

1. All club budgets shall be allocated in the spring semester for the following academic year.
2. Clubs are required to attend the spring semester all-club budget information meeting, and if a club does not have one of its representatives attend the meeting, the respective club's budget will be reduced by 10% of the requested amount.
3. All club budgets must be submitted to the Student Senate Vice President for Financial Affairs no later than the second Tuesday of February of each year by 5:00 p.m. via senate@smumn.edu.
 1. If a budget request is submitted after this date, the club will only be eligible to receive up to 80% of its requested budget.
 2. Any request received after March 1 at 5:00 p.m. will not be heard and the club will not be allowed to special request during the next academic year.
 3. The 20% cut due to late submission can be added to the 10% cut for missing the spring semester all-club budget information meeting for a total maximum reduction of 30% of the club's requested budget
4. The Student Senate Finance Committee is responsible for recommending a suggested amount for each club budget before bringing the proposed budget to the full Student Senate floor. The full Student Senate must then approve the club's budget with a two-thirds vote.
5. Any Student Senate member may request at any time that an updated club constitution and/or any other relevant club materials be given to the Student Senate.
6. The university's normal accounting system is used for all budgeted Student Activity Fee monies.
7. Budget funding from the Student Activities Fee monies is contingent on having a nonnegative budget balance in the Student Senate budget at the end of the second semester.
8. Clubs can only request Inventoriable Items during the budget process.
9. Clubs requesting Inventoriable Items in their budget must also attach a proposal for the intended method and location of storage for the Inventoriable Items.
10. The Student Senate Finance Committee reserves the right to cut all club budgets to keep the overall money allocated for the coming academic year under the budgeted amount.