

## Budget Fiscal 24 (May 2023 - April 2024)

Decreased by 7.6%

Revenue	F/W FT	F/W PT	Spring '23	Total
Health & Dental Plan	692,977			692,977
Health & Dental Plan Reserve	50,000			50,000
Student Centre	263,340			263,340
SGA Support Fee	-	229,023	73,609	330,784
Governance fee (f/w mandatory)	97,644	41,469	-	139,113
Advocacy	80,827	34,322	16,555	131,704
Administrative Fee	281,820	-	-	281,820
Food Bank Fee	2,426	1,021	492	3,939
WUSC (World University Service of Canada)	2,310	1,021	1,440	4,771
ISC (Indigenous Student Circle)	11,550	3,927	1,440	16,917
Club Support fee	25,410	10,839	6,402	42,651
Governance fee (spring optional)			7,581	7,581
Premium Membership	31,281	-	-	31,281
Sustainability fees	6,468	2,356	3,788	12,613
Student life (Community events)	12,128	4,430	2,137	18,694
Student Initiative Fee	4,851	1,767	-	6,618
LAMBDA				
Auxiliary Revenue	54,098			54,098
Clothing store	85,000			85,000
Food Bank donation	1,000			1,000

### Total Revenue

**2,174,899**

Expenses		
Health & Dental plan	528,270	528,270
Health & Dental plan Opt-Out	103,947	103,947
UPASS	0	0
Student centre loan	524,627	524,627
Sustainability	5,045	5,045
Advocacy	128,583	128,583
Food bank expense	4,939	4,939
WUSC	4,771	4,771
ISC	16,917	16,917
Club expense	9,810	9,810
Student center support transfer	28,153	28,153
Governance expense	13,202	13,202
Student life (Community events)	23,528	23,528
Student Initiative	6,618	6,618
LAMBDA		

### Student Projections 2023-24:

F/W Full Time	2,500
F/W Part Time	8,500
Spring '23 PT	4,100

Decreased by 7.6%

2,310

7,854

3,788

### Term Glossary

F/W	Fall/Winter terms for 2023/24 school year
Spring '23	Spring 2023 school term
Incidental Fees	Also called ancillary fees. A fee that LU or the SGA charges students on top of tuition. The SGA's main source of income is incidental fees. Some fees are mandatory, others optional. See chart to the right for more info
FT	Full Time student. FT students are all students taking over 18 credits (6 classes) during the F/W terms. These students are charged a set fee (see column M)
PT	Part time students. PT students are those taking less than 18 credits, and all online students are charged PT fees. PT students are charged a fee per every 3 credits they take (see column N&O). Online students are charged PT fees, up to a maximum of 18 credits. All students taking spring courses are charged PT fees.

Incidental Fees	Fall/Winter 2023/24		Spring '23
	FT Fees	PT Fees	PT Fees
Health & Dental plan	299.99		
Student center	114.00		
Student center support	-	29.16	19.43
Governance fee (f/w mand)	42.27	5.28	
Advocacy	34.99	4.37	4.37
Administrative Fee	122.00		
Food Bank Fee	1.05	0.13	0.13
WUSC	1.00	0.13	0.38
ISC	5.00	0.50	0.38
Club Support fee	11.00	1.38	1.69
	<b>631.30</b>	<b>40.95</b>	
<b>FT Optional</b>		<b>PT Optional</b>	
Premium Membership	38.69		
Governance fee (spr opt)			6.67
Sustainability fees	8.00	1.00	1.00
Student life (Community)	15.00	1.88	1.88
Student Initiative Fee	6.00	0.75	0.00
LAMBDA	-	-	-

Clothing Store		
Salaries & Wages	13,000	
Clothing purchase	60,000	
Other expense	6,250	
	<u>79,250</u>	79,250
Administration		
Total Executive Salaries & Benefits	120,600	
Total Office Salaries & Benefits	258,426	
Total Vdesk Salaries & Benefits	43,079	
Legal Expense	100,000	
Accounting Expense	40,000	
Employer CPP, EI, and WSIB	41,500	
UPASS Opt-out/Bursary	10,000	
Insurance	40,000	
Other Administration Expense (1)	24,500	
Travel & Development	5,000	
	<u>683,105</u>	683,105
Repair & Maintenance		9,748
Contingency reserve		4,254

**Total Expenses** **2,174,766**

**Surplus/(Deficit)** **133**

Other Administrative Expenses:

Bank Fee	1,000
Electronic	5,000
Software/subscription	12,000
Printing	1,500
Office supplies & expense	<u>5,000</u>
	24,500