
UVSS Budget and Audit Presentation to the 2016 AGM

Prepared by Finance and Operations Committee

\$76.60

UVSS fees fees per full time student each semester

\$38.30 per part time student and co-op student

Where does it go?

UVSS Membership Fees

UVSS semesterly fees for a full time student, 2016-2017



UVSS OPERATIONS - \$26.60	CAMPUS COMMUNITY GARDENS - \$1.50
ADVOCACY GROUPS - \$8.60	BUILDING & CAPITAL FUNDS - \$8.50
OMBUDSPERSON - \$1.50	EMERGENCY FOOD BANK - \$1.50
CFUV - \$5.00	CHILD CARE ASSISTANCE - \$1.00
SUB RENOVATION - \$5.00	UNIVERSITY IOI - \$0.75
MARTLET - \$3.75	GOVERNMENT RELATIONS - \$0.50
VIPIRG - \$3.00	STUDENT BURSARIES - \$1.00
CLUBS - \$1.00	SPECIAL EVENTS - \$0.50
COURSE UNIONS - \$1.50	INDEPENDENT ELECTIONS OFFICE - \$0.40
WORLD UNIVERSITY SERVICE OF CANADA (WUSC) - \$2.50	
ANTI-VIOLENCE PROJECT (SEXUAL ASSAULT CENTRE) - \$2.00	
UVic SUSTAINABILITY PROJECT (UVSP) - \$0.50	

Total: \$76.60

UVSS Membership Fees

\$29.46 ~ 38%

Ends
April
2017

BUILDING
& CAPITAL

SUB
RENOVATION

UVSS
OPERATIONS

UVSS Operations

\$13.54 ~ 18%

FOOD
BANK

EVENTS

ELECTIONS

CAMPAIGNS

UVSS
OPERATIONS

UVSS Board
of Directors

\$33.60 ~ 44%

BURSARIES

AVP

UNIVERSITY
IOI

VIPIRG

CFUV

COURSE
UNIONS

CHILD CARE

CLUBS

OMBUDSPERSON

ADVOCACY
GROUPS

CCG

WUSC

MARTLET

UVSP

Affiliated Groups

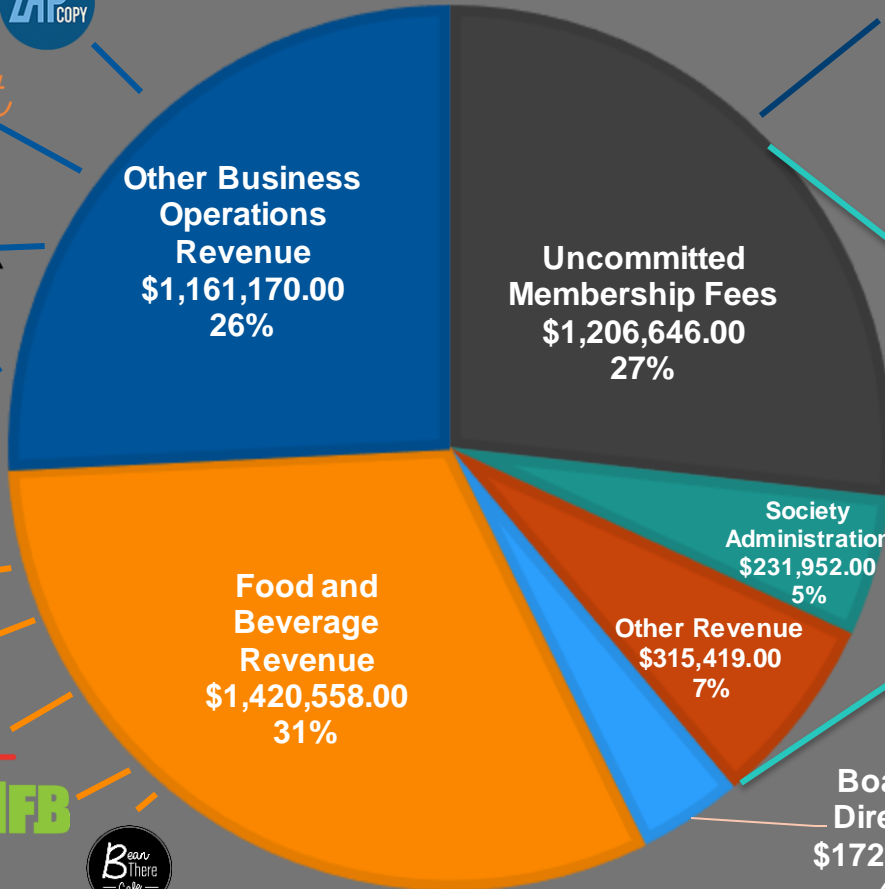
So why all these fees?

- Every cent is approved by the majority of students in a referendum
 - This includes the UPASS, the Health and Dental Plan, and all affiliate fee levies
 - Referendum requires a petition of 10% of students or a majority vote of the Board of Directors
 - [A history of referendums since 1981](#)
-

WHERE DO WE GET OUR MONEY?

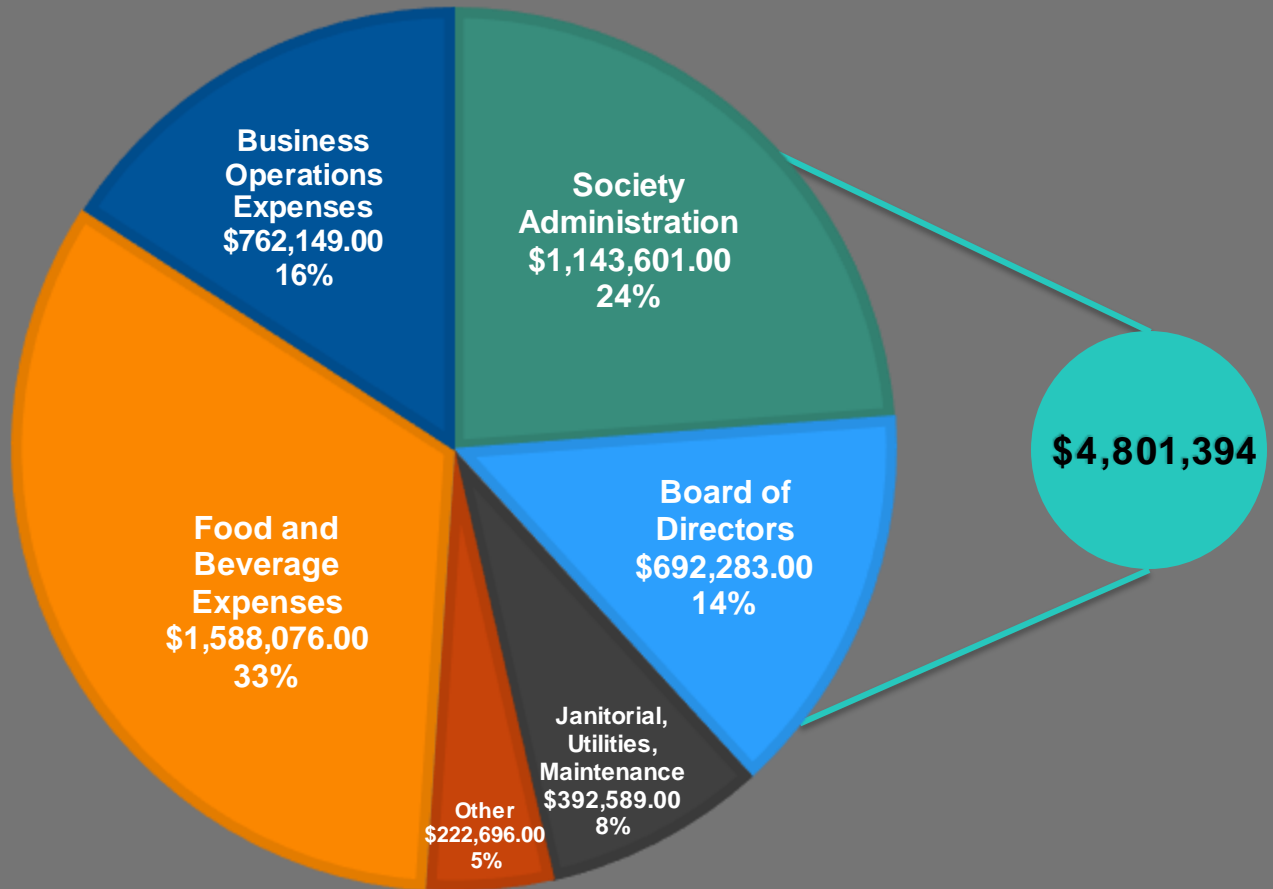
2015-2016 UVSS GROSS PROFIT

Uncommitted membership fees does not include fees for affiliate groups



\$4,508,398

WHERE WE SPEND OUR MONEY: 2015-2016 UVSS EXPENDITURES



What about those affiliate groups?

- The UVSS transfers \$1,672,366 in student fees to various affiliate groups.
 - Some groups such as the Martlet, CFUV, VIPIRG, and University 101 are completely separate and have their own Board of Directors
 - Others, such as the advocacy groups are a part of the UVSS, but have independent mechanisms to oversee their budgets
-

UVSS Business Operations

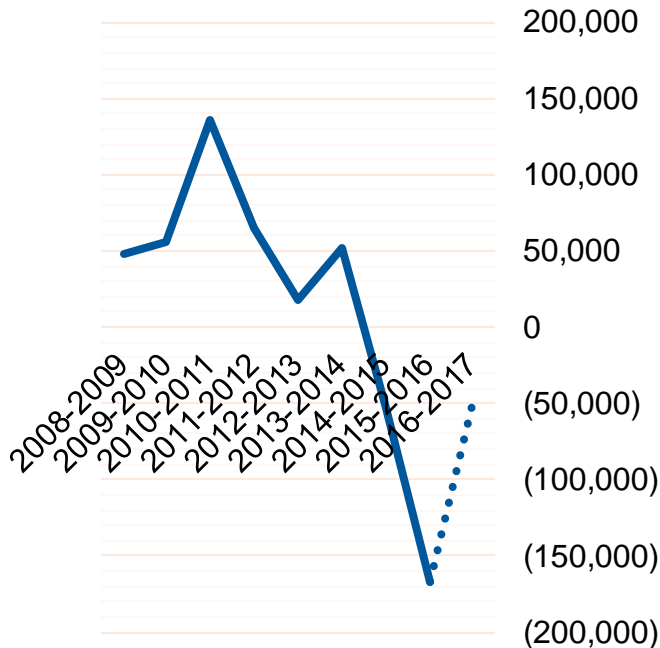
All profits from UVSS businesses
are put towards our campaigns,
services, and advocacy

Food and Beverages



- All five businesses that serve food share the “Main Kitchen”. This is similar to UVic food services and many larger hotels.
 - UVSS food services are all interconnected in our costs of food production
 - The UVSS uses sales volume and revenue as metrics for each outlets individual performance.
Not for bottom line profit.
-

Food Services Historic Net Revenue



- Food services has lost money since 2014-2015
 - Last year, food services lost \$167,518
 - This year: a \$100,000 increase in profits from last year
 - Low prices, new renovations, and great quality has led to excellent performance this year
-

If you switch from Mystic Market to Bean There for your daily coffee and muffin, you would save \$184 annually which is equal to over 38 sleeves of Felicita's beer

About those low prices: SUB Vs. Mystic Market



MYSTIC
MARKET



Pizza	\$4.95	\$3.95
Medium Coffee	\$2.30	\$1.95
Burger and Fries	\$11.58	\$7.50
Tea	\$2.10	\$1.50
Sandwich	\$6.99	\$6.00
2 Egg breakfast	\$6.95	\$6.75
Muffin	\$2.45	\$1.65



the GRILL

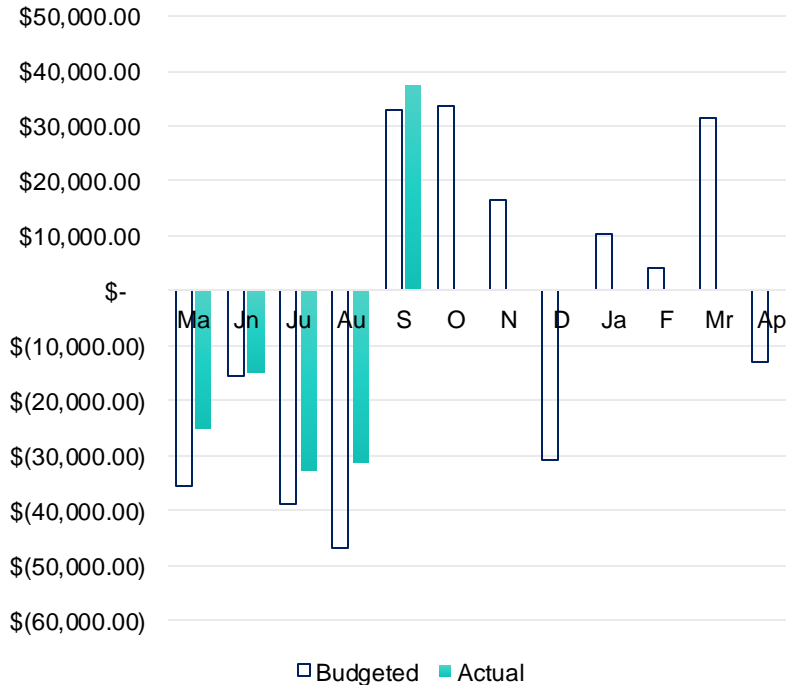
Munchie
BAR

HFB

the GRILL



Food services including Catering and Felicitas



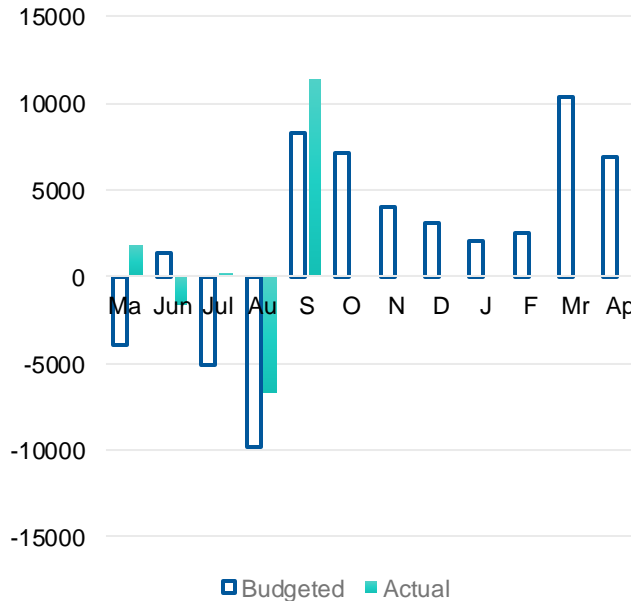
- Food services combined is currently **\$5,960.00** ahead of budget
- This has been driven by strong performances from The Grill, Felicitas's, and Catering and Conferences



- Felicita's is a full service pub which hosts many amazing events
 - Felicita's Thursday night karaoke is the place to be on campus and the best performing night at Felicita's
 - Our alcohol prices are just above the BC government's minimum price. Our prices simply cannot get lower
-

Felicita's performance

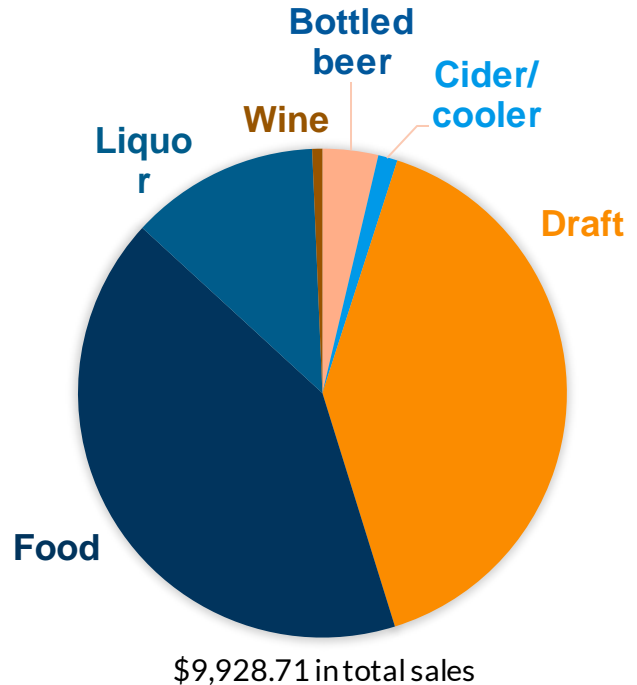
Year to date performance



- Felicita's is currently outperforming its budget by \$6,803
 - This year, we have set historic records for food sales in the pub **twice!**
 - September numbers forecast a better than expected performance for Felicita's
-

A day at Felicitas: Thursday Sept 15th

- Busiest ever clubs and course union days + karaoke = Most food sales ever at Felicity's.
- 661 patrons served
- \$4,045.60 in food sales
- \$3,913.07 in draft sales
- \$1,216.62 in liquor sales



CINECENTA

and

Munchie BAR

- More than just a movie theatre and its concession
 - Munchie bar has been the best performing SUB business since it's renovation
 - Cinecenta and Munchie Bar are intrinsically linked- What's a movie without popcorn?
-

Cinecenta & Munchie Bar

CINECENTA AND MUNCHIE BAR HISTORIC NET REVENUE



- While Cinecenta's profit has remained fairly constant, Munchie Bar's popularity continues to grow
 - The expansion of the UVic bus loop has greatly increased traffic at Munchie Bar
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Cinecenta & Munchie Bar



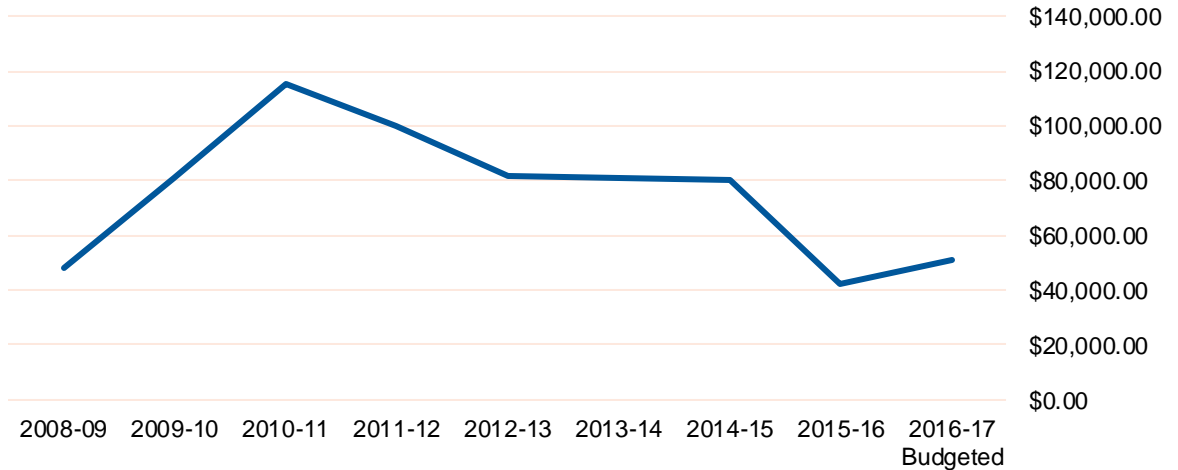
- Cinecenta and Munchie bar are currently \$12,706.92 ahead of their budgets
 - Together, they are projected to bring in over \$100,000 this year
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Printing at ZAP could
save you over \$100
over the course of
your degree



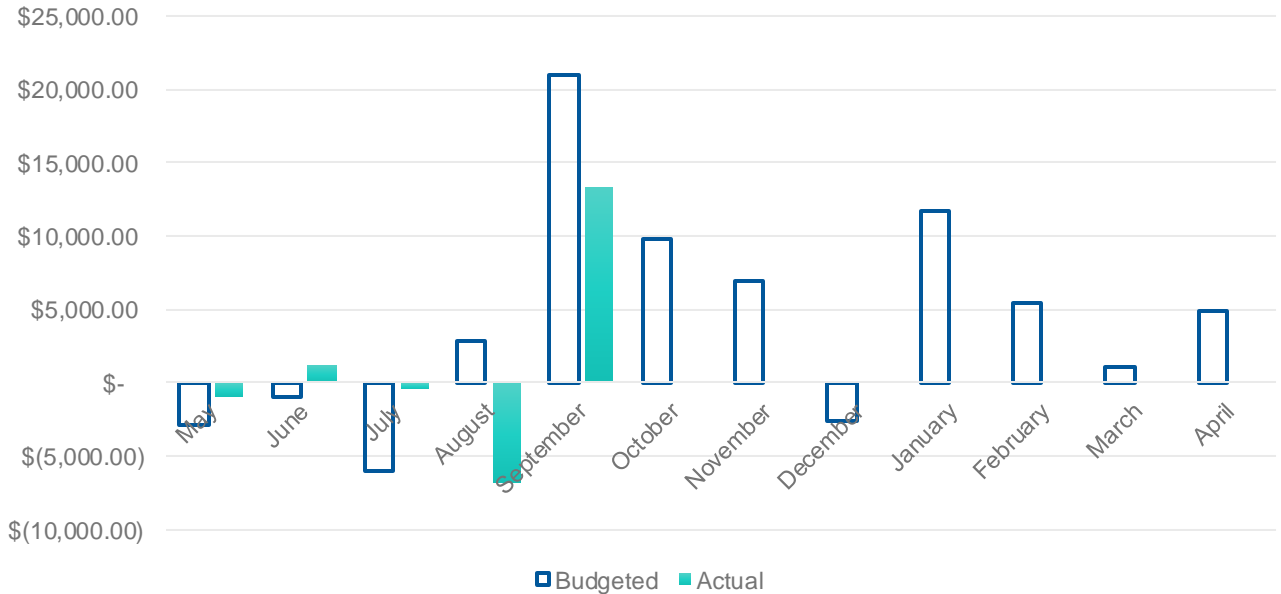
- Zap offers the cheapest printing on campus
 - Black and White copies are only \$0.07 per page compared to \$0.12 with UVic printing
 - Zap also sells art supplies and offers a wide array of large format printing
 - Buy your family a custom mug from ZAP!
-

ZAP

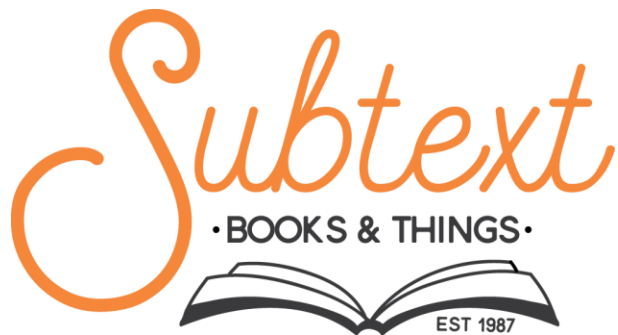


- The advent of digital technology and increased competition from BLINK has reduced demand for printing at ZAP
 - In addition to that, ZAP's equipment continues to age and requires repairs or replacement
-

ZAP

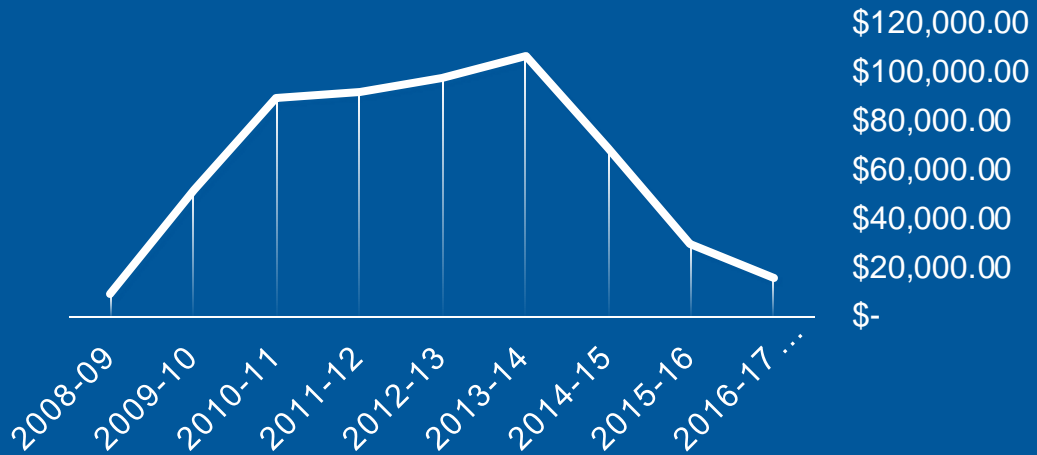


- ZAP is currently behind budget by \$9,201
- ZAP is launching new custom printing options for 2017



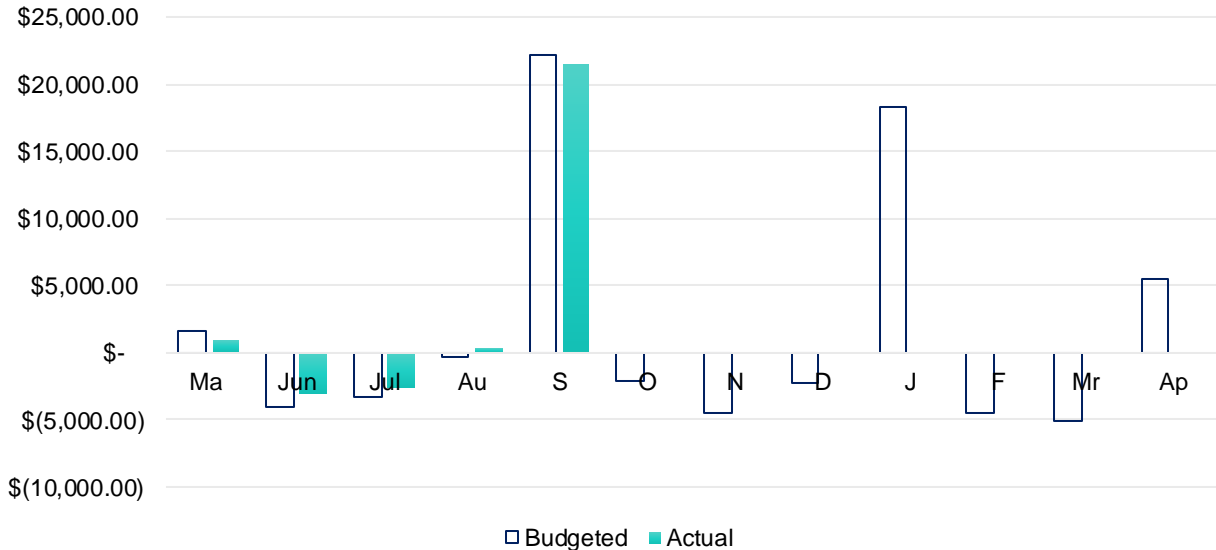
- Subtext is home to the lowest price textbooks on campus
 - Also sold are newspapers, magazines, and useful bike supplies
 - Need a tasty treat? Subtext also has slushies and candy
 - As soon as you're done with your textbooks bring them to Subtext and earn money when they sell.
-

SUBTEXT



- Mandatory access codes, bundling, and rapidly changing editions have slowed the consignment portion of Subtext
- To respond to the changing environment, Subtext has increased its stock of useful retail items

Subtext

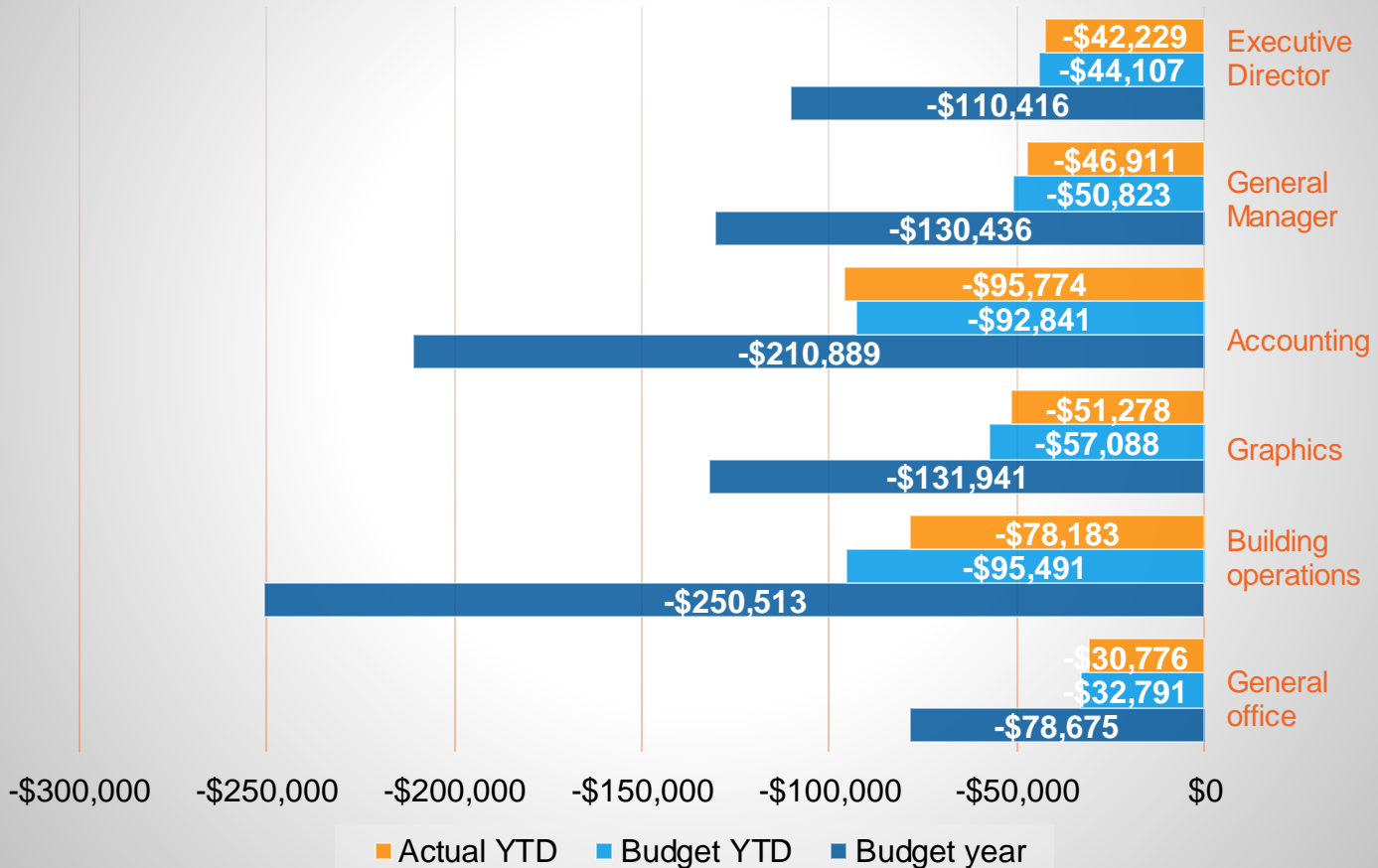


- Subtext is currently \$1,138 ahead of it's targets
 - Subtext sells most books in the first month of each semester
-

Society Administration and Services

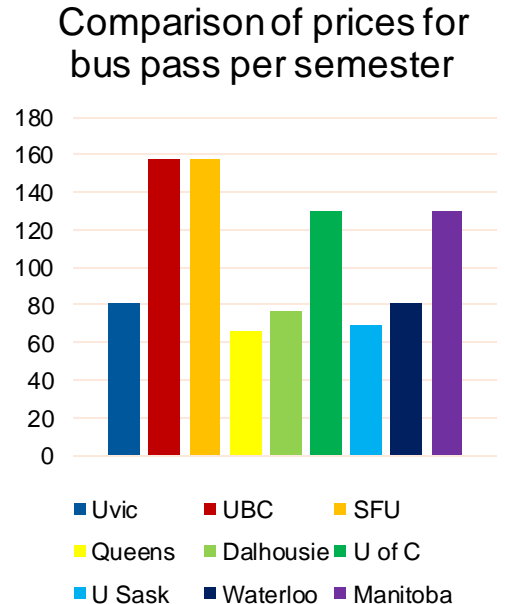
- All businesses function thanks to Support and Administration services
 - These “Cost Centres” operate at a loss in to support the businesses, Board of Directors, affiliated organizations, and the UPASS/ Health and dental plan
 - The principal costs are labour and wages
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Society Administration, Support, and Services



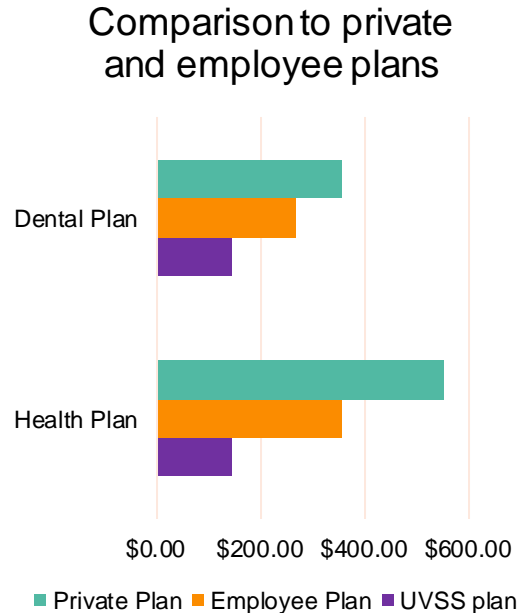
UPASS (BC Transit)

- In 1999, students voted for a mandatory discounted bus pass at \$81 per student
- The UVSS collects up to \$42,000 from the UPASS fee to cover administrative costs of the UPASS



Health and Dental Plan

- Extended health and dental coverage is mandatory for all students
- Students can opt out between August 22 and September 22 if they have existing coverage

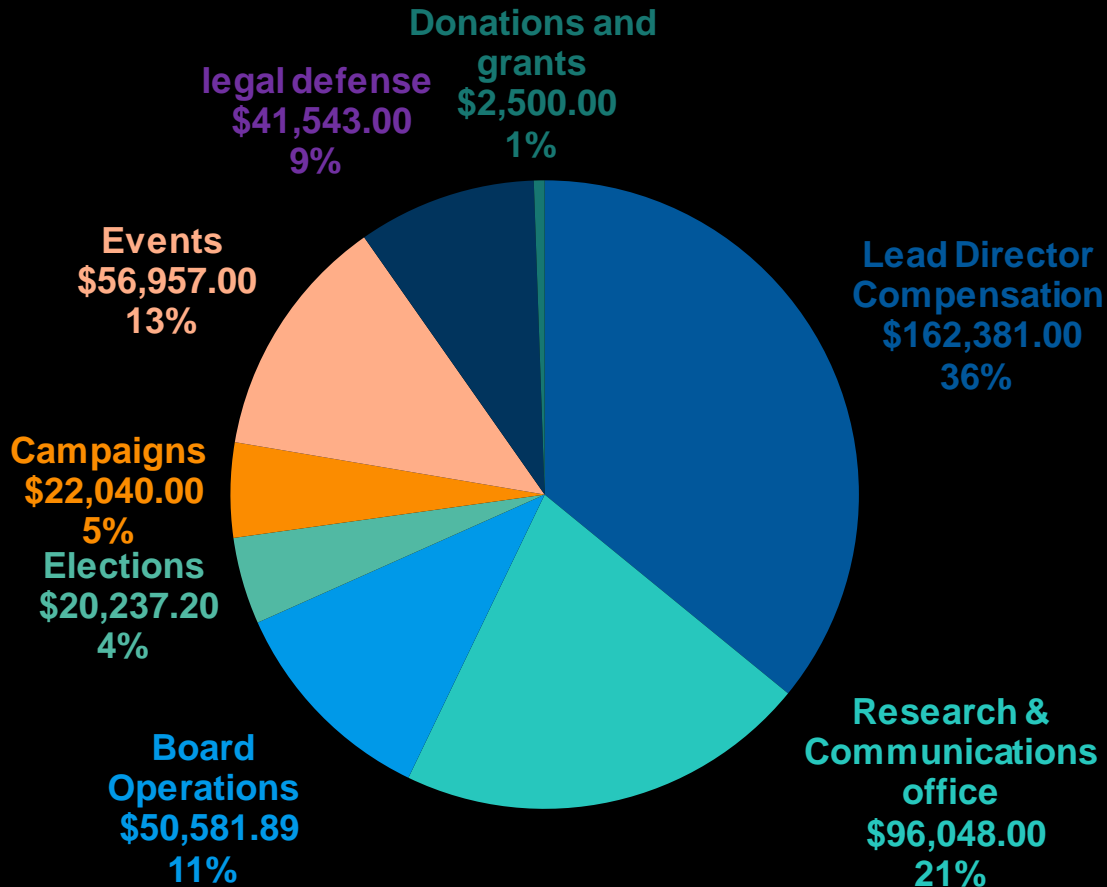


Health and Dental Plan

- Benefits are added to the UVSS plan annually depending on previous year's claims and student's needs
 - Studentcare charges the UVSS a per-student fee to administer the Health and Dental Plan.
 - When plan premiums exceed plan costs, the excess premiums are used to cover the costs of offering the plan
 - The UVSS sets aside additional excess premiums in a reserve fund to ensure that the plan does not become more expensive
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Board of Directors

WHERE THE 2016-2017 BOARD IS SPENDING MONEY





As of May,
Directors no
longer receive
cell phone
benefits

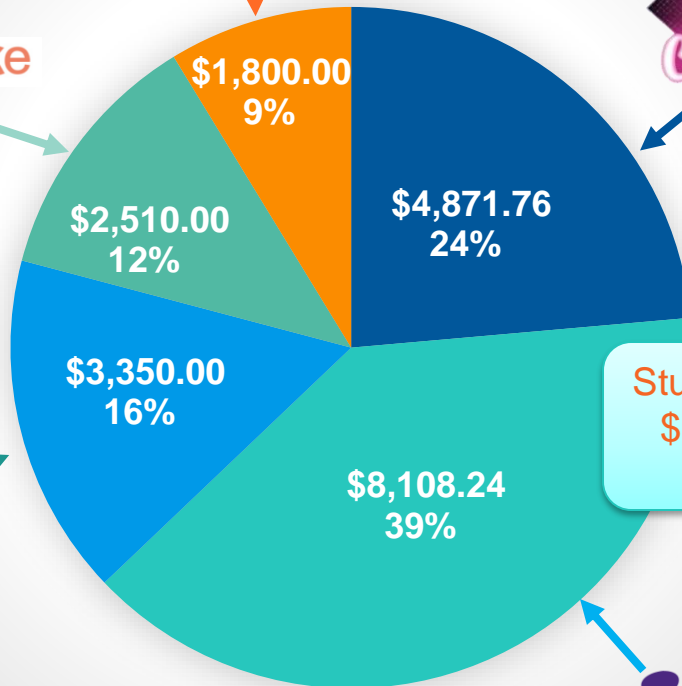
Lead Director Salaries

- Lead Directors are paid a salary of \$2,416 monthly for a minimum of 35 hours a week
 - There is no compensation for overtime
 - Benefits include health and dental coverage and three weeks vacation
 - Lead Directors must be students but are often ineligible for scholarships or financial aid due to a reduced course load
-

UVSS Campaign expenditures 2016-2017



#TEXTBOOKBROKE



Studentcare donated
\$3,000 to Rethink
Mental Health



ReThink

MENTAL
HEALTH

FARMERS MARKET

BANDS ON THE ROOF
12PM TO 4PM
SUB ROOF

POKE-SAFARI
5PM TO 7PM
OUTSIDE THE SUB

LOCAL VENDORS
11AM TO 4PM
OUTSIDE THE SUB

KARAOKE
7PM TO CLOSE
FELICITA'S

SEPT 7-9
BEVERAGE GARDENS AT FELICITA'S

FREE!
THURS - SEPT 8
uvss.ca
#MakeUvicLitAgain
uvss KICK OFF

UVSS PRESENTS

BACK IN BLACK LIGHT

DJ ANGER

FRI - SEPT 9
BEVERAGE GARDENS AT FELICITA'S

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uvss KICK OFF

CINECENTA
A NEW VISION FROM THE PRODUCERS OF THE ORIGINAL CLASSIC

EVIL DEAD

FREE EVENT
OCTOBER 27
10PM-MIDNIGHT
CINECENTA / SUB

FARMERS MARKET

BANDS ON THE ROOF
12PM TO 4PM
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Events

- The UVSS organizes a variety events at a cost of just \$0.40 per student.
- In addition to the fee levy, events may have sponsorship or ticket sales
- Come check out our many Halloween events

Vikes THUNDERFEST
11AM TO 5PM - OUTSIDE THE SUB

BACK IN BLACK LIGHT
ALL-AGES PARTY
8-30PM TO 1AM
VERTIGO

BLUE GOLD
AFTER-PM
9PM TO 1AM
FELICITA'S

DAYS OF THUNDER SOCCER
5PM TO 9PM
CENTENNIAL STADIUM

BANDS ON THE ROOF
12PM TO 4PM
SUB ROOF

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FREE EVENT
OCTOBER 27
10PM-MIDNIGHT
CINECENTA / SUB

OCTOBER 14 2016

WORKSHOP

CONCERT
DOORS 7:30PM
STARTS @ 8PM
@ 8PM
CRAIG CARP

AUTUMN FOLK

LOGGED IN
IN THE SUB

CHECK OUT
DETAILS ON OUR FACEBOOK

uvss.ca

What is an Audit and why do we get one?

- The financial statements of the UVSS must be audited each year by an independent accounting firm.
 - These audits provide oversight and ensure that management fairly prepares financial statements, adheres to accounting standards, and is not perpetrating fraud.
 - Grant Thornton LLP currently performs audits of the UVSS.
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Questions?
