

The Finance Code
of the
Student Government Association (SGA)
of
Emory University

Newly Revised
March 2014

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PREAMBLE

The Student Government Association (SGA) of Emory University manages a fiscal year budget of approximately \$2.5 million, with most of its money disbursed by the Student Legislature to various SGA establishments to be then allocated to student groups. The SGA shall govern its finances through this Finance Code of the SGA (“SGA Finance Code”), and it is the responsibility of the Vice President for Finance of the SGA and the treasurers of all establishments and student groups to familiarize themselves with the contents of the SGA Finance Code.

IMPORTANT DEFINITIONS

Vice President (VP) for Finance of the SGA (“Treasurer of the SGA”): Pursuant to the Student Constitution, the VP for Finance is the principal financial advisor to the President and plays a critical role in policy-making by bringing about government financial policy. As the Chief Financial Officer of the SGA, the VP for Finance serves as the Chairperson of the Finance Committee of the SGA, and oversees all divisional, university-wide organization, and organizational treasurers.

SGA Business Office/SGA Business Manager: The SGA Business Manager is a full-time staff member of the SGA compensated from the SGA Salaries Account and heads the SGA Business Office, where all SGA financial paperwork is processed. The Oxford SGA Business Manager shall be governed through Oxford SGA’s regulations, given that such regulations are not inconsistent with the SGA Finance Code set forth or any other bylaw of the SGA. The SGA VP for Finance, in consultation with the SGA President, shall have the right to extend responsibilities of the SGA Business Manager to the Oxford SGA Business Manager, when it shall be needed. The SGA Business Manager shall have the right to request reports from the Oxford SGA Business Manager.

University-Wide Organization (UWO) Treasurer: UWO treasurers are the treasurers of UWOs (the Executive Agencies of the Student Programming Council, Club Sports, Media Council, and the following Student Group, Outdoor Emory Organization), oversee all organizational treasurers under their UWO, and fall under the jurisdiction of the SGA.

Division/Divisional Treasurer: Divisional treasurers are the treasurers of divisions (College, Oxford, Undergraduate Nursing, Undergraduate Business, Graduate SGA, Graduate Arts and Sciences, Graduate Nursing, Graduate Business, Medicine, Law, Public Health, Theology, and Allied Health), oversee all organizational treasurers under their division, and fall under the jurisdiction of the SGA.

Organizational Treasurer: Organizational treasurers are the treasurers of the typical student group (e.g., Black Student Alliance, Emory Chinese Student Association, Asian Christian Fellowship, etc.) and they fall under the jurisdiction of a division/UWO and the SGA.

Finance Committee of the SGA: The SGA Finance Committee is a joint-committee between the Executive Branch, the Legislature and Establishments and shall advise the VP for Finance and the Student Legislature on all financial endeavors, including but not limited to the SGA, divisions, UWOs, and student groups. The Committee is composed of the SGA VP for Finance, SGA Legislators, and all divisional and UWO treasurers. In order to achieve quorum, one (1) SGA Representative-at-Large and four (4) divisional representatives must be present; additionally, simple majority of the seats in the Committee must be filled at the meeting.

Allocated Account: Allocated accounts are SGA-controlled financial accounts that receive Student Activity Fee (SAF) funds, which are granted by the SGA and divisions/UWOs and do not rollover on a yearly basis.

Self-generated Account: Self-generated accounts are SGA-controlled financial accounts that receive non-SAF funds (e.g., membership dues). While funds in self-generated accounts rollover on a yearly basis, self-generated accounts are NOT savings accounts and the SGA Business Office will automatically transfer funds from self-generated accounts that have been inactive for more than two (2) years to the SGA's.

GENERAL FINACIAL TIMELINE*

*The following events are listed in chronological order.

Beginning of the Fall Semester	<p>The Office of the Bursar collects the Student Activity Fee (SAF) from students' tuition.</p> <p>The SGA disburses SAF funds to all the divisions and UWOs based on the SGA Fee Split and the UWO Budgeting Process from the previous fiscal year.</p> <p>The divisions and UWOs disburse SAF funds to all their student groups based on the Operational Budgeting Process from the previous fiscal year.</p>
Late August/Early September	<p>The SGA Business Office hosts a mandatory treasurer training for all treasurers, including the SGA VP for Finance, the divisional and UWO treasurers, and organizational treasurers.</p>
December 31 st	<p>Deadline for the SGA VP for Finance to set the deadlines for the current fiscal year's Operational Budgeting Process and the UWO Budgeting Process</p> <p>Deadline to make changes to the SGA Fee Split in order for the new Fee Split to go into effect in the following fiscal year. Fee Split changes after December 31st will not go into effect until the fiscal year after next.</p>
Beginning of the Spring Semester	<p>The Office of the Bursar collects the SAF from students' tuition.</p> <p>The SGA disburses SAF funds to all the divisions and UWOs based on the SGA Fee Split and the UWO Budgeting Process from the previous fiscal year.</p>
Late January/Early Spring	<p>The SGA Business Office may host a non-mandatory treasurer training for new treasurers that did not attend the training in the fall semester.</p>

March/April

Deadline for the current fiscal year's Operational Budgeting Process and the UWO Budgeting Process (both processes must be completed before the end of the current Student Legislature's term)

Deadline for the SGA VP for Finance to submit a budget for the next year's SGA Administrative Account to the SGA (this must be completed before the end of the current Student Legislature's term)

The SGA elections occur.

PART I

Purpose of the SGA Finance Code

1. The SGA Finance Code set forth systemizes the financial rules and regulations of the SGA and invalidates all unwritten and previously written rules pertaining to financial situations of the SGA.
2. The SGA Finance Code is an amendable document; it is therefore the responsibility of each new SGA administration's SGA VP for Finance, SGA Finance Committee, and Student Legislature to adapt the SGA Finance Code to modern concerns.
3. In the event that there is an incident that the SGA Finance Code does not specifically address, any relevant decision made by the SGA VP for Finance, subject to appeal to the Constitutional Council, when appropriate, shall carry the weight of the SGA Finance Code.
 - 3.1. The Student Legislature, with a majority vote of quorum, or the SGA Finance Committee, with a majority vote of quorum, may overturn any such decision made by the SGA VP for Finance.
 - 3.2. In no instance may the SGA VP for Finance, divisional treasurers, or UWO treasurers impose retroactive policy upon divisions, UWOs, or student groups.

PART II

Duties of the SGA Financial Representatives and Entities

4. **Student Group Treasurers** shall:
 - 4.1. Manage their student group's allocated and/or self-generated accounts
 - 4.2. Serve as the liaison between their student group and its divisional or UWO treasurer
 - 4.3. Submit all financial documents, including but not limited to relines, internal transfers, and reimbursement and payment requests, to their divisional or UWO treasurer in a timely manner throughout the fiscal year
 - 4.3.1. No signature of another officer or member of a student group may stand in the place of that of the organizational treasurer.
 - 4.3.2. In the event that the treasurer is seeking reimbursement, the president must explicitly approve the request.
 - 4.4. Approve all financial activities of their student group

- 4.5. Obtain all financial information and materials (e.g., *The Eagle Source*) required by the SGA VP for Finance and/or the SGA Business Office
- 4.6. Attend all mandatory treasurer trainings sponsored by the SGA
 - 4.6.1. In the event that the organizational treasurer neglects to attend a mandatory SGA treasurer training and does not receive prior explicit authorization from the SGA VP for Finance, the organizational treasurer in question relinquishes the right to access funds in his or her student group's allocated and/or self-generated accounts until the SGA VP for Finance or the SGA Business Office deems the organizational treasurer's training as adequate.
- 4.7. Seek advice and guidance from their divisional or UWO treasurer when there is confusion pertaining to financial policies or rules
- 4.8. Keep all financial accounts of their student group positive and balanced
- 4.9. Obtain copies of their student group's account ledgers from the SGA Business Office on a regular basis
- 4.10. Submit an operational budget for their student group to its division or UWO during the Operational Budgeting Process
- 4.11. Ensure that all expenditures of their student group adhere to the SGA Finance Code in its entirety
- 4.12. Ensure that all deposits are submitted to the SGA Business Office within 48 hours of any fundraiser (e.g., membership dues)

5. Divisional and UWO Treasurers shall:

- 5.1. Manage all financial accounts of their division or UWO
- 5.2. Serve as the liaison between their division or UWO and the SGA VP for Finance
- 5.3. Keep all financial accounts of their division or UWO positive and balanced
- 5.4. Ensure fiscal responsibility within their division or UWO, including all affiliated student groups
 - 5.4.1. Divisional and UWO treasurers may access the account ledgers of student groups within their division or UWO at the SGA Business Office at anytime.
 - 5.4.2. Divisional and UWO treasurers must review the account ledgers of student groups within their division or UWO that are seeking divisional or UWO supplemental funding.
- 5.5. Obtain copies of their division or UWO's account ledgers from the SGA Business Office on a regular basis
- 5.6. Provide timely and accurate information to all student groups within their division or UWO about financial changes, updates, timelines, budgetary restrictions, deadlines, and any other important financial information disseminated from the SGA VP for Finance, the Student Legislature, or the SGA Business Office
- 5.7. Provide advice and guidance regarding the SGA and their division or UWO's own financial policies and procedures to all organizational treasurers within their division or UWO
- 5.8. Obtain all financial information and materials (e.g., *The Eagle Source*) required by the SGA VP for Finance and/or the SGA Business Office
- 5.9. Seek advice and guidance from the SGA VP for Finance when there is confusion pertaining to financial policies or rules

- 5.10. Serve as the chair of their divisional or UWO budget committee, if such a committee exists
- 5.11. Serve as a voting member on the SGA Finance Committee
 - 5.11.1. Should a divisional or UWO treasurer miss more than three (3) SGA Finance Committee meetings without the approval of the SGA VP for Finance, the SGA VP for Finance shall contact the division or UWO's president who may seek disciplinary action and/or replace the divisional or UWO treasurer with another member of the division or UWO's executive board as a voting member of the SGA Finance Committee.
 - 5.11.2. In the event that divisional or UWO treasurers cannot attend the SGA Finance Committee meeting, they may arrange proxy voters to attend the SGA Finance Committee meeting in their place and this arrangement will count as an excused absence.
 - 5.11.3. Missing a SGA Finance Committee meeting is defined as arriving more than 30 minutes after the start of the meeting without prior notification to the SGA VP for Finance or failing to attend the meeting at all.
- 5.12. Initiate, approve, and control all fiscal operations and financial activities of their division or UWO
- 5.13. Ensure that all expenditures of their division or UWO adhere to the SGA Finance Code in its entirety
- 5.14. Attend all mandatory treasurer trainings sponsored by the SGA
 - 5.14.1. In the event that the divisional or UWO treasurer neglects to attend a mandatory SGA treasurer training and does not receive prior explicit authorization from the SGA VP for Finance, the divisional or UWO treasurer in question relinquishes the right to access funds in his or her division or UWO's financial accounts until the SGA VP for Finance or the SGA Business Office deems the divisional or UWO treasurer's training as adequate.
- 5.15. Ensure a smooth transition at the end of their division or UWO's legislative term by training the incoming divisional or UWO treasurer
 - 5.15.1. In the event that such a transition does not occur, the responsibility of training the new divisional or UWO treasurer falls to the SGA VP for Finance.
- 5.16. Review and approve all financial documents, including but not limited to relines, internal transfers, and reimbursement and payment requests, that occur within their division or UWO in a timely manner throughout the fiscal year
- 5.17. Submit all financial documents, including but not limited to relines, internal transfers, and reimbursement and payment requests, to the SGA VP for Finance in a timely manner throughout the fiscal year
 - 5.17.1. No signature of another officer or member of a division or UWO may stand in the place of that of the divisional or UWO treasurer.
 - 5.17.2. In the event that a treasurer is seeking reimbursement, the president must explicitly approve the request.
- 5.18. Ensure that all deposits are submitted to the SGA Business Office within 48 hours of any fundraiser (e.g., membership dues)
- 5.19. Submit a budget for their UWO to the SGA during the UWO Budgeting Process (for UWO treasurers ONLY)

6. The **SGA VP for Finance** shall:

- 6.1. Serve as the Chief Financial Officer of the SGA and oversee the finances of the SGA, all various SGA establishments, and all student groups, pursuant to the SGA VP for Finance's constitutional authority
- 6.2. Accept jurisdiction over all divisions, UWOs, and student groups that receive any amount of the SAF or possess any SGA-controlled financial accounts
- 6.3. Ensure that the financial policies and regulations set forth in the Student Constitution and the SGA Finance Code are executed by the SGA, all divisions and UWOs, and all student groups
- 6.4. Manage all SGA financial accounts
- 6.5. Keep all financial accounts of the SGA positive and balanced
- 6.6. Ensure fiscal responsibility within the SGA, all divisions and UWOs, and all student groups
 - 6.6.1. The SGA VP for Finance may access the account ledgers of divisions, UWOs, and all student groups at the SGA Business Office at anytime.
- 6.7. Obtain copies of the SGA's account ledgers from the SGA Business Office on a regular basis
- 6.8. Chair the SGA Finance Committee, pursuant to the Student Constitution
- 6.9. Serve as the liaison between students and the financial administration of Emory University
- 6.10. Arrange a meeting with the Vice President for Finance of Emory University at the beginning of each academic year to learn about policy or regulation changes and to update the financial administration of Emory University on any SGA changes or problems
- 6.11. Communicate all financial policy or regulation changes to divisional and UWO treasurers
- 6.12. Submit a budget for the next fiscal year's SGA Administrative Account in the form of a bill to the SGA before the SGA elections of the current fiscal year
- 6.13. Ensure that all financial paperwork pertaining to supplemental appropriations, relines, internal transfers, and any other financial transactions or endeavors is reviewed and approved in a timely manner throughout the fiscal year
 - 6.13.1. In the event that the SGA VP for Finance is seeking reimbursement, the Secretary of the SGA must explicitly approve the request.
 - 6.13.2. During the SGA legislative transition, the SGA VP for Finance, with the approval of the new SGA President-elect, shall continue to ensure that all financial paperwork is reviewed and approved in a timely manner.
- 6.14. Call meetings of all divisional, UWO, and/or organizational treasurers if and when such meetings are necessary
- 6.15. Provide advice and guidance to any and all divisional, UWO, and organizational treasurers
 - 6.15.1. The SGA VP for Finance reserves the right to refer organizational treasurers to their divisional or UWO treasurer.
- 6.16. Disclose the exhibit detailed under Section 8.6 of Part II to the Student Legislature at every SGA legislative meeting

- 6.17. Submit a biannual public report to the Student Legislature twice a year in the months of November and April
 - 6.17.1. The biannual public report shall include SGA Allocated Account expenditures since the last report and a summary of all current projects and programs that are underway to which funds were appropriated from the SGA Fee Interest Account.
 - 6.17.2. In the event that the SGA elections are held before the first SGA legislative session in April, the SGA VP for Finance shall present the biannual public report at the last meeting before the elections.
 - 6.18. Keep records of all supplemental funding from the SGA Contingency Account and the SGA Fee Interest Account for the past two (2) years
 - 6.18.1. The records shall include information such as which student group received the supplemental funding and for what the supplemental funding was used.
 - 6.19. Ensure that SGA Contingency Account and the SGA Fee Interest Account funds are used in accordance with the SGA Finance Code
 - 6.19.1. The SGA VP for Finance reserves the right to assign SGA Finance Committee members and/or SGA legislators to follow up on supplemental funds allocated to individuals or student groups.
 - 6.20. Ensure that the SGA Contingency Account and the SGA Fee Interest Account maintain their required minimum balances
 - 6.21. Attend all mandatory trainings sponsored by the SGA
 - 6.22. Obtain all financial information and materials (e.g., *The Eagle Source*) required by the SGA VP for Finance and/or the SGA Business Office
 - 6.23. Ensure a smooth transition at the end of his or her legislative term by training the incoming SGA VP for Finance
 - 6.24. Set the deadline for the Operational Budgeting Process and the UWO Budgeting Process
 - 6.25. Update the SGA Finance Code whenever SGA bills or resolutions make changes to it
7. The **SGA Business Manager** shall:
- 7.1. Hire SGA Administrative Assistants if necessary
 - 7.1.1. SGA Administrative Assistants are compensated from the SGA Salaries Account.
 - 7.2. Serve as the liaison between the SGA, all various SGA establishments, and all student groups and all other campus entities in a professional capacity
 - 7.2.1. If and when necessary, the SGA VP for Finance shall be equally responsible for the liaison duty.
 - 7.3. Keep the official SGA ledger and the spreadsheets of all student groups with at least one account under the purview of the SGA
 - 7.4. Serve as the final audit of all financial transactions or endeavors by the SGA, all various SGA establishments, and all student groups
 - 7.5. Provide advice and guidance to any and all divisional, UWO, organizational treasurers, and the SGA VP for Finance

- 7.5.1. The SGA Business Manager reserves the right to refer the organizational treasurers to their divisional or UWO treasurer, and divisional and UWO treasurers to the SGA VP for Finance.
 - 7.6. Notify the SGA VP for Finance of any financial accounts that are currently below zero (0) and/or their explicitly specified minimum at least once every three (3) months during the academic year
 - 7.7. Manage the payroll of the SGA Business Office
 - 7.8. Ensure that the SGA Contingency Account and the SGA Fee Interest Account maintain their required minimum balances
 - 7.9. Review the UWO contingency caps of each fiscal year and transfer the money as required by Section 19.2
8. The **SGA Finance Committee** shall:
- 8.1. Hear any complaint regarding a decision made by the SGA VP for Finance
 - 8.1.1. The SGA Finance Committee, with a majority vote of quorum, may reverse any decision made by the SGA VP for Finance.
 - 8.2. Review all SGA Contingency Account and SGA Fee Interest Account supplemental funding requests in any way it so chooses
 - 8.2.1. A majority vote of quorum by the SGA Finance Committee is required to advance any funding bill to the Student Legislature.
 - 8.3. Review the work of the SGA Business Manager
 - 8.3.1. At the first and last SGA Finance Committee meetings of each semester, the SGA Business Officer must provide an update on recent SGA financial activities (e.g., contingency cap transfers, allocation amounts for divisions and UWOs at registration, etc.).
 - 8.3.2. The SGA VP for Finance and the divisional and UWO treasurers must individually meet with the SGA Business Manager on a regular basis to discuss and update each other on the status of financial endeavors and related financial paperwork.
 - 8.4. Review the UWO contingency caps of each fiscal year and transfer the money as required by Section 19.2
 - 8.5. Assign a voting member to follow up on all allocations from the SGA Contingency Account and/or the SGA Fee Interest Account until such time as the program or event is completed and all guidelines of the SGA Finance Code and all instructions from the Student Legislature are adhered to
 - 8.6. Include an exhibit in Section IX. Miscellaneous Business of the SGA legislative agenda that clearly demonstrates the financial impact of submitted bills on the balance of the appropriate SGA account
 - 8.6.1. The exhibit shall include:
 - 8.6.1.1. The balance of the impacted accounts as of the beginning of the legislative session for which the agenda is created
 - 8.6.1.2. Current Requests from the Daily Calendar (current requests shall include an itemized list of current bills in Section VIII. Daily Calendar requesting funds and the corresponding amounts requested)

- 8.6.1.3. Upcoming Requests from First Readings (upcoming requests shall include an itemized list of bills in Section VII. First Readings of Bills and Resolutions requesting funds and the corresponding amounts requested)
- 8.6.1.4. Total Incoming Requests (total incoming requests shall include the sum total of all funding from the Daily Calendar and the First Readings of Bills and Resolutions)
- 8.6.1.5. Remaining Funds (remaining funds shall include the figure calculated by subtracting “Total Incoming Requests” from the beginning balance)
- 8.6.2. Please see Appendix A for a demonstration of the format of the exhibit.
- 8.6.3. The SGA VP for Finance is responsible for disclosing the exhibit to the Student Legislature.
- 8.7. Ensure that the SGA Contingency Account and the SGA Fee Interest Account maintain their required minimum balances

PART III

Financial Accounts of the SGA

9. SGA Allocated/Administrative Account

- 9.1. The SGA Allocated Account provides administrative funding to the SGA Executive Board for running the SGA itself and SGA programs or events.
- 9.2. The SGA Executive Board, with a majority vote, has the final voice of approval for expenditures from the SGA Allocated Account.
- 9.3. The SGA VP for Finance may reline up to \$1,000.00 of the SGA Allocated Account as needed, without explicit SGA legislative approval.
 - 9.3.1. For relines exceeding \$1,000.00, a majority vote of quorum or a 2/3 vote of those present by the Student Legislature is required.

10. SGA (University-Wide) Contingency Account

- 10.1. The SGA Contingency Account funds university-wide programs or events that are sponsored either by the SGA or by organizations chartered under the SGA.
 - 10.1.1. A minimum of \$53,000.00 must remain in the SGA Contingency Account at all times, and any bill that would lower the balance below this level shall be considered invalid.
 - 10.1.1.1. The \$50,000.00 shall cover overdraft protection from divisions and UWOs.
 - 10.1.1.2. The \$3,000.00 shall act as a security fund, which will pay for security at high profile and/or controversial programs or events (e.g., presidential candidate visit).
 - 10.1.1.2.1. The SGA President, in consultation with the SGA VP for Finance, the SGA Attorney General, and the SGA VP for Programming, shall have the authority to enable the usage of the security fund.

- 10.1.1.2.2. Before allocation of the SAF via the SGA Fee Split, the amount used for from the security fund shall be deposited into the SGA Contingency Account.
- 10.1.2. Eligibility for SGA Contingency Account supplemental funding:
 - 10.1.2.1. Only student groups with a SGA allocated charter may request for SGA Contingency Account supplemental funding.
 - 10.1.2.2. The sponsoring organization must have first received supplemental funding from its division if its division has available funds.
 - 10.1.2.3. The sponsoring organization must contribute funds from its allocated or self-generated accounts.
- 10.1.3. Requirements for university-wide programs or events:
 - 10.1.3.1. The program or event must be open to all students, with students from all divisions having equal access.
 - 10.1.3.2. The sponsoring organization must make the effort to advertise the program or event to the entire university.
 - 10.1.3.3. The sponsoring organization must contact the SGA VP for Communications to advertise the program or event through the SGA Newsletter and other SGA marketing channels.
 - 10.1.3.4. The sponsoring organization must contact representatives of each division to help advertise the program or event.
 - 10.1.3.5. The sponsoring organization must display the SGA logo as part of its advertisement.
 - 10.1.3.6. In the event that the sponsoring organization is selling tickets to supplement the event cost, the ticket sales must be open to all students, with students from all divisions having equal access, and there should be a reasonable amount of tickets reserved for each division. Only after the sponsoring organization fails to sell the reserved tickets can it open those tickets up to the rest of the University.
- 10.2. In the event that there are compelling reasons preventing the sponsoring organization from meeting all the requirements detailed under Section 10 of Part III, the SGA VP for Finance shall provide a recommendation to the Student Legislature on the validity of the stated reasons.
- 10.3. SGA Contingency Account supplemental funding process:
 - 10.3.1. The sponsoring must submit a formal request in the form of a bill to the SGA Speaker of the Legislature and the SGA VP for Finance at least 20 business days before the date of the program or event.
 - 10.3.2. Requirements for the bill:
 - 10.3.2.1. Information regarding the program or event's date, location, and expected attendance
 - 10.3.2.2. Information regarding what the supplemental funding will pay for
 - 10.3.2.3. Documentation of all the sponsoring organization's accounts (allocated and/or self-generated)
 - 10.3.2.4. Documentation of all other sources of funding – acquired, sought, and seeking – including self-generated funds.
 - 10.3.2.5. Information regarding funding and attendance of the same program or event from the previous two (2) years, if applicable.

- 10.3.3. After the bill passes first reading by the Student Legislature, the sponsoring organization must send a representative(s) to attend a SGA Finance Committee meeting to present the bill.
 - 10.3.3.1. In the event that the bill does not complete all the requirements detailed under Section 10.3.2 of Part III, the SGA Finance Committee reserves the right, with a majority vote of quorum, to table the bill for future review until such time that the bill completes all the requirements.
- 10.3.4. After the SGA Finance Committee passes the bill, the sponsoring organization must send a representative(s) to attend a SGA legislative meeting to present the bill.
 - 10.3.4.1. In the event that the SGA Finance Committee does not pass the bill, the Student Legislature at all time reserves the right, with 20 affirmative votes during quorum, to suspend its Rules and Procedures the Standing Rules of the SGA and review and vote on the bill (See Rules and Procedures of the Student Legislature).
 - 10.3.4.2. In the event that the SGA Finance Committee does not pass the bill and that the Student Legislature does not suspend the Standing Rules of the SGA to review and vote on the bill, the funding request is thereby denied.
- 10.3.5. The Student Legislature, with a majority vote of quorum, has the final voice of approval for expenditures from the SGA Contingency Account.
- 10.3.6. The funding process detailed under this section also serves as the funding process for the SGA Fee Interest Account.

11. SGA Fee Interest Account

- 11.1. The SGA Fee Interest Account collects all interest payments earned on SGA accounts outlined in Part III and funds permanent structures or perpetual programs or events that would benefit the student community as a whole.
 - 11.1.1. Any member of the Emory University community, including but not limited to students, faculty, and staff, may submit a request for SGA Fee Interest Account funding.
 - 11.1.2. A permanent structure is defined as any structure that will be used for a period greater than three (3) years, whereas a perpetual program or event is defined as any program or event that will be in place for a period greater than three (3) years.
 - 11.1.3. A minimum of \$12,000.00 must remain in the SGA Fee Interest Account at all times, and any bill that would lower the balance below this level shall be considered invalid.
 - 11.1.4. Should the SGA Fee Interest Account balance exceeds \$200,000.00, the Student Legislature reserves the right, with a majority of quorum, to transfer funds from the SGA Fee Interest Account to the SGA Contingency Account.
 - 11.1.4.1. Any transfer of funds from the SGA Fee Interest Account to the SGA Contingency Account that would leave the former's balance below \$100,000.00 shall be considered invalid.

- 11.1.5. Excess funds from contingency caps may be transferred into the SGA Fee Interest Account.
- 11.2. The SGA Fee Interest Account funding process is the same as the SGA Contingency Account funding process.
 - 11.2.1. The funding process is detailed under Section 10.3 of Part III.
 - 11.2.2. If a bill would lower the SGA Fee Interest Account to a level below \$25,000.00, a 2/3 vote by the SGA Finance Committee is required.
- 11.3. The Student Legislature, with a majority vote of quorum, has the final voice of approval for expenditures from the SGA Fee Interest Account.

12. SGA Salaries Account

- 12.1. The SGA Salaries Account provides a compensation pool for the SGA Business Office.

13. SGA Self-generated Account

- 13.1. The SGA Self-generated Account collects non-SAF funds raised by the SGA.

14. SGA Maintenance (Space Management/Symplicity) Account

- 14.1. The SGA Maintenance Account provides funding for Community, the interactive student organization system.

15. University-Wide Organization Account

- 15.1. The University-Wide Organization Account funds university-wide programs or events that are sponsored by one of the UWOs.
- 15.2. The University-Wide Organization Account shall be funded as described in the SGA Fee Split.
- 15.3. Funds in the University-Wide Organization Account shall be distributed to UWOs during the annual budgeting process described in Section 22 of Part V. Funds remaining in the University-Wide Organization Account after the budgeting process can be accessed through supplemental funding requests by UWOs.
 - 15.3.1. Eligibility for University-Wide Organization Account supplemental funding:
 - 15.3.1.1. Only UWOs may request supplemental funding from the SGA UWO account.
 - 15.3.1.2. The SGA University-Wide Account supplemental funding process is the same as the SGA Contingency Account funding process. The funding process is detailed under Section 10.3 of Part III.
- 15.4. Funds allocated from the University-Wide Account should be spent on university-wide programs or events the year that they are allocated.
 - 15.4.1. At the close of the academic year, funds allocated to individual UWOs that remain unspent (“rollover funds”) shall be capped. Funds that exceed the cap shall be transferred back to the University-Wide Organization Account.
 - 15.4.1.1. The cap for the Student Programming Council shall be set at \$30,000; the cap for all other UWOs shall be set at \$10,000.

- 15.4.2. At the close of the academic year, after excess rollover funds from individual UWOs have been transferred back to the University-Wide Organization Account, the balance of the University-Wide Organization Account may not exceed \$20,000.
- 15.4.3. Rollover funds in excess of \$20,000 shall be transferred to the following SGA accounts: 50% to SGA Contingency (allowing all student groups, including UWOs, to access funds), 50% to Fee Interest Contingency (allowing all students to access funds for permanent structures or programs).

16. Undergraduate Shared Contingency Account

- 16.1. The Undergraduate Shared Contingency Account collects funds in excess of the undergraduate divisions' contingency caps from the undergraduate divisions' contingency accounts and provides supplemental funding to student groups, especially those that are cross-divisional on the undergraduate level, and student programming.
- 16.2. The Treasurers of the three undergraduate divisions shall serve as the governing committee for the funds and administer the Undergraduate Shared Contingency Account. The SGA VP for Finance shall serve as a non-voting member of the committee and a mediator. The committee shall write and maintain bylaws to govern the account, which must be submitted to the Student Legislature for approval.

PART IV

The Student Activity Fee (SAF)

17. The Student Activity Fee (SAF) is laid and collected by the SGA and funds the SGA, all various SGA establishments, and all student groups.
 - 17.1. The Office of the Bursar shall collect the SAF prior to the start of every fall and spring semester.
 - 17.2. All SAF must be placed in SGA-controlled financial accounts with the exception of self-generated accounts.
18. The Student Activity Fee shall be subject to periodic cost-of-living adjustments (COLA).
 - 18.1. Beginning in the 2007-2008 fiscal year, the SAF shall be \$86.00 per semester.
 - 18.1.1. Beginning in the 2011-2012 fiscal year, the SAF shall be \$89.00 per semester.
 - 18.2. The COLA must not exceed 3% of the current SAF at the time of the increase.
 - 18.3. A COLA increase must not occur more than once every four (4) years.
 - 18.4. The next COLA increase following the 2011-2012 fiscal year shall be the 2015-2016 fiscal year.
19. The allocation of the SAF shall follow the SGA bylaws under the SGA Fee Split.
 - 19.1. In the event that the Student Legislature intends to make any change to the SGA Fee Split, the change must be made at least 30 days prior to the date on which operational budget requests are due to the SGA VP for Finance in order for the change to be implemented for the following academic year.
 - 19.2. Any SAF fund allocated to a division, UWO, or a student group during the course of the academic year that remains unspent at the end of the academic year will be rolled-over.

- 19.2.1. Unspent funds given to a student group will be rolled-over to its parent division's contingency account, leaving a zero (0) balance in the student group's allocated account at the end of the academic year.
- 19.2.2. Divisions may rollover unspent funds from one year to the next, but the contingency accounts for divisions will be capped to prevent long-term accumulation of funds at the divisional level. A table of the contingency cap amounts for undergraduate and graduate divisions can be found in Appendix B.
- 19.2.3. At the end of the school year, any unspent funds in the divisions' contingency accounts in excess of the contingency caps will be transferred from the divisions' contingency accounts according to instructions found in Appendix B.
- 19.2.4. The handling of UWO contingency accounts and contingency caps can be found in Section 15.
- 19.2.5. Other than transfers stemming from excesses above contingency caps, money from the contingency account of one division or UWO may not be allocated to another division, UWO, or student group without the approval of the divisional or UWO treasurer in question and the SGA VP for Finance.
- 19.3. The appropriate divisional or UWO treasurer and the SGA VP for Finance must explicitly approve all SAF allocations to divisions, UWOs or student groups.
- 19.4. The SGA VP for Finance and the SGA Finance Committee strongly recommend the following SAF guidelines, which will be used as the standards to which financial paperwork is reviewed and audited. With prior and explicit approval of the SGA VP for Finance, in consultation with the divisional or UWO treasurer, there can be exceptions to these guidelines.
 - 19.4.1. If the divisional or UWO treasurer and the SGA VP for Finance raise concern about an expenditure, each student group will have up to one (1) warning before penalties are applied.
 - 19.4.2. Programs or events funded by the SAF must be open to all students, and only students shall use the SAF.
 - 19.4.3. The SAF must be used only for students and programs or events organized for students.
 - 19.4.4. For programs or events that are intended for students but are not hosted by students exclusively (e.g., Volunteer Emory programs or events, departmental programs or events, etc.), SAF funds allocated for the program or event will not be transferred to a non-SAF financial account until receipts and/or invoices are disclosed to the SGA Business Office.
 - 19.4.5. Programs or events involving **Contracts**
 - 19.4.5.1. Student groups must ensure that there are sufficient funds in their financial accounts to satisfy a contract before they proceed to the Office of Student Leadership and Services (OSLS) or the Office of Student Leadership and Involvement (OSLI) to attain an approval signature for the contract.
 - 19.4.5.2. The SGA will not honor any contracts that are approved by the OSLS or OSLI, without its consultation to ensure that there are sufficient funds in the student group in question's financial accounts to pay for

and satisfy a contract before granting its approval signature for the contract.

19.5. Equipments

- 19.5.1. Equipments purchased with the SAF belong to the SGA, and the division, UWO, or student group that purchased them shall ensure their upkeep.
- 19.5.2. For student groups, inventory checks will be done at the Operational Budgeting Process by the student group's division or UWO.
 - 19.5.2.1. Student groups must disclose the status of all equipments purchased by them in the previous three (3) years and the current year and show proof of the equipments' existence.
 - 19.5.2.2. Unless necessary, divisions and UWOs must not fund, both as operational budget and as supplemental funding, the same equipment within four (4) years) of its last purchase.
- 19.5.3. For divisions and UWOs, inventory checks will be done when divisions and UWOs submit all operational budget requests to the SGA VP for Finance.
 - 19.5.3.1. Divisions and UWOs must disclose the status of all equipments purchased by them in the previous (3) years and the current year and show proof of the equipments' existence.
 - 19.5.3.2. Unless necessary, divisions and UWOs must not purchase the same equipment within four (4) years of its last purchase.

19.6. Food and Beverages (including alcohol)

- 19.6.1. SAF funding for food and beverages shall not exceed \$20.00 per person per event.

19.7. Travel

- 19.7.1. The current per person SAF shall be the maximum amount of SAF funding for travel (including transportation and lodging) per person per trip.

19.8. Retreats

- 19.8.1. SAF funding for retreats shall not exceed \$12 per person per retreat.

19.9. Fundraisers

- 19.9.1. Fundraisers for Covering a Portion of the Cost of a Program or Event
 - 19.9.1.1. Funds raised must all be deposited into the student group's allocated account.
 - 19.9.1.2. The student group must not provide free tickets to any attendant.
- 19.9.2. Fundraisers for Charity
 - 19.9.2.1. The SAF cannot be donated; the SAF can only be used to host the fundraiser.
 - 19.9.2.2. Funds raised must all be sent to the charity in a timely manner.
 - 19.9.2.3. During the time between the fundraiser and the donation, the funds must all be deposited into the student group's self-generated account.
- 19.9.3. Fundraisers for a Student Group
 - 19.9.3.1. Funds raised must first repay the amount of SAF used to host the fundraiser by being deposited into the student group's allocated account.
 - 19.9.3.2. Only after repaying the amount of SAF used to host the fundraiser may any remaining funds be deposited into the student group's self-generated account.

20. It is the responsibility of all students and student groups to follow the SGA Finance Code and practice fiscal responsibility in their use of SAF funds.
 - 20.1. No undergraduate division or student group may use SAF funds to purchase alcohol without the explicit authorization from the SGA VP for Finance.
 - 20.2. In the event that a program or event is supplemented by ticket sales, the SGA VP for Finance must approve the program or event prior to the ticket sale.

PART V

Budgeting Processes of the SGA

21. The Operational Budgeting Process

- 21.1. The Operational Budgeting Process is an annual budgeting process through which student groups with an allocated charter may submit requests to their assigned division or UWO for an operational budget.
 - 21.1.1. Operational budgets fund student groups' daily operation.
 - 21.1.2. The SAF funds all operational budgets.
- 21.2. The Operational Budgeting Process:
 - 21.2.1. Student groups must submit operational budget requests to their division or UWO for review and approval.
 - 21.2.1.1. All student groups must disclose their current and expected future balances of any and all non-SGA accounts to which they have access in their requests.
 - 21.2.1.2. Student groups must disclose information about programs or events that will be supplemented by ticket sales.
 - 21.2.2. Divisions and UWOs, in accordance with the SGA and their own financial policies, must conduct fair, open, and orderly budget hearings for all student groups.
 - 21.2.2.1. Divisions and UWOs reserve the right to amend student groups' requests.
 - 21.2.2.2. In the event that student government transition conflicts with the Operational Budgeting Process, new divisional or UWO officers must confer with old divisional or UWO officers for advice and assistance.
 - 21.2.2.3. All student groups have the right to appeal divisional or UWO decisions to a higher authority within their division or UWO (e.g., if the divisional treasurer handled the budgeting process, then the student group can appeal to the divisional president). In the event that a division or UWO's highest authority makes the decision and a student group seeks to appeal, the SGA VP for Finance shall review the appeal (e.g., if the divisional president handled the budgeting process, then the student group can appeal to the SGA VP for Finance).
 - 21.2.3. After divisions complete their review and approval process, the operational budget requests shall be forwarded to the SGA VP for Finance for review and final approval.
- 21.3. The SGA VP for Finance must set an operational budget request deadline for divisions and UWOs no later than December 31st of the previous academic calendar, and

- divisional and UWO treasurers must set operational budget request deadlines for their student groups.
- 21.3.1. All deadlines and the Operational Budgeting Process must be before the SGA elections.
- 21.3.2. All divisional and UWO deadlines must occur before the SGA deadline.
- 21.4. Disclosure:
 - 21.4.1. The SGA VP for Finance must disclose final approved operational budgets to the SGA Finance Committee and the Student Legislature.
 - 21.4.2. The SGA VP for Finance must keep a record of all final approved operational budgets.
 - 21.4.3. All final approved operational budgets must be made available to any Emory University student upon request.

22. The UWO Budgeting Process

- 22.1. The UWO budgeting process is an annual budgeting process through which UWOs submit requests to the Student Legislature for approval of their operational budgets for the academic year.
 - 22.1.1. Operational budgets fund UWOs' daily operations, programs, and events (and the budgets of chartered clubs within each UWO) throughout the academic year.
 - 22.1.2. The SAF funds all UWO budgets.
- 22.2. The SGA VP for Finance must set the deadline for the UWO Budgeting Process no later than December 31st of the previous calendar year. At this time the SGA VP for Finance shall also disclose to the UWOs the estimated allocation to the University-Wide Organization Account from the SGA Fee Split, as this will define the maximum amount of funding that may be allocated to the UWOs during the UWO Budgeting Process.
- 22.3. The UWO Budgeting Process must occur before the spring SGA elections.
- 22.4. The UWO Budgeting Process:
 - 22.4.1. UWOs must submit operational budget requests to the SGA Finance Committee for review and approval.
 - 22.4.1.1. UWO budgets must include itemized budgets for each major event, program, or significant purchase anticipated by the UWO for the upcoming academic year. These budgets must represent a good-faith estimate of actual spending and whenever possible should be justified with evidence of past expenses (e.g. budgets from previous years) or likely future expenses (e.g. price quotes from vendors).
 - 22.4.1.2. UWO budgets must include budgets for individual student organizations chartered under that UWO.
 - 22.4.1.3. UWOs must disclose information about programs or events that will be supplemented by ticket sales and/or other self-generated funds.
 - 22.4.1.4. UWOs are permitted to request miscellaneous funds in their budgets.
 - 22.4.1.4.1. Miscellaneous funds may be used to cover any unanticipated expenses at the discretion of the UWO.

- 22.4.1.4.2. Whenever possible, UWOs should apply for supplemental funding from the SGA University Wide Organization Account rather than spending miscellaneous funds.
- 22.4.1.4.3. Miscellaneous funds may comprise no more than 10% of a UWO's operational budget for the academic year.
- 22.4.2. The SGA Finance Committee must conduct fair, open, and orderly budget hearings for UWOs.
 - 22.4.2.1. The SGA Finance Committee may suggest changes to the budget before the Student Legislature reviews the budget.
 - 22.4.2.1.1. In the event that the total amount of funding requested for allocation by the four UWOs exceeds the estimated Fee Split allocation to the University Wide Organization Account, the SGA Finance Committee is responsible for working with UWOs to balance the budgets. This may take the form of uniform budget reductions across all UWOs or targeted reductions of a subset of UWO budgets.
 - 22.4.2.1.2. In the event that the SGA Finance Committee determines that a UWO budget does not represent a good-faith estimate of actual spending, they may request additional documentation and/or a revised budget.
 - 22.4.2.2. A UWO may resubmit a revised budget to the SGA Finance Committee for review and approval before the budget is forwarded to the Student Legislature, provided that the revised budget is received at least two weeks before the Legislative Session scheduled to review UWO budgets.
- 22.4.3. After the SGA Finance Committee completes its review and approval process, the operational budgets shall be forwarded to the Student Legislature for review and final approval.
 - 22.4.3.1. Budgets may be approved by a simple majority of the Student Legislature.
 - 22.4.3.2. The Student Legislature may amend budgets.
 - 22.4.3.2.1. Amendments that reduce the total amount of funding allocated to a UWO by less than 10% of the amount requested may be passed by a simple majority of the Student Legislature.
 - 22.4.3.2.2. Amendments that reduce the total amount of funding allocated to a UWO by 10% or more must be approved by a two-thirds majority of the Student Legislature.
 - 22.4.3.2.3. In the event that a UWO budget is reduced via an amendment and the funds removed from the budget are reserved in the University Wide Organization Account, these funds shall be encumbered such that the UWO experiencing the budget reduction has priority access to those funds through the supplemental funding process described in Section 12.1 of Part III. This priority access

shall expire after December 31 of the academic year for which the original budget request was made.

- 22.4.4. After a UWO budget is approved, funds shall be transferred from the University-Wide Organization Account to the UWO such that the final balance of the individual UWO account is equal to the funds requested in the budget approved by the Student Legislature. If the UWO account contains rollover funds from the previous academic year, the amount transferred from the University-Wide Organization Account will be equal to the budget approved by the Student Legislature minus the UWO's existing rollover funds.

PART VI

Penalties for Violations of the SGA Finance Code

23. The authority to enforce penalty for violations of the SGA Finance Code resides with the SGA VP for Finance and the SGA Finance Committee.
 - 23.1. Appeals are heard before the Constitutional Council and then to the Student Legislature, if appropriate.
24. Upon detection of fiscal irresponsibility or any other appropriate measure of poor financial control, the President and the SGA VP for Finance reserves the right to freeze the funds of a division or organization in question, including both allocated and self-generated.
 - 24.1. The funds shall be frozen no longer than 10 days, unless extended by the President up to five (5) days, or the time required for the SGA Finance Committee to meet and decide upon further course of action, whichever is shorter.
25. Should an individual or organization whose expenditures of SGA Contingency Account or SGA Fee Interest Account funds or use of the SAF are deemed as inconclusive, questionable, fiscally irresponsible, or misappropriated, the SGA Finance Committee, with a majority vote of quorum, may pursue any of the following courses of action:
 - 25.1. Subpoena any individual, division, UWO, or student group to appear before it to discuss the use of allocated funds or the SAF
 - 25.2. Require at any time the individual, division, UWO, or student group submit a written statement describing the use of the allocated funds or the SAF
 - 25.3. Seize at any time remaining unused allocated funds or SAF
 - 25.4. Revoke the charter of the organization in question, subject to approval by and appeal to the President and appeal to the Legislature, per the Chartering Bylaws
 - 25.5. Assume control of a division, UWO, or student group's funds
 - 25.6. Refer the individual, division, UWO, or student group to the SGA Attorney General should the individual or organization refuse to comply with any of the stipulations under Section 25 of Part VI
26. Overdrawn Accounts
 - 26.1. If a student group overdraw its financial accounts, all financial accounts of the student group shall be frozen until the student group repays the overdrawn amount and receives clearance from the divisional or UWO treasurer and/or the SGA VP for Finance.
 - 26.2. Student groups that overdraw their account must repay the overdrawn amount in a timely manner before December 1st of the current academic year.
 - 26.3. For overdrawn amounts less than \$100:

- 26.3.1. The student group in question's division or UWO reserves the right to apply penalties, including but not limited to lowering the student group's operational budget or providing less supplemental funding.
- 26.4. For overdrawn amounts equal to or more than \$100:
 - 26.4.1. Each student group has up to one (1) warning before it loses its charter for at least one (1) year.
 - 26.4.1.1. A warning is issued when the student group fails to repay the overdrawn amount before December 1st of the current academic year.
 - 26.4.1.2. Each student group's record refreshes every time the SAF increases.
 - 26.4.2. For first-time offenders (one warning), the student group in question's division or UWO reserves the right to apply penalties, including but not limited to lowering the student group's operational budget or providing less supplemental funding.
 - 26.4.3. If the student group repays the overdrawn amount after December 1st of the current academic year, it will avoid losing its charter but its financial accounts will remain frozen until the next academic year.

PART VII

Amending the SGA Finance Code

- 27. The SGA Finance Code shall serve as the final and absolute document pertaining to financial procedures for the SGA of Emory University and amendments are to be enforced only after the amendment process is official and complete.
- 28. All bills that amend the SGA Finance Code must be advertised to the university-wide student body before being heard by the Student Legislature on the daily calendar.
 - 28.1. If the Speaker of the Legislature determines that the bill has not been sufficiently publicized by the bill authors, the bill will be immediately tabled until such time as the Speaker of the Legislature or a majority of the total Membership of the Legislature deems the publicity sufficient.
 - 28.2. Should the Speaker of the Legislature be the bill author, the Student Legislature will determine, with a majority vote of quorum or a 2/3 vote of those present, whether the bill has been sufficiently publicized.
- 29. All changes to the SGA Finance Code must be passed by the Student Legislature in two (2) consecutive sessions by a majority vote of quorum or a 2/3 vote of those present, whichever is greater.
- 30. Any bill that changes the amount of the SAF requires a university-wide referendum and a majority of the students voting in favor of the bill in order to be passed.

APPENDIX A

Demonstration of the Format of Section 8.6.1 of Part II

Allocated Account as of 9/16/13	\$15,000
Current Requests from Daily Calendar	
46sl199 Bill to Fund Swoop's Week	\$5,000

Upcoming Requests from First Readings	
46s202 Bill to Fund Dooley’s Week	\$3,000
46s203 Bill to Fund EPIC Event	\$1,000
Total Incoming Requests	\$9,000
Remaining Funds if All Requests are Approved	\$6,000

APPENDIX B

Contingency Caps for Undergraduate and Graduate Divisions

Beginning in the 2014-2015 fiscal year, all divisions will have a three-year period to step-down their contingency accounts to the final cap. Beginning in the 2017-2018 fiscal year, the final cap will be in place every year.

Undergraduate Divisions

	2014-2015	2015-2016	2016-2017	Final Cap
College	\$135,000.00	\$115,000.00	\$75,000.00	\$75,000.00
Undergraduate Business	\$70,000.00	\$55,000.00	\$45,000.00	\$45,000.00
Undergraduate Nursing	\$50,000.00	\$40,000.00	\$30,000.00	\$30,000.00
Oxford	N/A	N/A	N/A	N/A

After all chartered student groups’ funds are transferred to the division’s contingency account at the end of the fiscal year, any contingency funds in excess of the division’s cap will be transferred out of the division’s contingency account using the following distributions:

100% will be transferred to the Undergraduate Shared Contingency Account

The Treasurers of the three undergraduate divisions shall serve as the governing committee for the funds and administer this account. The account shall be used to provide supplemental funding to student groups, especially those that are cross-divisional, and student programming. The SGA VP for Finance shall be a non-voting member of the committee and serve as a mediator. The committee shall write and maintain bylaws to govern the account, which will be submitted to the Student Legislature for approval.

As the Oxford SGA historically has not rolled over more than \$10,000.00, its contingency account will not have a cap.

Graduate Divisions

	2014-2015	2015-2016	2016-2017	Final Cap
Graduate Nursing	\$50,000.00	\$40,000.00	\$30,000.00	\$30,000.00
Allied Health	\$50,000.00	\$40,000.00	\$30,000.00	\$30,000.00
Theology	\$50,000.00	\$40,000.00	\$30,000.00	\$30,000.00
Business	\$60,000.00	\$50,000.00	\$40,000.00	\$40,000.00
Law	\$60,000.00	\$50,000.00	\$40,000.00	\$40,000.00
Medicine	\$60,000.00	\$50,000.00	\$40,000.00	\$40,000.00
Graduate Arts & Sciences	\$125,000.00	\$100,000.00	\$75,000.00	\$75,000.00
Public Health	\$125,000.00	\$100,000.00	\$75,000.00	\$75,000.00

After all chartered student groups' funds are transferred to the division's contingency account at the end of the fiscal year, any contingency funds in excess of the division's cap will be transferred out of the division's contingency account using the following distributions:

50% will be transferred to the GSGA contingency account.

50% will be transferred to the SGA Fee Interest Account.

UWOs

Contingency caps for UWOs can be found in the SGA Finance Code.