

FINANCE BILL 01

**A BILL TO BE ENTITLED
AN ACT TO APPROPRIATE SURPLUS FUNDS FROM FISCAL YEAR 2019**

Short Title: FY2019 Surplus Allocation Act (Public)

Sponsored by: Jacob Newton, VP of Budget and Finance (corresponding)

Submitted Date: 5 September 2019

First Reading: 13 September 2019 **First Reading Status:**

Second Reading: 14 September 2019 **Second Reading Status:**

Third Reading: 14 September 2019 **Third Reading Status:**

Referred to: The Standing Committee on Budget and Finance

Section 1. The General Assembly of the University of North Carolina Association of Student Governments adopts the following Bill:

WHEREAS, the phrase “non-recurring funds” is defined in Section 5-2.1 of the UNCASG governing documents to include “surpluses from previous fiscal years,”; and,

WHEREAS, as prescribed in Section 5-2.3 of the UNCASG governing documents, a budget of non-recurring funds shall be presented at the first business meeting of the year; and,

WHEREAS, line item 4.1.3 of the budget, “Food,” is presently allocated a sum of \$3,500.00, which allows for only a partial reimbursement of meals to a constituent university hosting a business meeting of the Association; and,

WHEREAS, line item 4.2.1 of the budget, “Summer CSBP / EO Meetings,” is presently allocated a sum of \$2000.00, which is not sufficient for the expenses of the meetings in question; and,

WHEREAS, line item 4.2.2 of the budget, “2019 Sanders Dinner - Award Plaques,” is presently allocated a sum of \$200.00, which is not sufficient for the expenses of the awards themselves, let alone the associated dinner; and,

WHEREAS, line item 5.2.1 of the budget, “Grant Funds,” is presently allocated a sum of \$17,000.00, under the restriction that “each institution may receive a maximum of

GENERAL ASSEMBLY OF THE UNC ASSOCIATION OF STUDENT GOVERNMENTS

48th SESSION, 2019-2020

\$1,000.00 per academic year from grant funding,” which may result in some campuses exhausting their allocations quickly while others never use the entire amount; and,

WHEREAS, line item 5.3.1 of the budget, “Discretionary Funds,” is presently allocated no funds, which limits the ability of the 48th administration to embark on its own projects or to supplement previously planned projects to cover unanticipated expenses; and,

WHEREAS, the University of North Carolina Association of Student Governments currently holds a cash reserve of \$[**amount in reserve fund**], of which \$[**rollover amount**] is a surplus from the fiscal year 2019; now, therefore, be it

ENACTED, that line item 4.1.3 of the budget, “Food,” shall be allocated an additional sum of \$3,500.00, thereby increasing the total amount of the line to \$7,000.00; and be it further

ENACTED, that line item 4.2.1 of the budget, “Summer CSBP / EO Meetings,” shall be allocated an additional sum of \$2000.00, thereby increasing the total amount of the line to \$4,000.00; and be it further

ENACTED, that line item 4.2.2 of the budget, “2019 Sanders Dinner - Award Plaques,” shall be amended to read “2020 Sanders Dinner – Awards and Decorations,” and shall be allocated an additional sum of \$800.00, thereby increasing the total amount of the line to \$1,000.00; and be it further

ENACTED, that a line item 5.2.2 shall be added to the budget and shall read “Unrestricted Grant Funds,” shall be allocated a sum of \$20,000.00 and shall be annotated with the description “Institutions may request additional grant funds from this line on a first come, first served basis after exceeding their initial allocation of \$1,000.00 in line item 5.2.1.”; and be it further

ENACTED, that line item 5.3.1 of the budget, “Discretionary Funds,” shall be allocated a sum of \$2000.00.

Section 2. This Act shall be effective upon enrollment.