



Rosalind Franklin University of Medicine and Science
Executive Student Council
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Executive Student Council

Guidelines for Financial Operations

1. Introduction

We have generated certain guidelines to help everyone involved to better understand the financial process for student organizations. Please feel free to contact either the Treasurer or President of Student Council if you have any questions or if you would like further clarifications on any matter. We hope that this will enable all of us to have a smooth year. Thank you.

2. Reimbursements and Deposits

- Procedure:
 - Make your purchase. There are no cash advances.
 - Save all the receipts. **NO RECEIPT = NO REIMBURSEMENT!**
 - Come to the monthly Student Council meeting, slide the form under the door of G.671, or come to the Student Council Treasurer's office hours.
 - Fill out the request form, which will be provided at the meeting or can be found on the Student Council web site, or on the poster in the union, attaching all necessary documents and receipts.
 - If you turn in the form prior to the meeting then you should receive a check by the end of the meeting.
 - Make sure to pick up any checks before you leave the meeting.
 - Use the same procedure when making deposits or inter-group transfers.
- If you are paying for a purchase with a credit card, make sure to obtain either an itemized receipt from the store or an itemized statement from your credit card company, as you will need adequate proof of purchase in order to be reimbursed.
- For your convenience, we have posted the forms on the Student Council bulletin board in the Student Union and on the web. Please feel free to take some forms and fill them out throughout the month as you generate your receipts. As mentioned, the forms will also be available at the beginning of each Student Council meeting.
- Deposits of multiple checks must be attached to a Deposit form with each check listed individually on the form or listed on a separate page attached to the back. The list must include the person who wrote the check and the amount with a grand total at the bottom.
- All checks to be deposited should be payable to "Executive Student Council".
- If a check that is given to the Student Council for deposit bounces, the club will be charged any fees that the council incurs as a direct result or in the process of determining who wrote the check. The Student Council Treasurer will work with discretion to contact the individual who wrote the check to have them make a re-payment. If the Treasurer is not successful, then the club will be notified of who wrote the check and it will then be up to the club to seek a re-payment.

3. Monthly Budget

- A monthly budget for all classes and clubs will be issued at the start of each Student Council meeting.
- Each class/club/event leader is responsible for filling out a monthly itemized budget report. This form along with the End of the Year Budget Report will serve as a permanent record for your class/club/event and will be used when the time comes to prepare the yearly Student Council budget.
- If the club had no activity in the previous period, a budget report is not required.

4. Outside Accounts

The use of outside bank accounts is PROHIBITED.

5. Tax Exemption Status

- Student groups can be eligible for tax exemption when making certain purchases for their clubs. This is subject to approval by the Business Office and/or Office of Student Affairs.
- Procedure:
 - Before you make any purchase, come to a Student Council meeting.
 - Bring all relevant documentation with you.
 - Fill out the proper form.
 - Ask the treasurer to apply for tax exemption on your behalf.
 - In certain cases, the Student Council Treasurer and/or President can make tax-exempt purchases on the behalf of a club, given proper notice.

6. Photocopies

- If you are making photocopies for your group and you would like to be reimbursed, please make sure to have a receipt.
- This means that you cannot be reimbursed if you use a private copy card in the library, as you will not be able to get a receipt from the Xerox machine.
- Instead, you may use the school's printing facilities (see LRC in the library), or go to a store off-campus.

7. IMPORTANT

- To minimize any confusions or misunderstandings, we will issue checks and handle all transactions only at the monthly Student Council meetings, during the Treasurer's office hours, or outside of meetings at the Treasurer's discretion.
- If an emergency arises between meetings, please contact the appropriate officer and we will address your issues on a case by case basis.

Treasurer – Brian Doane - ESCTreasurer@rosalindfranklin.edu

President – Matthew Sarasin ESCPresident@rosalindfranklin.edu