

**University Programs Operations**

The following procedures are separated by major areas:

A. Agent Check Procedures

All ticket sales will be deposited by University Programs through the University cashier to the student organization account set up for University Programs. Each deposit ticket will list the number of tickets sold, any handling charges, and any cash shortage or overage relating to that deposit.

B. Types of Shows

1. Promoted shows:

After the concert, a check will be written to the promoter for the amount of ticket sales, less agreed upon deductions, such as the following:

- a. A percentage of ticket sales (typically 8%)
- b. A flat fee for concert expenses (as agreed upon and noted in the contract)
- c. Five percent retainage of gross ticket sales (to be paid within two weeks to the promoter if no damage is done to the facility)

NOTE: Deductions would be based on contract terms to include a percentage of ticket sales and/or a fee for expenses

2. Co-promoted shows:

A co-promoted show will vary depending upon how the contract is negotiated. The show will be a shared responsibility between the promoter University Programs.

3. Purchased shows:

- a. A flat fee will be paid to the act as agreed to in the contract
- b. Any additional monies which may be due to the act will be paid within the specified time period and in the specified amounts as agreed to in the contract

As with normal student organization procedures, any checks written must have two signatures. University Programs will have signature authority and an authorized member of the Financial Department will co-sign all checks.

C. In addition, checks will be written out of a special student organization account to pay concert workers. A list will be prepared by University Programs noting the individuals to be paid, the amount, and each person's social security number.

D. University Programs personnel will maintain a ledger of all activity in this account. At the conclusion of each concert, a check will be written from the student organization account to University Programs in order to zero out the account. This amount (composed of item A less items B and C) will be used to defray concert expenses.

Several immediate benefits of these recommendations include:

1. Elimination of cash requirement to pay promoters or concert workers.
2. Preparation of check eliminates any excess agent monies (cash) that could possibly be misused, or not deposited in a timely manner.
3. Independent check of concert reconciliation, as a member of the accounting department must co-sign each student organization check.
4. Improved controls relating to the separate deposit of concert ticket sales, and the identification of handling charges and cash short or long.

#### E. Documentation of Expenses

If a flat fee is agreed upon, it will be assessed to the concert promoter, rather than detailing expenses. The amount of the fee will be noted in the contract, as well as the specific items this fee will cover.

In addition, a filing system will be established by University Programs to ensure that all relative documentation of each concert will be available.

#### F. Complimentary Ticket Procedures

University Programs will maintain documentation for each concert via TicketMaster of all complimentary tickets issued. Documentation will include the individual or company name, the number of complimentary tickets received and the signature of the individual receiving the tickets. Documentation will be reconciled to the concert settlement the night of the concert by University Programs.

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