

## Policy SL-SO-PO6

### Finance

---

### Contents

- I. Section 10-601 Accountability for Student Organization Funds
  - II. Section 10-602 Safekeeping of Funds
  - III. Section 10-603 Accounting Procedures
- 

#### I. **Section 10-601 Accountability for Student Organization Funds**

- A. Registered student organizations are responsible for generating and maintaining their operating funds in accordance with Regents' *Rules and Regulations* and University regulations.
- B. Registered student organizations may be relieved from state sales tax liability for fund-raising sales occurring for one day only no more than once each month in a year. The sales must be for the benefit of the registered student organization and may not involve another entity that is not a registered student organization.
- C. Regulations pertaining to campus fund-raising and solicitations may be found in Regents' *Rules and Regulations*, Regents' [Rule 80103](#) and Regents' [Rule 80104](#), and in [Chapter 6](#) of the Handbook of Operating Procedures.

#### II. **Section 10-602 Safekeeping of Funds**

- A. Funds for registered student organizations may be deposited in the Bursar's Office of the University.
- B. Financial commitments shall be made by organizations only with the approval of the organization's advisor. The advisor's signature must appear on checks written by the organization.

#### III. **Section 10-603 Accounting Procedures**

- A. The receipt of dues, fees, and other income or property by registered student organizations and any disbursements shall be under the supervision of the advisor of the organization. These records shall be subject to audit by officials of the University at any time.
- B. Each student organization shall submit a record of their fundraising activities prior to the end of each long semester. The record shall be a final report showing total fundraising expenditures and income for that semester, signed by an officer and the advisor of the organization.