



UTSU Operating and Capital Budgets

2018-2019

June 5, 2018

Preface:

The University of Toronto Students' Union exists to enhance the educational experience and quality of life for undergraduates at the University of Toronto St. George and Mississauga Campuses. This is done by advocating on behalf of student and by providing them exceptional services to enhance their experiences outside of the classroom. The annual budget is responsible for allocating resources between these areas, making it one of the most important documents to go before the Board each year.

Themes and Considerations

With the anticipated opening of the Student Commons in the Fall of 2018, this budget relies heavily on financial forecasts models based on similar operations in the sector. The ongoing and on-time expenses associated with the launch of the building have been anticipated by UTSU administrations over the past several years. Where possible, unnecessary and inefficient expenses have been (or are being) reduced and new sources of revenue have (and are) being developed. However, the full realization of these new revenue streams will take several years. As a result, the UTSU has planned for a series of deficits over the next several years.

Also considered are inflationary increases, organizational priorities, and the UTSU's ongoing contractual obligations. This allows us to budget for cost increases at stores and with vendors, as well as to budget for increases, such as staffing costs, that increase well beyond the rate of inflation.

Format:

As the UTSU's scope of operations expands with the opening of the Student Commons, it has become increasingly important for the organizations budgeting and reporting to be continued in departments, reflective of the organizations structure. Whereas previous budgets reported revenues and expense by natural classification, this budget presents revenues and expenses by their function to the organization.

Budgeting Method:

The UTSU, like many Student Associations, uses accrual-based budgeting and recording methods, meaning that the budget can be largely based on the expenditures incurred the previous fiscal year. Accrual based budgeting is an approach to budget preparation where the organization recognizes the financial impact of an event as it occurs. That is, a transaction is recorded in the time period when the activity causing the transaction takes place. The alternative, cash-based budgeting, is an approach where the organization would recognize transactions when the cash is received or paid out, which is often different than when the event actually happens. Using an accruals-based approach allows the organization to confidently rely on the previous year's actuals when developing the next budget



Operating Budget

2018-2019

June 1, 2018

Account Number	Name	Department	Operating Budget 2017/2018	Actuals 2017/2018	Proposed 2018/2019
Operations			<i>Operations</i>		
REVENUE					
4110	Student Membership Fees		\$1,442,256.98	\$1,490,710.22	\$1,447,638.28
4150	Accessibility Fees (Operations)		\$35,068.00	\$36,293.15	\$38,415.00
4560	Health and Dental Administrative Revenue		\$400,000.00	\$400,000.00	\$400,000.00
NEW	Misc. Sponsorship		\$0.00	\$4,409.18	\$1,000.00
NEW	Grants - Other		\$0.00	\$0.00	\$30,000.00
4990	Reimbursement		\$0.00	\$19,096.07	\$0.00
TOTAL REVENUE			\$1,877,324.98	\$1,950,508.62	\$1,917,053.28
EXPENSES					
7511	Full-Time Staff Salaries		\$471,138.09	\$422,087.66	\$446,275.76
7513	Executive Wages		\$167,440.00	\$175,982.38	\$193,040.00
7514	Assistant VP Wages		\$75,000.00	\$74,255.76	\$100,000.00
7517	Casual & Contractor Wages - Other		\$15,000.00	\$9,634.54	\$20,000.00
7580	Executive Mobile Phone Allowances		\$7,000.00	\$0	\$5,880.00
7520	Payroll Expenses		\$78,000.00	\$29,869.92	\$35,000.00
7530	RRSP Contributions		\$25,000.00	\$18,245.23	\$20,000.00
7545	Employer Health Tax		\$20,000.00	\$15,748.16	\$18,000.00
7551	Sunlife Benefits		\$25,000.00	\$23,077.31	\$26,000.00
7560	WSIB Premiums		\$6,500.00	\$4,797.33	\$5,500.00
7570	Development & Training		\$4,000.00	\$2,055.00	\$5,000.00
7572	Taxable Employee Benefits		\$12,000.00	\$5,257.44	\$6,000.00
7708	Software and Computer Parts		\$5,000.00	\$6,624.61	\$10,000.00
7615	Insurance		\$30,000.00	\$30,253.96	\$45,000.00
7630	Postage & Courier		\$2,500.00	\$1,245.06	\$1,500.00
7640	Phone and Internet		\$3,750.00	\$3,541.76	\$10,000.00
77645	Transportation		\$5,000.00	\$7,483.25	\$10,000.00
7664	Equipment Repairs, and Maintenance		\$10,000.00	\$13,723.37	\$15,000.00
7665	Office Supplies		\$1,500.00	\$500.00	\$10,000.00
7620	Legal		\$160,000.00	\$210,440.12	\$125,000.00
NEW	Accessibility Costs (Other)		\$0.00	\$2,860.00	\$30,000.00
NEW	Professional Fees		\$0.00	\$0.00	\$50,000.00
NEW	Depreciation Expense		\$15,000.00	\$0.00	\$15,000.00
NEW	Misc. Internal		\$30,000.00	\$31,874.41	\$30,000.00
NEW	Contingency		\$100,000.00		\$100,000.00



	NEW	Other		\$0.00	\$2,240.45	\$0.00
TOTAL EXPENSES				\$1,261,828.09	\$1,091,797.72	\$1,326,315.76
NET INCOME				\$615,496.89	\$858,710.90	\$590,737.52
Help Desk						
<i>Operations</i>						
Income						
	4800	Help Desk - Ticket Sales		\$107,135.00	\$71,685.32	\$70,000.00
	4600	Help Desk - Transit Sales		\$130,000.00	\$127,804.13	\$100,000.00
		Help Desk - Other Sales		\$15,700.00	\$26,543.31	\$20,000.00
		Sales Commission		\$8,000.00	\$1,259.38	\$1,000.00
TOTAL REVENUE				\$260,835.00	\$227,292.14	\$191,000.00
Expenses						
	5001	Cost of Goods Sold		\$4,000.00	\$1,110.29	\$1,000.00
	7800	Help Desk - Ticket Inventory Purchase		\$107,135.00	\$82,506.98	\$70,000.00
		Help Desk - Transit Inventory Purchase		\$138,000.00	\$125,937.75	\$100,000.00
		Help Desk - Other Inventory Purchase		\$6,200.00	\$3,656.10	\$10,000.00
	7515	Help Desk - Wages		\$60,000.00	\$26,645.27	\$120,000.00
TOTAL EXPENSES				\$315,335.00	\$239,856.39	\$301,000.00
NET INCOME				(\$54,500.00)	(\$12,564.25)	(\$110,000.00)
Advocacy and Governance						
<i>Executive</i>						
REVENUE						
	NEW	Programming/Events - Sponsorship		\$10,000.00	\$5,248.55	\$10,000.00
	NEW	Programming/Events - Grants		\$6,000.00	\$0.00	\$0.00
TOTAL REVENUE				\$16,000.00	\$5,248.55	\$10,000.00
EXPENSES						
	VOID	Commissions		\$28,500.00	\$4,914.21	\$0.00
	6122	Campaigns and Advocacy Committee		\$12,000.00	\$16,863.80	\$15,000.00
	5130	Executive Committee		\$10,000.00	\$13,739.81	\$20,000.00
	NEW	Working Groups- Grants		\$0.00	\$0.00	\$10,000.00
	6185	Outreach Committee - Other		\$10,000.00	\$4,837.00	\$5,000.00
		Services Committee - Other		\$0.00	\$0.00	\$5,000.00
	NEW	Clubs Committee - Other		\$0.00	\$0.00	\$3,000.00
	NEW	Programming/Events - Other		\$0.00	\$10,328.96	\$10,000.00
	7650	Elections and Referenda		\$35,000.00	\$36,098.86	\$42,000.00
	77682	Conferences		\$15,000.00	\$11,936.42	\$10,000.00
	77684	Board and Committee		\$10,000.00	\$7,447.02	\$15,000.00
	7687	General Meetings		\$10,000.00	\$7,338.75	\$10,000.00
	7688	Board Retreat		\$13,500.00	\$11,949.49	\$9,130.76
	NEW	Ombudsperson wages and program		\$0.00	\$0.00	\$3,500.00
	NEW	Board Speaker		\$0.00	\$0.00	\$2,500.00
TOTAL EXPENSES				\$144,000.00	\$125,454.32	\$160,130.76
NET INCOME				(\$128,000.00)	(\$120,205.77)	(\$150,130.76)



Programming and Services		<i>Programs and Services</i>		
REVENUE				
	Foodbank - Sponsorship	\$3,500.00	\$3,455.00	\$4,000.00
	Sustainable Food Programming Fee	\$14,647.00	\$14,647.00	\$15,548.70
TOTAL REVENUE		\$18,147.00	\$18,102.00	\$19,548.70
Expenses				
77140	Service - Food Bank	\$12,000.00	\$7,530.92	\$15,000.00
7150	Service - Income Tax Clinic	\$2,000.00	\$271.65	\$2,000.00
	Food Bank Wages	\$7,500.00	\$4,318.80	\$12,000.00
6170	Blue Crew	\$5,000.00	\$5,134.83	\$8,000.00
6190	UTSUs Got You	\$4,000.00	\$7,169.01	\$10,000.00
6180	Programming - Sustainable Food	\$7,500.00	\$584.83	\$5,000.00
Total Expense		\$38,000.00	\$25,010.04	\$52,000.00
NET INCOME		(\$19,853.00)	(\$6,908.04)	(\$32,451.30)
Orientation		<i>Programs and Services</i>		
Income				
4130	Orientation - Fees	\$39,288.01	\$43,134.26	\$41,768.50
4813	Orientation - Sponsorship	\$187,000.00	\$138,492.19	\$167,000.00
4814	Orientation - Grants	\$0.00	\$0.00	\$10,000.00
4720	Orientation - Kits Sales	\$8,000.00	\$8,000.00	\$10,130.00
4730	Orientation - Booth Fees	\$35,000.00	\$53,250.50	\$50,000.00
4730	Orientation - Event Sales			\$0.00
4700	Orientation - Other		\$39.92	\$0.00
TOTAL REVENUE		\$269,288.01	\$242,916.87	\$278,898.50
Expenses				
6702	Orientation Programming	\$140,728.00	\$113,414.10	\$178,339.87
6703	Orientation Kits	\$25,000.00	\$35,491.79	\$30,000.00
6704	Orientation Promotion	\$10,200.00	\$8,248.45	\$5,000.00
6706	Orientation Training and Support	\$9,480.00	\$3,186.54	\$5,000.00
6700	Orientation - Other	\$2,750.00	\$23,099.08	\$10,000.00
7512	Orientation - Salaries	\$50,000.00	\$37,512.64	\$42,000.00
TOTAL EXPENSES		\$238,158.00	\$220,952.60	\$270,339.87
NET INCOME		\$31,130.01	\$21,964.27	\$8,558.63
Financial Assistance and Awards		<i>Programs and Services</i>		
REVENUE				
	Dollars for Daycare - Fees	\$37,068.00	\$38,147.27	\$38,415.00
	Student Refugee program - Fees	\$71,895.00	\$53,359.34	\$55,640.29
NEW	Financial Assistance - Sponsorship		\$3,000.00	\$3,000.00
TOTAL REVENUE		\$108,963.00	\$94,506.61	\$97,055.29



Expenses			
NEW	Bursaries		\$11,500.00
NEW	Grants		\$2,000.00
7711	Book Bursary	\$4,500.00	\$2,600.00
7112	Academic Endeavour Grant	\$2,000.00	\$500.00
7113	Exam Deferral Bursary	\$3,500.00	\$170.00
	Dollars for Daycare - Disbursements	\$37,068.00	\$23,324.71
7115	Student Refugee Program - Disbursements	\$71,895.00	\$46,534.56
7115	Student Initiative Fund	\$6,000.00	\$2,000.00
7117	International Student Bursary	\$2,500.00	\$0.00
NEW	Student Leadership Award - Domestic		\$2,000.00
NEW	Student Leadership Award - International		\$2,000.00
NEW	Financial Aid Committee - Other		\$0.00
NEW	Daycare - Trust		\$14,822.56
NEW	Student Refugee - Trust		\$6,824.78
TOTAL EXPENSES		\$128,463.00	\$100,776.61
NET INCOME		(\$19,500.00)	(\$6,270.00)
Health and Dental			
Income		<i>Programs and Services</i>	
	Health Plan - Fees		\$8,762,896.69
	Dental Plan - Fees		\$7,326,156.23
	H&D Other		\$2,306.30
TOTAL REVENUE		\$0.00	\$16,091,359.22
Expenses			
	Health and Dental - Premiums, Taxes, and Brokerage Fees		\$13,282,836.78
	Health and Dental - Opt-Outs		\$1,124,221.91
	Health and Dental Administrative Costs	\$426,000.00	\$426,000.00
	Health and Dental - Trust		\$1,258,300.53
TOTAL EXPENSES		\$426,000.00	\$16,091,359.22
NET INCOME		(\$426,000.00)	\$0.00
Winter Orientation			
Income		<i>Programs and Services</i>	
	Winter Orientation - Sponsorship	\$6,500.00	\$5,000.00
48156	Winter Orientation - Event Sales	\$0.00	(\$25,309.26)
48155	Winter Orientation - Booth Fees	\$1,700.00	\$0.00
TOTAL REVENUE		\$8,200.00	(\$25,309.26)
Expenses			
6195	Winter Orientation Programming	\$20,000.00	\$33,051.43
	Winter Orientation Kits		\$0.00
	Winter Orientation Promotion		\$1,000.00



	Winter Orientation - Other			\$2,500.00	
TOTAL EXPENSES			\$20,000.00	\$33,051.43	\$33,500.00
NET INCOME			(\$11,800.00)	(\$58,360.69)	(\$28,500.00)
Clubs Services		Programs and Services			
Income					
	4896	Clubs Resource Bank - Sales	\$500.00	\$384.10	\$500.00
	4970	Bulk Purchasing - Sales	\$13,500.00	\$12,441.64	\$13,000.00
	4975	Clubs Banquet - Sponsorship			\$2,000.00
TOTAL REVENUE			\$14,000.00	\$12,825.74	\$15,500.00
Expenses					
	6801	Clubs Funding - Fall/Winter	\$190,000.00	\$165,772.35	\$195,000.00
	6808	Clubs Funding - Summer	\$3,000.00	\$3,065.75	\$5,000.00
	6810	Clubs Banquet	\$10,000.00	\$18,653.20	\$15,000.00
	7882	Clubs Bulk Purchasing Service	\$3,500.00	\$10,879.18	\$13,000.00
	7706	Clubs Resource Bank	\$40,000.00	\$40,987.03	\$30,000.00
	6804	Clubs - Other	\$6,000.00	\$1,335.17	\$5,000.00
	NEW	Depreciation Expense		\$0.00	\$10,000.00
TOTAL EXPENSES			\$252,500.00	\$240,692.68	\$273,000.00
NET INCOME			(\$238,500.00)	(\$227,866.94)	(\$257,500.00)
Finance		Finance			
Income					
	4822	Interest - General Reserves	\$31,000.00	\$85,948.66	\$30,000.00
	4824	Interest - Savings/Capital Funds	\$0.00	\$31,326.65	\$30,000.00
	4826	Interest - Investments	\$6,500.00	\$0.00	\$50,000.00
	4820	Interest - Other	\$6,000.00	\$23.49	\$0.00
TOTAL REVENUE			\$43,500.00	\$117,298.80	\$110,000.00
Expenses					
	7610	Audit & Accounting Fees	\$25,500.00	\$27,698.88	\$30,000.00
	7672	Bank Fees	\$5,000.00	\$5,352.33	\$6,000.00
	7674	Interest & Late Fees	\$1,000.00	\$2,144.42	\$2,000.00
	76776	Transaction Fees	\$1,250.00	\$1,753.38	\$2,000.00
	7677	Merchant Service Charge	\$2,000.00	\$2,207.72	\$2,000.00
TOTAL EXPENSES			\$34,750.00	\$39,156.73	\$42,000.00
NET INCOME			\$8,750.00	\$78,142.07	\$68,000.00
Marketing and Communications		Communications			
REVENUE					
		Handbook - Sponsorship	\$25,000.00	\$33,868.44	\$25,000.00
TOTAL REVENUE			\$25,000.00	\$33,868.44	\$25,000.00



Expenses				
6400	Service - Handbook	\$50,000.00	\$51,494.87	\$25,000.00
7707	Website and Development	\$5,000.00	\$15,935.06	\$10,000.00
7710	Online Promotion	\$15,000.00	\$3,567.46	\$5,000.00
NEW	Print Promotion			\$2,000.00
NEW	Printing and Production		\$2,470.18	\$8,000.00
NEW	Giveaways	\$5,000.00		\$2,000.00
NEW	Marketing and Brand Awareness			\$15,000.00
	Other	\$12,250.00	\$381.63	\$1,000.00
757712	Postering Wages	\$2,000.00	\$1,720.00	\$2,000.00
TOTAL EXPENSES		\$89,250.00	\$75,569.20	\$70,000.00
NET INCOME		(\$64,250.00)	(\$41,700.76)	(\$45,000.00)
TOTAL REVENUE		\$2,641,257.99	\$18,768,617.73	\$19,827,108.41
TOTAL EXPENSES		\$2,948,284.09	\$18,283,676.94	\$19,805,894.32
NET INCOME		(\$307,026.10)	\$484,940.79	\$21,214.09



Capital Budget

2018-2019

June 5, 2018

Business Ventures		Operations			
REVENUE					
	NEW	Student Commons - Advertising/Sponsorship		\$45,000.00	
	NEW	Student Commons - Sublicenses		\$105,000.00	
	NEW	Dividends Paid		\$40,000.00	
	NEW	Cost Recovery		\$10,000.00	
TOTAL REVENUE			\$0.00	\$0.00	\$200,000.00
TOTAL EXPENSES			\$0.00	\$0.00	\$0.00
NET INCOME			\$0.00	\$0.00	\$200,000.00
Capital Projects		Operations/Finance			
REVENUE					
	NEW	Student Commons - Fee (Operating)		\$499,395.00	
	NEW	Student Commons - Fee Transfer (Capital)		\$400,000.00	
	NEW	Student commons - Other		\$125,000.00	
	NEW	Accessibility Fees (Capital)	\$100,818.00	\$105,491.31	\$103,658.00
	NEW	Provostial Grant		\$112,033.40	
	NEW	Space Deduction (Provost)		\$138,848.59	
TOTAL REVENUE			\$100,818.00	\$105,491.31	\$1,378,934.99
Expenses					
	NEW	Student Commons - Maintenance		\$25,000.00	
	NEW	Student Commons - Capital Renewal		\$500,000.00	
	NEW	Student Commons - Capital Reserve		\$0.00	
	7703	Student Commons - Operating Costs		\$750,276.99	
	NEW	Student Commons - Security		\$75,000.00	
	7662	Student Commons - Signage and IT Systems		\$10,000.00	
	NEW	Student Commons - Other		\$30,000.00	
	NEW	Leased Equipment	\$20,000.00	\$21,216.60	\$50,000.00
	NEW	Non-Leased Equipment	\$0.00	\$43,082.63	\$20,000.00
	NEW	Depreciation Expense		\$0.00	
	NEW	Contingency Fund		\$350,000.00	
	NEW	Accessibility - Trust	\$100,818.00	\$105,491.31	(\$146,342.00)
	NEW	Accessibility Fund Disbursements		\$250,000.00	
TOTAL EXPENSES			\$120,818.00	\$169,790.54	\$1,913,934.99



NET INCOME	(\$20,000.00)	(\$64,299.23)	(\$535,000.00)
TOTAL REVENUE	\$100,818.00	\$105,491.31	\$1,578,934.99
TOTAL EXPENSES	\$120,818.00	\$169,790.54	\$1,913,934.99
NET INCOME	(\$20,000.00)	(\$64,299.23)	(\$335,000.00)