**DATE: September 5, 2014**

**TO: President’s Council**

**College Budget Committee**

**FROM: Cathy Dempsey, Director, Finance and Administrative**

**SUBJECT: Strategic Investment Projects (SIP) – Q2 Review**

The purpose of this memo is to communicate the process for the Q2 SIP review.

At this time capacity does not exist to consider new SIP funding requests; therefore all requested increases must identify offsetting decreases to approved SIP projects.

**Process to Review and Approve Q2 2014/15 SIP Projects**

Three documents will be available on the College Budget Committee SharePoint site (and attached to this memo) under: Communiques - Strategic Investment Priorities – 2014-15 Q2 SIP Review Process. The document that you will find are the following:

1. 2014-15 Approved SIP project listing detailing the approved budgets and spending commitments as of August 31, 2014th, and
2. SIP – Increase to Budget Request Template, and
3. SIP – Decrease to Budget Request Template.

During the Q2 review, project sponsors/budget holders will have the opportunity to:

1. review the 2014/15 progress of approved projects, and
2. request changes to approved SIP projects.

If an increase to a SIP budget is required, the Area Vice-President must submit a completed SIP – Increase to Budget Request Template to the Chair of CBC (Linda Rees) and copied to Finance (Linda Landreville), by September 19, 2014, that identifies:

* amount of increase requested, and
* rationale for an increase to the SIP allocation, and
* SIP projects that can be reduced to cover the requested increase.

If a decrease to a SIP budget is anticipated (other than those identified to cover an increase request), a SIP-Decrease to Budget Template should be completed. All decrease requests can be included on one form,

The College Budget Committee will review requests on October 17th and make recommendations to President’s Council at the October 29th meeting.

It is anticipated that the Q3 - 2014/15 review process may provide further opportunities to request adjustments and/or new SIP allocations (subject to capacity).

We respectfully request that all completed templates be submitted by the Area Vice Presidents to the Chair of CBC (Linda Rees) and copied to Finance (Linda Landreville) by Friday, September 19, 2014.