

Budget Information Session

May 21, 2013

Topics:

2012-13 Year End Update

2013-14 Budget Update

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Year End Forecast Update 2012-13 What Happened to Drive Up the Deficit

Apr-12	Planned Operating Deficit, Budget 2012-13	\$	(405,744)
	Assumptions:		
	Flat enrolment		
	Flat endowment		
	"Steps only" for Faculty, All others 1%		
Sep-12	Budget Changes	\$	(1,740,000)
	Revised Deficit	\$	(2,145,744)
	New Information:		
	Enrolment decline	\$	(360,000)
	Endowment decline	\$	(550,000)
	Utility costs	\$	300,000
	HST Penalty	\$	250,000
	Recruitment	\$	150,000
	Flood damages	\$	120,000
Dec-12	Budget Changes	\$	(500,000)
	Revised Deficit	\$	(2,645,744)
	New Information		
	+ 1% Faculty + 0.5% all other	\$	400,000
	Search costs AVP/Dean of Business	\$	100,000
Feb-13	Budget Changes	\$	(467,256)
	Revised Deficit, Year End Forecast 2012-13	\$	(3,113,000)
	New Information		
	Settlements / Offers AUT, NSGUEU, CAW	\$	300,000
	Severances, Strike Costs	\$	170,000

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Unaudited Actual compared to Budget - Academic Envelope

	Budget FY 12-13	Actual FY 12-13	Difference
Salaries - Instruction & Research	\$ 27,190,850	\$ 26,479,522	\$ (711,328)
Salaries - Support & Other	4,353,703	4,397,957	44,254
Fringe benefits	4,635,122	4,399,086	(236,036)
Operational Supplies & expense	1,087,955	1,266,618	178,663
Travel	297,514	334,895	37,381
Chairs of Study	306,000	252,223	(53,777)
	<u>37,871,144</u>	<u>37,130,301</u>	<u>(740,843)</u>
CONTINUING ED & TRAINING & DEVELOPMENT			
Salaries	\$ 261,754	\$ 227,191	\$ (34,563)
Fringe Benefits	51,538	39,795	(11,743)
Outside services	83,777	84,845	1,068
Operational supplies & expenses	171,875	179,342	7,467
Travel	78,188	86,602	8,414
	<u>647,132</u>	<u>617,775</u>	<u>(29,357)</u>
LIBRARY			
Salaries	\$ 1,806,991	\$ 1,717,612	\$ (89,379)
Fringe benefits	325,258	306,045	(19,213)
Library Acquisitions	1,121,200	1,104,977	(16,223)
Operational Supplies & expense	44,900	45,673	773
Travel	5,000	4,926	(74)
	<u>3,303,349</u>	<u>3,179,233</u>	<u>(124,116)</u>
Employee Future Benefits	\$ 150,000	\$ 166,430	\$ 16,430
TOTAL EXPENDITURES ENVELOPE A	<u>41,971,625</u>	<u>41,093,739</u>	<u>(877,886)</u>

Instructional Salaries - Costs & Savings post Budget 12/13

		Budget 12-13
Salaries - Instructional and Research		\$ 27,190,850
Salaries - Support and Other		<u>\$ 4,353,703</u>
Total		\$ 31,544,553
Strike Savings - 3 Weeks*	\$ (1,486,538)	
AUT Economic Adjustment (1.5%)*	\$ 252,457	
Cost of Extra Teaching Week	<u>\$ 554,850</u>	
Net Cost (Savings)		<u>\$ (679,232)</u>
Budget Adjusted for Salary Savings/Costs		\$ 30,865,321
Unaudited Actual Totals - Fiscal 2012-13		
Salaries - Instructional and Research		\$ 26,479,522
Salaries - Support and Other		<u>\$ 4,397,957</u>
Unaudited Actual Total		\$ 30,877,479

ST. FRANCIS XAVIER UNIVERSITY					
UNAUDITED ACTUAL 2012-13					
	ACTUAL	BUDGET	Unaudited	Variance from	
	FY 11/12	FY 12/13	Actual	Actual 11/12	
			FY 12/13	\$	%
GOVERNMENT GRANTS					
Provincial Grant - Operations	\$ 30,375,440	\$ 29,320,507	\$ 29,332,997	\$(1,042,443)	-3.55%
Provincial Tuition Bursary	3,614,800	3,611,782	3,487,338	(127,462)	-3.65%
Provincial Grant - Nursing	2,400,000	2,400,000	2,400,000	-	0.00%
Federal Grant - Indirect Research	888,917	888,917	858,923	(29,994)	-3.49%
	\$ 37,279,157	\$ 36,221,206	\$ 36,079,258	\$(1,199,899)	-3.22%
TUITION & FEES					
Full-time Credit courses	\$ 22,851,362	\$ 23,568,460	\$ 23,448,438	\$ 597,076	2.61%
Part-time Credit courses	1,849,287	1,890,050	1,732,886	(116,401)	-6.29%
Summer School & Intercession Credit courses	1,380,406	1,321,000	1,397,583	17,177	1.24%
Continuing Ed & Training & Development	677,048	760,116	661,483	(15,565)	-2.30%
Information & Technology fee	1,544,310	1,547,000	1,521,050	(23,260)	-1.51%
Recreational Fee	198,148	200,000	196,843	(1,305)	-0.66%
Other fees	865,888	830,000	762,009	(103,880)	-12.00%
	\$ 29,366,449	\$ 30,116,626	\$ 29,720,292	\$ 353,843	1.20%
ENDOWMENT & OTHER					
Scholarship & Bursary Endowments	\$ 1,825,902	\$ 1,830,000	\$ 1,464,072	\$ (361,830)	-24.71%
Special Purpose Endowments	649,654	575,000	554,598	(95,056)	-17.14%
Awards & Bursary Donations	394,468	535,000	425,527	31,059	7.30%
Other	888,542	475,000	231,025	(657,517)	-284.61%
Annual Giving	217,172	200,000	254,241	37,069	14.58%
	\$ 3,975,738	\$ 3,615,000	\$ 2,929,463	\$(1,046,275)	-35.72%
TOTAL ORDINARY REVENUE	\$ 70,621,344	\$ 69,952,832	\$ 68,729,013	\$(1,892,331)	-2.75%

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	ACTUAL	BUDGET	Unaudited	Variance from	
	FY 11/12	FY 12/13	Actual	Actual 11/12	%
			FY 12/13	\$	%
ENVELOPE A: ACADEMIC VICE PRESIDENT					
INSTRUCTION & NON-SPONSORED RESEARCH					
Salaries - Instruction & Research	\$ 26,182,928	\$ 27,190,850	\$ 26,479,522	\$ 296,594	1.13%
Salaries - Support & Other	4,220,493	4,353,703	4,397,957	177,464	4.20%
Fringe benefits	4,523,108	4,635,122	4,399,086	(124,022)	-2.74%
Operational Supplies & expense	1,560,838	1,087,955	1,266,618	(294,220)	-18.85%
Travel	364,430	297,514	334,895	(29,535)	-8.10%
Chairs of Study	381,425	306,000	252,223	(129,202)	-33.87%
	\$ 37,233,222	\$ 37,871,144	\$ 37,130,301	\$(102,921)	-0.28%
CONTINUING ED & TRAINING & DEVELOPMENT					
Salaries	\$ 241,192	\$ 261,754	\$ 227,191	\$(14,001)	-5.80%
Fringe Benefits	42,194	51,538	39,795	(2,399)	-5.69%
Outside services	84,663	83,777	84,845	182	0.21%
Operational supplies & expenses	158,606	171,875	179,342	20,736	13.07%
Travel	81,288	78,188	86,602	5,314	6.54%
	\$ 607,943	\$ 647,132	\$ 617,775	\$ 9,832	1.62%
LIBRARY					
Salaries	\$ 1,708,792	\$ 1,806,991	\$ 1,717,612	\$ 8,820	0.52%
Fringe benefits	311,419	325,258	306,045	(5,374)	-1.73%
Library Acquisitions	1,192,572	1,121,200	1,104,977	(87,595)	-7.35%
Operational Supplies & expense	45,970	44,900	45,673	(297)	-0.65%
Travel	7,299	5,000	4,926	(2,373)	-32.51%
	\$ 3,266,052	\$ 3,303,349	\$ 3,179,233	\$(86,819)	-2.66%
Employee Future Benefits	\$ 148,493	\$ 150,000	\$ 166,430	\$ 17,937	12.08%
TOTAL EXPENDITURES ENVELOPE A	\$ 41,255,710	\$ 41,971,625	\$ 41,093,739	\$(161,971)	-0.39%

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	ACTUAL	BUDGET	Unaudited	Variance from	
	FY 11/12	FY 12/13	Actual	Actual 11/12	
			FY 12/13	\$	%
ENVELOPE B: STUDENT SERVICES					
Salaries	\$ 2,492,288	\$ 2,441,365	\$ 2,628,113	\$ 135,825	5.45%
Fringe benefits	448,230	432,239	465,761	17,531	3.91%
Operational Supplies & expense	769,178	667,500	853,368	84,190	10.95%
Travel	519,202	473,750	579,235	60,033	11.56%
TOTAL EXPENDITURES ENVELOPE B	\$ 4,228,898	\$ 4,014,854	\$ 4,526,477	\$ 297,579	7.04%
ENVELOPE C: ADVANCEMENT					
Salaries	\$ 1,175,621	\$ 1,222,292	\$ 1,218,268	\$ 42,647	3.63%
Fringe benefits	219,516	230,420	243,414	23,898	10.89%
Operational Supplies & expense	553,968	516,500	457,965	(96,003)	-17.33%
Travel	48,273	54,000	52,450	4,177	8.65%
TOTAL EXPENDITURES ENVELOPE C	\$ 1,997,378	\$ 2,023,212	\$ 1,972,097	\$ (25,281)	-1.27%

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	ACTUAL	BUDGET	Unaudited	Variance from	
	FY 11/12	FY 12/13	Actual	Actual 11/12	
			FY 12/13	\$	%
ENVELOPE D: FINANCE AND OPERATIONS					
FACILITIES MANAGEMENT					
Salaries	\$ 3,276,657	\$ 3,334,886	\$ 3,436,790	\$ 160,133	4.89%
Fringe benefits	1,048,875	858,900	1,140,573	91,698	8.74%
Operational Supplies, Rental & Exp.	1,473,664	1,424,201	1,392,743	(80,921)	-5.49%
Furnishings & Equipment	57,807	40,000	40,846	(16,961)	-29.34%
	\$ 5,857,003	\$ 5,657,987	\$ 6,010,952	\$ 153,949	2.63%
TECHNOLOGY SUPPORT GROUP					
Salaries	\$ 1,386,387	\$ 1,213,014	\$ 1,229,337	\$ (157,050)	-11.33%
Fringe benefits	262,702	265,565	260,218	(2,484)	-0.95%
Operational Supplies & expense	72,696	51,225	76,489	3,793	5.22%
Service of Equipment	19,268	83,000	33,438	14,170	73.54%
Travel	26,898	8,000	39,251	12,353	45.93%
	\$ 1,767,951	\$ 1,620,804	\$ 1,638,733	\$ (129,218)	-7.31%
ADMINISTRATION & GENERAL					
Salaries	\$ 2,391,975	\$ 2,468,676	\$ 2,390,824	\$ (1,151)	-0.05%
Fringe benefits	461,507	468,393	471,020	9,513	2.06%
Operational Supplies & expense	309,534	290,450	280,544	(28,990)	-9.37%
Institutional Dues/Legal/Audit/etc.	1,366,353	1,250,000	1,434,665	68,312	5.00%
Travel	85,928	84,000	73,416	(12,512)	-14.56%
	\$ 4,615,297	\$ 4,561,519	\$ 4,650,469	\$ 35,172	\$ 0.01
TOTAL EXPENDITURES ENVELOPE D	\$ 12,240,251	\$ 11,840,310	\$ 12,300,154	\$ 59,903	0.49%

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	ACTUAL	BUDGET	Unaudited	Variance from	
	FY 11/12	FY 12/13	Actual	Actual 11/12	
			FY 12/13	\$	%
ENVELOPE E: MULTI-YEAR COMMITMENTS					
Utilities	\$ 3,446,875	\$ 3,161,604	\$ 3,355,338	\$ (91,537)	-2.66%
Scholarships, Bursaries & Prizes	2,566,822	2,650,000	2,680,711	113,889	4.44%
Debt charges	1,338,406	1,350,000	1,534,665	196,259	14.66%
Information & Technology Funding	1,544,310	1,547,000	1,521,050	(23,260)	-1.51%
Capital Renewal	1,050,000	525,000	525,000	(525,000)	-50.00%
Non Space, Alterations and Renovations	592,137	500,000	439,160	(152,977)	-25.83%
Insurance	256,313	325,000	305,587	49,274	19.22%
Recruitment	200,099	200,000	208,287	8,188	4.09%
Coady Institute - Net	200,000	200,000	200,000	-	0.00%
Extension Dept. - Net	49,956	50,000	50,061	105	0.21%
Restructuring Costs (Savings)			761,264	761,264	
Contingency	154,040	-	551,170	397,130	257.81%
TOTAL EXPENDITURES ENVELOPE E	\$ 11,398,958	\$ 10,508,604	\$ 12,132,293	\$ 733,335	6.43%
TOTAL EXPENDITURES	\$ 71,121,195	\$ 70,358,606	\$ 72,024,760	\$ 903,565	1.25%
NET OPERATING SURPLUS (DEFICIT)	\$ (499,851)	\$ (405,774)	\$ (3,295,747)		
ANCILLARY SURPLUS (DEFICIT)	523,073	408,752	(897,391)		
CONSOLIDATED SURPLUS (DEFICIT)	\$ 23,222	\$ 2,978	\$ (4,193,138)		

2013-14 Budget

2013-14 Budget Impacts

- Decreased Government Funding
- Decreased Enrolment
- Increased Funds from Endowment
- Increased Deferrals of Capital, Maintenance
- Increased Deferral of Debt Principal Repayment
- Reduced Expenditures
- Voluntary and Involuntary Employment Reductions

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ST. FRANCIS XAVIER UNIVERSITY BUDGET DRAFT 2013-2014

	ACTUAL	BUDGET	Unaudited	Proposed	Variance from		Variance from	
	FY 11/12	FY 12/13	Actual FY 12/13	BUDGET FY 13/14	Actual 12/13	%	Budget 12/13	%
					\$		\$	
GOVERNMENT GRANTS								
Provincial Grant - Operations	\$ 30,375,440	\$ 29,320,507	\$ 29,332,997	\$ 28,488,912	\$ (844,085)	-2.88%	\$ (831,595)	-2.84%
Provincial Tuition Bursary	3,614,800	3,611,782	3,487,338	3,455,000	(32,338)	-0.93%	(156,782)	-4.34%
Provincial Grant - Nursing	2,400,000	2,400,000	2,400,000	2,400,000		0.00%		0.00%
Federal Grant - Indirect Research	888,917	888,917	858,923	841,397	(17,526)	-2.04%	(47,520)	-5.35%
	\$ 37,279,157	\$ 36,221,206	\$ 36,079,258	\$ 35,185,309	\$ (893,949)	-2.48%	\$ (1,035,897)	-2.86%
TUITION & FEES								
Full-time Credit courses	\$ 22,851,362	\$ 23,568,460	\$ 23,448,438	\$ 24,205,000	\$ 756,562	3.23%	\$ 636,540	2.70%
Part-time Credit courses	1,849,287	1,890,050	1,732,886	1,652,000	(80,886)	-4.67%	(238,050)	-12.59%
Summer School & Intersession Credit cou	1,380,406	1,321,000	1,397,583	1,075,000	(322,583)	-23.08%	(246,000)	-18.62%
Continuing Ed & Training & Development	677,048	760,116	661,483	745,295	83,812	12.67%	(14,821)	-1.95%
Information & Technology fee	1,544,310	1,547,000	1,521,050	1,520,000	(1,050)	-0.07%	(27,000)	-1.75%
Recreational Fee	198,148	200,000	196,843	196,000	(843)	-0.43%	(4,000)	-2.00%
Other fees	865,888	830,000	762,009	870,000	107,992	14.17%	40,000	4.82%
	\$ 29,366,449	\$ 30,116,626	\$ 29,720,292	\$ 30,263,295	\$ 543,003	1.83%	\$ 146,669	0.49%
ENDOWMENT & OTHER								
Scholarship & Bursary Endowments	\$ 1,825,902	\$ 1,830,000	\$ 1,464,072	\$ 2,164,072	\$ 700,000	47.81%	\$ 334,072	18.26%
Special Purpose Endowments	649,654	575,000	554,598	552,800	(1,798)	-0.32%	(22,200)	-3.86%
Awards & Bursary Donations	394,468	535,000	425,527	450,000	24,473	5.75%	(85,000)	-15.89%
Other	888,542	475,000	231,025	677,000	445,975	193.04%	202,000	42.53%
Annual Giving	217,172	200,000	254,241	250,000	(4,241)	-1.67%	50,000	25.00%
	\$ 3,975,738	\$ 3,615,000	\$ 2,929,463	\$ 4,093,872	\$ 1,164,409	39.75%	\$ 478,872	13.25%
TOTAL ORDINARY REVENUE	\$ 70,621,344	\$ 69,952,832	\$ 68,729,013	\$ 69,542,476	\$ 813,463	1.18%	\$ (410,356)	-0.59%

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	ACTUAL		Unaudited	Proposed	Variance from		Variance from	
	FY 11/12	BUDGET FY 12/13	Actual FY 12/13	BUDGET FY 13/14	Actual 12/13 \$ %	Budget 12/13 \$ %		
ENVELOPE A: ACADEMIC VICE PRESIDENT								
INSTRUCTION & NON-SPONSORED RESEARCH								
Salaries - Instruction & Research	\$ 26,182,928	\$ 27,190,850	\$ 26,479,522	\$ 27,068,261	\$ 588,739	2.22%	\$ (122,589)	-0.45%
Salaries - Support & Other	4,220,493	4,353,703	4,397,957	4,313,294	(84,663)	-1.93%	(40,409)	-0.93%
Fringe benefits	4,523,108	4,635,122	4,399,086	4,550,325	151,239	3.44%	(84,797)	-1.83%
Operational Supplies & expense	1,560,838	1,087,955	1,266,618	1,045,000	(221,618)	-17.50%	(42,955)	-3.95%
Travel	364,430	297,514	334,895	277,000	(57,895)	-17.29%	(20,514)	-6.90%
Chairs of Study	381,425	306,000	252,223	306,000	53,777	21.32%	-	0.00%
	\$ 37,233,222	\$ 37,871,144	\$ 37,130,301	\$ 37,559,880	\$ 429,579	1.16%	\$ (311,264)	-0.82%
							0	
CONTINUING ED & TRAINING & DEVELOPMENT								
Salaries	\$ 241,192	\$ 261,754	\$ 227,191	\$ 201,102	\$ (26,089)	-11.48%	\$ (60,652)	-23.17%
Fringe Benefits	42,194	51,538	39,795	36,198	(3,597)	-9.04%	(15,340)	-29.76%
Outside services	84,663	83,777	84,845	75,000	(9,845)	-11.60%	(8,777)	-10.48%
Operational supplies & expenses	158,606	171,875	179,342	140,000	(39,342)	-21.94%	(31,875)	-18.55%
Travel	81,288	78,188	86,602	75,000	(11,602)	-13.40%	(3,188)	-4.08%
	\$ 607,943	\$ 647,132	\$ 617,775	\$ 527,300	\$ (90,475)	-14.65%	\$ (119,832)	-18.52%
							0	
LIBRARY								
Salaries	\$ 1,708,792	\$ 1,806,991	\$ 1,717,612	\$ 1,589,817	\$ (127,795)	-7.44%	\$ (217,174)	-12.02%
Fringe benefits	311,419	325,258	306,045	286,167	(19,878)	-6.50%	(39,091)	-12.02%
Library Acquisitions	1,192,572	1,121,200	1,104,977	968,700	(136,277)	-12.33%	(152,500)	-13.60%
Operational Supplies & expense	45,970	44,900	45,673	45,000	(673)	-1.47%	100	0.22%
Travel	7,299	5,000	4,926	5,000	74	1.50%	-	0.00%
	\$ 3,266,052	\$ 3,303,349	\$ 3,179,233	\$ 2,894,684	\$ (284,549)	-8.95%	\$ (408,665)	-12.37%
Employee Future Benefits	\$ 148,493	\$ 150,000	\$ 166,430		\$ (166,430)	-112.08%	\$ (150,000)	-100.00%
TOTAL EXPENDITURES ENVELOPE A	\$ 41,255,710	\$ 41,971,625	\$ 41,093,739	\$ 40,981,864	\$ (111,875)	-0.27%	\$ (989,761)	-2.36%
ENVELOPE B: STUDENT SERVICES								
Salaries	\$ 2,492,288	\$ 2,441,365	\$ 2,628,113	\$ 2,335,337	\$ (292,776)	-11.14%	\$ (106,028)	-4.34%
Fringe benefits	448,230	432,239	465,761	432,037	(33,724)	-7.24%	(202)	-0.05%
Operational Supplies & expense	769,178	667,500	853,368	808,000	(45,368)	-5.32%	140,500	21.05%
Travel	519,202	473,750	579,235	553,500	(25,735)	-4.44%	79,750	16.83%
	\$ 4,228,898	\$ 4,014,854	\$ 4,526,477	\$ 4,128,875	\$ (397,602)	-8.78%	\$ 114,020	2.84%

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	ACTUAL		Unaudited	Proposed	Variance from		Variance from	
	FY 11/12	BUDGET FY 12/13	Actual FY 12/13	BUDGET FY 13/14	Actual 12/13 \$ %	Budget 12/13 \$ %		
ENVELOPE C: ADVANCEMENT								
Salaries	\$ 1,175,621	\$ 1,222,292	\$ 1,218,268	\$ 1,160,294	\$ (57,974)	-4.76%	\$ (61,999)	-5.07%
Fringe benefits	219,516	230,420	243,414	220,456	(22,958)	-9.43%	(9,964)	-4.32%
Operational Supplies & expense	553,968	516,500	457,965	514,200	56,235	12.28%	(2,300)	-0.45%
Travel	48,273	54,000	52,450	59,000	6,550	12.49%	5,000	9.26%
	\$ 1,997,378	\$ 2,023,212	\$ 1,972,097	\$ 1,953,949	\$ (18,148)	-0.92%	\$ (69,263)	-3.42%
ENVELOPE D: FINANCE AND OPERATIONS								
FACILITIES MANAGEMENT								
Salaries	\$ 3,276,657	\$ 3,334,886	\$ 3,436,790	\$ 3,448,558	\$ 11,768	0.34%	\$ 113,672	3.41%
Fringe benefits	1,048,875	858,900	1,140,573	1,069,053	(71,520)	-6.27%	210,153	24.47%
Operational Supplies, Rental & Exp.	1,473,664	1,424,201	1,392,743	1,519,178	126,435	9.08%	94,977	6.67%
Furnishings & Equipment	57,807	40,000	40,846	45,000	4,154	10.17%	5,000	12.50%
	\$ 5,857,003	\$ 5,657,987	\$ 6,010,952	\$ 6,081,789	\$ 70,837	1.18%	\$ 423,802	7.49%
TECHNOLOGY SUPPORT GROUP								
Salaries	\$ 1,386,387	\$ 1,213,014	\$ 1,229,337	\$ 1,258,554	\$ 29,217	2.38%	\$ 45,540	3.75%
Fringe benefits	262,702	265,565	260,218	276,882	16,664	6.40%	11,317	4.26%
Operational Supplies & expense	72,696	51,225	76,489	120,400	43,911	57.41%	69,175	135.04%
Service of Equipment	19,268	83,000	33,438	90,800	57,362	171.55%	7,800	9.40%
Travel	26,898	8,000	39,251	30,000	(9,251)	-23.57%	22,000	275.00%
	\$ 1,767,951	\$ 1,620,804	\$ 1,638,733	\$ 1,776,636	\$ 137,903	8.42%	\$ 155,832	9.61%
ADMINISTRATION & GENERAL								
Salaries	\$ 2,391,975	\$ 2,468,676	\$ 2,390,824	\$ 2,359,690	\$ (31,134)	-1.30%	\$ (108,986)	-4.41%
Fringe benefits	461,507	468,393	471,020	471,938	918	0.19%	3,545	0.76%
Operational Supplies & expense	309,534	290,450	280,544	311,500	30,956	11.03%	21,050	7.25%
Institutional Dues/Legal/Audit/etc.	1,366,353	1,250,000	1,434,665	1,275,000	(159,665)	-11.13%	25,000	2.00%
Travel	85,928	84,000	73,416	89,000	15,584	21.23%	5,000	5.95%
	\$ 4,615,297	\$ 4,561,519	\$ 4,650,469	\$ 4,507,128	\$ (143,341)	-(0.03)	\$ (54,391)	-(0.01)
TOTAL EXPENDITURES ENVELOPE D	\$ 12,240,251	\$ 11,840,310	\$ 12,300,154	\$ 12,365,553	\$ 65,399	0.53%	\$ 525,243	4.44%

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	ACTUAL		Unaudited	Proposed	Variance from		Variance from	
	FY 11/12	FY 12/13	Actual	BUDGET	Actual 12/13	%	Budget 12/13	%
			FY 12/13	FY 13/14	\$		\$	
ENVELOPE E: MULTI-YEAR COMMITMENTS								
Utilities	\$ 3,446,875	3,161,604	\$ 3,355,338	3,647,126	291,788	8.70%	485,522	15.36%
Scholarships, Bursaries & Prizes	2,566,822	2,650,000	2,680,711	2,600,000	(80,711)	-3.01%	(50,000)	-1.89%
Debt charges	1,338,406	1,350,000	1,534,665	1,350,000	(184,665)	-12.03%	-	0.00%
Information & Technology Funding	1,544,310	1,547,000	1,521,050	1,270,000	(251,050)	-16.51%	(277,000)	-17.91%
Capital Renewal	1,050,000	525,000	525,000	250,000	(275,000)	-52.38%	(275,000)	-52.38%
Non Space, Alterations and Renovations	592,137	500,000	439,160	250,000	(189,160)	-43.07%	(250,000)	-50.00%
Insurance	256,313	325,000	305,587	325,000	19,413	6.35%	-	0.00%
Recruitment	200,099	200,000	208,287	430,000	221,713	106.45%	230,000	115.00%
Coady Institute - Net	200,000	200,000	200,000	200,000	-	0.00%	-	0.00%
Extension Dept. - Net	49,956	50,000	50,061	50,000	(61)	-0.12%	-	0.00%
Restructuring Costs (Savings)	-	-	761,264	-	(761,264)	-100.00%	-	-
Contingency - Down 100 students 13-14	154,040	-	551,170	678,000	126,830	23.01%	678,000	-
TOTAL EXPENDITURES ENVELOPE E	\$ 11,398,958	\$ 10,508,604	\$ 12,132,293	\$ 11,050,126	\$ (1,082,167)	-8.92%	\$ 541,522	5.15%
TOTAL EXPENDITURES	\$ 71,121,195	\$ 70,358,606	\$ 72,024,760	\$ 70,480,367	\$ (1,544,392)	-2.14%	\$ 121,762	0.17%
NET OPERATING SURPLUS (DEFICIT)	\$ (499,851)	\$ (405,774)	\$ (3,295,747)	\$ (937,891)	\$ 2,357,856		\$ (532,117)	
ANCILLARY SURPLUS (DEFICIT)	523,073	408,752	(897,391)	1,447	898,838		(407,305)	
CONSOLIDATED SURPLUS (DEFICIT)	\$ 23,222	\$ 2,978	\$ (4,193,138)	\$ (936,444)	\$ 3,256,694		\$ (939,422)	

Voluntary Program

Employee Group	Resignation/ Retirement	Sessional
CAW	9	-
NSGEU	8	3
Professional	4	3
AUT	4	-
Total	25	6

Involuntary Program

Estimates to date

Employee Group	Redundant/ Non-Renewal	Sessional
AUT	8	-
All Other	<u>23</u>	<u>3</u>
Total	31	3

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Voluntary & Involuntary Program Totals

Estimates to date

Employee Group	Resignation/ Retirement/ Redundant/ Non-Renewal	Sessional
AUT	12	-
All Other	<u>44</u>	<u>9</u>
Total	56	9

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Voluntary & Involuntary Program Totals

Estimates to date

Voluntary and Involuntary Total By Envelope				
Envelope	Total Voluntary	Total Involuntary	Total Positions	
Academic Envelope	14	22	36	55%
All Other Envelopes	17	12	29	45%
Total	31	34	65	100%

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2013-14 Budget – Consolidated Entities

▪Ancillary

- Projected to balance
- Occupancy recovering

▪Coady

- University contribution unchanged at \$200,000
- Tied to CIDA Funding Agreement

▪Extension

- University contribution unchanged at \$50,000
- Tied to ACOA Project Contributions

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ST. FRANCIS XAVIER UNIVERSITY
Ancillary Budget Draft - 2013-2014

ANCILLARY ENTERPRISES	Actual	Budget	Unaudited	Proposed Budget	Variance from		Variance from	
	FY 11/12	FY 12/13	FY 12/13	FY 13/14	Actual FY 12-13	%	Budget FY 12-13	%
					\$		\$	
REVENUE								
Residence Fees - Students	\$ 15,899,878	\$ 16,165,749	\$ 14,513,065	\$ 16,581,019	\$ 2,067,954	14.25%	\$ 415,270	2.57%
Residence Fees - Others	4,956,855	4,626,960	4,001,170	4,085,309	84,139	2.10%	(541,651)	-11.71%
Bookstore Sales	2,830,120	2,880,000	2,793,988	2,852,000	58,012	2.08%	(28,000)	-0.97%
Fitness & Recreational Facilities Fee	198,148	205,000	196,843	196,000	(843)	-0.43%	(9,000)	-4.39%
Other Ancillary Services	1,592,420	1,635,900	1,624,300	1,547,650	(76,650)	-4.72%	(88,250)	-5.39%
TOTAL REVENUE	\$ 25,477,421	\$ 25,513,609	\$ 23,129,366	\$ 25,261,977	\$ 2,132,611	9.22%	\$ (251,632)	-0.99%
EXPENDITURES								
Food Service Expenses	\$ 7,889,573	\$ 7,639,953	\$ 7,057,803	\$ 7,179,227	\$ 121,424	1.72%	\$ (460,726)	-6.03%
Facilities Management Expenses	5,484,409	5,430,755	5,478,407	5,635,372	156,965	2.87%	204,617	3.77%
Residence Office & Residence Staff	1,427,577	1,522,028	1,243,866	1,361,122	117,256	9.43%	(160,906)	-10.57%
Bookstore Expenses	2,490,438	2,609,965	2,503,543	2,544,500	40,957	1.64%	(65,465)	-2.51%
Other Ancillary Services	2,241,964	2,470,673	2,319,513	2,313,849	(5,664)	-0.24%	(156,824)	-6.35%
TOTAL EXPENDITURES (excluding debt charges)	\$ 19,523,961	\$ 19,673,374	\$ 18,603,132	\$ 19,034,070	\$ 430,938	2.32%	\$ (639,304)	-3.25%
Surplus Before Debt/Prov	\$ 5,953,460	\$ 5,840,235	\$ 4,526,234	\$ 6,227,908	\$ 1,701,674	37.60%	\$ 387,673	6.64%
Debt Repayments	\$ 5,430,387	\$ 5,431,483	\$ 5,423,626	\$ 6,226,461	\$ 802,835	14.80%	\$ 794,978	14.64%
Provision (Deficit)	\$ 523,073	\$ 408,752	\$ (897,392)	\$ 1,447	\$ 898,839	100.16%	\$ (407,305)	-99.65%
TOTAL EXPENDITURES	\$ 25,477,421	\$ 25,513,609	\$ 23,129,366	\$ 25,261,977	\$ 2,132,611	9.22%	\$ (251,632)	-0.99%

ST. FRANCIS XAVIER UNIVERSITY
PROPOSED COADY BUDGET 2013-2014

COADY INTERNATIONAL INSTITUTE	ACTUAL	BUDGET	Unaudited	Proposed Budget	Variance from		Variance from	
	FY 11/12	FY 12/13	FY 12/13	FY 13/14	Actual FY 12-13	%	Budget FY 12/13	%
					\$		\$	
REVENUE								
CIDA - General	\$ 2,186,979	\$ 1,664,580	\$ 1,575,871	\$ 2,525,173	\$ 949,302	60.24%	\$ 860,593	51.70%
Contract Projects	1,883,185	2,173,911	1,707,669	2,493,468	785,799	46.02%	319,557	14.70%
Antigonish Movement Fund	10,648		11,358	11,000	(358)	-3.15%	11,000	
General Revenue-facility & tuition, room and board	796,371	400,337	516,618	902,133	385,515	74.62%	501,796	125.34%
Other Grants & Donations - Endow fund rev.	412,281	702,995	1,033,722	964,141	(69,581)	-6.73%	261,146	37.15%
Endowments	115,467	135,000	162,462	195,000	32,538	20.03%	60,000	44.44%
	\$ 5,404,931	\$ 5,076,823	\$ 5,007,700	\$ 7,090,915	\$ 2,083,215	41.60%	\$ 2,014,092	39.67%
University Contribution	200,000	200,000	200,000	200,000	-	-	-	-
TOTAL	\$ 5,604,931	\$ 5,276,823	\$ 5,207,700	\$ 7,290,915	\$ 2,083,215	40.00%	\$ 2,014,092	38.17%
EXPENDITURES								
Salaries	\$ 2,353,408	\$ 1,676,171	\$ 2,230,629	\$ 2,533,994	\$ 303,365	13.60%	\$ 857,823	51.18%
Fringe Benefits	355,347	182,854	346,028	323,445	(22,583)	-6.53%	140,591	76.89%
Operational Supplies & Expenses	494,428	541,795	209,923	475,283	265,360	126.41%	(66,512)	-12.28%
Travel - Staff (Overseas Seminars, etc.)	391,588	488,208	315,397	747,471	432,074	136.99%	259,263	53.10%
Library Acquisitions	25,645	25,141	21,853	30,500	8,647	39.57%	5,359	21.32%
Room & Board	449,428	193,530	222,179	426,556	204,377	91.99%	233,026	120.41%
Facilities & Services	241,501	190,683	224,641	260,200	35,559	15.83%	69,517	36.46%
Contract Projects	1,293,386	1,978,441	1,637,049	2,493,466	856,417	52.31%	515,025	26.03%
TOTAL	\$ 5,604,931	\$ 5,276,823	\$ 5,207,699	\$ 7,290,915	\$ 2,083,216	40.00%	\$ 2,014,092	38.17%

**ST. FRANCIS XAVIER UNIVERSITY
PROPOSED EXTENSION BUDGET 2012-2013**

EXTENSION DEPARTMENT	ACTUAL	BUDGET	Unaudited FY 12/13	Proposed Budget FY 13/14	Variance from Actual FY 12/13		Variance from Budget FY 12/13		
	FY 11/12	FY 12/13			\$	%	\$	%	
REVENUE									
Cape Breton Endowment	\$ 89,606	\$ 89,605	\$ 95,319	\$ 95,300	\$ (19)	-0.02%	\$ 5,695	6.36%	
Murphy Endowment	72,995	72,995	78,607	78,600	(7)	-0.01%	5,605	7.68%	
Antigonish Movement Fund	10,648	10,600	11,358	11,000	(358)	-3.15%	400	3.77%	
Other Grants and Donations	113,636	153,656	250,756	263,157	12,401	4.95%	109,501	71.26%	
	\$ 286,885	\$ 326,856	\$ 436,040	\$ 448,057	\$ 12,017	2.76%	\$ 121,201	37.08%	
University Contribution	49,956	50,000	50,061	50,000	(61)	-0.12%			
TOTAL	\$ 336,841	\$ 376,856	\$ 486,101	\$ 498,057	\$ 11,956	2.46%	\$ 121,201	32.16%	
EXPENDITURES									
Salaries	\$ 275,441	\$ 298,386	\$ 392,574	\$ 400,079	\$ 7,505	2%	\$ 101,693	34%	
Fringe Benefits	42,820	52,470	63,540	59,177	(4,363)	-7%	6,707	13%	
Operational Supplies & Expenses	2,684	9,500	10,541	17,700	7,159	68%	8,200	86%	
Travel & Off Campus Expenses	15,896	16,500	19,445	21,100	1,655	9%	4,600	28%	
TOTAL	\$ 336,841	\$ 376,856	\$ 486,100	\$ 498,057	\$ 11,957	2%	\$ 121,201	32%	

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Budget Information Session

May 21, 2013

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