

Budget FY20-21_rev

Final GSA Budget	2019-2020 Budget	YTD till May 31st 2020	Variance	2020-2021 Budget proposed before COVID 19	June 1st 2020- May 31st 2021 budget After COVID19	August 5th Budget proposed 2020-2021
Income						
GSA Fees	\$250,000	\$269,122	\$19,122	\$252,849	\$194,726	\$229,862
Endowment Trust Income	\$13,500	\$0	\$13,500	\$13,500	\$8,000	\$13,500
SGS Donation	\$12,000	\$0	\$12,000	\$7,000	\$5,000	\$0
Studentcare Bursary	\$3,000	\$0	\$3,000	\$2,000	\$2,000	\$2,000
HSR Admin Fee	\$3,300	\$0	\$3,300	\$9,000	\$2,000	\$2,000
Advertising Income	\$250	\$344	\$94	\$500	\$0	\$250
Investment Income	\$5,000	\$14,810	\$9,810	\$7,000	\$2,800	\$3,000
Event Income	\$3,500	\$4,890	\$1,390	\$5,000	\$1,000	\$500
Phoenix Dividend Income	\$15,000	\$15,000	\$0	\$40,000	\$15,000	\$0
HST Rebate	\$1,500	\$1,200	\$300	\$1,500	\$600	\$500
Total Income	\$307,050	\$305,366	\$1,684	\$338,349	\$231,126	\$251,612
Expenses						
Staff Salaries	\$107,583	\$83,967	\$7,315	\$121,700	\$121,700	\$81,700
Honoraria	\$35,156	\$31,950	\$3,206	\$33,800	\$33,300	\$34,300
Executive Pay	\$33,856	\$30,950	\$2,906	\$32,500	\$32,500	\$33,500
Chief Returning Officer	\$800	\$500	\$300	\$800	\$800	\$800
Council Special Initiative	\$500	\$500	\$0	\$500	\$0	\$0
FRC/FA Funding	\$4,000	\$3,201	\$799	\$3,000	\$1,500	\$1,500
Advocacy	\$8,650	\$7,558	\$1,092	\$9,400	\$5,600	\$9,300
AMICCUS	\$500	\$50	\$450	\$500	\$500	\$500
thinkGRAD	\$800	\$1,672	\$872	\$800	\$800	\$800
CAGS	\$2,500	\$2,500	\$0	\$2,500	\$1,300	\$2,000
Travel Expenses	\$4,500	\$2,923	\$1,577	\$5,000	\$2,000	\$5,000
Recognition	\$350	\$412	\$62	\$600	\$1,000	\$1,000

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Awards	\$32,500	\$41,470	\$8,970	\$42,000	\$15,250	\$29,500
Travel Awards	\$28,000	\$38,000	\$10,000	\$35,000	\$10,000	\$20,000
Graduate Awards	\$1,500	\$970	\$530	\$2,000	\$1,250	\$2,500
GSA Bursaries	\$3,000	\$2,500	\$500	\$5,000	\$4,000	\$7,000
Events	\$32,500	\$27,122	\$5,378	\$28,000	\$13,000	\$22,500
Welcome Week	\$9,500	\$11,790	\$2,290	\$9,500	\$5,000	\$5,000
GSA Social Events	\$9,500	\$12,582	\$3,082	\$9,500	\$5,000	\$7,000
Community Initiatives	\$3,000	\$1,212	\$1,788	\$3,000	\$1,000	\$2,500
GSA Sponsorship	\$6,000	\$1,538	\$4,462	\$6,000	\$2,000	\$3,000
Phd Pitcher	\$4,500	\$0	\$4,500	\$0	\$0	\$5,000
Club Funding	\$10,000	\$6,135	\$3,865	\$10,000	\$5,000	\$9,500
Club Seed Funding	\$6,000	\$4,250	\$1,750	\$6,000	\$4,000	\$6,000
Club Event Funding	\$4,000	\$1,885	\$2,115	\$4,000	\$1,000	\$3,500
GSA Office Expenses	\$9,050	\$10,650	\$1,600	\$9,250	\$7,375	\$6,550
Meeting expenses	\$3,000	\$2,882	\$118	\$2,500	\$1,000	\$1,000
Postage	\$150	\$101	\$49	\$150	\$75	\$100
Office supplies	\$2,000	\$3,059	\$1,059	\$2,000	\$2,000	\$2,000
Telephone & Communication Equipment	\$1,100	\$1,217	\$117	\$1,300	\$2,500	\$1,500
GSA Promotional Expenses	\$2,500	\$3,260	\$760	\$3,000	\$1,500	\$1,500
Bank Fees	\$300	\$131	\$169	\$300	\$300	\$450
Student Services	\$22,000	\$11,200	\$10,800	\$37,000	\$21,500	\$26,500
Emergency Fund (Endowment)	\$11,000	\$11,000	\$0	\$11,000	\$11,000	\$16,000
International Student Welcome Committee	\$1,000	\$200	\$800	\$1,000	\$500	\$500
SGS / GSA Joint Contribution	\$10,000	\$0	\$10,000	\$10,000	\$10,000	\$10,000
Special Student Services Projects	\$0	\$0	\$0	\$15,000	\$5,000	\$0

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IT Services	\$1,500	\$2,995	\$1,495	\$2,000	\$1,200	\$300
GSA Web Server Maintenance	\$900	\$2,695	\$1,795	\$1,400	\$900	\$0
UTS VPS – Election Service	\$600	\$300	\$300	\$600	\$300	\$300
Insurance Policies	\$16,400	\$14,507	\$1,894	\$16,400	\$16,400	\$16,400
Phoenix/GSA policy	\$13,000	\$11,394	\$1,606	\$13,000	\$13,000	\$13,000
Board of Dir. Insurance	\$3,400	\$3,113	\$287	\$3,400	\$3,400	\$3,400
Professional Services	\$20,359	\$12,786	\$7,574	\$55,250	\$20,300	\$16,350
Legal Fees	\$4,000	\$0	\$4,000	\$3,000	\$3,000	\$1,500
Consulting Fees	\$1,200	\$30	\$1,170	\$2,000	\$1,200	\$1,000
Accounting Fees	\$5,105	\$4,796	\$310	\$5,600	\$5,600	\$5,600
Auditor Fees	\$6,554	\$6,960	\$406	\$7,000	\$7,000	\$7,000
Graphic Designer	\$1,000	\$1,000	\$0	\$1,000	\$1,000	\$500
IT consulting services	\$2,500	\$2,500	\$0	\$0	\$2,500	\$750
Total Expenses	\$299,698	\$253,538	\$29,859	\$367,800	\$262,125	\$254,400
NET	\$7,352	\$51,828	\$28,175	\$29,451	\$30,999	\$2,788

N.B: * This budget represents the GSA's operational budget and does not include the health and dental premiums or the student assistant program fee remitted to the health and dental provider Studentcare