Faculty Student Association of DOWNSTATE

Student Activity Fund (SAF) Report Instructions
for ALL Student Council Presidents and Treasurers

All SAF related forms and documents are available online at *(link)*.

Instructions to SAF Account Holders: Posted statements show all reconciled deposits as well as all reconciled disbursements/ transfer transactions: "Reconciled" means verified against the actual bank account statements from banks. Bank statements are received within a week of each month end, which FSA then reconciles against the transactions that have been entered into the accounting system, making any needed adjusting transactions. Once posted in all accounts, the accounting system month can be ended - called "closing the month" and all reports can then be generated. This provides an inherent delay of about 1 month in making statements available to account holders. Council Treasurers and Club Officers (Account Holders), can always contact the FSA Business Office to receive a current raw transaction report with its current balance (not yet fully reconciled).

1. Upon being notified that reports are posted, review for accuracy and report to FSA (*eMail link*) any potential discrepancies. Reports include:
   a. A **summary report** which compares the Council's certified annual budget to the actual fiscal year to date amount, followed by
   b. A **detail transaction report** for each of the Council's line item accounts. See: *Understanding Your SAF Transaction Report (link)*.

   Excel versions of same reports are available from FSA Business Office upon request.

2. Disseminate this message to all your Club leaders so they can also review their club account transactions and identify/ report potential discrepancies.

3. Submit to FSA any needed authorized signature updates as soon as the change occurs: *SAF Account Signator Change Form (link)*.

   Most common *FSA Payment Form (link)* processing delays occur when form is submitted:

   - NOT having all required /current authorized signatures, or
   - NOT having all required supporting documents attached, or
   - NOT having required meeting minutes. Payments from acct titles similar to "programs and projects", reserve funds, or funding transfers require supporting Council meeting minutes, showing Council approved "motions". If your Council has submitted final signed meeting minutes, they will be posted online at Student Council Meeting Minutes webpage (link). If the Student Council minutes are posted on that webpage, then you don't need to attach a copy of the minutes. Instead, just include words: "Approved by (Council name) at their (date) meeting" in the Payment Form "purpose" section.
   - Wrong Account # or Insufficient funds available in the account.

FSA Business office assistance is available in interpreting the report, questions, or to discuss any potential discrepancies with your records:

- **via email** using *FSA Business Office Team eMail (link)* so that your inquiry can receive the timeliest response and keep all recipients aware , or
- **via telephone** to Ext 3187 (718-270-3187). Business hours are M-F 8am to 4pm, except holidays.