

## 2025/26 Budget Development Timeline

<u>DATE</u>	<u>EVENT / MILESTONE</u>
July 5 <sup>th</sup>	Version 1 (Preliminary) Status Quo 2025/26 Budget circulated for review by Budget Officers/ Managers, along with draft budget assumptions, timelines, principles and business case template
September 27 <sup>th</sup>	College Board Meeting <ul style="list-style-type: none"> <li>• Vote on Motion re 2025/26 Tuition Fee increases</li> </ul>
October 9 <sup>th</sup> – 25 <sup>th</sup>	Budget team to prepare 2024/25 Budget Review/Forecast and review with Budget Officers for accuracy and completeness
October 11 <sup>th</sup>	Version 2 Budget Packages complete
November 1 <sup>st</sup>	2024/25 Budget Review/Forecast completed by Finance
November 6 <sup>th</sup>	Executive Committee completed initial review of Version 2 Budgets
November - January	Internal communications and engagement regarding preliminary 2025/26 budget decisions and any potential program/service impacts
November 15 <sup>th</sup>	College Board Meeting <ul style="list-style-type: none"> <li>• Status Report (24/25 Forecast and 25/26 Budget)</li> <li>• Approve Budget Timeline, Budget Assumptions, Guiding Principles/Decision-making Considerations</li> </ul>
November 15 <sup>th</sup> - 30 <sup>th</sup>	Executive Budget Meetings to review budgets with Budget Officers
December 13 <sup>th</sup>	College Board Meeting <ul style="list-style-type: none"> <li>• Status Report (24/25 Forecast and 25/26 Budget)</li> </ul>
December 23 <sup>rd</sup> - January 3 <sup>rd</sup>	Holiday Period

December - January	Budget Officers prepare framework and review with their Vice President
January - March	If required due to budgetary reasons, layoff meetings held and/or notices issued
January 31 <sup>st</sup>	Update Draft of 2025/26 Budget (Version 3)
February 28 <sup>th</sup>	College Board Meeting <ul style="list-style-type: none"> <li>• Review progress on the 2025/26 Budget</li> <li>• Status report on 2024/25 yearend</li> <li>• Update on any significant changes from the fall forecast through February</li> </ul>
February or March	Provincial 2025/26 Budget tabled in BC Legislature
March 7 <sup>th</sup>	Penultimate Draft of 2025/26 College Budget completed
Mid-March	Final 2025/26 Budget completed
April 25 <sup>th</sup>	College Board Meeting <ul style="list-style-type: none"> <li>• 2025/26 Budget Approval</li> <li>• Status update on preparation of draft 2024/25 financial statements</li> </ul>