

CAPILANO UNIVERSITY
Planned All-Funds Budget 2016/17
2-Feb-16

| | Planned Fiscal 2016/17 | Approved Fiscal 2015/16 | Variance | Note |
|------------------------------------------------|---------------------------|----------------------------|------------------|------|
| Revenue: | | | | |
| Grants from the Province of British Columbia | 38,544,977 | 38,576,819 | (31,842) | 1 |
| Amortization of deferred capital contributions | 3,758,530 | 3,184,531 | 573,999 | 2 |
| Tuition fees Domestic | 25,177,338 | 27,358,439 | (2,181,101) | 3 |
| Tuition fees International | 14,108,463 | 12,492,527 | 1,615,936 | 4 |
| Project and other revenue | 4,152,526 | 3,664,424 | 488,102 | 5 |
| Investment income | 1,919,000 | 2,759,920 | (840,920) | 6 |
| Sales of goods | 2,366,000 | 2,473,102 | (107,102) | 7 |
| Parking, Children's centre and theatre | 2,038,120 | 2,060,950 | (22,830) | 8 |
| Donations and gifts-in-kind | 500,000 | 775,000 | (275,000) | 9 |
| | <u>92,564,954</u> | <u>93,345,712</u> | <u>(780,758)</u> | |
| Expenses: | | | | |
| Salaries and benefits | 64,078,125 | 64,254,293 | (176,168) | 10 |
| Other operating expenses | 20,874,599 | 21,996,760 | (1,122,161) | 11 |
| Amortization of capital assets | 7,612,230 | 7,094,659 | 517,571 | 12 |
| | <u>92,564,954</u> | <u>93,345,712</u> | <u>(780,758)</u> | |
| Annual operating surplus (deficit) | <u>-</u> | <u>-</u> | <u>-</u> | |

Notes:

1. Operating one-time grant reduction and fewer contracts
2. Annual changes based on prior capital contributions
3. Revenue from 2% increase, enrollment adjustments and course changes
4. Revenue from 2% increase, enrollment adjustments and course changes
5. Reclassification of administration fees
6. Lower expectations from investment gains
7. Decline in book sales
8. Increase in Children's Centre fees and decrease in Parking revenue
9. Align donations with prior years actuals. Expenses reduced by the same amount.
10. Reduction due to course changes partially offset by budget additions and salary increases
11. Reduction in building renovations, new/changed courses, budget additions and increases to operating costs
12. Annual capital schedule changes