

Resolution 61.gsc.7.1 – Budget Re-scope – FY15*

Note:

As part of the re-scope process, the committees and subcommittees have worked together to adjust the line items of each committee to reflect the closest approximation to the actual expenditure which has happened or is foreseen to happen. Through this process the budget of line items, which were not going to be fully used, were redistributed to other line items to be used for other purposes. This is done only for the better usage of the GSC budget and does not mean that the committees should use these adjusted numbers for the budgeting process for the next fiscal year(s).

Notations:

FY: Fiscal Year (This year is FY15, from July 1st 2014 till June 30th 2015)

R: Revenue

FYxx- F: Fund which were started/ will be started to be used in FYxx

*: Re-scope

Colors:

New
Increase
Decrease

Graduate Student Council Budget
Fiscal Year 2015 (07/01/14 – 06/30/15) - Rescope

		FY15*			Notes/Comments	FY15
Inflows		Income	Expenditure	Net		
	General Rollover	\$65,000		\$65,000.00		\$65,000.00
	Stablization Fund	\$86,000		\$0.00	According to bylaws - Not accounted in the inflow	\$86,000.00
FY15 - F1	Professional Development Fund	\$25,000	-\$25,000.00	\$0.00	Voted on FY14	\$0.00
FY15 - F2	GSC/PSC Joint Public Service Fund	\$25,000	-\$25,000.00	\$0.00	Voted on FY14	\$0.00
FY15 - F3	Sustainability Fund	\$10,000	-\$10,000.00	\$0.00	Voted on FY14	\$0.00
FY15 - F4	MIT Refs Program	\$5,000	-\$5,000.00	\$0.00	Voted on FY14	\$0.00
FY16 - F1	New Initiatives Fund (Council Approval)		-\$27,819.40	-\$27,819.40	NEW - Resolutions should be submitted for its usage	\$0.00
R1	Institute (via Office of the Dean for Graduate Education)	\$112,541.00		\$112,541.00	Actual amount	\$112,541.00
R2	Grad Rat	\$24,000		\$24,000.00	Actual amount	\$17,000.00
R3	Career Fair	\$408,000		\$408,000.00	Estimate recieved from CF directors	\$318,871.98
R4	Costco Membership Reward	\$0		\$0.00		\$0.00
Outflows						FY15
1	Executive Committee		-\$75,370.00	-\$75,370.00		-\$60,147.00
2	Nominations Board		-\$1,127.00	-\$1,127.00		\$0.00
3	Funding Board / GSC-PSC / Sustainability		-\$265,500.00	-\$265,500.00		-\$220,000.00
4	Publicity and Publication Board		-\$26,700.00	-\$26,700.00		-\$32,700.00
5	Association of Student Activities		-\$6,800.00	-\$6,800.00		-\$5,550.00
6	Activities Committee		-\$76,295.00	-\$76,295.00		-\$64,125.00
7	Committee on Academics, Research, and Careers		-\$56,000.00	-\$56,000.00		-\$46,000.00
8	Committee on Housing and Community Affairs		-\$23,250.00	-\$23,250.00		-\$22,100.00
9	Orientation Committee		-\$50,679.60	-\$50,679.60		-\$52,000.00
10	Muddy Charles Pub			\$0.00		\$0.00
Net Balance		\$674,541	-\$674,541	\$0.00		-\$502,622.00

Beginning of the year reserve	\$65,000.00
Income	\$609,541.00
Outflow	-\$674,541.00
End of the year reserve	\$0.00

Possible New Initiatives From the Survey
 One MIT Board Seed Funding
 Support for MIT Spouses and Partners
 Transportation Options for Late at Night, Further Distances and Summers

New
Increase
Decrease

Summary

Executive Committee

		FY 15*			Notes/Comments	FY15		
		Income	Expenditure	Net		Income	Expenditure	Net
1.1	General Council Meetings (except September)		-\$10,000.00	-\$10,000.00	Increased Attendance		-\$7,100.00	-\$7,100.00
1.1a	Open House GCM		-\$1,950.00	-\$1,950.00	Actual expenditure		-\$1,500.00	-\$1,500.00
1.2	Executive Committee Meetings		-\$1,800.00	-\$1,800.00			-\$1,800.00	-\$1,800.00
1.2a	Officers' Meetings		-\$1,500.00	-\$1,500.00			-\$1,500.00	-\$1,500.00
1.3	Holiday Reception		-\$3,500.00	-\$3,500.00			-\$3,500.00	-\$3,500.00
1.4	Executive Committee Luncheon and Retreat		-\$6,500.00	-\$6,500.00			-\$6,500.00	-\$6,500.00
1.5	National Association of Graduate-Professional Students		-\$4,000.00	-\$4,000.00	Leadership Summit + National Conference + Regional Conference		-\$3,347.00	-\$3,347.00
1.5a	Legislative Action Subcommittee		-\$4,720.00	-\$4,720.00	Increased membership / New programming		-\$3,500.00	-\$3,500.00
1.6	Office Supplies		-\$1,000.00	-\$1,000.00			-\$1,000.00	-\$1,000.00
1.6a	Photocopier		-\$2,000.00	-\$2,000.00			-\$2,000.00	-\$2,000.00
1.6b	Computers		-\$900.00	-\$900.00			-\$900.00	-\$900.00
1.6c	Network		-\$1,000.00	-\$1,000.00			-\$1,000.00	-\$1,000.00
1.6d	Beverages		-\$1,500.00	-\$1,500.00			-\$1,500.00	-\$1,500.00
1.7	Capital Equipment		-\$3,000.00	-\$3,000.00			-\$3,000.00	-\$3,000.00
1.8	Recruiting and Engagement		-\$3,000.00	-\$3,000.00			-\$3,000.00	-\$3,000.00
1.8a	Appreciation		-\$2,500.00	-\$2,500.00			-\$2,500.00	-\$2,500.00
1.9	Executive Committee Discretionary		-\$9,000.00	-\$9,000.00			-\$9,000.00	-\$9,000.00
1.9a	Officers' Discretionary		-\$2,000.00	-\$2,000.00			-\$2,000.00	-\$2,000.00
1.10	Annual Task Force		-\$1,500.00	-\$1,500.00			-\$1,500.00	-\$1,500.00
1.11	Ivy Summit		-\$2,000.00	-\$2,000.00			-\$2,000.00	-\$2,000.00
1.12	Leadership BBQ		-\$2,000.00	-\$2,000.00			-\$2,000.00	-\$2,000.00
1.13	Initiatives Funds		-\$10,000.00	-\$10,000.00	NEW - Quarterly pitches for ideas with same model as Funding Board			
	Subtotal	\$0.00	-\$75,370.00	-\$75,370.00		\$0.00	-\$60,147.00	-\$60,147.00

New
Increase
Decrease

Nominations Board

		FY15*			Notes/Comments	FY 15		
		Income	Expenditure	Net		Income	Expenditure	Net
2.1	Nomination Board Meetings		-\$600.00	-\$600.00	NEW		\$0.00	\$0.00
2.2	Institute Committee Representative Orientation		-\$377.00	-\$377.00	NEW - Actual Expenditure		\$0.00	\$0.00
2.3	Appreciation		-\$150.00	-\$150.00	NEW - This is for the three students at large serving on the Board: three gift cards of \$50 each.		\$0.00	\$0.00
	Subtotal	\$0	-\$1,127	-\$1,127			\$0.00	\$0.00

New
Increase
Decrease

Funding Board

		FY 15*			Notes/Comments	FY15		
		Income	Expenditure	Net		Income	Expenditure	Net
3.1	Funding Board Meetings		-\$500.00	-\$500.00			-\$500.00	-\$500.00
3.2	Funding Board Allocations		-\$150,000.00	-\$150,000.00			-\$140,000.00	-\$140,000.00
3.3	Public Service Fellowships		-\$6,500.00	-\$6,500.00			-\$6,500.00	-\$6,500.00
3.4	Medium-Sized Events		-\$50,000.00	-\$50,000.00			-\$38,000.00	-\$38,000.00
3.5	Council Representatives' Funding		-\$14,000.00	-\$14,000.00			-\$14,000.00	-\$14,000.00
3.6	Athletic/Performance Grant		-\$20,000.00	-\$20,000.00			-\$16,000.00	-\$16,000.00
3.7	Graduate Student Group Startup Funding		-\$4,000.00	-\$4,000.00			-\$2,000.00	-\$2,000.00
3.8	Collaboration Reward		-\$6,000.00	-\$6,000.00			-\$3,000.00	-\$3,000.00
3.9	GSC/PSC Joint Fund	\$25,000.00	-\$25,000.00	\$0.00	From FY15-F2	\$25,000.00	-\$25,000.00	\$0.00
3.10	Sustainability Fund	\$10,000.00	-\$17,000.00	-\$7,000.00	From FY15-F3	\$10,000.00	-\$10,000.00	\$0.00
3.11	Support for Diversity Events	\$2,500.00	-\$5,000.00	-\$2,500.00	New - Agreement with SWE in the CF contract			
3.12	Family Programming		-\$5,000.00	-\$5,000.00	New - Proposals from individuals and families subcommittee			
	Subtotal	\$37,500.00	-\$303,000.00	-\$265,500.00		\$35,000.00	-\$255,000.00	-\$220,000.00

New
Increase
Decrease

Publicity and Publications Board

		FY 15*			Notes/Comments	FY15		
		Income	Expenditure	Net		Income	Expenditure	Net
4.1	Publications and Publicity Meetings		-\$500	-\$500			-\$500	-\$500
4.2	Salary - Webmaster		-\$4,800	-\$4,800			-\$4,800	-\$4,800
4.3	Salary - Data Analytics		-\$4,800	-\$4,800	Changing the name and purpose (Salary - Editor-in-Chief)		-\$4,800	-\$4,800
4.4	Orientation Brochure Printing		\$0	\$0	Moved to orientation		-\$6,000	-\$6,000
4.5	Marketing for GSC and Committee Events		-\$5,000	-\$5,000			-\$5,000	-\$5,000
4.6	Photography Stipends and Content Generation		-\$5,000	-\$5,000			-\$5,000	-\$5,000
4.7	Graphic Design and Licensing Fees		-\$1,000	-\$1,000			-\$1,000	-\$1,000
4.8	Orientation and GSC Website Redesign		-\$5,600	-\$5,600			-\$5,600	-\$5,600
	Subtotal		-\$26,700	-\$26,700			-\$32,700	-\$32,700

New
Increase
Decrease

Association of Student Activities

		FY 15*			Notes/Comments	FY15		
		Income	Expenditure	Net		Income	Expenditure	Net
5.1	Activities Midway		-\$3,500.00	-\$3,500.00			-\$3,500.00	-\$3,500.00
5.2	First Year Summer Mailing		\$0.00	\$0.00			\$0.00	\$0.00
5.3	Operations		-\$50.00	-\$50.00			-\$50.00	-\$50.00
5.4	ASA Committee Meetings		-\$500.00	-\$500.00			-\$500.00	-\$500.00
5.5	ASA Spring Programming		\$0.00	\$0.00	Remove to clarify 5.7		-\$1,500.00	-\$1,500.00
5.6	General Body Meetings		-\$1,750.00	-\$1,750.00	Food for General Body Meetings			
5.7	Storage Space (Lockers, Keys, Repairs, etc.)		-\$1,000.00	-\$1,000.00	Old 5.5 - cost of lockers, keys, and other upkeep for group space.			
	Subtotal	\$0.00	-\$6,800.00	-\$6,800.00		\$0.00	-\$5,550.00	-\$5,550.00

Due to organizational structure, these disbursements are conditional on equal amounts being disbursed by the Undergraduate Association

New
Increase
Decrease

Activities Committee

		FY15*			Notes/Comments	FY15		
		Income	Expenditure	Net		Income	Expenditure	Net
6.1	Activities Committee Meetings		-\$1,300.00	-\$1,300.00			-\$1,000.00	-\$1,000.00
6.1a	Activities Sub-Committee Meetings		-\$500.00	-\$500.00	Coffee Hour and Outreach Meetings		-\$500.00	-\$500.00
6.2	Acoustic BBQ		-\$6,000.00	-\$6,000.00			-\$6,000.00	-\$6,000.00
6.3	Arts & Cultural Events		-\$16,025.00	-\$16,025.00	Events such as : Harvard Museum of Natural History Gala, Art Soiree at the LIST, Copley Gala, Isabella Stewart Gardner Museum Gala, Battle of the Bands	\$0.00	-\$11,025.00	-\$11,025.00
6.4	Outdoor and Adventure Events	\$550.00	-\$1,269.00	-\$719.00	Harbor Islands trip in the summer - No more outdoor events in this fiscal year - Income from ticket sale		-\$2,000.00	-\$2,000.00
6.5	Subsidized Dining	\$4,769.00	-\$16,000.00	-\$11,231.00	Taste of Events - Income from Alumni Association	\$0.00	-\$8,400.00	-\$8,400.00
6.6	Grad Gala	\$27,000.00	-\$55,000.00	-\$28,000.00		\$27,000.00	-\$55,000	-\$28,000
6.7	Ski Trip	\$200,000.00	-\$200,000.00	\$0.00		\$200,000	-\$200,000	\$0
6.8	Outreach/Community Service		-\$1,000.00	-\$1,000.00			-\$1,000	-\$1,000
6.9	Grad Rat	\$8,000.00	-\$8,000.00	\$0.00		\$8,000.00	-\$8,000	\$0
6.10	Community Building		-\$4,000.00	-\$4,000.00	There will be an event for Muddy Reopening		-\$1,500	-\$1,500
6.11	Coffee Hour		-\$7,520.00	-\$7,520.00			-\$4,700	-\$4,700
	Subtotal	\$240,319.00	-\$316,614.00	-\$76,295.00		\$237,000.00	-\$301,125.00	-\$64,125.00

Committee on Academics, Research, and Careers

		FY 15*			Notes/Comments	FY15		
		Income	Expenditure	Net		Income	Expenditure	Net
7.1	ARC Committee Meetings		-\$1,800.00	-\$1,800.00			-\$1,800.00	-\$1,800.00
7.2	ARC Community Building Events		-\$500.00	-\$500.00			-\$500.00	-\$500.00
7.3	Outreach Awards		-\$1,000.00	-\$1,000.00			-\$1,000.00	-\$1,000.00
7.4	MIT Institute Awards		-\$700.00	-\$700.00			-\$700.00	-\$700.00
7.5	Professional Development		-\$11,000.00	-\$11,000.00	New Programming - Career Exploration/ Career Networking/ Professional Workshops		-\$7,500.00	-\$7,500.00
7.6	Advising Initiative		-\$7,000.00	-\$7,000.00			-\$7,000.00	-\$7,000.00
7.7	Travel Grant		-\$27,000.00	-\$27,000.00	High amount of requests		-\$22,000.00	-\$22,000.00
7.8	Writing Boot Camps		-\$3,000.00	-\$3,000.00			-\$3,000.00	-\$3,000.00
7.9	GSC support for GWAMIT events		-\$2,000.00	-\$2,000.00			-\$2,000.00	-\$2,000.00
7.9a	GWAMIT Subcommittee Programming	\$10,000.00	-\$10,000.00	\$0.00		\$10,000	-\$10,000.00	\$0.00
7.10	Education Subcommittee		\$0.00	\$0.00			-\$500.00	-\$500.00
7.11	Alumni Networking		-\$2,000.00	-\$2,000.00	New			
	Subtotal	\$10,000	-\$66,000	-\$56,000		\$10,000	-\$56,000.00	-\$46,000.00

New
Increase
Decrease

Committee on Housing and Community Affairs

		FY 15*			Notes/Comments	FY15		
		Income	Expenditure	Net		Income	Expenditure	Net
8.1	HCA Committee Meetings		-\$1,800.00	-1800.00			-\$1,800.00	-\$1,800.00
8.2	Family Subcommittee		-\$1,300.00	-1300.00			-\$1,300.00	-\$1,300.00
8.3	Off-Campus Subcommittee Meetings		-\$400.00	-400.00			-\$400.00	-\$400.00
8.4	Off-Campus Events and Advocacy		-\$6,100.00	-6100.00			-\$6,100.00	-\$6,100.00
8.5	Survey and Data Analysis		-\$500.00	-500.00			-\$1,000.00	-\$1,000.00
8.6	Advocacy Topics		-\$1,000.00	-1000.00			-\$1,000.00	-\$1,000.00
8.7	MassCPR		-\$1,000.00	-1000.00			-\$1,000.00	-\$1,000.00
8.8	Transportation Options		-\$7,000.00	-7000.00			-\$7,000.00	-\$7,000.00
8.9	Sustainability Subcommittee		-\$2,000.00	-2000.00			-\$2,000.00	-\$2,000.00
8.10	CostCo Membership Cards		-\$1,650.00	-1650.00	Actual Expenditure	\$1,000.00	-\$1,000.00	\$0.00
8.11	REFS program	\$5,000.00	-\$5,000.00	0.00	From FY15-F4	\$5,000.00	-\$5,000.00	\$0.00
8.12	Publicity and Advertising		-\$500.00	-500.00			-\$500.00	-\$500.00
	Subtotal	\$5,000	-\$28,250	-\$23,250		\$1,000	-\$28,100.00	-\$22,100.00

New
Increase
Decrease

Orientation Committee

		FY 15*			Notes/Comments	FY15		
		Income	Expenditure	Net		Income	Expenditure	Net
9.1	Orientation Committee Meetings		-\$2,000.00	-\$2,000.00	Increased number of meetings and attendance		-\$1,500	-\$1,500
9.2	Information Booth		-\$389.00	-\$389.00	Actual Expenditure		-\$900	-\$900
9.3	Families		-\$933.00	-\$933.00	Actual Expenditure		-\$1,000	-\$1,000
9.4	Welcome Reception Under the Dome		-\$3,300.00	-\$3,300.00	Actual Expenditure		-\$3,300	-\$3,300
9.5	Presidential Welcome Lunch		-\$8,534.00	-\$8,534.00	Actual Expenditure - Higher AV charges		-\$8,000	-\$8,000
9.6	GSC Techlink Welcome Banquet	\$8,000.00	-\$10,523.00	-\$2,523.00	Actual Expenditure - Income from Techlink	\$8,000	-\$12,350	-\$4,350
9.7	Boston Harbor Cruise		-\$6,650.00	-\$6,650.00	Actual Expenditure - More security expenses due to higher number of tickets sold		-\$6,400	-\$6,400
9.8	Cambridge Pub Crawl		-\$202.00	-\$202.00	Actual Expenditure		-\$250	-\$250
9.9	Graduate Student Volunteer Day		-\$607.00	-\$607.00	Actual Expenditure		-\$700	-\$700
9.10	Outdoor Trip		-\$2,450.00	-\$2,450.00	Actual Expenditure		-\$2,700	-\$2,700
9.11	Pride Welcome		-\$700.00	-\$700.00	Actual Expenditure		-\$700	-\$700
9.12	Grad School 101/102	\$8,000.00	-\$10,735.00	-\$2,735.00	Actual Expenditure - Income from ODGE	\$8,000.00	-\$11,000	-\$3,000
9.13	Publicity		-\$560.00	-\$560.00	Actual Expenditure		-\$500	-\$500
9.14	T-Shirts		-\$2,547.00	-\$2,547.00	Actual Expenditure		-\$3,500	-\$3,500
9.15	Volunteer Appreciation Event		-\$541.00	-\$541.00	Actual Expenditure		-\$1,000	-\$1,000
9.16	Apple Picking Trip		-\$1,746.00	-\$1,746.00	Actual Expenditure		-\$1,300	-\$1,300
9.17	International Mentorship Mixer		-\$1,600.00	-\$1,600.00	Actual Expenditure		-\$1,700	-\$1,700
9.18	Prudential Sky Walk		-\$1,400.00	-\$1,400.00	Actual Expenditure		-\$1,400	-\$1,400
9.19	Welcome Event for Women (GWAMIT)	\$2,500.00	-\$3,500.00	-\$1,000.00	Actual Expenditure	\$2,500.00	-\$3,500	-\$1,000
9.20	Diversity and Minorities Welcome Event		-\$444.00	-\$444.00	Actual Expenditure		-\$500	-\$500
9.21	Boston City Tour		-\$618.00	-\$618.00	Actual Expenditure		-\$1,000	-\$1,000
9.22	Family Carnival		-\$1,529.00	-\$1,529.00	Actual Expenditure		-\$1,600	-\$1,600
9.23	Facilities and Moving (No AV)		-\$1,526.00	-\$1,526.00	Actual Expenditure		-\$3,500	-\$3,500
9.24	Ticket Sales	-\$14,104.40	\$0.00	\$14,104.40	Actual Income	\$11,800.00	\$0	\$11,800
9.25	Dorm Event Fund		-\$12,000.00	-\$12,000.00	Actual Expenditure		-\$12,500	-\$12,500
9.26	Cross Campus Collaborations	\$8,400.00	-\$14,900.00	-\$6,500.00	Actual Expenditure - Income from ODGE, Sloan School of Management and Sloan Senate		-\$1,000	-\$1,000
9.27	Photo Contest		-\$250.00	-\$250.00	Actual Expenditure		-\$500.00	-\$500.00
9.28	Brochure printing	\$3,750.00	-\$5,250.00	-\$1,500.00	Moved from P&P (4.4) - Income from MIT FCU		-\$6,000.00	-\$6,000.00
	Subtotal	\$16,545.60	-\$95,434.00	-\$50,679.60		\$30,300.00	-\$88,300.00	-\$58,000.00

New
Increase
Decrease