

**Carnegie  
Mellon  
University**

**Carnegie Mellon University**



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**Office of Student Leadership, Involvement, and Civic Engagement  
(SLICE)**

FY23 Authorized Signer Training  
Module 1: Intro and Managing Org Finances

# FY23 Authorized Signer Training

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**Welcome!**

If you are going to be the financial leader for your organization this year, then this is the session for you! Learn the basics of spending, earning, and managing your organization's money.



# Learning Objectives

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- ✓ Understand the tasks and responsibilities for Authorized Signers
- ✓ Understand the accounts that student orgs have and the purposes and restrictions for each type
- ✓ Learn how Student Activities Fee funds get into student org accounts
- ✓ Understand the SLICE Resources and Services available to assist with org financial management
- ✓ Learn how to review TartanConnect for budgets and transactions
- ✓ Understand how to use Excel or another method for keeping track of expenses
- ✓ Learn how to contact SLICE's Finance Team for assistance and how to make a Financial Wellness appointment

# SLICE Office

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- ✓ SLICE stands for the Office of Student Leadership, Involvement and Civic Engagement
- ✓ The SLICE Office is here to help with all aspects of student organization management!
- ✓ Within SLICE, there are finance staff members who specialize in helping orgs manage their money.
- ✓ SLICE hours are Monday-Thursday 8:30 am-6 pm, and Friday 8:30am-5pm.
- ✓ SLICE website: [www.cmu.edu/slice](http://www.cmu.edu/slice)
- ✓ SLICE Office is located in the Cohon University Center
  - ✓ Two offices, one on the first floor of CUC and one on the lower level
- ✓ Main Office Phone Number: 412-268-8704



# Review of Key Terms

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- ✓ SBVVPF – Student Body Vice President of Finance
- ✓ JFC – Joint Funding Committee
- ✓ TartanConnect – Hub for all student organizations and fraternity and sorority life chapters ([tartanconnect.cmu.edu](http://tartanconnect.cmu.edu))

# Tasks for Authorized Signers

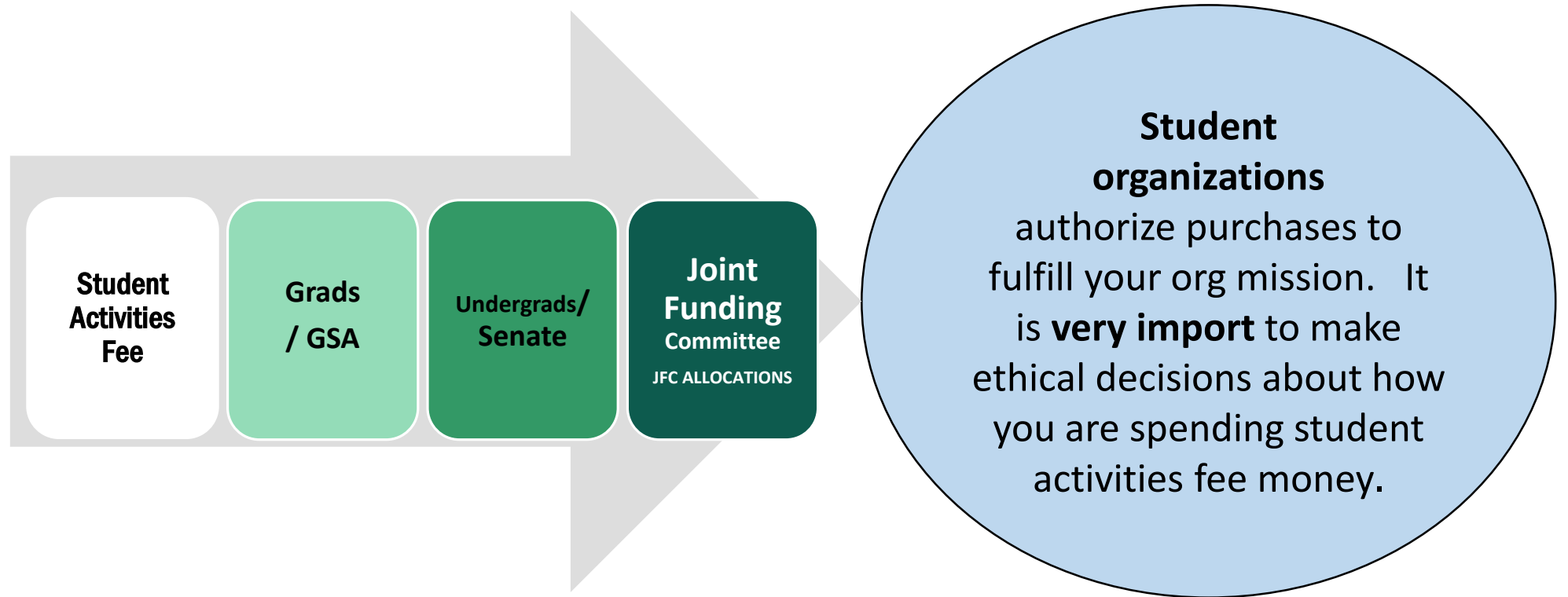
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- ✓ Authorize all financial transactions
- ✓ Primary contact with SBVPF/JFC and SLICE
- ✓ Adhere to SLICE and CMU policies and procedures
- ✓ If applicable, adhere to JFC budget timelines
- ✓ Maintain financial records
- ✓ Regularly review org finances on TartanConnect
- ✓ Transition the next Authorized Signer

**When making decisions for your org, it is important to ask yourself “Is this a good use of our money?” The basis of your role is to make sure that your organization is doing the right thing with your money.**

# Cash Flow

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# Oracle Strings

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When orgs are newly recognized, they need to request to have an Oracle string created.

- ✓ There is an [Oracle String Request form](#) on TartanConnect.
- ✓ Agency account will be created
- ✓ Gift account will be created
- ✓ These accounts are where org transactions are processed.



# Student Org Accounts

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## AGENCY

- ✓ JFC Allocation
- ✓ Fundraisers
- ✓ Dues
- ✓ Special Allocations
- ✓ Departmental Funding

## GIFT

- ✓ Donations
- ✓ Gifts

## Other Accounts

- ✓ Sponsorships
- ✓ Crowdfunding
- ✓ JFC Capital
- ✓ External Account  
(Fraternity & Sorority  
Life Orgs)
- ✓ Endowed Accounts

ORG accounts are now  
known as **AGENCY**  
accounts.

## Agency Accounts

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- ✓ The agency account is considered the primary account for org transactions.
- ✓ JFC allocations are transferred into your agency account.
- ✓ Membership dues are deposited into your agency account.
- ✓ Fundraiser proceeds are deposited into your agency account.
- ✓ Special allocations (requested through the Common Funding Application) are deposited into your agency account.
- ✓ Departmental funding is deposited into your agency account.

# Gift Accounts

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- ✓ Every org has a Gift Account in addition to their agency account, which is where donations to the org are deposited.
- ✓ Donations are contributions given to CMU, for your org, with nothing given to the donor in return.
  - ✓ Although donations are made on behalf of a specific org, they are considered CMU funds and require additional oversight to uphold the integrity of the University's stewardship of donated funds, including reporting, communication with donors, and making sure spending is restricted to the donor's intention.
- ✓ Gift Account funds can be spent in line with org mission, but some restrictions apply.
- ✓ Restrictions on Gift Account funds, subject to additional restrictions
  - ✓ No transfers to another account
  - ✓ No donations from Gift Account (internal or external)
  - ✓ No Housing payments (for Fraternity & Sorority Life orgs)
  - ✓ No refunds from Gift Account of any sort
  - ✓ No alcohol (unless permission given by Director of SLICE)
  - ✓ Membership dues **cannot** be paid from Gift Account



# Crowdfunding Accounts

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- ✓ Some orgs have a crowdfunding account, where the proceeds from their crowdfunding donations are deposited.
- ✓ Crowdfunding is an online campaign where orgs can obtain donations to Carnegie Mellon University, for their org, from a large group of people.
- ✓ Crowdfunding campaigns are coordinated through the Annual Giving Office twice yearly. SLICE will notify you when applications are being accepted.
- ✓ There is an application process to have a crowdfunding project and crowdfunding account.
- ✓ Restrictions in crowdfunding agreement must be adhered to, meaning you can only spend crowdfunding money on what you originally applied for.
- ✓ Crowdfunding money should be spent in the year it is raised.
- ✓ Additional information on crowdfunding is available here: <https://www.cmu.edu/engage/give/make-your-gift/crowdfunding.html>.
- ✓ The application for students who are interested in doing crowdfunding can be found here: <https://engagecmu.wufoo.com/forms/pxke0hx07rpquz/>

For additional information, please contact Jackie Otto at [jlj@andrew.cmu.edu](mailto:jlj@andrew.cmu.edu).



# Sponsorship Accounts

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- ✓ Some orgs have a separate sponsorship account with restrictions on spending.
- ✓ Before soliciting a sponsorship, email [SLICEfinance@andrew.cmu.edu](mailto:SLICEfinance@andrew.cmu.edu) to determine if the sponsorship is considered “qualified” or “non-qualified”.
  - ✓ Qualified sponsorship - no substantial benefit given in return (donation)
  - ✓ Non-qualified sponsorship - substantial benefit given in return (not a donation)
- ✓ All sponsorships greater than \$5,000 require an agreement.



# Endowed Accounts

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- ✓ Some orgs have an endowed account.
- ✓ An endowment is a donation where the money is invested, and the investment income is the “pay out” that can be spent for a specific purpose
- ✓ Each endowment has its own set of restrictions on what the money can be spent on.
- ✓ SLICE meets with Authorized Signers and advisors of orgs who have endowments annually to go over restrictions and balance.

# Outside Bank Accounts

To protect the interests of student organizations and the university, and per Student Government Fiscal Policy, **no student government recognized student organization is permitted to hold an off-campus bank account or an organizational Paypal or Venmo account. Also, no student orgs are allowed to use any application that requires money to be processed through a personal bank account, including Venmo.**

- ✓ Student org funds are kept in a CMU business account, and orgs cannot create Venmo accounts linked to personal accounts per Student Government fiscal policy.
- ✓ There are no protections for students or student organizations if Venmo funds are hacked.
- ✓ Venmo cannot be used to pay staff for time worked. WorkDay is the University's official time tracking system, and is required to be used when paying staff.
- ✓ Venmo use circumvents tax regulations for income and PA sales tax.

# JFC Budget Changes

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- ✓ It is normal for budgets to shift over time
- ✓ If there is a need to change a line item in your JFC budget, please submit a [Budget Reallocation form](#) to request this adjustment.



## Reviewing Financial Transactions on TartanConnect

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- ✓ Financial transactions for all of your accounts can be found on TartanConnect.
- ✓ These transactions are uploaded manually by SLICE each Friday. Due to processing time, it can take up to 4 weeks from the time of purchase for a transaction to show up on TartanConnect.
- ✓ **Be sure to view the demo video following this module that will review how to view your financial transactions in TartanConnect.**

# Tracking Spreadsheet

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- ✓ Each organization is recommended to keep track of all expenditures, reimbursements, and revenue (dues, fundraising, ticket sales, etc.) no matter what account or how the organization is funded.
- ✓ TartanConnect is updated weekly with new transactions to assist with matching internal tracking records, identifying any possible errors, and to assist with planning and budget management.
- ✓ The Authorized Signer should be keeping track of actual vs budgeted expenses and revenue. Using an Excel spreadsheet is a helpful tool in tracking financial transactions.
- ✓ There will be a downloadable excel doc for tracking included in this module.

Additional information on what was covered in these slides can be found on our [website!](#)