

## Club Budget Recapture & Rollover Policy

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### Overview

Each year, in an effort to ensure greater financial discipline, the Student Government Association reviews each club budget at the close of the fiscal year to determine if the club has any remaining SGA funds to be recaptured. Club recapture is only considered when a club has failed to spend more than the original amount allocated by SGA. *Any funds that have been generated through donations, fundraisers, or collection of dues are not considered in this process and are not eligible for recapture by SGA.*

### Recapture Formula

The exact determination for recapturing any excess allocation, involves the following equation:

$$\begin{array}{r} \text{Total Allocation from SGA} \\ - \text{Total Club Expenditures} \\ \hline \text{Total Amount Recaptured} \end{array}$$

In the event that the 'Total Amount Recaptured' is a negative number, no recapture will occur. The Student Government Association has designed this policy to ensure that clubs/organizations maintain all funding which they have internally generated through fundraising or other sources. SGA recaptures only the unspent SGA Allocation of each club/organization. These recaptured funds are then transferred to the Student Organization Resource Fund (SORF) to help supplement student organization funding for the following academic year.

### Rollover Funds

Rollover is an amount of funds that is remaining in a club fund after SGA has recaptured any remaining SGA funds. Rollover is created when a club fundraises any monies that are not spent throughout the year. The money is called rollover because it rolls directly from one fiscal year into the next. If a club spends their entire SGA allocation, any remaining funds that are spent will reduce the amount of rollover that a club receives.

### Mock Example of Recapture & Rollover

The Chemistry Club was allocated \$2,000 from SGA last year. Throughout the year, the club generated \$500 in fundraising and donations. Throughout the year, the club spent \$1900 from their budget.

$$\begin{array}{r} \$2000.00 \text{ (total allocation from SGA)} \\ - \underline{\$1900.00 \text{ (total club expenditures)}} \\ \hline \$100.00 \text{ (recaptured by SGA)} \end{array}$$

In this example, the club would then rollover \$500 to the next fiscal year because these funds were generated by the club and were not a part of the original SGA allocation.