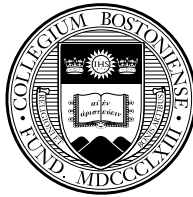


BOSTON COLLEGE

Treasurer Information and Financial Guidelines 2009-2010



Student Affairs Business Service Center

Overview

Preface

University policy states that all revenues generated by the University and all expenditures for goods and services must be recorded and accounted for within the financial accounting system of the institution. For student clubs and organizations, this means that all monies collected or raised by the club, including dues, collections for purchases of uniforms or t-shirts, ticket sales, and all student contributions towards events, must be deposited into the club account, and the funds generated spent from the club account. The use of University funds or assets for any personal, unlawful, or improper purpose is prohibited.

A. General Information

1. Reimbursement is NOT guaranteed.
2. SPO/ODSD registered clubs and organizations are prohibited from having an external bank account or from the storage of funds in their rooms. All revenue, excluding ticket sales, must be delivered to the SABSC for deposit immediately.
3. Revenue is deposited to club account within 7-10 days.
4. SABSC is notified of returned checks due to insufficient funds after 30 days.
5. For tax purposes, an invoice for all labor intensive services must be submitted and paid through BC Accounts Payable office (see page 7, Reimbursement/Travel).
6. If you are employed at Boston College, you can now receive travel and expense reimbursements via direct deposit to your primary payroll bank account. If you wish to participate in this program, please complete an Authorization Form, which needs to be signed and mailed to Accounts payable, 190 More Hall or fax the form to 2-0661. The form can be found at www.bc.edu/eftform.
7. The Treasurer must be present for all walk-ins, encounters and all meetings with the SABSC. Club officers are welcome to attend all meetings.

B. Internal Account Entitlements

1. Sales Opportunities: Student groups can benefit from concession sales (i.e. Conte Forum) and dining facility sales.
2. Funding Opportunities: Student groups can submit budget proposals to Student Organization Funding Committee (SOFC) for funding.
3. Sales Tax Exempt Status: By having an account through BC, student groups may use BC's tax exempt status. Inform all vendors of the tax exempt status when placing orders. The Tax Exempt certificate can be found at: <http://www.bc.edu/offices/buy/businesswith/exemptform.html> . BC is not exempt from meals and hotel room taxes.
4. Carry Forward Service: Club accounts remain intact from year to year. There is no risk of "losing" data, money, or records. All financial activity is captured on the University monthly accounting reports.
5. Contract Negotiation: The Purchasing Department has a number of negotiated contracts with area vendors and often can negotiate a lower price than a student group can. It is best to use BC's Preferred Vendors at: http://www.bc.edu/offices/sabsc/Approved_Vendors.html.
6. No Fees: Clubs can request checks and purchase orders at no cost.
7. Student groups can use the RTAC Box Office to sell tickets for on or off-campus events sponsored by their club.

C. Funding

1. The Student Organization Funding Committee (SOFC) exists to allow clubs and organizations to apply for student activity fee funding for their programs. SOFC fund allocations cannot be donated/transferred to another club.
2. Boston College registered student clubs and organizations are **not allowed** to accept any form of corporate sponsorship (e.g. product give aways, coupons, financial contributions) or to fundraise without completing a Program Authorization Worksheet **prior** to obtaining approval from their SPO/ODSD advising dean.
3. See the UGBC Fiscal Staff Assistant for UGBC funding process and guidelines.
4. Any financial support received from the Vice President's Office must clearly detail the protocol to be followed in the case where funding remains after all expenses for the event have been paid.

5. Organizations may not seek additional financial support from the Academic Vice President's Office or the Executive Vice President's Office under any circumstances.
6. SOFC fund allocations cannot be donated or transferred to another club, organization, or department. However, revenue generated through fundraising or events (less expenses), can be transferred to share expenses (co-sponsorship) or donated to support a service trip's expenses.

Financial Guidelines

A. Treasurer's Responsibilities

1. Manages and oversees all financial transactions of the club/organization
2. Maintains regular contact with the Student Affairs Business Service Center (SABSC) and attends mandatory Treasurers' workshops. **The treasurer MUST be present for all meetings with the SABSC.**
3. Prepares Student Organization Funding Committee (SOFC) budget proposal appropriately by attending mandatory SOFC meetings, prepares proposal materials as directed, and meets submission deadlines
4. Maintains detailed records of revenues and expenses of the organization and balances records to monthly printouts provided by the SABSC. Sets-up an appointment with a SABSC representative immediately if there is a discrepancy - either too high or too low.
5. Reports monthly to organization's leadership on state of financial affairs.
6. Reconciles open Purchase Orders on a monthly basis to ensure that invoices are mailed to the Purchasing Department, More Hall 180, Chestnut Hill, MA 02467.
7. Reconciles events to ensure that internal charges (e.g. BOC, BCPD) are accurate and paid.
8. Delivers event revenue for deposit to your club account.
9. Prepares checks for deposit by writing the club fund source number on the back of all checks.
10. Reads carefully all of the documents provided at Treasurers' Training.
11. Reconciles P-Card on a monthly basis if your club participates in the P-Card program.

B. SABSC Financial Documents

Treasurers should be familiar with the following documents that will be used when conducting financial transactions for the club or organization:

1. Payment Request Form (PRF)
2. SABSC Expense Report
3. Purchase Order (PO) Request Form (PORF)
4. Transfer Request Form (TRF)
5. Deposit Form (available only at the SABSC)
6. Equipment/Supplies Request Form (available only at the SABSC)

C. Authorized Signatures

1. There should be one person, usually the Treasurer, who is the authorized signatory for a club account. The Treasurer's signature must be on file in the SABSC.
2. In order to appropriately facilitate paperwork in instances where the treasurer is not available, the advising deans/director will usually sign off on paperwork signed by the club president. To ensure good record keeping, these cases should be the exception, not the norm.
3. You *cannot* sign off on paperwork facilitating payment or reimbursement to yourself. The club president or faculty advisor must sign the documentation before it is forwarded to the club's advising dean/director.

D. Financial Deadlines

1. All expenses for an event must be submitted within **30 days** of the event. **See SPO Financial Guidelines for details**
2. If expenses are not submitted by the annual **SABSC deadline at the end of the academic year**, these expenses will be subtracted from the club's budget for the next fiscal year.

E. Reimbursement/Travel

1. Reimbursement is NOT guaranteed.
2. An SABSC Expense Report must be completed for all reimbursement requests.
3. Clubs and Organizations will NOT be reimbursed for cash, check, or credit card payments to a vendor for services rendered. The vendor must submit an invoice for payment through the University system and be taxed for services rendered.
4. Proof of payment is mandatory for all reimbursements. If you paid by credit card, an itemized receipt and a copy of the credit card signature receipt is required.
5. Original itemized receipts are required and all receipts submitted must add up to the written total dollar amount of reimbursement.
6. For airfare reimbursements, in addition to proof of payment, E-ticket and boarding pass are also mandatory.
7. An itemized meal receipt with list of attendees is required for dining reimbursements.
8. For Conversion rates, the University recommends www.oanda.com for the most current rates. When calculating the rate, please use the date the expense was incurred, print the Oanda page and send it down with your Expense Report. If you don't use this site, please provide us with a copy of the website or newspaper where you obtained your conversion rate.
9. You can be reimbursed for either mileage or gas not both. Go to: http://www.gsa.gov/Portal/gsa/ep/contentView.do?contentType=GSA_BASIC&contentId=9646 to obtain the mileage rate; and to www.mapquest.com to obtain and print out the total traveled miles. Multiply the total mileage by the rate to calculate mileage reimbursement.
10. Supporting documentation such as booklets, flyers, etc. are not required for reimbursements.
11. It takes 7-10 business days for a Payment Request to be processed through the University System.
12. Accounts Payable will notify the payee by e-mail when the check is ready for pick-up at More Hall.

Contact Information

Student Affairs Business Service Center (SABSC)

21 Campanella Way, Suite 251

Walk-ins: Monday – Friday, 9am – 5pm or by appointment

Deposits: Monday – Thursday, 9am – 4pm

Friday, 9am – 12noon

Office: 617-552-1586

Fax: 617-552-1125

Email: club.budget@bc.edu

Website: <http://www.bc.edu/clubmoney>

SABSC Staff

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