

AMS 2021-22 Final Budget Summary

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Table of Contents

1. **Introductory to the Budget**
2. **Assumptions**
3. **Notable Budget Changes**
4. **Revenue and Expenditure**
5. **AMS Businesses and Overhead Costs**

Introduction to the Budget

- Our revenues consist of student fees, businesses and investments, the government wage subsidy, transfers to the budget
- What the AMS gets to spend after allocating collected fees to their rightful groups/funds are contributions from the AMS General Fee, Business/Investments/Govt Wage Subsidy, and Transfers to the Budget
- Our expenditures are organized into 6 categories: Student Executive, Student Council, Student Services, Events, Ancillary Services, Overhead. Further organized by portfolios and account codes.
- Includes previous budgets and actuals from 2020/21, 2019/20, and 2018/19

Assumptions of the 2021-22 Final Budget

- Projected Enrollment: 55,000 students
- Investments contribution of \$500,000
- The Pit reopening in January
- SUDS is occurring in Fall 2021
- Block Party is occurring in Spring 2022
- Government wage subsidy active until end of August
- COVID-19 restrictions lifted in September
- Projecting positive contribution from businesses

Notable Budget Changes since the Preliminary

- Included descriptive comments on budget lines
- Total AMS Events Budget increased by \$99k due to uplifting COVID restrictions September and on
- Total Student Services increased by \$50k, notable increases include SASC, Food Bank, Peer Support
- Projecting large increase in total AMS businesses revenues
- Increases to AUA Budget to facilitate additional campaigns

AMS Revenue Breakdown

Includes revenues from fees, funds, businesses, investments.

	Budget 2021/22 55,000 enrollment	Budget 2020/21 55,000 enrollment
Total Non-Discretionary Allocations	\$23,726,827.00	\$22,114,999.39
Total Other Revenues	\$1,013,106.00	\$1,307,272.26
Total Transfers to the Budget	\$558,949.00	\$407,263.19
General Fee	\$2,392,236.00	\$2,373,250.00
Total:	\$27,691,118.00	\$26,202,784.84

AMS Expense Breakdown

	Budget 2021/22 55,000 enrollment	Budget 2020/21 55,000 enrollment
Total Executive	\$725,295.87	\$716,005.18
Total Student Council	\$193,464.00	\$263,951.00
Total Student Services	\$1,140,049.60	\$930,942.60
Total Events	\$370,000.00	\$161,620.00
Total Ancillary Services	\$441,320.51	\$481,680.47
Total Overhead	\$1,855,638.27	\$2,063,629.84
Contingency		
Total:	\$4,725,768.48	\$4,617,829.50

AMS Expense over Revenue: Projected Deficit

	AMS Budget 2021/22	AMS Budget 2020/21
Expense	\$4,725,768.48	4,617,829.50
Revenue	\$3,941,291.00	\$4,064,785.45
Total	(\$784,477.48)	(\$553,044.05)

Notes on AMS Businesses

- Projected **total** positive contributions of \$317,076 for 2021-22
- Government wage subsidy ongoing until end of August
- Increases in Cost of Goods Sold
- Progress in moving back to positive business contributions as seen in pre-COVID years

Notes on Food & Beverage

- Total projected F&B contributions of \$361,289
- Grand Noodle Emporium - Open October 2021
- IWanaTaco - Transform into Test Kitchen
(pop-up restaurant that changes quarterly)
- Blue Chip Patio - Open mid-summer 2021
- Pie R Squared - Open October 2021
- The Pit - Open January 2022

Notes on Conferences & Catering

- Projected loss of (\$447,176)
- The focus will be COVID recovery
 - Focus: multi-day conferences with hybrid event capabilities, weddings, filming and landmark event (Dependent on PHO)
 - As restrictions eases and demand for club rooms resume, shift focus to offsite events for business growth
- Review Club Bookings Policy with Operations Committee
- Acquired AV equipment to accommodate hybrid events as we return to more in-person events.
- Operations Managers' priority this year: recruiting and training new operations team for conferences, weddings, filming and offsite bookings to support COVID recovery

Notes on Indirect Overhead (Administration, HR, IT)

- Upgrade **Dynamics GP to cloud based Microsoft Dynamics Business Central this Fall**, and moving away from on premise data storage.
- Integrate **Moneris payment platform to our new Accounting System Software**
- Integrate **Certify, credit card payment processing platform**, to our new Accounting System Software
- Encourage **consistent employee engagement**, achieve and maintain **high morale** among different departments and employees, promote **Equity and Inclusion in the workplace**
- **Migrating AMS Email System, AMS Dynamics GP to Office 365**
- **Upgrading AMS IT infrastructure and educating users on policy & procedures**
- **Reintroduce IT subcommittee**

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Thank you!