Fall 2014

SB041-14/15: Amending Fiscal Policy 14.7

Cody Meixner

Let us know how access to this document benefits you.
Follow this and additional works at: https://scholarworks.umt.edu/asum_resolutions

Recommended Citation
https://scholarworks.umt.edu/asum_resolutions/417
Whereas, The Associated Students of the University of Montana (ASUM) is bound by its Fiscal Policy;

Whereas, the Board on Budget and Finance allocates travel funds to reimburse student groups for travel necessary or beneficial to conduct student related activities;

Whereas, Section 14, Subsection 7 of ASUM Fiscal Policy states:

At the end of each Fiscal Year, 50% of the funds left over in the Travel Allocation Account shall roll over into the initial Travel Allocation Account balance for the following fiscal year. The remaining 50% shall roll over into the Union Emergency Account. Any funds remaining in the Union Emergency Account at the end of the fiscal year shall remain in that account for the following year.

Whereas, leftover travel funds allocated to other student groups are re-absorbed into the ASUM travel allocation account at the end of the fiscal year, so they may again be allocated to various student groups for travel;

Whereas, the Sports and Music Union Emergency Account has built up a surplus of over $10,000;

Whereas, this money, over the years, would have been better put to use allocated to student groups that are actively seeking and spending travel funds;

Whereas, ASUM Fiscal Policy currently establishes a system in which the Sports and Music Unions have all of their trips funded in full;

Whereas, every other student group receives travel funds from ASUM in addition to needing to employ traditional fundraising techniques to conduct student related travel;

Whereas, ASUM should allocate funds to every student group in a uniform and non-preferential manner;

Therefore, Let It Be Resolved, that ASUM Fiscal Policy Section 14, Subsection 7 amended to read:

At the end of each fiscal year, 75% of the funds left over in the Travel Allocation Account shall roll over into the initial Travel Allocation Account balance for the following fiscal year. The remaining 25% shall roll over into the Union Emergency Account. The Union
Emergency Account shall not exceed $6,000. Should this limit be reached, any excess funds shall roll over into or remain in the initial Travel Allocation Account for the following year.

Therefore, Let It Be Further Resolved, that this policy does not affect funds that have accumulated prior to Fiscal Year 2015;

Therefore, Let It Be Further Resolved, that the Union Emergency Account shall not receive additional Travel Allocation funding until its balance has dropped to $6,000 or less;

Therefore, Let It Be Further Resolved, that once the Union Emergency Account has dropped to $6,000 or less, this fiscal policy change shall take effect.

Passed by Committee:

Passed by ASUM Senate: __________________________, 2014

________________________  ______________________________
Ryan Hazen,     Sean McQuillan,
Business Manager    Chair of the Senate