

AMS 2023-24 Preliminary Budget Summary

Presentation to Council



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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 from 2022/23, 2021/22, 2020/21, and 2019/20.

Notable Budget Changes from 2022/23 Budget

- Departmental decrease across student government and student council to cut down on deficit
- Total AMS Events Budget increased by \$30K
- Total Student Services increased by \$73K, notable increases include Food Bank, SASC, Tutoring
- Projected decrease in total AMS businesses contributions, BUT
- Increased wages, salaries, food prices from inflation
- New equity department

Notes on AMS Businesses

- Projected **total** positive contributions of \$240,995 for 2023-24
- Increases in Cost of Goods
- Total projected F&B contributions of (\$297,240)
- Total projected C+C contributions of \$129,421
- Decreased net margins due to inflation and wages
- Blue Chip Move - Open July 2023
- New Mediterranean - Open January 2024

AMS Revenue Breakdown

Includes revenues from fees, funds, businesses, investments.

	Budget 2023/24 55,000 enrollment	Budget 2022/23 55,000 enrollment
Total Non-Discretionary Allocations	\$25,554,200.00	\$24,745,673.39
Total Other Revenues	\$1,441,951.00	\$1,519,621.39
Total Transfers to the Budget	\$899,324.00	\$798,824.70
General Fee	\$2,652,650.00	\$2,481,050

AMS Expense Breakdown

	Budget 2023/24 55,000 enrollment
Total Executive	\$631,085.60
Total Student Council	\$244,765.50
Total Student Services	\$1,535,111.00
Total Events	\$448,150.00
Total Ancillary Services	\$525,202.35
Total Overhead	\$1,880,700.00
Contingency	
Total:	\$5,265,014.45

AMS Expense over Revenue: Projected Deficit

	AMS Budget 2023/24	AMS Budget 2022/23
Expense	\$5,265,014.45	\$5,366,280.44
Revenue	\$4,993,925.00	\$4,204,224.96
Total	(\$271,089.45)	(\$1,162,055.48)

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Thank you!