



# **Finance Allocation Board Informational Packet**

**Effective:  
April 2006  
Last Revised:  
September 2009**

1. Purpose
  - a. FAB creates an exclusively separate Finance Allocation Board (FAB) which removes the financial burden from the House and Senate.
  - b. It creates a system of checks and balances by means of its composition. (See reference #3).
  - c. It provides SGA the means to focus on programming and improving student life.
2. Function
  - a. FAB would oversee all SGA budgets, including but not limited to, Organizational, Conference, and Special Events under the authority of the Student Government Association.
  - b. This control, along with checks and balances, allows FAB to have complete knowledge of fund allocations and can make appropriate decisions when necessary.
3. Composition
  - a. FAB would have an internal focus of checks and balances as described in the following:
    - i. V.P. of Finance would be Chair of the FAB
    - ii. Four representatives would be nominated and voted to be a part of FAB from the Presidents Circle.
    - iii. Three representatives would be nominated and voted to be a part of FAB from the Senate.
    - iv. This composition is formatted to draw more students from the respectively larger body: thus, four from the President Circle and three from the Senate.
    - v. FAB members will be nominated and elected by their respective voting bodies at the beginning of the academic year during the first President's Circle meeting and the first Senate meeting.
    - vi. The selection totals seven students; it is odd for the purpose of majority voting without consistently needing the vote from the Chair.
    - vii. V.P. of Finance would vote in the event of a tied decision.
    - viii. Executive Council members are entitled to attend meetings with an ex-officio status.
4. At the start of the school year organizations register what tier of organization level they want to be. If they meet the requirements of the level then level 1 organizations are eligible to receive funding throughout the year from the Finance Allocation Board through the Student Government Association. Level 2 organizations are eligible to receive funding once a semester from the Finance Allocation Board through the student Government Association.
5. Allocation Budgets
  - a. Organizational Budget
    - i. This is the single budget for all campus organizations that wish to request money.
    - ii. The budget is first-come, first-served.
    - iii. The system is designed for the executive board to mandate that organizations submit a year's budget, if they feel necessary.

- iv. FAB will allocate conservatively, to ensure organizations receive needed funds.
    - v. The budget is rolling throughout the budget year, beginning in April and concluding the following March.
  - b. Conference Budget
    - i. The budget is first-come, first-served.
    - ii. The budget is rolling throughout the budget year, beginning in April and concluding the following March.
    - iii. Presentation Conferences
      - 1. Organizations can request funds without proof of fundraising.
      - 2. Organizations may request SGA funds to cover all conference costs.
      - 3. Organizations can receive, however are not guaranteed, up to 100% of the requested funds
    - iv. Leadership Conferences
      - 1. Organizations must show proof of fundraising (by an advisor-signed bank statement).
      - 2. Organizations may request SGA funds to match those fundraised, up to 50% of the total conference cost.
      - 3. Organizations could receive, but are not guaranteed, up to 100% of their request.
  - c. Special Events Budget
    - i. The budget is first-come, first-served.
    - ii. The budget is rolling throughout the budget year, beginning in April and concluding the following March.
    - iii. This budget is reserved for the following uses, but not limited to:
      - 1. Organizations sponsoring campus-wide events
        - a. Must take place on campus, unless transportation is provided and advertised as so
      - 2. Reimbursement of Organization's participation in SGA sponsored events, such as Blast-Off
    - iv. Organizations are strongly encouraged to acknowledge on all PR that the event is co-sponsored by SGA.
    - v. If campus-wide PR is not evidently used, the organization risks not being reimbursed at the discretion of FAB.
- 6. General Allocation Information
  - a. All budget allocations for the beginning of the next fiscal year will take place under the discretion of the current FAB in April.
    - i. Only summer events (conferences) and initial blast-off events will be allocated in April.
    - ii. Base allocation requests will also be due in this period.
    - iii. All other allocations will begin in September.
  - b. The fiscal budget allocation year, for Student Organizations, will run from April to the end of March.
    - i. This allows allocations to be made for summer conferences and immediate September events, i.e. Blast-Off.

- c. Each organization will receive a “base” allocation of \$200.00, provided they complete a designated form confirming their wish to accept the funds. Organizations will be informed at the beginning the budget year as to when the form must be turned in. Organizations that do not complete this form will NOT receive a base allocation.
    - i. The base allocation for each budget year will be up to, and at the discretion of, the FAB
  - d. SGA hosts mandatory events in order to improve and enhance organization and programming in campus organizations. Lack of attendance at these events can lock an organization from SGA funding for the current fiscal year.
  - e. Organizations may make multiple proposals for any budget. There is no limitation as to the number of times an organization returns for funds; however, their overall budget will be taken into consideration when allocating funds.
  - f. Prior to the start of each budget year, organizations will receive a finance packet which will include the following:
    - i. A copy of the finance system
    - ii. A copy of all forms
    - iii. A finance flow chart for each budget type
    - iv. Important dates pertaining to the fiscal year
    - v. V.P. of Finance Contact Information
  - g. Packets will be given to organization Presidents, Advisors, and SGA Representatives.
  - h. Budget proposals and reimbursements must be conducted through the organization’s Advisor, President, Treasurer, or SGA Representative.
    - i. The above named (g) may submit budget proposals.
    - ii. The above named (g) may submit reimbursement requests.
    - iii. The above named (g) must be on file with the Executive V.P. of SGA as well as the Student Activities Office.
7. Allocation Procedure
- a. Organizations may request updated information as to the status of any particular budget, so that they are aware of the residual funds available after allocations begin.
  - b. Budget proposals may be submitted at any time during the fiscal budget year.
  - c. Proposals are made by the following steps:
    - i. The appropriate form is filled out completely, with all original receipts and documents.
    - ii. The form is brought to the bandshell and the date is stamped and initialed by the Student Activities Office Manager.
    - iii. The form is placed in the bandshell mailbox of the V.P. of Finance.
    - iv. The V.P. of Finance will briefly review the form, whereas (s)he will notify the organization if the form was accepted. If denied, the organization can re-submit a proposal.
      - 1. Forms may be denied for reasons such as, but not limited to:
        - a. Forms lacking the requested information pertaining to the fund proposal, as requested on the form

- b. Forms lacking an advisor's or president's signature
    - c. Forms filed requesting money from the wrong budget.
  - v. The V.P. of Finance will inform the organization President when the proposal will be reviewed in an FAB meeting so they can arrange for an executive representative to be present.
  - vi. The FAB will meet to hear the proposal(s), discuss and vote on each.
    - 1. The FAB will vote on each proposal after all presentations are complete.
    - 2. Organization representatives will not be present during voting.
  - vii. The V.P. of Finance will notify the organization formally by a letter in the organization's mailbox. The letter will specify the allocation amount and designated specific use.
- 8. Procedure to acquire funds: Reimbursement
  - a. Reimbursement
    - i. Organizations will submit a form for reimbursement within two (2) weeks of the event for which the money was used.
    - ii. If an event is late in the year, remember—all reimbursement forms must be turned in no later than three (3) weeks before the end of the academic year, (Spring semester) so that there is adequate time for organizations to receive checks.
    - iii. Reimbursement proposals must be filled out completely.
    - iv. Reimbursement proposals must include original *itemized* receipts as proof of spending.
    - v. Reimbursement forms are brought to the Bandshell and the date is stamped and initialed by the Student Activities Office Manager.
    - vi. The form is placed in the bandshell mailbox of the V.P. of Finance.
    - vii. The V.P. of Finance will review the reimbursement proposal to ensure it complies with the specified allocation.
    - viii. The V.P. of Finance will submit a requisition to accounts payable requesting that a check be disbursed to the organization for the specified amount.
    - ix. Accounts payable will cut a check to the organization and send it to the bandshell.
    - x. Either the Student Activities Office Manager or the V.P. of Finance will contact the organization to pick up the check.
    - xi. The President or SGA Representative of the organization must sign for the check.
- 9. Reimbursement, Proposal, and Allocation Restrictions
  - a. All proposals, regardless the type of budget, must be submitted AND voted on prior to the event.
  - b. SGA does not provide funds for faculty or staff.
  - c. SGA does not provide funds for events where admission is charged.
  - d. Reimbursements must be filed within two (2) weeks of the event.
  - e. Reimbursements are made only to organizations—it is the organization's responsibility to reimburse its members.

- f. No reimbursements or allocations are made for apparel (t-shirts, caps, sweatshirts, etc.)
  - g. No reimbursements or allocations are made for food served off campus.
  - h. No reimbursements or allocations are made for prizes, awards, trophies, etc.
  - i. Organization representatives (that hold an executive position in the organization) are required to attend the FAB meeting at which the organization proposal will be discussed and voted on.
    - i. If a representative is not present, the proposal will not be reviewed. No exceptions!
  - j. Base allocations are to be used for operational expenses in the areas of office supplies, meeting supplies, PR supplies, fundraising supplies, etc., at the discretion of the V.P. of Finance and the FAB.
    - i. Examples of operational expenses include but are not limited to binders, folders, pens, copy paper, poster board, chalk or training manuals.
    - ii. Base allocations are not to be used, under any circumstances, for food. Food is not considered a meeting or PR supply!
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- FAB meeting times will be determined by its members and will be publicized at the start of each semester.