

**TRU BUDGET COMMITTEE OF SENATE (BCOS)
BASED ON THE November 10, 2014 MEETING OF BCOS**

1. Welcomed Jason Brown to the meeting.
2. The **Budget 2015-2016 Update** was postponed until the next meeting, on December 9, 2014.
3. Paul Manhas, AVP Finance, presented the **Draft Operating Fund Budget Assumptions** for fiscal year 2015/2016. It is anticipated there will be another government grant reduction this year of \$0.7 million.
4. Paul Manhas, AVP Finance, presented the 2014/2015 **Q2 Forecast** for the Operating Fund, including the Divisional Summary and Divisional Detail. The All Funds forecast is not available yet.

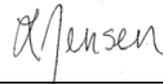
Next BCOS meeting is December 9, 2014

As usual, links to full reports are available on myTRU, see BCOS link.

Submitted by:



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