

# BUDGET 14/15

Presentation to Senate  
May 26, 2014

By Matt Milovick, VP – Administration & Finance



# Context for the FY2014/15 Budget

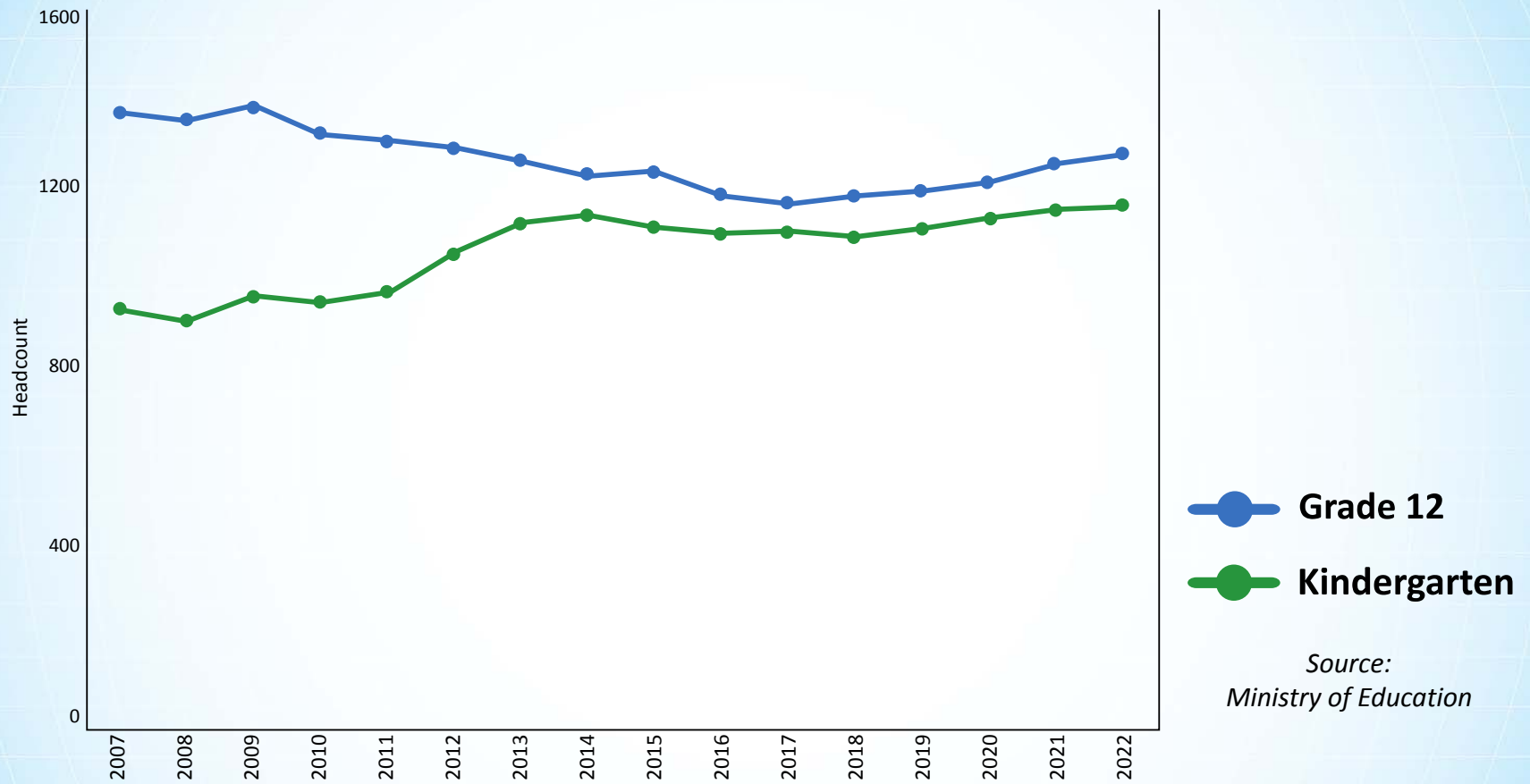
- Context for the FY2014/15 Budget
  - Demographics
  - AVED Funding
  - Class Sizes
  - Employee Costs
  - Institutional Surplus
- The FY2014/15 Budget
- Question Period

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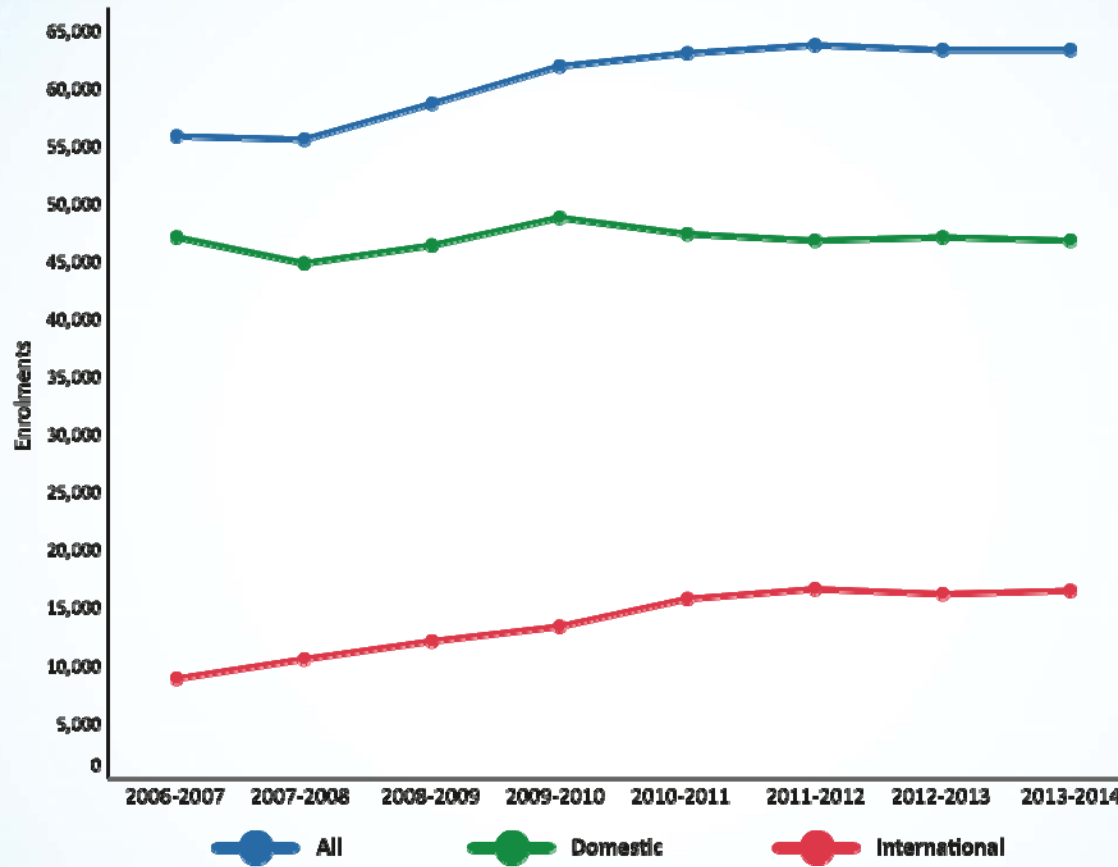
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# Kindergarten and Grade 12 Enrolment Projections

## School District 73 Kamloops/Thompson



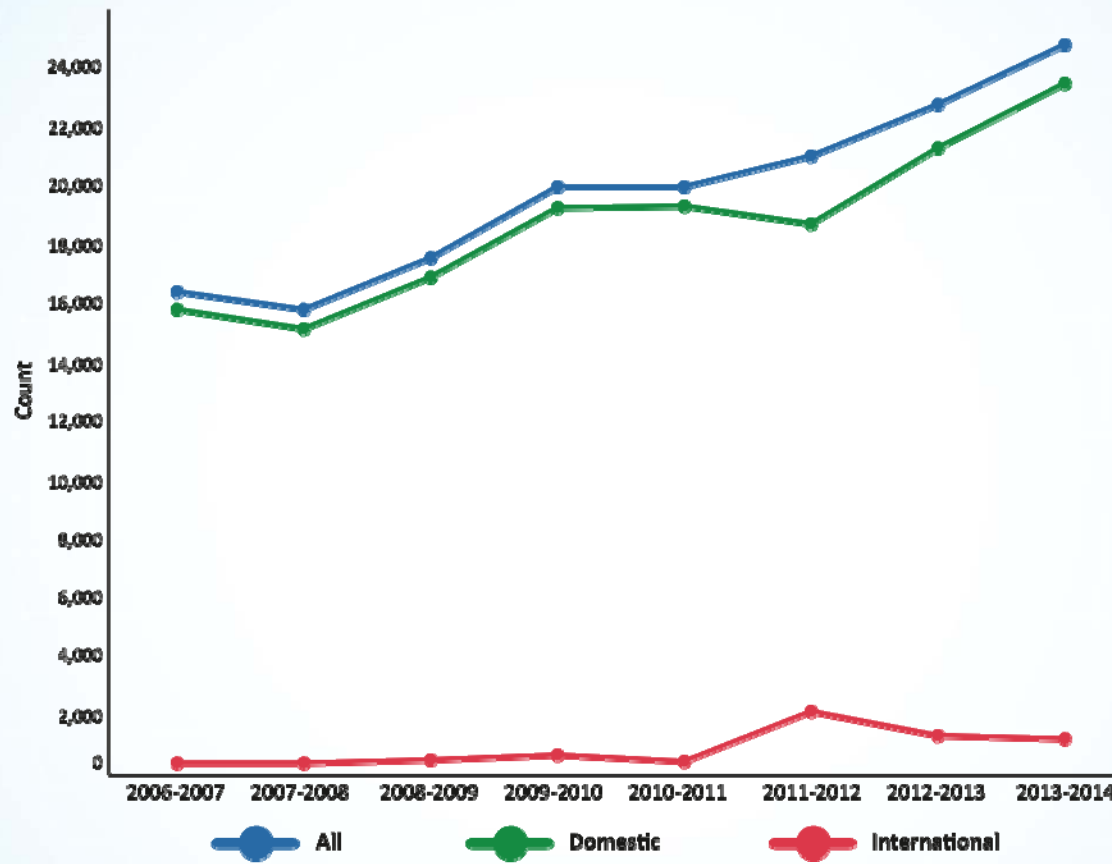
# On-Campus Course Enrolments: 2006-2014



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# Open Learning Course Enrolments: 2006-2014



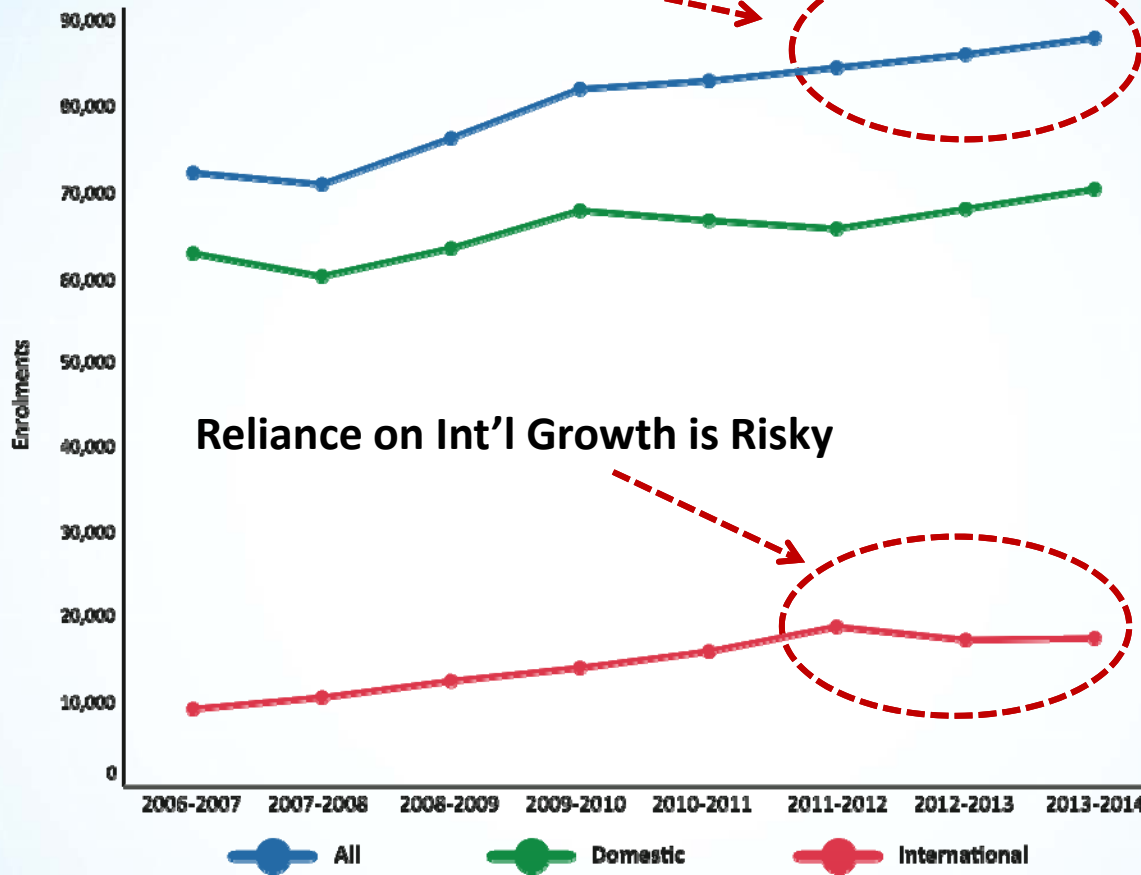
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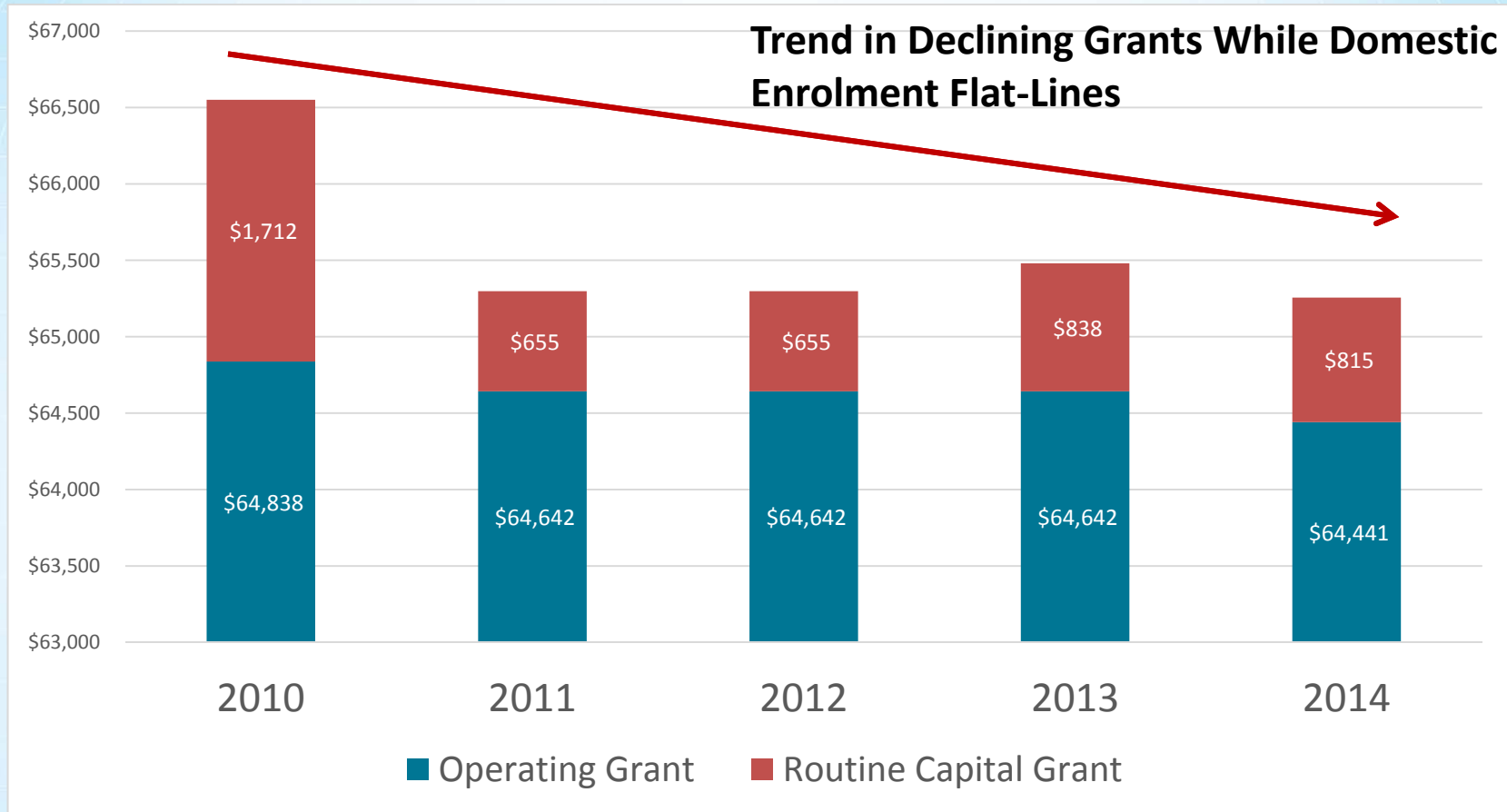


# TRU Total Course Enrolments: 2006-2014

Growth Driven By OL/Int'l

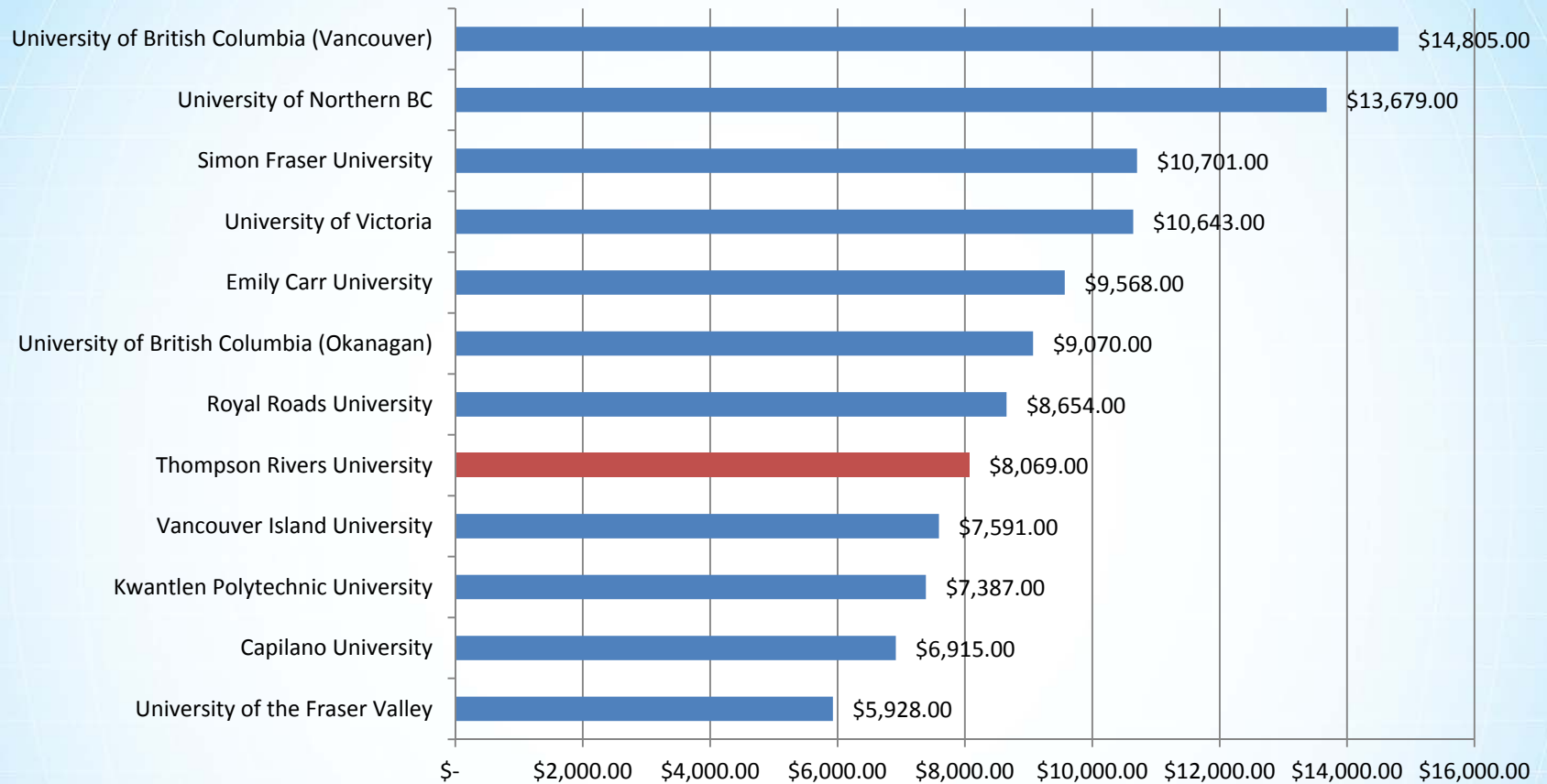


## AVED Government Grants (\$000's): 2010-2014



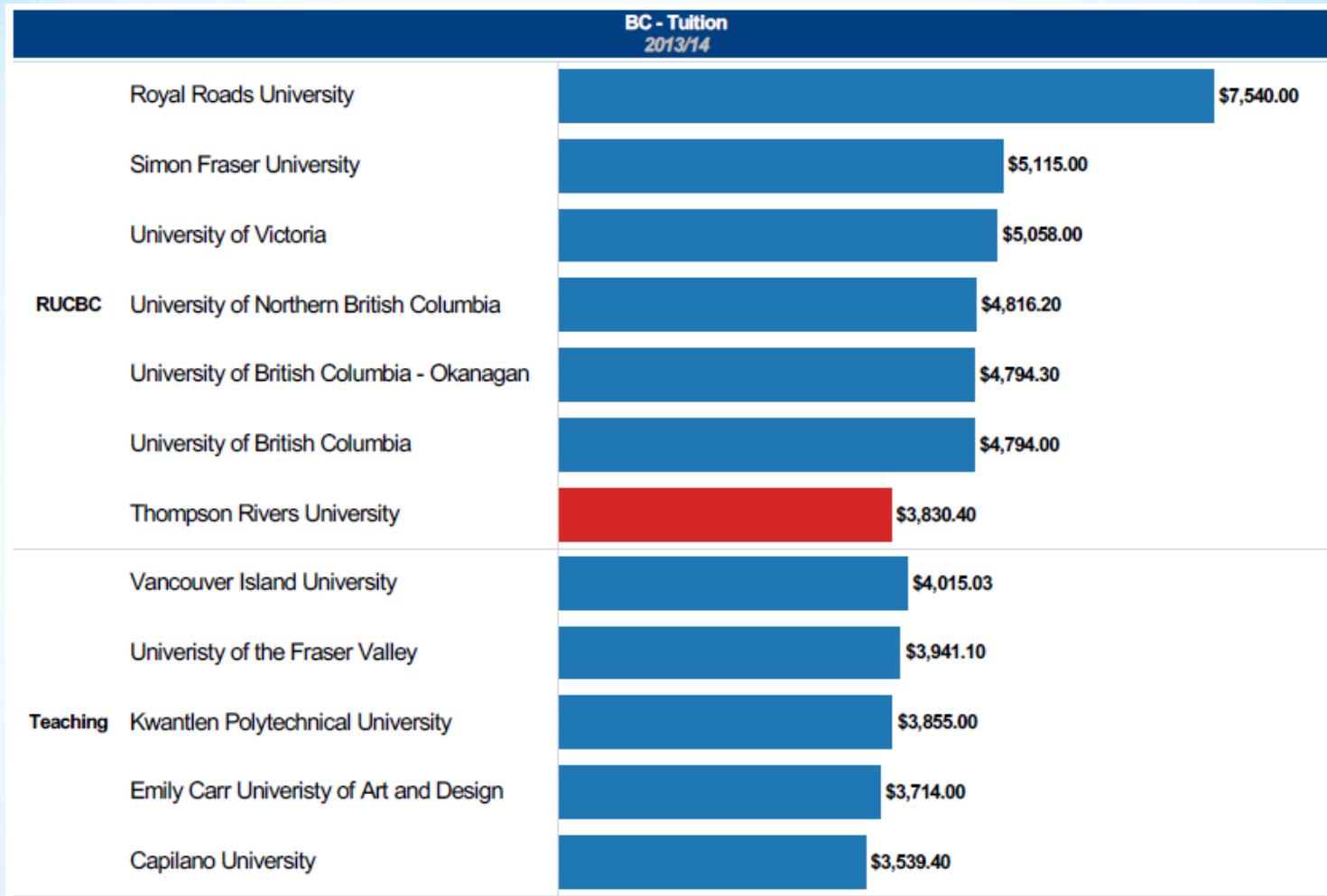


# Comparison of AVED Funded Block Grants



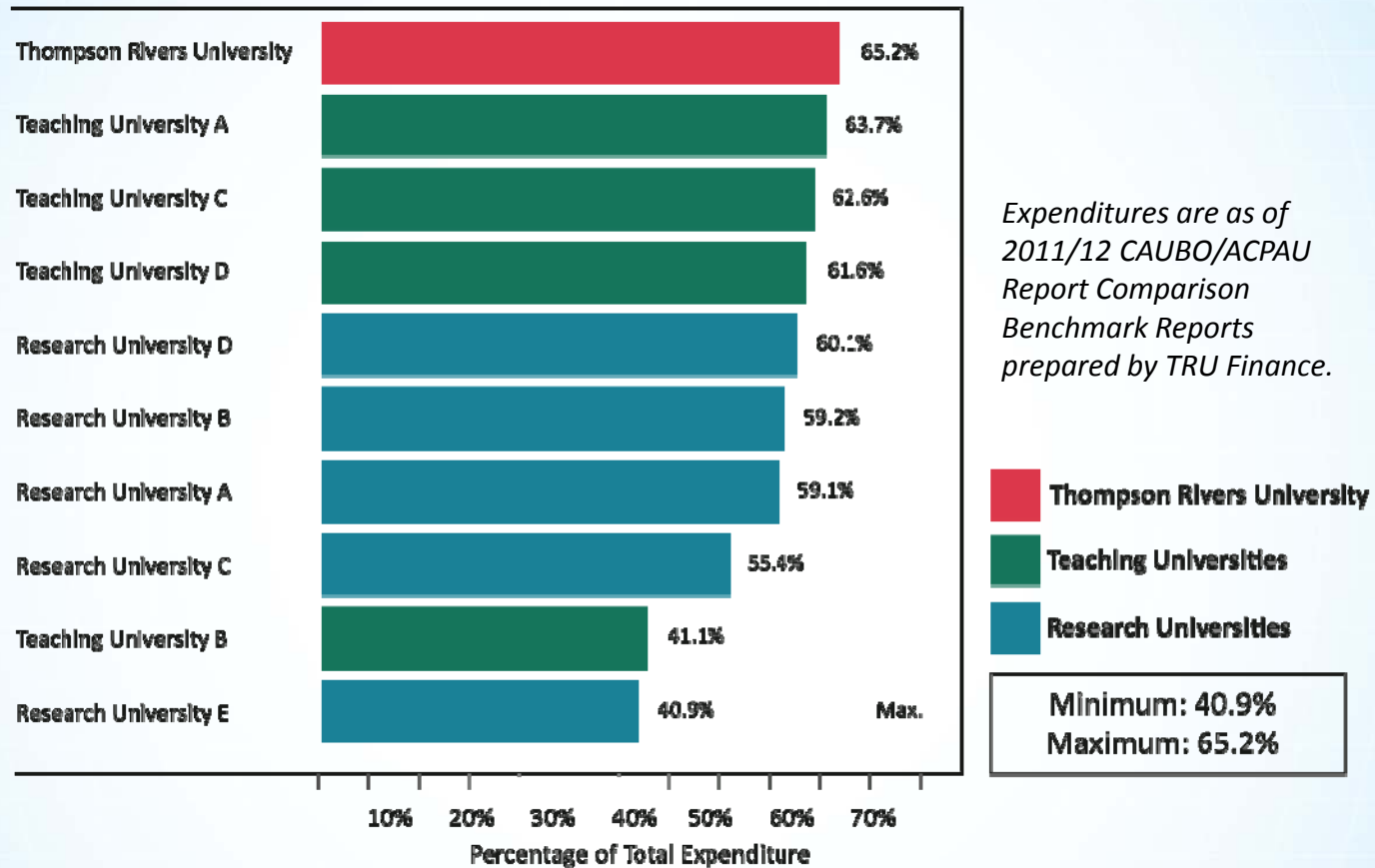


## Tuition Fee Comparison (TRU and BC)

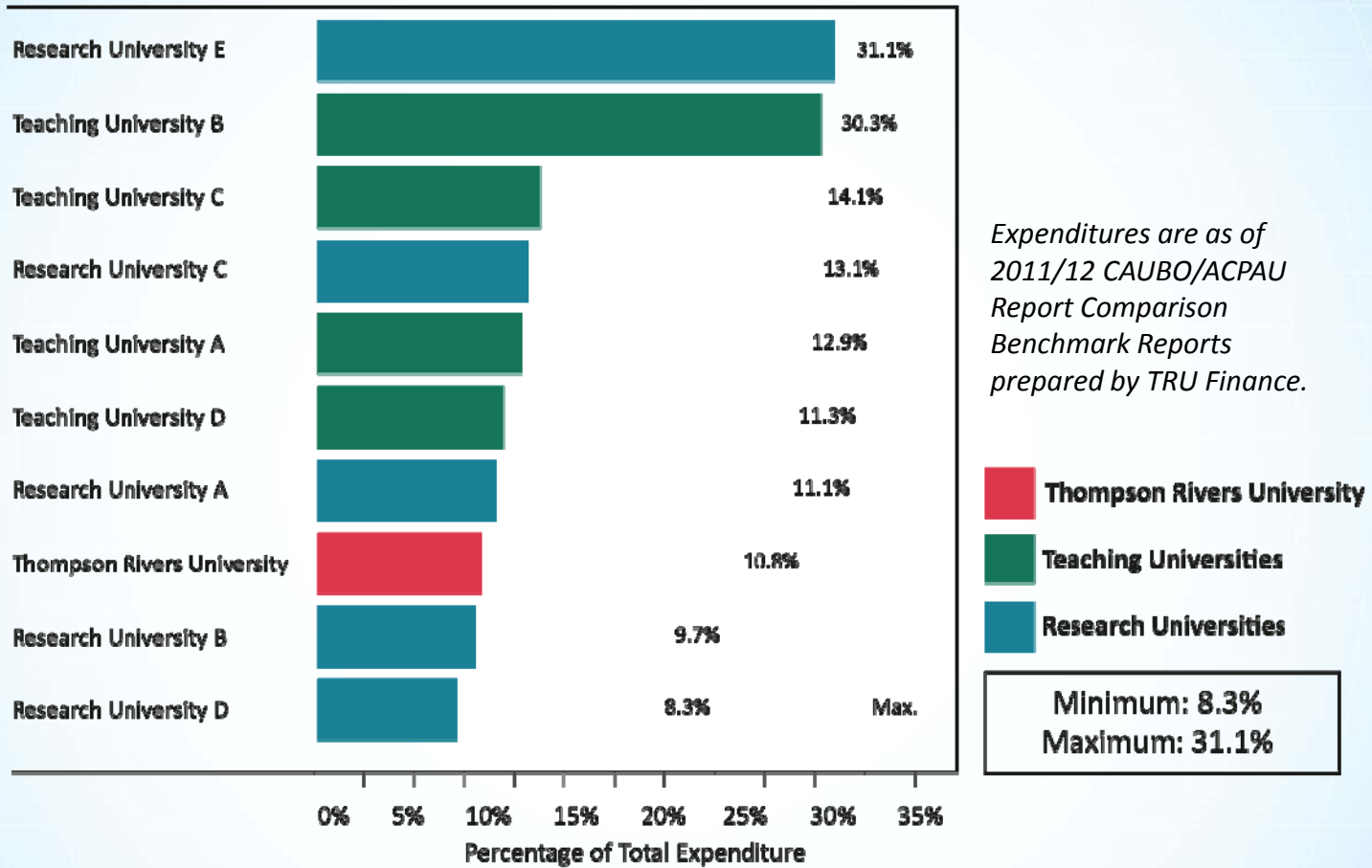


# Academic Expenditure CAUBO Comparison

## On Campus

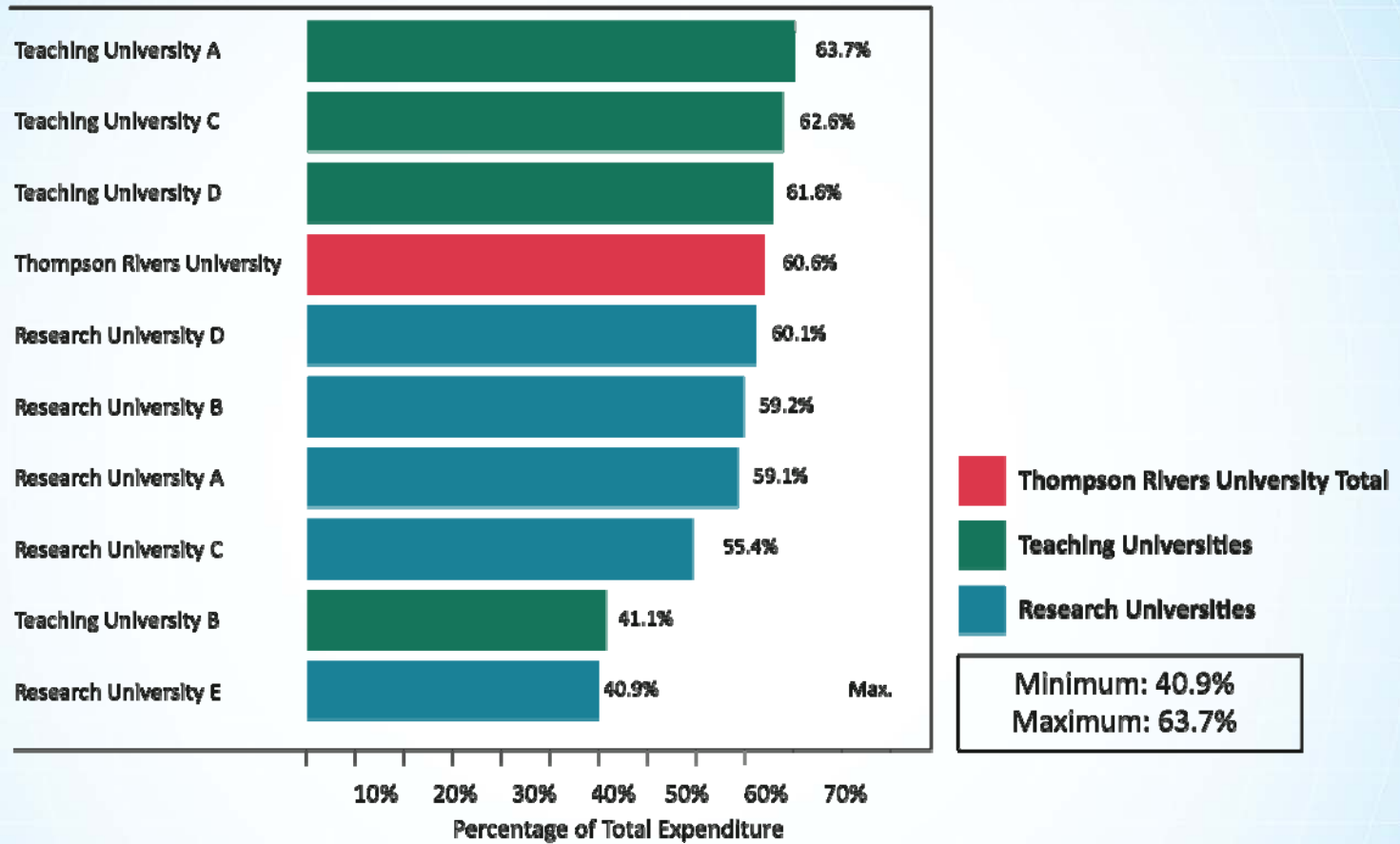


# Administration & General Expenditure CAUBO Comparison On Campus



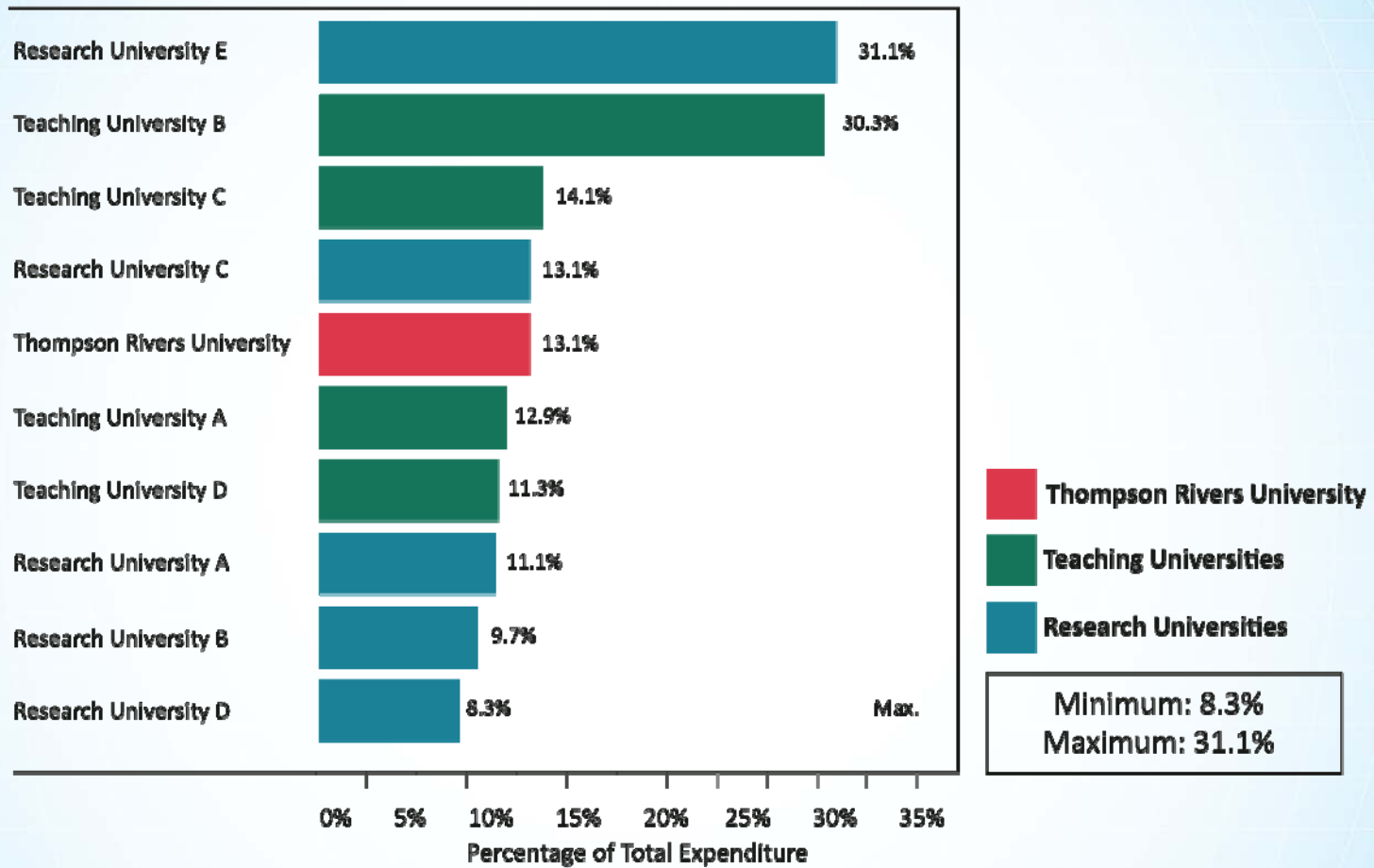
# Academic Expenditure CAUBO Comparison

## On Campus and OL



# Administration & General Expenditure CAUBO Comparison

## On Campus and OL

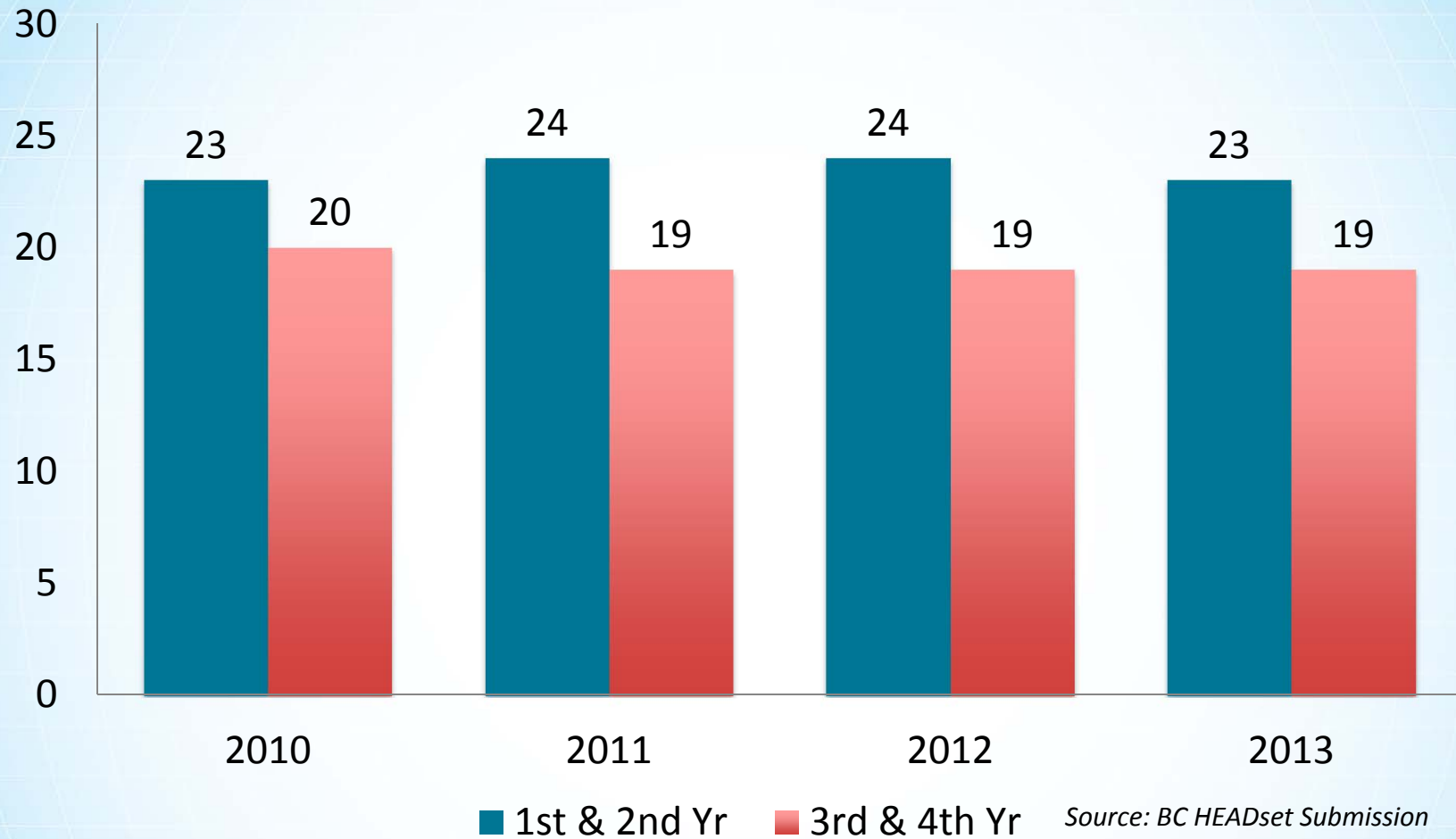


## Other Expense Categories CAUBO Comparison

	ON CAMPUS	RANGE	RANK	OC & OL	RANGE	RANK
Student Services	11.0%	2.0-11.4%	2/10	11.3%	2.0-11.4%	2/10
IT	3.1%	1.2-7.1%	9/10	4.6%	1.2-7.1%	6/10
Physical Plant	5.8%	5.8-11.7%	10/10	5.4%	5.4-11.7%	10/10
Library	2.7%	2.7-5.4%	10/10	2.6%	2.6-5.4%	10/10
External Relations	1.4%	1.4-5.2%	10/10	2.4%	1.7-5.2%	7/10



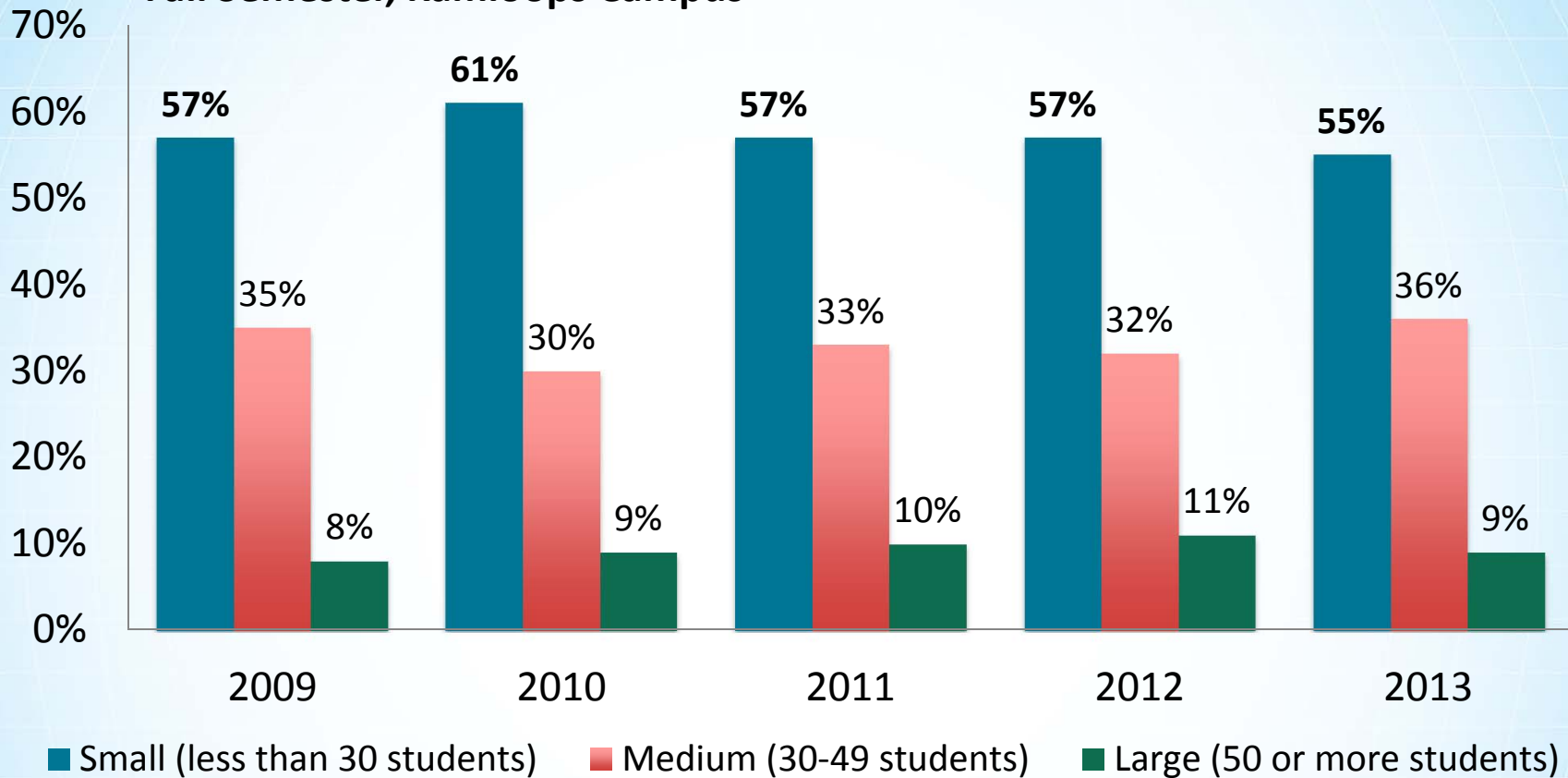
## Average Fall Class Size: 2010-2013





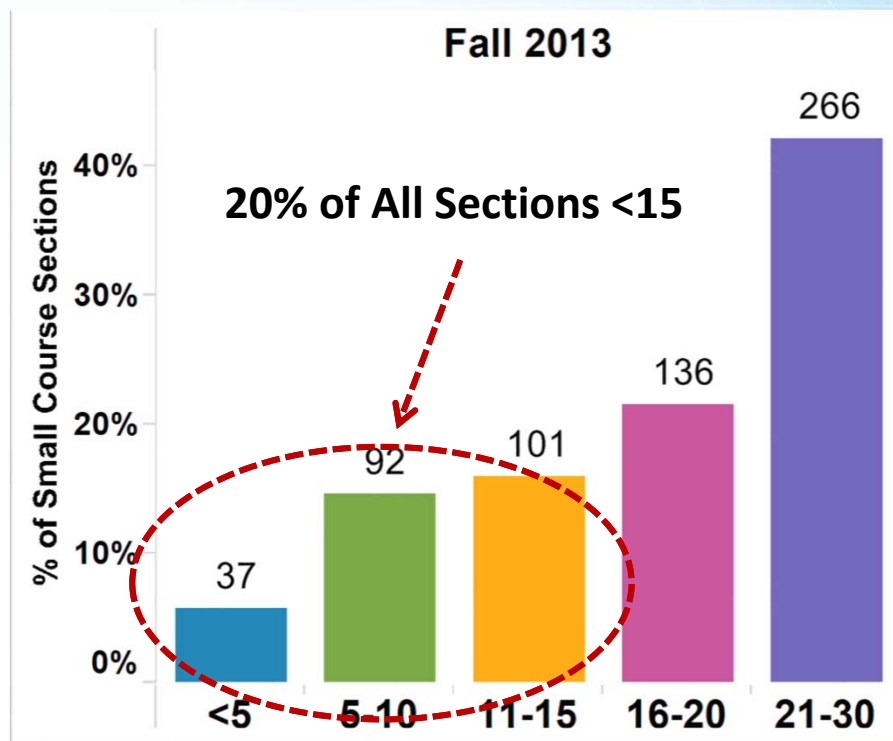
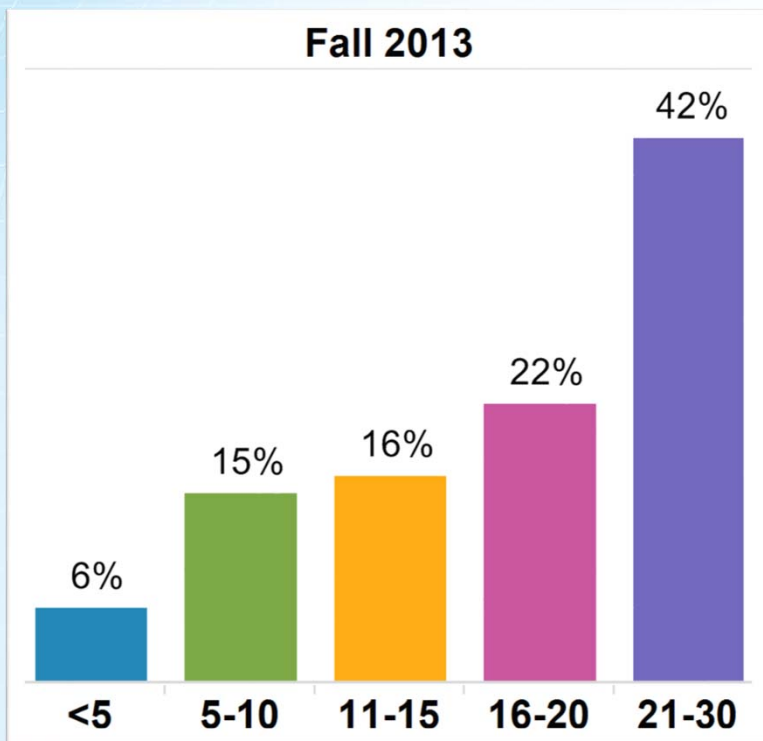
# Historical Class Size Distribution: 2009-2013

## Fall Semester, Kamloops Campus



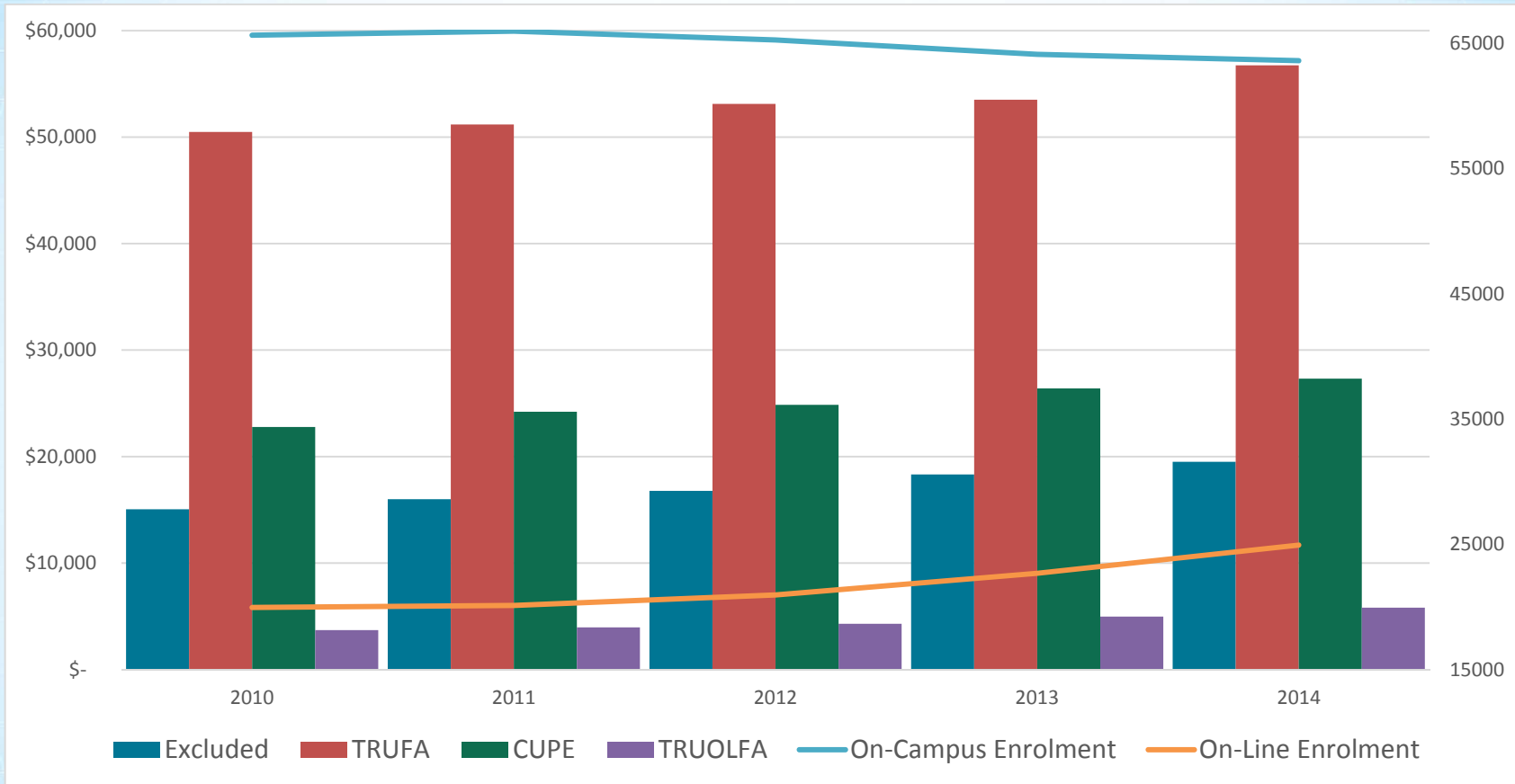
*Note: Compiled from annual internal Space Utilization reports.*

## Course Section Size Breakdown: Small Courses



*Note. Only includes courses for academic credit. Excludes: co-op work terms, thesis courses, directed studies, or distance studies as identified in Banner.*

## All Employee Wages and Benefits (\$'000's) Relative to Course Enrolments: 2010-2014



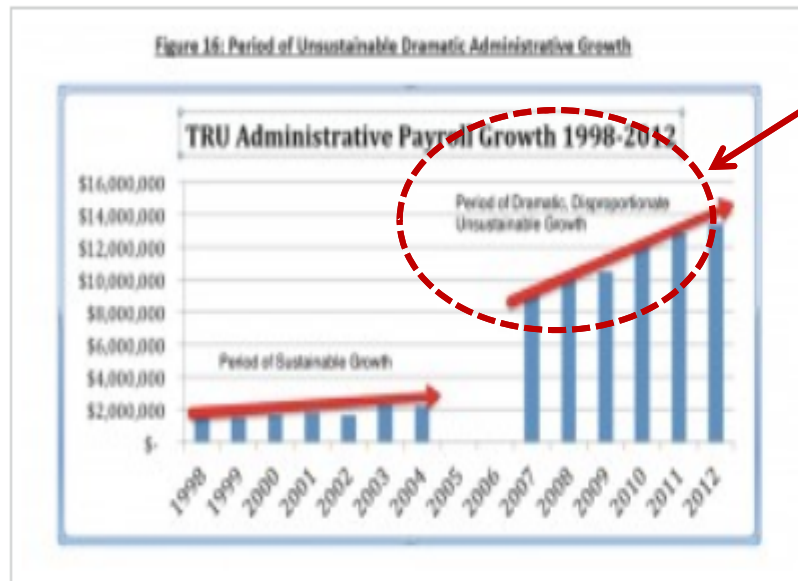
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# University faculty to discuss vision of future

By: Dale Bass in Education, News  March 17, 2014  0  494 Views

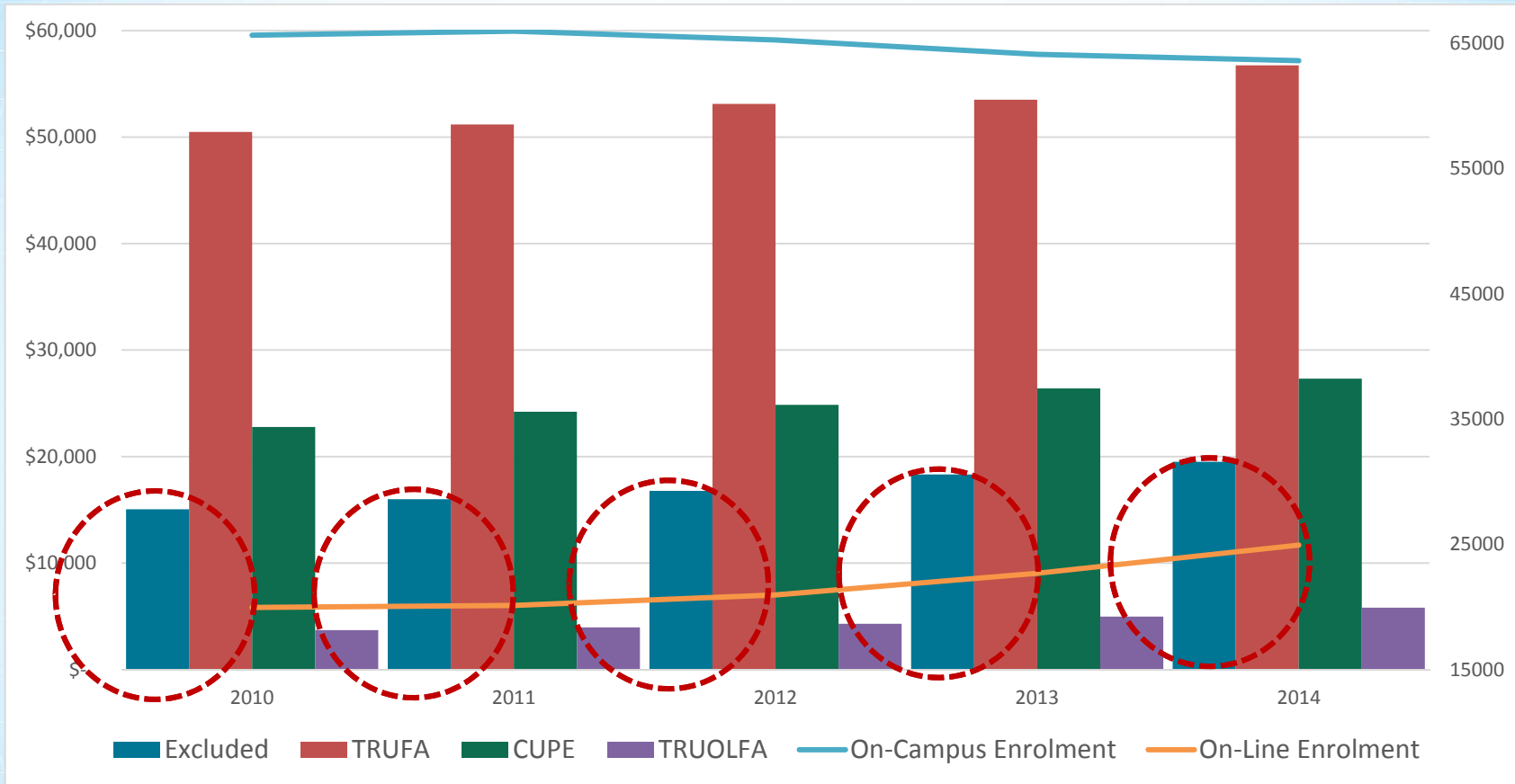


**“Period of Dramatic, Disproportionate, Unsustainable Growth”**

and, in particular, the salaries that have accompanied it.

An email sent to faculty by TRU Faculty Association

## All Employee Wages and Benefits (\$'000's) Relative to Course Enrolments: 2010-2014



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## Percentage of Employee Category Costs Relative to Total TRU Employee Costs: 2010-2014

	2010	2011	2012	2013	2014	5yr Change
Exempt	16.4%	16.8%	16.9%	17.8%	17.8%	1.4%
TRUFA	54.9%	53.7%	53.6%	51.8%	51.9%	(3.0)%
CUPE	24.8%	25.4%	25.1%	25.6%	25.0%	0.2%
TRUOLFA	4.0%	4.2%	4.3%	4.8%	5.3%	1.3%
TEACHING	58.9%	57.8%	58.0%	56.7%	57.2%	(1.7)%
NON-TEACHING	41.1%	42.2%	42.0%	43.3%	42.8%	1.7%

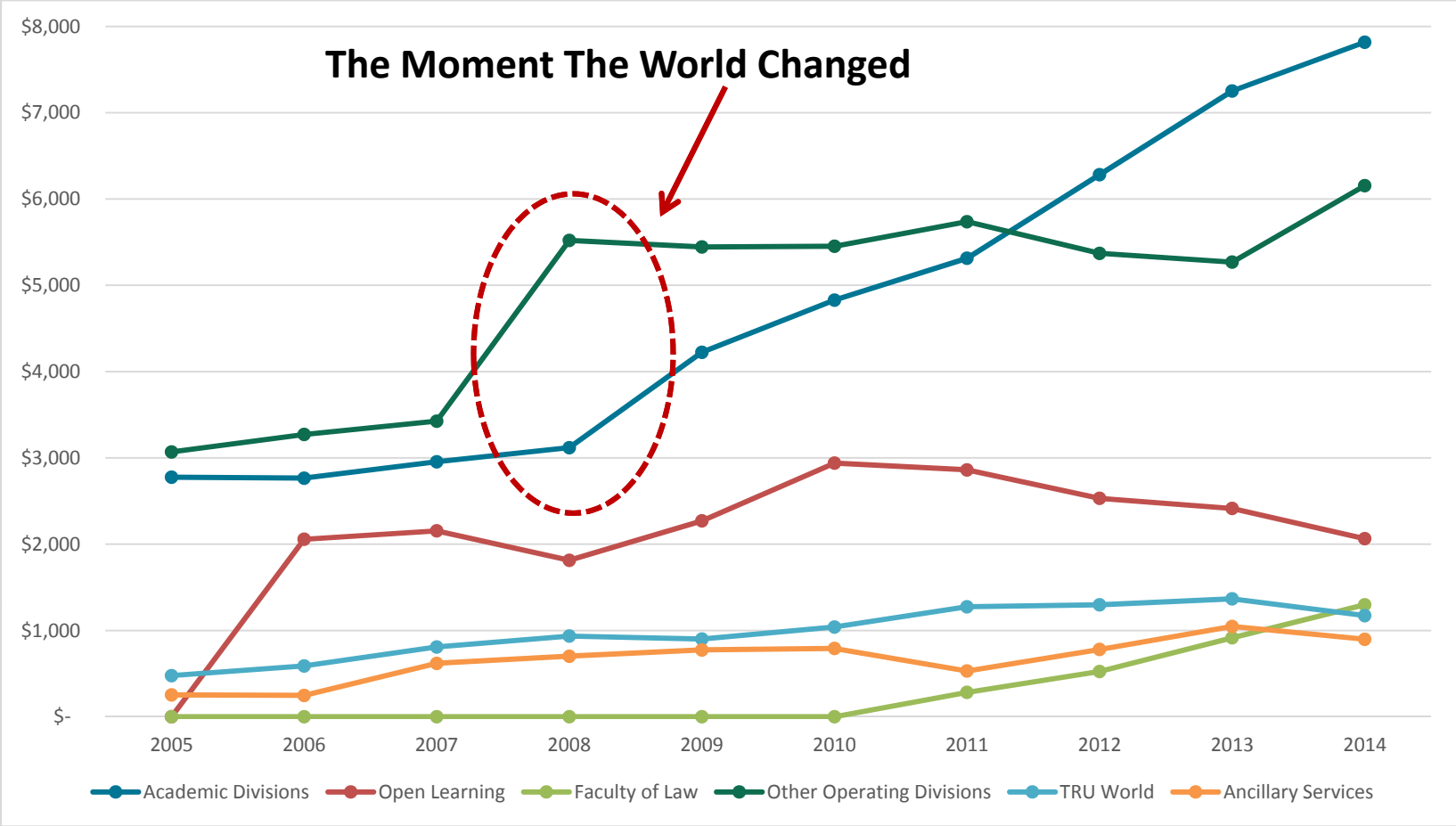


## Employee Headcounts: 2010-2014

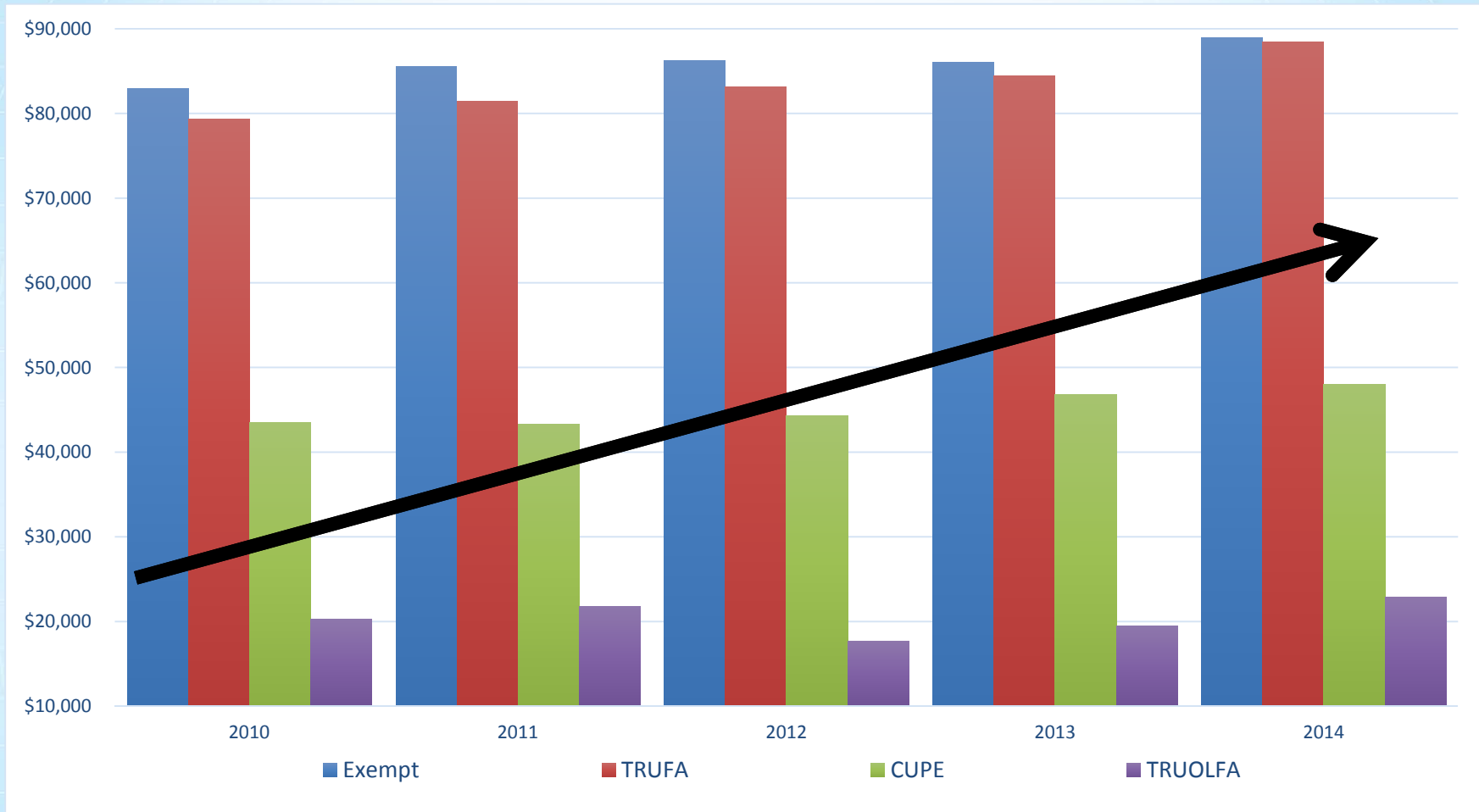
	2010	2011	2012	2013	2014	5yr Change
Exempt	137	149	160	172	156	12.2%
TRUFA	433	421	410	413	404	(6.7)%
CUPE	349	346	344	355	362	3.7%
TRUOLFA	128	133	186	195	193	50.8%
TEACHING	53.6%	52.85	54.2%	53.6%	53.5%	(0.1)%
NON-TEACHING	46.4%	47.2%	45.8%	46.4%	46.5%	0.1%



# Excluded Wages and Benefits ('000's): 2005-2014



## Average Salary by Employee Group: 2010-2014



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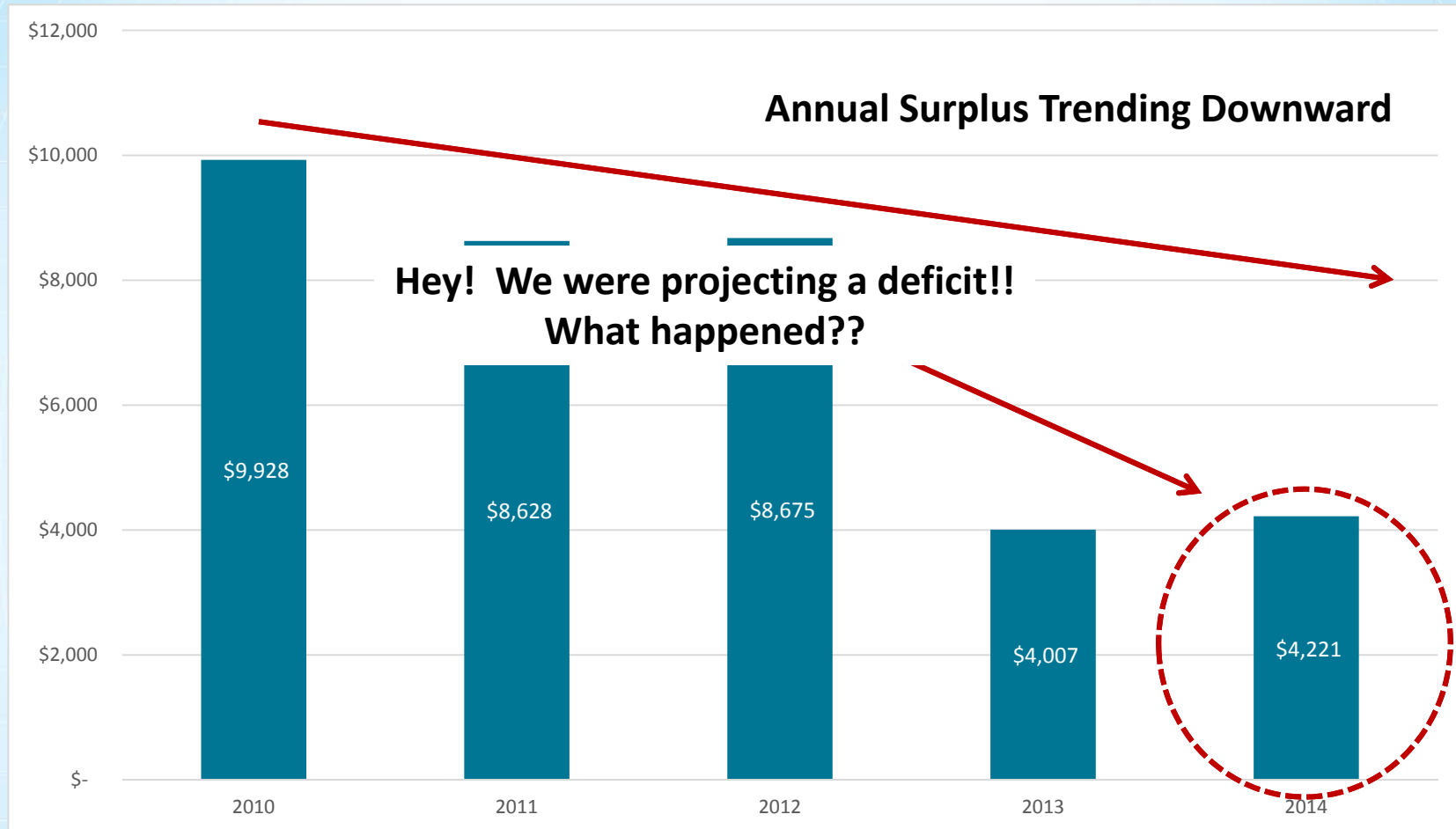
## Employee Category Salary Increases: 2010-2014

	2010	2011	2012	2013	2014
<b>General Wage Increase</b>					
Exempt	2.0%	0.0%	0.0%	0.0%	0.0%
TRUFA	2.5%	0.0%	0.0%	2.0%	2.0%
CUPE	2.0%	0.0%	0.0%	2.0%	2.0%
TRUOLFA	3.0%	0.0%	0.0%	2.0%	2.0%
<b>Progression Through the Scale</b>					
Exempt	0.0%	0.0%	0.0%	0.0%	0.0%
TRUFA	3.0%	3.0%	3.0%	3.0%	3.0%
CUPE	0.0%	0.0%	0.0%	0.0%	0.0%
TRUOLFA	0.0%	0.0%	0.0%	0.0%	0.0%

## Employee Category Average Salaries: 2010-2014

	2010	2011	2012	2013	2014	5 Yr Change
Exempt	\$82,918	\$85,566	\$86,211	\$86,103	\$88,916	7.2%
TRUFA	\$79,312	\$81,489	\$83,176	\$84,428	\$88,402	11.5%
CUPE	\$43,511	\$43,288	\$44,302	\$46,804	\$48,060	10.5%
TRUOLFA	\$20,286	\$21,753	\$17,656	\$19,486	\$22,905	12.9%

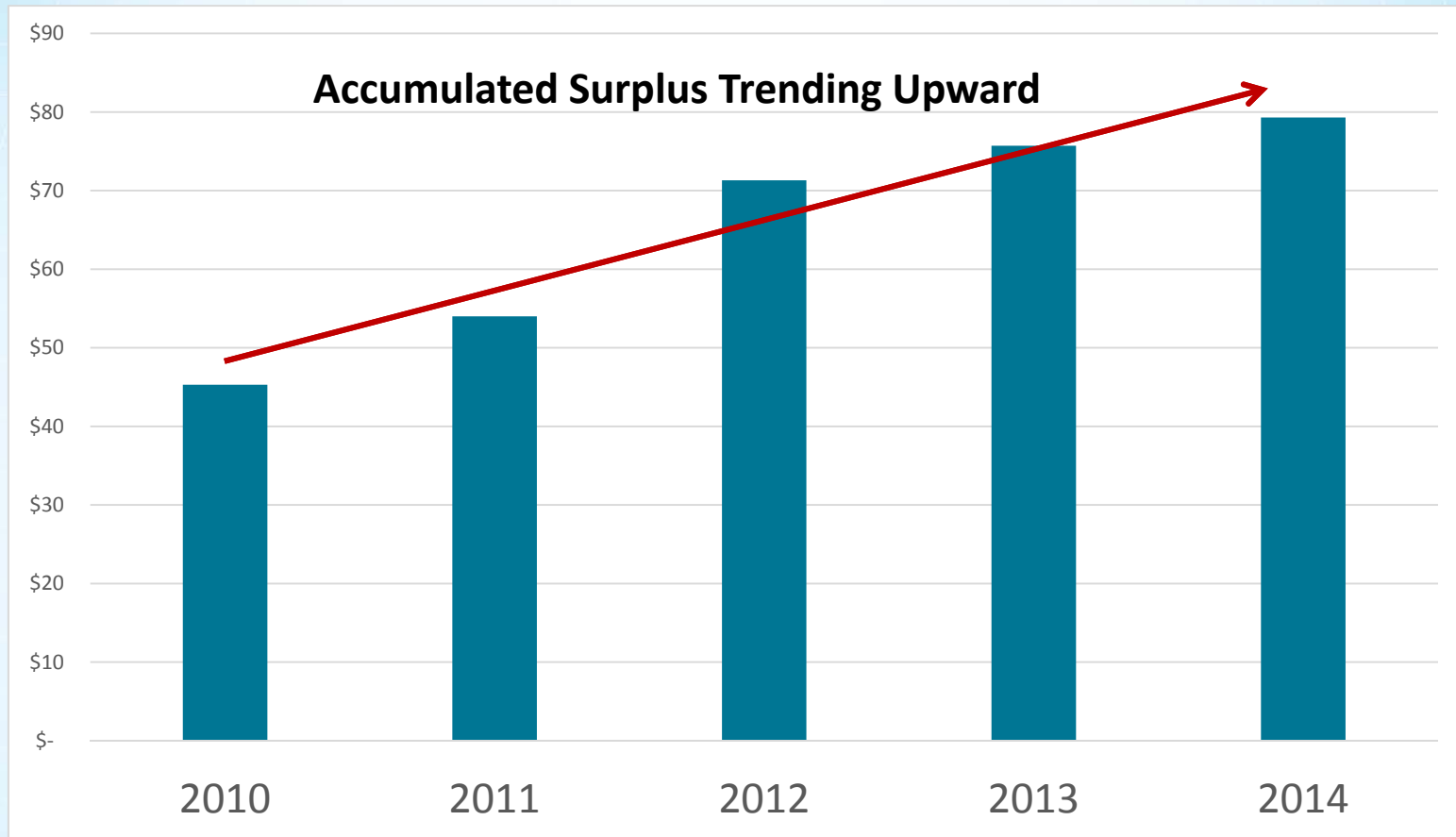
# Annual Surplus: 2010-2014



# Mitigating the Deficit – How We ALL Did It

Increased Tuition Revenue	\$1.0M	Continuing studies and trades (\$0.9M)
Increased Internal Revenues	\$0.8M	All interfund transfers (parking, ancillary)
All Other Revenues Net	\$0.3M	All other minor revenue increases
Reduced Total Compensation	\$1.3M	Reduced Spending by Faculties/Units
Reduced Carry-Forward Spending	\$0.6M	Reduced Spending by Faculties
All Other Expenditures (net)	\$0.2M	Reduction of General Expenditures Faculties/Units
<b>Actual Operating Results</b>	<b>\$4.2M</b>	
Non-Operating Fund	\$1.6M	Reduction in amortization (\$0.7M) and deferral of Ancillary renovation (\$0.9)
Other Non-Operating Fund	(\$0.4)M	Other cost fluctuations in Non-Operating
<b>Actual Non-Operating Results</b>	<b>\$1.2M</b>	
<b>Total Change from Q3 Forecasted Deficit</b>	<b>\$5.4M</b>	
<b>Q3 Total Forecasted Deficit</b>	<b>\$(1.2)M</b>	
<b>FY 2013/14 Surplus</b>	<b>\$4.2M</b>	

## 5 Year Annual Trend: Accumulated Surplus



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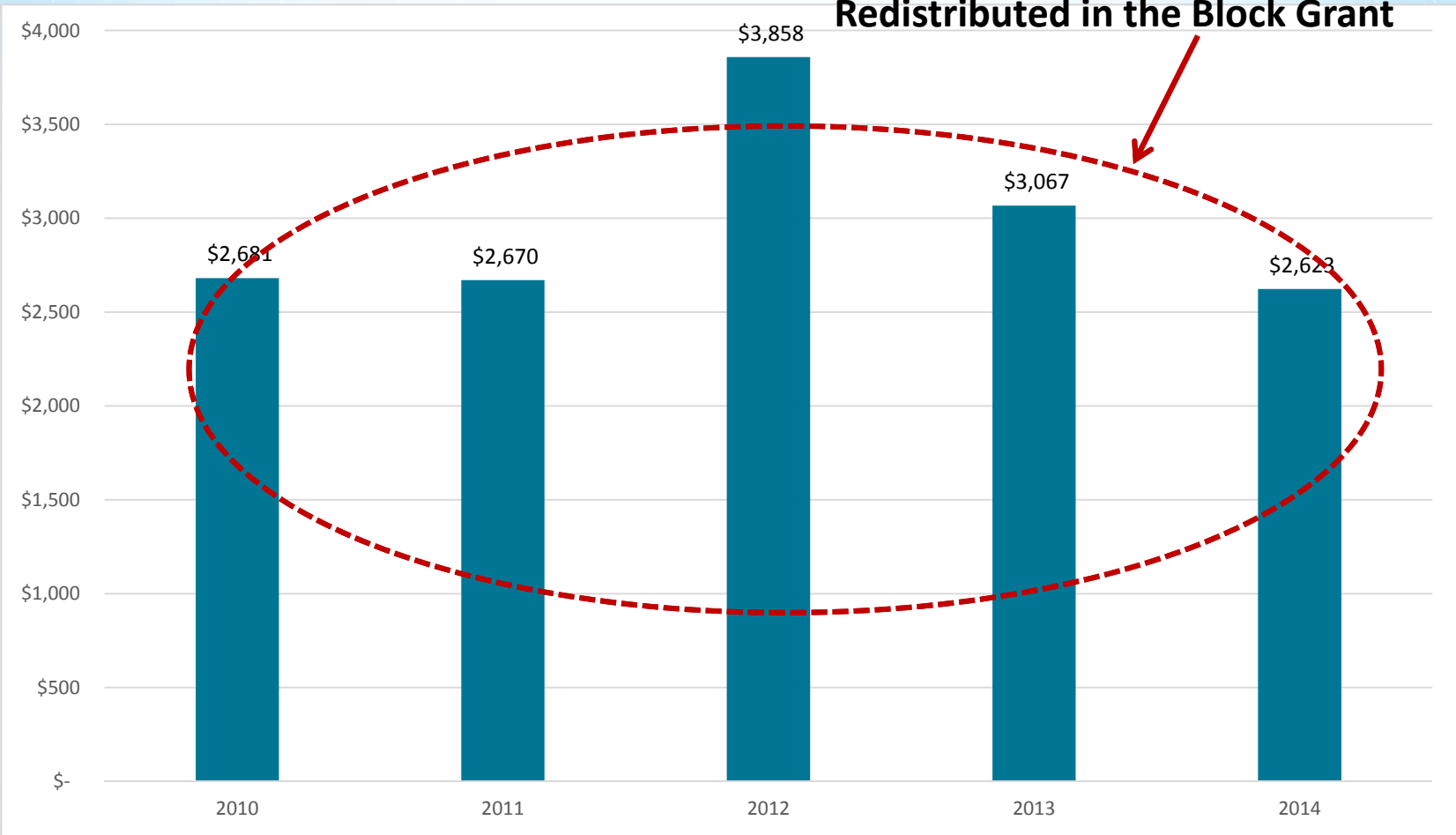
## Accumulated Surpluses (\$'000's): 2010-2014

	2010	2011	2012	2013	2014
Invested in Fixed Assets	\$14.7	\$15.5	\$21.3	\$30.8	\$36.0
Internally Restricted	\$20.5	\$21.2	\$30.7	\$24.1	\$25.4
Restricted for Endowments	\$0.7	\$0.7	\$0.7	\$0.7	\$0.7
Accumulated Re-measurement Gains/Losses	\$0.0	\$0.0	\$0.0	\$0.4	\$(0.1)
Unrestricted Surplus	\$9.4	\$16.6	\$18.6	\$19.7	\$17.3
Accumulated Surplus	\$45.3	\$54.0	\$71.3	\$75.7	\$79.3

Available Cash



# Interest Income: 2010-2014

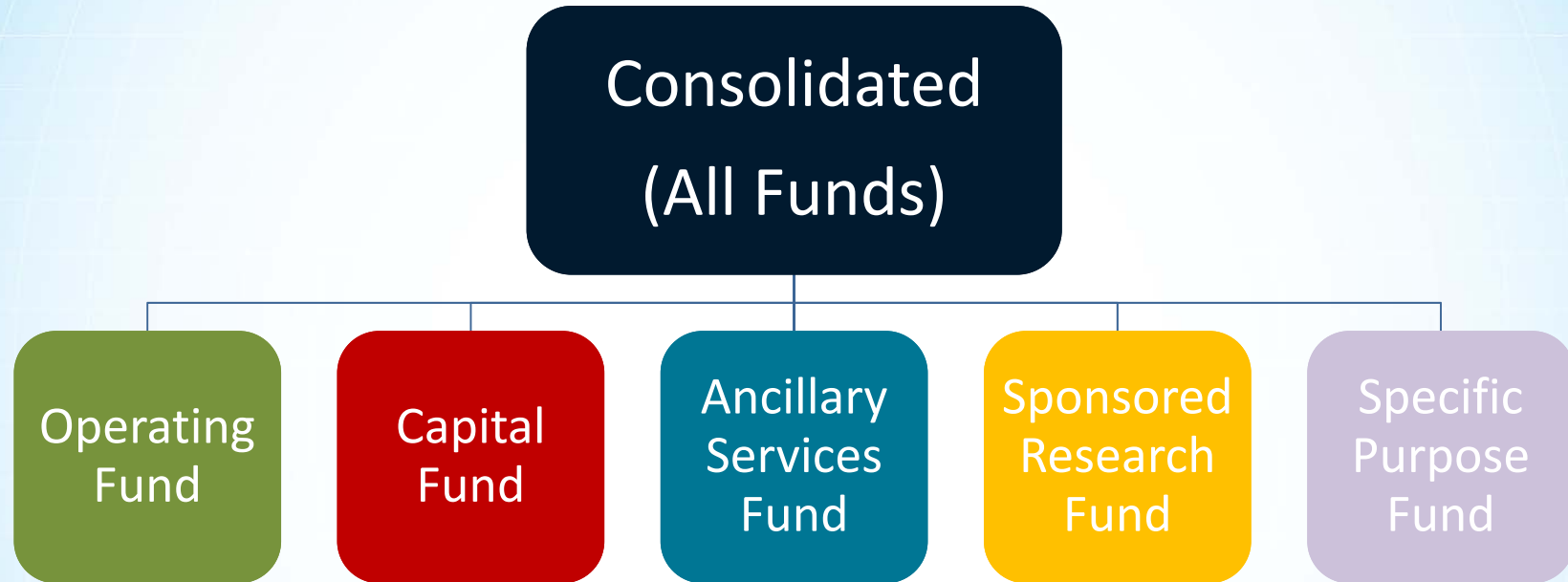


# The FY2014/15 Budget

- TRU's Consolidated Budget Structure
- Overall Operating Revenues
- Overall Operating Expenses
- Budget Breakdown by Executive Portfolio
- Capital Fund Budget
- Ancillary Services Budget
- Sponsored Research Budget
- Specific Purpose Budget

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## TRU's All Funds Budget Structure



# Consolidated (All Funds) Budget FY2014/15

	Operating Fund	Non Operating Funds						CONSOLIDATED	
	Annual Budget	Professional Allowance	Ancillary Services	Capital	Specific Purpose	Bursaries	Research	Sub-Total Budget	Total Budget
Total Revenue	\$140,130,000	\$698,000	\$16,791,007	\$10,190,000	\$4,463,309	\$1,280,000	\$3,131,000	\$36,553,316	\$176,683,316
Total Expenditures	\$136,021,000	\$576,500	\$17,009,344	\$10,157,000	\$4,849,709	\$1,280,000	\$3,131,000	\$37,003,553	\$173,024,553
Excess (Deficiency) of Revenues over Expenditures before Reserves and Purchase of Capital Assets	\$4,109,000	\$121,500	\$(218,337)	\$33,000	\$(386,400)	-	-	\$(450,237)	\$3,658,763
Purchase of Capital Assets				\$947,000				\$947,000	\$947,000
Building Reserves				\$1,480,000				\$1,480,000	\$1,480,000
Board Reserves	\$1,900,000								\$1,900,000
Reserves/Purchase of Capital Assets	\$1,900,000	-	-	\$2,427,000	-	-	-	\$2,427,000	\$4,327,000
Fund Surplus (Deficiency) after Reserves	\$2,209,000	\$121,500	\$(218,337)	\$(2,394,000)	\$(386,400)	-	-	\$(2,877,237)	\$(668,237)

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## Operating Fund

# Revenue Assumptions – FY2014/15

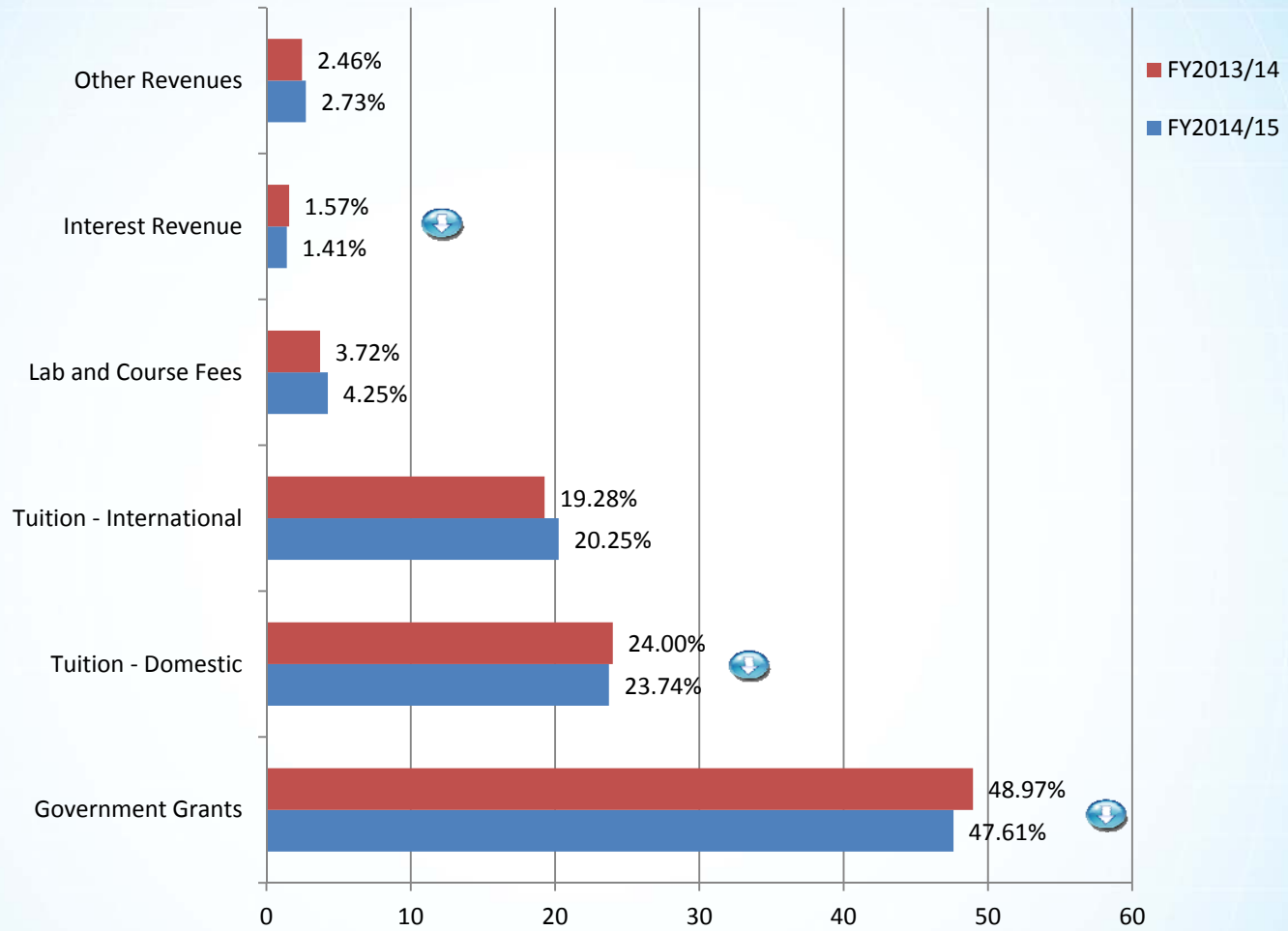
ASSUMPTION	+/- vs FY13/14	RISK	NOTES
Government Grants	-\$1,639,000		<ul style="list-style-type: none"> <li>\$698,131 reduction from AVED;</li> <li>\$939,000 OTO funding adjustments in Allied Health and Trades</li> </ul>
Tuition – Domestic On-Campus Enrolments	-\$100,000		<ul style="list-style-type: none"> <li>Elimination of 3-yr rolling average</li> <li>Slight decrease in on-campus domestic enrolment projected</li> </ul>
Tuition – Domestic Tuition Fee Increase	\$400,000		<ul style="list-style-type: none"> <li>2% increase as per AVED mandate (assuming approval by BOG)</li> </ul>
Tuition - Continuing Studies	-\$1,400,000		<ul style="list-style-type: none"> <li>Trades c/s budget forecast reduction</li> </ul>
Tuition – Law School	\$1,000,000		<ul style="list-style-type: none"> <li>Based on a fall enrolment of 110 for the 2014 cohort (includes 2% fee increase)</li> </ul>
Tuition – Open Learning	\$1,200,000		<ul style="list-style-type: none"> <li>Estimating 14% revenue growth (includes 2% fee increase)</li> </ul>
Tuition – International	\$1,900,000		<ul style="list-style-type: none"> <li>Increase of \$700k from second year of approved fee increase</li> <li>Grad tuition expected to increase by \$1.2MM, mostly in SoBE</li> </ul>
Lab and Course Fees	\$200,000		<ul style="list-style-type: none"> <li>2% increase as per AVED mandate (assuming approval by BOG)</li> </ul>
Interest Revenue	-\$312,000		<ul style="list-style-type: none"> <li>Expecting lower returns on investments in 2014/15</li> </ul>
Internal Transfers	-\$2,000,000		<ul style="list-style-type: none"> <li>OTO transfer's that will not occur in 2014/15</li> <li>Transfer of \$950k to capital fund</li> </ul>

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Operating Fund

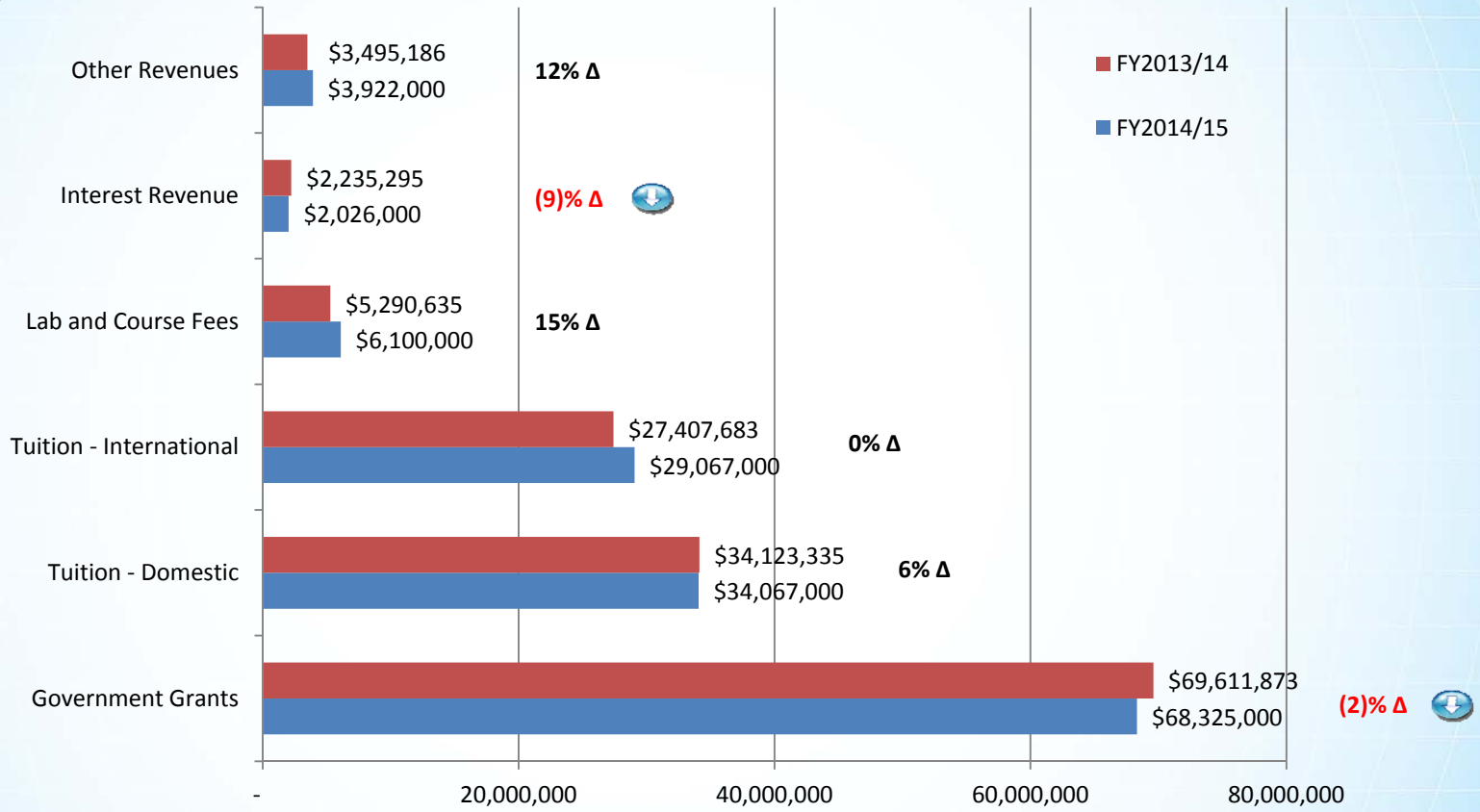
# Revenue Comparison - % of Total Operating Budget





# Operating Fund

## Revenue Comparison – Dollars



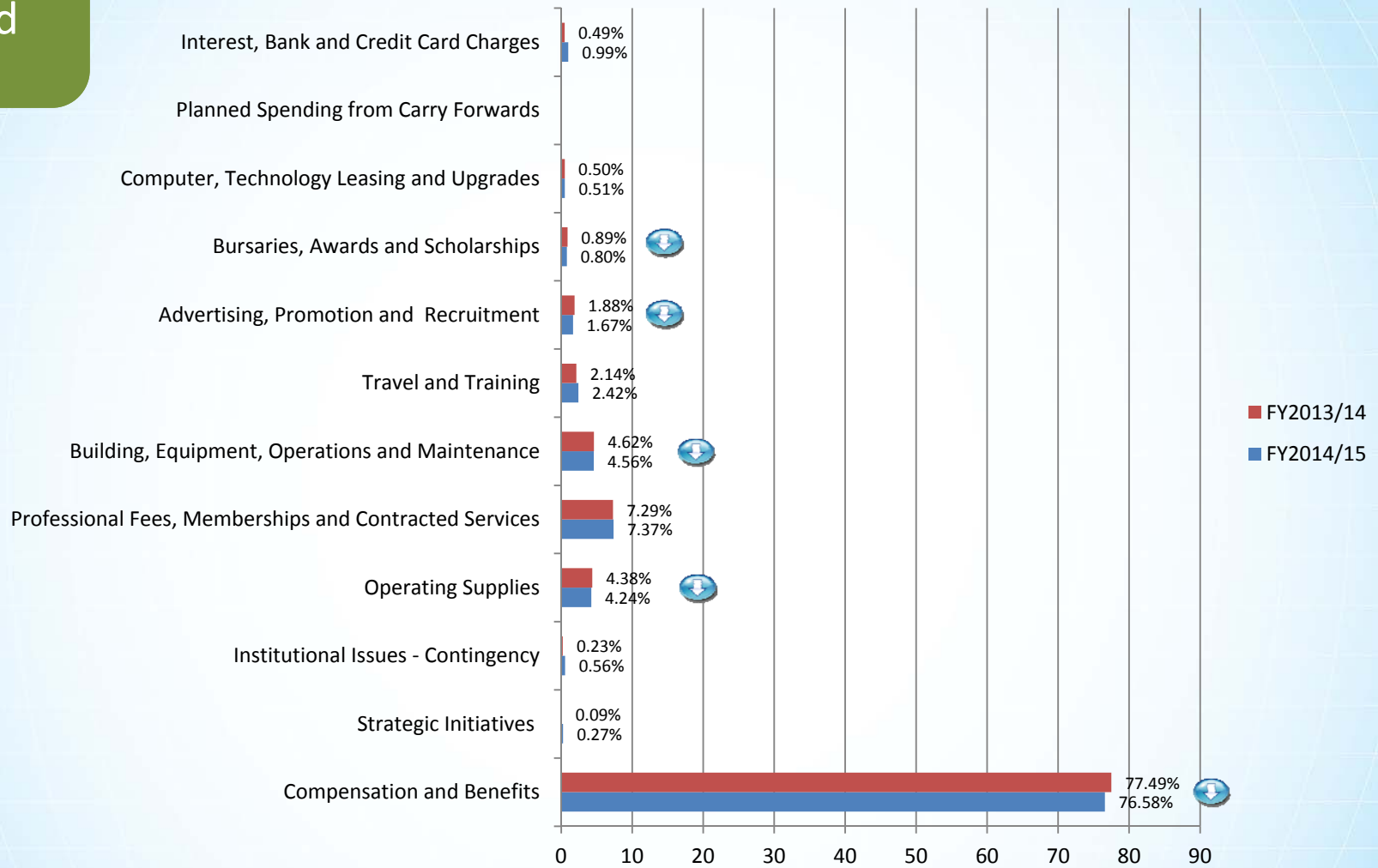
Operating Fund

## Expense Assumptions FY2014/15

ASSUMPTION	+/- vs FY2013/14	RISK	NOTES
Compensation & Benefits	-\$255,000	Red	<ul style="list-style-type: none"> <li>Assumes 0% general wage increase for 2014/15</li> <li>Progression and promotion increases offset by decreases to divisional budgets to account for lower tuition revenue</li> </ul>
Benefit Expense	\$600,000	Green	<ul style="list-style-type: none"> <li>Increase confirmed by benefit provider</li> </ul>
Open Learning – Compensation Costs	\$1,000,000	Yellow	<ul style="list-style-type: none"> <li>Addition tuition revenue of \$1.2MM attracts additional teaching costs</li> </ul>
Institutional Issues – Contingency	\$761,000	Green	<ul style="list-style-type: none"> <li>Amount set aside for institutional issues</li> </ul>
Strategic Reinvestment	\$362,000	Yellow	<ul style="list-style-type: none"> <li>Amount for strategic reinvestment as per three year plan (2012/13 to 2014/15)</li> </ul>
Equipment Allocation	-\$950,000	Green	<ul style="list-style-type: none"> <li>Transferred to Capital Fund for 2014/15</li> </ul>
General	-\$1,248,000	Red	<ul style="list-style-type: none"> <li>AVED does not fund inflationary or non-salary increases</li> <li>Non-salary expenditures have been adjusted for target reduction and deficit elimination plans for all divisions</li> </ul>

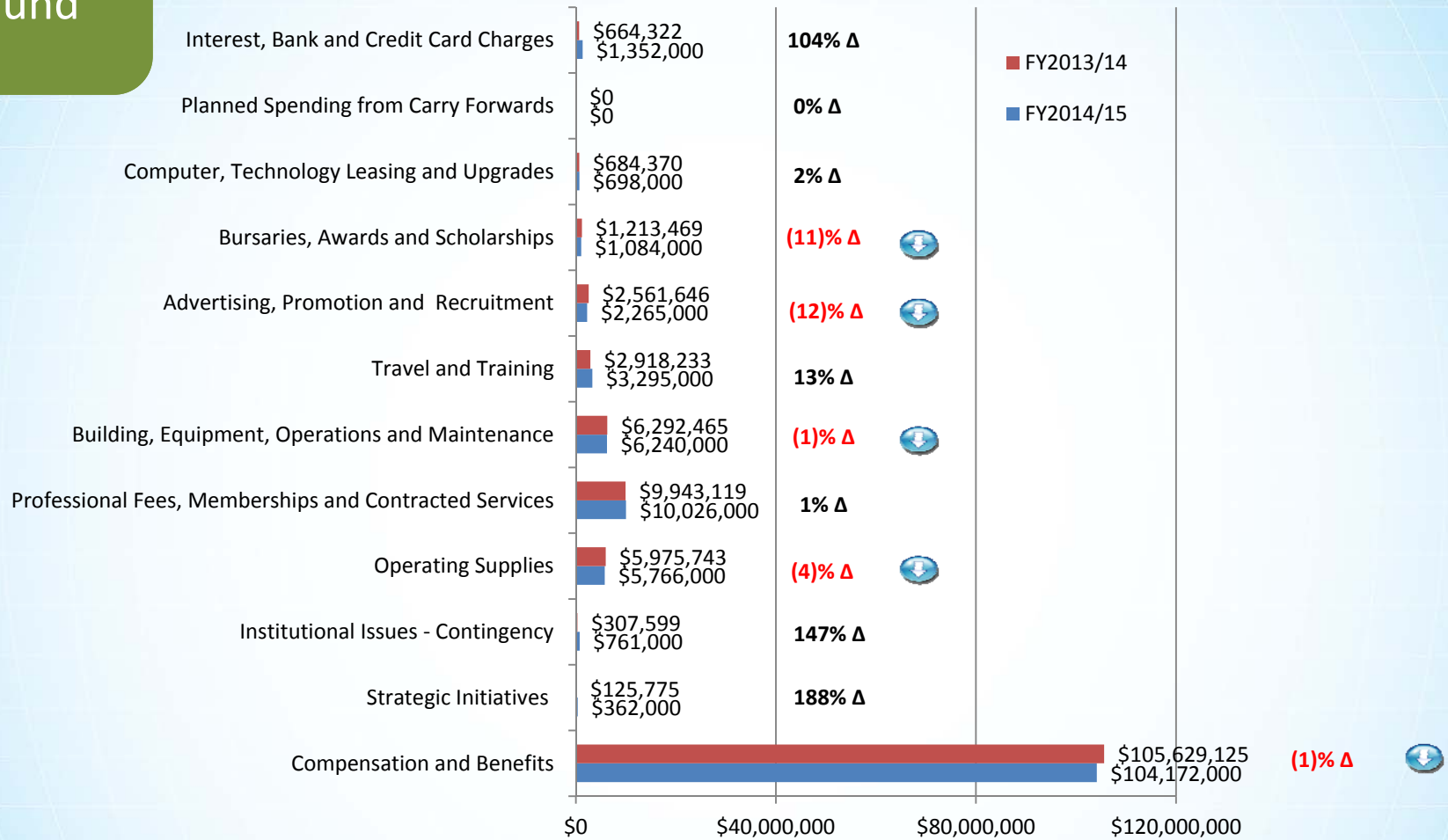
# Operating Fund

## Expense Comparison - % of Total Operating Budget



# Operating Fund

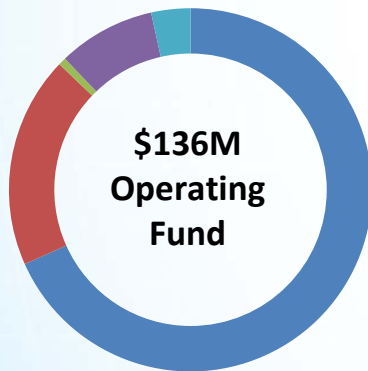
## Expense Categories/Comparisons



## Operating Fund

# Expense Breakdown By Executive Portfolio

	2014/15 Budget	2013/14 Budget	% Change	2013/14 Actual	2013/14 Surplus/Deficit
VP Academic and Provost Total	\$ 92,900,265	\$ 95,415,847	-2.64%	\$ 96,435,270	\$ 210,712
VP Administration and Finance Total	\$ 25,655,076	\$ 24,891,146	3.1%	\$ 25,925,032	\$ 289,335
VP Advancement Total	\$ 941,608	\$ 985,075	-4.4%	\$ 1,050,984	\$ 21,365
President & Vice-Chancellor Total*	\$ 11,774,293	\$ 12,327,030	-4.5%	\$ 11,820,672	\$ 1,269,691
Institutional	\$ 4,749,758	\$ 2,696,768	76.13%	\$ 1,123,871	\$ 3,300,573
<b>Total Operating Expenditures</b>	<b>\$ 136,021,000</b>	<b>\$ 136,315,866</b>	<b>-1.8%</b>	<b>\$ 136,355,829</b>	<b>\$ 5,091,676</b>



- VP Academic and Provost Total (68.3%)
- VP Administration and Finance Total (18.9%)
- VP Advancement Total (0.7%)
- President & Vice-Chancellor Total\* (8.7%)
- Institutional (3.5%)

\* TRU World rolls up to the President & Vice-Chancellor but reports to Provost (academics) and VP-AF (operations)

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## Operating Fund

# Expense Breakdown By Executive Portfolio

## VP ACADEMIC & PROVOST

	2014/15 Budget	2013/14 Budget	% Change	2013/14 Actual Exp.	2013/14 Surplus/Deficit
<b>VP Academic and Provost Roll-Up</b>					
Faculty of Science	\$13,103,639	\$13,145,708	-0.3%	\$13,733,442	\$(215,690)
School of Business and Economics	\$7,264,465	\$7,476,628	-2.8%	\$7,628,785	\$(502,855)
Faculty of Human, Social & Education Development	\$8,694,330	\$9,957,411	-12.7%	\$9,240,586	\$55,050
School of Nursing	\$5,091,778	\$4,944,582	3.0%	\$5,111,136	\$(63,679)
Faculty of Adventure, Culinary Arts & Tourism	\$4,529,314	\$4,167,745	8.7%	\$4,770,176	\$129,607
Faculty of Arts	\$10,303,173	\$10,345,918	-0.4%	\$10,548,792	\$(227,297)
Faculty of Law	\$4,485,376	\$4,709,484	-4.8%	\$4,757,305	\$(590,826)
School of Trades & Technology	\$6,364,392	\$8,625,874	-26.2%	\$8,222,372	\$422,349
University Library	\$2,890,419	\$2,914,496	-0.8%	\$2,651,960	\$273,343
AVP Strategic Enrolment & Registrar	\$7,235,544	\$7,799,720	-7.2%	\$7,953,520	\$133,180
Centre for Student Engagement & Learning Innovation	\$568,806				
CommunityU*	\$1,794,300	\$2,451,630	-26.8%	\$2,885,672	\$185,168
AVP Research and Graduate Studies	\$848,238	\$714,976	18.6%	\$677,082	\$10,428
Open Learning	\$17,283,221	\$15,983,128	8.1%	\$16,068,802	\$955,261
VP Academic and Provost	\$2,443,270	\$2,178,547	12.2%	\$2,185,640	\$(353,327)
<b>VP Academic and Provost Total</b>	<b>\$92,900,265</b>	<b>\$95,415,847</b>	<b>-2.64%</b>	<b>\$96,435,270</b>	<b>\$210,712</b>

\* CommunityU has a dual reporting line to the Provost (academics) and VP-AF (operations)

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## Operating Fund

# Expense Breakdown By Executive Portfolio

## VP-ADMINISTRATION & FINANCE

	2014/15 Budget	2013/14 Budget	% Change	2013/14 Actual Exp.	2013/14 Surplus/Deficit
<b>VP Finance &amp; Administration Roll-up</b>					
Environment & Sustainability	\$376,855	\$217,704	73.1%	\$302,744	\$23,703
Facilities	\$5,776,065	\$5,308,251	8.8%	\$6,172,101	\$(130,291)
Williams Lake*	\$4,465,182	\$4,556,607	-2.0%	\$4,456,974	\$73,783
Athletics & Recreation	\$1,888,363	\$1,904,215	-0.8%	\$2,122,272	\$3,978
AVP IT Services	\$4,666,996	\$4,825,500	-3.3%	\$4,988,947	\$(46,186)
AVP HR & Planning	\$3,404,000	\$2,617,842	30.0%	\$2,604,629	\$106,393
AVP Finance	\$3,661,637	\$3,359,027	9.0%	\$3,269,950	\$216,878
Budget Development & Audit	\$165,992	\$248,427	-33.2%	249,094	\$2,787
VP Finance & Administration	\$1,249,986	\$1,853,573	-32.6%	\$1,758,321	\$38,290
<b>VP Finance &amp; Administration Total</b>	<b>\$25,655,076</b>	<b>\$24,891,146</b>	<b>3.1%</b>	<b>\$25,925,032</b>	<b>\$289,335</b>

\* Williams Lake has a dual reporting line to the Provost (academics) and VP-AF (operations)

# BUDGET 14/15

THOMPSON RIVERS  UNIVERSITY



## Operating Fund

# Expense Breakdown By Executive Portfolio

## VP ADVANCEMENT & PRESIDENT

	2014/15 Budget	2013/14 Budget	% Change	2013/14 Actual Exp.	2013/14 Surplus/Deficit
<b>VP Advancement Total</b>	\$941,608	\$985,075	-4.4%	\$1,050,984	\$21,365
<b>President &amp; Vice-Chancellor Roll-Up</b>					
President	\$624,119	\$634,901	-1.7%	\$646,164	\$(10,179)
TRU Secretariat	\$802,563	\$814,815	-1.5%	\$773,779	41,618
Aboriginal Affairs	\$356,097	\$598,349	-40.5%	\$657,365	\$(83,861)
TRU World*	\$9,047,000	\$9,353,000	-3.3%	\$8,678,878	\$1,379,007
AVP Marketing & Communications	\$944,514	\$925,965	2.0%	\$1,064,486	\$(56,894)
<b>President &amp; Vice-Chancellor Total</b>	<b>\$11,774,293</b>	<b>\$12,327,030</b>	<b>-4%</b>	<b>\$11,820,672</b>	<b>\$ 1,269,691</b>

\* TRU World rolls up to the President & Vice-Chancellor but reports to Provost (academics) and VP-AF (operations)

# BUDGET 14/15

THOMPSON RIVERS  UNIVERSITY

## Budget FY2014/15 - Conclusions

- Operating Budget accounts for 78.% of all expenditures in the Consolidated Budget
- Total Compensation accounts for 64% of all Consolidated Expenditures (76.6% of the Operating Budget)
- Flat Operating Revenues/Operating Expenses
- Operating Budget Surplus of \$2.2MM
- Consolidated Budget Deficit of \$668k
- Achievement dependent upon prudent management

# Questions?

**BUDGET** 14/15

THOMPSON RIVERS  UNIVERSITY

## Operating Fund

# Appendix I: Operating Fund Budget

### Operating Fund

Revenue	
Government Grants	\$68,325,000
Tuition - Domestic	\$34,067,000
Tuition - International	\$29,067,000
Lab and Course Fees	\$6,100,000
Interest Revenue	\$2,026,000
Other Revenues and Sales	\$3,922,000
International Building Levy	\$(3,000,000)
Internal Revenues and Transfers	\$(377,000)
<b>Total Revenue</b>	<b>\$140,130,000</b>
Expenditures	
Compensation and Benefits	\$104,172,000
Strategic Initiatives	\$362,000
Institutional Issues - Contingency	\$761,000
Operating Supplies	\$5,766,000
Professional Fees and Contracted Services	\$10,026,000
Building, Equipment, Operations and Maintenance	\$6,240,000
Travel, Membership and Training	\$3,295,000
Advertising, Promotion and Recruitment	\$2,265,000
Bursaries, Awards and Scholarships	\$1,084,000
Computer, Technology Leasing and Upgrades	\$698,000
Interest, Bank and Credit Card Charges	\$1,352,000
<b>Total Expenditures</b>	<b>\$136,021,000</b>
<b>Excess (Deficiency) of Revenues over Expenditures before Reserves and Purchase of Capital Assets</b>	<b>\$4,109,000</b>
Purchase of Capital Assets	
Building Reserves	
Board Reserves	\$1,900,000
<b>Reserves/Purchase of Capital Assets</b>	<b>\$1,900,000</b>
<b>Fund Surplus (Deficiency) after Reserves</b>	<b>\$2,209,000</b>

# BUDGET 14/15

THOMPSON RIVERS  UNIVERSITY

# Capital Fund

## Appendix 2 - Capital Fund Budget

### Non Operating Funds

#### Capital

Revenue	
Government Grants	\$815,000
Lab and Course Fees	\$900,000
Interest Revenue	\$252,000
Other Revenues and Sales	\$131,000
International Building Levy	\$3,000,000
Internal Revenues and Transfers	\$592,000
Amortization of Deferred Capital Assets	\$4,500,000
<b>Total Revenue</b>	<b>\$10,190,000</b>
Expenditures	
Compensation and Benefits	\$37,000
Operating Supplies	\$25,000
Professional Fees and Contracted Services	\$453,000
Building, Equipment, Operations and Maintenance	\$1,550,000
Interest, Bank and Credit Card Charges	\$507,000
Amortization of Capital Assets	\$7,585,000
<b>Total Expenditures</b>	<b>\$10,157,000</b>
Excess (Deficiency) of Revenues over Expenditures before Reserves and Purchase of Capital Assets	
	\$33,000
Purchase of Capital Assets	
Purchase of Capital Assets	\$947,000
Building Reserves	\$1,480,000
Board Reserves	
<b>Reserves/Purchase of Capital Assets</b>	<b>\$2,427,000</b>
<b>Fund Surplus (Deficiency) after Reserves</b>	<b>\$(2,394,000)</b>

**BUDGET** 14/15

THOMPSON RIVERS  UNIVERSITY

## Ancillary Services Fund

# Appendix III - Ancillary Services Fund Budget

	Non Operating Funds
	Ancillary Services
Revenue	
Lab and Course Fees	\$75,000
Other Revenues and Sales	\$17,896,716
Internal Revenues and Transfers	\$(1,180,709)
Amortization of Deferred Capital Assets	-
<b>Total Revenue</b>	<b>\$16,791,007</b>
Expenditures	
Compensation and Benefits	\$2,732,421
Operating Supplies	\$1,382,959
Inventory & Cost of Goods Sold	\$5,989,400
Professional Fees and Contracted Services	\$1,228,117
Building, Equipment, Operations and Maintenance	\$1,956,745
Travel, Membership and Training	\$82,279
Advertising, Promotion and Recruitment	\$87,070
Computer, Technology Leasing and Upgrades	\$4,100
Interest, Bank and Credit Card Charges	\$2,194,921
Amortization of Capital Assets	\$1,351,332
<b>Total Expenditures</b>	<b>\$17,009,344</b>
Excess (Deficiency) of Revenues over Expenditures before Reserves and Purchase of Capital Assets	\$(218,337)
Purchase of Capital Assets	
Building Reserves	
Board Reserves	
<b>Reserves/Purchase of Capital Assets</b>	<b>-</b>
<b>Fund Surplus (Deficiency) after Reserves</b>	<b>\$(218,337)</b>

**BUDGET** 14/15



Sponsored  
Research  
Fund

## Appendix IV -Sponsored Research Fund Budget

	Non Operating Funds
	Research
Revenue	
Government Grants	\$2,900,000
Interest Revenue	\$100,000
Other Revenues and Sales	\$177,000
Internal Revenues and Transfers	\$(46,000)
<b>Total Revenue</b>	<b>3,131,000</b>
Expenditures	
Compensation and Benefits	\$1,300,000
Operating Supplies	\$235,000
Inventory & Cost of Goods Sold	\$24,000
Professional Fees and Contracted Services	\$400,000
Building, Equipment, Operations and Maintenance	\$342,000
Travel, Membership and Training	\$400,000
Advertising, Promotion and Recruitment	\$10,000
Bursaries, Awards and Scholarships	\$420,000
<b>Total Expenditures</b>	<b>\$3,131,000</b>
Excess (Deficiency) of Revenues over Expenditures before Reserves and Purchase of Capital Assets	-
Purchase of Capital Assets	
Building Reserves	
Board Reserves	
<b>Reserves/Purchase of Capital Assets</b>	<b>-</b>
<b>Fund Surplus (Deficiency) after Reserves</b>	<b>-</b>

**BUDGET** 14/15



## Specific Purpose Fund

# Specific Purpose Fund Budget

	Non Operating Funds		
	Professional Allowance	Specific Purpose	Bursaries
<b>Revenue</b>			
Government Grants	-	1,414,000	300,000
Tuition - Domestic	-	125,000	-
Lab and Course Fees	-	1,804,600	-
Other Revenues and Sales	-	886,000	900,000
Internal Revenues and Transfers	698,000	233,709	80,000
<b>Total Revenue</b>	<b>698,000</b>	<b>4,463,309</b>	<b>1,280,000</b>
<b>Expenditures</b>			
Compensation and Benefits	6,500	1,468,709	-
Operating Supplies	62,000	891,000	-
Inventory & Cost of Goods Sold	-	1,000	-
Professional Fees and Contracted Services	76,000	818,000	-
Building, Equipment, Operations and Maintenance	15,000	800,000	-
Travel, Membership and Training	402,000	373,000	-
Advertising, Promotion and Recruitment	-	62,000	-
Bursaries, Awards and Scholarships	-	436,000	1,280,000
Computer, Technology Leasing and Upgrades	15,000	-	-
<b>Total Expenditures</b>	<b>576,500</b>	<b>4,849,709</b>	<b>1,280,000</b>
Excess (Deficiency) of Revenues over Expenditures before Reserves and Purchase of Capital Assets	121,500	(386,400)	-
Purchase of Capital Assets			
Purchase of Capital Assets			
Building Reserves			
Board Reserves			
<b>Reserves/Purchase of Capital Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Surplus (Deficiency) after Reserves</b>	<b>121,500</b>	<b>(386,400)</b>	<b>-</b>

**BUDGET** 14/15