



Student Finance Board

In order to facilitate more effective program planning, marketing and utilization of the Student Activity Fee, student organizations will be shifted to semester/annual base budgets. In addition, this will enable student organizations to gain further real-life budgeting experience as this more closely models realistic budgeting practices. This will also allow for enhanced engagement between SFB liaisons and student organizations so that liaisons may be able to assist in budgeting throughout the planning process. There will still be an option to submit a special application, but these will be intended for extraordinary circumstances (see procedures below).

Student organizations will choose between either Semester Base Budgets or an Annual Base Budget:



Semester Base Budget Procedures

(Recommended option)

- Recognized student organizations are automatically eligible for a semester base budget.
- Recognized student organizations must keep their per event spending within their base budgeted amount for an event.
- Recognized student organizations will include in their base budget request the number and types of programs covered. Should a recognized student organization eliminate a program and wish to reassign those program funds, the student organization must present the change to the SFB General Body.
- Recognized student organizations must adhere to SAF principles, including but not limited to, organizational retreat spending limits, when food can be offered at programs, and the types of expenses that can be authorized. See SFB Funding Guidelines.
- Recognized student organizations are expected to keep track of spending within their budget based on their approved amounts. SFB liaisons will be a resource to assist with this process.
- Recognized student organizations' advisors, who are designated faculty/staff members, must approve all budget plans and expenditures.
- Recognized student organizations will be allowed to move up to 40% of a budget line within an event into another budget line within the same event without SFB's approval by indicating the change on the voucher. Any amount over 40% will require written approval from SFB, prior to the commitment of funds.
- Recognized student organizations must describe any change in budget lines under "Explanation" when vouchers are submitted.
- Recognized student organizations will be required to submit all vouchers within 30 days following the event.
- Student organizations may submit a memo to request that remaining funds following an event be moved into a "Washback" line, which can be utilized for the organization's future base budgeted events for the semester. This must be submitted within 30 days following the aforementioned event.
- Funds will be washed back at the conclusion of the Fall Semester unless a request for a date change has been submitted to and approved by SFB. The following lines will not be washed back: Other Publicity, Membership dues, Telephone, and Office Supplies. At the conclusion of the fiscal year (June 30), all unspent funds within a student organization's budget will be washed back.

Student organizations will submit Fall Semester Base Budgets on or before May 31st. Student Finance Board will inform student organizations of their approved budgets by July 1st.

Student organizations will submit Spring Semester Base Budgets on or before December 15th. Student Finance Board will inform student organizations of their approved budgets by January 15th.

- Student Organizations will provide the following information in their semester budgets.
 - Program Type and Number (i.e. Entertainment event #1; Advocacy event #3, or given name if preferred/determined)



- Estimated budget on general lines (see list of recommended lines for reference)

Annual Base Budget Procedures

- Recognized student organizations may opt-into annual base budgets.
- Recognized student organizations must keep their per event spending within their base budgeted amount for an event.
- Recognized student organizations will include in their base budget request the number and types of programs covered. Should a recognized student organization eliminate a program and wish to reassign those program funds, the student organization must present the change to the SFB General Body.
- Recognized student organizations must adhere to SAF principles, including but not limited to, organizational retreat spending limits, when food can be offered at programs, and the types of expenses that can be authorized. See SFB Funding Guidelines.
- Recognized student organizations are expected to keep track of spending within their budget based on their approved amounts. SFB liaisons will be a resource to assist with this process.
- Recognized student organizations' advisors, who are designated faculty/staff members, must approve all budget plans and expenditures.
- Recognized student organizations will be allowed to move up to 40% of a budget line within an event into another budget line within the same event without SFB's approval by indicating the change on the voucher. Any amount over 40% will require written approval from SFB, prior to the commitment of funds.
- Recognized student organizations must describe any change in budget lines under "Explanation" when vouchers are submitted.
- Recognized student organizations will be required to submit all vouchers within 30 days following the event.
- Student organizations may submit a memo to request that remaining funds following an event be moved into a "Washback" line, which can be utilized for the organization's future base budgeted events. This must be submitted within 30 days following the aforementioned event.
- Funds will be washed back at the conclusion of the Fall Semester unless a request for a date change or budget reallocation request has been submitted to and approved by SFB. The following lines will not be washed back: Other Publicity, Membership dues, Telephone, Office Supplies and Washback (if created). At the conclusion of the fiscal year (June 30), all unspent funds within a student organization's budget will be washed back.

Student organizations will submit Annual Base Budgets on or before May 31st. Student Finance Board will inform student organizations of their approved budgets by July 1st.

- Student Organizations will provide the following information in their semester budgets.
 - Program Type and Number (i.e. Entertainment event #1; Advocacy event #3, or given name if preferred/determined)
 - Estimated budget on general lines (see list of recommended lines for reference)



Supplemental Funding Request Procedures

A Supplemental Funding Request process will be instituted for extraordinary circumstances. Two types of extraordinary circumstances will be considered:

1. An unforeseen/unanticipated/extraordinary increase to a required expense (i.e., insurance, unanticipated need) that cannot be covered by other means within your approved budget – where not proceeding with this expense would cause cancellation of the event.
2. An unforeseen/unanticipated/extraordinary program opportunity that would benefit the student body but cannot be accommodated within the existing obligations of the established budget (i.e., in response to a recent national event).

Supplemental Funding Requests will be handled as follows:

- Student organizations will submit a Special Application for consideration of an unforeseen/unanticipated/extraordinary event/program. In the case of an additional expense within an existing budget or event, a memo will be submitted rather than a Special Application.
- SFB Executive Board will consider whether the application meets the criteria to be considered an unforeseen/unanticipated/extraordinary circumstance after a presentation of the facts to the SFB Executive Board.
- Should the Executive Board find the application presents an unforeseen/unanticipated/extraordinary requirement, the application will be considered by SFB General Body. In the case of a memo, the request will be approved by the Executive Board.
- Should the student organization believe SFB's decision does not align with the set criteria, they may appeal. See SFB's Appeal Policy for more information.
- Unexpected supplemental required expenses can be voted on electronically, if, and only if, the SFB General Body is unable to consider the request in sufficient time for program commitments to continue.