



RUTGERS-CAMDEN STUDENT FUND ACCOUNTING OFFICE

PRESENTED BY:

THOMAS L. SNYDER
BUSINESS MANAGER
CAMDEN CAMPUS CENTER



RUTGERS-CAMDEN
STUDENT FUND ACCOUNTING OFFICE

SFAO ADMINISTRATION

THOMAS J. DIVALERIO
ASSOC. DEAN & DIRECTOR
CUSTODIAN OF RUTGERS STUDENT FUND

THOMAS L. SNYDER
BUSINESS MANAGER

SFAO STAFF

LIZ MIELIWOCKI
ALLYN FOWLER
STUDENT ACCOUNTING ASSISTANTS

CHIDI AKANWA
STUDENT ACCOUNTING INTERN – FALL 2007



RUTGERS-CAMDEN
STUDENT FUND ACCOUNTING OFFICE

ADDRESS

Rutgers-Camden Student Fund
326 Penn Street, Room 222C
Camden, NJ 08102

PHONE

(856) 225-2662

E-MAIL

RUFUNDS @ CAMDEN . RUTGERS. EDU

WHAT WE DO

- **Provide efficient and timely accounting services to student organizations.**
- **Ensure that student organizations adhere to basic financial management concepts and processes.**
- **Protect the university against risk associated with the management and use of student organization funds.**
- **Ensure compliance with University and Student Government policies and procedures in relation to cash handling procedures and the use of student funds.**
- **Educate student organization officers on financial management responsibilities and provide tools to help student organizations manage their finances.**

STUDENT FEES

- New Jersey statutes define Student Activities Fees as being the property of the University.
- The University has an obligation to oversee the use of these funds.
- Student Fees must be used to promote and encourage programs which are socially, culturally, and recreationally beneficial to the entire student body.
- Student Fund records are subject to internal and external audits.

CUSTODIANS OF THE FUND

- RSF Signature Authority
 - **Mary Beth Daisey** – Assoc. Provost for Student Affairs
 - **Tom DiValerio** – Assoc. Dean & Director, Campus Center
 - **Allison Wisniewski** – Asst. Dean, Office of Campus Involvement & Residence Life
- Checks are not valid without an authorized signature.

TYPES OF ACCOUNTS

- REVENUE
 - Money earned by the organization (i.e. –fundraisers, ticket sales)
 - Less restrictive (i.e. – Can I buy Org T-Shirts?)

- GENERAL
 - SGA, SBC, SBA Fee Allocations/Budgets
 - Grants/Gifts Issued to Student Organizations
 - More restrictive
 - SGA Budgets
 - Funds allocated for a specific purpose

TREASURER'S RESPONSIBILITY

- The Student Fund Accounting Office recognizes only the PRESIDENT and/or the TREASURER for each account.
 - The treasurer is responsible for all aspects of the organizations RSF account.
 - The treasurer is responsible for maintaining his or her own account ledger and for reconciling the ledger with the monthly computer generated statement provided by the SFAO.
 - The treasurer ensures that all expenditures are properly documented and authorized by organization officers.
 - The treasurer ensures signature cards on file with the RSF are up to date.
 - The treasurer matches budgeted expenses vs. actual expenses.

METHODS FOR SPENDING

- **REIMBURSEMENT METHOD**
 - Out of Pocket Expenses reimbursed at a later time
 - Spend own money on behalf of your organization
 - RSF Voucher and original itemized receipts attached, authorized & submitted
 - Org Rep is reimbursed.
- **ADVANCE METHOD**
 - Check prepared and issued in advance to pay for estimated expenses
 - RSF Voucher completed, authorized & submitted
 - Receipt return agreement signed by Org Rep
 - Check deposited/cashed by Org Rep
 - Expenses Incurred (i.e. – Go shopping!)
 - Original Receipts kept, reconciled, returned to RSF
 - You owe us or we owe you?
- **DIRECT INVOICE METHOD (PREFERRED)**
 - Service provider invoices the Campus Center or SFAO office directly
 - RSF reviewed/approved/initiated
 - Invoice sent directly to RSF
 - RSF Voucher Completed, check prepared, sent directly to vendor.

VOUCHER SYSTEM

- A system to show proper justification, authorization and documentation of RSF expenses.
- In order to pay for any expense, a voucher must be completed by the requestor and submitted to the SFAO.
 - The organization must clearly indicate a reasonable purpose for the expense.
 - Voucher MUST be properly authorized by the organization
 - ORIGINAL SIGNATURES OF ORG OFFICERS, UNIV. ADMINISTRATORS
 - Proper supporting documentation must be attached to the voucher
 - ORIGINAL & ITEMIZED RECEIPTS, INVOICES & MEMO'S
 - COPIES OF E-MAIL CORRESPONDENCE, CONTRACTS, INSURANCE DOCS
- Plan ahead! Please allow us 2 to 3 days for processing.

PROPER AUTHORIZATIONS

- Do we have enough in our account to pay for this?
- Is this expense relative to our program?
- Does this expense relate to something that equally benefits all students?
- Does this expense match up with the budget categories established by SGA/SBA?
- Are there any restrictions in our budget that could delay or disallow this expense?
- Is there enough information attached to justify this expense?
- Are ORIGINAL, ITEMIZED receipts attached to the voucher?
- Do the supporting documents look altered in any way?

PROPER DOCUMENTATION

- ORIGINAL Receipts
 - Photocopies are easily altered
- ITEMIZED Receipts
 - Itemized receipts show the exact items you purchased.
 - Monthly Bank Statements do not provide adequate itemized information.
- E-mails, Memos, Contracts, Other Related Correspondence
 - Adds additional justification and reasoning to support the expense
 - Originals Preferred, Copies are OK.

CHECK DISBURSEMENT

- **Office Pick-Up**
 - Reimbursements, Advances, Hand-Carries < \$1,000
- **US Mail**
 - Reimbursements, Advances < \$1,000
 - Vendor Invoices < \$5,000
- **Fed Ex**
 - Required for reimbursements & advances > \$1,000
 - Vendor Invoices > \$5,000
 - Required for all contracts

DEPOSITS

- Make timely and frequent deposits to the RSF.
 - “Don’t sit on checks.”
 - Never pay a service provider with cash earned from ticket sales.
- Dual Verification
 - SGA Rep and RSF Clerk must agree on an amount for deposit.
 - Count money together and reach an agreement.
 - Ask RSF for a deposit receipt.
- Deposit Receipt
 - Proof of agreement between SGA Rep & RSF Clerk

CONTRACTS

- **Examples**
 - DJ, Speaker, Artist, Performer, Vendor, Catering, Off-Campus Event, Charter Bus/Transportation, Consultants, Independent Contractor
 - Federal & State Income Tax Implications

- **Administrative Responsibility for Contracts**
 - Office of Campus Involvement
 - Allison Wisniewski, Asst Dean
 - Patrick Wallace, Mgr. Campus Involvement
 - Monique Mathews, Asst. Coordinator, Campus Involvement
 - Campus Center
 - Tom DiValerio, Assoc Dean/Director

- **Contract expenses are not reimbursable**
 - NEVER pay any contractor out of your pocket
 - DO NOT SIGN any contract on behalf of the University.
 - Your signature on a contract may be considered a PERSONAL LIABILITY!

OFF CAMPUS EVENTS (DRAFT)

- All off-campus functions must be coordinated by:
 - Tom DiValerio, Assoc. Dean/Director
 - Faculty/Staff Advisor
- Issues
 - Risk Management
 - Liability
 - University Insurance Requirements
 - Off-campus Alcohol Guidelines
 - Financial Management
 - Cash/Check handling, student deposits, advance ticket sales
 - Off campus events are costly
 - Negotiation of Contracts (with service providers)
 - Security

TRADEMARK & LICENSING

- In order to protect Rutgers' image and reputation, the Trademark Licensing program regulates the use of the university's name and identifying marks.
 - Licensed vendors
 - company authorized to sell merchandise with the Rutgers name and logos
 - Prohibited Products
 - Ex. Alcohol, Tobacco, Sexually oriented goods
 - Guide To Buying Rutgers Promotional Items
 - Step-by-step process on website

URL: <http://ur.rutgers.edu/trademark/>

FUNDRAISING

- **All fundraising earnings must go through the appropriate Campus Development Office**
 - Proper processing of gifts made to the University
 - Tax Deductible Forms Issued
 - Proper Thank You Letters & Follow-up
- **Administrative Fee**
 - Fee supports Rutgers University Foundation
 - 10% Admin Fee for gifts < \$10,000
 - 5% Admin Fee for gifts > \$10,000
- **Some small exceptions**
 - Bake Sales
 - T-Shirt Sale

TICKET/ADMISSIONS POLICY

- **Advance Ticketing**
 - Must be performed at IMPACT Booth.
 - Reduces risks associated with cash collection (i.e. - verification, security)
 - Ticket sales are automatically credited to the Org's revenue account.
- **Door Sales**
 - Ticket issuance and cash collection must be monitored and controlled.
 - Pre-numbered ticket stock
 - Ticket sales (including comps) must be reconciled.
 - Door sales require RUPD security charges and building manager fees.
 - Consult Asst Mgr., Event Services for actual costs.

IMPACT BOOTH SERVICES

- Reduce risks associated with cash handling
- Save time with recordkeeping
- Accepts Cash, Checks, Visa, Mastercard, Discover and RU Express payments for your events.
- Direct credit issued to your SFAO account
- Accepts Phone Orders
- Logs of Event Participants and Contact Information
- Prime location for placement of marketing materials
- COMING SOON - Ticket Printing Services

HELP US HELP YOU

- Know and learn the policies and procedures that are required of your student organization.
- Complete the RSF Voucher in it's entirety.
- Always collect, retain, copy and submit original, itemized receipts for all your financial transactions.
- Provide additional supporting documentation when necessary.
- Record all revenue and expenses and spend in accord with your SGA/SBA approved budgets.
- Don't be afraid to ask us questions, we want to help!