

The Graduate Students' Association of the University of Alberta
2024-2025 GSA Operating Budget (including Capital Budget)
Budget and Expenditure Report
 Summer Term Update, April to June 2024 actuals and July 2024 to March 2025 forecast

	CURRENT YEAR				PRIOR YEAR			Comparative	
	April 1, 2024 to March 31, 2025								
	2024-2025	Actual	Forecast	Total	Variance	Ref #	% Variance	Actual	Total Actual
Approved Budget	Apr 2024 to Jun 2024	Jul 2024 to Mar 2025					Apr 2023 to Jun 2023	Apr 2023 to Mar 2024	
REVENUE									
GSA Fees Revenue	1,232,821	493,114	739,707	1,232,821	(0)		0%	493,114	1,209,319
Interest Income	80,000	29,351	72,000	101,351	21,351	1	27%	45,236	164,997
External Committed Funding	26,880	-	28,690	28,690	1,810		7%	-	31,190
Revenue from Commercial Activities	40,162	3,347	36,816	40,162	0		0%	-	27,796
Other Revenue	1,300	-	1,300	1,300	-		0%	-	-
Total Revenue	1,381,163	525,811	878,513	1,404,324	23,161		2%	538,350	1,433,302
EXPENSES									
Advocacy	63,672	13,799	48,577	62,377	1,295	2	2%	11	4,738
Services	157,158	58,700	91,209	149,909	7,250	3	5%	55,123	118,766
Governance	240,318	58,524	180,598	239,122	1,196		0%	52,922	224,977
Human Resources	661,417	173,238	480,991	654,229	7,188	4	1%	159,502	664,972
Office Administration and Operational Costs	51,308	16,716	33,027	49,743	1,565		3%	8,308	25,659
Professional	61,564	29,740	35,113	64,853	(3,289)	5	-5%	13,755	52,414
Operating/Contingency Fund	15,000	-	-	-	15,000	6	100%	-	-
Total Expenses	1,250,437	350,716	869,516	1,220,233	30,204		2%	289,621	1,091,526
BALANCE	130,726	175,095	8,996	184,091	53,365		41%	248,729	341,776

Explanatory notes:

Variance formula: for Revenue the variance is the total for the 2024-2025 year subtracted by the approved budget amount.

Variance formula: for Expenses the variance is the approved budget amount subtracted by the total for the 2024-2025 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 remained high since the budget was developed and approved.
2. Projected savings in Advocacy as CASA membership fees are less than budgeted for.
3. Projected savings in Service Expenses due to fewer council remuneration payments than expected.
4. Projected savings due to staff reorganization.
5. Projected overexpenditure in Professional due to increased Legal expenses related to staff reorganization.
6. Projected savings in the Operating/Contingency Fund.

Since only three 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

2024-2025 GSA Restricted and Other Funding

Budget and Expenditure Report

Summer Update, April to June 2024 actuals and July 2024 to March 2025 forecast

	CURRENT YEAR						PRIOR YEAR		
	April 1, 2024 to March 31, 2025						Comparative		
	2024-2025	Actual	Forecast	Total	Variance	Ref #	% Variance	Actual	Total Actual
	Approved Budget	Apr 2024 to Jun 2024	Jul 2024 to Mar 2025					Apr 2023 to Jun 2023	Apr 2023 to Mar 2024
Fundraised Activity									
GSA Planner	3,620	-	-	-	-	3,620	-100%	-	5,110
Graduate Student Support Fund (GSSF) Projects (Restricted Revenue)									
GSA Recognition Awards	18,000	-	18,000	18,000	-		0%	-	20,000
GSA Child Care Grants	331,100	103,379	227,721	331,100	-		0%	4,000	434,000
GSA Emergency Bursaries	141,900	-	141,900	141,900	-		0%	-	76,035
GSA Academic Travel Grants	473,000	80,328	392,672	473,000	-	0	0%	49,769	365,377
	964,000	183,707	780,293	964,000	-	0	0%	53,769	895,412
Other Restricted Funding									
CJSR Fees Collected - \$1.00 per student goes to the radio station's operations	16,610	-	16,610	16,610	-		0%	-	16,337
GSAP (Graduate Student Assistance Program) Fees Collected	181,049	-	181,049	181,049	-		0%	-	158,072
Health Plan Revenue	2,114,063	-	2,114,063	2,114,063	-		0%	-	2,250,143
Dental Plan Revenue	1,580,086	-	1,580,086	1,580,086	-		0%	-	1,785,912
	3,891,808	-	3,891,808	3,891,808	-		0%	-	4,210,464
BALANCE	4,859,428	183,707	4,672,101	4,855,808	(3,620)		0%	53,769	5,110,986

Since only three 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
2024-2025 GSA Labour Union Fund Dues
Budget and Expenditure Report
 Summer Term Update, April to June 2024 actuals and July 2024 to March 2025 forecast

CURRENT YEAR
April 1, 2024 to March 31, 2025

PRIOR YEAR
Comparative

	2024-2025	Actual	Forecast	Total	Variance	Ref #	% Variance	Actual	Total Actual
	Approved Budget	Apr 2024 to Jun 2024	Jul 2024 to Mar 2025					Apr 2023 to Jun 2023	Apr 2023 to Mar 2024
REVENUE									
GSA Labour Union Fund Dues	196,403	26,475	169,928	196,403	0		100%	25,265	64,684
Bank interest	10,000	5,171	9,600	14,771	4,771		148%	3,000	14,701
Total	206,403	31,647	179,528	211,175	4,772		102%	28,265	79,385
EXPENSES									
GSA Labour Union PSAC Service Agreement	75,000	7,598	67,402	75,000	(0)		100%	18,750	75,414
GSA Labour Union Sundry Expenses	5,000	0	5,000	5,000	-		100%	63	2,541
GSA Directly-Elected Associate VP Labour Stipend, Benefits, and Employer Contributions	39,770	9,766	28,316	38,082	(1,688)		96%	6,150	32,835
GSA Outreach Coordinator Stipend	5,000	0	5,000	5,000	-		100%	N/A	N/A
GSA Chief Steward Stipend	5,000	0	5,000	5,000	-		100%	N/A	N/A
Total	129,770	17,364	110,718	128,082	(1,688)		99%	24,963	110,790
BALANCE	76,633	14,283	68,810	83,093	6,460		108%	3,302	-31,405

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).