

SGA Spending Report S15 – 4/21/15

Presented at Campus Council on April 21, 2015 by Treasurer Ham Serunjogi '16 and Assistant Treasurer Ruouchong Liu '16

ACE Spending to date:

<u>Semester</u>	<u>Total ACE Budget</u>	<u>Allocated up to 4/21</u>	<u>Spent up to 4/21</u>	<u>% of allocation spent</u>	<u>Unspent</u>
S15	\$ 47,000.00	\$ 44,641.88	\$ 14,137.88	32%	\$30,604.00

Discussion: ACE has allocated about 95% of its S15 budget. ACE Security was allocated **\$9,167** (\$2,600 for wages) for S15. ACE Security has spent **\$7,419.71** to date.

SPC Spending to date:

<u>Semester</u>	<u>Total SPC Budget</u>	<u>Allocated up to 4/21</u>	<u>Spent up to 4/21</u>	<u>% of allocation spent</u>	<u>Unspent</u>
S15	\$ 25,000.00	\$ 27,280.81	\$ 16,903.88	67.7%	\$8,076.93

Discussion: SPC has allocated about 109% of its S15 budget. The over-allocation is deliberate and of no concern because approximately 20% of allocated money is never spent. In the **extremely** unlikely event that all allocated money is spent, there is a cushion built into the budget to support the \$2,280 over allocation. However, I have decided to suspend committee meetings for the rest of the semester. Competitive Sports were allocated **\$26,810.00** for the S15 semester. SGA has paid out **\$18,765.34** for competitive sports to date.

Concerts Spending to date:

<u>Semester</u>	<u>Total ACE Budget</u>	<u>Spent up to 4/21</u>	<u>% of allocation spent</u>	<u>Unspent</u>
S15	\$ 51,000.00*	\$ 30,592.05	60%	\$20,407.95

Discussion: Concerts has spent about 60% of its S15 budget.

***The Budget for Concerts includes \$3,000.00 for Concerts Committee wages for S15.**

General Comments: This semester I allocated record amounts to all SGA Committees. The increase in allocations was made possible by the increase in the Activities fee from \$302 to \$403. In total; ACE, SPC and Concerts received **\$132,167.00** which is equal to **63.5%** of the SGA S15 total budget. In Comparison, these 3 committees were allocated **\$110,000.00** altogether in the S14 semester, which represents a Year over Year increase of **\$22,167.00** between these 3 committees.

Yearly Overview to date: This year SGA had a record **\$418,443.00** budget. The increase in SGA revenue is attributed to the increase in the Activities fee from **\$302** to **\$403**. To date, SGA has spent **\$263,224.00** leaving a balance of **\$155,219.00** for the remainder of the semester. Note that the amount spent in this context represents the amount of money that has been paid out by SGA. As students rush to submit last-minute receipts, and as wages and other expenses continue to be paid out, I expect the current balance to decrease by up to **\$90,000.00** leaving a projected unspent amount of approximately **\$65,219.00** which will be flushed to the SGA reserve account. This semester has seen student programming increase greatly and I am very proud of that. More new groups and individuals have also taken advantage of SGA funding this year than in previous years which has led to more diverse programing. We have also successfully rolled out a new online budgeting system for all SGA Committees. 2014/2015 has been a successful year for SGA Money. I am very proud of the great work the Assistant Treasurer Ruouchong Liu and the Committee chairs have done!