

Click here to enter text.

Budget

**For the Fiscal Years**

**2020/21, 2021/22 and 2022/23**

TABLE OF CONTENTS

[1 Key Considerations 1](#_Toc25754045)

[2 Mission 1](#_Toc25754046)

[3 Benchmarks/Indicators of Performance 1](#_Toc25754047)

[3.1 Summary of Competitive Position 1](#_Toc25754048)

[3.2 Internal 1](#_Toc25754049)

[3.3 External 1](#_Toc25754050)

[4 Objectives 2020/21 – 2022/23 1](#_Toc25754051)

[4.1 Overall Objectives 1](#_Toc25754052)

[4.2 Significant new initiatives 2](#_Toc25754053)

[4.2.1 Name of new initiative #1 2](#_Toc25754054)

[4.2.2 Name of new initiative #2 2](#_Toc25754055)

[4.3 Alignment with business strategic plan 2](#_Toc25754056)

[4.4 Non-priority activities reduced/eliminated 2](#_Toc25754057)

[5 the Budget PLAN 2](#_Toc25754058)

[5.1 Revenue 3](#_Toc25754059)

[5.1.1 Revenue 3](#_Toc25754060)

[5.2 Staffing 3](#_Toc25754061)

[5.2.1 Total staffing plan: FTE’s and planned hours 3](#_Toc25754062)

[5.2.2 Anticipated staffing changes 3](#_Toc25754063)

[5.3 Other expenses 3](#_Toc25754064)

[5.4 Transfers 3](#_Toc25754065)

[5.5 Significant cost pressures 4](#_Toc25754066)

[5.5.1 Name of cost pressure #1 4](#_Toc25754067)

[5.5.2 Name of cost pressure #2 4](#_Toc25754068)

[5.6 Summary of items in Budget 4](#_Toc25754085)

[5.7 Plans for use of reserves 4](#_Toc25754086)

[5.8 Capacity Constraints and Capital Budget Plans 4](#_Toc25754087)

[6 Major Opportunities and Key Risks to Your Operational Plan 4](#_Toc25754088)

[7 Other Major Assumptions 5](#_Toc25754089)

[8 Narrative of Envelope Highlights 5](#_Toc25754090)

[Appendix A – Organizational Chart 5](#_Toc25754091)

[AppENDIX B – Details of Major Variances 6](#_Toc25754092)

[Appendix C – Details of Transfers 7](#_Toc25754093)

[Appendix D – Details of All One-Time Revenues and Expenses 8](#_Toc25754094)

# Key Considerations

Please provide 3 to 5 bullet points highlighting the major issues in the envelope to provide context to readers, subject to vetting prior to submission – maximum 200 words.

# Mission

Please provide the envelope’s mission statement or a brief statement of the envelope’s long-term vision.

# Benchmarks/Indicators of Performance

## Summary of Competitive Position

Click here to enter text

## Internal

Insert other data as relevant. Include KPIs and results of customer satisfaction surveys if applicable. This may also include student, staff, and faculty surveys. If available, include the most recent employee engagement results (top and bottom three areas if in summary form).

## External

Insert other data as relevant, such as benchmarking survey results of activities with other universities across Ontario, G6[[1]](#footnote-1), and U15[[2]](#footnote-2).

# Objectives 2020/21 – 2022/23

## Overall Objectives

Please summarize main objectives for the period 2020/21-2022/23 linked to your strategic plan

## Significant new initiatives

### Name of new initiative #1

Briefly describe new initiative, and how it links to the business strategic plan. Please note if there are significant impacts on stakeholders/ other university units and quantify the impact of the initiative that has been included in your budget.

### Name of new initiative #2

Briefly describe new initiative, and how it links to the business strategic plan. Please note if there are significant impacts on stakeholders/ other university units and quantify the impact of the initiative that has been included in your budget.

## Alignment with business strategic plan

Please append your 5-year strategic plan or strategic plan update to this document. In this section please list the top 3 actions achieved in the table below.

| Action | Achievement |
| --- | --- |
|  |  |
|  |  |
|  |  |

## Non-priority activities reduced/eliminated

* With limited funding available it is necessary to review all existing activities to ensure they continue to make positive contribution to strategy. Please list any activities that may be cut back or eliminated.

# the Budget PLAN

The expectation of the Budget Committee is that the envelope is in either a surplus or balance position in each fiscal year. This section reflects the budget numbers based on the enrolment trends and area initiatives, and details other revenues, staffing, other expense pressures.

Please insert the table from the Hyperion file for Ancillary Variances from the Guidelines and Templates section of the Budgeting Services website at <https://financial-affairs.mcmaster.ca/services/budgeting/budget-guidelines-and-templates/> **At this stage only include the main numbers section from the file.** DELETE THIS COMMENT FROM YOUR FINAL VERSION

Sample table:



## Revenue

### Revenue

Where an envelope has significant change in revenues, please describe the major changes impacting the revenue.

## Staffing

### Total staffing plan: FTE’s and planned hours

Click here to enter text

### Anticipated staffing changes

Please outline staffing plans, including justification for any changes

## Other expenses

Please describe any changes in other expenses or **major** expenses (>$200K).

## Transfers

Please describe any changes in transfers(>$100K).

## Significant cost pressures

### Name of cost pressure #1

Please describe cost pressure and any mitigation strategies, quantify if possible.

### Name of cost pressure #2

Please describe cost pressure and any mitigation strategies, quantify if possible.



## Summary of items in Budget

Use the table below to summarise **only items** **in the budget** in terms of significant new initiatives and cost pressures.

Sample table:

|  |  | |  | Impact - Favourable/(Unfavourable) | |
| --- | --- | --- | --- | --- | --- |
| Major Action | Fiscal Year | Likelihood? | | One-Time | Ongoing |
| New program | 19/20 | High | | (150,000) | 300,000 |
| External recovery | 20/21 | Medium | |  | 500,000 |
|  |  |  | |  |  |
|  |  |  | |  |  |
| Total |  |  | | (150,000) | 800,000 |

## Plans for use of reserves

Describe how you will use any reserves balance. Where an envelope has existing structural deficits and/or accumulated debt please describe the plan to eradicate this along with the timeline and include the impact in the table above.

## Capacity Constraints and Capital Budget Plans

Click here to enter text.

# Major Opportunities and Key Risks to Your Operational Plan

List, describe and if possible quantify

# Other Major Assumptions

Please detail any assumptions that differ from or are in addition to the budget guidelines and are not included elsewhere in this document.

# Narrative of Envelope Highlights

Please provide a paragraph of highlights which may be included in the consolidated budget document, please write as if for an external reader – maximum 200 words.

|  |
| --- |
| ***Details of key strategic initiatives and ties to Strategic Mandate Agreement***  *Paragraph 1* |
| ***Budget challenges***  *Paragraph 2* |
| ***Actions taken and planned additional actions***  *Paragraph 3* |

# Appendix A – Organizational Chart

Please append the most recent organizational chart

# AppENDIX B – Details of Major Variances

Please insert the table from the Hyperion file for Ancillary Variances from the Guidelines and Templates section of the Budgeting Services website, at <https://financial-affairs.mcmaster.ca/services/budgeting/budget-guidelines-and-templates/> ,**ensuring you hide the plan year columns**, and provide **brief** explanations for only those items highlighted (>$100K and 10%).

Sample table:



|  | 2019/20 Projection vs  2018/19 Actual | 2019/20 Projection vs  2019/20 Budget | 2020/21 Budget vs  2019/20 Projection |
| --- | --- | --- | --- |
| Operating allocation |  |  |  |
| Other revenue |  |  |  |
| Salaries & benefits |  |  |  |
| Other expenses |  |  |  |

# Appendix C – Details of Transfers

***(Information used by Budgeting Services only – not included in final budget submission)***

Please include completed 2020/21table from the Hyperion file for Analysis of Variances, available from the Guidelines and Templates section of the Budgeting Services website at <https://financial-affairs.mcmaster.ca/services/budgeting/budget-guidelines-and-templates/>

**Individual operating transfers < $10K (Ancillaries) can be summarized on one line**

# Appendix D – Details of All One-Time Revenues and Expenses

***(Information used by Budgeting Services only – not included in final budget submission)***

Please complete the table below, making sure the itemized list ties to one-time amounts in the financial report. Reflect credits as positive (+), and debits as negative (-).

| Description | 2019/20 Projection | 2020/21 Budget | 2021/22 Plan | 2022/23 Plan |
| --- | --- | --- | --- | --- |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
| Total |  |  |  |  |

1. G6 leading research-intensive universities in Ontario are McMaster University, University of Ottawa, Queen’s University, University of Toronto, University of Waterloo, and University of Western Ontario. [↑](#footnote-ref-1)
2. U15 Group of Canadian Research Universities are University of Alberta, University of British Columbia, University of Calgary, Dalhousie University, Université Laval, University of Manitoba, McGill University, McMaster University, Université Montréal, University of Ottawa, Queen’s University, University of Saskatchewan, University of Toronto, University of Waterloo, and University of Western Ontario. [↑](#footnote-ref-2)