Mini Finance Handbook

This is for organizations that are student senate funded. They need to also have been recognized by the SOURCE chair. This paperwork can only be used if they have signature cards on file in the senate accounting office. Then the president and the treasurer of the organizations must sign the paperwork if applicable. This is a helpful guide to why paperwork is done, it cannot be used in place of the finance handbook, but can be used as a tool to deciphering the finance handbook.

2005-2006
Rules to know:

- Recruitment money can only be used one time per semester, The recruitment money is split up between the two semesters in two equal portions. The money can be used for food, candy, small prizes, etc. at a recruitment meeting.
- Student orgs. can receive more money by asking senate for contingency money or by contacting other orgs. For co-sponsorship money.
- Senate will only pay for 75% of four people to go to a conference. Plan accordingly and MANY months in advance for any travel preparations.
- Lorrie works part-time and is only in her office until 2pm. If you need her signature or her advice, see her in the early afternoon.
- Security can be ordered by filling out a payment order for security, having Lorrie initial it, then hand it in to Sheri in scheduling. No backup is needed.
- 900 accounts (fundraising) roll over into the next year’s budgets.
- If the president or treasurer of an organization with signing power cannot be found, Bruce Hamilton, Maureen McDermott, Susan Brush, Tom Dougan, Senate Finance President or the Senate Finance Chair may sign in one person’s place.
- Consult the finance handbook for anything involving travel, and consult it many times.
- A single bill cannot be split between two organizations.
- Do not submit paperwork late, you will be penalized by Lorrie taking money out of your account.
- Check your senate mailbox at least three times a week.
- When buying t-shirts and food from a category other than your fundraising account (900), the finance chair must be informed and sign the appropriate paperwork.

For any specific questions about paperwork processes, please Consult the finance handbook.
What are categories?

Categories are where money can be stored for a specific purpose within an organization’s budget. The money in each category is allocated so that only a certain amount of money is available for certain events, programs, and expenses. You can transfer money from one category to another by filling out a category transfer form, and following the directions on the back of it. Consult the finance handbook on the steps in the transfer process as well as what categories money can be transferred from.

Here are some of the Categories:

- Programming-(130)
- Talent-(225)
- Recruitment-(312)
- Copying/printing-(110)
- Office supplies-(109)
- Travel-(700)
- Advertising-(222)
- Stipends-(134)
- Operational-(130)
- Co-sponsorship-(127)
- Specific-(133)
- Telephone-(112)
- Capitol improvement-(400)
- Fundraising-(900)
Purchase Requisition-

You can find this form in the Student Senate office. This form is used to get money out of your account. This form is only used in purchases exceeding $15, and for services that cannot be purchased through a contract. In order to get money out of any category of your budget, you must fill out a purchase requisition. This form asks for a certain amount of money for a certain object, hotel room, ticket, etc that you wish to purchase. Both president and treasurer must sign the form before it can be handed in.

Purchase requisitions are used when buying merchandise, for hospitality money, and for booking trips. When filling out a purchase requisitions for recruitment/food for a meeting, you must attach a copy of the flyer you used to advertise that there would be food at the event. The purchase requisition is then handed in to the senate accounting office. Lorrie, the senate accounts clerk, then checks to make sure that the money you wish to spend is in your budget. This is what the purchase requisition is for, to make sure that you have the money to buy the product that you are requesting. If you do not have the money in your account, the purchase requisition will not be processed. Once that is checked, the purchase requisition is given to Ron in Purchasing who turns the purchase requisition into a purchase order.
EXAMPLE

PURCHASE REQUISITION  P.O. # ______

Memorial Union — Student Senate Organizations
URI, Kingston, R.I. 02881

SUGGESTED VENDOR:
NAME: Kozlos
ADDRESS: __________________________________________________________
ATTN: ___________________________________________________________
PHONE: ___________________________________________________________

CHECK ONE: MEMORIAL UNION □
STUDENT ORGANIZATION □
AUTHORIZED 1.) President: ___________________________________________
SIGNATURE 2.) Treasurer: ___________________________________________

I AUTHORIZE THAT FUNDS ARE AVAILABLE FROM BELOW NAMED ACCOUNT

THIS IS NOT A PURCHASE ORDER

<table>
<thead>
<tr>
<th>DATE</th>
<th>REQUEST</th>
<th>NEED BY</th>
<th>ORDERED</th>
<th>PAYMENT TERMS</th>
<th>SHIPPING TER</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
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</table>

<table>
<thead>
<tr>
<th>ITEM NO.</th>
<th>QUANTITY</th>
<th>SUPPLIER OR STOCK NO.</th>
<th>DESCRIPTION</th>
<th>PRICE/UNIT</th>
<th>DISCOUNT</th>
<th>AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td></td>
<td></td>
<td>Fun Pizza</td>
<td>10.00</td>
<td></td>
<td>10.00</td>
</tr>
<tr>
<td>1</td>
<td></td>
<td></td>
<td>Mozzarella Sticks</td>
<td>5.00</td>
<td></td>
<td>5.00</td>
</tr>
<tr>
<td>2</td>
<td></td>
<td></td>
<td>Bottles Soda</td>
<td>2.00</td>
<td></td>
<td>4.00</td>
</tr>
</tbody>
</table>

Be sure to write what this is for: ________________________________

And on what date: ________________________________

CATEGORY NO.: 900
NAME OF ACCOUNT/ORGANIZATION: URI Fun Club

TOTAL $19.6

VENDOR INFORMATION

APPROXIMATE DELIVERY DATE
IN STOCK  YES □ NO □
WRITTEN QUOTATION
REQUESTED  YES □ NO □
INVENTORY
TAG #
CONTACT
(Salesman’s Name)
CATALOGUE □ YES □ NC

SPECIAL INSTRUCTIONS:
A COPY OF THE ACTUAL PURCHASE ORDER WILL BE SENT TO YOU WHEN TYPED.
Purchase order—(also called PO)  The purchase order acts as a payment guarantees to company, person etc., that is listed as the vendor. It is the end product of a purchase requisition. The purchase order is used to place an official order with an organization, company, person, etc. For example, when you have a purchase order for Ronzios Pizza, the white copy of the purchase order is given to Ronzios, you receive the blue copy, and the pink and yellow copy are given to the senate accounting office. This represents an order and money to be taken from your account. The white copy is sent directly to the vendor, this tell the vendor that you are placing an order. The blue copy of the purchase requisition is yours to keep for your records. You will receive the blue copy of the purchase order in your senate mailbox approximately three days after you turn in the purchase requisition to senate accounting. YOU ALWAYS KEEP THE BLUE COPY FOR YOUR RECORDS! You are not allowed to spend more on an item than is allotted on the purchase order. The purchase order number can be found on the upper right hand side of the paper. This is the number that is put on the payment order, where it says PO number.

(Even though the PO is considered an official order form, you should still contact the vendor to confirm the order. For example, if you order pizza, you should make sure that Ronzios received the order and that it is correct.)

Note: This step is just for purchase, this is not payment for the product (see payment order for payment procedures)
# Example

**PURCHASE ORDER**

**VENDOR NO.**

RHODE ISLAND NOVELTY
19 INDUSTRIAL LN
JOHNSTON, RI 02919

**RECEIPT**

Net 30

**SHIPPED TO**

URI, MEMORIAL UNION
KINGSTON, RI 02881

**ATTN:** STUDENT SENATE ACCOUNTING

**AUTHORIZED AGENT**

401-793-2726

**ITEM NO.** | **QUANTITY** | **DESCRIPTION** | **PRICE/UNIT** | **DISCOUNT** | **AMOUNT**
--- | --- | --- | --- | --- | ---
1 | 4 | DZ. YO-MEPIR PIRATE YOYOS | 2.10 | | 8.40 |
2 | 7 | DZ. SP-SKULL SKULL PENCILS | 1.20 | | 8.40 |
3 | 5 | DZ. JR-RINSK SKELETON RING | 2.50 | | 12.50 |
4 | 7 | DZ. JA-TATSK ASSORTED SKIN TATTOOS | 2.50 | | 17.50 |
5 | 1 | SL. TREBO TREASURE CHEST | 2.00 | | 2.00 |
6 | 2 | GROSS SLEYPAT BLACK EYE PATCH | 2.50 | | 5.00 |
7 | 3 | BX. ZY-SWEE WRAPPED RED FISH | 15.00 | | 45.00 |
8 | 5 | BAGS ZY-BUBCO COIN BUBBLE GUM | 3.00 | | 15.00 |
9 | 10 | DZ. HA-BANPI BANDANA PIRATES HAT | 2.00 | | 20.00 |
10 | 3 | FL. CS65K 3X6" FLAG | 3.75 | | 11.25 |
11 | 5 | DZ. FL. CSK48 4X6" FLAG | 3.60 | | 18.00 |
12 | 1 | TY-PIRSE PLASTIC PIRATE PLAYSET | 5.25 | | 5.25 |
13 | 4 | DZ. HA-BCSU SKULL BANDANA CAP | 12.00 | | 48.00 |

**CHARGE ACCOUNT NUMBER AND ACCOUNT NAME**

**222** SEC Admin Advertising

**TAX EXEMPT**

216.30

**TOTAL**

216.30

**SPECIAL INSTRUCTIONS**

THIS ORDER IS SUBJECT TO THE TERMS AND CONDITIONS PRINTED ON THE REVERSE SIDE.

FOR FURTHER INFORMATION OR QUESTIONS ON THIS ORDER CONTACT ONLY AUTHORIZED APPROVING AGENT ABOVE.

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* RHODE ISLAND STATE TAX EXEMPTION

CERTIFICATE NO. A109158

SALES AND USE TAX ACT OR FEDERAL TAX

IRS EXEMPT TAX EXEMPTION CERTIFICATE

NO. A109158 MUST BE INVOICED TAX FREE.
**Payment Order** You can find this form in the senate office. Any time a check needs to be cut, you need to fill out a *payment order*. This tells the senate accounting office that you want a specific check cut, or a bill to be paid. On the order you specify who is to be paid, what category the money is taken from, the *purchase order number* (if applicable) and the amount of the check. The *purchase order number* can be found on the upper right hand side of the *purchase order*. With the *payment order* you need to hand in either a contract (which needs no *purchase order* number), an invoice or a receipt from purchase. This provides proof that the item needs to be paid. You cannot pay any bill without the backup paperwork, for example an Invoice can be used. Backup paperwork must be handed in with the payment orders to show that the bill, performer etc. needs to be paid. Once this is handed in the senate accounting, a check will be cut within 2-3 days (depending on what day you hand it in). Checks are cut Tuesdays, Wednesdays and Thursdays only. The check will automatically be mailed unless you write “hold check” next to the name on the *payment order*. A held check is kept in the senate accounting office until it is picked up from a member of your organization. A *Purchase order* number is not needed on the *payment order* if you have a contract, the purchase is less than $15, or you have a *check reimbursements* for less than $50. This form requires two signatures of the president and treasurer.
**EXAMPLE**

PAY

PAYMENT ORDER
URI STUDENT SENATE

Account Name: URI Fun Club
Authorized by:
1. President
2. Treasurer

Date: ___-___-___

Total amount: $1,057.59

<table>
<thead>
<tr>
<th>Payment to</th>
<th>from</th>
<th>Cat. #</th>
<th>P.O. #</th>
<th>Purpose</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fun Enterprises</td>
<td>130 contract</td>
<td>Fun day</td>
<td></td>
<td></td>
<td>1,000.00</td>
</tr>
<tr>
<td>Bonzios</td>
<td>132 weekly</td>
<td>Pizza for Fun day</td>
<td></td>
<td></td>
<td>47.59</td>
</tr>
<tr>
<td>Campus Copy</td>
<td>222 design</td>
<td>Table tents</td>
<td></td>
<td></td>
<td>10.00</td>
</tr>
</tbody>
</table>

Date paid: __________  Chk. #: ______  Posted by: ______  Total amount: $________
Check reimbursement form - This form can be found in the student senate office. A check reimbursement form is used when purchasing material or an object for more than $15 but less than $50. The student purchases the object (make sure they have a tax exempt form) and obtains a receipt for the purchase. They then fill out a check reimbursement form to explain the reason for the purchase. Then the check reimbursement form, and the receipt from the purchase need to be attached to a payment order, and handed into the senate accounting office within 5 business days of the object purchased. If food is bought and the student is being reimbursed, a copy of the advertising flier for their event needs to be attached to the payment order as well. YOU CAN’T BE REIMBURSED FOR TAX. The check reimbursement form as well as the payment order form require two signatures.
URI Student Senate Organization
CHECK REIMBURSEMENT REQUEST

STOP!! (For step-by-step directions for applying, see reverse side)

Organization name: URI Fun Club  Today's date: 

Contact email address:  Contact phone # 

Campus address:  

President's signature:  Treasurer's signature:  

What you bought  $ (description)  (amount)

Important! UNDER NO CIRCUMSTANCES will receipts that have been “split” to cover expenses which exceed the $50 limit be paid! There will be no exceptions to this policy.

Explanation for expense for which you are requesting reimbursement:

____________________________________________________________________________________

____________________________________________________________________________________

____________________________________________________________________________________

____________________________________________________________________________________

____________________________________________________________________________________

____________________________________________________________________________________

Name of individual to be paid: (please print)
Check Reimbursement

It is an optional procedure to be used for purchase of $50 or under. Here is the Procedure:

- The President, Treasurer or their authorized purchaser may buy an item for which there is money in the budget. The receipt/invoice must be saved.

- The President or Treasurer must bring the receipt within five (5) class (business) days to the Senate Accounts Clerk. All receipts must be itemized, must show that the bill was paid in full and include the date and the name of the vendor.

- Complete a check-reimbursement request form, which is available in the Senate office; attach the invoice and request form to a completed Payment Order. Complete the Payment Order in the name of the person to be reimbursed. Your check will be available in a few days.

If you use this procedure to buy something that your budget does not have the money to pay for, you will not be reimbursed. By using this procedure, you are assuming responsibility for purchases. Records of previous reimbursements are kept and any organization found to be abusing the process would find its check reimbursement privileges indefinitely suspended.

**Important!** UNDER NO CIRCUMSTANCES will receipts that have been “split” to cover expenses which exceed the $50 limit be paid! There will be no exceptions to this policy.

**Tax exempt form-** This form can be found in the student senate office. All students groups on campus are tax exempt. This means when they purchase anything from office supplies to food for recruitment meetings, it is tax free. The students need to bring the tax exempt form with them when they purchase these materials, they will not be charged for tax. It is up to the student to remember the form, there is no guarantee that you will be tax exempt if you do not bring the form. (restaurants and hotels outside of RI are not tax exempt)
EXAMPLE

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Department of Administration
DIVISION OF TAXATION
One Capitol Hill
Providence, RI 02908-3800

CERTIFICATE OF EXEMPTION

UNIVERSITY OF RHODE ISLAND
75 LOWER COLLEGE ROAD
KINGSTON, RI 02881

THIS IS TO CERTIFY THAT THE ABOVE-NAMED INSTITUTION HAS QUALIFIED FOR EXEMPTION PURSUANT TO THE PROVISIONS OF RHODE ISLAND SALES AND USE TAX ACT, CHAPTER 18, TITLE OF THE GENERAL LAWS OF 1956, AS AMENDED, AND IS ACCORDINGLY EXEMPT FROM THE PAYMENT OF THE SALES TAX ON SALE MADE TO IT AND FROM THE USE TAX ON THE STORAGE, USE OR OTHER CONSUMPTION OF TANGIBLE PERSONAL PROPERTY BY IT.

R. GARY CLARK
TAX ADMINISTRATOR

BY:

LLOYD J. MENARD, JR.
CHIEF REVENUE AGENT
FIELD AUDIT SERVICES

CERTIFICATE NUMBER: 189

DATE ISSUED: August 21, 1951
DUPLICATE: APRIL 5, 2000

01) 222-6287 (Telecommunication Device for the Deaf)
**Petty cash slip** - This form can be obtained from the senate accounting office. A *petty cash reimbursement* is used for items costing less than $15. You need to fill out the form within 5 business days of the purchase in order to be reimbursed. Only president and treasurer are allowed to make petty cash transactions. Once you fill out the form and attach the receipt, you will be reimbursed on the spot at the senate accounting office. YOU WILL NOT BE REIMBURSED FOR TAX. You are only allowed to be reimbursed for up to $30 per organization during a one week period of time.

**EXAMPLE**

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**RECEIVED OF PETTY CASH**

FOR what you bought

CHARGE TO org name cat #

Your Signature

Approved by

Received by
**Deposit Slip**  You can find these slips in the student senate office. A *deposit slip* is used to put money in your account. You can deposit money without signatures from the president or treasurer. You bring the money/checks with the slip to the senate accounting office, so the money can be placed into your account. It takes a day after you deposit the money for it to be in your account. If you’re depositing cash, please make sure that you receive a receipt from the senate accounts clerk.

**EXAMPLE**

<table>
<thead>
<tr>
<th>Received from</th>
<th>Into Cat.#</th>
<th>Purpose</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mike Jones</td>
<td>900</td>
<td>donation</td>
<td>25.00</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
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</tr>
</tbody>
</table>

Account Name: **URI Fun Club**

Date: ______-____-____

Total amount: $25.00