

2014-2015 BUDGET PLANNING

FORUM # 2

Senate Budget Advisory Committee - Nanci Lucas
VP, Finance & Admin – Cindy Turner

INTRODUCTION

- 1 Initial 2014-2015 Budget**
- 2 Prior years' initiatives to balance budget**
- 3 Suggestions from May, 2013**
- 4 Draft Annual Strategic Priorities**
- 5 Next Steps**
- 6 Areas for Discussion**

2014-2015 *INITIAL* BUDGET

- Initial budget ~ est. \$2.5-3M short
- Deferred maintenance ~ est.\$2M short
- Support services ~ est. \$2M short
- Program development ~ ??

Total Shortfall est. \$6.5M +

Previous Initiatives to Balance Budget

- **Reduction to Critical Maintenance**
- **Changes to delivery of services**
- **Reduction in operating budgets across all sectors (admin, student experience, programs)**
- **Reduction/Re-thinking in program offerings**

Suggestions from May 2013

- **Lobby Minister / Government –**
- **Fundraising**
- **Information Technology**
- **Add new revenue-generating programs**
- **Use the accumulated surplus/run a deficit**

Draft Annual Strategic Priorities

This year's budget decisions will seek to:

- *Minimize the impact on students and the student experience in the best interest of the entire student population.*
- *Minimize the impact on faculty and staff.*
- *Seek to strengthen university programs as we look to ensure long term sustainability of the institution.*

Next Steps

- **Build on ideas from discussion, submissions, emails, etc.**
- **Continue to input actual numbers when known (ie Ministry funding/tuition limit)**
- **Present 3 options in Jan/Feb in Forum #3**
- **Review feedback and present a proposal to the Campus community in Mar/Apr in Forum #4**
- **Review feedback and present a budget proposal in May**

Discussion Topics

- **Increase Revenue – ideas for how either one-time funding for maintenance can be found or on-going revenues for program support can be attained.**
- **Institutional Innovation – how can we change the nature of how we run our institution under these fiscal realities.**
- **Managing cuts – what guidelines should we use when looking at programs and services?**

Fiscal 2013/14 All Funds Budget

