**Motion to Amend the AUS Financial Bylaws**

*Whereas* the AUS fiscal year runs from May 1-April 30 and the budget is mandated to be passed by November 25th (the 7th month of the fiscal year);

*Whereas* approving the budget near the start of the year allows for greater transparency and accountability;

*Whereas* the AUS commences its operations in the summer while departments commence operations in the fall;

*Whereas* according to the current AUS Financial Bylawsthe AUS budget cannot be passed till all departmental budgets have been submitted by departments and ratified by AUS Financial Management Committee;

*Whereas* departmental allocations are derived from and accounted for in the AUS general budget;

*Whereas* departments cannot spend more than what they are allocated unless they seek other sources of revenue (such as samosa sales);

*Whereas* according to the current AUS Financial Bylawsone missing departmental budget can delay the passing of the AUS general budget and all other departmental budgets;

**Be it resolved that the following changes be made to the AUS Financial Bylaws:**

**From:**

**Article 7.4** A detailed annual budget must be prepared and passed by Council no later than the 25th of November. A detailed budget includes a copy of each departmental budget, executive budgets, and committee budgets.

**To:**

**Article 7.4** A detailed annual budget must be prepared and passed by Council no later than the 31st of October.

**7.4.1** A detailed budget includes all revenues from student fees, interest income, revenues and expenses from programs and events run, Executive portfolios income and expenses, SNAX store sales and expenses, committee allocations and departmental allocations.

**7.4.2** Departmental budgets must be approved separately by Council no later than the 25th of November. Council may approve departmental budgets together or individually.

**Moved by:**

Mirza Ali Shakir, AUS VP Finance

Jacob Greenspon, AUS President