



SUBMISSION TO AMS COUNCIL

SUBJECT AMS Budget July Submission

MEETING DATE For Council on June 23rd, 2021

SUBMISSION TYPE MOTION FOR INFORMATION

MOTION OR SUMMARY BIRT Council suspend Code Section IX B, Article 8(2) to allow the budget to be approved no later than July 21 this year.”
Note: Requires 2/3rds.

MOVE + SECOND MOVED: SECONDED:

SUBMITTED BY Mary Gan, VP Finance

RELEVANT COMMITTEE or EXECUTIVE COMMITTEE EXECUTIVE
Select VP Finance

SUPPORTED BY Finance Committee

COMMITTEE VOTE RESULT YES NO UNANIMOUS NOT APPLICABLE

ATTACHMENTS

**DESCRIPTION &
RATIONALE**

The Finance Committee is asking for the extension of the 2021/22 AMS Final Budget submission to the July 21st Council.

Finance Committee is hoping to complete a thorough review of the AMS Budget for 2021-22 and ensure that the budgeted values for 2021-22 reflect previous years' actual spending. Furthermore, we want to ensure the inclusion of detailed budget comments that can help readers understand exactly how fees and funds are spent/distributed in the AMS. In order to make this happen, the Finance Committee requires more time to compile and review the budget before it is ready to be presented to Council.

BENEFITS

Reputational,
Financial,
Sustainable, Social

Allows us to propose a detailed AMS Budget that is more accurate to previous years' spending trends. Allows us to have more time to evaluate how to minimize potential deficits.

RISKS

Financial,
Operational,
Reputational

No risks.

COSTS

Financial,
Resources, Lifecycle

No costs.

TIMELINE

Implementation
Timeline

AMS 2021-22 Final Budget to be reviewed at July 21st Council

CONSULTATION

Internal & External
Groups

Finance Committee, Executives, Managing Director.