FY21 AEU Budget

The FY21 AEU budget is designed to achieve the following goals:

- Expansion of the AEU’s role in supporting member Societies,
- Reduction of expenditures to build reserves for a challenging new fiscal year; and
- Implementation of administrative efficiencies.

To achieve these goals in FY21, we are implementing the following changes:

- Elimination of the Administrative Assistant position to save $60,000,
- Reduction in Administrative and Executive Director expenditures by a total of $20,000,
- Defunding of Momentum for FY21. Momentum will be reconsidered for inclusion in the FY22 Budget when hopefully our financial environment will improve,
- Creation of a new full time Society Support position at a cost of $57,000 (this incorporates the previous $17,000 Communications Coordinator position); and
- Establishment of a $20,000 Financial Reserve and a $4,500 Program Reserve for FY21 contingencies as Societies and the AEU confront the financial challenges posed by the coronavirus pandemic.

The FY 21 budget is balanced. The AEU also has over $500,000 combined in our Board and Leadership funds. The new budget format, developed by the AEU Finance committee, provides detail on each funding source as requested at last year’s assembly.

Treasurer Tom Castelnuovo will present and answer questions concerning the budget on July 11 at 1:00 pm EDT and July 15 at 7:00 pm EDT.