



2019/20 - 2021/22 Consolidated Budget

University of
Lethbridge



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EXECUTIVE SUMMARY

A consolidated three-year institutional budget is designed for long range planning and allows for critical assessment of the long-term financial viability and sustainability of the institution. The budget encompasses all funding sources since it is the aggregate of all resources that enables the institution to deliver on our Government approved mandate. In order to remain financially sustainable, an institution needs to align its limited financial resources to its strategic priorities. The budget is prepared on a three-year horizon (upcoming year plus subsequent two-year forecasts for longer term planning as any structural changes require a time horizon of longer than one year to implement). As mandated by the *Post-Secondary Learning Act (PSLA)*, the University is required to achieve a balanced budget for approval by the Board of Governors.

The highly anticipated new 38,430 square meter Science and Academic building will open for operation in 2019-20. The building will be a place for community engagement, outreach and a place for innovative laboratories. Within the building the latest in technology and the most environmentally friendly equipment and services will be implemented to reduce its operating costs and carbon footprint. Even with these proactive measures the estimated lights-on-funding costs to operate the new facilities is estimated to be \$3.5 million per year. The University was fortunate to receive a \$3 million one-time lights-on-funding grant from Advanced Education for 2019-20, however if the University does not receive approximately 3.5% continuing Campus Alberta Operating grant increase to cover the additional costs of operating this facility, this will have a significant negative impact on the institutional budget.

Revenues and expenditures fluctuate year-to-year, but in order to start planning and formulating a budget at least six months in advance of the new budget year, certain assumptions must be made. There are also inherent risks to the University's financial environment and the major financial risks facing the institution are identified in [Institutional Budget Risks](#).

In light of the uncertainty regarding future Campus Alberta Operating grants due to the change in the provincial government and because of the costs to operate the new Science and Academic building it is important the University remains committed to directing as many of its scarce resources as possible towards enhancing our position as a Comprehensive Academic and Research University (CARU). If reductions are required to achieve a balanced general operating budget, senior administration will make every effort to ensure that the quality of our academic programs and services to our students are maintained.

FRAMEWORK

CONSOLIDATED BUDGET COMPONENTS

The format of the University's consolidated budget is prepared using Public Sector Accounting Standards (PSAS) which is consistent with the reporting required for the annual audited financial statements. The budget reflects the entire operations including both unrestricted and restricted funds (Figure 1).

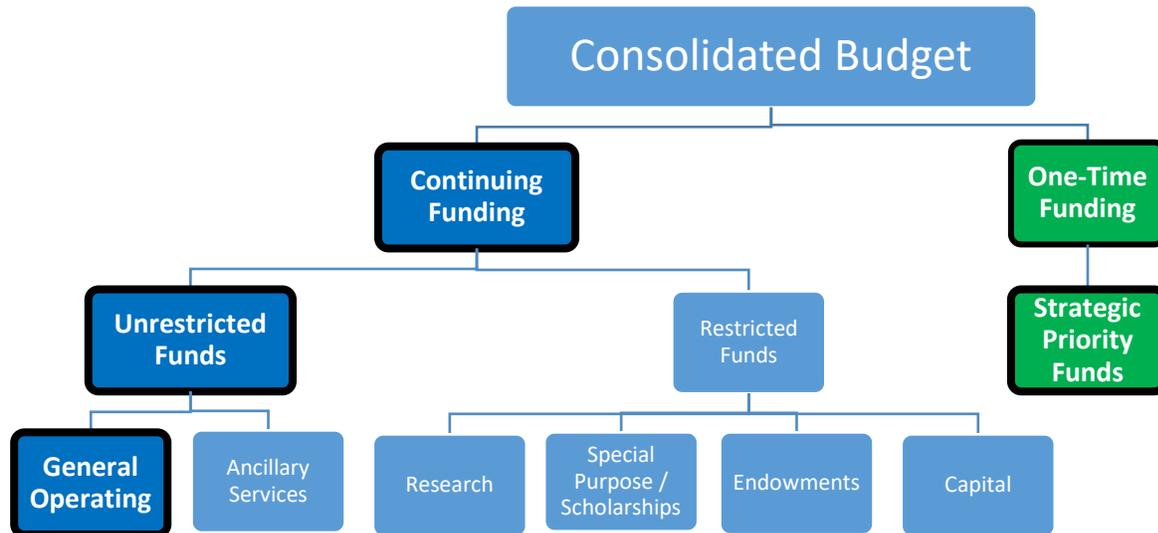


Figure 1: Consolidated budget

The consolidated budget is comprised of two components: continuing and one-time funds.

Continuing funds budgets apply incremental budgeting methodology, in which assumptions for increases and decreases in revenue and expenses are applied to the previous year's budget.

One-time funds are generated from general operating surpluses or one-time external grants/funding. By and large, annual operating surpluses are attributable to savings in employee position funds as a result of the length of time taken to fill budgeted positions, realized expenses less than budget assumptions or actual revenue exceeding budget assumptions and cost containment in the area of materials and services.

The difference between unrestricted and restricted funds is that the University has some flexibility in how it spends unrestricted funds, but can only spend restricted funds in ways that are allowed by the external agencies, donors and organizations that contributed the funds to the University.

General Operating

The largest fund is the general operating fund, which is an unrestricted fund. General operating funds are used to pay for the operating expenses of the institution. The major budget revenue line items are government operating grants, tuition fees, investment income, sales of services and products and the major expenditure line items include compensation costs, facilities operations, scholarships and materials and services.

Even in unrestricted funds there are "non-discretionary" costs such as utilities and insurance which must be accommodated for in the budget prior to allocations for other expenditures.

Ancillary Services

This fund relates to the University's business enterprise that provides services and products to the internal and external University community. Ancillary Services operations include the bookstore, printing, housing, food, conference services and parking.

The University requires Ancillary Services to operate self-sustaining operations, with no budget allocation from the University's general operating fund, and they are required to pay the University for central services (finance, information technology, facilities, utilities costs and human resources). Ancillaries are required to fund all of their capital repairs and maintenance, as well as the purchase of new capital assets required for their operations. Funding for large capital purchases is provided for by allocations to capital reserves from Ancillary Services operations' net revenues.

Ancillary Services contributes \$1,206,070 to the general operations of the University by remitting an annual dividend of \$200,000 to the University, a further \$656,070 in interdepartmental charges for University services, an annual Housing Services transfer of \$350,000 to the central University Housing Maintenance Reserve for general maintenance costs on the student housing facilities and supports \$1,057,000 annually in debt service for student residences. Campus Mobility also contributes \$485,000 to the general operations of the University.

The 2019-20 Ancillary Services and Parking Services Business Plans were approved by the Board of Governors in February 2019.

Research

The expenses in this fund are for sponsored research activities specifically funded by restricted grants and contracts. Funding agencies providing sponsored research grants include the Natural Sciences & Engineering Research Council (NSERC), Social Sciences and Humanities Research Council (SSHRC), Canadian Institutes of Health Research (CIHR), Canada Research Chairs (CRC) and business and industry partners.

The research revenue and expense budget for future years is estimated based on prior year extrapolations, and confirmed grant and contract agreements.

Special Purpose / Scholarships (Trust)

The expenses in this fund relate to scholarship and bursary programs and other activities involving teaching and community service specifically funded by restricted grants and donations.

The special purpose and scholarships revenue and expense budget for future years is estimated based on prior year extrapolations, and confirmed grant, contract and donation agreements.

Endowments

Endowments consist of externally restricted donations received by the University, the principal of which is required to be maintained intact in perpetuity. Investment income earned on endowments must be used in accordance with the purposes established by the donors and the expenses in the fund reflect the expenditure terms of the restricted donations.

The endowments revenue and expense budget for future years is estimated based on prior year extrapolations and confirmed agreements.

Restricted Capital

Capital expenditures for specific capital and infrastructure maintenance projects are included in the restricted capital fund. For example, the University has received grants in the past for such capital projects as the construction of Markin Hall and the Sports Stadium, and these funds cannot be allocated or used for any other purpose other than for which they were specifically provided. The funding for the Destination Project – Phase I, the new science and academic building, is included in the restricted capital fund. Any excess funds that were not used in the specified projects would be required to be returned to the granting agency (e.g. Government) that provided the funds unless other arrangements are approved by the external granting agency.

The revenue and expense budget is based on the 2019-20 Capital Maintenance Budget approved by the Board of Governors in December 2018.

SETTING DIRECTION

2018/19 – 2020/21 Comprehensive Institutional Plan Goals

5.0 GOALS, PRIORITY INITIATIVES AND EXPECTED OUTCOMES

The tables on the following pages outline our goals and initiatives for the next three-year period in line with Advanced Education’s adult learning principles of accessibility, affordability, quality and coordination. Collectively, these initiatives, along with our ongoing activities, strategically focus our advancement as a comprehensive university committed to providing students with quality programming rooted in our Liberal Education tradition and in the community, supported by a range of services and experiential and research opportunities.

University of Lethbridge goals for 2018/19 to 2020/21

Destination Project – Science and Academic Building	Provide students, faculty and the community with a supportive, innovative and safe environment that inspires transdisciplinary research, learning and creativity in the sciences
<i>Adult Learning System Principles:</i>	Accessibility; Quality
Revitalize and Enhance Liberal Education Programming	Revitalize and promote the U of L’s commitment to and delivery of its founding Liberal Education principles and philosophy to enhance students’ development as creative explorers and innovative thinkers
<i>Adult Learning System Principles:</i>	Quality
Programming	Develop new undergraduate programs and partnerships to meet learner, society and business needs, particularly in southern Alberta Increase opportunities to enable learners to continue their education in southern Alberta through increased and enhanced graduate programs
<i>Adult Learning System Principles:</i>	Accessibility; Quality; Coordination
Increase/Improve Learner Pathways	Provide a range of opportunities and pathways for students to access a degree from the U of L and in support of transfer pathways in the province
<i>Adult Learning System Principles:</i>	Accessibility; Affordability; Coordination
Quality Assurance	Ensure continuous improvement in all academic programs and units, and in research Centres and Institutes, through a process of internal reflection and constructive, formative criticism by qualified external reviewers
<i>Adult Learning System Principles:</i>	Quality
Improve access for underrepresented groups	Increase the enrolment and persistence to graduation of indigenous identified students at both the undergraduate and graduate levels
<i>Adult Learning System Principles:</i>	Accessibility; Affordability; Coordination
Research	Fulfill our comprehensive mandate such that our recognition and research performance clearly place us amongst Canada’s most influential universities
<i>Adult Learning System Principles:</i>	Accessibility; Quality; Coordination
Internationalization	Develop, promote and advance internationalization to enable students, faculty and staff to be engaged global citizens
<i>Adult Learning System Principles:</i>	Accessibility; Quality
Sexual Violence Support and Education	Create an “only with consent” campus culture, increase awareness about sexual violence and its prevention, and enhance supports and resources
<i>Adult Learning System Principles:</i>	Accessibility
Support the Student Experience	Provide opportunities and supports to enable students to access academic programs and services that match their needs and enable them to persist towards graduation
<i>Adult Learning System Principles:</i>	Accessibility; Affordability; Quality
Community Engagement	Continue to provide opportunities for members of various communities to engage and experience the many diverse aspects of University of Lethbridge knowledge acquisition
<i>Adult Learning System Principles:</i>	Accessibility; Affordability; Coordination

Figure 2: CIP Goals

Budget Values

A framework of values was developed in 2013-14 to guide the Budget Advisory Committee (BAC) in deciding how budget allocations and any necessary reductions would be made. This framework of values continues to guide the discussions on operating budget allocations. The values, reaffirmed by both the General Faculties Council and the Board of Governors, are:

i. **Our people define our University and are our greatest strength**

People are the essential resource of our institution and as such the University will strive to preserve employment.

All University employee groups will be treated with fairness and with respect in all that lies ahead in our work to maintain our student centred focus and to ensure the continued financial sustainability of our institution.

ii. **High quality is central to all that we do**

Our commitment to maintaining high quality undergraduate and graduate academic programmes is key to our University mission to build a better society. High quality instruction and teaching are essential to this commitment. Research and creative activity are also key to our mission and their vitality and vibrancy serve as a differentiating feature of our institution and a central part of our culture as a comprehensive academic and research institution. High quality facilities and services support our mission and best serve our students, staff, and academic staff.

iii. **Access to our University is a foundational value**

As a Comprehensive Academic and Research University, dedicated to liberal education that was born out of the needs and aspirations of our local communities, we are committed to providing student access to our high quality academic programs throughout the province without creating unnecessary financial barriers. Community engagement with our University and community use of our facilities play a role in defining us as a public institution.

It is the combination of the Comprehensive Institutional Plan (CIP) goals and budget values that provide the direction to the BAC in developing the three-year budget with a long-term view. BAC does consider the optimization of restricted funds, wherever possible within the funding restrictions, to further the goals and values of the University; however, the main focus of BAC is on the general operating fund and the strategic priority fund.

BUDGET PROCESS

Operating Budget

The University's fiscal year is April 1 to March 31 and the institution's budget is based on this fiscal period. The budget process began in the fall 2018 and through a staged approach (Figure 3) a balanced operating budget was developed and presented by the spring 2019. BAC provides oversight of the budget process and makes recommendations regarding budget priorities and resource allocations that support the long-term financial viability and sustainability of the University. Refer to Appendix D for the 2019-20 BAC membership.

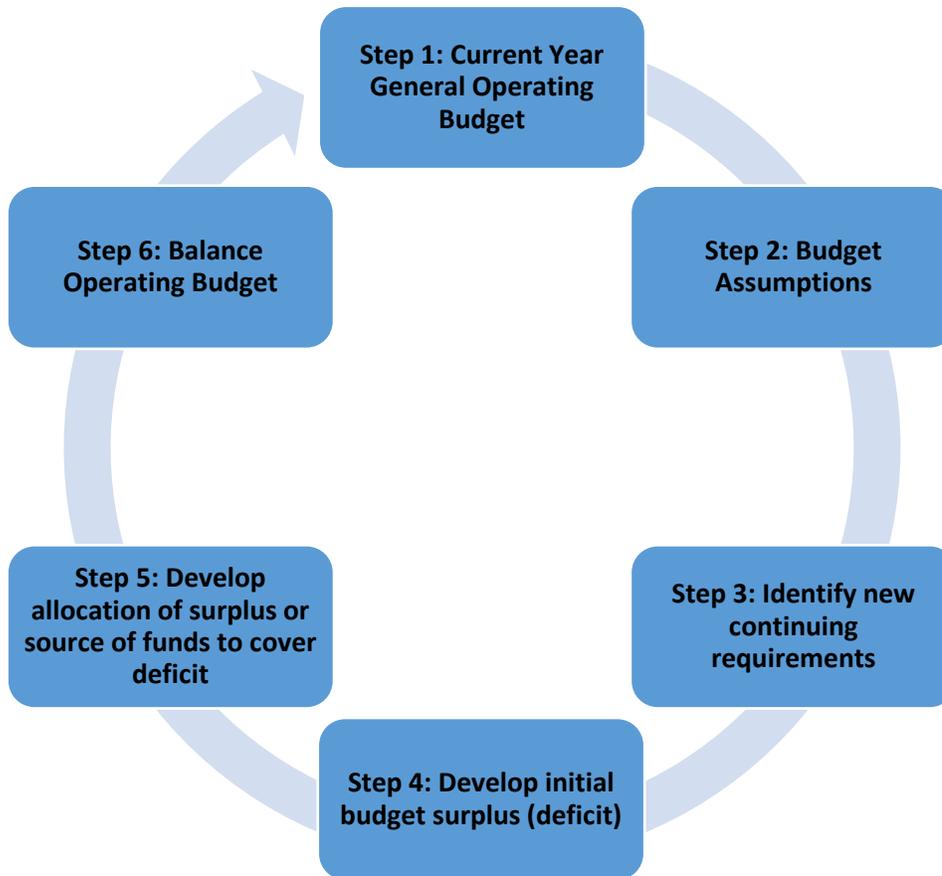


Figure 3: General Operating Budget Process

Budget Assumptions

Revenues and expenditures fluctuate year-to-year, but in order to start planning and formulating a budget at least six months in advance of the new budget year, certain assumptions must be made. In making these assumptions, the BAC adopted a conservative approach to ensure that any variations from these assumptions will still allow for sufficient resources to provide for a balanced budget.

The University is required by the *PSLA* to achieve a balanced budget in the upcoming year and therefore cannot present a budget deficit. Given this, budget reductions or increases in revenue are required whenever expenditure projections of the University exceed revenue projections.

One-Time Strategic Priorities Allocations

Strategic priority allocations are allocations from accumulated operating surpluses. Annual operating surpluses are generally not on-going since they are the result of events or circumstances which occur in a particular fiscal year which are not anticipated to happen in future years. Generally, annual operating surpluses are attributable to savings in employee position funds as a result of the length of time taken to fill budgeted positions, realized expenses less than budget assumptions or actual revenue exceeding budget assumptions and cost containment in the area of materials and services.

In prior years faculties and departments were invited to submit strategic priority requests to BAC when it was anticipated that there would be one-time funds available for allocation to specific projects that align with the University’s strategic plan. Figure 4 identifies the process that was used to review, prioritize and allocate funds.



Figure 4: Strategic Priorities process

For 2019-20 there was not be a call for submission of strategic priority requests because the University requires \$12.2 million, the majority of the strategic priority fund, as the University’s financial contribution to the construction of the new Science and Academic building until such time as donations are received in future years to recover these funds.

Budget Approval Process

The budget process is very rigorous and open

Figure 5 depicts the consultation process that was implemented in November 2014. The budget process begins in the fall with a significant amount of consultation within the University community. BAC makes budget recommendations with input from Budget Units and Faculties and in consultation with the Strategic Planning Committee, General Faculties Council and President’s Executive. The approval of the budget entails BAC recommending the budget to President’s Executive, then the President recommends the budget to the Board of Governors’ Finance Committee for approval and then it is forwarded to the Board of Governors for final approval. Throughout the budget process the University community is kept up to date through website budget messages, Faculty Councils/Department meetings and town hall meetings.

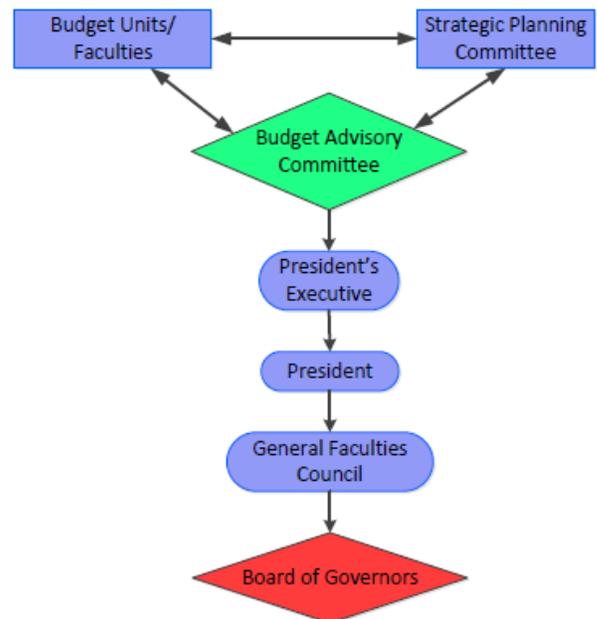


Figure 5: Budget Approval Process

BUDGET MODEL

In 2014-15 the University implemented a new centralized budget model in response to a difficult financial climate where the University was facing a significant operating budget deficit as a result of a substantial reduction in the Provincial Government's Campus Alberta operating grant (4.9%). There was also a recognition that a new strategic priority fund was required to allocate scarce resources to advance the interests of the University.

BUDGET MODEL PRINCIPLES

- i. All grant and tuition revenue will be held centrally and allocations and reductions to budget units are recommended by the BAC.
- ii. External sales will remain within the budget units.
- iii. Inter-department charges are only allowed if the services are supplemental to the core services provided by the department.
- iv. All fixed (non-discretionary) costs are funded centrally prior to base level operating expense budget allocations (e.g. insurance, utilities).
- v. Base level operating expense budget lines (includes materials and services, phone, travel) will remain at 5% of the average salary expense in each budget unit (same as 2018-19).
- vi. Budget allowances for expenditures above the base level operating expenses will be reviewed and funded if deemed essential (e.g. internal research awards, teaching development, recruitment travel).
- vii. Pooled salary funds such as sessional lecturers, student salaries, scholarships and other part-time salaries will remain funded at 2018-19 levels.
- viii. All compensation adjustments (i.e. salary and benefits) will be funded centrally.
- ix. Position funds (funding for vacant continuing faculty and support staff positions and from position replacement differential savings) will be centralized into 6 funds:
 - President
 - Provost & Vice-President (Academic) – Faculties
 - Provost & Vice-President (Academic) – Academic Support
 - Vice-President (Finance and Administration)
 - Vice-President (Research)
 - Vice-President (Advancement)

In managing the position funds President's Executive determines which vacant positions are required to be filled and have the flexibility to redistribute funds amongst faculties/departments to fund essential and indispensable employment positions. The differential and savings from not replacing positions is used to defray projected future years' operating budget deficits.

2019-20 GENERAL OPERATING BUDGET ASSUMPTIONS

Revenue Assumptions

- i. The Campus Alberta operating grant will remain at the same level as 2018-19.
- ii. Tuition Fee rates and mandatory non-instructional fees remain at 2014-15 rates (\$0 change), as per Provincial Government tuition fee freeze regulations. Due to the uncertainty regarding future Campus Alberta Operating grants, 2019-20 tuition backfill to offset the tuition freeze has not been built into the budget assumptions.
- iii. Tuition Fee revenue projections will increase by approximately \$465 thousand. This change represents \$100 thousand increase in application fees for undergraduate and returning students, \$250 thousand increase in International fee revenue from the new International Dhillon School of Business Finance Program and other cost recovery adjustments totalling \$115 thousand for Music Conservatory and Sports & Recreation Services. The 2019-20 undergraduate credit hours projections were based on conservative estimates of the enrolment targets. The 2019-20 budgeted credits include projections for students who withdrew from classes after the tuition refund deadline and therefore budget projections will always exceed actual credit hours.

	Undergraduate Credit Hours				
	Budgeted 2018-19	Actual 2018-19	Proposed 2019-20	Proposed 2020-21	Proposed 2021-22
All Faculties	197,531	189,600	197,531	197,531	197,531

- iv. Investment income budget will remain constant at \$4.25 million. The 2018-19 actual Operating realized investment income was \$5.3 million however this amount is anticipated to decrease in 2019-20 since substantial funds will be redeemed from investments to provide cash flow to pay for the University's internal contributions to the construction of the Science and Academic building. As per the University's Investment Management Policy the investment portfolio has been diversified to mitigate risks against down turns in the markets.
- v. Ancillary Services operates on a financially self-sustaining model. Ancillary Services contributes \$1.2 million and Campus Mobility contributes \$485 thousand towards the Operating budget.

Expense Assumptions

- i. Salary and benefit changes have been applied based on collective agreement terms and other anticipated salary and benefit increases. To offset some of the \$3.5 million in salary increases for career progress and merit increases for bargaining units, differential continuing position funds of approximately \$790 thousand was applied. Senior administration, Administrative Professional Officers (APO's) and Exempt Support Staff (ESS) employee groups remain on a compensation freeze until September 30, 2019, as mandated by the Provincial Government.

- ii. Information Technology (IT) maintenance and site license contracts are projected to increase by 7% in 2019-20. The 2019-20 projections are based on a combination of contract price increases and new maintenance and site licenses, offset by concerted efforts to not renew or to negotiate more favourable terms for the University in existing site licenses.
- iii. Utilities budget will increase by 10% in 2019-20, approximately \$480 thousand. This increase is mainly due to the utilities cost for operating the new Science and Academic building (Destination Project) upon completion of construction in January 2019 and the provincial carbon levy which was implemented in January 2017, with annual increases in the levy. The new Provincial Government has indicated that it will be cancelling the Alberta carbon levy, but it is unknown at this time what the impact of this change will be as this may trigger a carbon levy from the Federal Government.
- iv. Insurance premiums are anticipated to increase by 8% (\$73 thousand). There is no change in coverage.
- v. Workers Compensation Board (WCB) premiums will decrease by 27% (\$129 thousand) due to a positive reduction in claims history.
- vi. Investment manager fees have increased by 2% (\$15 thousand). As the market value of the investment portfolio increases this results in increases in investment management fees.
- vii. The University purchases a significant amount of goods and services in US dollars. The only budget adjustments for foreign exchange differences were for IT contracts and Library acquisitions. The IT contracts are adjusted on an annual basis and there is a library acquisitions contingency of \$300 thousand for fluctuations in the exchange rate. The University spends approximately \$3.6 million annually in US dollars so fluctuations in the exchange rate have a significant impact on the budget.
- viii. Based on a 10 year average the expense assumptions (utilities, IT contracts, insurance, etc.), excluding salaries and benefits, have increased by approximately 7% per year.
- ix. Construction of the Science and Academic building (Destination Project – Phase I) was completed in January 2019. The new facility is 38,430 m², which is approximately 23% of the total m² of all University of Lethbridge buildings. Classes are not scheduled to begin until fall 2019 in the new facility, however approximately 350 faculty and staff began moving into the facility effective April 2019. University Hall and other existing vacated space will be repurposed for essential University programs, meaning that the University will not realise significant facility operating savings once the new building is opened. When the project and the project's funding was approved by the Provincial Government, continuing operating funds for the facility were also pledged to be granted to the University by way of increased operating grant funding. Unfortunately, due to the Province's deteriorated financial situation, this on-going funding has not materialized, and it is unclear if it will be provided in the future. The University is grateful for the Provincial Government's one-time grant of \$3 million for lights-on funding for 2019-20, although it is 14% below the required \$3.5 million costs for operating the facility and it has only been granted as one-time funding. The most significant component of the operating costs is utilities, estimated at 34% of the total required operating costs for the facility.

Budget Sensitivities

BAC has adopted a conservative approach to projecting the budget assumptions however there is a risk that the actuals will vary substantially from budget. Figure 6 demonstrates the impact of a 1% variance from budget.

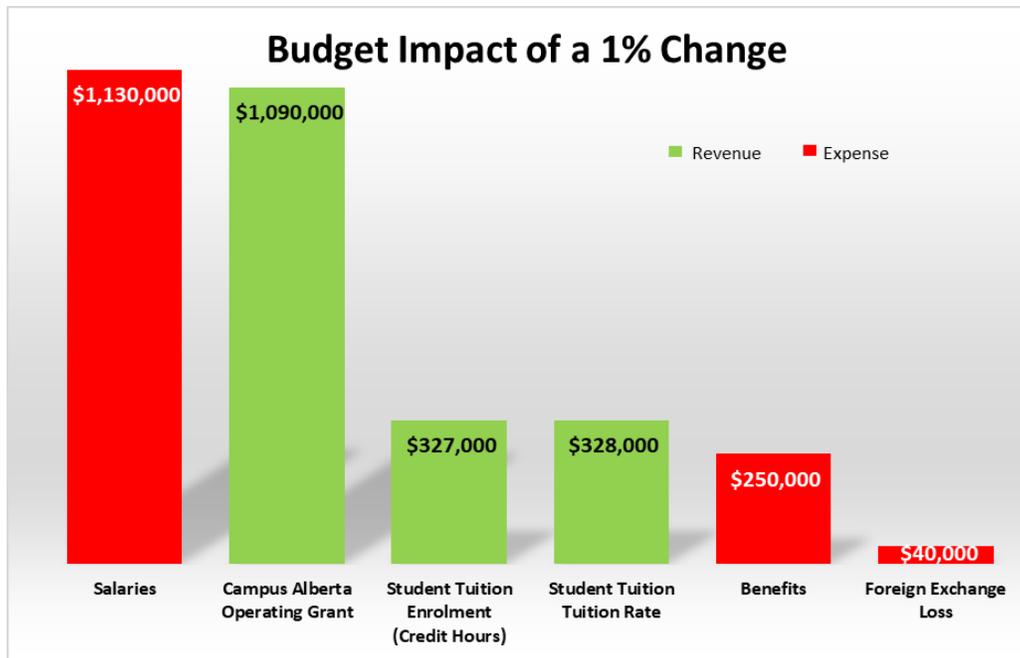


Figure 6: Budget sensitivity

2019-20 GENERAL OPERATING BUDGET

Based on the budget process identified above, the University's initial draft of the budget (Figure 3 – Step 3) identified a \$5.3 million deficit. The budget assumptions do not include an increase to the Campus Alberta operating grant or assume tuition backfill for 2019-20. The most significant increases to expenditures for 2019-20 budget includes the reinstatement of the \$2 million lifecycle replacement fund for capital infrastructure renewal and \$3.5 million in costs associated with operating the new Science and Academic building. The Science and Academic building costs are offset for 2019-20 by a one-time grant received from the Provincial Government. It is anticipated that expenditure reductions or revenue increases will be required in 2020-21 and thereafter to fund these ongoing expenditures.

Step 4 of the budget process involved BAC detailed discussions and review of proposed reductions and/or revenue generating opportunities proposed by faculties and departments. The process also included collaborative evaluation of options that involved multiple faculties and departments. The University has been in fiscal restraint mode for a number of years and therefore any budgetary reductions from this point forward will have noticeable impact on the service levels provided and therefore assessment against the University's priorities is critical to make informed decisions. The proposed budget reductions and/or revenue generating opportunities were evaluated against CIP Goals and Budget Values.

The 2019-20 Operating budget is balanced with a combination of projected revenue increases in international tuition revenue and the introduction of a new endowment management administrative fee and decreases in compensation and discretionary budgets. Compensation decreases is comprised of allocating all differential position fund savings, employment attrition savings, changes in source of funding to non-operating sources (i.e. restricted grants) and re-structuring of vacant positions. Discretionary fund reductions are a reduction in the funding available for some faculties and departments to support operational costs.

It is important to note that the 2019-20 budget has been balanced with the use of one-time funding, in particular with the \$3 million received for the new science and academic building lights on funding. This funding has not been confirmed in future years and thus will impose a significant burden to balancing the budget in 2020-21.

Proposed Operating Fund Budget Changes						
(cash basis - excluding amortization)						
(\$000)						
	2019-20			2020-21	2021-22	
	Projected Budget using Budget Assumptions	Allocation of Revenue & Expense Changes	Proposed	Proposed	Proposed	
Prior Year Budgeted Expenditures (excludes amortization):	\$ 165,840		\$ 165,840	\$ 166,559	\$ 173,170	
Cost Increases (Decreases) for existing programs						
Compensation	\$ 3,543	\$ (1,126)	\$ 2,416	\$ 2,537	\$ 2,664	
Materials & Services	\$ (465)	\$ (269)	\$ (734)	\$ 1,074	\$ 386	
Science & Academic Building - One Time Lights on Funding	\$ -	\$ (3,000)	\$ (3,000)	\$ 3,000	\$ -	
Capital & Equipment / Lifecycle Reinstatement	\$ 2,207	\$ (170)	\$ 2,037	\$ -	\$ -	
Operating Funds Required	\$ 171,124	\$ (4,565)	\$ 166,559	\$ 173,170	\$ 176,220	
Prior Year Budgeted Revenue (excludes amortization and reserves):	\$ 165,840		\$ 165,840	\$ 166,559	\$ 167,275	
Campus Alberta Grant Change/Tuition Backfill	\$ 49	\$ -	\$ 49	\$ -	\$ -	
Other Alberta Grant Change - Technology Transfer Initiative	\$ 68	\$ -	\$ 68	\$ -	\$ -	
Research Support Fund Grant Change	\$ (89)		\$ (89)	\$ -	\$ -	
Tuition Fee Change	\$ 215	\$ 250	\$ 465	\$ 716	\$ 730	
Endowment Management - Administrative fee	\$ -	\$ 500	\$ 500	\$ -	\$ -	
Miscellaneous Other Revenues	\$ (274)	\$ -	\$ (274)	\$ -	\$ -	
Operating Funds Available	\$ 165,809	\$ 750	\$ 166,559	\$ 167,275	\$ 168,005	
Annual Reductions Required	\$ (5,315)	\$ 5,315	\$ -	\$ (5,895)	\$ (2,320)	
Cumulative Reductions Required	\$ (5,315)	\$ 5,315	\$ -	\$ (5,895)	\$ (8,215)	

Table 1: Operating Budget Changes

In light of the significant 2020-21 and 2021-22 projected budget deficits, BAC will continue to pursue additional revenue generating and expenditure reduction options. The following graph indicates the change in the University's operating revenue and expenditures in current dollars over a 10-year period (projections for 2020-21 and 2021-22).

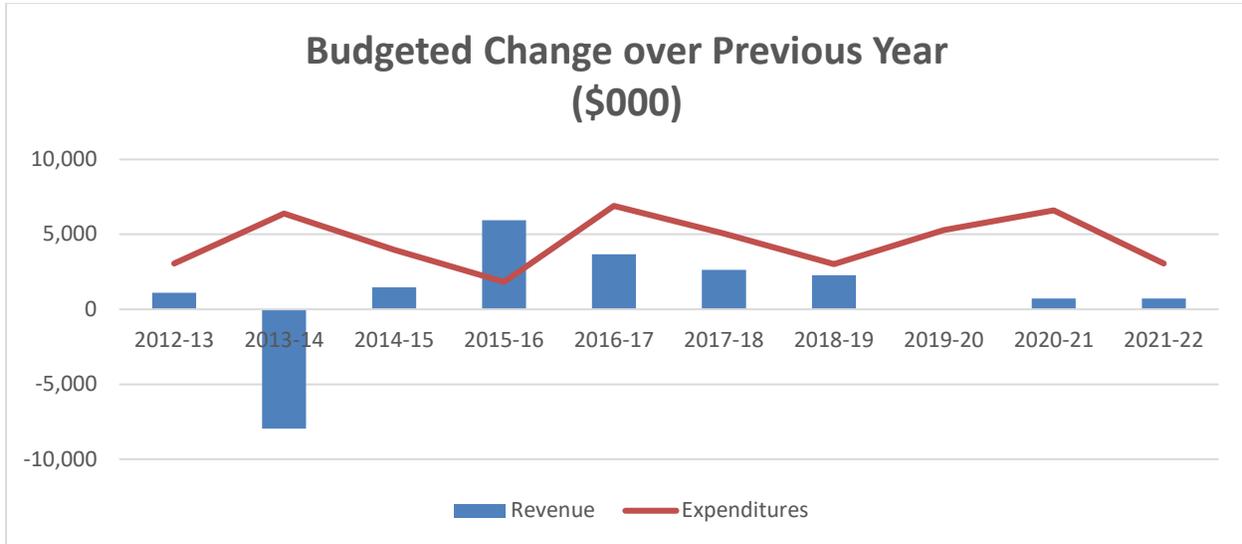


Figure 7: Operating Revenue and Expense Change

The \$3 million one-time grant from the Provincial Government for the Science and Academic building is a restricted grant and therefore is reported as a reduction in Operating expenses in the 2019-20 budget. The 2019-20 budgeted expenditure increase includes the reinstatement of the \$2 million life cycle program.

For the past six years the budgeted expenditure increases have exceeded the budgeted revenue change. The exception was in 2015-16 due to the change in the Provincial Government and the subsequent change in the Campus Alberta operating grant midway through the year. The Provincial Government reversed the 1.4% decrease in the 2015-16 Campus Alberta operating grant previously announced under the former Progressive Conservative government and committed an additional 2% increase in the Campus Alberta operating grant. The new Government also announced on June 18, 2015 a freeze to tuition fees and mandatory non-instructional fees at 2014-15 levels and required the rollback of the Faculty of Management tuition market modifier which was previously approved in spring 2015. For 2015-16 the government compensated the University \$753 thousand for the tuition fee freeze and \$1.3 million for the Faculty of Management market modifier, rolling this funding into the Campus Alberta operating grant. The provincial government has compensated the University every year (tuition backfill), except 2017-18, for the tuition fee freeze based on the 2014-15 enrolment.

2019-20 GENERAL OPERATING REVENUE BUDGET

The Campus Alberta operating grant represents 65.3% (\$109 million) of the operating revenue budget, with tuition fees being the second largest component at 27.7% (\$46 million). Refer to Appendix A for a detailed listing of the general operating revenue with comparison to prior year and 2018-19 actuals.

Figure 8 highlights the fact that the University is heavily dependent on the Campus Alberta operating grant and tuition fees which are regulated by the provincial government. BAC continues to investigate alternative sources of revenue to diversify and reduce our reliance on government regulated sources of income.

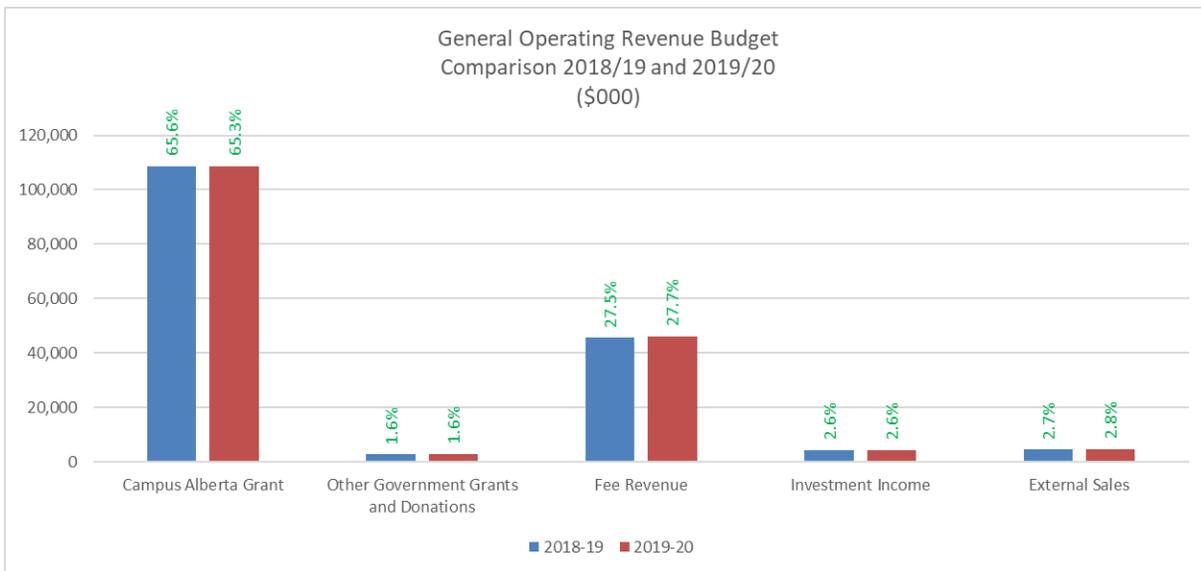


Figure 8: General Operating Revenue Budget

The Campus Alberta operating grant is currently based on an incremental increase and the actual student full load equivalent (FLE) is not a factor in determining any changes in the grant. Based on the current FLEs reported to Advanced Education, our projected base operating grant per student in 2019-20 is \$15 thousand (Figure 9).

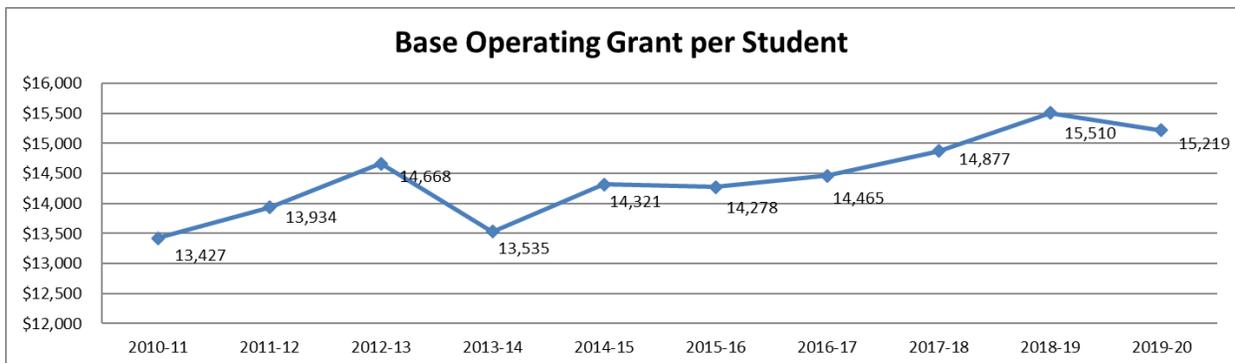


Figure 9: Base Operating Grant per Student

2019-20 GENERAL OPERATING EXPENDITURE BUDGET

Salaries and benefits continue to be the most notable component of the budget, which comprises approximately 82.9% (\$138 million) of the total operating budget. The University was able to reach an agreement with the Alberta Union of Provincial Employees (AUPE), however, there will be a wage re-opener for 2019-20. The University of Lethbridge Faculty Association (ULFA) and the University remain in negotiations for the periods 2018-19 and 2019-20. Compensation for all non-bargaining employees is frozen from April 1, 2016 to September 30, 2019 as per the Provincial Government directive. Figure 11 shows the allocation of salaries and benefits by employee group.

Refer to Appendix B for a detailed listing of the expenditures by faculty/department, with a comparison to prior year and 2018-19 actuals.

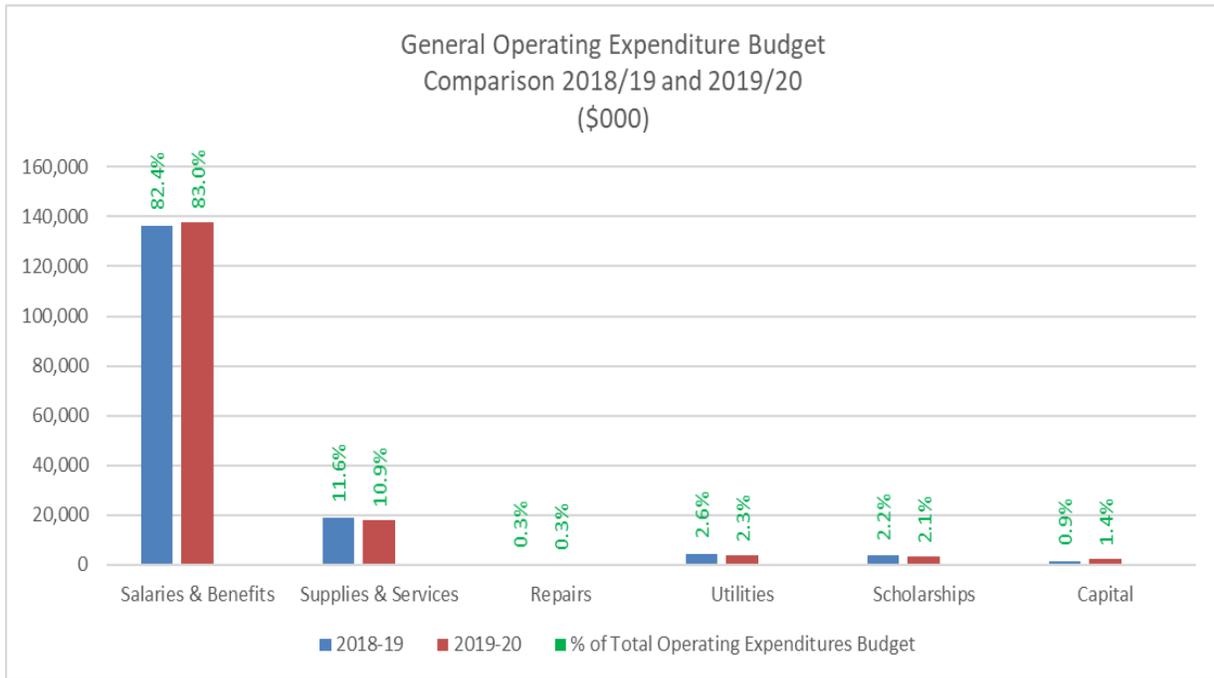


Figure 10: General Operating Expenditures

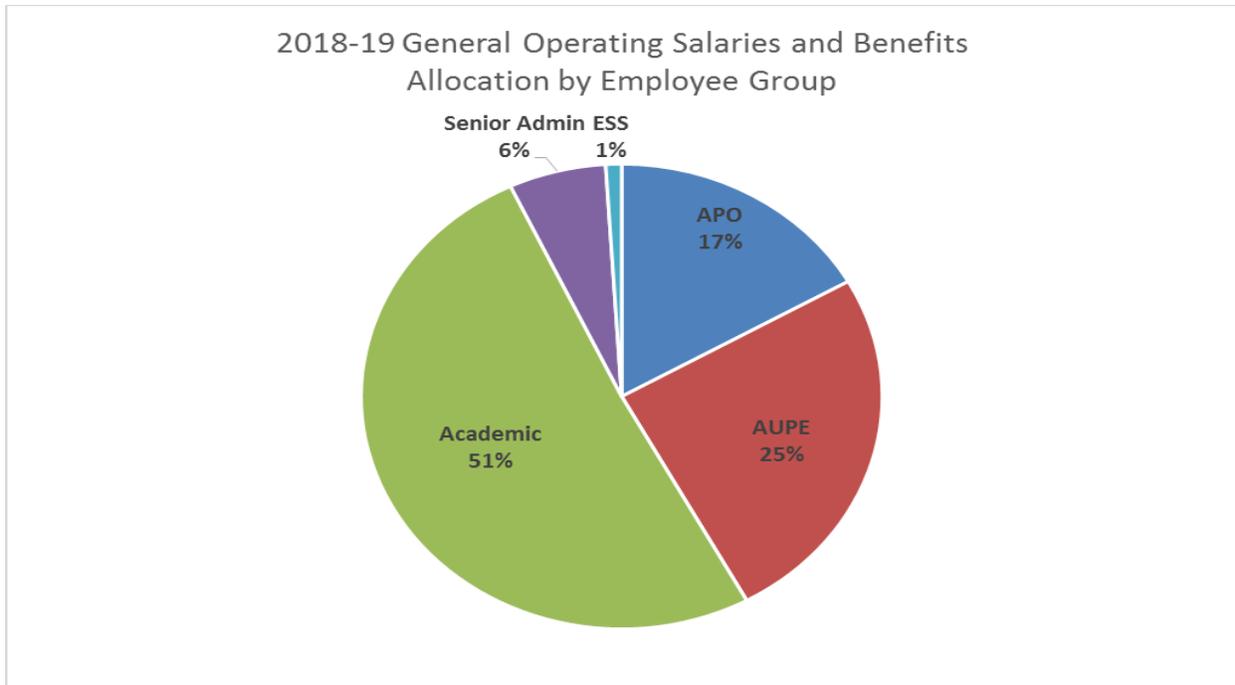


Figure 11: Salaries and Benefits by Employee Group

GENERAL OPERATING SURPLUS TRENDS

Figure 12 shows an overall downward trend in annual operating surpluses. This trend reflects the narrowing budget margins in each of the budget units.

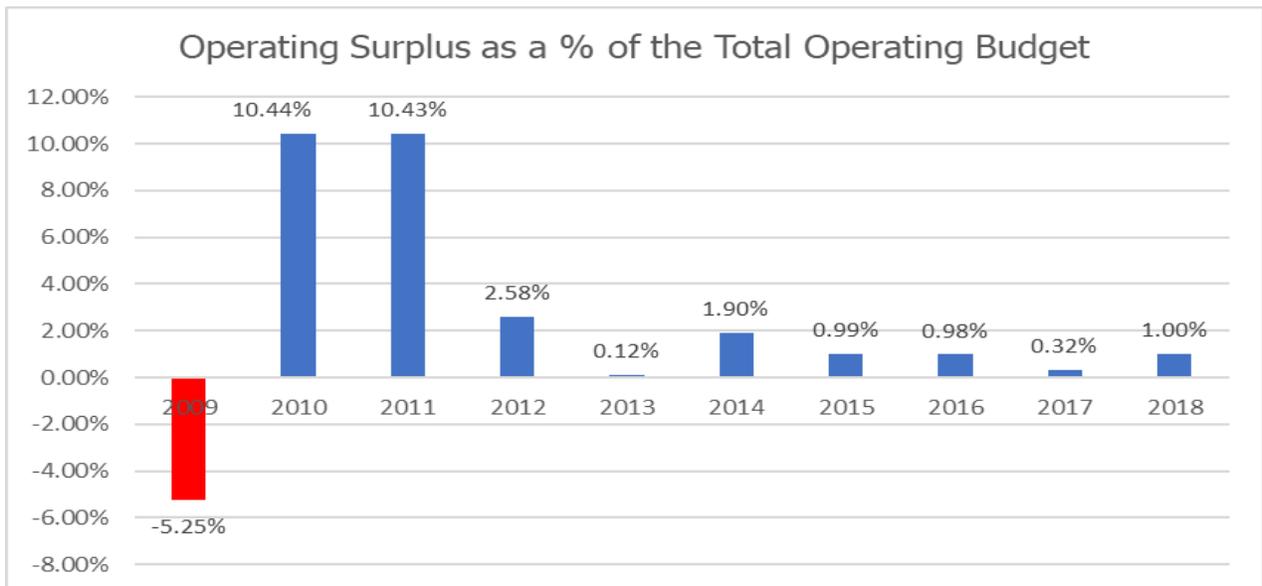


Figure 12: Operating Surplus as a % of the Total Operating Budget

Overall, it is useful to keep in mind that the annual operating budget surpluses do not represent a substantial percentage of the total annual operating budget, as illustrated in Figure 12. For this reason it is recommended that as a general guideline as per the University's Carryover Fund Policy, the University maintain a 12% total carryover over fund balance (refer to Consolidated Budget section on page 21 of this report) to manage budget sensitivity fluctuations (page 13) or other unforeseen expenditures. This amount is meant to maintain short-term financial flexibility, as well as provide funds for strategic priorities.

Operating surpluses typically are a result of a one-time savings that occurred in the fiscal year and thus they are not available to reduce any continuing operating budget reductions that may be required to balance future years' budgets.

STUDENT QUALITY INITIATIVES PROGRAM (QIP)

This program was established in 2006-07 based on a proposal from the University of Lethbridge Students' Union (ULSU) to allocate 12% of the 2006-07 tuition increase to student initiatives that were chosen by the students. The program has evolved over the years to include a proportionate budget allocation to the Graduate Students' Association (GSA). The budget allocated to this program was reduced proportionately during the years when all faculties and departments experienced budget reductions and in 2018-19 a further \$29,378 reduction was proposed by ULSU and GSA and accepted by BAC.

Table 2 identifies the proposed QIP budget allocation for 2019-20.

2019-20 Quality Initiatives Budget				
	Budget Category	Definition	2018-19 Budget	2019-20 Proposed Budget
ULSU	Scholarships, Grants and Bursaries	Awards administered by Scholarship and Student Finance	\$ 210,000	\$ 210,000
ULSU	Undergraduate Research Awards ^(2/3)	Awards administered by VP Research office. Established for the Faculties to hire undergraduate research assistants in humanities and social sciences.	\$ 84,222	\$ 75,000
ULSU	Emergency Assistance Awards ⁽¹⁾	Awards administered by ULSU however assistance should be coordinated with Scholarship and Student Finance to ensure students are not receiving multiple payments	\$ -	\$ -
ULSU	Students Union Food Bank ⁽¹⁾	Funding administered by ULSU	\$ -	\$ -
ULSU	Tutoring Program	Funding administered by AVP Student office	\$ 5,000	\$ 5,000
ULSU	Capital Projects ⁽²⁾	Renovation projects managed by Facilities – Capital Projects team	\$ -	\$ 5,000
ULSU	Student Experience Initiatives ^(3/5)	Events such as Fresh Fest, Last Class Bash, etc.	\$ 65,245	\$ 50,371
ULSU	Academic Speaker Series ⁽³⁾	Costs associated with hosting a workshop or speaker	\$ 14,000	\$ 11,000
ULSU	Student Clubs and Organizations ⁽³⁾	Grant amounts administered by ULSU for student organizations	\$ 14,000	\$ 11,000
ULSU	Conference grants ⁽³⁾	Grant amounts administered by ULSU for students to attend a conference	\$ 14,000	\$ 11,000
GSA	Scholarships, Grants and Bursaries ^(4/5)	Awards administered by Scholarship and Student Finance	\$ 20,000	\$ 20,318
GSA	Academic Events and Student Experience Initiatives ⁽⁴⁾	Events such as speakers, events, orientation and thesis needs	\$ 20,033	\$ 18,433
TOTAL BUDGET			\$ 446,500	\$ 417,122

Notes:

⁽¹⁾ Emergency Assistance Awards, and Students' Union Food Bank: The ULSU has an internally funded Emergency Student Assistance budget line that is currently self sustaining, however, in future years this may need to be re-examined. The ULSU Food Bank is currently funded through donations and fundraising/food drive events.

⁽²⁾ ULSU agreed to reallocate the Capital Project funding to Undergraduate Research Awards for 2 years (2017/18 and 2018/19) to help address the immediate shortfall in funding for the Chinook Awards. This has been reallocated partially back to Capital Projects and as part of the 2019-20 reduction

⁽³⁾ ULSU agreed to budget reductions in the amount of \$27,778 for 2019-20

⁽⁴⁾ GSA agreed to budget reductions of \$1,600 for 2019-20

⁽⁵⁾ The methodology used to allocate funding between ULSU and GSA was changed effective 2017-18. The distribution is based on annualized (calendar) headcount.

Table 2: Quality Initiatives Program

RESEARCH SUPPORT FUND (RSF)

The General Operating fund includes a \$2.1 million Research Support Fund program federal grant that provides support to Canadian post-secondary institutions to cover a portion of the indirect expenses associated with managing the research funded by Canadian Institutes of Health Research (CHIR), Natural Sciences and Engineering Research Council (NSERC) and Social Sciences and Humanities Research Council (SSHRC).

RSF funds may be used by the institution to cover indirect costs to maintain the current level of research services, or to support the institution's research environment and improve its management.

Expenditures are permitted in the following areas:

Eligible Funding Category	2019-20 Budget (\$000)
Research facilities	\$346
Research resources	\$110
Management and administration on an institution's research enterprise	\$1,004
Regulatory requirements and accreditation	\$517
Intellectual property and knowledge mobilization	\$112
Research Support Fund Budget	\$2,089

Table 3: Research Support Fund Budget

CONSOLIDATED BUDGET

The consolidated budget for 2019-20 reflects an excess of revenue over expenditures of approximately \$1.4 million based on budgeted revenue of \$225.1 million and budgeted expenditures of \$223.7 million. Refer to Appendix C for Consolidated Budget by Object (Expense Type).

The 2019-20 Proposed Budget projected surplus of \$1.4 million is from Ancillary Services. Ancillary Services must accumulate surplus which is held in an internally restricted reserve fund to pay for future equipment, roads and other infrastructure requirements. Ancillary Services must be financially self-sustaining for both operating and infrastructure expenditures since the University does not contribute budget from the General Operating fund to fund these expenditures.

The significant variances from budget to actual for the 2018-19 fiscal year which resulted in the \$7.3 million surplus were:

- The University's share of the actuarial gain realized in 2018 in the Universities Academic Pension Plan of \$4.3 million
- Insurance proceeds of \$1 million for 2016 flooding in University Hall due to a water pipe break
- Savings attributable to reduced expenses in employee position funds as a result of the length of time taken to fill budgeted positions and cost containment in the area of materials and services.

The University of Lethbridge							
2019-2020 Budget by Fund - by Function							
(\$000)							
	2017-2018	2017-2018	2018-2019	2018-2019	2019-2020	2020-2021	2021-2022
	Original		Original	Actual	Proposed	Proposed	Proposed
	Budget	Actual	Budget		Budget	Budget	Budget
REVENUES							
Government of Alberta grant	127,947	126,738	134,680	132,046	136,691	136,691	136,691
Federal and other government grants	12,909	9,657	12,659	9,976	13,796	13,796	13,796
Student tuition and fees	46,123	45,367	45,645	46,001	46,110	46,826	47,556
Sales of services and products	15,800	17,621	17,770	18,186	17,653	17,922	18,272
Donations and other grants	4,465	6,684	3,685	5,221	3,849	3,849	3,849
Investment income	7,426	5,743	6,944	7,132	7,011	7,008	7,020
Insurance proceeds	-	147	-	1,010	-	-	-
	214,670	211,957	221,383	219,572	225,109	226,090	227,184
EXPENSES							
Academic costs and institutional support	155,353	151,981	158,376	149,338	156,322	162,871	165,923
Sponsored research	16,856	16,054	16,491	15,132	15,644	15,644	15,644
Special purpose and trust	5,457	6,479	6,552	7,172	6,996	6,996	6,996
Ancillary services	18,658	15,878	19,955	15,640	18,823	19,101	19,421
Facility operations and maintenance	17,467	19,721	18,898	24,982	25,887	25,888	25,887
	213,790	210,113	220,271	212,264	223,673	230,501	233,871
ANNUAL OPERATING SURPLUS (DEFICIT)	880	1,844	1,111	7,308	1,436	(4,411)	(6,688)
Surplus (Deficit) is comprised of:							
General Operating			-		-	(5,895)	(2,320)
Ancillary Services							
Ancillary Operating			(57)		263	229	185
Campus Mobility Services			1,168		1,173	1,255	1,342
			1,111		1,436	(4,411)	(793)

Table 4: Consolidated Budget

INSTITUTIONAL BUDGET RISKS

Although the University has adopted a conservative approach to building the consolidated budget there are still some inherent risks:

Description	High/Medium	Description of Risk
Funding Model Review	High	<p>It is unclear whether the new provincial government will implement a change in how the Campus Alberta operating grant will be allocated amongst the post-secondary institutions.</p> <p>The new Provincial Government has recently announced that it has established a Blue Ribbon Panel on Alberta's Finances who will be reviewing Alberta's finances and providing recommendations to bring the budget back to balance. The Panel's report is expected in August 2019.</p> <p>Even though the impact to the University is unknown it poses a significant risk since the Campus Alberta operating grant represents 65% of the operating budget revenue.</p>
Tuition Fees	High	<p>Tuition rates have been frozen at 2014-15 levels. The new tuition regulation came into force on February 1, 2019 and prohibits tuition fee increases in the 2019-20 academic year. There remains uncertainty regarding the implementation of possible exceptional tuition fee increases.</p>
Salary and Benefits	High	<p>The expenditure budget increases have been outpacing the revenue budget increases and the majority of this increase is in compensation which represents 82.4% of the expenditure budget.</p> <p>Position budget costs for non-continuing positions such as sessional lecturer stipend rate and minimum wage for student positions have increased however there is insufficient funds available to increase the faculty and department budgets. Departments and faculties are therefore required to make reductions in other discretionary budget line items to cover these additional costs.</p>
Destination Project (Phase I) Lights on Funding	High	<p>The University is appreciative of the one-time \$3 million from the provincial government however this represents a significant risk since there is ongoing annual costs of \$3.5 million to operate this building.</p>

Description	High/Medium	Description of Risk
Mental Health Support Funding	High	The University applauds the grant funding received from the Provincial Government in support of mental health programs and supports. There are increasing budgetary requirements for implementing additional supports for our students, which directly impact our student experience. At this time it is anticipated that the mental health program supports from the province will continue however a grant agreement has not been received and therefore there is a risk regarding the ongoing support.
Life cycle	Medium	Deferred maintenance on teaching and administrative support equipment is a concern due to the aging life of this equipment and risks regarding the availability of funds required to purchase expensive equipment. The University reinstated the lifecycle program funding of \$2 million in 2019-20. The available funds are insufficient to purchase all required equipment and therefore strategic decisions must be made regarding replacement of equipment.
Exchange Rate	Medium	The declining Canadian dollar against the US dollar has increased the pressure on operational budgets that are currently operating at minimal levels. The most significant pressures are in IT maintenance contracts and library acquisitions, however most faculties and departments are impacted and therefore the declining Canadian dollar results in less departmental discretionary funds available for other purchases.
IT maintenance contracts	Medium	This risk is increasing every year as the institution continues to implement technology that has long term maintenance, hardware costs and ongoing licensing components. There has been a significant increase in the number of vendors charging based on subscription licenses and licensing costs per computer. This results in a substantial increase in costs over the life of the contract.
General Operating Investment Income	Medium	There is an emerging risk because government granting agencies are adding terms and conditions that require interest income allocations to conditional funds held by the University, the interest which has historically been allocated to the operating budget. The impact is a reduction in General Operating investment income. The University will also be redeeming in 2019-20 at least \$16 million in investments to fund the University's contribution to the construction of the Science and Academic building and for support of operating expenditures.

Description	High/Medium	Description of Risk
Tariff fees and charges	Medium	The University has seen a notable increase in fees and charges from regulatory bodies for electricity consumption and an increase in other consumable costs due to the carbon tax levy. The new Provincial Government has indicated that it will be cancelling the Alberta carbon levy, but it is unknown at this time what the impact of this change will be as this may trigger a carbon levy from the Federal Government.

To mitigate these institutional budget risks the University continues to investigate alternative revenue sources.

ADDITIONAL BUDGET INFORMATION

Recognizing the development and preparation of the University's operating budget is a very complex process, "Budget Briefs" have been created and are periodically updated to explain different aspects of the University's operating budget. The website link to the "Budget Briefs" is:
<http://www.uleth.ca/budget-finance/2019-20-budget-briefs>

2019-20 STRATEGIC PRIORITY ONE-TIME ALLOCATIONS

Strategic priority funding is one-time funding generated from prior year general operating surpluses. This funding is used to fund initiatives that advance the University's mandate and strategic directions. For 2019-20 the entire \$12.2 million allocation from Strategic priority funding will be used to support the University's contribution to the construction of the Science and Academic building (Destination Project – Phase I) until such time as donations are received in future years to recover these funds.

APPENDIX A – Summary of Operating Revenue

SUMMARY OF UNIVERSITY OPERATING REVENUES 2019-2020 Operating Budget					
	2017-2018	2017-2018	2018-2019	2018-2019	2019-2020
	Original	Actual	Original	YTD Actuals	Original
REVENUES					
Student Tuition and Fees					
Student Tuition	36,565,055	35,239,731	35,548,470	35,489,399	35,798,470
Subtotal Tuition	36,565,055	35,239,731	35,548,470	35,489,399	35,798,470
Special Program Fees					
MA/MSc	1,014,730	1,182,315	1,184,730	1,078,220	1,184,730
Master of Education	470,959	518,035	510,960	447,748	510,960
MSc/Mgt	190,000	202,562	200,000	220,042	200,000
Master of Counselling	305,601	333,094	335,600	350,453	335,600
Ph.D.	435,000	658,098	660,000	758,158	660,000
Subtotal Special Program Fees	2,416,290	2,894,103	2,891,290	2,854,621	2,891,290
Incidental Fees					
Student Administration Fees	2,765,000	2,887,341	2,765,000	2,893,498	2,765,000
Music Conservatory Fees	650,000	701,614	697,374	751,196	813,425
Athletic & Recreation Services Fees	1,997,813	1,871,373	1,872,100	1,872,540	1,869,100
English Language Fees	524,796	512,140	658,865	835,601	658,865
Other Miscellaneous Fees	1,203,610	1,260,983	1,212,110	1,295,263	1,313,610
Subtotal Incidental Fees	7,141,219	7,233,451	7,205,449	7,648,098	7,420,000
Total Tuition and Fees Revenues	46,122,564	45,367,285	45,645,209	45,992,118	46,109,760
Other Revenues					
Government of Alberta Grants	104,112,785	104,112,785	108,772,894	108,772,894	108,772,894
Federal and Other Government Grants	4,128,252	4,435,086	2,494,619	2,837,966	2,523,197
Donations and Other Grants	16,000	3,443,848	208,265	1,497,291	208,765
Investment Income	5,250,000	3,893,376	4,250,000	4,846,145	4,250,000
External Cost Recoveries	3,537,982	5,212,966	4,468,811	5,155,114	4,694,361
Total Other Revenues	117,045,019	121,098,061	120,194,589	123,109,410	120,449,217
Total Tuition and Other Revenues	163,167,583	166,465,346	165,839,798	169,101,527	166,558,977
Reserve Transfers					
Reserve Transfers	(587,500)	68,370	(587,500)	123,668	(587,500)
Total Reserve Transfers	(587,500)	68,370	(587,500)	123,668	(587,500)
Appropriations					
Amortization of Deferred Capital Contributions	11,000,000	12,677,377	13,000,000	13,581,308	19,000,000
Total Appropriations	11,000,000	12,677,377	13,000,000	13,581,308	19,000,000
Total University Revenues	173,580,083	179,211,093	178,252,298	182,806,503	184,971,477

APPENDIX B – Summary of Operating Expenditures

SUMMARY OF UNIVERSITY OPERATING EXPENDITURES					
2019-2020 Operating Budget					
(includes capital expenditures)					
	2017-2018	2017-2018	2018-2019	2018-2019	2019-2020
	Original Budget	Actual	Original Budget	YTD Actuals	Original Budget
EXPENDITURES					
Academic Units					
Arts & Science	39,805,354	39,064,388	41,177,099	39,978,451	42,001,273
Education	8,170,707	8,563,586	8,859,254	8,744,904	8,922,748
Dhillon School of Business	12,053,941	12,279,648	12,631,220	12,255,842	12,264,736
Fine Arts	10,791,417	10,886,953	10,851,316	11,629,921	11,733,314
Health Sciences	6,961,792	7,205,455	7,228,004	7,426,494	7,680,387
School of Liberal Education	-	119,559	297,864	688,443	907,548
Calgary Campus	827,624	621,562	739,411	568,339	615,076
Graduate Studies	5,324,781	3,941,535	5,116,759	4,606,607	5,420,336
Library	3,646,704	3,958,138	3,926,655	3,985,292	4,250,357
Library - Acquisitions	2,675,781	2,642,828	2,675,781	2,603,830	2,401,085
Faculty Travel	152,600	152,601	152,600	152,599	152,600
Study Leave Removal Fund	35,000	35,000	35,000	35,000	35,000
Research Grants	253,700	170,934	253,700	262,400	203,700
Faculty Retention - Board Chairs	337,750	384,725	337,750	283,476	337,750
Faculty Retention - Course Relief	100,000	100,000	100,000	100,000	100,000
Total Academic Units	91,137,151	90,126,912	94,382,413	93,321,598	97,025,910
Support Units					
Office of the President	871,672	956,844	932,953	916,681	928,315
Board of Governors	257,550	269,241	254,111	256,824	261,760
University Advancement	3,177,898	3,147,923	3,073,481	3,220,586	3,151,528
Vice President (Academic)	1,243,804	1,062,591	1,034,061	1,004,241	1,038,021
Destination Project	-	-	1,922,391	74,095	8,423
Teaching Centre	1,054,813	1,003,015	1,019,108	984,932	980,632
Institutional Analysis	439,164	404,157	433,675	431,156	434,715
Scholarships & Student Finance	1,561,000	1,446,228	1,561,000	1,573,159	1,561,000
Student Affairs	7,770,255	7,677,630	7,946,841	8,187,159	8,348,984
International	1,627,273	1,831,380	1,999,751	1,789,058	1,981,190
Art Gallery	385,291	3,630,818	385,447	1,727,487	454,976
Vice President (Research)	2,154,638	2,054,457	2,039,321	2,436,220	2,152,718
Vice President (Administration & Finance)	593,861	568,862	572,931	578,325	577,506
Sports & Recreation Services	5,208,328	5,917,340	5,543,756	5,269,161	5,484,799
In House Legal Counsel	426,612	399,004	476,967	477,078	484,671
Internal Audit	143,548	185,523	196,865	208,178	215,334
Information Technology	9,607,697	9,129,112	8,844,463	9,171,427	9,990,076
Financial Services	3,550,666	3,623,888	3,596,747	3,692,703	3,780,013
Facilities	14,397,196	14,631,087	15,003,453	14,682,133	14,715,123
Human Resources	1,553,072	2,136,517	1,877,698	1,933,238	1,652,227
Position Funds	7,815,308	-	5,182,876	-	4,582,311
Contingencies	2,100,000	-	1,600,000	-	1,600,000
Central Administration	5,403,303	4,486,356	5,272,010	788,676	4,461,245
Strategic Priorities	-	8,544,309	-	10,381,542	-
Non-Recurring/Carry Forward	-	3,464,336	-	2,855,059	-
Total Support Units	71,342,949	76,570,618	70,769,906	72,639,118	68,845,567
Appropriations					
Capital	100,000	634,082	100,000	818,053	100,000
Amortization of Capital Assets	11,000,000	19,480,559	13,000,000	19,528,768	19,000,000
Total Appropriations	11,100,000	20,114,641	13,100,000	20,346,821	19,100,000
Total University Operating Expenditures	173,580,100	186,812,171	178,252,319	186,307,537	184,971,477

APPENDIX C – Consolidated Budget by Object

The University of Lethbridge									
2019-2020 Budget By Fund - by Object									
(\$000)									
			Eliminate		Special Purpose		2019-2020	2020-2021	2021-2022
	General	Ancillary	Internal	Restricted	& Trust	Capital	Proposed	Proposed	Proposed
	Operating	Enterprises	Transactions	Funds	Funds	Funds	Budget	Budget	Budget
REVENUES									
Government of Alberta grant	109,168	-		2,136	1,702	23,685	136,691	136,691	136,691
Federal and other government grants	2,128	-		7,797	70	3,800	13,796	13,885	13,885
Student tuition and fees	46,110	-		-	-	-	46,110	46,826	47,556
Sales of services and products	4,694	14,386	(1,711)	-	872	-	18,241	18,707	19,058
Donations and other grants	209	92		1,465	2,083	-	3,849	3,849	3,849
Investment income	4,250	106		-	2,270	385	7,011	7,008	7,020
Reserve	(588)	-		-	-	-	(588)	(588)	(588)
Amortization of deferred capital contributions	19,000	-		-	-	(19,000)	-	-	-
TOTAL REVENUES	184,971	14,584	(1,711)	11,398	6,996	8,870	225,109	226,377	227,470
EXPENDITURES									
Salaries	113,175	3,317		6,538	2,524	-	125,554	128,690	130,946
Benefits	24,617	656		500	384	-	26,157	26,700	27,257
Supplies and service	18,012	5,541	(1,711)	3,061	1,689	-	26,591	28,886	29,228
Utilities	3,896	382		-	-	-	4,278	5,223	5,362
Repairs and maintenance	470	390		-	-	1,870	2,729	2,884	2,927
Scholarships, bursaries and awards	3,481	-		1,300	2,400	-	7,181	7,181	7,181
Cost of goods sold	5	2,802		-	-	-	2,807	2,846	2,881
Capital	2,315	-		-	-	-	2,315	2,315	2,315
Amortization of capital assets	19,000	61		-	-	7,000	26,061	26,062	26,060
TOTAL EXPENDITURES	184,971	13,148	(1,711)	11,398	6,996	8,870	223,673	230,787	234,158
REVENUE OVER EXPENDITURES	-	1,436	-	-	-	-	1,436	(4,411)	(6,688)
Unfunded Liability- UAPP									
EXCESS REVENUE OVER EXPENDITURES	-	1,436	-	-	-	-	1,436	(4,411)	(6,688)

APPENDIX D – Budget Advisory Committee Membership

2019-20

Chairs: Provost & Vice-President (Academic)	Andrew Hakin	
Vice-President (Finance & Administration)	Nancy Walker	
Membership:		
President or Designate	Mike Mahon/Mike Whipple	
Vice-President (Research)	Erasmus Okine	
Vice-President (Advancement)	Chris Horbachewski	
Associate Vice-Presidents	Claudia Malacrida	
	Kathleen Massey	
	Carrie Takeyasu	
	Mark Humphries	
	Ariane Tennant	
	TJ Hanson	
Deans/University Librarian	Kerry Godfrey	Chris Hosgood
	Jackie Rice/Deric Olsen	
	Craig Cooper	Craig Loewen
	Chris Nicol	Shelly Wismath
	Rob Wood	Matthew Letts
Executive Directors	Jim Booth	Paul Pan
	Ken McInnes	Dave Hinger
	Mark Slomp	Susie Kennedy
	Tanya Jacobson-Gundlock	Doug Mackie
	Darren Schell	Trisha Henschel
GSA Vice-President (Finance)	Elizabeth Wanjiru	
ULSA Vice-President (Finance)	Daan Smit	
	Jordan Miles	
Resource	Marnie Sawa	