AMS 2016-2017 FINAL BUDGET

Prepared by VP Finance, Louis Retief
SPECIAL THANKS TO BUDGET COMMITTEE

- Chair: Mackenzie Lockhart
- DuPreez Smith
- Lorenzo Lindo
- Tommy Reid
- Jeremy Low
- Katerina Othonos
- Mark Bancroft

- Met:
  - June 20th
  - June 24th
  - June 27th
  - July 5th
WHAT IS FINAL BUDGET?

- Deadline: No later than June 30th. (Motion to suspend code did happen)
- “Both the preliminary and the final budget shall include the budget projections adopted by Council the previous year, the actual expenditures and revenues to date, variances, and the next fiscal year’s budget projections for all the Society’s operations, including but not limited to the business operations.”
- Both the preliminary and the final budget shall include a statement of the amount of money in each Fund of the Society, along with a note stating that the amount of money allocated from each Fund shall not exceed the amount of money in the Fund.
- The final budget shall provide a detailed breakdown of revenues and expenditures within each department of the Society, a department in this context meaning an individual student service, Commission, business, staff department or position, executive member, and so forth.
CONTENTS

- AMS Overall Budgeting
- Budget Features
- Final Budget Budget
- Block Party
- Summary
HOW DOES AMS BUDGET WORK?
**REVENUES**

- **Total Fees:** $19,998,330.56
- **Business Contribution:** $638,814
- **Investment Returns:** $325,000
- **Transfers from Fees:** $189,556
- **Total Revenue:** $21,151,700
STUDENT FEES

- General Fee
- CPF
- Student Aid Bursary
- Athletics and Intramural
- Ombudsperson
- SASC
- Sub Renewal Building
- WUSC
- Resoruce Groups
- Lighter Footprint
- International Fee
- Bike Kitchen Fee
- Clubs Benefit Fund
- Childcare Bursary Fee
- CiTR Fee
- Student Legal Fund
- Arts&Culture Fee
- Health and Dental Fee
- Graduating Class Fee
Non-discretionary Allocation
- $18,102,855

Net Discretionary
- $1,984,195

Transfers from Budget
- $189,556

Businesses
- $638,814

Investments
- $325,000

Administration
- $-875,094

Total Income
- $2,173,751
EXPENDITURES

- Total Student Government  
  - $889,324
- Total Student Services  
  - $627,848
- Total Programs and Publications  
  - $471,494
- Contingency  
  - $99,209
- Total Expenditures  
  - $2,087,876

- Student Government
- Student Services
- Contingency
- Programs and Publications
BUDGETING PROCESS

- All departments were sent an email regarding completing their budget on May 20th.
- Deadline June 13th.
- On going Consultation Times.
- Had to submit an excel budget, department statement, and department overview.
BUDGET FEATURES

- Decentralized Process
  - Departments involved in budget process, budgets are submitted with consulting VP Finance, Budget Committee, and Executive Director

- Bottom-up Approach
  - Budgets prepared by head of departments

- Ongoing Consultation

- Zero based
  - Each department starts from zero; builds its budget up by justifying and revealing each expense under every item line.

- Sustainability and Future Planning
  - Plan ahead of time to avoid making future amendments

- Creative Thinking
  - Manager asked to avoid looking at previous budgets; initially they are not provided with actual spending from previous year
FINAL BUDGET

▪ Initial projected budget surplus after Preliminary of FY16/17: $171,691

▪ Projected Final Budget Surplus of FY16/17: $85,874
  ▪ After budget Com approval
  ▪ Due to 3 reasons
    ▪ AMS Business Contribution
    ▪ AMS Events WBBQ Addition
    ▪ Wage Increase Budget
# Large Revenue Variances

<table>
<thead>
<tr>
<th>Description</th>
<th>16/17 Budgeted</th>
<th>15/16 Budgeted</th>
<th>Justification</th>
</tr>
</thead>
<tbody>
<tr>
<td>WUSC Fee</td>
<td>$255,780</td>
<td>$125,328</td>
<td>Referendum</td>
</tr>
<tr>
<td>Arts and Culture Fee</td>
<td>$73,500</td>
<td>$0</td>
<td>Referendum</td>
</tr>
<tr>
<td>Business Contribution</td>
<td>$638,814</td>
<td>$350,000</td>
<td>Next few slides</td>
</tr>
<tr>
<td>Transfers from Budget</td>
<td>$172,935.9</td>
<td>$689,229</td>
<td>Funds depleted</td>
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## Large Expense Variances Decreases

<table>
<thead>
<tr>
<th>Description</th>
<th>16/17 Final Budgeted</th>
<th>16/17 Preliminary Budget</th>
<th>15/16 Budgeted</th>
<th>Justification</th>
</tr>
</thead>
<tbody>
<tr>
<td>Executive Committee</td>
<td>$46,264</td>
<td>$50,228.5</td>
<td>$72,250</td>
<td>Governance Review</td>
</tr>
<tr>
<td>Student Council</td>
<td>$73,794</td>
<td>$85,157</td>
<td>$83,208</td>
<td>Trimmed Excess Expenses</td>
</tr>
<tr>
<td>Vice-President Finance</td>
<td>$90,416</td>
<td>$123,549</td>
<td>$102,269</td>
<td>Removal of Sustainability</td>
</tr>
<tr>
<td>SASC</td>
<td>$146,450</td>
<td>$134,034</td>
<td>$156,422</td>
<td>Donation</td>
</tr>
<tr>
<td>WBBQ</td>
<td>$28,391</td>
<td>$30,038</td>
<td>$37,834</td>
<td>Trimmed Excess Expenses</td>
</tr>
<tr>
<td>Block Party</td>
<td>$0</td>
<td>$0</td>
<td>$53,474</td>
<td>Next few slides</td>
</tr>
</tbody>
</table>
## Large Expense Variance Increase

<table>
<thead>
<tr>
<th>Description</th>
<th>16/17 Final Budgeted</th>
<th>16/17 Preliminary Budget</th>
<th>15/16 Budgeted</th>
<th>Justification</th>
</tr>
</thead>
<tbody>
<tr>
<td>Council Orientation</td>
<td>$14,650</td>
<td>$14,150</td>
<td>$1,100</td>
<td>President Funds, Local Location</td>
</tr>
<tr>
<td>Vice-President Admin</td>
<td>$197,301</td>
<td>$125,107</td>
<td>$140,361</td>
<td>Sustainability, VP Finance Mistake, # of employees</td>
</tr>
<tr>
<td>Volunteer Avenue</td>
<td>$27,016</td>
<td>$25,551.4</td>
<td>$20,088.1</td>
<td>Additional Assistant Coordinator</td>
</tr>
<tr>
<td>FoodBank</td>
<td>$27,117</td>
<td>$25,612.4</td>
<td>$17,082.5</td>
<td>Additional Assistant Coordinator</td>
</tr>
<tr>
<td>SafeWalk</td>
<td>$130,223</td>
<td>$129,948.6</td>
<td>$115,684</td>
<td>First full year of operations.</td>
</tr>
<tr>
<td>AMS Events</td>
<td>$161,347</td>
<td>$162,674</td>
<td>$142,430</td>
<td>Increase focus of # of events not size.</td>
</tr>
</tbody>
</table>
1. AMS BUSINESSES

- Current Project Contribution for FY16/17: $638,814

- Organization Chart Updates Overall Savings: $426,581

- Projected Business Contribution = $212,233
  - Based on revised outlet operations
  - We have already bet budget in May for Business operations. This is very conservative and we are more than on track to beat this. This also excludes any revenue from Gallery.
2. WAGE INCREASE

<table>
<thead>
<tr>
<th>Tier</th>
<th>Current Wage</th>
<th>Proposed Wage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tier 1</td>
<td>$10.50</td>
<td>$11.25</td>
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<tr>
<td>Tier 2</td>
<td>$11.25</td>
<td>$12.17</td>
</tr>
<tr>
<td>Tier 3</td>
<td>$12.25</td>
<td>$13.16</td>
</tr>
</tbody>
</table>

- It had an overall change but was not major, but you will notice overall increase on most budget line items.
3. MISSING LINE ITEMS IN FINAL

- Block Party:
  - Huge Cost this year, we need to discuss future of block party. After final number came in, Block Party lost $207,295.
  - We have yet to include it because we are exploring current options
**Block Party Options**

**Stadium**
- Projected Block Party Deficit: **$185,000**
- Projected Attendees: 8000-10,000 Students
- Society Deficit = **$100,000**

**Court Yard**
- Projected Block Party Deficit: **$60,000**
- Projected Attendees: max 6000 Students
- Increased focus on food sales
- Society Surplus = **$30,000**

**Other Options?**
- Focus more on Carnival type of Setup instead of Huge bands and do it at stadium.
- Focus of food revenues, Sponsors, and inflatable games instead of huge artists.
- Other Suggestions
SUMMARY

- Once again huge thanks to Budget Comm. They only have one job left and that is block party.

- Questions?