

BUDGET

Annual Process Schedule and Target Dates

July	<ul style="list-style-type: none"> Manitoba Education and Training (MET) requests a submission outlining the Operating Budget Estimates requirements for the next fiscal year.
September	<ul style="list-style-type: none"> The beginning of the academic year. The Board Budget Committee (BBC) reviews the Budget Estimates and makes recommendations to the administration and the Board of Governors (BoG). The BoG approves the Budget Estimates for submission to MET. The Budget Estimates Document is submitted to MET. The Budget Estimates are presented at a meeting of MET in Brandon.
October	<ul style="list-style-type: none"> Request for Staffing Plans and Initial Budget submissions is sent to budget unit heads. Submission of Staffing Plans and Initial Budgets.
November	<ul style="list-style-type: none"> Review of Staffing Plans by the President's Administrative Council (PAC) and Presidents Executive Council (PEC). Final authorized Staffing Plans reported to budget unit heads and teaching workload is assigned.
January	<ul style="list-style-type: none"> The President and Vice-Presidents review and draft the initial budget principles, priorities, and parameters, which are discussed with PAC and distributed to the budget unit heads for consultation with relevant departments on campus. Call out for unit budget submissions that includes Renovations and Equipment. BBC meets to provide advice on development of the operating budget and community consultations.
February	<ul style="list-style-type: none"> Budget unit head develops proposals for the unit's budget in consultation with departments and units. The budget proposals for each unit are discussed with the President and Vice-Presidents, who are then responsible for the drafting of an overall proposed integrated operating budget. Budget information and campus consultations meetings are held.
March- April	<ul style="list-style-type: none"> The draft operating budget reviewed by the PAC and by the BBC. Recommendations are developed for the Board of Governors. Final Campus consultations are held.
April	<ul style="list-style-type: none"> The beginning of the new fiscal year.
May	<ul style="list-style-type: none"> The final proposed budget, including operating, renovations and equipment, and associated budgets, is presented to the BOG for approval. The Provincial Auditor completes the audit of the financial statements for the previous year ended March 31. The first management financial report for the new year is sent to budget managers reflecting expenditures compared with the approved operating budget.
June	<ul style="list-style-type: none"> The March 31 audited financial statement for the previous year is presented to the BOG for approval.
July	<ul style="list-style-type: none"> Copies of the approved audited financial statements for March 31 are sent to MET for information.