

Section:	Finance (FN)
Subject:	Budget
Legislation:	<i>Post-Secondary Learning Act (SA 2003 cP-19.5).</i>
Effective:	November 25, 1982
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**APPROVED:** \_\_\_\_\_  
**Chair, on Behalf of SAIT's Board of Governors**

## POLICY

The policy of the Board of Governors is to submit an annual business plan and budget to the Government of Alberta that meets the government's requirements and deadlines.

### GOVERNING PRINCIPLES

1. The Board must prepare and approve an annual business plan that includes the budget and any other information that the Government of Alberta requires.
2. The business plan must be submitted on or before the Government of Alberta's submission deadline.
3. The Board may not submit a budget in which consolidated operating expense exceeds consolidated operating revenue unless the Board has the Government of Alberta's approval to do so.

### POLICY/PROCEDURE REFERENCE

- FN.1.1.1      Operating Budget procedure  
FN.1.1.2      Capital Budget procedure

*The official controlled version of this document is held in the Board of Governors office.*