

**CAPILANO UNIVERSITY**  
**Planned All-Funds Budget 2016/17**  
**1-Mar-16**

	Planned Fiscal 2016/17	Approved Fiscal 2015/16	Variance	Note
<b>Revenue:</b>				
Grants from the Province of British Columbia	38,572,224	38,576,819	(4,595)	1
Amortization of deferred capital contributions	3,830,430	3,184,531	645,899	2
Tuition fees Domestic	24,723,809	27,358,439	(2,634,630)	3
Tuition fees International	14,108,463	12,492,527	1,615,936	4
Project and other revenue	4,056,453	3,664,424	392,029	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	2,036,620	2,060,950	(24,330)	8
Donations and gifts-in-kind	500,000	775,000	(275,000)	9
	<u>92,112,999</u>	<u>93,345,712</u>	<u>(1,232,713)</u>	
<b>Expenses:</b>				
Salaries and benefits	63,381,315	64,254,293	(872,978)	10
Other operating expenses	21,047,554	21,996,760	(949,206)	11
Amortization of capital assets	7,684,130	7,094,659	589,471	12
	<u>92,112,999</u>	<u>93,345,712</u>	<u>(1,232,713)</u>	
<b>Annual operating surplus (deficit)</b>	<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