

DIVISION: Division of the VP Finance and Administration

UNIT: Budgets & Asset Management

PLAN ID: 1427

1. 21st Century Learning

1.1 Implement enhancements to the SHARP budget model to strengthen the sustainability of the University Fund and its ability to support all UAP priorities, including capital infrastructure, student supports, technology investments, strategic research plan

Action/Strategy:

1.1.1 Conduct budget modeling to identify options for strengthening the University Fund; obtain ongoing feedback from PVP and Deans on the options; obtain a level of understanding and buy-in before implementing the agreed solution; working with the Provost's Office and OIPA, develop an approach for providing support to Faculties from the UF based on agreed criteria; facilitate meetings of the University Budget Advisory Committee (UBAC) for awarding strategic funds that support the achievements of UAP priorities

Measures/Metrics/Milestones:

SHARP 2.0 implements a new solution for funding the University Fund, including the methodology and approach for providing ongoing support to Faculties where required; UBAC meets on a cyclical basis to consider, review and make recommendations on awarding strategic funds

Evaluation Status:

 Completed

2. Knowledge for the Future

2.1 Implement enhancements to the SHARP budget model to strengthen the sustainability of the University Fund and its ability to support all UAP priorities, including capital infrastructure, student supports, technology investments, strategic research plan


Action/Strategy:

2.1.1 Conduct budget modeling to identify options for strengthening the University Fund; obtain ongoing feedback from PVP and Deans on the options; obtain a level of understanding and buy-in before implementing the agreed solution; working with the Provost's Office and OIPA, develop an approach for providing support to Faculties from the UF based on agreed criteria; facilitate meetings of the University Budget Advisory Committee (UBAC) for awarding strategic funds that support the achievements of UAP priorities

Measures/Metrics/Milestones:

SHARP 2.0 implements a new solution for funding the University Fund, including the methodology and approach for providing ongoing support to Faculties where required; UBAC meets on a cyclical basis to consider, review and make recommendations on awarding strategic funds

Evaluation Status:

 Completed

3. From Access to Success

3.1 Implement enhancements to the SHARP budget model to strengthen the sustainability of the University Fund and its ability to support all UAP priorities, including capital infrastructure, student supports, technology investments, strategic research plan

Action/Strategy:

Measures/Metrics/Milestones:

Evaluation Status:

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3.1.1 Conduct budget modeling to identify options for strengthening the University Fund; obtain ongoing feedback from PVP and Deans on the options; obtain a level of understanding and buy-in before implementing the agreed solution; working with the Provost's Office and OIPA, develop an approach for providing support to Faculties from the UF based on agreed criteria; facilitate meetings of the University Budget Advisory Committee (UBAC) for awarding strategic funds that support the achievements of UAP priorities

SHARP 2.0 implements a new solution for funding the University Fund, including the methodology and approach for providing ongoing support to Faculties where required; UBAC meets on a cyclical basis to consider, review and make recommendations on awarding strategic funds

 Completed

4. Advancing Global Engagement

4.1 Implement enhancements to the SHARP budget model to strengthen the sustainability of the University Fund and its ability to support all UAP priorities, including capital infrastructure, student supports, technology investments, strategic research plan

Action/Strategy:

4.1.1 Conduct budget modeling to identify options for strengthening the University Fund; obtain ongoing feedback from PVP and Deans on the options; obtain a level of understanding and buy-in before implementing the agreed solution; working with the Provost's Office and OIPA, develop an approach for providing support to Faculties from the UF based on agreed criteria; facilitate meetings of the University Budget Advisory Committee (UBAC) for awarding strategic funds that support the achievements of UAP priorities

Measures/Metrics/Milestones:

SHARP 2.0 implements a new solution for funding the University Fund, including the methodology and approach for providing ongoing support to Faculties where required; UBAC meets on a cyclical basis to consider, review and make recommendations on awarding strategic funds

Evaluation Status:

 Completed

5. Working in Partnership

5.1 Implement enhancements to the SHARP budget model to strengthen the sustainability of the University Fund and its ability to support all UAP priorities, including capital infrastructure, student supports, technology investments, strategic research plan

Action/Strategy:

5.1.1 Conduct budget modeling to identify options for strengthening the University Fund; obtain ongoing feedback from PVP and Deans on the options; obtain a level of understanding and buy-in before implementing the agreed solution; working with the Provost's Office and OIPA, develop an approach for providing support to Faculties from the UF based on agreed criteria; facilitate meetings of the University Budget Advisory Committee (UBAC) for awarding strategic funds that support the achievements of UAP priorities

Measures/Metrics/Milestones:

SHARP 2.0 implements a new solution for funding the University Fund, including the methodology and approach for providing ongoing support to Faculties where required; UBAC meets on a cyclical basis to consider, review and make recommendations on awarding strategic funds

Evaluation Status:

 Completed

5.2 Strengthen University governance with respect to the budget cycle and the University Budget Advisory Committee (UBAC)

Action/Strategy:

Measures/Metrics/Milestones:

Evaluation Status:

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5.2.1 Develop recommendations for a new budget cycle, with the support of PVP/Deans, and communicate the cycle broadly to strengthen community awareness and engagement; refine the terms of reference for UBAC and investigate creating a sub-Committee chaired by the Provost to meet on a more regular basis for tackling budget-related matters

A new budget cycle is established
 UBAC terms of reference are updated
 A new sub-committee of UBAC (or an alternative structure) is established
 Improved community satisfaction and a better understanding of budget processes and governance



5.3 Strengthen governance, sense of community engagement, and collaboration by introducing new processes and improving transparency of the budget model

Action/Strategy:

5.3.1 Develop a process for shared services units to explain their services, plans and budgets with the Faculties

Measures/Metrics/Milestones:

"Middle table" fora are created allowing Administrative Units and Faculties to begin the dialogue around shared services budgets and needs

Evaluation Status:



6. Living Well Together

6.1 Implement enhancements to the SHARP budget model to strengthen the sustainability of the University Fund and its ability to support all UAP priorities, including capital infrastructure, student supports, technology investments, strategic research plan

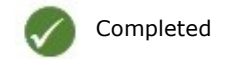
Action/Strategy:

6.1.1 Conduct budget modeling to identify options for strengthening the University Fund; obtain ongoing feedback from PVP and Deans on the options; obtain a level of understanding and buy-in before implementing the agreed solution; working with the Provost's Office and OIPA, develop an approach for providing support to Faculties from the UF based on agreed criteria; facilitate meetings of the University Budget Advisory Committee (UBAC) for awarding strategic funds that support the achievements of UAP priorities

Measures/Metrics/Milestones:

SHARP 2.0 implements a new solution for funding the University Fund, including the methodology and approach for providing ongoing support to Faculties where required; UBAC meets on a cyclical basis to consider, review and make recommendations on awarding strategic funds

Evaluation Status:



6.2 Support ongoing, sustainable investments in the campus, including capital (construction projects, renovations, deferred maintenance) and technology (evergreening, continuous innovation)

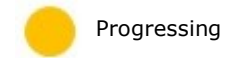
Action/Strategy:

6.2.1 Develop a long-term asset plan for the University that incorporates capital planning

Measures/Metrics/Milestones:

A long-term asset plan is in place (an initial first draft to be updated and revised over time)
 A financing/funding plan is in place for long-term deferred maintenance
 A financing/funding plan is in place for long-term technology renewal
 The capital priorities list as finalized by PVP has been modelled to identify possible financing/funding options

Evaluation Status:



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6.3 Support all elements of the Markham Centre Campus initiative and help move it successfully through strategic planning and budgeting

Action/Strategy:

6.3.1 Develop an approach for preparing multi-year budgets for Markham, underpinned by operation plans

Measures/Metrics/Milestones:

Multi-year budgets for Markham are prepared
Faculties and Administrative Units with a presence on Markham have a good understanding of the budgets and budget process

Evaluation Status:

Completed

6.4 Support and implement service excellence in the budgeting process

Action/Strategy:

6.4.1 Actively engage in the SE expert teams, e.g. mapping the budgeting processes, identifying weaknesses, and designing new and improved processes with advice from NOUS

Measures/Metrics/Milestones:

Budgeting processes (existing and new) have been mapped
Solutions for streamlining and improving service have been identified, and work in underway to begin implementing the solutions
Improved user satisfaction with the budgeting process

Evaluation Status:

On Track

6.5 Support the development of new systems, including SSRP, a new automated budgeting system, and a new operational reporting system

Action/Strategy:

6.5.1 Actively participate in SSRP's working groups and committees, including data definition, financial steering, etc. Lead the process of procuring a new budgeting system, and contribute to the procurement of a new operational reporting system

Measures/Metrics/Milestones:

SSRP project is on a solid forward trajectory, with budgets in place, and streams of work progressing according to plan
A new budgeting system is under development (depending on funding/financing considerations)
An operational reporting system is under development

Evaluation Status:

On Track

6.6 Support COVID-19 planning and response

Action/Strategy:

Measures/Metrics/Milestones:

Evaluation Status:

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6.6.1 Assist with strategic positioning, budget modelling, and contingency planning relating to the pandemic

Contingency budgets are in place, if necessary
Budgets are regularly monitored to identify trends and the need for any potential mitigation activities
Ongoing analyses providing policy advice and solutions for Faculties/departments negatively impacted by the pandemic
Ongoing presentations to Board, Senior Executive and COVID planning groups

 Completed