



Budget 2020 - Current Status

- ▶ Budget proposals have been collected from the main budget holders
- ▶ The proposals contained budget for each activity
- ▶ The conclusions from today's discussion and additional consultations with the main budget holders will inform Finance Subcommittee to prepare draft budget proposal for approval at the next OpCom meeting in November
- ▶ OpCom will further refine the budget and submit its final version for approval at the next Region 8 meeting in March 2020

Region 8 Bank Accounts

End of Year Projection

Liquid assets (cash) 09 Oct 2019	\$642,479
Committed Budget	\$352,150
Expected Liquid Assets 31 Dec 2019	\$290,329
Last year Liquid Assets 31 Dec 2018	\$304,137
End of Year Comparison	-\$13,808

Note: \$29,354 net of the expenses from 2018, were paid this year.

2020 IEEE Region 8 Budget - 1

Code	Income:	Income	
		Actual 2019	Expected 2020
10	<input type="checkbox"/> Balance Carried Forward from Previous Year		
11	<input type="checkbox"/> Regional Assessment: Membership Dues	\$511,795	\$511,795
12	<input type="checkbox"/> Rebate: MGA Allocation for R8 Management	\$175,100	\$177,000
13	<input type="checkbox"/> Interest Received: Bank Accounts	\$3,342	\$3,500
14	<input type="checkbox"/> From Conference Technical Co-Sponsorship		
21	<input type="checkbox"/> Voluntary Contributions: Member Donations	\$2,857	\$10,000
xxx	<input type="checkbox"/> Other Income	\$16,595	
TOTAL		\$709,689	\$702,295

2020 IEEE Region 8 Budget - 2

Code	Expenses:	Budget 2019	Budget 2020	Increase
100	Committee General	\$470,500	\$560,500	\$90,000
101	□ R 8 Committee Meeting Spring: Hotel & Social	\$110,000	\$100,000	-\$10,000
102	□ R 8 Committee Meeting Spring: Travel	\$90,000	\$90,000	\$0
103	□ R 8 Committee Meeting Autumn: Hotel & Social	\$104,000	\$174,000	\$70,000
104	□ R 8 Committee Meeting Autumn: Travel	\$65,000	\$80,000	\$15,000
105	□ R 8 OpCom Meetings	\$24,000	\$24,000	\$0
106	□ Region 8 News: Mailing and Production	\$35,000	\$35,000	\$0
107	□ Region 8 Development Fund			\$0
108	□ Student and Young Professional Congress	\$25,000	\$25,000	\$0
109	□ VCF Awards	\$10,000	\$10,000	\$0
110	□ Banking Charges	\$7,500	\$7,500	\$0
...
114	□ Reserve Fund	0	\$15,000	\$15,000

2020 IEEE Region 8 Budget - 3

Code	Expenses:	Budget 2019	Budget 2020	Increase
200	Region 8 Director:	\$35,000	\$35,000	\$0
201	□ Representing Region 8	\$10,000	\$10,000	\$0
202	□ Region 8 Vitality Project	\$3,000	\$3,000	\$0
203	□ Ad-hoc committees, appointments and incentives	\$15,000	\$15,000	\$0
204	□ Discretionary fund for activities	\$7,000	\$7,000	\$0
290	□ Other			\$0
300	Region 8 Director-Elect:	\$10,000	\$10,000	\$0
301	□ Representing R8 within Region	\$5,000	\$5,000	\$0
302	□ Representing R8 in IEEE Meetings	\$5,000	\$5,000	\$0
303	□ Strategic Planning Process			\$0
390	□ Other			\$0
400	Region 8 Past-Director:	\$10,000	\$10,000	\$0
401	□ Nominations and Appointments Committee	\$3,000	\$3,000	\$0
402	□ Award and Recognition Committee	\$3,000	\$3,000	\$0
403	□ Section Development	\$4,000	\$4,000	\$0

2020 IEEE Region 8 Budget - 4

Code	Expenses:	Budget 2019	Budget 2020	Increase
500	<i>Vice Chair for Technical Activities:</i>	<i>\$66,000</i>	<i>\$82,500</i>	<i>\$16,500</i>
501	□ Technical Activity Sub-Committees Coordination	\$8,000	\$8,000	\$0
502	□ R8 Conference Committee	\$15,000	\$5,000	\$0
503	□ Chapters Coordination	\$10,000	\$12,000	\$2,000
504	□ Professional and Educational Activities	\$13,500	\$13,500	\$0
505	□ Standards Coordinator	\$3,000	\$5,000	\$2,000
506	□ Action for Industry	\$13,000	\$13,000	\$0
507	□ Projects and Initiatives	\$3,500	\$0	-\$3,500
508	□ FCS Conferences Seed Funds	\$10,000	\$26,000	\$16,000
590	□ Other			

2020 IEEE Region 8 Budget - 5

Code	Expenses:	Budget 2019	Budget 2020	Increase
600	<i>Vice Chair for Member Activities:</i>	<i>\$66,000</i>	<i>\$62,000</i>	<i>-\$4,000</i>
601	☐ Member Activity Sub-Committees Coordination	\$9,000	\$8,000	-\$1,000
602	☐ Membership Development	\$16,000	\$15,000	-\$1,000
603	☐ Publications & Communications	\$5,000	\$4,000	-\$1,000
604	☐ Women in Engineering	\$9,000	\$11,500	\$2,500
605	☐ Life Members	\$5,000	\$4,000	-\$1,000
606	☐ History Activities	\$4,000	\$3,000	-\$1,000
607	☐ Young Professionals	\$12,000	\$12,000	\$0
608	☐ Humanitarian Activities	\$6,000	\$4,500	-\$1,500
609	☐ Projects and Initiatives	\$0	\$0	\$0
690	☐ Other			\$0

2020 IEEE Region 8 Budget - 6

Code	Expenses:	Budget 2019	Budget 2020	Increase
700	<i>Vice Chair for Student Activities:</i>	<i>\$34,000</i>	<i>\$37,100</i>	<i>\$3,100</i>
701	☐ Student Activities Coordination (SAC)	\$2,000	\$600	\$600
702	☐ Student and Young Professional Coordination (SAC)	\$19,000	\$19,000	\$0
703	☐ Student Paper Contest	\$7,000	\$8,500	\$1,500
704	☐ Student Branch Support and Coordination (SAC)	\$4,000	\$6,000	\$0
705	☐ Regional Student Representative (RSR)	\$1,000	\$3,000	\$2,000
706	☐ Projects and Initiatives	\$1,000		-\$1,000
790	☐ Other			\$0

2020 IEEE Region 8 Budget - 6

Code	Expenses:	Budget 2019	Budget 2020	Increase
800	Region 8 Secretary:	\$7,000	\$5,500	-\$1,500
801	□ Administrative Support to Region 8	\$0	\$0	\$0
802	□ Secretarial (Registration and Agenda Books)	\$5,000	\$5,000	\$0
803	□ Electronic Communications Coordination	\$2,000	\$500	-\$1,500
890	□ Other			\$0
900	Region 8 Treasurer:	\$29,000	\$16,000	-\$13,000
901	□ Audit and Accounting	\$23,000	\$10,000	-\$13,000
902	□ Office and Software Charges	\$5,000	\$5,000	\$0
904	□ VCF Coordination	\$1,000	\$1,000	\$0
990	□ Other			\$0

2020 IEEE Region 8 Budget Summary

SUMMARY	Income 2020	Budget 2019	Budget 2020	Increase
TOTAL	\$702,295	\$727,500	\$818,600	\$91,100
PREDICTED YEAR END BALANCE		-\$17,811	-\$116,305	

Options:

- Reduce the budget => Finance Sub-Committee
- Use LTF reserves

THANK YOU!

