

**AT ALL COSTS:
UNDERSTANDING
HOUSE FINANCES**

Finance Session 1 – Tuesday, February 28, 2023

AGENDA

Announcements & Useful Information

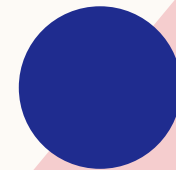
Accounts

Budgets

House Affiliation Funding

Endowments

Extra Funding



ANNOUNCEMENTS & INFORMATION



FINANCE SESSIONS

Nuts & Bolts –
Thursday, 3/2 6-7pm
via zoom

Fundraising – TBD



PCARD TRAINING

(REQUIRED FOR PCARD HOLDERS)

Wednesday, 3/8 5-6pm
via zoom

Tuesday, 4/11 5-6pm
via zoom



INDIVIDUAL HOUSE MEETINGS

Next Term – Will reach out to schedule with each house



FORMER TR & PCARD HOLDERS

- Pcards will remain active until 4/28.
- Former Pcard Holders are still responsible for expense reports until card is closed.



TREASURER ROUNDTABLES

- Monday, 5/15 5-6pm
- Monday, 8/14 4-5pm
- Monday, 10/30 5-6pm
- Monday, 1/22 5-6pm

NUTS & BOLTS

THURSDAY, 3/2 6-7PM VIA ZOOM



OBI

Purchases



Reimbursements

Money
Collection



Guides &
Resources



ACCOUNTS

ACCOUNTS

PTA

- An internal financial code used to route payments to a specific Institute department, office, house, grant, etc.
- Think of PTA as your primary checking account.
- House balance will be reflected here.
- OBI will be where you can access your account balances.
 - Training will be provided in Thursday's training.

BURSAR

- Bursar is responsible for billing of student tuition accounts.
 - At Caltech, the bursar is responsible for servicing student, club, and faculty accounts.
- Think of the house bursar account as a secondary checking or pass-through account.
- Different from a PTA but linked.
- Each House has one, and it will hold a zero balance.
 - FYI – If a House Bursar Account is holding a credit or debit then at the end of the month, the Bursar will deduct or add any funds to the House PTA.

WHAT IS A PTA?

P = Project	T = Task	A = Award
ORE. FIN	GEN	GB.SAO
ORE. EVENTS	1	GB.SAO

P = Project: Always the first section of the sequence and it tells us which office, project, program, or house to charge.

- Think ORE or Avery House.

T = Task: Is always the middle section of the sequence and it tells us the *smallest* piece of the puzzle.

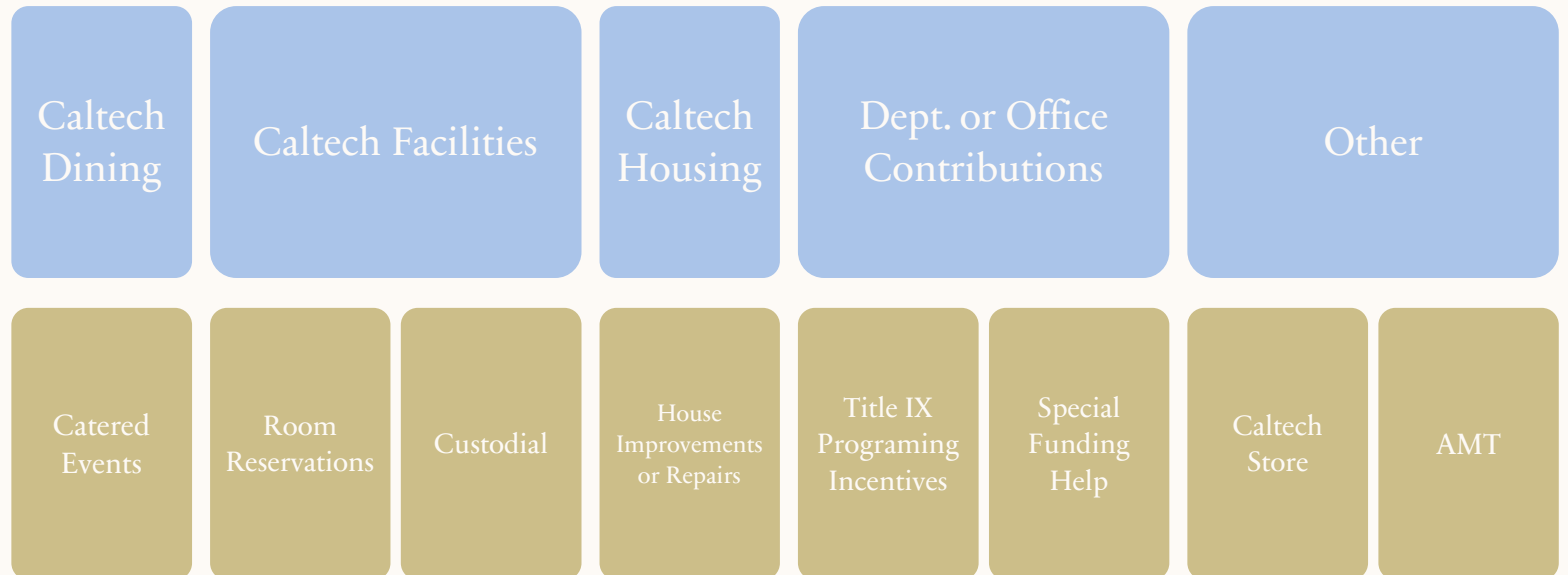
- A PTA can have one or multiple tasks depending on how detailed the department needs or wants to be.
- Think general costs, food, transportation, facilities costs, overhead.

A = Award: This is always the last section of the sequence and tells us the *largest* piece.

- This portion will tell us if funds are coming from the general budget, a particular department like Student Affairs, JPL, Mathematics dept, etc.

HOW TO USE A PTA & WHEN TO PROVIDE ONE

Pcard Cardquest Reports





**HOUSE
AFFILIATION
FUNDING**

HOUSE AFFILIATION FUNDING TIMELINE



HOUSE AFFILIATION FUNDING FACTS

Institute House Membership Database
– used to track changes to membership

Qualtrics Survey – used to collect
membership changes

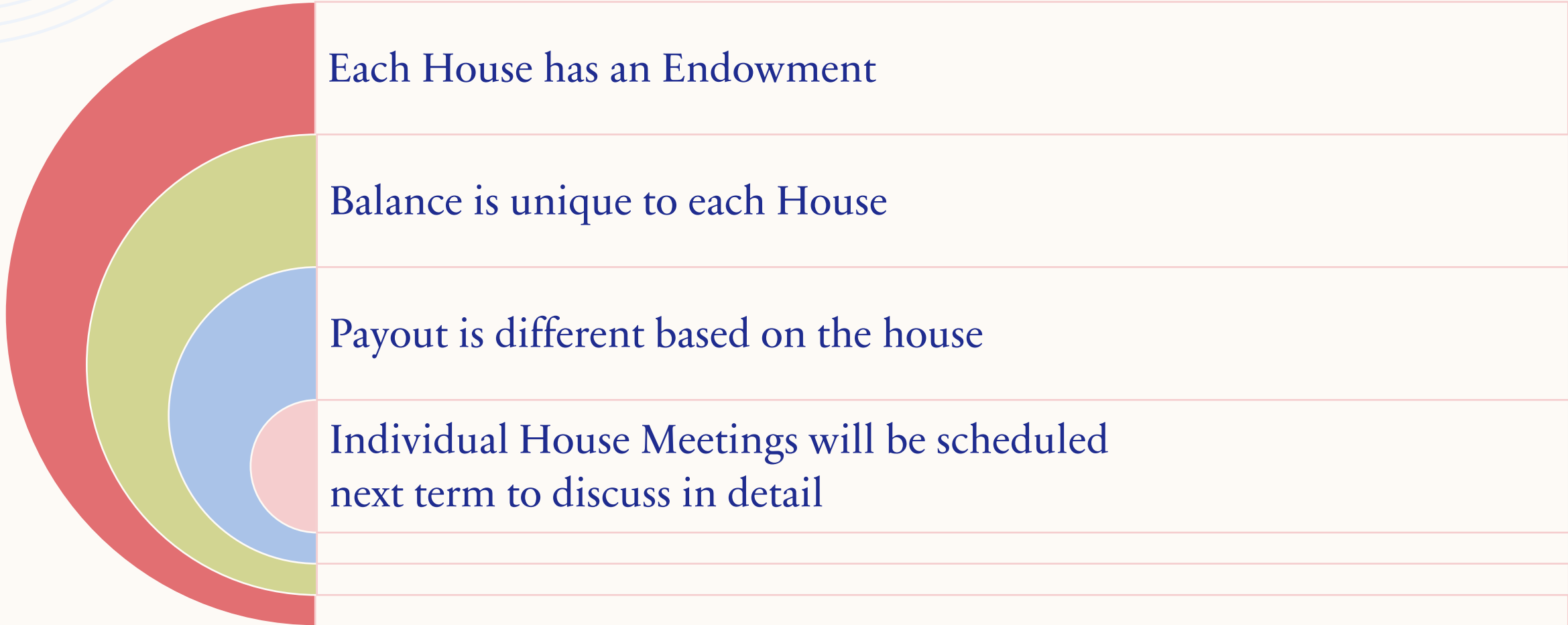
IHC verifies initial numbers each
Term prior to distributing funds

\$90 per Full Member



ENDOWMENTS

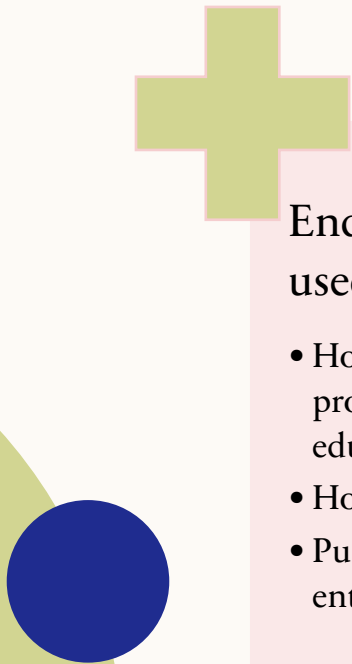
HOUSE ENDOWMENT INFO



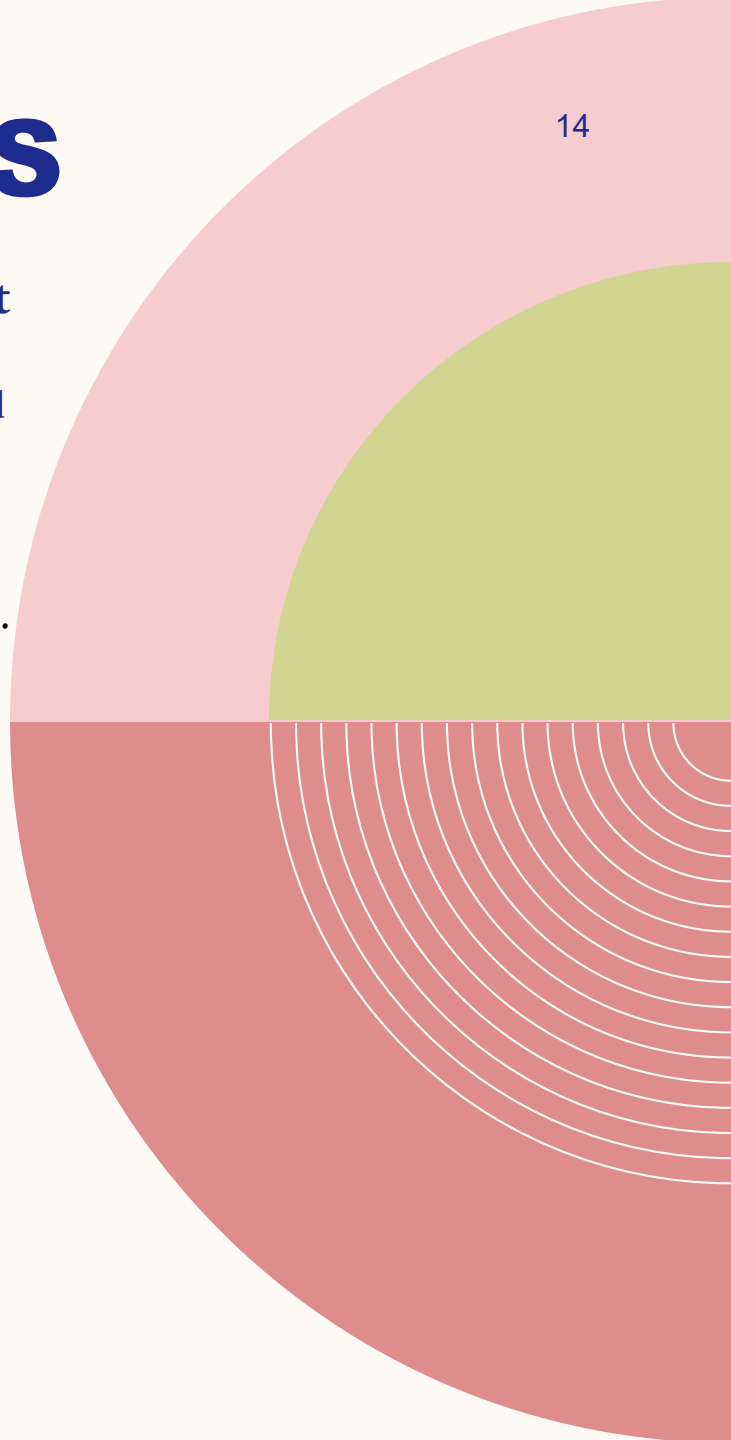
ENDOWMENTS DOS & DON'TS

- All endowment accounts have a reporting obligation, which means that the account is subject to being audited and/or a written report.
 - Making sure that all the transactions come directly out of the PTA and not transferred is essential to this reporting structure.
- Need to be **PRE-APPROVED** before purchase!

**Other offices may need to provide a secondary approval depending on the request (i.e. Housing).*



Endowment funds can be used on:	Endowment funds can NOT be...
<ul style="list-style-type: none">• House activities that promote professional development, education, etc.• House improvements• Purchases that benefit the entire house	<ul style="list-style-type: none">• Used to purchase alcohol• Gift Cards• Donations• Harmful substances: Drugs, Weapons, Radioactive materials.• Transferred to another account



ENDOWMENT REQUEST AND APPROVAL PROCESS

1

REQUEST

- *Approval is required before purchase.*
- Fill out request form.
 - Find form on ORE website / HelpDesk.
- Submit to Miranda directly or to the StudentFinHub@caltech.edu

2

FORM REVIEW

- Hub will review request and determine if additional approvals or information is needed.
 - Hub approvers are AVP, Student Affairs Business Services Director, & Miranda
 - Secondary approvals may include Housing, Facilities, VPSA, etc.

3

ORE APPROVAL

- No additional approval needed:
 - Will sign and return form to the House with purchasing instructions.
- If additional approval needed:
 - ORE will reach out to the appropriate office.
 - A meeting may be needed to discuss details before approval.



BUDGETS

“A budget doesn’t limit your freedom; it gives you freedom.”

~Rachel Cruze

BUDGETS

- Budgeting is one of the first steps in planning a successful activity.
- Your activity budget should be determined BEFORE you commit to hosting an event;
 - doing this will mitigate any challenges or surprises that you may encounter during the planning process.
- *TIP: If you are looking at applying for any institute funding, grant, subsidy, or any kind of donation for your activity, complete this Budget Sheet ahead of time (1-2 months). It makes the application process or 'ask' much easier!*

BUDGET SHEET

FIND THIS DOC ON ORE STUDENT FINANCIAL HUB WEBSITE

EVENTS, ACTIVITIES, & PROGRAMMING BUDGETING GUIDE

This budgeting guide is meant to be a tool for helping your organization to plan a successful event, activity, or program. Budgeting is one of the first steps in planning a successful activity. This should be determined BEFORE you commit to hosting an event; doing this will mitigate any challenges or surprises that you may encounter during the planning process. While some items on this budget guide may not apply, we wanted to create a guide that would be helpful no matter the size of event.

"By failing to prepare, you are preparing to fail." ~ Benjamin Franklin

"A budget doesn't limit your freedom; it gives you freedom." ~Rachel Cruze

TIP: If you are looking at applying for any institute funding, grant, subsidy, or any kind of donation for your activity, complete this ahead of time (1-2 months) and do the math on what you'll need for your event; it makes the application process or 'ask' much easier!

Establishing a budget: It's important to understand your budget before you embark in the program planning process. Here are two suggested starting points to begin this process.

1. Establish a max budget to live within and determine whether the event is feasible with funding available.
2. Build the budget as you go. If costs rise higher, you may need to charge admission, fundraise, or apply for Institute funding.

Questions To Ask?

Should we Charge Admission for our Event? This is your call. The questions we would ask are... When does the benefit of more revenue from students outweigh the message or activity because a free event may get more students?

You can collect money for an activity in a variety of ways.

1. **Alternative Venmo.** This process is done through JotForm's (an online form) and Authroize.net (online credit card payment application, i.e., Square, Stripe, or Toast). This will need to be set up by setting up a meeting with the Student Financial Hub (Hub) to discuss the form design and parameters. The Hub will design and set up the form for use. All the organizers need to do is to send the form link around. All the money collection is don't behind the scenes and will be deposited directly into your House PTA. FYI - This process takes about a month for you to see the credits on your PTA account.
2. **Cash collection day of event.** Think of it like a cover or door fee. Note that this may not be ideal because your collection amount may be unknown and may not cover any extra cost.

What Sources of Funding are Available? You may be able to apply for additional funding depending on what your event and activity is and what the purpose or outcome is. Below are a few additional funding sources you can investigate. More details about each of these options on the [ORE HUB website](#) link.

1. House Endowment Account
2. Student Retreat & Activity Fund
3. Moore-Hufstедler Fund
4. Fundraising and Corporate Sponsorship

How can we fundraise for the event? Great question! Check out the fundraising guide on the ORE website (more information to come).

Will there be any vendor contracts or agreements? If you are anticipating that there will be a contract or any type of agreement with a vendor providing a service for your event, you need to factor in enough time to allow the Caltech Procurement Office to review and sign the contract on your behalf. This is required and Procurement needs at least 4 weeks lead time. You will send your contract to the Hub for review, and they will submit it on your events behalf. The Hub will act as liaison.

Cost Estimates and Items to Note:

Food/Catering:

- Dining Services: [Catering | Dining \(caltech.edu\)](#). For additional information, please contact catering@caltech.edu
- Outside Catering: Chipotle, Panda Express, Zankou, etc.

ALCOHOL & Bartenders: Events registration has stipulations and parameters around both alcohol and bartenders. You will need to fill out the Alcohol Sheet and get Events to approve your alcohol purchase before the event. Additionally, if a bartender is required for your event. The Event's Office will help you make those arrangements.

Supplies & Decorations: Before you buy supplies for your event, check to see what can be provided for free versus what would need to be purchased. Additionally, if you will be purchasing something that needs to be stored, develop a plan on where to store it long-term before you purchase the item.

- ORE - ORE has two projects, two sets of speakers, a block rocker, microphone(s), and other various items for student use. Please reach out to [ORE](#) or used [booked](#) to reserve an item.
- Caltech Y: [Rentals](#)
- ASCIT or GSC. May have equipment and other items for student use. Please reach out to the Leadership team directly.
- Academic Media Technologies ([AMT](#))
- Tom Mannion – [Tom](#) has a garage full of tables, chairs, and other equipment that students can use. Please reach out to him directly to arrange.
- Athletics, Facilities, or Other Clubs

Film Screening: Depending on the film type and the purpose of the film, cost may vary. Depending on the film you may need to purchase the film's license. Please note the following when you are planning on showing a film at your activity.

- Films shown under an educational license are not allowed to have admission charges.
- Netflix films are a gray area; see [ORE](#) if you have questions.
- The Caltech Library has a list of films that Caltech has already purchased the rights to. Please find the list here: [How do I access Caltech Library-licensed films or videos? - LibAnswers](#)

Electrical and Lighting: Extra lighting and electricity can be arranged through the Facilities Service Request platform found on Access.

Security: If you're hosting an event that may have a higher level of risk (such as serving alcohol or performers/activities that may cause damage to people, persons, or property), you may need to consider security or extra security; even if it's just for crowd-control purposes. These security services may cost and may need to be scheduled in advance. Please be aware of this. Security needs may also be determined through the Event Registration process.

Insurance: Be aware that you may need to purchase additional insurance for an event. This can vary per event and in cost. Here are some events that have needed additional insurance purchases: some venues, inflatables, live animals, carnival games, snow hills, race cars, hot air balloons, controversial speakers, live lumberjacks, illusionists, etc.

Transportation: Below are two bus companies that Caltech has used in the past.

- First Student Charter
800-309-1421; <https://firstcharterbus.com>
- California Excursions & Transportation Inc.
Alex: alex@californiaexcursions.com; info@californiaexcursions.com
310-563-1300; 800-303-9433; <https://californiaexcursions.com>

Miscellaneous: Here are some items that you may need but may be forgetting.

- Sprinkler shut off,
- Equipment deliveries,
- Special approvals from VPSA, EPG, Facilities, Security, etc.

BUDGET SHEET CONTINUED....

Make sure to fill this form out before meeting with Miranda about your activities budget.

- This form will help frame our discussion

BUDGET SHEET:

Description or Item	Estimated Cost
Food/non-alcoholic beverages <i>*Be conscience of food waste, etc. *</i>	\$
Alcohol/Bartender(s) <i>*Must be approved by ORE*</i>	\$
Venue <i>*A contract may be required. And must be submitted 4 weeks in advance*</i>	\$
Supplies & Décor	\$
Transportation	\$
Security	\$
Speaker/Performer/Entertainment/Honorarium <i>*A contract may be required. Contracts must be submitted 4 weeks in advance*</i> <i>*Additional Tax documents may also be needed. *</i>	\$
Prizes or Giveaways	\$
A/V	\$
Facilities: Custodial, lighting, electrical, set-up/tear-down	\$
Other: Specialty equipment, screening fees, advertising costs, etc.	\$
EXPENSES GRAND TOTAL	\$

FUNDING SOURCES

Funding Source Description	Total
	\$
	\$
	\$
	\$
FUNDING GRAND TOTAL	\$

NOTES:

The image features a white background with several abstract geometric elements. A large, light pink circle is centered in the upper half. To its right, a thick ring is partially visible, split into a red section on the left and a dark blue section on the right. In the bottom-left corner, there is a triangle divided diagonally from the top-left to the bottom-right, with a light blue section on the left and a red section on the right. The text 'EXTRA FUNDING' is centered horizontally within the pink circle.

EXTRA FUNDING

EXTRA FUNDING

Student Retreat & Activity Fund

- Only \$1500 per student group per academic year
- Application

Moore-Hufstедler Fund

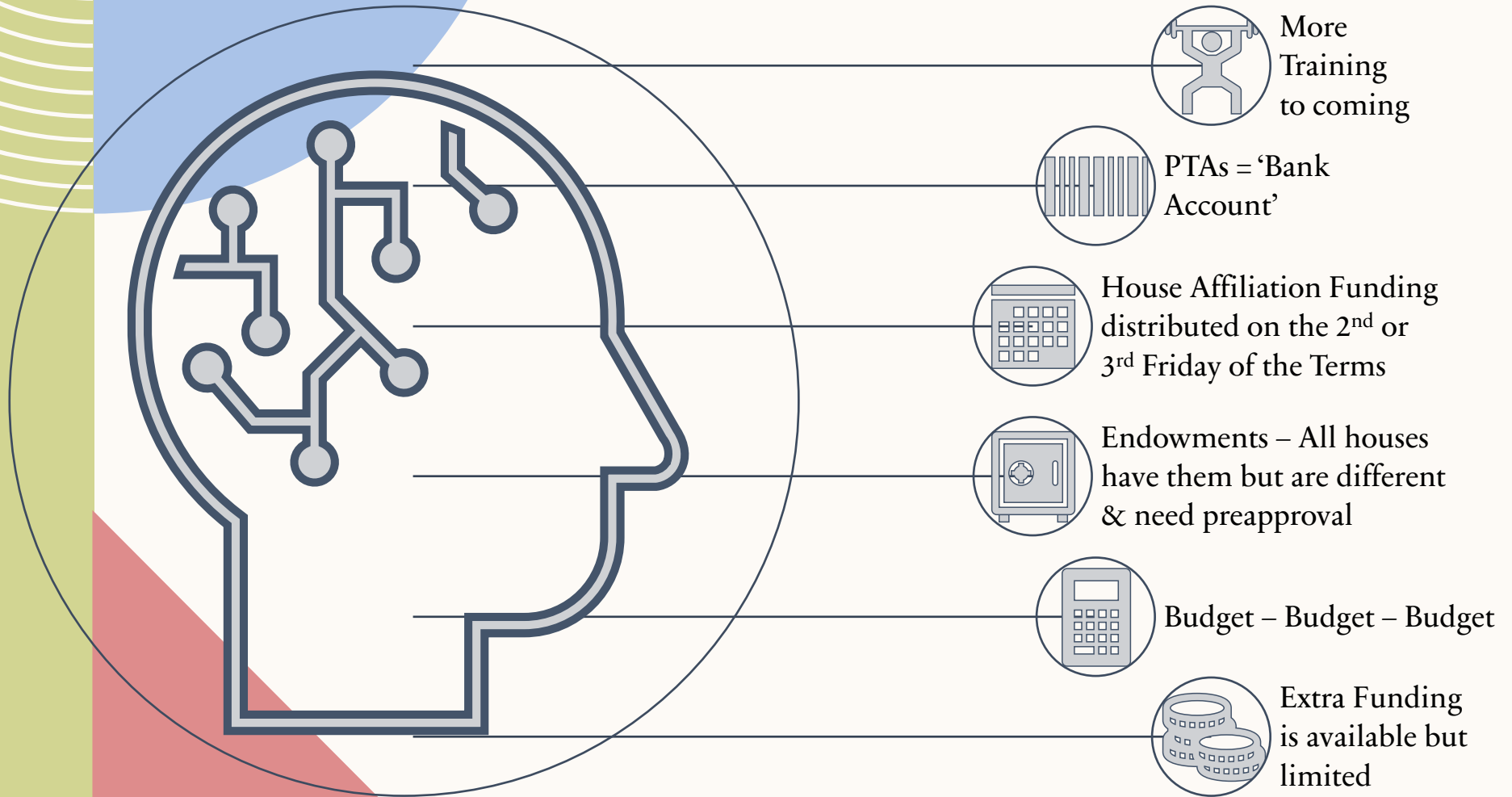
- 2 Funding Cycles (Fall/Winter & Spring)
- Detailed Proposal Process & requires progress reports

Fundraising & Corporate Sponsorship

- Information Session coming March/April 2023

Alternative Venmo / Collecting Money

- More information provided in the Nuts & Bolts Session



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FINANCIAL SUPPORT TEAM

- [Student Financial Hub Website](#)
- Bursar's Office
- Controller's Office
- Pcard Office
- Student Affair Business Services
- StudentFinHub@Caltech.edu

Student
Financial Hub



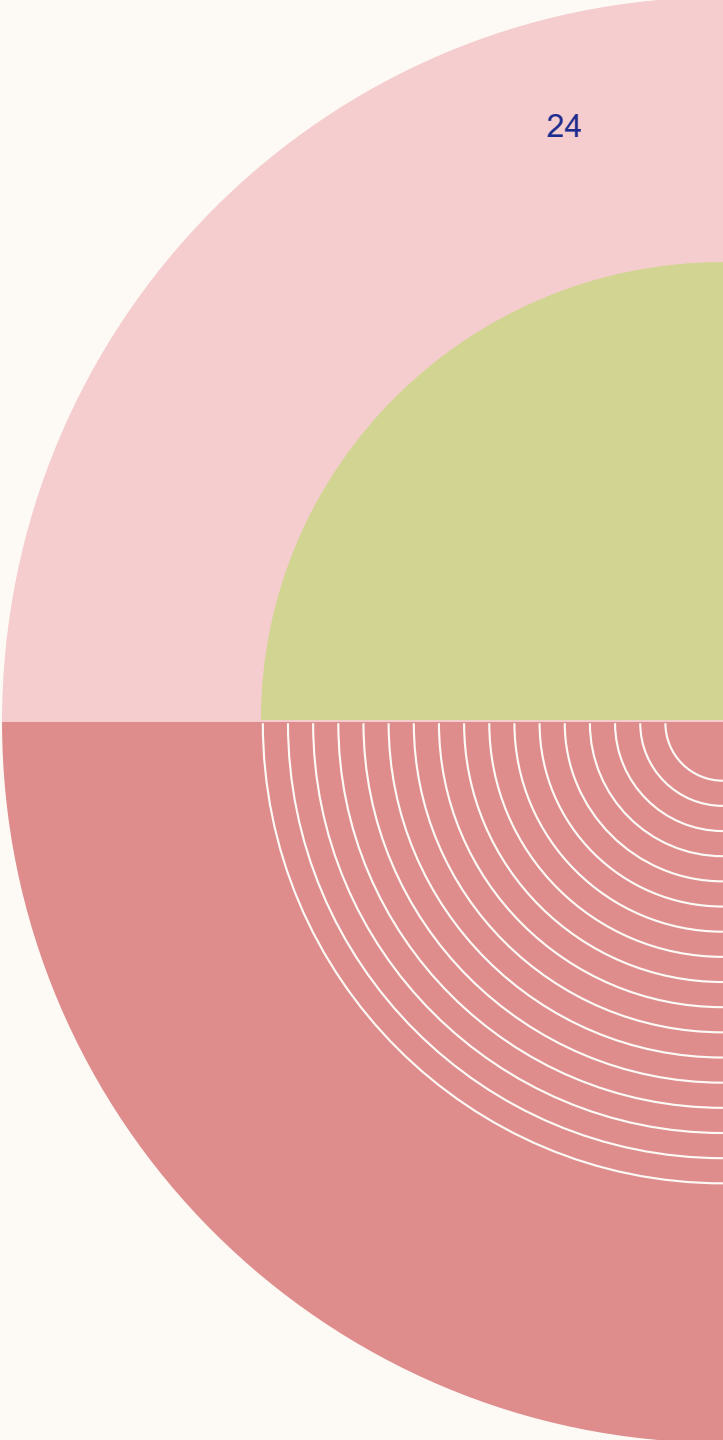
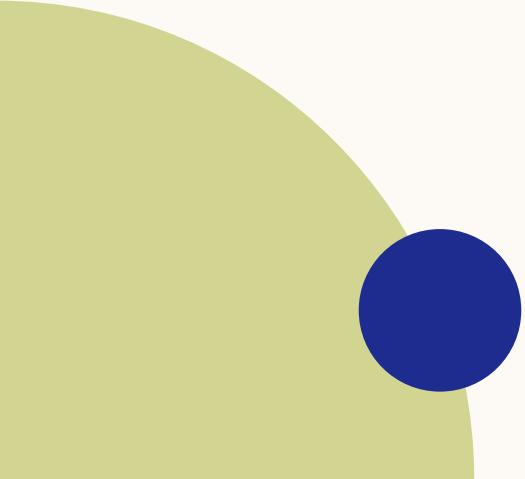
- Business Services and Operations Manager
- Office of Residential Experience
- Office Hours: Tuesdays
 - 3-4pm in-person (Building 390)
 - 4-5pm via zoom (Link on Website)
- mhuseth@caltech.edu

Miranda
Huseth



- Administrative Coordinator
- Office of Residential Experience
- Office Hours: Wednesday
 - 1-2pm via zoom (Link on Website)
- jessw@caltech.edu

Jess Walker



QUESTIONS



AT ALL COSTS: UNDERSTANDING HOUSE FINANCES

QR Code for
Session Survey.

Please fill out.
Thank you!

