

Office of the VP (Finance) | Bureau du VP (Finance)

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Located on Haudenosaunee and Anishinaabe traditional territories

Budget and General Finance

Beginning the process of creating the 2020-2021 budget

Exec Departments complete, moving onto fee-funded departments

Still on track to complete First Draft this month

"Wishlist" Budget, will then be revised to match revenues

IF you have suggestions, always feel free to visit/email me

Bank Transition

Still underway, it is tax season (T4A deadline is the 28th, so Accounting is preoccupied with that)

3501 Peel

Ventless Hood system approved and will be installed, good mix of flexibility and capability.

Will allow SS (in S/

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Clubs

Status quo, new C/S coord started this week

Hoping to develop that position into a department that can handle club banking rather than putting the entire load on Finance/Accounting

Workshops to be launched online!! See Billy for more details

Services

Service Finance Consultations every Wednesday at 1pm

First meeting last week, thanks to Drivesafe and BSN for providing a lot of really good ideas and feedback, very excited to see what other services will bring to the table

Services Summit (Feb 10)

Discussed concerns regarding the surplus situation with Services

Many logistical challenges that hadn't been considered

e.g What if a service gets sponsorship money?

Things that will be discussed further at consultations, but goal is to have a solution on the table by early March so that Services do not need to worry about spending

Funding

Still underutilized funds:

Green Fund

Community Engagement Fund

First Year Fund

Mental Health Fund

In general, fund utilization is higher than usual which is a credit to both our student groups and our Commissioner/members

Food - treated weirdly in the IRs which mandates a lot of food-related expenses to be denied which isn't really beneficial to student groups.

Health and Dental Plan

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