

# THE STATE OF THE UNION

HELLO FOLKS, MY NAME is Sean Casey, the teetotaler of this year's Dalhousie Student Union Executive. The time has come for me to let you know how we stand in the dollars department. Our records have been audited, as they are every year, by Touche Ross & Co. Chartered Accountants and they have given us a very attractively bound report. If anybody wishes to read this attractively bound report at length, they can come to my office where a copy is on display. To save most of you the trouble of visiting me in my luxuriously-appointed suite, I will highlight the most important information here.

Most of the comments you see here have been shamelessly plagiarized from the works of my eminent predecessor in this office, Neil Ferguson. He's the man who once wrote "Money comes in and money goes out." Last year more went out than came in, \$87,227.00 more.

#### Student Union Fees

Student Union fees are collected at the beginning of each academic year. Last year there was a total of \$852,258 in student fees collected. For a summary of where all this money goes each year, see *Where Does the Cash Go?* below. You will note that the only change this year is \$1.00 more to the health plan.

**Entertainment.** The student Union traditionally does not seek to make a profit on this department. Some events are expected to

make money to cover others which are intended to lose because they are offered free or at a reduced price.

Last year, not enough people were entertained. As a result, entertainment lost \$65,000 instead of the \$36,000 which had been budgeted. This also had an impact on Bar Services which made \$32,000 less than budgeted.

Last year was not a good year for entertainment in most Maritime universities but the upcoming year at Dal. looks encouraging. Our recently appointed director of Campus Activities, Judy Guthrie, has some excellent plans and the entertainment program is definitely looking up.

#### S.U.B. Operations

A great deal of money must go each year to pay for the many programs and services of the Student Union. Since the S.U.B. is the centre of most activity in this area we have to spend a considerable amount on its maintenance and renovation. In addition to costs associated with running the building we have many costs associated with the running of programs and services. Over the last several years the portions of student fees allocated to General Operations has not increased to keep up with inflation. As we are now running more programs than we were several years ago, we have been forced to trim budgets and impose controls on spending. This is healthy in terms of

financial control but it does mean that some services have to spend more time in generating cash and as a result, have less time to spend on pure service areas.

Changes in the management team at the S.U.B. contributed to the increased expense last year. This situation has stabilized and is not expected to recur this year.

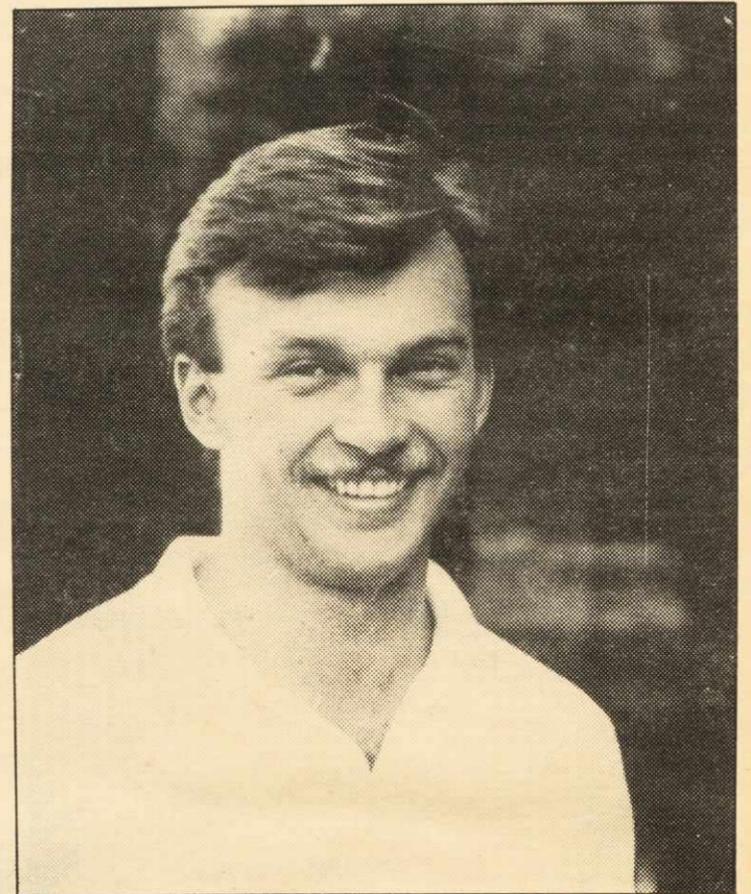
#### Grants

In addition to the general services support the Student Union provides to societies, we provided direct monetary support to the tune of \$89,974 last year. Much of this was provided through specific grants given under contract each year to major societies but some was given out through the Grants Committee in what we call "unallocated" grant awards. It is very important that you become aware of what your student societies are doing with your money.

Look this stuff over, and if you want to talk about anything, just come see me in the Council Office, Room 222 of the S.U.B. or call 424-2146.

Cheers,

Sean Casey  
Treasurer  
Dalhousie Student Union



## DALHOUSIE STUDENT UNION NOTES TO THE FINANCIAL STATEMENTS APRIL 30, 1986

### WHERE DOES THE CASH GO ?

Student Union fees are collected automatically by the University at registration along with your tuition fees. This year the amount you pay as a contribution towards Student Union operations is \$100. All changes in the amount of fees paid must be approved by the student body. Some amounts are allocated to pre-determined areas, while the balance is re-allocated annually by the Student Council and its Treasurer. Here is how your cash will be used this year.

#### STUDENT UNION FEE

1986

Contribution to Capital Campaign	\$15.00
Capital Payback for Student Union Building	10.00
Student Health Plan Insurance	20.00
Canadian Federation of Students Membership	4.00
Yearbook Fee	4.50
Student's Union of Nova Scotia Membership	1.50
CKDU-FM	9.00
Course Evaluation	.50
General Income for Operations	35.50
Total	\$100.00

#### 1. Significant Accounting Policies

- Inventories are valued at the lower of cost and net realizable value. cost is determined on the first in, first out basis.
- Investments are valued at cost
- Furniture and fixtures are charged as expenditures of the general fund in the year that they are acquired.

#### 2. Commitments

By an agreement with Dalhousie University the Student Union has made the following commitments:

- To pay \$152,000 over the next six years to enable the Student Union to use the Dalhousie Student Union Building, including furniture and fixtures, which is owned by the University.

The Student Union has contributed \$890,000 to date.

- To pay grants of \$20,000 per year to the University to the year 2002 as contributions to the operating costs of the Student Union Building.

- To make annual payments of \$35,000 to the University for the next two years as a contribution to the capital costs of Dalplex.

The Student Union has contributed \$280,000 to date.

#### 3. Loan Receivable — C.K.D.U.

The loan was made to C.K.D.U. to purchase equipment for its new F.M. radio station. The loan bears interest at 10% annum. Principal and interest are receivable in six annual payments of \$15,192.