

STUDENT ORGANIZATION FINANCES

Included in this section:

- ▶ Money, Student Organizations, the Student Finance Board
- ▶ TIGER Council Funding
- ▶ Lotteries, Raffles, Gambling
- ▶ Tax Exempt Status – do we have it?
- ▶ Cash Handling
- ▶ Campus Bank Accounts
- ▶ Paying Bills on Campus – Paw Prints and Mail Center
- ▶ Ticket Sales and Admission fees
- ▶ Merchandise Sales
- ▶ Ideas for Raising Money
- ▶ Accepting TigerBucks

Introduction

Fundraising and dealing with finances for student organizations can be hard. We recognize that you have a lot of activities and commitments you want to keep but there aren't a lot of ways you can access money on campus to do that. This section of the handbook is designed to give you useable information and ideas about being a responsible financial manager for your student organization.

Keep in mind that any fundraising activity for your organization has to be approved via Campus & Community Involvement. Approval is facilitated via T-SPACE reservation request. Be sure to include the details in the "comments" section. Need consultation? Visit with Margaret Farris, Coordinator for Student Organizations; she can provide helpful advice and assistance.

Money, Student Organizations, the Student Finance Board

It is important to make some distinctions right up front regarding these policies and the type of student organization you are. Chartered and Sponsored organizations, for example, are subject to the policies and procedures imposed by the University. See the *Student Organization Philosophy & Categories* section in the first few pages of this handbook to understand how organizations are categorized at Trinity.

Let's talk for a minute about the Student Finance Board. Each semester, every student pays a Student Activity Fee, which is administered by the Student Finance Board. SFB is a standing University committee consisting of five undergraduate students nominated by ASR, three faculty members nominated by the Faculty Senate, and two administrators (one from Fiscal Affairs and one from Student Affairs)—all officially appointed by the president of the University. Who can access the funds the SFB administers? Chartered organizations petition the SFB for funds each year (Greek Council, TIGER Council, TMN, TUVAC, and Ambassadors). ASR receives a standard percentage (to avoid conflict of interest, since they nominate students to the Board). Intramurals/Outdoor Recreation, the Outdoor Swimming Pool, Athletics, and Campus Publications (the *Mirage* and *Trinitonian*) also receive funds from the SFB.

TIGER Council Funding

- A sponsored organization with discretionary funds that encourages, facilitates and promotes ideas for all-campus events through an application and presentation process
 - Any student, groups of students or active student organization may apply for funding and support
 - Program Counselor assigned to each proposal
 - CCI professional staff support
- Officed in Campus & Community Involvement suite
 - Call x7546 for office hours or questions
 - Application for sponsorship of your event are available in CCI foyer and TIGER office

- Get Involved! with TIGER Council
 - Apply to become a Program Advisor, work part-time as a Music Tech
 - Become an advocate for student-funded student events

Lotteries, Raffles, Gambling, Giveaways

Warning, warning – lots of student organizations want to raise money using lotteries, raffles or gambling events (Texas Hold ‘Em, anyone?). Gaining approval for these types of events can be difficult because the events often violate state law or University policy. Let’s start with definitions:

Lotteries and Raffles: are generally considered the same thing. If you sell a ticket for a chance to win a prize, then it is a lottery or raffle. As a non-profit institution, we are only allowed two raffles a year for the entire University community. Generally these raffles are managed by the University and thus not available to student organizations. Basically, stay away from this as a fundraising strategy; it is hard to orchestrate and, most of the time, *illegal* in the State of Texas.

Gambling: involves games of chance (not skill) where there is consideration to play (pay to play) and a prize is won. Some argue that playing poker is a skill, but truly it is a game of chance; you are dealt what you are dealt. Compare playing poker to archery or skeet shooting – those are legitimate games of skill. To make a poker game *legal*:

- Don’t use chips/winnings to purchase or bid on auction items if there is a charge for gaming pieces
- Don’t connect your prize for the evening in any way to the play (i.e., make sure everyone has an equal chance to win prizes)
- Do rent “For entertainment purposes only” casino machines

Giveaways: are similar to a lottery or raffle, but *legal*. **This is the way to go for most organizations.**

- Events must be free and open to the public
- Suggest donations, but be sure everyone who enters the event has an equal chance to win all giveaways
- Be sure suggested donations are just that, *suggested* (meaning: don’t pressure people to give)

When considering an event that will include gambling or giveaways, consult Margaret Farris, Coordinator for Student Organizations, before you publicize or hold your event.

Tax Exempt Status – Do we have it?

Only Chartered and sponsored organizations have tax exempt status, unless your organization has been granted tax exempt status by the Texas Comptroller of Public Accounts under section 501(c)(3) of the United States Internal Revenue Code. Chartered and sponsored organizations are considered tax exempt because, by definition, they are part of the institution, and Trinity is tax exempt. Registered and Greek organizations are not considered part of the institution.

For those that are tax exempt, you can print a tax exempt form to show vendors from the Purchasing Department section of the Trinity Web site (Services & Resources> (Campus Services) Purchasing Department> Forms, or www.trinity.edu/departments/purchasing/forms.htm).

Cash Handling

The University has a cash handling policy. Fiscal Affairs Policies and Procedures, or www.trinity.edu/departments/fiscal_affairs/fapolicy/business/cashier/hndlcash.htm#TOP). This policy doesn't apply directly to registered or Greek student organizations; chartered and sponsored organizations should follow it though. Here's what you need to know:

- *Chartered organizations* should talk to their advisor.
- *Sponsored organizations* should talk to their sponsoring department.
- *Registered and Greek organizations* should use common sense.
- *Any organization collecting cash for anything*, should receipt transactions, put the cash in a lockable box, and deposit the case within 24-48 hours. Keep receipt books, in case you are audited.

Campus Bank Accounts

Did you know the Trinity University Business Office offers all student organizations a campus bank account? This is the best-kept secret on campus. An account here on campus works just like an account at any bank. Once you've established an account (form available from the cashier in the Business Office and must be signed by Margaret Farris in CCI), you can deposit money, withdraw cash, and request checks for paying bills. Plus, there are no fees. That's right, no fees. And no traveling to a bank.

At the Cashier's Windows in the Business Office on the first floor of Northrup Hall.

- Deposit money between 8:00 – 5:00 p.m. weekdays
- Fill out a form available at the window to withdraw up to \$50/day in cash
- For checks on the account, complete a check request form, available in CCI or the Business Office. (Check requests turned in by 1:00 p.m. on Tuesday will be available for pick-up on Wednesday at noon and those turned in by 1:00 on Thursday will be available for pick-up on Friday at noon.)

Some helpful tips for deposits:

- Checks should be payable to your student organization
- Endorse all checks with the name of your student organization
- If you have a lot of coins, roll them (wrappers available at the Cashier's window)

Some helpful tips for accounting:

- Regularly reconcile accounts by picking up your monthly statement after the 5th of the month at the window
- Whoever requests a check should also pick up the check and be responsible for distributing it

Paying Bills from On-campus Businesses

Certain vendors on campus, like the Mail Center and Digital Print & Press require student organizations to have bank accounts on campus to do business with them. This is because those vendors charge your expenses directly to your account. So, you need to 1) have an account on campus and 2) be sure there is enough money in your account to cover your charges. Otherwise, you'll get a call from our staff or the Business Office about an overdrawn account – an unpleasant conversation and situation you want to avoid.

Ticket Sales and Admission Fees

Such sales are permitted, but student organizations must account for the total income received from such sales and show that the total income was appropriately managed and deposited.

- Tickets should be preprinted and numbered
- Deadwood should be maintained (this means keep your unsold tickets)
- Prepare a close-out ticket report to disclose how many tickets were sold at each price and how many comps (free tickets) were granted and who was given the comps
- Deposit the cash received from ticket sales within 24 hours (follow the Cash Handling Policy).

Sponsored organizations must get approval from the vice president for Fiscal Affairs before collecting money in the name of Trinity University. How do you do that? Work with Margaret Farris, coordinator for Student Organizations. *Registered and Greek organizations* are not legally a part of Trinity University, so they are not subject to this approval. However, these organizations should be clear with solicitors they are fundraising for their organization and not Trinity University.

Merchandise Sales

Student organizations may sell items, such as t-shirts designed by members to raise funds. Organizations and members of organizations may not serve as agents for commercial enterprises (e.g. phone cards, cell phones, credit cards).

How can you raise money?

After reading all this, you may be wondering, well, how can our organization raise money? Here are some ideas to get you started. And visit with staff in the CCI office to explore new ideas!

- Charge dues to organization members
- Sell merchandise (like t-shirts or recycled notebooks)
- Work the concession stand at athletic events (call Aramark at 999-8415 for details)
- Sponsor an event like “Rugby Night at Taco Cabana” to receive proceeds from students who dine at TC on a designated evening
- Sell tickets to an event
- Solicit cash donations for club purposes from the campus community, including alumni and parents. However, solicitations of persons or firms not affiliated with the University **are prohibited** because of statutes governing the University’s tax-exempt status
- Petition TIGER Council for funding for events or programs that are open to all students on campus. Go to www.trinity.edu/student_org/tigercouncil/ and click on “forms”

Accepting TigerBucks

Most students prefer to use their TigerBucks for purchases or donations, if possible. In order to accept TigerBucks, you need to have a Lyric Point of Sale (P.O.S.) machine to swipe cards. Guess what? There are two ways to utilize a P.O.S. First, you can work with the TigerCard Office to check out (via their Loan Agreement) and use the mobile machine. You can also use a P.O.S. that is permanently installed at the Coates University Center Information Desk for use by student organizations. (Online status verifies if funds are available in the account. Batch transactions are completed approximately every two weeks.) Either way, using a P.O.S. device is a significant benefit to student organizations since the purchase of a P.O.S. Device is about \$4,000.

The P.O.S. machine at the Coates University Center Information Desk is best used for organizations soliciting funds via Information desk or tables in the CUC through T-SPACE. Be sure to include request for the P.O.S. machine in the “Comments” section. This machine is permanently located at the Information Desk and cannot be moved around from location to location. For details on use of the P.O.S. machine contact Ben Newhouse at ben.newhouse@trinity.edu.

If you want to use the P.O.S. machine made available from the TigerCard office, follow the procedure below. There are two approved procedures that student groups use to reserve the Lyric point of sale equipment via the TigerCard Office. In both cases, *to allow adequate programming time, reservations for the P.O.S. machine must be made **a minimum of five business days in advance** of the first day the Lyric point of sale machine is to be used.* The P.O.S. may only be reserved for a maximum of three days with an extension possible if no other reservations exist. Please note that all events requiring the use of the Lyric point of sale device must be calendared on T-SPACE prior to the time that an equipment reservation is made at the Tiger Card Office. P.O.S. Loan Agreements are available in the CCI and TigerCard offices.

Option 1: Post contributions in Real Time on line at the Tiger Card Office

Student groups can reserve the point of sale equipment for a specific period of time, not to exceed one week. The Tiger Card staff will program the Lyric point of sale device to accept donations for the specific purpose outlined by the student group. It is preferred and highly recommended (although not required) that the organizing group will encourage donors to come to the Tiger Card Office (Monday-Friday, 8:00 a.m.-5:00 p.m.) so that the Tiger Card staff can post the donations by swiping the donors Tiger Card, on behalf of the requesting student group. Donations will only be accepted when accompanied by a valid Tiger Card. Due to System Security concerns, donations (via student ID numbers) will not be manually keyed into the Tiger Card system. **Things to consider in choosing Option 1:**

- As the equipment will remain in the Tiger Card Office, students will not be held responsible for loss or damage to the point of sale machine being used to post the donations.
- Transactions will be posted in a real-time mode. The funds will be taken from the donor's account *immediately* at the time of the transaction, thus avoiding any possibility of an insufficient funds scenario when posted in an offline mode and uploaded to the system at a later date.
- Invalid accounts, lost card status and insufficient funds will be identified/corrected at the time of the transaction.
- Transactions will be processed by operators trained and familiar in the use of the machine.

Option 2: Offline operation

The Lyric point-of-sale device records donations at remote locations in an offline mode and is downloaded into the Tiger Card System after the event at a later date. **Things to consider in choosing Option 2:**

- Student groups can check out and take the point-of -sale machine to remote campus locations to record donations in an offline mode.
- This method is convenient and encourages impulse donations.
- The person checking the equipment out is responsible for the equipment being returned undamaged and in working order. (Replacement units cost \$4,100; service requires shipment to Ithaca, New York. The individual checking out the unit will be responsible for all repairs, replacement, and shipping costs incurred.)
- There is no way to know if an off line transaction is valid until the download takes place. (Insufficient funds, lost, invalid or stolen Tiger Cards will be detected at the time of download and will not be processed).
- Inexperienced operators risk the chance of losing transactions not posted properly, creating duplicate postings of transactions, or in a worst case scenario losing the entire data base of stored transactions/donations.
- Damaged equipment that has to be repaired will result in the equipment being taken out of service for the period of the repair, depriving others who have reserved the equipment from its use.

Campus & Community Involvement Application for Student Organization Account

This form is used to apply for a student organization bank account or to change authorized access to a current student organization bank account on campus. Authorizations for access should be completed annually or when there are any changes relating to access. Only student members of active student organizations should have access to an organization's funds. Consult www.trinity.edu/cci to identify requirements for active status.

Select the semester(s) for which this agreement applies: Fall Spring Academic Year

Name of Student Organization: _____
Full Name as Registered with Trinity University

Which category applies to your student organization? Chartered _____
 Sponsored _____
 Registered _____
 Greek _____

By signature, only the people listed below are authorized access to this account. Authorization allows access to the account including, but not limited to check writing, cash withdrawals, and deposit of funds.

Printed Name	Signature	Position
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Printed Name	Signature	Position
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Printed Name	Signature	Position
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Printed Name	Signature	Position
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Signature(s) Required for Approval:

Primary Advisor Signature (Signature is required for organization with an advisor)	Date
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Margaret Farris, Coordinator for Student Organizations	Date
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Student Organization Check Request Form

Student organizations use this form to request a check to be printed from their on campus organizational account. It can also be used to initiate a journal entry to pay a department on campus. **Please type or print legibly**

Funding Source

Student Organization Name: _____

Account Number: _____

Payee Information

Check Payable To: _____

Vendor Address: _____

City: _____ State: _____ Zip: _____

SSN/TU Student ID _____ or Federal Taxpayer ID _____

Justification

Reason for Expenditure: _____

Approvals

Name of Authorized Person: _____
(Please Print)

Signature: _____ Date: _____

Phone number or email address: _____

Organization Advisor: _____
(Please Print – required for Chartered and Sponsored organizations only)

Signature: _____ Date: _____

Guidelines for Completing a Check Request

Payee Information

Trinity University may be required to report to the IRS certain payments to individuals for services performed. Examples include payments to a band, comedian, or Trinity student for their services.

1. Enter the payee information as it should appear on the check including complete mailing address
2. Please provide the social security number or federal taxpayer ID for payments to individuals
3. Please provide a Trinity ID number for payments to students

Justification and Required Documentation

Please explain the reason for the payment.

- *Reimbursements* require credit card receipt or cash register receipt (no restaurant tear tabs) that includes the name of vendor, location, date, and dollar amount. For meals and entertainment a list of attendees is also required.
- Payments to Vendors for *General Expenditures* – include an original invoice from the vendor

Reimbursements are issued in accordance with IRS regulations governing an accountable plan.

Checks are issued on Wednesday & Friday. Please submit this form to the Business Office Cashier located at Northrup Hall 142. Requests submitted prior to 1:00 p.m. on Tuesday & Thursday will be available after 12:00 noon on the days checks are generated.

Questions regarding required documentation can be directed to Accounts Payable at x7393 or 7340.