

**Date:** November 17, 2015  
**To:** Annual General Meeting  
**From:** Carey Dillen, Director Finance  
**Re:** **2016-2017 Draft Budget**

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	<b>2014 - 2015</b>	<b>2015 - 2016</b>	<b>2016 - 2017</b>
	<b>Audited</b>	<b>Budget</b>	<b>Draft Budget</b>
Total Revenue	1,329,004	1,389,719	1,450,970
Total Expense	1,315,239	1,379,587	1,431,404
<b>Net Income</b>	<b>13,765</b>	<b>10,132</b>	<b>19,566</b>

### **Definitions - Column Headings**

**Audited** – Prior year fiscal 2015 year end audited figures.

**Budget** – Current year budget approved by the Board - operating budget for fiscal year March 31, 2016.

**Draft Budget** – Budget for next fiscal year end March 31, 2017. Once the current year end is completed then this draft budget will be updated and presented to the Board of Directors in May 2016 for approval.

### **2015 – 2016 Budget**

We are forecasting to be at a surplus of approximately \$10K by fiscal year end. We have received grants from viaSport for travel, Gaming grant, BC Sport Participation Program funding re: RJTW and are applying for other non-government grants. Membership revenue is higher due to a full year of increased membership fees – noted in JD, Junior, Masters and Club memberships. We are reviewing the membership trends on a month-by-month basis as there are timing fluctuations throughout the year and we want to ensure that we are on track to meet the budget. There is increased cost for Canadian XC Championships and increased admin costs (+50%) for Athletics Canada membership fees.

### **2016 – 2017 Draft Budget**

The 2016-2017 Draft Budget is prepared based on current year 2015-2016 results and projections to October 2015. The Draft Budget will be updated after current financial year is completed and actual revenue and expenses are known. The Board will approve the 2016-2017 Budget around May 2016 and this will be used as the operating budget by management.

### **Motions: Resolution from the Board**

BE IT RESOLVED that BC Athletics audited financial statements for the year ended March 31, 2015 be accepted.

BE IT RESOLVED that BC Athletics Draft Budget for the fiscal year 2016-2017 be approved.

BE IT RESOLVED that BDO, or other auditors as approved by the Board of Directors, be appointed to perform an audit of BC Athletics for the year 2015-2016 and that the Board of Directors be empowered to set the remuneration.