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 Organizations, this means that all monies collected or raised by the organization, including dues, collections for purchases of uniforms or t-shirts, ticket sales, and all student contributions towards events, must be deposited into the organization account, and the funds generated spent from the 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. P-Card is the preferred method of payment.
3. All payment requests must be submitted using MYBC. Contact the Office of Student Involvement (OSI) for more information.

4. The treasurer must be present for all walk-ins and meetings with the Student Affairs Business Service Center (SABSC). Organization Officers are welcome to attend all meetings.

5. The consumption of alcohol is prohibited at Boston College unless coordinated through the Boston College Event Management. Any reimbursement payment or recognition of consumption would be a violation and subject to fines, or possible disciplinary action. All reimbursement requests for the purchase of alcohol will be denied. Contact the OSI for more information.

6. Student 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 collected using ecommerce electronic method called eMarket. All other forms of deposit are prohibited unless approved in advance by the OSI.

7. All payments for services rendered by a BC employee or student must be submitted and paid through BC Student Services or Human Resource Service Center. Contact the OSI for more information.

8. All student reimbursements are paid via direct deposit. The reimbursement will be directly deposited into the students BC payroll account designated in Agora.

9. Vendors are also encouraged to sign-up for Direct Deposit Electronic Fund Transfer (EFT) at: https://www.bc.edu/content/bc-web/offices/financial-vice-president/departments/procurement.html

B. Internal Account Entitlements

1. Sales Opportunities: Student groups can benefit from concession sales (e.g. Conte Forum) and dining facility sales. For more information you may contact Paul Flaherty at flaherpc@bc.edu

2. Funding Opportunities: Student groups can submit budget proposals to the Student Organization Funding Committee (SOFC) for funding. Contact the SOFC by emailing your club representative or by visiting the SOFC at their Friday meetings (3pm-5pm in Carney 104A) for more information.

3. Student Organizations may use BC’s sales tax-exemption status. Please inform all vendors of the tax exempt status when placing orders. The Tax Exempt certificate can be found in the “Financial Forms” section of the SABSC website. BC is not exempt from meals and hotel room taxes.

4. Contract Negotiation: Procurement Services 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 [here](#).

5. Student Organizations must use the Robsham Theater Arts Center (RTAC) Box Office to sell tickets for on or off-campus events sponsored by their Student Organization. See the RTAC Guidelines provided in your portfolio for more information.

C. Funding

1. The Student Organization Funding Committee (SOFC) exists to allow Student Organizations to apply for student activity fee funding for their programs. SOFC fund allocations cannot be donated nor transferred to another Student Organization or department. Revenue generated through fundraising or events (minus expenses) can be transferred to share expenses (co-sponsorship of an event) or donated to support a service trip’s expenses.

2. Unused SOFC fund allocations will be transferred back to the SOFC.

3. Student Organizations are **prohibited** from accepting any form of corporate sponsorship.

4. eMarket is the preferred method for revenue collection for Student Organizations. eMarket can be used for non-ticketed events, dues, and merchandise sales. Manual collection of revenue for deposit is prohibited. See your OSI advisor for more information.

1. **Financial Guidelines**

A. Treasurer’s Responsibilities

1. Manages and oversees all financial transactions of the Student Organization.

2. Maintains regular contact with the SABSC and attends mandatory Treasurer workshops. **The treasurer MUST be present for all meetings with the SABSC.**

3. Attends 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 ACR (budget report)
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 events to ensure that internal charges (e.g. Event Management, BCPD) are accurate and paid.

7. Prepares gift/donation checks for deposit by writing the club fund source number on the back of all checks.

8. Reads all of the documents provided at Treasurer Training.

9. Reconciles P-Card on a monthly basis, if the P-Card was used.

B. SABSC Financial Documents

Treasurers should be familiar with the following financial forms, available in the treasury tab in the organization’s MyBC portal:

1. BC Student Reimbursement Form

2. Award or Honorarium Request Form

3. Outside Vendor Payment Form

4. BC Employee Payment Form

5. Student Hire and Payment Form

6. Purchase Order Form

7. Transfer Form

8. P-Card Increase Form

9. eMarket Forms

C. Authorized Signatures

1. There should be ONE person, the Treasurer, who is the authorized signatory for a Student Organization 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 OSI advisor will usually sign-off on paperwork signed by the organization president. To ensure good record keeping, these cases should be the exception, not the norm.

3. The treasurer cannot sign off on paperwork facilitating payment or reimbursement to him/herself. The president or faculty advisor must sign the documentation before it is forwarded to the Office of Student Involvement/Office of the Dean of Students advisor.

D. Financial Deadlines

1. All expenses for an event must be submitted within 30 days of the event. Contact the Office of Student Involvement for more information.

E. Reimbursement

1. Reimbursement is NOT guaranteed.

2. The P-Card is the preferred method of payment.

3. INDIVIDUALS 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.

1. 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. E-ticket or boarding pass is mandatory for airfare reimbursements.


8. An itemized meal receipt with a list of attendees is required for dining reimbursements.

9. For currency conversion, the University recommends www.oanda.com for the rates at time of expense. When calculating the rate, please use the date the expense was incurred, print the Oanda page and submit with your Expense Report. If you do not use this site, please provide us with a copy of the website or newspaper where you
obtained your conversion rate.

10. You can be reimbursed for either mileage or gas, but not both. Go to: http://www.gsa.gov/portal/content/100715 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.

11. It takes 7-10 business days for a Payment Request to be processed through the University system.

12. All student reimbursements are paid via direct deposit.

Contact Information

Student Affairs Business Service Center (SABSC)
Maloney Hall 458

Monday – Friday, 9am – 5pm
Office: 617-552-1586
Fax: 617-552-1125
Email: club.budget@bc.edu
Website: http://www.bc.edu/sabsc