

BUDGET VALUES

Budget Values

The University's budget process is designed 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 are maintained.

A framework of values was developed in 2013-14 to guide the [Budget Advisory Committee](#) (BAC) in deciding how budget allocations, revenues, 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, are 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 (CARU) 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.

It is the combination of the Comprehensive Institutional Plan (CIP) goals and budget values that provide the direction to the BAC in developing the three-year budget with a long-term view. BAC does consider the optimization of restricted funds, wherever possible within the funding restrictions, to further the goals and values of the University, however, the focus of BAC is on the general operating fund and the strategic priority fund.

With the October 24, 2019 Provincial Budget announcement, which reduced the University's Campus Alberta Grant by 3.2% (\$3.4 million) in 2019-2020, with more grant reductions expected in the next 3 years, the University will be challenged to ensure that our values are not compromised. Invariably as BAC focusses on one of the three corners of the budget value triangle, this may necessarily impact the other two values. BAC will continue to consult with its stakeholders to maintain the right balance between our budget values.

