Welcome to the Beginners Guide to Student Organization Finance. This guide was created to introduce you to the main concepts of how clubs work with money. For your reference we’ve created a central resource for all things related to student organization finances. Check out the Club Finance page at Xavier.edu/Clubs. Here you’ll find everything you need to know about financial management of your club including in-depth how-tos, visual guides, video tutorials, links to important forms and policies, and more.

Funds

What is a Fund?
A Fund is essentially your bank account held by the University. All student organizations are assigned a fund. It is identified by a six-digit number beginning with an 81.

What’s my fund number?
You can find your fund number in a few different ways. First, by contacting the Office of Student Involvement. OSI keeps a list of all club funds numbers. If you stop by the office, a list of club funds is available on the front desk. You can also find your fund number on OrgSync. Check out the video tutorial titled ‘What’s My Fund Number’ on the Club Finance page at Xavier.edu/Clubs.

Funding options

Student organizations have a few different ways of acquiring funds. The most used source is the Student Activity Fee, allocated by the Student Government Association. Student Organizations must apply for this funding yearly. Other funding options include the Student Organization Resource Fund (SORF), fundraising and donations, membership fees, and individual members.

Student Government Association Allocations (Student Activity Fee)
Student organization budgets can be funded by the Student Activity Fee with the oversight of the Student Organization Committee within the Student Government Association. The student activity fee is designed to fund student-led initiatives that will directly benefit student life. All recognized organizations seeking funds are required to complete the annual Club/Organization Budget Request Form to receive a budget allocation. Requests are only accepted during a small window in the Spring semester. SGA club budget allocation request forms and associated documents can be found on the Policies & Forms section at Xavier.edu/Involvement under Club Allocations.

Student Organization Resource Fund (SORF)
The Student Organization Resource Fund (SORF) allocates supplemental funding to Clubs, University-Affiliated Organizations (UAOs) and SGA Subordinate Bodies from the Student Activity Fee. This funding is primarily provided to assist organizations with support in planning events, trip/travel costs, or the one-time procurement of permanent equipment related to the function of an organization. The funds allocated by SORF are to be used to help offset the costs associated with the organization’s needs, not to cover all expenses. Organizations can only request up to 70% of the total cost of an event, trip, or equipment procurement. The remaining 30% must be generated by the organization through other means, including: Contribution of existing budget dollars, Fundraising, Financial co-sponsorship with other organizations. SORF funding requests must be submitted at least 21 days prior to the activity. To apply for SORF funding visit the SORF page at Xavier.edu/Clubs.

Fundraising

Student organizations are encouraged to fundraise to raise money for its own purposes, to support a program or event, or to benefit a charity. Fundraisers are governed by the Fundraising Policy which exists to monitor the appropriateness and maximize the success of student organization fundraisers. A Fundraising Permit Form must be completed for any such attempt to raise money either on or off-campus.

The Office of Student Involvement manages the approval process for student organization fundraisers. The fundraiser must also have the approval of the student organization advisor. Offices and departments are encouraged to complete a Fundraising Permit Form for all fundraising initiatives. Individual students, faculty,
and staff are not permitted to host fundraisers. The Fundraiser Request Form can be found on OrgSync at https://orgsync.com/32078/forms/36454. You can read the full policy and find a link to the form on the Policies & Forms page at Xavier.edu/Involvement.

Checking Your Balance: Treasury Tool on OrgSync
You can see your current fund balance and track your transaction on OrgSync using the Treasury tool. For instruction on how to use this tool check out the video tutorial titled ‘Check Your Club’s Fund Balance’ on the Club Finance page at Xavier.edu/Clubs.

Tracking Your Budget
It is very important to keep track of your club’s spending. Although the Treasury tool on OrgSync is a great resource to see what transactions have processed and what your current balance is, this information is not always up-to-date. It may take weeks for certain transactions to hit your fund, if you don’t keep track of the money you are spending, you may end up over-drawing your fund.

Spending Your Club Money: Financial Forms
To access the money in your club fund you must use a set of paper forms we call, Financial Forms. There are five different Financial Forms you might need to use:

- **Student Cash Advance**
  - Withdraw cash

- **Student Cash Reimbursement**
  - Be reimbursed

- **Check Request**
  - Write a check

- **Interdepartmental Transfer Form**
  - Transfer money to another organization, office, or department at Xavier

- **Cash Receipt**
  - Deposit money

For each Financial Form we’ve created a visual guide and video tutorial instructing you on when you should use the form, how to complete it, and how to submit it.

Account numbers
An account number is a six digit number used to describe an expense. The University has assigned certain numbers to identify types of expenses. Although the University has created hundreds of these numbers, we provide student organizations list a short list of accounts that pertain to the types of transactions you will make. When you are filling out a Financial Form you will need to enter an account number. Choose among the accounts provided on our list of Commonly Used Account Numbers. Funds and Accounts are easily confused. Remember, funds are your organization’s bank account and start with an 81. You can find the list of Commonly Used Account Numbers at Xavier.edu/Clubs, under Club Finance.

Org Numbers
You will notice on financial forms a space for Org Numbers. Orgs are similar to funds, in that they are like a bank account held by the University. However, Orgs are solely for Xavier offices and departments. You will only deal with an Org when you are doing financial business with an office and department.

Student Organization Financial Forms Authorized Signature Policy
In an effort to manage spending within student organizations and to ensure ethical use of student activity fee funds, the Office of Student Involvement and the Controller’s Office require that all student organization fund transfers and expenditures be routed through the Office of Student Involvement staff for final signature and processing.

Process:

1. **Student Fills Out Form**: The Student Organization members complete the appropriate financial form using the correct fund and account numbers and providing supporting documentation required to process the form.

2. **Advisor Signs Form**: The student organization member is responsible for routing the financial form to the advisor of record for the student organization for signature of approval.
3. **Student Drops Off Form in the Office of Student Involvement:** Completed financial forms will be routed to the Office of Student Involvement by the student organization member that completed the form. OSI will provide a drop box for students to submit the completed form. Any completed forms that are submitted to the Controller’s or Bursar’s Offices or Accounts Payable without an authorized signature from Student Involvement will be forwarded to the Office of Student Involvement for review.

4. **Office of Student Involvement Reviews and Approves Form:** OSI Staff reviews/verifies the following information on each submitted form:
   - Correct fund number
   - Correct account number
   - Amount requested is checked against available funds in Banner
   - Explanation/justification for expense or reimbursement
   - Advisor signature
   - Attachments (receipts, invoices, contracts, etc.)
   - OSI staff will follow up with any questions or concerns to the student organization related to their financial request.

5. **Office of Student Involvement Submits Forms or Leaves Form for Student to Pick Up and Submit:** Once signed, completed forms are mailed to Accounts Payable, with the exception of Student Cash Reimbursement and Student Cash Advance forms. These forms will be available in the pick-up box in OSI for student organization members to deliver to the Bursar’s Office. Any checks will be disbursed from the Controller’s Office.

6. **Plan Ahead, Allow at Least One Business Day for Review:** Student Involvement staff have dedicated times each day to review submitted forms. All forms will be processed in a timely manner, however, students will not receive immediate review and signature. Therefore, it is imperative that student organizations and advisors plan ahead and prepare forms well in advance to ensure timeliness.

**Tax exemption**
Xavier University is a sales tax exempt institution. When making purchases, to avoid being charged sales tax, you will use the **Sales and Use Blanket Exemption Certificate**. The University will not reimburse for any sales tax. You can find a copy of certificate on [Xavier.edu/Clubs](http://Xavier.edu/Clubs), under Club Finances. To learn more about using the Sales and Use Blanket Exemption Certificate check out the video tutorial titled ‘Do I Pay Sales Tax’ on the Club Finances page.

**Making Donations**
Student organizations are prohibited from donating funds received from the Student Activity Fee to charitable organizations. Only funds that are fundraised or given to your organization are allowed to be donated outside the University. Check out the video tutorial titled ‘How to Make a Donation to an Outside Organization’ on the Club Finance page at [Xavier.edu/Clubs](http://Xavier.edu/Clubs).

**Working with the Accounts Payables Office, Office of the Controller, Bursar, and Purchasing**
On occasion you will interact with one of our financial offices on campus, you should be familiar with who they are and what they do.

   - **Accounts Payables Office:** [xavier.edu/controller/Accounts-Payable](http://xavier.edu/controller/Accounts-Payable)
   - **Office of the Controller:** [xavier.edu/controller](http://xavier.edu/controller)
   - **Bursar:** [xavier.edu/bursar](http://xavier.edu/bursar)
   - **Purchasing:** [xavier.edu/purchasing](http://xavier.edu/purchasing)

**Recapture and Rollover Policy**
Each year, in an effort to ensure greater financial discipline, the Student Government Association reviews each club budget at the close of the fiscal year to determine if the club has any remaining SGA funds to be recaptured. Club recapture is only considered when a club has failed to spend more than the original amount allocated by SGA. Any funds that have been generated through donations, fundraisers, or collection of dues are not considered in this process and are not eligible for recapture by SGA. To review the Recapture and Rollover policy visit the Policies & Forms page at [Xavier.edu/Involvement](http://Xavier.edu/Involvement).