II. Budgeting Process

Section 1. Student Organization Requests.

(a) Each student organization is required to submit a budget request in the appropriate format each semester in order to be eligible to receive funding from the Student Bar Association.

(1) The format of the budget request shall be determined by the SBA Treasurer and disclosed by the Treasurer at the same time of the budget deadlines as set out in section (b). The format should be as simple as possible for student organizations to complete.

(2) Budget requests must be approved and signed by both the student organization's president and treasurer.

   i. Only the President of the Student Bar Association needs to approve the SBA's request.

(3) Student organizations shall submit events that they are expecting to run in that semester in a line item format.

   i. The budget request may also include money for supplies.

(4) Each student organization should only submit one budget request. If a group submits more than one budget request, the Treasurer shall accept the most recent proposal submitted before the deadline for budget requests, unless the Treasurer gives his written consent for the organization to submit a budget past the deadline.

(5) The Treasurer may require other documentation to be submitted as he or she deems necessary. This may include, but is not limited to:

   i. the number of members of that student organization; or

   ii. the current copy of that student organization's Constitution and/or By-laws.

(6) If student organizations intend for funds to be spent during the summer semester, these spending requests must be included with the previous spring semester budget request.

   i. Besides the summer semester, student organizations shall not request money for events occurring outside of the current semester.

(b) Each student organization must submit their budget request by the deadline established by the Treasurer.

(1) The SBA Treasurer shall send out the deadline to submit requests to all interested students within one week after the beginning of the semester.

(2) The Treasurer shall make a reasonable effort to determine who any interested student may be.

(3) The deadline for submission of requests must be at least seven days after the announcement of the deadline.

(4) The Treasurer may grant written permission to extend the deadline for particular student organizations at his or her discretion.

(c) The Treasurer shall develop a framework for funding various categories as explained below. The Treasurer shall include this framework when communicating the deadline for budget proposals. (1) The framework shall:

   i. be developed by the Treasurer and the President of the SBA; and

   ii. have the advice and consent of the Vice-Presidents and Secretary of the SBA.
(2) The Treasurer and President of the SBA shall not be required to fund the same categories from one semester to the next. They shall have authority to determine what categories the SBA is willing to fund.
   (i) The Treasurer and President of the SBA may deem that some categories may only be funded through supplemental requests.
(3) The proposed limits may deal with, but is not limited to, events such as:
   i. networking events;
   ii. funding for travel to conferences;
   iii. speaker events;
   iv. fundraisers;
   v. cultural events;
   vi. general meetings;
   vii. graduation events;
   viii. social events; or
   ix. miscellaneous funds, subject to section (d).

(d) Each student organization, including the SBA, shall be eligible to receive discretionary funding as determined by the SBA.
   (1) This funding may be used for any event the student organization decides to hold. The SBA Treasurer shall not exercise any control over the use of this funding except for any regulations that the Chicago-Kent Finance Office may impose on reimbursements.
   (2) Student organizations shall designate to the SBA Treasurer that they want to use the discretionary fund.

Section 2. Preliminary Budget.

(a) The Treasurer shall accept all properly submitted budget requests.
(b) The Treasurer shall compile all budget requests into a preliminary semester budget.
   (1) The Treasurer shall attempt to stay as close as possible to the framework established pursuant to section 1(c).
   (2) The Treasurer shall have authority to make cuts necessary for the preliminary budget to stay within projected revenue of the SBA for that semester. The treasurer may leave the decision of what to cut to bring the budget within line of projected revenue to the Finance Committee.
   (3) Any cuts the Treasurer deems necessary should be made across student organizations as evenly possible. If possible, the Treasurer should attempt to reduce all events of one type (e.g. speaking events, or networking events) across all student organizations.
      i. The Treasurer may make exceptions to this if there is substantial reason.
   (4) The Treasurer shall include a funding decision on all line item requests of every student organization budget request.
   (5) The preliminary semester budget shall include all proposed SBA spending. This should include, but is not limited to:
      i. proposed spending for Barrister's Ball;
      ii. any proposed SBA-sponsored social events; and
      iii. any debt the SBA may have incurred in past semesters.
(c) The treasurer shall submit the preliminary semester budget to the Finance Committee no less than 24 hours before the meeting of the Committee where approval of the budget is anticipated.

(d) The Finance Committee shall meet at least once before the preliminary semester budget is submitted to the full Board of Governors to debate and approve the preliminary semester budget. If possible, the Committee should approve the budget at least 48 hours prior to any anticipated action by the Board of Governors.

1. The preliminary semester budget shall be approved by majority vote by the Committee.
2. The Committee shall have authority to reverse or alter any decision made by the Treasurer in the initial cuts of section 2(b).
3. The Committee shall not create a budget that exceeds projected revenue of the Student Bar Association for that semester.
   i. The Committee may, however, create multiple contingency budgets for submission to the Board of Governors for final decision.
4. Any cuts the Committee must make should be made across student organizations as evenly possible. If possible, the Committee should attempt to reduce all events of one type (e.g. speaking events, or networking events) across all student organizations.
   i. The Committee may make exceptions to this if there is substantial reason.

(e) The Finance Committee may establish a supplemental budget with any funds remaining after initial allocation to student organizations and other SBA obligations.

1. The supplemental budget may be earmarked by the Committee for specific student organizations.
2. The supplemental budget shall only be approved after the approval of the preliminary budget.
3. The supplemental budget need not include all remaining funds after initial appropriation.

(f) The Treasurer shall submit the Committee-approved preliminary semester budget and preliminary supplemental budget to the Board of Governors and to the presidents and treasurers of all student organizations that submitted a budget request.

1. Student organizations shall have the right to send a representative to the Board of Governors budget approval meeting. The Treasurer shall communicate the time and location of the meeting.

Section 3. Final Budget Approval.

(a) The Board of Governors shall have final authority to approve the final budget.

1. The Board of Governors shall have authority to reverse or alter any funding decisions of the Finance Committee and the Treasurer in approving the final budget.
2. No funds shall be disbursed to any student organization prior to the approval of the final budget.

(b) The Treasurer should introduce the preliminary semester budget to the full Board of Governors, and relate the substance of any debate within the Finance Committee if necessary.

1. The Treasurer shall recognize any student organization representatives during the debate on that particular student organization.

(c) The final budget shall not exceed projected revenue of the Student Bar Association.
(d) Pursuant to Article III, Section 1 of the SBA By-Laws, the Board of Governors must approve the final budget with a 2/3 majority vote.

(e) Any remaining funds after approval of the final budget may be used to create a Supplemental Budget subject to the control of the Finance Committee pursuant to section 4.

(f) The Student Bar Association Treasurer shall send the final budget to all student organizations that submitted a budget request within 48 hours of approval by the Board of Governors. The Treasurer shall also submit the budget to the Chicago-Kent Finance Office within 48 hours.

1. The Treasurer shall release the final budget to any interested parties.

(g) The Treasurer shall begin accepting reimbursement requests pursuant to Article III of this code no later than one week after submitting the budget to the Finance Office.

Section 4. Post-Approval Spending.

(a) Student organizations may spend money in their discretion as long as their total spending remains in line with the category limits as laid out by the Treasurer and President of the SBA pursuant to section 1(c). Student organizations shall not be limited only to the events stated in their initial budget proposal submitted at the beginning of the semester, but may also request reimbursement for events within a category for which they have received funding but were not within the initial budget proposal. All funding within specific categories as laid down by the Treasurer and President of the SBA shall be fully discretionary to the student organization.

(b) Student organizations may request additional funding for events within a category should they run out of money in that category. This additional funding shall come from the supplemental budget.

1. Student organizations need not be out of money to request funds from the supplemental budget.

2. Requests for supplemental funding shall be submitted to the Treasurer in an appropriate form as established by the Treasurer or this Code.

3. Requests for supplemental funding shall be approved by the student organization's president and treasurer.

(c) The Treasurer shall forward the request to the Finance Committee within a reasonable time.

(d) The Finance Committee may grant an in-person hearing by majority vote. This vote may be made by email. If a hearing is approved, the hearing shall be set as soon as practicable for a quorum of the committee and the student organization representatives.

(e) Any supplemental requests must be approved by 2/3 vote of the Committee. If the hearing is held in person, such vote should be in person. If the Committee decides to not hold a hearing but still decides to grant the request, the vote may be made by email. In either case, 2/3 majority approval is needed.

1. The Committee shall not fund any supplemental requests if no funding remains in the supplemental budget.

(f) The Treasurer shall alert the Finance Office to the supplemental funding within a reasonable time.

(g) Student organizations may request reallocations of previously approved funds.

1. The Treasurer may submit the request to a vote as in section 4(c).

2. A majority vote of the committee may approve the reallocation. The vote may be done in person or through email.
(h) Any funds remaining unappropriated after the final budget and supplemental budget shall remain under the control of the full Board of Governors. The Committee shall only control appropriations out of the supplemental budget.

Section 5. End of Semester.

(a) The Student Bar Association Treasurer shall alert all student organization presidents and treasurers of the last day that he or she will accept reimbursements for that semester.
   (1) That announcement shall be at least 1 week prior to the deadline.
   (2) The Treasurer may extend the deadline with written approval at his or her discretion.
(b) Any appropriated funding unused by student organizations after the deadline has passed shall revert back to the Student Bar Association.

Section 6. Amendment.

(a) Any amendments to this Financial Code must be considered by the Finance Committee prior to consideration by the General Assembly.

(b) The Finance Committee may, by majority vote, send any amendments to this Code to the General Assembly. The General Assembly may also, by majority vote, vote to refer any amendment under consideration by the Finance Committee for consideration by the General Assembly.

(c) The General Assembly shall approve any amendments to this Code by two-thirds (2/3) vote.

(d) Should the General Assembly approve any amendments to this Code, the Treasurer shall promulgate the amendments to all student organizations and post the amendments in the Chicago-Kent Record.”