

# **Draft Annual Strategic Priorities - November 21, 2013**

## **Budget 2014-2015**

The student experience is Capilano University's core business. Maintaining curricular and co-curricular offerings for students, and the associated support services and infrastructure, will be the central focus of strategic budget decisions. However, we also need to consider changes in the delivery of services or curriculum in order to better meet the needs of our learners while remaining cost effective and sustainable.

Due to government reductions in funding across the B.C. post-secondary sector, Capilano University is facing another fiscal challenge: balancing our 2014-15 budget. We are committed to providing a transparent and collaborative budget process, and detailed information has been made available and is updated regularly on Cap's website. This year's budget decisions will seek to:

1. Maximize the opportunities for students and augment the student experience,
2. Minimizing the impact on faculty and staff, and
3. Enhance university programs.

The Board of Governors is required to submit a balanced budget to the government each year. Government funding and rules, the university collective agreements of faculty and staff, cost increases, enrolment trends and a host of other factors are all taken into consideration when balancing the budget.

At the same time we will be looking at new sources of revenue to help achieve a provincially-mandated balanced budget in 2014-15 and continued fiscal sustainability. This may require investment in the form of one-time or ongoing funding in order to accomplish our goal of adding revenue streams.

The impact on faculty and staff will also be taken into account. If efficiencies, revenues or cost savings can alleviate the budget shortfall, these solutions will be pursued as preferable to layoffs and staff reductions.

Strategic priorities for the 2014-15 budget require creative thinking, collaboration and an open-mindedness that looks to Capilano University's future and the needs of not only today's learners but also the learners of tomorrow.