

67th

SEMI-ANNUAL GENERAL MEETING ASSEMBLÉE GÉNÉRALE SEMESTRIELLE

June 4 to 7, 2015 • 4 au 7 juin 2015

REPORT

Budget Committee

June 2015 National General Meeting

Caucus Representatives

Caucus of College and Institute Associations

Bobby Chavarie, Jenelle Davies &

Chelsea Grisch

Gayle McFadden

Sherry McCarthy

Asan Mohideen

Caitanya Pandith

Caucus of Large Institute Associations

National Aboriginal Caucus

National Graduate Caucus

Caucus of Small University Associations

Constituency Group Representatives

Student Artists' Constituency Group

Gloria Han & Alex Noel

Students with Disabilities Constituency Group

Lindsay Holloway, Sarah Lindsay &

Dina Skvirsky

Melanie Bourque & Thomas Hadwen

Ankush Barad & Li Kang

Maina Rambali, Jessica Sandy &

Michel Turcotte

Justine De Jaegher

Karan Bains, Trina James & Kavita Siewrattan

Taylor Davidson & Jessica Thyriar

Francophone Students' Constituency Group

International Students' Constituency Group

Part-time and Mature Students' Constituency Group

Queer Students' Constituency Group

Racialised Students' Constituency Group

Women's Constituency Group

vacant

James Bowen, Kamaljot Singh &

Michael Olson

Jesse Blackman & Niall Harney

vacant

Sarah Shannon

Alex Bryant & Julie Hall

Shawn Philip Hunsdale, Nicholas Parisian &

Obaid Ullah

Kevin Slezak

vacant

Matthew Mutschler

Québec Component

Prince Edward Island Component

Saskatchewan Component

Committee Coordinators

National Treasurer

Newfoundland & Labrador Representative

Anna Dubinski

Committee Staff

Travis Perry

Financial Coordinator (Ontario)

Toby Whitfield

1. MOTIONS DEVELOPED BY THE COMMITTEE

BUDGET-1

MOTION

Local 94/69

Be it resolved that the combined financial statements of the Canadian Federation of Students and the Canadian Federation of Students-Services be received.

CARRIED

BUDGET-2

MOTION

Local 61/8

Be it resolved that a request for proposals process be undertaken to select an auditing firm for the 2016 fiscal year.

CARRIED

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67th Semi-Annual National General Meeting of the Canadian Federation of Students(-Services)
Thursday, June 4 to Sunday, June 7, 2015

BUDGET-3

MOTION

Local 69/19

Be it resolved that the 2015-16 budget be adopted.

CARRIED

Combined Budget

Canadian Federation of Students and Canadian Federation of Students-Services

July 1, 2014 to June 30, 2015

FISCAL 2016 COMBINED BUDGET (First Draft)	FISCAL 2015 YEAR-TO-DATE	FISCAL 2015 COMBINED BUDGET (Final)
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REVENUE

Membership Dues (CFS 3: CFSS 1)

Membership dues	\$3,500,000.00	\$2,544,013.54	\$3,250,000.00
Membership dues recovery	\$200,000.00	\$722,503.03	\$200,000.00
Total Net Membership Dues	\$3,700,000.00	\$3,266,516.57	\$3,450,000.00

Interest, Investments and Other (CFS/CFSS)

Interest on deposits	\$65,000.00	\$59,583.33	\$65,000.00
Royalties	\$27,500.00	\$9,836.59	\$27,500.00
Other	\$2,500.00	\$6,190.82	\$2,500.00
Total Interest and Investments	\$95,000.00	\$75,610.74	\$95,000.00

TOTAL GROSS REVENUE

TOTAL GROSS REVENUE	\$3,795,000.00	\$3,342,127.31	\$3,545,000.00
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EXPENSE

Administration and Office (CFS/CFSS)

Automated payroll service	(\$3,000.00)	(\$2,589.08)	(\$3,000.00)
Bank and interest charges	(\$500.00)	(\$1,980.30)	(\$500.00)
Hiring	(\$3,000.00)	\$0.00	(\$3,000.00)
Insurance	(\$4,500.00)	(\$2,103.30)	(\$4,500.00)
Maintenance	\$0.00	\$0.00	(\$1,000.00)
Office equipment, materials and supplies	(\$1,750.00)	(\$3,627.77)	(\$1,750.00)
Postage and courier	(\$2,800.00)	(\$1,899.24)	(\$2,800.00)
Translation	\$0.00	\$0.00	(\$10,000.00)
Wages	(\$175,000.00)	(\$162,930.09)	(\$175,000.00)
Employer Cost and Benefits	(\$23,000.00)	(\$40,076.01)	(\$23,000.00)
Other	(\$1,500.00)	\$0.00	(\$1,500.00)
Sub-total	(\$215,050.00)	(\$215,205.79)	(\$226,050.00)

Allocations (CFS/CFSS)

Allocation - Constituency Groups	(\$35,000.00)	(\$39,456.01)	(\$35,000.00)
Allocation - National Aboriginal Caucus	(\$52,500.00)	(\$9,153.34)	(\$52,500.00)
Allocation - National Graduate Caucus	(\$105,000.00)	(\$95,003.97)	(\$105,000.00)
Allocation - provinces	(\$650,000.00)	(\$527,209.79)	(\$625,000.00)
Total Allocations	(\$842,500.00)	(\$670,823.11)	(\$817,500.00)

Audit (CFS/CFSS)

Audit - CFS	(\$30,000.00)	(\$25,114.82)	(\$30,000.00)
Audit - CFS Services	(\$45,000.00)	\$0.00	(\$45,000.00)
Total Audit	(\$75,000.00)	(\$25,114.82)	(\$75,000.00)

Bulk Buying Services (CFSS)

Handbook Printing

Design and Layout	(\$20,000.00)	(\$16,065.00)	(\$20,000.00)
Printing	(\$525,000.00)	(\$547,951.44)	(\$700,000.00)
Printing - extra charge due late submissions by locals	(\$10,000.00)	(\$12,800.00)	(\$10,000.00)
Shipping	(\$30,000.00)	(\$31,585.02)	(\$40,000.00)
Other	(\$2,500.00)	(\$107.50)	(\$2,500.00)
Wages	(\$16,500.00)	(\$4,140.00)	(\$16,500.00)
Employer Cost and Benefits	(\$1,500.00)	(\$269.79)	(\$1,500.00)
Advertising	\$0.00	\$7,645.00	\$7,500.00
Recovery	\$532,500.00	\$557,454.66	\$710,000.00
Sub-total: Handbook	(\$73,000.00)	(\$47,819.09)	(\$73,000.00)

	FISCAL 2016 COMBINED BUDGET (First Draft)	FISCAL 2015 YEAR-TO-DATE	FISCAL 2015 COMBINED BUDGET (Final)
Health and Dental Insurance			
Administration and office - depreciation	(\$1,000.00)	\$0.00	(\$1,000.00)
Administration and office - supplies and equipment	(\$1,250.00)	\$0.00	(\$1,250.00)
Administration and office - Payroll fees	(\$900.00)	(\$742.46)	(\$900.00)
Administration and office - Professional fees	(\$15,000.00)	\$0.00	(\$15,000.00)
Administration and office - Rent	(\$15,000.00)	(\$7,119.00)	(\$15,000.00)
Administration and office - telephone/fax/internet	(\$4,000.00)	\$0.00	(\$4,000.00)
Consortium membership meetings	(\$12,000.00)	(\$2,500.00)	(\$12,000.00)
Consortium Services and Development - Materials	(\$15,000.00)	\$2,799.01	(\$15,000.00)
Consortium Services and Development - Travel	(\$7,500.00)	(\$1,495.14)	(\$7,500.00)
Service Delivery - Joint ISIC/Pay Direct Cards	(\$120,000.00)	(\$35,409.12)	(\$120,000.00)
Service Delivery - Preferred Provider Network	(\$15,000.00)	\$0.00	(\$15,000.00)
Service Delivery - Refund processing	(\$1,500.00)	\$0.00	(\$1,500.00)
Service Delivery - Website	(\$10,000.00)	\$0.00	(\$10,000.00)
Other	(\$250.00)	(\$384.50)	(\$250.00)
National Executive meetings	(\$5,000.00)	(\$258.00)	(\$5,000.00)
National general meetings	(\$5,000.00)	\$0.00	(\$5,000.00)
Wages	(\$135,000.00)	(\$55,073.17)	(\$135,000.00)
Employer costs and benefits	(\$18,000.00)	(\$6,568.29)	(\$18,000.00)
Contingency	(\$25,000.00)	\$0.00	(\$25,000.00)
Consortium Membership Fees	\$500,000.00	\$0.00	\$450,000.00
Sub-total: Health and Dental Insurance Service	\$93,600.00	(\$107,547.37)	\$43,600.00
Mobile Application Service			
Contracted Services	(\$175,000.00)	(\$112,500.00)	\$0.00
Sub-total: Mobile Application Service	(\$175,000.00)	(\$112,500.00)	\$0.00
Orientation Materials			
Depreciation - software	(\$1,500.00)	\$0.00	(\$1,500.00)
Materials	(\$525,000.00)	(\$488,386.38)	(\$525,000.00)
Storage and Shipping	(\$45,000.00)	(\$30,326.53)	(\$60,000.00)
Other	(\$1,500.00)	(\$11.25)	(\$1,500.00)
Wages	(\$25,000.00)	(\$4,047.40)	(\$25,000.00)
Employer Cost and Benefits	(\$3,000.00)	(\$275.43)	(\$3,000.00)
Recovery	\$550,000.00	\$468,578.40	\$550,000.00
Sub-total: Orientation Materials	(\$51,000.00)	(\$54,468.59)	(\$66,000.00)
Website Service			
Contracted Services	(\$100,000.00)	(\$182,119.19)	(\$100,000.00)
Recovery	\$40,000.00	\$97.50	\$40,000.00
Sub-total: Website	(\$60,000.00)	(\$182,021.69)	(\$60,000.00)
Total Bulk Buying Services	(\$265,400.00)	(\$504,356.74)	(\$155,400.00)
Building (CFS)			
Cleaning and Maintenance			
Cleaning - equipment and supplies	(\$1,200.00)	\$0.00	(\$1,200.00)
Cleaning - contracted services	(\$14,500.00)	(\$13,358.00)	(\$14,500.00)
Garbage and recycling service	(\$6,250.00)	(\$4,283.38)	(\$6,250.00)
Elevator maintenance and service	(\$5,000.00)	(\$3,572.28)	(\$5,000.00)
Snow removal and related costs	(\$4,500.00)	(\$5,408.00)	(\$4,500.00)
Other maintenance and repairs	(\$6,000.00)	(\$15,497.88)	(\$6,000.00)
Sub-Total	(\$37,450.00)	(\$42,119.54)	(\$37,450.00)
Utilities			
Electricity	(\$15,000.00)	(\$11,039.90)	(\$15,000.00)
Gas	(\$4,000.00)	(\$3,575.14)	(\$4,000.00)
Water/Sewage	(\$1,300.00)	(\$457.86)	(\$1,300.00)
Sub-Total	(\$20,300.00)	(\$15,072.90)	(\$20,300.00)
Operations			
Property and casualty insurance	(\$13,500.00)	(\$15,141.04)	(\$13,500.00)
Property Tax	(\$60,000.00)	(\$26,190.58)	(\$60,000.00)
Security	(\$1,250.00)	(\$9,640.86)	(\$1,250.00)
Other	(\$3,000.00)	(\$2,034.00)	(\$3,000.00)
Sub-total	(\$77,750.00)	(\$53,006.48)	(\$77,750.00)

	FISCAL 2016 COMBINED BUDGET (First Draft)	FISCAL 2015 YEAR-TO-DATE	FISCAL 2015 COMBINED BUDGET (Final)
Rent, Suite 1A	\$37,200.00	\$34,100.00	\$37,200.00
Rent, Suite 3A	\$26,525.00	\$24,314.58	\$26,525.00
Sub-total	\$63,725.00	\$58,414.58	\$63,725.00
Total Net Building Expenses	(\$71,775.00)	(\$51,784.34)	(\$71,775.00)
Campaigns and Government Relations (CFS)			
Campaigns Strategy	(\$350,000.00)	(\$429,789.80)	(\$350,000.00)
Campaign Donations	(\$2,500.00)	\$0.00	(\$2,500.00)
C Coalitions and Memberships	(\$8,000.00)	(\$3,142.78)	(\$8,000.00)
International Affairs	(\$7,500.00)	(\$16.06)	(\$7,500.00)
Student Rights Defense Fund	(\$25,000.00)	\$0.00	(\$25,000.00)
Media Strategy	(\$28,000.00)	(\$28,535.63)	(\$28,000.00)
Wages	(\$120,000.00)	(\$101,360.99)	(\$120,000.00)
Employer Costs and Benefits	(\$20,000.00)	(\$13,556.21)	(\$20,000.00)
Sub-total	(\$561,000.00)	(\$576,401.47)	(\$561,000.00)
Campaigns and Government Relations Research (CFS)			
Accommodation, Per Diem and Travel	(\$1,000.00)	\$0.00	(\$1,000.00)
Polling	(\$20,000.00)	(\$18,715.50)	(\$20,000.00)
Publications	(\$500.00)	\$0.00	(\$500.00)
Subscriptions	(\$250.00)	\$0.00	(\$250.00)
Miscellaneous	(\$500.00)	(\$1,388.96)	(\$500.00)
Wages	(\$115,000.00)	(\$100,766.94)	(\$115,000.00)
Employer Costs and Benefits	(\$16,000.00)	(\$21,109.86)	(\$16,000.00)
Sub-total	(\$153,250.00)	(\$141,981.26)	(\$153,250.00)
Communications (CFS/CFSS)			
ISP, E-mail, and Listserves	(\$6,000.00)	\$0.00	(\$6,000.00)
Photocopying	(\$7,500.00)	(\$9,955.07)	(\$7,500.00)
Telephone, Facsimile, etc.	(\$22,000.00)	(\$38,349.82)	(\$22,000.00)
Other	(\$1,000.00)	\$0.00	(\$1,000.00)
Website	(\$7,500.00)	\$0.00	(\$7,500.00)
Sub-total	(\$44,000.00)	(\$48,304.89)	(\$44,000.00)
Depreciation (CFS)			
Depreciation			
Depreciation - building	(\$190,000.00)	(\$174,166.67)	(\$190,000.00)
Depreciation - building furniture	(\$1,000.00)	(\$916.67)	(\$1,000.00)
Depreciation - computers	(\$4,000.00)	(\$3,666.67)	(\$4,000.00)
Depreciation - phone system	\$0.00	\$0.00	\$0.00
Depreciation - photocopiers	(\$25,000.00)	(\$22,916.67)	(\$25,000.00)
Depreciation - software	(\$12,000.00)	(\$11,000.00)	(\$12,000.00)
Depreciation - other equipment	(\$500.00)	(\$458.33)	(\$500.00)
Sub-Total	(\$232,500.00)	(\$213,125.00)	(\$232,500.00)
Discount Program (CFSS)			
ISIC - sales	\$120,000.00	\$38,966.80	\$120,000.00
ISIC - cost of sales	(\$45,000.00)	(\$2,149.48)	(\$45,000.00)
ISIC - sales commission	(\$60,000.00)	\$0.00	(\$60,000.00)
ISIC - CUTS administrative charge-back	(\$85,000.00)	(\$34,302.67)	(\$85,000.00)
ISIC - CUTS advertising charge-back	(\$25,000.00)	(\$5,085.00)	(\$25,000.00)
Net ISIC Sales	(\$95,000.00)	(\$2,570.35)	(\$95,000.00)
ISIC - software depreciation	(\$5,500.00)	(\$3,150.00)	(\$5,500.00)
ISIC - materials and printing	(\$5,000.00)	(\$24,677.26)	(\$5,000.00)
ISIC - printer depreciation	(\$22,000.00)	\$0.00	(\$22,000.00)
ISIC - postage and courier	(\$7,000.00)	(\$565.84)	(\$7,000.00)
ISIC/Studentsaver - discount solicitation	(\$10,000.00)	(\$20,340.00)	(\$10,000.00)
ISIC/Studentsaver - guidebook and card printing	(\$30,000.00)	(\$41,339.87)	(\$30,000.00)
ISIC/Studentsaver - guidebook and card shipping	(\$2,000.00)	\$0.00	(\$2,000.00)
ISIC/Studentsaver - website	\$0.00	\$0.00	\$0.00
Other	(\$1,000.00)	\$0.00	(\$1,000.00)

	FISCAL 2016 COMBINED BUDGET (First Draft)	FISCAL 2015 YEAR-TO-DATE	FISCAL 2015 COMBINED BUDGET (Final)
Software development and upgrading	\$0.00	\$0.00	\$0.00
Travel	(\$6,000.00)	(\$4,688.31)	(\$6,000.00)
Wages and contracts	(\$95,000.00)	(\$87,665.05)	(\$95,000.00)
Employer Costs and Benefits	(\$10,000.00)	(\$5,905.01)	(\$10,000.00)
Sub-total	(\$193,500.00)	(\$188,331.34)	(\$193,500.00)
Total Net Expenses	(\$288,500.00)	(\$190,901.69)	(\$288,500.00)
Legal (CFS/CFSS)			
Corp. Filing	(\$5,000.00)		(\$5,000.00)
Trademark Reg.	(\$5,000.00)		(\$5,000.00)
General Contracts	(\$50,000.00)		(\$50,000.00)
Litigation	(\$10,000.00)		(\$10,000.00)
Other	(\$5,000.00)		(\$5,000.00)
Contingency	(\$45,000.00)		(\$45,000.00)
Total	(\$120,000.00)	(\$125,035.24)	(\$120,000.00)
Membership Development and Outreach (CFS 3: CFSS 1)			
Accommodation	(\$2,500.00)	(\$2,879.04)	(\$2,500.00)
Per Diem	(\$3,500.00)	(\$1,317.88)	(\$3,500.00)
Materials	(\$2,000.00)	(\$216.70)	(\$2,000.00)
Membership Drives and Referenda	(\$80,000.00)	(\$402,522.69)	(\$80,000.00)
Membership Card/ISIC	(\$70,000.00)	\$0.00	(\$70,000.00)
Travel	(\$10,000.00)	(\$7,752.75)	(\$10,000.00)
Other	(\$2,000.00)	(\$12,316.69)	(\$2,000.00)
Total	(\$170,000.00)	(\$427,005.75)	(\$170,000.00)
National Congress (November) (CFS 3: CFSS 1)			
Accommodation and meals - additional delegates	(\$125,000.00)	(\$119,779.76)	(\$125,000.00)
Accommodation and meals - executive members	(\$5,000.00)	(\$1,352.17)	(\$5,000.00)
Accommodation and meals - regular staff	(\$5,000.00)	\$0.00	(\$10,000.00)
Childcare - delegates	(\$3,500.00)	(\$2,305.00)	(\$3,500.00)
Childcare - executive members	(\$500.00)	\$0.00	(\$500.00)
Childcare - staff	(\$500.00)	\$0.00	(\$500.00)
Disabled access	(\$3,000.00)	\$0.00	(\$3,000.00)
Guest speakers - fees, travel, accommodation, etc.	(\$6,000.00)	(\$4,894.00)	(\$6,000.00)
Materials and printing	(\$14,500.00)	(\$8,582.69)	(\$14,500.00)
Miscellaneous	(\$500.00)	\$0.00	(\$500.00)
Rental costs - rooms and related equipment	(\$5,000.00)	(\$3,009.85)	(\$5,000.00)
Rental costs - vehicles	(\$750.00)	(\$257.43)	(\$750.00)
Temporary meeting staff - accommodation and meals	(\$1,000.00)	\$0.00	(\$1,000.00)
Temporary meeting staff - travel	(\$500.00)	\$0.00	(\$500.00)
Temporary meeting staff - salaries	(\$2,500.00)	(\$1,600.00)	(\$2,500.00)
Translation & interpretation - simultaneous interpretation	(\$25,000.00)	(\$32,463.64)	(\$25,000.00)
Translation & interpretation - contract translation	(\$12,000.00)	(\$11,911.87)	(\$12,000.00)
Translation & interpretation - other	(\$300.00)	\$0.00	(\$300.00)
Travel	(\$85,000.00)	(\$67,008.29)	(\$85,000.00)
Travel - executive members	(\$3,500.00)	(\$413.92)	(\$3,500.00)
Travel - regular staff	(\$3,000.00)	\$0.00	(\$3,000.00)
Small budget subsidies - registration fees	(\$8,500.00)	(\$9,000.00)	(\$8,500.00)
Small budget subsidies - travel pool fees	(\$7,500.00)	(\$7,300.00)	(\$7,500.00)
Sub-total	(\$318,050.00)	(\$269,878.62)	(\$323,050.00)
Registration fees	\$105,600.00	\$65,760.00	\$105,600.00
Registration fees - first delegates	(\$26,000.00)	(\$22,018.18)	(\$26,000.00)
Travel pool fees	\$89,100.00	\$56,675.00	\$89,100.00
Travel pool fees - first delegates	(\$22,500.00)	(\$18,775.92)	(\$22,500.00)
Sub-total	\$146,200.00	\$81,640.90	\$146,200.00
Total Net Cost	(\$171,850.00)	(\$188,237.72)	(\$176,850.00)
National Congress (Spring) (CFS 3: CFSS 1)			
Accommodation and meals - additional delegates	(\$125,000.00)	(\$89,000.00)	(\$125,000.00)
Accommodation and meals - executive members	(\$4,000.00)	\$0.00	(\$4,000.00)
Accommodation and meals - regular staff	(\$3,500.00)	\$0.00	(\$3,500.00)
Childcare - delegates	(\$2,000.00)	(\$800.00)	(\$2,000.00)

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Childcare - executive members	(\$500.00)	\$0.00	(\$500.00)
Childcare - staff	(\$500.00)	\$0.00	(\$500.00)
Disabled access	(\$3,000.00)	\$0.00	(\$3,000.00)
Guest speakers - fees, travel, accommodation, etc.	(\$4,500.00)	(\$7,500.00)	(\$4,500.00)
Materials and printing	(\$16,000.00)	\$0.00	(\$16,000.00)
Miscellaneous	(\$500.00)	\$0.00	(\$500.00)
Rental costs - rooms and related equipment	(\$7,500.00)	\$0.00	(\$7,500.00)
Rental costs - vehicles	(\$750.00)	\$0.00	(\$750.00)
Temporary meeting staff - accommodation and meals	(\$750.00)	\$0.00	(\$750.00)
Temporary meeting staff - travel	(\$500.00)	\$0.00	(\$500.00)
Temporary meeting staff - salaries	(\$2,500.00)	\$0.00	(\$2,500.00)
Translation & interpretation - simultaneous interpretation	(\$25,000.00)	\$0.00	(\$25,000.00)
Translation & interpretation - contract translation	(\$12,000.00)	\$0.00	(\$12,000.00)
Translation & interpretation - other	(\$300.00)	\$0.00	(\$300.00)
Travel - additional delegates	(\$100,000.00)	\$0.00	(\$100,000.00)
Travel - executive members	(\$3,000.00)	\$0.00	(\$3,000.00)
Travel - regular staff	(\$2,500.00)	\$0.00	(\$2,500.00)
Small budget subsidies - registration fees	(\$8,500.00)	\$0.00	(\$8,500.00)
Small budget subsidies - travel pool fees	(\$7,000.00)	\$0.00	(\$7,000.00)
Sub-total	(\$329,800.00)	(\$97,300.00)	(\$329,800.00)
Registration fees	\$115,000.00	\$0.00	\$115,000.00
Accommodation and meals - first delegates	(\$27,500.00)	\$0.00	(\$27,500.00)
Travel pool fees	\$100,000.00	\$0.00	\$100,000.00
Travel - first delegates	(\$21,500.00)	\$0.00	(\$21,500.00)
Sub-total	\$166,000.00	\$0.00	\$166,000.00
Total Net Cost	(\$163,800.00)	(\$97,300.00)	(\$163,800.00)

National Executive Meetings (CFS/CFSS)

Accommodation - Executive	(\$10,000.00)	(\$8,470.07)	(\$10,000.00)
Accommodation - Staff	(\$5,500.00)	(\$196.44)	(\$5,500.00)
Childcare - Executive	(\$1,500.00)	\$0.00	(\$1,500.00)
Childcare - Staff	(\$1,000.00)	\$0.00	(\$1,000.00)
Per Diems - Executive Members	(\$4,500.00)	(\$305.00)	(\$4,500.00)
Per Diems - Staff	(\$3,500.00)	\$0.00	(\$3,500.00)
Travel - Executive	(\$17,500.00)	(\$11,943.04)	(\$17,500.00)
Travel - Staff	(\$6,500.00)	(\$5,274.95)	(\$6,500.00)
Equipment, Materials, and Teleconference	(\$500.00)	(\$42.08)	(\$500.00)
Sub-total	(\$50,500.00)	(\$26,231.58)	(\$50,500.00)

National Executive Salaries (CFS/CFSS)

Gross Salary - Chairperson	(\$45,280.00)	(\$39,111.85)	(\$44,406.00)
Gross Salary - Deputy Chairperson	(\$45,280.00)	(\$39,111.85)	(\$44,406.00)
Gross Salary - Treasurer	(\$45,280.00)	(\$35,269.10)	(\$44,406.00)
Overlap/Transition	(\$11,000.00)	(\$7,557.66)	(\$11,000.00)
Mandatory Employer Costs	(\$8,650.00)	(\$7,623.44)	(\$8,650.00)
Moving Expenses	(\$3,000.00)	\$0.00	(\$3,000.00)
Employer Health Benefits	(\$6,000.00)	(\$2,153.52)	(\$6,000.00)
Sub-total	(\$164,490.00)	(\$130,827.42)	(\$161,868.00)

Other Expense and Contingency

Bad debts	(\$15,000.00)	\$0.00	(\$15,000.00)
Miscellaneous	(\$5,000.00)	(\$449.23)	(\$5,000.00)
Student Work Abroad Program (SWAP) net	(\$50,000.00)	\$0.00	(\$50,000.00)
Contingency	(\$10,000.00)	\$0.00	\$0.00
Sub-total	(\$80,000.00)	(\$449.23)	(\$70,000.00)

TOTAL EXPENSE **(\$3,789,615.00)** **(\$3,520,586.05)** **(\$3,537,993.00)**

TOTAL INCOME	\$3,795,000.00	\$3,342,127.31	\$3,545,000.00
TOTAL EXPENSE	(\$3,789,615.00)	(\$3,520,586.05)	(\$3,537,993.00)
SURPLUS/(DEFICIT)	\$5,385.00	(\$178,458.73)	\$7,007.00