

# STATE OF FINANCE

# STUDENT UNION GOVERNMENT



Monday, April 7, 2008

# Lessons During First Few Weeks



1. Club leaders didn't really know financial processes
2. Clubs had many accounts including off-campus bank accounts
3. The importance of serving students  
and their financial autonomy

# First Lesson: Knowledge

## Manual and Packet

2007  
2008



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Office of the Treasurer  
Student Union Government  
Brandeis University  
[www.thetreasurer.org](http://www.thetreasurer.org)

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**[TREASURER'S MANUAL]**

Almost all finance-related information you will ever have to know as club leaders

2007  
2008



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Office of the Treasurer  
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**[SAMPLE FORMS]**

Almost all forms you will ever encounter; just for your convenience

# First Lesson: Knowledge

## Website


Office of the  
**TREASURER**

BRANDEIS UNIVERSITY STUDENT UNION

rely on professionalism

HOME ▾ WHO WE ARE ▾ NEWS & INFO ▾ CALENDAR ▾ RESOURCES ▾ TREASURER'S MANUAL ▾ BUDGET & CAPITAL ▾ PRODUCTS ▾ ALLOCATIONS ▾

### HOME



Welcome to the new website of the Office of the Treasurer of the Student Union Government at Brandeis University.

This year will evidence a significant increase in human resources to provide more efficiency and professionalism to all students and clubs on campus.

Feel free to browse through the website. This website will be constantly updated. We hope that this website becomes a valuable resource for all of you.

Best,

**Office of the Treasurer**

Updates


## FEEDBACK

SUGGESTIONS, OPINIONS, CRITICISMS,  
ILLEGAL OR UNETHICAL CONDUCT

**New: Student Feedback**

Want to anonymously share your thoughts? You can say anything without ever identifying yourself to express suggestions, opinions, criticisms, and/or illegal or unethical conduct.

>> Feedback Application



# Second Lesson: Accounts and Money

## Different Types of Accounts

### Accounts of Clubs

- Finance Board Allocations Fund
- Fundraising
- Gifts

# Second Lesson: Accounts and Money

## Difficulties of Oversight

1. Numerous off-campus bank accounts
2. No centralized system

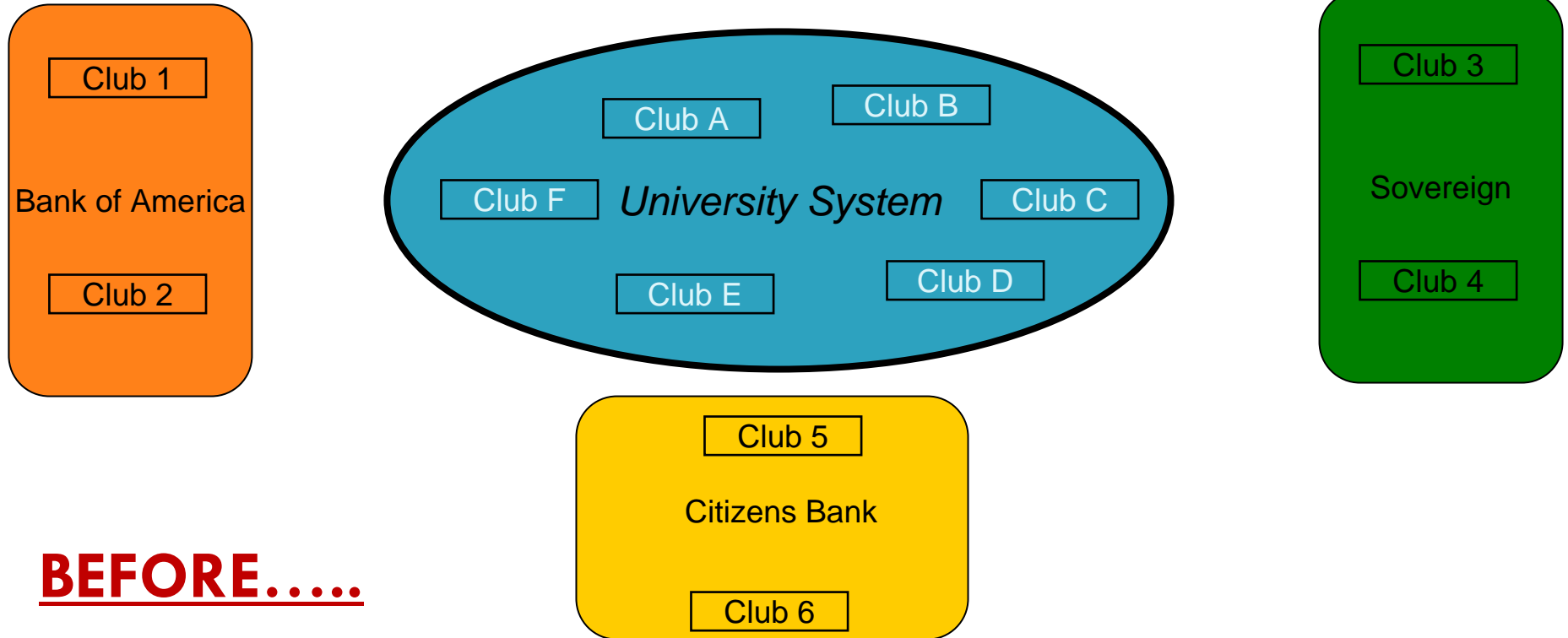
## Second Lesson: Accounts and Money

### Problems of Off-Campus Bank Accounts

- ❑ Accessibility of information
- ❑ Inadequate documentation and internal controls
- ❑ Security risks including possible fraud attempts
- ❑ Tax Exempt Status

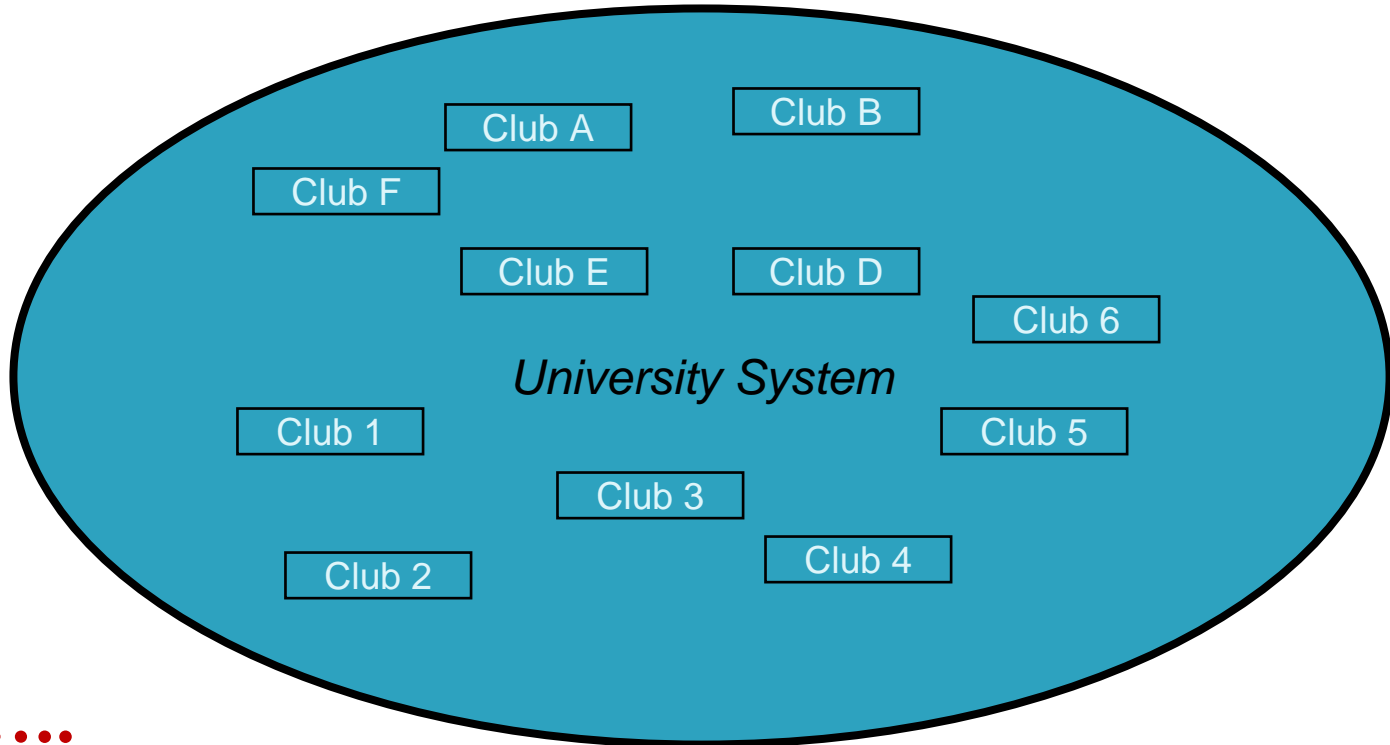
# Second Lesson: Accounts and Money

## Problems of Off-Campus Bank Accounts



# Second Lesson: Accounts and Money

## Problems of Off-Campus Bank Accounts



NOW.....

# Second Lesson: Accounts and Money

## Alternative Payment Methods

- ▣ 1. Procurement Card (P-Card)
- ▣ Official Student Union Bank Account
  - 2. Emergency Checks
  - 3. Loan System
  - 4. Debit Card

# Second Lesson: Accounts and Money

## Centralized System

- ❑ Too many different destinations
- ❑ Incomplete reporting systems
- ❑ No uniform protocols

# Second Lesson: Accounts and Money

## One-Destination Concept

- ❑ All funds into the Student Union treasury
- ❑ All transactions through the Student Union treasury
- ❑ Creation of uniform system
- ❑ Complete oversight with complete reports

## Second Lesson: Accounts and Money

### Unspent Funds and Rollover

UNSPENT FUNDS ( $\approx$  \$436,000)

## Second Lesson: Accounts and Money

### Unspent Funds and Rollover

*Unintentional Rollover*  
**(≈ \$120,000)**

**UNSPENT FUNDS (≈ \$436,000)**

## Second Lesson: Accounts and Money

### Unspent Funds and Rollover

*Unintentional Rollover*  
(≈ \$120,000)

*Intentional Rollover*  
(≈ \$140,000)

UNSPENT FUNDS (≈ \$436,000)

# Second Lesson: Accounts and Money

## Unspent Funds and Rollover

*Unintentional Rollover*  
(≈ \$120,000)

*Intentional Rollover*  
(≈ \$140,000)

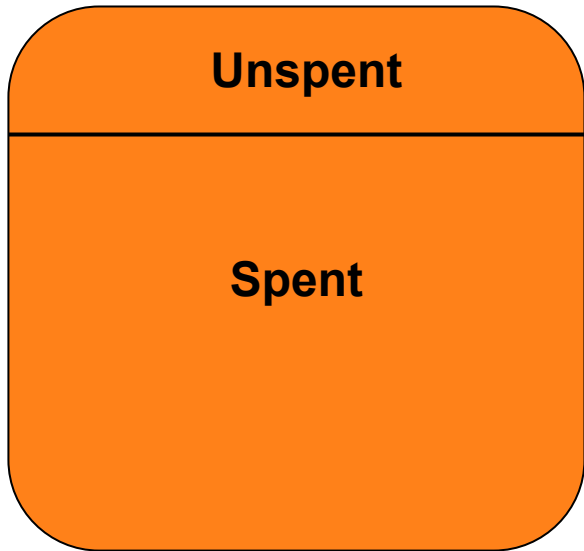
UNSPENT FUNDS (≈ \$436,000)

*Discretionary Funds*

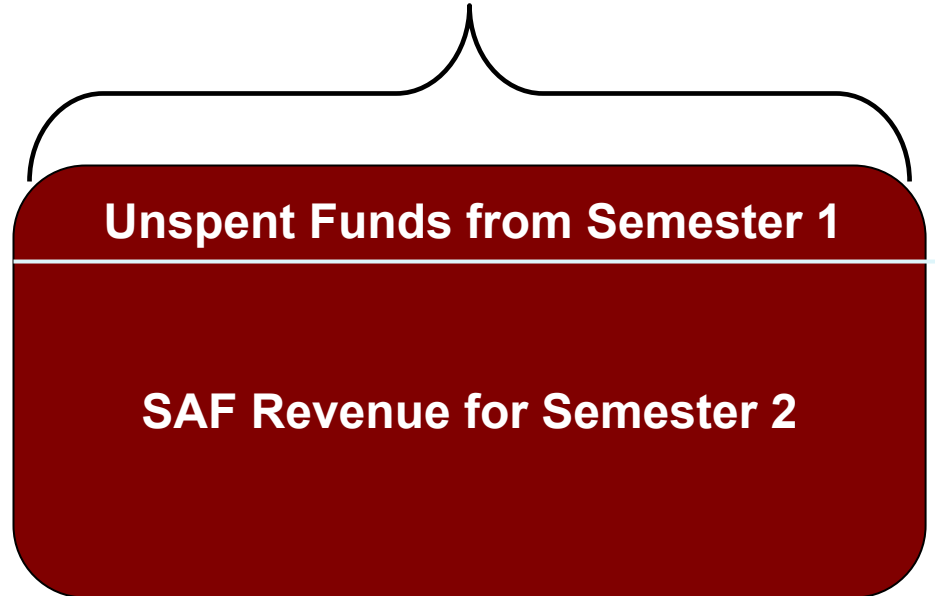
# Second Lesson: Accounts and Money

## Unspent Funds and Rollover

Semester 1

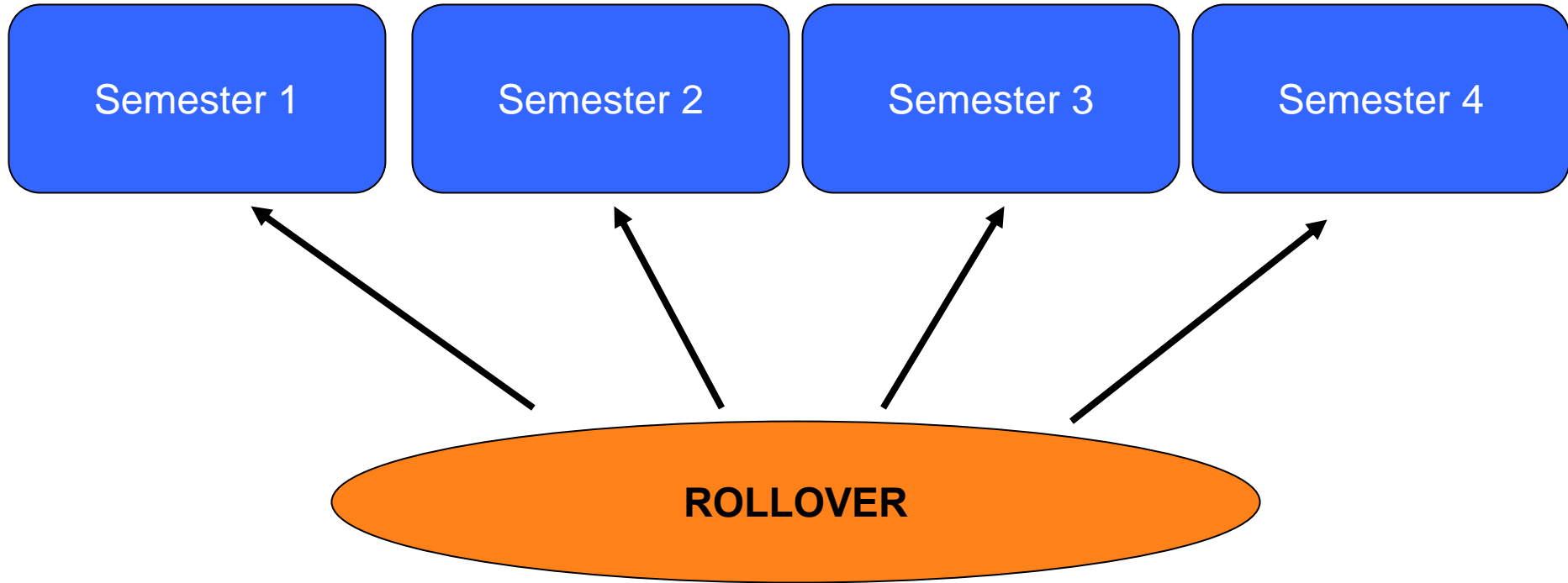


Allocation Pool for Semester 2



# Second Lesson: Accounts and Money

## Rollover: Short-Term Solutions



# Second Lesson: Accounts and Money

## Rollover: Short-Term Solutions

### CAPPING OF SAF

- Only for FY 2008 ~ 2009
- Stays at the same rate as in FY 2007 ~ 2008
- Enough resources in rollover for next year without clubs getting hurt

# Second Lesson: Accounts and Money

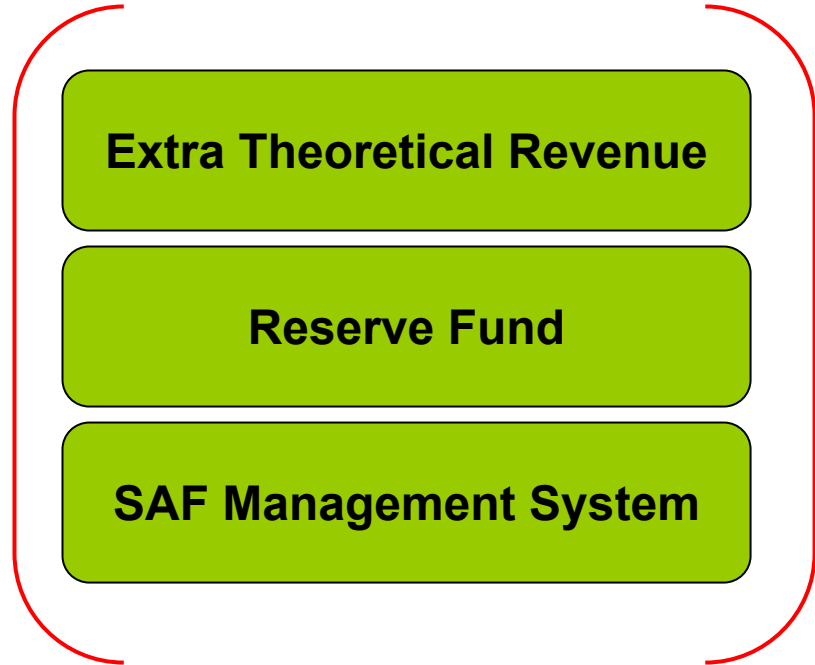
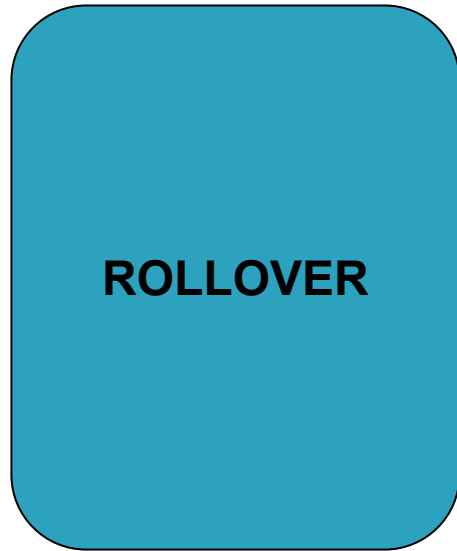
## Rollover: Short-Term Solutions

### VOTING SYSTEM

- ❑ All undergraduate students
- ❑ Any proposals
- ❑ Student-body-wide vote
- ❑ For the betterment of the student body and the University

# Second Lesson: Accounts and Money

## Rollover: Short-Term Solutions



# Second Lesson: Accounts and Money

## Rollover: Long-Term Solutions

### 1. Incentives for Clubs to Plan Better

- ▣ Higher vs. Lower Priority
- ▣ Over the course of several semesters

# Second Lesson: Accounts and Money

## Rollover: Long-Term Solutions

### 2. Change in Allocation Mechanism

Past

Event A			
1	A		
2	B		
Event B			
1	C		
2	D		

# Second Lesson: Accounts and Money

## Rollover: Long-Term Solutions

### 2. Change in Allocation Mechanism

Past

Present

Event A				
1	A	1		
2	B			
Event B				
1	C	2		
2	D			

# Second Lesson: Accounts and Money

## Rollover: Long-Term Solutions

### 2. Change in Allocation Mechanism

Past

Present

Future

Event A			
1	A	1	ALPHA
2	B		
Event B			
1	C	2	
2	D		

# Second Lesson: Accounts and Money

## Rollover: Long-Term Solutions

### 3. Appeal Request (“AR”)

- Early Marathon
- Regular Marathon
- Emergency Request Meetings

# Second Lesson: Accounts and Money

## Rollover: Long-Term Solutions

### 3. Appeal Request (“AR”)

- Early Marathon
- Regular Marathon
- Emergency Request Meetings

AR Meetings

AR Meetings

# Second Lesson: Accounts and Money

## Rollover: Long-Term Solutions

### 4. Payment Options

- ❑ Conventional Check Payment
- ❑ P-Card
- ❑ Emergency Check
- ❑ Loan System
- ❑ Debit Card

# Second Lesson: Accounts and Money

## Rollover: Long-Term Solutions

### 5. SAF Management System

CURRENTLY....

- ❑ Ineffective
- ❑ Labor-intensive
- ❑ Inaccurate
- ❑ Complicated

# Second Lesson: Accounts and Money

## Rollover: Long-Term Solutions

### 5. SAF Management System

SHOULD BE....

- ❑ Consolidated into one system
- ❑ Detailed transaction lists
- ❑ Updated 24/7
- ❑ Easier methods for forms

# Second Lesson: Accounts and Money

## Rollover: Long-Term Solutions

### VILLAGE SOFTWARE



# Second Lesson: Accounts and Money

## Rollover: Long-Term Solutions

### 6. Office of the Treasurer

- ▣ Past: Treasurer alone
- ▣ This Year:

Treasurer + Members of the Office of the Treasurer

# Second Lesson: Accounts and Money

## Rollover: Long-Term Solutions

### 6. Office of the Treasurer

	FY 06 ~ 07	FY 07 ~ 08
Withdrawals	1,268	2,430
Deposits	191	498
<b>TOTAL</b>	<b>1,459</b>	<b>2,928</b>

# Second Lesson: Accounts and Money

## Rollover: Long-Term Solutions

### 6. Office of the Treasurer

*All figures in business days*

	1	2	3	4	5	6	7
FY 06 ~ 07							
Fall 2007							
Spring 2008							

# Second Lesson: Accounts and Money

## Rollover: Long-Term Solutions

### 6. Office of the Treasurer

- ❑ Interim Treasurer
- ❑ Within the Office of the Treasurer
- ❑ Different skill sets needed
- ❑ Plans to ensure continuous daily operations
- ❑ Extremely crucial

# Second Lesson: Accounts and Money

## RESULTS SO FAR.....

	Fall 2007	Spring 2008 (As of April 7, 2008)	Spring 2008 (At the End of Semester)
Revenue	186,096.32	250,197.30	
Requested	370,655.36	539,239.52	
Allocated	241,621.01	352,000.00	
Spent	204,128.52 <i>(84.48% of Allocation)</i> <i>(109.69% of Revenue)</i>	237,000.00	330,000 <i>(94% of Allocation)</i> <i>(133% of Revenue)</i>

# Second Lesson: Accounts and Money

## CapEx & Reserve Fund

- ▣ 150,000 ceiling vs. 25,000 floor
- ▣ 5,000 single purchase vs. 2,500 single purchase
- ▣ More flexibility
- ▣ More accessibility

# Third Lesson: Serving the Student Body

## Club Sports

	FY 06 ~ 07	FY 07 ~ 08
F-Board	120,000	113,000
Athletics	0	164,000
<b>TOTAL</b>	<b>120,000</b>	<b>277,000</b>

# Third Lesson: Serving the Student Body

## Media Consolidation

- ❑ All publication clubs
- ❑ Partnership with one printing company
- ❑ Official University bidding process
- ❑ Save money, keep quality

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# STUDENT UNION GOVERNMENT



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