

Fall 8-1-1995

Senate Bill SB-95F-901 Transfer of Funds to the A&S Reserve Account

Student Government Association
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N University of North Florida STUDENT GOVERNMENT ASSOCIATION SENATE LEGISLATION



NUMBER SB95F - 901

WHEREAS: The A & S reserve account was set up in the past to be used for unexpected shortfalls in revenue, future contingent liabilities, and any unforeseen acts of nature, which might negatively impact funding of the A & S budget, and;

WHEREAS: This reserve account is in the amount of \$50,000 for fiscal year '95-96, and the operating budget for the year is in excess of \$1.2 million, and;

WHEREAS: The \$50,000 reserve may not enough to cover the possible future liabilities that could result from the ever increasing activity and service fee budget, and;

WHEREAS: A change in the method used to recognize revenue for activity and service fees has created additional revenue for the 1995-96 fiscal year; and because of this the resulting unallocated stands at \$150,000.

THEREFORE: Let it be resolved that \$50,000 be transferred from the unallocated account into the reserve account.

Respectfully submitted, Rita Hailey, B & A Chair

Introduced by Budget and Allocations

Senate Action Passed Unanimously Date September 22, 1995

Be it known that SB95F - 901 is hereby passed vetoed on 26 September

this 22 day of September, 1995.

Signature

Joseph S. Kuethe

Student Body President