

University of Ottawa

2014-2015 Budgetary Guidelines

Background

The University submitted its 2013-2016 budget forecasts to the Board of Governors on October 28, 2013. These projections, based on our current operational procedures and the information available on September 30, 2013, indicate deficits of \$14M and \$21M, respectively, for 2014-2015 and 2015-2016. The Board of Governors expects the University to table a balanced budget.

Proposed approach

Based on the current context, the University proposes an approach in tune with the University's current difficult financial situation in order to table a balanced budget for 2014-2015 and set the stage for the University to remain financially viable over the long term.

This approach incorporates the following principles:

- The 2014-2015 budget exercise will not include receiving budget requests from the faculties and services but rather will identify possible solutions (for both generating net revenue and reducing expenditures in the budget) that will allow us to balance the budget.
- The University intends to present ideas for solutions the University community, which can be discussed and commented on by participants during the consultation process being held by the Budget Advisory Committee.
- In tandem with developing the 2014-2015 budget, the University will begin allocating funds from the *Destination 2020* envelope. This exercise is independent of the budget exercise and is not tied to the budget timetable, which requires the budget be submitted to the Board of Governors in May 2014. The faculties have also submitted three-year plans to identify their strategic priorities for the next three years. These three-year plans will serve as the basis for the *Destination 2020* envelope allocation.