

The state of the union

Hello folks. It is me again, Neil Ferguson—the thin man of this year's Dalhousie Student Union Executive. The time has come for me to let you all know how we stand in the dollars department. Our books have been audited by Touche Ross & Co. Chartered Accountants, as they are every year, 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 am presenting the most important information here today.

I am including the balance sheet and a general statement of revenue and expenditures from the report, and a brief explanation of where your student fees go *this* year. I am also going to give you a few comments on the way I . . . I mean we run things. Many of these comments will be plagiarized shamelessly from a similar masterpiece by Shawn Houlihan published about two years ago. Thanks Shawn.

Even though the little bit of

information I am giving you is not enough to give you a complete description of all the programs and services provided by your Union it may be of interest in giving you a general idea of the things we do. It also provides an opportunity for Commerce and M.B.A. students to impress their friends by explaining the balance sheet.

Student Union Fees

Student Union fees are collected at the beginning of each academic year. Last year there was a total of \$624,123 in student fees collected. For a summary of where all this money goes each year, see *Where Does the Cash Go?* below.

Entertainment

The Student Union traditionally does not seek to make a profit on this department. Some events are expected to make a profit to cover events that will obviously lose money because they are offered free or at a reduced price. We should usually make a few bucks on the booze at these events, but since we have held our prices down as the government of this fair province has increased liquor prices we did not turn in the budgeted profits.

You still had cheap beer, and we still ended up in the black last year.

S.U.B. Operations

Since the S.U.B. is the centre of much student activity a considerable amount of money goes to its security, renovation, certain department expenses, etc. Basically, this includes support staff and "general" building expenses.

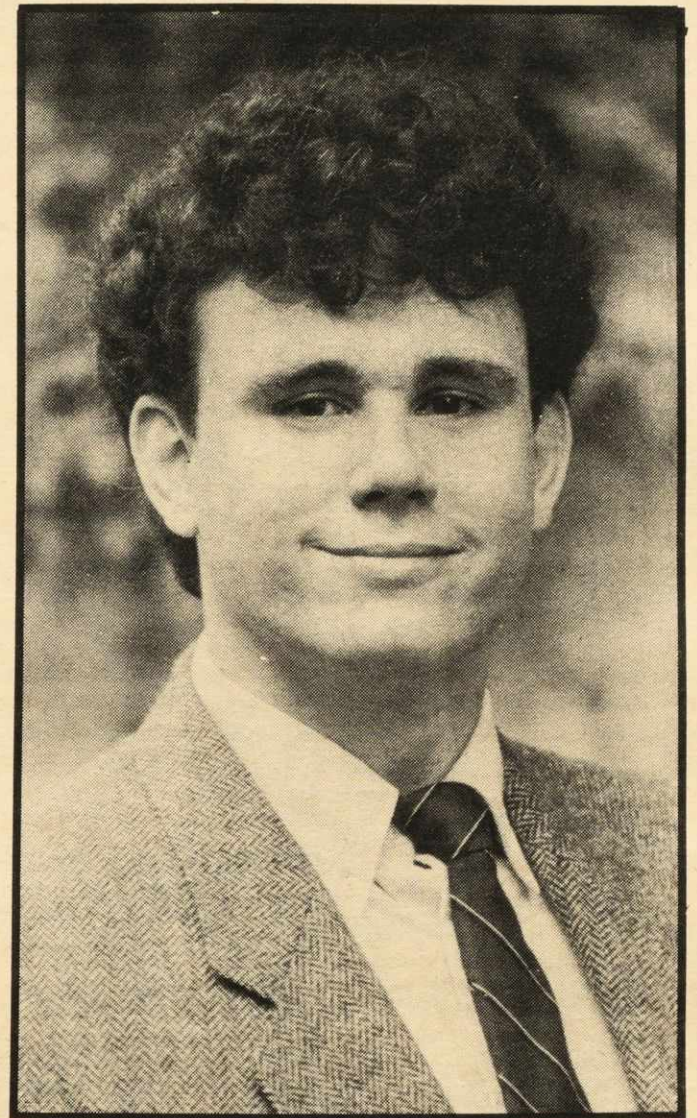
Grants

The Student Union uses some of its money to *directly* support societies on campus. In addition to the general services support we provide to societies, we provided \$60,320 in monetary support to them last year. Much of this is provided through specific grants given each year to major societies, but some was given out by the Grants committee in what we call "unallocated" grant awards.

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

Financially yours,
Neil Ferguson
Treasurer

Dalhousie Student Union



DSU Treasurer Neil Ferguson crunches numbers in his luxurious offices on the second floor of the SUB. If you have any questions about DSU finances or want to know the 'special' of the night at Domus Legis, he'll be more than willing to help you.
Photo: Mary C. Sykes, Dal Photo.

DALHOUSIE STUDENT UNION NOTES TO THE FINANCIAL STATEMENTS APRIL 30, 1984

1. Significant Accounting Policies

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

2. Provision for Furniture Replacement

The provision is made as part of an agreement with Dalhousie University to guarantee that the Student Union has money available for furniture replacement. The Student Union allocates funds to this account based on expected future needs. During the year, \$10,000 was both allocated from operations to the provision and subsequently charged to operations from the provision.

3. Commitments

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

- a) To pay \$212,000 over the next eight 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 \$830,400 to date.
- b) To allocate not less than \$10,000 per year to a reserve account for replacement of furniture and fixtures in the Dalhousie Student Union Building.
- c) 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 four years as a contribution to the capital costs of Dalplex. The Student Union has contributed \$210,000 to date.

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 \$83. 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 1984-85

Capital Payback for Student Union Building	\$10.00
Student Health Plan Insurance	18.00
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	\$83.00