

Annual Resource Planning Cycle

- **July-September** – Preparation of Operating Estimates for COPSE.
- **October** – meet with COPSE to present Estimates
- **December/January** – Deans & Directors prepare strategic resource planning submissions.
- **March** – Deans and Directors present resource requirements to President/VP's.
- **March/April** – President/VP's present budget priorities to Budget Advisory Committee (BAC) for feedback/advice.
- **March/April** – Province announces operating grant.
- **April** – Draft budget is prepared including funding allocations to units.
- **April/May** - BAC reviews budget to be presented to Board
- **May/June** – Budget (including tuition fee recommendations and unit budget allocations) presented to Board of Governors.



Approval and Reporting

- The Operating Budget is submitted to the Board of Governors for approval via the Finance, Administration and Human Resources Committee.
- Financial *plans* for Research and Special, Trust and Endowment and the Capital fund are presented to the Board of Governors for approval via the Finance, Administration and Human Resources Committee.
- Quarterly reports on all funds focusing on actual results compared to the prior year and anticipated full year results will be provided to the Board of Governors via the Finance, Administration and Human Resources Committee.
- Consolidated financial statements are prepared in accordance with generally accepted accounting principles as at March 31st of each year and presented to the Board of Governors for approval via the Audit Committee.

