



## **Motion Regarding the Approval of the SSMU Budget for the 2013-2014 Fiscal Year**

Whereas, the global budget is the financial plan that outlines the fiscal operations of the Student's Society of McGill University including its various bodies and operations and is essential for day-to-day operations,

Whereas, the global budget is constructed under the principle of conservative and cautious projections

Whereas, the Student's Society of McGill University is an accredited not-for-profit corporation in Quebec and cannot operate with a budget deficit,

Whereas, the budget is subject to uncertainty due to the ongoing lease negotiations with McGill University and as a precaution the full amount of potential Lease and Utility expenses for this year has been recorded in the budget,

Whereas, the SSMU budget has been impacted by foregone revenues from previous tenants in the building,

Whereas, the budget includes one hundred and nineteen thousand, two hundred and eighteen dollars(\$119,218) worth of capital expenditure, which is necessary to support the long term institutional needs of the society,

Whereas, four SSMU Fee funded services, The Plate Club, First Year Council, the Bike Collective, and Savoy Society ran significant deficits last fiscal year,

Resolved, that the SSMU Council approve the presented and attached revised budget for the fiscal year of June 1st, 2013 to May 31st, 2014;

Resolved, that the approved deficit of sixty-nine thousand, two hundred and eighteen dollars(\$69,218) be transferred from the Capital Expenditures Reserve fund with the knowledge that this amount is being used to support this year's capital expenditure,

Resolved, that the deficits of The Plate Club(\$358.26), First Year Council(\$2,337.87), the Bike collective(\$145.92), and \$3,152.22 out of the total Savoy Society deficit (\$4,452.22) from last fiscal year not be transferred into the SSMU 2013-2014 budget, and instead come from the initial balance in the Student Life Fund not intended for use for other services.

Moved by

Tyler Hofmeister, Vice-President (Finance and Operations)

Katie Larson, President

Joey Shea, Vice-President (University Affairs)



Students' Society of McGill University  
Association étudiante de l'Université McGill

**Office of the Speaker**  
Bureau de Président du Conseil

Samuel Harris, Vice-President (External)

Brian Farnan, Vice-President (Internal)

Stefan Fong, Vice-President (Clubs and Services)

Approved