

# Student Organization Finances

*Registered student organizations are eligible to have an Ithaca College account. The account may be used for incoming funds and approved expenditures. To open an Ithaca College account, please contact the Programs & Activities Assistant by visiting the website of the Center for Student Leadership & Involvement. Sport clubs and organizations whose accounts are maintained by the Office of Financial Services should work with the administrative staff assigned to their operations for information about funding through Ithaca College.*

★ **The Programs & Activities Assistant in the Center for Student Leadership & Involvement processes transactions and advises student organizations on programming and operations. The student organization treasurer is responsible for maintaining records and the organization's budget. Treasurers must ensure that fiscal policies are followed and maintain the listing of transactions and balance of the student organization's account. The treasurer is the financial agent of the student organization and will be held accountable for adherence to policies and procedures. Failure to maintain the student organization's account may result in the loss of privileges for the organization.**

★ **Registered student organizations may have one financial account with Ithaca College. Exceptions may be requested annually by submitting a formal letter to the Assistant Director of the Center for Student Leadership & Involvement. This letter should include justification for why this special privilege is necessary. Exceptions are not guaranteed.**

★ **Registered student organizations may not hold accounts with external financial institutions. All accounts must be maintained by the Center for Student Leadership & Involvement or the Office of Recreational Sports. Exceptions may be requested annually by submitting a formal letter to the Assistant Director of the Center for Student Leadership & Involvement. This letter should include justification for why this special privilege is necessary. Sport Clubs should submit this letter to the Program Coordinator in the Office of Recreational Sports. Exceptions are not guaranteed. When an exception has been granted, bank account statements must be printed and provided to the Center for Student Leadership & Involvement monthly.**

## **FUNDING STUDENT ORGANIZATIONS**

Registered student organizations with Ithaca College accounts may receive funding in several different ways:

***Fundraised Dollars.*** All student organizations may raise funds and deposit fundraised money into their student organization accounts. Fundraisers are permitted on campus provided that a **solicitation permit** has been acquired through the Office of the Campus Center.

Funds may be deposited into a student organization's Ithaca College account at the cashier window at the Office of the Bursar in Job Hall or in the Services Office on the third floor of Egbert Hall in the Campus Center. Student organizations must write their account numbers on each check deposited. All funds should be sorted and counted prior to their deposit.

★ **Checks must be made payable to "Ithaca College" – checks made out to a student organization will not be honored. Cash and checks should be deposited immediately upon receipt to ensure their safe handling.**

★ **Funds raised by most student organizations during the academic year that are not spent may roll over for use in the next academic year. "Rolled funds" from the previous year must be spent by the end of the**

current academic year. Funds may not roll for longer than one year without the permission of the Center for Student Leadership & Involvement. A letter must be submitted to the Assistant Director by May 1, explaining the need for an exception to the rolled funds policy. The request letter must detail the long-term project or initiative for which continuing to roll funds is necessary. Exceptions are not guaranteed. Please contact the Programs & Activities Assistant in the Center for Student Leadership & Involvement for more information.

***Student Government Association Funding.*** A registered student organization may apply for funding from the Student Government Association. This is not required in order to have an Ithaca College account or to be registered.

To be eligible for Student Government Association funding, a student organization must complete the registration process and have an Ithaca College account through the Center for Student Leadership & Involvement. Organizations that have Ithaca College accounts through other departments may be eligible for co-sponsored funds from the Student Government Association Executive Board but may not receive a direct allocation.

In addition, the Student Government Association Budget Committee may ask student organizations to fulfill certain requirements including, but not limited to: attending an informational meeting, submitting a copy of current or proposed budgets, and/or presenting any budgetary needs to the Student Government Association Budget Committee. For more information contact the Student Government Association Vice President for Business and Finance at [sgabusiness@ithaca.edu](mailto:sgabusiness@ithaca.edu). SGA will announce its funding policies and expectations at the beginning of the academic year.

***Co-sponsorship from a student organization, department, or academic unit.*** Student organizations may also receive co-sponsorship from Ithaca College entities. Please provide contact information for the account manager of the source account (where funds are coming *from*) to the Programs & Activities Assistant in the Center for Student Leadership & Involvement so the transaction may be initiated. Do not provide account information to another department – not only does this increase the possibility of an error, but the Programs & Activities Assistant is often not notified when funds have been moved into or out of student organization accounts.

## **RECEIVING GIFTS AND DONATIONS**

When funds have been given to an organization that are not in return for goods supplied or services rendered, it may be considered a donation. Donations do not cover participation expenses for a specified individual. For example, a parent writing a check to cover expenses for her family member's trip expenses is not a gift to the organization. An individual writing a check for \$100.00 to offset expenses for unspecified participants, however, would be considered a donation. **Donations should not be deposited directly into a student organization's Ithaca College account.** Donation checks should be written to "Ithaca College" and should be brought directly to the Programs & Activities Assistant for processing. Ithaca College must process gifts and donations differently, through a very specific process, but the funds will be available for use by the student organization. The Center for Student Leadership & Involvement will notify a student organization's president when a gift has been received in an organization's name by the Office of Development directly.

The Office of Recreational Sports will notify Sport Clubs when they have received gifts and the appropriate means of accessing them.

## **ACCESSING STUDENT ORGANIZATION FUNDS**

To access the funds in a student organization's Ithaca College account, please visit the Center for Student Leadership & Involvement's website at [www.ithaca.edu/csli](http://www.ithaca.edu/csli). Requests for transactions may be made using the online set of forms.

***Payment and Reimbursement Requests.*** Please visit the Center for Student Leadership & Involvement's website at [www.ithaca.edu/csli](http://www.ithaca.edu/csli) and review the Organization Finance & Travel section to access the Transaction Request Form. Please print a copy, fill it out completely, **attach relevant receipts, contracts, or invoices**, and submit the materials to the Programs & Activities Assistant in the Center for Student Leadership & Involvement.

**\* Expenditures may not be reimbursed unless an itemized receipt has been provided. Reimbursements must be requested within seven academic days of the initial transaction.**

**\* Requests for payments must be submitted at least seven academic days before they are needed.**

***Ithaca College Credit Card Purchases.*** Please visit the **Center for Student Leadership & Involvement's website** and review the Organization Finance & Travel section to access the page through which registered student organizations may request to use an Ithaca College credit card to make purchases with local vendors. Ithaca College credit cards are available on a first come, first served basis. Due to the limited number of Ithaca College credit cards, a card might not be available on the specific day the organization would like to use it. The Ithaca College credit cards available for student use may not be used for travel related expenses including, but not limited to gasoline purchases, registration expenses, hotel expenses (including restaurants at local hotels), and vehicle rentals. To pay for expenses related to off-campus travel, please contact the Programs & Activities Assistant.

**\* Ithaca College credit cards and all itemized receipts for transactions made with the cards must be submitted to the Center for Student Leadership & Involvement within two business days. Failure to do so may jeopardize a student organization's future access to Ithaca College credit cards. Additionally, students found to be misusing Ithaca College credit cards may be held financially liable for unauthorized purchases. Judicial referral may occur, depending on the circumstances. To use a card over an extended period time or to pay for goods or services online, please contact the Programs & Activities Assistant.**

**\* Gift cards may not be purchased for a student organization's use.**