

Treasurer's Message

SIGMOD is in the strong position to have sufficient resources available to fund many worthwhile projects. For example, under the current fiscal year (FY 2001) budget, the executive committee has funded special projects and initiatives totaling \$99,500 aimed to improve the value of the SIGMOD membership. Some of the main line items are \$54,000 for the Anthology and DiSC, \$5,000 for SIGMOD development in non-US countries, and \$10,000 for a membership drive. Two recurring items from last year are the Awards & Grants category, which is funded with \$5,000, and Undergraduate Scholarships, which received \$2,000. As before, we kept membership dues frozen, and our SIGMOD/PODS conference chairs continue to reduce the registration fees.

Our FY01 projected expenses (not including the conference) add up to \$185,000 (\$85,500 operating expenses + \$99,500 special projects). Our revenues make up about \$101,000; the difference comes out of our fund balance, which is projected to be around \$210,000 at the end of FY01. While still about \$71,000 above the required fund balance mandated by ACM, our fund balance is down from \$275,330 at the end of FY00 (\$336,433 FY99). The good news is that membership in SIGMOD is increasing again, thanks in part to the membership drive and great membership benefits. In addition there are two other assets not mentioned in the budget: accounts receivable of about \$50K and copies of the Digital Library stored in the warehouse worth \$15K. Therefore, our assets above the required minimum balance currently total about \$136K. Unfortunately, we do need to watch our funds carefully and start tightening the spending belt.

The EC did just that in March of this year when it passed the budget for FY 2002, which will go into effect in July 2001. An effort was made to reduce expenses for special projects and initiatives while at the same time keep dues the same and continue funding the most successful projects. The total FY02 budget includes \$102,000 in projected revenues and \$149,000 in projected expenses (\$116,000 operating expenses + \$36,000 special projects), a reduction in special project costs of over \$63,000. To give you a few highlights, we discontinued the membership drive but continue to fund DiSC (\$15,000), Undergraduate Scholarships (\$5,000), Awards & Grants (\$5,000), and maintenance of the SIGMOD Web site (\$1,000). In case you noticed, our operating expenses actually went up by \$30,500. The added cost is mainly due to our growing membership, which increased by a third over the last two years. This means that besides the added revenue, we are also spending more, for example, on publication and mailing fees for SIGMOD Record, Anthology and DiSC.

The fund balance on July 2002 is budgeted to be \$160K, but with anticipated payments over the next six months is expected to exceed \$200K. This is about \$80K above the required minimum and considered a healthy fund balance for a SIG of our size. Furthermore, with the smallest deficit in several years while still including funds for many exciting and worthwhile projects, our FY 02 budget sets the right direction for our future fiscal policies.

Joachim Hammer
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