



USSU Student Fee Terms of Reference

1. Preamble

The USSU, as a non-profit student organization, is conscious that a significant portion of its operational revenue is derived from the fee paid by undergraduate student members. As such the principles of accountability, transparency, and fiscal responsibility are recognized as crucial for the long-term health and sustainability of the organization.

2. Purpose

The operations of the USSU are funded through revenues generated by the businesses and services the USSU provides, the student fee it collects, as well as other sources. The USSU's Senior Management Team, the Vice President Operations and Finance and the Budget and Finance Committee of University Students' Council will prepare an annual budget based on long term sustainability of services, operations, debt servicing, and human resources and on an overarching principle of fiscal prudence as required by the Non-Profit Corporations Act. These principles recognize that there will, from time to time, be operating surpluses and that these need to be appropriately invested and released. The USSU will invest any revenue surplus until a reserve equal to a minimum 6-month operating reserve is created. Subsequent to that, the USSU may, at the discretion of the Executive and USC, examine expanding or increasing services, transferring excess revenue to debt repayment, or a reduction in student fees.

3. Expenditures and Release of Funds

The general student fee is to be used for the day-to-day operations of the USSU. The release of funds shall be done through the normal yearly budgeting process. If the release of funds is required for a non-budgeted cost, the Expenditure of Money Policy shall guide this process. If further funds are required, a motion authorizing the expenditure must be made to this effect by USC. Voting on this motion will occur at least one week after the motion is brought forward at a regular University Students' Council meeting. This process will occur only if this request is made outside the normal yearly budgeting process and is not covered by the Expenditure of Money Policy.

4. Amendment of Terms

The authority to amend the terms of reference for the USSU Student Fee is held by the USSU's University Students' Council (USC). In order to amend the terms, a motion must first be endorsed by a majority of the USSU's Budget and Finance Committee. The motion must then be presented to the USC, at least one week prior to voting at a regular council meeting, and passed by a 2/3 majority of all voting members of council.

Contact Information: President 966-6965
Policy Authority: University Students' Council

<u>Approvals</u>	<u>Board/Committee</u>	<u>Date</u>	<u>Motion</u>
Created/Adopted	USC	05/04/2012	USC185