

1. Where are the other 4k of sponsorships expected to come from?

The 4k sponsorships are already obtained monetary sponsorships from two companies as a result of our business team's hard work. Of which, 2k has already been deposited and reflected in our budget and the other 2k is on its way.

2. What do the % contingencies mean?

As our current budget is based purely on estimation using software (SolidWorks machine cost estimation, etc) there might be values that do not account for tax, shipping, inflation, currency exchange, etc. The 10% contingency for each team accounts for such problems and provides leeway in case of over budget.

3. Are you expecting to run any events with associated costs?

Our vehicle is expected to race in the American Solar Challenge in 2024 summer. Before that, we run annual recruitment training that is accessible to anyone that applies and provides them with basic electrical knowledge. In addition to that, we also plan to offer event opportunities on campus with potential sponsors. But the logistics of that are currently being talked out with ECCS. However, all current costs in this budget, are for the development of our vehicle.

4. Could you expand a bit on what qualifies under fixing/maintaining assets?

We require funds to fix our assets such as the trailer, vacuum pump, tools, measurement devices, etc. It will also incur costs from the business team such as printing, business cards, merch, etc.

5. How accurately do you expect your cost projections to be? A lot of the figures are in very round numbers.

The suspension costs and general electrical costs are very rough estimations with only software to provide rough numbers. Costs of shipping, tax, currency exchange rate, etc are not included in this but the 10% contingency should cover it. Therefore, I am fairly confident with my current numbers are close to what will actually be spent.

6. Could you provide any previous year's budgets you have access to?

All previous year's budgets should be provided to MSU already. As this is my first year as Project Manager, this is the first budget I've submitted and I am having a hard time finding our previous budgets submitted to MSU atm. If you can't find it on your side either, I can spend some more time digging into it. Lemme know.

As for referendums, we are expected to receive one more year of funding for this vehicle and the rest will be focused on obtaining more sponsorships. The referendums seem like a very big procedure so we will take some effort into sponsorships first and see what happens.