**Outline of Issue**

**GSA 2022-2023 Spring/Summer Term Budget and Expenditure Report**

**Suggested Motion:**

That the GSA Council RECEIVE FOR INFORMATION the GSA 2022-2023 Spring/Summer Term Budget and Expenditure Report.

**Background:**

These regular financial reports ensure year-over-year tracking and monitoring into the GSA’s financial systems, and allow greater control over budget. In addition to yearly comparisons, regular reporting allows for better forward planning and illustrates the GSA yearly financial cycle. This is the first budget and expenditure report on the 2022-2023 GSA’s fiscal year.

More information can be found in the attached cover letter.

The GSA BFC received, for information, and forwarded to the GSA Board (GSAB) the GSA 2022-2023 Spring/Summer Term Budget and Expenditure Report at their meeting of 22 August 2022. The GSAB, likewise, received the GSA 2022-2023 Spring/Summer Term Budget and Expenditure Report and forwarded it to GSA Council at its meeting of 7 September 2022. GSA BFC members have been invited to attend this meeting of GSA Council on 19 September 2022.

**Jurisdiction:**

**GSA Bylaw and Policy, Section K.POL.3.4.a:**

“The Accountant and Financial Manager will regularly (in the fall, winter, and spring/summer terms) prepare a Budget and Expenditure Report which will first be submitted to the Executive Director (ED) (or delegate), then the GSA President and then to the GSA BFC, the GSAB, and to GSA Council for information. It is suggested that these reports be organized by budget divisions and lines, with the following information in easy-to-follow columns: current budget; actual year-to-date expenditure, forecast to the year end, total forecast, balance remaining, percent remaining, informative comment on any variance or approved reallocation, and comment on significant comparisons from previous years. All such reports will be compliant with Alberta’s Personal Information Protection Act and other applicable laws.”

**GSA Bylaw and Policy, Section K.POL.5.7:**

“The GSA BFC will receive for information and forward to the GSAB reports on expenses and revenues in the fall, winter, and spring/summer terms; these reports will present comparative information from previous years in a way that shows, in transparent fashion, the percent of the annual budget spent to date, by budget division.”