



METHODIST UNIVERSITY
**STUDENT GOVERNMENT
ASSOCIATION**

2024-2025 Budget Training

Student Organization Update Form

- ▶ Clubs and organizations must submit their 2024 student organization update form on or by September 6 at noon. Must update advisor/president/treasurer. EVERY ORGANIZATION MUST DO THIS.
- ▶ This information will be used to communicate student organization budgets, upcoming events and opportunities for organizations
- ▶ Form is found online:
<https://www.methodist.edu/life-at-mu/get-involved/organizations/>



A background image showing a pair of black-rimmed glasses resting on an open notebook with lined pages. The notebook is on a wooden surface. The image is slightly blurred, focusing on the glasses and the top of the notebook. A dark teal vertical bar is on the right side of the image, with a red rectangular block at the top right corner.

Finance and Banking Policy

- ▶ This is an updated policy, so ALL advisors, presidents, and treasurers **MUST** sign this form to have access to their account.
- ▶ Outlines the responsibility of the advisors and students when purchasing.
- ▶ Due on or by Friday, September 6 at noon.



Fundraisers

- ▶ Venmo can be used for organizations and will be deposited into the agency account. Failure to include information such as AG number will result in the potential loss of funds.
- ▶ @MU_Clubs- Business account, not personal
- ▶ MUST HAVE ALL INFORMATION IN THE DESCRIPTION
 - ▶ FUNDRAISER NAME
 - ▶ ORGANIZATION NAME
 - ▶ AGENCY ACCOUNT #
 - ▶ ITEM DONATED OR BOUGHT

Restricted Fundraisers

- ▶ Raffles
- ▶ GoFundMe pages
- ▶ Door-to-door fundraising on Methodist University residence halls or owned, operated and controlled property
- ▶ Fundraising for any candidate for political office
- ▶ Sale or distribution of items that violate the University Identity Standards Manual
- ▶ Solicitations of faculty, staff, students, and the community are not permitted without prior permission.

North Carolina Sales tax

- ▶ The state of North Carolina requires that sales tax be collected on the following
 - ▶ Sales tax rate – 7% (4.75% state, 2.25% Cumberland County)
 - ▶ Tangible items sold (t-shirts, bracelets, hats, etc)
 - ▶ Admission fees to on-campus events (pageants, concerts, live events)
 - ▶ Sales tax rate – 8% (breakdown is same as above, additional 1% goes to Cumberland Co)
 - ▶ Prepared food items (bake sale, cookout items, etc.)
- ▶ General information
 - ▶ Patrons must be informed that sales tax is being charged (can be as simple as a sign on the table)
 - ▶ Monies collected for items sold and sales tax collected must be deposited at the MU Office of Student Accounts as soon as possible
 - ▶ Complete the Sales tax calculation worksheet and submit a copy of the completed form to Accounting along with a copy of the deposit receipt received from Office of Student Accounts staff within 5 days of the conclusion of the event
 - ▶ MU Accounting Office will calculate (from the form submitted) the amount of sales tax due to NCDOR and remit it to the state

Methodist University
Sales tax calculation worksheet

Month: _____

Event Date: _____

SOC account #: _____

Deposit date: _____

Please attach a copy of the receipt provided by the Office of Student Accounts once the funds have been deposited.

Please submit a copy of this completed form and a copy of the deposit receipt to Deborah Dembocky in the Accounting Office.

If you include sales tax in the price of the ticket, please display that the item price includes NC combined sales tax of 7% (state rate of 4.75% plus Cumberland County rate of 2.25%). Or, if sales tax is charged on the price of the item, please display that sales tax will be charged at the combined rate listed above.

Item type (i.e., t-shirt, admission ticket, bracelet)	Price	Quantity sold	Price x Quantity sold
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total revenue for all items sold			50.00

For Accounting Office Use: 7% NC DGR

Revenue	Base sales	7% Sales Tax	Check
50.00	-	-	-
-	-	-	-
-	-	-	-

If you include sales tax in the price of the prepared food item, please display that the price includes NC combined sales tax of 8% (state rate of 4.75% plus Cumberland County rate of 2.25% plus Cumberland County prepared food tax of 1%). Or, if sales tax is charged on the price of the item, please display that sales tax will be charged at the combined rate listed above.

Prepared food (i.e., bake sale items)	Price	Quantity sold	Price x Quantity sold
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total revenue for prepared food sold			50.00

For Accounting Office Use: 7% NC DGR plus 1% Cumberland County

Revenue	Base sales	Tax amount	Check
NC DGR 7% calculation	50.00	-	-
Cumberland County 1% calculation	50.00	-	-
-	-	-	-

MU Accounting Office

8/25/17

- ▶ Tax form needs to be completed after the sale/event
- ▶ Found on the MU website under Student Organizations.
- ▶ Fill in the highlighted information and the form will generate how much is needed to deposit to Student Accounts.



Disbursement Request - Agency Accounts

- ▶ Advisors can submit their requests via the [Purchase Request Form](#) via SmartSheet (instead of entering a requisition).
- ▶ Once the request is received by Procurement, it will be reviewed, and then Procurement enters a requisition in Jenzabar.
- ▶ From there, Jenzabar will notify you when the requisition is entered, requires approval, has been approved, and/or requires receiving.
- ▶ Payment will happen via Accounts Payable, or the corporate card or travel card will be setup as requested. Or you may continue to submit requests via a Requisition if you already have permissions to do so.

University Credit Cards

- ▶ Advisors may request a University Corporate Card for students to use for one-time purchases.
- ▶ Request the corporate card at least two weeks prior to the required purchase date. All requests will be documented with a quoted price of the requested items.
- ▶ The Club President or Treasurer must sign for the card.
- ▶ Students are not allowed to purchase over \$500 with a MU Corporate Card.
- ▶ Faculty Advisors must approve the use of the corporate card in MU Portal.





Documentation

- ▶ Once purchases for the club are complete, the person who signed out the card must turn the card into Procurement Services immediately.
- ▶ Itemized receipts are required for all purchases showing the items purchased and the taxes paid.
- ▶ Any unauthorized or unsubstantiated purchases will be charged to the club account and the club will no longer be allowed to use a MU corporate card for purchases.

SGA Funds vs. Non- Grant Funds

- ▶ Agency account balances are made up of two balances
- ▶ SGA Funds
 - ▶ Funds that are awarded to SOCs based on the Budget (Grants) that are submitted to SGA.
 - ▶ Must be used in accordance with the Budget (Grant) award
 - ▶ Unused SGA funds are returned to the SGA.
- ▶ "Non-Grant Funds" (or "Fundraising") funds
 - ▶ Dues collected, donations made, etc.
 - ▶ Plus, any fund-raising funds that have been deposited to the account
 - ▶ Any expenditures that are allocated/charged to the account that can not be applied to an SGA grant

General Ledger coding for disbursement requests

Two separate general ledger codes will be used to help clubs track their **SGA grant fund** and **non-grant/fund raised fund** balances.

SGA Grant Funds

For purchases that will be made with **SGA grant funds**, the general ledger coding will be

0080-00-0000-2700-**2701**-
AG####

Non-Grant/Fund Raised Funds

For purchases that will be made with **other/fund raised funds**, the general ledger coding will be

0080-00-0000-2700-**2700**-AG####

PLEASE USE THE APPROPRIATE CODING!

Budget Application and Other Forms

▶ <https://www.methodist.edu/life-at-mu/get-involved/organizations/>

Other helpful forms and templates:

Student Organization Update Form



SGA Budget Application



SGA Budget Training



Active Student Organizations



Reallocation Request Form



Reserving a Space and resources in
Coursedog



Sales Tax Calculation Worksheet



Tabling Request Form



2024 Budget Process



1. Organization completes the budget found on the MU website

Organization submits their update form and finance form by the 30th.



2. SGA discusses, votes, approves/disapproves items

Emails the *Notification of Budget Award* to the club/organization advisor, treasurer, and accounting office.

Email will include a copy of the budget, the *Notification of Budget Award* sheet, and a copy of the policies and procedures.



3. Advisor emails REPLY ALL that they agree to follow policies and acceptance of the award



4. Accounting Office processes award notification and applies funds to the SOC's Agency account

Accounting emails a copy of the *Notification of Budget Award* packet to SOC Advisor & Treasurer for confirmation that funds have been applied to AG account

SGA Reminders

- There has been an increase in student organizations which means an increase in requested funding
- SGA will not grant money for personalized items (graduation stoles, honor society pins, honor society registration, dues, etc.)
- Events must be open to the entire campus to receive funding

Reallocation Form

▶ Use the money!

▶ If there is still funds in the account at the end of the Fall semester, a reallocation form will need to be submitted to move the funds to spring purchases

▶ Turn reallocation forms into the Campus Engagement Office



Reallocation Request Form

Reallocations can only be made for items that have previously been approved by the Student Government Association.

SOC Account Number: _____

Date of Request: _____

Name of Club/Organization: _____

Name of Person Requesting Reallocation: _____

Phone Number of Person Requesting Reallocation: _____

Name of Club/Organization Advisor: _____

Advisor Signature: _____

SOURCE YOU ARE TAKING MONEY FROM

Item Description	Amount Already Allocated

WHERE DO YOU WANT THE FUNDS TO GO

Item Description	Amount Needed	For SGA USE ONLY: Amount Reallocated

Things to know...

- ▶ Unused SGA funds will be returned at the end of each school year. All funds from last year have been returned.
- ▶ Funds must ONLY be spent on the items approved by the SGA Finance Committee. The Treasurer and advisor will receive a copy of the approved grant when funding is allocated to their account.
- ▶ Any reallocation of funding MUST be voted on by the SGA.
- ▶ If the account becomes overdrawn, arrangements must be made to bring the account current.
- ▶ It is crucial that SOC treasurers read over the “Banking/Finance for SOC Accounts” found on the website. It answers any questions with regards to the disbursement of grant funding.

Due Dates

- ▶ Budgets- Friday, September 6 by noon
- ▶ SOC Update form-
- ▶ Banking and Finances Form

Budgets will automatically be sent to the Treasurer and the Director upon completion.

Take the Money & Run!



Need additional support?



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The background consists of several overlapping, torn pieces of paper in various colors: yellow, orange, green, blue, purple, and pink. Each piece of paper has a large, black, hand-drawn question mark on it. The overall effect is a collage of question marks on colorful paper.

Questions?

Email

methodistsgatreasurer@gmail.com