Student Group Treasurer Training

Fiscal Year 2016-2017
BUDGETING OVERVIEW

• Group Finances
• Reimbursements
• Vendor Payments
• Fund Transfers
• Sponsorship Checks
FINANCIAL ACCOUNT #S

• Each group has their own financial account number
• The account number is used for reimbursements, fund transfers, room reservations, catering, etc.
• Using the account number takes the form of a chartfield
• NYU Law School Chartfield formulas:
  ➢ Account – Fund – Org – Program – Project
  ➢ E.g. 65182 – 20 – 53441 – LSBxx – M9809
• All student groups have the same Fund, Org, Project #s
• Only the Program # distinguishes the specific group
# EXPENSE/ACCOUNT TYPES

If you have questions about the correct category for a particular expense, just email sarah.bowman@nyu.edu and ask.

**Examples:**

- Food = Dinner & Meeting
- Movies for screening = Office Supplies
- Printed t-shirts, bags, etc. = Copying & Printing Services
- Gift cards = Awards & Prizes

<table>
<thead>
<tr>
<th>Expense Type</th>
<th>Account Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alcoholic Beverage *</td>
<td>65183</td>
</tr>
<tr>
<td>Awards and Prizes</td>
<td>65140</td>
</tr>
<tr>
<td>Books/Periodicals</td>
<td>63410</td>
</tr>
<tr>
<td>Copying and Printing Services</td>
<td>63109</td>
</tr>
<tr>
<td>Courier Services</td>
<td>63130</td>
</tr>
<tr>
<td>Dinner &amp; Meeting (Meals) *</td>
<td>65182</td>
</tr>
<tr>
<td>Diplomas &amp; Certificates</td>
<td>65150</td>
</tr>
<tr>
<td>Guard Services</td>
<td>65340</td>
</tr>
<tr>
<td>Membership Dues</td>
<td>65290</td>
</tr>
<tr>
<td>Miscellaneous OTP Charges (Money Orders)</td>
<td>63119</td>
</tr>
<tr>
<td>Music and Flowers</td>
<td>63296</td>
</tr>
<tr>
<td>Office Supplies</td>
<td>63110</td>
</tr>
<tr>
<td>Postage</td>
<td>63120</td>
</tr>
<tr>
<td>Prof. Services</td>
<td>60455</td>
</tr>
<tr>
<td>Prof. Services – Outside Computer</td>
<td>60480</td>
</tr>
<tr>
<td>Registration Fees</td>
<td>65170</td>
</tr>
<tr>
<td>Space Rental</td>
<td>65310</td>
</tr>
<tr>
<td>Travel and Living</td>
<td>65510</td>
</tr>
</tbody>
</table>

* Most Commonly Used
SHAREPOINT

- All treasurers will be given access to SharePoint after training
- You will receive an email with your username and password
- You can only access SharePoint from an NYU networked computer
- For questions related to SharePoint access, email law.helpdesk@nyu.edu

---

Financial Statement for SBA LL.M. Account - FY 2014

Fund Opening Balance - 09/01/2013: $0.00

<table>
<thead>
<tr>
<th>Account</th>
<th>Description</th>
<th>Journal Id</th>
<th>Journal Date</th>
<th>Source</th>
<th>Jnl Ref/Po/Ychr</th>
<th>Vendor</th>
<th>Revised Budget</th>
<th>Amount Posted to GL</th>
<th>Encumbrance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues 40050</td>
<td>SBA to LLM account</td>
<td>LW04141401</td>
<td>4/14/2014</td>
<td>JEM</td>
<td>Fr LS863</td>
<td></td>
<td>$0.00</td>
<td>$6,000.00</td>
<td>$0.00</td>
</tr>
<tr>
<td></td>
<td>SubTotal for Account 40050</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$0.00</td>
<td>$6,000.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>Total Revenues</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$0.00</td>
<td>$6,000.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>Expenditures 77005</td>
<td>SBA LLM to OGA</td>
<td>LW04251401</td>
<td>4/25/2014</td>
<td>JEM</td>
<td>LLM and of</td>
<td></td>
<td>$0.00</td>
<td>($6,000.00)</td>
<td>$0.00</td>
</tr>
<tr>
<td></td>
<td>SubTotal for Account 77005</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$0.00</td>
<td>($6,000.00)</td>
<td>$0.00</td>
</tr>
<tr>
<td>Total Expenditures</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$0.00</td>
<td>($6,000.00)</td>
<td>$0.00</td>
</tr>
<tr>
<td>Balance</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
</tbody>
</table>
Focus on Amount Posted to GL column when trying to reconcile your budget. It will provide the true balance of group account.
Paying for Events

- Reimbursements
  - No reimbursement for future events
- Advance Travel Arrangements with OSA
- Vendor Payments
  - P-Card
  - Reimbursement
- Large Purchases: Contact sarah.bowman@nyu.edu
SPEAKERS FEES & TRAVEL EXPENSES

• Fees or Honorariums
  ➢ Must include an invoice for services provided
  ➢ Student pays and submits for reimbursement

• Travel Arrangements
  ➢ Must be made in advance with CTA Card or
  ➢ Student pays and submits for reimbursement
REIMBURSEMENTS

- As Treasurer, you are responsible for the accurate completion of group member reimbursement forms.
- Only sign off on forms that are accurate and COMPLETE.
- Your diligence will reduce the reimbursement process wait time.
REIMBURSEMENTS

• ≤ $300: Cash or Check

• > $300: Check only

• $1000 or more: email sarah.bowman@nyu.edu to discuss
HOW TO GET REIMBURSED

1. Complete online reimbursement form
2. Attach proper documentation (itemized receipts with proof of payment)
3. Get approval signature from Treasurer
4. Deposit in Student Reimbursement Dropbox (VH 110B)
5. OSA, Finance, and NYU Accounts Payable will review and approve (4-6 weeks for checks)
6. You will be notified by email either to get cash or check
7. Get paid!
**Online Student Expense Reimbursement Form**

1. Drop down menus choices:
   - Organization
   - Expense Type

2. Auto fills the Account Details
Optional: Download and fill out the Direct Deposit Form – Must take to Finance or AP

Download the Missing Document Form if you lost your receipts
You can sign your name electronically!

When finished, you click Print and a PDF will be emailed to you. Simply print it, attach receipts, get the treasurer signature, and deposit in Student Reimbursement Drop Box.
REIMBURSEMENTS

• RECEIPTS:
  ➢ Provide all ORIGINAL, ITEMIZED RECEIPTS, showing detailed expenses, AND PROOF OF PAYMENT.
  ➢ Tape all receipts to 8-1/2 x 11 paper – no staples please!

• REIMBURSEMENT DROPBOX:
  ➢ Student Reimbursement Dropbox is in Kushner Lounge (VH 110B), on the wall in the first locker room on the right as you enter Kushner.
  ➢ You will be notified via email when your reimbursement has been reviewed.

• ACCEPT/REJECT:
  ➢ Incorrect or incomplete forms will be returned to the student group mail box in Kushner Lounge and an email will be sent to the payee and treasurer.
  ➢ Approved forms will be processed for reimbursement in the form of cash or check (or direct deposit if set up).
REIMBURSEMENTS

• TIPS FOR A FASTER REIMBURSEMENT:
  ➢ Avoid paying in cash
  ➢ Submit paperwork within 30 days after the event
  ➢ Tips NEVER exceed 20% of the PRETAX amount
  ➢ You MUST separate alcohol from food expenses

• TIPS FOR THE **FASTEST** REIMBURSEMENT – Get **CASH** back:
  ➢ Spend less than $300 on events so that they can get cash back
  ➢ Turn around time is usually around 5 business days
  ➢ Paperwork must be perfect!
  ➢ Pick up approved form from Student Affairs, FH 474, and take to Bursar’s Office located in Student Services Center, 25 West 4th St (bring student ID)
REIMBURSEMENTS

• ADDITIONAL TIPS:

➢ Student Reimbursement Process if FOR CURRENT STUDENTS ONLY (Not parents, faculty, administrators, visitors, etc.).

➢ Avoid waiting to submit your reimbursements to the end of the year. End of year backlog causes additional delays.

➢ Mailing address you provide must be valid for at least one month. After May 1st, provide the address where you will be living over the summer.

➢ Tax Exempt Forms – can be requested, but you need to provide an invoice with the vendor name, address, fax, phone, and email at least a week in advance to sarah.bowman@nyu.edu.

➢ NEVER sign a contract with a vendor or venue.
FUND TRANSFERS

Fund transfers between groups are simple:

1. Treasurer of Group A emails Sarah Bowman, requesting $X.XX amount be transferred to Group B for _______ event. The treasurer of Group B should be cc’d on the email from Group A.

2. Sarah Bowman confirms receipt of the fund transfer request, and forwards the request to the Finance Department for processing.

3. Funds from Group A are electronically transferred to Group B, and the transfer will show up in SharePoint.
SPONSORSHIP CHECKS

• All outreach to firms and sponsors should be coordinated with the Office of Development.

• All checks are to be mailed to Student Affairs and should include a completed NYU School of Law Gift Card, identifying the need for a tax receipt.

• Upon receipt of a check, Student Affairs will notify the group treasurer and submit the check to the Development Department for processing.
SPONSORSHIP CHECKS

Student Organization ________________________________________________

Event Title and Date ______________________________________________

Firm Name ______________________________________________________

Gift Amount ____________________ Does the firm require a tax receipt? □ Yes □ No

ALL CHECKS SHOULD BE MADE PAYABLE TO NYU SCHOOL OF LAW
Please note the student organization name in the memo portion of the check.

Please mail your contribution, together with this form to the Office of Student Affairs, NYU School of Law
245 Sullivan Street, Room 426, New York, NY 10012. If you have any questions, please write to law.studentaffairs@nyu.edu