

LAKEHEAD UNIVERSITY		April 29, 2014	
PROPOSED 14/15 OPERATING BUDGET			
<i>(compared with Approved Budget)</i>			
		2013/14 APPROVED	2014/15 PROPOSED
ENROLMENT:			
Full Time Equivalent - TB Campus Undergrad		5,632	5,387
Full Time Equivalent - TB Campus Grad		630	662
Full Time Equivalent - International Base		100	100
Full Time Equivalent - Orillia Campus		1,450	1,381
Full Time Equivalent - all terms including FT & PT & Fall Grad & excluding AQ		7,812	7,530
Faculty of Law		58	116
Full Time Head Count - Add'l International Base (Note 1)		190	275
INCOME:			
Grants		63,203	62,588
Tuition		48,019	49,169
Other (Note 2)		1,300	1,450
Tuition International		2,880	5,294
New Sources of Revenue (Note 3)		519	690
TOTAL INCOME		115,922	119,190
EXPENSES:			
Full Time Salaries and Wages		76,456	78,408
Part Time Salaries and Wages		13,787	14,352
Other Costs (Note 4)		18,901	18,174
Scholarships, and Bursaries fr Tuition Reinvestment		5,484	5,468
Less Contribution from Bookstore Surpluses		-1,432	0
Department Income and Cost Recoveries (Note 8)		-3,574	-3,708
Strategic Initiatives (Note 5)		1,275	1,000
Distribution of Net Tuition Revenue from International Students			
Additions to Faculty Budgets		330	856
Student Financial Aid		70	171
Deferred Maintenance		400	400
Total expenses before interest and principal		111,698	115,120
Principal & Interest - Orillia Campus (Note 6)		1,675	1,675
Donations for Orillia Academic Building		-1,500	-1,820
Principal & Interest - Thunder Bay Campus (Note 6)		4,049	4,097
TOTAL EXPENSES		115,922	119,072
Adjustments to Expenses			
50th Anniversary Budget		0	118
TOTAL EXPENSES		115,922	119,190
SURPLUS (DEFICIT)		0	-0
PLUS: PRIOR YEARS' ACCUMULATED SURPLUS		0	1,879
ACCUMULATED SURPLUS END OF YEAR		1,879	1,879

LAKEHEAD UNIVERSITY
PROPOSED 2014/15 EXPENDITURES
(compared with Approved Budget)

	APPROVED BUDGET 2013/14	PROPOSED BUDGET 2014/15
PROVOST AND VICE PRESIDENT (ACADEMIC)		
Faculty of Social Sciences and Humanities	10,893	10,743
Faculty of Sciences and Environmental Studies	11,796	12,654
Faculty of Health and Behavioral Sciences	10,117	10,567
Faculty of Business	3,111	3,148
Faculty of Education	6,766	6,618
Faculty of Engineering	7,042	7,258
Faculty of Natural Resources Management	2,781	2,815
Faculty of Law	1,721	1,756
Interviews and Recruitment	100	100
Faculty subtotal	54,327	55,659
Academic Services:		
Student Affairs		
Continuing Education & Distributed Learning	1,657	1,905
Vice Provost Student Affairs	3,512	3,527
Student Affairs subtotal	5,169	5,433
Provost & Vice President (Academic)		
Provost & Vice President (Academic)	587	550
Deputy Provost	349	290
Library	4,559	4,648
Institutional Analysis	381	386
Dean of Graduate Studies	599	402
Graduate Assistantships	4,463	4,555
Aboriginal Initiatives	216	255
Miscellaneous Academic	80	61
Ombudsperson	23	25
Provost and VP Academic subtotal	11,256	11,172
PROVOST AND VICE PRESIDENT (ACADEMIC) TOTAL	70,752	72,264
APSET (Aboriginal Post Secondary Education and Training)	969	969
FIRST GENERATIONS (SAGE)	0	0
SCHOLARSHIPS & BURSARIES FROM TUITION REINVESTMENT	5,483	5,468
CONTRIBUTION FROM BOOKSTORE SURPLUSES	-1,432	0
ORILLIA CAMPUS	10,123	10,540
INTERNATIONAL AFFAIRS	429	1,147
INVESTMENT IN FACULTIES FROM INTERNATIONAL	446	1,027

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LAKEHEAD UNIVERSITY
PROPOSED 2014/15 EXPENDITURES
(compared with Approved Budget)

	APPROVED BUDGET 2013/14	PROPOSED BUDGET 2014/15
PRESIDENT		
Office of the President	723	721
Media Relations	213	213
Athletics	771	821
President subtotal	<u>1,708</u>	<u>1,755</u>
SENIOR ADVISOR TO THE PRESIDENT	239	227
UNIVERSITY SECRETARIAT	314	316
VICE PRESIDENT EXTERNAL RELATIONS		
Office of the Vice President	301	399
Office of Alumni & Advancement - Northwestern Ontario	859	740
Office of Advancement - Central Ontario	275	270
Office of Special Projects & Protocol	175	224
Marketing Support	422	422
VP External subtotal	<u>2,032</u>	<u>2,054</u>
VICE PRESIDENT RESEARCH, ECONOMIC DEVELOPMENT & INNOVATION		
Office of the Vice President	584	571
AVP Research	197	237
Centre for Biorefining	0	0
Research Office	369	376
Instrumentation Laboratory	278	277
IMO/BDO	310	318
Northern Studies	0	0
VP Research subtotal	<u>1,739</u>	<u>1,780</u>
VICE PRESIDENT ADMINISTRATION & FINANCE		
Office of the Vice President	314	312
Director, Risk Management & Access to Information	174	176
Office of Financial Services	1,783	1,853
Human Resources	885	898
University Services		
Print Shop and Mail Services	195	202
Security	818	825
Office of Executive Director	93	92
Technology Services Centre	3,653	3,731
Physical Plant	5,058	5,166
VP Administration & Finance subtotal	<u>12,974</u>	<u>13,254</u>
Utilities	3,316	3,316
General (Note 7)	1,700	1,700
Deferred Maintenance	400	400
Tuition Waiver	480	480
Strategic Initiatives (Note 5)	1,275	1,000
Savings from change in carry forward policy	-1,250	-1,576
Expense Reduction Target	0	-1,000
Total	<u><u>111,697</u></u>	<u><u>115,120</u></u>

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LAKEHEAD UNIVERSITY
Notes to Proposed 14/15 Operating Budget

1. **Tuition International** includes an additional 85 (90 2013/14) International students that have been budgeted in 2014/15. This represents 275 (190 2013/14) International students above the 2010/11 base for International student revenue.

2. **Other income** includes revenues from the Ontario University Application Centre, Late Payment Fees, Interest on the Operating Bank Account, Overhead Income net of Overhead Allocation and other miscellaneous revenues.

3. **New Sources of Revenue**

Adult Ed-ELP/Certificates and Diplomas	180	
Ancillary Services	449	
Other	61	
	690	

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4. **Expenses - Other Costs** include printing & postage, office supplies, classroom & lab supplies, travel, books & related purchases, advertising, telephone, maintenance agreements, legal and audit, insurance, equipment purchases, software and hardware purchases, repairs and renewals, merchant provider costs, external consulting fees, cleaning supplies, interviews & recruitment, memberships, municipal taxes and utilities.

5. **Strategic Initiatives** is an annually renewable fund of \$1,000K (\$1,275K 2013/14) established for the University to make critical strategic investments. The overall amount will remain stable so that having annual funds available will be dependent on avoiding clogging the fund with ongoing operating costs. There are three types of investments: 1) Long-term investments, including permanent staff, to be provided during the start-up phase for programs that have almost certain realizable potential for stable and growing long-term revenues, 2) President's request for initiatives which are relatively small amounts for which units will compete, 3) Temporary and medium term funds including capital equipment, consulting fees, term employees and other start-up funds for new projects. These funds must be related to either increasing revenue or decreasing future costs.

6. **Principal & Interest**

All amounts included in Principal & Interest are owed as part of the Series A unsecured debenture payable.

Project	Principal	Interest	Sinking Fund Provision (000's)	2014/15 Proposed Budget
ATAC	183	781		964
Johnson Controls Phase 1	141	602	501	1,244
Johnson Controls Phase 2	126	539	448	1,113
Excess Borrowings	148	629		777
Orillia Academic Building	284	1,212		1,497
	882	3,764	948	5,594

7. **General** includes municipal taxes, liability insurance, legal and audit fees, university memberships, bad debts and merchant provider costs.

8. Certain comparative amounts presented in the 2013/14 Approved Budget have been restated to conform to the 2013/14 Updated Budget and the 2014/15 Proposed Budget Presentation.