

THE WISCONSIN UNION (Fund 128)
SCHEDULE C--INCOME STATEMENT
2023-24 ANNUAL BUDGET
FOR YEAR ENDED JUNE 30, 2024

	20-21A	21-22A	Original	Revised	New
	Actual	Actual	22-23B	22-23EA	23-24B
	Actual	Actual	Budget	Budget	Budget
REVENUE					
Direct Operating Revenue					
MU Retail Group	4,212,703	11,053,500	13,337,981	12,846,383	14,839,468
US Retail	786,081	4,187,582	5,731,220	5,050,895	5,940,060
Academic Retail Group	520,141	3,895,465	6,554,346	5,087,942	5,547,207
WU Catering	278,516	3,215,261	5,646,979	5,033,738	5,675,000
Conf Center Catering	3,827	205,898	250,770	231,502	-
Hotels	83,455	1,497,140	2,405,400	2,330,655	2,618,756
Programs	1,532,961	2,892,011	2,447,892	2,917,263	4,750,840
Total Direct Revenue	7,417,685	26,946,856	36,374,587	33,498,378	39,371,331
Indirect Revenue					
Events, Reimbursements	444,309	1,373,210	1,716,874	2,007,704	2,292,432
Wiscard Office Reimbursements	577,123	873,364	750,600	730,513	755,520
Membership, Marketing, Advancement	55,822	89,626	89,300	90,289	112,033
Reimbursements	90,866	36,478	120,000	42,699	60,000
Total Indirect Revenue	1,168,120	2,372,678	2,676,774	2,871,205	3,219,985
Other Revenue					
Student Membership Fees	12,313,232	12,837,775	13,562,460	13,378,135	15,079,660
Interest-Investments	5,354	16,439	-	163,227	163,227
WU Sponsorships	160,175	134,136	150,000	126,064	126,064
Contract Rentals	89,336	37,260	75,822	75,822	78,478
Campus Card Partnership	350,000	109,500	350,000	227,000	227,000
Staff Reimbursement	609,541	111,372	685,862	342,097	685,863
Campus Vending	114,351	349,355	334,059	432,483	447,483
Misc. Gifts and Campus Support	37,574	-	150,000	1,541,000	-
Miscellaneous Income	144,973	36,492	76,819	4,979	4,979
Misc. Revenue	1,701,882	610,526	76,819	(241,525)	4,979
Total Other Revenue	15,381,446	14,206,363	15,385,022	16,044,303	16,812,754
Total Revenue	23,967,250	43,525,897	54,436,384	52,413,885	59,404,070
EXPENSES					
Total Cost of Goods Sold	4,082,971	10,546,864	13,588,142	12,555,506	13,720,992
Dining and Hotel Operations Expenses					
Dining SWF	6,315,223	8,375,206	10,757,103	10,949,924	11,672,468
Dining and Hotels Supplies and Services	1,527,989	2,519,622	3,114,409	3,037,860	3,046,489
Total Dining Expenses	7,843,212	10,894,828	13,871,512	13,987,784	14,718,957
Social Education SWF	1,915,693	2,118,288	2,525,728	2,956,200	4,417,496
Social Education Supplies and Services	848,333	2,308,063	2,365,231	2,487,632	3,080,192
Total Social Education Expenses	2,764,026	4,426,351	4,890,959	5,443,832	7,497,687
Facilities, Events SWF	5,213,175	6,301,843	7,160,688	8,089,243	8,892,002
Facilities, Events Supplies & Services	1,617,826	1,659,529	1,778,675	1,911,293	1,737,389
Total Facilities & Events Expenses	6,831,002	7,961,372	8,939,363	10,000,536	10,629,391

Administration, Strategy, Support SWF	3,932,719	4,193,835	5,179,987	5,135,930	6,061,038
Admin and Support Supplies & Services	1,296,931	1,397,707	1,967,430	2,338,479	1,957,160
Total Administration, Strategy, Support Expenses	5,229,650	5,591,542	7,147,417	7,474,409	8,018,198
General Salary, Wage, Fringe					
SWF Adjustment Account	-	-	200,000	100,000	375,475
SWF Parity, Misc	-	(122,172)	200,000	(18,368)	-
Misc Student Employment Wages	-	-	47,880	-	92,095
SWF Turnover	-	-	(440,000)	(250,000)	(1,399,319)
Associated Fringe	-	(62,420)	163,480	(67,347)	(409,538)
Total General SWF	-	(184,592)	171,360	(235,715)	(1,341,287)
Utilities, Insurance					
Telecom/VOIP	77,928	48,919	105,264	58,047	63,852
Electricity	168,135	208,406	240,062	249,665	255,907
Heating & Cooling	102,055	162,929	108,266	167,000	171,177
Water & Sewer	10,910	22,655	16,039	23,219	23,802
Trash Removal	29,887	70,472	80,968	105,610	108,247
Major Utility Debt Service	55,676	49,040	47,588	47,589	52,626
Insurance	455,843	476,964	531,696	531,696	556,331
Workers Compensation	131,402	128,995	173,340	138,540	148,793
Unemployment Compensa	148,149	(140,726)	7,000	4,657	4,657
DoIT Mainframe Phase Down	117,500	113,189	162,629	124,123	129,283
Co-Gen Plant Assessment	26,303	29,771	45,935	45,935	46,854
Total Utilities, Insurance	1,323,789	1,170,614	1,518,787	1,496,083	1,561,529
Assessments					
Utility System Assessment	-	30,937	123,747	30,937	30,937
VCSA Assessment	-	-	359,793	-	337,111
UW Centralized Services Assmt	1,413,806	1,530,213	2,553,963	2,108,749	2,360,294
Total Assessments	1,413,806	1,561,150	3,037,503	2,139,686	2,728,342
Miscellaneous Expenses					
Reimbursements	90,866	36,478	120,000	42,699	60,000
Debt Svc Prmts - Hotel	(141,391)	(206,123)	(112,267)	(112,302)	76,887
Kitchen Debt Svc Exp	166,933	13,665	12,074	12,073	174
Travel-In State	-	342	12,000	2,856	6,000
Travel-Out of State	(1,008)	11,246	12,000	21,918	6,000
Training Expense	-	23,605	96,000	76,029	100,000
Major Repair Exp Bldg	59,097	120,098	380,000	401,878	310,000
Depreciation Expense	42,110	39,714	39,714	102,216	199,543
Misc Supplies & Svcs	(5,685)	(96,553)	85,087	53,225	229,985
Postage	3	5	120	82	120
Ticketing Operations Support	50,381	52,870	-	63,910	65,000
UBP Operating Commitment	50,000	50,000	50,000	50,000	50,000
Employee Motivation	822	7,440	-	1,443	1,200
Contingency Account	-	-	504,014	-	721,859
Service Stall Parking Permits	17,042	21,754	32,599	21,204	26,114
SOAR Expenses	5	195	8,000	4,000	4,000
U-Club Set-up Expenses	-	27,527	25,000	80,245	-
WUD MU Sunset Slam	6,152	-	3,500	7,336	7,353
US Sunburst Festival	4,129	-	3,500	6,025	6,025
Total Miscellaneous Expenses	339,456	102,262	1,271,340	834,837	1,870,261
Total Expenses	29,827,912	42,070,391	54,436,384	53,696,959	59,404,070
Net Income	(5,860,662)	1,455,506	(0)	(1,283,073)	0

Wisconsin Union Budget Presentation

FY23 Estimated Actual and FY24 Budget

Key Features: Current Year FY23 Estimated Actual

- Anticipating a \$1.28 Million Deficit at Year-End
- Major Factors –
 - Revenue short of budget due to . . .
 1. Staffing Shortage Last Summer
 2. University Housing’s Meal Plan
 3. Reduction of Activity at Academic Retail Units partly due to Remote Work Agreements
 - Unbudgeted Expenses Including . . .
 1. Increase in Student Employee Base Wage
 2. Increase in Permanent Staff Minimum Wage
 3. Significant Wage Adjustments for Parity, Market, etc.



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Key Features: Current Year FY23 Estimated Actual

Actions to Address Shortfall

- Use of Additional Gift Funds
- Pause on New Positions
- Modifications to Hours for Some Dining Units
- Modification to Terrace Staffing Model
- Implementation of Recruitment Wait Period
 - All vacant positions subject to wait period



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Key Features: Current Year FY23 Estimated Actual

Highlights for the Current Year

- New Units in the Wisconsin Union Fund 128 Budget
 - Center for Leadership and Involvement
 - Office of Fraternity and Sorority Life
 - Wisconsin Singers
 - Senior Class Officers
 - Homecoming Committee and Parade
 - Union Commons
- New Units in the Wisconsin Union Fund 136 Budget
 - Pyle Center
 - Fluno Center
 - UW Conference Centers Registrations Office



Key Features: Current Year FY23 Estimated Actual

Other Highlights for the Current Year

- Union Commons at the University Club
- CfLI RSO support staff moved into SAC to enhance service, provide facilities management
- Distinguished Lecture Series: Jane Goodall
- Performing Arts: Samara Joy
- Winter Carnival and Skating Rink Activities



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Wisconsin Union Directorate Budget For FY24

Committee	FY22-23	2% Increase	Allocation
Alternative Breaks	3,300	3,366	3,300
Art	16,757	17,092	17,100
Cuisine	10,720	10,934	11,000
DLS	148,700	151,674	149,400
Film	67,000	68,340	69,500
Games	15,720	16,034	16,500
Global Connections	9,600	9,792	9,600
Hoofers	5,450	5,559	5,450
Music	175,000	178,500	177,500
Performing Arts	37,000	37,740	40,000
Publications	28,050	28,611	28,250
Society & Politics	\$ -	\$ -	\$ -
Vice Presidents	12,545	12,796	13,145
General Administrative	224,136	228,619	227,808
Total	753,978	769,058	768,553



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Key Features: Current Year FY24 Budget

Budget Highlights

- Designed a Balanced Budget
- Continued Implementation of Recruitment Wait Period
- There are New Positions that come with New Funding
- Development of Contingency
- Implementation of assessment for Student Affairs Engagement Fund
- Event Services at Wisconsin Institute for Discovery
- Pyle, Fluno, and Registrations Budget Remains in Fund 136
- Anticipates:
 - 4% increase in staff wages
 - 2.6% increase in overall segregated fee rate

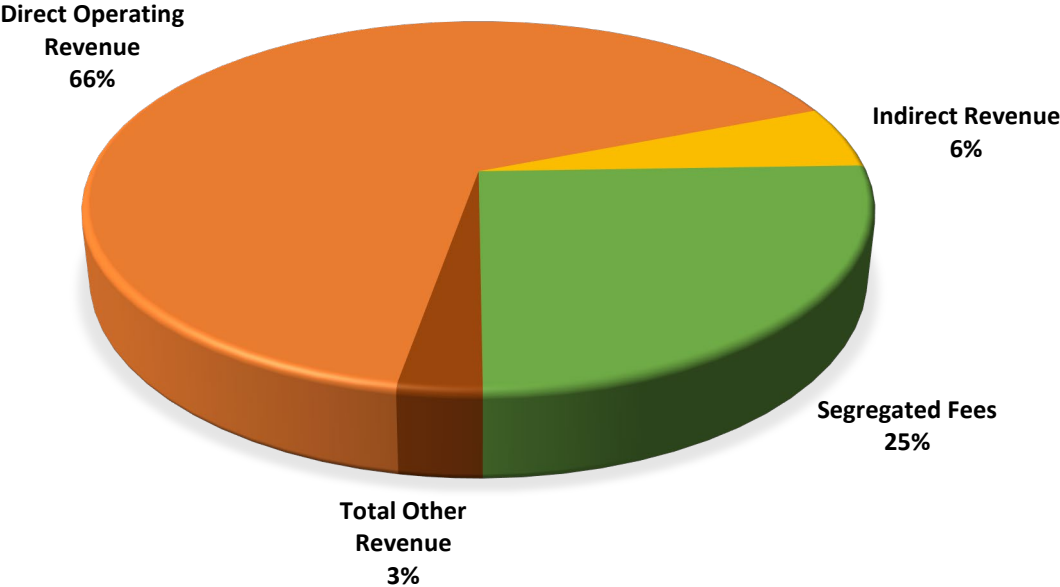


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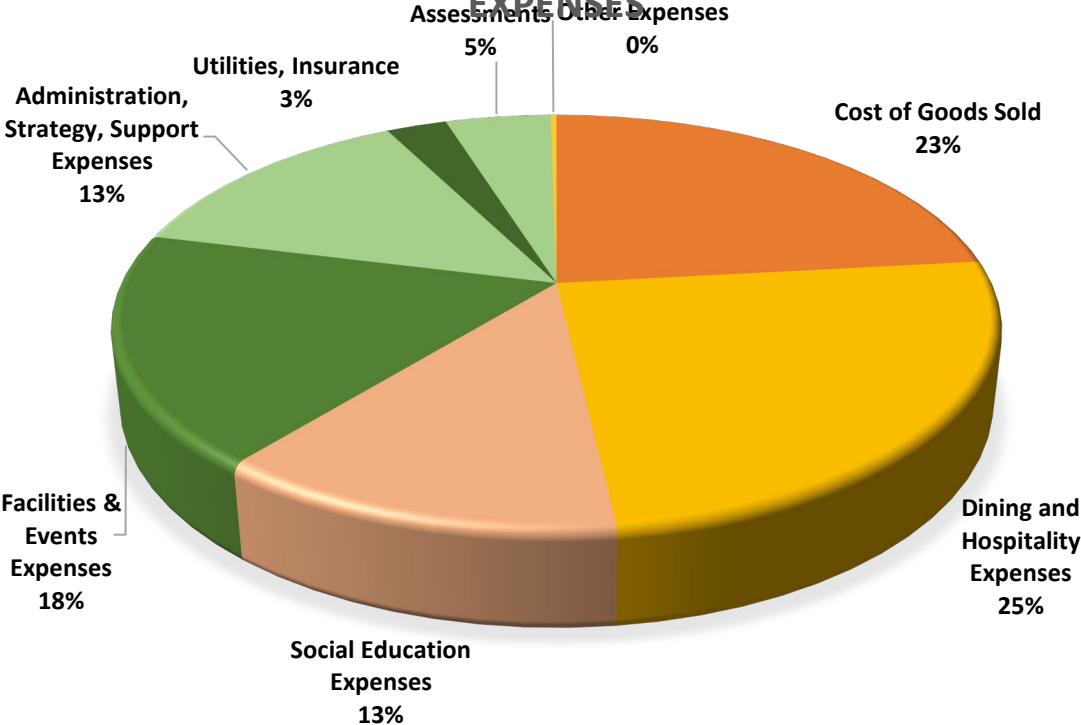
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Key Features: Current Year FY24 Budget

REVENUE SOURCES

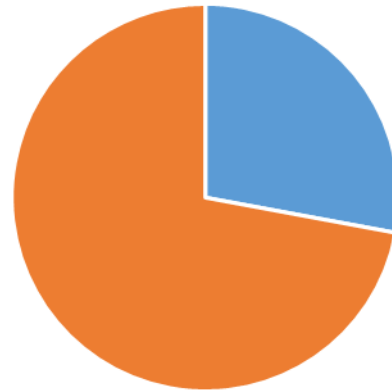


EXPENSES





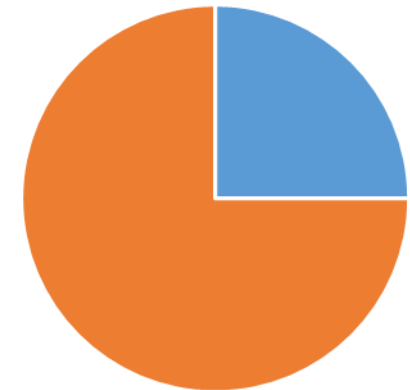
Portion of Budget Related to Building Ready for Use



Approximately 35% of the Wisconsin Union Budget is related to infrastructure and building ready for use.

Portion of Budget covered by Seg Fees

Approximately 25% of these expenses are covered by segregated fees.



Programming, Food Services, and Most Admin Costs covered by other revenue



Key Features: Current Year FY24 Budget

Highlights for next Budget Year

- New Terrace Online Store
- Black Arts Matter Festival, November 2023
- The Ukrainian Orchestra
- Expanded Jazz Concert Offerings
- Student Print Anticipated Business Growth
- Wisconsin Singers
- Outdoor UW co-hosting Experiential Education Conference
- Wheelhouse Studios' Terrace Art Zone Expansion



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Debt Service Budget

					Original	Revised	New
			20-21A	21-22A	22-23B	22-23EA	23-24B
Unit	Acct #	Account Name	Actual	Actual	Budget	Budget	Budget
0523	2908	Student Mbr Fees-UBP	8,050,976	8,050,974	8,575,062	8,638,663	7,925,768
0523	2959	Interst UBP-Investments	2,677	2,777	2,000	204,185	272,511
0523	2986	Receipts from WU Oper Fds-Kitchen DS	166,933	13,665	12,074	12,073	174
0523	2987	Receipts from WU Oper Fds-Hotel DS	413,261	348,529	442,383	442,350	631,539
0523	2988	Union UBP Oper Commitment	50,000	50,000	50,000	50,000	50,000
0523		Total Revenue	8,683,848	8,465,945	9,081,519	9,347,271	8,879,992
0523	9205	MU Kitchen Debt Service Exp	166,933	13,665	12,074	12,074	174
0523	9210	UBP Debt Service Expense	4,279,950	6,463,981	5,352,187	5,292,356	7,417,008
0523	9215	US Hotel Debt Service Expense			(112,269)	(112,269)	76,887
0523	9215	US Hotel Debt Service Exp-Hotel			554,652	554,652	554,652
0523	9210	UBP Debt Service Expense	4,446,884	6,477,646	5,806,644	5,746,813	8,048,721
0523		Subtotal	4,236,964	1,988,299	3,274,876	3,600,459	831,271
0523	9020	Balance	4,236,964	1,988,299	3,274,876	3,600,459	831,271





Account Name	23-24B Budget
Revenue	
Food Revenue	231,942
Catering Sales	2,747,843
Parking Permits	149,775
Rental Rev - Room Usage	3,483,137
Audio Visual & Event Services	1,436,000
Registration Fees	160,000
Staff Reimbursement	(49,179)
Campus Service Fee	585,871
Miscellaneous Income	68,000
Total Operating Revenue	8,813,388
Expenses	
Total Cost of Sales	1,191,981
Total SW&F	6,704,847
Total Supplies & Services	3,818,768
Total Direct Operating Expenses	10,523,614
Performance Margin	(2,902,207)
Centralized Svcs Assessment	413,838
Net Income (Loss)	(3,316,045)

Budget Significant Factors

- Business operations in transition.
- Removal of \$1.9 Million in Fund 101.
- \$1.3 Million in Major Repairs in Operating Budget.
- Construction near Fluno Center will decrease business.
- Loss of Lowell Center

Campus Support

- Campus Recognizes that Pyle is hampered by loss of Lowell and Fluno has facilities repair work.
- Anticipate campus support for capital expenses and operating deficit.