

THE STUDENT GOVERNMENT

of

LOYOLA CHICAGO

MEASURE OF THE SENATE

Revenue Fund Act

To create a revenue fund through the Office of Student Activities and Greek Affairs that the SGLC may access to manage funds outside the Division of Student Development.

03/23/2021 Date Introduced to the Senate

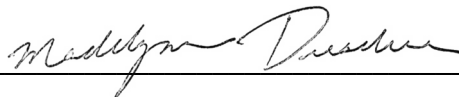
03/30/2021 Date Passed Senate

 24 - 0 - 0

to be filed by the Chief Operations Officer of the Senate

 5 - 0 - 0

to be filed by the Chief Justice



Date: 04/05/2021

Signed by the President of the Student Government of Loyola Chicago



Date: 04/05/2021

Signed by the Chief Justice of the Student Government of Loyola Chicago

Chiefly Sponsored By:

Senator Ella Doyle

Co-Sponsored By:

Senator Kathryn Caputo

Senator Hannah Kwak

Senator Jacob Palmer

Senator Nabhan Rafiq

Senator Mereya Riopedre

Revenue Fund Act

To create a revenue fund through the Office of Student Activities and Greek Affairs that the SGLC may access to manage funds outside the Division of Student Development.

- ¹**Whereas,** Chapter 9, Article 24, §1 of the Articles of Governance, hereafter referred to as the AOG, states:
- “All official expenditures of the SGLC shall be provided for by means of the Budget of the SGLC, hereafter referred to as the Budget. The Budget shall be a sum of money appropriated annually from the Student Development Fee and allocated to the SGLC at the discretion of the Office of the Vice President for Student Development,”*¹ and
- ²**Whereas,** The Division of Student Development, hereafter referred to as the DSD, is responsible for the allocation of funding to the Student Government of Loyola Chicago, hereafter referred to as the SGLC, and
- ³**Whereas,** The funds the SGLC currently receives from the DSD are both previously agreed upon and consistent with the Budget of the SGLC, and
- ⁴**Whereas,** The funds the SGLC currently receives from the DSD are subject to the rules, regulations, and guidelines of the DSD, and
- ⁵**Whereas,** According to Chapter 9, Article 25, §3 of the AOG, “The General Fund shall not be used to fund donations to any organization, outside of or within Loyola University Chicago,”² and
- ⁶**Whereas,** The rules, regulations, and guidelines of the DSD prevent the SGLC from purchasing member-focused items, from donating funding, and from a variety of other purchases, and
- ⁷**Whereas,** The Office of Student Activities and Greek Affairs, hereafter referred to as SAGA, publishes an annual Handbook for Registered Student

¹ [AOG 2020-21](#)

² [AOG 2020-21](#)

Organizations, hereafter referred to as RSOs, known as the RSO Handbook, and

⁸Whereas, According to page 34 of the RSO Handbook,

“Organizations also have access to a Revenue account (10XXXX-2510); monies in an organization’s revenue account roll over from year to year and are never swept (removed),”³ and

⁹Whereas, Currently, there are no funds in the SGLC Budget that roll over from year to year, and

¹⁰Whereas, Having an SGLC Revenue Fund through SAGA will allow the SGLC to accept donations from sources outside the DSD, and

¹¹Whereas, Having a system through which the SGLC can accept donations will allow the organization to connect more genuinely, more frequently, and more consistently with organization alumni, and

¹²Whereas, Having a system through which the SGLC can accept donations and connect more genuinely, frequently, and consistently with alumni will allow the SGLC to lead and set an example for organizations across the student body on how to engage with alumni, and

¹³Whereas, Having a system through which the SGLC can accept donations will significantly help to create a culture of giving within the SGLC, setting an example for the student body and creating a consistent tradition for students as they graduate and become alumni, and

¹⁴Whereas, Having an SGLC Revenue Fund through SAGA will allow the SGLC to use accepted donations for items and donations that include but are not limited to merchandise, scholarships and awards, and more without raising ethical questions or disobeying policy set by the DSD, and

¹⁵Whereas, Having an SGLC Revenue Fund through SAGA will allow the SGLC to focus not only on spending their allocated funds, but also on saving and managing funds that roll over from year to year.

³ [RSO Handbook 2020-21](#)

¹Be It Enacted,

That Chapter 9, Article 24, §1 of the AOG shall be rewritten to state:

“All official expenditures of the SGLC shall be provided for by means of the Budget of the SGLC, hereafter referred to as the Budget, and the SGLC Revenue Fund, hereafter referred to as the Revenue Fund. The Budget shall consist of a sum of money appropriated annually from the Student Development Fee and allocated to the SGLC at the discretion of the Office of the Vice President for Student Development. The Revenue Fund shall consist of monies received from outside sources and shall be held in an account through SAGA,” and

²Be It Enacted,

That Chapter 9 of the AOG shall include Article 28, which shall be written to state:

“Article 28: The Revenue Fund

§1. Purpose: The Revenue Fund shall provide an avenue through which the SGLC can accept donated funds from sources outside the Student Development Fee. The Revenue Fund shall roll over year annually without being swept, and may be used to fund purchases that include but are not limited to member-focused purchases, donations, and more.

§2. Composition: The Revenue Fund shall house unsolicited donations to the SGLC. These monies may be donated through the Office of Advancement, through which they shall be transferred to SAGA, or through SAGA directly. These monies shall reside in a singular account within SAGA that shall roll over annually without being swept.

§3. Regulations and Supervisory Authority:

(A) The President shall, with the approval of the Chief Justice and the Speaker of the Senate, have the authority to requisition money through the Revenue Fund.

(B) The Advisor of the SGLC shall serve as an advisor to the President in the management and requisition of the Revenue Fund.

(C) The Revenue Fund shall not be used to deliver direct monetary contributions to members of SGLC, in the form of gift cards, financial aid, or otherwise.

(D) The requisition and use of funds from the General Fund shall not violate any Loyola University Chicago policy.

(E) The CFO shall be responsible for overseeing the disbursement of money that has been requisitioned from the Revenue Fund by the President,” and,

³Be It Enacted,

That the current remaining Articles 28, 29, and 30 of the AOG shall be adjusted to Articles 29, 30, and 31 respectively, in order to reflect the addition of Chapter 9, Article 28.