

Article V: Budget

Section 1: Allocations/Scholarships

- 5.1.1 The Allocations Committee shall not approve any allocation requests dated past the current Association's fiscal year. Requests will be held over for review until the in-coming Allocations Committee takes office.
- 5.1.2 All allocations requests will go to the Association unless any of the following circumstances exist:
- a. The allocation request is less than \$1,500.01 and unanimously approved at an Allocations Committee meeting properly called and attended and voted by a quorum.
 1. Quorum is defined as a minimum of five representatives in attendance and voting.
 2. All Representatives have full voting rights at all Allocations meetings.
 3. If a Representative abstains from voting in committee, the request will go to the Association except in cases noted under 2.3.6 provided that quorum, as defined for this purpose, is met.
 - b. An allocation request is unanimously denied by the Allocations Committee.
- 5.1.3 The Allocations Committee shall not approve any individual scholarship or organization allocation in which:
- a. The money will be used for a fundraiser in which the individual or organization makes a profit. The money the individual or organization makes from the event should cover his/hers/its costs.
 - b. The money will be given away to a charity in his/hers/its name.
 - c. The money will be used for the purchase of alcohol.
 - d. The money will be used for the purchase of gas.
 - e. The money will be given to a political candidate, at any government level.
- 5.1.4 Any individual or organization denied an allocation or scholarship will have ten business days to file a written grievance with the Student Association President.
- 5.1.5 Upon receipt of the written grievance, the President shall review the statements and either let the decision of the Association stand, or resubmit the allocation to the Association.
- 5.1.6 In the event of a presidential resubmission, the allocation request shall be returned to the Association for reconsideration. The Association shall follow the standard allocation procedure, except the Allocations Director's report will be replaced with a President's report explaining the reason for the reconsideration.
- 5.1.7 All allocations or scholarships that go to the Association require a two-thirds vote.
- 5.1.8 Pursuant to Article II, Section 7 of the Charter, the President's power to veto specific financial allocations includes allocations passed in committee. In the event of a President veto, the Association may overrule the veto by a three-fourths vote.

Section 2: Spending

- 5.2.1 Once the Annual Budget is approved, each section is outlined to the limit of spending.
- 5.2.2 The expenditure of funds will be under the authorization of the Officers.
- 5.2.3 Expenditures not specifically provided for in the annual budget shall be approved in the following manner:
- a. \$0.01 - \$150.00 requires authorization from the President.
 - b. \$150.01 - \$300.00 requires authorization from the President, Speaker, and Executive Assistant to the Association.
 - c. \$300.01 and up requires a two-thirds vote.

Section 3: Contents of Budget

- 5.3.1 The Budget shall contain, but is not limited to, the following items each year:
- a. All salaries for paid positions, including FICA.

- b. All scholarships and allocations.
 - c. Sections for each committee.
 - d. General Assembly.
 - e. Reserve.
- 5.3.2 Each item shall have a line item number and amount for the entire year.
- 5.3.3 Wages, either salary or hourly, will be the highest amount that the Association will pay for that person for the entire year.
- a. Wages shall not exceed 18.0% of the approved Budget excluding Reserve.
- 5.3.4 Individuals who stand to receive a salary from the proposed budget shall abstain from voting on 5.3.1: (a) of the budget.

Section 4: Approval/Adjustment of Budget

- 5.4.1 The Budget shall be approved by a two-thirds vote before the beginning of the fall semester.
- 5.4.2 Adjustments to the Budget require a two-thirds vote.

Section 5: Budget Information

- 5.5.1 The Budget shall be posted no later than five (5) business days after approval.
- 5.5.2 Monthly up-to-date Budget information on all accounted sub-line item expenditures shall be posted online at the end of each month.