**DATE: November 25, 2014**

**TO: College Leadership Council**

**Budget Administrators/Officers**

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

**SUBJECT: 3rd Quarter 2014-15 Review Process**

Please ensure that this memo is distributed to the appropriate staff in your Area.

Financial Services will be preparing the 3rd Quarter Financial Report for the Board of Governors meeting on February 2, 2015. The Budget Utility System (BUS) will not be opened for adjustments as part of this review; therefore no changes will be reflected in BUS.

For this review, each Area is asked to identify projected material changes to operating budgets to the Financial Services Department no later than December 15, 2014.

Please e-mail all projected material changes with the appropriate level of detail to Barbara Nauth nauthb@algonquincollege.com or to Cresdelle Zubrycki zubrycc@algonquincollege.com.

Financial Reporting’s “Current Budget” will be updated with any changes once they are approved by the Board of Governors.