

**CAPILANO UNIVERSITY**  
**Planned All-Funds Budget 2015/16**  
**April 8, 2015**

	Planned Fiscal 2015/16	Approved Fiscal 2014/15	Variance	Note
<b>Revenue:</b>				
Grants from the Province of British Columbia	38,576,819	38,935,659	(358,840)	1
Amortization of deferred capital contributions	3,184,531	3,628,920	(444,389)	2
Tuition fees Domestic	27,358,439	25,362,381	1,996,058	3
Tuition fees International	12,492,527	10,400,000	2,092,527	4
Project and other revenue	3,664,424	4,176,617	(512,193)	5
Investment income	2,759,920	1,441,500	1,318,420	6
Sales of goods	2,473,102	2,649,903	(176,801)	7
Parking, Children's centre and theatre	2,060,950	1,806,454	254,496	8
Donations and gifts-in-kind	775,000	775,000	0	
	<u>93,345,712</u>	<u>89,176,434</u>	<u>4,169,278</u>	
<b>Expenses:</b>				
Salaries and benefits	64,254,293	62,639,199	1,615,094	9
Other operating expenses	21,996,760	19,449,087	2,547,673	10
Amortization of capital assets	7,094,659	7,088,148	6,511	11
	<u>93,345,712</u>	<u>89,176,434</u>	<u>4,169,278</u>	
<b>Annual operating surplus (deficit)</b>	<u>-</u>	<u>-</u>	<u>-</u>	

**Notes:**

1. Operating grant reduction and fewer contracts
2. Annual changes based on prior capital contributions
3. Revenue from 2% increase, enrollment adjustments and course changes
4. Revenue from 2% increase, enrollment adjustments and course changes
5. Reduction in contracts and increases in rental revenue
6. Increases from higher returns on investments
7. Decline in book sales
8. Increase in Children's Centre, Parking and Theatre fees
9. Non FTE Add-ons and course changes
10. Building renovations, new/changed courses, Non FTE Add-ons and increases to operating costs
11. Annual capital schedule changes

**CAPILANO UNIVERSITY**  
**Planned All-Funds Budget 2015/16**  
**April 8, 2015**

	Operations	Cont Studies Grants & Invest	Contracts	Ancillary Servs* Capital	Foundation	Planned Fiscal 2015/16
<b>Revenue:</b>						
Grants from the Province of British Columbia	36,620,338	15,000	1,457,968	483,513		<b>38,576,819</b>
Amortization of deferred capital contributions				3,184,531		<b>3,184,531</b>
Tuition fees Domestic	25,104,976	997,088				<b>26,102,064</b>
Tuition fees International	12,492,527					<b>12,492,527</b>
Project and other revenue	2,136,715	262,000	2,516,130	5,954		<b>4,920,799</b>
Investment income	1,145,920	1,305,000			309,000	<b>2,759,920</b>
Sales of goods				2,473,102		<b>2,473,102</b>
Parking, Children's centre and theatre			239,600	1,821,350		<b>2,060,950</b>
Donations and gifts-in-kind	0				775,000	<b>775,000</b>
	<b>77,500,476</b>	<b>2,579,088</b>	<b>4,213,698</b>	<b>7,968,450</b>	<b>1,084,000</b>	<b>93,345,712</b>
<b>Expenses:</b>						
Salaries and benefits	59,440,473	872,160	2,715,990	1,225,670		<b>64,254,293</b>
Operating Expenses	8,648,119	716,374	1,918,051	514,035	584,000	<b>12,380,579</b>
Building and grounds maintenance	3,514,715		3,500	2,358,176		<b>5,876,391</b>
Cost of goods sold				1,772,300		<b>1,772,300</b>
Student support activities	855,809	10,001	65,002		500,000	<b>1,430,812</b>
Amortization of capital assets				7,094,659		<b>7,094,659</b>
	<b>72,909,116</b>	<b>1,633,535</b>	<b>4,754,221</b>	<b>12,964,840</b>	<b>1,084,000</b>	<b>93,345,712</b>
<b>Annual operating surplus (deficit)</b>	<b>4,591,360</b>	<b>945,553</b>	<b>(540,523)</b>	<b>(4,996,390)</b>	<b>-</b>	<b>-</b>

\* Bookstore, Children's centre, Parking, Theatre