



Brandon University
2019 – 2020 Operating Budget
PAC - January 9, 2019

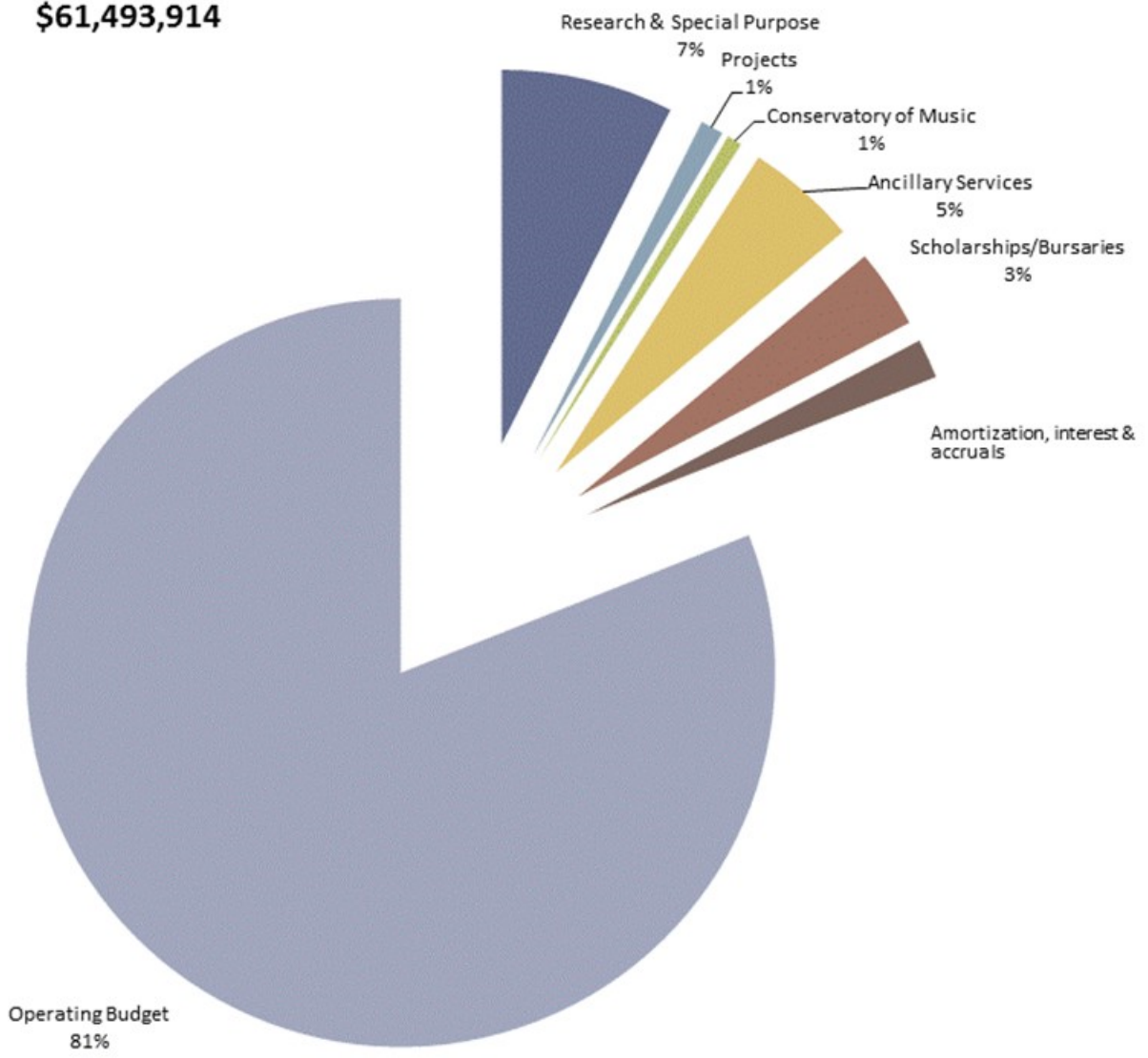


Budget vs Financial Statements

	Operating Budget	Fin Statement	Operating Budget
	2017-18	2017-18	2018-19
Revenues	48,087	66,604	49,447
Expenses	49,746	63,632	51,034
Net Surplus/Deficit	-1,659	2,972	-1,587



Total University Expenditures 2016-17
\$61,493,914



Full Enterprise Budget – 2017-18

	Budget	Capital & Acctg	Adj budget
Operating	-1,488,003	-171,413	-1,659,416
Conservatory	2,000	-2,000	0
Ancillary	363,482	-170,646	192,836
Research and Spec	110,822	-110,822	0
Special Programs	61,214	0	61,214
Restricted capital	0		0
Amortized revenue	0	1,959,771	1,959,771
Amortized expense	0	-3,124,130	-3,124,130
Accrued benefits			
	-950,485	-1,619,240	-2,569,725



Full Enterprise Budget – 2017-18

	Fin Stmt	Capital & Acctg	Adj Fin Statement
Operating	1,176,375	-821,005	355,370
Conservatory	-18,563	0	-18,563
Ancillary	752,343	-281,054	471,289
Research and Spec	65,017	-114,683	-49,666
Special Programs	-2	606	604
Restricted capital	103,246	-764,612	-661,366
Amortized revenue	0	2,029,791	2,029,791
Amortized expense	0	-3,118,493	-3,118,493
Accrued benefits	0	1,981,943	1,981,943
	2,078,416	-1,087,507	990,909



Full Enterprise Budget – 2017-18

	Adj budget	Adj Fin Statement	Difference
Operating	-1,659,416	355,370	2,014,786
Conservatory	0	-18,563	-18,563
Ancillary	192,836	471,289	278,453
Research and Spec	0	-49,666	-49,666
Special Programs	61,214	604	-60,610
Restricted capital	0	-661,366	-661,366
Amortized revenue	1,959,771	2,029,791	70,020
Amortized expense	-3,124,130	-3,118,493	5,637
Accrued benefits		1,981,943	1,981,943
	-2,569,725	990,909	3,560,634
Statement of Operations	-1,154,649	2,971,657	4,126,306
Statement of Financial Position	-1,415,076	-1,980,748	-565,672
	-2,569,725	990,909	3,560,634



Adjustments – Capital and Accounting

Capital

- Purchases of equipment over \$1,000
- Not an expense – it is an asset (enduring value)
- Amortization – enduring value used in the year
- Amortization of revenues to match

Loan payments

- Interest is an expense
- Principal reduces the loan value



Adjustments – Capital and Accounting

Surplus

- Not a revenue or expense
- Funds saved that can be used in future

Accrued employment benefits

- Pension, post-employment benefits, compensated absences

Deferral of unexpended restricted revenues

Transfer to specific provision accounts



	Budget	Capital & Acctg	Adj budget	Fin Stmt	Capital & Acctg	Adj Fin Statement	Difference
Operating	-1,488,003	-171,413	-1,659,416	1,176,375	-821,005	355,370	2,014,786
Conservatory	2,000	-2,000	0	-18,563	0	-18,563	-18,563
Ancillary	363,482	-170,646	192,836	752,343	-281,054	471,289	278,453
Research and Spec	110,822	-110,822	0	65,017	-114,683	-49,666	-49,666
Special Programs	61,214	0	61,214	-2	606	604	-60,610
Restricted capital	0		0	103,246	-764,612	-661,366	-661,366
Amortized revenue	0	1,959,771	1,959,771	0	2,029,791	2,029,791	70,020
Amortized expense	0	-3,124,130	-3,124,130	0	-3,118,493	-3,118,493	5,637
Accrued benefits				0	1,981,943	1,981,943	1,981,943
	-950,485	-1,619,240	-2,569,725	2,078,416	-1,087,507	990,909	3,560,634
Statement of Operations			-1,154,649			2,971,657	4,126,306
Statement of Financial Position			-1,415,076			-1,980,748	-565,672
			-2,569,725			990,909	3,560,634



Summary Operating Budget for the year ended March 31, 2018				APPROVED			
January 7, 2019							
	2018/19	2017/18			2018/19	2017/18	
By Function		Approved		By Object		Approved	
Revenues				Revenues			
ALD - Operating Grant	38,018,000	38,357,000	-0.9%	ALD - Operating Grant	38,018,000	38,357,000	-0.9%
Tuition Fees	10,644,469	9,065,721	17.4%	Tuition Fees	10,644,469	9,065,721	17.4%
Other Income	141,200	141,200	0.0%	Other Income	141,200	141,200	0.0%
Other Student Fees	642,886	522,886	22.9%	Other Student Fees	642,886	522,886	22.9%
	49,446,555	48,086,807	2.8%		49,446,555	48,086,807	2.8%
Expenses				Expenses			
Faculty of Arts	8,638,394	8,194,132	5.4%	Academic Salaries	24,715,506	24,085,809	2.6%
Faculty of Science	9,111,894	8,676,653	5.0%	Academic Support Salaries	2,990,597	2,780,062	7.6%
Faculty of Education	3,986,545	3,878,091	2.8%	Support Staff Salaries	10,536,778	10,183,309	3.5%
School of Music	3,358,620	3,337,116	0.6%	Employee Benefits	6,757,305	6,694,499	0.9%
Faculty of Health Studies	6,456,812	6,206,710	4.0%	Pension liability costs	206,906	678,000	-69.5%
Rural Development Institute	188,404	177,829	5.9%	Travel	1,382,071	1,370,515	0.8%
Library Services	2,769,921	2,695,415	2.8%	Insurance	311,867	306,437	1.8%
IT Services	1,350,499	1,169,247	15.5%	Library Acquisitions	998,688	942,032	6.0%
Student Services	2,509,261	2,532,091	-0.9%	Supplies and Expenses	4,166,598	3,682,454	13.1%
Registrar	847,525	733,488	15.5%	University Property Taxes	109,710	114,710	-4.4%
Athletics	1,092,051	948,034	15.2%	Utilities	814,662	791,244	3.0%
Campus Recreation	55,835	55,218	1.1%	External Recoveries	(2,125,989)	(2,074,261)	2.5%
Executive Offices	743,740	732,877	1.5%	Equipment	169,361	171,413	-1.2%
Vice-President (A&P)	1,326,208	1,215,634	9.1%	Ancillary contribution	(250,000)	(200,000)	-11.9%
Advancement & External Relations	2,403	271,960	-99.1%	Carry forward contributions	(413,855)	(470,014)	-4.7%
Marketing & Communications	500,067	231,484	116.0%	Unappropriated surplus	(923,650)	(969,402)	0.0%
Administration & Finance	6,216,937	5,909,017	5.2%				
Healthy Living Centre	206,653	196,155	5.4%				
Pension liability costs	206,906	678,000	-69.5%				
Misellaneous Initiatives	1,215,386	1,687,071	-28.0%				
Carry forward contributions	(413,855)	(470,014)					
Unappropriated surplus	(923,650)	(969,402)					
	49,446,555	48,086,807	2.8%		49,446,555	48,086,807	2.8%
					(0)	-	
	(0)	0					



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Operating budget – 2017-18

Budget to Financial Statement difference - \$2,014,786

- Cash - \$1,704,183
- Accounting - 310,603

Cash

- Salaries and benefits \$1,680,420
- Tuition revenues 277,406
- Net over expenditure otherwise

Surplus used 2017-18 \$1,659,416



Operating budget – 2019-20

- Government requirement to use PSAS accounting
- Unit operating budgets will be done the same way (for now).
- Full enterprise budget will be produced by the accounting office.
- Financial statements will be compared with budget and variances explained.
- Legislated requirement to balance budgets??
- Working to sustainable position, financially and operationally, ERP, innovation, surplus, etc.





Questions & Discussion