



## Finance Committee Report

Meeting Date: December 1<sup>st</sup>, 2017

<b>Item:</b>	Finance Committee Report
<b>Author:</b>	Brennan Wong, Finance Committee Chair
<b>Purpose of Report:</b>	Information

### Spoke Funding

Erin McCauley was tasked with identifying potential financing options in anticipation that total spending for the Spoke renovation would be higher than what was initially allocated. While waiting for Western University to provide a draft of the final bill for the renovation, sensitivity analyses has been performed to determine the unique impact of each option on the USC's investments, cash flow, and cost of borrowing. Any further decisions regarding financing will be held off until Spring 2018.

### USC Finance Update

The organization is currently in a slightly lower cash position that it was last year. However, the organization is still considered to be healthy, and no significant actions are required to turn around the USC's operations. Some highlights from the update include:

- USC departments selling consumer goods are trending lower than expected due to the loss of a revenue-generating week in October (i.e. Fall Reading Week)
- The organization's investments are in a positive position, generating an avg. 8% return
- 90% of student fees allocated to the USC have been collected from Western
- Overall operating position is positive

### Finance Committee Initiatives

The committee has been tasked with brainstorming potential actions the committee could pursue in order to increase the financial efficiency and effectiveness of the organization. These ideas will be discussed in further detail at the next committee meeting. If you would like to make a suggestion, please email it to me at [brennan.wong@westernusc.ca](mailto:brennan.wong@westernusc.ca).