

Date: 01/12/2021

To: Students' Union Council

Re: Vice President Operations & Finance 2020/21 Report #17

Dear Council,

I hope you all had a peaceful and joyful holiday season, despite probably being away from family and friends. I spent my first Christmas away from my parents, and it was very different. I am looking forward to these next four months of work, as they will be busy and exciting. I have chosen to make this report an overview of the budget process, about which you will be hearing from me quite a bit this semester.

SU Capital & Operating Budget

Governance

The budget process is governed by Students' Council Standing Orders and Bylaws. If you are interested, you can check out [Standing Orders s.13](#) and Bylaws [1100](#) and [3000](#).

Process

As mandated in Standing Orders, the first step is for the VP Ops-Fi to submit a proposed set of budget principles to Finance Committee. The budget principles set out the Students' Union's priorities and values for the budget, meaning that the money that gets set aside for certain projects, services, initiatives, reserves, etc. is determined by both need and priority. Budget principles are heavily influenced by the multi-year Strategic Plan, meaning that not all budget principles are new every year. Of course, Students' Council has the authority to provide input and alterations to existing budget principles year over year. The Executive Committee and the SU's Core Managers contribute to the creation of the proposed set of budget principles which will arrive at Students' Council through Finance Committee.

After receiving budget principles from Finance Committee, Council reviews, discusses, and amends them as needed. This will ultimately result in an approval of a set of budget principles by mid-March.

The Executive Committee then submits a proposed Operating and Capital Budget, which is built to reflect the budget principles, to Finance Committee. Finance Committee then recommends a final Operating & Capital Budget to Students' Council.

As seen in Standing Orders s.13(6), here is the process for Council's approval of the final budget:

- a. Students' Council shall approve a final Operating and Capital Budget;
- b. The Budget will be presented in a three-part document consisting of:
 - i. The Budget Principles passed on first reading,
 - ii. An estimated numerical breakdown of the budget, and

- iii. Additional written instruction providing further direction on how money within budget categories is to be spent.
- c. Debate is confined to the technical merits of whether the Finance Committee properly interpreted the principles passed in first reading.

Timeline

With some possible changes depending on the speed with which certain phases pass through Students' Council, Executive Committee, and Finance Committee, this is the timeline which we will follow for the budget process. This timeline is based on Standing Orders and Bylaw, so we ought to stick to it as closely as possible.

January 15th: Deadline for submission of budget principles to Finance

February 15th: Deadline for Finance's submission of budget principles to Council

- **February 9th** Council meeting at latest
- **January 26th** is also possible

March 15th: Deadline for Council's approval of budget principles

- **March 9th** Council meeting at latest
- **February 23rd** is also possible

March 31st: Deadline for Exec to submit final O&C budget (reflecting principles) to Finance

- If presentation to Council on March 23rd (see below), must submit to Finance before **March 22nd**

Finance recommends a final O&C budget to Council

- Assume 3 Council meetings
 - Presentation & discussion: **March 23rd at latest**
 - Approval of first reading: **April 6th at latest**
 - Approval of second reading: **April 20th at latest**

May 1st: Deadline for Council's approval of operating budget

- **April 20th** Council meeting at latest

I am very much looking forward to working and learning with each of you during this process. Don't be afraid to ask questions if you have them, and please be patient with me if I have to get back to you on an answer!

As always, if you have any questions about the contents of this report, or simply want to talk, please feel free to reach out! Stay safe and healthy.

All the best,

Alana Krahn

University of Alberta Students' Union Vice President (Operations & Finance)