Concerning the policy of releasing undisbursed funds

Whereas the Undergraduate Student Government appropriates funds for specific purposes from the various budget allocations; and

Whereas many encumbered funds are not disbursed in full due to the passing of any practical opportunity to spend those funds; and

Whereas those unused funds may be appropriated to a higher use if unencumbered; and

Whereas the Senate Finance Committee, established ad hoc to evaluate the budget allocations, recommends that unused funds be unencumbered and returned to their original allocations for further use by the Undergraduate Student Government after the passing of all practical opportunity to spend those funds;

Therefore, be it enacted Section 6 of Article V of the Student Government Bylaws, to read: "The Finance Director, upon determining that funds encumbered by an appropriation of the Student Senate will not be further disbursed due to the passing of any practical opportunity to incur additional expense, may unencumber those funds and return them to their original allocation in the budget. Funds appropriated for co-sponsorships but not claimed within six weeks following the co-sponsored event may likewise be unencumbered. Before funds released by the Finance Director may be appropriated for further purpose, the Finance Director must report the release of those funds to all executive officers, the Student Senate, and the Presidential Cabinet. If, within one week of the distribution of that report, any member of Student Government objects to the release of those funds, then those funds must remain encumbered to their appropriation unless released by action of the Student Senate."

Respectfully written and submitted by,
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