www.sofo.gatech.edu

Student Organization Finance Office
Division of Student Life
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Types of Funds:

- SGA Budget, SGA Bill Allocations
- Agency Funds
- Georgia Tech Foundation Funds
- Parents Fund for Student Life & Leadership
In 2016, SOFO assisted with approximately $3.5 million transactions through Buzzmart, Pcard, T&E, Check Requests, Deposits, Internal Transfers & Petty Cash

- 3,517 transactions which average 390 a month over the academic year
- 1,038 walk ins, plus scheduled appointments with student organizations
- A SOFO staff member attends all SGA & JFC meetings throughout the year
New this year in working with SOFO

1. SOFO will be using OrgSync to communicate with Student Organizations.

We encourage Student organization finance officers to join the SOFO portal within OrgSync to have easy access to important forms and up-to-date information on finance deadlines!
2. ONLINE GIVING:

Go to the following link:

http://www.parents.gatech.edu/content/vp-student-life-discretionary-fund

Select the “Donate Now” button. Complete and submit the Parent Program donation form.
SOFO FY17 Financial Training has begun. Your organization’s treasurer or president should go to OrgSync and sign up for a 30 minute session.

Attendance at a session is required prior to using your FY17 budget and applying for a FY18 budget from SGA.

Note:
If you have more than 1 type of accounts, you only have to make 1 appointment.
Budget Highlights

- Funds received from SGA Budget and Bills Allocations will be transferred into your organization’s SGA account. Disbursement for the line items that were allocated in the budget or bills will be drawn from this account and must be approved by SOFO Staff.

- Unspent /Surplus funds at the end of the fiscal year (June 30th) will transfer back to SGA’s main operation account.

- Funds that organizations collect from membership dues, ticket or fund raising sales etc. can be deposited into their organization’s AGENCY ACCOUNT.

- Funds received from institute sponsorships or corporate and private donations will be deposited into the student organization’s GT FOUNDATION ACCOUNT to ensure gift receipts are issued for tax purposes.

- For Agency and Foundation accounts only: the account balances at the end of each fiscal year (June 30th) will carry forward to the next fiscal year.
- Contact SOFO to establish an agency or Georgia Tech Foundation account

- Depositing Funds – bring your cash or checks to the SOFO office, if you have a large deposit, please make an appointment.

- Checks for your organization’s agency account should be made out to GT (Georgia Tech)

- Checks for your organization’s foundation accounts should be made out to GTF (Georgia Tech Foundation) with your organization’s name on the memo line.

- Reconciling Your Account – Your treasurer should always keep their own records of the account activity and periodically reconcile with reports provided by our accountant
SOFO Requires the following:

- Capital Expenses (funds from Capital Outlay account) - Must be carried out by SOFO – Reimbursement will not be permitted

- Organization must make funds available (1/3 of Capital Outlay) that SGA does not fund to SOFO through an on-campus Agency fund or GT Foundation fund.

- Consultant & Coaching Fees must be processed and paid by SOFO - Reimbursement will not be permitted

- Travel Expenses must be paid for by reimbursement using SGA/SOFO’s Travel Expenses Statement Form – U.S. Travel For Student Organizations

  Requests for travel reimbursement must be submitted within ONE calendar month from the traveler’s returning date
Payment by Check Request

- Service Payment: i.e. - Consultant / Photographer / DJ & Band
- Honorarium Payment: Speakers, Short Course Instructors, Coaches

These types of payments are reportable to the IRS if over $600 per calendar year, therefore, a GT Vendor Profile Form is required for all of the above service payment. Request payee to fill out Vendor Profile Form in advance via GT Business Services web-link at:

https://vpa.procurement.gatech.edu/

Note: If organization prepaid any of the above payment (regardless of the amount and forms of payment), the organization will not be reimbursed for the expense.
Payment by Requisition/Buzzmart

- Any purchase above $2,499 must be submitted through GT purchasing department. Your purchase must be requested 3-4 weeks in advance to be processed through requisition via BuzzMart.

- Any equipment purchase that is over $2,999 must go through purchasing and be tagged as GT Inventory.

- Any purchase that is over $10,000 made from non-Georgia Tech contracted vendor must have or will need to go out for bid:
  - vendor profile form
  - Sole Source Justification Form

- Any purchase (any value) when using GT Trademarks and Logos must use an authorized vendor that has an official licensing agreement with Georgia Tech. The list of authorized vendor can be found at the Communication’s website http://licensing.gatech.edu/ or contact aimee.anderson@comm.gatech.edu

- e-Verify certification is needed for all services/purchases/contracts of $2500 and over.
Payment by Procurement Card (PCard)

- Pcard can be used for any purchases under $2,499
- Make appointment with the proper SOFO staff member via E-mail
- Make purchase selection via Internet in SOFO Office or submit vendor’s invoice to SOFO staff member
- Reminder: Inform vendor that purchase is for official State of Georgia purposes and should be exempted from state and local sales tax.

Advantage: Avoid out of pocket expenses and avoid waiting to be reimbursed.

PCARD can NOT be used for: Travel & Lodging, Gift Card Purchase, Motor Vehicle Fuel
Payment by Reimbursement

If organization’s member is making purchases with an invoice total less than $2,000 from their personal funds or paying from their off-campus account, then the Treasurer of your organization must:

• Approve and Submit the Expense Reimbursement Request Form with all the original store itemized receipts to SOFO
• Provide Proof of payment (bank statement, credit card statement, copy of cleared check)

Purchases with an invoice total exceeding $2,000 must be carried out by SOFO. Reimbursement of this amount or greater are not permitted.

Requests for reimbursement must be submitted within ONE calendar month of the date of payment issuance.
The Georgia Tech Catering Providers Food Policy

- For catering purchases under $300, any licensed food service provider may be used at the choice of the event sponsor/organization.

- For all catering purchases over $300, for events on Georgia Tech property, only the approved, licensed caterers under contract with Georgia Tech may be used. A request for exception can be made by completing the Catering Services Exception Form and it requires prior approval from student center at least 3 weeks prior to the date of the event.

  [Website Link]

- Per Diem rates do not apply for Foundation and Agency Accounts.

  State Per Diem Rates:
  - $7 for Breakfast
  - $9 for Lunch
  - $20 for Dinner

SPECIAL NOTE: SOFO WILL REQUIRE THE COMPLETED GROUP MEAL FORM BEFORE THE PAYMENT OF ALL FOOD ORDERS.
Payment by Internal Transfer

All of the following type of expenses and payments can be made via Georgia Tech Interdepartmental Transfer with valid PeopleSoft # & Doc.ID #

- Technique Ads / Blue Print
- Office of the Arts (Ferst Center Theatre)
- Student Center’s Room Reservation
- PCS Printing services
- Craft Center
- Institute / Department charges / Facility charges
- Parking & Transportation

Prepaying the above expenses with personal funds is not recommended.
SOFO Financial Presentation can be found on the SOFO website under General Information. As well as flow charts on purchasing, registration, travel, honorarium and coach payments.

Under the forms tab, you have access to all SOFO forms.
Questions?

Please visit our website at

www.sofo.gatech.edu

or

contact a SOFO staff member and make an appointment