2023-2024 GSA Operating Budget (including Capital Budget)

Budget and Expenditure Report

Fall Term Update, April to September 2023 actuals and October 2023 to March 2024 forecast

CURRENT YEAR April 1, 2023 to March 31, 2024

PRIOR YEAR Comparative

Approved Budget Apr 2023 to Sep 2023 Apr 2022 to Sep 2023 Apr 2022 to Sep 2022 REVENUE GSA Fees Revenue I1,232,821 Interest Income S0,000 S0,182 Sevenue from Commercial Activities Apr 2023 to Sep 2023 Apr 2022 to Sep 2022 Apr 2022 to Sep 2022 Apr 2022 to Sep 2023 Apr 2023 to Sep 2023 Apr 2022 to Sep 2023 Apr 2023 to Sep 2023 Apr 2024 to Sep 2023 Apr 2024 to Sep 2023 Apr 2025 to Sep 2025 Apr 2025 to Sep 2023 Apr 2025 to Sep 2023 Apr 2025 to Sep 2025 Apr 2025 to Sep 2023 Apr 2025 to Sep 2025	· ·						1	i e				
Apr 2022 to Sep 2023 Mar 2024 Sep 2023 Mar 2024 Sep 2022 to Sep 2022		2023-2024		Actual	Forecast	Total	┝	Variance F	Ref#	% Variance	Actual	
GSA Fees Revenue 1,232,821 493,114 739,707 1,232,821 - 0% 487,060 1,217,686 Interest Income 50,000 80,182 24,000 104,182 54,182 1 108% 26,182 105,200 External Committed Funding 26,880 4,190 22,690 26,880 - 0% 4,190 33,712 Revenue from Commercial Activities 40,162 5,793 20,076 25,869 (14,293) 2 -36% - 20,104 Other Revenue 1,300 - 1,300 1,300 - 0% 517,432 1,376,702 Total Revenue 1,351,163 583,279 807,773 1,391,052 39,889 3% 517,432 1,376,702 EXPENSES Advocacy 58,124 2,617 55,507 58,124 - 0% 6,741 48,069 Services 155,150 64,711 90,251 154,962 188 0% 58,956 116,401 Governance 235,180 104,357 131,398 235,755 (575) 0% 101,449 207,024 Human Resources 742,533 314,384 387,175 701,559 40,974 3 6% 344,746 634,071 Office Administration and Operational Costs Professional 60,250 17,278 42,972 60,250 - 0% 50,380 101,285 Operating/Contingency Fund 15,000 - 15,000 - 15,000 - 5 0% 10,000 1,485,75		Approved Budget										Apr 2022 to
Interest Income 50,000 80,182 24,000 104,182 54,182 1 108% 26,182 105,200	REVENUE											
External Committed Funding Revenue from Commercial Activities 40,162 S,793 20,076 25,869 (14,293) 2 -36% - 20,104 (14,293	GSA Fees Revenue	1,232,821		493,114	739,707	1,232,821		-		0%	487,060	1,217,686
Revenue from Commercial Activities 40,162 Other Revenue 5,793 20,076 25,869 Other Revenue (14,293) 2 -36% Other Revenue - 20,104 Other Revenue Total Revenue 1,350,163 583,279 807,773 1,391,052 39,889 3% 517,432 1,376,702 EXPENSES Advocacy 58,124 Services 2,617 55,507 58,124 Services - 0% 6,741 Services 155,150 Services 155,150 Services 104,357 131,398 Services 188 Ow Services 116,401 Services 104,357 Services 131,398 Services 155,550 Services 155,550 Services 155,550 Services 155,550 Services 155,550 Services 155,550 Services 156,401 Services 156,401 Services 156,401 Services 156,401 Services 157,432 Services 156,401 Services 157,432 Services 156,401 Services 156,401 Services 157,432 Services 156,401 Services 156,401 Services 157,505 Services	Interest Income	50,000		80,182	24,000	104,182		54,182	1	108%	26,182	105,200
Other Revenue 1,300 - 1,300 1,300 - 0% - </td <td>External Committed Funding</td> <td>26,880</td> <td></td> <td>4,190</td> <td>22,690</td> <td>26,880</td> <td></td> <td>-</td> <td></td> <td>0%</td> <td>4,190</td> <td>33,712</td>	External Committed Funding	26,880		4,190	22,690	26,880		-		0%	4,190	33,712
Total Revenue 1,351,163 583,279 807,773 1,391,052 39,889 3% 517,432 1,376,702 EXPENSES Advocacy 58,124 2,617 55,507 58,124 - 0% 6,741 48,069 Services 155,150 64,711 90,251 154,962 188 0% 58,956 116,401 Governance 235,180 104,357 131,398 235,755 (575) 0% 101,449 207,024 Human Resources 742,533 314,384 387,175 701,559 40,974 3 6% 344,746 634,071 Office Administration and Operational Costs 33,565 11,660 17,895 29,555 4,010 4 12% 17,029 31,725 Professional 60,250 17,278 42,972 60,250 - 0% 50,380 101,285 Operating/Contingency Fund 15,000 - 15,000 - 5 0% 10,000 589,301 1,148,575	Revenue from Commercial Activities	40,162		5,793	20,076	25,869		(14,293)	2	-36%	-	20,104
EXPENSES Advocacy 58,124 2,617 55,507 58,124 - 0% 6,741 48,069 Services 155,150 64,711 90,251 154,962 188 0% 58,956 116,401 Governance 235,180 104,357 131,398 235,755 (575) 0% 101,449 207,024 Human Resources 742,533 314,384 387,175 701,559 40,974 3 6% 344,746 634,071 Office Administration and Operational Costs 33,565 11,660 17,895 29,555 4,010 4 12% 17,029 31,725 Professional 60,250 17,278 42,972 60,250 - 0% 50,380 101,285 Operating/Contingency Fund 15,000 - 15,000 15,000 Total Expenses 1,299,802 515,007 740,198 1,255,205	Other Revenue	1,300		-	1,300	1,300		-		0%		
Advocacy 58,124 2,617 55,507 58,124 - 0% 6,741 48,069 Services 155,150 64,711 90,251 154,962 188 0% 58,956 116,401 Governance 235,180 104,357 131,398 235,755 (575) 0% 101,449 207,024 Human Resources 742,533 314,384 387,175 701,559 40,974 3 6% 344,746 634,071 Office Administration and Operational Costs 33,565 11,660 17,895 29,555 4,010 4 12% 17,029 31,725 Professional 60,250 17,278 42,972 60,250 - 0% 50,380 101,285 Operating/Contingency Fund 15,000 - 15,000 15,000 Total Expenses 1,299,802 515,007 740,198 1,255,205 44,597 3% 589,301	Total Revenue	1,351,163		583,279	807,773	1,391,052		39,889		3%	517,432	1,376,702
Services 155,150 64,711 90,251 154,962 188 0% 58,956 116,401 Governance 235,180 104,357 131,398 235,755 (575) 0% 101,449 207,024 Human Resources 742,533 314,384 387,175 701,559 40,974 3 6% 344,746 634,071 Office Administration and Operational Costs 33,565 11,660 17,895 29,555 4,010 4 12% 17,029 31,725 Professional 60,250 17,278 42,972 60,250 - 0% 50,380 101,285 Operating/Contingency Fund 15,000 - 15,000 - 5 0% 10,000 10,000 Total Expenses 1,299,802 515,007 740,198 1,255,205 44,597 3% 589,301 1,148,575	EXPENSES											
Governance 235,180 104,357 131,398 235,755 (575) 0% 101,449 207,024 Human Resources 742,533 314,384 387,175 701,559 40,974 3 6% 344,746 634,071 Office Administration and Operational Costs 33,565 11,660 17,895 29,555 4,010 4 12% 17,029 31,725 Professional 60,250 17,278 42,972 60,250 - 0% 50,380 101,285 Operating/Contingency Fund 15,000 - 15,000 - 5 0% 10,000 10,000 Total Expenses 1,299,802 515,007 740,198 1,255,205 44,597 3% 589,301 1,148,575	Advocacy	58,124		2,617	55,507	58,124		-		0%	6,741	48,069
Human Resources 742,533 314,384 387,175 701,559 40,974 3 6% 344,746 634,071 Office Administration and Operational Costs 33,565 11,660 17,895 29,555 4,010 4 12% 17,029 31,725 Professional 60,250 17,278 42,972 60,250 - 0% 50,380 101,285 Operating/Contingency Fund 15,000 - 15,000 15,000 - 5 0% 10,000 10,000 Total Expenses 1,299,802 515,007 740,198 1,255,205 44,597 3% 589,301 1,148,575	Services	155,150		64,711	90,251	154,962		188		0%	58,956	116,401
Office Administration and Operational Costs 33,565 11,660 17,895 29,555 4,010 4 12% 17,029 31,725 Professional Operating/Contingency Fund 15,000 - 15,000 - 15,000 - 5 0% 10,000 10,000 10,000 10,000 10,48,575 11,48,575 </td <td>Governance</td> <td>235,180</td> <td></td> <td>104,357</td> <td>131,398</td> <td>235,755</td> <td></td> <td>(575)</td> <td></td> <td>0%</td> <td>101,449</td> <td>207,024</td>	Governance	235,180		104,357	131,398	235,755		(575)		0%	101,449	207,024
Professional 60,250 17,278 42,972 60,250 - 0% 50,380 101,285 Operating/Contingency Fund 15,000 - 15,000 15,000 - 5 0% 10,000 10,000 Total Expenses 1,299,802 515,007 740,198 1,255,205 44,597 3% 589,301 1,148,575	Human Resources	742,533		314,384	387,175	701,559		40,974	3	6%	344,746	634,071
Operating/Contingency Fund 15,000 - 15,000 15,000 - 5 0% 10,000 10,000 10,000 1,148,575 Total Expenses 1,299,802 515,007 740,198 1,255,205 44,597 3% 589,301 1,148,575	Office Administration and Operational Costs	33,565		11,660	17,895	29,555		4,010	4	12%	17,029	31,725
Total Expenses 1,299,802 515,007 740,198 1,255,205 44,597 3% 589,301 1,148,575	Professional	60,250		17,278	42,972	60,250		-		0%	50,380	101,285
	, , ,			-				-	5			
BALANCE 51,361 68,272 67,575 135,847 84,486 164% (71,869) 228,127	Total Expenses	1,299,802		515,007	740,198	1,255,205		44,597		3%	589,301	1,148,575
BALANCE 51,361 68,272 67,575 135,847 84,486 164% (71,869) 228,127												
	BALANCE	51,361		68,272	67,575	135,847		84,486		164%	(71,869)	228,127
			I									

Explanatory notes:

Variance formula: for Revenue the variance is the total for the 2023-2024 year subtracted by the approved budget amount.

for Expenses the variance is the approved budget amount subtracted by the total for the 2023-2024 year.

Projected surplus funds will be applied to the Financial Stabilization Fund.

Variance column references:

- 1. Projected surplus in Interest Income since interest rates have increased since the budget was developed and approved.
- 2. Projected shortfall in revenue from the Chopped Leaf venue in the PAW centre due to lower than average summer revenue.
- 3. Projected savings in Human Resources due to surplusing of budgeted funds for staff salaries due to a staff vacancy.
- 4. Projected savings in Office Administration and Operational Costs due to a new, cheaper photocopier contract.
- 5. Projected use of fund to provide enhanced office team building and training.
- Since only six months of actuals are being reported the budget variances are very preliminary.

For further reference, see the attached narrative.

The Graduate Students' Association of the University of Alberta

2023-2024 GSA Restricted and Other Funding

Budget and Expenditure Report

Fall Update, April to September 2023 actuals and October 2023 to March 2024 forecast

CURRENT YEAR

April 1, 2023 to March 31, 2024

PRIOR YEAR Comparative

							,			
	2023-2024	Actual	Forecast	Total	Variance R	lef # % Variance	-	Actual	Tot:	al Actual
	2025-2024	Actual	Torccase	iotai	variance in	iei # 70 variance		Actual		22-2023
	Approved Budget	Apr 2023 to	Oct 2023 to					Apr 2022 to	Apr	2022 to
	rippioted Eduget	Sep 2023	Mar 2024					Sep 2022		ar 2023
							-			
Francisco d Activity										
Fundraised Activity										
GSA Planner	3,620	5,110	-	5,110	1,490	41%		-		3,620
Graduate Student Support Fund (GSSF) Projects (Restricted Revenue)										
GSA Recognition Awards	18,000		18,000	18,000	_	0%		_		_
GSA Child Care Grants	331,100	274,000	57,100	331,100		0%		92,000		380,575
GSA Emergency Bursaries	141,900	, , , , , , , , , , , , , , , , , , ,	141,900	141,900	-	0%		·		289,304
<u> </u>	·	-	-	-	-			-		
GSA Academic Travel Grants	473,000	256,110	216,890	473,000	-	0%		24,572		277,778
	964,000	530,110	433,890	964,000	-	0%	1	116,572		947,657
Other Restricted Funding										
CJSR Fees Collected - \$1.00 per student goes to the radio station's operations	16,610	-	16,610	16,610	-	0%		-		16,255
GSAP (Graduate Student Assistance Program) Fees Collected	181,049	-	181,049	181,049	-	0%		-		140,983
Health Plan Revenue	1,838,316	-	1,838,316	1,838,316	-	0%		-		646,379
Dental Plan Revenue	1,373,988	-	1,373,988	1,373,988	-	0%		-		469,711
	3,409,963	-	3,409,963	3,409,963	-	0%	1	-	1	1,273,328
BALANCE	4,377,583	535,220	3,843,853	4,379,073	1,490	0%	1	116,572	2	2,224,605
]			

Since only six months of actuals are being reported the budget variances are very preliminary. 0% means no variance at this point, budget is on target.

For further reference see the attached narrative.

The Graduate Students' Association of the University of Alberta

2023-2024 GSA Labour Union Fund Dues

Budget and Expenditure Report

Fall Term Update, April to September 2023 actuals and October 2023 to March 2024 forecast

CURRENT YEAR April 1, 2023 to March 31, 2024

PRIOR YEAR Comparative

									- '		
		2022-2023		Actual	Forecast	Total	Variance	Ref#	% Variance	Actual	Total Actual 2022-2023
		Approved Budget	,	Apr 2023 to Sep 2023	Oct 2023 to Mar 2024					Apr 2022 to Sep 2022	Apr 2022 to Mar 2023
			L								
REVENUE											
	GSA Labour Union Fund Dues	196,403		44,586	151,817	196,403	-		100%	23,031	62785
	Bank interest	6,000		6,540	6,600	13,140	7,140		219%	354	5041
EXPENSES	Total	202,403		51,126	158.417	209,543	7,140		104%	23,385	67826
	GSA Labour Union PSAC Service										
	Agreement	75,000		26,580	48,420	75,000	-		100%	18,076	48,459
	GSA Labour Union Sundry Expenses	5,000		102	4,898	5,000	-		100%	150.5	0
	GSA Directly-Elected Associate VP Labour Stipend, Benefits, and										
	Employer Contributions	38,867		15,105	18,874	33,979	(4,888)		87%	N/A	N/A
	Total	118,867		41,787	72,192	113,979	(4,888)		96%	18,226	48,459
BALANCE		83,536	Γ	31,474	61,250	95,564	12,028		114%	5,159	19,367

Explanatory notes:

Revenue: Effective September 1, 2021 Academically Employed Graduate Students have union dues deducted by HR from their pay and these deductions are submitted to the GSA monthly.

Expenses (in compliance with applicable legislation) include quarterly payments to PSAC for the GSA's service agreement and incidental expenses such as printing of labour booklets and posters for departments.

Balance: Projected surplus funds will be transferred to the GSA Labour Union Investment Fund (which was set up in September 2021 per approval by the GSA Council on July 19, 2021).