

Budget Fiscal 25
(May 2024 - April 2025)

Revenue	F/W FT	F/W PT	Spring '24 PT	Total
Health & Dental Plan	695,977			695,977
Upass				
Student Centre [5]	324,900	198,360		523,260
SGA Support Fee			132,435	132,435
Governance fee (Spr'24 mandatory)			23,760	23,760
Advocacy	83,444	39,498	19,665	142,607
Administrative Fee	419,221	198,186	-	617,407
Food Bank Fee	3,450	1,653	585	5,688
WUSC (World University Service of Canada)	-	-	585	585
ISC (Indigenous Student Circle) [7]	11,500	5,481	2,835	19,816
Club Support fee	25,300	12,006	6,210	43,516
Sustainability fees			1,350 [8]	1,350
Student life (Community events)	16,100	6,525	2,538	25,163
Student Initiative Fee	4,025	1,644	1,013	6,682
Auxiliary Revenue [9]	-			21,387
Clothing store				80,000
Food Bank donation & GSA transfer [10]				7,000

Total Revenue **2,346,633**

Expenses		
Health & Dental plan	531,467	531,467
Health & Dental plan Opt-Out [11]	103,497	103,497
UPASS	-	
Student centre loan [12]	524,628	524,628
Sustainability	1,350	1,350
Advocacy	138,871	138,871
Food bank expense	12,688	12,688
WUSC	585	585
ISC	19,816	19,816
Club expense	10,009	10,009
Student life (Community events)	30,385	30,385
Student Initiative	6,682	6,682
<u>Clothing Store</u>		
Salaries & Wages	11,500	
Clothing purchase	55,000	
Other expense	8,000	
		74,500
<u>Administration</u>		
Total Executive Salaries & Benefits	113,448	
Total Office Salaries & Benefits	289,904	
Total Vdesk Salaries & Benefits	44,594	
Legal Expense	130,000	

Student Projections 2024-25:		Student number
F/W Full Time	2,300 [3]	2,300
F/W Part Time credit	8,700 [4]	1,830
Spring '24 PT credit	4,500 [6]	1,850

Term Glossary	
F/W	Fall/Winter terms for 2024/25 school year
Spring '24	Spring 2024 school term

Incidental Fees	
	Also called ancillary fees. A fee that LU or the SGA charges students on top of tuition. The SGA's main source of income is incidental fees. Some fees are mandatory, others optional. See chart to the right for more info

FT	
	Full Time student. FT students are all students taking over 18 credits (6 classes) during the F/W terms. These students are charged a set fee (see column L)

PT	
	Part time students. PT students are those taking less than 18 credits, and all online students are charged PT fees. PT students are charged a fee per every 3 credits they take (see column M&N). Online students are charged PT fees, up to a maximum of 18 credits. All students taking spring courses are charged PT fees.

Student Center Upass	
	Fees are collected by Laurentian University and directly transferred to the TD loan account and City.

	* All other fees are collected by Laurentian University and transferred to SGA.
--	---

Student number projection	
	Projection in 'Column H&I' is based on previous year's actual enrollment number.

	The rationale behind using the previous year's actual enrollment figure as the projected number for the current year stems from Laurentian University's enrollment projection. As indicated in the LU's Budget Report 2023 (Page 23) , total enrollment is expected to decrease by 30-50 students annually until 2025. In alignment with LU's enrollment projection, SGA is also forecasting the same enrollment figure as the previous year.
--	---

Incidental Fees	Fall/Winter 2024/25		Spring '24
	FT Fees	PT Fees [1]	PT Fees [2]
Health & Dental plan	299.99		
Upass			
Student Center	114.00	22.80	
Student center support			29.43
Governance fee (Spr'24 mand)			5.28
Advocacy	36.28	4.54	4.37
Administrative Fee	182.27	22.78	
Food Bank Fee	1.50	0.19	0.13
WUSC			0.13
ISC	5.00	0.63	0.63
Club Support fee	11.00	1.38	1.38
	650.04	52.32	41.35
FT Optional		PT Optional	
Sustainability fees			1.00
Student life (Community events)	20.00	2.50	1.88
Student Initiative Fee	5.00	0.63	0.75

Accounting Expense	20,000	
Employer CPP, EI, and WSIB	41,500	
UPASS Opt-out	10,000	
Insurance	42,000	
Other Administration Expense	25,000	
Travel & Development	6,000	
Repair & Maintenance	10,000	
Governance Exp.	13,000	
Contingency reserve	5,000	
	750,446	750,446

Total Expenses 2,204,922

Surplus/(Deficit) 141,710

[1] per 3 credits, up to 18 credits except Student center as SGA has decided to charge that fee per student starting from this year.

[2] per 3 credits, up to 18 credits

[3] F/W 23-24 actual numbers: 2272

[4] number of 3-credit courses PT students are expected to take. F/W 23-24 actual numbers: 8712 credits

[5] Fee goes directly to the Student Centre Loan

[6] Spring '23 actual numbers: 4528

[7] Fee is transferred to the ISC

[8] All PT optional fees are based on a 30% opt-in rate. This is the average opt-in rate we receive yearly. This may fluctuate.

[9] Miscellaneous revenue including government grants (employment grants) and rent for student centre spaces

[10] We receive donations and support from the Sudbury food bank. From this year GSA will be transferring their revenue from food bank fees to SGA as we are also providing food bank service to GSA students.

[11] Students who already have H&D insurance can opt-out

[12] The minimum payment we must make on our Student Centre loan for the year