



2021 R8 Budget Update

*Adam Jastrzebski
Region 8 Treasurer
117th R8 Committee Meeting November 2021*



Background

- According to motion approved by R8 Committee in March 2021:
"B) The budget shall be revised later in the year when the pandemic situation changes and proposed modifications shall be brought back to the Committee"
- Extensive consultations with the R8 volunteers and committees
- Region's financial position is very strong, large reserves
- The prevailing view: we need to keep all options opened
- Therefore, only obvious budget changes, such as cancelled physical meetings, have been reflected in the update

Proposed Budget Update Details -1

BUDGET 2021 UPDATE Treasurer Adam Jastrzebski					Dated 26/10/2021
Nominal Code	Actual (\$) 26/10/2021	Budget (\$) 2021 Orig	BUDGET (\$) 2021 Updated	Existing Activity (\$)	New Activity (\$)
0100 - Income: Balance/savings carried forward from previous year	\$381,014	\$390,860	381,014	81,014	300,000
0110 - Income: Regional Assessment: Membership Dues Element	\$483,398	\$445,856	483,398	483,398	
0120 - Income: Rebate: MGA Allocation for Management of the Region	\$175,721	\$159,218	175,721	175,721	
0130 - Income: Interest received: Bank accounts	\$3,416	\$3,660	4,000	4,000	
0140 - Income: From Conference Co-sponsorship	\$8,750	\$5,000	10,000	10,000	
0190 - Income: Other	\$0	\$0	-	-	
0210 - Income: Voluntary Contributions: Member Donations	\$2,569	\$10,000	2,569	2,569	
0220 - Income: Support for Members outside of Sections	\$2,468	\$0	2,468	2,468	
0230 - Income: Support from Organisations	\$0	\$0	-	-	
0240 - Income: Support for Projects	\$0	\$0	-	-	
Budget Income Total	1,057,336	1,014,594	1,059,170	759,170	300,000

1,014,594 ↗ **1,059,170**

Proposed Budget Update Details -2

Nominal Code	Actual (\$) 26/10/2021	Budget (\$) 2021 Orig	BUDGET (\$) 2021 Updated	Existing Activity (\$)	New Activity (\$)
1010 - R8 Committee Meeting Spring: Accommodation & Social	(\$401)	(\$110,000)	(600)	(600)	
1020 - R8 Committee Meeting Spring: Travel	-	(\$90,000)	-	-	
1030 - R8 Committee Meeting Fall: Accommodation & Social	-	(\$100,000)	(130,000)	(130,000)	
1040 - R8 Committee Meeting Fall: Travel	(\$1,582)	(\$80,000)	(90,000)	(90,000)	
1050 - OpCom Meetings: R8	(\$9,204)	(\$24,000)	(24,000)	(24,000)	
1060 - R8 News: Mailing and Production	(\$4,190)	(\$13,000)	(13,000)	(13,000)	
1080 - Student & Young Professional Congress: R8 Support	(\$290)	(\$30,000)	(30,000)	(30,000)	
1090 - VCF Awards	-	(\$7,300)	(4,000)	(4,000)	
1100 - Banking and card charges	-	(\$15,000)	(16,000)	(16,000)	
1101 - Bank charges (trans chgs on NW a/c)	(\$346)	-	-	-	
1102 - Bank charges (trans chgs on CB a/cs)	(\$7)	-	-	-	
1103 - Card charges dues	(\$13,972)	-	(13,972)	(13,972)	
1130 - Section Congress (savings towards)	-	(\$22,000)	(22,000)		(22,000)
1137 - Intermediary	(\$33)	-	-		
1140 - Reserve fund /Strategic Projects	-	(\$100,000)	(100,000)	(30,000)	(70,000)
1750 - Loans	(\$2,848)				
1000 Committee general Total	(\$32,874)	(\$591,300)	(\$443,572)	(\$351,572)	(\$92,000)

591,300 ↘ 443,572

Proposed Budget Update Details -3

Nominal Code	Actual (\$) 26/10/2021	Budget (\$) 2021 Orig	BUDGET (\$) 2021 Updated	Existing Activity (\$)	New Activity (\$)
2010 - Representing Region 8	-	(\$8,000)	(8,000)	(8,000)	-
2020 - Vitality Project : R8	-	(\$2,500)	(2,500)	(2,500)	-
2030 - Ad-hoc committees, appointments and incentives	(\$15,000)	(\$60,000)	(60,000)	(12,000)	(48,000)
2040 - Discretionary fund for activities and section support	-	(\$5,000)	(5,000)	(5,000)	-
2190 - Director Other	(\$105)	-	-	-	-
2000 Region 8 Director Total	(15,105)	(75,500)	(75,500)	(27,500)	(48,000)
3010 - Representing R8 at Section, Chapter & Conference activity	-	(\$4,000)	(4,000)	(4,000)	-
3020 - Representing R8 in IEEE Meetings (Board of Directors)	-	(\$4,000)	(4,000)	(4,000)	-
3000 Region 8 Director-Elect Total	-	(8,000)	(8,000)	(8,000)	-
4010 - Nomination & Appointments Committee	-	(\$2,500)	(2,500)	(2,500)	-
4020 - Award & Recognition Committee	-	(\$2,500)	(2,500)	(2,500)	-
4030 - Section Development	-	(\$3,000)	(3,000)	(3,000)	-
4000 Region 8 Past-Director Total	-	(8,000)	(8,000)	(8,000)	-

No change

Proposed Budget Update Details - 4

Nominal Code	Actual (\$) 26/10/2021	Budget (\$) 2021 Orig	BUDGET (\$) 2021 Updated	Existing Activity (\$)	New Activity (\$)
5010 - Technical Activity Sub-Committees Coordination	-	(\$6,550)	(10,550)	(7,150)	(3,400)
5020 - Conference Committee: R8	-	(\$17,000)	(15,000)	(1,000)	(14,000)
5030 - Chapters Coordination	-	(\$12,000)	(12,000)	(7,000)	(5,000)
5040 - Professional & Educational Activities	-	(\$42,500)	(42,500)	(14,500)	(28,000)
5050 - Standards Coordinator	(\$483)	(\$6,500)	(6,500)	(3,000)	(3,500)
5060 - Action for Industry	-	(\$15,300)	(15,300)	(15,300)	-
5080 - FCS Conference Seed Funds	-	(\$17,000)	(15,000)	-	(15,000)
5000 Vice Chair for Technical Activities Total	(483)	(116,850)	(116,850)	(47,950)	(68,900)
6010 - Member Activity Sub-Committees Coordination	-	(\$7,500)	(7,500)	(6,500)	(1,000)
6020 - Membership Development	-	(\$10,700)	(10,700)	(8,200)	(2,500)
6030 - Publications & Communications	-	(\$3,000)	(3,000)	-	(3,000)
6040 - Women in Engineering	(\$1,000)	(\$10,200)	(10,200)	(8,700)	(1,500)
6050 - Life Members	-	(\$1,900)	(1,900)	-	(1,900)
6060 - History Activities	-	(\$5,000)	(5,000)	(1,500)	(3,500)
6070 - Young Professionals	-	(\$14,300)	(14,300)	(12,300)	(2,000)
6080 - Humanitarian Activities	(\$1,739)	(\$12,200)	(12,200)	(3,300)	(8,900)
6090 - Projects & Initiatives - Entrepreneurship Project	(\$14,485)	(\$22,773)	(22,773)	(22,773)	-
6000 Vice Chair for Member Activities Total	(17,224)	(87,573)	(87,573)	(63,273)	(24,300)
7010 - Student Awards	-	(\$3,450)	(3,450)	(600)	(2,850)
7020 - Student & Young Professional Coordination (SAC)	-	(\$23,500)	(23,500)	(13,500)	(10,000)
7030 - Student Paper Contest	(\$1,138)	(\$6,000)	(6,000)	(6,000)	-
7040 - Student Activities & Branch Support Coordination (SAC)	(\$434)	(\$27,849)	(27,849)	-	(27,849)
7050 - Regional Student Representative (RSR)	-	(\$3,000)	(3,000)	(3,000)	-
7000 Vice Chair for Student Activities Total	(1,573)	(63,799)	(63,799)	(23,100)	(40,699)

Proposed Budget Update Details - 5

Nominal Code	Actual (\$) 26/10/2021	Budget (\$) 2021 Orig	BUDGET (\$) 2021 Updated	Existing Activity (\$)	New Activity (\$)
8010 - Administrative Support to R8	-	(\$2,000)	(2,000)	(1,000)	(1,000)
8020 - Secretarial (Committee Registration and Agenda Books)	-	(\$3,200)	(2,700)	(1,000)	(1,700)
8030 - Electronic Communications Coordination / Information mgmnt	(\$323)	(\$3,000)	(3,500)	(1,500)	(2,000)
8000 Region 8 Secretary Total	(323)	(8,200)	(8,200)	(3,500)	(4,700)
9010 - Audit & Accounting	(\$849)	(\$6,000)	(3,000)	(3,000)	-
9020 - Office & Software Charges	(\$4,546)	(\$4,560)	(4,560)	(4,560)	-
9030 - VCF Coordination	-	(\$1,000)	-	-	-
9040 - Treasurer support to Region 8	-	(\$18,000)	(4,000)	-	(4,000)
9090 - Expenses: R8 Treasurer: Other	-	-	-	-	-
9000 Region 8 Treasurer Total	(5,395)	(29,560)	(11,560)	(7,560)	(4,000)
9100 - Committee General (Exp from Prev yrs budget)	(\$773)	-	-	-	-
9102 - Prev yrs budget: R8 Comm mtg: Spring travel	(\$127)	-	-	-	-
9103 - Prev yrs budget: R8 Comm mtg: Autumn Accom/Social	\$985	-	-	-	-
9108 - Prev yrs budget : Comm Gen : R8 supp Student congress	(\$257)	-	-	-	-
9109 - Prev yrs budget: Comm Gen : VCF Awards	(\$500)	-	-	-	-
9137 - Prev yrs: Intermediary transactions	(\$1,433)	-	-	-	-
9402 - Prev yrs budget: award and recognition cttee	(\$1,040)	-	-	-	-
9604 - Prev yrs budget: Women in engineering	(\$200)	-	-	-	-
9702 - Prev yrs budget: student and yp coordination (SAC)	(\$57)	-	-	-	-
9100 Expenses from previous year budget Total	(3,401)	(\$10,000)	(3,500)	(3,500)	-
Budget Expenses Total	(\$76,377)	(\$998,782)	(826,554)	(543,955)	(282,599)
Balance: Income-Expenses	\$980,959	\$15,812	\$232,616	\$215,215	\$17,401

Proposed Action

Resolved that:

The updated 2021 budget as presented, including the following, shall be, and is hereby, approved:

- A 2021 Updated Budget that reflects a \$232,616 surplus.
- The updated 2021 budget expenses of \$543,955 in existing activities and \$282,599 in new activities.
- The updated 2021 budget income of \$678,156 from the actual 2021 income, \$81,014 from the hotel pre-payment transferred from 2020, and \$300,000 from the actual 2020 surplus.

THANK YOU