

IEEE SC VP of Finances Report

Montreal, Canada

27 April, 2017



Budgetary Actions Upcoming in 2017

- ▶ 2018 "first-pass" budget preparation will begin in June.
- ▶ SysC will need to provide input on page count for the Journal
- ▶ SysC will need to provide input on estimated costs for the new Journal under development (with the bulk of the input coming from IEEE)
- ▶ SysC will need to provide input on estimated costs for the 1900 "discretionary" spending account (IEEE will provide suggested numbers based on history)
- ▶ Conference numbers will come from submitted and approved conference applications - we can modify these if we have good reason
- ▶ Finance VP will notify officers when input is due (typically late June)
- ▶ "2nd pass" budgets will be worked in August.

Message just received from Joan Kenny

- 2018 Joan Kenny just sent Steve a forecast summary which she says has been revised slightly from the version used in prior years. The process now includes the following:
 - 1. The forecast summary has the first quarter results populated, and an annual forecast view which represents March YTD actuals **plus** April through December budgets. She says to not revise the data in the chart.
 - 2. She says to then make any further changes we would like made to the current forecast view, by category, with corresponding explanations.
 - 3. Then, we need to update the conference worksheet with current estimates of conference revenue and expenses by event, in the Forecast section, leaving the budget data unchanged.
 - 4. Also, we need to include all project expenses we wish to add (that will be funded by the 50% spending rule) in the Projects category. We also need to include project details (one project per request) in an online tool link she provided.
 - 5. Finally, Joan asks to be responded to with our forecast updates no later than May 5, 2017