

**Salem State University
Financial Policies and Procedures
For Student Organizations**

Introduction

The Salem State University Financial Services Office is responsible for all funds, transactions and accounts at the University. Through the annual University budget process, the Board of Trustees appropriates funds for use by the Student Government Association. Through the SGA budget process, funds are approved for the use of recognized student organizations, in compliance with all related state laws, university policies and SGA policies. Any individual, including group and club members, officers and advisors that handle money, request transactions or make financial decisions have a fiduciary responsibility to their respective organization, to the University and to the Commonwealth of Massachusetts. Any misuse, misappropriation or unauthorized use of University funds may be a violation of state law, University policy and/or SGA policy. Please follow the guidelines listed below to insure the integrity of all financial transactions. Any questions or concerns should be directed to the Assistant Director, Student Involvement and Activities or designee.

1. Each recognized student organization shall receive a budgetary and a generated revenue account, established through the University's Financial Services Office, and administered under the supervision of the Student Government Association, Inc. All expenses will be paid from these accounts. All revenue must be deposited by the advisor, or another University employee, by 3:00 p.m. on the next business day into the organization's generated revenue account at the Financial Services Office.
2. All student organizations, including their officers, members and advisors, are responsible for maintaining an accurate and complete accounting of all of their expenses and income.
3. Prior to making any financial commitments on behalf of a student organization and/or Salem State University, all expenditures must be approved by the duly designated officers and/or members of the organizations, in conjunction with the advisor, and in compliance with the group or club constitution, as well as SGA and University policies. Any financial commitments that are not authorized may not be paid and/or reimbursed by the University. Please be advised that verbal commitments can be binding.
4. It is not permitted for any student organization to open or maintain any Bank or Financial Accounts to be held outside of the University.
5. Advance payments or deposits to secure services or goods are generally not permitted.

6. Payments may not be made until services are rendered.
7. Contracts must be signed by a full-time employee of the University, as designated by the President. Students may not sign contracts. This policy is intended to protect students from being personally liable in a potential contract dispute. Please note that the sponsoring organization is responsible for meeting the requirements of the contract. If the artist or vendor that a student group wishes to use does not have a contract form, Salem State University contracts are available through the Campus Center Office.
8. Contracts should be made out in the name of the sponsoring organization, also using the University's name. For example, for a Program Council event, list 'Salem State University Program Council' as the sponsor/purchaser on the contract form. Under no circumstances should any individual's name be placed on the contract, unless it is to specify a contact person.
9. Payment cannot be issued without proper original documentation, such as a vendor's invoice, a fully executed contract, a completed payment voucher form, etc.
10. Cash proceeds from activities may not be used for petty cash, payments, reimbursements, etc.
11. University funds may not be used to support the following activities:
 - a. Appropriations to any partisan political activity.
 - b. Contributions to an organization or activities whose primary purpose is to influence legislation, unless specifically authorized by the student body.
 - c. Contributions to organizations or activities which discriminate on the basis of race, color, creed, sex, sexual orientation, age, religion or national origin.
 - d. Hiring of legal services or providing bail bond funds.
 - e. Appropriation for personal, non-contractual gain of any individual.
 - f. Exchange of services or goods in lieu of payment for personal gain.
 - g. Salaries, wages, loans or other personal compensation to officers or members for performing group and club duties.
 - h. Any activity that is illegal or a violation of University policy.
12. Monies received as generated revenue, such as proceeds from ticket sales, fundraising activities, donations, etc. must be transmitted to the Student Involvement and Activities Office on a daily basis. Organizations planning on having an event where money will be raised will need to connect with the Student Involvement and Activities office 2 weeks before your event so the office can be aware of student organization cash collection. If you are collecting cash for ticket sales or fundraisers on a daily basis, you must make a drop every day that you are collecting cash - no exceptions!

For cash collected during the day, the student organization members will need to come to the Student Involvement and Activities Office to make your deposit. A staff member from the office will assist you with creating a receipt transmittal for the deposit. If you need to make a deposit after 4 pm, the students will need to fill out a Student Organization After-Hours Deposit Form. Students will need to fill out the form in its entirety, have their advisor sign it, and attach it to the deposit when it is dropped off. The form will be available in the Student Involvement and Activities Office, and there will also be copies available on the drop safe located on the first floor of the Ellison Campus Center next to the vending machines.

13. Cash proceeds are then transmitted to the Financial Services Office for deposit by 3:00 p.m. on the next business day into the appropriate SSU account by the Student Involvement Office Staff Member. A completed Receipt Transmittal Form listing the Chartfield, fund name, department and signature of the person making the deposit shall accompany the deposit. These forms and the appropriate Chartfield # are available from the SGA. When transmitted, monies will be verified by the Financial Affairs Accounts Receivable Unit, and the depositor will be given a numbered receipt, which will be returned to the Student Government Association.
14. Cash Advances may be requested through the Student Government Association. Only University employees can receive funds through a cash advance. Once the expenditures from the advance are completed, all receipts, remaining funds and an Account for Advance Form must be submitted to the Financial Affairs Office. In the event that expenditures are *more* than the cash advance received, a refund for the recipient may be requested through the Account for Advance Form. In the event that expenditures are *less* than the cash advance received, the unspent monies must be returned to the Financial Services office to be credited to the proper account.
15. All organizations which intend to conduct fundraising activities off-campus must first obtain authorization from the Office of Institutional Advancement, so as not to conflict with other departments.
16. Fundraising activities, which are conducted on-campus, must first be authorized by the Student Involvement and Activities Office.
17. Student organizations are not permitted to make charitable donations directly from their budget allocations. However, student organizations may use their allocations to sponsor fundraising activities that may be specifically intended for a charitable organization or purpose. In such cases, the student organization must make it clear to patrons where their donations are going to be used.
18. Failure to comply with these policies and procedures may result in legal, judicial or administrative action by the University and/or SGA to sanction a student organization or an individual.

**Salem State University
Guidelines for Ticket Sales
For Student Organizations**

1. All tickets should be printed with consecutive numbers for a specific number of seats, not to exceed the capacity of the facility where the event will be held.
2. Date and time of the event should be printed on all tickets, each with a specific ticket number.
3. All tickets should be sold at a designated public location.
4. The "Ticket Sales Report Form" should be completed and signed by the advisor and the ticket salesperson for ticket sales held on one day or each day for an event.
5. A list of the name and number of each ticket holder should be recorded for all complimentary tickets.
6. An accounting of all tickets to each event must be made through the "Ticket Sales Report Form." Tickets unsold; plus tickets sold at the event; and complimentary tickets shall total the number of tickets available to the event.
7. Ticket sales proceeds with a completed "Ticket Sales Report Form" from each event shall be kept in a locked safe in the Campus Center until the funds can be deposited.
8. Deposits of ticket proceeds shall be made promptly following advance ticket sales and/or the conclusion of an event. Deposits shall be made by the advisor, or another University employee.

**Salem State University
Ticket Sales Report Form
For Student Organizations**

Directions: Complete form for ticket sales on a single day. Submit to Financial Services with proceeds.

Date of Event: _____ **Event:** _____

Location: _____ **Sponsor:** _____

of Tickets Sold x Ticket Price = Total \$

_____ = _____

_____ = _____

_____ = _____

_____ = _____

Total # of Tickets Sold: _____ **TO** _____
Beginning # Ending #

Total # of Tickets Unsold: _____ **Total # of Complimentary Tickets:** _____

Complimentary Ticket List: _____

Concession Sales: _____

Actual Cash: _____

Less Cash Bank: _____

Total Deposit: _____

Over/Short: _____

Submitted By: _____ **Date:** _____

Advisor's Signature: _____ **Date:** _____