

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**



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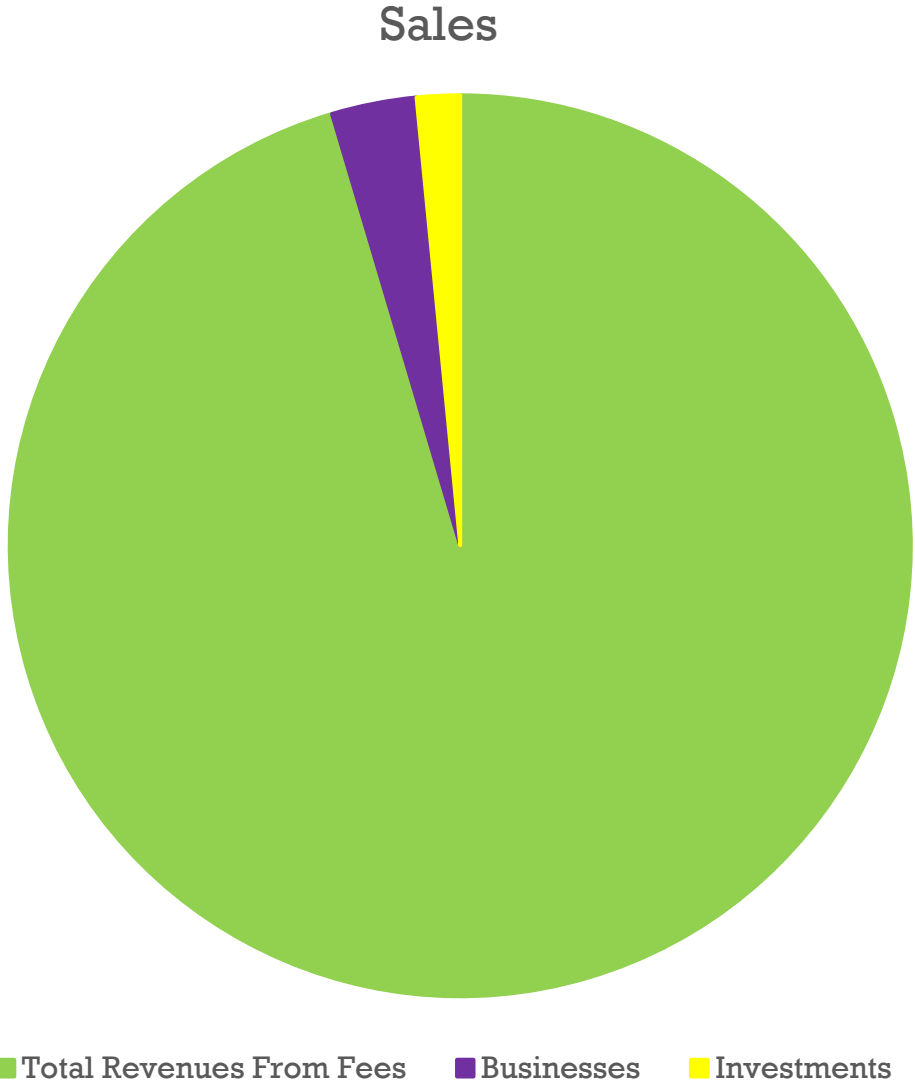


HOW DOES AMS BUDGET WORK?

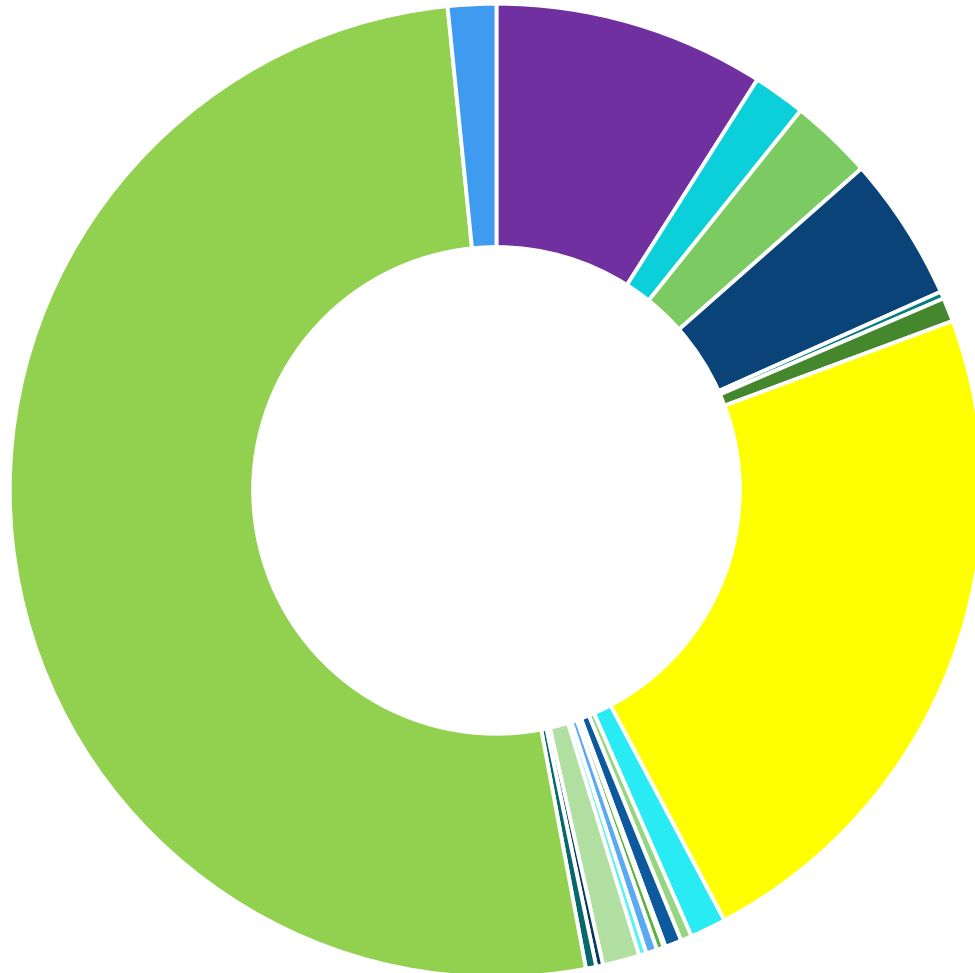


REVENUES

- 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

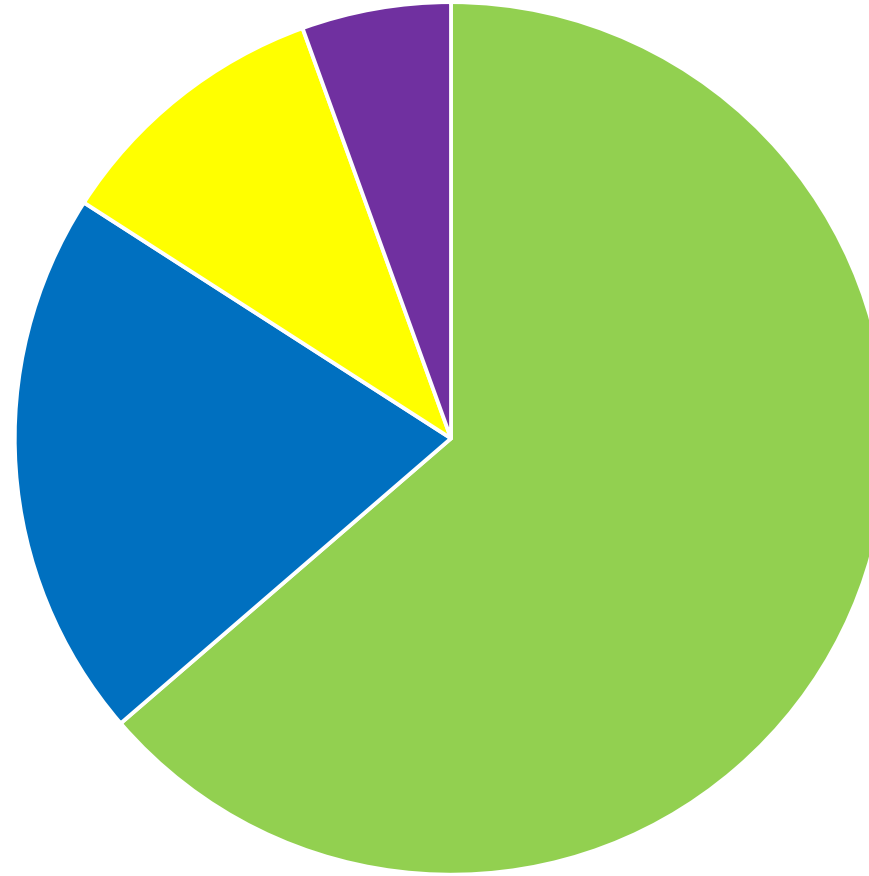


- General Fee
- CPF
- Student Aid Bursary
- Atheltics and Intramural
- Ombudsperson
- SASC
- Sub Renewal Building
- WUSC
- Resoruce Groups
- Lighter Footprint
- International Fee
- Bike Kitchen Fee
- Clubs Benefit Fund
- Childcare Bursary Fee
- CiTR Fee
- Student Legal Fund
- Arts&Culture Fee
- Health and Dental Fee
- Graduating Class Fee



DISCRETIONARY FUNDS

- 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**

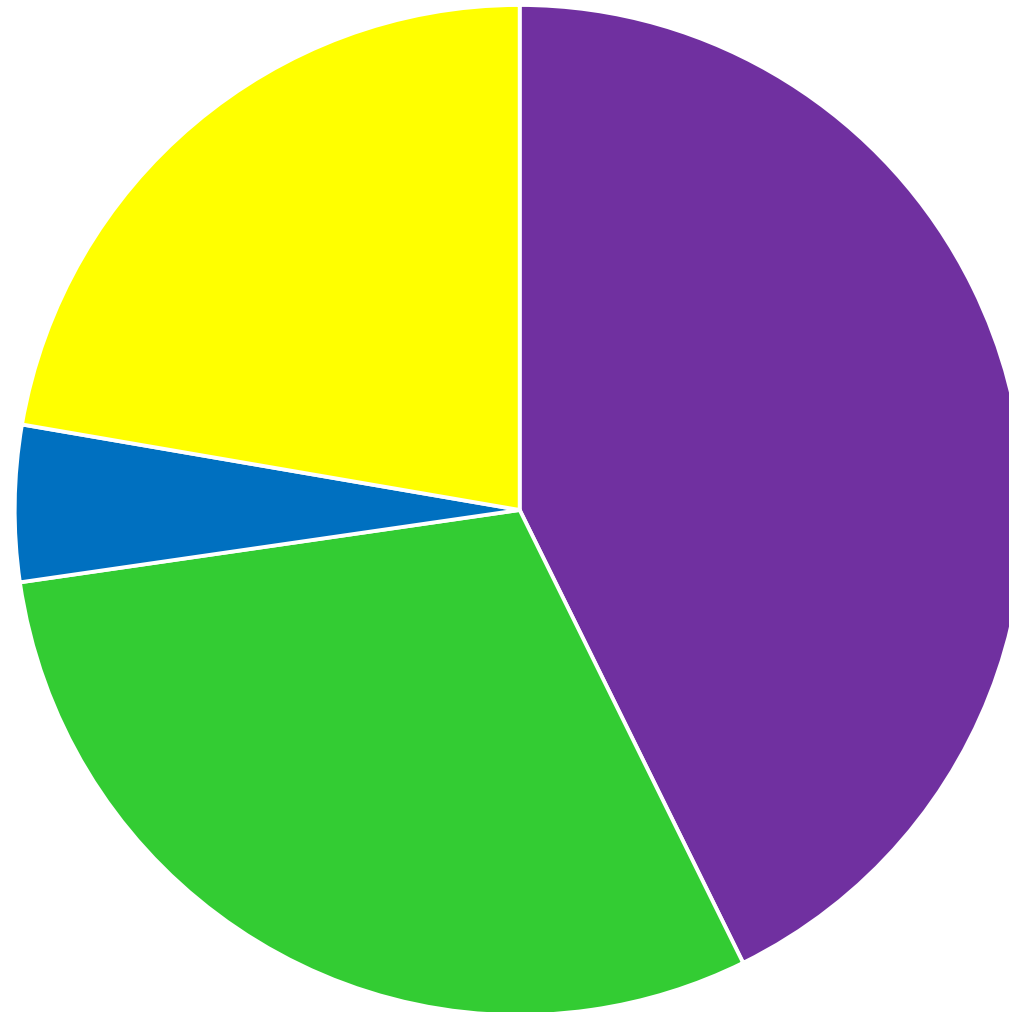


■ Net Discretionary Income ■ Businesses ■ Investments ■ Total Transfers From Funds



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

Description	16/17 Budgeted	15/16 Budgeted	Justification
WUSC Fee	\$255,780	\$125,328	Referendum
Arts and Culture Fee	\$73,500	\$0	Referendum
Business Contribution	\$638,814	\$350,000	Next few slides
Transfers from Budget	\$172,935.9	\$689,229	Funds depleted



LARGE EXPENSE VARIANCES DECREASES

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



LARGE EXPENSE VARIANCE INCREASE

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



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

Tier	Current Wage	Proposed Wage
Tier 1	\$10.50	\$11.25
Tier 2	\$11.25	\$12.17
Tier 3	\$12.25	\$13.16

- 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?

