



MOTION REGARDING THE 2022-2023 SSMU OPERATING BUDGET 2022-04-07

Submitted for: 2022-04-07

Submitted to: SSMU Legislative Council **Document no.:** LEG-PUB-MOT-2022-04-07-006

Moved by: Eric Sader
VP Finance **Current Status:** FOR APPROVAL
 APPROVED
 POSTPONED
 COMMITTED
 NOT APPROVED

Seconded by: Mary Zhang
Management Representative

Issue

Every year, the operating budget of the Society needs to be approved by the Executive Committee, the Legislative Council, and the Board of Directors in turn. As such, this motion is presenting and seeking approval for the budget for the coming year.

Background and Rationale

This budget was produced in concert with the managers and officers of the society, with a lot of help from the Comptroller and Assistant Comptroller of the Society. The main quirk of this budget is the deficit that is being run. Over the last few years, the Society has produced budgets that indicated a modest deficit or surplus, but every year we have seen the surpluses become massive, in the hundreds of thousands. As such, this budget was created with the knowledge that it portrays a significant deficit, using the surplus accumulated over the past few years. Next year, we will be able to evaluate how much this deficit actually is, and determine how much we actually need to raise the base fee by. Thus, our members will be asked to pay an accurate amount of money rather than continue to contribute to massive surpluses year-over-year.

Alignment with Mission

This is in line with the responsibility of the VP Finance to present the operating budget to the Legislative Council, as well as the responsibility to maintain the finances of the Society.



Consultations Completed

Consultations were completed with all managers and officers of the society, the Comptroller, the Finance Committee, and the VP Finance.

Risk Factors and Resource Implications

The main risk factor is that we are willingly running a large deficit with the assumption that the pattern that we under spend our deficit will continue to be an accurate prediction. As such, there is a risk that we overspend compared to the money brought in through student fees. However, this risk is mitigated due to the massive surplus accumulated over the past few years, that is more than enough to cover any deficit. There is also the reality of a base fee increase being necessary given the year-over-year increase in expenses of the last few years without a base fee increase, as such one will likely be presented to the membership for Fall 2022.

Sustainability Considerations

The financial sustainability of the society has been considered for this budget.

Impact Decision and Next Steps

of Once this motion passes, this will be the effective budget for the 2022-2023 Financial Year.

Motion or Resolution for Approval

Be it resolved that the Legislative Council approve the Budget attached in Appendix A.

Results of the Vote

In favour	(UNANIMOUSLY APPROVED)
Opposed	()
Abstain	()



Appendix A : Relevant Appendix

(NOTE: Download in excel for proper readability)

https://docs.google.com/spreadsheets/d/1FBm_XDgw-HVpPbG1EAoOG3fnxPP2kk7x/edit?usp=drivesdk&oid=115670339527952362596&rtpof=true&sd=true

Approved