

LAKEHEAD UNIVERSITY
2015/16 OPERATING EXPENDITURES
FOR THE PERIOD ENDED APRIL 30, 2016
(In thousands)

	2015/16 APPROVED	2015/16 UPDATED	2015/16 ACTUAL
<u>ENROLMENT:</u>			
Full Time Equivalent (all terms including FT & PT and fall graduate & excluding AQ)	7,671	7,201	7,201
<u>INCOME:</u>			
Grants	61,766	62,986	63,795
Tuition	49,064	47,264	46,491
Other (Note 1)	1,916	1,916	2,522
New Sources of Revenue	690	690	745
Tuition International - Additional	8,720	7,894	8,101
TOTAL INCOME	122,156	120,750	121,654
<u>EXPENSES:</u>			
See Attached	119,593	119,158	120,101
Interest & Principal on Long Term Debt (Note 2)	5,824	4,853	4,800
Donations for Orillia Academic Building	-1,550	-1,550	-1,550
TOTAL EXPENSES	123,867	122,461	123,351
ACCUMULATED SURPLUS BEGINNING OF YEAR	1,711	1,734	1,734
ADJUSTMENTS Transfer to 2015/16 Operations	-1,711	-1,711	-1,697
ACCUMULATED SURPLUS END OF YEAR	0	23	37