



## FISCAL POLICY

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# The Associated Students of Montana State University Northern

## Fiscal Policy

### DIRECTIVE

All monies held by the Associated Students of Montana State University Northern (ASMSUN) are ultimately state funds, and, thus, under the control of the Board of Regents of Higher Education of the State of Montana. These funds are collected by the State of Montana and Montana State University-Northern. Provided they are legal and conform to all state and regional policies, all allocations and expenditures of these funds are controlled by ASMSUN. In addition to these legal and policy requirements, ASMSUN is hereby adopting a fiscal policy regarding procurement, distribution, and expenditure of these funds.

### STATEMENT OF SCOPE

ASMSUN will fund only those activities whose primary beneficiary is the student population at Montana State University-Northern. An individual participating or utilizing any ASMSUN funded program must pay the Student Activity Fee and/or another specifically designated ASMSUN assessment.

#### I. GENERAL BUDGETING

- a. Definition- Annual funding of recognized ASMSUN clubs or organizations that sponsor or provide continuing events or services for the MSU-Northern campus.
  - i. Definition of a Club- A group of persons joined by a common interest.
  - ii. Definition of an Organization- Administrative and political functions. Serves a functional purpose such as Programs, Recreation, & Media, and Sustainability Councils.

- b. Basis of Funding
  - i. The use of funding that adheres to the policies of ASMSUN and MSU-Northern.
  - ii. The extended of positive contribution to ASMSUN, the MSU-Northern campus, and the Havre community.
  - iii. The effort to attain and secure other sources of funding.
  - iv. The analysis of a present financial situation.
- c. Non-Fundable Items
  - i. Alcoholic beverages
  - ii. ASMSUN will not fund homecoming and ASMSUN candidate campaigns
- d. Procedure
  - i. During the Spring semester, Business Manager will prepare a projection of the total Student Activity funds for the following academic year. The Business Manager will be responsible for developing projected deficit or carry-over from the present academic year. The General Budget cannot exceed the projected income. All funded organizations must operate within a balanced budget.
  - ii. The President will officially notify individual organizations of the budgeting proceedings. All proceedings will be made public by the Executive Council. Notification will include the deadline dates for organization budgets and any other information that the Committee deems necessary.
    - 1. Organizations must turn in their requested budgets to the Committee by the Wednesday preceding the designated Spring Break and Winter holiday.

2. At the first Student Senate meeting in April, the Chairperson will present a recommended ASMSUN budget for the following academic semester.
- iii. All organization budgets should be prepared as prescribed by the Executive Council, including an itemized breakdown of all projected expenses, income, and activities for the forthcoming academic year.
  1. Each organization must also submit an expense report at the end of each semester
- iv. During the budgetary process, the Executive Council will notify each organization of the time, date, and place that the Executive Council will review the organization's budget. Failure to meet with the Executive Council during the budgeting period will result in the submitting organization's budget being denied.
- v. Final determination of the general budget rests with ASMSUN. A representative(s) for the requesting organization(s) may be present when their budget is being discussed at the Senate meeting. When the Senate has given its final approval of the general budget, the Business Manager will keep a copy on file.
- vi. After all approvals are granted, the Business Manager will distribute a copy of the completed budget to each Student Senate member and copies to the MSU-Northern Business Office.
- vii. At the beginning of the academic year, each organization must submit a current list of those persons authorized to request and/or distribute funds from their organizational accounts. This list must include their correct addresses and phone numbers.

- viii. All spending of budgeted funds by an organization will require two signatures. One will be the advisor of the organization and the second will be of an authorized member of the organization. This includes any and all contacts.
- ix. All 733100 Series Account balances not expended by the fiscal year end will revert to the Account 733113 unless otherwise stipulated by the ASMSUN Student Senate. The Business Manager will make reports to the Senate concerning the status of any non-reverted monies

## II. SPECIAL ALLOCATIONS

- a. Definition- Subsidized or additional funding for campus related activities. There are allocations, which are in addition to the funding of the general budget.
  - i. Requests must be entertained by the Executive Council at least one week prior to the introduction of the requests at a Senate meeting.
  - ii. ASMSUN must approve each special allocation by a majority vote. The Senate may override a disapproved request or amend an approved request by a majority vote.
- b. Basis of Funding
  - i. The use of funding that adheres to the policies of ASMSUN/MSU-Northern.
  - ii. Positive contribution to ASMSUN, the MSU-Northern campus, and the Havre community.
  - iii. The effort to attain and secure other sources of funding.
  - iv. The analysis of present financial situation.
- c. Non-Fundable Items
  - i. Alcoholic beverages

- ii. Organization scholarships - excluding ASMSUN stipends
    - 1. Meaning, members of senate cannot receive a scholarship through ASMSUN
  - iii. ASMSUN will not fund homecoming and ASMSUN candidate campaigns.
- d. Procedure
- i. Any qualified organization or club wishing to secure a special allocation is required to complete a Special Allocation Request form, which can be obtained from the ASMSUN offices in the Student Union. Once completed, the Special Allocation Request form and an itemized request is to be submitted to the Business Manager. The Business Manager will present any request to the Senate for consideration
  - ii. Money requested from the Senate must be spent according to the itemized request.
  - iii. An itemized expense and income report must be submitted to the Senate within one month following the activity for which money was allocated. If the activity produces a net income, a percentage of these precedes equivalent to the percentage of ASMSUN funding of the event shall be returned to ASMSUN. ASMSUN will not incur any losses above the amount of the allocation. In the case of a student that attends a conference, workshop, or competition, a report of the activity must be completed within the one-month span. Any funds not spent must be returned to the Senate unless specifically authorized to do otherwise by the Senate.

III. INVESTMENTS

- a. Organizations recognized under the ASMSUN General Budget can invest those funds only through the MSU-Northern Business Office.

IV. STUDENT ORGANIZATION GRACE PERIOD

- a. In the event, any student organization and/or club of ASMSUN does not activate its MSU-Northern account in eighteen months consecutively, the total amount balance after this period will be reverted to Account 733113 (ASMSUN roll over account).

V. SUMMER SESSION

- a. The balance remaining in the Student Activity Summer account will be reverted to Account 733113 by November 15 each year.

VI. DISCLAIMER OF LIABILITY

- a. The following will be implemented with every item funded by the ASMSUN. All funding recipients must complete this disclaimer before any transfer of funds will take place.

The Associated Students of Montana State University Northern agrees to provide funding to (hereafter referred to as the Grantee) subject to the following condition of the fiscal year.

As a condition of providing funding, the Associated Students Of Montana State University-Northern, Montana State University Northern, the Montana Board of Regents of Higher Education, and the State of Montana disclaim any liability for damages of whatever nature that the grantee of individuals associated with the grantee; and the grantee released the Associated Students of Montana State University Northern, Montana State University-Northern, the Montana Board of Regents of Higher Education, and the State of Montana from such liability.

The grantee, acting through the undersigned representative, has read the condition placed of funding understands this condition, and agrees to the condition.

GRANTEE \_\_\_\_\_

BY \_\_\_\_\_

TITLE \_\_\_\_\_

DATE \_\_\_\_\_

Revised August 24, 2019