



# STUDENT ORGANIZATION TREASURER HANDBOOK

2023 – 2024

## Contents

Introduction.....	2
Treasurer Responsibilities.....	3
Types of Financial Accounts .....	3
On-Campus Accounts .....	3
Off-Campus Bank Accounts .....	3
Opening a Bank Account .....	3
Updating a Bank Account.....	4
Checking/Debit Cards.....	4
University of Cincinnati Foundation Accounts .....	4
Funding Types & Eligibility .....	4
Club Sports Council (CSC).....	4
University Funding Board (UFB) .....	5
Purchasing Methods.....	5
Budget Request .....	5
Purchase Request .....	5
Reimbursement .....	6
Financial Forms .....	6
Financial Management Best Practice.....	6
Cash Handling.....	6
Budgeting .....	7
Bank Account Management.....	7
Fundraising .....	8
Record Keeping .....	8
Officer Transition.....	8
Elections.....	8
Updating Bank Accounts .....	8
Information Transfer .....	9
Financial Regulations.....	9

## Introduction

The treasurer position is one of the most important positions within a student organization. This handbook covers the basic responsibilities and roles of the treasurer and contains valuable information on fiscal management. For any additional information, refer to the Student Organization Handbook found on [GetInvolvedUC](#).

For questions or concerns, please contact a Center for Student Involvement staff member. All contacts can be found on the [Center for Student Involvement Team website](#).

### **University Funding Board**

[ufb@mail.uc.edu](mailto:ufb@mail.uc.edu)

655 Steger Student Life Center

### **CSI Main Office**

513-556-6115

[studntact@ucmail.uc.edu](mailto:studntact@ucmail.uc.edu)

455 Steger Student Life Center

## Treasurer Responsibilities

A student organization treasurer is responsible for the following:

- Maintain financial records for the organization
- Serve as the primary representative to sign and approve financial documents
- Maintain familiarity with the financial process of student organizations at the University of Cincinnati
- Conduct all financial transactions on behalf of the organization
- Prepare and monitor an annual budget for the student organization
- Provide advisor and members regular updates of the budget status (balance, expenditures, anticipated expenses, etc.)
- Approve all financial transaction requests in [GetInvolvedUC](#)
- Approve all reimbursement requests
- Complete RSO 101 training (if using on-campus funding)
- Collect organization dues (if applicable)

## Types of Financial Accounts

### On-Campus Accounts

On-Campus Accounts contain funding allocated to organizations using university funds. All organizations eligible to receive university funds will have an account within 2 weeks of becoming a registered student organization. Funding can come from Student Government (SG), University Funding Board (UFB), Club Sports Board (CSB), or a different source of funding. Organizations can view the amount of funding available in their on-campus account through the Finance section on each organization's GetInvolvedUC page. Purchase and Reimbursement Requests will draw from On-Campus Accounts.

### Off-Campus Bank Accounts

All registered student organizations that have completed the RESET process are eligible to open an off-campus bank account at an outside financial institution. Organization can open an off-campus bank account during the annual RESET process or during the academic year using the [Off-Campus Bank Account Request form on GetInvolvedUC](#). CSI recommends organizations use PNC because of the close relationship they have with the University and easy access to the on-campus branch.

Center for Student Involvement requires student organizations to list the student organization advisor as the primary account holder along with the current president and treasurer. It is the responsibility of the organization treasurer and advisor to review bank statements. Student organizations should understand that bank statements can be requested to be reviewed by any CSI staff member at any time. For more information, please review the [Authorized Bank Accounts for Registered Student Organizations](#).

### Opening a Bank Account

To open an off-campus bank account, a student organization must first obtain a Tax ID (also known as Employer Identification Number or EIN) Number. Student Organization must apply for a Tax ID (EIN) Number through the [IRS Employer ID Numbers](#) webpage. To apply via mail, organizations should complete the [SS-4 Form](#), and follow instructions on the [IRS SS-4 Form](#)

[Webpage](#). Applying for a Tax ID (EIN) Number is a free service offered by the IRS and you should not have to pay for it. For more information please review the [RSO Tax FAQ document](#).

Once organizations have received a Tax ID Number from the IRS, if outside of the RESET period, will need to complete the [Off-Campus Bank Account Request form](#) on the [CSI GetInvolvedUC page](#). After completing the form through RESET or on GetInvolved UC, the letter will be available on your organization's GetInvolvedUC page under the documents section. The folder with your bank letters will be set to limited access, only accessible to executive members currently listed on your GetInvolvedUC page. Be sure to bring this letter, Tax ID Number, and identification to the bank branch when opening an account. *Please note, this form is not active during the RESET process.*

### Updating a Bank Account

Off-campus bank accounts should always list the current advisor, president, and treasurer of the organization. During RESET, your organization will have the opportunity to request changes to your bank account, however if changes need to be made throughout the year, you will need to complete the [Bank Account Request Form](#) to update your account with current officers.

If your organization is advised by the Office of Fraternity & Sorority Life, you will follow a similar process. Upon obtaining a Tax ID Number, your chapter must send an email to the [FSL email](#) with the names of the incoming president and treasurer, requesting that the names be added to the account. After doing so, you must schedule a meeting with FSL to pick up the letter for transfer. To finalize these updates, chapters must also schedule a meeting with PNC and the incoming officers to update the account.

### Checking/Debit Cards

When opening an off-campus bank account for your organization you may be able to receive a checking card as well as access to an online banking account. A checking card allows you to make purchases without the use of having to write a physical check. However, organizations that decide to utilize a checking card to make purchase(s) should ensure that only authorized users have access to the card. Any organization with an off-campus bank account will want to make sure that receipts from every transaction are kept and available for officers and the advisor to review.

With an off-campus bank account and/or checking card your organization may also be eligible to receive the function of online banking. Online banking allows easy ability to review transactions and have a record of any transaction made to your organization's account. This is a great tool to monitor your funds and transactions as well as assist the treasurer in maintaining a balanced budget.

### University of Cincinnati Foundation Accounts

For more information on University of Cincinnati Foundation accounts, and if they may be applicable to your student organization, visit the [University of Cincinnati Foundation website](#) or contact them via [the UC Foundation email](#).

## Funding Types & Eligibility

### Club Sports Council (CSC)

Club Sports Council funding is available to recognized competitive organizations including Club Sports, Academic Intercollegiate Competition (AIC) groups, and E-Sports that have completed the

re-registration process for the academic year. Funding is allocated every year during the Summer Semester for the following academic year. Allocations can be used beginning at the start of the academic year. For more information on Club Sports Council funding, visit the [Club Sports GetInvolvedUC page](#).

### University Funding Board (UFB)

University Funding Board allocations are available to Registered Student Organizations (RSOs) that do not receive regular funding from another portion of the student fee. Only organizations that are open to all students, are a majority undergraduate, and do not charge membership dues are eligible to receive UFB funding.

Funding is available to eligible RSOs for on-campus and off-campus events, and essential investments that relate to the mission and purpose of the organization. To request funding through UFB, student organizations can submit Budget Requests from the organizations' GetInvolvedUC page.

RSOs eligible for UFB funding are also eligible for operating funds during the academic year. Operating funds are available for use without submitting a budget request and can be accessed through submitting Purchase Requests on GetInvolvedUC. Funding criteria and the UFB process are outlined in the University Funding Board Handbook found on the [CSI website](#) and the [UFB GetInvolvedUC page](#).

### Purchasing Methods

Purchases can be made directly from an on-campus account with allocated funding or through a reimbursement.

### Budget Request

Budget requests are made via the Finance section of an organization's portal on GetInvolvedUC. Budget requests are available to student organizations utilizing UFB funds for events and essential investments or competitive organizations requesting a yearly allocation. Budget requests must align with all policies and criteria pertaining to the university and the designated funding sources to be approved. Any individual submitting a budget request will be notified of any changes to their request once it has been submitted. The [How to Submit a Budget Request Guide](#) is a great resource with step-by-step instructions on submitting a budget request. If you are not submitting a budget for UFB funding you would select the appropriate budget process in step four of the guide (e.g., AIC Annual Budget Requests, Lead and Grow Grant, etc.) and then complete the request.

### Purchase Request

Purchase requests are made via the Finance section of an organization portal on GetInvolvedUC. Purchase requests must be submitted by the President or Treasurer of an organization. Requests can only be submitted using funding that has already been allocated to the organization (operating funds, yearly allocation, UFB approved budget, etc.). Once a request is submitted, it must be approved first by the Treasurer, and then by the Advisor. Instructions on how Treasurers and Advisors can approve (change stage) requests are found at the bottom of the Purchase Request form on GetInvolvedUC and in the [How to Submit a Purchase Request Guide](#).

Once a purchase request has been approved by both the Treasurer and Advisor, a representative from the student organization will need to connect with the appropriate Financial Administrator to

complete the purchase using a university purchasing card. The organization representative should be able to provide all information needed to make the purchase.

### Reimbursement

Reimbursements are available for approved purchases that are made on a member's personal credit or debit card or using a debit card attached to the student organization's off-campus bank account. All reimbursements must be approved via a Purchase Request on the organization's GetInvolvedUC page before any purchases are made. Failure to submit and obtain proper approval via a Purchase Request could result in not being eligible for reimbursement. The individual or group can receive a reimbursement from the organization's operating funds, allocated funds, or an approved UFB budget. In the case of a UFB budget, members can only be reimbursed for purchases made after the UFB budget was approved. Once a purchase is made, the organization will have 15 days to complete the [RSO Reimbursement Request](#) available on the [Center for Student Involvement GetInvolvedUC page](#).

The following items must be uploaded to the completed RSO Reimbursement Request:

- Itemized, paid receipt (including date and payment method)
- Bank statement or screenshot of transaction on bank account (charges highlighted)
- Travel Authorization and Roster (for all off-campus events and travel)
- Flier Advertising the Event or Roster w/ M-Numbers (if food was purchased)
- Advisor Approval

### Financial Forms

- [Limited Services Engagement Form](#) – Used to pay an honorarium to speakers, performers, or other non-university employees for services performed for the student organization.
- [Travel Authorization & Roster](#) – Used for individual and group travel for student organizations. Must be submitted and approved by Center for Student Involvement staff before departure.
- [Ohio Sales Tax Exempt Certificate](#) – University of Cincinnati is exempt from paying sales tax within the state of Ohio. When making purchases using University of Cincinnati funding, this certificate can be presented. More information on tax exemption can be found on the [Office of the Treasurer website](#).

### Financial Management Best Practice

#### Cash Handling

When any person or organization is handling money, certain precautionary measures should be taken to assist and protect the cash and any individuals handling the cash. Organizations should be sure to have all receipts for any type of transaction made, especially with the use of an off-campus bank account. Reconciliations should be done with any items sold and funds received to ensure proper cash handling and account balances. When reconciling funds organization should:

- Utilize income receipts for all funds received
- Perform reconciliations of any income against the receipts.

When handling cash, organizations should ensure all funds are properly safeguarded between deposits. The following steps should be made when an organization is handling cash:

- All funds should be deposited on the same business day or the next business day from the date received
- If the funds cannot be deposited the same day they are received, they should be secured in a locked safe/cabinet with restricted access until the next business day.
- Funds should not be held for periods of time outside of an off-campus bank account
- All checked received should be made out to the organization directly not an individual person of an organization.
- If anyone is carrying a large amount of cash the individual should be accompanied by another person for their protection.

### Budgeting

The University of Cincinnati fiscal year runs from July 1<sup>st</sup> to June 30<sup>th</sup>. Student organizations should plan a budget for the school year based on anticipated activities and travel. These documents should be updated regularly to plan for the upcoming year. The [Student Organization Budgeting Template](#) available on the [CSI GetInvolvedUC page](#) can be modified to fit your group's specific financial goals.

When preparing your organization's budget, if applicable, you should review and record the last two or three years of actual financial data for each year. Keeping this historical information has a variety of benefits:

- It will allow you to cross-reference and estimate your anticipated budget based on previous expenses.
- You can adjust and modify your estimated expenses based on current information (i.e. more programming, less revenue, etc.)
- You can project a more accurate anticipated budget for the year.
- You can compare trends and identify any major expenses for your organization
- You can identify where cost savings may be possible.
- For new organizations starting this record keeping can provide more accurate financial data for future years and allow your organization continued growth.

Budgets are great tools that organizations can utilize to help them grow. Budgets should be established annually and monitored at least monthly to ensure the organization is within its spending means. By creating a budget your organization will be able to:

- Review any plans for events or programs based on monetary terms
- Better allocate limited resources among all the organization's activities
- Track any revenue and actual expenditures against their goals and plans

### Bank Account Management

If your organization uses an off-campus bank account, be sure to restrict purchasing and withdraw abilities to a small number of officers – only the president and treasurer are suggested. Your advisor should also have access to the bank account and checking card (if applicable) and should be notified of any funds being spent from the account. Make sure that any funds in the bank account are only used for organizational expenses, and only for the organization specifically named on the account. If a checking card is being used with an off-campus bank account be sure the card is being utilized by only a small number of people and your organization is aware of who has access to the



card. Your advisor and treasurer should track all transactions so that all funds are being accounted for and unknown purchases are not being made.

### Fundraising

Fundraising events can be a great opportunity to increase the visibility of your organization and encourage financial contributions. Information on the University of Cincinnati's fundraising policies and fundraising opportunities can be found in the [Student Organization Fundraising Guide](#).

### Record Keeping

All financial information should be kept in a safe and secure location. Consider keeping hard copies of financial information on file in a location that can be accessed only by student organization officers. Be sure to back up electronic files or consider storing them on a cloud-based data management system so that future offices can access important financial information. Your organization may also consider storing these documents on the organization's GetInvolvedUC page. If you do this, you can set access so only members in the organization can see the documents and it will be available to future members after others graduate.

### Officer Transition

#### Elections

Elections for new treasure should be held during the midpoint of the spring semester to allow for adequate time to transition in the new officer. It is important that there is enough time for new treasurers to learn about the responsibilities associated with the position before the organization breaks for the summer.

#### Updating Bank Accounts

Student organizations will be prompted to change the officers on their bank account during the annual RESET process. After completing RESET, you will receive an email from the CSI office, with information on where to access the letter certifying the change of officer. Once your organization receives a letter, you will need to take it to your banking institution for the changes to be implemented.

If your organization changes officers outside of the annual RESET process you should complete the [Bank Account Request Form](#) available on the [Center for Student Involvement GetInvolvedUC page](#). After completing the form, your organization representative will receive a notification that the Bank Account Request Letter is available on your organization's GetInvolvedUC page under the documents section with limited access only to your currently listed executive team positions. This letter can be brought to the bank, along with proper identification documents, to update officers listed on your organization's off-campus bank account. *Please note, this form is not active during the RESET process.*

If your organization is advised by the Office of Fraternity & Sorority Life, you should complete the following process upon each transition of officers. Your chapter must send an email to the [FSL email](#) with the names of the outgoing/incoming president and treasurer, requesting that the names be added and removed from the account. After doing so, you must schedule a meeting with FSL to pick up the letter for transfer. To finalize these updates, chapters must also schedule a meeting with PNC and the outgoing/incoming officers to update the account. Be sure to bring all checkbooks and issued debit cards.

## Information Transfer

Find a time to meet in-person with the incoming treasurer to share information and documents about the student organization. This should include:

- Banking documents
- Information on funding sources
- Previous Budgets
- Current & Projected Budget Estimates
- Key Officer Responsibilities
- Email Access Information

## Financial Regulations

The following rules and regulations must be followed by all student organizations at the University of Cincinnati:

- Payments cannot be accepted via social payment applications (i.e. Venmo, Cash App, Etc.)
- Reimbursements cannot be processed more than 10 business days after the initial purchase or after returning from the trip where the initial purchase occurred.
- All student organizations must complete the RESET Re-Registration process each school year before they can receive funding from the University of Cincinnati.
- All student organizations utilizing on-campus funding must complete the RSO 101 training hosted by the Center for Student Involvement.
- Organizations funded through the University Funding Board must have their treasurer complete the Treasurer Training to be eligible for funding each year.

Additional policies and regulations apply to student organizations based on where they are eligible for funding. The following additional recourses should be consulted before making any purchases:

- UFB Handbook & Club Sports Handbook found on GetInvolvedUC
- [How to Submit a Budget Request](#)
- [How to Submit a Purchase Request](#)
- [Preferred Vendors List](#)
- [RSO Tax FAQ](#)