JFC CAPITAL PURCHASING PROCEDURE

Is This Relevant To Me?

This document is relevant to any student organization that has been allocated money from the JFC Capital Account. You can check the status of your organization by going to Budget Tracker, clicking on your organization, and look at the “Final” summary box on the top right side of the page. If there is a balance in the row labeled “Capital,” it means your organization has been allocated funds from the account for the purchase of specific pre-approved capital equipment.

To determine what has been allocated to your organization from the fund, scroll down through the budget and look under the “Object Code” column for any budget line item coded as “Capital Expense Fund.” The money for that item is NOT in either your org or gift account, but is instead sitting in the JFC Capital Expense Fund.

How Do I Purchase My Capital?

When your organization is ready to make the purchase, you must follow the following procedure:

1. Identify the specific item you want to purchase, the vendor you are going to purchase it from, the total cost (item + shipping + any other associated cost) and determine the specific terms of payment (credit card, invoice, etc).

2. Contact the Student Body Vice-President for Finance via e-mail or in person with the information found in Step 1, your organization’s name, the description of the line item (found in budget tracker) you want to purchase, and the amount listed in the “final” column for that item. This step is to ensure only the pre-approved capital items as listed in Budget Tracker are being purchased, and properly tracked.

3. The SBVPF will double check all your information to make sure all Student Government and CMU fiscal policies are being followed, and approve everything for payment.

4. The ways you can pay:
   a. Print the e-mail from the SBVPF approving the purchase and set up an appointment with Student Activities to use a Tartan Card to complete the purchase. Make sure to tell them this purchase is coming out of the JFC Capital Fund and not your organization’s account.
   b. Complete the purchase with your organization’s Tartan Card (if applicable). When handing in the receipt to Student Activities, make sure to indicate the purchase is coming from the capital fund (not your organization’s org or gift account), and include a print out of the SBVPF’s approval.
   c. Fill out the appropriate form in Student Activities (different forms are used for the different transaction types), but leave section 1 (Organization Information) blank and write “JFC Capital Purchase” on the top of the page. Hand the completed form and associated materials (receipts, invoice, etc) to the Student Activities Office Coordinator, and ask him/her to put it in the SBVPF’s mailbox (SMC 71)
   d. If you get the approval in person, the SBVPF can use his/her Tartan Card to complete the purchase.

5. After you receive your capital purchase, please follow up via e-mail to let the SBVPF know the purchase is complete. The SBVPF will add the purchase to Student Government’s Capital Asset Tracking system.

Updated 07/24/13 – Jalen Poteat, Student Body Vice-President for Finance
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FAQ

Q: What if the purchase costs more than what is listed in Budget Tracker?
A: The SBVPF can only fund capital goods up to the amount listed on Budget Tracker. However, your organization can pay the difference (actual cost of item minus the allocated amount in Budget Tracker to come from the JFC Capital Account) from either its org or gift account.

Q: What if my purchase costs less than what has been allocated?
A: Any additional funds left over after the purchase has been made remain in the capital account. If enough funds remain for the purchase of additional capital goods, you can send the SBVPF a request to buy additional capital goods, and s/he will bring your request to the JFC (or Student Government Executive Committee in the event s/he has not yet convened JFC) to be voted on.

Q: What if I want to use the capital allocation to buy different capital items than what is listed in Budget Tracker?
A: You must send a request to the SBVPF. This request should include what you were allocated money for originally, what you want to buy instead, and why. The SBVPF will bring your request to the JFC (or Student Government Executive Committee in the event s/he has not yet convened JFC) to be voted on.

Q: What happens if I bought a capital good out of my org or gift account by accident?
A: Contact the SBVPF immediately to let him/her know what has happened, so s/he can move the charge to the correct account.