

Associated Students Inc.



## Finance Committee

Thu Feb 6, 2025 1:15 PM - 2:30 PM PST

### Empty heading

#### 1. Call to Order

Chair Samantha Ong called the meeting to order at 1:21 pm

#### 2. Roll Call

Members Present: Brown, Garibay, Her, Ngo, Quock

Members Absent: None

Liaisons Present: Hesgard, Morles, J., Walkley

Liaisons Absent: None

According to the ASI Policy Concerning Board of Directors Operations, attendance is defined as being present prior to the announcement of Unfinished Business and remaining until the scheduled end of the meeting.

\* Indicates that the member was in attendance prior to the start of Unfinished Business but left before the scheduled ending of the meeting.

#### 3. Approval of Agenda

\*\* Indicates that the member was in attendance for a portion of the meeting, but not in attendance prior to the announcement of Unfinished Business.

 **(Her-m/Quock-s) The amended agenda was approved by unanimous consent.**

#### 4. Approval of Minutes

January 23, 2025 minutes postponed will be reviewed

#### 5. Public Speakers

Members of the public may address Finance Committee members on any item appearing on this posted agenda.

There were no public speakers

#### 6. Reports

##### a. Chair

Chair Ngo opened the meeting with a brief report, stating that the committee would be heavily focused on budget discussions for the upcoming academic year. She encouraged active participation and feedback from members, expressing her openness to suggestions on improving her leadership.

**b. Director of Student Government**

Rebecca Hesgard, Director of Student Government, provided updates on ASI elections, reminding the committee that the deadline for candidacy applications was February 10. She urged members to promote the elections among their peers. She also announced candidate meet-and-greet events scheduled for February 25 and March 6 at the SRC Rockwall and Titan Bowl and Billiards, respectively. The voting period was set for March 11–12. Additionally, she highlighted that ASI scholarships were open for applications until March 11 at 11:59 PM. Hesgard also mentioned vacancies on the Board of Directors for the College of Engineering and Computer Science and various commission coordinator positions, encouraging members to spread the word.

**7. Unfinished Business**

**a. None**

**8. New Business**

**a. Discussion: Quarterly Financial Report**

*The Committee will review and discuss the quarterly financial report.*

Chief Financial Officer Kathleen Postal presented the ASI quarterly financial report, noting that as of the second quarter, revenue had reached 58% of the budget, while expenses were at 49%, both aligning with financial expectations. She explained that student fees accounted for the majority of revenue, supplemented by external income sources. She highlighted an unexpected revenue source from prior-year athletics transaction fees and a basic needs grant that had been allocated to enhance the food pantry program.

Postal further detailed the allocation of student fees, explaining that they funded a range of operational expenses, including student government, human resources, marketing, accounting, utilities, building maintenance, and student programs. She clarified that certain programs, such as the Children's Center and Student Recreation Center (SRC) activities, were supported by separate revenue sources rather than student fees.

**b. Discussion: ASI Budget Overview**

*The Committee will receive an overview of the ASI budget and timeline.*

She then provided an overview of the ASI budget process and timeline, noting that planning began in the fall, with department meetings held in January and budget reviews conducted weekly in February. She explained that final budget approvals would take place in March before submission to the university president by May 1. She also discussed the importance of financial reserves, stating that ASI maintained a minimum of three to six months of operational costs in

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Ngo opened the floor to discussion. During discussions, committee members inquired about budget allocation transparency, athletics funding, and potential increases for student organizations. Postal clarified that athletic scholarship allocations followed a referendum-based structure and that increasing club funding would require careful budget adjustments due to rising operational costs.

The discussion then turned to budget allocations, with members raising concerns about the distribution of student fees, particularly regarding athletics funding. Postal clarified that \$2.4 million of the total \$8.1 million in ASI fees was designated for athletics scholarships due to past student referendums, and that student fees increased annually based on the Higher Education Price Index (HEPI). She reassured the committee that ASI was responsible for ensuring a balanced allocation of remaining funds to support student government, programming, and student organizations.

Joe Morales, who was grading budget requests, provided an update on funding for student organizations. He committed to completing the evaluation process by the next finance meeting and encouraged committee members to actively participate in discussions on funding distribution. A question was raised regarding whether funding for clubs and student organizations could be increased. Postal explained that while adjustments were possible, ASI had to balance financial support for student organizations with the rising costs of student employment and operational expenses.

Committee members also discussed ASI's capital budget, which covered long-term projects and facility improvements. Postal clarified that maintenance and repair costs were separate from capital expenditures and were funded through reserves. She noted that ASI was required to allocate funds for bond payments related to the SRC and other financial obligations.

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## **9. Announcements/Member's Privilege**

During the open forum, Joe Morales encouraged members to review ASI bylaws to better understand their role in shaping financial decisions. Saul Brown announced the conclusion of HHD Week and highlighted a presentation by Black undergraduate students on research topics, followed by a Black Barbie film screening in the evening. Rebecca Hesgard reminded members about the PACHADM Challenge, an annual students-versus-faculty basketball game, and encouraged participation.

## **10. Adjournment**

Ngo adjourned the meeting at 2:04 pm.

Samantha Ngo

*Erika Perret-Martinez*

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Erika Perret-Martinez

## Roll Call 2024-2025

02/06/2025 Finance Committee Meeting

| Attendance | Board Members |          | Present  | Absent   |
|------------|---------------|----------|----------|----------|
|            |               |          |          |          |
| HDD        | BROWN         | JARED    | 1        |          |
| COMM       | GARIBAY       | JOEL     | 1        |          |
| ART        | HER           | BENJAMIN | 1        |          |
| CHAIR/TRES | NGO           | SAMANTHA | 1        |          |
| CBE        | QUOCK         | SHAY     | 1        |          |
|            |               |          | Present  | Absent   |
|            |               |          | <b>5</b> | <b>0</b> |

|                 |          |
|-----------------|----------|
| <b>QUORUM</b>   | <b>4</b> |
| <b>Majority</b> | <b>3</b> |

| Attendance   | Liaisons |         | Present  | Absent   |
|--------------|----------|---------|----------|----------|
|              |          |         |          |          |
| DIR STU GOV. | HESGARD  | REBECCA | 1        |          |
| ASI PRES.    | MORALES  | JOE     | 1        |          |
| ASI CHAIR *  | WALKLEY  | BRIAN   | 1        |          |
|              |          |         | Present  | Absent   |
|              |          |         | <b>3</b> | <b>0</b> |

\*Recording Secretary: Erika Perret-Martinez

Pres Designee: Haneefah Syed

Chair Designee: Brian Walkley











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Final Audit Report

2025-02-28

|                 |   |
|-----------------|---|
| Created:        | 2025-02-25                                  |
| By:             | Susan Collins (sucollins@fullerton.edu)     |
| Status:         | Signed                                      |
| Transaction ID: | CBJCHBCAABAAMcS68iMFuU1-_feIGrGPR084RsvuNC7 |

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# Finance Committee

Quarterly Budget Review  
Second Quarter

*Kathleen Postal, ASI Chief Financial Officer*  
*February 6, 2025*

# Quarterly Budget Review

- Recap
  - Budget analysis is key to managing the organization.
  - This analysis tells a story.
  - It provides an overview of where the money is spent.
  - Are we meeting the goals of the organization?



# Quarterly Budget Review

## When

- There are four quarters in a fiscal year.
- 1<sup>st</sup> Quarter ends 9/30/2024
- 2<sup>nd</sup> Quarter end 12/31/2024
- 3<sup>rd</sup> Quarter ends 3/31/2025
- 4<sup>th</sup> Quarter ends 6/30/2025

## Budget to Actual

- Key metric
  - What percentage of the budget has been utilized?
- Budget: 25%
- Budget: 50%
- Budget: 75%
- Budget: 100%

# Quarterly Budget Review

## What is the process?

- Every month Accounting reviews the Financial Statements for the organization.
- Data is pulled from the accounting system, Sage.
- Each department head has access to see their information monthly.
  
- At the end of the quarter a summary report is prepared.
- It is reviewed by the Corporate Leadership Team.
- Then it goes to the Finance Committee
- The Finance Committee brings it before the full Board.

# AS Income Statement

| <b>Revenue</b>                         | <b>Budget</b> | <b>Actual</b> | <b>Variance</b> | <b>%</b> |
|--|---------------|---------------|-----------------|----------|
| AS Admin                               | \$ 250,000    | \$ 715,443    | \$ (465,443)    | 286%     |
| AS Student Fees                        | \$ 5,351,138  | \$ 2,728,755  | \$ 2,622,383    | 51%      |
| AS Indirect Income                     | \$ 1,946,607  | \$ 973,304    | \$ 973,304      | 50%      |
| Children Center                        | \$ 1,841,507  | \$ 1,169,146  | \$ 672,361      | 63%      |
| Student Government                     | \$ 58,078     | \$ (3,230)    | \$ 61,308       | -6%      |
| Student Programming                    | \$ 438,000    | \$ 129,079    | \$ 308,921      | 29%      |
|  |               |               |                 |          |
| <b>TOTAL</b>                           | \$ 9,885,330  | \$ 5,712,497  | \$ 4,172,833    | 58%      |
|  |               |               |                 |          |
| <b>Expense</b>                         | <b>Budget</b> | <b>Actual</b> | <b>Variance</b> | <b>%</b> |
| <b>Salary &amp; Benefits</b>           | \$ 5,931,601  | \$ 3,000,135  | \$ 2,931,466    | 51%      |
| <b>Professional Fees</b>               | \$ 1,038,954  | \$ 442,065    | \$ 596,890      | 43%      |
| <b>Promotional Items</b>               | \$ 169,727    | \$ 68,953     | \$ 100,774      | 41%      |
| <b>Awards &amp; Scholarships</b>       | \$ 553,571    | \$ 227,370    | \$ 326,201      | 41%      |
| <b>Hospitality &amp; Staff Dev</b>     | \$ 467,233    | \$ 172,533    | \$ 294,700      | 37%      |
| <b>Insurance</b>                       | \$ 41,500     | \$ 26,993     | \$ 14,507       | 65%      |
| <b>Supplies</b>                        | \$ 294,055    | \$ 86,268     | \$ 207,787      | 29%      |
| <b>Rental Equipment</b>                | \$ 309,530    | \$ 64,637     | \$ 244,893      | 21%      |
| <b>Software &amp; Payroll Services</b> | \$ 216,240    | \$ 101,717    | \$ 114,523      | 47%      |
| <b>Travel</b>                          | \$ 391,171    | \$ 56,892     | \$ 334,279      | 15%      |
| <b>Capital Projects</b>                | \$ 25,254     | \$ 1,542      | \$ 23,712       | 6%       |
| <b>Utilities</b>                       | \$ 38,000     | \$ 18,272     | \$ 19,728       | 48%      |
| <b>Other Operating</b>                 | \$ 189,894    | \$ 94,948     | \$ 94,946       | 50%      |
| <b>In-Kind Expenses</b>                | \$ 80,000     | \$ -          | \$ 80,000       | 0%       |
| <b>Pension Exp- CALPERS</b>            | \$ -          | \$ 458,712    | \$ (458,712)    | 0%       |
|  |               |               |                 |          |
| <b>TOTAL</b>                           | \$ 9,746,730  | \$ 4,821,037  | \$ 4,925,693    | 49%      |

# TS Income Statement

| Revenue                                 | Budget        | Actual        | Variance     | %    |
|---|---------------|---------------|--------------|------|
| TS Student Admin                        | \$ 318,000    | \$ 132,369    | \$ 185,631   | 42%  |
| TS Student Fees                         | \$ 11,467,255 | \$ 11,467,255 | \$ -         | 100% |
| Building Engineering                    | \$ 72,491     | \$ 29,616     | \$ 42,875    | 41%  |
| TSU Income                              | \$ 873,590    | \$ 840,833    | \$ 32,757    | 96%  |
| SRC Income                              | \$ 670,000    | \$ 391,691    | \$ 278,309   | 58%  |
|   |               |               |              |      |
| <b>TOTAL</b>                            | \$ 13,401,336 | \$ 12,861,763 | \$ 539,573   | 96%  |
|   |               |               |              |      |
| Expense                                 | Budget        | Actual        | Variance     | %    |
| <b>Salary &amp; Benefits</b>            | \$ 7,163,030  | \$ 3,135,473  | \$ 4,027,557 | 44%  |
| <b>Contracts/Professional</b>           | \$ 1,630,304  | \$ 622,419    | \$ 1,007,885 | 38%  |
| <b>Promotional Items</b>                | \$ 33,750     | \$ 24,292     | \$ 9,458     | 72%  |
| <b>Hospitality &amp; Staff Dev</b>      | \$ 33,780     | \$ 22,962     | \$ 10,818    | 68%  |
| <b>Insurance</b>                        | \$ 307,000    | \$ 273,990    | \$ 33,010    | 89%  |
| <b>Supplies</b>                         | \$ 281,445    | \$ 144,757    | \$ 136,688   | 51%  |
| <b>Furniture/Fixture/Equip/Software</b> | \$ 303,920    | \$ 219,432    | \$ 84,488    | 72%  |
| <b>EO 1000 to Campus</b>                | \$ 120,000    | \$ -          | \$ 120,000   | 0%   |
| <b>Travel</b>                           | \$ 30,000     | \$ 9,057      | \$ 20,943    | 30%  |
| <b>Capital Projects</b>                 | \$ 286,164    | \$ 43,998     | \$ 242,166   | 15%  |
| <b>Utilities</b>                        | \$ 750,000    | \$ 354,991    | \$ 395,009   | 47%  |
| <b>Other Operating</b>                  | \$ 2,461,943  | \$ 1,309,957  | \$ 1,151,986 | 53%  |
| <b>Pension Exp- CALPERS</b>             | \$ -          | \$ 458,712    | \$ (458,712) | 0%   |
|   |               |               |              |      |
| <b>TOTAL</b>                            | \$ 13,401,336 | \$ 6,620,040  | \$ 6,781,296 | 49%  |

# TS Highlights

- TSU Income – 96%
  - Food Pantry Basic Needs supplement
- SRC Income – 58%
  - Titan Youth – 94%

# ASI 2nd Quarter Financial Statement

| Revenue                     | Budget        | Actual        | Variance      | %    |
|-----------------------------|---------------|---------------|---------------|------|
| AS/TS Admin                 | \$ 568,000    | \$ 847,811    | \$ (279,811)  | 149% |
| AS/TS Student Fees          | \$ 16,818,393 | \$ 14,196,010 | \$ 2,622,383  | 84%  |
| Building Engineering        | \$ 72,491     | \$ 29,616     | \$ 42,875     | 41%  |
| TSU Income                  | \$ 873,590    | \$ 840,833    | \$ 32,757     | 96%  |
| SRC Income                  | \$ 670,000    | \$ 391,691    | \$ 278,309    | 58%  |
| AS Indirect Income          | \$ 1,946,607  | \$ 973,304    | \$ 973,304    | 50%  |
| Children Center             | \$ 1,841,507  | \$ 1,169,146  | \$ 672,361    | 63%  |
| Student Government          | \$ 58,078     | \$ (3,230)    | \$ 61,308     | -6%  |
| Student Programming         | \$ 438,000    | \$ 129,079    | \$ 308,921    | 29%  |
| <b>TOTAL</b>                | \$ 23,286,666 | \$ 18,574,260 | \$ 4,712,406  | 80%  |
| Salary & Benefits           | \$ 13,094,631 | \$ 6,135,607  | \$ 6,959,024  | 47%  |
| Contracts/Professional      | \$ 2,669,258  | \$ 1,064,484  | \$ 1,604,774  | 40%  |
| Promotional Items           | \$ 203,477    | \$ 93,245     | \$ 110,232    | 46%  |
| Hospitality & Staff Dev     | \$ 501,013    | \$ 195,495    | \$ 305,518    | 39%  |
| Furniture/Fixture/Equip     | \$ 243,920    | \$ 149,724    | \$ 94,196     | 61%  |
| Insurance                   | \$ 348,500    | \$ 300,983    | \$ 47,517     | 86%  |
| Supplies                    | \$ 575,500    | \$ 231,025    | \$ 344,475    | 40%  |
| Software & Payroll Services | \$ 276,240    | \$ 171,425    | \$ 104,815    | 62%  |
| Travel                      | \$ 421,171    | \$ 65,949     | \$ 355,222    | 16%  |
| Capital Projects            | \$ 311,418    | \$ 45,540     | \$ 265,878    | 15%  |
| Utilities                   | \$ 788,000    | \$ 373,263    | \$ 414,737    | 47%  |
| Other Operating             | \$ 3,514,938  | \$ 1,696,913  | \$ 1,818,025  | 48%  |
| In-Kind Expenses            | \$ 200,000    | \$ -          | \$ 200,000    | 0%   |
| Pension Exp- CALPERS        | \$ -          | \$ 917,424    | \$ (917,424)  | 0%   |
| <b>Total Expenses</b>       | \$ 23,148,066 | \$ 11,441,077 | \$ 11,706,989 | 49%  |

QUESTIONS?



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# **Finance Committee**

## **February 5, 2025**

### **Budget Information**

*Kathleen Postal, ASI-CFO*



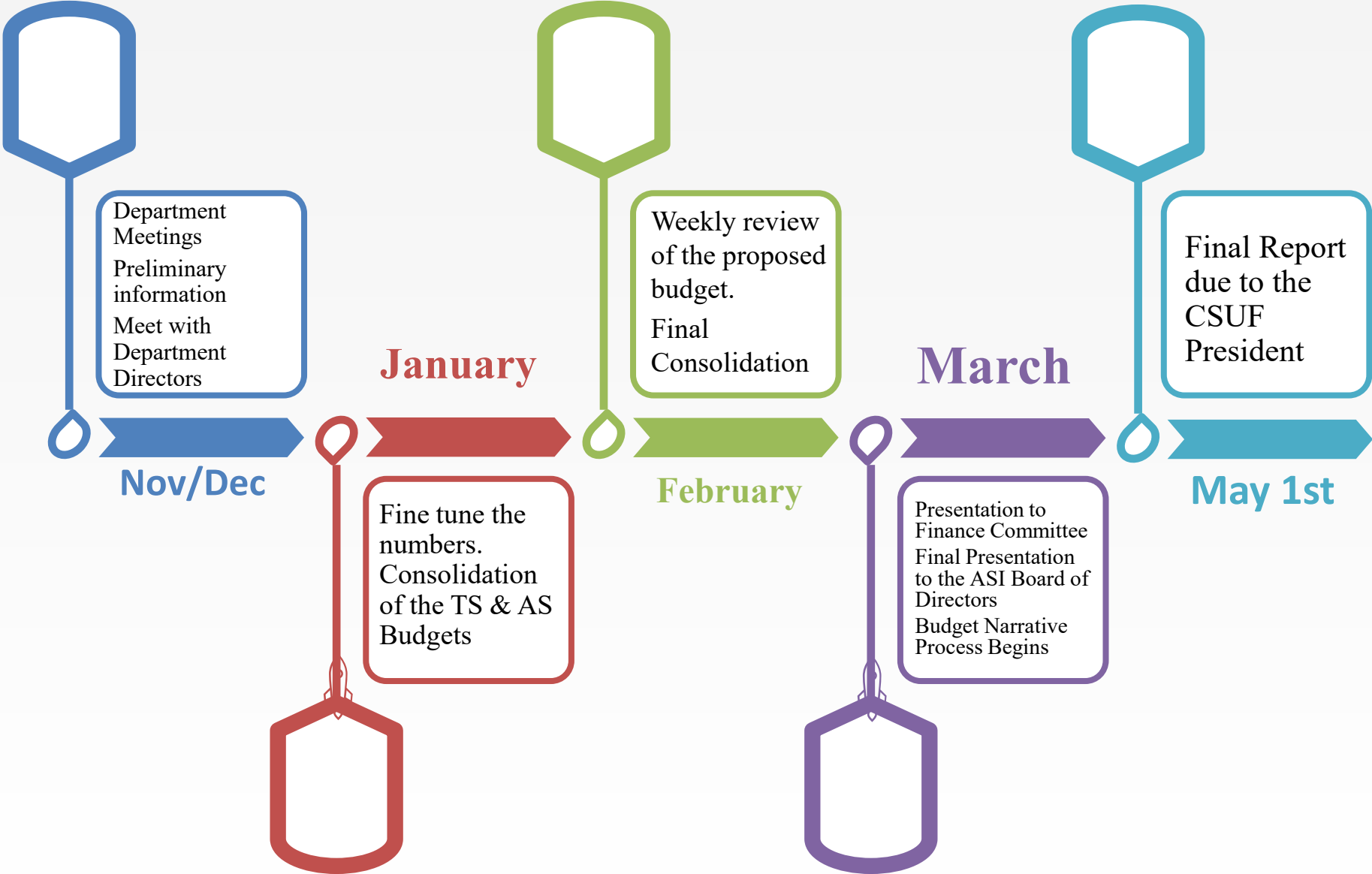
CALIFORNIA STATE UNIVERSITY  
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# Why Budget?



# Budget Timeline



# What is an Operating Budget

- Estimate of what is going to be spent
- Spent in One Year
- Cannot Carryforward to Next Year
- Comparisons to Budget are Key to Managing the organization
- Normally broken into a hierarchy of the organization – Division, Program

## ASSOCIATED STUDENTS

### FEE REVENUE PROJECTION FY 2025-2026

|                            | SUMMER 2025 | FALL 2025    | SPRING 2026  |
|----------------------------|-------------|--------------|--------------|
| Projected Students         | 1,000       | 43,779       | 41,590       |
| Less: Waivers              | 20          | 876          | 832          |
| Budgeted Student Headcount | 980         | 42,903       | 40,758       |
| Non-Directed ASI Fee       | \$ 6.18     | \$ 68.50     | \$ 68.50     |
| Budgeted Fees Available    | \$ 6,060    | \$ 2,938,992 | \$ 2,792,042 |

#### TOTAL NON-DIRECTED ASI FEES

\$ 5,737,093

|                            | SUMMER 2025 | FALL 2025    | SPRING 2026  |
|----------------------------|-------------|--------------|--------------|
| Projected Students         |             | 43,779       | 41,590       |
| Less: Waivers              |             | 876          | 832          |
| Budgeted Student Headcount |             | 42,903       | 40,758       |
| Athletic Fee               |             | \$ 28.94     | \$ 28.94     |
| Budgeted Fees Available    |             | \$ 1,241,696 | \$ 1,179,611 |

#### TOTAL ATHLETICS FEES

\$ 2,421,308

### TOTAL PROJECTED ASI FEES FOR FY 2025-2026

\$ 8,158,402

## ASSOCIATED STUDENTS

### REVENUE FUND BALANCE

| AS                                 | 2023-2024<br>ACTUAL | 2024-2025<br>ESTIMATE | 2025-2026<br>PROPOSED |
|------------------------------------|---------------------|-----------------------|-----------------------|
| <b>ASB DEPOSITORY FUND (TB001)</b> |                     |                       |                       |
| PRIOR YEAR FUND BALANCE            | \$ 251,625          | \$ 552,487            | \$ 575,475            |
| DEPOSITORY FEES                    | \$ 7,293,962        | \$ 7,600,000          | \$ 8,158,402          |
| INTEREST INCOME                    | \$ 21,233           | \$ 37,080             | \$ 37,000             |
| <b>SUB-TOTAL</b>                   | <b>\$ 7,566,820</b> | <b>\$ 8,189,566</b>   | <b>\$ 8,770,877</b>   |
| <b>EXPENDITURES</b>                | \$ 7,014,116        | \$ 7,599,091          | \$ 8,250,000          |
| UNCOLLECTED STUDENT FEES           | \$ 217              | \$ 15,000             | \$ 15,000             |
| <b>EXPENSE TOTAL</b>               | <b>\$ 7,014,333</b> | <b>\$ 7,614,091</b>   | <b>\$ 8,265,000</b>   |
| <b>ENDING FUND BALANCE</b>         | <b>\$552,487</b>    | <b>\$575,475</b>      | <b>\$ 505,877</b>     |

## ASSOCIATED STUDENTS

| RESERVE FUND BALANCES    | BALANCE<br>06/30/2024 | EXPECTED<br>BALANCE<br>06/30/2025 | PROJECTED<br>BALANCE<br>6/30/2026 |
|--------------------------|-----------------------|-----------------------------------|-----------------------------------|
| Catastrophic             |                       | \$ 360,000                        | \$ 360,000                        |
| Loss of External Funding |                       | \$ 434,250                        | \$ 434,250                        |
| Working Capital          |                       | \$ 414,250                        | \$ 414,250                        |
| Children Center          | \$ 3,000,000          | \$ 3,000,000                      | \$ 3,000,000                      |
| Equipment                |                       | \$ 20,000                         | \$ 20,000                         |
| <b>TOTAL RESERVE</b>     | <b>\$ 3,000,000</b>   | <b>\$ 4,228,500</b>               | <b>\$ 4,228,500</b>               |

**TITAN STUDENT CENTERS**  
**ADJUSTED FEES REVENUE FY 2025-2026**

|  | <b>SUMMER 2025</b> | <b>FALL 2025</b> | <b>SPRING 2026</b>   |
|--|--------------------|------------------|----------------------|
| Actual                                 | 5,000              | 43,779           | 41,590               |
| Less: estimated Waivers                | 100                | 876              | 832                  |
| Actual count less waivers              | 4,900              | 42,903           | 40,758               |
| Non-Directed ASI Fee                   | \$ 73.98           | \$ 176.45        | \$ 176.45            |
| Actual Fees Available                  | \$ 362,515         | \$ 7,570,399     | \$ 7,191,879         |
|  |                    |                  |                      |
| <b>TOTAL TSC FEES FOR FY 2025-2026</b> |                    |                  | <b>\$ 15,124,792</b> |

## TITAN STUDENT CENTERS

### REVENUE FUND BALANCE

| TSC   | 2023-2024 | ACTUAL             | 2024-2025 ESTIMATE   | 2025-2026 PROPOSED   |
|---|-----------|--------------------|----------------------|----------------------|
| <b>REVENUE FUND (TCUOP)</b>                   |           |                    |                      |                      |
| PRIOR YEAR FUND BALANCE                       | \$        | 6,661,425          | \$ 6,925,677         | \$ 6,718,598         |
| FEE REVENUE                                   | \$        | 13,976,630         | \$ 14,467,299        | \$ 15,124,792        |
| INTEREST INCOME - REVENUE FUND                | \$        | 182,654            | \$ 221,549           | \$ 210,000           |
| CAMPUS A/R ADJUSTMENT                         | \$        | 44,069             | \$ 45,194            | \$ 44,069            |
| <b>SUB-TOTAL</b>                              | <b>\$</b> | <b>20,864,779</b>  | <b>\$ 21,659,719</b> | <b>\$ 22,097,460</b> |
| <b>EXPENDITURES</b>                           |           |                    |                      |                      |
| BUDGET & RETURN TO OPERATIONS                 | \$        | 9,950,021          | \$ 11,467,255        | \$ 11,820,000        |
| POTENTIAL UNCOLLECTED STUDENT FEES            | \$        | 50,352             | \$ 60,000            | \$ 60,000            |
| FACILITY BOND PAYMENT                         | \$        | 1,572,397          | \$ 1,577,025         | \$ 1,575,275         |
| CSU GENERAL OVERHEAD EXPENSE                  | \$        | 96,332             | \$ 95,000            | \$ 90,000            |
| EO 1000 COST RECOVERY TO CAMPUS               |           |                    |                      | \$ 150,000           |
| TRANSFER TO ECONOMIC UNCERTAINTY              | \$        | 400,000            |                      |                      |
| TRANSFER TO UNFUNDED PENSION LIABILITY        |           |                    |                      |                      |
| TRANSFER TO REPAIR & REPLACEMENT FUND (TCUMR) | \$        | 800,000            | \$ 671,841           | \$ 756,240           |
| TRANSFER TO CATASTROPHIC FUND (TCUCE)         | \$        | 1,070,000          | \$ 1,070,000         | \$ 1,070,000         |
| <b>SUB-TOTAL</b>                              | <b>\$</b> | <b>13,939,102</b>  | <b>\$ 14,941,121</b> | <b>\$ 15,521,515</b> |
| <b>ENDING FUND BALANCE</b>                    |           | <b>\$6,925,677</b> | <b>\$6,718,598</b>   | <b>\$6,575,945</b>   |

## TITAN STUDENT CENTERS

| RESERVE FUND BALANCES                 | BALANCE 06/30/2024     | EXPECTED BALANCE 06/30/2025 | PROJECTED BALANCE 6/30/2026 |
|---------------------------------------|------------------------|-----------------------------|-----------------------------|
| Repair & Replacement Fund (TCUMR)     | \$ 7,774,812           | \$ 8,446,653                | \$ 9,202,893                |
| Catastrophic Fund (TCUCE)             | \$ 4,849,511           | \$ 5,919,511                | \$ 6,989,511                |
| Economic Uncertainty Fund (TCUOP)     | \$ -                   | \$ 3,000,000                | \$ 3,000,000                |
| Equipment Replacement - Local Reserve |                        | \$ 290,000                  | \$ 468,000                  |
| <b>TOTAL RESERVES</b>                 | <b>\$12,624,323.24</b> | <b>\$17,656,164.24</b>      | <b>\$19,660,403.86</b>      |

# Budget Process

## Administration

- Our largest expense: Salaries and Benefits
- Fixed Costs
  - Utilities, Insurance, Maintenance Contracts
- Long Term Obligations
  - Debt payment for the SRC
  - Pension
  - Retiree medical benefits



# Sample Department Budget

| Student Programs & Engagement        | Student Programming | Speaker Series | Farmer Markets | AICA           | Spring Concert | Camp Titan    | Total            |
|--------------------------------------|---------------------|----------------|----------------|----------------|----------------|---------------|------------------|
| <b>Income</b>                        |                     |                |                |                |                |               |                  |
| Campus Reimb                         | -                   | 250,000.00     | -              | -              | -              | -             | 250,000.00       |
| Gift/Donation Income                 | -                   | -              | -              | -              | -              | 95,000.00     | 95,000.00        |
| Ticket Sales                         | -                   | -              | -              | -              | 90,000.00      | -             | 90,000.00        |
| <b>Grand Total</b>                   | <b>-</b>            | <b>250,000</b> | <b>-</b>       | <b>-</b>       | <b>90,000</b>  | <b>95,000</b> | <b>435,000</b>   |
| <b>Expenses</b>                      |                     |                |                |                |                |               |                  |
| Wages Student                        | 200,000.00          | -              | -              | -              | -              | -             | 200,000.00       |
| Benefits -Part Time                  | 10,000.00           | -              | -              | -              | -              | -             | 10,000.00        |
| Student Leadership Awards            | 29,000.00           | -              | -              | -              | -              | -             | 29,000.00        |
| Hospitality                          | 100,000.00          | 3,500.00       | -              | 27,000.00      | -              | 50,000.00     | 180,500.00       |
| Membership/Dues/Registration Expense | 2,500.00            | -              | -              | -              | -              | -             | 2,500.00         |
| Phone                                | 850.00              | -              | -              | -              | -              | -             | 850.00           |
| Printing And Advertising             | 4,000.00            | 1,500.00       | 1,500.00       | 3,000.00       | 10,000.00      | -             | 20,000.00        |
| Professional Services                | 86,000.00           | 230,000.00     | -              | 17,000.00      | 200,000.00     | -             | 533,000.00       |
| Promotional Items                    | 60,000.00           | 5,000.00       | 3,500.00       | 8,000.00       | 15,000.00      | 13,000.00     | 104,500.00       |
| Rentals for Special Events           | 125,000.00          | 10,000.00      | -              | 40,000.00      | 90,000.00      | 2,000.00      | 267,000.00       |
| Supplies                             | 55,000.00           | -              | 2,000.00       | 10,000.00      | 10,000.00      | 25,000.00     | 102,000.00       |
| <b>Grand Total</b>                   | <b>672,350</b>      | <b>250,000</b> | <b>7,000</b>   | <b>105,000</b> | <b>325,000</b> | <b>90,000</b> | <b>1,449,350</b> |

# Operational Costs

- Costs that support what we have already committed to do based on previous decisions to operate specific programs for ASI
  - TBB
  - UCC
  - Children’s Center
  - SRC Programs

# Student Government Student Programs and Engagement and Funded and Funding Orgs

- Was approximately \$5M last year with \$2.4M designated for Athletics
- Student Government \$1M
- Programs and Engagement \$1.3
- Funded and Funding \$600K

# Capital Budget

- Separate from the Operating Budget
- The Capital Budget is funded by the Student Fees each year
- The funds are reserved and held stateside
- Long term planning is necessary to ensure you save “for a rainy day”
- Our request is annual with details on the projects to be implemented

# Types of Capital Spending

- What is not Capital? Repairs and Maintenance
- Criteria – Amount is greater than \$5K and the item provides long term value to the organization, useful life  $> 1$  year
- Recurring Capital spend
- Available Capital spend

# Board Review

- Finance Committee will meet and review all budgets and make final determination for all Student Government and ICC funding
- Chair of Finance Committee will then present to Board for approval
- Board has opportunity to ask questions and receive highlights
- Board approves in March timeframe

# Questions?

Next Session:  
Budget Tools for the  
Finance Committee