



Student Organization Account Policy & Guidelines

Revised August 26, 2008

Student Group Categories

Colorado College student groups typically fall within the following two categories:

- **College Funded Groups:** These groups receive funding from a Colorado College entity. CCCA chartered groups and groups funded and created by an academic or administrative department fall within this category.
- **Independent Groups:** These groups generate funding for their activities via their fundraising efforts and may possibly also receive college funding.

The Division/Department that provides funding or supervises/advises the student group will be responsible for helping the group with the healthy management of their Student Organization Account.

Eligibility

All Colorado College student groups are eligible to apply for a student organization account. Each account application, for both new and established groups, will be carefully reviewed by the Business Office and final approval will be contingent on the student group's financial history and payment record.

Application Procedures

At the beginning of each academic/fiscal year, each student group will be required to complete a "Student Organization Account Application". Student groups, who do not submit an application by the established deadline, will not be able to use their student organization account until they complete that process. If the application and applicable deposit is submitted after the application deadline for the current fiscal year, the student group's account will be frozen and no activity will be posted until application has been made and approved.

On the application, the Business Office requires updated contact information (email addresses and telephone numbers) from all of the group's officers and faculty/staff advisors. This procedure ensures the timely delivery of account information as well as the proper allocation of financial responsibility. If during the academic/fiscal year, a student group experiences changes in its leadership and/or advisor, the Business Office must be notified immediately so that all related records can be updated.

Required Deposit

The Business Office requires a beginning balance at the start of each year of at least \$250 as a guarantee of a student group's commitment to good financial management of their account. Therefore, the deposit required for any new group is \$250. Established groups in good financial standing will be not be required a deposit if their account balance is \$250 or more. If an established group has an account balance less than \$250, the deposit required will be the equal to the difference between \$250 and their account balance. A group with a negative account balance at the time of application will be required to submit a deposit equal to the balance due plus ¼ of

the prior year's total expenses or \$250 whichever is greater. Deposits can be made in cash/check or by journal entry (transferring funds from another Colorado College account).

Groups do not have to maintain a \$250 balance in their account but they must ensure that any deficits incurred are taken care of as soon as possible. If a student group needs to charge expenses against their account and use all or part of the deposit, they may do so as long as the account has been approved.

***** Deposit Waiver ***** If a group is unable to provide the \$250 with their application, the faculty/staff advisor may request a waiver of this deposit. The only requirement that the Business Office will impose is the advisor's commitment to help the student group achieve their fundraising goals and to carefully monitor the financial status of their account.

Finally, if an established student group does not wish to apply for a student organization account in the current year and their account balance is negative, the Business Office will send a notice to its officers and faculty/staff advisor. The group will be required to pay the balance within 30 days from the date of this notice. If the account is not paid off within those 30 days, Business Office will contact the faculty/staff advisor and the responsible Division/Department and request their assistance with clearing this deficit.

Financial Responsibility

All of the officers of each student group and their faculty/staff advisor are considered equally responsible for the financial management of their student organization account. In the event that a student group fails to comply with Business Office policy by overspending their account repeatedly, the faculty/staff advisor will be responsible for working with the student group and the responsible Division/Department to clear the deficit in this account.

Budget Codes

The following are the Banner codes that student groups must use to code their deposits and expenses:

- **FUND – a 6 numeric digit code that starts with '82' which the Business Office creates once the account is approved. ***
- **ORGANIZATION – a 6 numeric digit code that starts with '161' which the Business Office also creates.**
- **ACCOUNT – a 6 numeric digit code that will vary depending on the activity (revenue or expense). For example, most deposits can be booked to account code 576001 – Miscellaneous Revenue. Refer to the attached "Commonly Used Account Codes" for further reference.**
- **PROGRAM – a 2 alphabetic code that will always be "RV" for revenues (deposits) and "AG" for expenses.**
- **Example: 820001 – 161501 – 704001 - AG**

*** All CCCA related activity must be kept separate to ensure compliance with CCCA guidelines. Therefore if a student group is awarded CCCA funds in a given fiscal/academic year, they must code the CCCA related activity as follows: FUND 151001, ORGANIZATION same code as the one described above, ACCOUNT as appropriate, and PROGRAM SS. Example: 151001 – 161501 – 704001 – SS.**

The balance in a student organization account rolls forward from year to year. The balance in a CCCA account strictly belongs with the current academic/fiscal year's activity and any remaining funds at June 30th, the end of the college's fiscal year, are transferred back to the CCCA reserve.

Financial Reporting

The Business Office will send monthly budget status reports to the officers and faculty/staff advisor of the student groups that have applied to have a student organization account in the current year; groups that have a CCCA account will also be sent budget status reports as long as all of the applicable email addresses have been submitted. In order to ensure the proper and timely delivery of these reports, the Business Office must be notified immediately when there are changes in a group's leadership or advising.

In addition, quarterly summary reports for all student groups will be sent to the VP of Student Life, Campus Activities and all faculty/staff advisors on record.

GoWEST is a reporting tool that provides the details of the transactions that support the numbers on the monthly reports. The Business Office will provide GoWEST access and training to student group officers by request.

Check Requisitions/Paying Vendors

Check requisitions must be properly filled out to ensure prompt processing. Each check requisition must be signed by one officer of the student group and the organization's faculty/staff advisor. Backup documentation in the form of a receipt, contract agreement or an invoice must always be attached to the requisition.

If a check requisition is for reimbursing expenses to a member of a student group, receipts must be submitted. In the rare event that receipts are not available, a summary of the transaction may be attached. This summary must contain the Who, What, Where, When and Why elements; this summary should also be attached when reimbursing expenses related to meals.

All requisitions will be reviewed by the Business Office before payment to ensure that the proper funding is available. If funding is not available, the Business Office will contact the student group to obtain alternate budget codes to charge; if alternate codes are not obtained, the requisition will be returned to the requesting party.

If the check requisition is for the payment of services provided by a contractor/vendor, a completed W-9 must be attached to the requisition in order to ensure that all applicable taxable income information is forwarded to the IRS.

If the check is for a cash advance, the request must meet the following criteria:

- The person requesting the check must be an officer of the student group.
- The cash advance must be related to a Colorado College event/function.
- The check requisition must be signed by the group's faculty/staff advisor; by signing the requisition form, the advisor assumes responsibility for the timely submission of receipts and the return of any unspent cash (if applicable).

Currently, the processing time for all check requisitions is five business days (if all of the information is complete including required signatures and receipts).

Journal Entries

Journal entries are Business Office forms used to correct/move charges and to allocate/move funds. This form must always be signed by two officers of the student group. If the journal entry involves other Colorado College entities such as an academic department or another student group, the form must be signed by one responsible party of each entity involved. The following are examples of responsible parties: an officer of a student group, a CCCA officer, a department chair and a departmental staff assistant.

Deposits

Student organization account deposits must be brought to the Cashier's office between the hours of 12:30 to 3:30 PM. After hours, deposits may be submitted via the Cashier's drop-box. All deposits must be appropriately coded with the student group's FUND, ORGANIZATION, ACCOUNT and PROGRAM codes. Refer to the attached "Commonly Used Account Codes" for more information.

Charges from Service Departments

The student group's officers and their faculty/staff advisor are responsible for keeping sufficient and adequate documentation on any charges from a service department such as Facilities, Central Services, Bookstore, Audiovisual and Telecommunications (telephone). The Business Office does not receive copies of these departments' paperwork.

Pcard Charges

Only the group's faculty/staff advisor should be posting PCARD (Colorado College Staff Credit Card) charges to the group's account. The group's officers and their advisor must keep copies of all PCARD receipts in order to answer questions that may arise about the charges since the Business Office does not keep PCARD receipts on file.

Payroll

Since any wages paid for services performed must be accurately reported to the IRS, payment of wages to students or employees must be approved by and issued through the Payroll office. Very few student groups face this situation, but if it should arise, contact Heather Coles at extension 6420, before proceeding.

Overspent Accounts/Termination Process

Student organization accounts will be reviewed quarterly by the Business Office and overspent accounts will be subject to the following:

- First infraction - the officers and faculty/advisors will be notified in writing. The balance will be due within 30 days of the date on the letter. If the balance is not paid within 30 days, the account will be frozen and no activity will post to it until payment is received.
- Second infraction - the account will be immediately frozen and it will not be reopened until the organization pays the balance due plus \$125. If the student group fails to pay this amount, the Business Office will contact the faculty/staff advisor and the responsible Division/Department to request their assistance with clearing this deficit.
- Third infraction - the account will be permanently closed and the student group will lose the privilege of having a student organization account.

If on June 30th a student group has a deficit in their student organization account and has available funds in their CCCA account, the CCCA funds may be used to cover the deficit in the first account. In addition, if a group's CCCA account finishes the academic/fiscal year with a deficit, the overage may be covered by any available funds in their student organization account.

***** Eligibility Waiver ***** A closed student organization account may be reinstated only if a "Waiver for Student Organization Account Eligibility" is submitted by the faculty/staff advisor, signed by the department's chair/manager and approved by the Business Office. In addition, a deposit equal to the twice the balance due (or \$250 whichever is greater) will be required.

Business Office - Student Group Contact

The point of contact in the Business Office for student organizations is Linda Kocourek, Senior Accountant. You can reach Linda at 389-6132 or via email at linda.kocourek@coloradocollege.edu. If not available, contact Joan Taylor at 389-6057 or Lori Peck at 389-6161.

Commonly Used Account Codes

| Revenue | |
|----------------|--------------------------|
| 512071 | -- Ticket Revenue |
| 521161 | -- Support Received |
| 576001 | -- Miscellaneous Revenue |

| Expense | |
|----------------|-----------------------------------|
| 701051 | -- Office Supplies |
| 701501 | -- Other Supplies |
| 701755 | -- Transportation Fleet Charges |
| 703001 | -- Telephone Charges |
| 704001 | -- General Printing & Binding |
| 704011 | -- Copying |
| 705001 | -- Postage |
| 707011 | -- Professional Fees |
| 707051 | -- Speakers & Lecturers Honoraria |
| 707501 | -- Official Functions |
| 707502 | -- Entertainment/Recreation |
| 708001 | -- Dues & Memberships |
| 708011 | -- Licenses & Fees |
| 708991 | -- Unreconciled Cash Advances |
| 710171 | -- Building Maintenance Services |
| 730011 | -- Ground Transportation |
| 730021 | -- Mileage |
| 730031 | -- Lodging |
| 730041 | -- Meals & Incidentals |
| 730081 | -- Field Trips |