



# Students' Union

## Financial Statement 2023

### REVENUE

Operating	\$8,755,614
Student fees and levies	\$5,349,157
Amortization of deferred contribution	\$2,342,185
Interest	\$172,500
Donations	\$512,780
<b>Total Revenue:</b>	<b>\$17,204,303</b>

### EXPENDITURES

Cost of providing services	\$4,948,731
Salaries	\$4,454,441
Operating	\$2,965,846
Amortization	\$802,904
Building operation	\$269,572
Interest	\$59,300
Student services	\$2,825,910
Donations from restricted funds	\$223,407
<b>Total Expenditures:</b>	<b>\$16,550,111</b>

## 2023 Operational and Financial Overview

Of the approximately \$5.3 million received from student fees, the SU retains approximately \$1.75 million to support SU administered programs and services. Approximately \$3.4 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. The COVID-19 pandemic and subsequent university closures had a detrimental impact on the SU's revenue streams for the past several years, resulting in higher ratios for that period. However this year, the SU student fee/revenue ratio for this year has returned to about 10%.

The majority of the SU's total operating revenue has 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 and restaurant, and
- MacEwan Hall and Ballroom, our concert venues.

The SU employs 42 salaried employees and approximately 156 active hourly employees (both full-time and part-time).

## 2023 SU Revenue Sources

The following chart exhibits the primary sources of Students' Union revenue for the fiscal year ending June 30, 2023.

**Sources of Total SU Revenue (\$17,204,303) for the fiscal year ending June 30, 2023**

Fees (SU Operating)	\$1,762,407	10.24%
Fees (SU Ancilliary)	\$3,586,749	20.85%
Building and Leasing	\$4,110,424	23.89%
Retail (Stor, Bound and Copied)	\$1,019,900	5.93%
Den and Black Lounge	\$558,007	3.24%
MacEwan Conference and Events Centre	\$2,366,476	13.76%
Concerts	\$1,078,616	6.27%
Deferred Contribution (Operating)	\$2,342,185	13.61%
Food Bank and other Donations	\$72,067	0.42%
Miscellaneous	\$134,970	0.78%
Deferred Contribution (Capital)	\$172,500	1.00%

