

Funding 101

Exploring the Funding Process



How Funding Decisions are Made...

- ALL Funding Decisions need to be reviewed and approved by the Funding Committee
- The Funding Committee is comprised of the Treasurer for each class year plus the Student Assembly Treasurer (Total of 5 Members)
- Committee is created in such a way to give equal representation to all class years

The Treasurer

- Every student organization should have a treasurer (or clearly designated person to act as the organization's financial contact)

There are THREE types of funding that your group can receive:

(1) Student Assembly Funding

- Summary: Must apply for funds through the Student Assembly Funding Committee for the semester and year your organization intends to use these funds. These funds must be used for budgeted items at the specified dates and events they are requested for. Any remaining funds are returned to the Student Assembly.
- Restrictions: Must be used for budgeted items, Must be used during budgeted time (Semester & Year), Must submit paperwork by the last day of classes for the semester by 12:00PM. Funds may NOT be used to purchase alcohol.

(2) BASIC TRAINING \$50.00 Credit

- Summary: \$50.00 is NOT deposited into your club's account or any other account. The \$50.00 serves as a credit given to your organization for successfully completing BASIC TRAINING. The credit must be used by the last day of classes for the semester by 5:00PM. The credit is rescinded if it is NOT used by the end of the semester in which it is issued.
- Restrictions: \$50.00 credit MUST be used by the last day of classes of the semester in which it is issued by 12:00PM. The credit is rescinded if it is NOT used by the end of the semester in which it is issued. Funds may NOT be used to purchase alcohol.

(3) Liability Funding (Fundraising / Self-Generated)

- Summary: These are funds that are generated by your group or organization through fundraisers, dues collection, etc... After collection, these funds can be deposited into a group specific LIABILITY account. This liability account is treated like a bank account where the balance is carried over from semester to semester and year to year. A liability account balance remains the same unless funds are deposited or withdrawn.
- Restrictions: May submit paperwork for reimbursement / payment at anytime. Funds may NOT be used to purchase alcohol.

Funding Hearings

- Budgets must be received by satreas@hamilton.edu and nniznik@hamilton.edu Saturdays at 12:00PM (Noon) (See budget proposal for specific dates)
- Funding Hearings will take place on a Weekly basis TBD by Funding Committee
- Priority given to SEMESTER Long Budget Proposals

Budget Proposal Form

- Found on Student Assembly Website
- Electronic Submissions Please
- Needed for EVERY proposal
- Must be SPECIFIC. Be VERY Specific!
- Must be submitted TWO WEEKS in advance of the event
- E-Mail form to: satreas@hamilton.edu and nniznik@hamilton.edu

Food Funding

- Enhance the event and purpose of the organization, Open to the entire student body, Be as SPECIFIC as possible when ordering from a caterer or going grocery shopping (item, price, quantity etc...), Liability Account is for Open Spending (minus alcohol), Meal Card # can be provided for a Meal Exchange

Travel Funding

- Personal Vehicle: \$0.55 / per mile (inclusive of gas , tolls, maintenance, parking)
- College Van Usage: \$0.55 / per mile (must request additional funds for gas, tolls, and parking)
- When submitting reimbursement for these expenses, please include a Google, Yahoo, or Mapquest map of the starting address, ending address and total mileage

Custodial & Physical Plant

- Events in College Spaces (Barn & Annex etc.): Add \$25.00 to your proposal PER HOUR of the event for custodial cleanup
- (i.e.) 1 Hour Event = \$25 / 2 Hour Event = \$50 / 3 Hour Event = \$75
- Parties Overestimate = \$50 per Hour of Event
- Alcohol Events = Billed Directly to Sponsoring Organization
- Add \$500 for Electrician for Concerts

You may spend out of your budget in two ways:

- Reimbursement: You or someone from your org fronts money to purchase goods or services PRO: Fast. CON: Must wait for reimbursement
- Direct Invoice: You or someone from your org requests a merchant or vendor to "bill" the college directly using an "invoice." PRO: No fronted money. CON: Slow.

Cash vs. Check Reimbursement

CASH Reimbursement (Less than \$25):

YELLOW Envelope. Found at the Student Activities Office. "Yellow Envelope". Only PRE-APPROVED reimbursements (none after the fact). Fill out envelope COMPLETELY. Include ALL Receipts! Include Detailed Itemization! Must bring your Hill Card.

CHECK Reimbursement (More than \$25):

White Envelope. Found at the Student Activities Office. Only PRE-APPROVED reimbursements (none after the fact). Fill out envelope COMPLETELY. Include ALL Receipts and Invoices AND the Original Budget Proposal! Include Detailed Itemization! Must be reviewed by the Student Assembly Treasurer PRIOR to being fulfilled. Drop off at Student Activities ATTN: Noelle Niznik. Due Friday at Noon (Mailed out following Friday)

Invoices

- Must be sent directly to Assistant Director for Student Engagement and Leadership (Noelle Niznik) with organizational specific information included, Payment mailed out in two weeks

Tax Exemption

- Used when making purchases on behalf of the college, Allows you to "waive" tax on items purchased, Pickup "Tax Exempt" form from Student Activities Office, Present Form to Business or Organization BEFORE making Purchase, Tax will be removed from Receipt or Invoice

W-9

- Form needed when check is for someone who is NOT a Hamilton College student or employee, 1st Page must be completely filled out and signed by person to whom the check is for, Name on W-9 must match name on check, No W-9 = No Check, Found outside SA Office, Bristol Center OR On-Line

Hill Card Transactions

- Used to collect money for charity, a cause, or for basic fundraising / PDF Available on SAO Website
- Record Name, ID Number, Amount, Signature / Return to Noelle Niznik – Student Activities
- Funds deposited into Liability Account

Prize Distribution

- You must record the following information for all students who receive prizes / gift cards from your organization: Full Name, Student ID#, Prize Description, and Estimated (or actual) Value of Each Prize

End of Semester

- \$40.00 Over = Budget Freeze, Left Over Student Assembly Funds Returned, Make Sure Old Invoices are PAID!

QUESTIONS?

Noelle Niznik

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Student Engagement and Leadership
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QUESTIONS?

Isaac Handley-Miner '14

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