

AESS

Finance Committee
September 29, 2008
Frank Reyes

Introduction

- Work Experience
 - Retired
 - Northrop 20+ years Design Engineer
 - Northrop 10+ years Engineering Management
- IEEE Experience
 - VP Finance I&M Society 2007-2008
 - VP Finance AESS 2008
 - BOD IEEE Autotestcon
 - BOD I2MTC
 - Autotestcon Committee '91,'94,'97,'00,'03,'06.'09

2009 Budget

- IEEE Instructions
 - Final Budget submitted in August 2008
 - Budget submitted must be breakeven or better
 - Aggregate Society Budget showed deficit of \$3.1M
 - Conference Budgets may be conservative
 - Do not expect any favorable increases in package product distributions
 - Investment Income is not included in budget
 - Direct Infrastructure Allocation may increase
 - 3% of Society Reserve available for Initiatives
 - 50% of Prior Year Surplus available for Budget

The message from IEEE is that, even though we don't know all the income and expenses at this time, we have to manage the budget conservatively.

2009 Budget Revisions

- 2nd Pass Budget showed deficit of \$131.5K
- Budget was revised by AESS to show a positive net of \$12.5K
- Revisions:

<u>Item</u>	<u>IEEE Budget</u>	<u>Revised Budget</u>	<u>Reduction</u>
– Presidents Office	\$90K	\$75K	\$15K
– Chapter Committee	\$42K	\$12K	\$30K
– Education Comm	\$10K	\$5k	\$5k
– Historical	\$5K	\$1K	\$4K
– I’ntl Comm/Dir	\$70K	\$5K	\$65K
– Other Committee	\$25K	\$15K	\$10K
– Misc	\$10K	\$1K	\$9K
– Membership IAF	\$6K	\$0	\$6K

- **Total Reduction = \$144k So Net is \$144K-\$131.5 = \$12.5K**

**2009 IEEE S/C BUDGET
FOR THE PERIOD ENDING DECEMBER 31, 2009**

BUS UNIT - 0100

SUMMARY BY COST CENTER

	PRIOR YEAR ACTUALS						2008 BUDGET	2009 BUDGET
	2002 ACTUALS	2003 ACTUALS	2004 ACTUALS	2005 ACTUALS	2006 ACTUALS	2007 ACTUALS		
00100 INTEREST INCOME	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
00380 TRANS ON AEROSP & ELECT SYS	527.5	500.1	553.5	507.7	552.8	507.5	468.2	433.8
00381 AEROSPACE & ELECT. SYS. MAG.	266.1	273.3	299.3	284.6	312.9	325.3	278.0	276.3
01499 PERIODICAL RELATED - OTHER	0.8	1.0	1.3	1.5	2.1	2.0	2.2	2.0
01600 NON PERIODICAL	0.3	(0.4)	0.0	0.0	0.0	0.0	11.1	4.7
01700 MEETINGS/CONFERENCES	839.2	503.1	1,445.8	2,470.2	2,231.4	1,760.8	1,740.0	1,933.2
01701 CONFERENCE RELATED - OTHER	5.0	0.0	(0.2)	25.9	25.2	(24.6)	25.2	25.1
01702 GRANT	1.1	1.6	0.5	9.8	7.7	3.0	7.7	3.0
01800 ADMINISTRATION	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
01900 COMMITTEE & OTHER	0.0	0.0	(0.5)	(0.1)	0.0	(0.1)	0.0	0.0
TOTAL INCOME	1,640.0	1,278.7	2,299.7	3,299.6	3,132.1	2,573.9	2,532.5	2,678.1
00100 RMBSVC-INTEREST INCOME	(0.5)	0.0	(164.2)	(128.7)	(268.2)	(123.2)	0.0	0.0
00380 TRANS ON AEROSP & ELECT SYS	162.5	212.8	190.2	236.4	272.8	229.8	278.0	274.8
00381 AEROSPACE & ELECT. SYS. MAG.	399.6	342.5	367.5	411.6	410.3	490.5	342.6	508.4
01499 PERIODICAL RELATED - OTHER	29.2	23.3	7.9	55.5	3.2	(7.0)	2.0	3.8
01600 NON PERIODICAL	7.7	7.6	8.1	9.6	70.0	7.7	10.8	9.2
01700 MEETINGS/CONFERENCES	599.9	50.6	952.1	1,513.6	1,216.6	1,187.4	1,199.8	1,213.5
01701 CONFERENCE - RELATED	3.3	5.0	4.9	3.3	7.6	1.2	7.6	7.6
01702 GRANT	1.3	1.6	0.5	9.8	7.8	3.0	7.8	3.0
01800 ADMINISTRATION	417.5	(22.6)	290.5	325.3	368.4	453.4	308.1	333.2
01900 COMMITTEE & OTHER	62.3	44.6	42.1	312.7	200.7	422.7	476.2	312.2
TOTAL EXPENSE/RMBSVC	1,682.8	665.4	1,699.6	2,749.1	2,289.2	2,665.5	2,632.9	2,665.7
TOTAL NET	(42.8)	613.3	600.1	550.5	842.9	(91.6)	(100.4)	12.5

Initiatives

- Society can submit Initiatives up to 3% of its Reserves
- AESS Reserve is \$3.2M, so we have \$96K Available
- Initiatives submitted for 2009:
 - On Line Tutorial Base \$25K
 - New Student Chapter Incentives \$25K
 - Student Lecture Development \$25k
 - Advanced Website Development \$20K

 - Total Initiatives = \$95K