



Senate Committee on University Budget

MEMO

April 17, 2024

To: Senate
From: Senate Committee on University Budget
Re: 2023/2024 Annual Report

The Terms of Reference for the Senate Committee on University Budget define its scope and relationship with Senate, the President and senior administrators. In the spring, the committee presents an annual report to Senate on its business and proceedings over the previous academic year.

During the 2023/24 academic year, the Senate Committee on University Budget continued to work with the President and members from the Vice-President Academic & Provost and Vice-President Finance and Operations office throughout the integrated planning and budget planning processes. The committee met four times:

- October 10, 2023
December 11, 2023
February 6, 2024
March 20, 2024

At the October 10, 2023 meeting, members from the Vice-President Academic & Provost, Vice-President Finance and Operations, provided an overview of the 2023/24 Budget Expenditure Allocation Report. The Budget Expenditure Allocation Report is available as part of the September 2023 Open Board meeting docket. The committee also received an update on the 2023/24 Operating Budget and Enrolment and developing Budget Model.

At this meeting, the committee passed a motion that all meetings for 2023/2024 be deemed closed and confidential and that all materials submitted to the committee in 2023/2024 be deemed closed and confidential unless these are submitted as open documents.

At the December 11, 2023 meeting members from the Vice-President Academic & Provost, Vice-President Finance and Operations provided committee members with an update on 2023/24 budget and enrolment.

The committee reviewed and discussed the 2024/2025 budget approach and key assumptions informing the development of the budget.

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identified supports needed for students and faculty as well as the established institutional plans.

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