



## Board of Governors meeting highlights

*Issued August 3, 2016*

*The University of Saskatchewan Board of Governors held its regularly scheduled board meeting on July 25, 2016. The following is an update on the highlights of this meeting.*

### **Review of the 2015-16 annual financial statements**

The board approved the 2015-16 audited financial statements of the university. The university ended the fiscal year on April 30, 2016 in a sound financial position. Despite economic conditions globally, especially in the province of Saskatchewan, the U of S has maintained a healthy balance sheet, strong cash flow, declining debt and improved internal controls. Other highlights include a record setting year for research funding at the U of S. The university relied on past prudent management practices and the resulting reserves to manage through these challenging economic times.

The 2015-16 annual financial report will be issued in the fall, after it is tabled in the Legislative Assembly of Saskatchewan.

Where relevant, more information will be shared on the foregoing approvals and initiatives in future university communications.

The next scheduled Board of Governors meeting will be held from October 5-7, 2016.

