

BCIT Faculty & Staff Association
Proposed 2016-17 Operating Fund Budget
Fiscal Year Beginning July 1



	Actual 2014-15	Approved Budget 2015-16	Proposed Budget 2016-17	Possible Amendment (No CAUT)	Accompanying Notes
Membership dues rate	1.65%	1.65%	1.85%	1.75%	Proposed dues increases reflect cost of CAUT membership, salary costs, and reserve funds
Revenue					
Membership dues	\$ 1,322,737	\$ 1,300,000	\$ 1,512,000	\$ 1,431,000	
Investment income	29,770	30,000	32,000		
	<u>1,352,507</u>	<u>1,330,000</u>	<u>1,544,000</u>	<u>1,463,000</u>	
Expenses					
Salaries, release time, and benefits	962,879	1,028,000	1,131,000		Increased costs due to staff persons return from leave and negotiated increases
CAUT membership dues	-	-	68,000	0	Dues beginning January 1, 2017, our earliest possible membership
Professional fees	58,522	80,000	65,000	80,000	We anticipate that CAUT membership would offset some legal and other fees
Professional development and training	47,832	35,000	42,000		Increase reflects higher staff compliment and better usage of opportunities
Liaison and meetings	38,197	39,000	39,000		
Office	37,618	36,000	39,000		
Amortization expense	29,075	25,000	29,000		
Special communications projects	-	25,000	15,000		Costs had been increased due to rebranding and bargaining
Travel	11,454	12,000	12,000		
Research	14,792	10,000	10,000		
Publications and materials	4,220	10,000	10,000		
Scholarships	6,000	8,000	8,000		
Donations, social and goodwill	22,004	5,000	5,000		2014-15 includes establishment of the Brian Thom Award
	<u>1,232,593</u>	<u>1,313,000</u>	<u>1,473,000</u>	<u>1,420,000</u>	
Excess of revenue over expenses before interfund transfers	119,914	17,000	71,000	43,000	
Interfund transfers					
General reserve fund	-	-	(45,000)	43,000	This fund represents costs associated with the possible winding down of the association, such as severances
Strike fund	(118,615)	(17,000)	(26,000)	0	The smaller dues increase does not provide for a budgeted strike fund contribution
Capital assets	(1,299)	-	-		
Operating fund surplus	\$ -	\$ -	\$ -		

	Gross		Net*	
	1.85%	1.75%	1.85%	1.75%
Dues increase for employees at the top of the Faculty scale				
Annual	\$ 182.48	\$ 91.24	\$ 120.44	\$ 79.49
Bi-weekly	\$ 7.02	\$ 3.51	\$ 4.63	\$ 3.06
Average dues increase for all employees				
Annual	\$ 114.55	\$ 57.27	\$ 75.60	\$ 49.90
Bi-weekly	\$ 4.41	\$ 2.20	\$ 2.91	\$ 1.92
Dues increase per hour for PTS Instructors	\$ 0.18	\$ 0.09	\$ 0.12	\$ 0.08

* Union dues are tax deductible. Net amounts based on an assumed marginal income tax rate of 34%.