

UVSS Budget & Audit Presentation 2018

Curtis Whittla, Director of Finance & Operations 2018-2019

\$74.35

- UVSS student fees per semester
- 37.14 for part-time and co-op students
- Where does this money go?

UVSS Operations and Board of Directors

Operations (\$21.80)

- Operations Fund
- Building and Capital Funds

Board of Directors (\$18.95)

- Operations Fund
- Child Care
- Bursaries
- Food Bank
- Events
- Elections
- Campaigns

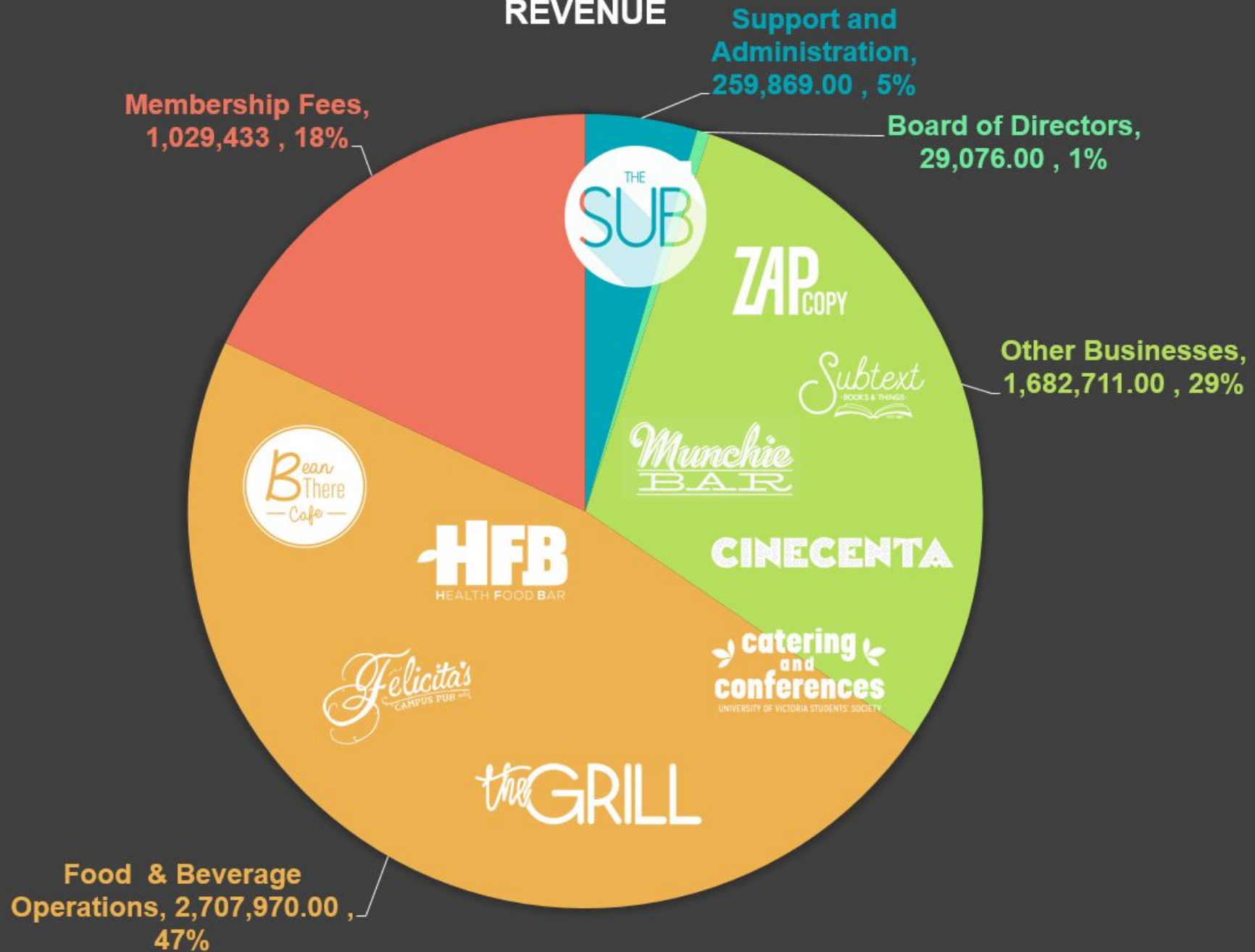
Exact amounts at uvss.ca!

Affiliated Groups (\$33.60)

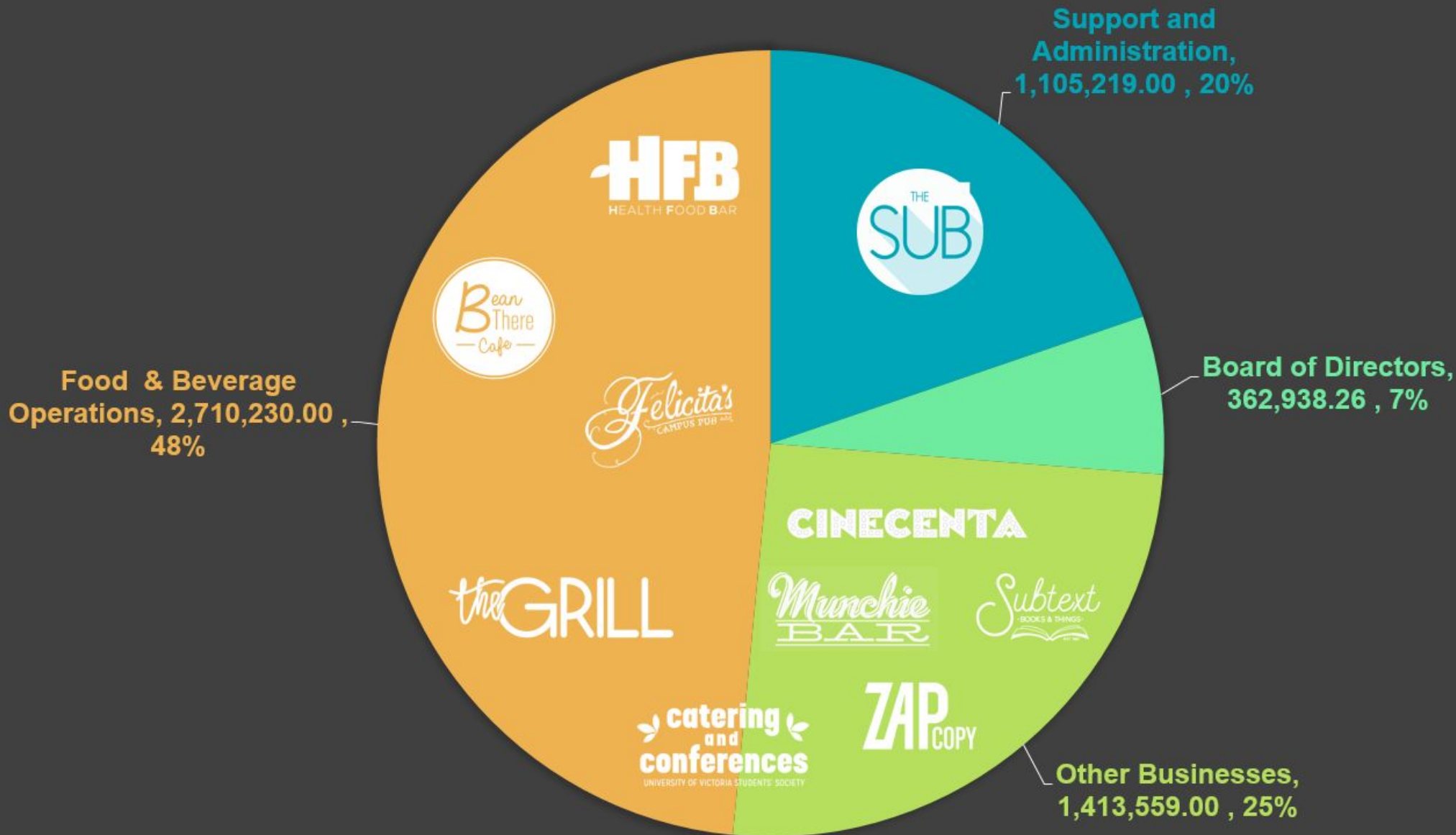
- CFUV
- Anti-Violence Project
- Advocacy Groups
- Campus Community Gardens
- The Martlet
- University of Victoria Sustainability Project
- Clubs
- Course Unions
- VIPIRG
- Ombudsperson
- University 101
- WUSC

Exact amounts at uvss.ca!

REVENUE

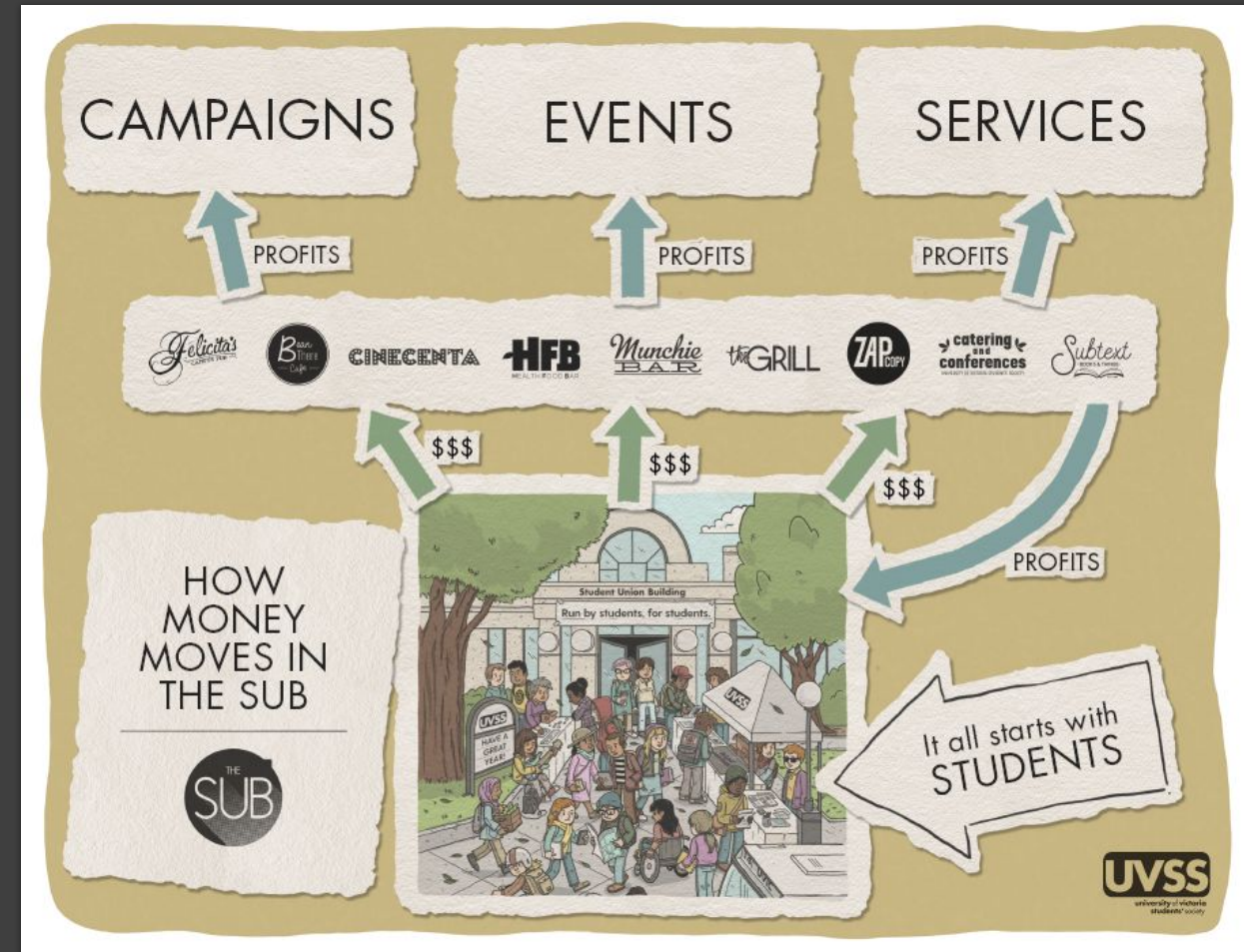


EXPENSES



Social Enterprise

- The UVSS is a social enterprise.
- Any profits made by businesses in the Student Union Building are returned to students through our events, campaigns, and services.



Food and Beverage Operations



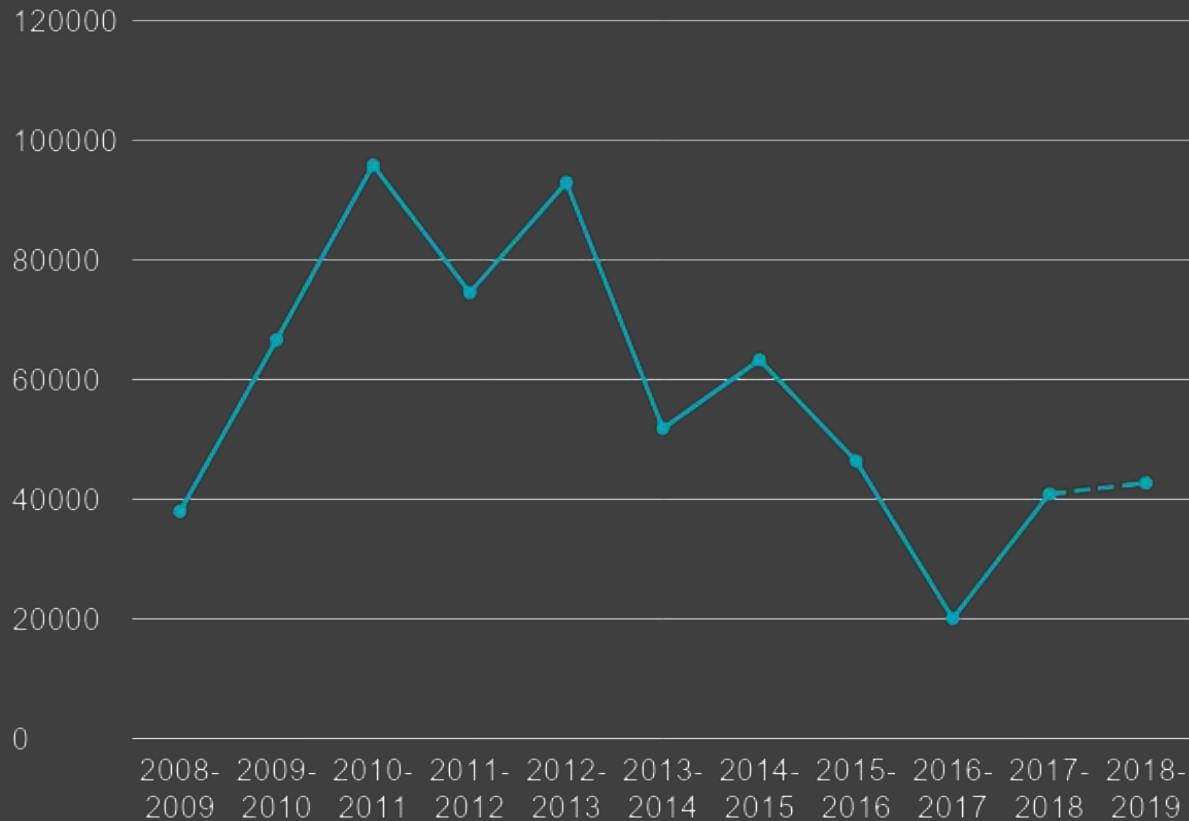
- All five businesses that serve hot food share the “Main Kitchen” cost centre.
- The Main Kitchen covers the cost for staff doing the dishes in the building, as well as the staff needed to order, receive, and prepare food items.
- The UVSS uses sales volume and revenue as metrics for each outlets individual performance. **Not bottom line profit.**

Food and Beverage Operations

- Food and Beverage Operations nearly broke even last year.
- Labour costs are projected to increase.



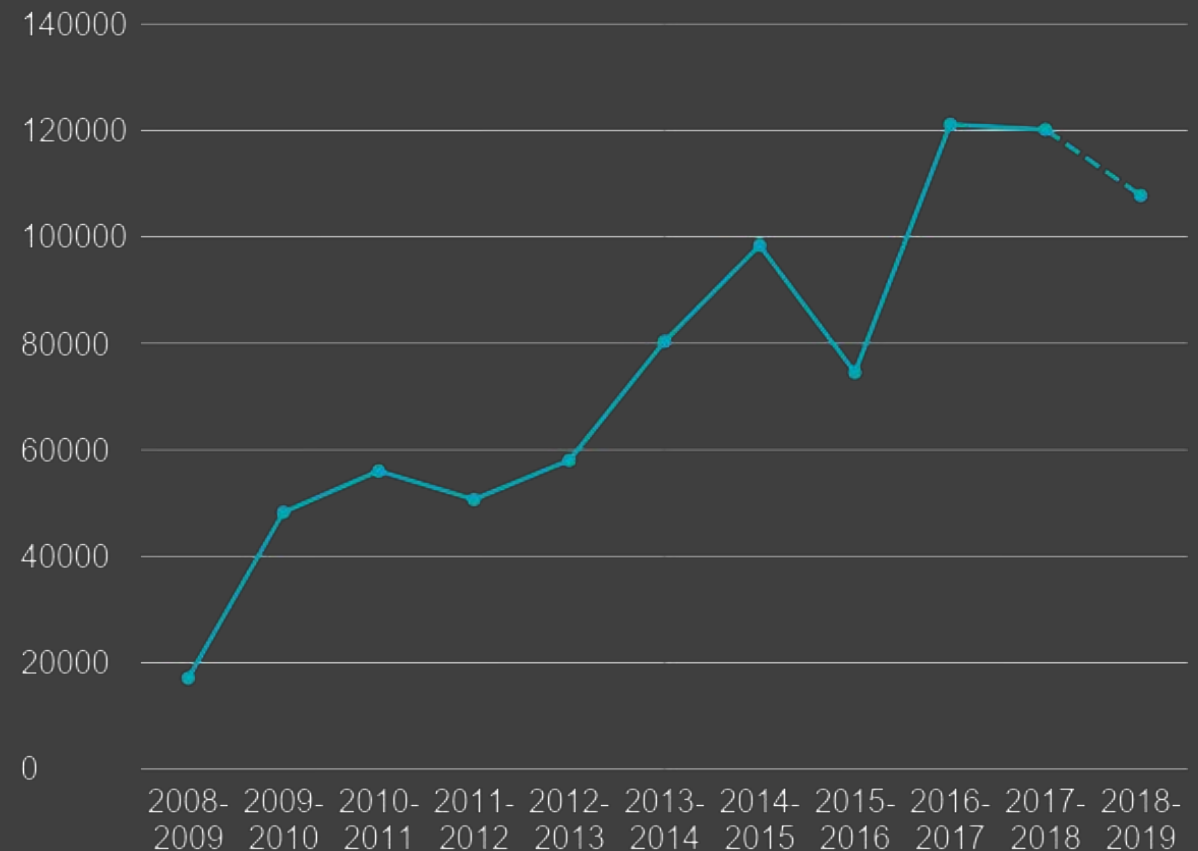
Catering and Conferences



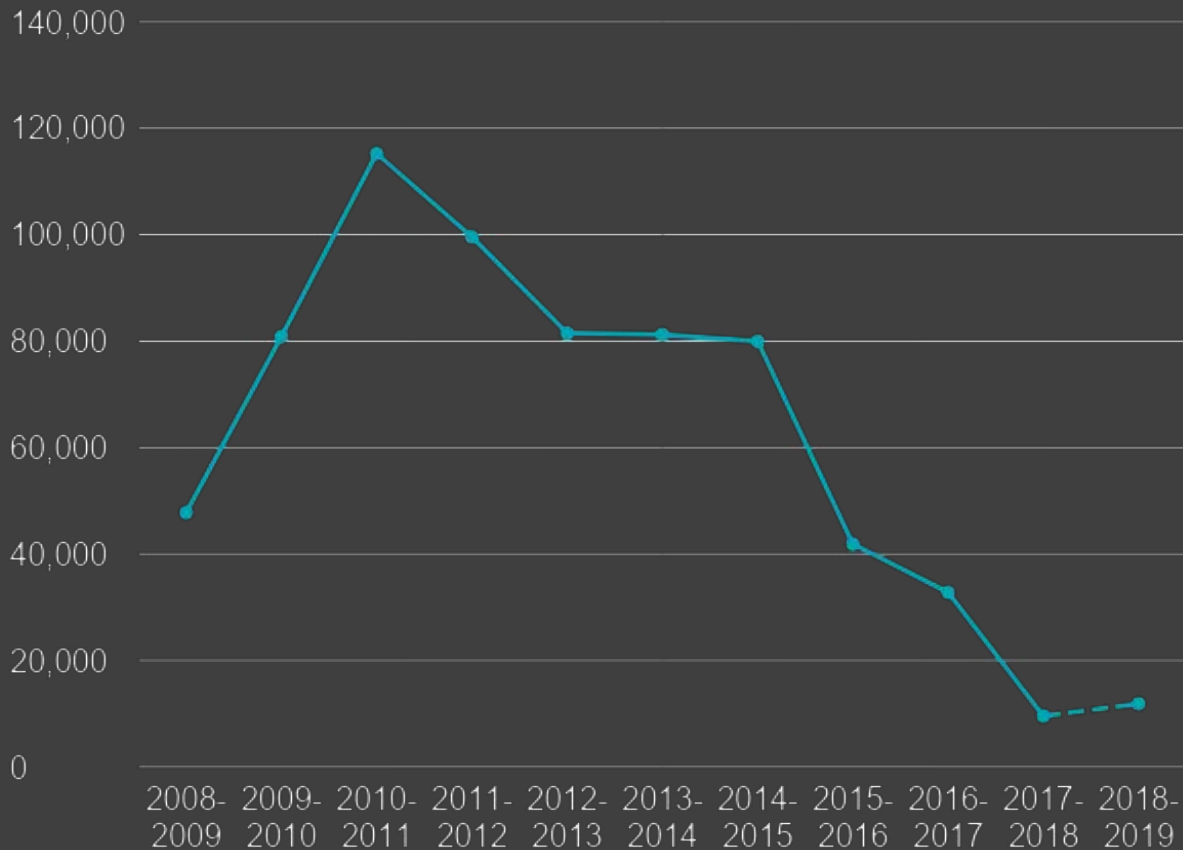
- Catering and Conferences works to provide groups in the community with rooms and catering for their events.
- Renovations to the Michele Pujol Room have helped attract customers.
- Being a unionized workplace also attracts groups like the BC Nurses Union to book spaces here.

Cinecenta & Munchie Bar

- Munchie Bar is the UVSS' most popular business, with UVic faculty and staff coming from across campus for coffee and snacks.
- Cinecenta caters to both students and community members and has built a loyal customer base.
- Cinecenta's profit has trended downwards for the past few years. We expect this trend to continue; however, most movie theatres make their money in concession (Munchie Bar, in this case).



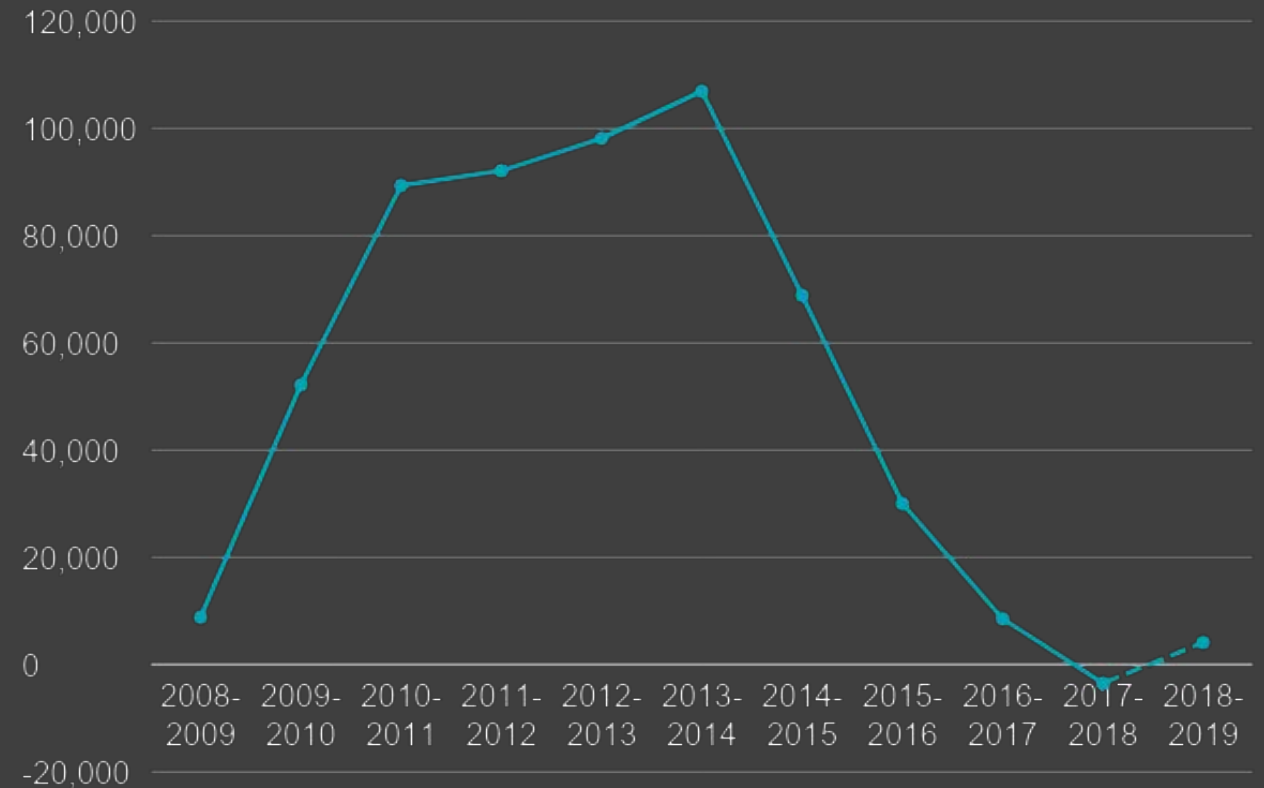
Zap Copy



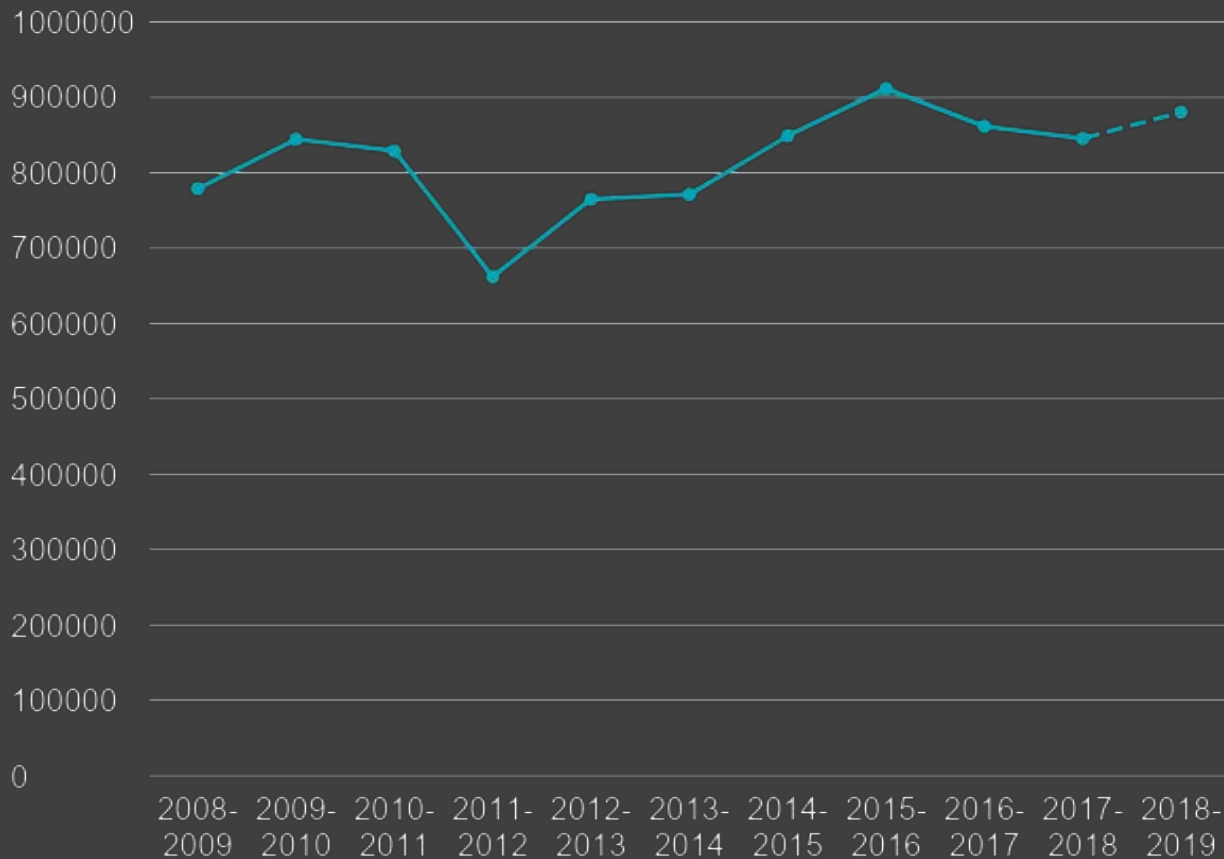
- The prevalence of digital technology and increased competition from Blink (UVic's print shop) has reduced demand for printing at Zap.
- This year, we've approved purchases of new equipment and software for Zap's self-serve printing and we're hoping to have this operational by the beginning of 2019.

SUBtext

- Mandatory online access codes, bundling, and rapidly changing editions have slowed the textbook consignment portion of SUBtext.
- To respond to the changing environment, SUBtext has increased its stock of convenience and niche retail items.
- This year, we've approved the purchase of custom point-of-sale software to handle both consignment and retail, which will replace the archaic current system from the late 1990s.



Society Administration and Services

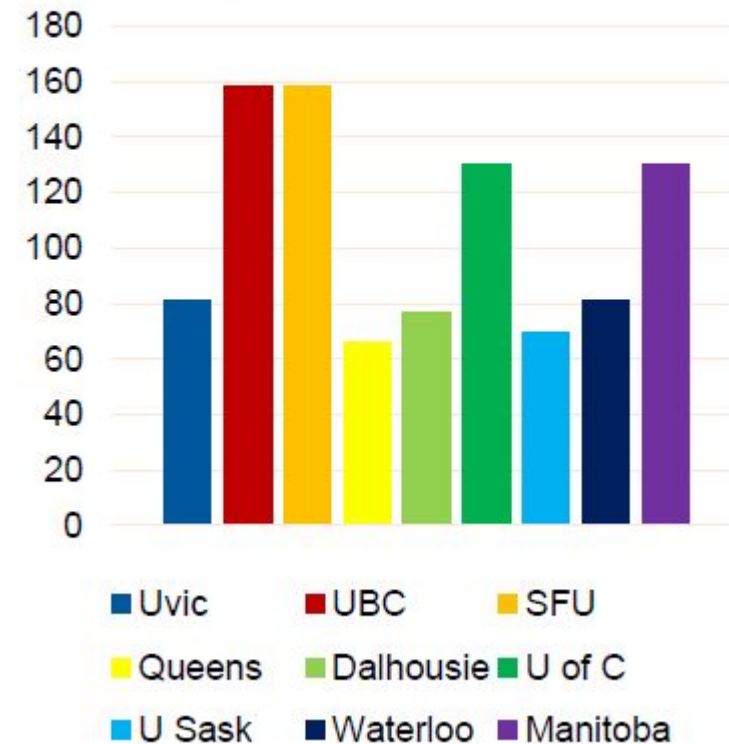


- The UVSS and its businesses rely on the services and administration division.
- These “cost centres” operate at a loss to support the businesses, Board of Directors, affiliated organizations, clubs and course unions, the UPASS, and the Health and Dental Plan.
- The biggest cost is labour.
- Costs to operate these departments have been increasing (inflation, wage increases) while the funds available have not.

Universal-Pass (UPASS)

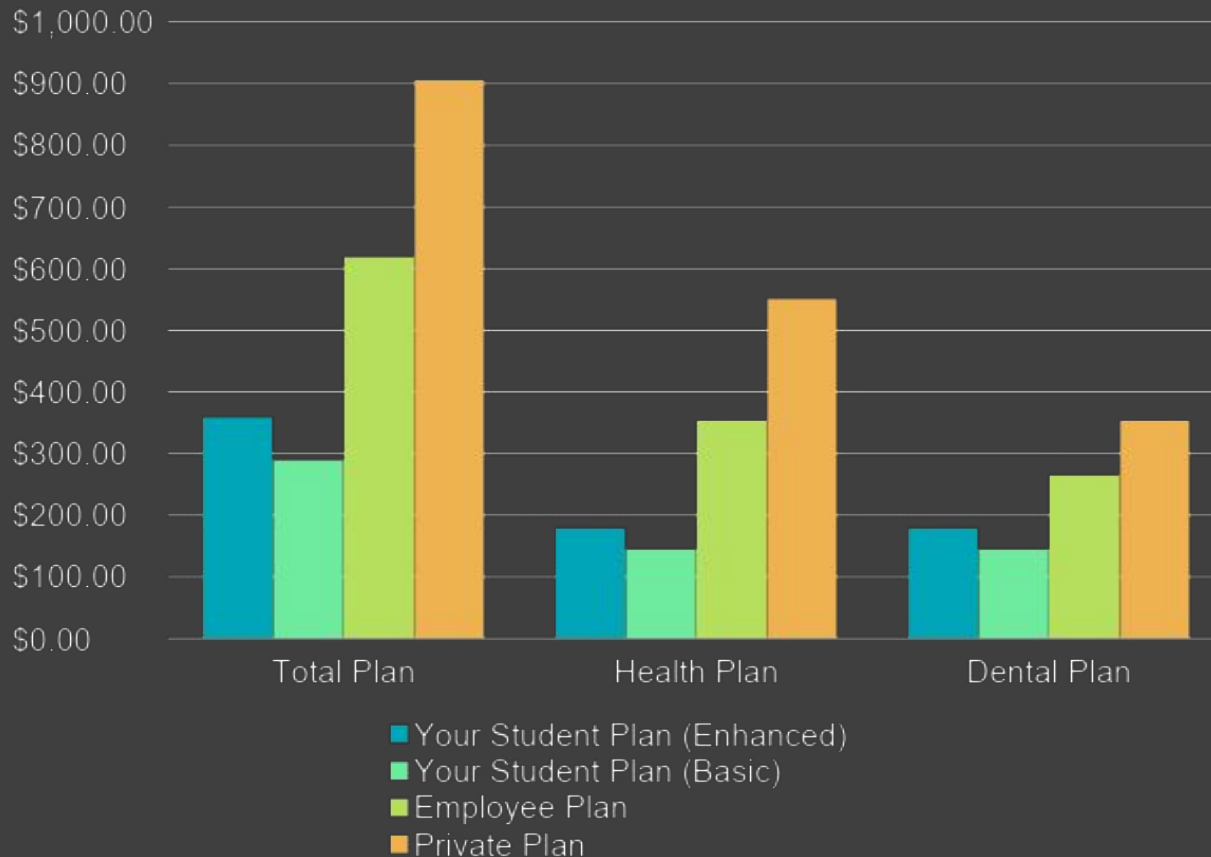
- In 1999, students voted for a mandatory discounted bus pass at \$81 per student per semester.
- This is comparable with what community members pay for **one month** of bus service.
- During the 2017-2018 fiscal year, the UVSS collected \$36,673 from the UPASS to cover administrative costs of the UPASS.
- This year the UVSS is budgeted to collect \$35,004.

Comparison of prices for bus pass per semester



Health & Dental Plan

Insurance Cost Comparison



- Extended health and dental (H&D) coverage is mandatory for all students.
- Students can opt out between August 22nd and September 22nd if they have existing coverage.
- Referenda passed during the last board term updated our H&D plan to include Basic and Enhanced levels of coverage at \$290 and \$360, respectively.

Health & Dental Plan

- Benefits change annually depending on the previous year's claims and students needs.
- Studentcare charges the UVSS a per-student fee to administer the Health and Dental Plan that is the same regardless of plan level.
- The UVSS sets aside money in a reserve fund in case premiums rise.
- In 2017-2018, we needed to withdraw some funds from the Reserve Fund to cover costs.
 - The new mechanism to raise or lower fees, passed by referendum last year, allows the Board to change fees beginning in the 2019-2020 Board term.
 - This will maintain the stability of the Reserve Fund in the future.

Fund Accounting

- The UVSS uses “fund accounting,” as we have many fee levies with specified purposes, set out in our Bylaws or through referenda.
- These monies are set aside from the money that flows through the Society on a daily basis to ensure that they are used for their specified purpose.

Dedicated Fund Balances

	Tangible Capital Assets Fund	Dr. Ewing Memorial Fund	Major Capital Fund	Renovation Fund*	Government Outreach Fund (Campaigns)
Fund opening balances	388,330	(382,530)	79,070	56,344	(11,900)
Fund end of year balances	328,536	(218,625)	179,918	248,954	(3,633)

	Emergency Food Program (Food Bank)	Events	Elections	2018 Total	2017 Total
Fund opening balances	(11,453)	(605)	8,315	125,571	252,676
Fund end of year balances	16,975	15,887	164	568,176	125,571

*Renovation Fund is no longer collected as of 1 May 2018

General Operating Fund

- This fund is responsible for many of the general operations of the Board of Directors and the UVSS as a whole.
- The deficit in this account has been steadily declining. Last year's Board reduced the accumulated deficit significantly. This year we are projected to almost hit \$0!

Fund opening balance	-\$131, 830
Fund balance, end of year	-\$9, 396

More information

For more information, take a look at the UVSS website or email me! **finance@uvss.ca**

Motions

Motion to Adopt the 2018-2019 Budget

BIRT the 2017-2018 Budget be adopted as presented, as recommended by the Board of Directors.

Motion to Receive the 2017-2018 Audited Financial Statements

BIRT the 2016-2017 Audited Financial Statements be received.