Finance Commission
Policy Guide
2016-2017
ON THE POSITION OF TREASURER

Each Club, Constituency, and Resource group is a subsidiary organization of the Alma Mater Society, which in turn is subject to the rules and regulations of the British Columbia Societies Act. This policy guide is designed to help you become familiar with the responsibilities of the position of Treasurer and as a reference of Finance Commission Policy.

The position of Treasurer is an important responsibility. You are the only authorized signing officer of your organization once you have completed the authorization process, and as a result are solely responsible for all transactions processed through your accounts. You are accountable to both your organization’s executives and the Finance Commission.
# Table of Contents

**Treasurers Handbook**

Section 1: Introduction ................................................................................. 4  
Section 2: Treasurers Authorization Process ........................................... 6  
Section 3: About the Finance Commission ............................................. 8  
Section 4: Provisional Budget Submission ............................................. 10  
Section 5 Treasurer Orientation ............................................................... 11  
Section 6: Online waiver Forms .............................................................. 12  
Section 7: Contracts ................................................................................. 13  
Section 8: Square Policy and Procedure .............................................. 14  
Section 9: AMS Bank Account ................................................................. 15  
Section 10: Account and Transaction Codes ......................................... 16  
Section 11: How to Read a Trial Balance ............................................... 18  
Section 12: Financial Resources ............................................................... 20

**Finance Commission Procedure**

Section 13: Financial Policies and Procedures ..................................... 22  
Section 14: Insurance Requirements ..................................................... 24  
Section 15: AMS Services ....................................................................... 25  
Section 16: Transition Checklist .............................................................. 26  
Section 17: The Banking Forms ............................................................... 27
SECTION 1: INTRODUCTION

What is an AMS Subsidiary?

Clubs, constituencies and resource groups are all AMS subsidiaries. These groups have been recognized by the AMS as subsidiaries through formal constitution by the Student Administrative Commission (SAC) or the AMS Council. Subsidiaries have certain responsibilities to the AMS but also enjoy many benefits of AMS membership. Such as free space booking, free accounting services, no banking charges, insurance coverage, and access to grants and other funding opportunities.

AMS subsidiaries, however, are not legal entities. Instead they exist within the AMS, which is a legally registered as a not-for-profit organization. Being part of a nonprofit organization can grant you discounts at vendors email fincomvc@ams.ubc.ca to inquire about your non-profit business number for discounts.

Contracts: need to be signed by the AMS, rather than any member or executive of the subsidiary, because the AMS is the legally recognized entity.
RESPONSIBILITIES

Treasurers will have the following responsibilities:

- Joining the Finance Commission page on Orgsync.
- Complete the Treasurers Authorization process in a timely manner.
- Oversee all the financial activities of your organization.
- Ensure that your club is in good standing with the AMS.
- Be accountable for all the transactions for your organization’s accounts at the AMS.
- Ensuring all members have completed the AMS waiver form
- Check the Treasurer’s folder in the administration office at least once a week. *Note: some invoices in your club mail folder may require your signature or additional documentation. Please sign these invoices and return them to the receptionist. Do not remove these from the administration office.*
- Write your clubs budget and aim to follow it.
- Seek out alternative sources of revenue for unexpected expenditures or special projects.
- Reimburse individuals who have spent money on behalf of your organization and paying all the companies that your organization does business with.
- Generally provide financial direction for your organization.
- Inform members of club of the contract signing procedure
- Tracking square sales (if applicable)
  Be responsible for all bookings made on behalf of your organization by acting as one of the two Bookings Representatives for your organization, and ensuring there is sufficient funds in your account prior to renting any equipment from the AMS.
SECTION 2: TREASURERS AUTHORIZATION PROCESS

ORGSYNC

What is OrgSync: OrgSync provides an online community management system to higher education institutions in the United States and Canada. OrgSync enables colleges and universities to communicate with students and staff, track student involvement, and manage campus organizations and programs. Student organizations can manage their members, events, and websites.

Orgsync can be used for:

- Online waiver forms
- Up-to-date membership rosters viewable by executives
- Calendar of events accessible by members
- Ability to collect membership fees via PayPal
- Individualized club page and website
- Executive To-Do lists (so you won’t miss any SAC deadlines)
- Messaging system with analytics (similar to MailChimp)
- Treasurers Authorization Test
- Treasurers Authorization Form
- Fund, Grants and Short-Term Loan applications
- Treasurers Orientation Registration
- Upcoming important information regarding budget submission

Orgsync link for Club HQ: https://orgsync.com/134520/chapter

All treasurers must join the Club HQ Page on Orgsync to get authorized. It is mandatory for all treasurers as for this will be the main point of contact between the Finance Commission and Treasurers.

How?
Google Orgsync.com. You can use you Campus Wide Login to create an account on Orgsync. Once you have created an account you can join the Club HQ page. Once on the Club HQ Page here is the process to get authorized.

New Treasurers:

Step 1: Attend a Treasurers Orientation
Step 2: Read the Finance Commission Policy Handbook
  - The policy handbook can be found under files tab on Orgsync.
Step 3: Complete the Treasurers Test.
  - The Test can be found under forms tab on the Club HQ page.
Step 4: Complete the President Supplemental Form for Treasurers Authorization.

The Finance Commission of the AMS

- This form can be found under the files tab on Club HQ page. The president of the club has to review and approve that you are the new treasurer.

**Step 5:** Complete the Treasurers Authorization form.
- This form can be found under forms tab on Club HQ Page.
- Once form is completed their will be a section you need to upload the President Supplemental Form in order to complete the authorization.

**Step 6:** Complete the Authorization Card
- When attaching the document with your signature, the document should have your signature written 3 times including your term start and end date.
- The document should also include your email address and phone number
- The Document should be saved as a PDF like this: 
  `MainAccountCode_ClubName_LastName_FirstName`

**Reverting Treasurers:**

**Step 1:** Read the Finance Commission Policy Handbook
- The policy handbook can be found under files tab on Orgsync.

**Step 2:** Complete the President Supplemental Form for Treasurers Authorization.
- This form can be found under the files tab on the Club HQ page. The president of the club has to review and approve that you are the new treasurer.

**Step 3:** Complete the Treasurers Authorization form.
- This form can be found under forms tab on Club HQ Page.
- Once form is completed their will be a section you need to upload the President Supplemental Form in order to complete the authorization.

**Step 4:** Complete the Authorization Card
- When attaching the document with your signature, the document should have your signature written 3 times including your term start and end date. The Document should be saved as a PDF like this:
  `MainAccountCode_ClubName_TreasurersLastName_TreasurersFirstName`
- The document should also include your email address and phone number.

**IMPORTANT DEADLINES:**

1. Treasurers must complete the Treasurer’s Authorization process and submit all forms by **October 1st**
2. Budget Submissions are due on **August 3rd, 2016.** (Please see Section Three(3))
3. Attend a Treasures Orientation by **October 1st** (Please see
4. Waiver submissions signed by ALL CLUB MEMBERS must be completed by **October 1st** (Please see Section Five (5))

*These deadlines may be subject to change. More information about important deadlines in available at our website. Note: failure to comply with deadlines or other rules set forth by the Finance Commission and Student Administrative admission will result in suspension of all account access, termination of NEST booking privileges, denial of participation in Clubs Days, and/or possible de-constitution of the club.*
SECTION 3: ABOUT THE FINANCE COMMISSION

Each year the Treasurers encounter different problems or concerns, and the Finance Commission can assist you with these difficulties.

Treasurer's main liaison to the Commission is the Vice-Chair

The Finance Commission:
1. Oversees the financial activities of the AMS Subsidiary organizations;
2. Oversees short-term loans to clubs, constituencies, and resource groups
3. Monitors the accounts of subsidiary organizations and assists with the preparation of their budgets
5. Ensures compliance/ with Fiscal Procedures by all organizations within the Society
6. Performs other duties related to the finances of the Society
7. Organizes financial awareness campaigns

WHO TO TALK TO WHEN YOU NEED HELP
Our website is always the best place to start. Information about grants, loans, deadlines, Treasurer Orientations and much more can all be found online. There is also a list of FAQ’s that might be able to answer your questions as well.

The members of the Finance Commission will ONLY respond to emails and phone calls. We will NOT respond Orgsync messages or comments. As for this is unprofessional and does not provide a good basis for historical data when communicating with subsidiaries.

www.ams.ubc.ca/student-government/finance-commission/

Members of the Finance Commission

<table>
<thead>
<tr>
<th>Name &amp; Title</th>
<th>Contact Information</th>
<th>Office#</th>
<th>Duties</th>
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<tbody>
<tr>
<td>Louis Retief, Vice-President Finance</td>
<td><a href="mailto:Vpfinance@ams.ubc.ca">Vpfinance@ams.ubc.ca</a> 604-822-3973</td>
<td>3526</td>
<td>-Chair of Finance Commission -Oversea AMS Finances</td>
</tr>
<tr>
<td>Alim Lakhiyalov, Vice-Chair, Finance Commission</td>
<td><a href="mailto:Fincomvc@ams.ubc.ca">Fincomvc@ams.ubc.ca</a> 604-822-2361</td>
<td>3568</td>
<td>-Questions regarding systems (SharePoint, Squares, Rezgo, Orgsync) -Monitoring club accounts -Waiver Forms -Financial Policies and procedures</td>
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<tr>
<th>Name</th>
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| Akuechbeny Kuol, Clubs & Constituencies Administrator | fincom@ams.ubc.ca
604-822-2361 | 3501 | - Treasures Authorization process  
- Treasures Orientation  
- SharePoint Access  
- Banking Forms  
- Waiver forms  
- AMS Bank accounts  
- Budget Submissions |
| Rasmus Fiedler, Funds and Grants Administrator | Fundsandgrants@ams.ubc.ca
604-822-2361 | 3501 | - Fund and Grants applications  
- Short term loan applications  
- Finance Commission Minutes  
- Opt in and Opt out options for fees. |
| Rob Willoughby, Vice-Chair, Student Administrative Commission | Sacvc@ams.ubc.ca
604-822-2361 | 3501 | - Updating Constituencies  
- Club days/other related events  
- Arbitrator for disputes  
- Creating new clubs  
- Building management |
| Joan Yu, Financial Administrator | joanyu@ams.ubc.ca
604-822-5910 | 3500 | - Account Payable Approval  
- Sub Account Code changes  
- Events Insurance |
| Lilis Susanti, Financial Processing Assistant | LilisSusanti@ams.ubc.ca
604-822-0571 | 3500 | - Rezgo payments  
- Payment status for Cheques  
- Historical Data for your AMS bank account |
| Mason Margotta, Member at Large | mgotta4@gmail.com | N/A | - Vote on Funds, Grants and loan applications. |
SECTION 4: PROVISIONAL BUDGET SUBMISSION

Budgets are due on August 3rd, or if you received your budget after July 15 you will have a two week period to return the budget once you have received it.

The Finance Commission will create an individualized budget template for each club. The Commission will then email Treasurers their club budget template along with detailed PDF containing precise instructions on how to complete the budget. This budget serves as a guide for your clubs finances for the year and helps the Commission ensure clubs can continue to be successful by keeping their finances in order.

Once the Budget template has been filled out, it is then submitted to the commission via email and inputted into the AMS accounting program which will also upload the budget to be viewable at any time on SharePoint, the online financial records/monitoring system for clubs/constituencies.

More detailed information on the submission process will be emailed to Treasurers closer to the new fiscal year.

PLEASE NOTE: MAKE SURE THE NEW CLUB EXECUTIVE ESPECIALLY PRESIDENTS AND TREASURERS HAVE SIGNED UP FOR ORGSYNC AND JOINED BOTH THE FINANCE COMMISSION PAGE AND STUDENT ADMINISTRATIVE COMMISSION PAGE. IF THE AMS DOES NOT HAVE THEIR (OR YOUR) INFORMATION IT MEANS THE EMAILS AND INFORMATION WILL BE GOING TO LAST YEAR’S TREASURER AND NOT YOU! IF YOUR CLUB FAILS TO UPDATE ITS DATA AND YOUR BUDGET IS LATE BECAUSE YOU DIDN’T RECEIVE ANY EMAILS FROM THE COMMISSION, YOUR CLUB IS AT FAULT AND YOUR ACCOUNTS WILL BE FROZEN UNTIL A BUDGET IS SUBMITTED AND APPROVED BY THE COMMISSION.
SECTION 5: TREASURER’S ORIENTATION

In order to officially become the signing officer for your club, you will need to go through a treasurer's orientation with the Finance Commission.

The last day for all subsidiaries to sign in a Treasurer for the 2016-2017 fiscal year (the test, orientation, and authorization form, is October 1st, 2016. Your club may lose privileges to Nest bookings, office space, participating in Clubs Days, or even face de-constitution if you do not sign in a Treasurer before the deadline.

In the case of emergencies where the Treasurer is away, it is suggested that your President assign a temporary treasurer who will also need to go through the authorization process, including orientation. The temporary treasurer must be approved by the AMS VP Finance, and will only have signing authority for a term of two weeks. If the treasurer is expected to be away for a lengthy period of time, your club needs to hold a by-election to elect a new treasurer.

All Treasurer Orientations are posted on the Finance Commission page on Orgsync as well as our website.

PLEASE NOTE: the University and the AMS function all year round, including the summer. If you agree to be the Treasurer please be advised that you are expected to fulfill your duties ALL YEAR ROUND. There are several deadlines that you must meet during the summer months, including the budget submission. Absence from the University is not a valid excuse for missing summer deadlines.

SECTION 6: Online Waiver Forms

Waiver Forms (refer to FinCom document) and ensuring all club members signed

Online waiver form creation details are through the “Form Builder” Function on your club page on Orgsync. A detailed guide is provided by Finance Commission for treasurers on how to make the waiver form. The form needs to be made before new member sign up each year. It is the responsibility of the treasurer to ensure that ALL club members sign the form before joining the club.

The PowerPoint on how to create an online waiver form can be found on the Finance Commission Page under files tab.

If your club is using paper waiver forms, all forms MUST be scanned and uploaded to “Files” in your club page and an email should be sent to fincomvc@ams.ubc.ca to notify them.

Special event waiver forms can also be created online and students can sign them before the event. Paper waiver forms can also be made available for special events. Just like membership waivers, they need to be scanned and uploaded under “Files” for the club page.

SECTION 7: Contracts

A Contract is defined as follows:

A formal writing which contains the agreement of two or more parties, complete with terms and conditions, and which serves as a proof of the obligation to commit, or not to commit, an act.

Contracts are often drawn up between AMS subsidiaries (Clubs and Constituencies) and; the University of British Columbia; Hotels and Restaurants; Ski Lodges, etc.

Note: Any formal writing that legally binds your club to a certain action, however minor, is considered a contract.

Note: They do not include day-to-day commercial transactions or
merchandise/food sales

**Procedure for Submitting Contracts:**

An Electronic copy must be submitted to contracts@ams.ubc.ca at least 3 weeks prior to your event.

When submitting the contract you need to submit it as a PDF Document saved as YourOrganizationsMainAccountCode_VendorName

**Examples:**

123_PanPacificHotel

→ The Vendor name is the organization you are receiving the contract from.

Once reviewed and signed by the VP Finance and one of three other AMS signing officers (SAC Vice-Chair, VP Admin, and VP Academic), one copy is returned to the club

**Independent Contractors:**

At times, services are provided to the AMS under arrangements other than regular contracts.

The AMS may contract for these services with an independent contractor carrying on business as an individual or as a company. In this regard, the AMS provides the AMS Independent Contractor Agreement 2-09 for use while at the same time honor its statutory obligations.

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**SECTION 8: SQUARES POLICY AND PROCEDURE**

**Why you matter to this campus:** Clubs for most students are the first point of interaction into the world of student involvement. They are the most inclusive organizations on campus, and the experiences they create need to be great so that our campus can be too; however, to do this, you presumably need money.

How Square helps: Square is a mobile payments and analytics product that works with iPhones, iPads, and Android. After you download the Square Register app for free from the Google Play or App Store, you can simply plug in your Square reader and accept credit cards for all club operations for the first time ever. Just log-in as an AMS mobile user and start building campus culture.

What are some problems that Square helps with?
1. Walk-away membership sales: “sorry, I would love to join; I just don’t have cash on me!”
2. Reducing personal liability: reducing the problem of an individual having to front money to make an event work and not getting their money back
3. Increasing in-event sales: sell goods and merchandise at your events to increase profits
4. Ability to do mobile-sales: create accounts for your reps, and they’ll be able to easily sell tickets and goods across campus -- and Vancouver at large

The main point: increasing financial capital will help increase social capital.

*note: you do not have to think about Square as payment replacement, but a payment alternative. We charge a rate of 2.75% per transaction.

How to get a square?

To get a square for your club please read the Square Policy and Procedure document under the forms tab on Orgsync. It will explain everything you need to know.
SECTION 9: AMS BANK ACCOUNT

Once you have completed the treasurer’s authorization process, you are ready to start accessing your organization’s bank account.

WHY DO WE HAVE AMS ACCOUNTS?

All clubs and constituencies have an account with the AMS. Having an account with AMS allows your organization certain benefits and privileges that regular banks do not offer you, such as:
- Free accounting, insurance and banking
- Free banking and interest free loans
- Free bookings in the NEST
- Lockers or offices in the NEST

It is also important that you keep an active account with the AMS so that our system can continue operating.

AMS Subsidiaries are not, under any circumstances, permitted to use any outside bank accounts (as they are not legal entities, only the AMS is a recognized legal party). If you discover that your club maintains an outside bank account, please inform the Finance Commission immediately. You will be asked to close this account and redeposit all funds into your AMS account; otherwise your club/constituency will be immediately de-constituted.

There are a number of services offered by the Business Administration Office that you should be familiar with:

1. Most importantly, the Treasurer’s Table is where all the banking forms and Treasurer’s Binder are kept. You will be shown the location of all these forms during your orientation. (See section eight)
2. A Coin-rolling Machine is available for use by clubs/constituencies during business hours in the Administration Office. If you have only a few rolls, ask the cashier for coin wrappers instead of using the machine. Before using the machine, ask the receptionist for the sign in book.
SECTION 10: ACCOUNT & TRANSACTION CODES

It is very important that Treasurers have a good understanding of their primary account code and sub-account codes. The Treasurer’s Binder of the AMS Account Codes is in the Administration Office at the Treasurer’s Table. This binder will provide you with all the information you need about your club’s account codes.

PRIMAR Y ACCOUNT CODE:

Your first step is to find your primary account code. This is a three-digit number that identifies your account, much like your account number at any regular bank.

All subsidiaries and their respective primary account codes are listed alphabetically at the beginning of the binder in the “Alphabetic Division Listing” section.

The listing will look like this:

719 Speech & Linguistics Students Association
999 Star Wars Club
796 Statistics Club

SUB-ACCOUNT CODES:

After you have found your primary account code you need to find the list of sub-accounts for your club. They are listed numerically by primary account code in the “Accounts List” section of the binder.

Your sub accounts will look something like this:

999-0000-00 ***SAMPLE CLUB ***
999-4001-00 Operating Surplus
999-5050-00 Membership Fees
999-5028-00 Social Revenue
999-5028-00 Miscellaneous Revenue
999-7107-00 Miscellaneous Expense
999-7107-01 Social Expense (Dinner)
999-7107-02 Social Expense (Dance)

Note: It is important to note that these numbers do NOT represent individual accounts within your primary account. These numbers are just a way of

categorizing or giving a name to each of your transactions. Think of them as “tracking numbers”. These categories are the names for the transactions that appear on your trial balance. For more information, see section seven.

WHAT THESE NUMBERS MEAN

- The 0000 sub-account is a header account. It indicates when the account list for a new club is starting. It should never be used on a form.

- The 4001 sub-account is the operating surplus from the previous fiscal year. Again, this account code should never be used on a form.

- Any 5000 sub-account code is a revenue account (e.g. 5050, 5070). These should be used when your club has received funds and would like to deposit them. Your account 5070 is always your Miscellaneous Revenue account. (e.g. 999-5070-00).

- Any 7000 sub-account code is an expense account (e.g. 7105, 7107). These should be used when your club is paying out funds and would like to reimburse a club member, pay an invoice, etc. Your expense account 7107 is always your Miscellaneous Expense account. (e.g. 999-7107-00).

- You may also create “Events” accounts with any two-digit extension (e.g. “-01”, “-02”, etc.). That way you can differentiate various revenues/expenses without creating new accounts. (e.g., Social Events, Clothing, Sales, etc.).

IMPORTANT DETAILS ABOUT THESE NUMBERS

Every form you fill out to complete a transaction will require you to write a sub-account code. (See Section 8) (999-XXXX-XX)

- It is important that you use the MOST appropriate sub-account when you are completing transactions. This helps you and us at the AMS to know how your money is being collected and being spent. This also helps future treasurers write budgets.

- For these reasons, use of Miscellaneous Revenue and Expenses should be minimized.

- As treasurer, you may add new or remove sub-account codes. For example, if the ‘Sample club’ was going to host a new event this year, like a basketball tournament, the treasurer could add a new event code called Basketball Tournament or perhaps an expense code for Athletic Expenses. To set up new sub-account codes contact Joan Yu at:
*Note: AMS accounts are unlike regular bank accounts, in that each account 'goes one way'. Use REVENUE accounts (5000 codes) for ALL MONEY IN. Use EXPENSE accounts (7000 codes) for ALL MONEY OUT
SECTION 11: HOW TO READ A TRIAL BALANCE

A Trial Balance is a report of your club’s account activity for the fiscal year. This information is available electronically via AMS Link. You can obtain a printed copy by request in the Administration Office or by any member of the Finance Commission. All you need to do is ask!

It is a good idea to have a trial balance printed for the previous fiscal year when you begin your duties as treasurer. This will give you a general idea of your club’s sources of revenues and expenditures. You may want to review this with the previous treasurer and ask for any clarification if it is needed.

Viewing Accounts
There are two ways to access your subsidiary’s information:

AMSOOnline: This is the SharePoint system, which allows you to view your account transactions and balances and compare to your budget and previous year’s spending! Treasurers and presidents needing access to their accounts should email fincomvc@ams.ubc.ca. Access the system at sharepoint.ams.ubc.ca

In-Person Print Out: The “AMS Bank” (Front Desk Administration Office) can print out trial and historical balances and transactions of your accounts. Their office hours are 9 a.m. to 4:30 p.m. Monday through Friday. (9:00am-4:00pm May 1st-Sept. 1st)

IMPORTANT THINGS TO REMEMBER WHEN READING A TRIAL BALANCE

- **The fiscal year is from May 1st – April 30th.** This means a trial balance for 2016 would be for the fiscal year that ended on April 30th, 2016. If you want to see the present fiscal year, you would want a trial balance for 2017.

- Any transactions that happened after April 30, 2016 will be considered part of the 2017 fiscal year, regardless of which fiscal year you would like them included under. This is always good to keep in mind when writing budgets, as some transactions might not have been included in the correct fiscal year.

- **A trial balance is organized by sub-account code or transaction item.**
  These means you will see all your transactions categorized according to their prescribed sub-account code on the trial balance. Each individual transaction under the sub-account codes will include the date of the individual transaction.
- The first number that appears on the trial balance will always be your operating surplus from the previous year (account code ###-4001-00). This is automatically carried over for you at the start of each fiscal year.

- **ANY NUMBERS THAT APPEAR IN THE NEGATIVE ARE EXPENSES (7000 codes).**

- Consequently, **NUMBERS THAT APPEAR IN THE POSITIVE ARE REVENUES (5000 codes).**

At the bottom of the last page of the trial balance is your closing balance (the difference between all of your expenses and revenues for the current fiscal year). If you are reviewing last year’s account activity, this is your closing balance for the previous year. If you are reviewing a trial balance for the current fiscal year, this number would reflect the balance presently in your account.
SECTION 12: FINANCIAL RESOURCES

Various financial resources are available for student groups. All these applications can be found on Orgsync under the forms tab. All additional information can be found on Finance Commission website at: http://www.ams.ubc.ca/leadership/finances/funds/

CONSTITUENCY AID FUND - Max Funding: Up to $750/ – Less than half cost of project
  • is available for AMS Constituencies. Constituencies are to exhaust other sources of revenue before applying. Terms and conditions are listed on the application. These funds are available for the following to:
  • Ensures that Constituencies and prospective Constituencies have sufficient funds to hold elections and fee referenda and to communicate with their members through mail outs or newsletters;
  • Assists Constituencies in completing special projects related to their academic interest area;
  • Enables Constituencies to attend conferences away from the University through conference travel grants; and
  • Enables Constituencies to purchase furnishings and equipment, including furniture, rugs and mats, file cabinets, bulletin boards, computers, printers and audio-visual equipment.

CLUBS BENEFIT FUND - Max Funding: Up to $1500/ club. – Less than half cost of project
  • is available for AMS Clubs. Please note, we do not fund annual events or events that occur on an ongoing basis. Clubs are to exhaust other sources of revenue before applying. Terms and conditions are listed on the application. These funds are available for the following:
  • To assist Clubs in completing special projects related to their area of interest, such projects to include but not be limited to special Club events, activities, and programs;
  • To enable Clubs to purchase furnishings and equipment, including furniture, rugs and mats, file cabinets, bulletin boards, computers, printers and audio-visual equipment

STUDENT INITIATIVE FUND - Max Funding: Up to $500/ student. – Less than half cost of project
  • Is available to any AMS members (i.e. UBC students). Please note that applications from students of the same organization for the same event will only be granted once. It is up to the first student to split the money among the other applicants if he or she pleases. Other terms and conditions are listed on the application. These funds are available for the following:

• Projects that benefit the University community;
• Philanthropic activities
• Other projects deemed worthy by the Finance Commission.

COMPETITIVE ATHLETICS FUND - Max: Up to $3000/- Less than half of project

AMS club meeting the Competitive Athletics qualifications are those that are:

Either hosting competitive tournament at UBC or attending competitions/races elsewhere, participating in sport/athletics related activity, athletics equipment, renting sports facilities, otherwise deemed worthy by Finance Commission

SHORT TERM LOANS

For clubs and constituencies, the AMS can provide short-term interest-free loans. Short-term loans are granted based on your ability to ensure repayment by the deadline specified on your application. Longer term, interest free loans are also available for AMS subsidiaries attempting to purchase expensive capital acquisitions. Long-term loans are designed to be repaid in installments.
SECTION 13: FINANCIAL POLICIES AND PROCEDURES

All treasurers should be familiar with the AMS Financial Policies & Procedures, which can be provided to you by the Finance Commission or Business Administration Office should you wish to review them. Bylaw 13 in AMS Code includes details regarding contracts, sales tax, unauthorized deficits, bank accounts, grants, and loans.

SALES TAX PROCEDURE

GST/PST must be paid to the vendor at the time of purchase regardless of whether the merchandise is for resale. If the merchandise is for resale, you may recover the cost of the tax by charging your customers GST/PST on the merchandise.

CUSTOMS CLEARANCE If you have any questions or concerns, please contact FinCom or the Administration Office.

For possible relief from paying duties and taxes on imported goods, the AMS can provide your club or constituency a letter that you can submit to Canada Customs prior to customs clearance. Although the AMS is not exempt from paying import duties and taxes, our non-profit status may be considered when determining tax liability.

UNAUTHORIZED DEFICIT POLICY

1. Club or Constituency expenditures that would create any deficit under $1,000 must be approved by the Finance Commission and the Vice-President Finance, and be reported to SAC. Such approval shall be in writing.

2. Club or Constituency expenditures that would create a deficit of over $1,000 must be approved by the Finance Commission, the Vice-President Finance and the Vice-President Administration in advance. Such approval shall be in writing.

TELEPHONE CHARGES

If your office has a phone, your monthly phone charges will automatically be debited from your account. The bill will subsequently be placed in your club mail folder “treasurer’s file”.

If you have questions or concerns with your telephone contact Sharon Hong sharonhong@ams.ubc.ca
GOOD STANDING

Your organization is in good standing if it:

- Has a positive account balance
- Has submitted a Budget to the Finance Commission
- Has submitted all waivers to the Finance Commission
- Has submitted an executive list to the Student Administrative Commission
- Has not defaulted in a loan, or had booking privileges suspended within the past two years
- Has deposited all membership fees into the account

Treasurers should check the list on a regular basis. Other pertinent information is also included on this board.

GAMBLINGS EVENTS

Please note that ALL GAMBLING EVENTS ARE ILLEGAL (in accordance with BC Provincial legislation) and will be treated as such by the AMS. Gambling is punishable by de-constitution. This includes, but not limited to, poker games, tournaments and raffle ticket sales.

Note: In order to hold gambling events legally, you need to obtain a gaming license – which the AMS does not qualify. Any AMS subsidiaries, clubs and constituencies, will not be successful in obtaining their own gaming license.
SECTION 14: INSURANCE REQUIREMENTS

Should you have a social event or special occasion, there is specific protocol to be followed to ensure you meet AMS Insurance Requirements. Please note, all event contracts/agreements must be approved by the AMS executives prior to insurance requests.

OFF CAMPUS, NON-ALCOHOLIC EVENTS (if proof of insurance is required)

- Fill out a certificate request at least 3 weeks prior to the event at the AMS Admin office. Please ensure you bring a copy of the signed contract.
- You will need a venue address, contact person, and a fax number of the venue requesting the insurance certificate (usually available in the contract)
- You will also need a copy of the booking contract that includes the details of your event. This booking contract has to be signed by the necessary parties.
- The AMS Admin office will arrange for certificates to be issued.

ALCOHOLIC EVENTS

A. Events in the SUB
   I. A copy of the Special Occasions License (SOL) must be submitted to the AMS Bookings Representative, prior to the event. (You can apply for SOL online at www.solo.bcldb.com)

B. Events outside the SUB but on campus
   I. A copy of the SOL must be submitted to the AMS Bookings Representative, prior to the event

C. Events off campus
   I. Events held at venues where the club requires a SOL & Proof of insurance
      ☐ You must obtain a SOL and provide a copy to the Administration office.
      ☐ You must go to the Admin Office to complete an application for insurance at least 3 weeks in advance of the event
      ☐ There is an event insurance cost that must be paid by the club or constituency that is applying for the insurance
   II. Events held at a venue that does not require an SOL but do require insurance
      ☐ Fill out a certificate request at least 3 weeks prior to the event at the AMS Admin office
      ☐ You will need a venue address, contact person, and a fax
number of the venue requesting the insurance certificate
- You will also need a copy of the booking contract that includes the details of your event.
- The AMS Admin office will arrange for certificates to be issued.
- **Event Waiver Form:** Everyone attending the event must sign the event waiver. All waivers are then to be submitted to the SAC/Finance Commission office.

For more information on acquiring a SOL, please contact the AMS Bookings Representative, Ricardo Bortolon at amsbookings@ams.ubc.ca

For Insurance inquiries please contact Joan Yu at joanyu@ams.ubc.ca
SECTION 15: AMS SERVICES

The AMS offers a number of services at competitive rate for AMS subsidiaries.

AMS CATERING

The AMS operates a year round catering department.

- 100% of the net profits go back to you, the students to help support AMS Clubs, Services, and Resource Groups
- Menus can be created to suit any budget, with lunches from $4/person
- When booking with AMS Catering, your account can be charged. No more cash disbursements!
- AMS Catering practices sustainability, just like all AMS Food and Beverage businesses.
- AMS Catering hires UBC students and pays out almost $80,000 in student wages annually

Email them for a quote for your next catering order at catering@ams.ubc.ca

AMS SECURITY

Back in the day we got tired of hiring security guards for our wicked-cool events and decided to do it ourselves. We got pretty good at it. So good, in fact, that now we’re offering our services to anyone on campus who needs them. Because we love you.

Simply put, nobody can provide you with better support for an event on campus. We’ve got the experience. We’ve got the relationship with the RCMP and Campus Security. We’ve got the rugged good looks and devil may care attitude.

To book AMS Security for you event, contact them at: security1@ams.ubc.ca or 604.822.3935

SECTION 16: TRANSITION CHECKLIST

Your final job as treasurer is to ensure that your subsidiary’s next treasurer is well-transitioned into his or her role both within your organization and into the AMS. While many clubs and constituencies have their own requirements for transition, here are 5 easy steps that you need to complete in order for your club’s next treasurer to have a smooth transition

into the AMS:

1. Ensure that the incoming treasurer has a **general idea of your club's AMS account**. Going over your club's accounts on AMS Online (SharePoint) and explaining how the revenues and expenses are incurred is usually the best way to approach this. Explain any discrepancies or things that are unusual with your accounting for this year.

2. **Answer any questions** that the incoming treasurer may have. It is usually a good idea to provide him or her with some **contact information** so they can continue to ask you questions via email or phone after you've left.

3. Ensure that the incoming treasurer has a **copy of the budget** you wrote for the current/previous fiscal year. If you do not have a copy, you can request one from the Finance Commission Office in Room 3501 or by emailing fincomvc@ams.ubc.ca.

4. If your transition occurs near the end of the fiscal year (April 30th), ensure that the incoming treasurer knows that he or she will have to **write a budget** for your subsidiary over the summer. More information about due dates and procedures for writing a budget is available from the Finance Commission or see Section 4 of this manual.

5. Make sure that the incoming treasurer knows to read the **Handbook and to schedule an orientation** so that they may access the account. Once they are signed in, you are officially relieved of your responsibilities!

6. Instruct your new Treasurer and President to join the Finance Commission Page and Student Administrative Commission page on Orgsync.

If you have any questions, you may direct them to the Vice-Chair of the Finance Commission. The Vice-Chair can be reached at fincomvc@ams.ubc.ca.
SECTION 17: THE BANKING FORMS

All of the banking forms are available at the Treasurer’s Table in the Business Administration Office. This is also where you hand them in. To make things easier for you, Journal Vouchers, Bank Draft/Money Orders, and Deposit Forms are now available to download from our website!


CASH DISBURSEMENT FORM (Pink)

***See Form on Next Page***

This is the form you use if you wish to pay someone in cash ($200 or less) as a reimbursement for an expense or purchase for the club. Once you have filled it out, and submitted it to the Receptionist, the payee can pick up his/her money at the cashier’s desk in the Administration Office. Cash disbursements take 1-2 business days to process. To avoid problems remember:

- The amount must be $200 or less.
- Do not make a disbursement form for businesses, individuals only.
  - Only the person to whom the cheque is made payable can pick it up and they may be required to show ID.
- Do not use abbreviations for club names.
- Use full account code and detailed descriptions.
- Staple receipts or minutes to the back of the form. For receipts/memoranda or minutes that are 8 ½” x 11” please attach horizontally to the top left hand corner of the form.
- Cash Disbursements will be cancelled and returned to Treasurer’s file if not picked up after six months. In this case, you would need to re-issue the disbursement.

IMPORTANT THINGS TO REMEMBER

- Please note that in the case of reimbursement for credit card purchases, a credit card statement alone is NOT sufficient as backup. The statement can be included but it must be accompanied by actual invoices/receipts. This is a requirement of Provincial and Federal Taxation Authorities.

- If you have lost the receipt, you can obtain a duplicate from the merchant, if this is not possible, as a last resort, a memorandum or minutes from a
meeting signed by at least two club/constituency executives (not the treasurer or person receiving cash) indicating who is to be reimbursed, the amount, and the purpose of the reimbursement must be attached to the form.

- If you are reimbursing yourself, we require further documentation in addition to the receipts. Similar to the memo for lost receipts and invoices, a typed memorandum signed by at least two club executives other than yourself stating that you are authorized to reimburse yourself must also be attached to the cash disbursement form. **Ensure that the amount and purpose of reimbursement are clearly stated in the memo.**

**ALL SELF-REIMBURSEMENTS MAY BE SUBJECT TO REVIEW AND APPROVAL OF THE FINANCE COMMISSION.

- **ALL CREDIT CARD REIMBURSEMENTS OVER THE AMOUNT OF FIVE HUNDRED DOLLARS ($500.00) MAY BE SUBJECT TO THE REVIEW AND APPROVAL OF THE FINANCE COMMISSION.** (So, do not charge something to your card unless you are prepared to pay for it yourself should the commission reject your reimbursement.)

- **NOTE: CREDIT CARDS SHOULD BE USED AS A LAST RESORT ONLY.** It is inappropriate for you to use your credit card where an invoice or other banking procedure should be used. You should not be introducing a personal financial tool into a transaction that should be between the AMS and the Third Party. For Example: all venue rentals should be paid using an invoice, if you use a credit card instead of the invoice procedure, your reimbursement will be rejected, and you will bear the full cost of the venue rental. (If you are unsure of something, ASK FIRST. Don’t put it on your card and try and explain things afterwards, there will be no exceptions after the fact) A clarification: if the only way to pay for an item is by credit card, then that IS the proper banking procedure. For example, Airline tickets, or items that must be purchased online (however, it is still best to check ahead of time if the items total several thousand dollars).

Note: Withdrawals using the cash disbursement form will not be recorded in your account until the money has been picked up. To avoid unauthorized deficits, keep this in mind when keeping track of your finances (See Section 10)
The Finance Commission of the AMS

**CASH DISBURSEMENT**

**Alma Mater Society**

*Amounts up to $100*

**Not processed unless receipts/invoices/minutes are attached**

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<tr>
<th>Detailed Description</th>
<th>Account Code</th>
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<td>(Treasurer's Signature)</td>
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<th>Received By:</th>
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<td>(Sign at cashier's desk)</td>
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**OFFICE USE ONLY**

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For withdrawals from different line accounts, indicate the full 9-digit account number for each and the corresponding amounts.

Ensure the total is

At the cashier’s desk, the payee must sign the ‘Received by’ before receiving the money.

Use one form per payee each time a reimbursement is necessary.
The Finance Commission of the AMS

CHEQUE REQUISITION FORM (Blue)

***See Form on Next Page***

This form is used to reimburse someone for some object or service they have provided to the club for more than $200 or if the person requests that the repayment be made by cheque. Once you have filled it out, the payee can pick up their cheque from the Receptionist in the Administration Office. Cheque requisitions take 2-3 business days to process. To avoid problems remember:

- Submit forms at least two or three business days before you need the cheques.
- Cheques can be mailed to the recipient or picked up by the payee from the Administration Office.
- Do not use a cheque requisition when you have the supplier mail you the invoice, or you will end up paying twice. Use the invoice stamp (See receptionist).
- Do not use abbreviations for club names.
- For the amount, be sure to use the exact value indicating cents.
- Staple receipts or minutes to the back of the form.
- Ensure you have provided sufficient documentation which includes one or more of the following:

1. An invoice/receipt: Should include details of the recipient of goods and/or services, the nature of goods and/or services supplied, cost breakdown, and the calculation of taxes (PST/GST where applicable). They must also show PROOF of payment somewhere on the invoice.

2. An event contract: Should include payment schedule that has been approved by SAC.

   **Packing Slips, Bill of Landing and/or Delivery Invoice:** Should be supporting the receipt of goods/services, and with cost breakdown, and the calculation of taxes (PST/GST where applicable).

3. Minutes from an executive meeting/AMS Council for the purpose of an honorarium, donation and in rare occasions where a receipt was lost and cannot be reproduced. Minutes should outline reason for payment/schedule for payment, and should be signed by two executives (other than the treasurer and the person to be reimbursed).
IMPORTANT THINGS TO REMEMBER

- Please note that in the case of reimbursement for credit card purchases, a credit card statement alone is NOT sufficient as backup. The statement can be included but it must be accompanied by actual invoices/receipts. This is a requirement of Provincial and Federal Taxation Authorities.

- If you have lost the receipt, a memorandum or minutes from a meeting signed by at least two club/constituency executives (not the treasurer or person receiving cash) indicating who is to be reimbursed, the amount, and the purpose of the reimbursement must be attached to the form.

- If you are reimbursing yourself, we require further documentation in addition to the receipts. Similar to the memo for lost receipts and invoices, a typed memorandum signed by at least two club executives other than yourself stating that you are authorized to reimburse yourself must also be attached to the cash disbursement form. Ensure that the amount and purpose of reimbursement are clearly stated in the memo.

Note: When a cheque requisition is used, the amount will be charged to your account immediately, not when the cheque is cashed.
Bank Draft (Yellow Form)

***See Form on Next Page***

This form is used to either reimburse someone for some object or service provided to the club which they paid for in foreign funds, or to pay an invoice with an amount in foreign funds. Once you have filled the form out, the payee can pick up the cheque from the Receptionist in the Administration Office. Payments to businesses and organizations can be mailed or picked up. To avoid problems remember:

- Submit forms at least **seven business days** before you need the bank draft/money order.

- Use this form to pay invoices that are in foreign funds. Do not use the Invoice stamp.

- For the amount, use the exact value indicating cents in foreign funds. Do not use the shaded area; the office will fill in the appropriate exchange rate and equivalent in Canadian dollars.

- Do not use abbreviations for club names.

- Attach receipts, invoice and/or minutes to the back of the form, with a paper clip

**IMPORTANT THINGS TO REMEMBER**

- If you have **lost the receipt or invoice**, a memorandum or minutes from a meeting, signed by at least two club/constituency executives indicating **who is to be paid, the amount, and the purpose of the cheque, must be attached to the form.**

- If you are **reimbursing yourself**, we require further documentation in addition to the receipts/invoice. Similar to the memo for lost receipts and invoices, a typed memorandum signed by at least two club executives other than yourself stating that you are authorized to reimburse yourself must also be attached to the cash disbursement form. **Ensure that the amount and purpose of reimbursement are clearly stated in the memo.** ALL SELF-REIMBURSEMENTS ARE SUBJECT TO THE REVIEW AND APPROVAL OF THE FINANCE COMMISSION.

*Note: All cheque requisitions and money order/bank draft requests are charged to your account once prepared and NOT when the cheque or money order/bank draft is cashed.*

INVOICE STAMP

***See Form Below***

The invoice stamp is used to pay invoices that are in **Canadian Dollars ONLY**. Invoices in foreign currencies should be paid via the Bank Draft/Money order Form. Please ask reception for the stamp. To avoid problems remember:

- Never write anything in the “vendor” space. It is for office use only.

- **When invoices are paid via the invoice stamp, the cheques are mailed directly to the company - you do not need to return to pick them up or mail them.** (unless request is made for pick up)

- The invoice is required to use the invoice stamp; if you have lost the invoice you should use the cheque requisition form, minutes and/or a memorandum.

- Do not use abbreviations for club names.

- Ensure you have **sufficient documentation.** See Cheque Requisition Forms for details.
**DEPOSIT FORM** (Large White)

***See Form on page 37***

Since *anyone can make a deposit* into your account, others should be shown the proper procedure of how to fill out this form prior to use. A copy of the deposit form will be placed in your treasurer's file once it has been processed. Don't forget to:

- **Make two copies**, using the carbon paper provided.

- Provide a brief description of the deposit.

- If you are depositing proceeds from a resale of items, please ensure that you pay your PST/GST in the section provided. (See Section 10).

- If depositing enough coins to make a roll, rolls are available at the cash desk. For large amounts of coins, a coin-rolling machine is available.

- For **loose coins**, separate them into small envelopes, available at the cash desk. Please do not seal or label the small envelopes. If you have **rolls of coins**, pass them over the counter to the cashier.

**MAKE SURE ALL BILLS ARE FACING THE SAME WAY. DO NOT FOLD.**

- If depositing US cheques, write the value of the cheque in US dollars. The Administration Office will make the conversion to Canadian currency.

- **To preclude errors and omissions, internal controls are in place to ensure all revenues are duly recognized in the club accounts. Therefore, the person responsible for reconciling receipts to cash received should be different from the person preparing the deposit.**

A Revenue/Fees Worksheet (white form) is available to assist organizations to compile and control their receipts. Where appropriate, this worksheet can be used to tabulate ticket sales, membership fees, and registration fees. To maintain process integrity, the person preparing the worksheet should not be the same person who deposits cash. A completed worksheet should substantiate and be submitted with the deposit form (see reconciliation section of the deposit form).

- Once the form is complete, place the forms, cash, and cheques in an

envelope, (available at the cash desk). Label the front of the envelope with your organization’s name and primary account code. Seal it and drop it in the slot at the cash counter.

**If you are making a deposit after hours** (i.e. after the business administration office is closed) you may use the **Night Depository** to store your money.

This service is especially useful to clubs that hold Bzzr Gardens or other events in the NEST during the evenings or on weekends.

To drop off the deposit, simply call AMS Security 604.822.3935 and tell them you have deposit for the night depository. Security staff will take you to the night depository where you can drop off your money.

**YOU MUST PICK UP YOUR DEPOSIT AT THE AMS CASH DESK THE NEXT MORNING AND COMPLETE THE DEPOSIT YOURSELF AT THE ADMINISTRATION DESK. THE DEPOSITORY IS JUST THERE TO SECURE YOUR MONEY OVERNIGHT.**
FLOAT DISBURSEMENT FORM (Purple)

*** See Form Below***

For any kind of function where you will be selling something (cookies, tickets, bzzr) you will probably require a float. The Float Disbursement Form allows you to make a withdrawal from the club account for use as a cash float, not for direct purchases or cash advances. Important things to note:

- Provide at least 24 hours notice.
- When ordering coins, please try to order complete rolls.
- If you desire tickets or a cash box, fill out a Function Requirement form in duplicate.
- Only the treasurer can pick up the float (unless another person is specified on the form) and in that case, ID will be required as proof.
- When returning float, fill out a deposit form with description reading “Float Return” and make the deposit into the expense account you withdrew the float from. This is the one occasion you can deposit money to an expense account.

FUNCTION REQUIREMENT FORM (Small White)

*** See Form Below***

The Administration Office also provides other services for its subsidiaries, such as the use of **cash boxes, and rolls of tickets.** Important things to remember:

- If the white and yellow Function Requirement Forms are not available, make two copies of the form using the carbon paper provided.

- Provide at least **24 hours notice.**

- Cash boxes accompanied by the copy of the Function Requirement form must be returned within 48 hours of use.

- If unused tickets remain, return them to the Administration Office or you will be charged for the entire roll.

- Unreturned items will be charged to the Club or Constituency.
JOURNAL VOUCHER (Green)
*** See Form Below***

On occasion, your club/constituency may transact with another subsidiary of the AMS. In these cases, a journal voucher may be used to transfer money to an organization that has an account with the AMS (CITR, EUS, Aqua Soc.). Journal Vouchers cannot be used with departments of the University. Journal Vouchers can also be used to transfer money between your own accounts.

- **Make two copies** using the carbon paper provided.
- Please attach **receipts, contracts, and general ledger or Email printouts** as sufficient backups for the transaction.
- Totals in the ‘debit’ and ‘credit’ columns should be equal.
- Include a meaningful description of the reason for the transaction.
- If you are charging another club, place the voucher in the file of the treasurer being charged.
- If you find a voucher in your file, sign it and give it to Reception.

PURCHASE ORDER REQUEST FORM
*** See Form Below***

The main method of purchasing items for your organization is to have a member purchase the item and reimburse them using a Cheque Requisition or Cash Disbursement Form. However, some businesses require purchase orders.

For example, your club/constituency may decide that it would be practical to have an account created with the UBC Bookstore in order to allow certain members of your organization to make purchases by charging them to this account. This can be accomplished by filling out a Purchase Order Request Form.

When you fill out a Purchase Order Request Form, the money is taken out of your account and placed in a holding account. You do not have access to this money until the expiry date of the Purchase Order Request expires. Each time a purchase is made, it is debited from the holding account. Your club is committed to paying the amount designated by the Purchase Order Request. When the Purchase Order Request Form expires, any remaining money is returned to your account.

- **Only use a purchase order when a business requests one.**
- The receptionist in the Administration Office sets up the bill.
- An account at an external business or a “blanket order” can have as many as four signing officers.
- Signing Officers for Blanket Orders need to be present when the Purchase Order is submitted, and should have ID ready.
Finished!