

**Senate Bill F07-08**  
**October 29<sup>th</sup>, 2007**

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

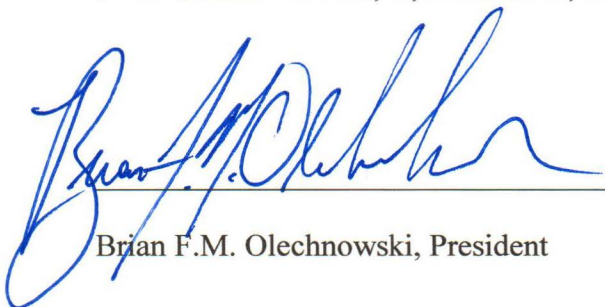
WHEREAS: Most other ISU campus entities that carry over yearly funds usually do so in the range of 10-15% of their annual budget, and

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

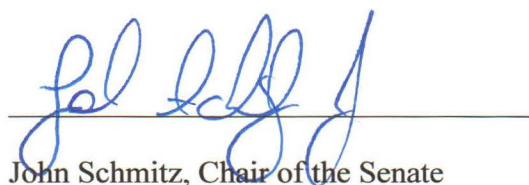
ENACTED: The **Retained Surplus** is only to be accessed in future years with a senate bill redefining the amount of funds to be retained upon approval by a GPSS majority of seated GPSS senators during budgetary needs.

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



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Brian F.M. Olechnowski, President



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John Schmitz, Chair of the Senate

**PASSED**