Committee on Budget and Finance
Financial Review

Submitted by Senator Burton
Senate of the Associated Students 86th Session
Financial Review for October 5, 2018 at 10:00 a.m.
Presidents Conference Room- 3rd Floor Joe Crowley Student Union

Milton D. Glick Academic Initiatives PG08742

Data/Numbers

a. **Total Expenses up-to-date.**
   a. $0.00
b. **Total Account numbers compared to last year's budget.**
   a. Difference from FY18: $(1,504.39)

Account Manager(s)

a. **Overview**

The academic initiatives account manages the day-to-day operations of various programs that are important. The Wolfpack Internship Grant Program, the Emergency Tuition Fund and the Emergency Student Fund, these are all managed by the Dean of Students, Pack Provisions and Undergraduate Research Funding. However, many of these are not spent yet.

List of Expenses and reasons for each expense.

a) *Work Grants* – $72,000 – Wages are being paid to a student who works with the Career Studio to manage the Pack Internship program.

b) *Pack Internship Grant Student Employees* - Wages are being paid to a student who works with the Career Studio to manage the Pack Internship program.

c) *Fringe* – $1,156.50 – The fringe line reflects fringe benefits, which is the cost associated with ASUN's share of paying student employee's worker compensation. This line has no money allocated to it for reasons listed above.

d) *Pack Provisions* – $10,000 – Winco food cards, can openers and miscellaneous food expenses.

1 *Outside Contributions* – $5,000

e) *Emergency Tuition Program* – $53,000 – Funds are managed by the Dean of Students Kim Thomas and are handed out by that office.

f) *Undergraduate Research funding/Summer Grants* – $35,000 – will be transferred as usual during the month of April 2019 for allocation to individual award recipient accounts for FY 20: for

1. Undergraduate research –2019-20
2. Undergraduate research abroad –summer 2019

g) *Emergency Assistance Program* - $7,980 - Funds are managed by the Dean of Students Kim Thomas and handed out in small increments of $100-$300.

b. **Questions/discussion from Committee**

1. Senator Feil asked why there is no dollar amount for line items 16-25 fringe, travel, host and ASUN banquet.
   President Jackson said those had not been funded for a few years. There used to be an academic banquet, now we just have the end of the year banquet which is under the executive board account. The fringe in line 16 just goes with the student employee wages.

2. Senator Hughes asked if it was initially planned to be allocating this amount of money to this and if it was initially started to be funded by the University.
   President Jackson said that it initially began as part of the Work Grant Program on campus. Then it involved into the Pack Internship Grant Program and internships throughout the community. These student development opportunities are now funded by the University.

Verdict

a. Overall Verdict

No Recommendations at this time

Supporting Documents

a. Snapshot FY19 Budget as of 5-9-18

				T. Allocated	T. Actual Dollars
PG08742	**Milton D. Glick Academic Initiatives**				
15	Work Grants			$ 72,000.00	
	Pack Internship Grant Student Employees			$ 5,100.00	
16	Fringe			1,156.50	
20	Travel			-	
25	Host			-	
	ASUN Academic Banquet			-	
	Food Pantry			10,000.00	
	Pantry - Outside Contributions		$ 2,000.00	-	
30	Operating			-	
VT	Emergency Tuition Program			53,000.00	
	Tuition - Outside Contributions		$ -		
	Undergraduate Research funding/summer grants			35,000.00	
	Emergency Assistance Program			7,980.00	
	Assistance - Outside Contributions		$ -		
97	Balance Forward	$ 11,818.69			
	Total Glick Academic Initiatives			$ 184,236.50	$ 170,417.81
				T. Allocated	T. Actual Dollars