



Western Residence Life.

Residents' Council Budgets

1. Council will receive 3 cheques throughout the year adding up to \$5000:
 - a. 1st cheque = \$2500
 - i. Will be received after submitting a detailed Residents' Council budget to Housing.
 - ii. Residents' Council budgets are due mid-June to Housing
 - b. 2nd cheque = \$1000
 - i. Received at the end of October, once a reconciled budget is submitted along with an up-to-date bank statement.
 - c. 3rd cheque = \$1500
 - i. Received at the end of January, once a reconciled budget is submitted along with an up-to-date bank statement.
2. Housing funded events should be open to all residence students and should not involve alcohol. Therefore, events involving alcohol or not open to all students need to be self-sufficient (ex. Formal, Semi-Formal, Frost Week, etc.)
3. Before setting ticket prices, a detailed Event Budget must be developed to determine the cost per person. Ticket prices must be no less than the actual cost per person (with all expenses taken into account).
4. When determining Council Kit costs, please ensure you have done your research and have priced out the events included in the kit. This will help you set appropriate ticket prices, avoid undercharging students and ensure you have enough money for your events.
5. Work with your Commissioners to develop a Council Program Plan during the summer. This will help you develop your budget. If you do not have certain Commissioners in place, allocate an amount to their portfolio based on previous year budgets or based on your ideas as an Exec.
6. Your "Balance Forward" should represent the amount you have in your bank account.
7. You might need to adjust your budget throughout the year. The important point is that you stay in the black.
8. Where possible, take pre-orders and collect money from students before purchasing items to avoid ordering extra merchandise or incurring unnecessary expenses.
9. Remember you are spending students' money, so spend it on them!