

How to Read the UVSS Budget



Mackenzie Cumberland
Director of Finance and Operations
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How do we get our money

Student fees is just one of the ways that the UVSS receives funds every year. Each full time students pays \$76.60 in fees per semester. Part time and Co-op students pay \$38.30 in student fees. Much of these are allocated to groups of affiliated with the UVSS. This leaves \$42.90 per full-time student and \$21.45 per part-time student to be budgeted for UVSS initiatives.

Alongside student fees, other sources of UVSS funding include (Fig. 1):

- Revenue from our other business operations and food operations
- Society administration
- Board of Directors

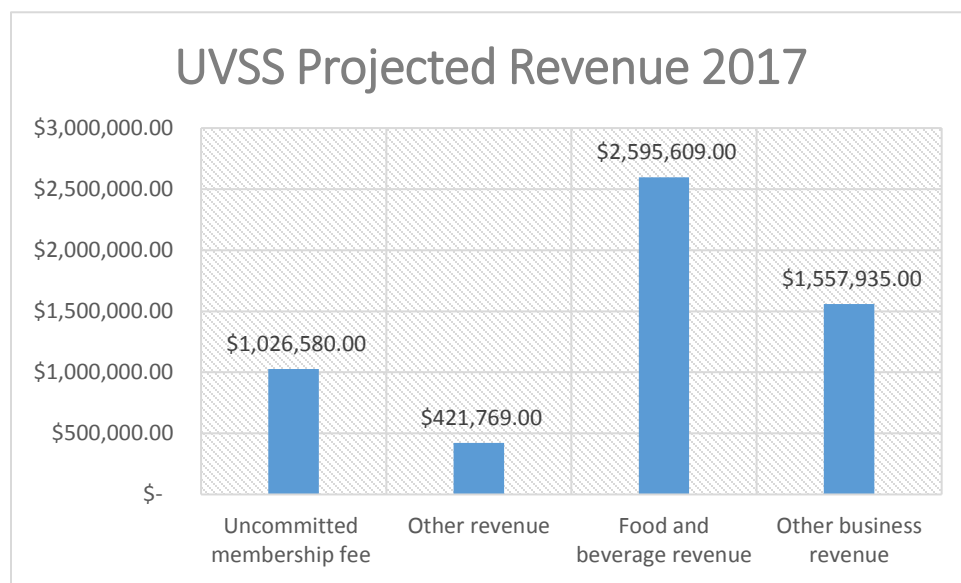


Figure 1: Sources of revenue for the UVSS

Our fiscal year

Our fiscal year is the 12 month period that we use to track our finances, including revenue and expenses (Fig. 2). This is different than the calendar year. The UVSS fiscal year lasts from May-April every year, which lines up with the school year.

How do we spend our money

Each expense is undertaken with consideration of how it will impact our student stakeholders. The majority of expenses is in the form of providing employment to students. When purchasing any items that make up the food and services we provide, we find the best pricing possible.

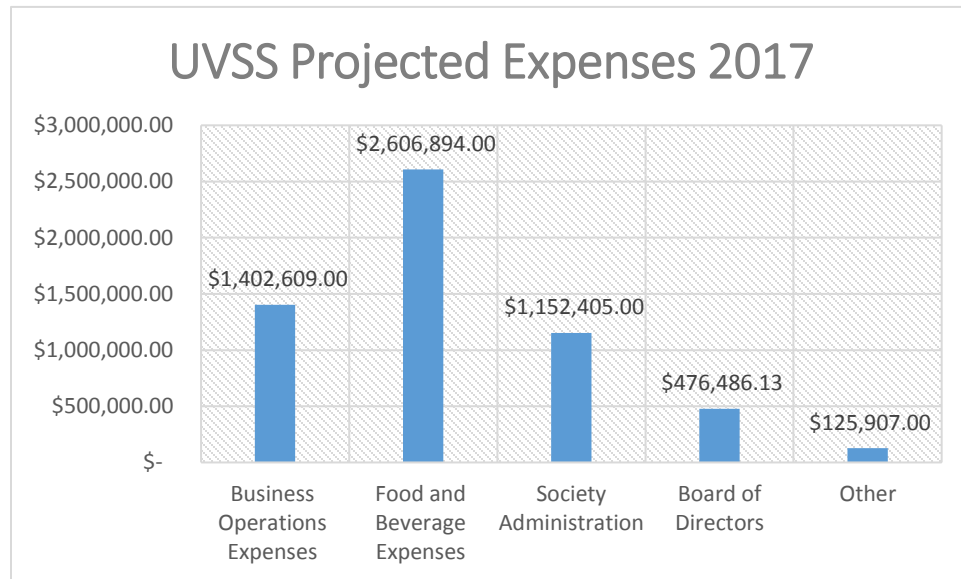


Figure 2: Expenses of the UVSS

Cost centres

Various cost centers operate within the UVSS. These cost centers are departments inside the Society that cost money to operate despite the fact that they do not directly generate profit. As their contributions are indirect, it is impossible to distinctly identify the contributions of each cost centre to the society. As such, these accounts are used mainly to track expenses. The cost centers of the society are:

- The Main Kitchen
- The General Office
- Building Operations
- Graphics
- Accounting
- Division Administration
- Lead Directors
- Board Operations
- Communications Staff
- Member Outreach

Specific Purpose Funds

The UVSS collects fees from students that serve a specific purpose. These funds must be kept separate from other monies that move through the society on a daily basis to ensure that they are only used for their intended purpose. The fees that make up these funds must be decided through a referendum and include:

- The Events Fund (\$0.50 per full-time student)
- The Government Relations & Outreach Fund (\$0.50 per full-time student)
- The Elections Fund (\$0.40 per full-time student)
- The Food Bank Fund (\$1.50 per full-time student)
- The Building Fund, which itself includes (\$8.50 per full-time student)
 - The Capital Fund
 - The Dr. Ewing Memorial Fund
- The Renovation Fund (collected May 2013 to April 2018) (\$5.00 per full-time student)
- The Health Plan Reserve Fund

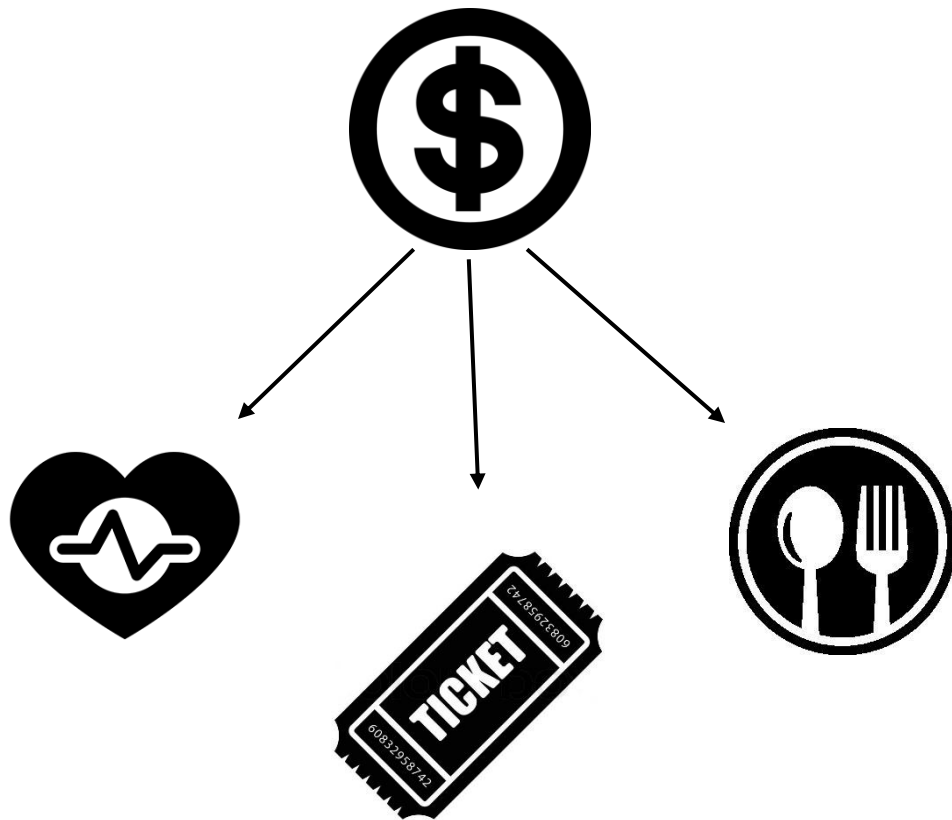


Figure 3: A visual representation of fund accounting. Funds are allocated for a specific purpose and kept separate from other money that moves through the society.

Elections

This fund consists of all student fees collected to hold UVSS elections. Currently, \$0.40 of what is collected from every student each semester is dedicated towards holding both fall and spring referendum and student elections.

Campaigns

\$0.50 of every students' fees to the UVSS are allocated to the Campaigns Fund. This budget is created by the Director of Campaigns & Community Relations and all funds in this account must be allocated towards research and lobbying on issues that are important to students. If money remains in the account at the end of the year, it rolls over and is applied to the following year's fund. The 2016-2017 Board of Directors paid down the deficit in this account by approximately \$4,000, leaving the account with an accumulated deficit of \$11,900.

Member Outreach/Communications

The Member Outreach budget includes revenue that is generated by selling ads in our yearly handbook. This revenue is used for the swag and the handbook that we hand out to students throughout the year.

Special Events

Every student pays \$0.50 per semester to the Special Events Fund. This budget is created by the Director of Events at the beginning of their term and it is the responsibility of Events Committee to administer and allocate all grants from the Events Fund. If events generate revenue for the society, it may go back into the Events Fund, into the general operations fund, or be donated to the Food Bank and Free Store. The 2016-2017 paid down the deficit of this account by approximately \$3,000, leaving the account with an accumulated deficit of \$605.

Food Bank/Free Store

The Food Bank fund consists of all fees that are collected to fund the UVSS Food Bank and Free Store. Every semester, each student pays \$1.50 to fund the Food Bank and Free Store. This is supplemented by any outside donations that the Food Bank receives. This budget is set by the Food Bank with guidance from the Board of Directors. The 2016-2017 paid down the deficit in this account by approximately \$29,000, leaving the account with an accumulated deficit of \$11,453.

Support and Administration Services	2017-2018 Draft Budget	2016-2017 Audited	2016-2017 Budgeted	2015-2016 Audited	2014-2015 Audited	2013-2014 Audited	2012-2013 Audited	2011-2012 Audited	2010-2011 Audited	2009-2010 Audited
General Office									2,309	15,175
Revenue										
Cost of Sales										
Labour	-75,211.00	-67,614.00	-70,375.00	-67,274.00	-57,705.00	-53,524.00	-52,499	-50,222	-43,295	-36,648
Other Expenses	-8,150.00	-5,137.00	-8,300.00	-5,792.00	-8,292.00	-6,410.00	-6,565	-5,724	-5,697	-6,230
Net Revenue	-83,361	-72,751	-78,675	-73,066	-65,997	-59,934	-59,064	-55,946	-46,683	-27,703
Building Operations										
Revenue	228,094.00	220,694.00	217,653.00	212,213.00	227,695.00	216,958.00	216,856	210,571	210,342	205,707
Labour	-39,571.00	-36,546.00	-38,792.00	-38,498.00	-35,229.00	-23,921.00	-16,238	-15,707	-17,047	-33,378
Other Expenses	-417,266.00	-411,620.00	-429,374.00	-380,095.00	-439,459.00	-394,970.00	-424,811	-386,539	-410,502	-398,807
Net Revenue	-228,743	-227,472	-250,513	-206,380	-246,993	-201,933	-224,193	-191,675	-217,207	-226,478
Graphics									4,269	806
Revenue	700.00	1,133.00	700.00	0.00	0.00	0.00				
Cost of Sales										0
Labour	-128,931.00	-119,304.00	-125,610.00	-114,878.00	-109,664.00	-73,558.00	-52,574	-39,566	-75,823	-80,958
Other Expenses	-8,475.00	-6,391.00	-7,031.00	-5,675.00	-6,639.00	-5,916.00	-3,698	-1,924	-5,994	-3,675
Net Revenue	-136,706	-124,562	-131,941	-120,553	-116,303	-79,474	-56,272	-41,490	-77,548	-83,827
Accounting										
Revenue	20,886.00	20,631.00	17,639.00	19,739.00	21,546.00	7,064.00	4,323	10,429	5,367	5,183
Labour	-182,283.00	-176,329.00	-176,016.00	-172,662.00	-170,615.00	-153,702.00	-144,433	-134,821	-124,637	-128,871
Net Interest/Bank Charges	-5,135.00	-20,803.00	-20,569.00	-20,512.00	-21,647.00	-17,755.00	-20,269	-20,979	-26,100	-22,459
Other Expenses	-48,227.00	-37,075.00	-31,942.00	-28,481.00	-33,229.00	-51,061.00	-50,388	-34,975	-49,350	-60,614
Net Revenue	-214,759	-213,576	-210,888	-201,916	-203,945	-215,454	-210,767	-180,346	-194,720	-206,761
Division Administration										
Salary and Benefits	-194,794.00	-195,991.00	-202,972.00	-273,550.00	-193,080.00	-191,506.00	-180,743	-170,444	-266,212	-251,464
Recruitment and Training	-2,600.00	-754.00	-2,600.00	-2,669.00	-465.00		-250	-879	0	-1,191
Computer	-1,500.00	0.00	-1,500.00	-32.00	-1,318.00		-2,133	-833	-235	-833
Legal/Professional	-8,100.00	-8,798.00	-7,000.00	-15,200.00	-1,450.00	-9,635.00	-14,792	-1,812	-18,537	-37,587
Special Occasions	-7,400.00	-6,916.00	-6,600.00	-5,586.00	-7,194.00	-5,461.00	-6,330	-4,361	-3,592	-3,020
Union Sick Bank	0.00	-4,083.00	-3,500.00	-5,801.00	-5,256.00	-2,927.00	-2,775	-1,792	-2,574	-2,212
Other Expenses	-24,762.00	-6,743.00	-16,680.00	-6,896	-6,917.00	-4,856.00	-7,499	-12,142	-1,561	-3,381
Net Revenue	-239,156	-223,255	-240,852	-309,734	-215,680	-214,385	-214,522	-192,263	-292,711	-299,688
Support and Administration Net Revenue	-902,725	-861,646	-912,869	-911,649	-848,918	-771,180	-764,818	-661,720	-828,869	-844,457

The Support and Administration Services are cost centres for the Board of Directors, the businesses, affiliated organizations, and the UPass/Health and Dental Plan, which is why they are negative values in the

Audited numbers from previous years are included to show trends over time.

Figure 4: A snapshot from this year's budget

Businesses Operations

The UVSS is a social enterprise. This means that all profits made by businesses in the Student Union Building are returned to students through our special events, campaigns, and services.

Budgets for all of our businesses include four categories:

Revenue

Each business' revenue is the money collected from its operations throughout the year.

Cost of Sales

Cost of Sales is the cost that each business incurs which are part of their final products.

Labour

Labour includes the wages, salaries, and benefits that employees of the UVSS receive.

Other Expenses

Our businesses expenses that they pay to do business, all of which are counted under "other expenses." For instance, the purchase and rental of pertinent equipment, advertising, office supplies, etc.

The Main Kitchen

The main kitchen operates as a cost centre for all of the food operations in the Student Union Building. This means that the main kitchen covers the cost for staff doing the dishes for the building, as well as the staff needed to order, receive, and prepare food items that are then sold to other food operations in the building at cost. For example, the sandwiches sold in the Munchie Bar count as Munchie Bar revenue but are made in the Main Kitchen. Munchie Bar is charged only the cost of the ingredients that are used to make the sandwiches.

Student Run Business Operations of the Society

- Bean There
- Health Food Bar
- The Grill
- Felicita's Campus Pub
- Catering and Conferences
- Subtext
- Zap Copy
- Munchie Bar
- Cinecenta

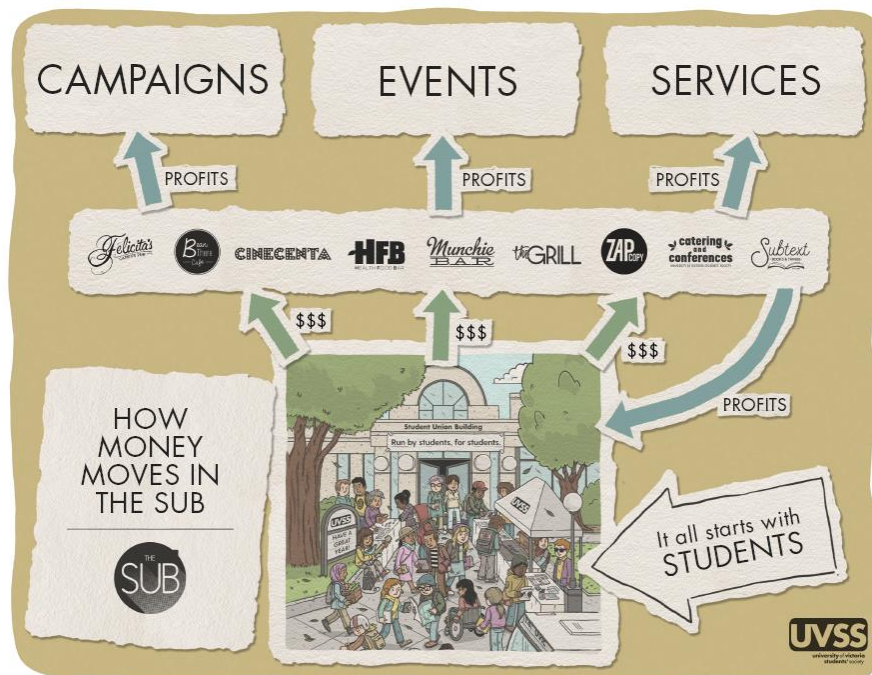


Figure 5: A visual representation of a social enterprise

Support and Administration Services

More than a just business, the UVSS is able to offer many other services to students throughout the year. The various other costs that are associated with keeping the Society running are counted under the following categories:

General Office

The general office is responsible for much of the administration of the Student Union Building and is essential for the operations of our UVSS clubs. Salaries and wages as well as other general expenses for this department are put in this account.

Building Operations

Building Operations represents what it costs to maintain and run the Student Union Building. Revenue brought in to this department includes income that the Society makes through renting out space in the building to outside organization. Examples of the expenses that come out of this account include janitorial, insurance, waste management, computer/technical support, and utilities.

Graphics

Our graphics department handles all graphic design for the student society and its' businesses. This account covers the salaries and equipment costs for this department.

Accounting

An accounting department is necessary for any business or non-profit organization to run. This account holds the expenses of this department. This includes salaries and wages, the cost of our payroll, the cost of our annual audit, etc.

Division Administration

This heading accounts for the salaries of our General Manager and Executive Director as well as some training, consulting, and legal costs.

Lead Directors

The Lead Directors accounts are the expense accounts for the lead directors throughout the year; which includes, salaries, training, office supplies.

Communications Staff

These are the expense accounts for the Communications office; including, wages and salaries, training, office supplies.

Board Operations

This account holds funds for everything that the board does. Almost everything in this account is at the discretion of the elected board of directors. Money in this account is allocated to things such as, special occasions, building repairs, spending on our AGM/SAGM.

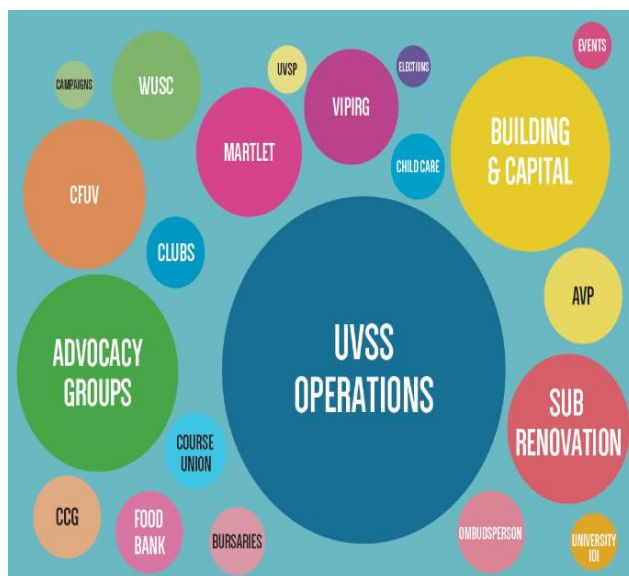


Figure 6: Proportional representation of what students pay in student fees

Donations and Grants

This account is overseen by Executive Committee for the purpose of making donations to on campus groups.

Society Legal Defense

This account covers legal expenses incurred by the society throughout the year.

A note on this year's budget

Each year, the board carefully crafts a budget that reflects their priorities for the year. While this process is overseen by the Director of Finance and Operations, creating the budget is a team effort between all of the lead directors and staff. The budget reflects the priorities of that year's board and is carefully developed to bring a variety of events, campaigns, and services to our membership.

Both campaigns and events have their own fee levy. Their budgets are created by their respective directors and both are expected to break even this year. The campaigns budget is being spread to cover seven different campaigns on issues that affect students: textbook costs, needs-based grants, mental health, harm reduction, public transit, and consent. In events, the UVSS is planning a concert in addition to the many events that students know and love.

This year, a main priority of the board is to continue paying down the accumulated debt of the society. We currently have an accumulated deficit of approximately \$130, 000. Through modest cuts in spending and maintaining financial responsibility, we are expecting to run a surplus of \$10, 000 this year. This represents the second consecutive annual surplus for the UVSS. This money will be used to further pay down the society's accumulated debt.

Additionally, this year we are working to ensure that students receive real value for their fees. One of the first steps taken by the 2017-2018 board was to institute a rebate system for students who chose to complete a co-op term outside of the Greater Victoria Area. These students are unable to access many of the services that we offer and should not have to pay for them. Contact me at finance@uvss.ca to receive a co-op rebate form.

While paying mind to the fact that students are unable to shoulder the costs of exuberant fees, the fact that UVSS fees do not raise with inflation makes it increasingly difficult for the Student Union to operate. In real terms, it becomes more expensive with every passing year for the UVSS to offer services, events, and advocacy work to students. Combined with the accumulated debt of the society, this makes clear that financial responsibility will need to endure as a priority for future boards to maintain the same level of services that we are able to provide students. To reflect this priority, we will be expanding on a five-year plan to pay down all accumulated debt.