

Financial Management and Accountability

1. Student organizations interested in requesting University funding or accessing funds in a University account are required to have their president and/or treasurer attend annually a treasurer's workshop. The president and/or treasurer will understand and comply with University policies related to initiating contracts. Organizations may also complete an alternative plan approved by the Coordinator of Student Organization Services prior to submitting a request for funding and/or accessing University funds.
2. All funds allocated to the organization from University-controlled sources must be maintained in a University account and spent in accordance with the University policies and procedures. If a student organization receives University funding, they are not permitted to have a non-University account for those funds.
3. Organizations without a University account must maintain records of how their funds are generated and disbursed. This includes an account of the amount of funds, the methods by which funds are generated and expended, and an account of the amount and object of expenditures. Organizations are to keep receipts for moneys expended and issue receipts for moneys collected. Organization funds should be disbursed through the use of checks and not cash. All checks must have the signature of the advisor and one officer, preferably the president, vice president, or treasurer.
4. The Office of Campus Involvement may conduct a financial review of any registered student organization with at University account for the purpose of upholding the Student Budget Committee (SBC) policies and/or University rules and regulations, as well as state and federal laws.
5. Organization members shall have the right to know how their organization's money is spent. The sources and amounts of organization revenues and the objectives and amounts of organization expenditures shall also be public knowledge. Monthly financial reports and an annual financial report/audit shall be provided to the members and the advisor by the treasurer of the organization.
6. Organizations must pay all debts incurred in the name of the organization within thirty (30) days.
7. Student organizations can seek advisory support about contract negotiation from the Office of Campus Involvement. However, the student organization is solely responsible for any contracts entered into by the organization or any debts incurred by the organization.

Undergraduate Student Handbook, Bowling Green State University, 2004-2005, pg. 52.