LAKEHEAD UNIVERSITY 2013/14 OPERATING EXPENDITURES FOR THE YEAR ENDED APRIL 30, 2014 (in thousands)

(III thousands)	2013/14	2013/14
	APPROVED	ACTUAL
VICE PRESIDENT ACADEMIC AND PROVOST		
Faculty of Social Sciences and Humanities	10,893	10,804
Faculty of Sciences and Environmental Studies	11,796	11,791
Faculty of Health & Behavioural Sciences	10,152	10,326
Faculty of Business	3,111	3,027
Faculty of Education	6,774	6,625
Faculty of Engineering	7,042	7,051
Faculty of Natural Resource Mgmt	2,781	2,748
Faculty of Law	1,721	1,579
Interviews & Recruitment	100	108
Faculty subtotal	54,370	54,060
Academic Services:		
Student Affairs Continuing Education & Distributed Learning	1,657	1,691
Vice Provost Student Affairs	3,531	3,396
Student Affairs subtotal	5,188	5,087
Provost & Vice President (Academic)		
Provost & Vice President (Academic)	559	787
Deputy Provost	349	364
Institutional Analysis/Government Relations	381	381
Library	4,559	4,582
Dean of Graduate Studies	599	668
Graduate Assistantships	4,463	4,040
Aboriginal Initiatives	216	212
Miscellaneous Academic	46	45
Ombudsperson	23	23
VP Academic and Provost subtotal	11,194	11,102
PROVOST AND VICE PRESIDENT (ACADEMIC) TOTAL	70,752	70,248
APSET (Aboriginal Post Secondary Education and Training)	969	989
FIRST GENERATIONS (SAGE)		361
CREDIT TRANSFER		313
SCHOLARSHIPS & BURSARIES FROM TUITION REINVESTME 5,483		5,740
CONTRIBUTION FROM BOOKSTORE SURPLUSES (Note 4)	-1,432	-1,432
ORILLIA CAMPUS	10,123	10,543
INTERNATIONAL AFFAIRS	429	930

Office of Financial Services 1,783 1,764 Human Resources 885 951 University Services 195 169 Print Shop and Mail Services 195 169 Security 818 883 Switchboard 93 90 Technology Services Centre 3,653 3,613 Physical Plant 5,058 5,159 VP Administration & Finance subtotal 12,974 13,121 Utilities 3,316 3,316 General (Note 5) 1,700 2,206 Deferred Maintenance 400 477 Tuition Waiver 480 374 Differential Tuition Waiver 93			2013/14	2013/14
INVESTMENT IN FACULTIES FROM INTERNATIONAL			APPROVED	ACTUAL
PRESIDENT 76fice of the President Media Relations 723 mathematics 744 media Relations 213 mathematics 213 mathematics 213 mathematics 213 mathematics 213 mathematics 214 mathematics 212 mathematics 212 mathematics 212 mathematics 212 mathematics 214 mathematics			711110122	710.07.
Office of the President Media Relations 723 744 Media Relations 213 201 Athletics 771 894 President subtotal 1,708 1,839 SENIOR ADVISOR TO THE PRESIDENT 239 282 UNIVERSITY SECRETARIAT 314 297 VICE PRESIDENT EXTERNAL RELATIONS External Relations 461 514 Alumni 295 288 Philanthropy - Thunder Bay 316 445 Philanthropy - Thunder Bay 316 445 Philanthropy - Orilla 299 31 Donor Events 194 215 Government Relations 188 213 Marketing Support 311 294 VP External Relations subtotal 2,032 2,030 VICE PRESIDENT RESEARCH, ECONOMIC DEVELOPMENT & INNOVATION 201 Office of the Vice President 554 506 AVP Research, Economic Development & Innovation 227 251 Research Office 369 421 Instrumentation Laboratory 278 <t< td=""><td>INVESTI</td><td>MENT IN FACULTIES FROM INTERNATIONAL</td><td>446</td><td>362</td></t<>	INVESTI	MENT IN FACULTIES FROM INTERNATIONAL	446	362
Office of the President Media Relations 723 744 Media Relations 213 201 Athletics 771 894 President subtotal 1,708 1,839 SENIOR ADVISOR TO THE PRESIDENT 239 282 UNIVERSITY SECRETARIAT 314 297 VICE PRESIDENT EXTERNAL RELATIONS External Relations 461 514 Alumni 295 288 Philanthropy - Thunder Bay 316 445 Philanthropy - Thunder Bay 316 445 Philanthropy - Orilla 299 31 Donor Events 194 215 Government Relations 188 213 Marketing Support 311 294 VP External Relations subtotal 2,032 2,030 VICE PRESIDENT RESEARCH, ECONOMIC DEVELOPMENT & INNOVATION 201 Office of the Vice President 554 506 AVP Research, Economic Development & Innovation 227 251 Research Office 369 421 Instrumentation Laboratory 278 <t< td=""><td></td><td></td><td></td><td></td></t<>				
Media Relations 213 201 Athletics 771 894 President subtotal 1,708 1,839 SENIOR ADVISOR TO THE PRESIDENT 239 282 UNIVERSITY SECRETARIAT 314 297 VICE PRESIDENT EXTERNAL RELATIONS 461 514 External Relations 461 514 Alumni 295 268 Philanthropy - Thunder Bay 316 445 Philanthropy - Orillia 269 81 Donor Events 194 215 Government Relations 188 213 Marketing Support 311 294 VP External Relations subtotal 2,032 2,030 VICE PRESIDENT RESEARCH, ECONOMIC DEVELOPMENT & INNOVATION 56 408 AVP Research, Economic Development & Innovation 227 251 Research Office 369 421 Instrumentation Laboratory 278 222 IMO/BDO 310 281 VP Research & Development subtotal 1,739 1,680 <td>PRESID</td> <td></td> <td>700</td> <td>744</td>	PRESID		700	744
Athletics 771 894 President subtotal 1,708 1,839 282				
President subtotal 1,708				
SENIOR ADVISOR TO THE PRESIDENT 239 282 UNIVERSITY SECRETARIAT 314 297 VICE PRESIDENT EXTERNAL RELATIONS 461 514 External Relations 461 514 Alumni 295 208 Philanthropy - Thunder Bay 316 445 Philanthropy - Orillia 269 81 Donor Events 194 215 Government Relations 188 213 Marketing Support 311 294 VP External Relations subtotal 2,032 2,030 VICE PRESIDENT RESEARCH, ECONOMIC DEVELOPMENT & INNOVATION 554 506 AVP Research Economic Development & Innovation 227 251 Research Office 369 421 Instrumentation Laboratory 278 222 IMO/BDO 310 281 VP Research & Development subtotal 1,739 1,680 VICE PRESIDENT ADMINISTRATION & FINANCE 314 318 Office of the Vice President 314 318 Director, Risk Management				
UNIVERSITY SECRETARIAT 314 297 VICE PRESIDENT EXTERNAL RELATIONS 461 514 External Relations 461 514 Alumin 295 288 Philanthropy- Orillia 269 81 Donor Events 194 215 Government Relations 188 213 Marketing Support 311 294 VP External Relations subtotal 2,032 2,030 VICE PRESIDENT RESEARCH, ECONOMIC DEVELOPMENT & INNOVATION 554 506 AVP Research, Economic Development & Innovation 227 251 Research Office of the Vice President 369 421 Instrumentation Laboratory 278 222 IMO/BDO 310 281 VP Research & Development subtotal 1,739 1,680 VICE PRESIDENT ADMINISTRATION & FINANCE 314 318 Office of the Vice President 314 318 Director, Risk Management & Access to Information 174 174 Office of Financial Services 195 169		President subtotal	1,708	1,839
VICE PRESIDENT EXTERNAL RELATIONS External Relations 461 514 Alurmi 295 268 Philanthropy- Thunder Bay 316 445 Philanthropy- Orillia 269 81 Donor Events 194 215 Government Relations 188 213 Marketing Support 311 294 VP External Relations subtotal 2,032 2,030 VICE PRESIDENT RESEARCH, ECONOMIC DEVELOPMENT & INNOVATION Office of the Vice President 554 506 AVP Research Deconomic Development & Innovation 227 251 Research Office 369 421 Instrumentation Laboratory 278 222 IMO/BDO 310 281 VP Research & Development subtotal 1,739 1,680 VICE PRESIDENT ADMINISTRATION & FINANCE Office of the Vice President 314 318 Director, Risk Management & Access to Information 174 174 Office of Financial Services 195 169 <t< td=""><td>SENIOR</td><td>ADVISOR TO THE PRESIDENT</td><td>239</td><td>282</td></t<>	SENIOR	ADVISOR TO THE PRESIDENT	239	282
External Relations	UNIVER	SITY SECRETARIAT	314	297
External Relations	VICE PR	ESIDENT EXTERNAL RELATIONS		
Alumni			461	514
Philanthropy - Thunder Bay 316 445 Philanthropy - Orillia 269 81 Donor Events 194 215 Government Relations 188 213 Marketing Support 311 294 VP External Relations subtotal 2,032 2,030 VICE PRESIDENT RESEARCH, ECONOMIC DEVELOPMENT & INNOVATION Office of the Vice President 554 506 AVP Research, Economic Development & Innovation 227 251 Research Office 369 421 Instrumentation Laboratory 278 222 IMO/BDO 310 281 VP Research & Development subtotal 1,739 1,680 VICE PRESIDENT ADMINISTRATION & FINANCE Office of the Vice President 314 318 Director, Risk Management & Access to Information 174 174 Office of Financial Services 1,783 1,764 Human Resources 885 951 University Services 195 169 Security 818 883<				
Philanthropy - Orillia 269 81 Donor Events 194 215 Government Relations 188 213 Marketing Support 311 294 VP External Relations subtotal 2,032 2,030 VICE PRESIDENT RESEARCH, ECONOMIC DEVELOPMENT & INNOVATION Office of the Vice President 554 506 AVP Research, Economic Development & Innovation 227 251 Research Office 369 421 Instrumentation Laboratory 278 222 IMO/BDO 310 281 VP Research & Development subtotal 1,739 1,680 VICE PRESIDENT ADMINISTRATION & FINANCE Office of the Vice President 314 318 Director, Risk Management & Access to Information 174 174 Office of Financial Services 1,783 1,764 Human Resources 885 951 University Services 195 169 Security 818 83 Switchboard 93 90				
Donor Events 194 215		· · · · · · · · · · · · · · · · · · ·		
Sovernment Relations 188 213 294 294 294 295 2930				
Marketing Support 311 294 VP External Relations subtotal 2,032 2,030 VICE PRESIDENT RESEARCH, ECONOMIC DEVELOPMENT & INNOVATION Office of the Vice President 554 506 AVP Research, Economic Development & Innovation 227 251 Research Office 369 421 Instrumentation Laboratory 278 222 IMO/BDO 310 281 VP Research & Development subtotal 1,739 1,680 VICE PRESIDENT ADMINISTRATION & FINANCE Office of the Vice President 314 318 Director, Risk Management & Access to Information 174 174 Office of Financial Services 1,763 1,764 Human Resources 885 951 University Services 195 169 Security 818 883 Switchboard 93 90 Technology Services Centre 3,653 3,613 Physical Plant 5,058 5,159 VP Administration & Finance subtotal 12,974 13,121 </td <td></td> <td></td> <td></td> <td></td>				
VP External Relations subtotal 2,032 2,030 VICE PRESIDENT RESEARCH, ECONOMIC DEVELOPMENT & INNOVATION				
VICE PRESIDENT RESEARCH, ECONOMIC DEVELOPMENT & INNOVATION Office of the Vice President 554 506 AVP Research, Economic Development & Innovation 227 251 Research Office 369 421 Instrumentation Laboratory 278 222 IMO/BDO 310 281 VP Research & Development subtotal 1,739 1,680 VICE PRESIDENT ADMINISTRATION & FINANCE Office of the Vice President 314 318 Director, Risk Management & Access to Information 174 174 Office of Financial Services 1,783 1,764 Human Resources 885 951 University Services 195 169 Print Shop and Mail Services 195 169 Security 818 833 Switchboard 93 90 Technology Services Centre 3,653 3,613 Physical Plant 5,058 5,159 VP Administration & Finance subtotal 12,974 13,121 Utilities 3,316		· · · · · · · · · · · · · · · · · · ·		
Office of the Vice President 554 506 AVP Research, Economic Development & Innovation 227 251 Research Office 369 421 Instrumentation Laboratory 278 222 IMO/BDO 310 281 VP Research & Development subtotal 1,739 1,680 VICE PRESIDENT ADMINISTRATION & FINANCE Office of the Vice President 314 318 Director, Risk Management & Access to Information 174 174 Office of Financial Services 1,783 1,764 Human Resources 885 951 University Services 195 169 Security 818 883 Switchboard 93 90 Technology Services Centre 3,653 3,613 Physical Plant 5,058 5,159 VP Administration & Finance subtotal 12,974 13,121 Utilities 3,316 3,316 General (Note 5) 1,700 2,206 Deferred Maintenance 400 477		VP External Relations subtotal	2,032	2,030
Office of the Vice President 554 506 AVP Research, Economic Development & Innovation 227 251 Research Office 369 421 Instrumentation Laboratory 278 222 IMO/BDO 310 281 VP Research & Development subtotal 1,739 1,680 VICE PRESIDENT ADMINISTRATION & FINANCE Office of the Vice President 314 318 Director, Risk Management & Access to Information 174 174 Office of Financial Services 1,783 1,764 Human Resources 885 951 University Services 195 169 Security 818 883 Switchboard 93 90 Technology Services Centre 3,653 3,613 Physical Plant 5,058 5,159 VP Administration & Finance subtotal 12,974 13,121 Utilities 3,316 3,316 General (Note 5) 1,700 2,206 Deferred Maintenance 400 477	VICE PR	ESIDENT RESEARCH, ECONOMIC DEVELOPMENT	& INNOVATION	
AVP Research, Economic Development & Innovation Research Office Instrumentation Laboratory Instrumenta	• •	•		506
Research Office 369 421 Instrumentation Laboratory 278 222 IMO/BDO 310 281 VP Research & Development subtotal 1,739 1,680 VICE PRESIDENT ADMINISTRATION & FINANCE Office of the Vice President 314 318 Director, Risk Management & Access to Information 174 174 Office of Financial Services 1,783 1,764 Human Resources 885 951 University Services 195 169 Security 818 883 Switchboard 93 90 Technology Services Centre 3,653 3,613 Physical Plant 5,058 5,159 VP Administration & Finance subtotal 12,974 13,121 Utilities 3,316 3,316 General (Note 5) 1,700 2,206 Deferred Maintenance 400 477 Tuition W aiver 480 374 Differential Tuition W aiver 93 St				
Instrumentation Laboratory 278 222 IMO/BDO 310 281 2				
IMO/BDO				
VP Research & Development subtotal 1,739 1,680 VICE PRESIDENT ADMINISTRATION & FINANCE Office of the Vice President 314 318 Director, Risk Management & Access to Information 174 174 Office of Financial Services 1,783 1,764 Human Resources 885 951 University Services 195 169 Security 818 883 Switchboard 93 90 Technology Services Centre 3,653 3,613 Physical Plant 5,058 5,159 VP Administration & Finance subtotal 12,974 13,121 Utilities 3,316 3,316 General (Note 5) 1,700 2,206 Deferred Maintenance 400 477 Tuition W aiver 480 374 Differential Tuition W aiver 93 Strategic Initiatives (Note 6) 1,275 1,275 Savings from change in carryforward policy (Note 7) -1,250 -1,250		•		
VICE PRESIDENT ADMINISTRATION & FINANCE Office of the Vice President 314 318 Director, Risk Management & Access to Information 174 174 Office of Financial Services 1,783 1,764 Human Resources 885 951 University Services 951 169 Perint Shop and Mail Services 195 169 Security 818 883 Switchboard 93 90 Technology Services Centre 3,653 3,613 Physical Plant 5,058 5,159 VP Administration & Finance subtotal 12,974 13,121 Utilities 3,316 3,316 General (Note 5) 1,700 2,206 Deferred Maintenance 400 477 Tuition W aiver 480 374 Differential Tuition W aiver 93 Strategic Initiatives (Note 6) 1,275 1,275 Savings from change in carryforward policy (Note 7) -1,250 -1,250				
Office of the Vice President 314 318 Director, Risk Management & Access to Information 174 174 Office of Financial Services 1,783 1,764 Human Resources 885 951 University Services 951 195 169 Security 818 883 Switchboard 93 90 Technology Services Centre 3,653 3,613 Physical Plant 5,058 5,159 VP Administration & Finance subtotal 12,974 13,121 Utilities 3,316 3,316 General (Note 5) 1,700 2,206 Deferred Maintenance 400 477 Tuition W aiver 480 374 Differential Tuition W aiver 93 Strategic Initiatives (Note 6) 1,275 1,275 Savings from change in carryforward policy(Note 7) -1,250 -1,250		VF Research & Development Subtotal	1,739	1,000
Director, Risk Management & Access to Information 174 174 Office of Financial Services 1,783 1,764 Human Resources 885 951 University Services 195 169 Print Shop and Mail Services 195 169 Security 818 883 Switchboard 93 90 Technology Services Centre 3,653 3,613 Physical Plant 5,058 5,159 VP Administration & Finance subtotal 12,974 13,121 Utilities 3,316 3,316 General (Note 5) 1,700 2,206 Deferred Maintenance 400 477 Tuition W aiver 480 374 Differential Tuition W aiver 93 Strategic Initiatives (Note 6) 1,275 1,275 Savings from change in carryforward policy(Note 7) -1,250 -1,250	VICE PR	ESIDENT ADMINISTRATION & FINANCE		
Office of Financial Services 1,783 1,764 Human Resources 885 951 University Services 951 195 169 Print Shop and Mail Services 195 169 Security 818 883 Switchboard 93 90 Technology Services Centre 3,653 3,613 Physical Plant 5,058 5,159 VP Administration & Finance subtotal 12,974 13,121 Utilities 3,316 3,316 General (Note 5) 1,700 2,206 Deferred Maintenance 400 477 Tuition W aiver 480 374 Differential Tuition W aiver 93 Strategic Initiatives (Note 6) 1,275 1,275 Savings from change in carryforward policy(Note 7) -1,250 -1,250		Office of the Vice President	314	318
Office of Financial Services 1,783 1,764 Human Resources 885 951 University Services 951 195 169 Print Shop and Mail Services 195 169 Security 818 883 Switchboard 93 90 Technology Services Centre 3,653 3,613 Physical Plant 5,058 5,159 VP Administration & Finance subtotal 12,974 13,121 Utilities 3,316 3,316 General (Note 5) 1,700 2,206 Deferred Maintenance 400 477 Tuition W aiver 480 374 Differential Tuition W aiver 93 Strategic Initiatives (Note 6) 1,275 1,275 Savings from change in carryforward policy(Note 7) -1,250 -1,250		Director, Risk Management & Access to Information	174	174
Human Resources 885 951 University Services 195 169 Print Shop and Mail Services 195 169 Security 818 883 Switchboard 93 90 Technology Services Centre 3,653 3,613 Physical Plant 5,058 5,159 VP Administration & Finance subtotal 12,974 13,121 Utilities 3,316 3,316 General (Note 5) 1,700 2,206 Deferred Maintenance 400 477 Tuition W aiver 480 374 Differential Tuition W aiver 93 Strategic Initiatives (Note 6) 1,275 1,275 Savings from change in carryforward policy (Note 7) -1,250 -1,250			1,783	1,764
University Services 195 169 Print Shop and Mail Services 195 169 Security 818 883 Switchboard 93 90 Technology Services Centre 3,653 3,613 Physical Plant 5,058 5,159 VP Administration & Finance subtotal 12,974 13,121 Utilities 3,316 3,316 General (Note 5) 1,700 2,206 Deferred Maintenance 400 477 Tuition W aiver 480 374 Differential Tuition W aiver 93 Strategic Initiatives (Note 6) 1,275 1,275 Savings from change in carryforward policy (Note 7) -1,250 -1,250		Human Resources	,	, -
Print Shop and Mail Services 195 169 Security 818 883 Switchboard 93 90 Technology Services Centre 3,653 3,613 Physical Plant 5,058 5,159 VP Administration & Finance subtotal 12,974 13,121 Utilities 3,316 3,316 General (Note 5) 1,700 2,206 Deferred Maintenance 400 477 Tuition W aiver 480 374 Differential Tuition W aiver 93 Strategic Initiatives (Note 6) 1,275 1,275 Savings from change in carry forward policy (Note 7) -1,250 -1,250			-	231
Security 818 883 Switchboard 93 90 Technology Services Centre 3,653 3,613 Physical Plant 5,058 5,159 VP Administration & Finance subtotal 12,974 13,121 Utilities 3,316 3,316 General (Note 5) 1,700 2,206 Deferred Maintenance 400 477 Tuition W aiver 480 374 Differential Tuition W aiver 93 Strategic Initiatives (Note 6) 1,275 1,275 Savings from change in carryforward policy (Note 7) -1,250 -1,250		•	195	169
Switchboard 93 90 Technology Services Centre 3,653 3,613 Physical Plant 5,058 5,159 VP Administration & Finance subtotal 12,974 13,121 Utilities 3,316 3,316 General (Note 5) 1,700 2,206 Deferred Maintenance 400 477 Tuition W aiver 480 374 Differential Tuition W aiver 93 Strategic Initiatives (Note 6) 1,275 1,275 Savings from change in carryforward policy (Note 7) -1,250 -1,250		•		
Technology Services Centre Physical Plant Physical Plant VP Administration & Finance subtotal 3,653 5,159 5,15				
Physical Plant VP Administration & Finance subtotal 5,058 5,159 Utilities 3,316 3,316 General (Note 5) 1,700 2,206 Deferred Maintenance 400 477 Tuition W aiver 480 374 Differential Tuition W aiver 93 Strategic Initiatives (Note 6) 1,275 1,275 Savings from change in carryforward policy(Note 7) -1,250 -1,250				
VP Administration & Finance subtotal 12,974 13,121 Utilities 3,316 3,316 General (Note 5) 1,700 2,206 Deferred Maintenance 400 477 Tuition W aiver 480 374 Differential Tuition W aiver 93 Strategic Initiatives (Note 6) 1,275 1,275 Savings from change in carry forward policy (Note 7) -1,250 -1,250			•	
Utilities 3,316 3,316 General (Note 5) 1,700 2,206 Deferred Maintenance 400 477 Tuition W aiver 480 374 Differential Tuition W aiver 93 Strategic Initiatives (Note 6) 1,275 1,275 Savings from change in carryforward policy (Note 7) -1,250 -1,250		· ·		•
General (Note 5) 1,700 2,206 Deferred Maintenance 400 477 Tuition Waiver 480 374 Differential Tuition Waiver 93 Strategic Initiatives (Note 6) 1,275 1,275 Savings from change in carryforward policy(Note 7) -1,250 -1,250		, animotration a l'indite subtetai	12,314	10,121
General (Note 5) 1,700 2,206 Deferred Maintenance 400 477 Tuition Waiver 480 374 Differential Tuition Waiver 93 Strategic Initiatives (Note 6) 1,275 1,275 Savings from change in carryforward policy(Note 7) -1,250 -1,250	Hilition		2 216	2 246
Deferred Maintenance400477Tuition Waiver480374Differential Tuition Waiver93Strategic Initiatives (Note 6)1,2751,275Savings from change in carryforward policy (Note 7)-1,250-1,250	Utilities		3,310	3,316
Tuition Waiver480374Differential Tuition Waiver93Strategic Initiatives (Note 6)1,2751,275Savings from change in carryforward policy (Note 7)-1,250-1,250	General	(Note 5)	1,700	2,206
Differential Tuition Waiver 93 Strategic Initiatives (Note 6) 1,275 1,275 Savings from change in carryforward policy (Note 7) -1,250 -1,250	Deferred	I Maintenance	400	477
Strategic Initiatives (Note 6) 1,275 1,275 Savings from change in carryforward policy (Note 7) -1,250 -1,250	Tuition '	W aiver	480	374
Savings from change in carryforward policy (Note 7) -1,250 -1,250	Differen	Differential Tuition Waiver 9		93
	Strategi	c Initiatives (Note 6)	1,275	1,275
Total 111,697 113,795	_	from change in carryforward policy(Note 7)		
	Total		111,697	113,795

LAKEHEAD UNIVERSITY

Notes to 2013/14 Operations Statement (000's)

1. Tuition

The 2013/14 actual reflects tuition fees (net of expenses) from the Additional Qualification (AQ) courses offered through the Faculty of Education; the budget did not reflect either tuition revenues nor expenditures related to these AQ courses.

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

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

		Sinking			
			Fund	2013/14	
Project	Principal	Interest	Provision	Actual	
ATAC	215	786		1,001	
Johnson Controls Phase 1	137	606	487	1,230	
Johnson Controls Phase 2	123	542	435	1,100	
Excess Borrowings (Other)	254	640		894	
Orillia Academic Building	276	1,220		1,497	
	1,005	3,795	922	5,722	

4. An Entrance Scholarship program was started at Lakehead University in the early 1990s. The program was unfunded except for 2 internally created endowments - \$400K appropriated from Operating and transferred to Trust and a General Purpose account within Trust (representing the Trust surplus) at that time and the bookstore surpluses that were designated for that purpose. The entrance scholarship program grew becoming costly and exceeding the payouts from these designated funds.

In 2002/03, the scholarships were charged to the Operating Fund for the first time. In 2003/04, an Operating budget was created for Entrance Scholarships, the Presidential Scholarship, In-Course Scholarships and other miscellaneous amounts. Meanwhile, a deficit had been building in the Trust fund and the bookstore surplus continued to be transferred to Trust to cover the deficit. The 2008 market crash occurred reverting the Trust fund back into a deficit. Trust is now in a surplus position and accumulated Bookstore surpluses are being transferred to the Operating Fund to offset the Entrance Scholarships.

- General includes municipal taxes, liability insurance, legal and audit fees, university memberships, bad debts and merchant provider costs.
- 6. Strategic Initiatives is an annually renewable fund of \$1,010K (\$1,250K 2012/13 budget) 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.
- Carry Forward Policy is being amended so that at the end of each fiscal year the carry forward amount
 otherwise calculated will be reduced by \$500K which represents a contribution to the following year's
 operating budget.