



POLICY STATEMENT

Policy Name	Operating and Capital Budget		
Policy #	410-G	Category	Finance
Policy Sponsor	Associate Vice-President, Financial Services	Previous Revision Date	January 26, 2016
Policy Approved by	Board of Directors	Issue or Revision Date	June 20, 2019
Procedures Approved by	President & CEO	Review Date	June 2022

PURPOSE

The purpose of this policy is to provide the context for the operating and capital budget requirements for Saskatchewan Polytechnic.

GUIDING PRINCIPLES

Saskatchewan Polytechnic is committed to the following guiding principles in its operating and capital budget planning:

1. Aligning the capital and operating budgeting with the Saskatchewan Polytechnic's mission, vision, values, and strategy;
2. Being a good steward of resources to promote enterprise sustainability; and
3. Meeting reporting and accountability responsibilities with the provincial government and the requirements of *The Saskatchewan Polytechnic Act*.

POLICY

1. As Saskatchewan Polytechnic plans its goals and objectives for the future, allocation of resources to both operating and capital needs over the planning period is required.
2. Saskatchewan Polytechnic utilizes an integrated planning process, where both capital and operating requirements are prioritized against overall available resources.
3. Saskatchewan Polytechnic's operating and capital budgets are formally expressed in the Multi-year Business Plan.
4. Deviations from the Multi-year Business Plan require approval as outlined in the Board Authorities Grid, policy number 504a-g and the Management Authorities Grid, policy number 504b.
5. The Office of the Associate Vice-President, Financial Services, and the Office of the Associate Vice-President, Strategy, will circulate information to budget managers on the specific budgeting and planning process on an annual basis.

DEFINITIONS

Multi-year Business Plan: A document prepared annually that outlines the organization's goals and objectives. The plan describes how human, capital and financial resources will be deployed to meet the goals and objectives.

RELATED POLICIES/DOCUMENTS

Policy 504a-G Board Authorities Grid
Policy 504b Management Authorities Grid

APPLICABLE LEGISLATION OR REGULATIONS

The Saskatchewan Polytechnic Act