

**New Jersey City University
Student Government**

**FINANCE POLICIES AND PROCEDURES
HANDBOOK**

FY 2020-2021

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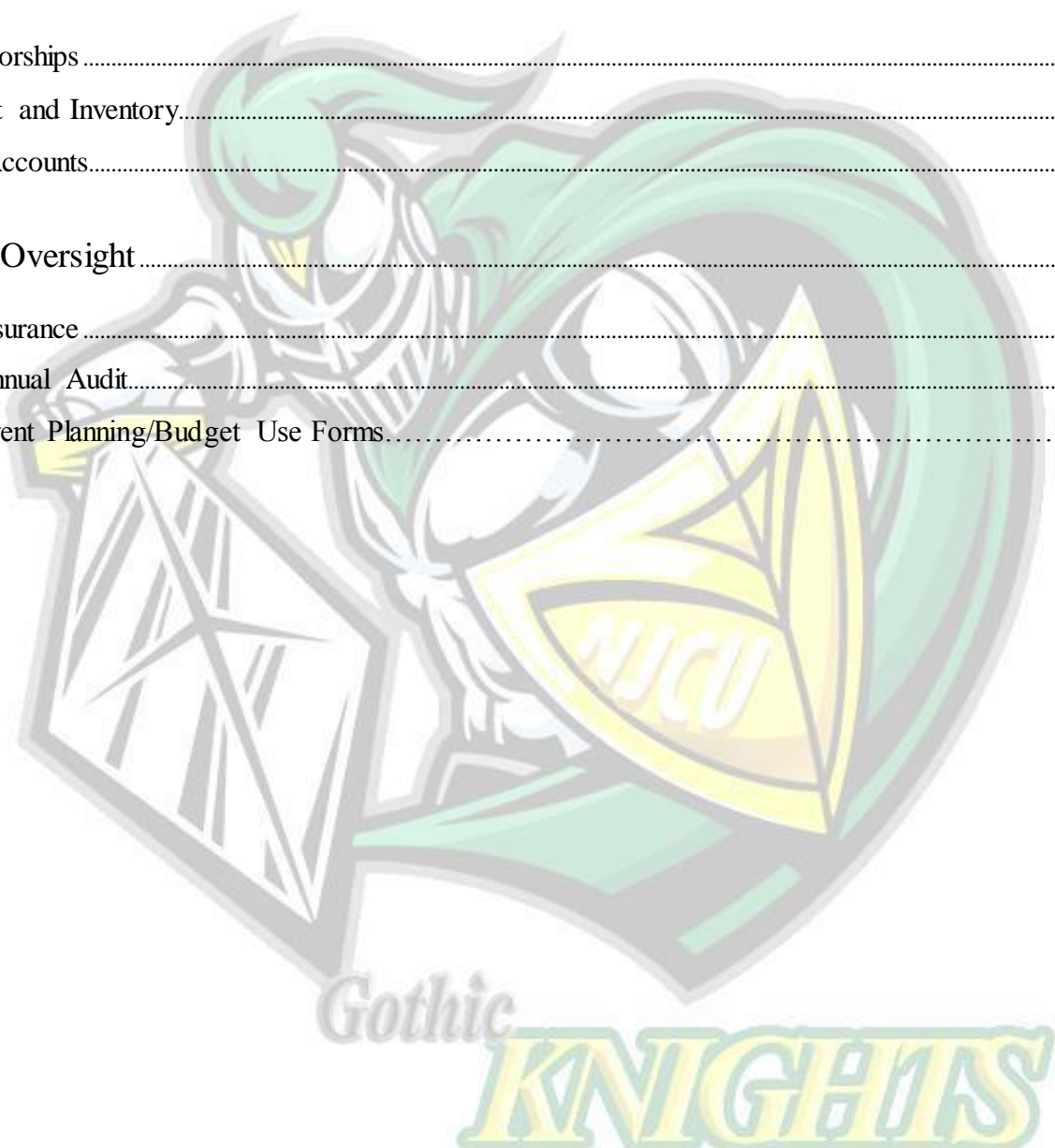
The policies and procedures found within this handbook apply only to the use of the funds allocated to student clubs and organizations by the Student Government. Please contact the Office of the Student Government Coordinator at 201-200-3591.

**Updates made 8/2020 by Ashley Lemon, Student Government Coordinator*

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These written policies and procedures were created to ensure that the New Jersey City University (NJCU) Student Government (Student Government) is in compliance with the University's fiscal and accounting procedures and can uphold effective internal controls and asset management.

The Student Government Coordinator, Director of Campus Life and/or the Vice President for Student Affairs will review these policies and procedures with the Student Government Executive Board on an annual basis to guarantee its continued relevance and ensure proper understanding for all those involved.

STUDENT GOVERNMENT CLUBS/ORGANIZATIONS' QUALIFICATIONS FOR FUNDING

Please note: Portions of this section were adapted from the Vice President's Committee Bylaws.

A. RECOGNITION

1. A student club/organization may be recognized as a Student Government club/organization with the submission of:
 - a. A constitution that is drafted in accordance with the Student Government Constitution and the Executive Vice President's Committee By-Laws; It must require:
 - i. One representative from each club/ organization must attend Student Government Council meetings, Vice President's Committee meetings, Vice President of Finance & Administration Committee meetings, and Vice President of Internal Affairs Committee meetings
 - ii. A non-discrimination clause indicating that *all* students must be able to participate in the club/organization and/or have access to the services they provide
 - iii. A (50% + 1) quorum to conduct business
 - b. Its purpose, mission and goals
 - c. A schedule of activities that outlines resources and a fiscally responsible plan
 - d. A list of at least ten (10) registered NJCU students with Gothic ID numbers
 - e. A complete roster of officers
 - f. A completed Advisor Agreement form from a member of the NJCU faculty, professional staff, or administration.
 - g. A schedule of meetings for which club/organization must:
 - i. Hold a minimum of seven club meetings per semester
 - ii. Submit minutes within 48 hours of documented meetings
2. The Vice President's Committee shall review all documents submitted, especially the purpose statement of the organization and, if they are in order, shall recommend the recognition of the organization to Student Council.
3. After a review of the documentation and an affirmative vote by the Student Council, the club/organization will become an official Student Government club/organization.
4. *Please refer to the Student Government Requirements for Continuing Clubs/Organizations and the Student Government Requirements for clubs/organization on Probationary Status*

B. CLASSIFICATION – All Student Government clubs/organizations are placed into one of the following categories:

1. Class IA (Executive Board/Media Organizations)
2. Class IB (Class Officers/Department Representatives)
3. Class IIA (Ethnic/Cultural Organizations)
4. Class IIB (Professional Societies)
5. Class IIIA (Greek Organizations)
6. Class IIIB (Religious Organizations)

Clubs/organizations cannot switch categories once recognized or combine with or operate under other affiliations.

C. FUNDING

1. Class IA, IB, IIA, and IIB clubs/organizations are eligible for funding from Student Government. Class IIIA organizations, (the IGC, not the individual sororities and fraternities) and Class IIIB organizations (religious organizations), may apply for funding if they do not restrict membership or participation in sponsored activities.
2. In order to be eligible for a budget, a club/organization must be recognized for a period of one academic semester.
3. All eligible clubs/organizations, seeking funding through Student Government, must follow the guidelines set forth by the Student Government Finance Committee and its By-Laws.
4. All Student Government clubs/organizations, who have been recognized for one academic semester, will receive an initial budget that is limited to a maximum of **\$1,000.00**.
5. All Student Government Clubs/Organization on probation will receive a maximum of **\$750.00** per semester.

GUIDELINES FOR PREPARING ANNUAL BUDGETS:

A. INSTRUCTIONS:

A budget meeting will be held at the end of fall semester. At this time, the Executive Board, as well as the club/organization treasurers, presidents, and Managers will receive instructions as to how to complete the mandatory Budget Request Application for the next fiscal year. This is available through the Student Government Coordinator, the Student Government VP of Finance and Administration.

1. Clubs/organizations with more than half of their funds remaining at the end of the spring semester will not receive more than the budgeted amount of that prior year.
2. Past allocations do not guarantee the full allocation of any club/organization's budget request.
3. The club/organization treasurers shall develop an itemized budget which reflects the programming needs of the organization.
4. All Student Government clubs/organizations must submit the Budget Request Application to the Student Government VP of Finance and Administration by the last finance committee meeting.
5. The clubs/organizations that request funds for the purposes of purchasing equipment (durable and/or electronic items) will be limited to \$1,000 per academic year. Clubs/organizations requesting such item(s) over the limit are required to submit a justification. The Student Government VP of Finance and Administration will review and make a recommendation to the Student Council who will vote to allow (or not) the purchase.

B. BUDGET EVALUATION/APPROVAL:

1. The Treasurer and/or the President, and a maximum of two other members of a club/organization, must appear before the Finance Committee to present the budget and answer questions.
2. The Finance Committee will meet to evaluate and vote on all requests and recommend allocations. Budget Requests should be turned in by the last Finance Committee Meeting.
3. Budget allocations will be dependent on the Demerit & Rewards Program developed by the Vice President of Finance and Administration and Executive Vice President.
4. Any changes from the original request will be justified and documented; these changes will be communicated to the affected clubs/organizations and will be incorporated into the final budget package.
5. After the budget request has been evaluated and allocations have been recommended by the Finance Committee, a preliminary budget will be prepared and presented to the Student Council.

The Student Council will review and vote on the proposed budget. Each club/organization will be notified of its proposed allocation by the last Student Government Council meeting.

- C. BUDGET APPEALS:** If dissatisfied, all recognized clubs/organizations may appeal the budget allocations by giving written notice and grounds for appeal to the Finance Committee (Student Government VP of Finance and Administration) within three (3) business days of Council's vote.
1. The chair of the Finance Committee will call a special meeting to hear all Student Government budget appeals.
 2. The Treasurer or the President and two additional club members may represent an appealing club or organization at the hearing.
 3. The initial appeal will be heard by the Finance Committee. If necessary, a second and final appeal will be presented to the Director of Campus Life/ Associate Vice President of Student Affairs.

D. AMENDMENTS TO THE BUDGET:

1. Should the annual budget need to be amended to account for unanticipated changes*, those changes will be made by the Student Government VP of Finance and Administration, with the approval of the Student Government Executive Board and a review by the Student Government Coordinator and the Director of Campus Life.
2. Amendments will be justified and documented; they will be communicated to the affected clubs/organizations and will be incorporated into the final budget package.
3. An adjusted budget will be prepared and presented to the Student Council at a special meeting.
4. Student Council will vote on the proposed amendments.
5. Each organization will be notified of its proposed allocation.
6. There will be no appeal of an amended budget.

*i.e. – An increase/decrease in student enrollment may affect the student activity fees.

- E. FINAL APPROVAL:** The Director of Campus Life and/or the Vice President of Student Affairs will formally approve the final budget.

F. LIMITATIONS:

1. Alcoholic beverages **may not** be purchased with Student Activity Fees.
2. Field trips that are required as part of the curriculum of an academic department or held exclusively for club members **may not** be included in the club/organization budget.
3. Budgets **may not** include contributions to charities directly or indirectly
4. Club stationery **may not** be purchased with Student Government funds. The Student Government Coordinator will provide stationery.
5. Student Activity Fees **cannot** be used for off campus events except with the permission of the Vice President of Finance & Administration, the Student Government Coordinator and the Director of Campus Life.
6. Students may be reimbursed for travel and conference expenses, only if they are acting in the official capacity for Student Government and have the approval of the Executive Board as per the attached University Student Travel Policy (Appendix A).
7. Student Activity Fees **cannot** be used to display copyrights and/or conduct movie screenings to adhere and be in compliance with **The Federal Copyright Act: Title 17th of the US Code**.
8. Allocations are based on the assumption that clubs/organizations will provide programming throughout the entire year. A club/organization **should not** spend more than 60% of its budget during one semester without Finance Committee approval. In the event that an organization does not spend any money in a given semester, it would appear that they are not functioning as a club, and the Vice President's Committee (Executive Vice President's Committee) will review that club/organization.

9. **Any club/organization receiving funds from Student Government shall not maintain a separate bank account; not even for “profits.”**
10. If an organization is disregarding policies and procedures, it shall be the duty of the Student Government VP of Finance & Administration to inform the Student Government Coordinator and the Executive Vice President. The Student Government VP of Finance and Administration shall freeze all funds of the organization until the discrepancy is corrected. No transactions will occur when an account is frozen. When an account is frozen, the Student Government VP of Finance & Administration shall provide an explanation of the discrepancy in writing to the treasurer and president of the organization. Accounts are not frozen to penalize an organization, but to ensure prompt resolutions of discrepancies. The Executive Vice President’s Committee will then review the charges and report the findings to the Student Council.
11. When an organization requests additional allocations, the monies *not* used by that particular request shall not roll forward into the next fiscal year.
12. Any monies allocated for recognition awards that require the use of funds other than profits shall be itemized and presented to the Student Government VP of Finance and Administration for review/approval.
13. Payments should not be made to members of the Student Government Executive Board or any club/organization members for normal duties performed.

H. SIGNATURES: The authorized signatures and contact information for all club/organization’s officers and Manager(s) must be submitted to the Student Government Coordinator. The information must be provided on Signature forms each year and each time that the officers and Manager(s) change. No financial transactions will be handled until Signature forms are updated.

PROCEDURES FOR REQUESTING/USING FUNDS

A. BUDGET REQUESTS

1. Student Government Business Process

- a. The club/organization treasurer will present expenditure requests found in the event planning packet to the VP of Finance and Administration through the completion of forms provided at Knights Leadership Institute retreat, budget and club training, with the approvals of:
 - i. The club/organization president, treasurer
 - ii. The club/organization advisor
 - iii. The student government VP of Finance and Administration
 - iv. The Student Government Coordinator
- b. Student Government Approval: The Student Government VP of Finance and Administration will validate the club/organization balance, as well as the supporting documentation and approve the expenditure.
- c. Department Approval: The Student Government VP of Finance and Administration will present the approved request to the Student Government Coordinator. Upon Student Government departmental approval, expenditure requests will be submitted through respective university channels (E-Pro, Food Services, etc.).

2. Club Expense Reports

- a. At the beginning of the academic year each club/organization will receive funding on the club/organization worksheet from the Student Government VP of Finance and Administration.
- b. Each club will be responsible for updating worksheet based on events, programing, or marketing material.
- c. Vice President of Finance and Administration will oversee actions done on the worksheet, and will and will approve at the end of each semester.

4. NJCU Business Process

- a. The Student Government Coordinator will approve the completed club expenditures entry and supporting documentation and submit through E-Pro (Procurement Services) for processing and approval.
 - i. Dean/Manager Level – the Director of Campus Life will approve all requests for \$500 or more (with valid supporting documentation).
 - ii. Vice President of Student Affairs Level – As an additional level of approval, the Vice President for Student Affairs will approve all requests for \$1,000 or more (with valid supporting documentation).
 - iii. Vice President of Administration and Finance Level – As an additional level of approval, the Vice President for Student Affairs will approve all requests for \$10,000 or more (with valid supporting documentation).
- b. Once the requisition is fully approved (allow additional time for the expenditure approval process), it will take approximately 10-15 business days to process. Checks are processed on Fridays and mailed directly to the recipient(s).
- c. The Student Government VP of Finance and Administration will request a monthly printout from the Controller's Office. S/he will perform monthly reconciliations between his/her detailed ledger and the information indicated on the printout.
- d. Every two months, a review of the reconciliations will be performed by the Controller's office staff. Questions will be directed to the Student Government VP of Finance and Administration.

4. Student Government Club/Organization Responsibilities

- a. A Monthly Financial Meeting will be conducted with the Student Government VP of Finance and Administration by no later than the last day of each month with the exception of December and May.
 - i. This meeting should reflect each club/organization's financial transactions for the month.
 - ii. If any club/organization fails to conduct one Monthly Financial Meeting; that club/organization may face a penalization from the VP of Finance and Administration.
- b. Statements detailing the use of Student Government funds (i.e., expenses, remaining balances, etc.) will be distributed to the clubs/organizations at Student Government Council meetings.
 - i. Detailed records of any profits made during the year must be kept by each club/organizations as well as the Student Government VP of Finance and Administration and the Student Government Coordinator to insure appropriate accounting at the end of the fiscal year.

5. Purchasing Procedures for Services Over \$2,500

- a. Any purchase or service that costs \$2,500 or more shall require that at least three quotes be obtained.
- b. Vendors must complete W-9s and, for contracts of more than \$2,500, must file a Business Registration Certificate in order to do business in the state of New Jersey and with NJCU.

6. University Services (Food Service, Bookstore, Duplicating Center (printing and postage)

- a. Requests for catering require completed/submitted Food Order Supplemental with the grand total for purchases.
- b. Requests to purchase items from the Barnes and Noble Bookstore require Book Store Order Form that includes an attachment image of item that identifies the item(s) that the Club/Organization wishes to purchase.

- c. Requests to utilize printing and duplicating services must be completed through the Vice President of Public Information in addition to the completion of the Inter-University form for Printing and Duplicating Services.

7. P-Card usage

- a. The Student Government P-Card will be used for nominal/emergency Student Government purchases. Requests to use the P-Card must be recorded in the Withdrawal Request to insure that the budget out of which the purchase will be made can accommodate the request. In that regard, the following process must be followed:
 - i. The club/organization treasurer will present expenditure requests through the completion of the External Purchase Request Form with submission by the club/organization treasurer, which includes the club/organization president and advisor, and the inclusion of supporting documentation to the Student Government VP of Finance and Administration.
 - ii. Student Government Approval – the Student Government VP of Finance and Administration will validate the club/organization balance, as well as the supporting documentation, and approve the expenditure.
 - iii. Department Approval: The Student Government VP of Finance and Administration will present the approved request to the Student Government Coordinator. Upon Student Government departmental approval, expenditure requests will be submitted through respective university channels (E-Pro, Food Services, etc.).
- b. The Student Government P-Card threshold will be \$500 per transaction, with a \$3,000.00 monthly activity limit.
- c. The Student Government P-Card will be used solely by a designee as identified by the Director of Campus Life.
- d. Reconciliation on the P-Card will be performed monthly. Related receipts and the E-Pro report will be compared to account for appropriate expenditures.

8. Artist Contract

- a. When the performer provides his/her own contract, this should also be brought to the attention of the Student Government Coordinator and Student Government VP of Finance and Administration for review and approval. The Student Government Coordinator must review and authorize all outside contracts.
- b. Contractual Obligations: In addition to the contract, the artist must complete a W-9 form and Supplier Form. For Quotes/contracts that exceed \$2,500, the artist will be required to complete a Business Registration Certificate, which will allow him/her to do business with the state of New Jersey and with NJCU.

9. Off-Campus Catering [Clubs/organizations purchase food from off-campus restaurants for on-campus event(s)] (as per Purchasing)

- a. All off-campus catering requests must be approved by food services via e-mail or written form from the Director of food services to the Student Government Coordinator.
- b. In all cases, the request would be recorded on the worksheet, with all appropriate approvals and documentation.
- c. For amounts at \$500 or less and with restaurants that will accept charges, the P-Card would be used for this purchase.

10. Use of Off-Campus Banquet Facilities (e.g., Spring Formal, Senior Reception) (as per Purchasing)

- a. The Student Government Coordinator would enter the requisition with a proposal for the event. Purchasing will make arrangements with the facility and pay with the University P-Card or

check. Initially, the deposit will be charged and the remaining balance would be charged the day of the event.

B. FUNDRAISING

Clubs/organizations may charge New Jersey City University students to participate in any activity or service. Clubs/organizations may raise funds in addition to their budgets, as long as they follow the proper procedures. The justification for fundraising is to supplement an allocated budget and/or to raise money for charities. Please note that any event that is funded in whole or in part by Student Government funds must be approved as part of the club/organization budget and should be included as part of the annual Budget Request Application. In order to sponsor fundraising on campus, clubs/organizations must be in good standing and affiliated with the Student Government and/or the Greek Senate. In addition, there should be a treasurer who will keep thorough and accurate records of income and expense.

1. Fundraising Application

- a. All clubs/organizations intending to donate funds raised by the student organization must submit a Fundraising Event Request Application to the **VP of Finance & Administration** at least **two** weeks prior to the event. This application will include the dates for the fundraising activity, the purpose of the fundraising activity, the charity and its tax identification number, address and W-2 Form.
- b. All income must be deposited within 48 hours.**
- c. After the deposit is made, club/organization will see the amount posted on the worksheet entered by the VP of Finance and Administration.**
- d. It is very important to note the difference between income and profit. Earnings can only be considered profit when the income from the event exceeds the cost of that event. *Example – If the club/organization spends \$100.00 for an event and then raises \$200.00 at the event, the club/organization would have made \$200.00 income and \$100.00 profit.* Profits can be carried over to subsequent years by an organization.
- e. Please note: The income and profits made from the fundraiser must be included on the club/organization's Budget Report.
- f. Students are only allowed to sell baked goods such as cupcakes and pastries; food that contains meat or that must be refrigerated will not be allowed unless permitted by food services.**

C. Ticket Sales

- a. For any event that requires ticket sales, the program and related contracts must be reviewed and approved by the Student Government Coordinator and the Student Government VP of Finance and Administration. Event locations must also be approved by the Office of Campus Life.
- b. Tickets may be sold through Eventbrite. Individual ticket sales may also be approved on a case by case basis which will be determined by the Student Government Coordinator and the Student Government VP of Finance and Administration.
 - i. Eventbrite log in information must be reported to the Student Government Coordinator and Student Government VP of Finance and Administration.
- c. Once approval for the event has been received, the tickets may be created via a ticket designing website, or by personal design. The tickets must be numbered in sequential order.
- d. The club/organization treasurer or president must bring all tickets to the Student Government VP of Finance and Administration prior to the commencement of sales to ensure the information is correct.

- e. A list of all persons to receive complimentary tickets (or complimentary Eventbrite codes) must be submitted to the Student Government VP of Finance and Administration for approval one week in advance of the event.
 - i. e. For individual sale tickets, the following required information must be taken in addition to basic information: Ticket type (NJCU student/ outside guest/ complimentary)
- f. Complimentary and outside guest name are required before entry into any event
 - i. Gothic ID for NJCU Students
 - ii. E-mail address
- g. It is the club/organization's responsibility (treasure and advisor) to insure that the tickets sold correspond with money received throughout the sales period. Any difference in the above may result in the club/organization's being held liable for the discrepancy.
- h. Unused tickets must be secured when not in use. Unused tickets must be retained by both the Student Government VP of Finance and Administration and the Student Government Coordinator for verification if required by the University's Internal Auditor.
- i. No one is authorized to make refunds from ticket sales or other collections without the consent of the Student Government Coordinator and Student Government VP of Finance and Administration. No expenditure is to be made from these funds. Gross receipts must first be deposited and all expenditures must be noted through the worksheet.
 - i. All Eventbrite fund checks must be sent directly to the Office of the Student Government Coordinator. **Personal addresses are not allowed.**
 - 1. On the day of the event, it is the club/organization's responsibility to print check in lists from the Eventbrite website.

4. Handling Deposits

- a. All monies received will be counted and sorted by both the club/organization representative and the VP of Finance with the intention of sending to the Bursar's Office for deposit. The guidelines for depositing currency and coins is as follows (as per the University's Cash Handling policies):
 - i. Bills should be "faced" (all facing front and right-side up). This allows for more accurate recounts.
 - ii. Bills should be sorted by denomination, and if the number of a denomination is enough, clipped or banded into the following bundle amounts:
 - 1. Ones = 25 or \$25
 - 2. Fives = 20 or \$100
 - 3. Tens = 20 or \$200
 - 4. Twenties = 25 or \$500
 - 5. Fifties = 20 or \$1,000
 - 6. Hundreds = 10 or \$1,000

C. CO-SPONSORSHIPS

One of the most efficient methods of planning a large event with limited funds is co-sponsorship(s). This approach will allow clubs/organizations to effectively expand their programming beyond their individual budgets and perhaps into areas of programming in which one or the other has limited experience.

Tier 1

- 1. A Co-Sponsorship Contract must be completed by both clubs/organizations and approved by the Student Government VP of Finance and Administration. The contract will delineate the expenses for each group, as well as the expected revenue for the event.
- 2. The process for completing a Co-Sponsorship Contract will be as follows:

- a. Both clubs/organizations will plan the event and decide which will pay for what.
- b. The contract must then be signed by both the president and treasurer of each organization.
- c. The completed contract should be forwarded to the Student Government VP of Finance and Administration.
- d. The Student Government VP of Finance and Administration will review the contract, ensuring that each club/organization has sufficient funds to conduct the activity.
- e. The Student Government Coordinator will review and sign off.

D. EQUIPMENT AND INVENTORY:

1. All property and equipment purchased by budgeted organizations with Student Activity Fees is the property of Student Government. Clubs/organizations who purchase audio/visual equipment and materials (records, tapes, CD's, films, books, etc.) or any tangible items must establish a Student Government Inventory List to be submitted to Student Government. This list must be submitted to the Student Government Coordinator no later than October 1st and again when budgets are submitted.
2. An inventory of these items shall be taken at the end of each semester with a representative of Student Government. (Note: When new officers are elected, inventory will be taken at the beginning of the officer's term as well as with the outgoing office). Any use of equipment purchased with Student Government funds can only be loaned with permission (prior to the loaning of the equipment) in writing to the Student Government Executive Board and Student Government Coordinator.
3. All equipment must be secured and properly marked. Clubs/organizations are required to submit a description of procedures used to assure security of equipment purchased through the Student Government funding. Negligence in using or securing equipment may result in refusal of the Finance Committee to repair or replace equipment. All equipment should be marked with proper identification and all serial numbers should be recorded. Copies of these records should be on file in the Student Government Office. No equipment may be sold without Executive Board approval.
4. **If an organization is in need of funds for purchasing equipment, the finance committee will allocate some money through the co-sponsorship fund.**

E. CLOSING ACCOUNTS:

The Student Government fiscal year shall be the state of New Jersey fiscal year (ending June 30th). All clubs/organizations accounts must be closed by the last day of the spring semester unless other arrangements are made with the Student Government VP of Finance and Administration. All Budget/Event Request and club/organization records must be turned in by the last day of the spring semester. Any operating funds not expended or contracted for by the last day of the spring semester will be returned to the Student Government budget and will be included in the Student Government Contingency Fund. Profits may be carried over to the next fiscal year.

GENERAL OVERSIGHT

A. INSURANCE

1. Student Government Council members and NJCU staff [Student Government Coordinator] are required to sign a statement of fiduciary responsibility and confidentiality.
2. Pending – General Liability Insurance – an appropriate amount of general liability insurance will be purchased. All organizations that are recognized by the Student Government shall be covered by such insurance. Those organizations whose activities cannot be ensured shall not be recognized by Student Government.

B. ANNUAL AUDIT

1. An annual audit of Student Government and all affiliated organizations shall be completed in a timely manner by an independent auditor after the close of the fiscal year. The auditor's report, including any communication to the Student Government Executive Board by the independent auditor of any internal control matter(s) noted during the conduct of the audit, shall be made available to the student body and be submitted directly to _____ by the auditor upon its release.
2. An acceptable corrective action plan will be submitted for all internal control findings and recommendations within sixty days of the report to the independent auditor and the campus president and designee. A request for proposals for auditing services should be made every three years. These audits do not preclude audits by the University auditor or at the request of _____.

