WHEREAS, one of the key purposes of Finance Commission is to provide oversight on the expenditure of student fees; and

WHEREAS, exercising said oversight function becomes difficult when the presented budget history does not match actual expenditures; and

WHEREAS, all special allocations must come out of the Special Reserve Account; and

WHEREAS, often the carryover account is treated operationally as no different than the Special Reserve Account; and

WHEREAS, special allocations should be evaluated for funding based upon scarce resources; and

WHEREAS, the Organized Activity Budget currently includes debt service
on Hobbs Ice Arena and Carson Park Turf project; and

WHEREAS, remaining debt on Hobbs Ice Arena is $112,500.00; and
WHEREAS, remaining debt on the Carson Park Turf is $545,000.00; and
WHEREAS, paying these debts off early would reduce the carry over balance to a manageable level and free up potential resources for the following allocation cycle;

BE IT THEREFORE RESOLVED that the Student Senate approve a payment from the Organized Activity carryover balance of $157,000.00 to pay off debt service on Hobbs Ice Arena and Carson Park Turf early; and

BE IT FURTHER RESOLVED that the Student Senate adopt changes to the Finance Commission Bylaws as seen in Attachment “A,” Section 5.08 requiring Organized Activities applying for funding to present a copy of their previous fiscal year’s budget from UWISDM; and

BE IT FURTHER RESOLVED that the Student Senate adopt the addition to the Finance Commission Bylaws in Section 10 regarding the governance of the Special Reserve Account; and

BE IT FINALLY RESOLVED that upon passage, President Rynish transmit a copy of this bill to Dr. Brian Levin-Stankevich, Chancellor; Dr. Patricia Kleine, Provost/Vice Chancellor; Dr. Beth Hellwig, Vice Chancellor, Student Affairs; Dr. Brian Carlisle, Dean of Students; Dr. Susan Harrison, Chair, University Senate; Dave Gessner, Assistant Chancellor, Budget & Finance; and Mark Reeves, Director, Budget & Finance.