



Student Organization Financial Handbook 2022-2023



MSUSM
DENVER

**Center for Multicultural Engagement
and Inclusion**

Center for Equity and Student Achievement

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Student Organizations Financial Handbook 2022-2023

Accounts

Accounting

Student organization bank accounts may be established on campus. Many student organizations currently have an on-campus account. If your organization would like to request an account, please contact Oanh Luong, luongoa@msudenver.edu to get the process started.

Advantages of On-Campus Accounts

There are several advantages to banking on campus. First, as an associated group on campus, these organizations are able to enjoy the same status as any other University department. For example, the University sales tax exemption will pass through to these organizations for purchases. In addition, these organizations are able to utilize the University's sales tax license when selling goods for fundraising purposes. Sales tax collected is forwarded to the appropriate taxing authority on the organization's behalf. These organizations have the flexibility of using a university credit card for purchases. This is a simple and convenient way to use the funds in your account. Also these organizations may exercise the University's eMarket service to accept online dues and donations. Members may pay through the University website directly into the organization account. Also, these organizations are able to participate in University rewards and incentives. Finally, oversight of the management of funds is provided. All of this is a free service to the student organizations.

- Purchases are tax free.
- Access to University p-card(credit card) at no charge.
- Free "eMarket" setup for accepting online deposits.
- All merchant fees (fees for accepting a credit card) are paid by the University.
- No need to apply for a tax identification number (TIN/EIN), because you can use the University's.
- No need to apply for a sales tax license because you can use the University's.
- No need to file sales tax returns because the University does it for you.
- Training from the Office of the Controller about sales tax and accounting processes
- No need to issue 1099 forms to vendors hired and paid through the university because the University does it for you.
- No need to set up new signature cards each time an officer of the club changes, as is required by banks.

- Free reports summarizing account activity upon request.
- No fees and all services are free.

Financial Policies & Procedures

Student organizations must adhere to the purchasing/fiscal rules of the University and the policies/procedures within the Center for Multicultural Engagement and Inclusion- Student Orgs. In general, this means that purchases must be legal, necessary, and reasonable. That is, the allocation of funds must reasonably contribute to the fulfillment of the organization's mission and be necessary for the organization to conduct its business. Student organization officers/members involved in purchasing and/or allocation of organizational funds should be prepared to articulate the necessity of any/all purchases in the event of an audit or otherwise upon request by University and/or State of Colorado officials. Organizational purchases become the property of the organization, not individual members.

Certain categories of purchases may be subject to additional scrutiny. As such, organizations must seek approval from the staff in the Office of CMEI-Student Orgs prior to making the following types of purchases or allocating funds for the following:

- Explosives, fireworks, weapons, ammunition, or related;
- Medicine, medical equipment/supplies, or related;
- Lottery tickets, gambling, or related;
- Vehicles, aircraft, drones, or related;
- Subscriptions or other recurring services;
- Gift Card Purchases
- Technology purchases \$100 or over;
- Any purchase \$4,999 or over.

Also, please note that purchases of services from individuals, such as performances or other contracted services may require special consideration. Accordingly, student organizations must coordinate approval with the staff in the Office of CMEI- Student Orgs before making arrangements for such services.

Note that student organization funds may not be used to purchase alcohol and/or illicit drugs, including marijuana, under any circumstances.

Failure to adhere to the expectations above may result in loss of recognition of the organization and/or a referral to the student conduct process. Additionally, individual(s) involved in non-compliant purchases may be held responsible for the costs incurred with any non-compliant purchase.

Financial Conflict of Interest

Student organizations who make decisions that influence the financial actions of the organization must do so in accordance with the highest professional and ethical standards. In order to preserve the integrity and reputation of the organization, members and officers are expected to avoid giving an unfair advantage, or even the appearance of an unfair advantage, to any person or entity doing business with the organization. All organizations must be aware of and seek to avoid any situation where a member's personal interests conflict with the interests of the organization or its members, and where the organization's interests conflict with the purchasing interests of its members.

A potential conflict of interest exists whenever personal, professional, commercial, or financial interests or activities outside of the organization have the possibility (either in actuality or in appearance) of (1) compromising a member's judgment; (2) biasing the nature or direction of organization's goals; or (3) resulting in a personal or family member's gain or advancement at the expense of the organization. For purposes of subsection (3), family members include spouse, domestic partners and dependents.

Members of student organizations shall not use their organization's funds for personal benefit or gain on activities that are unrelated to the organization's mission statement.

Purchasing

Purchases

Student organizations must be registered through the Office of CMEI- Student Orgs before initiating any type of purchase. All purchases must contribute to the mission growth of the organization. Spending must first be approved through the organization's internal process. The organization's internal process for spending approval can be found in the organization's constitution. The organization's advisor may not approve or influence spending on behalf of the organization. To make purchases, a student organization should use a corporate card. Corporate cards are the easiest and most convenient payment method. Student organizations may checkout a corporate card from the Office of CMEI- Student Orgs to make purchases. Student organizations must have an on-campus account established with the University in order to use the corporate card. Other options for purchasing include check requests and petty cash reimbursement. The following sections will cover each form of purchasing to help you become aware of the process for each method.

CMEI- Student Orgs Corporate Card Checkout

1. Only officers may checkout the Student Orgs Corporate card.
2. Complete the "*Corporate Card Checkout Request*" form on RoadrunnerLink (<https://roadrunnerlink.msudenver.edu/submitter/form/start/182867>)
3. Please allow 24-48 hours for your submission to be processed. You will receive a notification on RoadrunnerLink once your submission has been processed.
4. Pick up the card at the front desk in Tivoli 305 at the date and time of your reservation.

5. Make your purchase(s) and save the original itemized receipt(s) for all purchases.
 - a. If making purchases for food or catering for an event, you must also attach a description of those in attendance. Ex: Open to the public; club members; Faculty advisors and club members
 - b. Gift card purchases must include a list of individuals who received the gift card and their 900#.
 - c. All purchases with the corporate card are eligible for MSU Denver's tax exempt status. The tax exempt ID is located on the front of the card.
6. Return the card, receipts, and other supporting documentation to Tivoli 305 on or before the agreed upon return time.
7. Failure to return the corporate card on-time or provide an itemized receipt for all purchases may result in loss of privileges for future use.
8. Do not, under any circumstances email, text, or share the credit card number by electronic means, other than directly paying for an item at checkout. Once a credit card number is incorrectly shared, the card must be closed. Notify the Office of the Controller right away if this happens.

Other Purchasing Options

Student Activities recommends using the Corporate Card for most purchases. It is the easiest and most convenient method for purchasing. If you cannot use the corporate card, you may use one of the following purchasing options.

SPO and Check Request

- A SPO (Special Purchase Order) allocates a specified amount of funds in your student organization account to a vendor. To set up an SPO, submit the SPO form and a copy of the vendor's W-9 to CMEI-Student Orgs.
- After goods/services are received, a check is written to the vendor and funds are removed from the SPO. To finalize, submit a check request form along with an itemized receipt to the Office of CMEI- Student Orgs.

SPO Example: Your student organization sets up a \$500.00 SPO with Blackjack Pizza by completing the SPO form and submitting it to CMEI- Student Orgs. CMEI-Student Orgs sets up an SPO for your organization in about 3 business days and provides you the SPO number. You call Blackjack and order pizza with the SPO number. After receiving the pizza, you submit a Check Request form and the receipt for \$25.00 to the Office of CMEI- Student Orgs. A check is sent to Blackjack and \$25.00 is removed from the \$500.00 SPO.

Forms and Links

To set up an SPO, pay with a check, or reimburse a student org member, please submit the appropriate form on RoadrunnerLink:

1. SPO: <https://roadrunnerlink.msudenver.edu/organization/student-activities/documents/view/784373>

2. Check Request: <https://roadrunnerlink.msudenver.edu/submitter/form/start/211724>

eMarket

eMarket storefronts provide departments and student organizations with:

- secure, customizable online storefront
- storefront with its own URL to sell only the items you choose
- simple shopping environment with photos, descriptions and one click payment at checkout
- Your club eMarket account is set up to automatically add collected funds to your club account.
- 24/7 convenient access for your customers via a mobile-friendly eMarket website

If you are interested in setting up an eMarket for your department or student organization, please call **(303) 615-0071** to speak with a cashier or email us at cashier@msudenver.edu. New eMarket sites take approximately 4-6 weeks to build, test, and implement.

Donations

A donation is a gift of money or goods, which is freely given without receiving anything in exchange. All financial donations must be deposited through the MSU Denver Foundation. The MSU Denver Foundation Inc. is a nonprofit, direct-support corporation. Its mission is to promote the development and general welfare of the University by receiving, investing and administering private support.

Please use the following deposit form for all donation deposits:

<https://www.msudenver.edu/media/content/giving/reportsandforms/MSUDenverFoundationDepositTransmittalForm-Fillable-1.1.17.pdf>

The “Foundation Account (*Banner Activity Code*)” for all student organization deposits is:
CLUB01

Donors will receive a receipt in the mail for their donation once it is processed. The receipt will be processed by the MSU Denver Foundation.

A 3% fee will be assessed for all donations. This fee is an administrative fee charged by the MSU Denver Foundation.

Speakers

To bring a speaker to campus or pay an individual for services, you must complete a New Vendor Packet so the vendor may be established in our financial system for payment. The new

vendor packet should be submitted securely as the Office of the Controller Secure Drop Box.
<https://seureshare.msudenver.edu/filedrop/securedropbox>

If you create an SPO for the services, you may have accounts Payable pay the speaker for an invoice. The University may also pay the speaker with an NPS Form or credit card transaction with an NPS Form.

Contracts

Do NOT sign any contracts or agreements. The Office of CMEI- Student Orgs must approve all contracts and agreements. All contracts must be forwarded to the Office of CMEI- Student Orgs for approval. Please allow at least 5 business days for a decision to be made.

Gifts/Prizes

You will need to provide the purpose for these purchases to the Office of CMEI- Student Orgs. Distribution records must be kept, indicating the date of distribution, as well as the name of the recipient, their affiliation with MSU Denver, and their student ID number (if applicable) or SSN. The Office of CMEI- Student Orgs will also need to know the dollar value of the gift received by each recipient. Gifts and prizes can only be purchased using your organization funds.

Gift Cards

Gift Cards are considered cash. Accounting Services will want to know the purpose for this purchase at the time of your request. Once purchased, gift cards must be locked up, like cash, until they are distributed. Distribution records must be kept, indicating the date of distribution, as well as the name of the recipient, their affiliation with MSU Denver, and their student ID number (if applicable). Accounting will also need to know the dollar value of the gift received by each recipient. Gift cards can only be purchased using your organization funds.

Fundraising

The need for registered student organizations to conduct fundraising activities to provide financial support for their organization is encouraged at MSU Denver.

Definition

Fundraising activities are defined as the following: the selling of printed materials, student-produced goods, student-pro- vided services, the selling of tickets, internet fundraising, charging admission to private or public activities or the soliciting of contributions, and the selling of other goods and services.

Financial Benefit

The need for registered student organizations to conduct fundraising activities to provide financial support for their organization is encouraged at MSU Denver.

Fundraising Privileges

Only registered student organizations who are in good standing with the Office of CMEI-Student Orgs may conduct fundraising activities on-campus.

Compliance

The sponsoring organization assumes all responsibility for conducting a fundraising activity in compliance with the ordinances, written policies and regulations of MSU Denver. In addition, the organization is responsible for knowing and abiding by all local, county, state and federal laws.

Hosting a Fundraiser

Student organizations must follow the following procedures to host a fundraiser:

1. Reserve space, if the event is on-campus, with AHEC
2. Submit the Fundraising Request Form on RoadrunnerLink five days prior to event for approval: <https://roadrunnerlink.msudenver.edu/submitter/form/start/182897>
3. Print MSU Denver sales tax licenses (both Denver and Colorado) from the Tax Corner to display at fundraiser: <https://msudenver.edu/controller/taxcorner/>.
4. Record Sales on Deposit Form. The sales tax deposit forms assist you with calculating sales tax on fundraising items. If you track the amounts and prices of the items you are selling on the first page of this form, the remaining boxes will be calculated for you. Deposit Transmittal Form: (<https://msudenver.edu/cashier/policiesandforms/>)
5. Collect funds and submit sales tax deposit form to the Accounting Services Office in JSSB suite 320.
6. Transparency: Student organizations hosting fundraisers must be transparent to all parties involved about the use of any funds raised. Additionally, student organizations must use the funds according to their advertised purpose and must ultimately contribute to the mission of the organization. No portion of the proceeds of the fundraising campaign shall be for the private gain of any individual or company.

Example: A student organization wants to raise money to travel to a conference later in the semester. The student organization plans on creating a eMarket page to help raise funds for their travel. The student organization must be transparent by describing why they are raising money on the eMarket web page so potential donors know how their money will be used. The student organization is expected to use the funds raised from their campaign on their intended purpose (travel expenses to the conference). If the student organization fails to describe how the funds will be used and/or fails to use the funds according to their plan then the student organization may face disciplinary action.”

CROWDFUNDING FOR STUDENT ORGANIZATIONS

WHAT IS CROWDFUNDING?

Crowdfunding is a fundraising tool designed to fund a project or venture through raising smaller amounts of money from a large number of people through an online fundraising platform. Crowdfunding is driven through **personal connections and outreach**. Student organizations are encouraged to submit a crowdfunding project proposal to MSU Denver's Annual Giving team to start a fundraising campaign for your organization.

CROWDFUNDING PROJECTS

- Project must have a compelling story that is student-centric
- Project needs to have an identified target audience

STUDENT/PROGRAM DRIVEN

- Projects are owned and driven by student leaders
- Project leads are responsible for creating all project content (videos, description, etc.)
- Annual Giving provides resources, support and strategic consultation throughout the lifecycle of the project
- Projects last for 30 days

MARKETING

- All project promotion is completed by project team.
- Successful projects reach a broad audience through various mediums; email, social media, websites, etc.
- Students are responsible for identifying 20-30 potential donors prior to project launch
- Teams must submit marketing plan prior to project launch

RAISING MONEY

- Annual Giving will help determine project goal amount based on potential donor base
- Goals no larger than \$2,500
- **Project success is 100% dependent on project team's involvement**
- Average gift size is about \$50/donor.
- Every student involved in the campaign is responsible for identifying prospects that they will solicit for a gift

DATA & LOGISTICS:

- The MSU Denver Foundation charges a **3% processing fee** on all gifts that come in for your project.
- Donors receive a tax receipt for their gift. If you are offering incentives, this could change the tax-deductible portion of the gift.

SUBMIT A PROJECT IDEA

- Contact Bre Milnes, MSU Denver Director of Annual Giving, to set up a meeting and discuss your project idea
- Email: bmilnes@msudenver.edu

- Online: <https://www.givecampus.com/schools/MetropolitanStateUniversityofDenver/precreate>
- Visit [givecampus.com/schools/MetropolitanStateUniversityofDenver](https://www.givecampus.com/schools/MetropolitanStateUniversityofDenver) to view past projects

Raffles

There are stringent state laws regarding raffles. Because of this, raffles are not allowed on campus at this time. Anytime you sell “a chance at winning” anything, it is considered a raffle and it is subject to state regulations. You may not sell raffle tickets and you may not imply that a ticket purchase will give someone a chance at winning anything.

Promotional Items

Promotional items — including pens, water bottles and other imprinted merchandise—**must be ordered exclusively from Tivoli Station or from the five vendors with University purchasing agreements.** Signage and awards (including banners, table drapes, awards and/or plaques) are not considered promotional items, and you may purchase these items from the vendor of your choice following the normal procurement process. Clothing also may be ordered from these promotional vendors but MSU Denver does not restrict apparel purchases solely to these awarded vendors.

Promotional Product Vendors

These vendors offer clothing in addition to a wide variety of other promotional merchandise. The vendors may offer the same or similar merchandise, but pricing may vary; you are encouraged to compare pricing before placing your order. Set up purchase orders with these vendors before placing orders, or use a procurement card. These vendors work directly with Marketing and Communications on the review and approval process for the products they offer.

4Imprint

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Logostuff

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Victory Sales Inc. Apparel only

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Web: <http://www.victorysalesinc.com/>

Tax Guidance

Procedures

1. At the time of your sale, you must place a copy of MSU Denver's Sales Tax Licenses for Colorado and the City and County of Denver in public view at the location of your sale. (If you are in a different city, you must provide a copy of the sales tax license issued by that city.) All of the necessary licenses can be found here: [https://msudenver.sharepoint.com/sites/OTC/SitePages/Tax-and-Compliance\(1\).aspx](https://msudenver.sharepoint.com/sites/OTC/SitePages/Tax-and-Compliance(1).aspx)
2. You must charge sales tax for any food, beverage, or goods you sell. There are different sales tax rates, depending on what you are selling and where you are selling. Please download a copy of the correct Sales Record form from under the "Denver Campus

Forms” tab on the following web page:

[https://msudenver.sharepoint.com/sites/OTC/SitePages/Tax-and-Compliance\(1\).aspx](https://msudenver.sharepoint.com/sites/OTC/SitePages/Tax-and-Compliance(1).aspx) and use for your sale.

3. An Excel copy of your sales record must be emailed to the University’s Tax Accountant at the end of your sale, or by the end of the month – whichever is sooner. Please attach your Sales Record Form to your deposit transmittal form. If you need help with your Sales Record forms or your deposit, please feel free to contact the Tax Accountant in the Office of the Controller 303-615-0039
4. There is a Sales Tax FAQ’s sheet on RoadrunnerLink.
5. Failure to follow these procedures may result in disciplinary action.
6. For more information about Sales Tax please click on the following link:
[https://msudenver.sharepoint.com/sites/OTC/SitePages/Tax-and-Compliance\(1\).aspx](https://msudenver.sharepoint.com/sites/OTC/SitePages/Tax-and-Compliance(1).aspx)

Taxability of Various Items for MSU Denver Student Clubs & Organizations in Colorado

Category	Exemption Status
Membership Dues	Exempt
Advertising Revenue	Exempt
Overpayment refund/reimbursement	Exempt
Donation <i>(Donor gives money/goods/service out of generosity, and nothing is given back to the donor in return.)</i>	Exempt
Donation <i>(In exchange for donation, baked goods or tangible personal property (see definition in step 1) is given to donor. Sales tax shall be calculated based on the purchase price of the “given” goods.)</i>	Taxable
Fundraising <i>(Student Club does not sell anything at the fundraising event, And the fundraised money is given purely out of generosity.)</i>	Exempt
Fundraising <i>(Student Club sells baked goods, t-shirts, other types of tangible personal property at the fundraising event. Sales tax shall be calculated based on the price that Student Club paid for those goods.)</i>	Taxable
Ticket Sale (Admission Fees)	Exempt

(No food or beverages is served at the event.)

Ticket Sale (Admission Fees)

Taxable

(Ticket sale came with free items such as bottles, t-shirts, food, etc.

Sales tax shall be calculated based on the purchase price of the said free items.)

Other Sale

Taxable

(Sale of baked goods, t-shirts, lotion, books, regalia,

and any other types of tangible personal property (see definition in step 1.)

Deposits

Student Organization Sales/Use Tax Process and Procedures

Background:

Colorado imposes a sales tax on all retail sales of “tangible personal property,” which is everything other than retail estate that can be touched or moved. Examples include computers, furniture, food, beverages, publications, t-shirts, books, pens, etc. The taxability of various transactions can vary, this reference is here to help quickly answer your questions about what is and is not subject to the [Colorado sales tax](#).

Student organizations must deposit all revenue from sales, membership dues, event admission, and all non-donation funds into their account (81# fund) via the Accounting Services office. This not only protects the organization from theft, but it also ensures that funds are not kept in an account controlled by any one officer. Student organizations must provide a detailed explanation on the deposit form on how the funds were obtained.

A deposit form can be found on the Cashier’s website. You may also stop by the Office of CMEI- Student Orgs to download, complete and print a deposit form for free.

Donations must be deposited through the MSU Denver Foundation (JSSB 410) and the following deposit form must be used: <https://www.msudenver.edu/giving/resources/campus-partner-resources/> All donations must be deposited on the same day that they are received, or the next business day if received after regular business hours. Holding of donations or other revenue is not permitted.

Deposit Procedures for Donations/Gifts:

- 1) Complete the **Deposit Transmittal Form** on the MSU Denver Foundation website: <https://roadrunnerlink.msudenver.edu/organization/student-activities/documents/view/2096787>
- 2) Indicate your student organization’s full name at the top of the form.
- 3) Use “**CLUB01**” for the Foundation Account (Banner Activity Code).
- 4) Take one copy of the completed Deposit Transmittal Form along with the money (Cash or Check) to the MSU Denver Foundation (suite 410) in the Jordan Student Success Building.

- 5) Check-in at the front desk and tell them you are with a student organization and need to make a deposit into your student organization account. A representative from the MSU Denver Foundation will review and process your deposit.

Deposit Procedures for sales, membership dues, event admission, etc. (All non-donation deposits):

- 1) Sales or exchange of goods or services Deposit Transmittal Form
- 2) Download the Deposit Transmittal Form from the Cashier's website:
<https://www.msudenver.edu/cashier/faculty-staff-student-organizations/>
- 3) Open the Deposit Transmittal Form by scrolling down and pressing the blue button ("Download Deposit Transmittal Form Here"). Fill out the deposit form (must be typed) and print two copies when completed. One copy goes to Accounting Services (JSSB 320) and the other copy goes to your organization's treasurer.
- 4) Take one copy of the completed Deposit Transmittal Form along with the money (Cash or Check) to the Accounting Services office (JSSB 320)
- 5) Check-in at the front desk and tell them you are with a student organization and need to make a deposit into your student organization account. A representative from Accounting Services will review and process your deposit.

Donation/Gifts

- 1) All fundraisers that involve a donation or gift to the student organization must be processed through the MSU Denver Foundation.
- 2) The following types of fundraisers must be processed through the MSU Denver Foundation:
 - a) Cash or Check Donation
 - b) Crowdfunding
 - c) Online donation with credit card
 - d) Colorado Rockies 50/50 Raffle
- 3) The MSU Denver Foundation assesses a 3% administrative fee on all fundraising activities processed through the Foundation.

Tax Rates:

- State of Colorado tax rate: 4.00% as of January 1, 2019.
- The City and County of Denver tax rate: 4.81%. The combined rate: 8.81%.
- The City of Greenwood Village tax rate: 3.25%. The combined rate: 7.25%.
- The City of Aurora tax rate: 3.75%, Adams County tax rate: 0.25%. The combined rate: 8.00%

Example: A student organization sells a t-shirt for \$25.

The sales tax shall be calculated as follows:

- **Colorado:** $\$25 \times 4.00\% = \1.00
- **Denver:** $\$25 \times 4.81\% = \1.21
- At the time of sale, the club should collect $\$25 + \$1.00 + \$1.21 = \27.21

Accounting Services Review Process:

For Accounting Services staff, the Sales/Use tax review process shall be done by the following party. In case of the first reviewer's absence, the next reviewer on the following list shall help to review the deposit(s).

- Tax Compliance Accountant
- Sr. Financial Reporting Officer
- Assistant Director
- Controller
- Office Manager
- Student Employees