

## Staff Budget Information Session

June 5, 2013

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### Topics:

2012-13 Year End Update

2013-14 Budget Update

Q&A

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### Year End Forecast Update 2012-13 What Happened to Drive Up the Deficit

Apr-12	Planned Operating Deficit, Budget 2012-13		\$	(405,744)
	Assumptions:			
	Flat enrolment			
	Flat endowment			
	"Steps only" for Faculty, All others 1%			
Sep-12	Budget Changes		\$	(1,740,000)
	Revised Deficit		\$	(2,145,744)
	New Information:			
	Enrolment decline	\$	(360,000)	
	Endowment decline	\$	(550,000)	
	Utility costs	\$	300,000	
	HST Penalty	\$	250,000	
	Recruitment	\$	150,000	
	Flood damages	\$	120,000	
Dec-12	Budget Changes		\$	(500,000)
	Revised Deficit		\$	(2,645,744)
	New Information			
	+ 1% Faculty + 0.5% all other	\$	400,000	
	Search costs AVP/Dean of Business	\$	100,000	
Feb-13	Budget Changes		\$	(467,256)
	Revised Deficit, Year End Forecast 2012-13		\$	(3,113,000)
	New Information			
	Settlements / Offers AUT, NSGUEU, CAW	\$	300,000	
	Severances, Strike Costs	\$	170,000	

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ST. FRANCIS XAVIER UNIVERSITY					
UNAUDITED ACTUAL 2012-13					
	ACTUAL	BUDGET	Unaudited	Variance from	
	FY 11/12	FY 12/13	Actual	Actual 11/12	
			FY 12/13	\$	%
<b>GOVERNMENT GRANTS</b>					
Provincial Grant - Operations	\$ 30,375,440	\$ 29,320,507	\$ 29,332,997	\$(1,042,443)	-3.55%
Provincial Tuition Bursary	3,614,800	3,611,782	3,487,338	(127,462)	-3.65%
Provincial Grant - Nursing	2,400,000	2,400,000	2,400,000	-	0.00%
Federal Grant - Indirect Research	888,917	888,917	858,923	(29,994)	-3.49%
	\$ 37,279,157	\$ 36,221,206	\$ 36,079,258	\$(1,199,899)	-3.22%
<b>TUITION &amp; FEES</b>					
Full-time Credit courses	\$ 22,851,362	\$ 23,568,460	\$ 23,448,438	\$ 597,076	2.61%
Part-time Credit courses	1,849,287	1,890,050	1,732,886	(116,401)	-6.29%
Summer School & Intercession Credit courses	1,380,406	1,321,000	1,397,583	17,177	1.24%
Continuing Ed & Training & Development	677,048	760,116	661,483	(15,565)	-2.30%
Information & Technology fee	1,544,310	1,547,000	1,521,050	(23,260)	-1.51%
Recreational Fee	198,148	200,000	196,843	(1,305)	-0.66%
Other fees	865,888	830,000	762,009	(103,880)	-12.00%
	\$ 29,366,449	\$ 30,116,626	\$ 29,720,292	\$ 353,843	1.20%
<b>ENDOWMENT &amp; OTHER</b>					
Scholarship & Bursary Endowments	\$ 1,825,902	\$ 1,830,000	\$ 1,464,072	\$ (361,830)	-24.71%
Special Purpose Endowments	649,654	575,000	554,598	(95,056)	-17.14%
Awards & Bursary Donations	394,468	535,000	425,527	31,059	7.30%
Other	888,542	475,000	231,025	(657,517)	-284.61%
Annual Giving	217,172	200,000	254,241	37,069	14.58%
	\$ 3,975,738	\$ 3,615,000	\$ 2,929,463	\$(1,046,275)	-35.72%
<b>TOTAL ORDINARY REVENUE</b>	<b>\$ 70,621,344</b>	<b>\$ 69,952,832</b>	<b>\$ 68,729,013</b>	<b>\$(1,892,331)</b>	<b>-2.75%</b>

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	ACTUAL	BUDGET	Unaudited	Variance from	
	FY 11/12	FY 12/13	Actual	Actual 11/12	%
			FY 12/13	\$	%
<b>ENVELOPE A: ACADEMIC VICE PRESIDENT</b>					
<b>INSTRUCTION &amp; NON-SPONSORED RESEARCH</b>					
Salaries - Instruction & Research	\$ 26,182,928	\$ 27,190,850	\$ 26,479,522	\$ 296,594	1.13%
Salaries - Support & Other	4,220,493	4,353,703	4,397,957	177,464	4.20%
Fringe benefits	4,523,108	4,635,122	4,399,086	(124,022)	-2.74%
Operational Supplies & expense	1,560,838	1,087,955	1,266,618	(294,220)	-18.85%
Travel	364,430	297,514	334,895	(29,535)	-8.10%
Chairs of Study	381,425	306,000	252,223	(129,202)	-33.87%
	\$ 37,233,222	\$ 37,871,144	\$ 37,130,301	\$(102,921)	-0.28%
<b>CONTINUING ED &amp; TRAINING &amp; DEVELOPMENT</b>					
Salaries	\$ 241,192	\$ 261,754	\$ 227,191	\$(14,001)	-5.80%
Fringe Benefits	42,194	51,538	39,795	(2,399)	-5.69%
Outside services	84,663	83,777	84,845	182	0.21%
Operational supplies & expenses	158,606	171,875	179,342	20,736	13.07%
Travel	81,288	78,188	86,602	5,314	6.54%
	\$ 607,943	\$ 647,132	\$ 617,775	\$ 9,832	1.62%
<b>LIBRARY</b>					
Salaries	\$ 1,708,792	\$ 1,806,991	\$ 1,717,612	\$ 8,820	0.52%
Fringe benefits	311,419	325,258	306,045	(5,374)	-1.73%
Library Acquisitions	1,192,572	1,121,200	1,104,977	(87,595)	-7.35%
Operational Supplies & expense	45,970	44,900	45,673	(297)	-0.65%
Travel	7,299	5,000	4,926	(2,373)	-32.51%
	\$ 3,266,052	\$ 3,303,349	\$ 3,179,233	\$(86,819)	-2.66%
Employee Future Benefits	\$ 148,493	\$ 150,000	\$ 166,430	\$ 17,937	12.08%
<b>TOTAL EXPENDITURES ENVELOPE A</b>	<b>\$ 41,255,710</b>	<b>\$ 41,971,625</b>	<b>\$ 41,093,739</b>	<b>\$(161,971)</b>	<b>-0.39%</b>

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	ACTUAL	BUDGET	Unaudited	Variance from	
	FY 11/12	FY 12/13	Actual	Actual 11/12	
			FY 12/13	\$	%
<b>ENVELOPE B: STUDENT SERVICES</b>					
Salaries	\$ 2,492,288	\$ 2,441,365	\$ 2,628,113	\$ 135,825	5.45%
Fringe benefits	448,230	432,239	465,761	17,531	3.91%
Operational Supplies & expense	769,178	667,500	853,368	84,190	10.95%
Travel	519,202	473,750	579,235	60,033	11.56%
<b>TOTAL EXPENDITURES ENVELOPE B</b>	<b>\$ 4,228,898</b>	<b>\$ 4,014,854</b>	<b>\$ 4,526,477</b>	<b>\$ 297,579</b>	<b>7.04%</b>
<b>ENVELOPE C: ADVANCEMENT</b>					
Salaries	\$ 1,175,621	\$ 1,222,292	\$ 1,218,268	\$ 42,647	3.63%
Fringe benefits	219,516	230,420	243,414	23,898	10.89%
Operational Supplies & expense	553,968	516,500	457,965	(96,003)	-17.33%
Travel	48,273	54,000	52,450	4,177	8.65%
<b>TOTAL EXPENDITURES ENVELOPE C</b>	<b>\$ 1,997,378</b>	<b>\$ 2,023,212</b>	<b>\$ 1,972,097</b>	<b>\$ (25,281)</b>	<b>-1.27%</b>

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	ACTUAL	BUDGET	Unaudited	Variance from	
	FY 11/12	FY 12/13	Actual	Actual 11/12	
			FY 12/13	\$	%
<b>ENVELOPE D: FINANCE AND OPERATIONS</b>					
<b>FACILITIES MANAGEMENT</b>					
Salaries	\$ 3,276,657	\$ 3,334,886	\$ 3,436,790	\$ 160,133	4.89%
Fringe benefits	1,048,875	858,900	1,140,573	91,698	8.74%
Operational Supplies, Rental & Exp.	1,473,664	1,424,201	1,392,743	(80,921)	-5.49%
Furnishings & Equipment	57,807	40,000	40,846	(16,961)	-29.34%
	\$ 5,857,003	\$ 5,657,987	\$ 6,010,952	\$ 153,949	2.63%
<b>TECHNOLOGY SUPPORT GROUP</b>					
Salaries	\$ 1,386,387	\$ 1,213,014	\$ 1,229,337	\$ (157,050)	-11.33%
Fringe benefits	262,702	265,565	260,218	(2,484)	-0.95%
Operational Supplies & expense	72,696	51,225	76,489	3,793	5.22%
Service of Equipment	19,268	83,000	33,438	14,170	73.54%
Travel	26,898	8,000	39,251	12,353	45.93%
	\$ 1,767,951	\$ 1,620,804	\$ 1,638,733	\$ (129,218)	-7.31%
<b>ADMINISTRATION &amp; GENERAL</b>					
Salaries	\$ 2,391,975	\$ 2,468,676	\$ 2,390,824	\$ (1,151)	-0.05%
Fringe benefits	461,507	468,393	471,020	9,513	2.06%
Operational Supplies & expense	309,534	290,450	280,544	(28,990)	-9.37%
Institutional Dues/Legal/Audit/etc.	1,366,353	1,250,000	1,434,665	68,312	5.00%
Travel	85,928	84,000	73,416	(12,512)	-14.56%
	\$ 4,615,297	\$ 4,561,519	\$ 4,650,469	\$ 35,172	\$ 0.01
<b>TOTAL EXPENDITURES ENVELOPE D</b>	<b>\$ 12,240,251</b>	<b>\$ 11,840,310</b>	<b>\$ 12,300,154</b>	<b>\$ 59,903</b>	<b>0.49%</b>

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	ACTUAL	BUDGET	Unaudited	Variance from	
	FY 11/12	FY 12/13	Actual	Actual 11/12	
			FY 12/13	\$	%
<b>ENVELOPE E: MULTI-YEAR COMMITMENTS</b>					
Utilities	\$ 3,446,875	\$ 3,161,604	\$ 3,355,338	\$ (91,537)	-2.66%
Scholarships, Bursaries & Prizes	2,566,822	2,650,000	2,680,711	113,889	4.44%
Debt charges	1,338,406	1,350,000	1,534,665	196,259	14.66%
Information & Technology Funding	1,544,310	1,547,000	1,521,050	(23,260)	-1.51%
Capital Renewal	1,050,000	525,000	525,000	(525,000)	-50.00%
Non Space, Alterations and Renovations	592,137	500,000	439,160	(152,977)	-25.83%
Insurance	256,313	325,000	305,587	49,274	19.22%
Recruitment	200,099	200,000	208,287	8,188	4.09%
Coady Institute - Net	200,000	200,000	200,000	-	0.00%
Extension Dept. - Net	49,956	50,000	50,061	105	0.21%
Restructuring Costs (Savings)			761,264	761,264	
Contingency	154,040	-	551,170	397,130	257.81%
<b>TOTAL EXPENDITURES ENVELOPE E</b>	<b>\$ 11,398,958</b>	<b>\$ 10,508,604</b>	<b>\$ 12,132,293</b>	<b>\$ 733,335</b>	<b>6.43%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 71,121,195</b>	<b>\$ 70,358,606</b>	<b>\$ 72,024,760</b>	<b>\$ 903,565</b>	<b>1.25%</b>
NET OPERATING SURPLUS (DEFICIT)	\$ (499,851)	\$ (405,774)	(3,295,747)		
ANCILLARY SURPLUS (DEFICIT)	523,073	408,752	(897,391)		
CONSOLIDATED SURPLUS (DEFICIT)	\$ 23,222	\$ 2,978	\$ (4,193,138)		

Final Audited figure is expected to be higher as a result of higher restructuring costs (severances)

## 2013-14 Budget

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## 2013-14 Budget Impacts

- Decreased Government Funding (with partial Tuition Offset)
- Decreased Enrolment
  
- Increased Funds from Endowment
- Increased Deferrals of Capital, Maintenance
- Increased Deferral of Debt Principal Repayment
- Reduced Expenditures
- Voluntary and Involuntary Employment Reductions

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### ST. FRANCIS XAVIER UNIVERSITY BUDGET DRAFT 2013-2014

	ACTUAL FY 11/12	BUDGET FY 12/13	Unaudited Actual FY 12/13	Proposed BUDGET FY 13/14	Variance from Actual 12/13		Variance from Budget 12/13	
					\$	%	\$	%
<b>GOVERNMENT GRANTS</b>								
Provincial Grant - Operations	\$ 30,375,440	\$ 29,320,507	\$ 29,332,997	\$ 28,488,912	\$ (844,085)	-2.88%	\$ (831,595)	-2.84%
Provincial Tuition Bursary	3,614,800	3,611,782	3,487,338	3,455,000	(32,338)	-0.93%	(156,782)	-4.34%
Provincial Grant - Nursing	2,400,000	2,400,000	2,400,000	2,400,000		0.00%		0.00%
Federal Grant - Indirect Research	888,917	888,917	858,923	841,397	(17,526)	-2.04%	(47,520)	-5.35%
	<u>\$ 37,279,157</u>	<u>\$ 36,221,206</u>	<u>\$ 36,079,258</u>	<u>\$ 35,185,309</u>	<u>\$ (893,949)</u>	<u>-2.48%</u>	<u>\$ (1,035,897)</u>	<u>-2.86%</u>
<b>TUITION &amp; FEES</b>								
Full-time Credit courses	\$ 22,851,362	\$ 23,568,460	\$ 23,448,438	\$ 24,205,000	\$ 756,562	3.23%	\$ 636,540	2.70%
Part-time Credit courses	1,849,287	1,890,050	1,732,886	1,652,000	(80,886)	-4.67%	(238,050)	-12.59%
Summer School & Intersession Credit cou	1,380,406	1,321,000	1,397,583	1,075,000	(322,583)	-23.08%	(246,000)	-18.62%
Continuing Ed & Training & Development	677,048	760,116	661,483	745,295	83,812	12.67%	(14,821)	-1.95%
Information & Technology fee	1,544,310	1,547,000	1,521,050	1,520,000	(1,050)	-0.07%	(27,000)	-1.75%
Recreational Fee	198,148	200,000	196,843	196,000	(843)	-0.43%	(4,000)	-2.00%
Other fees	865,888	830,000	762,009	870,000	107,992	14.17%	40,000	4.82%
	<u>\$ 29,366,449</u>	<u>\$ 30,116,626</u>	<u>\$ 29,720,292</u>	<u>\$ 30,263,295</u>	<u>\$ 543,003</u>	<u>1.83%</u>	<u>\$ 146,669</u>	<u>0.49%</u>
<b>ENDOWMENT &amp; OTHER</b>								
Scholarship & Bursary Endowments	\$ 1,825,902	\$ 1,830,000	\$ 1,464,072	\$ 2,164,072	\$ 700,000	47.81%	\$ 334,072	18.26%
Special Purpose Endowments	649,654	575,000	554,598	552,800	(1,798)	-0.32%	(22,200)	-3.86%
Awards & Bursary Donations	394,468	535,000	425,527	450,000	24,473	5.75%	(85,000)	-15.89%
Other	888,542	475,000	231,025	677,000	445,975	193.04%	202,000	42.53%
Annual Giving	217,172	200,000	254,241	250,000	(4,241)	-1.67%	50,000	25.00%
	<u>\$ 3,975,738</u>	<u>\$ 3,615,000</u>	<u>\$ 2,929,463</u>	<u>\$ 4,093,872</u>	<u>\$ 1,164,409</u>	<u>39.75%</u>	<u>\$ 478,872</u>	<u>13.25%</u>
<b>TOTAL ORDINARY REVENUE</b>	<b>\$ 70,621,344</b>	<b>\$ 69,952,832</b>	<b>\$ 68,729,013</b>	<b>\$ 69,542,476</b>	<b>\$ 813,463</b>	<b>1.18%</b>	<b>\$ (410,356)</b>	<b>-0.59%</b>

This growth in revenue is expected to be offset by a 100 student decline in enrolment – shown in the contingency line in Envelope E - **actual revenue growth will be closer to \$0**

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	ACTUAL	BUDGET	Unaudited	Proposed	Variance from		Variance from	
	FY 11/12	FY 12/13	Actual	BUDGET	Actual 12/13	%	Budget 12/13	%
<i>ENVELOPE A: ACADEMIC VICE PRESIDENT</i>			FY 12/13	FY 13/14	\$		\$	
<b>INSTRUCTION &amp; NON-SPONSORED RESEARCH</b>								
Salaries - Instruction & Research	\$ 26,182,928	\$ 27,190,850	\$ 26,479,522	\$ 27,068,261	\$ 588,739	2.22%	\$ (122,589)	-0.45%
Salaries - Support & Other	4,220,493	4,353,703	4,397,957	4,313,294	(84,663)	-1.93%	(40,409)	-0.93%
Fringe benefits	4,523,108	4,635,122	4,399,086	4,550,325	151,239	3.44%	(84,797)	-1.83%
Operational Supplies & expense	1,560,838	1,087,955	1,266,618	1,045,000	(221,618)	-17.50%	(42,955)	-3.95%
Travel	364,430	297,514	334,895	277,000	(57,895)	-17.29%	(20,514)	-6.90%
Chairs of Study	381,425	306,000	252,223	306,000	53,777	21.32%	-	0.00%
	<u>\$ 37,233,222</u>	<u>\$ 37,871,144</u>	<u>\$ 37,130,301</u>	<u>\$ 37,559,880</u>	<u>\$ 429,579</u>	<u>1.16%</u>	<u>\$ (311,264)</u>	<u>-0.82%</u>
<b>CONTINUING ED &amp; TRAINING &amp; DEVELOPMENT</b>								
Salaries	\$ 241,192	\$ 261,754	\$ 227,191	\$ 201,102	\$ (26,089)	-11.48%	\$ (60,652)	-23.17%
Fringe Benefits	42,194	51,538	39,795	36,198	(3,597)	-9.04%	(15,340)	-29.76%
Outside services	84,663	83,777	84,845	75,000	(9,845)	-11.60%	(8,777)	-10.48%
Operational supplies & expenses	158,606	171,875	179,342	140,000	(39,342)	-21.94%	(31,875)	-18.55%
Travel	81,288	78,188	86,602	75,000	(11,602)	-13.40%	(3,188)	-4.08%
	<u>\$ 607,943</u>	<u>\$ 647,132</u>	<u>\$ 617,775</u>	<u>\$ 527,300</u>	<u>\$ (90,475)</u>	<u>-14.65%</u>	<u>\$ (119,832)</u>	<u>-18.52%</u>
<b>LIBRARY</b>								
Salaries	\$ 1,708,792	\$ 1,806,991	\$ 1,717,612	\$ 1,589,817	\$ (127,795)	-7.44%	\$ (217,174)	-12.02%
Fringe benefits	311,419	325,258	306,045	286,167	(19,878)	-6.50%	(39,091)	-12.02%
Library Acquisitions	1,192,572	1,121,200	1,104,977	968,700	(136,277)	-12.33%	(152,500)	-13.60%
Operational Supplies & expense	45,970	44,900	45,673	45,000	(673)	-1.47%	100	0.22%
Travel	7,299	5,000	4,926	5,000	74	1.50%	-	0.00%
	<u>\$ 3,266,052</u>	<u>\$ 3,303,349</u>	<u>\$ 3,179,233</u>	<u>\$ 2,894,684</u>	<u>\$ (284,549)</u>	<u>-8.95%</u>	<u>\$ (408,665)</u>	<u>-12.37%</u>
Employee Future Benefits	\$ 148,493	\$ 150,000	\$ 166,430		\$ (166,430)	-112.08%	\$ (150,000)	-100.00%
<b>TOTAL EXPENDITURES ENVELOPE A</b>	<b>\$ 41,255,710</b>	<b>\$ 41,971,625</b>	<b>\$ 41,093,739</b>	<b>\$ 40,981,864</b>	<b>\$ (111,875)</b>	<b>-0.27%</b>	<b>\$ (989,761)</b>	<b>-2.36%</b>
<b>ENVELOPE B: STUDENT SERVICES</b>								
Salaries	\$ 2,492,288	\$ 2,441,365	\$ 2,628,113	\$ 2,335,337	\$ (292,776)	-11.14%	\$ (106,028)	-4.34%
Fringe benefits	448,230	432,239	465,761	432,037	(33,724)	-7.24%	(202)	-0.05%
Operational Supplies & expense	769,178	667,500	853,368	808,000	(45,368)	-5.32%	140,500	21.05%
Travel	519,202	473,750	579,235	553,500	(25,735)	-4.44%	79,750	16.83%
<b>TOTAL EXPENDITURES ENVELOPE B</b>	<b>\$ 4,228,898</b>	<b>\$ 4,014,854</b>	<b>\$ 4,526,477</b>	<b>\$ 4,128,875</b>	<b>\$ (397,602)</b>	<b>-8.78%</b>	<b>\$ 114,020</b>	<b>2.84%</b>

	ACTUAL	BUDGET	Unaudited	Proposed	Variance from		Variance from	
	FY 11/12	FY 12/13	Actual	BUDGET	Actual 12/13	%	Budget 12/13	%
<i>ENVELOPE C: ADVANCEMENT</i>			FY 12/13	FY 13/14	\$		\$	
<b>ENVELOPE C: ADVANCEMENT</b>								
Salaries	\$ 1,175,621	\$ 1,222,292	\$ 1,218,268	\$ 1,160,294	\$ (57,974)	-4.76%	\$ (61,999)	-5.07%
Fringe benefits	219,516	230,420	243,414	220,456	(22,958)	-9.43%	(9,964)	-4.32%
Operational Supplies & expense	553,968	516,500	457,965	514,200	56,235	12.28%	(2,300)	-0.45%
Travel	48,273	54,000	52,450	59,000	6,550	12.49%	5,000	9.26%
	<u>\$ 1,997,378</u>	<u>\$ 2,023,212</u>	<u>\$ 1,972,097</u>	<u>\$ 1,953,949</u>	<u>\$ (18,148)</u>	<u>-0.92%</u>	<u>\$ (69,263)</u>	<u>-3.42%</u>
<b>ENVELOPE D: FINANCE AND OPERATIONS</b>								
<b>FACILITIES MANAGEMENT</b>								
Salaries	\$ 3,276,657	\$ 3,334,886	\$ 3,436,790	\$ 3,448,558	\$ 11,768	0.34%	\$ 113,672	3.41%
Fringe benefits	1,048,875	858,900	1,140,573	1,069,053	(71,520)	-6.27%	210,153	24.47%
Operational Supplies, Rental & Exp.	1,473,664	1,424,201	1,392,743	1,519,178	126,435	9.08%	94,977	6.67%
Furnishings & Equipment	57,807	40,000	40,846	45,000	4,154	10.17%	5,000	12.50%
	<u>\$ 5,857,003</u>	<u>\$ 5,657,987</u>	<u>\$ 6,010,952</u>	<u>\$ 6,081,789</u>	<u>\$ 70,837</u>	<u>1.18%</u>	<u>\$ 423,802</u>	<u>7.49%</u>
<b>TECHNOLOGY SUPPORT GROUP</b>								
Salaries	\$ 1,386,387	\$ 1,213,014	\$ 1,229,337	\$ 1,258,554	\$ 29,217	2.38%	\$ 45,540	3.75%
Fringe benefits	262,702	265,565	260,218	276,882	16,664	6.40%	11,317	4.26%
Operational Supplies & expense	72,696	51,225	76,489	120,400	43,911	57.41%	69,175	135.04%
Service of Equipment	19,268	83,000	33,438	90,800	57,362	171.55%	7,800	9.40%
Travel	26,898	8,000	39,251	30,000	(9,251)	-23.57%	22,000	275.00%
	<u>\$ 1,767,951</u>	<u>\$ 1,620,804</u>	<u>\$ 1,638,733</u>	<u>\$ 1,776,636</u>	<u>\$ 137,903</u>	<u>8.42%</u>	<u>\$ 155,832</u>	<u>9.61%</u>
<b>ADMINISTRATION &amp; GENERAL</b>								
Salaries	\$ 2,391,975	\$ 2,468,676	\$ 2,390,824	\$ 2,359,690	\$ (31,134)	-1.30%	\$ (108,986)	-4.41%
Fringe benefits	461,507	468,393	471,020	471,938	918	0.19%	3,545	0.76%
Operational Supplies & expense	309,534	290,450	280,544	311,500	30,956	11.03%	21,050	7.25%
Institutional Dues/Legal/Audit/etc.	1,366,353	1,250,000	1,434,665	1,275,000	(159,665)	-11.13%	25,000	2.00%
Travel	85,928	84,000	73,416	89,000	15,584	21.23%	5,000	5.95%
	<u>\$ 4,615,297</u>	<u>\$ 4,561,519</u>	<u>\$ 4,650,469</u>	<u>\$ 4,507,128</u>	<u>\$ (143,341)</u>	<u>(0.03)</u>	<u>\$ (54,391)</u>	<u>(0.01)</u>
<b>TOTAL EXPENDITURES ENVELOPE D</b>	<b>\$ 12,240,251</b>	<b>\$ 11,840,310</b>	<b>\$ 12,300,154</b>	<b>\$ 12,365,553</b>	<b>\$ 65,399</b>	<b>0.53%</b>	<b>\$ 525,243</b>	<b>4.44%</b>

	ACTUAL		Unaudited	Proposed	Variance from		Variance from	
	FY 11/12	FY 12/13	Actual	BUDGET	Actual 12/13	%	Budget 12/13	%
			FY 12/13	FY 13/14	\$		\$	
<b>ENVELOPE E: MULTI-YEAR COMMITMENTS</b>								
Utilities	\$ 3,446,875	3,161,604	\$ 3,355,338	3,647,126	291,788	8.70%	485,522	15.36%
Scholarships, Bursaries & Prizes	2,566,822	2,650,000	2,680,711	2,600,000	(80,711)	-3.01%	(50,000)	-1.89%
Debt charges	1,338,406	1,350,000	1,534,665	1,350,000	(184,665)	-12.03%	-	0.00%
Information & Technology Funding	1,544,310	1,547,000	1,521,050	1,270,000	(251,050)	-16.51%	(277,000)	-17.91%
Capital Renewal	1,050,000	525,000	525,000	250,000	(275,000)	-52.38%	(275,000)	-52.38%
Non Space, Alterations and Renovations	592,137	500,000	439,160	250,000	(189,160)	-43.07%	(250,000)	-50.00%
Insurance	256,313	325,000	305,587	325,000	19,413	6.35%	-	0.00%
Recruitment	200,099	200,000	208,287	430,000	221,713	106.45%	230,000	115.00%
Coady Institute - Net	200,000	200,000	200,000	200,000	-	0.00%	-	0.00%
Extension Dept. - Net	49,956	50,000	50,061	50,000	(61)	-0.12%	-	0.00%
Restructuring Costs (Savings)	-	-	761,264	-	(761,264)	-100.00%	-	-
Contingency - Down 100 students 13-14	154,040	-	551,170	678,000	126,830	23.01%	678,000	-
<b>TOTAL EXPENDITURES ENVELOPE E</b>	<b>\$ 11,398,958</b>	<b>\$ 10,508,604</b>	<b>\$ 12,132,293</b>	<b>\$ 11,050,126</b>	<b>\$ (1,082,167)</b>	<b>-8.92%</b>	<b>\$ 541,522</b>	<b>5.15%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 71,121,195</b>	<b>\$ 70,358,606</b>	<b>\$ 72,024,760</b>	<b>\$ 70,480,367</b>	<b>\$ (1,544,392)</b>	<b>-2.14%</b>	<b>\$ 121,762</b>	<b>0.17%</b>
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>\$ (499,851)</b>	<b>\$ (405,774)</b>	<b>\$ (3,295,747)</b>	<b>\$ (937,891)</b>	<b>\$ 2,357,856</b>		<b>\$ (532,117)</b>	
<b>ANCILLARY SURPLUS (DEFICIT)</b>	<b>523,073</b>	<b>408,752</b>	<b>(897,391)</b>	<b>1,447</b>	<b>898,838</b>		<b>(407,305)</b>	
<b>CONSOLIDATED SURPLUS (DEFICIT)</b>	<b>\$ 23,222</b>	<b>\$ 2,978</b>	<b>\$ (4,193,138)</b>	<b>\$ (936,444)</b>	<b>\$ 3,256,694</b>		<b>\$ (939,422)</b>	

## 2013-14 Budget – Consolidated Entities

### ▪Ancillary

- Projected to balance
- Occupancy recovering

### ▪Coady

- University contribution unchanged at \$200,000
- Tied to CIDA Funding Agreement

### ▪Extension

- University contribution unchanged at \$50,000
- Tied to ACOA Project Contributions

## Finance Committee

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- The Board of Governors Finance Committee accepted the recommended budget from the Budget Committee, and
- Is recommending additional revenue and expenditure initiatives to the Board for approval of a balanced budget

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## Finance Committee

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### Operating Budget - Recommended Initiatives to Achieve Balanced Budget

Gap to Balance - May 7, 2013	\$	(937,891)	Notes
Additional Involuntary Layoffs	\$	420,000	Six additional positions
Tech Fee, Additional Deferral	\$	350,000	Will leave approx. \$140,000 of replacements for labs, and classroom projectors, and MacBook's for lab instructors
Additional Endowment Drawdowns	\$	175,000	Library acquisitions, Academic Chairs
Operating Surplus	\$	<u>7,109</u>	

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## Voluntary Program

As at June 4, 2013

EMPLOYEE GROUP	Voluntary	
	Retirement, Resignation	Sessional
NSGEU	8	3
PROFESSIONAL STAFF	4	3
CAW	11	0
AUT	4	0
<b>Total</b>	<b>27</b>	<b>6</b>

- 31 additional individuals voluntarily participated in reduced hours and bought vacation.
- 64 individuals participated in total, 9% of full time workforce

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## Involuntary Program

As at June 4, 2013

EMPLOYEE GROUP	Involuntary	
	Redundant	Sessional
NSGEU	17	0
PROFESSIONAL STAFF	3	0
CAW	0	0
AUT	8	0
<b>Total</b>	<b>28</b>	<b>0</b>

- Layoff process will occur as per Collective Agreements
- Final stage of preparation underway—identification of bumping rights

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