

**REPORT OF THE
UNIVERSITY BUDGET COMMITTEE
ON THE 2004-05 TO 2006-07
UNIVERSITY BUDGET**

MARCH, 2004

Approved by the Board of Governors March 24, 2004

**The University Budget Committee Report For
The Years 2004-05, 2005-06 and 2006-07**

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I. GENERAL

President Bill Cade is pleased to recommend the University of Lethbridge's Operating Budget for fiscal year 2004-05 to the Board of Governors for approval. The proposed operating budget is \$83,692,760 for the upcoming fiscal year which is an increase of \$4,217,960 (5.3%) from the previous year. As in previous years, budget decisions were made after consultation with the University's various budget units. Decisions were also made within the context of the University's strategic plan.

In the Spring of 2002, the University Budget Committee (UBC) began a review of the budget process that has been used at our institution since 1994-95. The mandate of UBC in reviewing the budget process was to address a number of concerns by academic units, administration and the Board of Governors as well as provide written policies and guidelines that would give better direction to units for planning and financing future expenditures. A number of recommendations were provided to the President for approval in the Fall which have been incorporated into the budget process currently being used. These include:

- Change the current budgeting system for instructional fees from using the average of the prior three years to *projected actual minus 2%* to allow faculties to provide for more realistic spending and hiring requirements within their faculties.
- Establish a method of reallocation of instructional fees to a central pool to fund institutional priorities and shared University responsibilities.
- Provide for amortization of equipment within academic units using life cycle costing. Funds are currently being allocated to reserves for the replacement of classroom equipment, support equipment and Access program equipment on a continuing basis to ensure that sufficient funds are available when required for equipment renewal.
- Establish a line item operating budget template that can be used by all academic units to ensure proper comparisons between units. This will ensure that recurring expenditures are provided for in the operating budget rather than through carry-forward if resources are available.

The University is into the second year of the new budget process and it has provided a system which has allowed faculties to budget on a more realistic basis. As indicated last year, the new process has allowed academic units to move a number of recurring expenditures budgeted from their carry-forward accounts to their operating budget. Although this has led to a more accurate operating budget as the units are able to budget for all recurring expenditures, it has led to smaller carry-forward amounts being projected in future years.

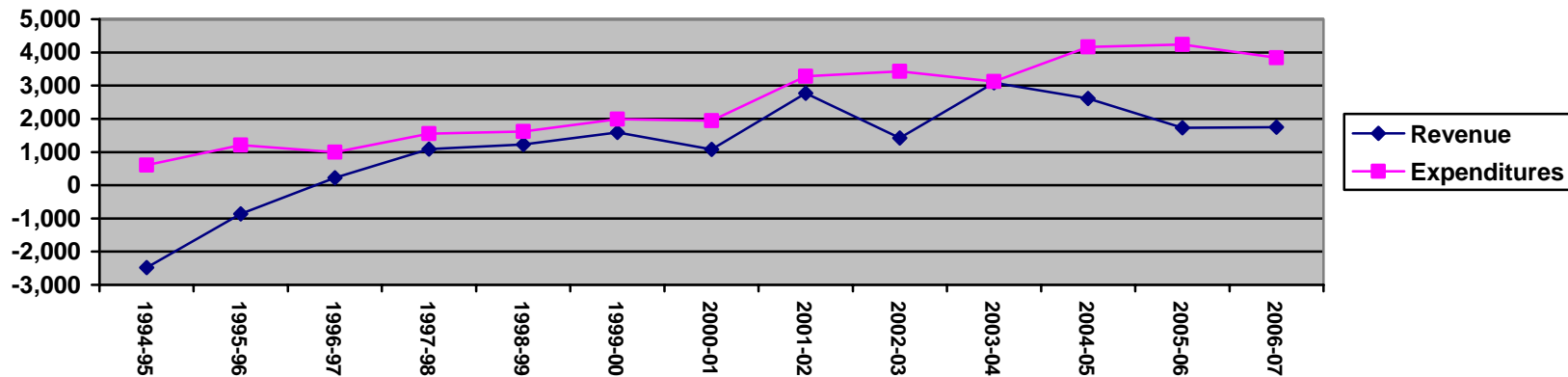
BUDGET HIGHLIGHTS

2004-05 Operating Budget

Financial Planning is currently working with the academic units to review their capital requirements and determine the life cycle costing of equipment held within the faculties and schools. This exercise will provide us with the information required to fund the replacement of equipment within the units as funds become available. We hope to have this project complete at the start of the next budget process so that academic units can use it in the next three-year planning process.

In the next three-years the University will be making reductions in the reducible discretionary costs and reallocating to the mandatory/statutory increases that the institution is facing in the next three year period. Over this period, expenditure increases are rising faster than the revenue increases, leaving us in a situation where reallocation of funds to salaries, benefits and utilities must occur. Areas subject to reduction include sessional budgets, supplies and materials, travel budgets and capital budgets. With 80% of the operating budget (cash basis – excluding amortization) in salaries and benefits, inflationary increases in line items and smaller and smaller discretionary cost budgets, these reallocations get more difficult ever year. Table 1 indicates the rise in revenue and expenditures over a ten year period from 1994 to 2004. Appendix A to this report details the reductions that will have to be made or the increases in revenue that must occur in order to balance the budgets over the next three-year period. These reductions total \$1,551,100 in 2004-05, \$2,502,100 in 2005-06 and \$2,095,300 in 2006-07.

\$ Change from Previous Year
(\$000)



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II. PROPOSED REVENUE BUDGET

As noted earlier, the University's overall general fund revenue budget will increase by \$4.2 million in 2004-05. The proposed revenue estimates are realistic and attainable, although there is little room for unexpected revenue swings apart from minor fluctuations, especially in tuition revenue. Past experience, however, shows that the budget projections have tracked very closely with actual booked revenue.

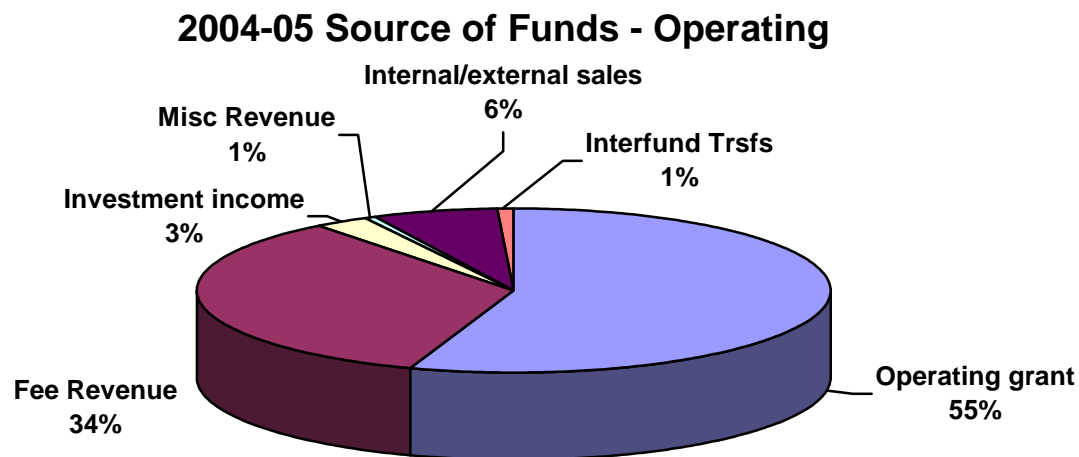
There are no significant increases in any of the operating revenue sources in the coming three years. Government grants provided by Alberta Learning are for general increases in the Consumer Price Index. We have not provided for increases in miscellaneous revenue or for external/internal sales and have increased investment income by \$250,000 to bring it in line with what the institution receives on operating funds invested on an annual basis.

To summarize, the proposed general fund revenue budget is categorized into the following groups:

General Operating Revenue by Source	
Grant Revenue	\$46,190,620
Fee Revenue	28,654,880
Investment Income	2,250,000
Miscellaneous	520,550
Internal/external sales	5,428,095
Interfund Transfers	648,615
Total Projected General Operating Revenue	\$83,692,760

Note: Instructional and related fees include additional fees which are excluded from the formula used by Alberta Learning to determine the tuition fee cap. Using Alberta Learning's formula, we are at 28.7% of operating expenditures.

The following graph illustrates the breakdown of revenue by category. The graph depicts operating funds only and does not include capital, research, special purpose, endowments or ancillary operations.



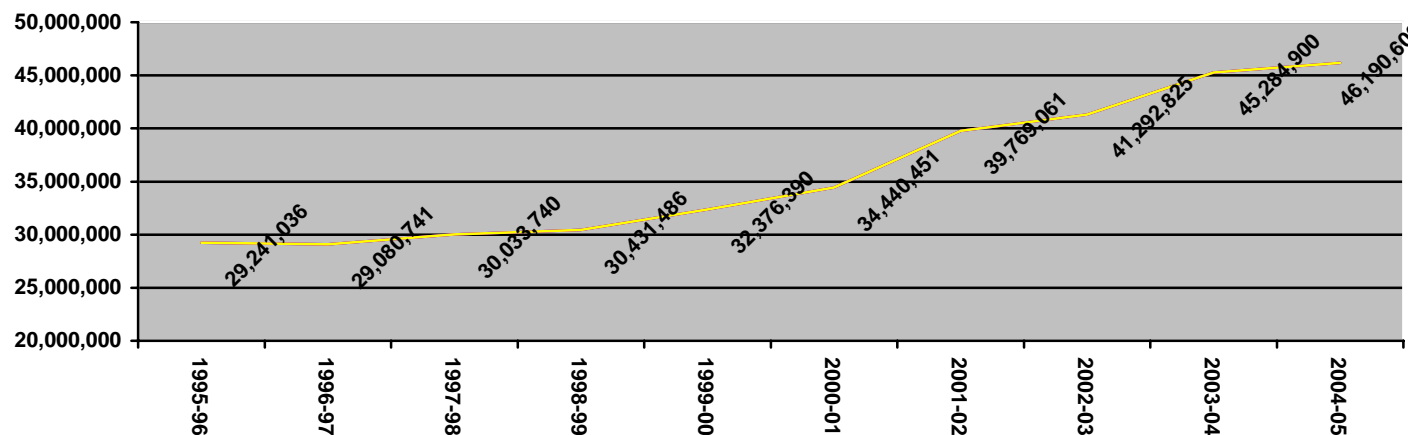
Government Grants

The single largest revenue item for the University is government grants, totaling \$46,190,620. This represents an increase of \$905,700 in continuing support, or a 2.0% increase in the general operating grant over last year to reflect general cost pressures. Alberta Learning has not announced details of other grants that have been provided in past years and have therefore not been built into the budget for the coming years. Details of these grants have been provided below:

- General operations grant increase of 2% has been provided for in the budget for 2004-05.

- Continuing grants for unfunded enrolment growth have been provided to post-secondary institutions for the past two years. There has been no indication from Alberta Learning that this grant will be provided in 2004-05.
- Performance Envelope funding is now provided on a one-time basis and is dependent on the availability of funds. Data from each institution is provided on December 31 with allocations made prior to March 31.
- Last year the institution received an allocation of \$1,383,025 to address increased costs associated with operations and maintenance. The government has not indicated if this funding will be ongoing and we have therefore treated it as a one-time grant.

Growth in Operating Grant



Fees

Fees represent the second largest component of the University's general fund revenue budget. For the fiscal year 2004-05, the University projects approximately \$28.6 million in fee revenue from all credit and non-credit instructional programs, and from the remaining non-mandatory student related fees. This is an increase of \$2.9 million or 11.2% over last year.

BUDGET HIGHLIGHTS

2004-05 Operating Budget

The Board of Governors formally approved the new fee rates for the 2004-05 fiscal year at the December 2003 meeting. This is the second consecutive year a fee increase has occurred at the University of Lethbridge. In the prior three years fees were frozen at the 2000 level in accordance with Alberta Learning's Tuition Policy which restricts increases in tuition fees if the institution's revenue from fees totals 30% or more of their general operating expenditures. The University is currently sitting at 28.7% for 2002-03 due to the \$1.3 million government grants in support of operations and maintenance and the federal government's provision of overhead research grants. The calculation was prepared in accordance with Section 3 of the Tuition Fee Regulation. It has been submitted to Alberta Learning and has been verified by Ministry staff.

Tuition Fee Policy Compliance Information - 2002/03:

Total Tuition Fee Revenue (from programs under the Tuition Fee Policy)	\$23,756,304
Net Operating Expenditures	<u>\$82,888,685</u>

Tuition Fee Revenue as a % of Net Operating Expenditures: **28.7%**

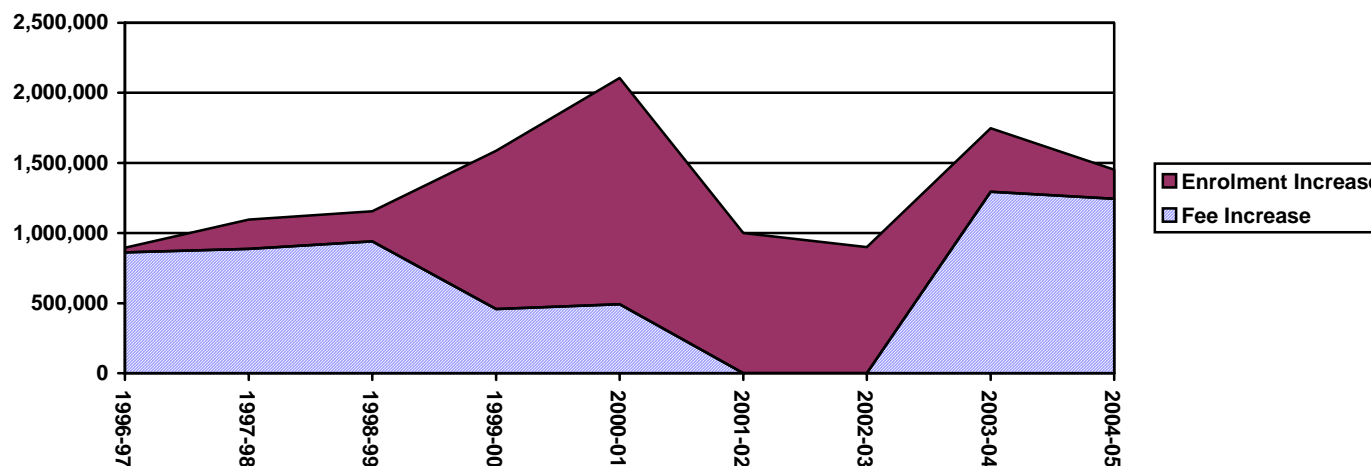
Note: A reconciliation of the Tuition Fee Policy Compliance Information has been provided in Appendix D of this report.

The increase in instructional fee revenue provided in the budget is attributed to both increases in fee rates as well as to planned enrolment changes in each of the faculties/schools. This increased enrolment is general growth and does not reflect increases funded through the Access Programs. The following table provides the growth in credit hours, excluding Access funded programs, and that each Faculty and School has planned for the next three years to meet their budget reductions.

Credit Hours by Faculty/School				
	2003-04	2004-05	2005-06	2006-07
Arts and Science	100,760	100,760	103,279	105,861
Education	12,910	13,346	13,346	13,346
Management	33,516	34,485	34,485	34,485
Fine Arts	17,174	17,174	17,174	17,174
Health Sciences	2,730	2,880	3,600	3,780
Total	167,090	168,645	171,884	174,646

The following graph depicts the increased revenue provided from instructional fees for the past seven years and the portion of the increases that is attributed to fee increases and from enrolment growth. By 2001-02 the entire increase in fees is attributed to enrolment growth with fees being frozen at the 2000-01 levels.

Instructional Fees - Analysis of Fee Increase

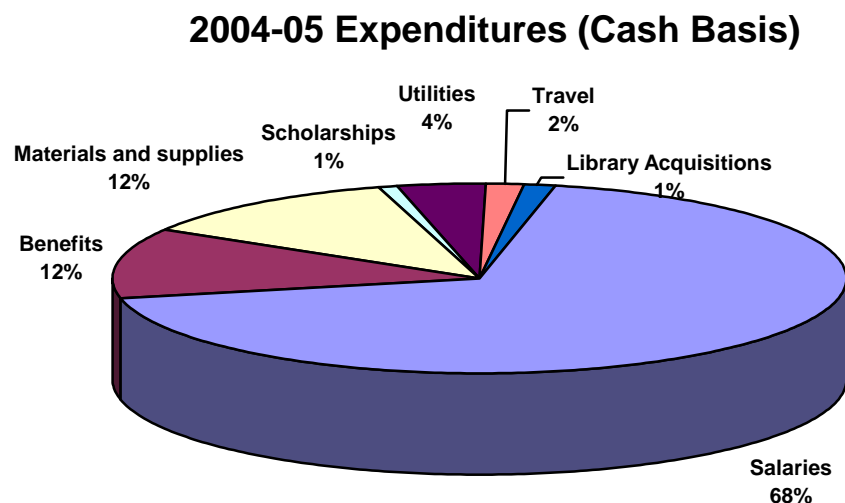


Other fees have increased by approximately \$769,000 in 2002-03 due to the introduction of the new Student Administrative Fee of \$10.50 per course. This fee is assessed to all students to help offset costs associated with providing student services at the University of Lethbridge. This fee is intended to stabilize support operations and provide additional funds to these units as enrolment grows. In the 2004-05, increase in revenue is used to balance the support unit's budgets without reductions. Of note, when the Student Administrative Fee was introduced the transcript fee, graduation fee and non-refundable registration deposit were eliminated.

III. PROPOSED EXPENDITURE BUDGET

As in previous years, the growth in our expenditure line items has outpaced the growth in our revenues. In the next three years, even with fees increasing at the maximum allowed under Alberta Learning's Tuition Fee Policy, we will be required to make reductions of \$1,551,100 in 2004-05, \$2,502,100 in 2005-06 and \$2,095,300 in 2006-07.

The following graph illustrates the University's expenditure budget by traditional object of expenditure. The most notable component of the budget is salaries and benefits which make up 80% of the total budget (cash basis – excluding amortization).



BUDGET HIGHLIGHTS
2004-05 Operating Budget

As in previous years, the starting point for the 2004-05 operating budget is the projection of the continuing cost base from the 2003-04 year. Projected expenditures remain at prior year levels unless increases are required through contractual or statutory obligations. UBC recognizes that this method of budgeting has had serious consequences for many budget units including a loss of purchasing power due to inflationary increases and the absorption of costs as enrolment increases and has tried in prior years, through selective reductions, to provide some relief. Expenditure line items which have been adjusted for contractual or statutory increases include salaries and benefits, utilities, insurance and software contracts and maintenance costs, and this year we have included an inflationary increase for library acquisitions.

Compensation Costs

The largest component of the University of Lethbridge's expenditure budget is compensation costs which comprise approximately 80% of the total (cash basis – excluding amortization). Attracting and retaining faculty and staff still remains as one of the Board of Governors' priorities. Last year, Alberta Learning responded to the market pressures by providing special funding through the Faculty Attraction and Retention Fund. This year, as the institution enters into negotiations with all groups on campus, funds will have to be provided centrally to meet compensation increases.

The University is budgeting for a major increase in the University Academic Pension Plan (UAPP) next year. The trustees of the University Academic Pension Plan (UAPP), following the December 31, 2002 actuarial valuation have determined that contribution rates must increase by 3.28% of salary effective January 1, 2004 to cover the past unfunded liability and the higher current service costs of the plan due to poor financial markets. The increase will be shared equally between the employers and employees with the cost to the institution being approximately \$650,000. The remaining increase in benefits results from increases in the salary and wage base which ultimately affects the various fringe benefit budgets.

Fixed Costs

While quite modest this year, fixed costs continue to grow and represent a factor in the development of this year's operating budget. Like compensation cost increases, these increases must be taken off the top of any available new funds to cover the projected cost increases and provide for basic operating needs of a fixed or semi-fixed nature.

There are several noteworthy increases within the fixed cost category:

- Utility costs for existing facilities are projected to increase minimally this year, primarily due to increases in the cost of natural gas. Electrical rates will remain constant for the next 2 years as the University entered into a 5 year contract with Enmax three years ago.
- Insurance rates have increased in the past year by 22% over the previous year. It is anticipated that the University will continue to experience rate increases between 4 and 7% for the subsequent two years.
- This year, the budget committee has included an increase for library acquisitions equal to the inflationary index for the 2002-03 fiscal year.

IV. OPERATING BUDGET REQUIREMENTS

This has been a year of transition for the University Budget Committee. In the past years we have had to react to the financial crisis facing the institution with the focus on maintaining quality and trying to balance the budget each year. While the institution will be making further reductions in the coming three-year period, UBC sees the next three-year cycle as one of growth and development and has set priorities using these assumptions. Growth in enrolment through access programs, new space requirements and the increased emphasis on quality teaching and research have been the focus of this three-year budget. The recommendations detailed later in this report build on the concepts of providing a quality education and research base that will enable the institution to grow and maintain many of the qualities that we are known for.

The operating budget for the next three years has been modeled using a number of assumptions, many of which have been described above. In making these assumptions, the University of Lethbridge Budget Committee has taken a conservative approach to ensure that any changes to these assumptions will still allow for sufficient resources to provide for a balanced budget. The assumptions are provided in the table below.

Budget Assumptions			
	2004-05	2005-06	2006-07
Revenue			
Grant increase	2.0%	2.0%	2.0%
Instructional fee increase	7.5%	4.3%	4.1%
Investment income	2.0%	-	-
Expenditures			
Compensation increases - merit	Approx. 3.3%	Approx. 3.3%	Approx. 3.3%
- market	Pool established	Pool established	Pool established
- benefits	5.0%	5.0%	5.0%
Pension adjustment	1.68%	1.68%	-
Utilities	.7%	1.5%	1.4%
Insurance	21.7%	6.7%	4.2%
Library acquisitions	4.3%	2.3%	2.3%

BUDGET HIGHLIGHTS
2004-05 Operating Budget

The results of using these assumptions in preparing the budget for the next three years are provided below.

Proposed Operating Fund Budget Changes			
(Dollars in thousands)	2004-05	2005-06	2006-07
Prior year budgeted expenditure	\$79,474.8	\$82,084.1	\$83,817.4
Cost increases for existing programs			
Salary increases	2,804.1	3,134.0	3,351.2
Benefit increases	1,207.1	981.7	376.3
Insurance rates	50.4	19.0	12.7
Contracts	30.0	30.0	30.0
Library acquisitions	48.0	27.0	30.0
Utility rates	20.8	43.7	42.0
Operating funds required	\$83,635.2	\$86,319.5	\$87,659.6
Prior year budget revenue	\$79,474.8	\$82,084.1	\$83,817.4
Grant increase	905.6	923.8	942.3
Instructional fee increase	1,453.7	809.5	804.6
Investment income adjustment	250.0	-	-
Operating funds available	\$82,084.1	\$83,817.4	\$85,564.3
Additional funding/reductions required	\$ 1,551.1	\$ 2,502.1	\$ 2,095.3
Reductions/revenue increases as per Appendix A	\$ 1,551.1	\$ 2,502.1	\$ 2,095.3

Reductions were asked of all budget units in the annual letter from UBC and the total amount of reductions that are being recommended are provided above. Appendix A provides a detailed listing of reductions or increases in revenue for each of the three years under review.

V. CONTINUING ALLOCATIONS

Included in the proposed budget are a number of continuing allocations. Funding for these allocations is provided from the Student Administrative Fee and access funds which totals \$168,750. The following allocations are being proposed:

- \$40,000 will be provided on a continuing basis to the Discovery Lecture Series for two lectures per year.
- The provision of \$14,000 to the convocation budget to cover the increased costs associated with the increased graduates, increasing prices for gown rental and CRDC's services.
- The Library will receive \$5,950 in funds to provide for the increases in copyright charges. This year Access Copyright requested a 400% increase in the joint licensing agreement. Through negotiations, the proposed increases in the per student capita fee of the license were limited to 10% and approximately 85% in the course pack copying portion.
- Physical Plant has seen a drastic increase in the volume of internally managed capital projects in recent years, increasing from \$1.5 million to \$4.5 million in the past four years. A substantial amount of the capital work takes place during May to September. To alleviate some of the pressure Physical Plant is experiencing, particularly with the new construction being proposed in the next few years, funding of \$80,000 is being provided for a full time engineering position.

\$28,800 will be provided to caretaking to continue with the on-campus recycling initiative. This will allow waste to be transported from University Hall and the University Centre for the Arts to the Student Union compactor location, improve the campus recycling program and allow waste generated by Food Services to be composted.

VI. ONE-TIME ALLOCATIONS

Several one-time allocations are being proposed in the 2004-05 budget. Details of these allocations are provided below.

- One-time funds are proposed for the Library in the following areas:
 - \$7,000 to contract out the cataloguing of the monograph backlog
 - \$6,000 to evaluate the existing collection (an additional \$10,000 to be provided through Access)
 - \$3,600 to participate in a survey to review service quality within the Library
 - \$3,500 for staff training in the area of website development
 - \$9,750 for the acquisition of Innovative Interfaces E-Commerce Module for the direct payment of fines and a self service option.
 - \$20,000 will be provided through Access for the cataloguing of monograph musical sound recording in LP format.

- The Registrar's Office will receive one-time funds of \$150,000 to hire a Disabilities Assistant for a three-year term.

- It is proposed that one-time funds be provided to the President's Office in the amount of \$15,000 for the management of the Freedom of Information Office.

- \$35,000 will be provided to Information Technology to extend the calendar software to all faculty and staff.

- One-time funds are proposed for Materials Management in the following areas:
 - \$15,000 for the Certified Professional Purchaser Training Program
 - \$30,000 for the replacement of the delivery van for small-package campus deliveries
 - \$2,000 for furniture/office up-grades

BUDGET HIGHLIGHTS
2004-05 Operating Budget

- One-time funds are proposed for Physical Plant in the following areas:
 - \$35,000 will be provided for the replacement of the bobcat used by grounds
 - \$140,000 for the purchase of software and implementation of the computerized maintenance management system.
 - \$250,000 for the replacement of furnishings on campus.
- \$15,000 will be provided for operating costs for the alcohol awareness program.

V. RECOMMENDATIONS

The President recommends to the Board of Governors the following:

1. That the budget and the proposed reallocations/reductions as provided in Appendix A for the 2004-05 fiscal year be approved.
2. That the 2005-06 and 2006-07 proposed reductions as outlined in Appendix A to this report be approved in principle. The reductions will allow the institution to balance the budget using the assumptions detailed earlier in this report. However, if conditions change, thereby requiring reduced or additional reductions, or if a budget unit is able to achieve the required reductions in a more effective manner than those now proposed, an approval in principle would allow this to happen.
3. That the continuing allocations for 2004-05 as provided in Appendix B be approved.
4. That the one-time allocations for 2004-05 as provided in Appendix C be approved.

BUDGET HIGHLIGHTS
2004-05 Operating Budget

SUMMARY OF UNIVERSITY OPERATING REVENUE AND EXPENDITURES 2004-2005 Operating Budget

REVENUES	2002-2003 Original Budget	2002-2003 Actual	2003-2004 Original Budget	2003-2004 Projected Actual	2004-2005 Proposed Budget
Tuition and Fees					
Summer Session Tuition	1,857,700	1,983,934	1,978,910	2,163,862	2,027,535
Regular Session Tuition	17,038,495	18,183,982	19,418,295	21,732,176	21,414,710
Subtotal Tuition	18,896,195	20,167,916	21,397,205	23,896,037	23,442,245
Special Programs					
MA/MSc	-	-	168,800	279,937	331,065
Master of Education	441,600	364,868	602,250	573,482	512,630
Subtotal Special Programs	441,600	364,868	771,050	853,419	843,695
Incidental Fees					
Materials and Services Fees	1,198,115	1,270,962	1,295,440	1,593,760	1,329,845
Student Administration Fees	182,800	611,752	216,370	751,989	750,000
Music Conservatory Fees	199,460	188,432	200,900	208,230	203,660
Athletic and Recreation Services Fees	837,385	862,080	865,600	892,128	995,735
English Language Fees	503,445	620,390	672,700	1,014,899	752,700
Other Miscellaneous Fees	52,125	370,984	348,880	334,460	337,000
Subtotal Incidental Fees	2,973,330	3,924,600	3,599,890	4,795,466	4,368,940
Total Tuition and Fees	22,311,125	24,457,383	25,768,145	29,544,923	28,654,880
Other Revenues					
Grants	41,292,825	42,262,160	45,254,600	47,583,093	46,190,620
Gifts and Donations	-	843,085	-	38,047	-
Investment Income	1,500,000	(520,875)	2,000,000	2,093,548	2,250,000
Miscellaneous Revenue	790,355	1,867,750	404,095	1,985,718	388,775
Rental Income	124,455	508,272	125,655	275,196	131,775
Internal Cost Recoveries	2,043,910	4,190,606	2,348,790	3,254,847	1,695,285
External Cost Recoveries	2,770,560	1,925,903	3,042,580	1,601,267	3,732,810
Total Other Revenues	48,522,105	51,076,902	53,175,720	56,831,715	54,389,265
Total Tuition and Other Revenues	70,833,230	75,534,285	78,943,865	86,376,638	83,044,145
Interfund Transfers					
Transfers from other funds	494,730	697,479	530,935	329,823	648,615
Total Interfund Transfers	494,730	697,479	530,935	329,823	648,615
Total University Revenues	71,327,960	76,231,764	79,474,800	86,706,461	83,692,760

BUDGET HIGHLIGHTS
2004-05 Operating Budget

SUMMARY OF UNIVERSITY OPERATING REVENUE AND EXPENDITURES

2004-2005 Operating Budget

EXPENDITURES	2002-2003	2002-2003	2003-2004	2003-2004	2004-2005
	Original		Original	Projected	Proposed
	Budget	Actual	Budget	Actual	Budget
Academic Units					
Arts and Science	18,925,225	18,946,250	21,392,850	21,011,924	22,036,480
Education	5,525,315	5,191,907	6,583,240	5,851,816	6,758,975
Management	6,654,395	7,191,034	7,300,710	7,281,423	7,853,395
Fine Arts	4,396,145	5,575,886	5,182,115	4,986,150	5,431,950
Health Sciences	1,310,925	1,248,033	1,415,290	1,224,341	1,480,530
Graduate Studies	-	-	469,380	357,479	646,405
Library	2,576,835	2,669,804	2,857,850	2,759,442	2,995,660
Library - Acquisitions	924,960	975,364	1,124,790	987,542	1,152,790
Faculty Travel	102,600	104,232	152,600	145,445	152,600
Study Leave Removal Fund	35,000	29,728	35,000	44,445	35,000
Research Grants	103,700	115,234	103,700	53,903	103,700
Faculty Retention	844,405	-	34,105	-	34,105
Faculty Retention - Board Chairs	85,000	-	135,000	-	115,000
Faculty Retention - Course Relief	200,000	-	400,000	-	400,000
Total Academic Units	# 41,684,505	42,047,473	47,186,630	44,703,911	49,196,590
Support Units					
Office of the President	594,105	599,685	629,040	670,475	679,265
Board of Governors	64,450	56,040	65,780	80,659	68,255
Senate	64,720	76,583	65,130	61,162	67,445
General Faculties Council	32,865	30,131	34,575	31,970	36,890
University Advancement	494,910	584,312	549,475	662,271	654,985
Vice President (Academic)	410,490	431,454	541,460	478,986	590,265
CRDC	228,540	375,099	263,830	423,042	326,980
Institutional Analysis	173,765	176,434	180,955	177,384	196,910
Language Centre	553,445	496,248	715,200	634,681	765,200
International Affairs	304,130	276,372	367,820	300,908	383,805
Financial Aid and Awards - Scholarships	647,000	665,433	746,000	731,115	746,000
ROSS	2,726,385	2,721,992	3,039,850	2,959,182	3,189,900
Research Services	241,805	279,430	385,510	384,259	516,770
Vice President (Administration & Finance)	216,095	217,882	237,660	250,205	260,325
Financial Planning	300,795	317,643	320,090	324,065	339,225

BUDGET HIGHLIGHTS
2004-05 Operating Budget

Sports & Recreation Services	2,347,585	2,371,969	2,516,470	2,309,659	2,637,115
Interdepartmental - Ancillary	85,100	905,740	85,100	85,100	93,365
Internal Audit and Risk Services	65,150	112,242	129,145	54,689	73,470
Information Technology	3,831,560	5,080,114	4,142,250	4,227,030	4,304,350
Financial Services	923,415	914,491	1,012,345	1,013,672	1,080,990
Material Management	676,395	674,144	710,145	684,534	729,960
Physical Plant	6,334,930	7,686,830	7,019,555	6,904,083	7,470,515
Utilities	2,805,695	2,608,888	2,902,640	2,881,528	3,194,930
Human Resources	975,155	1,066,242	1,082,115	1,231,611	1,214,165
Contingencies	1,801,330	-	1,779,430	-	1,790,880
Central Administration	2,743,640	5,854,997	2,766,600	3,502,175	3,084,210
Total Support Units	29,643,455	34,580,398	32,228,170	31,064,445	34,496,170
Total University Expenditures	71,327,960	76,627,870	79,474,800	75,768,356	83,692,760

APPENDIX A

PROPOSED BUDGET REDUCTIONS
2004-05 TO 2006-07

BUDGET HIGHLIGHTS
2004-05 Operating Budget

**THE UNIVERSITY OF
LETHBRIDGE
2004-2005 BUDGET PROCESS**

2004-2005 PROPOSED ADJUSTMENTS

BUDGET UNIT	DESCRIPTION	PROPOSED ADJUSTMENTS	ANNUAL CUMULATIVE ADJUSTMENTS	TOTAL CUMULATIVE ADJUSTMENTS
ARTS & SCIENCE	REQUESTED REDUCTION	433,260		
	Contingency	35,000	35,000	
	Capital Replacement	50,000	85,000	
	Materials & Supplies	4,125	89,125	
	Sessionals	66,710	155,835	
	Increased Credit Hours	277,425	433,260	433,260
EDUCATION	REQUESTED REDUCTION	190,290		
	Merit Calculation	43,500	43,500	
	Position Funds	110,000	153,500	
	Professional Development	4,635	158,135	
	Telephone	7,970	166,105	
	Capital Budget	10,270	176,375	
	Travel	13,915	190,290	623,550
MANAGEMENT	REQUESTED REDUCTION	169,895		
	Increased Credit Hours	169,895	169,895	793,445
FINE ARTS	REQUESTED REDUCTION	99,755		
	Sessional Budget	36,370	36,370	
	Position Funds	63,385	99,755	893,200

BUDGET HIGHLIGHTS
2004-05 Operating Budget

HEALTH SCIENCES	REQUESTED REDUCTION	36,755			
	Increased Credit Hours		18,695	18,695	
	Sessional Budget		18,060	36,755	929,955
GRADUATE STUDIES	REQUESTED REDUCTION	4,895			
	Student Admin Fee Allocation		4,895	4,895	934,850
VICE-PRESIDENT (ACADEMIC)	REQUESTED REDUCTION	15,740			
	Student Admin Fee Allocation		15,740	15,740	950,590
CRDC	REQUESTED REDUCTION	3,015			
	Student Admin Fee Allocation		3,015	3,015	953,605
LIBRARY	REQUESTED REDUCTION	81,845			
	Student Admin Fee Allocation		81,845	81,845	1,035,450
ROSS	REQUESTED REDUCTION	91,310			
	Student Admin Fee Allocation		91,310	91,310	1,126,760
RESEARCH SERVICES	REQUESTED REDUCTION	7,705			
	Student Admin Fee Allocation		7,705	7,705	1,134,465
INFORMATION TECHNOLOGY	REQUESTED REDUCTION	59,415			
	Student Admin Fee Allocation		59,415	59,415	1,193,880
BOARD OF GOVERNORS	REQUESTED REDUCTION	1,970			
	Student Admin Fee Allocation		1,970	1,970	1,195,850

BUDGET HIGHLIGHTS
2004-05 Operating Budget

SENATE	REQUESTED REDUCTION	1,675			
	Student Admin Fee Allocation		1,675	1,675	1,197,525
PRESIDENT'S OFFICE	REQUESTED REDUCTION	20,470			
	Student Admin Fee Allocation		20,470	20,470	1,217,995
INSTITUTIONAL ANALYSIS	REQUESTED REDUCTION	5,530			
	Student Admin Fee Allocation		5,530	5,530	1,223,525
GENERAL FACULTIES COUNCIL	REQUESTED REDUCTION	1,055			
	Student Admin Fee Allocation		1,055	1,055	1,224,580
UNIVERSITY ADVANCEMENT	REQUESTED REDUCTION	18,730			
	Student Admin Fee Allocation		18,730	18,730	1,243,310
INTERNATIONAL CENTRE FOR STUDENTS	REQUESTED REDUCTION	5,535			
	Student Admin Fee Allocation		5,535	5,535	1,248,845
FINANCIAL PLANNING	REQUESTED REDUCTION	9,665			
	Student Admin Fee Allocation		9,665	9,665	1,258,510
INTERNAL AUDIT	REQUESTED REDUCTION	3,925			
	Student Admin Fee Allocation		3,925	3,925	1,262,435
HUMAN RESOURCES	REQUESTED REDUCTION	30,870			
	Student Admin Fee Allocation		30,870	30,870	1,293,305
MATERIALS MANAGEMENT	REQUESTED REDUCTION	15,720			

BUDGET HIGHLIGHTS
2004-05 Operating Budget

	Student Admin Fee Allocation	15,720	15,720	1,309,025
FINANCIAL SERVICES	REQUESTED REDUCTION	31,025		
	Student Admin Fee Allocation	31,025	31,025	1,340,050
PHYSICAL PLANT	REQUESTED REDUCTION	179,985		
	Student Admin Fee Allocation	179,985	179,985	1,520,035
VP (FINANCE & ADMINISTRATION)	REQUESTED REDUCTION	7,405		
	Student Admin Fee Allocation	7,405	7,405	1,527,440
SPORTS & RECREATION/ATHLETICS	REQUESTED REDUCTION	23,655		
	Student Admin Fee Allocation	23,655	23,655	1,551,095
				<u>1,551,095</u>

BUDGET HIGHLIGHTS
2004-05 Operating Budget

THE UNIVERSITY OF LETHBRIDGE
2004-2005 BUDGET PROCESS

2005-2006 PROPOSED ADJUSTMENTS

BUDGET UNIT	DESCRIPTION	PROPOSED ADJUSTMENTS	ANNUAL CUMULATIVE ADJUSTMENTS	TOTAL CUMULATIVE ADJUSTMENTS
ARTS & SCIENCE	REQUESTED REDUCTION			893,445
	Contingency	65,000	65,000	
	Capital Replacement	50,000	115,000	
	Materials & Supplies	6,590	121,590	
	Position Funds	165,200	286,790	
	Sessionals	138,755	425,545	
	To be determined	467,900	893,445	893,445
EDUCATION	REQUESTED REDUCTION			195,125
	Merit Calculation	47,900	47,900	
	Retirement Costs	57,350	105,250	
	Student Support	8,050	113,300	
	Capital Budget	10,000	123,300	
	Supplies & Sundries	71,825	195,125	1,088,570
MANAGEMENT	REQUESTED REDUCTION			206,765
	Increased Credit Hours	206,765	206,765	1,295,335
FINE ARTS	REQUESTED REDUCTION			123,830
	Studio Fees Increase	5,000	5,000	
	Sessional Budget	118,830	123,830	1,419,165
HEALTH SCIENCES	REQUESTED REDUCTION			51,805
	Tuition Increase	51,805	51,805	1,470,970

BUDGET HIGHLIGHTS
2004-05 Operating Budget

GRADUATE STUDIES	REQUESTED REDUCTION	8,125			
	Increased Tuition		8,125	8,125	1,479,095
VICE-PRESIDENT (ACADEMIC)	REQUESTED REDUCTION	26,130			
	To be Determined		26,130	26,130	1,505,225
CRDC	REQUESTED REDUCTION	5,000			
	To be Determined		5,000	5,000	1,510,225
LIBRARY	REQUESTED REDUCTION	135,860			
	Position Funds		82,000	82,000	
	To be Determined		53,860	135,860	1,646,085
ROSS	REQUESTED REDUCTION	151,580			
	Supplies & Sundries		45,000	45,000	
	Position Funds		106,580	151,580	1,797,665
RESEARCH SERVICES	REQUESTED REDUCTION	12,790			
	Capital Budget		500	500	
	Supplies & Sundries		1,815	2,315	
	Travel Budget		2,420	4,735	
	To be Determined		8,055	12,790	1,810,455
INFORMATION TECHNOLOGY	REQUESTED REDUCTION	98,630			
	Position Funds		98,630	98,630	1,909,085
BOARD OF GOVERNORS	REQUESTED REDUCTION	3,270			
	To be Determined		3,270	3,270	1,912,355

BUDGET HIGHLIGHTS
2004-05 Operating Budget

SENATE	REQUESTED REDUCTION	2,780			
	Position Funds	2,560	2,560		
	Travel	220	2,780		1,915,135
PRESIDENT'S OFFICE	REQUESTED REDUCTION	33,975			
	Position Funds	4,935	4,935		
	To be Determined	29,040	33,975		1,949,110
INSTITUTIONAL ANALYSIS	REQUESTED REDUCTION	9,185			
	Position Funds	1,475	1,475		
	Professional Fees	6,230	7,705		
	Capital Budget	500	8,205		
	Supplies & Sundries	980	9,185		1,958,295
GENERAL FACULTIES COUNCIL	REQUESTED REDUCTION	1,750			
	Position Funds	1,355	1,355		
	Telephone	100	1,455		
	Catering	295	1,750		1,960,045
UNIVERSITY ADVANCEMENT	REQUESTED REDUCTION	31,095			
	Position Funds	31,095	31,095		1,991,140
INTERNATIONAL CENTRE FOR STUDENTS	REQUESTED REDUCTION	9,190			
	Differential Fee Increase	9,190	9,190		2,000,330
FINANCIAL PLANNING	REQUESTED REDUCTION	16,045			
	Student Salaries & Benefits	5,800	5,800		
	Position Funds	10,245	16,045		2,016,375

BUDGET HIGHLIGHTS
2004-05 Operating Budget

INTERNAL AUDIT		REQUESTED REDUCTION	6,515		
	Position Funds		6,515	6,515	2,022,890
HUMAN RESOURCES		REQUESTED REDUCTION	51,245		
	Position Funds		51,245	51,245	2,074,135
MATERIALS MANAGEMENT		REQUESTED REDUCTION	26,095		
	Position Funds		26,095	26,095	2,100,230
FINANCIAL SERVICES		REQUESTED REDUCTION	51,500		
	Position Funds		51,500	51,500	2,151,730
PHYSICAL PLANT		REQUESTED REDUCTION	298,775		
	Position funds		237,320	237,320	
	Materials & Supplies		30,770	268,090	
	Repairs & Maintenance		11,715	279,805	
	Expendable Equipment		5,400	285,205	
	Travel		1,440	286,645	
	Capital		12,130	298,775	2,450,505
VP (FINANCE & ADMINISTRATION)		REQUESTED REDUCTION	12,295		
	Position Funds		12,295	12,295	2,462,800
SPORTS & RECREATION/ATHLETICS		REQUESTED REDUCTION	39,265		
	Grant Contribution		39,265	39,265	2,502,065
				2,502,065	

BUDGET HIGHLIGHTS
2004-05 Operating Budget

THE UNIVERSITY OF LETHBRIDGE
2004-2005 BUDGET PROCESS

2006-2007 PROPOSED ADJUSTMENTS

BUDGET UNIT	DESCRIPTION	PROPOSED ADJUSTMENTS	ANNUAL CUMULATIVE ADJUSTMENTS	TOTAL CUMULATIVE ADJUSTMENTS
ARTS & SCIENCE	REQUESTED REDUCTION			478,810
	Capital Replacement	125,000	125,000	
	Materials & Supplies	23,955	148,955	
	Telecommunications	25,000	173,955	
	Students/Parttime	20,000	193,955	
	Position Funds	210,200	404,155	
	Sessionals	44,475	448,630	
	To be determined	30,180	478,810	478,810
EDUCATION	REQUESTED REDUCTION			160,170
	Merit Calculation	46,700	46,700	
	Retirement Costs	112,195	158,895	
	Supplies & Sundries	1,275	160,170	
			160,170	638,980
MANAGEMENT	REQUESTED REDUCTION			162,630
	Increased Credit Hours	162,630	162,630	801,610
FINE ARTS	REQUESTED REDUCTION			98,455
	Studio Fee Increase	3,500	3,500	
	Sessional Budget	45,120	48,620	
	Position Funds	49,835	98,455	900,065

BUDGET HIGHLIGHTS
2004-05 Operating Budget

HEALTH SCIENCES	REQUESTED REDUCTION	35,855			
	Tuition Increase		35,855	35,855	935,920
GRADUATE STUDIES	REQUESTED REDUCTION	9,135			
	Increased Tuition		9,135	9,135	945,055
VICE-PRESIDENT (ACADEMIC)	REQUESTED REDUCTION	29,380			
	To be Determined		29,380	29,380	974,435
CRDC	REQUESTED REDUCTION	5,625			
	To be Determined		5,625	5,625	980,060
LIBRARY	REQUESTED REDUCTION	152,755			
	To be Determined		152,755	152,755	1,132,815
ROSS	REQUESTED REDUCTION	170,430			
	Position Funds		170,430	170,430	1,303,245
RESEARCH SERVICES	REQUESTED REDUCTION	14,380			
	To be Determined		14,380	14,380	1,317,625
INFORMATION TECHNOLOGY	REQUESTED REDUCTION	110,895			
	Position Funds		110,895	110,895	1,428,520
BOARD OF GOVERNORS	REQUESTED REDUCTION	3,680			
	To be Determined		3,680	3,680	1,432,200

BUDGET HIGHLIGHTS
2004-05 Operating Budget

SENATE		REQUESTED REDUCTION	3,125		
	Travel		1,250	1,250	
	Catering		1,875	3,125	1,435,325
PRESIDENT'S OFFICE		REQUESTED REDUCTION	38,200		
	Position Funds		20,890	20,890	
	To be Determined		17,310	38,200	1,473,525
INSTITUTIONAL ANALYSIS		REQUESTED REDUCTION	10,325		
	Supplies & Sundries		1,565	1,565	
	Travel		2,000	3,565	
	Position Funds		6,760	10,325	1,483,850
GENERAL FACULTIES COUNCIL		REQUESTED REDUCTION	1,965		
	Catering		355	355	
	Photocopying		1,560	1,915	
	Telephone		50	1,965	1,485,815
UNIVERSITY ADVANCEMENT		REQUESTED REDUCTION	34,960		
	Position Funds		34,960	34,960	1,520,775
INTERNATIONAL CENTRE FOR STUDENTS		REQUESTED REDUCTION	10,335		
	Differential Fee Increase		10,335	10,335	1,531,110
FINANCIAL PLANNING		REQUESTED REDUCTION	18,045		
	Position Funds		18,045	18,045	1,549,155
INTERNAL AUDIT		REQUESTED REDUCTION	7,325		
	Position Funds		7,325	7,325	1,556,480

BUDGET HIGHLIGHTS
2004-05 Operating Budget

HUMAN RESOURCES		REQUESTED REDUCTION	57,620		
	Position Funds		57,620	57,620	1,614,100
MATERIALS MANAGEMENT		REQUESTED REDUCTION	29,340		
	Position Funds		24,030	24,030	
	Parttime Salaries & Benefits		5,310	29,340	1,643,440
FINANCIAL SERVICES		REQUESTED REDUCTION	57,905		
	Position Funds		57,905	57,905	1,701,345
PHYSICAL PLANT		REQUESTED REDUCTION	335,940		
	Position funds		265,790	265,790	
	Materials & Supplies		34,455	300,245	
	Repairs & Maintenance		13,125	313,370	
	Expendable Equipment		6,045	319,415	
	Travel		1,585	321,000	
	Capital		14,940	335,940	2,037,285
VP (FINANCE & ADMINISTRATION)		REQUESTED REDUCTION	13,825		
	Position Funds		13,825	13,825	2,051,110
SPORTS & RECREATION/ATHLETICS		REQUESTED REDUCTION	44,150		
	Grant Contribution		44,150	44,150	2,095,260
					<u>2,095,260</u>

APPENDIX B

PROPOSED CONTINUING ALLOCATIONS

BUDGET HIGHLIGHTS
2004-05 Operating Budget

THE UNIVERSITY OF LETHBRIDGE
2004-2005 BUDGET PROCESS

2004-2005 CONTINUING REQUESTS

BUDGET UNIT	DESCRIPTION	CONTINUING REQUESTS	CONTINUING ALLOCATION	ANNUAL CUMULATIVE CONTINUING ALLOCATION	OTHER SOURCES
VICE PRESIDENT (ACAD) REQUESTED CONTINUING					
	Discovery Lecture Series	40,000	40,000	40,000	
CRDC REQUESTED CONTINUING					
	Convocation Services	4,000	4,000	44,000	
LIBRARY REQUESTED CONTINUING					
	Copyright License Increase	5,950	5,950	49,950	
ROSS REQUESTED CONTINUING					
	Convocation Gown Rental	10,000	10,000	59,950	
HUMAN RESOURCES REQUESTED CONTINUING					
	HR Assistant	50,000	-	59,950	\$150,000 3 yr term Research Indirect
INTERNATIONAL CENTRE FOR STUDENTS REQUESTED CONTINUING					
	APO Position	49,000	-	59,950	Differential Fees
PHYSICAL PLANT REQUESTED CONTINUING					

BUDGET HIGHLIGHTS
2004-05 Operating Budget

Staff Engineer	80,000	80,000	139,950
Recycling Initiative	28,800	28,800	168,750
Total Continuing Requests	267,750		
Total Continuing Allocations			<u><u>168,750</u></u>
Continuing Funds Available			<u><u>168,750</u></u>

APPENDIX C

PROPOSED ONE-TIME ALLOCATIONS

BUDGET HIGHLIGHTS
2004-05 Operating Budget

THE UNIVERSITY OF LETHBRIDGE
2004-2005 BUDGET PROCESS

2004-2005 ONE TIME REQUESTS

BUDGET UNIT	DESCRIPTION	ONE TIME REQUESTS	ONE TIME ALLOCATION	ANNUAL CUMULATIVE ONE TIME ALLOCATION	OTHER SOURCES
LIBRARY REQUESTED ONE TIME					
	Contracted Cataloguing: Monograph Backlog	7,000	7,000	7,000)
	Evaluation of Collection	16,000	6,000	13,000)
	LibQUAL Survey	3,600	3,600	16,600)
	Staff Training	3,500	3,500	20,100)
	Contracted Cataloguing: LPs	20,000	-	20,100)
	Acquisition of Innovative Interfaces E-Commerce Module	9,750	9,750	29,850)
ROSS REQUESTED ONE TIME					
	Level 2 APO Disabilities Assistant (3 Yr. Term)	45,000	150,000	179,850	
PRESIDENT'S OFFICE REQUESTED ONE TIME					
	FOIP Resources	4,500	15,000	194,850	
INFORMATION TECHNOLOGY REQUESTED ONE TIME					
	Calendar Software	35,000	35,000	229,850	
INSTITUTIONAL ADVANCEMENT REQUESTED ONE TIME					
	Campaign Budget	780,000	-	229,850	Campaign Income

BUDGET HIGHLIGHTS
2004-05 Operating Budget

MATERIALS MANAGEMENT		REQUESTED ONE TIME		
	Certified Professional Purchaser Training	15,000	15,000	244,850
	Vehicle	30,000	30,000	274,850
	Renovations	2,000	2,000	276,850
PHYSICAL PLANT		REQUESTED ONE TIME		
	Computerized Maintenance Management System	166,300	140,000	416,850
	Bobcat	35,000	35,000	451,850
	Campus Furnishings	250,000	250,000	701,850
VICE PRESIDENT (FIN. & ADMIN.)		REQUESTED ONE TIME		
	Alcohol Awareness (Annual Budget)	5,700	15,000	716,850
Total One-Time Requests		1,428,350		
Total One-Time Allocation				<u>716,850</u>
One-Time Funds Available				<u>850,000</u>

APPENDIX D

RECONCILIATION – ALBERTA LEARNING

TUITION COMPLIANCE

BUDGET HIGHLIGHTS
2004-05 Operating Budget

Alberta Learning Tuition Compliance
Reconciliation - Financial Information 2002-03

	General Operating	Access	Total	Tuition under Tuition Policy
REVENUE				
Tuition and Fees				
Summer session tuition	1,983,934	201,724	2,185,658	
Regular session tuition	18,183,982	1,933,721	20,117,703	
Subtotal Tuition	20,167,916	2,135,445	22,303,361	22,303,361
Special Programs				
MA/MSc		282,168	282,168	
Master of Education	364,868	115,223	480,091	
Doctor of Philosophy		37,392	37,392	
Subtotal Special Programs	364,868	434,783	799,651	799,651
Incidental Fees				
Materials and Service Fee	1,882,714	115,858	1,998,572	1,998,572
Music Conservatory	188,432		188,432	
Athletics and Recreations Services	862,080		862,080	
English Language Fees	620,390		620,390	
Other Miscellaneous Fees	370,983		370,983	
Total Incidental Fees	3,924,599	115,858	4,040,457	
 Total Fees	 24,457,383	 2,686,086	 <u>27,143,469</u>	 25,101,584
 Less				
Foreign Differential fee				966,844
International Exchange				4,760
Program specific		Education Practicum		106,560
		Fine Arts Music Studio		38,916

BUDGET HIGHLIGHTS
2004-05 Operating Budget

Non-credit		Co-op Fees	215,040	
		Mentors Fees	13,160	
			1,345,280	
Tuition Fees under Policy			23,756,304	
Alberta Learning Tuition Compliance Reconciliation - Financial Information 2002-03			Expenses per Financial Statements	Net Operating For Tuition Compliance
Expenditures				
Operating (cash basis)			76,627,870	76,627,870
Operating (non-cash items)			7,470,829	7,470,829
Access			739,616	739,616
Sponsored research			6,109,269	
Special purpose and trust			1,388,869	
Ancillary Services			9,328,452	
			101,664,905	84,838,315
less:	Non-credit	Music conservatory	243,030	
		Co-op	452,789	
		English as a Second Language	505,919	
	Parking		747,892	1,949,630
Net Operating Expenditures under Policy				82,888,685

APPENDIX E

BUDGET BY FUND

BUDGET HIGHLIGHTS
2004-05 Operating Budget

The University of Lethbridge
2004-05 Budget by Fund
(\$000)

	General Operating	Other Unrestricted Funds	Restricted Funds	TOTAL
REVENUE				
Government and other grants	46,191	5,904	7,129	59,223
Tuition and related fees	28,655	2,549	-	31,204
Sales of services and products	5,560	7,560	-	13,120
Gifts and donations	-	-	500	500
Investment income	2,250	40	300	2,590
Miscellaneous	1,038	42	250	1,330
Amortization of deferred capital contributions	10,305	-	-	10,305
	93,999	16,096	8,179	118,273
EXPENDITURES				
Salaries and benefits	65,212	6,716	3,500	75,428
Supplies and services	7,437	1,773	1,500	10,710
Repairs and maintenance	392	41	1,000	1,433
Cost of goods sold	185	2,966	-	3,151
Travel	1,438	116	640	2,194
External contracted services	1,338	1,252	335	2,925
Utilities	3,195	635	4	3,833
Scholarships, fellowships and bursaries	676	-	1,200	1,876
Professional fees	446	-	-	446
Interest on long term liabilities	710	-	-	710
Property taxes	10	216	-	226
Insurance	305	21	-	326
Provisions	2,350	326	-	2,676
Amortization of capital assets	11,210	184	-	11,394
	94,904	14,248	8,179	117,331
EXCESS REVENUE OVER EXPENDITURES	(905)	1,848	-	943

BUDGET HIGHLIGHTS
2004-05 Operating Budget

The University of Lethbridge
Other unrestricted Funds
2004-05 Budget

	Ancillary Enterprises	Access Operating	TOTAL
REVENUE			
Government and other grants	-	5,903,857	5,903,857
Tuition and related fees		2,549,490	2,549,490
Sales of services and products	7,559,535	-	7,559,535
Gifts and donations	-	-	-
Investment income	40,443	-	40,443
Miscellaneous	42,336	-	42,336
Amortization of deferred capital contributions	-	-	-
	<u>7,642,314</u>	<u>8,453,347</u>	<u>16,095,661</u>
EXPENDITURES			
Salaries and benefits	1,881,844	4,834,583	6,716,427
Supplies and services	380,561	1,392,817	1,773,378
Repairs and maintenance	40,736	-	40,736
Cost of goods sold	2,966,475	-	2,966,475
Travel	44,072	72,250	116,322
External contracted services	882,115	370,000	1,252,115
Utilities	634,533	-	634,533
Scholarships, fellowships and bursaries	-	-	-
Professional fees	-	-	-
Interest on long term liabilities	-	-	-
Property taxes	216,342	-	216,342
Insurance	21,329	-	21,329
Provisions		326,000	326,000
Amortization of capital assets	184,368	-	184,368
	<u>7,252,375</u>	<u>6,995,650</u>	<u>14,248,025</u>
EXCESS REVENUE OVER EXPENDITURES	<u>389,939</u>	<u>1,457,697</u>	<u>1,847,636</u>

BUDGET HIGHLIGHTS
2004-05 Operating Budget

The University of Lethbridge
Restricted Funds
2004-05

	Sponsored Research	Special Purpose and Trust	Restricted Capital	TOTAL	Deferred Contributions	2004-05 Net
REVENUE						
Government and other grants	8,000,000	25,000	2,072,000	10,097,000	(2,968,500)	7,128,500
Tuition and related fees	-	-	-	-	-	-
Sales of services and products	-	-	-	-	-	-
Gifts and donations	-	500,000	2,600,000	3,100,000	(2,600,000)	500,000
Investment income	-	300,000	-	300,000	-	300,000
Miscellaneous	50,000	200,000	-	250,000	-	250,000
Amortization of deferred capital contributions	-	-	-	-	-	-
	<u>8,050,000</u>	<u>1,025,000</u>	<u>4,672,000</u>	<u>13,747,000</u>	<u>(5,568,500)</u>	<u>8,178,500</u>
EXPENDITURES						
Salaries and benefits	3,400,000	100,000	-	3,500,000	-	3,500,000
Supplies and services	1,400,000	100,000	-	1,500,000	-	1,500,000
Repairs and maintenance	-	-	1,000,000	1,000,000	-	1,000,000
Cost of goods sold	-	-	-	-	-	-
Travel	600,000	40,000	-	640,000	-	640,000
External contracted services	300,000	35,000	-	335,000	-	335,000
Utilities	-	3,500	-	3,500	-	3,500
Scholarships, fellowships and bursaries	800,000	400,000	-	1,200,000	-	1,200,000
Professional fees	-	-	-	-	-	-
Interest on long term liabilities	-	-	-	-	-	-
Property taxes	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
Provisions	-	-	-	-	-	-
Amortization of capital assets	-	-	-	-	-	-
	<u>6,500,000</u>	<u>678,500</u>	<u>1,000,000</u>	<u>8,178,500</u>	<u>-</u>	<u>8,178,500</u>
EXCESS REVENUE OVER EXPENDITURES	<u>1,550,000</u>	<u>346,500</u>	<u>3,672,000</u>	<u>5,568,500</u>	<u>(5,568,500)</u>	<u>-</u>