

LAKEHEAD UNIVERSITY PROPOSED 15/16 OPERATING BUDGET (compared with Approved Budget)	Apr 1, 2015		
	2014/15 APPROVED	2015/16 PROPOSED	
ENROLMENT Full Time Equivalent (Note 1)	7,921	7,671	
INCOME: Grants Tuition Other (Note 2) Tuition International (Note 3) New Sources of Revenue (Note 4)	(000's)		
	62,476	61,766	
	49,169	49,064	
	1,500	1,916	
	5,406	8,720	
	690	690	
TOTAL INCOME	119,240	122,156	
EXPENSES: Full Time Salaries and Wages Part Time Salaries and Wages Other Costs (Note 5) Scholarships, and Bursaries fr Tuition Reinvestment Department Income and Cost Recoveries Strategic Initiatives (Note 6) Distribution of Net Tuition Revenue from International Students Additions to Faculty Budgets Student Financial Aid Deferred Maintenance	78,327	80,243	
	14,307	14,328	
	18,347	19,386	
	5,468	5,596	
	-3,705	-3,902	
	1,000	2,000	
	856	1,285	
	171	257	
	400	400	
	Total expenses before interest and principal	115,170	119,593
	Principal & Interest - Orillia Campus (Note 7)	1,675	1,675
Donations for Orillia Academic Building	-1,820	-1,550	
Principal & Interest - Thunder Bay Campus (Note 7)	4,097	4,149	
TOTAL EXPENSES	119,122	123,867	
Adjustments			
50th Anniversary Budget	118	0	
Transfer from Prior Year's Accumulated Surplus	0	-1,711	
TOTAL EXPENSES	119,240	122,156	
SURPLUS (DEFICIT)	0	0	

**LAKEHEAD UNIVERSITY
PROPOSED 2015/16 EXPENDITURES**

	APPROVED BUDGET 2014/15	PROPOSED BUDGET 2015/16
	(000's)	
PROVOST AND VICE PRESIDENT (ACADEMIC)		
Faculty of Social Sciences and Humanities	10,743	10,811
Faculty of Sciences and Environmental Studies	12,423	12,885
Faculty of Health and Behavioral Sciences	10,527	10,366
Faculty of Business	3,118	3,451
Faculty of Education	6,564	5,903
Faculty of Engineering	7,241	7,408
Faculty of Natural Resources Management	2,810	2,690
Faculty of Law	1,756	2,235
Orillia - All Faculties	6,472	6,825
DISTRIBUTION OF NET TUITION REVENUE FROM INTERNATIONAL STUDENTS		
Additions to Faculty Budgets	856	1,285
Interviews and Recruitment	100	100
Faculty subtotal	62,610	63,958
Academic Services:		
Student Affairs		
Continuing Education & Distributed Learning	1,890	1,823
Vice Provost Student Affairs	3,499	3,522
Student Affairs subtotal	5,390	5,345
Provost & Vice President (Academic)		
Provost & Vice President (Academic)	546	596
Deputy Provost	288	248
Library	4,648	4,661
Institutional Analysis	386	394
Dean of Graduate Studies	577	519
Graduate Assistantships	4,555	4,578
Aboriginal Initiatives	253	262
Miscellaneous Academic	60	58
Ombudsperson	25	24
Provost and VP Academic subtotal	11,338	11,342
PROVOST AND VICE PRESIDENT (ACADEMIC) TOTAL	79,338	80,645
APSET (Aboriginal Post Secondary Education and Training)	969	989
SCHOLARSHIPS & BURSARIES FROM TUITION REINVESTMENT	5,468	5,596
DISTRIBUTION OF NET TUITION REVENUE FROM INTERNATIONAL STUDENTS		
Student Financial Aid	171	257
ORILLIA CAMPUS - ADMIN	4,058	3,954
INTERNATIONAL AFFAIRS	1,128	1,800

DRAFT

**LAKEHEAD UNIVERSITY
PROPOSED 2015/16 EXPENDITURES**

	APPROVED BUDGET 2014/15	PROPOSED BUDGET 2015/16
	(000's)	
PRESIDENT		
Office of the President	721	690
Media Relations	213	214
Athletics	821	765
President subtotal	1,755	1,669
SENIOR ADVISOR TO THE PRESIDENT	227	225
UNIVERSITY SECRETARIAT	316	303
VICE PRESIDENT EXTERNAL RELATIONS		
Office of the Vice President	415	396
Alumni & Community Relations	318	386
Philanthropy - Northwestern Ontario	302	374
Philanthropy - Central Ontario	220	95
Stewardship	217	219
Government Relations	190	183
Marketing Support	370	368
VP External subtotal	2,032	2,020
VICE PRESIDENT RESEARCH, ECONOMIC DEVELOPMENT & INNOVATION		
Office of the Vice President	529	453
AVP Research	237	202
Research Office	376	459
Instrumentation Laboratory	277	263
IMO/BDO	318	273
VP Research subtotal	1,737	1,650
VICE PRESIDENT ADMINISTRATION & FINANCE		
Office of the Vice President	312	344
Director, Risk Management & Access to Information	176	177
Office of Financial Services	1,853	2,007
Switchboard	92	94
Human Resources	898	929
Security	825	869
Technology Services Centre	3,731	3,804
Print Shop and Mail Services	152	165
Physical Plant	5,016	5,050
VP Administration & Finance subtotal	13,054	13,440
Utilities	3,316	3,316
General (Note 8)	1,700	1,700
Deferred Maintenance	400	400
Tuition Waiver	480	480
Subtotal before Undernoted	116,148	118,443
Strategic Initiatives (Note 6)	1,000	2,000
Savings from Change in CarryForward Policy	-1,979	-850
Total	115,169	119,593

DRAFT

LAKEHEAD UNIVERSITY

Notes to Proposed 15/16 Operating Budget

1. **The Actual Enrolment** for 2014/15 is 7,741 full time equivalent. The 2015/16 enrolment has been estimated after giving consideration to the 2014/15 enrolment and estimating growth from International.

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. **Tuition International** includes an additional 145 (85 2014/15) International students that have been budgeted in 2015/16. This represents 420 (275 2014/15) International students above the 2010/11 base for International student revenue.

4 New Sources of Revenue

Adult Ed-ELP/Certificates and Diplomas	160
Ancillary Services	449
Other	81
	<u>690</u>

DRAFT

5. **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.

6. **Strategic Initiatives** is an annually renewable fund of \$2,000K (\$1,000K 2014/15) 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.

7. Principal & Interest

Amounts included in Principal & Interest are as follows:

	Principal	Interest	Sinking Fund Provision	2015/16 Proposed Budget
Part of the Series A Unsecured Debenture Payable (000's)				
ATAC	193	771		964
Johnson Controls Phase 1	149	595	527	1,271
Johnson Controls Phase 2	133	532	472	1,137
Excess Borrowings	155	621		776
Orillia Academic Building	300	1,197		1,497
	<u>930</u>	<u>3,716</u>	<u>948</u>	<u>5,645</u>
Part of RBC Orillia Residence & Cafeteria Loan	63	116		179
	<u>993</u>	<u>3,832</u>	<u>948</u>	<u>5,824</u>

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

9. Certain comparative amounts presented in the 2014/15 Approved Budget have been restated to conform to the 2015/16 Proposed Budget Presentation.