

Quarterly Budget and Financial Report

November 17th, 2012

Issued by: Kevin Seymour, Student Body Treasurer

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Introduction/Remarks

Our current financial standing is sound and solvent. Contrary to popular belief in the media and among individuals who get their information from unreliable sources, the Senate is not in a financial crisis and is not wasting student money. If you take a quick glance at the budget summary on the next page it is clear that our current financial commitments come nowhere close to our remaining funds. In the Treasurer's opinion, we are right on track for expending money according to the timeline laid out at the beginning of the year.

All allocation requests are vetted by the Committee on Financial Affairs, which is comprised both of Senators and non-Senators. Every request is debated on its merits and ability to accomplish the mission of the ISS. It is important to remember that the ISS is not a programming board. Its purpose is to ensure that student concerns on campus are heard by the university administration, local, state, and national legislators.

All of the requests passed out of committee and the Senate meet the mission and goals of the Senate. Please reference the detailed breakdown of each request.

Initial Budget and Current Financial Standing

Remaining from 8th Assembly	\$26,642.60
Addition for 9th Assembly	\$39,000.00

Starting Budget	\$65,642.60
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Allocation	Status	Allocated	Spent	Add Commitment
Nameplates	Closed	\$ 929.60	\$929.60	\$0.00
Quad Day	Closed	\$ 4,030.00	\$3,786.42	\$0.00
ABTS	Closed	\$ 1,020.84	\$1,063.62	\$0.00
Summer Supplies	Closed	\$ 400.00	\$252.40	\$0.00
Stamps	Closed	\$ 90.00	\$90.00	\$0.00
Travel Around the World - RA	Closed	\$ 40.00	\$40.80	\$0.00
GPAC Website	Open	\$ 10.00	\$0.00	\$10.00
Illini Basketball	Open	\$ 9,000.00	\$0.00	\$9,000.00
Webmaster	Open	\$ 1,200.00	\$0.00	\$1,200.00
October Events	Closed	\$ 1,050.00	\$760.89	\$0.00
Robert's Rules of Order	Closed	\$ 22.84	\$28.56	\$0.00
Epson Scanner	Closed	\$ 399.99	\$336.25	\$0.00
Political Debate	Closed	\$ 420.00	\$384.34	\$0.00
Illio	Closed	\$ 300.00	\$300.00	\$0.00
Teaching Excellence Awards	Open	\$ 2,143.85	\$0.00	\$2,143.85
Intern Appreciation	Closed	\$ 342.52	\$353.25	\$0.00
Nameplates 2	Open	\$ 51.00	\$0.00	\$51.00
		\$ 21,450.64	\$8,326.13	\$12,404.85

Current Balance	\$57,316.47
Available Balance	\$44,911.62

NB: The available balance reflects the amount of funds the Senate would have if each expenditure were used completely (closed allocations not included). The available balance will be used to determine if the Senate has enough funds to meet any new financial requests. The current balance literally reflects the funds in the Senate's account.

Allocation Details and Commentary

Nameplates - \$929.60 (Closed)

Senate Justification: Nameplates were purchased so the public may be able to identify senators and officers during weekly held meetings in the Pine Lounge.

Line Items:

Item	Cost/Item	Qty	Allocation	Spent	Remaining	Comments
Name Plates	16.60	56	929.60	929.60	0	

Total Cost			929.60	929.60	0	
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Summary of Debate: Debate revolved around the necessity of the name plates and whether or not it was a self-serving allocation. The majority was in the opinion that the nameplates brought professionalism to the Senate and helped the public and other senators to identify each other. The minority held the nameplates were self-serving and inquired about an opt-out option. Others in the minority questioned the effectiveness of the nameplates due to the non-ideal location of public seating making it difficult for the public to see printed names.

Treasurer's Opinion: The Treasurer sides with both minority opinions.

Quad Day - \$3,786.42 (Closed)

Senate Justification: Promotion of the Illinois Student Senate to students through the give-away of free items.

Line Items:

Item	Cost/Item	Qty	Allocation	Spent	Remaining	Comments
String Bags	1.13	1000	1130.00	1131.50	0	Remaining +50 from below
String Bag Set Up Charge	50.00	1	50.00			Combined with String Bags
Sun Glasses	.99	1000	990.00	970.00	0	
Pens with ISS	.42	1000 (2k)	420.00	693.80	0	Changed from 1000 to 2000
Key Chains - bottle opener [cups]	.72	1000	720.00	604.19	0	Replaced with Cups
Mini Flyers	.36	1000	360.00	0	0	Not purchased
Band-Aids	.36	1000	360.00	386.93	0	Not yet purchased

Total Cost **4030.00** **3786.42** **0**

Summary of Debate: Band-Aids

Treasurer's Opinion:

ABTS - \$1,063.62 (Closed)

Senate Justification: Travel for members of the Assembly to the Summer ABTS conference for learning and networking with other student governments in the Big 10.

Line Items:

Item	Cost/Item	Qty	Allocation	Spent	Remaining	Comments
Iowa House Hotel	75.00	6	450.00	495.00	0	Overspent
Car Mileage	0.56	488	270.84	268.62	0	
Conference Registration	60.00	5	300.00	300.00	0	

Total Cost **1020.84** **1063.62** **0**

Summary of Debate: Little to no debate.

Treasurer's Comments: The \$42.78 overage is reasonable due to an increase in price between the time the allocation was budgeted and when the travel actually took place. Hopefully if the future this will not happen again.

Summer Supplies - \$252.40 (Closed)

Senate Justification: To allow for the purchase of senate supplies over the summer. The Senate does not meet over the summer to approve allocations, therefore it was necessary to have a “just in case” fund.

Line Items:

Item	Cost/Item	Qty	Allocation	Spent	Remaining	Comments
Supplies	400.00	1	400.00	252.40	0	
Total Cost			400.00	252.40	0	

Summary of Debate: Senators inquired about the lack of detail in the request. It was explained that “supplies” could cover a large range of things (paper, toner, clips, etc), and the allocation purposely lacked detail to allow for future unplanned purchases.

Treasurer’s Comments: This allocation was used to purchase two boxes of paper and 1000 sheets of ISS letterhead.

Stamps - \$90.00 (Closed)

Senate Justification: To mail approved resolutions to individuals and organizations to which the resolution concerns or may give benefit or information.

Line Items:

Item	Cost/Item	Qty	Allocation	Spent	Remaining	Comments
Stamps	45.00	2	90.00	90.00	0	
Total Cost			90.00	90.00	0	

Summary of Debate: none

Treasurer’s Comments: Unilaterally passed out of the Financial Affairs Committee

Travel Around the World (Reallocation) - \$40.00 (Closed)

Senate Justification: An individual from this co-sponsored event was never reimbursed for incurred expenses. This was approved to allow this individual to be reimbursed.

Line Items:

Item	Cost/Item	Qty	Allocation	Spent	Remaining	Comments
Reimbursement	40.00	1	40.00	40.80	0	

Total Cost 40.00 40.80 0

Summary of Debate: Although this reimbursement was supposed to go to printing, it was decided that in the spirit of our co-sponsorship it would be important to pass this allocation. Unilaterally passed out of the Financial Affairs Committee.

Treasurer's Comments: This is not meant to set a precedent. Reimbursements such as this should be done on a case by case basis and should be avoided.

GPAC Website - \$10.00 (Open)

Senate Justification: GPAC works on several initiatives with the graduate college, some of which wouldn't make sense to be displayed on the regular ISS website. This allocation purchases a sub-domain on the Illinois.edu domain so these resources may be made available to the public.

Line Items:

Item	Cost/Item	Qty	Allocation	Spent	Remaining	Comments
Domain set-up	10.00	1	10.00	0	10.00	

Total Cost 10.00 0 10.00

Summary of Debate: Some senators questioned why GPAC needed its own domain, while others said this was a great idea to promote the terrific work graduate senators are doing.

Treasurer's Comments: This is an example of a great allocation. Welcoming new students to campus with a wealth of information about the town and University is definitely an awesome idea and one of the few cases when students will directly benefit from to work of student senate.

Illini Basketball Sponsorship - \$9,000.00 (Open)

Senate Justification: Many members of the student body are unaware that the ISS exists or what it does. The PSAs and advertising help promote the ISS so students can be more aware of the services ISS can provide as advocates of the students.

Line Items:

Item	Cost/Item	Qty	Allocation	Spent	Remaining	Comments
PSA	393.73	19	7500.00	0	7500.00	
Website Impressions	.0075	200000	1500.00	0	1500.00	

Total Cost **9000.00** **0** **9000.00**

Summary of Debate: Much of the debate revolved around whether or not the large expense is justified for advertising.

Treasurer's Comments: none for now.

Webmaster - \$1,200.00 (Open)

Senate Justification: The website needs work and the Senate does not have the technical knowhow or time to devote to maintaining a superb website. This will go to pay a student to provide these services.

Line Items:

Item	Cost/Item	Qty	Allocation	Spent	Remaining	Comments
Webmaster	1200.00	1	1200.00	0	1200.00	

Total Cost **1200.00** **0** **1200.00**

Summary of Debate: none

Treasurer's Comments: We definitely need this. Our current website is severely lacking and needs to be updated by a professional. Maintaining a functioning website is imperative to inform the students of the work done in ISS.

October Events - \$760.89 (Closed)

Senate Justification: A co-sponsorship with IUB, this provides a safe environment for students and families to enjoy the holiday.

Line Items:

Item	Cost/Item	Qty	Allocation	Spent	Remaining	Comments
Haunted House	500.00	1	500.00	500.00	0	
Candy	500.00	1	500.00	187.64	0	
Decorations	50.00	1	50.00	73.25	0	

Total Cost 1050.00 760.89 0

Summary of Debate: none

Treasurer's Comments: none

Robert's Rules of Order - \$23.56 (Closed)

Senate Justification: The senate needs to abide by proper parliamentary procedure. This is the reference guide to maintain order during meetings of the Senate.

Line Items:

Item	Cost/Item	Qty	Allocation	Spent	Remaining	Comments
11 th ed	11.42	2	22.84	28.56	0	Overspent due to shipping costs

Total Cost 22.84 28.56 0

Summary of Debate: Unilaterally passed out of the Committee on Financial Affairs.

Treasurer's Comments: none

Epson Scanner - \$336.25 (Closed)

Senate Justification: This is needed so the historian may properly archive all of the Senate's past records electronically. Knowing your past is important for your future.

Line Items:

Item	Cost/Item	Qty	Allocation	Spent	Remaining	Comments
Scanner	399.99	1	399.99	336.25	0	

Total Cost 399.99 336.25 0

Summary of Debate: In committee it was asked if the Historian could use one of the scanners on campus instead of buying one. It was noted that it is necessary to purchase a portable unit so the historian could take it to the archives.

Treasurer's Comments: none

Political Debate Co-sponsorship - \$384.34 (Closed)

Senate Justification: After the debate between the College Democrats and Republicans the Senate hosted a reception so students could meet local candidates for state office.

Line Items:

Item	Cost/Item	Qty	Allocation	Spent	Remaining	Comments
Cookies	12.00	10 5	120.00	60.00	0	Qty change
Brownies	13.00	10 5	130.00	65.00	0	Qty change
Water	3.00 3.50	15 4	45.00	14.00	0	Qty and cost change
Coffee	25.00 24.50	5 3	125.00	73.50	0	Qty and cost change
Soda	1.75	25	0	43.75	0	New addition
Party Snack Mix	9.00	2	0	18.00	0	New addition
Chips and Salsa	12.00	2	0	24.00	0	New addition
Delivery	60.00	1	0	60.00	0	New addition
Tax	26.09	1	0	26.09		We shouldn't have to pay tax, may be refunded

Total Cost 420.00 384.34 0

Summary of Debate: none

Treasurer's Comments: Another great way Senate connected students to leaders around the State.

Illio - \$300.00 (Closed)

Senate Justification: The Senate is an integral part of the campus community. This covered the photography costs to ensure the ISS photo appears in the Illio yearbook.

Line Items:

Item	Cost/Item	Qty	Allocation	Spent	Remaining	Comments
Page	150.00	2	300.00	300.00	0	

Total Cost 300.00 300.00 0

Summary of Debate: none

Treasurer's Comments: The Treasurer feels the ISS is an integral part of the community and it should not have to pay to get its photo in the yearbook – they should be more than happy to take it for free considering the money they make off of it.

Teaching Excellence Awards - \$2,143.84 (Open)

Senate Justification: To recognize the superb teaching by individual faculty and TA's.

Line Items:

Item	Cost/Item	Qty	Allocation	Spent	Remaining	Comments
Plaques	30.97	5	194.80	0	194.80	includes setup of 39.95
Dinner	13.97	75	1047.75	0	1047.75	includes discount
Invitations	8.50	3	25.50	0	25.50	
Photobooks	12.00	6	102.00	0	102.00	includes shipping of 30.00
Postage	0.44	20	8.80	0	8.80	
Engraving	3.00	5	15.00	0	15.00	
Entertainment	250.00	1	250.00	0	250.00	
Publicity	200.00	1	200.00	0	200.00	
Misc	300.00	1	300.00	0	300.00	

Total Cost 2143.85 0 2143.85

Summary of Debate: none

Treasurer's Comments: The Treasurer thinks this is a great event to have. Our institution should strive for excellence in teaching and we should recognize those individuals who went above and beyond.

Intern Appreciation - \$353.24 (Closed)

Senate Justification: Interns provide free service to the Senate through their work. It is important to recognize their contribution by giving back to them.

Line Items:

Item	Cost/Item	Qty	Allocation	Spent	Remaining	Comments
Bowling Lanes	44.00	5	220.00	220.00	0	2 hours @ \$22
Pizza	13.56	7	94.92	94.92	0	
Soda	27.60	1	27.60	27.60	0	40 cans
Tax	10.73	1	0	10.73	0	We shouldn't have to pay tax, may be refunded

Total Cost	342.52	353.25	0
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Summary of Debate: none

Treasurer's Comments: none

Nameplates 2 - \$51.00 (Open)

Senate Justification: See justification for original nameplates resolution.

Line Items:

Item	Cost/Item	Qty	Allocation	Spent	Remaining	Comments
Supplies	17.00	3	51.00	0	51.00	

Total Cost	51.00	0	51.00
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Summary of Debate: Unilaterally passed out of the Committee on Financial Affairs.

Treasurer's Comments: Again, the Treasurer is not a fan of nameplates. They are self-serving and provide no utility.

Other Information

1. Until a dedicated link can be put on the website please use the link below to submit you financial requests.

<http://tinyurl.com/cb8k43c>

NB: All requests MUST be made electronically using this Google form.

2. A bank account at First Financial Bank is currently in the name of the ISS for the amount of \$1,112.53. We cannot currently withdraw from this account because we do not have the proper permissions from the original account holder (whom is unknown). A legal team is still working to get this money back for deposit in our proper account.
3. The Treasurer sits on the Student Fee Advisory Committee (SFAC) as an ex officio member. If you have any questions regarding the process, final report, or general inquires please let him know. A copy of the final report was sent to the ISS list-serv by Chairman Maskeri previously.