



University of King's College Budget Development Process Roles and Responsibilities

The development of a budget for the University of King's College is a collective effort requiring contributions from and consultations with many different people, committees, programs, departments, forums and processes. This document summarizes the roles and responsibilities that are played by many of these people, committees, programs, departments, forums and processes.

This document does not address the processes by which academic programs or administrative departments develop their own budget submissions.

This document does not speak to the role of the KSU in the College's budget process. It is limited to describing a budgetary process in which KSU participates with others. No part of that process is exclusively a KSU process. The intent is to be respectful of KSU's autonomy in determining its approach to representing students in the budgetary process, which includes but is not limited to the contributions student members make to the various committees that are part of the formal budgetary process as well as the student consultation process regarding changes to auxiliary and ancillary fees that is mandated by the Memorandum of Understanding between the Province of Nova Scotia and the Nova Scotia Universities.

Board of Governors

The budget must be approved by the Board of Governors. The Board is ultimately responsible for the Budget (i.e., for all the choices it includes) and for the process that is used to develop the budget. The Board delegates the responsibility for the development of the budget to the President.

Executive Committee of the Board of Governors

The Executive Committee of the Board of Governors decides whether the budget brought to it by the Finance, Audit & Risk Committee should be recommended to the Board of Governors or revised in accordance with comments, suggestions and directions of the Committee.

Treasurer and the Finance, Audit & Risk Committee of the Board

On behalf and as agents of the Board, the Treasurer and the Finance, Audit & Risk Committee provide oversight and guidance to the budget development process. The Committee functions as a strategic advisor to the President and the Bursar on major issues of strategic importance to the final budget. The Committee's role includes asking questions to ensure the budget development process is on track and that they are kept abreast of both the general progress and consideration being given to major budgetary issues or choices. The Committee decides whether the budget brought to the

Committee by the President should be recommended to the Executive Committee of the Board or revised in accordance with comments, suggestions and directions of the Committee.

The President

The President is responsible for the overall budget development process. The President is responsible for ensuring a budget is recommended to the Finance, Audit & Risk Committee and from the Finance, Audit & Risk Committee to the Board which is, in the opinion of the President, in the best interests of the College's academic and educational missions. Another way of putting this is that the President is accountable for the budget that is ultimately recommended to the Board and, therefore, has the breadth of overall responsibility for the process of developing that budget that is commensurate with that accountability.

The President is supported in discharging the President's responsibilities for the development of the budget by the other members of the Senior Administrative team and their respective staffs. This is outlined below.

It is the President's responsibility to ensure the budgetary process receives coordinated consultation with and input from all of the committees and other governance and administrative processes that have a mandate and responsibility which could be affected by or which contribute to the budgetary process. This includes consultation with and input from other Board committees (such as Campus Planning, Investment and Advancement), from the regular meetings of the Vice-President and the Directors and the governing councils of academic programs, and from Faculty and committees of faculty, such as Planning and Priorities, the Salary and Benefits Committee, etc.

The President's responsibility for the budget includes any discussions relating to the budget with external organizations that are required by or potentially helpful to the College's budgetary situation or plans. The organizations could be Dalhousie (at the FASS or university level), the Province, other universities or financial institutions. Depending on the issue or organization, the President will be assisted in these discussions by others, including the Treasurer (or other Board members), the Vice-President and the Bursar.

The Vice-President

The Vice-President is involved in the budgetary process in multiple ways. Most generally, the Vice-President is a critical advisor and colleague of the President on the budget just as the Vice-President is on other processes of general importance to the College and its future. More specifically, the Vice-President's responsibilities for academic matters means that many matters within the scope of the budgetary process are within the Vice-President's distinct mandate and responsibility. This means the Vice-President is a critical advisor to the Bursar as well as to the President on budgetary matters. One crucial aspect of the Vice-President's role is to link (or connect) – or to ensure linkage and connection between - the budgetary process and the College's processes of academic governance and administration, including through the regular meetings of the Vice-President and the Directors and through discussions with academic programs on matters relating specifically to them.

The Bursar

The day-to-day responsibility for the budget development process belongs to the Bursar. The Bursar is responsible for Chairing the Budget Advisory Committee, which includes the responsibility of providing the Committee with the information and analysis it requires to carry out its advisory function to the President.

More generally, the role of the Bursar and the Bursar's staff is to ensure the overall budget process, in all of its stages and levels, is supported by the budgetary and financial analysis that is required to ensure informed and evidence-based consultations, input and decision-making. The technical accuracy, correctness and completeness of the budget and the budget's compliance with all applicable laws, policies and standards are the responsibility of the Bursar.

The Bursar's Office is the secretariat to the Finance, Audit & Risk Committee and the Budget Advisory Committee. The Bursar's Office is responsible for producing all of the documents encompassed by or included within a completed budget.

The Bursar is the lead advisor to the President and through the President to the Finance, Audit & Risk Committee and the Board on budgetary and financial matters. The Bursar is responsible for ensuring that students (including the Executive of the King's Students' Union) are consulted on proposed changes to auxiliary and ancillary fees (that are charged to students above and beyond program tuition fees) in accordance with the Memorandum of Understanding between the Province of Nova Scotia and the Nova Scotia Universities.

The Senior Administrative Team (SAT)

The SAT, as a team, provides advice to the President and the Bursar on issues of relevance to the budget that affect the university as a whole or that cut across departmental lines or areas of responsibility. The SAT is a forum where larger budgetary issues and options can be identified and discussed. It's a forum where the overall plan for the budget can be discussed and developed for presentation and discussion in other forums, including the Finance, Audit & Risk Committee, at the Budget Advisory Committee, the regular meetings of the Vice-President and the Directors, and in relevant Faculty committees.

The SAT also plays a coordinating role by ensuring the budgetary process receives inputs from administrative departments and academic programs in an organized and coordinated fashion. Part of this coordinating role is to align the different processes or forums that fall within the different areas of responsibility of members of the SAT with the budgetary process and its timetable. For example, through the SAT process, the budgetary process can be coordinated with the work of the Enrolment Management Committee, the Residence Life Committee, the Advancement Committee, the Campus Planning Committee and the regular meetings of the Vice-President and the Directors, which respectively are supported by the Registrar, the Dean of Students, the Director of Advancement, the Bursar and the Vice-President.

As heads of departments, members of the SAT are also responsible for participating in the budgetary process on behalf of their own distinct areas of responsibility by, for example, responding to requests for budget submissions, providing information or advice on issues as they

arise and participating on other committees that have a role in the budget process, including (for some) the Budget Advisory Committee.

The Budget Advisory Committee (BAC)

The BAC is the primary vehicle through which the Bursar and the President, and therefore the Finance, Audit & Risk Committee and the Board through them, receive advice from the community on the budget. The role of the Committee is to provide advice on the overall design of the Budget and on all of its major elements and choices.

The BAC is to give advice on issues or options or budgetary strategy brought to it by the administration or by others, and to identify and provide input on approaches, strategies, options or choices that it identifies through its own deliberations.

Therefore, all proposed choices of significance relating to both expenditures and revenues should be presented to the BAC in a way that enables the Committee to provide informed advice on the choices and alternative choices or courses of action. It is critical that the BAC be provided with the information, analysis and explanation on the issues on which its advice is sought - or on which it decides to provide advice - that will allow the BAC the time it needs to fully explore the issues and to formulate its considered advice.

Another critical role for the BAC is to scrutinize and to provide its advice on the rationale for and the defensibility of the budget submissions received from academic programs and administrative departments. The BAC also plays a critical role in recommending changes to student academic, auxiliary and ancillary fees based on analysis and information provided by the Bursar's Office.

Faculty Meetings

Monthly meetings of Faculty provide a forum by which the President, Vice-President and Bursar can keep faculty members up-to-date on the budget process, including on the issues and the approaches being considered to those issues and to the overall budget. At the same time, it provides a forum for members of faculty to ask questions and have input into the process. Faculty meetings also provide an opportunity for faculty members who sit on Board, Presidential Advisory and Faculty committees related to budgetary matters to report back to all members of faculty and obtain feedback.

Faculty meetings can also provide procedural guidance by identifying the committees of faculty that should be consulted on matters being considered within the budgetary process on which guidance and advice from Faculty is required or would be helpful.

Academic Programs and Administrative Departments

Each academic program and administrative department participates in the budgetary process by making its submission into the budgetary process, consistent with the guidance and direction the Bursar provides for those submissions. Programs and departments should expect to be supported by the Bursar's Office in preparing their submissions, including by receiving information from the Bursar's Office that is relevant to their submission in a format that is as understandable and usable as possible.

Other Committees Forums and Governance Processes

There are a number of committees or governance bodies – other than the Board’s Finance, Audit & Risk Committee and the Budget Advisory Committee - which may have a role to play in providing information and other input into the budgetary process. Depending on the issue and context, they can expect to be consulted on matters that fall within their mandates and they should be willing to be consulted and to provide their input when called upon to do so.

Depending on what is being considered in the budgetary process of any given year, literally any committee could be called upon to consult and provide information and input. The following are committees likely to be consulted or called upon on a more regular basis:

- Planning and Priorities Committee;
- Regular meetings of the Vice-President and the Directors;
- Governing councils of academic programs;
- Enrolment Management Committee;
- Campus Planning Committee;
- Investment Committee; and
- Advancement Committee.

As indicated above, the budgetary process, through the collaborative efforts of many should strive to coordinate consultation with and receiving input from these committees and processes. To the extent possible, this should be done by organizing the stages of the budgetary process to align with the regular meetings and work plans of these committees and processes so as to avoid ad hoc scheduling. This will minimize the work of scheduling and facilitate optimal participation in the budgetary process.