



July 5th, 2019

RE: Update on the Status of the 2019/2020 Budget

Dear Councillors,

The AMS takes the voices of Councillors and students very seriously, and in response to the feedback from the June 19th, 2019 Council meeting, the AMS has provided the provisional actuals as of July 5th, 2019 and the total amount of funds currently is sitting in each of the funds account.

Through this process AMS has identified a small number of discrepancies between the provisional actuals as of July 5th, 2019 and the approved AMS Budget from 2018/2019. We have identified all of the discrepancies are either caused by not carefully following account code inputting procedures or the large turnover rate with our payroll staff. Since identifying these discrepancies we have asked our auditors to provide us with a discrepancy report. Furthermore, we have located the positions in which money have been allocated in the wrong salary line and will be starting the JV process next week. In the case where the AMS finds more money has been given to an employee we will ask our Human Resources team to issue a letter requesting for the overpaid amount.

Moving forward to prevent these issues from happening in the future, I have requested the accounting office to provide an report at the end of each month comparing our actual expenditure with the budged

amount for the corresponding period. Additionally, the AMS will be introducing a new payroll system that will streamline our payroll system from manual to virtual with the introduction of Ceridian Dayforce.

A handwritten signature in black ink, appearing to read 'Lucia Liang', written in a cursive style.

Lucia Liang

Vice-President, Finance

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