substitute Invoice designating himself/herself as payee, attach sales slip or other support, and process the invoice for payment per procedures outlined in the "Invoices and Statements" paragraph of this section.

REALLOCATIONS

General:

During the year, reallocation of funds may be necessary if certain circumstances arise. The SGA may find it necessary to allocate additional funds to some organizations. Other organizations may disband or activities may be canceled, providing surplus funds that may be reallocated to other organizations from an "Undistributed Funds" Account.

The transfer of funds in these situations is outlined below.

Procedures:

Additional Allocations From Undistributed Funds

SGA Treasurer When the needs of an existing registered organization or new organization warrant the use of funds held in the "Undistributed Funds" Account, the following entries are made by the SGA Treasurer:

1. A transfer is entered on the "Undistributed Funds" Account Record (Exhibit "5-A"):
 - a. Date of transfer is entered in the "Date" column.

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- b. "Reference Number" column is left blank.
 - c. "Description" column entry is either "Initial allocation to" or "Additional allocation to."
 - d. "Income" column is left blank.
 - e. Amount of transfer is entered in "Expense" column.
 - f. Amount is subtracted from the balance on the previous line, and the result is entered in the "Balance" column.
2. Entry on recipient organization's Account Record (Exhibit "3-A"):
- a. Date of transfer is entered in the "Date" column.
 - b. "Reference Number" column is left blank.
 - c. "Description" column entry should be "Allocation from Undistributed Funds."
 - d. Amount of transfer is entered in the "Income" column.
 - e. "Expense" and "Encumbrance" columns are left blank.
 - f. If initial funds, the amount is entered in the "Balance" column. If additional funds, amount is added to balance on previous line and resultant sum is entered in the "Balance" column.
 - g. The organization is notified via note, and instructed to make the entry on their copy of the Account Record (Exhibit "3-A").

Transfer of Distributed Funds to Undistributed Funds

SGA
Treasurer

When an organization disbands or an activity is canceled, the unused portion of funds allocated is either transferred into the "Undistributed Funds" Account by the SGA Treasurer as outlined below, or transferred directly to the account of another organization. The decision in each case is made locally, requiring the mutual agreement of the Director/Dean of Student Affairs and the SGA Treasurer.

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1. A transfer entry is made on the Account Record (Exhibit "3-A") of the canceled organization (or activity) as follows:
 - a. Date of transfer is entered in the "Date" column.
 - b. "Reference Number" column is left blank.
 - c. An appropriate "Description" column entry is made.
 - d. "Income" and "Encumbrance" columns are left blank.
 - e. Amount of transfer is entered in "Expense" column (same amount as balance on previous line, after assuring that all outstanding expenses have been paid and the balance is accurate).
 - f. If the account is to be closed, a zero amount is entered in "Balance" column.

2. A transfer entry is made on the "Undistributed Funds" Account Record (Exhibit "5-A") or Account Record (Exhibit "3-A") of another organization. Steps "a" through "c" are done in the same manner as steps a-c above. The other steps are as follows:
 - d. Amount of transfer is entered in "Income" column.
 - e. "Expense" column is left blank.
 - f. Amount of transfer is added to the balance from the previous line, and the result is entered in the "Balance" column.

INCOME

General:

Campus SGA's receive income from two sources for the maintenance of their programs. The sources are "University appropriations" and "locally-generated income," and are outlined below.

University Appropriations

An annual appropriation is provided by the University based on Campus enrollment, needs of the

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local SGA and funds available for this purpose. When individual amounts are determined by the Office of the Vice President for Student Affairs at University Park, a SRFC is processed for each Campus.

An appropriations letter (Exhibit "6-A") and check made payable to the appropriate Campus SGA are sent to the Campus Director/Dean of Student Affairs. The check is to be deposited in the Campus SGA Checking Account (covered in detail later in this section). This process normally takes place once a year, during the Fall Semester. However, if additional funds become available later in the year, a second allocation check would be sent to the Campus in a similar manner.

In addition to the main appropriation, other funds known as "Mini-Grants" may be available for special projects at Campus SGA's. Eligibility for these funds is based on reviews of written proposals by a committee in the Office of the Assistant Vice President for Student Affairs. Details on requests for these grants are covered in the "Allocation" section of this manual.

Locally-Generated Income

Receipts are collected from several sources by SGA registered student organizations at Campuses. This would include cash from the sale of tickets for dances, concerts or other events, as well as income from club dues, subscriptions, income from recreation vending, parking, etc.

All locally-generated income must be deposited within the time parameters specified in Policy FN01 of *GURU/University Policy Manual*. Responsibility for the collection and handling of these funds up to the point of deposit is shared between the Campus Director/Dean of Student Affairs, SGA Treasurer and the Student Organization Officer (usually the Treasurer) in charge of the specific income-producing function. Cash is to be prepared for deposit by the Treasurer of the organization sponsoring the function per the procedure outlined below.

When a function is held after regular University business hours or on weekends when an immediate deposit is not possible, arrangements should be made ahead of time to have the receipts kept in the Financial Office safe or equally secure location on Campus until the next workday. This arrangement should be worked out between the Director/Dean of Student Affairs, SGA Treasurer, Financial Officer and (where applicable) Campuses with a security force.

Procedures:

Preparing Deposits - Appropriations

SGA Treasurer Upon receipt of an appropriations check from the University, the SGA Treasurer will prepare the deposit as follows:

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1. A bank deposit slip for the amount of the check is prepared in duplicate.
2. The check and deposit slips are taken to the bank, or may be taken to the Financial Officer, to be deposited in the SGA checking account.

NOTE: For adequate protection, all receipts (cash and checks) must be transported from the SGA Treasurer via locked money bag. Information on purchasing a locked bag can be received from the depository bank. If bags are not available there, contact the Bursar's Office at University Park.

The check is endorsed "For deposit only to the account of the " Name Campus SGA" and presented to the bank with the deposit slips. The bank retains the check and original deposit slip. The copy of the validated deposit slip is retained by the SGA Treasurer (or returned via the Financial Officer if the deposit was made through that office).

3. The amount of the deposit is entered in the checkbook, and is added to the previous account balance.
4. The deposit amount is also entered on the Checking Account Deposit Record (Exhibit "2-C") as outlined on page 2.3 of this manual.

Processing/Handling of Locally-Generated Income

Director/
Dean of
Student Affairs

Prenumbered Receipts- The Director/Dean of Student Affairs must request a supply of Prenumbered Receipts (Exhibit "6-C") from the ASA Treasurer at University Park. The Receipts are manufactured with 50 3-part Receipts per book. The Receipts must be prepared and a copy issued to individuals when an organization Treasurer receives monies for

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which prenumbered tickets are not issued. Examples of their use would be the collection of club dues, subscriptions, etc. The Director/Dean of Student Affairs must acknowledge receipt of the books from the ASA Treasurer in writing.

When an organization Treasurer recognizes that there will be a need to issue receipts, he/she must request a book of receipts from the Director/Dean of Student Affairs for the duration of the collection period. The Receipt Book may then be returned to the Director/Dean of Student Affairs for use by another organization. The organization Treasurer must acknowledge receiving the Receipt Book, and assure the Director/Dean of Student Affairs signs, showing the return of the book. A log can be prepared for this that would appear as shown on (Exhibit "6-D"). The Director/Dean of Student Affairs is responsible for accounting for the numeric sequence of Prenumbered Receipts used.

1. The Receipt will be completed and signed upon the receipt of monies by the organization Treasurer (or person collecting monies for the organization).
2. The original Receipt is given the person paying.
3. The first carbon copy is removed and flows with the cash and checks going to the SGA Treasurer.
4. The second carbon copy is retained by the organization Treasurer with his/her copy of the Deposit Accountability form.

Student
Organization
Treasurer

Ticket Accountability- When tickets are used for an event where a fee is collected, they must be prenumbered for accountability. In these cases, a Ticket Sales Accountability Form (Exhibit "6-E") must be completed.

The organization Treasurer is responsible for completing this form in duplicate and including both copies along with all unsold tickets when the tickets, cash and checks are delivered to the SGA Treasurer for review and subsequent deposit.

This form does not accompany the deposit. Upon delivery of event fees collected and all related support documents, both copies are signed, with each party (SGA Treasurer and organization Treasurer) retaining a copy for their respective files.

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Director/Dean
of Student
Affairs

If discrepancies exist, the SGA Treasurer will notify the Director/Dean of Student Affairs, who will investigate the situation and obtain a formal explanation from the organization Treasurer.

Student
Organization
Treasurer

Preparing Deposits- Prior to delivery of the income and corresponding support documentation to the SGA Treasurer, all monies collected are to be prepared for deposit by the Treasurer of the sponsoring organization.

A Deposit Accountability Form (Exhibit "6-B") must be completed in triplicate for each event where money is collected by an organization. Particular attention should be directed to the following details:

1. The organization name, date and event name are entered in the spaces provided.
2. Checks received (if any) are to be listed by name and amount. All checks are to be stamped "For Deposit Only to the account of the ___Name___ Campus SGA " on the reverse side.
3. Large quantities of coins are to be "rolled" in coin wrappers.
4. All three copies of the Deposit Accountability Form must be signed by the organization Treasurer.

Student
Organization
Treasurer

Transferring Cash and Checks to the SGA Treasurer- The organization Treasurer is to present the cash, checks, Prenumbered Receipt copies, and all three copies of the Deposit Accountability Form (Exhibit "6-B") to the SGA Treasurer.

SGA Treasurer

The SGA Treasurer will review the Deposit Accountability Form, count the cash (and unsold tickets, if any) and account for the continuous numeric series of Receipts. If all is in order, the SGA Treasurer will sign one copy of the Deposit Accountability Form. This supports the transfer of accountability from the organization Treasurer to the SGA Treasurer.

Student
Organization
Treasurer

The organization Treasurer is to retain this copy of the Deposit Accountability Form and the 2nd carbon of Receipts issued, and file them with the organization's records.

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The deposit amount is to be recorded on the organization's Account Record (Exhibit "3-A") by the Treasurer when the documentation is filed.

Depositing Income

SGA Treasurer The SGA Treasurer is to present the money, receipts and bank deposit slip in a locked money bag, along with both remaining copies of the Deposit Accountability Form, to the office that will be depositing the locked bag in the bank (Director/Dean of Student Affairs or Financial Officer). In either case, a representative from that office must sign both copies of the Deposit Accountability Form to acknowledge receipt of a locked money bag.

The SGA Treasurer must retain one signed copy of the Deposit Accountability Form. The other copy of the form is filed in the depositing office.

When this transaction is complete, the deposit amount is to be recorded on the appropriate organization's Account Record (Exhibit "3-A") and Checking Account Deposit Record (Exhibit "2-C") by the SGA Treasurer, and the supporting documentation is filed.

Financial Officer If the deposit was made through the Financial Office, the Financial Officer will include the SGA locked bag in the next regular Campus bank trip. After the deposit, the Financial Officer should make a photocopy of the deposit slip returned by the bank.

SGA Treasurer The validated deposit slip should be mailed to the Campus Director/Dean of Student Affairs, who will route it to the SGA Treasurer. This document serves as confirmation of the deposit. The photocopy will be retained by the Financial Officer with the Deposit Accountability Form.

SGA Treasurer The deposit slip provides the SGA Treasurer with the information needed to add the deposit to the checkbook balance and verify the entry made on the Treasurer's copy of the specific organization's Account Record (Exhibit "3-A") and the Checking Account Deposit Record (Exhibit "2-C").

Billing for Goods or Services Provided by SGA

SGA Treasurer On occasion, a Campus SGA group may sell goods or render services to an individual or organization and find it necessary to bill for the charges rather than receive cash (or check) payment.

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In this situation a Substitute Invoice (sample format shown on Exhibit "4-C") should be prepared in duplicate by the SGA Treasurer using information provided by the student organization selling the goods or services. To (1) differentiate between its use here and use of the Substitute Invoice in payment of expenditures (as discussed in "Invoices and Statements," page 10), and (2) provide an appropriate audit trail, the form will be completed as follows:

1. The name and address of the SGA group is entered as the supplier on the top of the form.
2. The name and address of the customer is entered as the recipient in the "Group/individual receiving goods or services field."
3. For control and audit trail purposes, a unique control number identifying this use of the Invoice will be entered in the "Invoice Number" field.
4. The Invoice Date and Purchase Order number (where appropriate) are entered in the applicable fields.
5. The quantity, description, unit price, and total amount due are entered in the lower section of the form where appropriate.

When the form is complete, the original is given or mailed to the customer. The copy is retained by the SGA Treasurer and filed until payment is received.

The SGA Treasurer should periodically review the file for invoices outstanding or more than 30 days. A follow up (phone call, letter, etc.) should be initiated in these cases.

Upon receipt of the payment, the SGA Treasurer will update the appropriate student organization's Account Record (Exhibit "3-A") and Checking Account Disbursements Record (Exhibit "4-F"), specifying the unique control number (per step 3 above) and all other pertinent information in the proper columns on these records.

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BUDGETS

General:

The budgets required for the maintenance of SGA operations at each Campus are developed locally using the general guidelines outlined in this section. The distribution of University appropriation funds to the various registered organizations as their "Allocation" for the year is the end result of the budget process.

Procedures:

Budget Requests

SGA Treasurer

At the beginning of each Fall Semester, the SGA Treasurer issues budget requests to SGA registered organizations for the new academic year. The requests are initiated as follows:

1. A letter (Exhibit "7-A") requesting projected budgets for the year is prepared and sent to the President of each registered organization.
2. Enclosed with the letter are two copies of a Budget Request Form (Exhibit "7-B"), which are to be completed and returned to the SGA Treasurer.

Student
Organization
President

Upon receipt of the letter and forms, each organization President is responsible for prompt completion of the following:

1. The budget request forms must be completed in duplicate by entering estimated income and total expenses together with the net budget amount requested. Explanations of anticipated expenses should be listed on the back of the form. The List of Approved Items of Expenditures (Exhibit "4-A") should be referenced to insure that only approved items are budgeted.
2. The President of the student organization and faculty advisor both must sign the request forms.
3. One copy of the completed and signed budget request is to be forwarded to the SGA Treasurer.
4. The other copy of the request and letter are retained/filed by the President of the student organization.

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SGA Treasurer When all budget requests are received by the SGA Treasurer, copies may be provided (if requested) to the Campus Director of Student Affairs.

Local Budget Hearings

Budget Committee Authority for the use of University funds allocated for use by SGA registered organizations is ultimately delegated to the Budget Committee of the SGA at each campus.

The composition of the Budget Committee is established and approved by the chief administrative officer of the Campus, and shall include the Campus Director/Dean of Student Affairs and a member of the faculty as nonvoting members.

Recommendations of the Budget Committee are subject to the approval of the SGA.

The task of the Budget Committee is to initially review each organization's request in light of the organization's previous budget history, current needs, and the anticipated total allocation for the present academic year.

It is recommended that, following the initial review, the Budget Committee schedule a "budget hearing" session for each organization. The President, faculty advisor, and other officers of the organization will attend this meeting (President or Treasurer are required). In the session, the organization has the opportunity to support their budget request and to provide any additional information that the Budget Committee will need to make a final decision on the allocation. Using this system, each Campus has the flexibility to resolve individual budget amounts with each student organization. The Budget Committee recommends actions which are subject to the approval of the SGA when reconsidering an organization's allocation (decided by the SGA Office after the budget hearings using the information gathered by the Budget Committee).

Further appeal procedures to adjust budget allocations are established, if needed, through agreement between the local Director's/Dean's Office, SGA officers, and the Campus Executive Officer.

EQUIPMENT

General:

For SGA purposes, equipment acquisitions are grouped into two categories, with \$5,000 as the

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dividing point.

All new equipment or articles **with a unit value of \$5,000 or more** acquired by the SGA at a Campus must be recorded and tagged by the Director of Business Services according to procedures established and monitored by the Property Inventory Department at University Park. Any previously tagged equipment that is transferred to another department of the University, or otherwise disposed of, must also be accounted for through the same office.

Each Campus SGA is responsible for developing a separate, local inventory control system for equipment that has a "useful life" of more than one year, but **has a unit value of less than \$5,000** (such as cameras, typewriters, etc.). The intent of this control is to provide a simple but effective way to assure that equipment items purchased for SGA use remain in the possession of the SGA for a specified minimum time period before being replaced. Also, it provides a monitor on smaller equipment items from semester to semester in the transient atmosphere of the Campus SGA. This system is outlined in general terms to allow some flexibility locally. However, the guidelines specified below must be applied and used as minimum acceptable requirements.

It is the responsibility of the Director/Dean of student Affairs at each Campus to see that the procedures outlined below are followed.

Procedures:

Acquisitions - Item unit value \$5,000 or more

SGA Treasurer
and Director of
Business Services

All equipment purchased or otherwise acquired by the SGA or any student organization with a unit value of \$5,000 or more must be recorded by the preparation and processing of a "Report of Equipment Acquired by a Registered Student Organization" form (Exhibit "8-A"). This form is prepared in triplicate by the SGA Treasurer in cooperation with the Director of Business Services, where the forms are obtained. The following distribution is made:

At University Park:

At Campuses/Colleges:

Original- Property Inventory

Property Inventory

1st Carbon- ASA Treasurer

Director of Business Services

2nd Carbon- may be discarded

SGA Treasurer

SGA Treasurer

The SGA file copy of the form will serve as an inventory record of equipment held. This inventory record is to be maintained by the

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Treasurer as part of the SGA Audit Records.

Dispositions

SGA Treasurer and Director of Business Services

The Treasurer is to report all SGA (previously tagged) equipment dispositions and transfers on a "*Report of Disposition or Permanent Transfer of Tangible Assets*" in accordance with page 6.02 of the *GURU/General Forms Usage Guide*. This form is prepared in triplicate in cooperation with the Director of Business Services, and is distributed as follows:

- Original (white)** -Property Inventory Department
- 1st Carbon (blue)** - Property Inventory Department
- 2nd Carbon (pink)** - SGA Files

Acquisitions - Item unit value less than \$5,000

SGA Treasurer

The recommended local method of control for items that cost less than \$1,000 requires the SGA Treasurer to "log in" the equipment item (when purchased) on a list maintained exclusively for this purpose. Information recorded on the list should include a serial number, description, purchase price, person responsible for the item, and anticipated "life" of the piece of equipment.

The Treasurer should consult with the campus Director/Dean of Student Affairs when deciding on a reasonable "life" to assign for each item. This list should be retained as an "equipment" file in the SGA office, with duplicate copy on file in the Campus Director/Dean of Student Affairs office.

Physical Inventory - Each Semester

At the beginning of **each semester**, the SGA Treasurer should pull the equipment file and physically inventory each item on the list. If the Treasurer discovers that any item is not available when requested, the Director/Dean of Student Affairs is to be notified immediately.

REPORTS

Procedures:

Fiscal Reports (Local)

SGA Treasurer

At the end of each month, the SGA Treasurer will prepare a Fiscal Report

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(Exhibit "9-A") in accordance with the following instructions. This is a "cumulative" report, and is completed each month beginning with the July 1 fiscal year. The ongoing balances are taken from the Treasurer's copies of the appropriate documents as outlined below:

1. The reporting period covered is filled in at the top of the sheet.
2. Information for the "Operating Statement" section of the Report is taken from the current Checking Account Deposit Record (Exhibit "2-C") and Disbursements Record (Exhibit "4-F") as follows:
 - a. The "Income" column on the Checking Account Deposit Record is totaled and the sum is entered on the "Total Income" line.
 - b. The "Expense" column from the Disbursements Record is totaled and the sum is entered on the "Total Expense" line.
 - c. The difference between these two totals is entered on the first "Balance" line on the right-hand side of the sheet.
 - d. Any balance brought forward from the previous year from Fund 9494 is entered on the "Beginning Balance-Fund 9494" line. This amount is entered on the first months' report of the new fiscal year (July), and remains the same on each report during the year.
 - e. The "Transfers to 9494 Account" column on the Disbursements Record is totaled, and the sum is entered on the "Transfers To Fund 9494" line.
 - f. The "Transfers from 9494 Account" column on the Deposit Record is totaled and the sum is entered on the "Transfers From Fund 9494" line.

| | | | | |
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- g. The balance of these transactions is entered on the second "Balance" line on the right-hand side of the sheet.
 - h. The petty cash fund (if any) is counted on the last day of the month, and the total is entered on the "Petty Cash Fund" line.
 - i. The total of both "Balance" lines and the "Petty Cash Fund" is entered on the top of the form.
3. Information for the "Balance Available" section is obtained as follows:
- a. The month-end balance in the SGA checkbook is entered on the "SGA Checking Account" line.
 - b. The "Balance in Fund 9494" (if any) is taken from the current month's Budget Report for the account which is retained by the Campus Director/Dean of Student Affairs. This total is entered on the "Balance in Fund 9494" line.
 - c. The "Petty Cash Fund" amount is entered once again on the appropriate line.
 - d. The sum of the three lines is entered on the "Balance Available- SGA Total" line on the right-hand side of the sheet.
 - e. Each organization name is listed in the appropriate column. The account balance of each is taken from the SGA Treasurer's copy of the organization's Account Record (Exhibit "3-A"). The Account Record for "Undistributed Funds" must be listed, as well as the "Petty Cash Fund" amount which has been entered twice previously. The petty cash figure must be recorded as

| | | | | |
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another line item, even though it is not an "organization," to account for these funds. If there are any unfilled Purchase Orders appearing on the Purchase Order Control Sheet (Exhibit "4-E"), the total amount for each account must be listed on the appropriate line in the "Open Purchase Orders" column.

- f. Each column is totaled, and the Account Balance total is entered on the "Balance Available" line. The Open Purchase Order total is recorded separately on the appropriate line, and is not included in the "Balance Available" totals.
- g. The form is signed by the SGA Treasurer, and a copy is made for Campus Director/Dean of Student Affairs. The original is filed by the Treasurer.

As noted on the Fiscal Report Form, all three "Balance Available" amounts must be equal. In the event that the totals do not match when the form is prepared, the SGA Treasurer should consult the Campus Director/Dean of Student Affairs for assistance in discovering the discrepancy.

Student Activities Financial Statement

Director/Dean of Student Affairs

A "Student Activities Financial Statement" (Exhibit "9-B") is prepared annually by the Director/Dean of Student Affairs at each Campus. This report must be submitted prior to October 30 to the Office of the Vice President of Student Affairs at University Park.

Supporting information, where required, should be listed on a separate sheet and attached to the statement.

Quicken Reports

SGA Treasurer

For those SGAs who have purchased *Quicken* software, certain manual reports discussed in this manual can be supplemented or even replaced by utilizing *Quicken's* "Report" function once student organization accounts are established. Refer to Exhibit "10-A" for instructions on how

| | | | | |
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to generate such reports.

AUDIT

General:

Audit Frequency

SGA records are reviewed in detail by the University Auditor in the course of regular Campus audits. All of the SGA records (checkbook, Account Records, etc.) must be maintained in the SGA office on Campus. If the records are moved overnight to a Treasurer's residence for current posting, balancing or reconciliation, they must be returned to the SGA office the following day.

Responsibilities

The SGA Treasurer and Director/Dean of Student Affairs at each Campus share the responsibility for keeping the following records current and orderly:

1. Checking Account Deposit Record (Exhibit "2-C")
2. Account Records for registered organizations (Exhibit "3-A)
3. Substitute Invoices (Exhibit "4-C) and Purchase Orders (Exhibit "4-D")
4. Checking Account Disbursements Record (Exhibit "4-F")
5. Canceled checks
6. Bank Statements
7. The June 30th Bank Reconciliation and Fiscal Report (Exhibit "9-A")
8. Inventory Records for Equipment.

Records Retention

Documents retained centrally by the University, are to be retained for the current fiscal year plus one year. All supporting documents, must be retained for the current fiscal year plus two years.

This is the University's minimum retention criteria. If a longer retention period is desired, the Director/Dean of Student Affairs may request a longer retention period in writing to the Auditing Department.

All documents shall be maintained in such a manner so as to provide ease of access for review, and to provide a suitable audit trail for all transactions. Refer to Appendix 21 of the General Forms Usage Guide on *GURU* for further details concerning record retention.

| | | | | |
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QUICKEN

General:

Quicken is to be used just like a check book. Only by entering the information as described below, will you be able to generate reports that parallel the hand written reports described in this manual.

Procedures:

When entering information to your **ALL ACCOUNTS** Quicken screen the SGA Treasurer will:

1. Enter current date in "Date" column.
2. Enter check number in "Number" column. Check numbers must be consecutive.
3. Enter who the check is being made out to in the "Description" column.
4. Enter amount of **Payment** or **Deposit** in the appropriate column.
5. Enter what check was for in the "Memo" space.
6. In the **CATEGORY** space enter the **CLUB NAME...Colon: with no spaces, then one of the CATEGORY CODES** listed below...
 - a. If it is an **Activity Fee** expenditure, use an **A** after the category code.
 - b. If transaction is from **Unrestricted Funds**, add a **:(colon)** after the category code and then add **U** to indicate a unrestricted transaction.
 - c. If transaction is from **Restricted Funds**, add a **:(colon)** after the category code and then add **R** to indicate a restricted transaction.
 - d. **PRI** indicates **PR (PRogramming) I (Income)**.
 - e. **PRE** indicates **PR (PRogramming) E (Expense)**.
 - f. **PUI** indicates **PU (PUblications) I (Income)**.
 - g. **PUE** indicates **PU (PUblications) E (Expense)**.

| | | | | |
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- h. **LI** indicates **L (Leadership) I (Income)**.
- i. **LE** indicates **L (Leadership) E (Expense)**.
- j. **EI** indicates **E (Equipment) I (Income)**.
- k. **EE** indicates **E (Equipment) E (Expense)**.
- l. **SII** indicates **SI (Sports/Intramural) I (Income)**.
- m. **SIE** indicates **SI (Sports/Intramural) E (Expense)**.
- n. **AI** indicates **A (Administrative) I (Income)**.
- o. **AE** indicates **A (Administrative) E (Expense)**.
- p. **ENC** indicates **(ENCumbered)** money from SGA to club (indicate amount encumbered in "Memo" space, not in payment or expense).
- q. **ALLOC** indicates **(ALLOcations)** from University Park **ONLY**. **NOT** allocations to clubs.

By entering the information as described above, you will need only one account (**ALL ACCOUNTS**) instead of individual accounts for each club or organization. You can get a detailed report of each club's activity by following the menu bar when you open up ALL ACCOUNTS in Quicken...

1. Choose **REPORTS**; when the reports screen opens...
2. Choose **BUSINESS**; when the business screen opens...
3. Double click **ITEMIZED CATEGORIES**. The next step is...
4. Change the title of your report to correspond with the club or organization you are currently working on.
5. Choose the dates **FROM...TO** that you want the report to include.
6. Choose **subtotal by: CATEGORY**
7. Choose organization: **INCOME & EXPENSE**

| | | | | |
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8. Choose the name of the account
9. Click **OK**
10. If you want to print the report go to the menu and choose **PRINT**.

NOTE: These instructions are based on a MAC '95 version of QUICKEN. The commands will be similar for Windows (any version) and DOS.

TABLE OF EXHIBITS

NAME

EXHIBIT

| | |
|--|----------------|
| Sample Bank Reconciliation | "1-A" |
| Checking Account Deposit Record* | "2-C" |
| Account Record - Organization* | "3-A" |
| Allocation Letter - Local Campus | "3-B" |
| List of Approved Items of Expenditures | "4-A1, A2, A3" |
| Band Contract | "4-B" |
| SGA Invoice Format | "4-C" |
| SGA Purchase Order* | "4-D" |
| Purchase Order Control Sheet* | "4-E" |
| Checking Account Disbursements Record* | "4-F" |
| "Undistributed Funds" Account Record * | "5-A" |
| Student Activities Appropriations Letter | "6-A" |
| Deposit Accountability Form* | "6-B" |
| SGA Prenumbered Receipt | "6-C" |

| | | | | |
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| | |
|---|-------|
| Receipt Book Log | "6-D" |
| Ticket Sales Accountability Form* | "6-E" |
| Budget Request Letter | "7-A" |
| Budget Request Form* | "7-B" |
| Report of Equipment Acquired by a Registered Student Organization | "8-A" |
| SGA Fiscal Report (Local Campus)* | "9-A" |

| | |
|--|--------|
| Student Activities Financial Statement | "9-B" |
| Instructions for 'QUICKEN' Reports (Reconciliation, Deposit Record, Purchase Order Number Control, Account Record and Club Encumbrance/Expense Reports | "10-A" |
| Standard Agreement | "11-A" |

*These forms are ordered through the Systems and Procedures Order System on *GURU* (<http://guru.psu.edu/GFUG/Instruct/Formmenu.html#OTHER>), or via email at *FORM@psu.edu*. Printing costs for PO's will be passed on to the campuses.

THE PENNSYLVANIA STATE UNIVERSITY
OFFICE OF STUDENT AFFAIRS
SGA FISCAL POLICY AND PROCEDURE MANUAL

SAMPLE BANK RECONCILIATION

(can also be done on Quicken)

Campus S.G.A.

Sample Bank Reconciliation

Bank Statement Date: _____ \$ _____

Check Book: _____
Check # _____ \$ _____

Date: _____

Less: Outstanding checks -
(Checks written but not returned with bank statement)

_____ \$ _____

_____ \$ _____

_____ \$ _____

_____ \$ _____

_____ \$ _____

_____ \$ _____

Subtotal \$ _____

Total Outstanding - \$ _____

Plus
Deposits shown in check book not posted to bank statement:

Date: _____ \$ _____

_____ \$ _____

_____ \$ _____

Subtotal \$ _____

Total deposits in transit - \$ _____

ADJUSTED BANK BALANCE \$ _____ equals ADJUSTED BOOK BALANCE \$ _____

Prepared by: _____ SGA Treasurer Date: _____

Verified by: _____ Treasurer/Dean of Student Affairs Date: _____

SGA-X1A

Exhibit is reduced. Actual size is 8½" x 11".

THE PENNSYLVANIA STATE UNIVERSITY
OFFICE OF STUDENT AFFAIRS
SGA FISCAL POLICY AND PROCEDURE MANUAL

ALLOCATION LETTER - LOCAL CAMPUS

THE PENNSYLVANIA STATE UNIVERSITY

CAMPUS
STUDENT GOVERNMENT ASSOCIATION

DATE:

FROM: Student Government Association, Treasurer

TO: President _____

RE: Allocation of Funds

This is to inform you that the Student Government Association has allocated your organization funds in the amount of \$_____ for the current academic year. Your organization also has funds carried forward from the past academic year in the amount of \$_____ bringing your fiscal base for current operations to a total of \$_____.

The budget request submitted by your organization during the past Spring Semester must now be reconciled in relation to the funds now available to you. Your new budget should be finalized before the funds are used.

cc: Director/Dean of Student Affairs

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**THE PENNSYLVANIA STATE UNIVERSITY
OFFICE OF STUDENT AFFAIRS
SGA FISCAL POLICY AND PROCEDURE MANUAL**

**LIST OF APPROVED ITEMS OF EXPENDITURES
Page 2**

**STUDENT ACTIVITIES
STUDENT GOVERNMENT ASSOCIATION**

LIST OF APPROVED ITEMS OF EXPENDITURES (continued)

MUSIC ORGANIZATIONS

This category is to include supplies and equipment not associated with the academic program in music at a university. (Experience has indicated that the purchase of musical instruments for campus dance bands or orchestras should not be supported)

PROGRAMS - SOCIAL, RECREATIONAL, ENTERTAINMENT, AND CULTURAL

The student activities funds normally will support the major portion of all of the expenses associated with social, recreational and entertainment programs. The student affairs budget (as contrasted with student activities or S.G.A. related funds) should be the primary support for the cultural and student development programming. Cooperative funding approaches for speakers programs and the more popular cultural programming are encouraged. Normally, the equipment and supplies associated with programs and organized sport-related recreation programs should be provided by the University budget, however, cooperative funding arrangements are encouraged for student clubs and organizations in those areas of interest.

NON-ATHLETIC EQUIPMENT

Examples:

- Office Furniture and Equipment for S.G.A.
- Lighting and Sound Systems
- Stage Equipment
- Photographic Equipment
- Radio and Transmitter Equipment
- Newspaper Equipment
- Trophy Cases and Display Areas

CONTINGENCY

It is recommended that a general contingency fund be included in each S.G.A. budget to anticipate the need for funds to support new clubs or organizations, or worthwhile new projects that may develop during the course of the year.

TRIPS BY GROUPS OF STUDENTS

There may be times when it is appropriate for the Student Activities budget to support the travel expense of student groups that are not officially recognized as Campus orery of its regularly recognized organizations.

In instances where lodging and meals be included in this subsidy, but it may be a legitimate expense to subsidize travel. However, this is legitimate only when it involves non-academic but University-related activities. Care must be taken to see that trips of this kind are not "junkies." Official trips in any way related to the classroom program. The sponsoring of bus trips to University Park (football games, Jazz Club concerts, and other student events) might be cited as an example of a legitimate travel subsidy situation. Even in the case, it is suggested that the subsidy amount be only part of the individual's total expenses. Each student will be expected to supply their own admission ticket.

CARRY-OVER ACCOUNTS

S.G.A. Carry-over accounts - those needed to begin an activity's program in the new fiscal year... will be permitted. These balances may appear either in the local checking account or in the S.G.A. Social - XXX Account (Fund 3494) at University Park.

TRAVEL EXPENSES

All travel expenses should be determined in advance. Logging can be arranged by making reservations at a pre-determined rate, with a covering check for all lodging expenses to be supplied by the S.G.A. prior to the trip. A meal allowance can be given to each student prior to the trip which need not be accounted for in detail. The student will sign a receipt or log when the cash advance is received for the purpose.

THE PENNSYLVANIA STATE UNIVERSITY
OFFICE OF STUDENT AFFAIRS
SGA FISCAL POLICY AND PROCEDURE MANUAL

LIST OF APPROVED ITEMS OF EXPENDITURES
Page 3

STUDENT ACTIVITIES
STUDENT GOVERNMENT ASSOCIATION

ITEMS OR ACTIVITIES NOT TO BE SUPPORTED FROM THE
UNIVERSITY APPROPRIATION FOR STUDENT ACTIVITIES

1. Scholarships
2. Student Fees/Fines
3. Fraternal Clubs, Societies, Groups or Organizations
4. Class Gifts
5. Library Books
6. Student or equipment normally falling within the province of any University department or division
7. Furniture, equipment, renovation or re-furbishing in general-use areas such as lounges
8. Contributions or gifts to outside agencies or charitable organizations

NOTE: Students may wish to obtain and financially support some of the above or related items, but such support may not tax or impact upon the basic University appropriation for Student Activities.

ADDITIONAL INFORMATION AND RESTRICTIONS

Additional provisions that apply to the use of University Funds by registered student organizations are covered in the handbook, Policies and Rules for Students, which is revised and issued each Fall Semester.

The appropriate sections of the Policies and Rules for Students must be reviewed and adhered to where applicable by all S.G.A. organizations.

Exhibit is reduced. Actual size is 8½" x 11".

THE PENNSYLVANIA STATE UNIVERSITY
OFFICE OF STUDENT AFFAIRS
SGA FISCAL POLICY AND PROCEDURE MANUAL

SGA SOCIAL COMMITTEE BAND CONTRACT

THE PENNSYLVANIA STATE UNIVERSITY,
 _____ CAMPUS
 STUDENT GOVERNMENT ASSOCIATION

S.G.A. SOCIAL COMMITTEE BAND CONTRACT

We, _____, agree to play at
 the _____ on the evening
 of _____ from _____ to
 _____. The band will consist of _____ musicians.
 Breaks will be no more than _____ minutes in length, one
 to be scheduled after each hour of playing. The S.G.A. Social
 Committee will pay for these services rendered the total sum of
 \$ _____. Payment will be made by check and will be
 presented on the evening of the dance at the conclusion of the event.

 Date Signed

 Band Leader

 Date Signed

 Chairman Social Committee

 Date Signed

 Advisor

Form 2500-5

Exhibit is reduced. Actual size is 8½" x 11".

THE PENNSYLVANIA STATE UNIVERSITY
OFFICE OF STUDENT AFFAIRS
SGA FISCAL POLICY AND PROCEDURE MANUAL

SGA PURCHASE ORDER

**PURCHASE ORDER
PENN STATE NEW KENSINGTON
STUDENT GOVERNMENT ASSOCIATION**

VENDOR NAME AND ADDRESS: _____

CAMPUS NAME AND ADDRESS:
Penn State New Kensington Campus
3950 7th Street, Road
New Kensington, PA 15068

Address all communications to the S.G.A. Treasurer at the campus address provided above. Your ref for this material must refer to the order number and student organization at the bottom of this form.

The student organization named below is registered by the campus Student Government Association, which is a legal entity separate and apart from The Pennsylvania State University; it is not an agent of the University. The Office of Student Affairs of the campus of The Pennsylvania State University named above verifies only that the student organization has sufficient funds to cover this order. Satisfaction for merchandise or services and payment is a matter solely between the vendor and the individual student organization concerned.

| QUANTITY | MAIL/PAL | PRICE |
|----------|----------|-------|
| | | |

THIS PURCHASE ORDER MAY NOT BE USED FOR THE PURCHASE OF ALCOHOLIC BEVERAGES OF ANY TYPE

PURCHASE ORDER VALID UNTIL _____
INVOICES SHOULD BE RECEIVED WITHIN THIRTY DAYS OF THE ABOVE DATE TO INSURE PAYMENT

STUDENT ORGANIZATION: _____

DATE: _____

PURCHASE ORDER NUMBER: _____

SIGNATURES:

ORGANIZATION OFFICER

S.G.A. TREASURER

AUTHORIZED SIGNATURE
OFFICE OF STUDENT AFFAIRS

7-96 FORM 280C-14 HK

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THE PENNSYLVANIA STATE UNIVERSITY
OFFICE OF STUDENT AFFAIRS
SGA FISCAL POLICY AND PROCEDURE MANUAL

STUDENT ACTIVITIES APPROPRIATIONS LETTER

THE PENNSYLVANIA STATE UNIVERSITY
INTER-OFFICE CORRESPONDENCE

DATE:
FROM Director of Unions and Student Activities
TO Director/Dean of Student Affairs
SUBJECT Student Activities Appropriations

This memo is provided to inform you that a check for _____ has been requested for your campus student activities program. This amount is in addition to the previous allocation of _____ which was provided in May. The total allocation for the current semester for your campus is _____. The campus total allocation includes both supplemental as well as permanent funds and, with the exception of the mini grant program which will be available again this year, is the total amount available for the current semester. The mini-grant program, Supplemental Student Activities Program Grant, procedures will be similar to previous years.

cc: S.G.A. President

THE PENNSYLVANIA STATE UNIVERSITY
OFFICE OF STUDENT AFFAIRS
SGA FISCAL POLICY AND PROCEDURE MANUAL

DEPOSIT ACCOUNTABILITY FORM

THE PENNSYLVANIA STATE UNIVERSITY
CAMPUS: _____
STUDENT GOVERNMENT ASSOCIATION
DEPOSIT ACCOUNTABILITY

ORGANIZATION: _____ DATE: _____
NAME & DATE OF EVENT: _____ Ticket #/Date From _____ to _____

Receipt # Issue From to

| CHECKS | (List each check separately) | AMOUNT | |
|-------------------------------------|------------------------------|--------|---------------------|
| 1 | | \$ | |
| 2 | | | |
| 3 | | | |
| 4 | | | |
| 5 | | | |
| 6 | | | |
| 7 | | | |
| 8 | | | |
| 9 | | | |
| 10 | | | |
| (Combine in an amount if necessary) | | | TOTAL CHECKS |

| CURRENCY | AMOUNT |
|-----------------------|--------|
| BILLS: | |
| \$ 1.00 | |
| \$ 2.00 | |
| \$ 5.00 | |
| \$ 10.00 | |
| COINS: | |
| \$ 0.05 | |
| \$ 0.25 | |
| TOTAL CURRENCY | |

TOTAL DEPOSITS (CHECKS AND CURRENCY) \$ _____

ORGANIZATION REPRESENTATIVE: _____ S.G.A. TREASURER: _____ FINANCIAL OFFICE REPRESENTATIVE: _____
Form 2620.12

Exhibit is reduced. Actual size is 8½" x 11".

THE PENNSYLVANIA STATE UNIVERSITY
OFFICE OF STUDENT AFFAIRS
SGA FISCAL POLICY AND PROCEDURE MANUAL

TICKET SALES ACCOUNTABILITY FORM

THE PENNSYLVANIA STATE UNIVERSITY
_____ CAMPUS

TICKET SALES ACCOUNTABILITY

ORGANIZATION _____ Date _____

NAME & DATE OF EVENT _____

TICKET ACCOUNTABILITY:

- > Number sequence of tickets issued..... From _____ to _____
- > Number sequence of tickets returned..... From _____ to _____
- > Total Number of TICKETS SOLD.....
- > Ticket Price.....\$ _____

CASH RECONCILIATION:

- > Computed Sales (# tickets sold X price =) \$ _____
- > Cash collected (cash on hand) less change fund \$ _____
- > Total difference \$ _____ over short (circle one)

If over or short, please explain _____

Signature of Organization Treasurer

Signature of SGA Treasurer

Form 2020.1.1

Exhibit is reduced. Actual size is 8½" x 11".

THE PENNSYLVANIA STATE UNIVERSITY
OFFICE OF STUDENT AFFAIRS
SGA FISCAL POLICY AND PROCEDURE MANUAL

BUDGET REQUEST LETTER

THE PENNSYLVANIA STATE UNIVERSITY

_____ CAMPUS
STUDENT GOVERNMENT ASSOCIATION

DATE:

FROM: Student Government Association - treasurer

TO: Student Organization President

RE: Budget Request for Next Academic Year

The Student Government Association is now receiving requests for budget allocations for the next academic year. If your activity desires to apply for an allocation of funds, we must know your programs for the year and your estimate of financial resources you feel are necessary to support them.

A BUDGET REQUEST FORM, on which the information is to be presented, is attached to this letter. Please observe the RETURN DEADLINE noted on the form so the Student Government Association will have enough time to give your request careful consideration.

If you have questions about the procedure, please call the S.G.A. Treasurer or the Director/Dean of Student Affairs.

Exhibit is reduced. Actual size is 8½" x 11".

THE PENNSYLVANIA STATE UNIVERSITY
OFFICE OF STUDENT AFFAIRS
SGA FISCAL POLICY AND PROCEDURE MANUAL

BUDGET REQUEST FORM

THE PENNSYLVANIA STATE UNIVERSITY
CAMPUS
STUDENT GOVERNMENT ASSOCIATION
BUDGET REQUEST FORM

Date _____
 Organization Name _____

| | |
|--|--|
| <u>Estimated EXPENSES for the year</u> | <u>Estimated INCOME for the year</u> |
| \$ _____ Supplies | \$ _____ |
| \$ _____ Communications | \$ _____ |
| \$ _____ Travel | \$ _____ |
| \$ _____ Publications | \$ _____ |
| \$ _____ Property Items | \$ _____ |
| \$ _____ Fraternityment | \$ _____ |
| \$ _____ Insurance | \$ _____ |
| \$ _____ Equipment Purchases | \$ _____ |
| \$ _____ Services | \$ _____ |
| \$ _____ Miscellaneous | \$ _____ Amount Available from Previous Year |
| <u>\$ _____ TOTAL EXPENSES</u> | <u>\$ _____ TOTAL INCOME</u> |

\$ _____ NEW AMOUNT REQUESTED (Expenses less income)

On the opposite side of this page, itemize each of the amounts listed in the EXPENSES column. For example, if you have requested funds for travel, show dates, destinations and mileage charges and how many persons are expected to go on each trip.

This form must be signed by the President of the Organization requesting funds and by the Faculty Staff Advisor of the Organization. This signed form must be returned to the Treasurer of the Student Government Association.

Signature of President of Organization

Signature of Faculty/Staff Advisor

1 cm 2800

Exhibit is reduced. Actual size is 8 1/2" x 11".

THE PENNSYLVANIA STATE UNIVERSITY
OFFICE OF STUDENT AFFAIRS
SGA FISCAL POLICY AND PROCEDURE MANUAL

REPORT OF EQUIPMENT ACQUIRED BY A REGISTERED STUDENT ORGANIZATION

THE PENNSYLVANIA STATE UNIVERSITY
Property Inventory

REPORT OF EQUIPMENT ACQUIRED BY A REGISTERED STUDENT ORGANIZATION

This form is used to report equipment valued over \$1,000 acquired by purchase or transfer by a registered student organization in the Associated Student Activities Office (A.S.A.) at University Park or in the Student Government Association Office (S.G.A.) at the campus.

VENDOR _____

VALUE (invoice price) \$ _____

DESCRIPTION OF EQUIPMENT _____

DATE RECEIVED _____ PSU Tag # _____

LOCATION OF BUILDING (room # and Campus Code) _____

Signature _____
Student Organization Treasurer - certifying equipment was received in satisfactory condition

Signature _____
Director of Business Services, certifying that the equipment is properly tagged

Complete this form as called for and distribute the copies as follows:

| | |
|--|---|
| <p><u>University Park</u></p> <p>White copy - Property Inventory Pink copy - A.S.A. Treasurer Blue copy - (may be discarded)</p> | <p><u>Commonwealth Colleges/Campuses</u></p> <p>Property Inventory Director of Business Services S.G.A. Treasurer</p> |
|--|---|

Form S 2645

Exhibit is reduced. Actual size is 8½" x 11".

**THE PENNSYLVANIA STATE UNIVERSITY
OFFICE OF STUDENT AFFAIRS
SGA FISCAL POLICY AND PROCEDURE MANUAL**

STUDENT ACTIVITIES FINANCIAL STATEMENT

THE PENNSYLVANIA STATE UNIVERSITY
Office of Student Affairs
Student Activities Financial Statement July 1, 19____ through June 30, 19____
_____ CAMPUS

| | | |
|---|---------------|---------------|
| 1. Total Activities Fund Balance July 1, 19____ | | \$ _____ (1a) |
| (a) Total Student Activities Allocation Fall & Spring | \$ _____ (1b) | |
| (b) Fund Raising Receipts | _____ (1c) | |
| (c) Total Other Income** | _____ (1d) | |
| Total Revenue (add lines 1b, 1c and 1d) | \$ _____ (1e) | |
| Revenue plus beginning balance | | \$ _____ (1f) |
| Expenditures** | | \$ _____ (1g) |
| 2. Balance of July 1, 19____ (line 1f minus line 1g) | | \$ _____ (2a) |
| (a) First Allocation August, 19____ | \$ _____ (2b) | |
| (b) Second Allocation December, 19____ | \$ _____ (2c) | |
| (c) Anticipated Fund Raising Income 19____, 19____ | \$ _____ (2d) | |
| (d) Anticipated Total Other Income** 19____, 19____ | \$ _____ (2e) | |
| Total Revenue Allocated (add lines 2a through 2d) | | \$ _____ (2f) |
| Revenue plus beginning balance (add lines 1f and 2f) | | \$ _____ (2g) |
| Anticipated Expenditures | | \$ _____ (2h) |
| Projected Balance for 19____, 19____ (line 2g minus 2h) | | \$ _____ (2i) |

*Specify sources of other income (i.e. parking fines, vending revenue, student activity fee, etc.) using a separate sheet of paper.

**Please attach a summary of expenditures using a separate sheet of paper.

Signature of Director/Dean of Student Affairs

Signature of S.G.A. Treasurer

NOTE: This form is to be completed by each campus and submitted prior to October 30, to the office of Unions and Student Activities

Exhibit is reduced. Actual size is 8½" x 11".

**THE PENNSYLVANIA STATE UNIVERSITY
OFFICE OF STUDENT AFFAIRS
SGA FISCAL POLICY AND PROCEDURE MANUAL**

**INSTRUCTIONS FOR "QUICKEN" REPORTS
(Reconciliation, Deposit Record, Purchase Order Number Control,
Account Record and Club Expense/Encumbrance Reports)**

QUICKEN REPORTS

REPORT # 1 may replace or accompany the RECONCILIATION REPORT Exhibit ("1-A").

- (a) Choose **Reports**
- (b) Choose **Reconciliation**
- (c) Type in your **Report Title**
- (d) Click **Print**
- (e) **NO ILL**; you may choose to print "all transactions" or "summary and unclear transactions."

REPORT # 2 may replace or accompany the DEPOSIT RECORD Exhibit ("2-G").

- (a) Choose **Reports**
- (b) Choose **Other**
- (c) Choose **Transaction**
- (d) Choose **Customize**
- (e) Type in Name of Report
- (f) Click **Transaction Type**
- (g) Choose **Deposit**
- (h) Click **OK**
- (i) Click **Print**

REPORT # 3 may replace or accompany PURCHASE ORDER NUMBER CONTROL SHEET ("4-E").

- (a) Follow instructions for **REPORT # 2** (a through d)
- (b) Click **Matching**
- (c) Go to **Memo Contains** and type in P.O. or however you have designated purchase order in the memo section.
- (d) Click **OK and Print**

REPORT # 4 may replace or accompany ACCOUNT RECORDS Exhibit ("5-A").

- (a) Follow instructions for **REPORT # 2** (a through d)
- (b) Type in name of Club report is need for under "title"
- (c) Click **Matching**
- (d) Choose Category (where you should have listed the club name)
- (e) Click **OK and Print**

OTHER REPORTS

EXPENSE REPORT

- (a) Follow instructions for **REPORT # 2** (a through d)
- (b) Type in name of report: **Expense Report**
- (c) Click **Transaction**
- (d) Go to **Transaction Type** and choose **PAYMENT**
- (e) Click **OK and Print**

ENCUMBRANCE REPORT

- (a) Follow instructions for **Report # 2** (a through d)
- (b) Type in name of report
- (c) Click **Accounts**
- (d) Highlight **ENCUMBRANCE**
- (e) Click **OK and Print**

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