

# GSG Mid-Year Financial Report FY19 – RSO Funds

Published January 2018

## Abstract:

This report contains financial data for Fiscal Year 2019 (FY19) running from June 30 to July 1. The Year-to-Date (YTD) data was exported from Pluto (our new online application portal) at the end of the Fall Semester for all Recognized Student Organization (RSO) Event Funding accounts. Internal GSG Funding is reported separately.

Provided here are the working amounts (accounting for both requested amounts and reported final amounts when available) for each account, as well as an analysis of funds by category, or the purpose for which the funds were requested. These categories are broad and predetermined for budget purposes. Due to the export of raw data, the cost of each category is representative of the total funds requested, not final amounts reported, as these are continually in progress. An historical account follows to give context to our budget, available data and analysis.

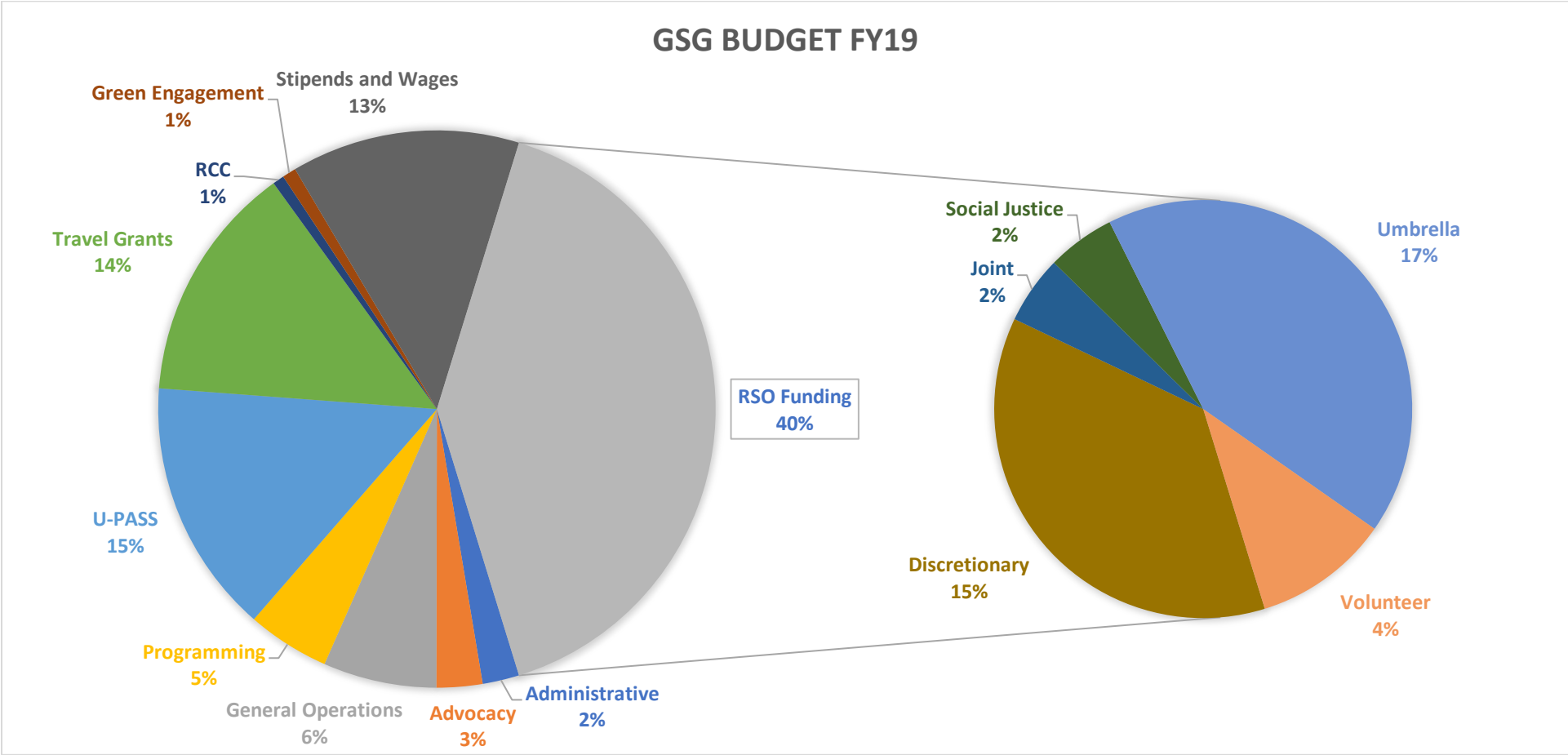
Once all Intent to Use Forms accounting for remaining Umbrella Funds have been received and Pluto has been updated, a revised Financial Report will be released to demonstrate the usage by semester and to announce any reallocations in the budget to reflect needs for spring and summer events. A final report will be initially released after the spring application period has closed, and a revised report with final amounts will be provided after the fiscal year ends.

*Report provided by: Director of Finance – Education and Access*

*Please direct any questions or concerns to [gsgfinea@usc.edu](mailto:gsgfinea@usc.edu).*

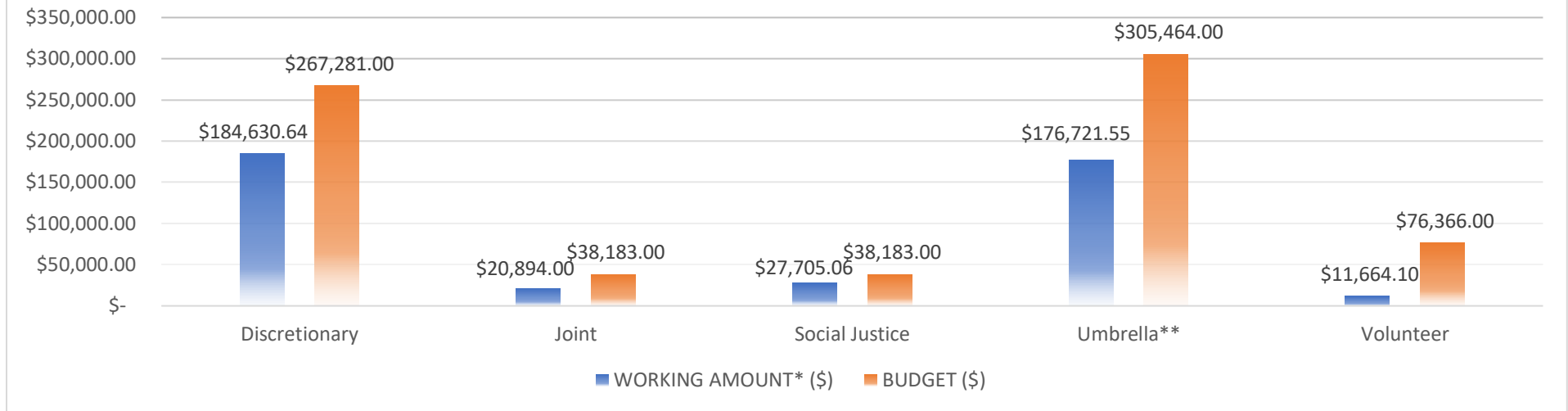


# GSG BUDGET FY19



NOTE: The previously reported “internal” spending has been broken up into greater account detail and is comprised of: The Green Engagement Fund; Recreational Club Council; Programming, Advocacy and Administrative GSG Teams; and General Operations.

### RSO FUNDS YTD FOR FY19



**GSG has approved 327 applications and 14 Umbrella Fund disbursements for a total of \$421,615.35.**

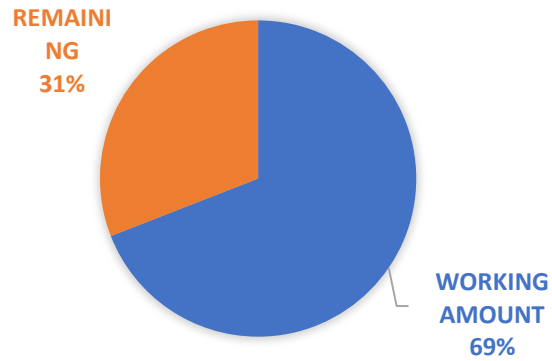
RSO FUNDS	WORKING AMOUNT* (\$)	BUDGET (\$)	REMAINING (\$)	UTILIZED (%)	EXPENSES (Count)
<b>Discretionary</b>	184,630.64	267,281.00	82,650.36	69	380
<b>Joint</b>	20,894.00	38,183.00	17,289.00	55	43
<b>Social Justice</b>	27,705.06	38,183.00	10,477.94	73	59
<b>Umbrella**</b>	176,721.55	305,464.00	128,742.45	58	28
<b>Volunteer</b>	11,664.10	76,366.00	64,701.90	15	27
<b>TOTAL RSO FUNDS</b>	<b>421,615.35</b>	<b>725,477.00</b>	<b>303,861.65</b>	<b>58</b>	<b>536</b>

\*Working Amount takes into consideration approved requested amounts (which directly reflect quote amounts), as well as reported final amounts as they become available (when final invoices and receipts are obtained from the vendor after the event date). Pluto automatically calculates the Working Amount for these accounts based on the data available in the system.

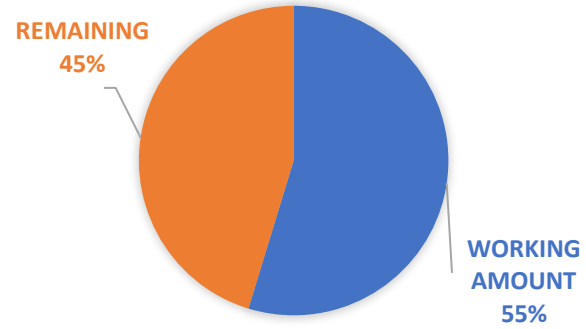
\*\*The Umbrella Fund contains individual applications through Pluto, as well as disbursements according to the Umbrella Fund Disbursement Program (UFDP) agreement (14 agreements for a total of \$155,666.80). Only 80% of each Umbrella RSO’s allotment has been awarded; the remaining 20% will be reflected during the Spring Semester after all Intent to Use forms detailing planned usage of remaining Umbrella Funds have been submitted. Any unclaimed Umbrella Funds will be reallocated to other areas of the budget.

# UTILIZATION OF RSO FUNDS YTD FOR FY19

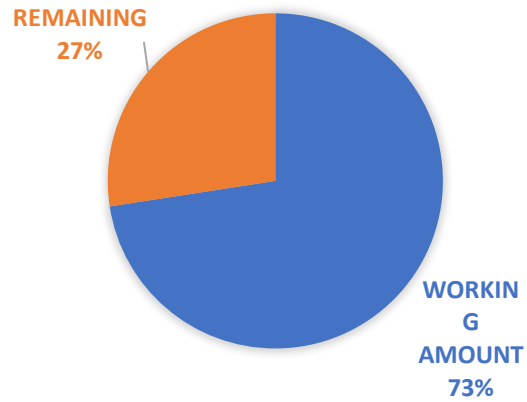
## DISCRETIONARY



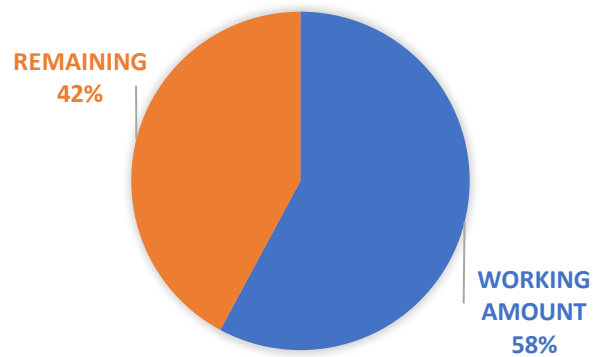
## JOINT



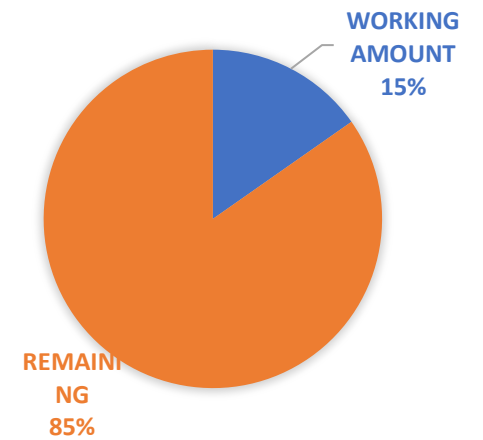
## SOCIAL JUSTICE



## UMBRELLA



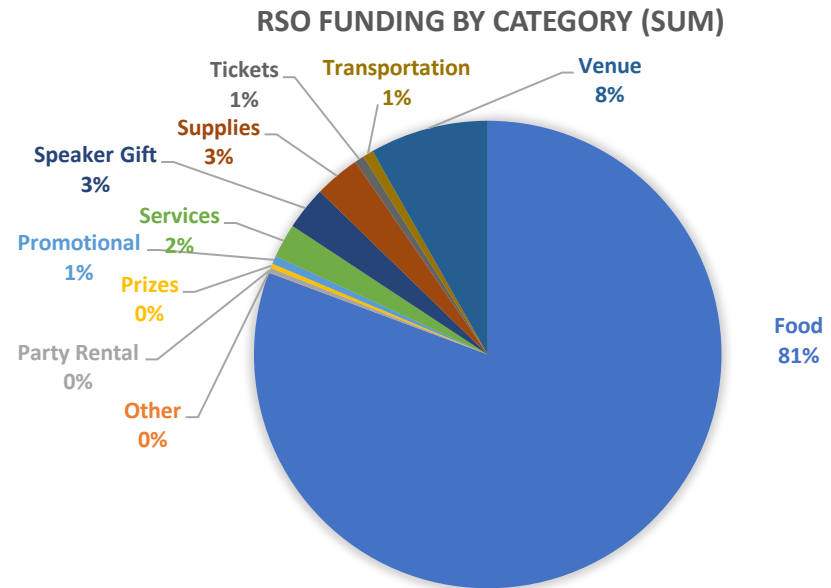
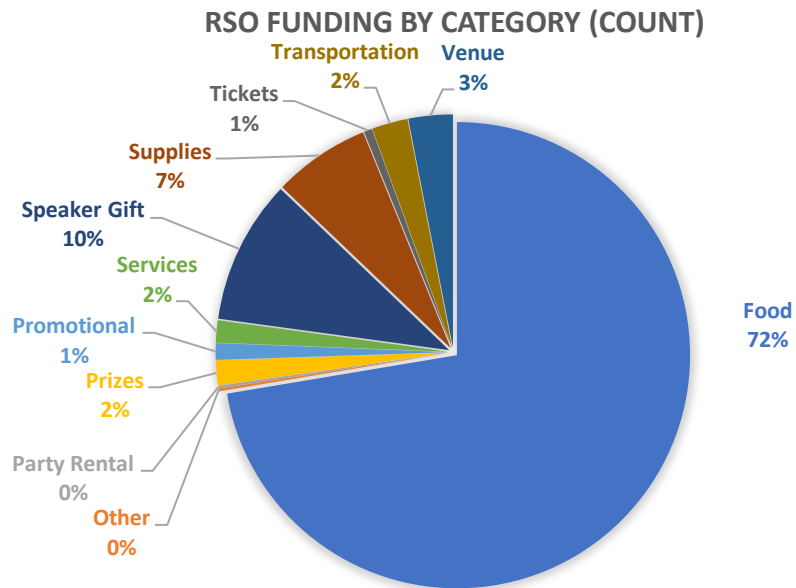
## VOLUNTEER



## USE OF RSO FUNDS BY CATEGORY YTD FOR FY19

Categories	Count of Requests per Category	Sum Requested* per Category
Food	377	\$220,710.67
Other	1	\$41.06
Party Rental	1	\$925.88
Prizes	9	\$849.15
Promotional	6	\$1,545.20
Services	8	\$6,423.20
Speaker Gift	52	\$8,202.61
Supplies	35	\$8,608.58
Tickets	3	\$1,810.00
Transportation	13	\$2,001.00
Venue	16	\$22,414.90
<b>Grand Total</b>	<b>521</b>	<b>\$273,532.25</b>

\*The Sum Requested does not account for final amounts as they are reported to Pluto, because it does not yet have the capability of distinguishing by semester or by category. This analysis is based on exported raw data from applications' initial budgets.



## HISTORICAL CONTEXT

The GSG budget is generated from the “Graduate Student Programming Fee” assessed to all full-time graduate students, which was voted on by the GSG Senate to provide funding for student-hosted programming. The Senate must vote annually on the use of the GSG budget, as well as on proposals to increase this fee, which has occurred infrequently.

The budget for RSO funds has changed dramatically in the last year and half. Before FY18, GSG had access to “22” accounts, which specifically allow the carryover of remaining balances into the next fiscal year. While this initial carryover built a cushion in the accounts, it was not long before the growth in graduate enrollment and increased use of GSG funds and programs led to a gradual depletion of carryover funds. The Graduate Student Programming Fee and the budget were rarely adjusted, because any overspending could be covered easily by carryover funds.

Beginning in FY18, the University changed GSG’s “22” accounts to “18” accounts, which must be reconciled completely before the fiscal year ends, any remaining funds to be transferred to the University. By this time, GSG was not generating surplus for carryover, but had been depleting the existing carryover funds by about \$100,000 each year; this restriction on the accounts forced GSG to adopt the current budget as an active operating budget, despite not having been optimized to reflect real usage. A budget adjustment was made mid-year to better address the use in each area, which led to the development of the current FY19 budget.

Since the removal of carryover, a number of changes have been implemented to best address spending and to prioritize needs. Umbrella RSOs could access Umbrella funds previously by reporting their respective programs’ enrollment numbers and by submitting an Intent to Use form without much enforcement for reporting actual use. GSG now has direct access to the USC Registrar to determine the number of enrolled “fee-paying” graduate students represented by each Umbrella, which has significantly reduced overspending in this account. Greater requirements for individual budgets and reports are also now enforced. Overspending had occurred in the popular Volunteer Fund; GSG was able to successfully encourage spending by academic departments for specific RSO events driven by academic requirements, significantly reducing overuse of the Fund.

Another aspect to keep in mind is that the budget does not necessarily reflect the number of financial accounts in use. In past years, many areas of the GSG budget were held within shared accounts, which made reconciling difficult. The budget has also grown dramatically over time in the number of programs and Fund types. Because direct access to accounts was limited to specific Staff, and because the financial accounts did not always reflect GSG’s budget breakdown, manual data entry was utilized to track application expenses as they were approved, processed and reconciled (closed). This approach, however, suffered from human error, and did not reflect data accurately because of the time-consuming reconciling process.

Until FY18, only one Finance Director oversaw the entire budget and RSO application process, which was insufficient for accurate tracking and timely reconciling (on a scale of 400+ applications and 600+ individual expenses). Expanding the GSG Executive Board, as well as redefining roles of interns and staff in the application process, more efficiently divided the burden and has allowed for greater accuracy. GSG has made significant efforts to move to efficient third-party platforms to automate the application and reconciling processes for reporting purposes. The number of financial accounts has also been increased to better match the budget breakdown and enable more reliable crosschecking. In the last year, GSG Finance Directors, with assistance from staff, better tracked internal spending, which did not have a formal application process, in an effort to reduce unnecessary expenses and become more transparent.

While GSG is greatly improving its financial data tracking and analysis, attempts to assess more qualitative aspects, such as individual event success, have been slow moving, though the new online application portal, Pluto, offers opportunities to actively investigate these components in the future. Enforcement of Post-Event Form materials, photographs of events, and future auditing by Finance Committee members will surely contribute to GSG’s ability to assess attendance, event success, and probability of future funding.