

AMS Final Budget

2019/2020

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Overview

The presentation provides an estimate of 2019/2020 AMS Finances

1. Budgeting process
2. Financial highlights
3. Revenue
4. Expenditure
5. Surplus and Deficit
6. Funds
7. Business breakdown
8. Questions

Budgeting Process

Budget

How we created it

- We started working on the budget back in January
- Since May 8th we have had 6 meetings with Finance committee. ~12 hours worth of financial consulting
- Each executives spent at least 5 hour doing revision on the preliminary budget

New changes to the budgeting process

- Comments were added to each line item for the Finance Committee
- Senior managers and their supporting staffs came in to give presentations to Finance Committee
- Executives gave presentations about their budget to Finance Committee
- A staff salary calculator was installed to ensure accurate salary expenditure
- Standardized miscellaneous, benefits, and telephone expenditure for Executives

Financial Highlights

Highlights

We did well last year!

- Financial Investments Projected Return: \$178,148.00
Actual Return: \$845,316.76
 - Change of investment policy lead to an increase in return ~2% → ~5%
- Student government spent \$91,600 less than budgeted
- Reduced operational deficit by ~\$900,000
- Invested in a new website
- Invested in a new senior manager position for student service

The top right corner of the slide features a decorative graphic consisting of several overlapping geometric shapes. These include a dark blue triangle pointing downwards, a medium blue square, and a dark blue square, all arranged in a way that creates a layered, architectural effect.

Revenue

Revenues

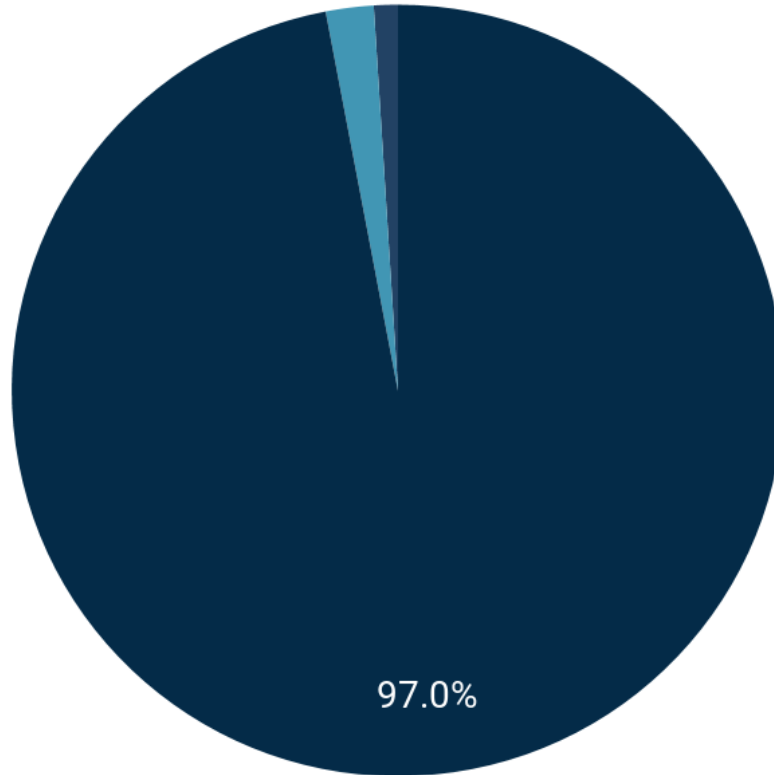
Breakdown

Total Revenue from Fees (C32)
+ Total Other Revenue (C39)
- Total Non Discretionary Allocation (C71)
+ Total Transfers to the Budget (C88)
= Total Revenues \$ 3,085,607.13



Revenue Breakdown

● Total Revenues from Fees ● Total Other Revenues ● Total Transfers To The Budget



Expenditure

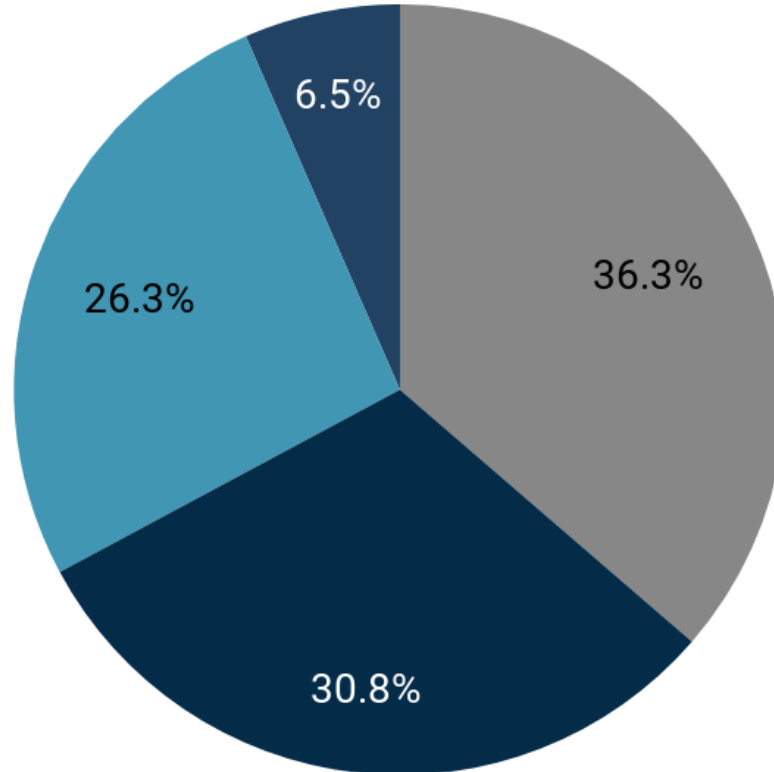
Expenditure

Breakdown

Total Student Government (P20)
+Total Student Services (P34)
+Total Ancillary Services (P44)
+Contingency (P46)
=Total Expenditures \$2,859,123.17

Expenditure Breakdown

- Total Student Government
- Total Student Services
- Total Ancillary Services
- Contingency



Student Government

Student Council: \$56,303.40

Executive Committee: \$22,700.00

President: \$100,519.32

Vice President AUA: \$131,907.18

Vice President Admin: \$225,789.06

Vice-President External: \$112,852.23

Vice-President Finance: \$130,721.51

Ombudsperson: \$31,091.70

Archives & Research: \$88,141.00

Elections and Referenda: \$54,523.13

Policy Advisor: \$84,566.47

**Total Expenditure:
\$1,039,115.00 (P20)**

Student Services

Senior Student SSM: \$116,559.40

Sexual Assault Support Centre: \$415,018.00

Student Services Manager: \$ 62,220.75

Advocacy Office: \$34,730.57

Foodbank: \$1,260.62

Safewalk: \$126,535.57

Vice: \$22,438.07

E-Hub: \$18,038.07

Speakeasy: \$43,660.62

Tutoring Services: \$40,490.50

**Total Expenditure:
\$880,952.18 (P34)**

Ancillary Service

Communications & Design: \$278,874.00

Events Department: \$306,070.28

Block Party: \$60,000.00

First Week: \$59,170.48

Welcome Back BBQ: \$8,000.00

Total Expenditure:
\$752,114.76 (P44)

2%_(I92)

Reforecast 18/19 VS Budget 2019/2020

\$3,019,251.10(D92) VS \$3,085,607.13(C92)

Difference: \$66,356.03 (H92)

3. Surplus and Deficit

Surplus:

\$226,483.96

Revenues - Expenditure = Surplus/Deficit

\$3,085,607.13 - \$2,859,123.17 = Positive Number (Surplus)

5. Funds

Funds

Breakdown

Important notes!

- The funds roll over every year, however it is not reflect on the budget
- We have two subcommittees that manages our fund
 - Sustainability Funds Committee
 - Funds and grants

Amount currently sitting in each fund

Name of Fund	Amount
SUB Management Reserve	\$184,089.23
Art Gallery Reserve	\$13,269.55
SUB Repairs & Replacements Reserve	\$286,972.48
Competitive Athletics Fund	\$162,366.00
Athletics & Intramurals Reserve	\$0.00
Impact Grants Fund	\$41,130.30

Amount currently sitting in each fund

Name of Fund	Amount
Child Care Fund	\$279,509.80
Ombudsperson Reserve	\$0.00
Capital Projects Fund	\$2,241,314.03
Refugee Student Reserve	\$180,948.22
Lighter Footprint Strategy Fund	\$282,824.26
Evelyn Lett Childcarte Bursary	(\$409,270.00)

Amount currently sitting in each fund

Name of Fund	Amount
Bursary Emergency Aid Fund	\$880,865.87
International Students Reserve	\$25,955.51
Resource Group Reserve	\$335,666.19
Endowment Fund	\$2,424,585.46
External Lobbying Fund	\$2,769.70
Grad Class Fund	\$177,586.14

Amount currently sitting in each fund

Name of Fund	Amount
Clubs Benefit Fund	\$392,281.92
Constituency Aid Fund	\$31,719.26
Student Initiatives Fund	\$38,355.60
Student Legal Fund	\$0.00
Student Aid bursary Fund	\$1,312,256.23
Food Bank Reserve	\$20,996.40

Amount currently sitting in each fund

Name of Fund	Amount
Innovative Projects Fund	\$60,116.85
Due to Studentcare	\$1,697,698.96
Health Plan Reserve	\$3,390,016.55
Health Plan Assistance Fund	\$286,569.31
Citr Reserve	\$187,727.10
Sexual Assault Initiatives Fund	(\$254,140.72)

Amount currently sitting in each fund

Name of Fund	Amount
Property Insurance Fund	\$0.00
Municipal Elections Fund	\$21,970.60
Provincial Elections Fund	\$15,967.90
Federal Elections Fund	\$24,625.00
Campus Culture Fund	\$71,128.50
Wellbeing Fund	\$3,944.06

Amount currently sitting in each fund

Name of Fund	Amount
Sustainable Food Access Fund	\$17,542.28
Total:	\$14,429,358.54



AMS Businesses Budget 2019/20

Executive Summary

- Total contribution excluding Depreciation on new assets of \$1,073,933
- Minimum Wage increases June 1
- New Employer Health Tax
- Focus on advertising & increasing our Sustainability practices
- Focus on increasing student engagement, with the aim of increasing usage of the Nest

ALMA MATER SOCIETY OF THE UNIVERSITY OF BRITISH COLUMBIA

Annual Business Budget YEAR ENDED APRIL 30, 2020

CONSOLIDATED

	Budget 2019/20	Rerecast 2018/19	Actuals 2017/18	Actuals 2016/17
Total Revenue	10,063,374	10,295,451	9,521,843	9,448,206
Total Cost of Goods Sold	2,292,381	2,399,854	2,331,118	2,331,118
Total Gross Margin \$	7,770,992	7,895,597	7,190,725	7,117,088
Total Gross Margin %	77.22%	76.69%	75.52%	75.33%
Total Labour Cost	4,591,323	4,288,216	3,835,917	3,837,637
Total Other Expenses	1,387,723	1,560,904	1,368,645	1,575,431
Total Operating Expense	5,979,047	5,849,120	5,204,562	5,413,068
Contribution before Overhead	1,791,946	2,046,477	1,986,163	1,704,020
Direct Overhead	816,826	633,404	957,033	853,826
Contribution after Direct Overhead	975,120	1,413,074	1,029,130	850,194
Indirect Overhead	880,656	862,178	793,672	754,618
Net Contribution	94,463	550,895	235,458	95,576
Less Depreciation on new assets	979,470	1,007,982		
Net AMS Business Operations	1,073,933	1,558,877		

AMS Businesses Revenue

Businesses	2019/20 Budget	2018/19 Reforecast	2017/18 Actual	2016/17 Actual
Food & Beverage				
The Pit	340,150	419,134	394,056	477,271
Iwanataco	484,136	521,747	492,909	465,379
Gallery Lounge & Patio	982,441	1,000,067	891,733	600,883
Porch	333,212	326,363	160,029	262,802
Pie "R" Squared	848,568	1,005,015	1,117,037	1,214,704
Blue Chip	1,597,377	1,556,280	1,603,800	1,612,447
Honour Roll	1,100,878	1,096,848	1,049,744	1,075,737
Ph Tea	128,799	126,197	117,595	119,678
Grand Noodle Emporium	1,038,779	891,445	837,767	821,737
Food & Beverage Admin	40,547	133,542		38,311
Business Marketing	25,320	22,871	25,317	25,317
Total	6,920,207	7,099,509	6,689,988	6,714,266
Conference & Catering	2,373,000	2,412,492	2,123,594	1,971,839
Total	2,373,000	2,412,492	2,123,594	1,971,839
F&B + C&C	9,293,208	9,512,001	8,813,583	8,686,106
Retail & Facilities				
Tenant Services	770,166	783,450	708,260	757,431
Security				4,669
Total	770,166	783,450	708,260	762,100
Business Revenue	10,063,374	10,295,451	9,521,843	9,448,206

AMS Businesses Contribution

Businesses	2019/20 Budget	2018/19 Reforecast	2017/18 Actual	2016/17 Actual
Food & Beverage:				
The Pit	20,058	3,901	-32,433	-6,910
Iwanataco	114,155	100,451	71,413	22,461
Stellar	-4,560	8,186	-1,007	0
Gallery Lounge	150,738	199,973	205,737	96,009
Porch	45,958	52,005	14,063	17,979
Pie "R" Squared	186,084	445,279	418,041	458,586
Blue Chip	561,755	558,524	624,569	574,515
Lowercase	-8,671	3,562	-1,591	
Ph Tea	30,850	36,493	18,668	11,207
Honour Roll	185,015	194,703	251,314	288,043
Grand Noodle Emporium	282,487	175,679	125,072	161,679
Food & Beverage Admin	-213,770	-82,582	-270,849	-285,813
Central Stores	-209,940	-216,528	-202,340	-192,146
Workshop				-49,888
Business Marketing	-88,791	-69,086	-20,047	-70,781
Commissary Kitchen	-304,324	-265,207	-382,972	-85,258
Total	747,043	1,145,352	817,638	939,683
Conference & Catering				
Conference & Catering	543,880	779,237	630,952	400,797
Total	543,880	779,237	630,952	400,797
Total F&B + C&C	1,140,923	1,849,588	1,373,590	1,340,480

AMS Businesses Contribution

Businesses	2019/20 Budget	2018/19 Reforecast	2017/18 Actual	2016/17 Actual
Retail & Facilities				
Tenant Services	500,620	500,355	449,331	742,414
Security				-169,628
Operations Administration				(312)
Total	500,620	500,355	449,331	572,474
Business Contribution before Indirect Overhead	1,954,589	2,003,664	1,476,641	1,912,954
Less:				
Administration Costs	576,108	562,548	600,943	354,425
Human Resources & Executive Office	142,028	142,661	177,960	258,685
Information Systems Costs	162,521	156,969	188,139	141,509
Net Admin, Exec, IT & HR Costs	880,656	862,178	967,042	754,618
Net AMS Business Operations	1,073,932	1,141,485	509,599	1,158,335

AMS Businesses Direct Overhead Costs

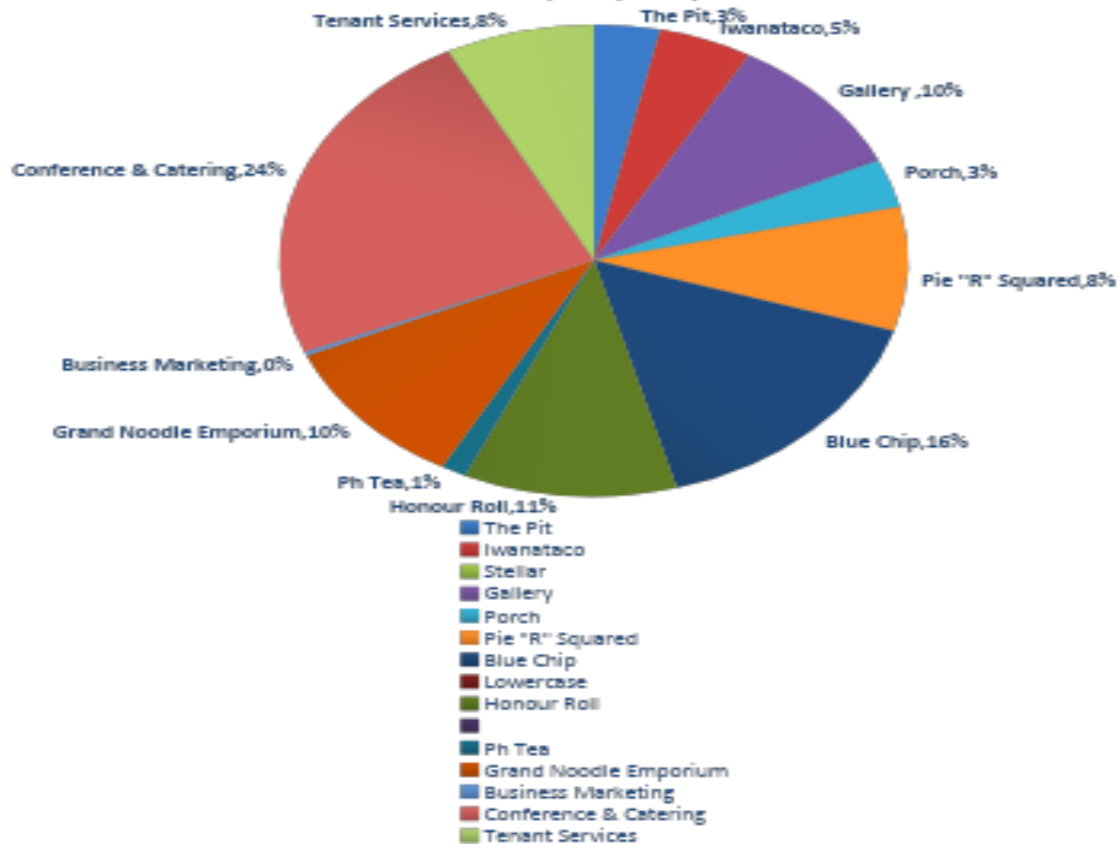
Department	2019/20 Budget	2018/19 Reforecast	2017/18 Actual	2016/17 Actual
	\$	\$	\$	\$
Food & Beverage Administration	213,770	82,582	270,849	285,813
Central Stores	209,940	216,528	202,340	192,146
Commissary Kitchen	304,324	265,207	382,972	85,258
Business Marketing	88,791	69,086	100,872	70,781
Workshop	-	0		49,888
Security	-	0		169,628
Operations Administration	0	0		312
Total	816,826	633,404	957,033	853,826

AMS Businesses Indirect Overhead Costs

Department	2019/20 Budget	2018/19 Reforecast	2017/18 Actual	2016/17 Actual
	\$	\$	\$	\$
Administration	576,108	562,548	521,700	354,425
Human Resources & Executive Office	142,028	142,661	132,478	258,685
Information Technology	162,521	156,969	139,494	141,509
Total	880,656	862,178	793,672	754,618

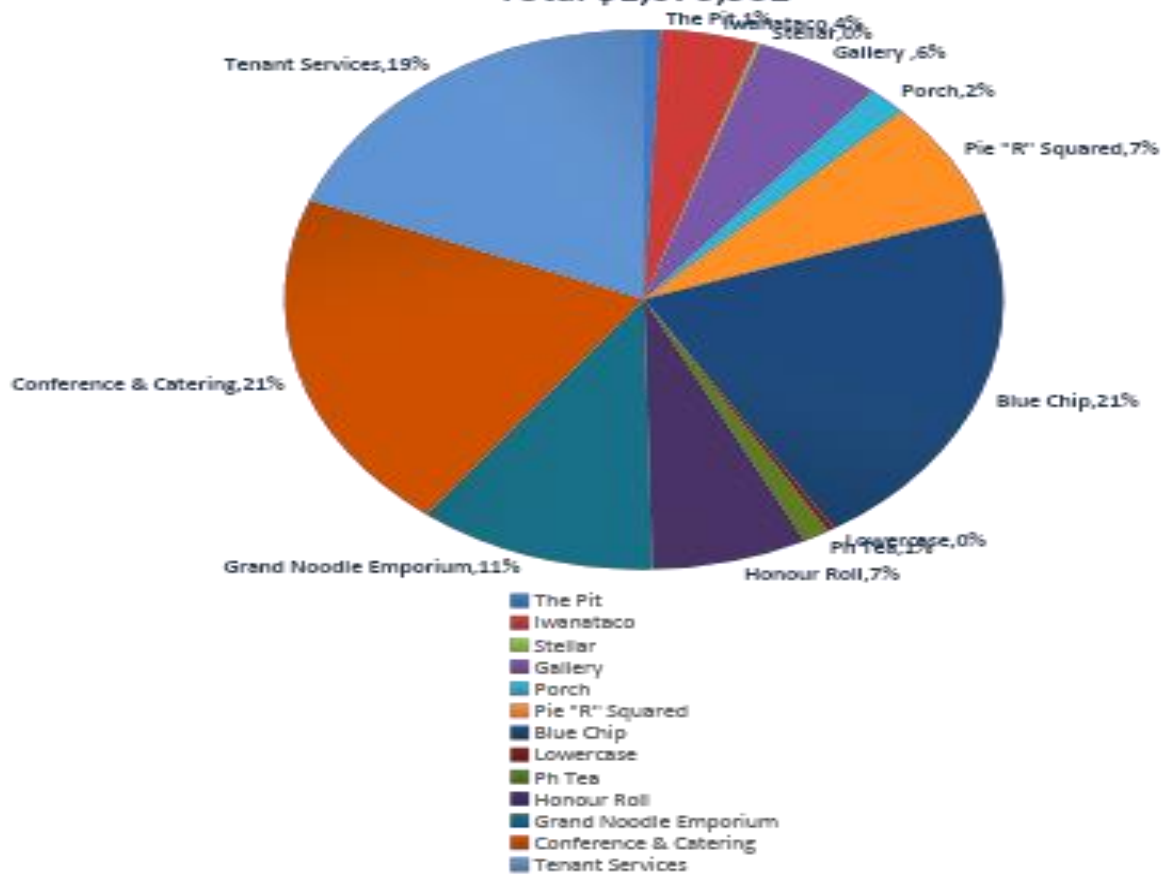
Business Revenue by Outlet Budget 2019/20

Total : \$ 10,063,674

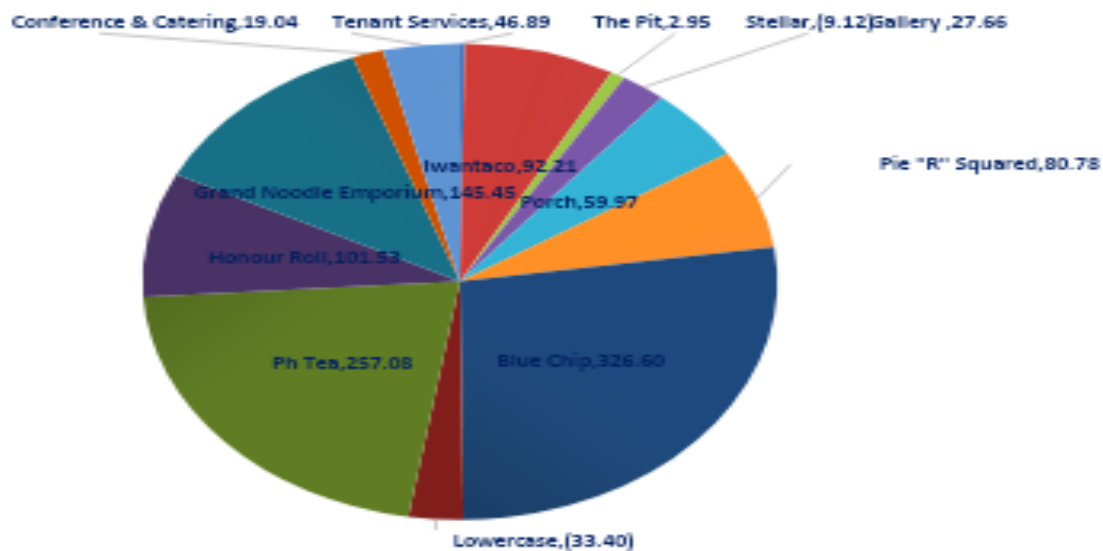


Business Contribution by Outlet : Budget 2019/20

Total \$1,073,932



Businesses Contribution per Square Foot Budget 2019/20



Food & Beverage

- Recruitment: Several open positions
- Leases: Some leases expire in May 2020, currently identifying replacements
- Sustainability:
 1. Healthy Beverage Initiative
 2. Move away from plastic single use utensils
 3. Portable water fountains
 4. Abolishing plastic straws

Catering & Conferences

- The focus this year with Catering & Conferences is strategic sales. Looking at which events bring in the most revenue for the AMS to increase our total contributions.
- Our Business Development Managers priority this year will be increasing total contributions.
- Our Operations Managers priority this year will be monitoring expenses of labour and cost of goods.
- We are also continuing to drive offsite sales and brand awareness in the industry.
- *Caution:* Onsite sales are down because clubs using more of the bookable (commercial) rooms in the Nest, thus the push for offsite sales. We've had an increase in cost of business with clubs which has lowered our total contributions. This is being reviewed to ensure everything is at cost and without loss for internal events.

Indirect Overhead

- eTransfer system for Clubs
- Replacing Payroll & HR systems
- Contracts review
- Extend the AMS cloud by implementing the second data center located in Student Life Building
- Upgrades to Critical IT systems

Questions?



Thank you!

ams

— EST. 1915 —

Appendix 1: Examples of Value-Adding Investments

- Added one more person to advocacy coordinator
- Expanded our communications department
- Cristina (External Portfolio)
 - expanded SUDS to improve speaker quality and prepare for supporting Ontario schools with less funding this year
 - Heightened expenditures for campaigns and research this year to account for wide outreach on our federal election campaign and a comprehensive student living conditions survey