

## **VUSAC Budget Steering Policy 2017-2018** *(Last Modified: August 7, 2017)*

### **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.

As of August 2017, incidental fees for full-time and part-time students are **\$59.24** and **\$32.66** respectively. The VUSAC portion of the Incidental Fee will be tied to the Consumer Price Index (CPI) and reviewed annually without referendum. This year, the fee was increased by **2.3%**. The majority of fees are allocated specifically to levied organizations, as outlined in the VUSAC Constitution (*By-Law #4: Finances*). The remainder of this sum is used to fund VUSAC internal spending (i.e. commissions, judiciary and assessor 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 fairly and equitably during this process, it is recommended that the Finance Chair draft a budget steering policy to direct the creation of the budgets. This document 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 or other controlled substances
  - a. Any events involving alcohol 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. Direct charity contributions
- 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.

### 3. Budgeting Process Timeline

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Approximately a month and a half before the budget is expected to be ready and voted upon for ratification by Council, the Finance Chair will send out a call for budget requests from all clubs, levies and internal commissions.

The 2017-2018 fiscal period is divided into the following two budgeting terms:

- **Term One:** May 1<sup>st</sup> to November 12<sup>th</sup>
- **Term Two:** November 13<sup>th</sup> to April 30<sup>th</sup>

As outlined further in **Section 7: Accountability Mechanisms and Auditing Process**, term two budgets submitted by constituent organizations will not be ratified until receipts are submitted for the three weeks before the end of the term one budget. The budgeting process for clubs whose submissions fail to meet the deadline is outlined under **Section 6: VPSO Contingency Fund**.

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 have exhausted all other support outlets available
  - 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.

## 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. Alternative funding sources may include:

### 1. 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 1<sup>st</sup>, January 31<sup>st</sup>, and June 15<sup>th</sup>. (June isn't particularly relevant for VUSAC budgeting)

### 2. 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.

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.

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**5. Reallocation Period**

After January, any funds remaining from the term one budget for which receipts have not been submitted as proof of purchase will be reabsorbed into the VUSAC account, which can then be reallocated to any constituent organization upon review of their request by the Committee.

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**6. VPSO Contingency Fund**

Once the deadline for submission has passed, the Finance Chair will convene Budget Steering to review requested budgets. Funds for requested budgets beyond the deadline for submission will be reallocated from the VPSO Contingency Fund line item.

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**7. Accountability Mechanisms and Auditing Process**

The VUSAC must respect the financial and operational autonomy of its constituent organizations; however, the VUSAC will consult with the executive leadership and active membership of its 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. The accounting of constituent organizations of the VUSAC will be included in this process.

In order for term two budgets to be ratified, all receipts from at least three weeks before the end of the term one budgeting period must be submitted for remittance to the Finance Chair.

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**8. Rights Throughout the Budgeting Process**

Club and levy heads, as well as VUSAC members, have specific rights throughout the budgeting process.

**1. 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 meet with the Finance Chair or with the Committee in a grievance interview. During this meeting, you will be given a chance to present your case for your desired changes. The Finance Chair will make every attempt to lessen the impact of budget cuts on clubs, levies and commissions.

**2. The Right to Appeal**

If the amount received in the final budget draft is still inadequate, you have the right to attend the VUSAC budget meeting and state your case to the entire council.

**3. 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. Finalized budgets for clubs and commissions will be posted on the VUSAC website, and will be updated once the books are closed for the fiscal year to include any budget reallocations as well as overall spending.