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SB06-12/13: Amending Fiscal Policy

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Whereas fiscal policy currently states that the Zero-Based Carryover account cannot be reduced below $100,000;

Whereas the Zero-Based Carryover account minimum balance of $100,000 exists in case of financial emergency;

Whereas the Zero-Based Carryover account has not been accessed due to emergencies in the past twelve (12) years;

Whereas the Zero-Based Carryover account has only been accessed for emergencies totaling no more than $58,000;

Whereas the monthly financial updates and quality of budgeting foresight by The Associated Students of The University of Montana (ASUM) agencies and groups account for budgetary “unknowns,” thereby decreasing the likelihood of pulling vast quantities of money from Zero-Based Carryover;

Whereas, the ability to pull an extra $10,000 from the Zero-Based Carryover account would give the Senate greater ability to fund student groups and agencies adequately while remaining fiscally responsible.

Therefore, Let It Be Resolved that Fiscal Policy section 23.2.1 under “Zero-Based Carryover” will be amended to state:

“The Senate may only transfer funds if the Zero-Based Carryover account exceeds $90,000, and this account cannot be reduced below this base amount.”

Therefore, Let It Be Further Resolved that the changes to Fiscal Policy section 23.2.1 under “Zero-Based Carryover” will only remain in effect until the end of fiscal year 2016 at which point “Zero-Based Carryover” will not be accessible past $100,000.

Therefore, Let It Be Further Resolved that each successive fiscal year until FY 2017 will increase the available limit by $2,500 to make the minimum balance available in FY 2016 $100,000.

Therefore, Let It Be Further Resolved that this amendment to fiscal policy be effective immediately.
Passed by Committee: _________________________, 2012

Passed by Senate: _____________________________, 2012

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Damara Simpson,            Bryn Hagfors,
Relations and Affairs Chair  Chair of the Senate