

CAPILANO UNIVERSITY	Forecast	Projections		Notes	
	<u>2014/15</u>	<u>2015/16</u>	<u>2016/17</u>	<u>2015/16</u>	
	----- \$thousands -----				
<b>Revenue</b>					
BC Government Grant	(39,183)	(38,497)	(38,497)	(38,497)	Decrease by 1.35% for ASDT* Decrease funding for ESL by \$565,000**
Domestic Tuition and Mandatory Fees	(23,757)	(24,081)	(23,874)	(23,669)	Decreasing enrolments by 3% per year Estimated Tuition increases of 2% per year Scuba not run in 14/15 will be run in 15/16 Added ability to charge standard tuition for ESL
International Tuition and Mandatory Fees	(11,480)	(11,999)	(12,403)	(12,818)	Estimated increase of 10 students per year Estimated Tuition increases of 2% per year
Other revenue	<u>(14,895)</u>	<u>(14,480)</u>	<u>(14,365)</u>	<u>(14,345)</u>	
Total Revenue	<u>(89,315)</u>	<u>(89,057)</u>	<u>(89,139)</u>	<u>(89,329)</u>	
<b>Expenses</b>					
Salaries and benefits	61,872	63,214	63,502	64,373	Estimated bargaining increases
Operating Expenses	20,619	19,986	20,039	20,308	Changes in contracts and bookstore sales
Capital asset amortization expense	<u>6,824</u>	<u>7,062</u>	<u>7,288</u>	<u>7,547</u>	
Total Expense	<u>89,315</u>	<u>90,262</u>	<u>90,829</u>	<u>92,228</u>	
<b>Net (Revenues)/Expenses</b>	<u>-</u>	<u>1,205</u>	<u>1,690</u>	<u>2,899</u>	

\* The Administrative Services Delivery Transformation (ASDT) initiative is a B.C. public post-secondary sector-led effort to reduce the cost of administrative services and improve non-academic service delivery primarily through joint procurement of natural gas, office supplies, travel and vending machine services. The sector is also pursuing financial service opportunities that include streamlining payment practices, reducing merchant fees for credit cards and leveraging Provincial Treasury Banking Services. Capilano University will continue to participate in the ASDT initiatives that provide improvements or financial savings for the institution.

\*\* On March 31, 2014 the federal government cut its \$22.2 million funding grant for B.C.'s adult English as a second language (ESL) training. The Ministry of Advanced Education provided Capilano University with a one-time \$565,000 transitional funding grant for the 14/15 fiscal year, but we will not receive this grant in 15/16.