



BUDGET BRIEF

CONTEXT FOR 2016-17 BUDGET

BUDGET VALUES & PROCESS

The University has put significant effort over the past several years into revising its budget process to ensure that we are able to adapt quickly to whatever fiscal situation is presented, that the budget supports the strategic directions of the University, and that all budget decisions are made within the context of the University's "Destination 2020" Strategic Plan: "Our strategic priorities remain priorities independent of the financial challenges our University encounters. To take us to our desired future the University will pursue its established strategic directions and identified priorities."

Although revenue sources will continue to fluctuate year-to-year and the provincial fiscal environment is in constant flux, it is important to make decisions with a long-term view, and the University remains committed to directing as many of its scarce resources as possible towards enhancing our position as a comprehensive teaching and research University. If reductions are required to achieve a balanced general operating budget, senior administration will make every effort to ensure that the quality of our academic programs and services to our students is maintained.

A framework of values was developed in 2013-14 to guide the [Budget Advisory Committee](#) (BAC) in deciding how budget allocations and any necessary reductions would be made. This framework of values continues to be used to guide the discussions on operating budget allocations. The values, reaffirmed by both the General Faculties Council and the Board of Governors, were that:

i. Our people define our University and are our greatest strength

People are the essential resource of our institution and, as such, the University will strive to preserve employment.

All University employee groups will be treated with fairness and with respect in all that lies ahead in our work to maintain our student centred focus and to ensure the continued financial sustainability of our institution.

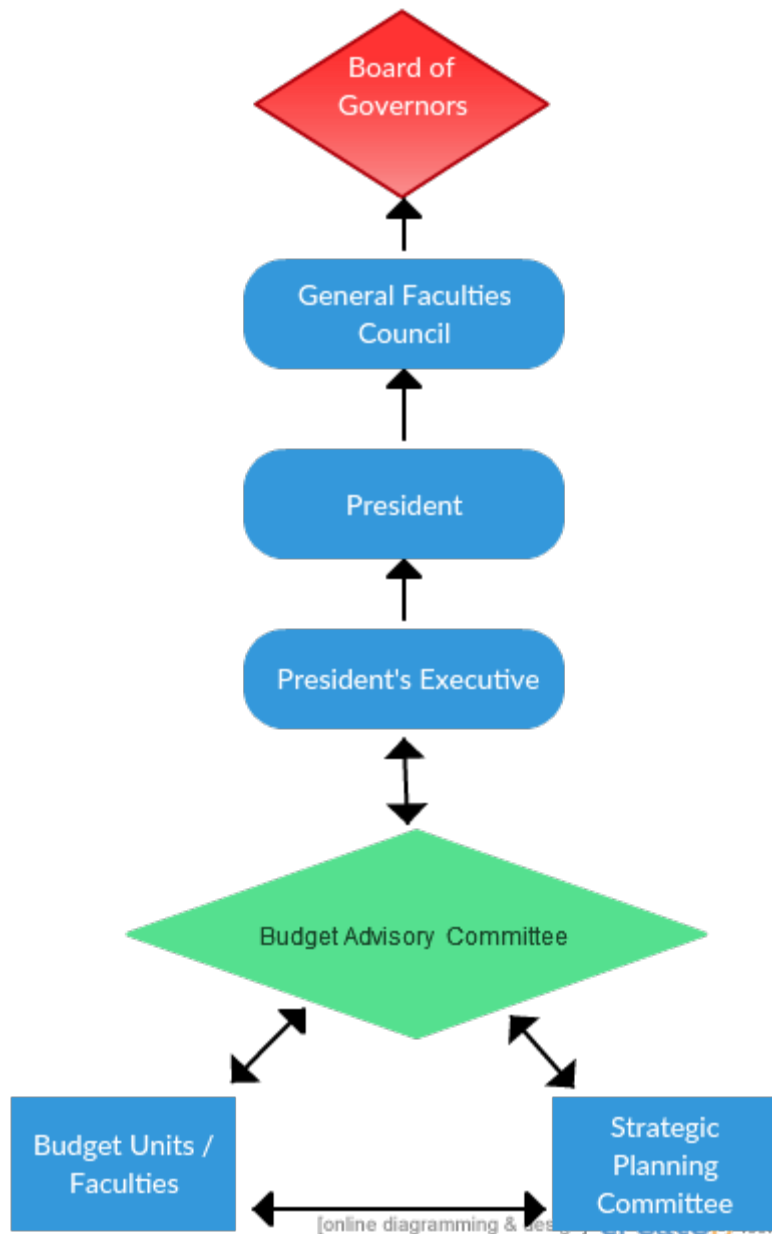
ii. High quality is central to all that we do

Our commitment to maintaining high quality undergraduate and graduate academic programs is key to our University mission to build a better society. High quality instruction and teaching are essential to this commitment. Research and creative activity are also key to our mission and their vitality and vibrancy serve as a differentiating feature of our institution and a central part of our culture as a comprehensive academic and research institution. High quality facilities and services support our mission and best serve our students, staff, and academic staff.

iii. Access to our University is a foundational value

As a Comprehensive Academic and Research University (CARI) dedicated to liberal education that was born out of the needs and aspirations of our local communities, we are committed to providing student access to our high quality academic programs throughout the province without creating unnecessary financial barriers. Community engagement with our University and community use of our facilities play a role in defining us as a public institution.

The development of the 2016-17 budget is well underway, with a significant amount of consultation and work having taken place since September 2015. The Budget Advisory Committee makes budget decisions with input from Budget Units and Faculties and in consultation with the Strategic Planning Committee, General Faculties Council and President's Executive. The approval of the budget entails the



President recommending the University of Lethbridge's budget to the Board of Governors' Finance Committee for approval, which then recommends it to the Board of Governors for final approval at the April Board of Governors meeting.