TITLE: Creation and Management of a *Retained Surplus* in the GPSS Budget

*WHEREAS:* The GPSS Executive Council, its advisors, and the GPSS Finance Committee have all discussed the financial excess GPSS currently has, and

*WHEREAS:* The GPSS Executive Council, its advisors, and the GPSS Finance Committee acknowledge the need for a *Retained Surplus*, and

*WHEREAS:* The continual carry over of excessive dollars could be seen as inappropriate spending of student activity fees, and

*WHEREAS:* Most other ISU campus entities that carry over yearly funds usually do so in the range of 10-15% of their annual budget, and

*WHEREAS:* The GPSS Finance Committee has demonstrated that there are currently enough reserve funds in the GPSS accounts to establish the proposed *Retained Surplus* at approximately 15% of the annual budget, be it therefore

*ENACTED:* The GPSS Finance Committee establish and maintain a *Retained Surplus* line in the yearly budget in the amount of $15,000, and be it therefore

*ENACTED:* The *Retained Surplus* is only to be accessed in future years with a senate bill redefining the amount of funds to be retained upon approval by a GPSS majority of seated GPSS senators during budgetary needs.

SPONSORS: Brown, R; Hasenstein, M; Johnson, K; Meyer, G; Moore, P; Stoehr, A;

Brian F.M. Olechnowski, President

John Schmitz, Chair of the Senate

PASSED