

Business Manual

*For Student Group and Class Council
Treasurers and Business Managers
2013-2014*

The goal of this Business Manual is to provide necessary information for the Treasurers and Business Managers of Student Organizations and Class Councils. All forms listed in this Manual will be handled in the Office of Student Programs. If you do not know your Organization Account Number or are unsure if your Organization has an Institute Account, please contact the Office of Student Programs at 312-329-4206. You may also contact the office with any questions you may have regarding the information provided in this manual.

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When to use these forms

Making payments:

Check Requisition Form – Use this form when giving an honorarium, and other non-purchased items, to an individual who is not currently on Moody's payroll. For all individuals also include a W-9 form.

Example: A guest speaker came in from out of town to speak during a StuCo sponsored event. The StuCo treasurer will submit this form for the speaker's payment.

Supplemental Pay Form – If a student needs to receive payment and they are on Moody's payroll (i.e. they currently work for a department of MBI) use this form.

Example: A student, who is on payroll with food services, wrote two articles and submitted a photograph for the Moody Standard. The Business Manager will submit this form for the student's payment.

Purchase Requisition Form – This form can be used when your student group needs to purchase orders of large quantities from the Institute or outside vendors. (This form will only be used if the vendor does not accept a corporate credit card.)

Example: Puente needs to order t-shirts for the beginning of the new school year. For this purchase the Puente treasurer will submit this form because the vendor will not accept a corporate credit card.

Service Rendered Form – Submit this form for payment for the individual who provided a service for a Moody event. A Check Requisition Form and a W-9 needs to be included.

Example: A student was hired to produce a video that will be shown at the Junior Senior Banquet, so the Junior Class Council treasurer will use this form for their payment.

***** All forms listed above are available in the Office of Student Programs*****

When to use these forms cont'

Student Group Expenditures:

Petty Cash Voucher – This form will be used when reimbursements under \$50 are needed (Personal reimbursements or Petty Cash Folder reimbursements). Receipts must be submitted with this form.

Example: The Kesher treasurer needs to return \$40 to their petty cash folder so he first submits this form with all receipts to retrieve the cash and then return the money to Kesher's petty cash folder.

Cash Advance Form – Use this form to acquire money when purchases over \$50 are needed or expected for a student group event. This form is not to be used for reimbursements.

Example: Art Club needs to replenish their art supplies, so the treasurer takes a cash advance of \$250 (always keeping all receipts).

Deposit Slip – This form will be used to return unused Cash Advance money to the Cash Advance account or to deposit any donated or raised money into your specific student group's account.

Example: Informal will deposit their admission money into their account after each show they perform.

Expense Report – This form must be used to reconcile all cash advances (even under \$50), or for reimbursements over \$50. All receipts must be attached.

Example: After one of RACO's events the treasurer will fill out the expense report to reconcile their cash advance of \$400. She will include all receipts including the original cash advance receipt.

Missing Receipt Form – This document will be used if a receipt was misplaced, lost, or never acquired. All money needs to be accounted for.

Entertainment Documentation Form – This document will be used to list the students who participated in an off campus group event that a cash advance was used for.

Example: Puente took their exec and general council to a restaurant for an authentic ethnic experience. All names need to be listed and this form needs to be attached to the Expense Report.

***** All forms listed above are available in the Office of Student Programs*****

Check Requisition

Check Requisitions are used for honorariums and other non-purchased items. It is also used for paying individuals who are not currently on Moody's payroll.

Procedure:

1. When completing the Check Requisition Form please include the following:
 - The company or student payee's full name and complete home address (for the check to be issued and mailed to)
 - The date and the amount to be paid
 - Indicate if the payee is an independent contractor (usually not)
 - The student organization and account number to be charged
 - Student Treasurer or Business Manager please sign your name on the "Requested By" line
2. After completing this form, obtain authorization from Joe Gonzales, the Associate Dean of Student Programs.
3. Allow for a minimum of six working days for checks under \$5,000. Checks over \$5,000 will require a minimum of ten working days. Please plan in advance for your financial needs.
4. Any necessary supporting documents need to be included with the Check Requisition form.

Example: Moody Standard articles written by payee.

5. A W-9 Form is also required when the check is being issued to an individual. This form needs to be signed by the individual so it should be obtained before the event.

Click on Link below:

Sample Check Requisition Form

Supplemental Pay Form

Supplemental Pay Forms are for students who need to receive payment and they are on Moody's payroll (they are currently working for a department of MBI).

Procedure:

1. When completing the Supplemental Pay Form please include the following:
 - The student payee's full name and complete social security number
 - A descriptive reason for payment and the total payment amount
 - The student organization and account number to be charged
 - The student payee's signature
2. After completing this form, obtain authorization from Joe Gonzales, the Associate Dean of Student Programs.
3. The payment from this form will appear on the student's issued paycheck following the submittal of the form.
4. This form does not require any supporting documents to be included.

Click on Link below:

[Sample Supplemental Pay Form](#)

Purchase Requisition Form

When a corporate credit card cannot be used, then the Purchase Requisition form is used for organizational purchases from either the Institute or outside vendors (i.e. for sweatshirts, tee-shirts, seminar materials, etc.).

Procedure:

1. Contact the Office of Student Programs for help with researching products and prices. Moody has contracted prices with many local vendors and may save your organization money by using these vendors.
2. If the vendor does accept corporate credit cards the Associate Dean of Student Programs will help you place the order. If a corporate credit card cannot be used then complete the Purchase Requisition Form and obtain the advisor's signature.
3. Send the form to Procurement Services on Crowell 4.

Service Rendered Form

The Service Rendered Form is for the payment of an individual brought on campus or a current Moody student who provided a service for a Moody event.

Procedure:

1. The individual needs to complete this form, giving a detailed explanation of the service rendered.
2. Both the individual and one of the organizations representatives (i.e. student group secretary, vice president, etc.) need to sign this form.
3. A Check Requisition Form with a W-9 Form or Supplemental Pay Form is required when submitting a Service Rendered Form. These forms need to be signed by the individual so it should be obtained before the event.

Click on Link below:

Sample Service Rendered Form

Petty Cash Voucher

Petty cash is used for miscellaneous organizational purchases under \$50. The purpose of the petty cash voucher is to reconcile purchases from a Cash Advance or to reimburse purchases under \$50.

Procedure:

1. Receipts on a Petty Cash Voucher must not exceed \$50.00. If your purchases will exceed \$50 you will need to complete an Expense Report.
2. The name of the event must be included if purchase was used towards an event. After completing the Petty Cash Voucher, obtain the signature of the Office Coordinator of Student Programs.
3. Present the voucher and receipts to the teller in Treasury Operations for a refund.
4. If a group member needs to be reimbursed the treasurer will complete the necessary paperwork and retrieve the money for their group member.

Example:

MOODY BIBLE INSTITUTE		PETTY CASH VOUCHER	
Description	Amount		
Snack food for Kesher's first exec meeting - food from Jewel-Osco	38.95		
Total:	38.95		
Date <u>9-2-2011</u>	Received payment <u>Kesher Treasurer</u>		
Dept. to be charged <u>60-0000-00000</u>	Authorized by _____		
(DISBURSEMENT FOR PETTY CASH MUST NOT EXCEED \$50.)			
1401 4/98R			

Cash Advance

The purpose of a Cash Advance is to assist Organizations in acquiring money when purchases over \$50 are needed or expected for a student group event. Cash Advances can only be obtained by the Treasurer or President of each Organization.

Procedure:

1. Check your Institute Account balance to ensure that you have enough money in the account to make the desired transaction.
2. This request must include a detailed description of what the funds are to be used for (description kept in Student Programs log).
3. For larger cash advances, one over \$400, the student treasurer must notify the Office of Student Programs 3 days prior to when the advance is needed.
4. Cash Advances are processed in Treasury Operations, located on Crowell 4.
5. All purchases must have a corresponding receipt. This means that a Cash Advance cannot be used for payments to individuals or reimbursements.
6. All receipts (including the original cash advance receipt) and unused funds **MUST** be brought to the Office of Student Programs within 1 week of receiving the advance.

Example:

CASH ADVANCE / TRANSFER MOODY BIBLE INSTITUTE 830 N. LA SALLE BOULEVARD CHICAGO, ILLINOIS 60610-3344	<u>Art Club</u>		DATE <u>10-3-11</u>	
	<input checked="" type="checkbox"/> Cash Advance (transfer to)	TOTAL REQUESTED: <u>\$250</u>		
	Please furnish breakdown by denomination, if required.			
	Hundreds: <u>1</u>		Quarters: <u>2</u>	
	Fifties: <u>2</u>		Dimes: <u>2</u>	
	Twenties: <u>2</u>		Nickels: <u>1</u>	
	Tens: <u>1</u>		Pennies: <u>1</u>	
	Fives: <u>1</u>			
	Singles: <u>1</u>			
	Signature--Requesting Department Authorization <u>Art Club Treasurer</u>			
Signature--Person Receiving Cash				
DISBURSED BY				

Forms--TO.FP3; 10-2003


Deposit Slip

Deposit slips are used to place any revenue into your organizational account or unused funds back into the cash advance account.

Procedure:

1. Take the completed Deposit Slip and money to Treasury Operation's (TO) on Crowell 4. If the returned funds are from a cash advance, the original cash advance receipt must also be taken to TO.
2. Also, if the returned funds are from a cash advance be sure to write "Return Advance" under "Description" and the number of the cash advance account.
3. If there is a fair amount of coins, use the TO coin counter to total the amount of change.
4. If you need to make a deposit after TO has closed, you may bring your completed deposit slip and your money to the Game Room on ASC2. The ASC Assistant will put it into the safe to be deposited the next morning by the Office Coordinator of Student Programs.
5. If you are depositing a check, write your organization's account number on the check.
6. All checks must be made to Moody Bible Institute, not to your organization or to you.

Example:

 MOODY BIBLE INSTITUTE 820 N. LA SALLE BOULEVARD CHICAGO, ILLINOIS 60610-3284			
For Deposit in: <input type="checkbox"/> Operating Fund <input type="checkbox"/> Plant Fund <input type="checkbox"/> Annuity Fund <input checked="" type="checkbox"/> Other <input type="checkbox"/> Endowment Fund			
CASH	CURRENCY	DOLLARS	CENTS
	SILVER	46	00
		29	00
CHECKS (Number of checks)			
<div style="position: absolute; left: 565px; top: 465px; transform: rotate(-90deg); font-size: 8px;">PLEASE DO NOT WRITE IN THIS SPACE</div>			
TOTAL		75	00
FOR CREDIT OF			
ACCT. # 60-0000-00000			
DEPT. Informal			
DESCRIPTION			
admission money for our skis			
NAME Informal Treasurer			
EXT. phone number			
DATE 11-7 20 11			

DEPOSIT TICKET

Forms--TO.fp3
2-2004

Expense Report

Expense Reports are used to reconcile purchases from a Cash Advance or to reimburse purchases over \$50.

Procedure:

1. You have **7 days from the date of the Cash Advance** to complete an Expense Report. Also the **expense report must be filled out by the person who took out the cash advance.**
2. When completing the Expense Report please include the following:
 - Your (the treasurer) CPO # as well as MBI's address
 - If this is a reimbursement for more than \$50 please indicate the student (name and CPO #) who needs to be reimbursed
 - The current date as well as the date of purchases
 - Account to be charged
 - Expense Description/Justification (Travel, Meals, Hotel, etc.)
 - Merchant Name/No. of miles, etc. (record mileage)
 - Receipt Amount (for each receipt)
 - Reimbursable Amount (only if reimbursement is needed)
 - Total Receipt Expenses, Unused Advance (if cash advance used), Amount to be Paid (for reimbursements only)
 - Additional information or instructions (Be as detailed as possible.)
Example: Don't just write out "StuCo Party." Write out "Student Council Party to celebrate the end of the year and to award exec members for a job well done!" If needed, attach a list of those people who had attended the event.)
3. Obtain an authorized signature from the Office of Student Programs.
4. Once the leftover currency has been deposited, the Office Coordinator will staple all receipts, including the new receipt from the deposited leftover money, to the expense report. The expense report has now been completed.
5. Expense Reports are turned into Accounting on Crowell 5.

If a receipt is misplaced, lost, or never acquired the **Missing Receipt Form** needs to be used in place of the receipt. All money needs to be accounted for.