

BACKGROUND

The Capilano University Board of Governors must fulfill its fiduciary responsibility and produce a balanced budget every year. The budget development process is guided by the University Act and Board policy.

The President is responsible for recommending a balanced budget to the Board that complies with University policies, contractual obligations, and considers the financial and academic sustainability of the University.

The President works closely with the Ministry, Board, Executive Management group and Senate Budget Advisory Committee (SBAC) to ensure that stakeholder input is sought and considered in the development of the budget.

SBAC's mandate (Senate Policy No. S1195-07) includes:

- *Review the University's annual operating and capital budgets with respect to their impact upon the University's programs and educational services.*
- *Make recommendations to Senate sufficiently in advance of the adoption of each budget as to allow Senate's recommendations to be considered by the University in making its budget decisions. Senate's budget mandate is the educational program integrity of the University.*
- *Request, receive and review data and make recommendations to Senate as deemed appropriate in relation to the budget.*

A final balanced budget must be approved by the Board of Governors, usually in May, each year.

2014/15 BUDGET DEVELOPMENT PROCESS

October 2013

- **Budget Information Forums**
 - SBAC and representatives of the University's Finance department host forums for campus community stakeholders to provide background and context in preparation for development of the 2014/15 budget:
 - Finance & Administration Staff - October 10
 - Open Forum (everyone welcome) - October 17
 - Arts & Sciences DAC - October 21
 - Fine & Applied Arts DAC - October 21
 - Registrar's Office - October 23
 - Business Faculty - October 24
 - Global & Community Studies DAC - October 24
 - Capilano Faculty Association - October 29
 - Library & Centre for International Experience, Continuing Education & Counseling - October 30
 - Education, Health & Human Development - November 14
 - Capilano Students' Union - November 18
 - Advancement - November 26

November - December 2013

- **President Bulcroft's Message to the Campus Community:**
 - Government reductions in funding across the B.C. post-secondary sector will challenge Capilano University to balance its 2014-15 budget
 - Capilano is committed to conducting a transparent and collaborative budget process, engaging stakeholders through the web and information forums.
 - The budget process will seek to:
 - Maximize the opportunities for students and augment the student experience
 - Minimize the impact on faculty and staff, and
 - Enhance university programs
- **Budget Information Forums continue –everyone welcome:**
 - SBAC and the VP Finance & Administration host budget information forums
 - November 28, 11:30-1 p.m., Library building, room 322
 - December 2, 11:30-1 p.m., Library building, room 322 - cancelled due to low turnout
 - December 4, 11:30-1 p.m., Library building, room 321
 - December 6, 1-2:30 p.m., Cedar building, room 225 (PADM faculty only)
- **SBAC Budget Input Form available on-line:**
 - Suggestions for decreasing expenses or increasing revenue invited

January 2014

- **President Bulcroft Announces Campus-wide Process to Generate 5% Reduction Ideas**
 - All functional areas are asked to participate in a campus-wide process, coordinated by deans and directors, to identify savings equal to 5% of their total 2014/15 initial budget
 - A common set of guidelines and a submission template are used by all areas

February - March 2014

- **5% reduction ideas reviewed**
 - SBAC and the Executive Management group review proposals received from all areas across the University, to ensure standards are upheld and proposals are viable (e.g. do not negatively affect another area). Functional units are approached for clarification and revision as necessary.
- **Budget Information Forum**
 - SBAC Chair and the President host an information forum to provide the campus community with an overview of the budget submissions received; and discuss what will be considered when developing the final budget recommendation by the President to the Board.
 - March 13, 11:30 a.m.-1:00 p.m., Sportplex, Multipurpose room
- **Executive Management submits Proposed Budget to SBAC and Senate**
 - SBAC reviews Executive Management's proposal with consideration to input received to date from the campus community through information forums and the online feedback form, and suggests any changes

April 2014

- **Senate reviews draft budget document proposal from Executive Management with comments from SBAC**
- **Budget Information Forums to share the Budget Proposal**
 - SBAC and a representative from University Executive Management host information forums (everyone welcome) to review the draft budget proposal and receive feedback
 - April 7, 12-1:30 p.m., Library building, room. 322
 - April 10, 11:30 a.m.- 1 p.m., Library building, room. 322

May 6, 2014

- **Senate Reviews Recommended Budget**
 - Senate holds a special meeting to review the final budget the President intends to recommend to the Board for adoption

May 13, 2014

- **Capilano University Board of Governors Receive Recommended Budget**
 - The Capilano University Board considers the President's recommended 2014/15 budget for final approval