

# Budgetary Policies

REVISED: *July 2025* | For use **Fall 2025 Onwards**



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## General Notices

This section is for general updates on Finance Board policy and procedures.

### I. Policy Updates

#### **Early Ledgers**

If a student organization chooses to submit an early ledger, the entire ledger must be submitted at that time. A student organization choosing to submit for early ledger cannot additionally submit for regular ledger.

Early: 8/6 close

Hearing: 6/15/16 or 17

Regular: 8/25 close

#### **Special Hearings**

Special hearings are no longer a consideration of the Finance Board. If a student organization is not satisfied with their approved ledger, the organization may submit an appeal to the SGA Judicial Board. Any supplemental funds otherwise are to be submitted during the next semester's round of ledgers.

#### **Rollover Funds**

The Student Activities Fund (SAF) will no longer roll over into the next semester. The amount of funds remaining at the conclusion of semester spending will assist in how the Finance Board allocates funds to that organization, but it can no longer be used in future spending.

#### **Deadlines**

Failure to provide required documentation/links/information if requested by the Finance Board advisor before a ledger deadline, and/or no response after two follow-ups, the requested items will not be funded.

## Events & Programming

This section is for any event on or off campus that does not fall into any other section.

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### Event Limitations & Funding Prioritization

All student organizations are restricted to a maximum of 15 funded events per semester. In circumstances where funding is limited, allocations WILL BE MADE according to the available resources, with the Board exercising discretion in determining the best possible use of funds. The Board is under no obligation to fulfill all requests in full. Organizations are strongly encouraged to seek external funding to supplement their programming.

### Event Service Equipment Requests

Requests for event service equipment, such as AV systems or microphones, must be reasonable and justified. The Board reserves the right to deny requests that are deemed excessive or unwarranted.

- a) **Automatic Funding.** General Body Meetings (GBMs) and Operations WILL BE PRE-FUNDED at \$500 per semester for each Student Organization at the beginning of each semester.
  - Any additional requests for GBM funding WILL BE DENIED.
  - Any apparel will be DENIED
  - Further operations funding may be requested; approval is up to the discretion of the board based on mission and vision
  - Extra \$200 will be awarded to the conference budget for every organization to provide buffer against price fluctuations
- b) **Maximum Funding Per Event.** Events WILL BE FUNDED AT A MAXIMUM of \$300 per event including food AND operational expenses.
  - THIS RULE IS WAIVED IF AT LEAST ONE of the following is sufficiently justified:
    - The event has a wider appeal to the Student Body,
    - OR the event brings substantial benefit to the members of the Student Organization and/or the Student Body. (For example, this includes inviting speakers, conducting workshops, or hosting a similar event to these)
      - ◆ If an event is over \$300, attendance must be recorded via Campus Groups and shared with their assigned advisor to justify its cost. This will impact future funding requests.
  - Full meals will ONLY be funded during the lunch or dinner hour and if it is essential to the organization's mission and vision.
    - Events held in **Hermann Hall** or the **MTCC** must use Chartwells for food service unless a food waiver is obtained; events in other locations may use

outside food without requiring a waiver

- c) **TICKETED EVENTS.** If the cost of an event substantially varies depending on the number of attendees (“Variable Cost Event”), the event SHALL BE TICKETED. Each attendee SHALL BE CHARGED A FEE ahead of time to attend the event.
- To avoid confusion, this rule typically applies to events where the vendor charges a fee per person.
  - Tickets SHALL BE sold through the Office of Student Life (OSL) and any applicable websites that they designate for official university use.
  - Any outside persons including IIT Alumni that wish to attend a “Variable Cost Event” SHALL BE TICKETED.
  - IIT Alumni are otherwise welcome to attend any events that are not considered to be a “Variable Cost Event”.
  - Tickets SHALL BE sold at the following prices per ticket:
    - If the vendor cost per person is between \$10.00 and \$24.99, inclusively, the price per ticket SHALL BE \$5.
    - If the vendor cost per person is between \$25.00 and \$39.99, inclusively, the price per ticket SHALL BE \$10.
    - If the vendor cost per person is greater than or equal to \$40.00, the price per ticket SHALL BE \$10.00 or greater and decided at the discretion of the Board on a case-by-case basis.

## Projects & Capital Items

This section is for all project expenses, grouped by project.

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**Project Policies and Documentation Requirements.** Projects and capital items will be funded according to the project's connection to the organization's mission and vision.

- a) An attachment featuring all the requested supplies **must** be included with links, invoices, etc. For all capital items and/or projects
  - Automatic Machinery will be flagged immediately to be reviewed for further consultation by OSL.
- b) Projects require a one-page attachment justifying the funding of the project and its relation to the student organization’s mission

## Conferences & Competitions

This section is for all expenses associated with conferences, competitions, workshops, or seminars. No food funding will be allowed.

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**Conference Funding.** Not all submitted conferences or attendee preferences will be funded simply because they were submitted. The Student Handbook policies for student travel will remain upheld. Failure to adhere to the Student Handbook travel policies will result in a failure to travel despite approved expenses.

- a) These categories will be funded in full:
  - Registration, lodging and transportation costs
- b) The conference costs will be ticketed based off total cost of trip (per person) formula:
  - Total Cost Range: 0 - \$500: \$50 (or less) Ticket Cost Per Person
  - Total Cost Range: \$500 - \$1000: \$100 Ticket Cost Per Person
  - Total Cost Range: \$1000 - \$1500: \$150 Ticket Cost Per Person
  - Total Cost Range: \$1500 - \$2000: \$200 Ticket Cost Per Person
- c) These categories will be funded by the attendees/organization
  - Students presenting on behalf of a department doing research for the school will NOT be funded by the SAF
  - Under special circumstances, students unable to cover travel costs may apply for grants through the Student Activities Assistance Fund.
- d) A Post Trip Survey will be required of all approved attendees

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## Greek Life Funding Policies

This section shall outline all funding policies applicable to IIT Greek Life Chapters, IIT Greek Council, and Order of Omega Eta Tau Chapter.

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**Rush Event Funding:** Greek Life rush events will be funded, with a cap of \$300 per event or less, depending on the nature of the request. The maximum amount of rush events is capped at 7 events during the rush week where “rush week” is defined as the first week of classes. Any closed recruitment events will NOT be funded.

- Chapters that are partaking in rolling rush and host rush events throughout the semester will be funded for any 2 rolling rush events per designated finance board advisor jurisdiction.

**Non-Rush Event Funding:** Funding for non-rush Greek Life events will be determined on a case-by-case basis. Decisions will consider the event’s overall impact on student life and the broader university community. Any events deemed to be exclusive only to the Greek community shall be REJECTED.

- a) Event Limitations: Greek Life organizations (fraternities and sororities) are limited to a combined TOTAL of 15 events per semester, inclusive of both rush and non-rush events.
- b) Eligibility Criteria:
  - The Vice President of Accounts and Records from IIT Greek Council shall provide the Finance Board with an eligibility document that outlines the chapter's GBM attendance and Greek Council due payment status for the semester. This document shall be within the possession of the Finance board by the deadline of the budget submission. Failure to do so may result in NO FUNDING for the Greek Chapters and IIT Greek Council itself. The document listed above shall be signed by the Greek Council President, the Greek Council Vice President of Accounts and Records, and the Greek Life Advisor.
  - Any Greek Life chapter not in good standing with the IIT Greek Council, and will therefore be ineligible for SAF funding, effective for future ledger requests, defined as:
    - Failure to attend at least 2/3 of Greek Council General Body Meetings (GBMs), OR
    - Failure to pay Greek Council dues from the previous semester, OR
    - An average chapter GPA of 2.70 or less the previous semester

**External Funding Encouragement:** Greek Life organizations are encouraged to pursue external funding sources, such as Organization headquarters and Alumni, to support their events and activities, as SAF funds may not cover all requests.

**Greek Life Conference Funding:** Any type of funding regarding conferences requested by the chapters shall be REJECTED.

**IIT Greek Council and Order of Omega SAF Funding:** The IIT Greek Council shall be eligible for funding for a maximum of 3 events per semester by SAF resources. The IIT Greek Council shall be treated as a standard IIT organization except for a max event cap of ONLY 3 EVENTS per semester.

- a) For a Greek Council event to be considered for SAF funding it shall be open to all of student

life and shall indicate a positive impact on the student life. Any events deemed to be exclusive only to the Greek community shall be REJECTED.

- b) The Order of Omega at IIT shall be treated as a standard IIT organization and thus standard budgetary policies shall apply. Special care shall be applied to ensure that their events and programming are centered on generating attention for the IIT Greek life and the quad and the events shall be inclusive for the entire student body.