



Student Club Account **Policies & Guidelines**

Revised August 31, 2017

Student Club Categories

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

- **College Funded Clubs:** These clubs receive funding from a Colorado College entity. CCSGA chartered clubs and clubs funded and created by an academic or administrative department fall within this category.
- **Independent Clubs:** These clubs 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 club will be responsible for helping the club with the healthy management of their Student Club Account.

Eligibility

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

Application Procedures

At the beginning of each academic/fiscal year, all student clubs are required to complete a [Student Group Agency & Authorization Application](#). **Student clubs who do not submit an application by the established deadline, will not be able to use their student club account until they complete this process.**

If a student club experiences changes in its leadership and/or advisor, please notify the Finance Office so all related records can be updated.

Required Deposit

For newly established agency accounts, the Finance Office requires a beginning deposit of at least \$250, as a guarantee of a student club's commitment to good financial management of their account. **Established clubs in good financial standing are not required to provide the \$250 deposit.** Deposits can be made in cash/check or by journal entry (transferring funds from another Colorado College account).

Clubs 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.

***** Deposit Waiver ***** If a club 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 Finance Office will impose is the advisor's commitment to help the student club achieve their fundraising goals and to carefully monitor the financial status of their account.

Financial Responsibility

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

Budget Codes

The following are the Banner codes that student clubs must use to code their deposits and expenses. (FOAP)

Agency Accounts:

- **FUND** – a 6 numeric digit code that starts with '82' which the Finance Office creates once the account is approved. *
- **ORGANIZATION** – a 6 numeric digit code that starts with '161' which the Finance 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** – AG (for an Agency Account)
- **Example: 820001 – 161501 – 704001 - AG**

CCSGA Accounts:

*** All CCSGA related activity must be kept separate to ensure compliance with CCSGA guidelines. Therefore if a student club is awarded CCSGA funds in a given fiscal/academic year, they must code the CCSGA related activity as follows:**

- **FUND: 151001**
- **ORGANIZATION: same code as the one described above**
- **ACCOUNT: as appropriate**
- **PROGRAM: SS**
- **Example: 151001 – 161501 – 704001 – SS**

Financial Reporting

Banner (SSB) is a reporting tool that provides details of financial transactions. The Finance Office will provide Banner (SSB) access to student club 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 club and the club'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 club, 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 Finance Office before payment to ensure that the proper funding is available. If funding is not available, the Finance Office will contact the student club 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 club.
- The cash advance must be related to a Colorado College event/function.
- The check requisition must be signed by the club'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 Finance Office forms used to correct/move charges and to allocate/move funds. This form must always be signed by a club officer and the club advisor.

Deposits

Student club account deposits must be brought to the Cashier's office between the hours of 9:00am and 5:00pm. After hours, deposits may be submitted via the Cashier's drop-box. All deposits must be appropriately coded with the student club's FUND, ORGANIZATION, and ACCOUNT codes. Refer to the attached "Commonly Used Account Codes" for more information.

Charges from Service Departments

The student club'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, and Audiovisual. The Finance Office does not receive copies of these departments' paperwork.

Be aware that internal billing can take some time depending on the nature of the billing. In some cases it may be as much as two months (security charges, our outside equipment rental, for example, where we have to wait for the outside agency to bill us). Most internal units will bill within the month – audio-visual, transportation, etc.

Your club **must** be aware of outstanding charges and communicate that to all officers within the club.

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 clubs face this situation, but if it should arise, contact Heather Stapish at extension 6420, before proceeding.

Overspent Accounts/Termination Process

Student clubs who have overdrawn their accounts are expected to bring their accounts current immediately. There are a variety of reasons that this can happen, the most common of which is spending funds against expected funding that has not arrived yet – or – spending funds from the wrong place. Any student club overdrawn will be frozen until resolved.

Finance Office – Student Club Contact

The point of contact in the Finance Office for student clubs is Susan Brickell, Staff Accountant. You can reach Susan at 389-6057 or via email at sbrickell@coloradocollege.edu. If not available contact Lori Cowan at 389-6161.

Commonly Used Account Codes

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

Expense		Expense	
701051	-- Office Supplies	707504	-- Meeting Refreshments
701501	-- Other Supplies	708001	-- Dues & Memberships
701755	-- Transportation Fleet Charges	708011	-- Licenses & Fees
704001	-- General Printing & Binding	708991	-- Unreconciled Cash Advances
704011	-- Copying	710171	-- Building Maintenance Services
705001	-- Postage	730011	-- Ground Transportation
707011	-- Professional Fees	730021	-- Mileage
707051	-- Speakers & Lecturers Honoraria	730031	-- Lodging
707501	-- Official Functions	730041	-- Meals & Incidentals
707502	-- Entertainment/Recreation	730081	-- Field Trips