Date: 25 January 2019  
To: GSA Council  
From: Sasha van der Klein, GSA President and Chair of the GSA Budget and Finance Committee  
Re: 2018-2019 GSA Winter Term Budget and Expenditure Report

Dear Colleagues,

I am pleased to report we remain on track overall as we near the end of our fiscal year and we are projecting a positive balance. As noted in relation to the Fall Term Budget and Expenditure Report, we are projecting a lower surplus at year end than we had last year, and this a reflection of the fact that our spending thus far this year is more closely aligned with our initial budget. While the numbers we are projecting may change over the next few months before the fiscal year-end, I have highlighted a few areas to draw to your attention below.

**GSA Fees Revenue**  
As a fee-based organization, graduate student enrolment levels are the key drivers of our budget and we have been on track this year with our projections.

**Interest Revenue**  
Interest rate increase has resulted in a positive variance in this budget line.

**Governance**  
Overall spending in this line will likely be slightly lower than originally projected, owing to decreased expenses incurred by Directly-Elected Officers and decreased costs associated with hosting GSA Council, GSA Board, and other GSA Standing Committee meetings.

**Human Resources**  
As noted in the previous Term Financial Report, one of the GSA’s part-time administrative/professional members retired from the organization at the end of April of last year and so we will ultimately be underspent in the human resources budget line as a result and will adjust accordingly as we build the 2019-2020 operating budget.

**Office Administration and Professional Costs**  
As also noted in the previous term’s report, we are underspent in this line as a result of some savings across many of the individual expenditure lines in this category, especially in our telephone expenses.

**Professional**  
In the interests of fulfilling our responsibilities as a trade union we have started the process of examining the mechanics of establishing and administering a strike fund. We began this process by employing a law firm with a specialization in labour matters to do some preliminary research for the GSA and, after reviewing that research, we will be looking in the coming months to contact someone with experience in the field to do some in-depth analysis for us. As was previously noted, a strike fund is relatively complex to establish and administer so we are proceeding cautiously and with all due diligence. Currently our consultants and legal fees lines are projected to be underspent.
Operating/Contingency Fund
Following up on the recent refurbishment of the GSA’s public lounge space, it was previously reported that we hoped to use a portion of this line to reconfigure space within the GSA office to ensure staff workspaces are reflective of their work task needs. We are still working toward this goal but may not have it completed in the current fiscal year, meaning a likely surplus in this area.

In closing, let me stress that, overall, we continue to be in excellent shape financially. My thanks to the members of the GSA Budget Financial Committee and the Financial Team members (Courtney Thomas, Shirley Ball, Dorte Sheikh, and Julie Tanguay).

Sasha van der Klein

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