

FINANCE TRAINING

Coordinator of Finance - Alec Hawkins

Fall 2022/Spring 2023

AGENDA

Take notes!
Take pictures!

- **MSAF**
- **ACCESSIBILITY**
- **BUDGET**
- **INITIAL DEPOSITS**
- **CoCOs FUND**
- **PROCESS FLOW CHART**
- **REIMBURSEMENT**
- **FUNDING REQUEST**
- **FINANCE COMMITTEE**
- **CASH ADVANCE**
- **PURCHASE REQUEST**
- **PERFORMER CONTRACTS**
- **TIMELINE**
- **PAYROLL**
- **INVENTORY**
- **IMPORTANT REMINDERS**
- **QUESTIONS**

MSAF?

Huh?

- Mandatory Student Activity Fee
- \$125 (each semester), included in “Student Services Fee” on eBill
- Funded by students, *for* students
- Spending must be accessible to all students
- Fall 22/Spring 23 budget: \$752,750

ACCESSIBLE?

Are the contributors to the MSAF receiving equal access?

- All PSGA entities must keep documents, **upcoming events**, meeting times, service hours, photographs, videos, forms, polls, etc. consistently up to date through Pantherlink
- Pantherlink is the only service we can guarantee students equal access to
- Any online interaction between a PSGA entity and an MSAF paying student should occur through Pantherlink or email
- Social media is allowed, but should not be the primary form of communication for an entity. Content must also be available on Pantherlink
- Failure to provide accessible information will result in an **account freeze**

BUDGET?

What money is available?

ALLOCATED

- Payroll, yearly costs, programming, club/service initial deposits, grants

UNALLOCATED (UP FOR GRABS)

- Available to all students?
 - Finance Committee: **\$8,400**
- Available *specifically* to Clubs?
 - Clubs Unallocated: **\$2,000**
 - CoCOs Fund: **\$8,000**
- Available *specifically* to Services?
 - Services Unallocated: **\$15,000**

INITIAL DEPOSITS?

We already have money?

- Dictated by previous year's **budget request** (handy for pre-funding annual events)
 - Treasurers who keep records of yearly costs have an easier time creating the budget request.
- **Not required.** Guaranteed initial deposit minimum of \$50
- If no request is submitted, the previous initial deposit will be taken into consideration
- Budget Request meetings are available upon request

CoCOs FUND?

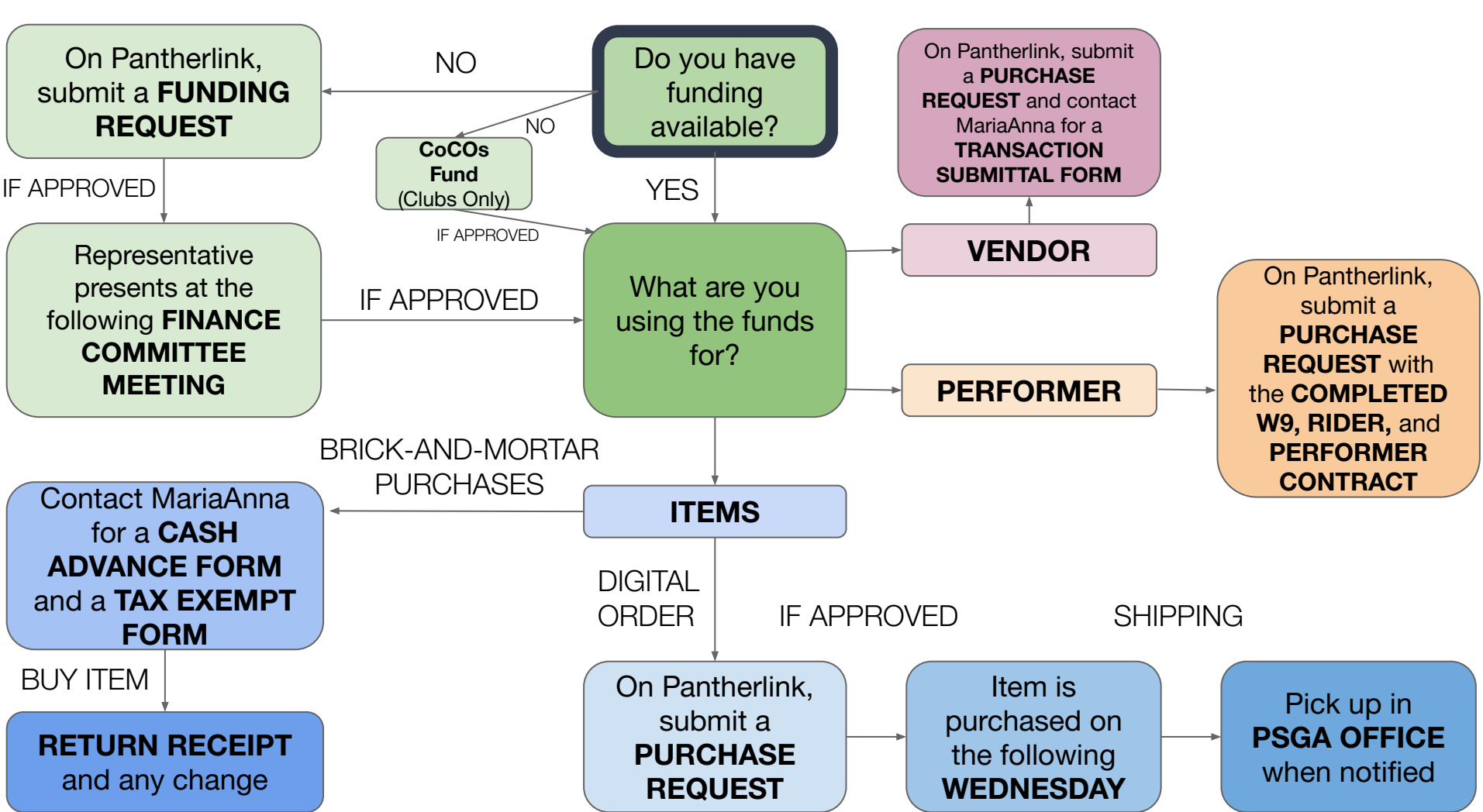
How do clubs get access to this?

- Handled by CoCOs Chair (Blu)
- Request money by writing a **proposal** for **how much** and **what it will be used for**.
- Deliver proposal to CoCOs Chair to be discussed and decided on at the next CoCOs meeting
- Entities must have an **itemized breakdown** of planned spending and a **representative** to explain said entity's proposal

***HOW DOES ONE SPEND THE MONEY
THEY HAVE...***

***AND HOW DO THEY GET
MORE?***

Well...



REIMBURSEMENTS?

No.

- Entities who spend money outside the MSAF and expect reimbursement will be responsible for the charges they incur
- Failure to follow the outlined process will result in an **account freeze**
- The process exists to give enough time and space for all clubs to receive funds
- Reimbursements will **only** be considered in situations where students are **unfairly charged** for PSGA operations

FUNDING REQUEST?

More money?

- Reviewed by Coordinator of Finance, then presented to Finance Committee
- Funding requests for the following week's Finance Committee are required by **FRIDAY at 11:59PM**
- Upon approval, funds will be immediately accessible
- Open Pantherlink > Click Upper Left Menu > Go Down to My Organizations > Click the Settings "Gear" > Go Down to Finance > Create Request in Upper Right > Create Funding Request
- Fill out the form with as much information as possible
- Funding Requests also cover transfers

FINANCE COMMITTEE?

Is it as fun as it sounds?

- Meeting time **Monday 6-7pm**
- Made up of students, Senators required
- The Coordinator of Finance cannot vote on funding requests brought to Finance Committee
- Open to all students to sit in on
- Entity comes in, presents (include **what, why, how much, and how it will be spent**), questions are asked, the Finance Committee deliberates, and a motion is called to either:
 - Approve
 - Deny
 - Amend
- Finance Committee votes on the agreed upon motion

CASH ADVANCE?

Money in hand?

- Meant for unpredictable purchases, such as nearby stores
- Must be completed **3 days** before funds are required
- Typically \$50-75, but can be a greater amount under certain circumstances
- The PSGA is a non-profit so it is **tax exempt**. Bring a tax exempt form to the store, or **you will cover the tax**
- Bring the receipt back as proof of purchase, or **you will cover the entire cost**
- Bring back any change from the purchase, or **you will pay the change back**

PURCHASE REQUEST?

Spending digital money?

- All fields **must** be filled, even if not stipulated. This is a Pantherlink quirk. Irrelevant fields may be filled with “N/A”
- Provide a screenshot of the shopping cart, links to desired items, and any other information that can help MariaAnna
- Open Pantherlink > Click Upper Left Menu > Go Down to My Organizations > Click the Settings “Gear” > Go Down to Finance > Create Request in Upper Right > Create Purchase Request
- Purchases are made on **WEDNESDAYS** each week
- Count business days for shipping estimates, not weekends

PERFORMER CONTRACTS?

DJs? Speakers? Bands?

- Submit a Purchase Request on Pantherlink for record keeping
- From the homepage of Pantherlink, obtain a **W9, Rider, and Contract**
- All fields **must** be completed, or the paperwork will not be accepted
- It is a **federal crime** to put a performer's stage name on a W9
- PSGA members are not a signatories, and **cannot** sign off on this paperwork
- Upload completed paperwork into a Pantherlink Purchase Request
- **Never** promise a performer that their check will be available on a certain day. Give them a **two week** time range for **after** they perform their service
- See slide 21 for more

TIMELINE?

When do I do what?

- Plan ahead **three weeks** if starting with a Funding Request
- Plan ahead **two weeks** if starting with a Purchase Request. Calculate according to shipping times and business day restrictions
- Funding Requests are ingested on **Fridays** to be presented at the next week's Finance Committee
- Purchase Requests, once fully approved, are processed on **Wednesdays**
- Checks are cut on **Thursdays**
- After receiving funds, submit your Purchase Request **ASAP**
- Events planned on short notice will not receive funding

PAYROLL?

Wait, you guys are getting paid?

- Payroll direct deposits go out biweekly on **Wednesday**, checks are cut on **Thursday**
- Hourly workers: make sure your **timecard** is accurate
- Timecard errors for the week **must** be reported to the Coordinator of Finance before each **Monday** (biweekly) by appropriate supervisors
- Stipend workers: keep a record of your own time worked for audit

INVENTORY?

Our stuff?

- Bylaws require up-to-date inventories for all legacy items purchased with MSAF money
- Practice stopped during Covid semesters
- Create and submit a **Current Inventory** (bulleted list of current items) by **October 7th**
- Treasurer: Update inventory throughout the year as new items are purchased

IMPORTANT REMINDERS

- Money cannot be spent on:
 - Alcohol
 - Contracted student performers
 - Donations
- Food served at events or meetings must be provided by a licensed establishment
- Students cannot be charged for MSAF events
- The PSGA is audited every summer. Leave an obvious paper trail
- PSGA events must indicate use of the MSAF, usually with **#PFBYMSAF**

IMPORTANT REMINDERS

Continued

- PSGA members cannot create contractual agreements on behalf of the PSGA
- All clubs and services are open to **every** MSAF paying student
- Purchase Requests must be **approved** before any commitments are made to pay an individual
- Rentals must be pre-approved
- If a club President or Treasurer or Service Head changes, notify the Business Manager immediately
- It is a **requirement** to read and understand the bylaws

IMPORTANT REMINDERS

Continued

- Signatures from performers must be **valid**, meaning that they appear handwritten, or they have been e-verified. More info here: <https://helpx.adobe.com/sign/using/digital-signatures.html>
- Every line on performer contracts must be filled out
- Any finance queries should be sent to psga.finance@purchase.edu

QUESTIONS?

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