



# Fundraising, Revenue, and Rollover Policy

## Policy Information

Date Established: March 29, 2022

Date Last Updated:

Category:

Internal Control Program Approved: April 19, 2022

## Donations of Items

The acceptance of any donated physical goods (other than cash or cash equivalents) must be approved in writing by the SA Treasurer and either the SA President or Vice President, who may evaluate the cost of maintenance, upkeep, and storage of the item, along with any liability risks associated with the good. The SA Officers may decline to accept any physical good for any reason. Goods that are donated to SA or any SA club shall be deemed the property of SA and are not tax deductible. Donations of physical goods do not count as fundraising for a club.

## Fundraising and Revenue

Revenue is new money that comes into a club's account from a source outside of SA. This can be money collected through sales at the Ticket Office, charitable contributions, or other money deposited through the SA Finance Department according to the policies, minus any penalties. Clubs are allowed to fundraise revenue so long as they follow all policies and procedures to do so. Since the Student Association is a 501(c)3 and a Charitable Organization all club revenue plans must be reviewed and approved by the SA Finance Department before the plan's implementation to make sure it follows all legal requirements. All revenue monies will count as fundraising for a club.

SA may deny a proposed fundraiser if the cost to SA for administering the fundraiser is not reasonable.

Clubs cannot collect cash.

Clubs can also receive money that will count as fundraising by working certain SA events as volunteer staff. The following funding sources do not count towards fundraising:

1. Supplemental funding allocations from Council Coordinators, the SA Senate, or the SA Vice President
2. Money that was never deposited
3. Co-Sponsorships from other club(s) to help pay for a joint event
4. Budget allocation granted to a club by the SA Senate

## Rollover

For clubs that choose to fundraise whether by receiving revenue or by working as volunteers at SA events, the Student Association maintains a fundraising rollover system. Rollover is defined as fundraised money that a club has received in one fiscal year that if not spent and can be added to the following fiscal year for the club's use provided requirements are met to do so. Rollover funds do not count as revenue in the current fiscal year's budget and must be used within the fiscal year it is awarded to the club. To receive rollover, clubs must complete the annual re-registration process.

When calculating rollover, the following shall apply:

1. Only fundraised money will be calculated as rollover
2. Rollover will not exceed the amount of money that remains in a club line