



Students' Union Financial Statement 2022

REVENUE

Operating	\$5,678,711
Student fees and levies	\$5,181,233
Amortization of deferred contribution	\$1,932,950
Interest	\$75,082
Donations	\$68,806
Total Revenue:	\$12,936,782

EXPENDITURES

Cost of providing services	\$3,879,913
Salaries	\$3,613,933
Operating	\$2,403,840
Amortization	\$827,288
Building operation	\$270,828
Interest	\$27,896
Student services	\$2,102,000
Donations from restricted funds	\$188,156
Total Expenditures:	\$13,313,854

2022 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 continues to have a detrimental impact on the SU's revenue streams. As such, the SU student fee/revenue ratio for this year is about 13.5%. This is, however, an improvement over last year when the ratio was 16%.

The Students' Union, The University of Calgary

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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 38 salaried employees and approximately 135 active hourly employees (both full-time and part-time).

2022 SU Revenue Sources

The following chart exhibits the primary sources of Students' Union revenue for the fiscal year ending June 30, 2022.

Sources of Total SU Revenue (\$10,796,616) for the fiscal year ending June 30, 2022

Fees (SU Operating)	\$1,733,492	13.40%
Fees (SU Ancilliary)	\$3,447,741	26.65%
Building and Leasing	\$3,025,505	23.39%
Retail (Stor, Bound and Copied)	\$567,181	4.38%
Den and Black Lounge	\$365,286	2.82%
MacEwan Conference and Event Centre	\$622,367	4.81%
Concerts	\$1,045,072	8.08%
Deferred Contribution (Operating)	\$1,761,262	13.61%
Food Bank Donations	\$68,806	0.53%
Miscellaneous	\$128,382	0.99%
Deferred Contribution (Capital)	\$171,688	1.33%

