

# DRAFT BUDGET 2012/13

## Friday May 18<sup>th</sup>, 2012



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**Lakehead University  
Draft 2012/13 Budget  
Compared With 2011/12 Approved and Updated  
Budgets**

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# DRAFT Budget 2012/13

## Enrolment

	2011/12 Approved	2011/12 Updated	2012/13 Proposed
Full Time Equivalent*	7,650	7,826	7,900

\* All terms including FT & PT and fall graduate & excluding AQ

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# Draft Budget 2012/13

## Income

	2011/12 APPROVED	2011/12 UPDATED (000's)	2012/13 PROPOSED
<b><u>INCOME:</u></b>			
Grants	63,091	64,276	63,685
From Internally Restricted Net Assets - Future Year's Budget	2,332	2,332	0
Tuition	43,300	43,910	46,591
Other	1,200	1,450	1,200
Tuition International - Additional	725	600	1,521
<b>TOTAL INCOME</b>	<b>110,648</b>	<b>112,568</b>	<b>112,996</b>

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## Expenses

	2011/12 APPROVED	2011/12 UPDATED (000's)	2012/13 PROPOSED
Full Time Salaries and Wages	68,204	68,820	72,330
Part Time Salaries and Wages	12,534	12,821	13,409
Other Costs	21,308	21,930	20,098
Scholarships, and Bursaries fr Tuition Reinvestment	5,266	5,266	5,346
Department Income and Cost Recoveries	-3,187	-3,187	-3,979
Strategic Initiatives	1,500	1,500	1,250
Investment in Faculties from International	375	0	218
Equipment	200	200	0
Deferred Maintenance	100	600	100
<b>Total expenses before interest and principal</b>	<b>106,301</b>	<b>107,950</b>	<b>108,772</b>
Principal & Interest - Orillia	1,675	1,675	1,675
Donations for Orillia Academic Building			-1,500
Principal & Interest - Thunder Bay Campus	3,993	3,993	4,049
<b>TOTAL EXPENSES</b>	<b>111,969</b>	<b>113,618</b>	<b>112,996</b>

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	2011/12 APPROVED	2011/12 UPDATED (000's)	2012/13 PROPOSED
<b>TOTAL INCOME</b>	110,648	112,568	112,996
<b>TOTAL EXPENSES</b>	111,969	113,618	112,996
<b>SURPLUS/(DEFICIT)</b>	-1,321	-1,050	0
<b>PLUS: PRIOR YEARS' ACCUMULATED SURPLUS</b>	2,286	2,286	1,236
<b>ACCUMULATED SURPLUS END OF YEAR</b>	965	1,236	1,236

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# QUESTIONS?



*QUESTIONS?*