

Policy on Fiscal Accountability
Segregated University Fee Allocation Committee
University of Wisconsin – La Crosse Student Association

SUFAC funded organizations will be expected to adhere to their approved budgets.

Organizations will not be permitted to exceed their total spending allocations unless approved by SUFAC. Additionally, organizations will be expected to spend according to their approved budget line-items.

Twice yearly, each SUFAC funded organization must file detailed reports about the fiscal year's financial activity.

Organizations will present the mid-year reports to the appropriate subcommittees. SUFAC funded organizations must also complete and file a year-end report with SUFAC after the fiscal year ending June 30th.

Violations

A violation will be considered as any expenditure(s) that substantially deviate(s) from the approved budget for the fiscal year in which it was spent.

Any group found to be in violation will have their spending authority frozen pending an explanation regarding the expenditures in question to SUFAC.

Exceptions

Groups may petition SUFAC for a budget adjustment at any time during the fiscal year.

Enactment:

The SUFAC by-laws will be updated to reflect these changes.

Approved by SUFAC: 10/26/09

Approved by Student Senate: 11/4/09