

FINANCIAL RESPONSIBILITY

A campus organization sponsoring a function or supporting it by the use of its name or its funds shall be responsible for all expenses or outstanding debt incurred by the function. This includes any damage to University or non-university property, on or off campus, occurring as a result of the function, and any damages by the organizations members, guests or event attendees.

If payments to any vendor exceed \$600 in a calendar year, the sponsoring campus organization is required to report those payments to the Internal Revenue Service on a 1099 form.

(University of California Policies Applying to Campus Activities, Organizations, and Students; Sec. 60.10 D)

Officers and members acting in executive positions in campus organizations are responsible for its activities. Individuals signing below on behalf of the organization are jointly and individually liable for all debts and obligations to the University incurred by their organization. Members listed below are also individually and jointly responsible for keeping up to date accounts of all deposits, payments, and reimbursements , along with justifications for each of these items.

The University reserves the right to audit all financial records of any campus organization whenever deemed necessary and to hold responsible the organization or the officers of any organization that fails to meet its financial obligations. Furthermore, the University reserves the right to revoke the registered status of an organization or revoke privileges of an organization that fails to meet its financial obligations.

For these reasons, officers are urged to consult with the Office of the Dean of Students before undertaking any event or program which might involve the expenditure of funds greater than the organization's or any officer's ability to pay.

To assist registered campus organizations in their financial matters, Associated Students, UCI (ASUCI) provides a complete financial bookkeeping service operation for campus organizations. If an outside account is used, groups must create and maintain a strong financial system in case of an audit.