



# Students' Union Financial Statement 2021

## REVENUE

Operating	\$4,094,136
Student fees and levies	\$5,263,218
Amortization of deferred contribution	\$1,306,574
Interest	\$62,169
Donations	\$70,519
<b>Total Revenue:</b>	<b>\$10,639,474</b>

## EXPENDITURES

Cost of providing services	\$3,586,057
Salaries	\$3,026,348
Operating	\$1,251,596
Amortization	\$841,629
Building operation	\$244,723
Interest	\$29,902
Student services	\$1,377,890
Donations from restricted funds	\$189,851
<b>Total Expenditures:</b>	<b>\$10,547,996</b>

## 2021 Operational and Financial Overview

Of the approximately \$5.2 million received from student fees, the SU retains approximately \$1.7 million to support SU administered programs and services. Approximately \$3.5 million of the remaining balance of fees is held in reserve for the Student Health and Dental Plan, which the SU administers. The remainder is held in reserve for specific programs (such as the Refugee Student Program, the Library Endowment Fund, and the Committee of 10,000) that students have voted, through a referendum, to contribute funds to.

The SU student fee/revenue ratio changes yearly depending on the number of students enrolled at the university, but is generally between 8% and 10%, making it one of the lowest fee/revenue ratios of any student organization in Canada. However, the COVID-19 pandemic and subsequent university closure had a devastating impact on the SU's revenue streams by forcing most of our businesses to close and severely decreasing the number of customers for those that remained open this fiscal year. As such, the SU student fee/revenue ratio for this year is 16%.

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In a normal year, the majority of the SU's total operating revenue would have been produced from rent from our Mac Hall tenants and by the businesses we run on campus, including:

- MacEwan Conference and Event Centre,
- Bound and Copied, our used bookstore/copy centre,
- Stör, our convenience store,
- The Den and Black Lounge, our bar/restaurant/nightclub, and
- MacEwan Hall and Ballroom, our concert venues.

This past year, fees made up the majority of the SU's operating revenue. The SU also had to draw heavily from its savings and relied on government grants to cover its expenses.

Generally, the SU employs 45 salaried employees and approximately 150 active hourly employees (both full-time and part-time). However, in a bid to reduce operating expenses this year, the SU laid off more than 80% of its workforce.

## 2021 SU Revenue Sources

The following chart exhibits the primary sources of Students' Union revenue for the fiscal year ending June 30, 2021.

**Sources of Total SU Revenue (\$10,796,616) for the fiscal year ending June 30, 2021**

Fees (SU Operating)	\$1,751,294	16.22%
Fees (SU Ancilliary)	\$3,511,924	32.53%
Building and Leasing	\$3,640,387	33.72%
Retail (Stor, Bound and Copied)	\$191,130	1.77%
Den and Black Lounge	\$695	0.01%
MacEwan Conference and Event Centre	\$273,780	2.54%
Concerts	\$5,374	0.05%
Deferred Contribution (Operating)	\$1,149,432	10.65%
Food Bank Donations	\$70,519	0.65%
Miscellaneous	\$44,938	0.42%
Deferred Contribution (Capital)	\$157,142	1.46%

