

ANNUAL BUDGET for the FISCAL YEAR 2025 - 2026							
	Total Budgeted 2024-2025	Total Actuals 2024-2025	Variance %	Budgeted Summer 2025	Budgeted Fall 2025	Budgeted Winter 2026	Total Budgeted 2025-2026
Fee Levies							
Undergrad Fee-Levy Rev	263,906.39	398,074.00	50.84%	89,566.65	119,422.20	149,277.75	358,266.60
Graduate Fee Levy Rev	20,680.00	22,895.00	10.71%	5,151.38	6,868.50	8,585.63	20,605.50
Refunds-Allowances	(17,075.18)	(25,258.14)	47.92%	(5,683.08)	(7,577.44)	(9,471.80)	(22,732.33)
Total Fee Levy Income	267,511.21	395,710.86	47.92%	89,034.94	118,713.26	148,391.57	356,139.77
Total Miscellaneous Income	0.00	0.00	0.00%	0.00	0.00	0.00	0.00
Total Income	267,511.21	395,710.86	47.92%	89,034.94	118,713.26	148,391.57	356,139.77
Project Funding							
Special Projects Funding	(103,554.50)	(121,818.50)	17.64%	(58,504.13)	(20,000.00)	(40,000.00)	(118,504.13)
Living Labs Funding	0.00	(64,974.65)	NA	(38,851.35)	(9,780.65)	0.00	(48,632.00)
Total Project Funding	(103,554.50)	(186,793.15)	80.38%	(97,355.48)	(29,780.65)	(40,000.00)	(167,136.13)
Other Projects							
ACM	(150.00)	0.00	-100.00%	0.00	(1,000.00)	0.00	(1,000.00)
BoD Events	0.00	(991.00)	NA	(500.00)	0.00	0.00	0.00
SRA Funding	(12,000.00)	(3,000.00)	-75.00%	0.00	0.00	(12,000.00)	(12,000.00)
Total Other Projects	(12,150.00)	(3,991.00)	-67.15%	(500.00)	(1,000.00)	(12,000.00)	(13,000.00)
Total Funding Costs	(115,704.50)	(190,784.15)	64.89%	(97,855.48)	(30,780.65)	(52,000.00)	(180,136.13)
Other Expenses							
The Refugee Centre Opt-outs	(13,685.04)	(28,889.59)	111.10%	(5,787.27)	(7,716.36)	(9,645.45)	(23,149.09)
745 Minute Taking	(1,225.13)	(2,410.44)	96.75%	(753.26)	(1,004.35)	(1,255.44)	(3,013.05)
Board Facilitator	(2,236.38)	(1,915.92)	-14.33%	(598.73)	(798.30)	(997.88)	(2,394.90)
Bank charges	(336.00)	(635.40)	89.11%	(177.91)	(237.22)	(296.52)	(711.65)
Food for Events, and Fairs	(1,000.00)	0.00	-100.00%	(250.00)	(333.33)	(416.67)	(1,000.00)
Insurance	(1,876.94)	(1,960.80)	4.47%	(549.02)	(732.03)	(915.04)	(2,196.10)
Employee health insurance	(2,240.00)	(1,416.12)	-36.78%	(396.51)	(528.68)	(660.86)	(1,586.05)
Professional and Accounting	(4,443.64)	(6,012.91)	35.31%	(412.07)	(4,790.32)	(1,512.07)	(6,714.46)
Marketing / IT (Adobe, MS, Web, Cr.Card)	(1,501.74)	(750.00)	-50.06%	(210.00)	(280.00)	(350.00)	(840.00)
Office Expenses, Phone	(2,223.76)	0.00	-100.00%	0.00	0.00	0.00	0.00
Payroll Service Charges	(439.62)	(785.28)	78.63%	(219.88)	(293.17)	(366.46)	(879.51)
Supplies	(100.00)	0.00	-100.00%	(25.00)	(33.33)	(41.67)	(100.00)
Professional Development	(3,750.00)	(2,822.08)	-24.74%	(656.25)	(875.00)	(1,093.75)	(2,625.00)
Health & Well Being	(3,750.00)	(3,814.81)	1.73%	(656.25)	(875.00)	(1,093.75)	(2,625.00)
Total Other Expenses	(38,808.25)	(51,413.35)	32.48%	(10,692.16)	(18,497.10)	(18,645.55)	(47,834.81)
Total Costs Before Payroll Expenses	(154,512.75)	(242,197.50)	56.75%	(108,547.64)	(49,277.75)	(70,645.55)	(227,970.94)
Payroll Expenses							
Executive Director	(51,551.50)	(51,700.00)	0.29%	(13,398.00)	(17,864.00)	(22,330.00)	(53,592.00)
Project Coordinator	(39,254.12)	(33,000.00)	-15.93%	0.00	0.00	(6,356.00)	(6,356.00)
Communications Coordinator	(40,539.56)	(38,505.60)	-5.02%	(10,203.98)	(13,605.31)	(17,006.64)	(40,815.94)
Finance and Funding Coordinator	(40,671.32)	(36,360.00)	-10.60%	(9,665.61)	(12,887.48)	(16,109.35)	(38,662.44)
Deductions	23,342.64	19,745.20	-15.41%	4,514.41	6,019.22	8,386.53	20,929.91
Bonus	0.00	(21,000.00)	NA	0.00	0.00	0.00	0.00
Total Payroll Expense	(148,673.86)	(160,820.40)	8.17%	(28,753.18)	(38,337.58)	(53,415.46)	(118,496.46)
Total Expenses	(303,186.61)	(403,017.90)	32.93%	(137,300.82)	(87,615.33)	(124,061.01)	(346,467.40)
Surplus / Deficit Brought Forward	10,885.91	10,885.91		894.72	1,192.96	1,491.20	3,578.87
Net Surplus / (Deficit)	(24,789.49)	3,578.87	-114.44%	(47,371.16)	32,290.89	25,821.76	13,251.24

31,480.00
13,845.80
45,325.80
40,325.80

NOTES:

End of FY 2024 - 2025

- Surplus! We are ending this Fiscal Year 2024-2025 with a small surplus
- We received slightly higher fee levies than expected - mostly thanks to the money already paid by int'l students before they left
- This is balanced by the doubling of opt-outs towards the end of the fiscal year - please note many of the optouts were brought forward from the previous fiscal year
- Bank charges were higher as the previous ED had refused to fix or pay outstanding credit card fees

For FY 2025 - 2026

- Based on UNITY, the largest drop in student numbers has already happened, so, the fee levy drop this fiscal year shouldn't be too high (to be prudent we're assuming a 10% drop)
- Please note that the courts have ruled in favor of CU and McGill, and this is expected to increase student numbers, and consequently, our fee levies (to be prudent, we haven't added this value yet)
- Surplus from previous fiscal year along with current and Summer fee levies will help us cover all of the outstanding Living Labs and Special Projects funding by the end of Summer 2025
- We are expecting to finish this Fiscal year 2025-2026 with a slight surplus (given the court ruling in favor of anglophone institutions, this number will likely be much higher)
- It is recommended that we restrict total Special Projects funding to \$50k per semester - starting with \$20k in Fall 2025, and going up to \$50k in Winter 2026
- Given the current climate and operational situation, it is recommended we hire a Project Coordinator after funding operations are back in fullswing in Winter 2026
- SRAs are announced in Fall 2025, and recipients will receive the award and funding during Winter 2026 - note that is entirely dependent on support from Faculty