



## **VUSAC Budget Steering Policy 2020-21**

**(Last Modified: December 4<sup>th</sup>, 2020)**

### **1. Introduction**

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The **Victoria University Students' Administrative Council** ("VUSAC") receives all incidental fees paid by Victoria College full-time and part-time students, as well as students at professional faculties who live in Victoria College residences, and other members of the community who pay **Victoria College Union** ("VCU") fees. VUSAC oversees a number of **Clubs and Levy Receivers** ("constituent organizations") who are also subject to VUSAC policies.

As of August 2020, the total annual incidental fees for full-time and part-time students are **\$51.50** and **\$28.15**, respectively. The fee above reflects temporary reductions to certain VUSAC levy fees due to the COVID-19 pandemic. Fees were reduced at the discretion of the leadership of the relevant levy receiver, and are broken down as follows:

- The Fall 2020 and Winter 2021 VUSAC and Clubs levy fee was reduced by 35%.
- The Fall 2020 and Winter 2021 Victoria College Athletics Association levy fee was reduced by 100%.
- The Fall 2020 and Winter 2021 Caffiends levy fee was reduced by 100%.
- The Fall 2020 and Winter 2021 Student Projects levy fee was reduced by 100%.
- The Winter 2021 Strand levy fee was reduced by 30%
- The Winter 2021 VicPride! levy fee was reduced by 100%
- The Winter 2021 Victoria College Drama Society levy fee was reduced by 30%
- The Winter 2021 Victoria International Students' Association levy fee was reduced by 100%

As of December 2020, the total annual incidental fees for full-time and part-time students are \$41.62 and \$22.57, respectively. This amount reflects the temporary reductions to levy fees mentioned above.

The VUSAC and Clubs portion of the Incidental Fee is tied to the Consumer Price Index (CPI) and reviewed annually without referendum. This year, the fee was increased by 1.7% (before COVID-19 related reductions). The majority of fees are allocated specifically to levy receivers, as outlined in the VUSAC Constitution. The remainder of this sum is used to fund VUSAC internal spending (i.e. commissions, executive and staff members) and approved clubs throughout the year.

It is the responsibility of the Finance Chair to, each year, craft two term budgets for clubs, levies, and internal spending with the help of the **Budget Steering Committee** ("the Committee"). To

ensure that all bodies are treated equitably during this process, the Budget Steering Policy shall be revised by the Committee and ratified by the VUSAC annually, to direct the creation of the budgets. This policy will attempt to set fair, reasonable and consistent guidelines to ensure the financial health of the VUSAC, while maintaining the high quality of student life for which Victoria College is known.

## 2. Exclusions

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There are several items for which the VUSAC has a strict policy against providing funding.

Namely, the following will **NOT** receive funding:

- i. Alcohol, cannabis, or other controlled substances.
  - a. Any events involving such substances must undergo a risk assessment with a Dean's Office staff member and/or an employee of Events Victoria as chosen by the Victoria University Director of Business Operations and Ancillary Services. All events pertaining to the sale and consumption of alcohol, on and off campus, must be in compliance with the Victoria University Alcohol Policy.
- ii. Any charity contributions.
  - a. Proceeds from fundraisers may be donated.
- iii. Members-only retreats or similar activities that are deliberately and unjustifiably exclusionary or inaccessible to all VCU members.
  - a. Exceptions will be made for exceedingly long mandatory editing sessions, open meetings surpassing approximately three hours in length, etc.
- iv. Any honoraria (i.e. a monetary gift given to an individual after a service is performed) in excess of \$200 which are not already mandated within the official governing documents of the VUSAC or its constituents.
  - a. Mandatory service expenses (ex. speaker fees, workshop fees) are not considered honoraria.

## 3. Budgeting Process & Guidelines

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At least one month before the budget is expected to be ready and voted upon for ratification by the VUSAC, the Finance Chair will send out a call for budget requests from all clubs, levies, and internal commissions, staff, and executives. The budgeting process for those who fail to submit a request before the deadline is outlined under **Section 6: Contingency Funds**.

The 2020-2021 fiscal period is divided into the following two budgeting terms:

- **Fall Term:** May 1<sup>st</sup>, 2020 to January 3<sup>rd</sup>, 2021

- **Winter Term:** January 4<sup>th</sup>, 2021 to April 30<sup>th</sup>, 2021

Additionally, at the start of the 2021-22 fiscal year, there will be a Summer Budgeting Term. This term shall be subject to the 2020-21 Budget Steering Policy and shall operate as outlined in **Section 5**. This term will span from **May 1<sup>st</sup>, 2021 to August 31<sup>st</sup>, 2021**.

As outlined further in **Section 7: Accountability Mechanisms and Auditing Process**, any reimbursements for purchases made after the close of the relevant budgeting term will not be fulfilled.

Cheque requisition forms for all Fall 2020 purchases must be submitted via the google form by **January 15<sup>th</sup>, 2021**. Any requests submitted past this date will not be accepted.

The following factors will be considered by the Committee while reviewing each request:

- i. The degree to which funding will benefit VCU members and how many members it will benefit.
- ii. The number of participants or contributors to each budget line. For example, if an event is to be held jointly between Victoria and another college, or internally between multiple Victoria College student groups, this will be taken into account by the Committee.
- iii. Whether the club/levy/commission addresses an underrepresented niche on campus.
- iv. The accessibility of events, meetings, or socials held by the club/levy/commissions.
  - a. This includes, but is not limited to, the following: accessible spaces, reasonable timeframes, implementation of subsidies, etc.
- v. Whether funding for mandatory executive-only sessions is kept to a frugal and reasonable level.
- vi. The extent to which the club/levy/commission intends to publicize opportunities for students or new members.
  - a. Note: Posters advertising clubs and events may be printed for free in the VUSAC office.
- vii. Whether clubs/levies/commissions have considered all other appropriate support outlets.
  - a. Please see **Section 4** for examples and more information.
- viii. The extent to which a club, levy, commission or event relies on funds from the VUSAC.
- ix. The amount of revenue (excluding fundraisers) the requester is expected to produce. Any revenue should be used to pay for expenses before VUSAC funding.
  - a. Annual expected revenue should never exceed annual expected expenses (i.e. VUSAC/constituents should never be intending to make a net profit).
  - b. A club shall have priority over any revenue that they generated during the Fall Term (in excess of expenses) when requesting their Winter Term Budget.

#### 4. Alternative Funding Sources

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In some cases, the Committee may recommend that a club, levy, or commission look to other sources of funding for certain budget lines. Alternate funding sources may include:

**i. At Victoria College**

**a. The Student Projects Fund**

This fund, provided for by student fees, will cover both small and large expenses for events or projects that are open to the entire Victoria College community, particularly new initiatives.

*Application Deadline:* Applications are extensive and accepted year-round, with the committee meeting every two weeks to make decisions.

**b. The Webster Fund**

The Webster Fund offers funding for athletic activities.

*Application Deadline:* There are two application deadlines per year – one in October/November and one in January.

**c. The Performing Arts Endowment**

The Performing Arts Endowment funds performing arts-related activities (including venue fees).

*Application Deadline:* There are three deadlines per year – November 1st, January 31st, and June 15th.

**ii. At the University of Toronto**

**a. The Hart House Good Ideas Fund**

The Hart House Good Ideas Fund provides support for events that benefit all University of Toronto students, such as film screenings, conferences, and performances. Applicants may receive up to \$1,000 in funding.

*Application Deadline:* Applications are accepted on a rolling basis, but must be submitted at least four weeks before a scheduled event. Funds are awarded six times per year.

**b. The Student Initiative Fund**

The Student Initiative Fund aims to enhance the student experience and foster a sense of community at the University. Awards of up to \$5,000 are made for projects that contribute positively to the student experience, add value to the community and align with the University of Toronto's mission and values.

*Application Deadline:* There are three deadlines per year, in September, January and April.

**c. The Dean's Student Initiative Fund**

The fund provides support for initiatives that create dialogue and foster a sense of community at the University of Toronto. This may include special events and

lectures, among other things. Up to \$1,000 in funding may be obtained for unique events.

*Application Deadline:* There are two application deadlines, one in October and one in February.

**d. MoveU Action Grants**

If you are an international student with a great idea for a physical activity initiative that can be delivered virtually, apply for a grant and you can receive up to \$500 in funding. Students can apply for a grant in pairs or in groups. No matter the size of your group, at least one member must be an international student. More information can be found here: <https://www.moveu.ca/moveu-action-grants>.

Applications are assessed on a first come, first serve basis.

Additional information regarding these funds may be found on their respective webpages.

The Committee asks that all clubs, levies, and commissions consider applying to these sources before requesting funds from the VUSAC.

## **5. Summer Budgeting Term**

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The Summer Budgeting Term shall only be open to the VUSAC and levies. Requests for funding shall not be collected until the incoming Finance Chair has been hired and they shall be open for at least two weeks before the budget is ratified. Requested funding during the Summer Term shall be approved only if all of the following conditions are met:

- The funds in question are deemed necessary for the continued operations and health of the organization requesting them.
- The surplus from the previous fiscal year allows it.

It is the responsibility of the incoming Finance Chair and the VUSAC Executive to craft the Summer Budget. Budget requests during the Summer Term shall not be reviewed by the Committee, but instead be reviewed directly by the VUSAC during ratification. Requests shall be reviewed in accordance with the Budget Steering Policy from the preceding fiscal year.

## **6. Contingency Funds**

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There shall be two contingency funds during the Fall and Winter Budgeting Terms:

- The Emergency Reserve Fund**, which shall be a line item under the budget of the Finance Chair and comprise an amount representative of the remaining surplus of the VUSAC after internal and club budgets are ratified. This contingency shall be used as an

emergency funding pool to pay off unexpected debts incurred by the VUSAC and its constituent organizations.

- a. There must be at least \$2500 in this fund at all times, unless emergency spending is deemed absolutely necessary by VUSAC vote.
  - b. At the discretion of the VUSAC, funds in excess of \$2500 may be reallocated toward Club and VUSAC Internal budgets for non-emergency spending.
- ii. **The VPSO Contingency Fund**, which shall be a line item under the budget of the Vice-President Student Organizations and contain a base value of \$1000 each semester (if the health of the budget allows) at time of ratification. Budget requests submitted by clubs beyond the deadline for ratification will be reallocated from this line item.

## **7. Accountability Mechanisms and Auditing Process**

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The VUSAC must respect the financial and operational autonomy of constituent organizations; however, the VUSAC will consult with the executive leadership and active membership of constituent organizations regarding any financial concerns.

Twice a year, in January and April, the books of the VUSAC Finance Chair shall be subject to a review by an external auditing body/accountant (i.e. the bursar) to ensure that the books are up to date and that all monies are accounted for. Additionally, during this same period, the books of levy receivers shall be subject to review by the VUSAC Finance Chair and the aforementioned external auditing body/accountant to ensure that levy funds are not being misused.

Reimbursements requested after the close of the relevant budgeting term will not be fulfilled, unless there are extenuating circumstances as decided by a VUSAC vote. All reimbursement requests shall be processed by the VUSAC within a reasonable timeframe.

If an internal commission/staff member/executive or a constituent organization wishes to change the content of their budget after ratification, they must submit a reallocation request to the VUSAC Finance Chair. This reallocation will only be considered approved upon ratification by the VUSAC. Funds may only be reallocated from within the requester's own budget lines, or as outlined by **Section 6**.

## **8. Rights Throughout the Budgeting Process**

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VUSAC members and constituent organizations have specific rights throughout the budgeting process:

- i. **The Right to Grieve**

Once preliminary budget decisions have been made, you will be emailed with any modifications to your requested budget. If you feel that the amount you have been granted is inadequate, or have proposed changes (such as cutting more significantly from one budget line and adding to another), you may submit a grievance to the Committee by emailing [finance@vusac.ca](mailto:finance@vusac.ca).

Grievances must: (1) be submitted at least a week and a half (10 days) before the budget ratification meeting, (2) state the exact decision that the appellant believes should have been reached by the Committee, and (3) provide reasoning as to why the Committee should have reached this alternative decision.

**ii. The Right to Appeal**

If the amount received in the final budget draft is still inadequate, every VCU member has the right to attend the VUSAC Budget Ratification Meeting and state their case to the entire council.

**iii. The Right to Transparency**

Once preliminary budget decisions are made, you will receive a detailed explanation for any changes to your budget request, including those made by the Committee. The finalized master budget will be posted on the VUSAC website, and will also be updated once the books are closed for the fiscal year to include any budget reallocations as well as overall spending.