



Report to the Legislative Council

April 9, 2026

Budget 2026-2027

The Budget 2026-2027 process started in the first week of March 2026 and will continue until mid-April 2026. The target approval date by the Board of Directors is April 16, 2026. The presentation of the budget is included in another item on the agenda and is up for adoption at this session of the Legislative Council.

Consultation process

As agreed by the VP Finance and the Accounting Department, the Budget 2026-2027 will follow a similar process as the Revised Budget 2025-2026, which used a decentralized approach, which means that the department themselves are responsible for consulting with their team, analyse the needs for the next year, estimate amount or resources needed, develop proposals for their budget, and send them to the VP Finance and the General Manager for final examination and approval. We use the premise that the departments themselves know more about what their needs are and where we can improve operations and that we have confidence in the skills and experience of our department and unit leaders and their staff.

The VP Finance, the General Manager and Accounting Department's job is to balance these ideas and proposals with the long term stability and sustainability of the organization as a whole at the same time as maintaining quality operations and services to our members. A task force composed of the VP Finance, the General Manager, the Comptroller and the Assistant-Comptroller, are responsible for the consultation process as well as analysing and making the final decision on the Budget 2026-2027. The VP Finance and the General Manager met with every department and unit leaders in this consultation process.

This process aims to increase collaboration and engagement in the different departments and units at SSMU, give place for creativity, innovation and initiative from our departments and units leaders and staff, and maintain accountability and responsabilisation from the department leads.

Vice-présidence (finance) de l'AÉUM
SSMU Vice-President (Finance)

Située sur les territoires traditionnels des collectivités Haudenosaunee et Anishinaabe.
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Revised timeline (approved by BoD)

Pursuant to Article 8 of the IRs of Finance - 03 Budget, the Board of Directors approved an extended deadline of April 16, 2026 and a new timeline for the adoption of the Initial Budget 2026-2027, which originally was scheduled to be adopted by the last week of February. The new timeline adopted is the following:

- Budget consultations (including follow up) - March 6 - March 26, 2026 - **Done!**
- Final draft - April 2, 2026 - **Done!**
- Presentation to Executive Committee for adoption - April 7, 2026 - **Done!**
- Presentation to Legislative Council for adoption - April 9, 2026 - **Tonight**
- Presentation to Board of Directors for ratification and final approval - April 16, 2026

Initial results

The first draft of the budget did not present a good financial picture for 2026-2027 with an expected deficit of around \$300,000, on around \$4,300,000 in revenues (or around 7%). The areas identified as needing further adjustments were the buildings (Shatner and 3501) with a cumulated \$756,000 in deficit (increase of \$440,000 from 2024-2025); Gerts Café, with an initial estimated deficit of \$107,000; Legal and Governance with corrections of about \$50,000; and the events such as Activities Night, Four Floors and the Awards Banquet with a cumulated \$80,000 in deficits (a \$61,000 increase since 2024-2025).

The task force worked during the Easter Break to identify areas of modifications and proceeded with final consultation and decisions Tuesday morning to be ready to present to the Executive Committee that same evening. The target remains to be near break even, plus minus 1% of total budget.

Funding Committee

Work

Since the beginning of the Winter 2026 Semester, the Funding Committee has reviewed and made decisions on 101 applications. The Committee approved a total of \$140,730.05 to 73 applicants. In addition, the Funding Committee received and reviewed 3 appeals. All three were adjusted after the appeal.

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Since the beginning of the 2025-2026 year, the Funding Committee has reviewed and made decisions on 239 applications. The Committee approved a total of \$305,207.97 to 182 applicants. In addition, the Funding Committee received and reviewed 3 appeals. All three were adjusted after the appeal.

Final round and closing

The last round of funding for 2025-2026 will close on April 10, 2026. The Committee will review the requests and make the final decisions before April 30, 2026.

SSMU Awards of Distinction

The Funding Committee administers the SSMU Awards of Distinction. This year, there are up to 4 awards of \$2,000.00 each available to applicants who demonstrate exceptional academic achievement and community engagement. The deadline is May 1st, 2026 at midnight. The Committee will review and determine the recipients.

Key projects for remainder of mandate

1. Budget 2026-2027 (final steps)
2. Modernization of the Internal Regulations of Finance (consultation phase and adoption)
 - a. Rechartering the restricted Fees and usage
3. Focus on improving resources, support, procedure and services related to Clubs, Services and Funding. (Tied to Budget 2026-2027 and IRs of Finance)
4. Capital Expenditure strategic planning and management
5. Other procedural, admin and organizational improvement and efficiency projects.
 - a. Credit card management
6. Prepare transition, if needed (depends if someone wants my job 😊)

Other

- Supporting Executives, Department and Unit leaders in their work and in meetings
- Advising on many key files for the organization
- Signing documents (like hundreds of documents per week!)
- Meeting with club executives and members on a different finance related matters