

BUDGET & AUDIT

UVSS 2019-2020

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What are the UVSS Audited Financial Statements and Budget?

An audit is

an official inspection conducted by an independent body to review the UVSS's Financial Controls.

The UVSS budget is

a projection of where your students' society is heading financially.

The UVSS has multiple financial relationships with organizations on campus.

Let's explain.



Fees are dispersed to four Professional Development Unions.



Commerce

\$101,046 (\$50 per student per term).



Law

\$9,090 (\$170 per student per term).



Engineering

\$116,748 (\$30 per student per term).

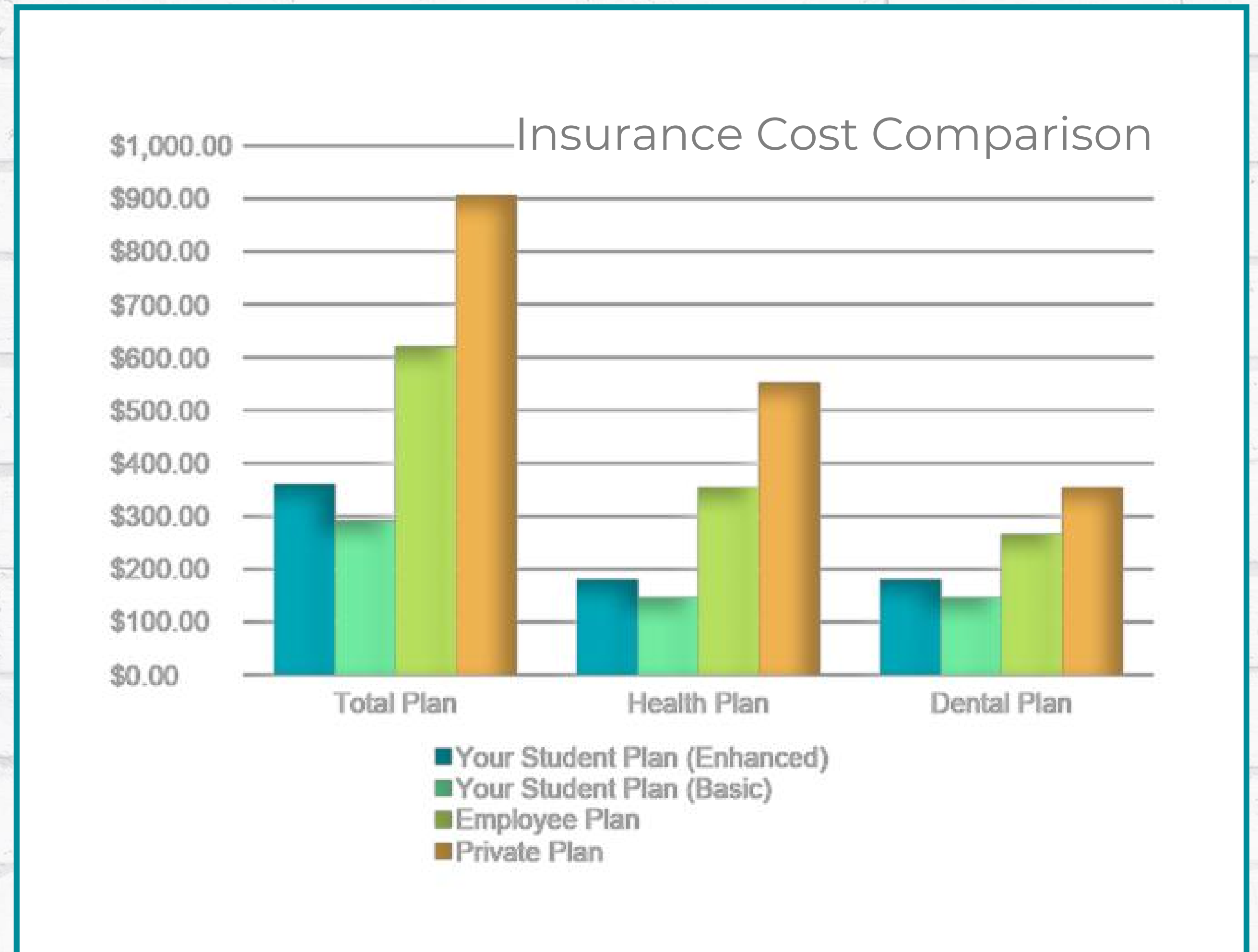


Education

\$11,386 (\$7.50 per student per term)

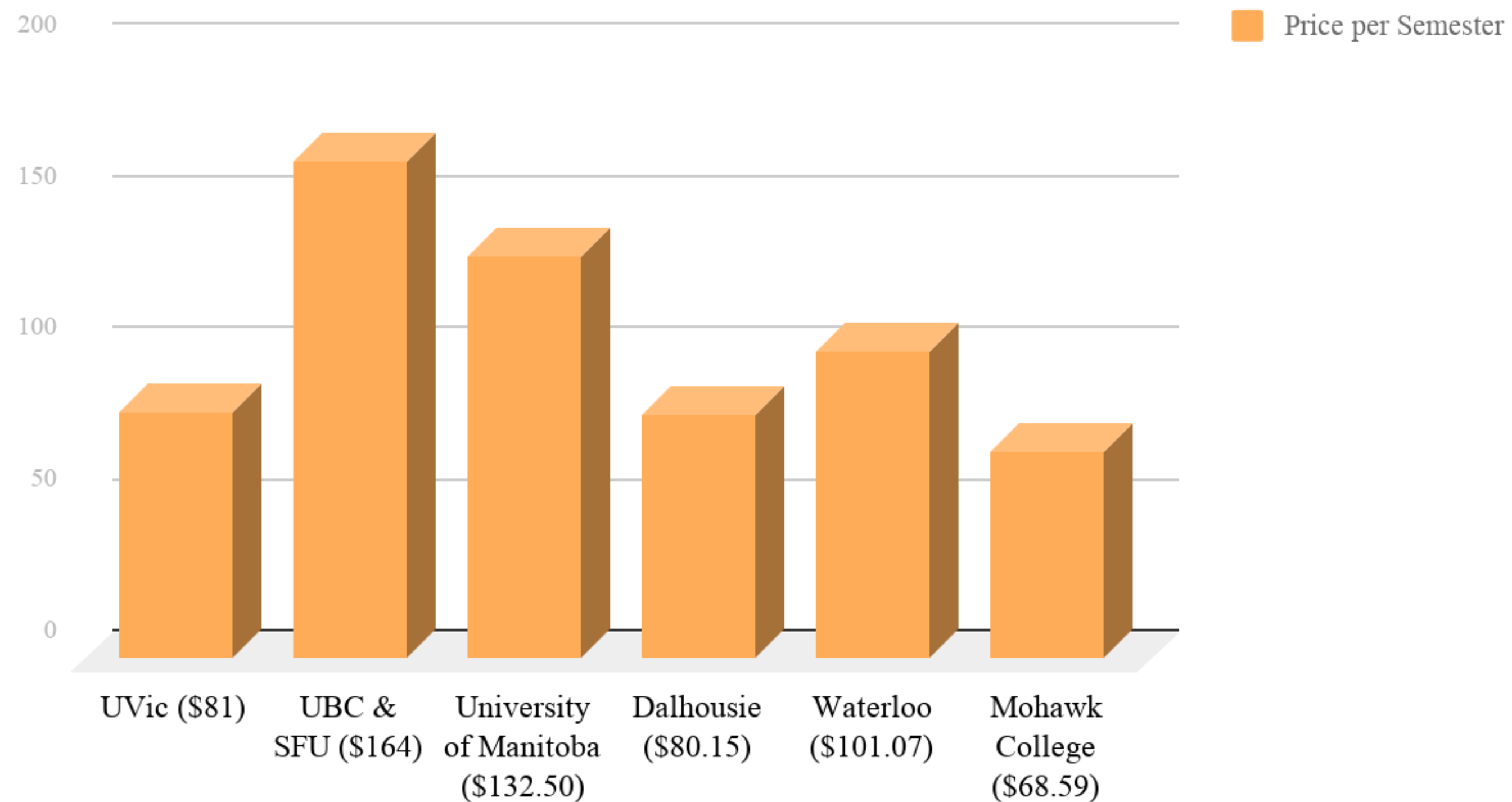
Our Extended Health and Dental Plan

- Coverage is mandatory for all students.
- Students can opt out between August 22nd - September 22nd if they have existing coverage.
- Referenda passed during the 2018-2019 term updated our H&D plan to include Basic and Enhanced levels of coverage at \$290 and \$360, respectively.



Our Universal- Pass (U-Pass)

U-Pass Fees Across Institutions



- In 1999, students voted for a mandatory discounted bus pass at \$81 per student per semester.
- In comparison to our \$81 for 4 months, community members pay \$85 for 1 month of bus service.

**Each full-time student pays
\$76.85 in UVSS fees per semester.**

Or \$38.39 for part-time and co-op students.

Where does this money go?

\$25.35 goes to fee-levied groups and services.

This means services that we provide to students, such as...

- Anti-Violence Project
- Advocacy Groups
- Campus Community Gardens
- UVic Sustainability Project
- Sustainability projects
- Clubs & Course Unions
- Ombudsperson
- WUSC
- Native Students' Union
- Ombudsperson
- Daycare and bursaries
- Uni 101





***\$11.75* goes to Separately Incorporated Groups.**

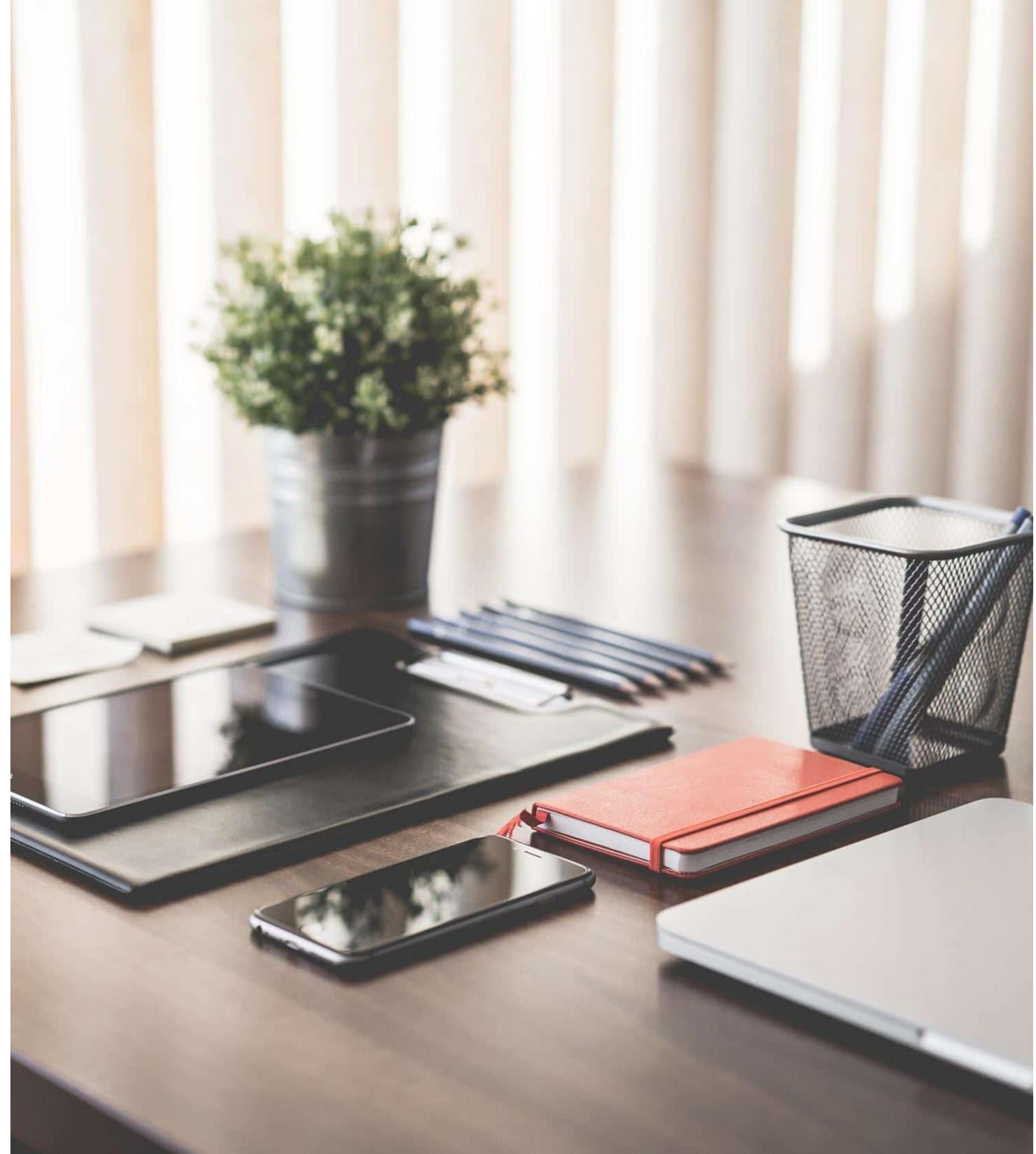
These are groups that we disperse fees to, but they have separate audits and finances from us.

- CFUV
- VIPIRG
- The Martlet

\$13.15 goes to Board Overseen Budgets.

These are budgets which are spent based on decisions made by the Board of Directors on behalf of students.

- Events
- Elections
- Major Capital Fund
- FoodBank
- Peer Support Centre
- Dr. Ewing Memorial Trust Fund
- Renovation fund
- Asset Capital Fund
- Campaigns
 - (Government Relations and Outreach)



How have the Board-Overseen Budgets changed?

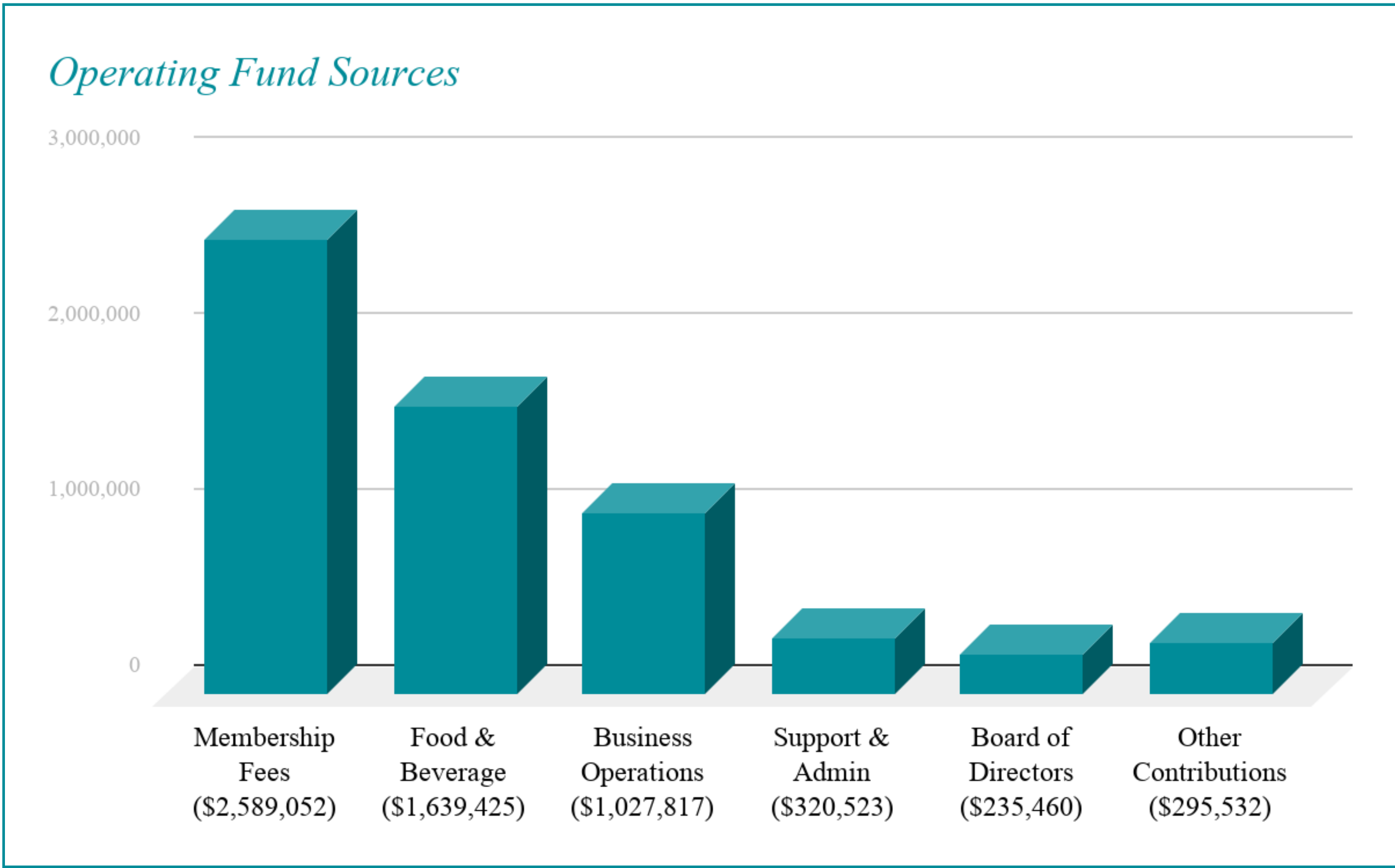
- These funds fall under the “Board Overseen Budgets”, and are funds created with specific purposes in mind.
- As of 1 May 2018, fees for the Renovation Fund are no longer collected.

	Tangible Capital Assets Fund	Dr. Ewing Memorial Fund	Major Capital Fund	Reno Fund	Health Plan Reserve
Fund opening balances	328,536	-218,625	179,918	248,954	177,042
Fund end of year balances	300,331	166,940	224,644	29,207	128,240
	Campaigns	Food Bank	Events	Elections	PSC - 2019 onwards
Fund opening balances	-3,633	16,975	15,887	164	
Fund end of year balances	11,053	\$67,761	11,048	0	

**The Operating Fund is where your last
\$26.60 is directed.**

The actual gross profit for the Operating Fund was *\$5,989,141* for the 2018/2019 year.

So where does this **\$5,989,141** come from?



Revenue from SUB businesses are a large contributor to this fund.

SUB businesses include restaurants and stores such as The Grill and ZAP Copy.

And what do we **spend** it on?

- Student jobs (labour costs).
- Some other expenses include:
 - Repair.
 - Maintenance.
 - Advertising.

Spending your money in the SUB is a win for your wallet.

	SUB	Mystic Market
16oz coffee	\$1.85	\$2.40
Burger & Fries	\$8.50	\$10.50

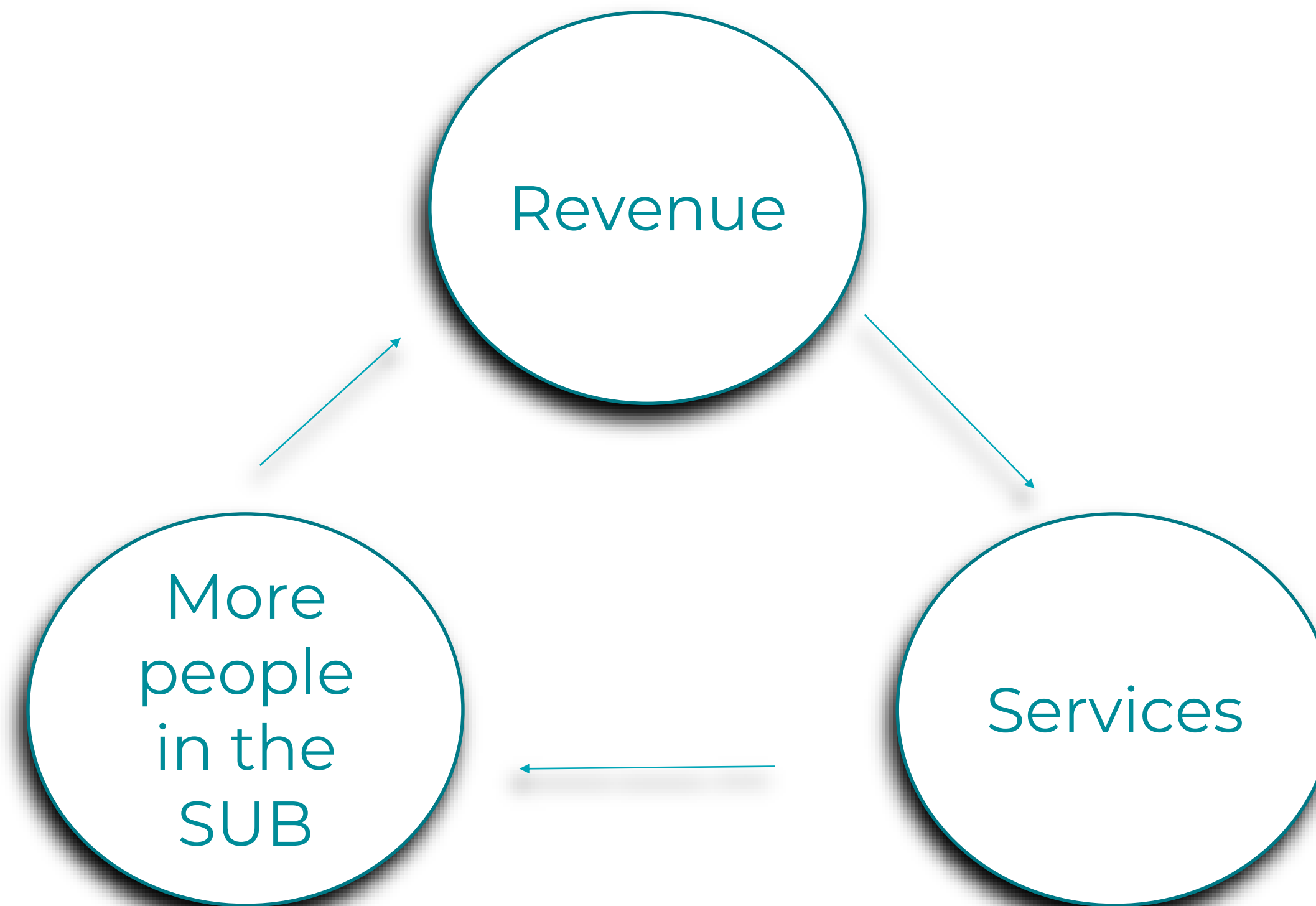
If you buy a coffee, burger, and fries twice a week for a semester, you'll save \$81.60 if purchasing them from the SUB.

That's the same as eating out 7 more times per semester!



UVSS Finances take a **comprehensive** approach.

- If outreach and marketing is ineffective, business revenue declines.
- If business revenue is high, it means people are using other resources in the SUB.
- This means that the success of every part of our Society is integral to student services.



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- If outreach and marketing is ineffective, business revenue declines.
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The comprehensive approach requires these assumptions:

- Business revenue should increase from past years.
- Profitability doesn't mean profit. We can increase revenue while maintaining the lowest prices on campus.
- Excess revenue should be reinvested into our members to further the Society's mandate.
- When the Society fulfills its mandate, more students will spend time in the Student Union Building.

Food and Beverage Operations



- All five businesses that serve hot food share the “Main Kitchen” cost center.
- 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.
- A priority the Board has in the strategic plan is to increase marketing of food services.



HFB, The Grill, & Bean There



Labour costs have gone up through the employer health tax, but student fees are not tied to inflation. Labour will continue to rise.

The Grill's hours were extended in September .

- So far, sales have increased \$624 ahead of budget daily.

Goals

- Assist in marketing and advertising of all operations (tabling outside of SUB around campus).
- Development of new business plans.
- Reducing waste to support sustainability.
 - We recently removed plastic bags from Bean There.

Felicita's Campus Pub

We recently increased vegetarian options and updated the menu.

Goals

- Encourage clubs, course unions and student groups to host events at Felicita's.
- Promote Felicita's through the Board of Directors' activities and tabling outside of the SUB and around campus.
- Support existing Felicita's events and the creation of new ones.



Catering and Conferences

Goals

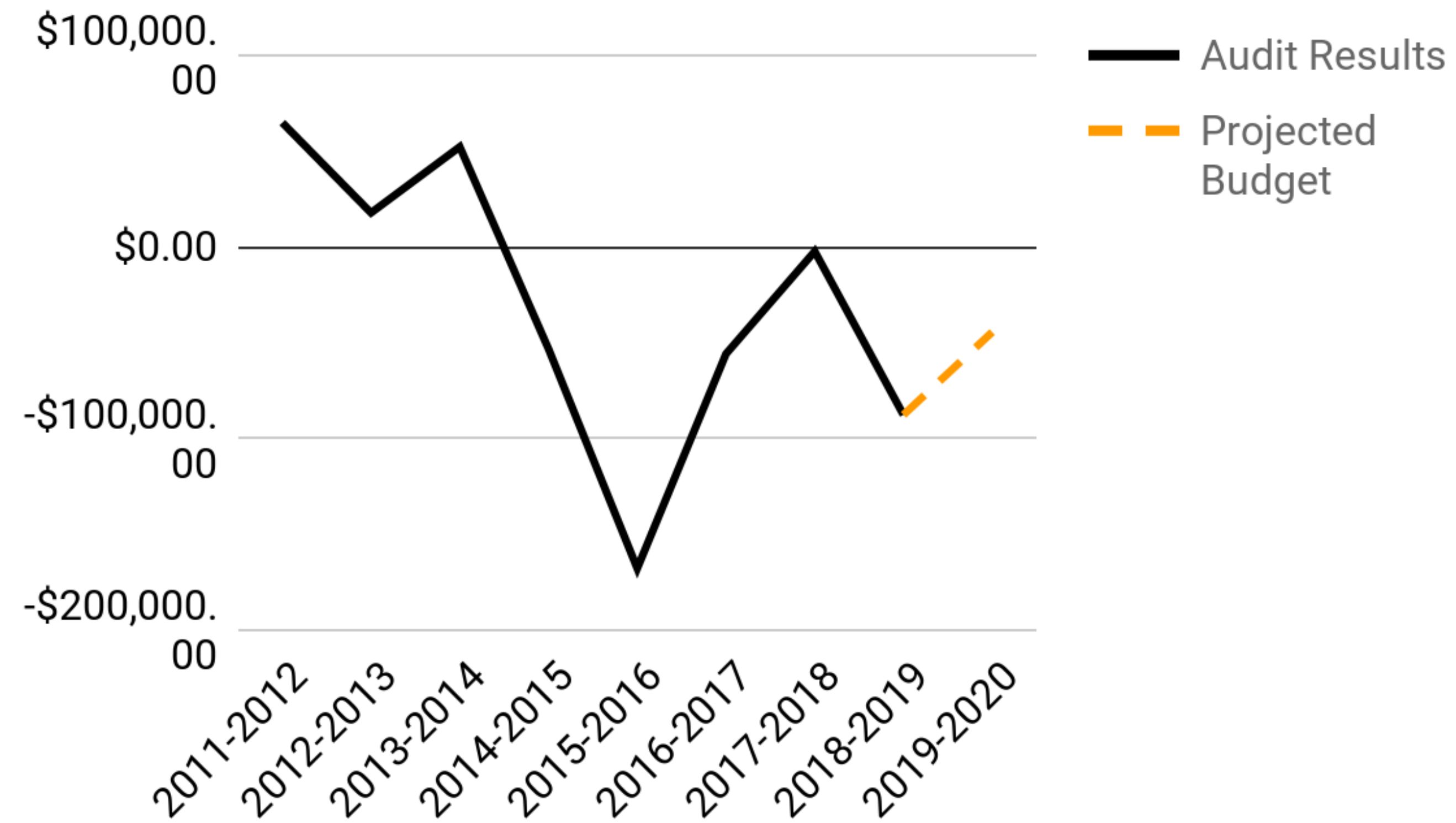
- Promote Catering and Conferences “inside the ring” through networking in Faculties.
- Use Catering and Conferences for planned Board of Directors’ conferences and events.
- Communicate with clubs and course unions about using Catering and Conferences at all events.
 - Catering and Conferences could make a presentation to the clubs/course unions.
- Work with Catering and Conferences to attract Victoria-area high schools to hold their graduation events at the SUB.



Food and Beverage

Operations Trend

Historical Trend - Food and Beverage

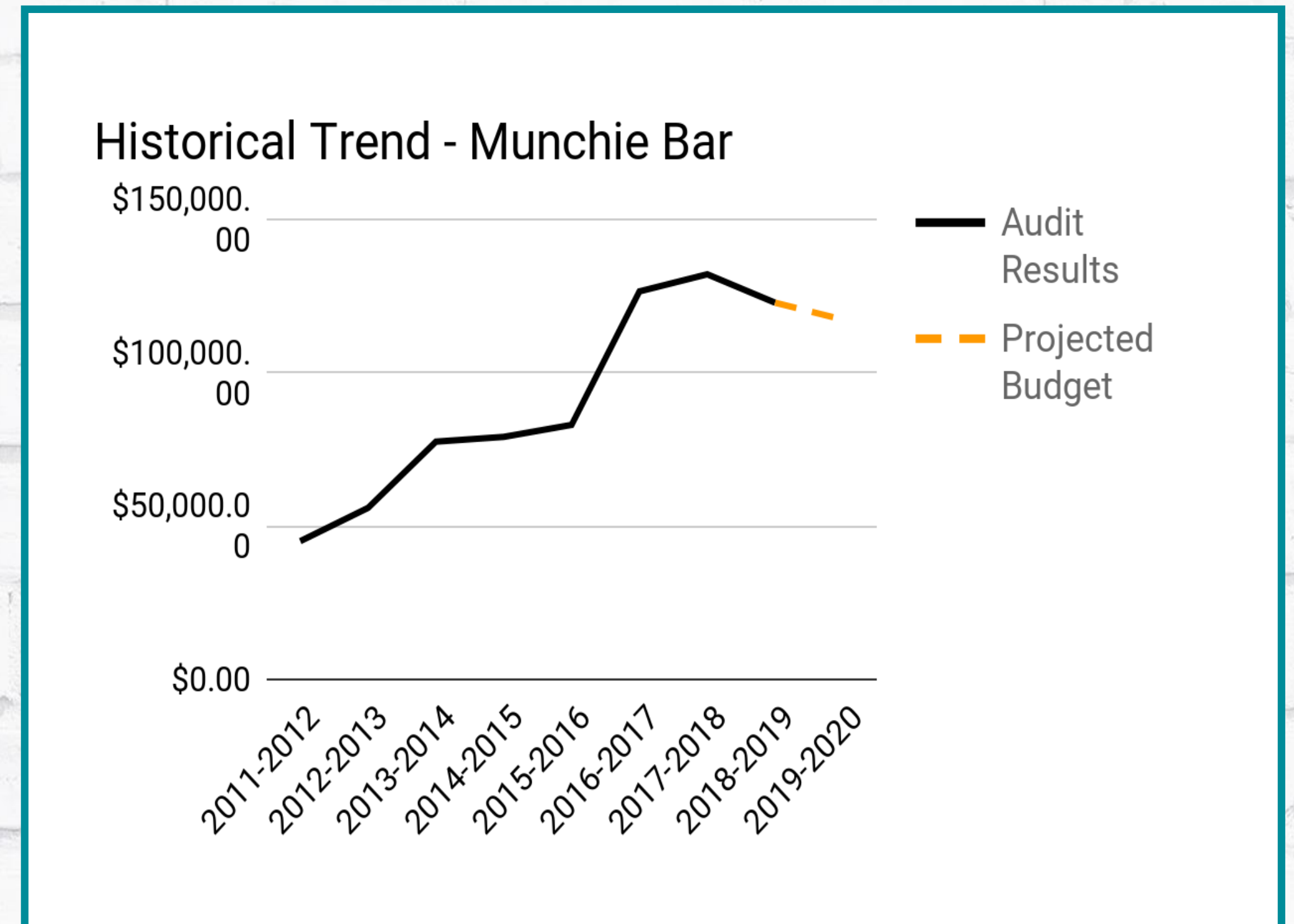


Munchie Bar

The Board of Directors recently rolled out a new cup and mug bank to further develop the sustainable brand.

Goals

- Support future capital improvements to maximize efficiency.
- Promote the success and positive experience of Munchie Bar through social media and tabling outside the SUB.



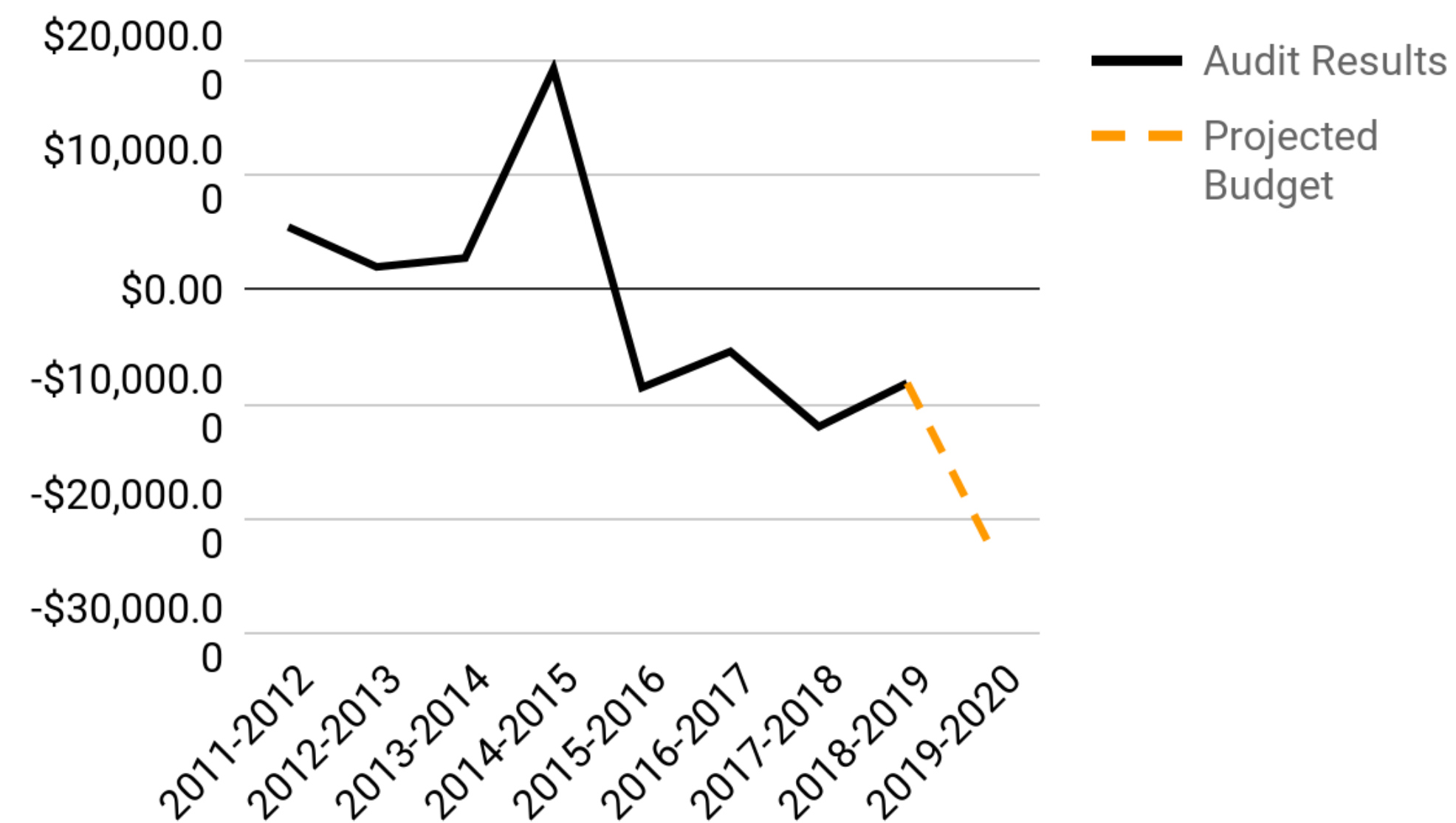
Cinecenta

A major capital investment of \$60,000 for renovations in Cinecenta was just approved.

Goals

- Foster and increase support and partnership with students that live in residence.
- Assist in promoting and advertising Cinecenta and tabling around campus.
- Advertise Cinecenta at Campus Kick Off's Movie in the Park and other community events.

Historical Trend - Cinecenta

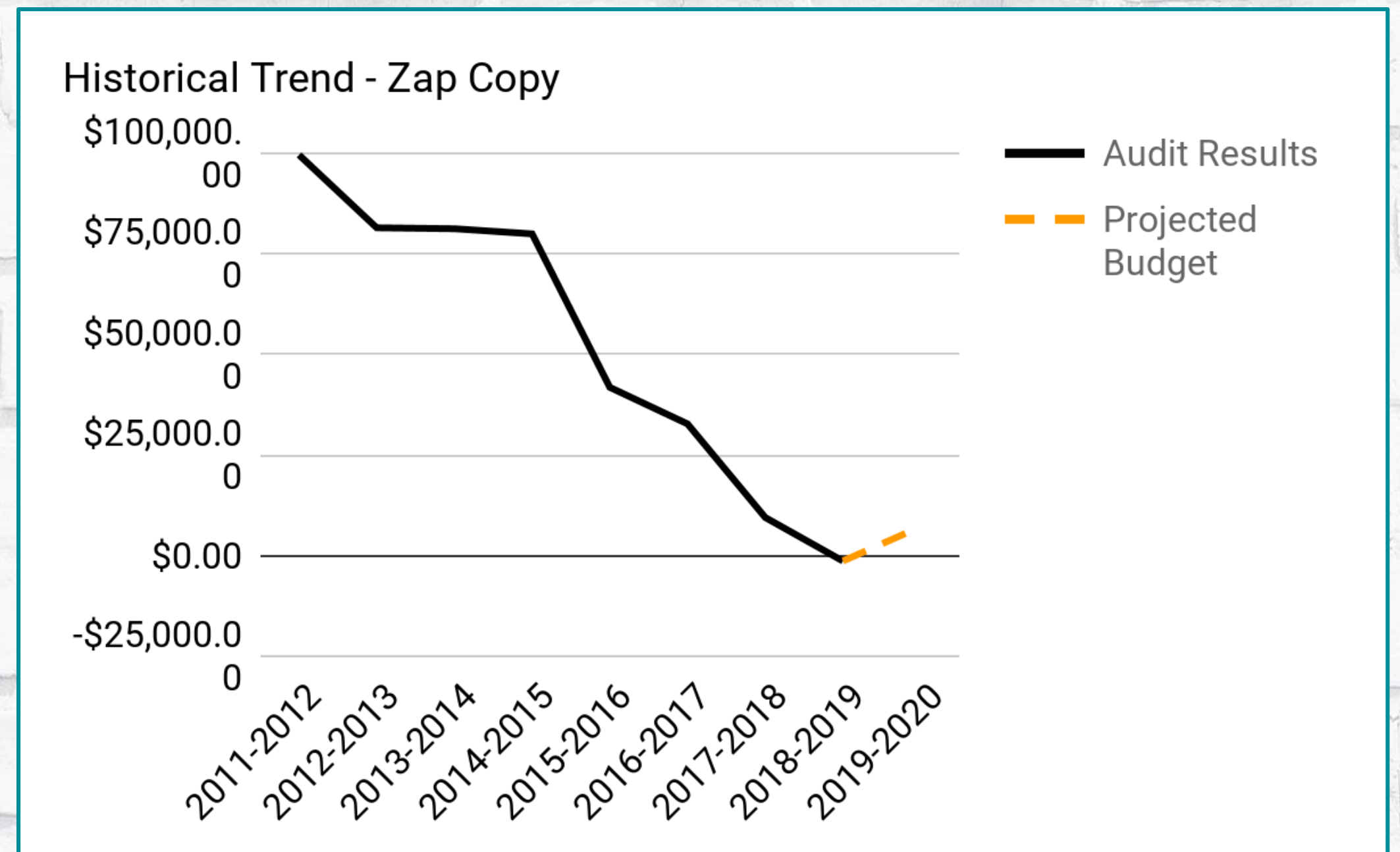


ZAP Copy

Last year, the Board of Directors approved purchases of equipment and software for ZAP's new self-serve printing.

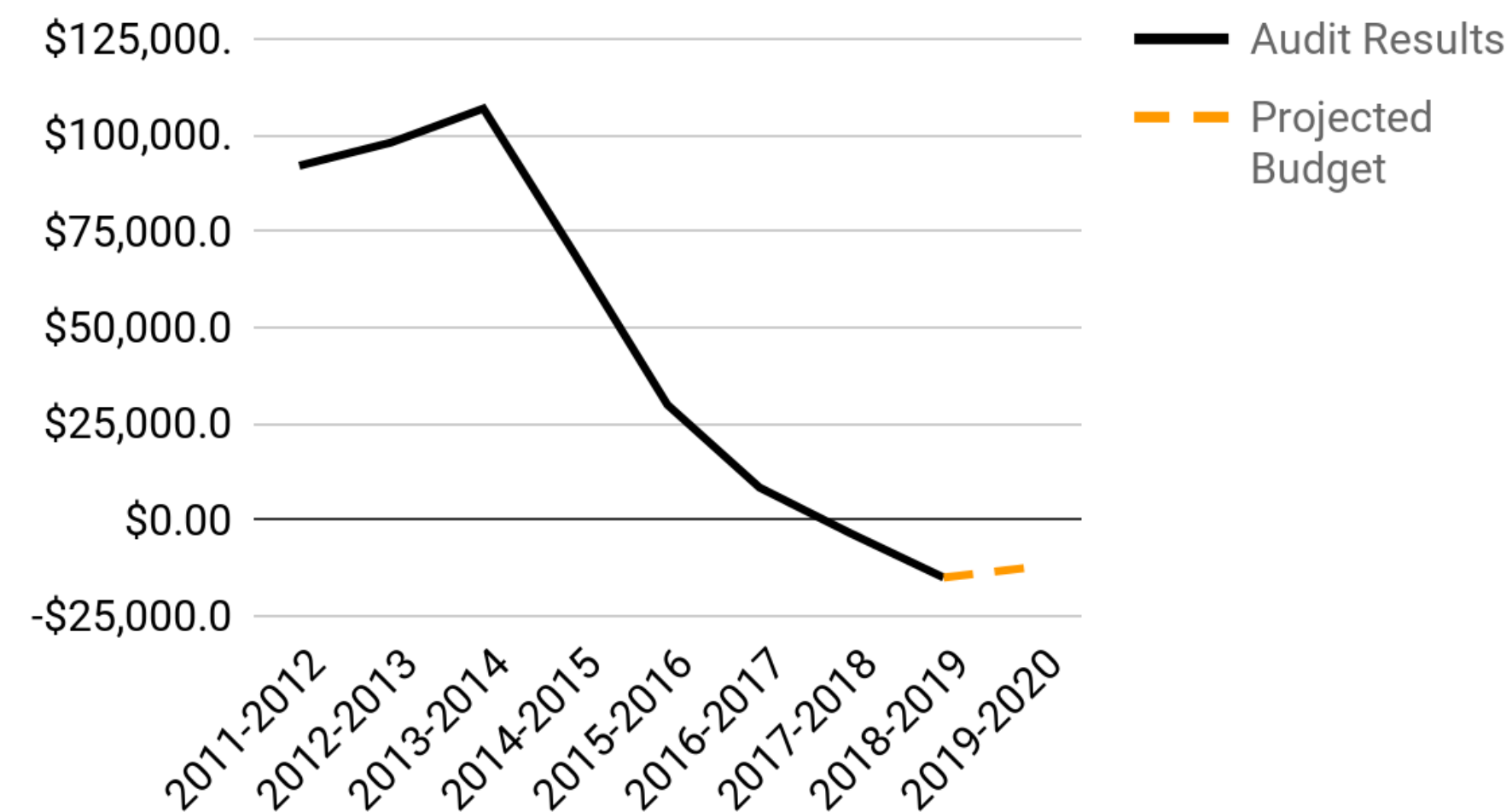
Goals

- Reduce waste associated with printing by transitioning to a digital order management system.



SUBtext

Historical Trend - SUBText



Goals

- Investigate replacing the POS system.
- Provide students more information on the textbook consignment.
- Support the transition to a greater retail focus.

UVSS Administration and Services

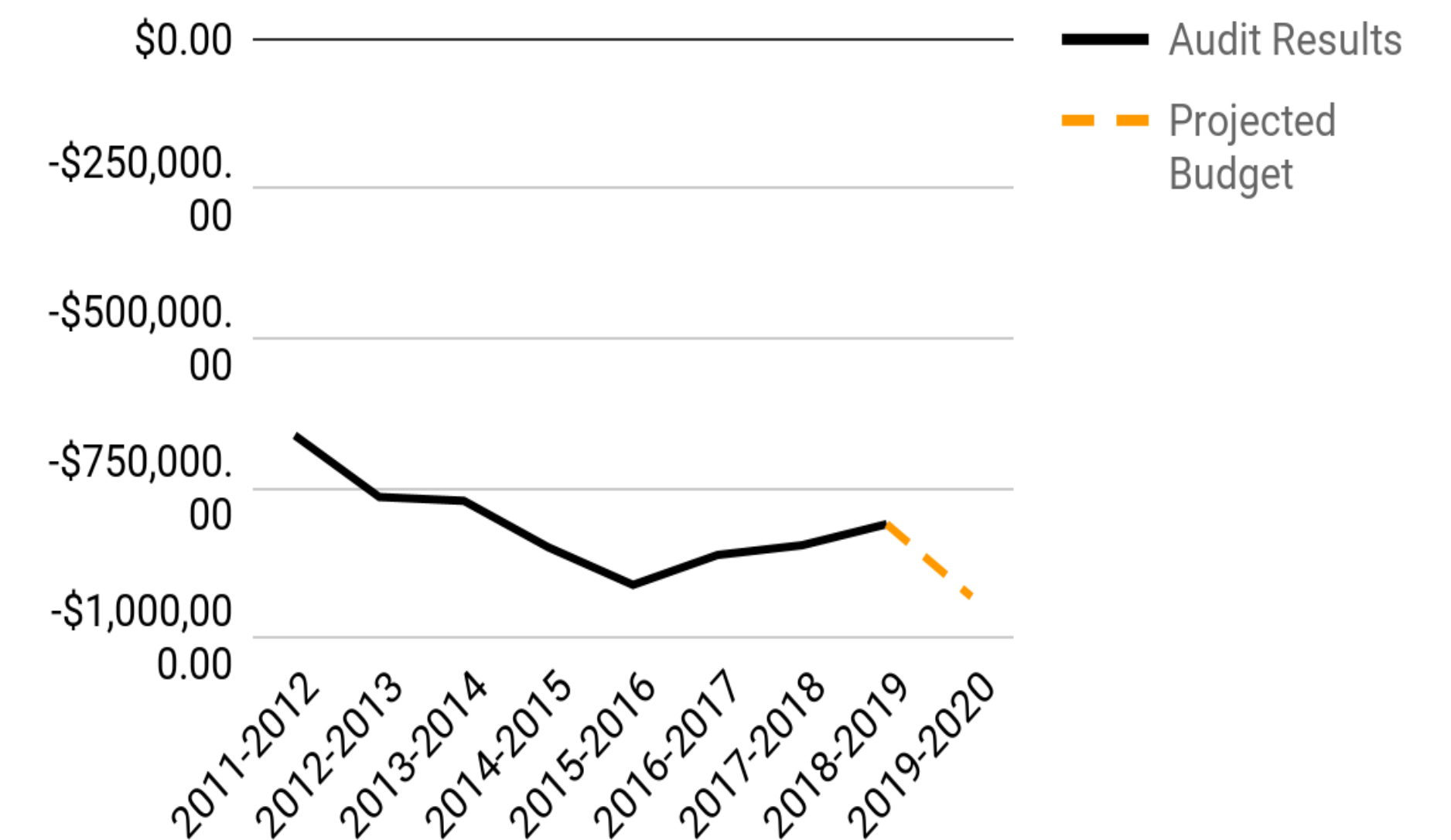
The UVSS and its businesses rely on the services and administration division in order to operate.

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.

Historical Trend - Support and Administration



Projected **Year-End** for the **Operating Fund**

Year-end: amount left in the fund by the end of the fiscal year.

This fund is responsible for many of the general operations of the Board of Directors and the UVSS as a whole.

Last year's Board left us in our first surplus since 2014-2015.

This year we plan on reinvesting into the long-term sustainability of our Society.

Notable operating fund expenditures:

Board of Director Budgets

	Environmental Responsibility	Member Outreach	International Student Relations	Board Operations	Donations and Grants
2018-2019 fiscal	0	-17,911	0	-32,534	-1250
2019-2020 budget	-4,986	-26,080	-1980	-112,827	-5040

So where are we now?

For the first quarter, our budgets are doing well and many are performing better than expected.

- Food and Beverage Operations: \$16,007.
- Other Business Operations: \$2,533.
- Support and Administration: -\$12,668.
- Board Division: \$6,606.
- Total Operating Fund: \$12,478.

Still have questions?

For more information, take a look at the UVSS website!

UVSS.ca

Or email me directly!

finance@uvss.ca





Thank you so
much for
listening!

Please feel free
to talk to us or
any Board
member to
learn about how
to get involved
with your UVSS.



Motions at Hand

Motion to Adopt the 2019-2020 Budget

BIRT the 2019-2020 Budget be adopted as presented, as recommended by the Board of Directors.

Motion to Receive the 2018-2019 Audited Financial Statements

BIRT the 2018-2019 Audited Financial Statements be received.