

FISCAL SERVICES

**STUDENT CLUB ACCOUNTS**  
**FUND 81**

March 2013

---

# FISCAL SERVICES STAFF

## ➤ Management:

- Rosa Royce
- Richard Lee
- Shelly Zahrt-Egbert

## ➤ Staff Members:

- Emma Valenzuela
- Bernice Rose
- Brigitte Hebert
- Accounts Payable: Debby McConnell (A-H), Elizabeth Jauregui (I-R), and Julie Ann Moreno (S-Z)



# STUDENT CLUB GUIDELINES

---

- Procedures for Foundation, Revenue-Generating, and **Student Club Accounts** were approved and announced by President's Cabinet on October 2, 2012.
- We are learning: it is still new for you and for us.
- A College task force has been formed to address campus concerns. The project is not completed yet.
- The guidelines included in this presentation are still a work in progress and are subject to change.

# REQUEST TO OPEN STUDENT CLUB ACCOUNT FORM

---

- Submit for a new account or when Advisor is changed
- Should include responsible Club Advisor
- Purpose
- Type of Expenditures and Revenues
- Sales Tax Collected? Will explain in more detail
- Authorized to sign expenditures: Club Advisor
- Approval of a Student Club Account: Director of Student Life and AVP, Fiscal Services
- It is the Clubs' responsibility to obtain approvals and return form to Fiscal Services

# SETTING UP STUDENT CLUB ACCOUNT

- Fiscal Services will assign a Banner account number and will communicate the account to the Advisor.
- Banner uses the following Account Structure:
  - Fund – 5 digits – Range: 81XXX
  - Org – 6 digits – Range: 84XXXX
  - Account – 6 digits – Will use two accounts:
    - 491000 – Student Club Expenses
    - 889910 – Student Club Revenues
  - Program – 6 digits – Will be 696000

# TO KEEP TRANSACTIONS SIMPLE

- Payroll or expenses for salaries and benefits are not allowed.
- Purchases of Equipment are not allowed.
- Budgets are not required.
- Food and Promotional items do not require Vice President approval.

**keep it  
simple.**

# BANNER ACCESS

---

- Staff that attended “Online Purchase Requisition” training will have access to account inquiries. Please notify Fiscal Services if you require access.
- To receive access, staff will need to attend Online Purchase Requisition training. Sign up through POD.
- Fiscal Services developed a User Guide for Account Balance Queries for Student Club Accounts (attached).



# BANNER ACCESS

- Banner information is in real time.
- Fiscal Services does not produce reports. Balances and detailed transactions can be viewed in Banner.
- Club Advisors are responsible for reviewing account balances and should notify Fiscal Services of any discrepancies.
- Demonstration to:
  - Inquire account balance for FY 2012/13
  - Carryover balances to FY 2013/14 will be shown after the first week of August 2013



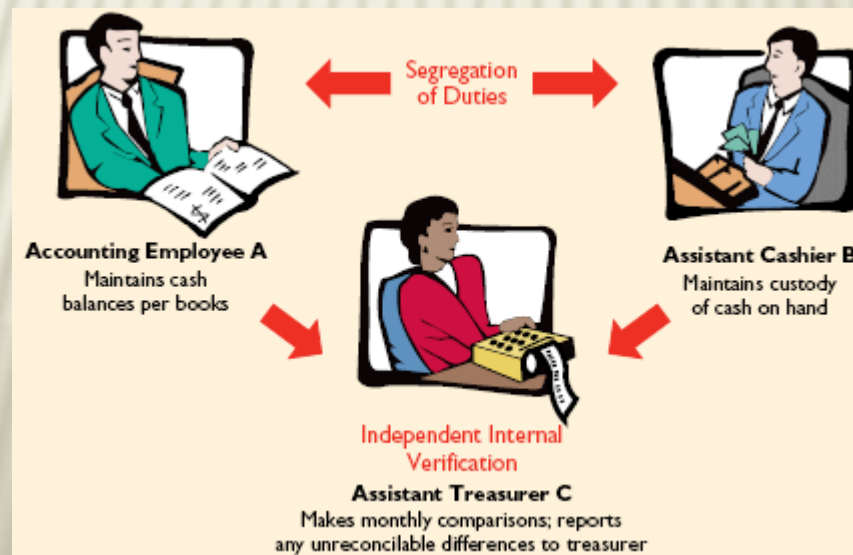
# CASH HANDLING PROCEDURES

- Intended to provide strong **internal controls** to protect the individuals handling cash and the College. They are required by the auditors.
  - Segregation of Duties
  - Safekeeping and Safeguarding of Cash



# SEGREGATION OF DUTIES

- Recommended to minimize potential for mistakes or misappropriation of cash
- Duties of collecting cash, maintaining documentation, preparing deposits, and reconciling records should be separate.



# SAFEKEEPING AND SAFEGUARDING CASH

- Clubs handling cash are responsible for the physical security of these assets.
- Unauthorized persons should not be allowed in areas where cash is handled or being collected.
- Large sums of cash should be counted and handled out-of sight of the general public.
- Cash should never be left unattended (cash registers, desk tops, and cash drawers).

# SAFEKEEPING AND SAFEGUARDING CASH

- Cash must be appropriately secured in a locked box and locked cabinet.
- College cash should never be mixed with an individual's personal funds, such as personal bank account.
- All checks should be made payable to: **Mt. San Antonio College** and not to an individual's name or club's name.

# SAFEKEEPING AND SAFEGUARDING CASH

- No unauthorized bank accounts shall be opened using Mt. San Antonio College's name or tax identification number. All College bank accounts require approval by the Board of Trustees.
- **Always** have two individuals present when counting cash.



# CHANGE FUNDS/CASH BOX

---

- Complete the *Request for Change Funds/Cash Box Form* and obtain approvals.
- Bring form to Fiscal Services no later than 48 hours prior to the event.
- Specify amount needed and denominations (currency and coin).
- For amounts exceeding \$200, give a 72 hour notice. Contact Shelly Zahrt-Egbert at ext. 5372
- If change funds are needed, the Advisor must pick up and sign for cash and cash box.

# CHANGE FUNDS/CASH BOX

---

- Cash box must be returned to Fiscal Services immediately after the event.
- Under no circumstances may any cash be taken from the cash box to purchase items or for the reimbursement of expenses.
- Violation of these procedures will be grounds for immediate revocation of all cash box privileges.



# DEPOSITS OF CASH

---

- Complete *Fiscal Services Deposit Slip*
- Include denominations (currency, coin)
- Include account number
- If funds are from fundraiser event, include approved *Fund-raiser Proposal Request Form*
- If funds are from donation, include *Donation Information Form*
- For sales tax collected, describe products sold and include copy of the purchase of these products.



# SALES TAX

---

- Schools must pay sales taxes on gross sales to the California Board of Equalization.
- Sales tax is normally paid when goods are purchased at retail. Therefore, when goods are resold, sales tax is due on the difference between the purchase price and the price of goods at resale.
- Mt. SAC has a resale number that can be used when purchasing items that will be resold. When submitted to the vendor, the vendor will not charge sales tax.
- Provide Fiscal Services with a copy of the original purchase invoice when submitting Deposits Slips for items sold.

# SALES TAX - EXAMPLE

If copy of original purchase invoice is turned in to Fiscal Services:

Description	Purchase at Retail	Sold	Pay to BOE
T-shirt	10.00	13.76	
Sales Tax @ 9%	0.90	1.24	\$ 0.34
Total	<u>\$ 10.90</u>	<u>\$ 15.00</u>	

## Profit and Loss Statement

Gross Sales	15.00
Cost	(10.90)
Payment to BOE	<u>(0.34)</u>
<b>Profit</b>	<u><b>\$ 3.76</b></u>

# SALES TAX - EXAMPLE

If copy of original purchase invoice is turned in to Fiscal Services and resale number was submitted to the vendor:

Description	Resale Number submitted to Vendor	Sold	Pay to BOE
T-shirt	10.00	13.76	
Sales Tax @ 9%	-	1.24	\$ 1.24
Total	<u>\$ 10.00</u>	<u>\$ 15.00</u>	

## Profit and Loss Statement

Gross Sales	15.00
Cost	(10.00)
Payment to BOE	<u>(1.24)</u>
<b>Profit</b>	<u><b>\$ 3.76</b></u>

# SALES TAX - EXAMPLE

If copy of original purchase invoice is **not** turned in to Fiscal Services

Description	Purchase price not known	Sold	Pay to BOE
T-shirt	-	13.76	
Sales Tax @ 9%	-	1.24	\$ 1.24
Total	<u>\$ -</u>	<u>\$ 15.00</u>	

## Profit and Loss Statement

Gross Sales	15.00
Assuming cost is \$10 plus tax	(10.90)
Payment to BOE	<u>(1.24)</u>
<b>Profit</b>	<u>\$ 2.86</u>

# DEPOSITS OF CASH

---

- Dues must be paid by Club Members at the Fiscal Services Window. Club Advisor or Club Officers should not collect dues.
- Include preparer's name and signature.
- Include verifying signature (second person count).
- Make a copy for your records.
- Bring the form and cash to the **Fiscal Services Window at Building 4, Room 1375** which is open Monday to Friday from 9:00 a.m. to 3:00 p.m.
- Obtain a receipt from Fiscal Services.

# WHAT NEEDS BOARD APPROVAL

- Contracts need Board Approval and must be signed by the Vice President of Student Services.
- Submit board item to the Vice President of Student Services for Board Approval.
- Independent Contractors
  - Board Approval
  - W-9
  - Independent Contractor Agreement signed by Vice President of Student Services
  - Payment/Reimbursement Request signed by Independent Contractor and Advisor

**BOARD OF  
TRUSTEES**

# REQUEST FOR CASH ADVANCE

---

- To be used for **purchase of supplies or food only**, not for services.
- Will advance cash up to \$200.
- Immediately after purchase, complete Section II, include itemized receipts, remaining cash on hand, obtain Advisor approval, and submit to Fiscal Services.

# PAYMENT/REIMBURSEMENT REQUEST

- Need to attach itemized original invoices or receipts
- Needs Claimant signature
- Under “Approved by”, needs the Advisor’s signature
- This form does not require Vice President approval. But if the payment is for a contract, the contract will require the signature of the Vice President of Student Services and corresponding Board approval.
- Expense reimbursements to students under \$200 will be in the form of cash. For expense reimbursements exceeding \$200, Fiscal Services will issue and mail a check to the student’s current address on file. All advisor reimbursements will be processed as a direct deposit.



# STUDENT AND EMPLOYEE TRAVEL

- Must be approved by the Advisor (sign in the Manager's Approval section).
- Must follow District rules –
  - For student travel, refer to AP 4350 as it may need Board or VP approval
- Will reimburse mileage for staff only
- Travel requests should be sent to: Brigitte Hebert, Fiscal Services, Building 4, Room 1375

# FUNDRAISING

---

- Allowed by Ed Code 76062
- All funds raised through a fund-raising event must be expended for the purpose as specifically stated.
- The *Fund-raiser Proposal Request for Student Clubs Form* must be completed for each event or activity.
- Provide a detailed description of the event.

# FUNDRAISING

---

- Attach the proposed advertisement, such as the flyer.
- Complete the *Request for Use of Facilities Form*.
- Complete a proposed budget, and list both revenues and expenses.
- Obtain approvals of the Club Advisor, Director of Student Life, and Vice President of Student Services/Designee (Designee is the Dean of Student Services).

# FUNDRAISING

---

- The *Fund-raiser Proposal Request for Student Clubs Form* must be attached to all deposits submitted to Fiscal Services.



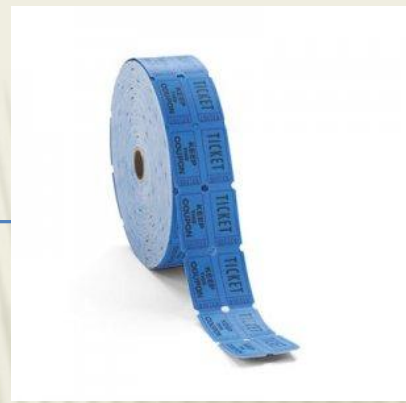
# CASH CONTROL PROCEDURES FOR FUNDRAISING

---

- To ensure all proceeds are properly accounted for a specific fundraiser event, it is recommended to use:
  - Pre-numbered tickets
  - Pre-numbered three-part receipt books
  - Cash register (large volume sales)

# PRE-NUMBERED TICKETS

---



- Use duplicate pre-numbered tickets.
- Tickets should always be sold in sequential order.
- Ticket Distribution:
  - One copy to the individual making purchase
  - One copy attached to the completed *Ticket Inventory and Sales Reconciliation Form*

# PRE-NUMBERED TICKETS

---

- After the event, turn in the following to Fiscal Services (Example):
  - Fiscal Services *Deposit Slip* that reconciles to the ticket sales
  - *Ticket Inventory and Sales Reconciliation Form* and one copy of the sequentially numbered tickets
  - If a ticket is voided, turn both tickets and write the word “VOID” on them

# PRE-NUMBERED RECEIPTS

---

- Use triplicate pre-numbered receipts when receiving cash.
- Distribute the copies:
  - Original to the individual making the purchase
  - One copy is turned in with the Fiscal Services Deposit Slip
  - One copy remains in the receipt book as the historical record
- Auditors or Fiscal Services may review the historical record of receipts.



# SCHOLARSHIPS

---



- Scholarships requests must be sent to the Foundation. Coordinate with Ivonne Landeros at extension 5437.
- The Foundation Office will ensure compliance.
- Once the Scholarships are approved, submit the *Payment/Reimbursement Request Form* to Fiscal Services in order to have the funds transferred to the Foundation.
- The Foundation will coordinate the disbursement of the scholarships with the Financial Aid Office.

# DONATIONS

---

- Solicited and unsolicited donations should be receipted using a receipt book that has triplicate copies.
- List donations on the *Donation Information Form*.
- When submitting the *Deposit Slip* for donations, attach a copy of the receipt and the *Donation Information Form*.
- Fiscal Services will forward the *Donation Information Form* to the Foundation to send donors a thank you letter.

# DONATIONS

---

- Organizations that donate to student clubs may request a tax identification number to claim a tax deduction on their income tax.
- The District's tax identification is not needed for any donor to claim a deduction and should never be given out.
- Government organizations are not required to share their tax identification number. Instead, Fiscal Services will provide a letter.

# RAFFLES

---

- In California, raffles can only be conducted by eligible organizations, as defined by statute in the Revenue and Taxation Code.
- The College is not considered an eligible organization to hold raffles.
- Holding a raffle would be in violation of Penal Code Section 320.5, and is considered a misdemeanor.

# INDEPENDENT AUDITORS

---

- Will review Student club Accounts as part of annual audit
- If they identify a problem or material weakness, this will be reported.
- Any finding considered material will be included in the audit report.
- The District will have to respond and correct the problem.



# YEAR-END

---

- Student Club Accounts are part of the District and will follow the same year-end deadlines established for all departments and units.
- The year-end deadlines will be announced in May 2013.

# WORK IN PROGRESS

---



- Working toward online collection of student dues and some sales through the Mt. SAC Box Office
- Will Pilot the project with a few student clubs in Fall 2013
- Detailed Student Club guidelines will be developed. This will be a collaboration between the Student Life Office and Fiscal Services.

# QUESTIONS REGARDING STUDENT CLUBS

- Emma Valenzuela at extension 5343
- Bernice Rose at extension 5606
- Rosa Royce at extension 5517
- Richard Lee at extension 5520
- Shelly Zahrt-Egbert at extension 5372

