

LAKEHEAD UNIVERSITY PROPOSED 2005/06 OPERATING BUDGET <i>(compared with 2004/05 Approved and Updated Budgets)</i>	2004/05 APPROVED	2004/05 UPDATED	2005/06 ACTUAL
ENROLMENT:			
Full Time	6,150	6,123	6,123
Full Time Equivalent (all terms including FT & PT and fall graduate)	7,050	7,006	7,006
INCOME:			
Grants	41,300	43,158	44,913
Tuition	30,304	30,184	31,014
Other	1,200	1,650	1,200
TOTAL INCOME	72,804	74,992	77,127
EXPENSES:			
Full Time Salaries and Wages	48,076	48,000	50,657
Part Time Salaries and Wages	6,315	7,077	6,910
Other Costs	15,164	15,261	15,182
Scholarships, and Bursaries fr Tuition Reinvestment	4,112	4,112	4,193
Department Income and Cost Recoveries	-2,923	-2,923	-2,923
Equipment			225
Deferred Maintenance	200		150
Colleague/Benefactor maintenance & acquisition	250	250	250
Total expenses before interest and principal	71,194	71,777	74,644
Interest & Principal ATAC	1,650	1,847	1,938
Donations for ATAC	-460	-893	-344
Interest & Principal HVAC (net of FRP \$250K)			889
TOTAL EXPENSES	72,384	72,731	77,127
SURPLUS	420	2,261	0
Plus: Prior Years' Accumulated (Deficit)	-2,944	-2,944	-683
ACCUMULATED DEFICIT END OF YEAR	-2,524	-683	-683