

LAKEHEAD UNIVERSITY
Notes to Approved 10/11 Operating Budget

1. **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.

2. **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.

3. **Principal & Interest**

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

Project	Principal	Interest	Sinking Fund Provision	2010/11 Proposed Budget
ATAC	145	819		964
Johnson Controls Phase 1	112	632	417	1,161
Johnson Controls Phase 2	100	566	373	1,039
Excess Borrowings	251	1,416		1,667
Orillia Academic Building (4 months)	90	516		606
	<u>698</u>	<u>3,949</u>	<u>790</u>	<u>5,437</u>

4. **ORILLIA CAMPUS**

	2009/10 Approved Budget	2009/10 Updated Budget	2010/11 Proposed Budget
Income:			
Tuition	3,473	4,201	4,667
Grants	5,182	4,923	6,663
Other		12	
Total Revenue	<u>8,655</u>	<u>9,136</u>	<u>11,329</u>
Expenses:			
Full Time and Part-Time	5,104	4,650	5,717
Other Costs	1,533	2,487	2,610
Total Expenditures	<u>6,637</u>	<u>7,137</u>	<u>8,327</u>
Principal & Interest	<u>0</u>	<u>0</u>	<u>606</u>
Revenue less Expenses	<u>2,018</u>	<u>1,999</u>	<u>2,396</u>

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