SSMU Finances 101

Where does the SSMU money come and go?

Association étudiante
de l'Université McGill
Students' Society of McGill
University

Land acknowledgement

The SSMU acknowledges that McGill University is situated on the traditional and unceded territory of the Anishinaabeg and Haudenosaunee nations.

The SSMU recognizes and respects these nations as the true and constant custodians of the lands and waters on which we meet today.

Further, the SSMU commits to and respects the traditional laws and customs of these territories.

Agenda

1. Types of Fees
2. How Fees get Budgeted
3. Where Unused Fees Go

** select subject heading and **ctrl+k** to link each title in the table of content to the respective section title page to make easier to navigate.*
Delete this box afterwards.

NOTE: This presentation is anachronistic

The language and terminologies used in this presentation is according to the language being presented in the proposed IRs of Finance Changes.

Currently, in the Internal Regulations that are in effect, many terms, such as Fees and Funds, are used interchangeably with illogical and unintuitive definitions.

Types of Fees

Types of SSMU Fees

Base Fee	Restricted Fee	Services Fee	ISG Fee
Unopt-outable Membership Fee General usage Used according to approved Operating Budget	Some opt-outable, some not Must use for a specific purpose	Reserved for the operations of a SSMU Service SSMU does the banking for the Services	Fee collected for separate legal, Independent Student Group Entirely transferred once reconciled No other obligation

How Fees get Budgeted

NOTE: SSMU does Accrual Accounting

The discussion of SSMU Budgeting and Finances follows Accrual Accounting, meaning it is the discussion of balances of Department and Accounts as activities happen, **not** the literal location of money as cash is transferred.

The objective is to record the different allocations and purposes of what the Society owns, not the form of financial instruments the Society's assets are in (i.e. stocks, bonds, cash, debts, property, etc…)

The Operating Budget

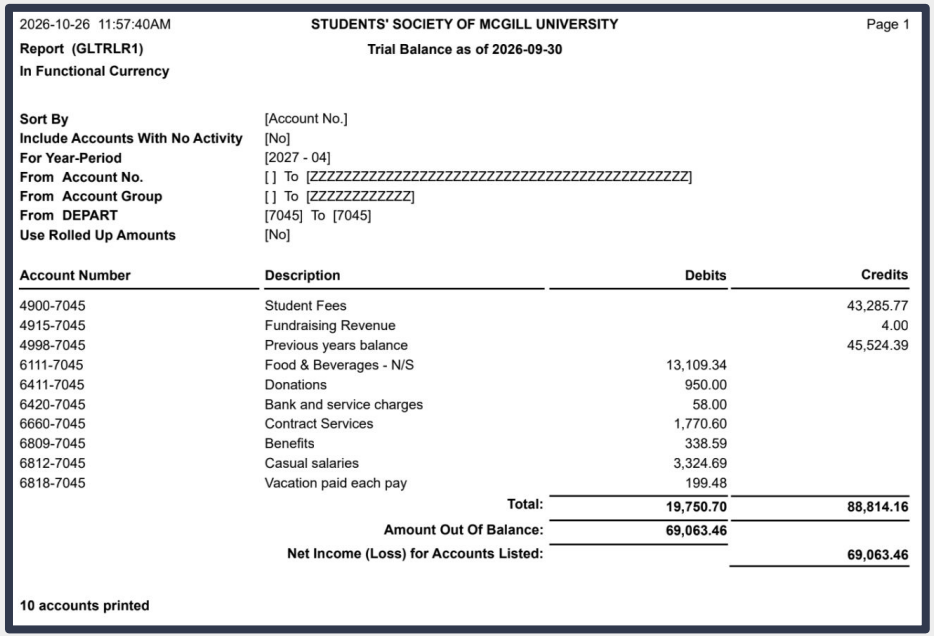
- Plans out how to spend the Base Fee
- Created in March/April, 2026
- Covers June 2026 to May 2027
- Revised once in Fall Semester, once in Winter
- Factors in
    - Staff Salaries (Execs, Managers, etc…)
    - Events (Four Floors, Activities Night, etc…)
    - Operations Cost (University Center, Governance, Accounting, Gerts, etc…)

Note: Not latest version

2026-2027 Budget		
Dept	**2024-2025 Actual**	**Budget - 2026-2027**
1031-Event	12,527.25	26,456.31
1590 -Café	54,764.81	74,404.10
1599 - Bar	6,933.62	44,773.88
1600-Hospitality & Food	0.00	0.00
2000 - IT	163,772.34	178,217.75
2022 - Shatner Building	445,740.09	554,836.18
3000 - Student fee	(3,233,327.52)	(3,400,000.00)
3021 - General Administration	675,958.36	269,461.27
3022 - Human Resources	131,143.80	201,825.92
3023 - Accounting	471,322.72	548,524.83
3024 - Legal & Governance	97,279.44	424,093.96
3501 - Peel building	(129,931.22)	130,434.69
4010 - President	67,381.77	59,901.53
4015 - VP Finance	71,002.41	57,712.63
4018 - VP Internal	57,756.89	58,092.90
4019 - Communications	259,410.12	313,061.83
4025 - VP Student Life	48,937.91	64,781.85
4037 - VP External Affairs	76,498.19	72,540.13
4039 - Campaigns	18,169.20	14,814.13
4057 - Elections	13,615.75	13,383.63
4082 - Council & Committees	16,271.43	21,250.00
4085 - Community Relations	10,686.56	7,417.72
4091 - VP University Affairs	61,692.29	64,425.63
5084 - Sponsorship	(33,198.55)	5,761.70
5085 - Faculty Olympics	11,113.59	9,640.00
5528 - Awards Banquet	13,372.78	29,500.00
5558 - Activities Night	2,770.50	11,550.00
5559 - Four Floors	2,381.53	25,300.00
6036 - Student Handbook	19,754.81	2,780.94
Grand Total	**-$586,199.13**	**-$115,056.49**

Restricted Fees

- Simple Operation
- Managed by an Exec or Director
- Not explicitly budgeted
- Restricted to specific purpose
- Expenses at Manager discretion with approval from GM & VPF



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Report (GLTRLR1) — **Trial Balance as of 2026-09-30**

In Functional Currency

Sort By	[Account No.]
Include Accounts With No Activity	[No]
For Year-Period	[2027 - 04]
From Account No.	[ ] To [ZZZ

Service Fees

- Student-Run Self-Organized Department
- Banking done by SSMU Accounting
- Budget planned by Service Members
- Budget approved by Legislative Council
- Expenses approved according to budget

Expenses			
Account Number	**Account Name**	**Amount Budgeted**	**Actuals**
6100	Materials & Supplies	$38,650.00	$9,487.79
6101	Cleaning Supplies	$350.00	$0.00
6110	Repairs & Maintenance	$0.00	$0.00
6111	Food & Beverages – N / S	$26,650.00	$10,331.37
6120	Printing	$225.00	$0.00
6131	Miscellaneous	$0.00	$0.00
6133	Clothing	$9,400.00	$1,063.52
6135	Security	$8,000.00	$2,220.75
6140	Books & Publications	$0.00	$0.00
6160	Memberships / Training	$73,218.50	$15,751.34
6300	Travel & Car Allowances	$0.00	$0.00
6305	Automobile Expense / Moving	$0.00	$0.00
6306	Conferences & Travel	$19,008.57	-$3,253.95
6307	Coat Check	$0.00	$0.00
6320	Advertising & Promotion	$1,500.00	-$0.58
6340	Entertainment	$5,350.00	$0.00
6345	Cable	$0.00	$0.00
6360	Stipends	$0.00	$0.00
6361	Honorariums	$1,275.00	$0.00
6370	Rentals	$0.00	$0.00
6375	Inter Deptartment Charges	$2,150.00	$0.00
6411	Donations	$0.00	$0.00
6420	Bank/Service Charges	$200.00	$30.00
6440	Cash Over / Short	$0.00	$0.00
6500	Equipment	$0.00	$0.00
6505	Computer Software / Expenses	$60.00	$0.00
6515	Furniture	$0.00	$0.00
6610	Telephones	$200.00	$59.15
6620	Insurance, Permits & Licences	$0.00	$0.00
6630	Taxes	$0.00	$0.00
6650	Professional Fees	$0.00	$0.00
6660	Contract Services	$0.00	$0.00
6662	Cleaning Contract Services	$0.00	$0.00
6665	Administration Fees	$0.00	$0.00
Aggregate	Part-Time Salaries + Benefits	$31,126.94	$0.00
Total		**$217,364.01**	**$35,689.39**

Where Unused Fees are Stored

Where is it Stored?

Acquisition and Improvement Reserve Fund (AIRF)	**Student Life Reserve Fund (SLRF)**	**Awards of Distinction Reserve Fund (ADRF)**	**Health and Dental Reserve Fund (HDRF)**
Formerly called Capital Expenditure Reserve Fund Surplus from Operating is stored here Used exclusively for long-term purchases and/or investments	-Club Banks balances -Restricted Fees -Services Fees -Affiliated Student Associations Stored here so that it doesn't get absorbed by the AIRF Exists for Fiscal Presentation Reasons	Investment set aside to generate interest to pay for the $2,000+ award alongside the "SSMU Award of Distinction" Award is paid exclusively using interest earned Principal balance is never spent	To store the surplus money from Health Insurance Fee and Dental Insurance Fee Exists because Health and Dental Plan cost fluctuates year-to-year, but Fee amount collected is consistent

Questions?

- Procedures?
- Authority?
- Planning?
- etc…

Contact

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