

**New Jersey City University
Student Government**

**FINANCE POLICIES AND PROCEDURES
HANDBOOK**

FY 2020-2021

Since 1993

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These written policies and procedures were created to ensure that the New Jersey City University 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

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 Student Government By-Laws; It must require:
 - i. One representative from each club/ organization must attend Student Government Council 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

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. Clubs/organizations must submit a 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.

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
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 Fi



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 ó the Director of Campus Life will approve all requests for \$500 or more (with valid supporting documentation).
 - ii. Vice President of Student Affairs Level ó 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 ó 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 for \$10,000 or more

- 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-



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 Budget Report.

- 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 must be ensured that all tickets sold correspond with money received throughout the sales period. Any difference in the amount sold must be reported to the Student Government VP of Finance and Administration.
- 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.
- 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 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 Student Government VP of Finance and Administration Office for deposit. The handling policies are as follows:
 - 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



