

LEGENDA PROPOSAL FINANCIAL INFORMATION

The Proposal put forth by Legenda at Senate would increase their honorarium from SOFC by roughly \$20,000.00 if passed through House Councils. In order to have a complete discussion on the proposal, I thought it important to have some grasp of how the additional funding to Legenda would change the Budgeting process overall.

To begin with, there are several funding processes throughout the year. The two largest budgeting areas are for honorariums and student organizations in their yearly budgeting process.

Currently, each Honorarium organization (listed below) receives a percentage funding of the student activities fee each year. Though these numbers are for last year, they give a will be proportunate to the figures for this year.

Honorariums

College Govt. (1.5%)	6,321.60
Dorms (4.0%)	16,857.60
General Judiciary (0.29%)	1,222.18
Committee for Political and Legislative Action (1.54%)	6,490.18
Upstage (3.34%)	14,076.10
WZLY (2.5%)	10,536.00
SBOG (7.02%)	29,585.09
Spring Weekend (11.4%)	48,044.16
Film Society (4.05%)	17,068.32
Legenda (1%)	4,214.40
Class Council (2.5%)	10,536.00
Multicultural Council (0.15%)	632.16
Total Honorariums	\$165,583.78

If the resolution passes to fund more money to Legenda, their honorarium will increase by \$20,000.00 .(so it would be just under \$25,000.00)

In order to give this additional funding for Legenda, there would be a decrease in the general budgeting process by the same amount of \$20,000.00.

So, let us look at an example. This year SOFC had \$198,925.02 to allocate to student organizations on campus through the general budgeting process. **If passed, the Legenda funding would be subtracted from this value to make the total available amount at around \$178,925.02. This means that SOFC will be giving individual organizations less money for their organizations in the budgeting process.**

I hope that this is clear to everyone when you are voting on this. If you have any questions or comments please feel free to email me at student bursar.

Thanks,

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