



# SA FINANCE

George Glass  
Chairperson

Catherine Morris  
Vice Chairperson

# The Committee

- Chair: George Glass
- Vice Chair: Catherine Morris
- Sparkle Mark
- Caroline Beason
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- Jake Corsi
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# Who Are We?

The SA Finance Committee is comprised of graduate and undergraduate senators hailing from different schools across GW. We allocate more than \$1.6 million to over 500 undergraduate and graduate student organizations.

## *How do we get this money?*

The SA receives funding from the Student Association Fee paid by every enrolled student based on the number of credit hours they take which is then also matched by the university. This money is then used to support events and the operational expenses of student orgs.

## *What do we accept?*

The committee accepts funding requests in the form of spring allocations, co-sponsorships, micro-loans, and line-item transfers.

# Our Duties & Responsibilities

- The Finance Committee has the power to audit the financial activities of any student organization (including the branches of the Student Association) at any time.
- At the end of January, an audit of all organizations is conducted in which the Committee reviews whether the organization is spending its funding, whether this spending is in line with the submitted budget, and whether this spending is in line with SA policies.
  - Insufficient explanation or lack of response to an audit will result in penalties, including a reclamation of funds.

## *Conflict of Interest*

- Any member of the Finance Committee who is currently or has previously been an officer of an organization - or whose involvement/relationship with the organization will affect their ability to remain unbiased/impartial during debate - shall not participate in debating or voting on Committee business relating to that organization.
- Also applies to members of the Allocations Appeals Committee (during budgetary appeals) and members of the Senate in general (when debating supplemental funding).

# Cohorts & Staff Advisors

## *What are Cohorts?*

- All student organizations fall into a self-selected cohort. One member of the Finance Committee is assigned to lead each cohort. These cohort “captains” are tasked with assisting the organizations within their cohort with any questions or concerns those organizations may have.
  - Cultural/Ethnic & Religious: Sen. Ludovico
  - Advocacy:
  - Greek Life/Social & Special Interest: TBA
  - Visual/Performing Arts & Recreation: TBA
  - Academic & Professional: TBA
- **Always contact your cohort captain first with any questions or concerns!** If they are unable to provide an answer, they may then direct you to the general Committee email address or your staff advisor.

## *Who are staff advisors?*

- Every organization has a staff advisor within the Office of Student Experience (or campus partner assigned by OSL). They can help you with any questions with which the cohort captains, Finance Chair, or VPFA are unfamiliar. Always feel free to reach out to this advisor!

# Finance Bylaws: Basic Info

## *The VPFA*

The Vice President for Financial Affairs (VPFA) is not a member of the Finance Committee but works closely with the Committee in their role as the Chief Financial Officer of the SA. No student body funds are disbursed without the approval of the VPFA, who does this after any amount is allocated by the Committee. The VPFA cannot approve an amount without an itemized receipt or record of purchase and has the power to approve expenditures in a line-item manner.

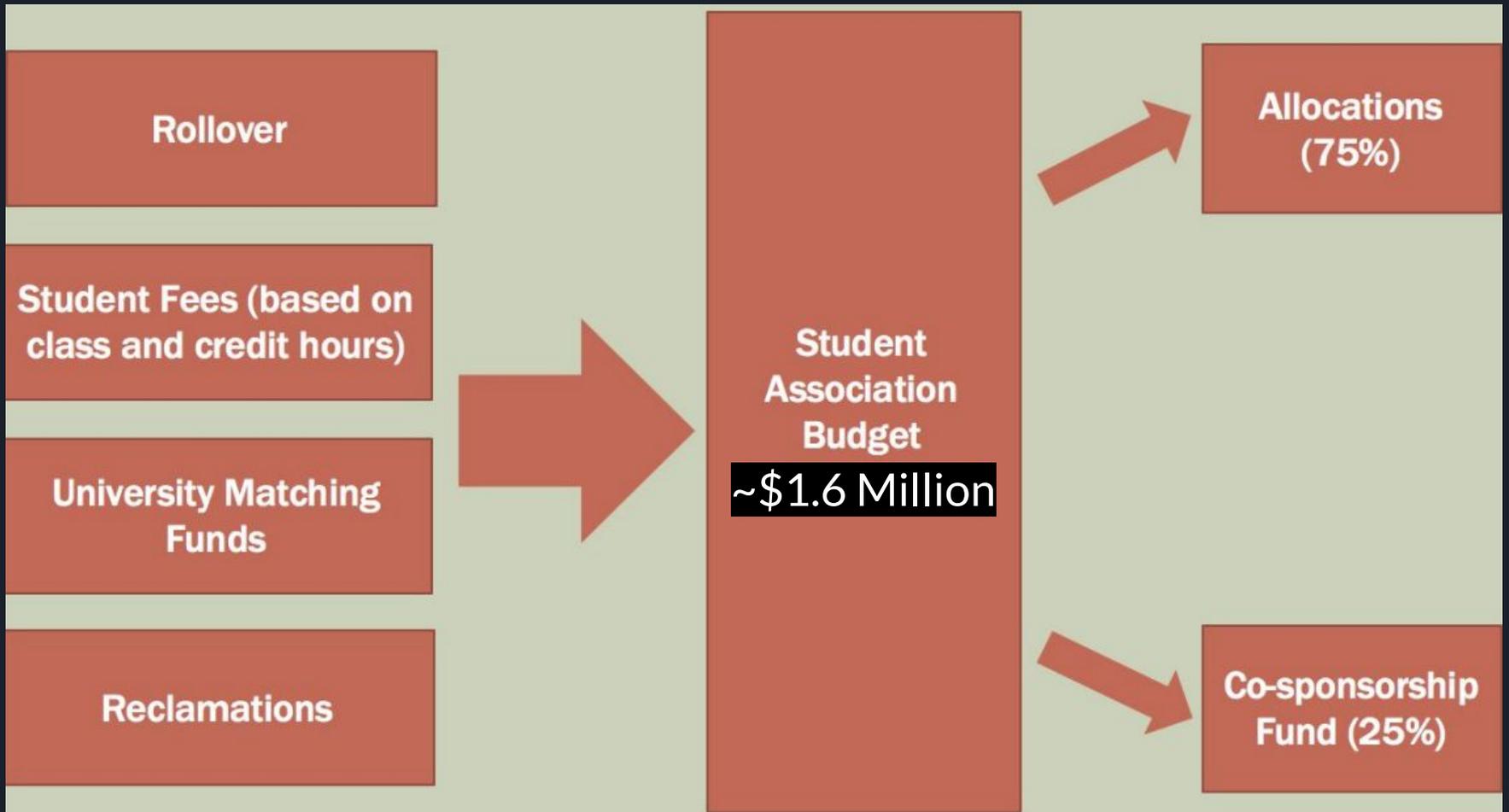
## *The Fiscal Year*

The fiscal year of the Student Association begins on July 1 and ends on June 30 of the following year. We are currently in FY 2020.

Organizations were able to begin spending their spring budgetary allocations on July 1 of this past summer.

## Income of the SA

- The SA receives an annual appropriation of funding through the Student Association Fee paid by every student at GW. The amount contributed to this pot is based on academic status: \$2.50/credit hour for freshmen and graduate students, \$2.25/credit hour for sophomores, \$2.00/credit hour for juniors, and \$1.75/credit hour for seniors. There is a match by the University for about \$.50/credit hour.
- This funding is supplemented by funds that were not allocated by the Committee in the previous year (rollover) as well as unspent allocations from the previous year (reclamations).



# General Allocations

- Each spring, student organizations submit to the Finance Committee their proposed budgets for the coming year.
- The Finance Committee then deliberates on these budget requests and, in accordance with the Bylaws, allocates no more than 70 percent of the total SA budget for the coming fiscal year. FY20's budget was about \$1.6 million, and about \$1,100,000 was allocated initially (~70 percent of \$1.6 million).
  - Typically, around \$3.5 million is requested by organizations for their initial budgets. **Because of this, almost no organization ever receives 100 percent of their general allocations request.**

# Appeals

- Organizations dissatisfied with their budgetary allocation may file an appeal within a set timeframe, which occurs shortly after allocations are announced.
  - They can also request a more detailed explanation from the Committee explaining how the Committee arrived at the relevant budgetary allocation, and if this explanation is satisfactory, they may cancel their appeal.
- Appeals are handled by the Allocations Appeals Committee, which is comprised of the Leadership Committee (*minus the Finance Chair and Vice-Chair*) as well as, in a non-voting role, the VP of Diversity and Inclusion.
- The AAC reviews only original, unmodified budgets - no changes can be made by the organizations between their original submission and their subsequent appeal. The AAC then, by simple majority, votes to either affirm or modify the Finance Committee's allocations in line-item form.
- In accordance with the Bylaws, the AAC may not allocate more than 5 percent of the total SA budget. About \$85,000 was disbursed this past spring (~5 percent of \$1.7 million).

# Budget Submission Basics

- Organizations must submit their budget requests before the date set by the Finance Committee Chairperson and Vice-Chairperson.
- A good budget request meets the criteria set out in the Bylaws (see below):
  - is prepared in a very detailed and clear manner (**help the Committee help your organization - include as much information as possible on each line item**)
  - demonstrates effort and good planning on behalf of the organization.

(c) The budget shall include –

- (1) The name and email of the student organization;
- (2) An explanation of the purpose of the student organization;
- (3) The names and emails of the student organization's executive financial officers;
- (4) The number of members in the student organization;
- (5) The amount of student body funds the student organization received the prior fiscal year;
- (6) The amount of revenue the student organization expects to raise during the following fiscal year, including dues and fundraisers;
- (7) Requests for student body funds in line-item form;
- (8) Numerical rankings of budget items indicating their relative importance to the student organization;
- (9) Numerical rankings of the line items within each budget item indicating their relative importance to the overall budget item; and
- (10) For each line item, a description of how the student organization intends to use the requested student body funds.

Bylaw 302(c)

# Allocations Criteria

- Funds are allocated in line-item form.
- Funds will not be allocated for a line item that has no description other than a short title.
- No organization except Program Board will receive more than \$20,000 in speaker fees during general allocations.
  - Organizations that do not show specific speakers/prices/contracts will not receive full funding for their speaker fees (but once their plans are more concrete within the next school year, they are free to request supplemental funding).
- When allocating student body funds, the Finance Committee does not take into consideration parity between similar organizations nor any student body funds that went unspent by the organization during the previous Fiscal Year.

## Allocations Criteria (cont.)

- The VP of Diversity and Inclusion is included as a non-voting member of the Committee during deliberations on both general and supplemental allocations to provide a greater understanding and appreciation of cultural and religious student organizations.
- Every new student organization, if they submit a budget request, will receive a general allocation of no less than \$150 (unless exceptional circumstances are present).
- Restrictions exist on how much funding the branches of the SA may receive in general allocations (no more than 2 percent of the general fund for legislative, no more than 4 percent for executive, and no more than \$100 for judicial).

# Ranking

- Student organizations may rank line items within budget requests, co-sponsorship requests, loan requests, and transfer requests.
  - **By doing this, you help the Committee help your organization**
- The Finance Committee will always take into account how a student organization ranks its line items.
- To rank a line item, put “(1)” or “(6)” (whatever rank it holds) at the end of its title, with 1 being the most important and the highest number being the least important.
- Line-items within events should be ranked using the same notation.

# The Tier System

- The Tier System is the primary way through which the Finance Committee decides what to fund, both for general allocations and supplemental allocations.
- The Tiers are ranked, with 1 being the most important and 3 being the (comparatively) least important.
- Regardless of relative importance, the Committee keeps all tiers in mind when deliberating.
- There is no exact formula for how much funding organizations receive per Tier or criteria. The best thing an organization can do is create an event that fulfills most of the tiers.
- The Tiers can be found in the Bylaws beginning on the bottom of page 17.

# The Tier System contd.

## Tier 1

- The number of individuals expected to benefit, with a preference given to events that benefit more people
- The location of the event, with a preference given to events held on-campus
- The extent to which the budget item is central to the identity or is essential to the existence of the student organization

## Tier 2

- How efficiently the funds would be spent
- The extent to which the line item description sufficiently justifies the need for the funds
- Whether the item to be purchased is a durable good or one-time use, with a preference given to durable goods
- The extent to which the primary purpose of the budget item contributes to a diverse and inclusive campus community that supports historically marginalized students

## Tier 3

- How much effort the student organization has made to fundraise and the revenue it generates or fundraises for itself, with preference given to budget items that are not funded solely by the Student Association
- Whether the event has been put on previously and to what success
- How efficiently the student organization has spent student body funds allocated to it in accordance with its budget in the past

# Durable Goods

*Tier 2, Section III: “whether the item to be purchased is a durable good or one-time use, with a preference given to durable goods.”*

- The bylaws define **durable good** as any item that does not need to be purchased frequently, is not for consumption, is capable of reuse, and is able to be kept **by the organization itself (not as a possession by its members)** for a period of time.
- Any durable good purchased by an organization in whole or part with student body funds is the property of the SA. Any durable good that fits the previous description and costs more than \$250 must be registered with, and is subject to inspection by, the VPFA.
- If an organization fails to re-register with the Office of Student Life or is otherwise dissolved, all durable goods in its possession shall be transferred to the possession of the SA.

# Funding for Food

- The Finance Committee only considers funding food during **general allocations** if it is cultural or religious food at relevant cultural or religious events put on by relevant cultural or religious organizations (only those that self-selected the Cultural/Ethnic & Religious cohort, as this is the self-defined purpose and nature of their organization). Funding for all other food shall only be considered during supplemental allocations under Bylaw 303, Section 1(e).

- (e) For a student organization to be eligible to receive a supplemental allocation for food, all of the following criteria must be met:
- (1) The food must be for students of the George Washington University.
  - (2) The event must be open to all students of the George Washington University.
  - (3) The event must be on campus or Metro-accessible.
  - (4) Food cannot be the primary reason for the event unless the student organization, the event, and the food are cultural or religious in nature.
  - (5) The purpose of the event shall be –
    - i. Community building,
    - ii. Education,
    - iii. Networking and conferences, or
    - iv. Any other purpose the Finance Committee deems adequate.

# Additional Funding: Supplemental Allocations

- All organizations are eligible to receive a supplemental allocation (known as a co-sponsorship) from the Finance Committee. *However*, an event not open to the general student body that is put on by an opt-in graduate umbrella organization receiving 100 percent of its constituent students' contribution to the student body fund is not eligible for a co-sponsorship.
- Co-sponsorship requests must be submitted to the Finance Committee no later than 15 days prior to the proposed expense.
- **A co-sponsorship request must include:**
  - the name and email of the organization
  - the names and emails of the organization's financial officers
  - the amount of student body funds received by the organization during general allocations
  - the amount of student body funds the organization has remaining
  - requests for supplemental student body funds in line-item form
  - numerical rankings of the line items indicating their importance to the overall budget item
  - an explanation of why the organization needs supplemental funds

# Supplemental Allocations (cont.)

- The Committee must consider co-sponsorship requests no later than 10 class days following their receipt. (consideration time frame: Tuesday-Tuesday)
- The Committee may, by simple majority, approve in whole or in part, deny, postpone, or match with a fundraising target a co-sponsorship request.
  - The Committee must inform organizations of the result of their co-sponsorship request within 48 hours of the decision.
- The Committee cannot disburse any supplemental allocation that exceeds 1 percent of the starting co-sponsorship fund (\$4,775 this fiscal year) without Senate approval.
  - *By unanimous vote, the Committee can bypass this rule if the organization must receive final approval for their allocation before the date of the next Senate meeting. The Chairperson must publicly disclose and explain the rationale behind this decision at the next Senate meeting. (Bylaw 303, section 1(h), subsection 1)*
  - Any modification by the Senate to the Committee's allocation must be done in line-item form. The final amount of the allocation cannot exceed the amount of the organization's original allocation request.

# Preparing Good Requests

- If an organization does not enter a description for a line item, that line item will simply not receive an allocation.
- When in doubt, be overly specific and detailed.
- Try to cover as many parts of the tier system as possible in item descriptions.

The following example, while not meant to be taken literally, is indicative of the level of detail we want to see...

## Preparing Good Requests (cont.)

### **UNSATISFACTORY**

“Joe Biden Speech (\$6,500) - Joe Biden will be coming to talk to us. He wants \$5,000 and 400 people will come. We also need \$500 to rent sound equipment and \$1,000 for the venue.”

# Preparing Good Requests (cont.)

## **SATISFACTORY**

“Joe Biden Speech (\$6,500) - Joe Biden will be coming to campus on March 8, 2017. We have a contract and email correspondences, which I have uploaded below, wherein Mr. Biden has agreed to speak for a \$5,000 fee. We will be holding the event in the Jack Morton Auditorium, in which 400 people will get to view his speech. JMA requires that we rent their sound system as well for \$500 and we need \$1,000 to book the venue. Joe Biden has spoken to our organization five times and in the past we have always filled the auditorium.”

# Transfer of Funds

- Organizations can:
  - petition the Committee for the transfer of funds from one line item to another within their approved budget, including between budget items.
  - petition the Committee for the transfer of funds from an existing line item to a new line item added to their budget.
  - petition the Committee for the transfer of funds from a line item to another organization's line item.
- The Committee cannot initiate any transfer to a new line item that exceeds 1 percent of the starting co-sponsorship fund (\$4,775) without Senate approval.
- Once the Committee has approved a transfer of funds, it may not consider the event from which funds were transferred for supplemental funding for the rest of the current fiscal year.
- The Committee cannot consider line-item transfers to events that occurred before the Committee has reviewed the transfer request.

# Transfer of Funds (cont.)

- The Committee considers the following when deliberating on transfer requests:
  - whether transferring funds from the other event will affect that event's success
  - whether the organization has the ability to fund both the event transferring funds and the event receiving funds
  - unforeseeable factors that will increase or decrease the cost of the events or make the event unnecessary to the mission of the organization
  - whether the Committee has already allocated funds to the event
  - the allocations criteria (evaluate the request in the same way as budgetary and co-sponsorship requests are evaluated)
- The Committee may edit the amount of the requested transfer based on the previous criteria.

# Overspending

## Section 7 – OVERSPENDING

- (a) The Vice President for Financial Affairs may not approve an expenditure reimbursement that would cause a student organization to go into debt.
- (b) The Vice President for Financial Affairs shall immediately provide notice to a student organization if the student organization goes into debt or otherwise overspends student body funds allocated to it.
- (c) If a student organization goes into debt or otherwise overspends student body funds, the Vice President for Financial Affairs shall notify the Finance Committee.
- (d) If the amount in a student organization's revenue account is insufficient to cover the amount overspent, the executive financial officers of a student organization shall meet with the Finance Committee Chairperson and Vice President for Financial Affairs to create a repayment plan.
- (e) Until a student organization creates a repayment plan, it is ineligible to receive additional student body funds.
- (f) If after creating a repayment plan and attempting in good faith to repay the debt, the student organization remains unable to pay the debt, the Finance Committee may, by a two-thirds vote of those voting and present, fund any debt incurred by a student organization.

# Umbrella Organizations

- Two or more organizations may petition the Finance Committee to form an umbrella student organization.
- All graduate umbrella organizations are responsible for re-allocating student body funds to their constituent student organizations (which are ineligible to receive budgetary as well as supplemental allocations directly from the Finance Committee).
- Undergraduate umbrella organizations no longer handle the finances of their sub-organizations. Now, sub-organizations must submit their own budgets through Engage.
  - If an organization formerly received its allocation through CSC, MGC, E-Council, Panhellenic Association, or IFC, it must now submit its own budget to receive funding during allocations.
  - Undergraduate umbrella organizations can still submit their own budgets for their own events.

# Graduate Umbrella Organizations

- Graduate umbrella organizations have two funding options: either “opting-in” or continuing through the budget process normally.
- Opting-in
  - A graduate umbrella that contains all organizations of a distinct graduate school may notify the Finance Committee of its desire to “opt-in” to receive the money in the SA fund that its constituent students contributed.
  - In the first year of their opt-in, they will receive 50 percent of their students’ contribution, followed by 75 percent in the following year, and finally 100 percent in the third and all subsequent years.
  - If a graduate umbrella is at 100 percent of its opt-in, it **CANNOT** receive supplemental allocations for events not open to all GW students.
- Going through the process normally
  - the umbrella will not have the guaranteed funding of the opt-in but will instead proceed through the allocations process like any other organization.

# Executive Officers & Printing

- Every organization must have two executive financial officers (typically President and Treasurer, but if an organization lacks one or both of these positions, they may designate other officers to serve as their financial officers).
- Executive financial officers:
  - approve all payment request forms submitted by their organizations
  - are responsible for the financial records of their organizations
  - are responsible for ensuring that their organizations follow SA financial Bylaws and procedures
  - are the representatives of their organizations to the Committee and VPFA
- Any organization receiving student body funds must keep a record of their expenditures of these funds for two Fiscal Years.
- Printing
  - Any organization using student body funds for an event must display the SA emblem on all tangible promotional materials (pamphlets, posters, tickets, programs, t-shirts, etc.).

# Student Organization Accounts

- All organizations have two accounts: a revenue account and an SA account.
- Revenue account
  - holds only money that is not allocated by the SA
  - organizations cannot deposit or transfer student body funds into this account
  - organizations may spend this money in any way they choose (in accordance with University policy)
  - information about organizations' revenue accounts will be limited to the organization, the VPFA, and the Office of Student Life (the Finance Committee does not have access to this information)
- Student Association account
  - all student body funds allocated to an organization are deposited into this account
  - information about organizations' SA accounts is available to the Finance Committee
  - at the end of the Fiscal Year, any student body funds remaining in these accounts will be transferred to the general fund for the next Fiscal Year (rollover)

# Spending Prohibitions

## Section 2 – SPENDING PROHIBITIONS

- (a) A student organization may not use student body funds –
- (1) To compensate a member for services or work performed on behalf of the student organization;
  - (2) As a gift, gift card, prize, or scholarship to any individual or group of individuals, including guest speakers;
  - (3) To purchase drugs, firearms, ammunition, or University prohibited items;
  - (4) To purchase financial securities;
  - (5) For gambling purposes;
  - (6) In support of or in opposition to a candidate in an on-campus election;
  - (7) As a direct monetary or in-kind contribution to a candidate seeking elected office in an off-campus election; or
  - (8) For a transition event reserved for an exclusive segment of a student organization.

Bylaw 305, Section 2

- If an organization is found to have made a prohibited expenditure, by a two-thirds vote of the Committee, the organization may be fined up to 100 percent of its remaining student body funds and will be ineligible for additional funding for the rest of the Fiscal Year. More penalties follow if an organization violates these prohibitions twice in one academic year or in consecutive years.
- Any sanction by the Committee against an organization can be modified by a four-fifths vote of the Senate.

# Co-Sponsorships Brought to the Full Senate Floor

- ANY co-sponsorship request that exceeds over 1% of the SA Co-Sponsorship Fund will need to be brought to the full Senate for approval.
- When this occurs, the student org usually comes before the full Senate and presents their co-sponsorship request during public comment.
- You are able to ask questions to them about the event during this time, but there will be a specific agenda item where we will discuss how much the SA is to give to the org for the co-sponsorship.
- When it comes time to discuss and debate about the final amount the SA is giving to said org you must consider
  1. Every co-sponsorship is unique.
  2. We may not consider how much money we have given to similar orgs for similar events.
  3. We must consider the request on its merits (how many people are coming, etc.) and nothing else.

QUESTIONS?