

LAKEHEAD UNIVERSITY Approved 10/11 Operating Budget				
		2009/10 APPROVED	2009/10 UPDATED	2010/11 APPROVED
ENROLMENT:				
Full Time		6,500	6,717	6,650
Full Time Equivalent as reported to MTCU		7,200	7,220	7,550
			(000's)	
INCOME:				
Grants		56,734	59,411	60,878
Tuition		37,604	38,535	40,648
Other (Note 1)		1,000	1,000	1,000
TOTAL INCOME		95,338	98,946	102,526
EXPENSES:				
Full Time Salaries and Wages		62,395	63,139	63,912
Part Time Salaries and Wages		11,081	11,079	11,478
Other Costs (Note 2)		18,181	20,997	19,896
Scholarships, and Bursaries fr Tuition Reinvestment		4,386	4,386	4,659
Department Income and Cost Recoveries		(3,304)	(3,304)	(3,273)
Equipment		200	191	200
Deferred Maintenance		100	100	100
Total expenses before interest and principal		93,039	96,588	96,973
Donations for ATAC		(30)	(32)	0
Principal & Interest (Note 3)		5,640	5,640	5,437
TOTAL EXPENSES		98,649	102,196	102,410
(DEFICIT) SURPLUS		(3,311)	(3,250)	116
PLUS: PRIOR YEARS' ACCUMULATED SURPLUS		3,311	3,464	214
ACCUMULATED SURPLUS END OF YEAR			214	330

Comparative Amounts

Certain comparative amounts presented in the 2009/10 Approved Budget have been restated to conform to the 2009/10 Updated Budget and 2010/11 Proposed Budget presentation.