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SB07-16/17: Amending Section 23 of ASUM Fiscal Policy

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1 **The Associated Students of the University of Montana**
2 **Resolution Amending Section 23 of ASUM Fiscal Policy**
3 **September 7th, 2016**
4 **SB07-16/17**

5 **Authored by: Sam Forstag, ASUM President; Chase Greenfield, ASUM Business Manager;**
6 **Sponsored by:**
7

8 Whereas, The Associated Students of the University of Montana (ASUM) is bound by its Fiscal
9 Policy;

10
11 Whereas, Section 23.2 of ASUM Fiscal Policy currently reads:

12 *23.2 During Final Budgeting, the Senate may transfer money from the Zero-Based*
13 *Carryover account to the General Fund with a 4/5 vote.*

- 14 • *23.2.1 The Senate may only transfer funds if the Zero-Based Carryover*
15 *account exceeds \$92,500, and this account cannot be reduced below this*
16 *base amount.*
- 17 • *23.2.2 The maximum amount that can be transferred from the Zero-Based*
18 *Carryover account to the General Fund during final budgeting is \$5,000.*

19
20 Whereas, Section 23.3 of ASUM Fiscal Policy currently reads:

21 *23.3 Any use of Zero-Based Carryover funds must be approved by a 2/3 majority vote of*
22 *the Board on Budget and Finance and a 2/3 majority vote of Senate.*

23
24 Whereas, Section 23.4 of ASUM Fiscal Policy currently reads:

25 *23.4 Zero Based Carryover funds shall not be used to increase or used in place of Travel*
26 *Special allocation funds.*

27
28 Whereas, these two sections perform similar functions but do not emphasize the same
29 restrictions;

30
31 Whereas, ASUM should have the authority to utilize necessary funding reserves in times of
32 emergency or in unanticipated situations;

33
34 Whereas, ASUM should maintain fiscal responsibility and avoid expending excessive amounts
35 of money from our Zero-Based (reserve) account except in cases of emergency;

36
37 Therefore, Let It Be Resolved, that Section 23.2 of ASUM Fiscal Policy be amended to read as
38 follows:

39
40 *23.2 During Final Budgeting, the Senate may transfer money from the Zero-Based*
41 *Carryover account to the General Fund with a 4/5 vote.*

- 42 • *23.2.1 The Senate may only transfer funds if the Zero-Based Carryover*
43 *account exceeds \$100,000, and this account cannot be reduced below this*
44 *base amount.*

- 45 • 23.2.2 *The maximum amount that can be transferred from the Zero-Based*
46 *Carryover account to the General Fund during final budgeting is 10% of*
47 *the total student group carryover from the preceding fiscal year.*
48

49 Therefore, Let It Further Be Resolved, that Section 23.3 of ASUM Fiscal Policy be amended to
50 read as follows:

51 23.3 *Any use of Zero-Based Carryover funds must be approved by a 2/3 majority vote of*
52 *the Board on Budget and Finance and a 2/3 majority vote of Senate. The Senate may only*
53 *utilize these funds if the Zero-Based Carryover account exceeds \$100,000, and this*
54 *account cannot be reduced below this base amount. If extenuating circumstances require*
55 *that the Zero-Based Carryover account be reduced below its base amount, then a 4/5*
56 *vote of the Senate is needed to overturn this restriction.*
57

58 Therefore, Let It Be Resolved, that Section 23.4 of ASUM Fiscal Policy be amended to read as
59 follows:

60 23.4 *Zero Based Carryover funds shall not be used to increase or used in place of STIP,*
61 *Special Allocation, or Travel Special Allocation funds unless the Senate elects to transfer*
62 *funds during Final Budgeting as outlined in section 23.2.2.*
63

64
65 Passed by Committee: _____, 2016
66

67 Passed by ASUM Senate: _____, 2016
68
69
70
71

72 _____
73 Chase Greenfield
74 Chair of Board on Budget and Finance

_____ Elizabeth Engebretson,
Chair of the Senate