

The McMaster Students Union

PRESIDENT'S PAGE



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The McMaster Students Union is a not-for-profit organization that provides services and events aimed at enhancing the student experience and representing student interests to University administration, as well as all levels of government. All full-time undergraduate students pay the \$130.26 Operating Fund fee. The fee provides funding for approximately three dozen student services, including numerous peer support services, an enormous clubs system, and one of the best Campus Events departments in the country. Other MSU fees go towards the HSR Bus Pass and the MSU Health and Dental Insurance plans. The administration of these fees comes with the responsibility to ensure student money is spent efficiently, in a manner that is transparent to the student body.

The different budgets within the MSU are influenced by input provided from both student leaders and staff. Every year, the Student Representative Assembly (SRA) reviews and votes on the Operating and Capital Budgets for

the following fiscal year, a process that centres student input in the allocation of funds. With each new year, adjustments to various budgets are required to reflect current priorities. Changes to the 2018-19 budgets, as approved by the SRA, include enhancements to TwelvEighty Bar & Grill, increased promotional support for our Student Assistance Program, higher wages due to the increase in the Ontario minimum wage, and new funding to support our 350+ clubs. At the end of every fiscal year, the finances of the MSU are audited by KPMG, a globally respected professional accounting firm. In October, the SRA received and passed the 2017/18 audited statements. These statements are public documents available online.

responsible capital retention. There is \$2.78 million in our operating fund reserve, a retained amount that allows the organization to run yearly surpluses or deficits, while operating in a sustainable manner. The audit also recorded \$6.07 million in reserves for the entire organization, which represents 45.4% of our overall annual budget. The MSU has a strong balance sheet that provides stability and the flexibility to invest and grow as an organization. Potential future influences to the budget include potential infrastructure investments inside the planned Student Activity Building, as well as unforeseen fluctuations in student enrollment or general revenue. In the present fiscal state, the MSU is well-equipped to adapt to and grow from these future impacts.

was our investments, which saw poor performance compared to the previous year. Our investment portfolio's performance is in line with the Toronto Stock Exchange's performance as well as the New York Stock Exchange, which both saw significant losses during our fiscal year. From May 1, 2017 to April 30, 2018, we saw a loss in our portfolios value of \$126,149 compared to the previous year's gain of \$660,000. Another significant contributing factor was increased expenses within our health and dental plans.

Last year, we lowered the health plan fee by 4% and kept our newly installed Student Assistance Plan (SAP) and related benefits. SAP provides students access to 24/7 psychological and other forms of counselling over the phone through a toll-free call center, along with multiple other benefits.

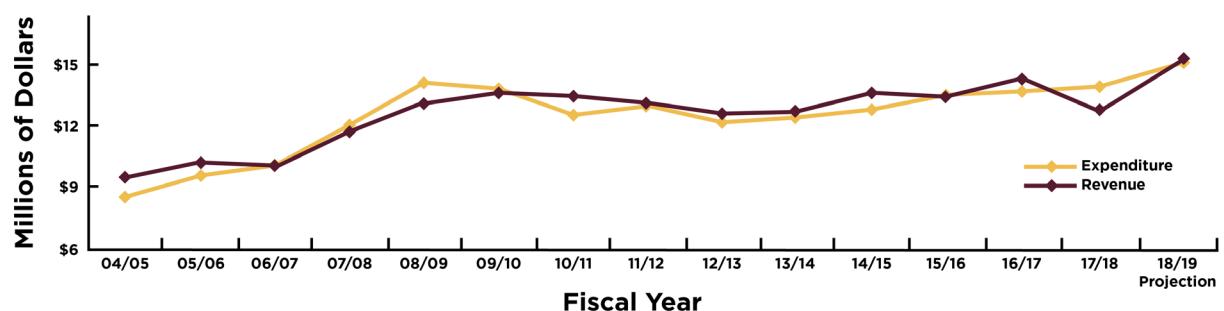
The MSU constantly evaluates future enhancements while balancing this analysis with perspective on risk - value for students is an omnipresent lens. The full details of the audited statements can be accessed on msumcmaster.ca. Students with questions regarding the financial status of the MSU are encouraged to email me or visit the MSU Main Office in MUSC 201.

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The 2017/18 audit shows that the MSU remains in a healthy fiscal state. We have a secure reserve in our operating fund, within the limits set out in Corporate Bylaw 3 - which ensures

In terms of the entire organization, a \$369,514 deficit was produced for the year, a number that translates to 2.7% of our overall budget. A significant contributing factor to this deficit

MSU EXPENDITURE VS. REVENUE SINCE 2004



The President's Page is a space sponsored and used by the McMaster Students Union (MSU) Board of Directors (BoD) to communicate with the student body. It functions to highlight the Board's projects, goals, and agenda for the year, as well as the general happenings of the MSU.



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VP (Administration)

President

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