

**CAPILANO UNIVERSITY**  
**Planned All-Funds Budget 2015/16**  
**April 8, 2015**

	Planned Fiscal 2015/16	Approved Fiscal 2014/15	Variance	Note
<b>Revenue:</b>				
Grants from the Province of British Columbia	38,576,819	38,935,659	(358,840)	1
Amortization of deferred capital contributions	3,184,531	3,628,920	(444,389)	2
Tuition fees Domestic	27,358,439	25,362,381	1,996,058	3
Tuition fees International	12,492,527	10,400,000	2,092,527	4
Project and other revenue	3,664,424	4,176,617	(512,193)	5
Investment income	2,759,920	1,441,500	1,318,420	6
Sales of goods	2,473,102	2,649,903	(176,801)	7
Parking, Children's centre and theatre	2,060,950	1,806,454	254,496	8
Donations and gifts-in-kind	775,000	775,000	0	
	<u>93,345,712</u>	<u>89,176,434</u>	<u>4,169,278</u>	
<b>Expenses:</b>				
Salaries and benefits	64,254,293	62,639,199	1,615,094	9
Other operating expenses	21,996,760	19,449,087	2,547,673	10
Amortization of capital assets	7,094,659	7,088,148	6,511	11
	<u>93,345,712</u>	<u>89,176,434</u>	<u>4,169,278</u>	
<b>Annual operating surplus (deficit)</b>	<u>-</u>	<u>-</u>	<u>-</u>	

**Notes:**

1. Operating 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. Reduction in contracts and increases in rental revenue
6. Increases from higher returns on investments
7. Decline in book sales
8. Increase in Children's Centre, Parking and Theatre fees
9. Non FTE Add-ons and course changes
10. Building renovations, new/changed courses, Non FTE Add-ons and increases to operating costs
11. Annual capital schedule changes