

9. Except as otherwise provided in Students' Union bylaw, Students' Council retains the sole authority to transfer or spend money in a Students' Union reserve.
10. A budgeted reserve not spent in its entirety, shall have its budgeted monies available in future year(s) for related purchases as originally deemed. Reserve funds carried over shall be accurately and openly presented on the audited financial statements.

4 Form of Operating Budget

1. The Students' Union's operating budget shall take the form of the level of revenue and expenditure for each Students' Union operational unit.
2. The Students' Union operating budget shall include an allocation of not more than fifty thousand dollars per year, designated the Projects Allocation, to be used for projects that may arise over the course of the fiscal year.
3. The Students' Union's operating budget shall include an allocation of thirty thousand dollars per year, designated the Contingency Allocation, to be used for vital and unforeseen expenditures that may arise over the course of the fiscal year.
4. Except as otherwise provided for by Students' Union legislation, no person has the authority to make any expenditure of Students' Union funds or to seek actively to raise any revenue not contemplated in the operating budget.

5 Allocation Spending Authority

1. Students' Council has the authority to approve expenditures from the Projects Allocation.
2. The Executive Committee has the authority to approve expenditures from the Projects Allocation of not more than five thousand dollars for any single purpose.
3. The Executive Committee has the exclusive authority to approve expenditures from the Contingency Allocation.

6 Budget Process

1. Students' Council shall approve an operating budget before the beginning of each fiscal year.
2. In the event that Students' Council does not approve an operating budget before the beginning of a fiscal year, that fiscal year's operating budget shall be identical to the previous year's operating budget until Students' Council does approve an operating budget.
3. Students' Council shall approve a set of budget principles dictating the priorities to be enshrined in the operating budget prior to the approval of each operating budget.
4. A budget process shall be set out in standing orders of Students' Council.

7 Fees

1. The Students' Union's operating budget shall include the level of the base Students' Union membership fee.
2. The base Students' Union membership fee shall not fluctuate by more than fifteen percent from year to year.
3. In addition to the base Students' Union membership fee, Chair of Audit Committee shall maintain a schedule of dedicated fees to be collected.
4. The fees on the schedule shall be divided into Class A Fees, and Class B Fees.
5. Class A Fees may be amended or abolished only by
 - a. Students' Council, or
 - b. referendum.
6. Class B fees may be amended or abolished as outlined in Bylaw 6100.
7. Unless otherwise specified in the schedule, all fees in the schedule increase annually at a rate equal to the Consumer Price Index for the province of Alberta.
8. Each Class A Fee, and Class B Fee listed on the schedule shall be allocated to a reserve specified in the schedule.
9. the schedule shall stipulate whether each fee is payable by students enrolled at Augustana Faculty
10. The Students' Union will not allow for the implementation of a dedicated fee unit that, or

- a. would cause the Students' Union to breach its fiduciary responsibility to the Students' Union; or
 - b. supports activities that are beyond the scope and mandate of the Students' Union as outlined in the Post Secondary Learning act §93(3)
11. For the purpose of determining the scope and mandate of the Students' Union, Students' Council will consider whether the activities that are in question would:
- a. provide services that are of a direct benefit to the University of Alberta campus community, including students in their pursuit of a post secondary education; or
 - b. eliminate obstacles for students in their pursuit of a post secondary education at the University of Alberta

8 Loans

1. Except as otherwise noted in Student Union bylaw, the Executive Committee has the exclusive authority to approve loans of Students' Union funds.

9 Contracts

1. A contract shall require the approval of Students' Council where
 - a. the term of the contract exceeds one year;
 - b. there are no means by which the Students' Union may cancel the contract on six months notice or less; and
 - c. the contract requires of the Students' Union a financial commitment exceeding five thousand dollars in any one year or twenty-five thousand dollars in aggregate.

10 Signing Authority

1. All cheques and contracts must be signed by at least one of the Vice President (Operations & Finance) or the President.
 - a. The Vice President (Operations & Finance) or President may delegate this authority to a member of the Executive Committee or Senior Management of the Students' Union if:
 - i. Both the Vice President (Operations & Finance) and the President are simultaneously unavailable and time is of the essence; or
 - ii. It is practical to do so.