CT STATE
COMMUNITY COLLEGE
NAUGATUCK VALLEY

The Student Activities Fund Accounting Process

STUDENT CLUB ACCOUNTS:

To help clubs keep track of deposits and withdrawals from club accounts, a monthly treasurer's report will be distributed at the first SGA meeting of every month. More detailed information regarding your club account is available upon request. (Please send an email to NV-SGA-Treasurer@nvcc.commnet.edu and cc - AThompson2@nv.edu or KBlake@nv.edu to place your request) Remember, it is the club's responsibility to keep records of all financial transactions and minutes of all club meetings. Voting and documentation is particularly important when deciding how to spend club funds.

DEPOSITS TO YOUR ACCOUNTS:

FORM NEEDED: Deposit Slips (Triple Part Form) – are located in the **Bursar's Office (Cashier's) Hours: 8:00am-5pm, Monday-Friday, (K508); Student Activities Office (S514); Student Government Office (S516) and the Prism Lounge Club Information Area**
Clubs should make all deposits to their accounts with the Bursar's (Cashier's) Office. Students and Advisors should not hold on to the money. Deposits should be made within 24 hours of receiving money. These forms are not online due to the accounting process and triple part form.

Deposit Process:

- Cash & Checks to be deposited – Have checks made out to CT STATE - Naugatuck Valley
- If you are depositing coins, they must be rolled before depositing. Rolls can be found in the Student Activities Office (S514)
- A completed **Deposit Slip** with the total amount to be deposited
- Identify the club name on the slip
- Note the activity that generated the funds on the deposit slip (ex. fundraising)
- Depositor and Cashier need to sign the form
- Wait for the cashier to count the deposit
- Keep the pink copy with the cashier's signature for your records
- Deposits will show up in club accounts approximately 2 weeks after deposit

****NOTE:**
Evening and weekend activities requiring the collection of money:
The Club Advisor or authorized college staff member and the assigned student are responsible for all money collected. After the event:

- Balance all cash
- Complete a Deposit Slip

- Both advisor and student sign the deposit slip (on club rep line)
- The advisor makes the deposit at the cashier's office the next business day
- Keep the pink copy with the cashier's signature for your records

WITHDRAWALS FROM YOUR ACCOUNT:

Forms Needed: **Student Activities Fund Transaction**, **W-9** (see link for vendor to upload their W9. No W9 is required for Student Activities Credit Card Transactions. Please submit completed **Student Activities Fund Transaction** Form and club meeting minutes to the Student Activities Office to gain prior approval for expenditures. THE SGA IS **NOT OBLIGATED** TO PAY FOR ANY EXPENDITURE THAT HAS NOT BEEN **PRE-APPROVED IN WRITING BY THE STUDENT ACTIVITIES DIRECTOR AND THE SGA TREASURER.**

ALL PAPERWORK SHOULD BE IN 2 WEEKS PRIOR TO THE EVENT AS PER COLLEGE POLICY.

Student Activity Fund purchases from club accounts:

1. The first step to spending money is to complete a Student Activities Fund Transaction Form Please include the following on the form:

    - Check off if purchase type (Credit Card or PO#)
    - Club Account
    - Description of Program/Event
    - Signature of the authorized club office and advisor
    - Vendor Name, address, phone number, email and contact name
    - The vendor must complete and must upload a **W-9** form if not on file
    - List of items to be purchased and the cost for each (see order form located in advisor folder)
    - Clubs **should not** pay sales tax. Sales tax exempt forms can be requested by an advisor or club representative by emailing KBlake@nv.edu
    - Attach club paperwork required to process transaction (see Student Activity Transaction Form)

2. Submit paperwork to Student Activities Office (S514) to obtain the signatures of the Student Activities Director and the SGA Treasurer**. Student Activities Credit Card Purchases or PO numbers will not be assigned until the Student Activities Transaction Form is received by the Student Activities Office. Do not make a purchase unless the form has been first approved.** If a copy of the form is required, it will be provided. This approved form along with PO number can be given to your vendor as a promise by the college to pay for the identified products.

PERSONAL SERVICE AGREEMENTS

If you are contracting for a personal service (PSA), please follow the following instructions:

- If your club chooses to hire an outside vendor (i.e. musician, dance instructor, etc.) with Student Activity funds; at least **30 days prior to hiring (Follow directions below)**

A Student Activities Transaction Form must be completed and submitted to the Student Activities Office with:

- The entire name and address of the vendor must be included on the paperwork(telephone, email address if possible)
- The vendor must complete and must upload a **W-9** form if not on file.
- There must be a complete description of services from the outside vendor Including date & time-frame of services
- Club meeting minutes with dollar amount approved by Club/SGA must be stated in minutes

Submit paperwork to Student Activities Office (S514) to obtain the signatures of the Student Activities Director and the SGA Treasurer**.** Additional paperwork will be sent to the vendor by the purchasing department and must be received back with signatures **before** the event takes place.

FINAL PAYMENTS

****NOTE:**
Final invoices (itemized) must be signed/dated by the advisor once services are rendered or goods received and submitted to the Student Activities office for final payment.

How payments are made: Call us and let us know when you receive your product(s) or the service has been rendered. Then bring or send your original itemized invoice/receipt to the Student Activities Office, S514 (signed & dated when item/service was received). It will be matched with your approved Purchase Requisition and sent to Accounts Payable) for payment. Vendors should receive payment within 2 weeks, per their payment terms.

<u>Accounts Payable can only pay on original Itemized Receipts</u>

Invoices that contain the vendor's name, i.e., "The Dollar Store" must have Dollar Store on the receipt. An original itemized receipt which has the name of the vendor, list of items purchased, quantity, and amount charged and zero sales tax. If a club pays tax, they will not be reimbursed for that portion.

W-9 FORMS:

All vendors of products and services must have a **W-9** form on file with the college. This form only needs to be updated/ resubmitted every two year, or when address changes. For a list of current vendors on file, please contact LAAnderson@nv.edu . She will check in banner to see if a W-9 needs to be filled out or updated.

PETTY CASH CHECKS FROM FINANCE OFFICE: We understand that there are those situations when an advisor needs cash on a field trip for student's expenses. A petty cash check must be requested **2 weeks** in advance of the trip using a <u>Student Activities Transaction Form</u>.

- Place the Advisor's name under the vendor, the Petty Cash Check will be made out to that person. Please include approved TA number in the description box of the requisition and write "Petty Cash Check" and detail the items you wish to purchase such as taxi fares, food(only if club fundraised), train, admission, date & location of trip
- Obtain signatures and identify the club to be charged for the expense.
- Bring the completed transaction to the Student Activities Office for the signature of the Student Activities Director and the SGA Treasurer.
- Requisitions for petty cash checks need to be completed at least two weeks prior to the time you need to receive your check. Checks are picked up in the Accounting Office during normal business hours.
- **4 business days maximum** after authorized event or purchase has taken place, bring your original itemized invoices/receipts with proper backup such as flyers, etc with itemized invoices to Karen Morris in the Accounting Office (K705B) with any remaining cash that may be owed. (The difference between what you requested and what you actually spent). Also, please submit to AThompson2@nv.edu or the Student Activities Director, KBlake@nv.edu a copy of the final itemized receipts so that we can adjust your club account.
- Petty Cash checks will not be issued to those who have not supplied proper documentation for past transactions.

****NOTE:**

- Petty Cash is for student expenses only (faculty/staff are reimbursed via their own TA)
- A valid Travel Authorization for the students must be in place prior to any trip

- Please bring exact change when returning unused funds. Accounts Payable has no way to make change.

STUDENT ACTIVITIES PETTY CASH REIMBURSEMENTS:

There are some situations when a purchase transaction system just doesn't work and cash is required, Authorization of this expenditure is done on a Student Activities Transaction Form.

- Complete a Purchase Transaction with "petty cash" as the vendor.
- The person to be reimbursed is listed in the name area.
- List the items to be purchased in the description box, quantity, and amount.
- Identify the club to be charged for the expense.
- Attach the clubs meeting minutes for the approval of all expenditures from the clubs account.
- Obtain signatures of the Advisor, Student Activities Director and the SGA treasurer.
- The student is now authorized to spend up to the amount listed on the requisition.
- After the purchase is completed bring your **itemized, original receipt** to Student Activities Office for reimbursement. Receipts/Invoices must show that the items were paid for in full with proper vendor information on the top of the receipts/invoices, such as vendor name, date and an itemized invoice.
- The Student Activities Office **does not pay tax**. Please use the tax exempt number when making purchases. Contact the Student Activities Office to obtain a tax exempt form.

****NOTE:**

No one is authorized to use their **personal credit cards for payment**. If you need to purchase items, the Student Activities Office has credit cards for transactions.
Please fill out a transaction form with the information, meeting minutes approving the expenditure, website or number of vendor and the items needed by your club.
The Student Activities office will purchase them for you and contact you when they have arrived in S514.