

Planning, Budget Development and Resource Allocation Schedule (2020, 2021, 2022)

The broad timetable for planning, Budget development and Resource Allocation is set out below. broad timeframe for the development of the Resource Allocation Plan 2020, 2021, 2022 is set out below:

TIMEFRAME	ACTIVITY	RESPONSIBILITY
Nov 8 2018	Approve Planning, Budget Development and Resource Allocation Calendar	President Cabinet
Nov 15 2018	Prepare Executive Planning and Budget Development Guidelines.	President
Nov 29 2018	Develop the Strategic Objectives based on Institutional Priorities for the current year.	Planning & Institutional Research
Dec 6, 2018	Approve the Strategic objectives.	President Cabinet
Jan 14 to 25, 2019	Schedule meetings with Departments to establish three year planning goals, including strategic and other administrative goals.	Director of Institutional Research
Jan 31, 2019	Submit department planning goals to the Director of Institutional Research.	Budget Holders
Feb 4, 2019	Distribute the three-year comparison of actual revenues & expenditures to Budget Holders.	Bursar
Feb 14, 2019	Schedule meeting with Planning and Resource Allocation Committee to discuss plans for the upcoming year.	Bursar & Planning & Institutional Research
Feb 18 to 22, 2019	Conduct training with Budget Holders.	Bursar & Planning & Institutional Research
Mar 15, 2019	Submit completed Resource Allocation worksheets to Fiscal Services.	Budget Holders
Mar 30, 2019	Compile preliminary Resource Allocation Plan	Bursar
Apr 22 to 30, 2019	Schedule meetings with budget holders and Planning and Resource Allocation Committee to review their Resource Allocation Plan.	Planning & Resource Allocation Sub-Committee
May 6, 2019	Modify Resource Allocation Plan based on recommendations from Planning & Resource	Bursar

	Allocation Committee review.	
May 16, 2019	Present draft Research Allocation Plan to the President's Cabinet for budget review and feedback.	Bursar
May 24, 2019	Modify Resource Allocation Plan based on recommendations from the President's Cabinet review.	Bursar
May 31, 2019	Present draft Resource Allocation Plan to the Board of Governors Finance Committee for review and preliminary approval.	President & Bursar
June 3, 2019	Modify Resource Allocation Plan for modifications resulting from the Board of Governors Finance Committee feedback	Bursar
June 11, 2019	Submit Resource Allocation Plan to the Board of Governors for approval.	President & Bursar
July 20, 2019	Upload Resource Allocation Plan into Financial Edge.	Bursar
July 2019	Schedule meeting with Ministry of Education to discuss College Budget and propose a funding plan for the upcoming year.	President
Dec 2019	* Scheduled Standing Finance Committee Meetings (include College staff availability to respond to Committee inquiries)	Finance Committee of the House of Assembly
Dec 2019	* Attend Budget Day for passing of Budget at Legislative Council	President, Bursar, Vice President
Dec, 2019	* Attend Standing Finance Committee Meeting to respond to questions on the College's programmes and budget.	President & Bursar
Jan 2020	* Receive Approval of Fiscal Year 2019 Budget allocation from the Ministry of Education.	President

* A detailed Timetable for Completion of the Annual Budget Estimates and Schedule for the Standing Finance Committee (of the House of Assembly) should be provided to the College each year