AMS 2021-22 Final Budget Summary

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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.

<table>
<thead>
<tr>
<th></th>
<th>Budget 2021/22 55,000 enrollment</th>
<th>Budget 2020/21 55,000 enrollment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Non-Discretionary Allocations</td>
<td>$23,726,827.00</td>
<td>$22,114,999.39</td>
</tr>
<tr>
<td>Total Other Revenues</td>
<td>$1,013,106.00</td>
<td>$1,307,272.26</td>
</tr>
<tr>
<td>Total Transfers to the Budget</td>
<td>$558,949.00</td>
<td>$407,263.19</td>
</tr>
<tr>
<td>General Fee</td>
<td>$2,392,236.00</td>
<td>$2,373,250.00</td>
</tr>
<tr>
<td>Total:</td>
<td>$27,691,118.00</td>
<td>$26,202,784.84</td>
</tr>
</tbody>
</table>
## AMS Expense Breakdown

<table>
<thead>
<tr>
<th></th>
<th>Budget 2021/22 55,000 enrollment</th>
<th>Budget 2020/21 55,000 enrollment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Executive</td>
<td>$725,295.87</td>
<td>$716,005.18</td>
</tr>
<tr>
<td>Total Student Council</td>
<td>$193,464.00</td>
<td>$263,951.00</td>
</tr>
<tr>
<td>Total Student Services</td>
<td>$1,140,049.60</td>
<td>$930,942.60</td>
</tr>
<tr>
<td>Total Events</td>
<td>$370,000.00</td>
<td>$161,620.00</td>
</tr>
<tr>
<td>Total Ancillary Services</td>
<td>$441,320.51</td>
<td>$481,680.47</td>
</tr>
<tr>
<td>Total Overhead</td>
<td>$1,855,638.27</td>
<td>$2,063,629.84</td>
</tr>
<tr>
<td>Contingency</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total:</td>
<td>$4,725,768.48</td>
<td>$4,617,829.50</td>
</tr>
</tbody>
</table>
AMS Expense over Revenue: Projected Deficit

<table>
<thead>
<tr>
<th></th>
<th>AMS Budget 2021/22</th>
<th>AMS Budget 2020/21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Expense</td>
<td>$4,725,768.48</td>
<td>4,617,829.50</td>
</tr>
<tr>
<td>Revenue</td>
<td>$3,941,291.00</td>
<td>$4,064,785.45</td>
</tr>
<tr>
<td>Total</td>
<td>($784,477.48)</td>
<td>($553,044.05)</td>
</tr>
</tbody>
</table>
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 ease 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
Thank you!