Dear Colleagues,

As you are aware, the GSA’s fiscal year runs from 1 April to 31 March. Each February, after several months of work by the GSA Financial Team (Executive Director Courtney Thomas, Associate Director Julie Tanguay, GSA CPA Shirley Ball, and Financial Manager Dorte Sheikh) and the GSA Budget and Finance Committee (GSA BFC), the GSA BFC recommends an operating budget for the next year, accompanied by a three-year financial forecast for information.

The Financial Team and I, as well as the GSA BFC and the GSA Board are pleased to present this budget, which projects a positive bottom line that will be used to continue to grow the Financial Stabilization Fund, as recommended by our Auditor. The budget has been built conservatively, based on a thorough assessment of any potential risks to the GSA’s financial stability. As has been the case with previous budgets, you will see that estimated expenditures and revenues have been increased in some lines and decreased in others from the previous year’s budget.

Before turning to the highlights of the proposed budget, I would like to remind you that, while the GSA Financial Team will be at the meeting to answer questions, we are hosting Budget 101 sessions to assist members in navigating the GSA’s budget and I encourage you to attend.

2019-2020 GSA Operating Budget:

- The biggest news with this budget is that we are recommending a 2% reduction in the GSA membership fee (and projecting that the fee could be further decreased by 2% each year for the next two years). Given our excellent financial shape, and in pursuit of a balanced budget in which revenues are in line with expenses, the GSA BFC thinks this offer of savings to our members, without compromising services, is an important step to take.

- With respect to revenue in the proposed operating budget, a CPI factor of 2.2% (the same as that utilized by the University) has been applied selectively to certain lines and we are assuming a conservative 1% growth in enrolment (actual enrolment growth over the past several years has been in the range of 2-3.5%).

- In the Governance line, we are proposing a small increase to the budget associated with supporting GSA Council and GSA Standing Committees so that we offer opportunities for celebratory/acknowledgement events, such as that from the Indigenous Graduate Students’ Association at the start of the present GSA Council meeting. Likewise, we are recommending a moderate decrease to the expense line for Directly-Elected Officer training and development based on actual amounts spent in the previous year.

- In the Advocacy line, we are recommending that the “Government and External Relations” line be retitled as “Business Travel and External Relations and Advocacy” to reflect the terminology used in GSA Bylaw and Policy and that the GSA continue to participate as an observer in ThinkGrad in the coming year (there is no membership cost associated with this and a decision with respect to formally joining the group will be made following a thorough review of its effectiveness).

- With respect to Human Resources, the budget has been adjusted to reflect the retirement of a part-time staff member the previous April.
As per the office’s evergreening plan, $6,850 is projected to be spent on computer equipment under the “Capital Items” line in Office Administration and Operational Costs and no cost increases to the GSA’s service agreement with IST are anticipated in this same line.

We are recommending that the budget line to facilitate accessing a consultant to assist with ongoing work associated with the development of a strike fund (under “Professional”) be maintained.

Reviews received for services provided to graduate students by the Academic Success Centre and the Career Centre continue to be extremely positive and usage of the Campus Food Bank among graduate students is increasing, so we are recommending, following a small increase last year, that the funding offered to these groups again be increased by $250 each to the Academic Success Centre and the Career Centre and by $3,000 to the Campus Food Bank (with another proposed increase of $2,000 next year and $1,000 the year after that). These increases fall under Services Expenses.

In this same budget line, we are recommending a slight increase to the “GSA Council Remuneration” line to reflect the total number of departmental graduate student groups which may be eligible to receive funding, a moderate increase to the “Engagement, Orientation, and Outreach” line to accommodate hosting a Halloween event for graduate students who parent and their children, contributing to the PDFA/GSA Research Day, and the continued hosting of other GSA social/engagement events, as well as a small increase for the “GSA Awards Night” based on expenses associated with the event in 2018.

We are recommending that the Operating/Contingency Line be decreased by $5,000 based on the amounts actually spent from this line in previous years.

2019-2020 GSA Restricted Budget:

The newly negotiated amount for the Graduate Student Support Fund (GSSF) (provided by the University and used to fund GSA Academic Travel Awards, GSA Child Care Grants, GSA Emergency Bursaries, and GSA Recognition Awards) are reflected in the budget before you. Also reflected in that line is an additional $100,000 that was deferred from 2018-2019. As members are aware, negotiations for the GSSF were conducted over a longer than usual period this past year. As a result, while the funding negotiated for 2018-2019 was $914,000 (an increase of $100,000 over 2017-2018), negotiations were not concluded in a timely enough fashion to be able to utilize this $100,000 in the 2018-2019 fiscal year. As such, it was deferred to the 2019-2020 fiscal year and so this $100,000 is now added to the negotiated amount of the 2019-2020 GSSF ($964,000, a $50,000 increase over the 2018-2019 level), making the total GSSF funding for 2019-2020 $1,064,000.

In closing, I would like to express my thanks to the GSA Financial Team and the members of the GSA BFC for all their work on the development of this budget. I look forward to discussing the budget with you at our upcoming meeting.

Regards,

Sasha van der Klein, President and Chair of the GSA BFC