



# Financial Update

## Fall, 2016

### Topics to be covered



- 2015-16 Operating Results
- 2016-17 Budget & Results to date
- Multi-Year Financial Outlook
  - Deferred Maintenance
  - Debt Management
- Capital Projects
- Campus Planning

# 2015-16 ACTUAL



ST. FRANCIS XAVIER UNIVERSITY				
Actual 2015-2016				
	ACTUAL	BUDGET	ACTUAL	VARIANCE FROM
	FY 14/15	FY 15/16	FY 15/16	BUDGET
GOVERNMENT GRANTS	31,955,480	32,241,300	32,193,611	(47,689)
TUITION & FEES	35,121,313	35,939,100	36,730,565	791,465
ENDOWMENT & OTHER	5,080,413	4,512,000	5,106,833	594,833
<b>TOTAL OPERATING REVENUE</b>	<b>\$72,157,206</b>	<b>\$72,692,400</b>	<b>\$74,031,009</b>	<b>\$ 1,338,609</b>
ACADEMIC	42,671,512	44,341,600	44,338,823	(2,777)
STUDENT SERVICES	7,709,139	8,229,100	9,261,771	1,032,671
ADVANCEMENT	2,185,387	2,165,600	2,106,488	(59,112)
FINANCE & ADMINISTRATION	16,550,590	17,422,652	17,222,468	(200,183)
RESTRICTED & NON-DISCRETIONARY	3,657,301	2,650,948	2,583,971	(66,978)
<b>TOTAL EXPENDITURES</b>	<b>\$ 72,773,929</b>	<b>\$ 74,809,900</b>	<b>\$ 75,513,521</b>	<b>\$ 703,621</b>
NET OPERATING SURPLUS (DEFICIT) BEFORE ERIIP	\$ (616,723)	\$ (2,117,500)	\$ (1,482,512)	\$ 634,988
ANCILLARY SURPLUS (DEFICIT)	518,467	143,000	\$ 878,572	735,572
	(98,256)	(1,974,500)	(603,940)	1,370,560
EXTRAORDINARY ITEM - ERIIP SEVERANCE COSTS			\$ (4,822,423)	\$ (4,822,423)
<b>CONSOLIDATED SURPLUS (DEFICIT)</b>	<b>\$ (98,256)</b>	<b>\$ (1,974,500)</b>	<b>\$ (5,426,363)</b>	<b>\$ (3,451,863)</b>

# 2016-17 BUDGET



ST. FRANCIS XAVIER UNIVERSITY				
2016-2017 BUDGET				
	BUDGET	ACTUAL	BUDGET	COMPARED TO
	FY 15/16	FY 15/16	FY 16/17	15/16 BUDGET
GOVERNMENT GRANTS	32,241,300	32,193,611	32,482,300	241,000
TUITION & FEES	35,939,100	36,730,565	39,074,600	3,135,500
ENDOWMENT & OTHER	4,512,000	5,106,833	4,789,500	277,500
<b>TOTAL OPERATING REVENUE</b>	<b>\$72,692,400</b>	<b>\$74,031,009</b>	<b>\$ 76,346,400</b>	<b>\$ 3,654,000</b>
ACADEMIC	44,341,600	44,338,823	44,270,500	(71,100)
STUDENT SERVICES	8,229,100	9,261,771	9,612,000	1,382,900
ADVANCEMENT	2,165,600	2,106,488	2,274,000	108,400
FINANCE & ADMINISTRATION	17,422,652	17,222,468	18,506,599	1,083,947
RESTRICTED & NON-DISCRETIONARY	2,650,948	2,583,971	2,749,000	98,052
<b>TOTAL EXPENDITURES</b>	<b>\$ 74,809,900</b>	<b>\$ 75,513,521</b>	<b>\$ 77,412,099</b>	<b>\$ 2,602,199</b>
NET OPERATING SURPLUS (DEFICIT) BEFORE ERIIP	\$ (2,117,500)	\$ (1,482,512)	\$ (1,065,699)	\$ 1,051,801
ANCILLARY SURPLUS (DEFICIT)	143,000	\$ 878,572	\$ 328,000	185,000
	(1,974,500)	(603,940)	(737,699)	1,236,801
EXTRAORDINARY ITEM - ERIIP SEVERANCE COSTS		\$ (4,822,423)		
<b>CONSOLIDATED SURPLUS (DEFICIT)</b>	<b>\$ (1,974,500)</b>	<b>\$ (5,426,363)</b>	<b>\$ (737,699)</b>	<b>\$ 1,236,801</b>

## 2016-17 Operating Results



- Detailed review completed at end of September
- Preliminary indicators:
  - Tuition & Fees
  - Scholarship Expense
  - Utilities
  - Repairs & Maintenance
  - Residence Occupancy


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## Pro Forma - Targets



<b>St. Francis Xavier University</b>				
<b>Multi-Year Financial Outlook</b>				
	<b>2016-17</b>	<b>2017-18</b>	<b>2018-19</b>	<b>2019-20</b>
	<b>Budget</b>	<b>Target</b>	<b>Target</b>	<b>Target</b>
GOVERNMENT GRANTS	32,482,300	32,780,000	33,076,000	33,375,000
TUITION & FEES	39,074,600	42,809,000	46,848,000	48,231,000
ENDOWMENT & OTHER	4,789,500	4,666,000	4,347,000	4,513,000
<b>TOTAL ORDINARY REVENUE</b>	<b>76,346,400</b>	<b>80,255,000</b>	<b>84,271,000</b>	<b>86,119,000</b>
ACADEMIC	44,270,500	45,227,000	45,770,000	47,434,000
STUDENT SERVICES	9,612,000	10,055,000	10,285,000	10,521,000
ADVANCEMENT	2,274,000	2,336,000	2,400,000	2,467,000
FINANCE AND ADMINISTRATION	18,506,599	18,769,000	20,549,000	21,056,000
RESTRICTED & NON-DISCRETIONARY	2,749,000	3,837,500	3,966,000	3,995,000
<b>TOTAL EXPENDITURES</b>	<b>77,412,099</b>	<b>80,224,500</b>	<b>82,970,000</b>	<b>85,473,000</b>
NET OPERATING SURPLUS (DEFICIT)	(1,065,699)	30,500	1,301,000	646,000
ANCILLARY SURPLUS (DEFICIT)	328,000	350,000	375,000	400,000
CONSOLIDATED SURPLUS (DEFICIT)	(737,699)	380,500	1,676,000	1,046,000

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## LONG-TERM FINANCIAL OUTLOOK

### Other Challenges

- **Unfunded Debt**
  - Academic & other - \$16.1 million
  - Accumulated Operating Deficit – \$15.5 million
  
- **Deferred Maintenance**
  - Buildings & Infrastructure - \$3-5 million annually
  - Technology & Equipment - \$1-1.5 million annually

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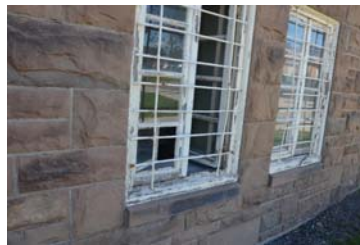


## Debt Profile

St. Francis Xavier University					
Long Term Debt - March 31, 2016					
		2014	2016	Funding Sources	Notes
Residences		78,007,000	71,630,000	Rental Fees	
SOFI loan		9,530,000	-	Private Donations	Schwartz School of Business
Academic Facilities		8,514,000	7,919,000	Operating Budget	Physical Science Building/Misc projects
<b>Total Long Term Debt</b>		<b>96,051,000</b>	<b>79,549,000</b>		
Ancillary Services		6,535,264	4,300,837	Ancillary Operations	Keating Centre/Boiler Replacement
Technology & Infrastructure		385,553	149,223	Tech Fee	
Academic & Service Projects		12,008,756	11,060,957	Operating Budget	Music & Art/Nicholson/J. Bruce
Other		873,300	623,300	Operating Budget	Brown/various campus improvements Campaign costs (pre 2001)
<b>Total Internal Debt</b>		<b>19,802,873</b>	<b>16,134,317</b>		
<b>Total Debt</b>		<b>115,853,873</b>	<b>95,683,317</b>		

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# Deferred Maintenance



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# Deferred Maintenance



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## 2016-17 Capital Projects



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## 2016-17 Capital Projects



Nursing Simulation Lab



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## 2016-17 Capital Projects



Lane Hall Parking Lot

- Bloomfield Centre – MacKay Room & Penthouse Roof Replacement
- 42 West Street – Roof Replacement of three of the four roofs.
- Xavier Hall – Roof Replacement



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## 2016-17 Capital Projects



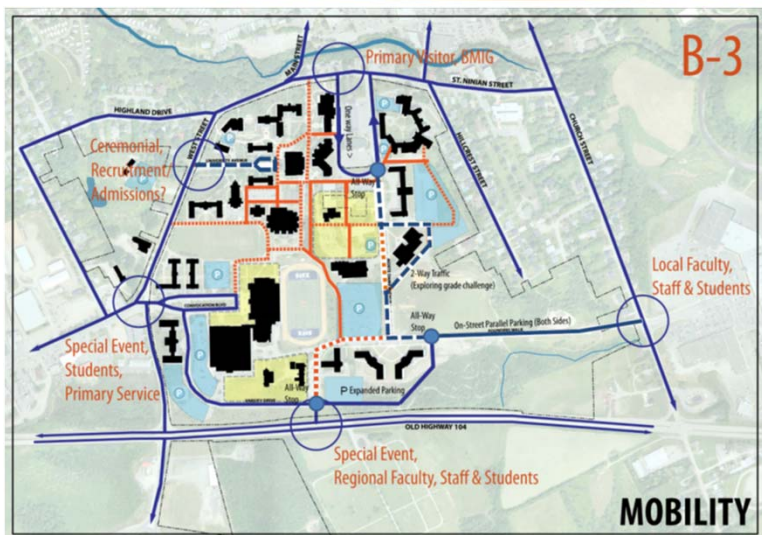
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# Future Capital Projects



- Mulroney Institute of Government
- Energy Management Projects
- Lane Hall
- Health & Wellness

# Campus Planning







**QUESTIONS?**