

Budget Notes:

Due to Covid19 and the inability to be on campus, there was very little spending in 2020/21 Last year the new Budget reporting was introduced and was a welcomed change. It is our hopes that this will not be another full pandemic year and will be able to go back to business as usual this budget year.

Some of the highlights for the 2020/2021 actuals are:

- General meetings – meetings from October – December 2020 with Guelph University's President, AGM meetings with Provincial to discuss budget and constitution.
- Telecommunications – cell phone and mileage for Greg, volunteering for Food for Kids when the schools where open.
- Office Equipment and Maintenance – Sage accounting program was updated; Creative Cloud will be renewed with University (usually at the end of May) and an office chair was purchased for Greg.
- Bank Charges
- Donations: due to COVID19 and the desperate need for help, we have donated to the following programs: Food 4 Kids - \$400, Project Share - \$200, Community Care - \$200 & United Way (Period Promise Campaign) - \$100

Some of the highlights for the proposed budget are:

- District rebates - AMPA was rescheduled to June when the budget for the University sector will be determined, however we have been told that there will be a decrease to funding by approx. 4-5%.
- Time release for the President increased by 1% being optimistic we will get that through bargaining.
- Collective Bargaining Committee - We are in a bargaining year; therefore, budget will remain.
- Office equipment - We pay an annual fee for Survey Monkey and pay the University for Creative Cloud – adobe software.
- Social/New members remains with a budget as we are being optimistic that we will be able to hold some events once on campus, if not the amount will carry over until next budget year.
- With several members retiring and positions not being filled until back on campus money has been allocated for the new members social.
- There will be 4 members who have reached 20 years of service.
- We met with the bank on May 13, 2021 and transferred the money from our Business Fund Savings account into a Business Term Non-Redeemable investment for a 24 month term which currently is getting the highest interest rate @ 1.15%. We also transferred \$30,000 surplus from our main chequing account to our Business Fund Savings to keep the account active.