ASMSUB CONTINGENCY ACCOUNT

GENERAL INFORMATION

The allocation of Contingency funds is done by the ASMSUB Student Senate under the advisement of its Financial Board. The Financial Board is one of the standing committees of the Student Senate. Its membership is appointed during fall semester by the Executive Cabinet. Generally, five members of the Student Senate serve on the Financial Board.

To give you a better understanding of ASMSUB’s financial workings, please note the chart below:

- **Activity Fee**
  Every student that attends MSU Billings pays an activity fee. The amount of the fee paid depends upon the number of credits taken by the student.

- **General Fund**
  The activity fee money collected from the students is placed into a General Fund.

In the spring of each year, the ASMSUB Student Senate conducts budget hearings and allocates funds to the Budgeted Accounts for the next year.

**Budgeted Accounts.** Some of the Budgeted accounts are: Legal Services, Student Activities Board, the Retort, Child Care Scholarships, Northcutt-Steele Art Gallery, Drama Committee, and the Undergraduate Student Research Fund.

- **Contingency Fund**
  Any money in the General Fund that is not allocated by the ASMSUB Student Senate is placed into a Contingency Account.

Special allocations may be made directly from the Contingency Fund to a special or budgeted account for projects such as leadership activities, educational programs, conferences, or events that benefit the MSUB student community, or items not included in the regular budgeted fund. **In no event may the combined total of these special allocations exceed eighteen percent (18%) of the balance of the Contingency Fund as of September 1st each year (as determined by the University Business Office).**

Please do not assume that the submission of a request guarantees that your group or activity will receive funding. There is no guarantee that the allocation of funds will be granted in the exact dollar amount that was originally requested on the submitted financial bill. Student Government is obligated to allocate funds in the most efficient way so as to maximize the benefit of the Contingency monies to the student body.
All funds requested from the ASMSUB Contingency Fund should be requested **PRIOR** to the activity, project, or travel for which said funds are being requested.

If you prepay for any items such as conference registration fees and plane tickets, the purchase of these items has no bearing on your actually receiving funds. You are still responsible for the purchases should Contingency funds not be awarded to you.

Requests made **PRIOR** to the event must be approved by a simple majority vote of the ASMSU Billings Senate.

**If you receive Contingency funds, you are required to verbally report back to the Student Senate within two weeks of the completion of your event.** Your verbal report should include, but not be limited to, exactly how the funds were used, what was learned, and how this information will be used to enhance the lives of the student body.

**CRITERIA FOR FUNDING**

In order to receive a special appropriation from the **ASMSUB Contingency Fund** the following criteria must be met:

1. Be an active student organization registered for the current academic year with the office of Student Union & Activities.

   **OR**

2. Be a student registered at Montana State University Billings for seven (7) or more credits.

3. You must be able to demonstrate that your project or program will benefit the student body of MSU Billings.

Requestors of funds from the Contingency area should demonstrate to the Student Senate that they have made reasonable efforts to finance their project or program from other revenue sources before requesting funds from Student Senate.

**In order to receive funds, any individual, group, or organization are required to spend approximately 30% of the total budget out of their personal or club account. 30% of the total budget for the event should be held by the individual/group by the time that the contingency funding request is turned in.**

Upon completion of any project funded with Contingency money, a verbal report regarding the actual expenditure of said funds must be made to the Student Senate. You can arrange for this verbal report through the ASMSU Billings Business Manager or the office manager. This report should be completed no later than two (2) weeks after the completion of the project. Failure to comply will jeopardize future funding.

Allocations from the Contingency account may be in the form of either a grant or a loan. The terms and conditions of such a grant or loan shall be determined by the Senate upon recommendation by its Financial Board.

Each request for Contingency Funds shall be done through the appropriate forms, which shall include an itemized budget and a narrative justification.

Contingency requests must be submitted to the Senate through the ASMSUB office manager at least three (3) weeks before an actual vote of the Senate. The ASMSUB office is located in room 213 of the Student Union building.

Based upon the nature of your request for Contingency Funds, the ASMSUB Financial Board will determine if your funding is eligible to come from the **ASMSUB Contingency Fund**. Any **unused** funds allocated to you shall be returned to the Contingency area from which said funds were allocated.
Travel Policy

In order to be funded, the purpose of the travel must first meet the established principles of allocation, then correspond with one of the following prioritized standards:

1. The travel is a requisite aspect for the performance of duties that are inherent to an elected or appointed office of ASMSUB student government or services.

2. The travel will provide the benefit of leadership or organizational skills, contacts, and information, which will improve the performance of an individual serving in an elected or appointed position of ASMSUB student government or services.

3. The travel will allow either the presentation of an academic paper or work by an MSUB student, or the information and education of MSUB students, concerning matters of importance and access to the general student populace of MSUB.

4. The travel will allow the representation of first, the student body of MSU Billings, then the MSU Billings campus, and then the community, through the presentation of an original work or by service on a board or panel.

PROCESS FOR OBTAINING FUNDS

1. Fill out the attached pages. Be sure to itemize your request. You will find attached samples of how to fill out the forms.

2. Bring your completed form to the student government office on the 2nd floor of the SUB, room 213. The office is open from 8 a.m. – noon and from 1 p.m. to 5 p.m. Monday – Friday.

3. Your request will be assigned a financial bill number (FB #) and this FB will be placed on the agenda for the next Senate meeting. You may contact the office secretary for the date and time of the Senate meeting.

4. At the Senate meeting your FB will be read and referred to the Senate Financial Board. No further action will be taken on your FB at this time.

5. There is a MANDATORY three-week waiting period BEFORE Senate can take a vote on your FB.

6. Sometime during this three-week waiting period you will be asked to appear before the Senate Financial Board to explain your request and answer any questions the Financial Board members may have.
7. Following the three-week waiting period, your FB will be placed on the Senate agenda so the Senate can vote on it. You will be notified of the date, time, and place of this Senate meeting, and you should be present at the meeting to answer any questions that may arise.

8. Regarding your FB, Senate may choose to:
   A. Follow the recommendation of the Financial Board
   B. Amend your FB
   C. Pass or fail your FB

9. In order for your FB to pass and for you to receive funding, the Senate must pass your FB by a majority vote.