

 CAPILANO UNIVERSITY	<p>AGENDA</p> <p>REGULAR MEETING OF THE BOARD</p> <p>Tuesday, June 27, 2023 4:45 pm to 6:45 pm Virtual</p>
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We respectfully acknowledge the Lil'wat, Musqueam, Squamish, Sechelt and Tsleil-Waututh people on whose territories our campuses are located.

AGENDA ITEM	ACTION	SCHEDULE	TIME	PAGE
1. Approval of Agenda – Ash Amlani, Chair MOTION: <i>THAT the Board approve the agenda as presented.</i>	Approval		2 min	Page 1
2. Declaration of Vacancy: <i>As per Section 24 (1) of the B.C. University Act, may it be noted that the following vacancy(s) exists on the Capilano University Board of Governors: one appointed Board member position.</i>	Info	-	1 min	-
<i>(Disclaimer: The Consent Agenda includes the minutes of the Board's previous meeting, Committee reports since the previous Board meeting, and correspondence. A Board member that approves of the Consent Agenda agrees to the information and its accuracy, without significant amendments or the need to separate a sub-schedule from the Consent Agenda for amendment and approval.)</i>				
3. Consent Agenda – Ash Amlani, Chair MOTION: <i>THAT the Board approves the following items on the Consent Agenda:</i>	Approval		3 min	
3.1. Minutes from the May 2, 2023 Board Meeting		3.1		Page 3
3.2. Board Committee Reports <i>(These reports summarize the draft minutes of the Committee's last meeting; any motions coming forward from the Committees are in the regular agenda.)</i>				
3.2.1 Audit and Risk Committee		3.2.1		Page 8
3.2.2 Executive and HR Committee		3.2.2		Page 9
3.2.3 Finance Committee		3.2.3		Page 10
3.2.4 Governance and Planning Committee		3.2.4		Page 43
3.2.5 Investment Management		3.2.5		Page 44
3.3 Correspondence		3.3		Page 45
4. Place Holder: <i>Item from the Consent Agenda</i>	Discussion [or Approval]	Verbal	3 min	-
5. Board Chair's Report – Ash Amlani, Chair	Info	Verbal	3 min	-
6. Senate Reports				
6.1. Vice-Chair – Robert Thomson, Senate Vice Chair	Info	Verbal	10 min	-
6.2. Board Liaison – Rosie Anza Burgess, Board Member	Info	Verbal		
7. President's Report – Paul Dangerfield, President	Info	Verbal	10 min	Page 54
8. Audit and Risk Committee – Rodger So, Committee Chair				
8.1 B.310 Protected Disclosure (Whistleblower) – Jacquetta Goy, Director Risk Management	Approval	8.1	3 min	Page 79
MOTION: <i>THAT the Board of Governors approve the revisions to B.310 Protected Disclosure (Whistleblower) as presented.</i>				
8.2 B.217 Fraud Prevention and Investigation – Jacquetta Goy, Director Risk Management	Approval	8.2	2 min	Page 94
MOTION: <i>THAT the Board of Governors approve B.217 Fraud Prevention and Investigation.</i>				
9. Executive and HR Committee – Ash Amlani, Committee Chair				
9.1 B.506 Standards of Conduct – Kartik Bharadwa, VP People Culture and Diversity	Approval	9.1	3 min	Page 102
MOTION: <i>THAT the Board of Governors approve the revised B.506 Standards of Conduct.</i>				
9.2 ARM 1050 - Equipment - Off Campus Use (rescind) – Kartik Bharadwa, VP People Culture and Diversity	Approval	9.2	2 min	Page 114
MOTION: <i>THAT the Board of Governors approve the rescinding of ARM 1050 - Off Campus Use of College Equipment.</i>				
9.3 ARM 11 - College Facilities and Equipment – Use by Employees (rescind) – Kartik Bharadwa, VP People Culture and Diversity	Approval	9.3	2 min	Page 117
MOTION: <i>THAT the Board of Governors approve the rescinding of ARM 11 – College Facilities and Equipment – Use by Employees.</i>				

AGENDA ITEM	ACTION	SCHEDULE	TIME	PAGE
<p>9.4 B.205 Retirement Recognition Policy – Kartik Bharadwa, VP People Culture and Diversity</p> <p>MOTION: <i>THAT the Board of Governors approve the revised B.205 Retirement Recognition Policy for Capilano University Employees.</i></p>	Approval	9.4	3 min	Page 121
<p>10. Finance Committee – Patricia Heintzman, Committee Chair</p> <p>10.1 Executive Compensation Disclosure – Kartik Bharadwa, VP People Culture and Diversity</p> <p>MOTION: <i>THAT the Board of Governors approves the Executive Compensation Disclosure Report for Fiscal Year 2022-23.</i></p> <p>10.2 B.313 Procurement Policy – Jacquetta Goy, Director Risk Management</p> <p>MOTION: <i>THAT the Board of Governors approve B.313 Procurement Policy as presented.</i></p>	Approval	10.1	5 min	Page 126
Approval	10.2	2 min	Page 132	
<p>11. Institutional Accountability Plan and Report – Toran Savjord, VP, Strategic Plan, Assess & Inst. Effect</p> <p>MOTION: <i>That the Board approves the Institutional Accountability Plan and Report for final submission, provided that Round 3 performance measures are updated based on the Ministry’s official release if applicable.</i></p>	Approval	11.1	25 min	Page 141
<p>12. Investment Management Committee – Ash Amlani, Committee Chair</p> <p>12.1 Capilano University B.201 Investment Policy – Tally Bains, VP, Finance and Administration</p> <p>MOTION: <i>THAT the Board of Governors approve revisions to policy B.201 Investment Policy for the Capilano University as presented.</i></p>	Approval	12.1	5 min	Page 142
<p>13. Academic – Laureen Styles, VP, Academic and Provost</p> <p>13.1 Non-Degree Program Proposals</p> <p>MOTION: <i>THAT the proposed Post-baccalaureate Certificate in Financial Planning, Post-baccalaureate Certificate in Financial Planning Professional, and the Post-baccalaureate Diploma in Financial Planning be approved for implementation and delivery.</i></p>	Approval	13.1	9 min	Page 169
<p>14. Meeting Close</p>	-	-	-	-

Next Board of Governors Meeting: September 2023 (exact date to be determined)



MEETING MINUTES OF THE BOARD

Tuesday, May 2, 2023

4:30 pm to 6:00 pm

CapU Main Campus, BR126

Board

Ash Amlani, Chair	Patricia Heintzman
Rodger So, Vice Chair	Andrew Petrozzi
Paul Dangerfield, President	Majid Raja
Troy Abromaitis	Rodger So
Rosie Anza-Burgess	Marina Verones
Duncan Brown	Sonny Wong
Yuri Fulmer	

Staff

Tally Bains, VP, Finance and Administration
 Kartik Bharadwa, VP, People, Culture & Diversity
 Jacquetta Goy, Director, Risk Management
 Jennifer Ingham, VP University Relations
 Pouyan Mahboubi, Vice Provost & AVP, Academic
 Toran Savjord, VP Strategic Plan, Assess & Inst. Effect
 Lesley Cook, Executive Assistant, Board of Governors
 Angela Ruggles, Executive Assistant, VP of Finance & Admin

Regrets

Sophia Kara Sarah Thomas
 Nanci Lucas Sonny Wong

Guest

Robert Thomson, Senate Vice Chair

We respectfully acknowledge the Lil'wat, Musqueam, Squamish, Sechelt and Tsleil-Waututh people on whose territories our campuses are located.

The Chair called the meeting to order at 4:30 p.m.

1. Approval of Agenda

It was moved (Majid Raja), seconded (Yuri Fulmer) and resolved;

THAT the agenda be approved as presented.

2. Consent Agenda

It was moved (Yuri Fulmer), seconded (Majid Raja) and resolved;

THAT the Board approves the following items on the Consent Agenda:

- 2.1. Minutes from the February 28, 2023 Board Meeting
- 2.2. Board Committee Reports:
 - 2.2.1 Audit and Risk Committee
 - 2.2.2 Executive and Human Resources Committee
 - 2.2.3 Governance and Planning Committee
- 2.3 Correspondence

3. Place Holder

There were no items pulled from the Consent Agenda for discussion.

4. Board Chair's Report

Ash Amlani, Board Chair gave a verbal report. She was happy to announce that one of CapU's Board members, Marina Verones, will be walking across the graduate stage in June. She also informed the Board that a letter was received from Minister Selina Robinson regarding the release of the Future Ready Plan. She is pleased to see the government's commitment to student housing and financial aid. Since the February Board meeting some committee meetings have taken place and much has been accomplished, including a much-anticipated update on cybersecurity that was presented by the University's Chief Information Officer.

5. Senate Reports

5.1 Vice Chair

Senate Vice Chair Robert Thomson provided the highlights of the March 7 and April 4 Senate meetings. Robert was pleased to report that there are three returning and two new Senators, each serving three-year terms and representing all five faculties. Senate also endorsed the Senate Curriculum Committee, comprising of eight members for a two-year term.

The following new courses were approved: PHIL 410 - Justice and Equality; PHIL 411 - Philosophy, Governance & Public Policy; BADM 380 - Community Empowerment & Development through Enactus, POL 301 - Comparative Public Policy; and POL 302 - Canadian Law & Politics; POL 310 - Issues in Transnational Politics.

Senate approved new credentials for the School of Business and Professional Studies for Post-Bachelor Diplomas and Certificates in Financial Planning. They will go to peer review and then be brought to the Board for approval.

5.2 Board Liaison

Board Liaison Rosie Anza-Burgess had no further additions to Robert's report. She thanked Senate for having her at Senate.

6. President's Report

In addition to his written report to the Board, President Paul Dangerfield reported on key recent developments.

Minister Selina Robinson, Ministry of Post-Secondary Education and Future Skills addressed the province and announced the Future Ready Plan. The three-year, \$480 million plan to help people obtain the skills and knowledge that they need for in demand and good paying jobs. The government predicts one million job vacancies over the next 8 years and recognizes the shortage professionals in the trades skills, tech sector and health care. As Chair of BCAIU, Paul looks forward to working with the Ministry to further address opportunities for an international plan to better engage students and new Canadians as well as improving support for innovation and productivity to address the future of skills challenges.

As a member of Universities Canada, Capilano University was invited to participate in a joint conference with the Asia Pacific Foundation in Singapore. The conference brought together governments, businesses, universities, and alumni from the region to explore opportunities in a wide range of topics aligned with the Canadian governments new Indo-Pacific Strategy. The

President, VP of University Relations, Jennifer Ingham, and AVP of International, Chris Bottrill attended the conference.

In addition, visits were made with current and future partner universities and governments throughout the region including the Philippines, Malaysia and Indonesia. Overall CapU is well positioned to pursue strategic, sustainable partnerships in SE Asia.

7. Enrollment Report

Toran Savjord, VP Strategic Planning, Assessment and Institutional Effectiveness explained the three types of measurement: headcount, course registrations, and full-time equivalent (FTE). He clarified that the definitions and reporting standards are prescribed by the Ministry of Post-Secondary Education and Future Skills which provides consistent and standardized reporting across the province's post-secondary institutions.

Toran provided the highlights of the trends. This past fall the University received one of the largest intakes of new students, mainly due to international students. It's encouraging to see the increase in headcount with regards to bachelor degrees for both domestic and international. The data shows that domestic students are taking less courses post-pandemic for a variety of reasons that include a strong job market, changes in study patterns and a desire for better work, and study well-being balance.

The final FTE report to the Board will show actual compared to the government's requested target. It was noted that the government only looks at domestic enrollment.

Toran took questions from the Board. Things that are influencing course registration numbers for students include travel time and cost of living in addition to mental health issues.

Management continuously reviews courses on offer as well as waitlisted courses in addition to looking at the student life cycle and the action plan. Although the information shows students transferring out, it also shows the increase in retention which is directly related to the increase in 4-year degree programs.

Board members made the following request for the future reports.

- Compare the domestic enrollment and course load statistics to degree and certificate or diploma programs.
- Correlate the inflation rate to these trends and compare it to the cohort.

Action item: Toran to update the report for the briefing in the Fall.

It was moved (Ash Amlani), seconded (Rodger So) and resolved;

THAT the Board of Governors receive for information the Enrollment Report.

8. Executive and HR Committee

8.1 B.514 Acting President's Policy

Ash Amlani, Board Chair, introduced the policy. The purpose of the policy is to ensure that there's clarity in the event of a temporary absence of the President. The Board Chair will be notified in the

event of the President's leave. It was noted that the policy follows standard practice and is in alignment with our peer post-secondary institutions.

Action: The Executive and HR Committee will discuss potential associated procedures with a view to eliminating gaps in the policy.

It was moved (Ash Amlani), seconded (Duncan Brown) and resolved;

THAT the Board of Governors adopt the Acting President Policy as presented.

9. Governance and Planning Committee

9.1 B.110 Academic Affiliation Agreements Policy

Pouyan Mahboubi, Vice-Provost and AVP Academic provided background information regarding the new policy, B.110 Academic Affiliation Agreements Policy, which was updated to be in better alignment with E2030 and I2030, focusing on the Student Experience, and the University's strategy to foster meaningful academic affiliations. Pouyan summarized the policy's new components including detailed definitions, broadened scope, and the consultation and approval process. Senate has reviewed the new policy and voted in favour.

It was moved (Duncan Brown), seconded (Ash Amlani) and resolved;

THAT the Board of Governors approve B.110 Academic Affiliation Agreements Policy.

9.2 B.301 Naming of Buildings, Spaces and Programs

Jennifer Ingham, VP University Relations summarized the background information regarding the revision of B.301 Naming of Buildings, Spaces and Programs Policy and the rescission of B.305 System for Naming Buildings at Capilano University Policy. She highlighted the consultation steps which have provided for informed decision making. Key changes to the policy integrate "clear and transparent principles to guide naming and renaming decisions at CapU as well as ensure the University continues to create a welcoming and inclusive environment."

It was moved (Duncan Brown), seconded (Andrew Petrozzi) and resolved;

THAT the Board of Governors approve the revised B.301 Naming of Buildings, Spaces and Programs Policy.

It was moved (Andrew Petrozzi), seconded (Rodger So) and resolved;

THAT the Board of Governors approve the rescission of B.305 System for Naming Buildings at Capilano Policy.

9.3 ARM 48 Distinguished Alumni Award and ARM 50 The One to Watch Alumni Award

Jennifer Ingham, VP University Relations explained that ARM 50 is a dated policy that has been superseded by practices and procedures within the Alumni to better honour and celebrate alumni.

It was moved (Duncan Brown), seconded (Rodger So) and resolved;

THAT the Board of Governors approve the rescission of ARM 48 Distinguished Alumni Award and ARM 50 The One to Watch Alumni Award policies.

10. Related Party Disclosure

Tally Bains, VP, Finance and Administration confirmed that this item is complete this and it's been submitted to the CABRO. She thanked the Board members for taking the time to complete the form.

11. Meeting Close

The Regular Meeting of the Board finished at 5:33 pm.



BOARD OF GOVERNORS REPORT

AGENDA ITEM 3.2.1: AUDIT AND RISK COMMITTEE REPORT

PURPOSE: Approval
 Information
 Discussion

MEETING DATE: June 27, 2023

PRESENTER: Rodger So, Audit and Risk Committee Chair

PURPOSE

To provide the Board of Governors with a summary of the Audit and Risk Committee meeting that took place on June 5, 2023.

SUMMARY

The Committee approved the minutes of the April 13, 2023 meeting and discussed the following items:

- **Annual Insurance Report:** Jacquetta Goy, Director Risk Management provided an overview of the university's insurance coverage. The Committee passed a motion to receive the report for information.
- **Annual Policy Priorities Year in Review:** Jacquetta Goy, Director Risk Management provided an end of year review on the work completed during the year on the Committee's policies and the priorities for the next year. The Committee passed a motion to receive the report for information.
- **B.310 Protected Disclosure (Whistleblower):** Jacquetta Goy, Director Risk Management provided an overview on the revisions to the policy. The Committee passed a motion recommending the Board of Governors approve the revised policy. This motion is provided to the Board under separate cover.
- **B.217 Fraud Prevention and Investigation:** Jacquetta Goy, Director Risk Management provided an overview of the new policy. The Committee passed a motion to recommending the Board of Governors approve the policy. This motion is provided to the Board under separate cover.
- **Audit and Risk Committee Year in Review:** Tally Bains provided an end of year review confirming that the work priorities set out in the Committee's terms of reference have been completed.

RECOMMENDATION

This is for the Board's information only.



BOARD OF GOVERNORS REPORT

AGENDA ITEM 3.2.2: EXECUTIVE AND HUMAN RESOURCES COMMITTEE REPORT	
PURPOSE:	<input type="checkbox"/> Approval <input checked="" type="checkbox"/> Information <input type="checkbox"/> Discussion
MEETING DATE: June 27, 2023	
PRESENTER: Ash Amlani, Executive and HR Committee Chair	

PURPOSE

To provide the Board with a summary of the Executive and Human Resources Committee meeting that took place on June 13, 2023.

SUMMARY

The Committee approved the minutes of the April 20, 2023 meeting and discussed board oversight, board election planning, and the following items:

- **B.506 Standards of Conduct:** Melissa Nichol, Strategic Director, People, Culture & Diversity provided an overview of the changes to the policy. The Committee passed a motion to recommending the Board of Governors approve the revised policy. This motion is provided to the Board under separate cover
- **B.205 Retirement Recognition Policy:** Melissa Nichol provided an overview of the changes to the policy. The Committee passed a motion to recommending the Board of Governors approve the policy. This motion is provided to the Board under separate cover.
- **ARM1050 Equipment Off Campus Use:** Melissa Nichol provided an overview of this policy to support rescinding. The Committee passed a motion recommending the Board of Governors rescind this policy. This motion is provided to the Board under separate cover.
- **Memo 11 College Facilities and Equipment – Use by Employees:** Melissa Nichol provided an overview of this policy to support rescinding. The Committee passed a motion recommending the Board of Governors rescind this policy. This motion is provided to the Board under separate cover.
- **Annual Policy Priorities Year in Review:** Melissa Nichol provided an end of year review on the work completed during the year on the Committees policies and the priorities for the next year. The Committee passed a motion to receive the report for information.
- **Executive and Human Resources Committee Year in Review:** Ash Amlani confirmed that the work priorities set out in the Committees terms of reference have been completed as shown on the Year in Review briefing report provide by management.

RECOMMENDATION

This is for the Board's information only.

BOARD OF GOVERNORS REPORT
AGENDA ITEM 3.2.3: FINANCE COMMITTEE REPORT

PURPOSE: Approval
 Information
 Discussion

MEETING DATE: June 27, 2023

PRESENTER: Patricia Heintzman, Finance Committee Chair

PURPOSE

To provide the Board of Governors with a summary of the Finance Committee meetings that took place on June 5, 2023.

SUMMARY

The Committee approved the minutes of the February 8, 2023 meeting and discussed the following items:

- **Integrated Planning Fiscal 2022/23:**
 - **Top 10 Highlights from draft Institutional Accountability Plan and Report (IAPR)**
 - **Final Fiscal 2021/22 Financial Results**

Toran Savjord VP Strategic Planning, Assessment and Institutional Effectiveness presented the Top 10 Highlights from the IAPR and Narisha Jessani, Director Financial Planning provided an overview of the Final Fiscal Financial Results. The Committee passed two motions to receive these two reports for information. These reports are included as part of this consent agenda.
- **2022/23 Final Full-Time Equivalent (FTE) Report** – Toran Savjord provided an overview of the report. The Committee passed a motion to receive the report for information. This report is included as part of this consent agenda.
- **Executive Compensation Disclosure Report for Fiscal 2022/23** – Tally Bains provided an overview of the report. The Committee passed a motion recommending the Board approve the report. This report is provided under separate cover.
- **B.313 Procurement Policy:** Jacquetta Goy provided an overview of the new policy. The Committee passed a motion recommending the Board of Governors approve the B.313 Procurement Policy. This motion is provided to the Board under separate cover.
- **Annual Policy Priorities Year in Review:** Jacquetta Goy, Director Risk Management provided an end of year review on the work completed during the year on the Committees policies and the priorities for the next year. The Committee passed a motion to receive the report for information.
- **Finance Committee Year in Review:** Tally Bains provided an end of year review confirming that the work priorities set out in the Committees terms of reference have been completed.

RECOMMENDATION

This is for the Board's information only.

BOARD OF GOVERNORS REPORT

AGENDA ITEM 2.2.3: Integrated Planning – Fiscal 2022/23 – Top 10 Highlights from draft Institutional Accountability Plan and Report (IAPR)	
PURPOSE:	<input type="checkbox"/> Approval <input checked="" type="checkbox"/> Information <input type="checkbox"/> Discussion
MEETING DATE: June 27th, 2023	
PRESENTERS: Patricia Heintzman, Finance Committee Chair	

PURPOSE

The purpose of this report is to share the Integrated Planning – Fiscal 2022/23 – Top 10 Highlights from draft IAPR with the Board of Governors as part of the consent agenda.

This report was received by the Finance Committee at their June 5, 2023 meeting.

INTEGRATED PLANNING HIGHLIGHTS
Indigenous Framework

This year, the Indigenous Education and Affairs (IEA) department has engaged in almost 20 dialogues with members of the CapU community that will result in CapU's first Indigenous framework. Discussions have been held with CapU Elders, Indigenous students, faculty members from all CapU's faculties, Territorial Rights Holders and various members of the CapU community.

The framework that emerges from these wide-ranging conversations is intended to be a living document—that is, it is undergoing constant development as the needs of Indigenous learners and their communities develop. The framework will also be guided by *Envisioning 2030* and *Illuminating 2030* and shaped by the knowledge and perspectives embodied in the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP), the Truth and Reconciliation Commission Calls to Action, the Missing and Murdered Indigenous Women and Girls Calls for Justice, the Indigenous Post-secondary Education Policy Framework, and the Colleges and Institutes Canada and Universities Canada Indigenous Education Principles. Weaving all these together in a way that is grounded in the values of local Territorial Rights holders, including Métis Nations, has required an extensive consultative process across the whole University.

WIL Co-lab

This fiscal year, CapU successfully launched the WIL Co-Lab to enhance opportunities for students, faculty and community partners to engage in experiential and work-integrated learning. This success is built on the resources and community partnerships developed with the support of provincial funding in 2021-22. The WIL faculty lead coordinated a team of faculty instructors and staff to achieve all outcomes outlined in the CapU funding application through Phase II of the provincial government's co-op and WIL (COWIL) funding initiative.

The team managed to:

1. Increase access to WIL opportunities for historically under-represented learners, including Indigenous and rural learners (e.g., Sunshine Coast), to enhance student career trajectories and promote a culture of inclusion both on campus and with our regional partners with a minimum of 15 new placements.
2. Match new and current community partners identified during COWIL Phase 1 with students, drawing from the WIL course inventory completed during Phase 1.
 - The WIL Co-Lab generated 178 student experiences in Fall 2022 and 140 in Spring 2023. The community partners included the Capilano Suspension Bridge, Bewildher Fitwear, North Shore Tourism Association, REL Technology and the Tian-Jin Temple.
 - CapU's partnership with the North Vancouver Chamber of Commerce, dubbed "GrowthHub", generated 97 student experiences from Summer 2022 through Spring 2023. The community partners included Holiday Inn North Vancouver, United Way British Columbia, Zimba Design, KidSport North Shore and The Polygon Gallery.
3. Create renewable, evergreen social media assets and a media plan for annual student, faculty, and employer recruitment and awareness drives. A sample can be found at capilano.ca/programs--courses/capu-for-you/practical-learning-at-capu/
4. Launch CapU Launch micro-credential pilot for students in collaboration with the Career Development Centre.
5. Develop intercultural micro-credential pilot for employers and community partners. Budget has been allocated for 2023-2024 to offer the course for community partners, beginning with CapU WIL Advisory Committee external members.
6. Design and implement annual WIL Co-Lab assessment tools and resource development, including a handbook for students, faculty and community partners.
7. Establish an internal working committee and an external advisory committee, both of which met regularly, to continue to build WIL at CapU. Together, the two groups make up a superuser working group for ORBIS (a WIL-focused database), to enhance promotion and tracking of WIL experiences at the university.
8. Co-create a three-year WIL road map to build WIL Co-Lab activities, resources and governance. The road map includes direct connections to the university's *Envisioning 2030* strategic plan, *Illuminating 2030* academic plan, and the 2022-2024 Creative Activity, Research, and Scholarly strategic plan. CapU has secured budget beginning in 2023-2024 and ongoing for one FTE staff WIL project liaison position as a critical matchmaker for faculty and community partners.

Quality Assurance and Program Development

Academic Initiatives and Planning (AIP) is responsible for leading and supporting university-wide academic quality assurance activities and strategic initiatives central to the ongoing expansion and renewal of our academic programs to best serve learners and the region's communities. AIP's portfolio includes program development, assessment and review, as established in university policies and procedures and in alignment with external accountability requirements.

Capilano University's policies and procedures abide by the principles and standards of the University Act, the Ministry of Post-Secondary Education and Future Skills and its Degree Quality Assessment Board, the Northwest Commission on Colleges and Universities, the Capilano University Board of Governors and the Capilano University Senate.

In Fall 2022, our Quality Assurance Process Audit (QAPA) process was deemed complete. The QAPA process is administered by the DQAB—an independent advisory board to the Ministry—to ensure that that public post-secondary institutions conduct rigorous, ongoing program and institutional quality



assessment. All British Columbian public institutions participate in a QAPA once every seven years. The summary report has been posted on CapU's public website:

capilanou.ca/about-capu/governance/budget-plans--reports/quality-assurance/.

On the strength of the recent audit findings, and in collaboration with the University community, AIP is updating CapU's assessment and review processes. The revised process will launch in the 2023-24 academic year and will more closely align CapU's annual assessment and cyclical review activities—all in support of delivering high quality academic programming to current and future students.

Equity, Diversity and Inclusion (EDI) Initiatives

In 2018, CapU began a gender diversity audit. Since receiving the recommendations in 2019, campus units have initiated work on more than 75 per cent of the 36 recommendations. Students can now have their preferred name appear on rosters and class lists and can self-update their preferred name. The gender-neutral title *Mx* now appears as an option on the student-interface to CapU's record system, and a Gender Diversity webpage outlining options for students has been created. In residences, students can select room, floor, and roommate preferences regardless of legal gender or name status. Student housing offers gender-neutral communities and uses preferred names in all communications. CapU is in the process of shifting email addresses, student cards and system usernames for students to their preferred name.

Employees can now self-update their preferred name, personal pronouns and gender identification. In addition, the MoveUp collective agreement includes a specialized category of leave for transition-related procedures. Students, faculty and employees all benefit from recent expansions to all-gender washrooms and updated washroom signage. Gender-pronoun identification nametags have become part of standard practice of both student and staff orientations. Any institutional survey that has a gender question now uses the two-part format, and our Communications and Marketing & Digital Experience (MDX) teams have updated the communications style guide with TNB2S-specific (Transgender, Non-Binary, and Two-Spirited) language, removed gender icons from the image lexicon, and now follow *The Radical Copyeditor's Style Guide* in their work to address inclusivity. The communications team also attended a workshop on inclusive and intentional language and have applied lessons learned into their writing.

MDX partnered this year with inclusive marketing agency, AndHumanity, to provide both team training and support for major MDX initiatives. Beginning in Fall 2022, The AndHumanity team led an inclusive-marketing training session for members of MDX and other CapU staff. MDX are currently working with AndHumanity to embed inclusive practices in developing a university-wide brand strategy.

Work continues to expand the use of gender-neutral language in university policy, the enhancement of privacy features in all-gender washrooms and the redesigned shower and locker room areas to create a much larger gender-inclusive universal space in the Centre for Sport and Wellness. Staff training to create safer spaces for TNB2S students and staff has begun with front-line staff in the Registrar's Office, and a university-wide rollout began at the end of 2022. An online training module available for all employees launched in November 2022.

This year marked a surge in activity related to enhancing equity, diversity and inclusion at CapU. The Student Success department—which includes the Student Affairs office, the Centre for Career Development and many other student-facing units—created a new EDI advisor position, with a focus on working with and developing supports for students.



The Registrar's Office (RO) has also moved to make student registration and university-wide record-keeping more inclusive by revamping CapU's record system to allow students, faculty and staff to use their preferred name rather than legal name whenever possible. This revamp is extensive and is in progress at the time of this report. Along with these recording changes, RO has created [a webpage](#) for students explaining how to change their name, where their preferred name will appear, and where their legal name is still required until an official name change is completed by the student. All staff who meet with students in the Registrar's Office received a half-day of training on how to sensitively and compassionately assist students with diverse gender identities.

The Centre for Teaching Excellence (CTE) at CapU—which fosters excellence, innovation and collaboration in teaching—has offered several EDI-related workshops in this academic year to all faculty, as well as department-specific workshops.

The consulting firm Veza Global began an EDI audit Summer 2022. Focus groups were held with key stakeholders including student groups, the executive and Board members, and ran into the Fall 2022 term. The purpose of the audit was to assess where CapU is in its EDI practices across academic and operational activities, including governance, human resources, educational supports and services, and academic activities. The audit concludes with a report to the Board and the wider CapU community. At the time of this writing, the release of the report is expected in Summer 2023.

It is also worth noting that EDI principles are woven throughout the plan guiding HR activities at CapU, its People Plan.

Centre for Childhood Studies

For the fifth year in a row, CapU was recognized as one of BC's Top Employers. The awarding editors consistently cite the family-friendly policies of CapU, which include on-campus childcare for employees. That childcare support will be growing soon, providing support not only for more families—students' and employees'—but more work-integrated learning opportunities for students in our early childhood care and education programs.

The new Centre for Childhood Studies is in the design phase and will be located on the main campus. CapU has received \$9.46 million in funding for the project from the Province of BC. As of March 2023, CapU has also raised almost \$5.7 million through its Child Care Spaces campaign. The campaign has already become CapU's largest fundraising campaigns, with 70 donors contributing, 70 per cent of which were new donors to the university.

Scheduled to open in the fall of 2024, the purpose-built facility will house 74 childcare spaces, accommodate 20 practicum students and facilitate the integration of innovative early learning and care, research, and lab school education. The main floor will contain four learning spaces for children with access to forested outdoor play areas and a piazza for group activities including exhibits and public events. The second floor will house collaboration spaces, a studio, classrooms, large, flexible lab space, and faculty spaces. The overarching goal of the project is to create a one-of-a-kind hub for thought leadership, community engagement and innovative practice and inquiry in the field of early childhood care and education.

Student Housing Project

CapU was pleased to join the Ministry of Post Secondary Education and Future Skills in announcing the first on-campus student housing project on the University's main campus. The six-storey, 8,250 square



metre complex will include a 362-bed accommodation, a dining hall building with 250-seat capacity, a kitchen on each floor, resident support offices, a multipurpose room, an Indigenous-focused reflection space, laundry facilities, student study areas, lounge space and secure bike storage.

The Ministry is providing \$41.5 million towards the \$58.2-million project and CapU is investing \$16.7 million. Construction is anticipated to begin in early summer 2023 and complete in early 2025, with an anticipated student opening in September 2025.

The project will help address the high demand for student housing at the university, which saw nearly 50 percent more applicants than spaces available in Fall 2019 for its off-site leased accommodations.

Designated for first- and second-year students, there will be priority access for Indigenous students. There will be a mix of single- and double-occupancy rooms, 12 of which will be accessible units.

In addition to helping student success and reducing barriers to enrolment, the new student housing will also offer part-time student employment as residence advisors. The building will be sustainably designed and align with the Province's CleanBC priorities and climate action goals.

Micro-credential Initiatives

In 2021-22, Kálah-ay campus worked with CapU's Continuing Studies (CS) department and local organizations to produce a micro-credential program called *Citizen Leaders: Growing the Community from Within*. The program is offered to members of volunteer or non-profit organizations, including Sunshine Coast Community Services, Open Door Group, WorkBC, and Sunshine Coast Regional Economic Development Organization. Learners passing through the program earn digital badges, with program completion yielding a non-credit certificate of completion. The Ministry approved the program in December 2021, and it ran in Summer 2022. Of the 11 students enrolled, seven were financially sponsored by a total of three social service organizations. This resulted in a more economically diverse student group and has triggered ongoing conversations among CapU leaders on how to provide upskilling and reskilling to community members with few economic resources.

The CDC began using a micro-credential-style approach to encouraging students' career preparation in Spring 2022. The CDC provides students who complete career preparation workshops and the Pathway to Meaningful Employment career preparation program with a digital badge for each component, and a program badge for completing both. A separate digital badge is associated with the CDC's CapU Launch program. Badges can be linked to students' LinkedIn profiles. CapU Launch helps students build workplace competencies such as communication skills, critical thinking and problem solving. Last fiscal year saw seven students earn their badge, while this fiscal has produced six badge earners at the writing of this report.

Indigenous Digital Accelerator

The Indigenous Digital Accelerator (IDA) helps Indigenous-led businesses to scale-up, increasing business revenue, job creation and community-based social impact as well as ensuring Indigenous businesses hold an equitable share in the screen, tech and cultural sectors. The 2022-23 fiscal year witnessed a growth in new clients and sponsors. Among the new sponsors is Google Canada, which provided online workshops in digital technologies for IDA-linked filmmakers.

The IDA welcomed five new clients this year: Reel Deadly Productions, Bear Essential Oils, Bangin' Bannock, Up the Hill at Loakin, and White Otter Design Co. Reel Deadly Productions (RDP) is an



Indigenous-owned film-production company based in North Vancouver that specializes in producing Indigenous media. Its owners, Kaitlyn Redcrow and Cameron Watts, are CapU film alumni. The IDA will assist RDP in researching the use of 3D printing in set design and AI in audio and sound design.

The 2022-23 fiscal year also brought with it three new sponsors and partnerships. The James Golick Grant for Women in Computology will provide a grant for Indigenous women in technology. REEL Canada and the IDA worked together to create an assistant director workshop for 14 Indigenous participants. Google Canada has become perhaps the IDA's biggest partner this year, as it works with the IDA to provide four online workshops.

The IDA continued its collaboration with CapU's Continuing Studies to offer the Filmmakers in Indigenous Leadership & Management Business Affairs (FILMBA) program to develop and offer a masterclass for mid-career Indigenous filmmakers focused on the business side of film productions, from funding proposals to film distribution. Industry leaders shared their expertise with Indigenous producers. Twenty learners enrolled in the program offered from May 2022 through to December 2022.

Mental Health Support

CapU's counselling services provide crucial support for students with mental health challenges, some of which were exacerbated by the pandemic. The pandemic-driven move to remote counselling did make counselling services more widely available, particularly to students outside the North Shore. For 2022-23, students had access to in-person, video, and phone appointments.

An important development in how CapU supports students in distress and those dealing with mental health challenges is the launch of our new early alert program, Your Early Support (YES) mentioned earlier in the context of ensuring education for vulnerable and under-represented groups. This required the building of a collaborative-care model along with the acquisition and implementation of a case-management software system, TargetX. When employees enter an alert to the system, the platform is flexible enough to indicate the nature and seriousness of their concerns. An alert in TargetX allows a student-support advisor to follow up with the student directly and offer confidential support, information and referrals to relevant services. Students are not required or pressured to respond to alerts.

2022-23 saw the full launch of the YES Program. The total number of students referred through alerts was 259, with 25 per cent choosing not to respond, and four per cent declining support.

Most students who accessed support did not know about existing services, on- or off-campus, or did not know how to find or access them. Key referrals to on-campus services included: a learning support specialist, Counselling and Accessibility Services, the RO (Financial Aid, Student Information and Registration for Extenuating Withdraws), Centre for International Experience (Immigration Advising), the Writing Centre, English Language Support, Indigenous Education and Affairs and CSU Community Cupboard. Off-campus referrals included: Here2Talk, BC crisis lines, suicide prevention line, local food banks and local community services and resource centres near students' home, community-based mental health clinics or counselling practices

International Education

CapU developed and implemented several strategies to mitigate losses of international enrolment due to COVID-19. It is fully engaged in international education networks such as BC Heads of International (see below), the BC Council for International Education (BCCIE), Colleges and Institutes Canada, the



Canadian Bureau for International Education and Universities Canada to constantly monitor and evaluate changes in conditions and rules concerning international education. The University maintains consistent communications with students and agent networks globally to ensure there is up-to-date information that supports their needs. Throughout the pandemic, we were able to maintain a slightly reduced but consistent level of international registration, and we achieved high retention and graduation rates.

The success of these strategies is evident in the increased intakes over the last three terms. Spring 2023 intakes reached pre-pandemic levels, and CapU expects to set intake records in both Summer and Fall 2023 terms. To help diversify international enrolment, CapU has refreshed and expanded our agent network in various places around the world. CapU has also conducted proactive and more detailed agent training and support. Last year, CapU expanded its South Asia operations by contracting M Square Media (our recruitment management partner in India) to six additional countries: Pakistan, Bangladesh, Sri Lanka, Nepal, Bhutan and Maldives. CapU has onboarded and trained over 100 new agents in the South Asia region. This year has seen CapU begin rebuilding recruitment in China, and emphasizing emerging markets in the Philippines, Nepal, Pakistan, Bangladesh, Nigeria, Kenya and other African nations. In 2023, Iran became our second-highest international market, and CapU recorded strong rebounds from Mexico and other Central American nations.



BOARD OF GOVERNORS REPORT

AGENDA ITEM 2.2.3: Final Fiscal 2022/23 Financial Results	
PURPOSE:	<input type="checkbox"/> Approval <input checked="" type="checkbox"/> Information <input type="checkbox"/> Discussion
MEETING DATE: June 27, 2023	
PRESENTER: Patricia Heintzman, Finance Committee Chair	

PURPOSE

The purpose of this report is to provide the final Fiscal 2022/23 financial results to the Board of Governors as part of the consent agenda.

This report was received by the Finance Committee at their June 5, 2023 meeting.

FINANCIAL RESULTS

1. Fiscal 2022-23 High Level Overview

The final year-end operating surplus is \$2.4 million which is \$0.65 million lower than the January forecasted surplus of \$3.1 million. The internal Statement of Operations is included in this report as **Attachment 1** and is summarized in the table below. This internal statement shows additional information not included in the audited financial statement format including all the forecasts developed during the fiscal year and the variance from the final actual results in comparison to the last forecast, the Board approved budget, and the prior year actuals.

Table 1: Financial Overview

	Actuals vs Forecast				Actuals vs Budget			
	2023 Actuals	January Forecast	Variance \$ Fav/(Unfav)	Actuals YTD % of January Forecast	2023 Actuals	2023 Board Budget	Variance \$ Fav/(Unfav)	Variance % Fav/(Unfav)
Revenue	137,640,026	135,570,321	2,069,705	101.5%	137,640,026	123,728,871	13,911,155	11.2%
Salaries and benefits	94,088,581	92,432,839	(1,655,742)	101.8%	94,088,581	92,268,991	(1,819,590)	-2.0%
Operating Expenses	41,144,974	40,079,417	(1,065,557)	102.7%	41,144,974	39,850,318	(1,294,656)	-3.2%
Operating surplus/(deficit)	2,406,471	3,058,065	(651,594)	78.7%	2,406,471	(8,390,438)	10,796,909	128.7%

The final year-end surplus of \$2.4 million includes a capital restriction of \$1 million from the Ministry operating funding for technology replacement. The impact of this restriction on the financial statements is revenue is reduced by \$1 million resulting in a corresponding decrease in the surplus. The other side of the entry is to increase deferred capital contributions on the statement of financial position by \$1 million.

The total surplus of \$2.4 million includes \$0.69 million that will be set aside in the accumulated surplus as an internal restriction for Student Success Support fee, this is a targeted fee that focuses on services in three areas successful transitions, student development, and student health and well-being.

2. Fiscal 2022-23 Actuals compared to Budget

The final operating surplus of \$2.4 million was \$10.8 million favorable compared to the deficit budget of \$8.4 million. The table below provides a summary of the variances by category groupings adopted by the Finance department. Please see **Attachment 2** which provides insights to the budget development methodology by category.

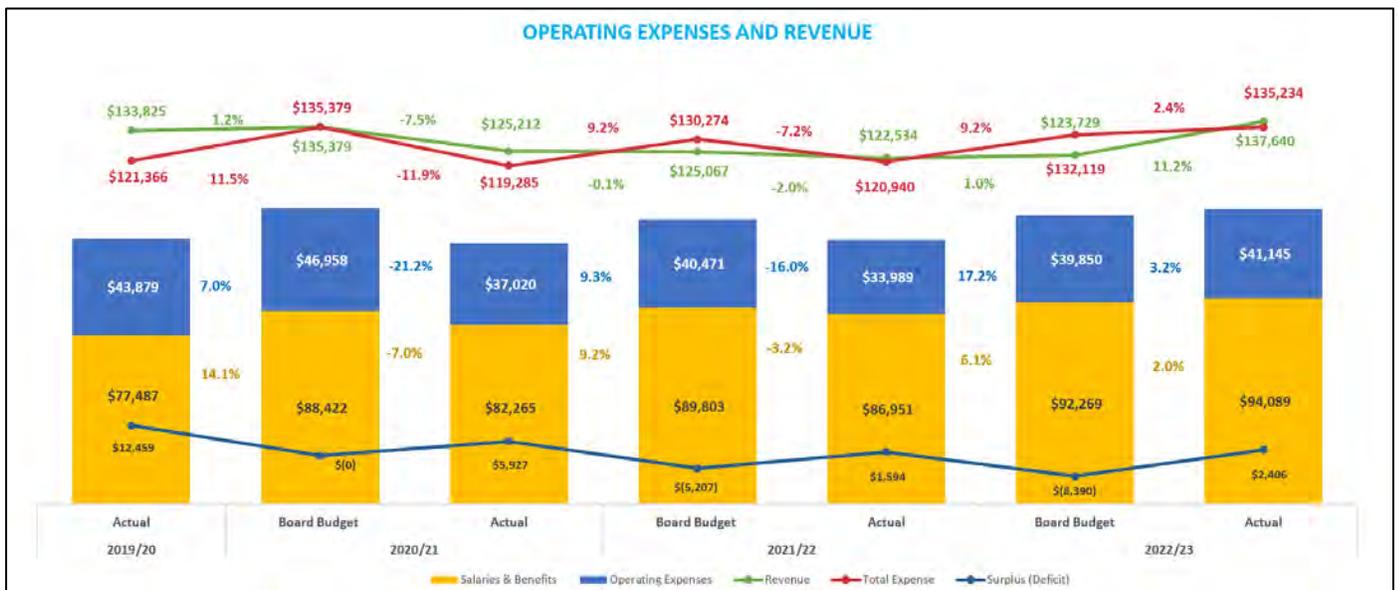
Table 2: Actuals Summary

	2022/23 - ACTUAL							Fiscal 2022/23 Budget	Variance Fav /((Unfav)
	Enrollment	Staffing	Ancillary Operations	Restricted Funds	Capital Operating Impact	Other	Fiscal 2022/23 Actuals		
Revenue	64,692,514	-	8,203,404	6,708,174	3,041,492	54,994,440	137,640,024	123,728,871	13,911,153
Salaries and Benefits	36,255,108	50,610,208	3,178,500	3,965,352	-	79,413	94,088,581	92,268,991	1,819,590
Operating Expenses	4,049,422	-	4,800,087	1,996,290	7,456,644	22,842,532	41,144,974	39,850,318	1,294,656
Operating Surplus/(deficit)	24,387,984	(50,610,208)	224,818	746,532	(4,415,152)	32,072,495	2,406,470	(8,390,438)	10,796,908
Budget	23,275,889	(52,491,181)	(1,181,715)	14,439	(4,518,084)	26,510,214	(8,390,438)		
Variance Fav/(Unfav)	1,112,095	1,880,973	1,406,533	732,093	102,932	5,562,281	10,796,908		

Table 3: Summary of Variance Explanation Actuals to Budget

Enrollment	<ul style="list-style-type: none"> Budget included assumption that Fiscal 2021/22 enrollment levels will be maintained International enrollment was up 4,619 course registrations corresponding to a \$5.6 million favourable compared to budget Domestic enrollment was down 3,546 course registrations corresponding to a \$1.7 million unfavourable variance compared to budget The increase in international tuition revenue was further offset by a higher international agency commission of \$1.2 million tied to significantly higher enrolments and specifically recruiting agents in India Faculty teaching costs included an accrual of \$1.5 million for the shared recovery mandate rate increases expected for the Capilano University Faculty Association that was not included in the budget.
Staffing	<ul style="list-style-type: none"> \$2.6 million favourable in Admin, Exempt and Staff employee categories due to turnover of staffing combined with recruitment challenges. \$51k favourable in Faculty Non-Teaching category \$585k unfavorable accrual related to the shared recovery mandate rate increases expected for MoveUP that was not included in the budget. \$381k unfavourable under Benefits category resulting from benefits accrued related to the shared recovery mandate (CFA \$281K and Moveup \$100K included here).
Ancillary Operations	Budget included assumption of a slow pandemic recovery, however, actual recovery occurred much more quickly resulting in a favourable variance of \$1.4 million.
Restricted Funds	The restricted funds variance includes the Student Success Fee surplus of \$690k which will be internally restricted.
Capital Operating Impact	This category highlights the annual impact of the capital asset purchases - the difference between DCC amortization and Capital Asset amortization is the assets purchased that were not externally funded.
Other	<p>The favourable variance of \$5.6 million is largely tied to:</p> <ul style="list-style-type: none"> \$2.6 million favourable from the Province of British Columbia related to the accruals for the shared recovery mandate \$1.7 million from investment income \$1.5 million from project and other revenue.

The graph below provides a visual of the financial actual results since 2019/20 (pre-pandemic).



3. Fiscal 2022-23 Forecasts Summary

Through-out the year, budgets were closely monitored, and updated forecasts were developed each quarter in partnership with budget managers. The final 'January' forecast was developed by Finance to update revenues based on the Spring term actual enrollment results and update expenditures based on a reasonable assessment of December actuals and quarter 3 forecast.

Table 4: Forecasts Summary

	Actuals vs Forecast				Forecasts			
	2023 Actuals	January Forecast	Variance \$ Fav/(Unfav)	Actuals YTD % of January Forecast	Q1 Forecast	Q2 Forecast	Q3 Forecast	January Forecast
Revenue	137,640,026	135,570,321	2,069,705	101.5%	126,276,786	131,895,989	132,073,793	135,570,321
Salaries and benefits	94,088,581	92,432,839	(1,655,742)	101.8%	90,355,767	91,137,042	91,704,154	92,432,839
Operating Expenses	41,144,974	40,079,417	(1,065,557)	102.7%	41,783,054	42,769,042	42,375,551	40,079,416
Operating surplus/(deficit)	2,406,471	3,058,065	(651,594)	78.7%	(5,862,035)	(2,010,095)	(2,005,912)	3,058,065

The following items reflected the change between forecast and final results:

- **Capital restriction of operating grant from Province of British Columbia** of \$1 million was not reflected in the January forecast
- **Shared recovery mandate** revenue and expense accruals of \$2.5m were not reflected in the January forecast

4. Capital Overview

The capital budget for Fiscal 2022/23 is \$48.8 million. The favorable variance of \$39.4 million is mainly due to major Campus Master Plan projects progressing at a slower rate than budgeted due to contractor delays and supply chain issues. Refer to Appendix 1: Category E for additional details on capital additions by asset type.

	Actuals	Budget	Variance
Hardware	1,705,833	2,602,370	896,537
Software	187,542	567,000	379,458
Furniture & Equipment	964,907	582,670	(382,237)
Deferred Maintenance	10,835	-	(10,835)
Buildings	6,485,106	45,034,292	38,549,186
Total	9,354,223	48,786,332	39,432,109

Appendix 1: Fiscal 2022/23 Year in Review by Category

Appendix 1: Fiscal 2022/23 Year in Review by Category

This section provides the final results for the year in categories of enrollment, staffing, ancillary operations, restricted funds, capital and other.

The Financial Statement Category View is shown in the table below starting with the final actual results, the budget and the variance that occurred in each of these categories.

Table 5: Financial Statement by Category View

	Fiscal 2022/23 Actuals	Fiscal 2022/23 Budget	Variance						
			Enrollment	Staffing	Ancillary Operations	Restricted Funds	Capital Operating Impact	Other	Variance favourable/ (unfavourable)
Revenue:									
Province of British Columbia	50,565,112	46,732,402	-	-	664,442	549,730	-	2,618,538	3,832,710
Tuition fees - Domestic	25,359,397	26,322,642	(1,701,864)	-	(21,421)	760,040	-	-	(963,245)
Tuition fees - International	41,952,463	35,813,944	5,564,016	-	-	574,503	-	-	6,138,519
Project and other revenue	9,250,396	6,396,323	-	-	1,030,741	275,912	-	1,547,420	2,854,073
Amortization of deferred capital contributions	3,041,492	2,977,638	-	-	-	-	63,854	-	63,854
Sales of goods	1,282,133	1,254,130	-	-	28,123	-	-	(120)	28,003
Parking, childcare and theatre	1,699,003	1,460,997	-	-	232,952	7,722	-	(2,668)	238,006
Donations and gifts in-kind	333,190	314,247	-	-	-	-	-	18,943	18,943
Investment income	4,156,840	2,456,548	-	-	-	-	-	1,700,292	1,700,292
TOTAL Revenue	137,640,024	123,728,871	3,862,151	-	1,934,836	2,167,907	63,854	5,882,405	13,911,153
Expenses:									
Salaries and benefits:									
Faculty - Teaching	30,385,478	28,755,460	(1,368,702)	-	48,655	(245,249)	-	(64,722)	(1,630,018)
Faculty - Non-Teaching	11,145,552	10,499,452	-	50,937	(50,201)	(646,836)	-	-	(646,100)
Staff	21,173,174	21,728,441	-	1,524,692	(345,698)	(623,727)	-	-	555,267
Exempt	2,458,007	2,421,381	-	(67,839)	4,452	26,761	-	-	(36,626)
Administrative	9,882,192	10,535,542	-	602,319	(18,481)	69,512	-	-	653,350
Benefits	19,044,178	18,328,715	(100,544)	(229,135)	(89,922)	(281,171)	-	(14,691)	(715,463)
TOTAL Salaries and benefits	94,088,581	92,268,991	(1,469,246)	1,880,973	(451,196)	(1,700,709)	-	(79,413)	(1,819,590)
Other Expenses:									
Other operating expenses	33,716,246	32,379,264	(1,280,811)	-	(77,108)	264,895	(3,247)	(240,711)	(1,336,982)
Amortization of Capital Assets	7,428,728	7,471,054	-	-	-	-	42,326	-	42,326
TOTAL Other Expenses	41,144,974	39,850,318	(1,280,811)	-	(77,108)	264,895	39,078	(240,711)	(1,294,656)
TOTAL Operating Expenses	135,233,555	132,119,309	(2,750,056)	1,880,973	(528,303)	(1,435,814)	39,078	(320,124)	(3,114,246)
Operating Surplus/(deficit)	2,406,470	(8,390,438)	1,112,095	1,880,973	1,406,533	732,093	102,932	5,562,281	10,796,908

A. CATEGORY 1: ENROLLMENT

The enrollment category includes tuition revenue, faculty teaching costs and international agent commission fees.

Table 6: Enrollment Category Overview

		Fiscal 2022/23		
		Actual	Budget	Variance Favourable/ (Unfavourable)
1. Enrollment				
Tuition Revenue	Tuition - Domestic (Excluding Technology Fees)	22,412,785	23,605,713	(1,192,928)
	Tuition - International (Excluding Technology Fees)	40,626,997	35,175,442	5,451,555
	Student Fees: Technology Fee	1,549,228	1,503,203	46,025
	Consumable fees	103,504	546,005	(442,501)
Total Enrollment Revenues		64,692,514	60,830,363	3,862,151
Faculty Teaching Salary Expense		29,412,664	28,043,962	(1,368,702)
Faculty Teaching Benefits Expense		6,842,445	6,741,901	(100,544)
International Agent Commission Expense		4,049,422	2,768,611	(1,280,811)
Total Enrollment Expenses		40,304,530	37,554,474	(2,750,056)
Net Impact of Enrollment		24,387,984	23,275,889	1,112,095

Enrollment Planning and Tuition Revenue

The table below shows the enrollment for all the terms. See **Attachment 3** for information by Faculty.

Table 7a: Enrollment & Tuition Revenue

	SPRING (1/4)	SUMMER	FALL	SPRING (3/4)	Total	SPRING (1/4)	SUMMER	FALL	SPRING (3/4)	Total
	Enrollment					\$				
Domestic Budget	4,344	5,281	19,080	13,603	42,308	2,463,814	1,785,842	11,564,787	7,791,270	23,605,713
Domestic Actuals	4,171	3,790	18,384	12,418	38,762	2,370,954	1,464,017	11,028,858	7,548,956	22,412,785
Variance	(174)	(1,491)	(696)	(1,185)	(3,546)	(92,860)	(321,825)	(535,929)	(242,314)	(1,192,928)
International Budget	1,369	3,668	6,875	4,184	16,096	2,750,231	6,966,084	15,704,726	9,754,401	35,175,442
International Actuals	1,549	3,602	8,404	7,160	20,715	3,079,054	6,872,377	16,627,369	14,048,197	40,626,997
Variance	180	(66)	1,529	2,976	4,619	328,823	(93,707)	922,644	4,293,796	5,451,555

Salaries: Faculty Teaching

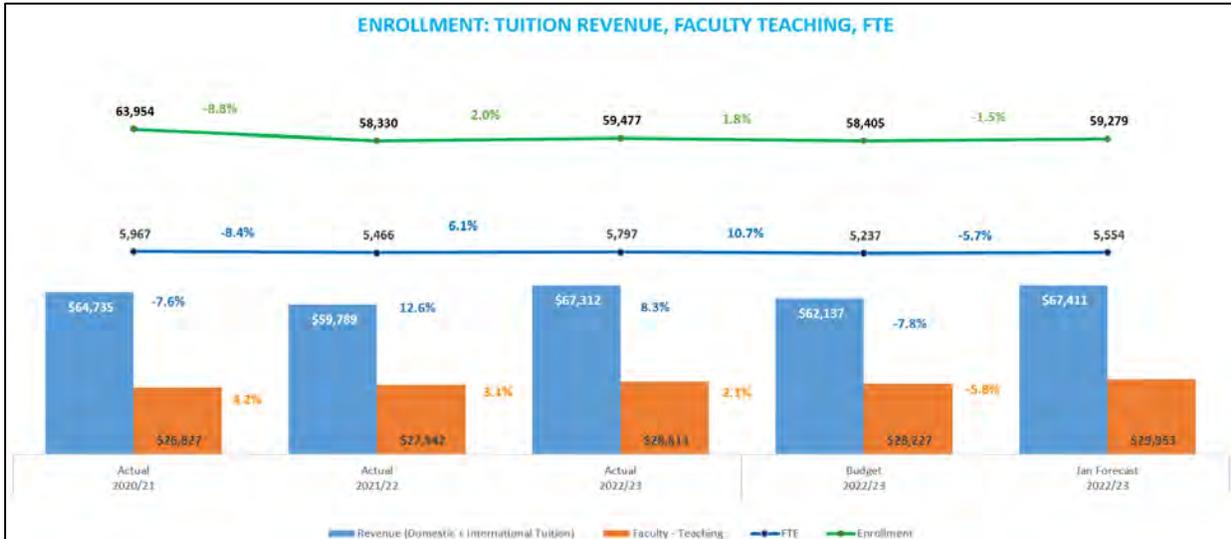
The table below shows Faculty teaching costs that were incurred in each category. See **Attachment 4** for additional faculty teaching cost information by Faculty. Faculty unallocated is centralized illness costs that are not tied to units.

Table 8: Sections, Lab Hours & Private Music Instruction

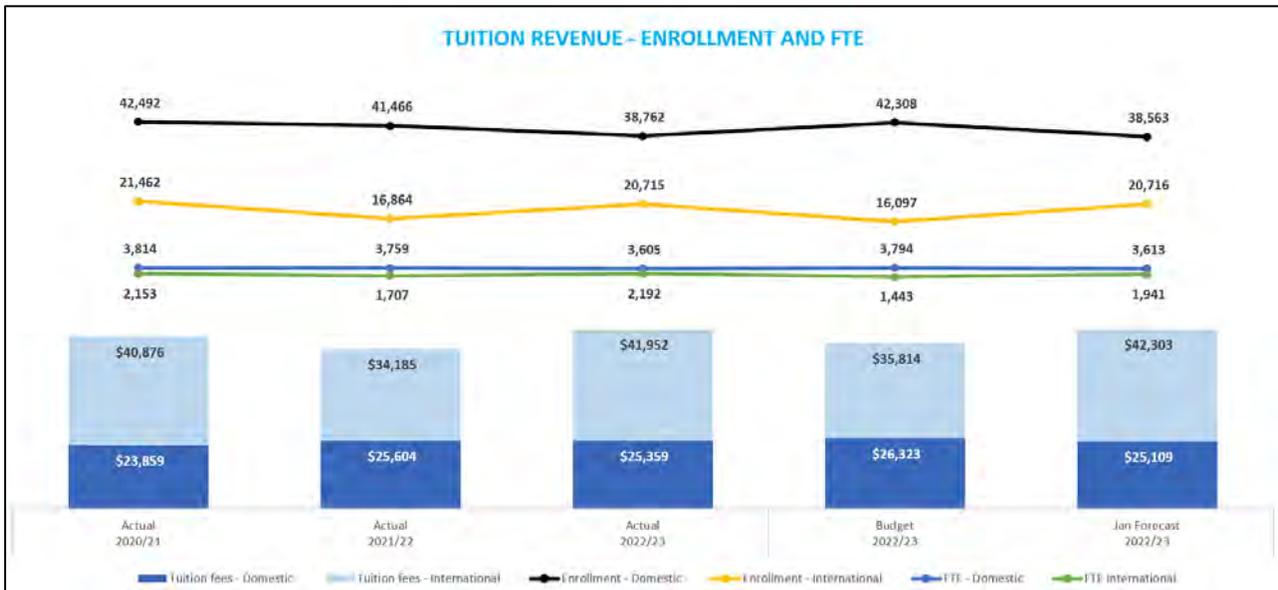
	2022/23 - Actuals			2022/23 - Budget			Variances - Budget to Actuals						
	Units	Average Rate	\$	Units	Average Rate	\$	Units	Average Rate	\$	Rate increase/ (decrease)	Units favourable/ (unfavourable)	Shared Recovery Mandate	Faculty Unallocated
Section	2,408	11,597.24	27,931,502	2,303	11,824.17	27,227,362	(106)	(226.93)	(704,140)	522,556	(1,226,696)	-	-
Lab Hours	7,647	52.35	400,308	8,786	53.17	467,129	1,139	(0.82)	66,821	7,213	59,608	-	-
PMI	7,528	63.88	480,901	8,355	63.78	532,882	827	0.10	51,981	(822)	52,804	-	-
Total Faculty Teaching	17,584		28,812,710	19,443		28,227,373	1,860		(585,337)	528,946	(1,114,284)	-	-
Shared Recovery Mandate			1,546,911			-			(1,546,911)			(1,546,911)	
Faculty Unallocated			25,856			528,087			(502,231)				(502,231)
Total	17,584		30,385,477	19,443		28,755,460	1,860		(2,634,479)	528,946	(1,114,284)	(1,546,911)	(502,231)

- Units:** 22/23 section budget for was prepared by taking actual enrollment units for 21/22 for each term on a school level and dividing those by total actuals sections by respective term for each school to get an average per school. This calculated average rate was applied to the enrollment to produce the budget for sections by school. Actual sections were higher than budgeted sections resulting in an unfavourable variance of \$1.2 million; this is due to an increase in enrollment plus the actual average rate vs budgeted average rate resulting in an overall unfavourable variance of \$1.1 million in units.
- Rate:** 22/23 Budget used Step 2 rates effective April 1, 2021. The actual rate was lower for sections, lab hours and higher for PMI resulting in an overall favourable variance of \$0.53 million associated with the rate.

The graphs below provides a visual of the enrollment actuals for 3 years and budget for Fiscal 2022/23. Tuition revenue in the graph below is in millions.



The graph below provides the domestic and international breakdown of enrollment, FTE and tuition revenue.



B. CATEGORY 2: STAFFING

The staffing category includes salaries for faculty non-teaching and employees that are in the administration, exempt and staff (MoveUP) employee groups plus the related benefits; there was an overall \$1.9 million favourable variance in the staffing category as shown in the table below.

Table 9: Staffing Category Overview

		Fiscal 2022/23		
		Actual	Budget	Variance Favourable (Unfavourable)
2. Staffing (excluding Faculty Teaching)				
Faculty - non-teaching		9,915,275	9,966,212	50,937
Admin, Exempt, Move Up	Favourable variance of \$2 million, mainly due to unfilled positions (Approx 46 FTE favourable): Admin - \$602k favourable, Staff - \$2.1 million favourable, Exempt - \$67k unfavorable; shared recovery mandate accrual for MoveUP - \$586k unfavourable.	29,847,027	31,906,199	2,059,172
Benefits	Unfavourable variance tied mainly to benefits accrual for the shared recovery mandate.	10,847,905	10,618,770	(229,135)
Net Impact of Staffing (excluding Faculty Teaching)		50,610,208	52,491,181	1,880,973

Salaries: Faculty Non-Teaching

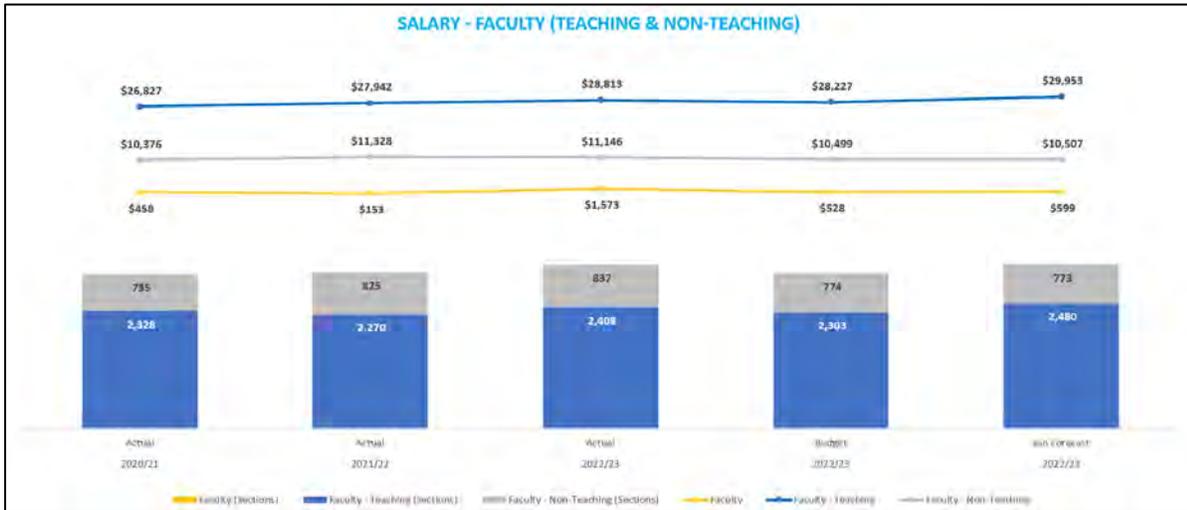
Faculty non-teaching budget was developed with the Deans based on the previous fiscal year's budget plus any new sections provided during the Integrated Planning process. The breakdown of these costs by units and dollars and an explanation of the variance is shown in the table below; see **Attachment 5** for additional faculty non-teaching cost information by Faculty.

Table 10: Salaries Faculty Non-Teaching

	Actual 22/23			Budget 22/23			Variances - Budget to Actual				
	Units	Average Rate	\$	Units	Average Rate	\$	Units	Average Rate	\$	Rate + / (-)	Units + / (-)
Section	837	11,980.04	10,029,487	774	11,822.03	9,150,647	(63)	(158.01)	(878,840)	(122,305)	(756,535)
Lab Hours	22,595	46.85	1,058,538	24,914	53.17	1,324,698	2,319	6.32	266,160	157,501	108,659
PMI	1,064	54.09	57,527	378	63.78	24,109	(686)	9.69	(33,418)	3,664	(37,082)
Total Faculty Non-Teaching	24,496		11,145,552	26,066		10,499,454	1,571		(646,098)	38,860	(684,958)

- **Units:** Budget used Spring ¼ and Summer actual units from Paylive; Fall and Spring ¾ based on forecasted units and adjustments from budget owners. The actual units were higher than budgeted for sections and PMI, and lower for lab hours resulting in \$685K unfavourable variance related to units.
- **Rate:** Step 2 rates effective April 1, 2021 (sections: \$11,822; lab hours \$53.17; PMI \$63.78) were used in the budget; variance due to rate is \$39K favourable.

The graph below provides a visual of the FTE and salary dollars (in millions) for teaching and non-teaching for actuals (3 years), budget and forecasts for Fiscal 2022/23.



Salaries: Administration, Exempt, MoveUP

The table below shows a favourable variance of \$1.2 million for the Administration, Exempt and MoveUP staff employee groups; this variance is due to savings from vacancies that occurred during the year. This variance was reduced by \$586k for the shared recovery mandate accrued related to MoveUP increases that are expected upon ratification of the collective agreement.

Table 11: Administration, Exempt, and MoveUP

	2022/23					
	Actual		Budget		Variance - Budget to Actual	
	FTE	\$	FTE	\$	FTE	\$
Staff	304.06	20,587,545	347.67	21,728,441	43.61	555,267
Exempt	31.00	2,458,007	34.00	2,421,381	3.00	(36,626)
Administrative	80.75	9,882,192	86.04	10,535,542	5.29	653,350
Total Salaries	415.81	32,927,744	467.71	34,685,364	51.90	1,171,991
Shared Recovery Mandate		585,628		-		(585,628)
Total		33,513,373		34,685,364		586,363

The graph below provides a visual of the 22-23 FTE and salary dollars (in millions) for this group for actuals, budget and forecasts.



C. CATEGORY 3: ANCILLARY OPERATIONS

Ancillary operations made a recovery during the fiscal year as campus activity resumed to pre-pandemic levels. The final Fiscal 2022/23 actuals landed at \$0.2 million surplus compared to a budget of \$1.18 million deficit.

Table 12: Statement of Operations – Ancillary Operations Category

	2022-23	2022-23	Variance	Fiscal 2022/23		
	Actual	Budget	\$	Actual	Budget	Variance
Revenue:						
Province of British Columbia	939,852	275,410	664,442			
Tuition fees - Domestic	275,102	296,523	(21,421)			
Project and other revenue	4,033,249	3,002,508	1,030,741			
Sales of goods	1,282,253	1,254,130	28,123			
Parking, childcare and theatre	1,672,949	1,439,997	232,952			
Total Revenue	8,203,404	6,268,568	1,934,836			
Expenses:						
Salaries and benefits:						
Faculty - Teaching	(48,655)		48,655			
Faculty - Non-Teaching	242,310	192,109	(50,201)			
Staff	411,403	392,922	(18,481)			
Exempt	57,923	62,375	4,452			
Administrative	1,898,177	1,552,479	(345,698)			
Benefits	617,341	527,419	(89,922)			
Total Salaries and benefits	3,178,500	2,727,304	(451,196)			
Other Expenses:						
Other operating expenses	4,800,087	4,722,979	(77,108)			
Total Other Expenses	4,800,087	4,722,979	(77,108)			
Total Operating Expenses	7,978,586	7,450,283	(528,303)			
Operating Surplus/(deficit)	224,818	(1,181,715)	1,406,533	224,818	(1,181,715)	1,406,533

D. CATEGORY 4: RESTRICTED FUNDS

The restricted fund tracks funding agreements and contracts where funding is restricted either internally or externally for a specific purpose. For external restrictions, revenue is recognized using the deferred contributions method (revenue recognized equal to expenses). The internal restrictions in Fund 28 were new for the university last fiscal year. This fiscal, an additional \$690k will be internally restricted for student success support. The table below provides a summary of the total fund and the number of contracts/agreements in each category.

Table 13a: Summary of Restricted Funds

Fund	Description	Number of Cost Centres			Fiscal 2022/23		
		Open	Closed	Total	Actual	Budget	Variance
Fund 20	Uncategorized	15	38	53	10,980	-	10,980
Fund 21	External Grants	21	0	21	(7,722)	-	(7,722)
Fund 22	Field Schools & Consumables	19	2	21	(49,426)	114,982	(164,408)
Fund 23	Unified Grants (internal)	57	1	58	(6,212)	(82,159)	75,947
Fund 24	Ministry Targeted Funds	27	2	29	16,405	(68,971)	85,376
Fund 25	Restricted Funds - Contracts	19	0	19	(40,881)	18,970	(59,851)
Fund 26	Restricted Funds - CALP	38	0	38	132,950	42,526	90,424
Fund 27	Clearing	6	4	10	-	-	-
Fund 28	Internally Restricted	2	0	2	690,440	(10,909)	701,349
Total		204	47	251	746,532	14,439	732,093

The table below provides a financial statement view of the restricted fund. The year-over-year change is mainly due to higher Student Success Fee revenue this year compared to part year revenue last fiscal (fee commenced in Fall 2021) as well as increased external grant funding (Mitacs and SSHRC) and Ministry targeted funding (Adult

Upgrading Grant, HCAP, RADP, EAP-HCA Pathway Projects). As these are restricted funds, there was also an increase in expenses for these newly funded programs.

Table 13b: Statement of Operations – Restricted Funds

	2022/23			2021/22			YoY Change +/-
	Actual	Budget	Variance +/-	Actual	Budget	Variance +/-	
Revenue	6,708,174	4,540,267	2,167,907	5,174,014	3,532,987	1,641,027	1,534,160
Salaries	3,243,556	1,824,018	(1,419,538)	1,923,293	1,177,263	(746,030)	(1,320,263)
Benefits	721,796	440,625	(281,171)	161,406	288,428	127,022	(560,390)
Operating Expenses	1,996,290	2,261,185	264,895	1,848,619	2,014,369	165,750	(147,671)
Operating Surplus/(deficit)	746,532	14,439	732,093	1,240,696	52,927	1,187,769	(494,164)

Table 14: Student Success Fee Actuals & Budget

	FISCAL 2021/22		FISCAL 2022/23				
	Actual	Budget	Actual	Budget	Q1 Forecast	Q2 Forecast	Q3 Forecast
Total Student Success Fee Revenue	1,282,814	784,131	1,902,169	562,968	1,270,201	2,268,303	2,252,593
Total Salary and Benefits	164,726	-	913,455	530,409	478,232	706,683	706,683
Total Operating Expenses	113,066	765,202	298,272	43,468	422,764	372,644	420,337
Total Expenses	277,792	765,202	1,211,728	573,877	900,996	1,079,327	1,127,020
Annual Surplus / (Deficit)	1,005,023	18,929	690,441	(10,909)	369,205	1,188,976	1,125,573
Internally restricted, beginning of year**	-	-	1,005,023	1,005,023	1,005,023	1,005,023	1,005,023
Internally restricted, end of year	1,005,023	18,929	1,695,464	994,114	1,374,228	2,193,999	2,130,596

**Internally restricted, end of year will be carried forward to 2023/24 as Internally restricted, beginning of year.

E. CATEGORY 5: CAPITAL

The capital category contains the operating impact of the capital fund and is made up of the amortization of deferred capital contributions and the capital asset. The table below provides a summary of the capital fund asset additions made in Fiscal 2022/23.

Table 15a: Capital Actuals & Budget

Asset Class Portfolio Project	2022/23 Actuals			2022/23 Budget			Variance (\$)	Variance Explanation
	Internal	External	Total	Internal	External	Total	Fav / (Unfav)	
Hardware	1,705,834	-	1,705,834	2,602,370	-	2,602,370	896,536	Due to rollover budget process, the hardware budget for classroom tech lifestyle equipment was much higher than what was required.
GCS	-	-	-	2,370	-	2,370	2,370	
IT Services	1,705,834	-	1,705,834	2,600,000	-	2,600,000	894,166	
Software	187,542	-	187,542	567,000	-	567,000	379,458	Rollover budget left significant budget in software; due to more softwares are becoming subscription based meaning they are not being capitalized.
GCS	-	-	-	22,000	-	22,000	22,000	
IT Services	187,542	-	187,542	545,000	-	545,000	357,458	
Furniture & Equipment	856,893	101,325	964,907	582,670	-	582,670	(382,237)	
Central CapU	(6,689)	-	-	-	-	-	-	
Central HR	9,715	-	9,715	-	-	-	(9,715)	
Facilities	423,966	-	423,966	450,000	-	450,000	26,034	
iCap	162,758	-	162,758	150,000	-	150,000	(12,758)	
Childrens Centre	15,972	-	15,972	-	-	-	(15,972)	Unanticipated capital replacements for Food Services and Student Housing as well as unbudgeted purchase of Film Program Equipment and STEM capital (funded from contingency)
University Furnishings	245,236	-	245,236	300,000	-	300,000	54,764	
FAS	110,008	85,530	195,538	-	-	-	(195,538)	
Fine and Applied Art Faculty	146,574	15,795	162,368	114,500	-	114,500	(47,868)	
Food Service	5,987	-	5,987	-	-	-	(5,987)	
GCS	31,702	-	31,702	18,170	-	18,170	(13,532)	
Indigenous Student Services	5,321	-	5,321	-	-	-	(5,321)	
IT Services	104,431	-	104,431	-	-	-	(104,431)	
Student Housing	25,878	-	25,878	-	-	-	(25,878)	
Deferred Maintenance	10,835	-	10,835	-	-	-	(10,835)	
Facilities	10,835	-	10,835	-	-	-	(10,835)	
Buildings	1,589,007	4,896,098	6,485,106	32,681,730	12,352,562	45,034,292	38,549,186	Budgeted costs for major construction projects (Childrens Centre and Student Housing) based on cash flows received from project managers during IP Process. Project delays due to contractor and supply chain issues which resulted in revised cash flow forecasts and less spend in Fiscal 2022/23.
Facilities	1,589,007	4,896,098	6,485,106	32,681,730	12,352,562	45,034,292	38,549,186	
Student Housing Building Project	601	3,550,607	3,551,208	21,781,390	5,689,113	27,470,503	23,919,295	
Childrens Centre	528,465	-	528,465	-	4,417,453	4,417,453	3,888,988	
Water Collection System	5,221	95,137	100,358	-	-	-	(100,358)	
Main Electrical Distribution and Incomer BC Hydro Line	45,229	1,180,290	1,225,519	1,002,198	2,134,506	3,136,704	1,911,185	
Water Infrastructure Upgrades	225,609	-	225,609	3,988,000	111,490	3,988,000	3,988,000	
Library Building Remediation	-	70,064	70,064	910,142	-	1,021,632	796,023	
Squamish New Campus	783,883	-	783,883	-	-	-	(783,883)	
Contingency	-	-	-	5,000,000	-	5,000,000	5,000,000	
Total	4,350,111	4,997,423	9,354,223	36,433,770	12,352,562	48,786,332	39,432,109	

The table belows shows the operating statement impact on capital; the total of \$4.39 million is the impact of unfunded capital asset purchases. This annual impact will grow considerably when the major capital construction projects are completed and amortization commences. This impact will need to be considered when developing the budget.

Table 15b: Capital Operating Impact

Description	2022/23		Variance (\$) Fav / (Unfav)
	Actual	Budget	
Amortization of deferred capital contributions	3,041,492	2,977,638	63,854
Amortization of tangible capital assets	7,422,795	7,433,015	10,220
Operating surplus/(deficit)	10,464,287	10,410,653	74,074
Amortization of asset retirement obligation	5,933	38,039	32,106
Accretion expense	16,981	24,668	7,687
Total surplus/(deficit)	10,487,201	10,473,360	113,867

On April 1, 2022, the University adopted Public Accounting Standard PS3280 Asset retirement obligations. The new accounting standard addresses the reporting of legal obligations associated with the retirement of certain tangible capital assets, such as asbestos removal in retired buildings, by public sector entities.

The Officer of the Auditor General required that public sector entities adopt this standard using the modified retroactive approach. As a result of this approach, the Fiscal 2021/22 numbers were restated. The result of this Fiscal 2021/22 restatement was:

- Increase in operating expenses of \$32k related to the Fiscal 2021/22 accretion expense
- Increase in amortization expense of \$6k related to the Fiscal 2021/22 amortization expense
- Decrease in accumulated surplus, beginning of year of \$752k related to the accretion and amortization expenses from the measurement date to March 31, 2021

F. CATEGORY 6: OTHER

Category 6: Other had total favourable variances of \$5.6 million. This favourable variance is a result of the following:

- \$2.6 million favourable Province of British Columbia related to the accruals for the shared recovery mandate
- \$1.7 million favourable investment income resulting from increased interest rates throughout Fiscal 2022/23
- \$1.5 million favourable project and other revenue relating mainly to non-tuition student related fees (e.g., application fees, course change fees, late fees, enrollment fees).

Table 16: Statement of Operations – Other Category

	2022-23 Actual	2022-23 Budget	Variance \$
Revenue:			
Province of British Columbia	47,625,694	45,007,156	2,618,538
Project and other revenue	2,881,504	1,334,084	1,547,420
Sales of goods	(120)		(120)
Parking, childcare and theatre	(2,668)		(2,668)
Donations and gifts in-kind	333,190	314,247	18,943
Investment income	4,156,840	2,456,548	1,700,292
TOTAL Revenue	54,994,440	49,112,035	5,882,405
Expenses:			
Salaries and benefits:			
Faculty - Teaching	64,722	-	(64,722)
Benefits	14,691	-	(14,691)
TOTAL Salaries and benefits	79,413	-	(79,413)
Other Expenses:			
Other operating expenses	22,842,532	22,601,821	(240,711)
TOTAL Other Expenses	22,842,532	22,601,821	(240,711)
TOTAL Operating Expenses	22,921,945	22,601,821	(320,124)
Operating Surplus/(deficit)	32,072,495	26,510,214	5,562,281

Attachments:

#	Name
1	Statement of Operations
2	Budget Development Methodology Fiscal 2022/23
3	Enrollment and Tuition Revenue
4	Faculty Teaching
5	Faculty Non-Teaching
6	Dashboard
7	Enrollment & Teaching Summary

	Year to Date					Forecast vs Budget				Forecasts				Prior Year Comparison		
	Actuals YTD		January Forecast	% of January Forecast	Variance \$ fav/(unfav)	Variance % fav/(unfav)	January Forecast	2023 Board Budget	Variance \$ fav/(unfav)	Variance % fav/(unfav)	Q1 Forecast	Q2 Forecast	Q3 Forecast	January Forecast	2022 Actuals (restated)	Change \$ inc/(dec)
2023 Actuals	January Forecast															
Revenue:																
Province of British Columbia	\$ 50,565,112	\$ 48,809,857	103.6%	\$ 1,755,255	3.6%	\$ 48,809,857	\$ 46,732,402	\$ 2,077,455	4.4%	\$ 48,029,109	\$ 48,427,166	48,809,857	\$ 48,809,857	\$ 46,055,147	\$ 4,509,965	9.8%
Tuition fees - Domestic	25,359,397	25,108,815	101.0%	250,582	1.0%	25,108,815	26,322,642	(1,213,827)	-4.6%	26,378,898	26,041,826	25,500,409	25,108,815	25,604,465	(245,068)	-1.0%
Tuition fees - International	41,952,463	42,302,511	99.2%	(350,048)	-0.8%	42,302,511	35,813,944	6,488,567	18.1%	36,214,533	39,866,114	38,414,389	42,302,511	34,184,949	7,767,514	22.7%
Project and other revenue	9,250,396	9,078,465	101.9%	171,931	1.9%	9,078,465	6,396,323	2,682,142	41.9%	7,127,384	8,311,908	9,078,465	9,078,465	7,042,673	2,207,723	31.3%
Amortization of deferred capital contributions	3,041,492	3,041,144	100.0%	348	0.0%	3,041,144	2,977,638	63,506	2.1%	3,040,940	3,056,463	3,041,144	3,041,144	3,083,016	(41,524)	-1.3%
Sales of goods	1,282,133	1,242,030	103.2%	40,103	3.2%	1,242,030	1,254,130	(12,100)	-1.0%	1,254,130	1,261,036	1,242,030	1,242,030	1,384,178	(102,045)	-7.4%
Parking, childcare and theatre	1,699,003	1,668,611	101.8%	30,392	1.8%	1,668,611	1,460,997	207,614	14.2%	1,460,997	1,550,849	1,668,611	1,668,611	1,406,003	293,000	20.8%
Donations and gifts-in-kind	333,190	350,378	95.1%	(17,188)	-4.9%	350,378	314,247	36,131	11.5%	314,247	348,628	350,378	350,378	21,619	311,571	1441.2%
Investment income	4,156,840	3,968,510	104.7%	188,330	4.7%	3,968,510	2,456,548	1,511,962	61.5%	2,456,548	3,031,998	3,968,510	3,968,510	3,751,470	405,370	10.8%
	137,640,026	135,570,321	101.5%	2,069,705	1.5%	135,570,321	123,728,871	11,841,450	9.6%	126,276,786	131,895,989	132,073,793	135,570,321	122,533,520	15,106,506	12.3%
Expenses:																
Salaries and benefits	94,088,581	92,432,839	101.8%	(1,655,742)	-1.8%	92,432,839	92,268,991	(163,848)	-0.2%	90,355,767	91,137,042	91,704,154	92,432,839	86,950,607	7,137,974	8.21%
Cost of goods sold	987,334	1,074,332	91.9%	86,998	8.1%	1,074,332	965,680	(108,652)	-11.3%	965,680	970,998	956,363	1,074,332	1,088,314	(100,980)	-9.28%
Buildings and grounds	5,949,880	5,326,752	111.7%	(623,128)	-11.7%	5,326,752	5,115,575	(211,177)	-4.1%	4,943,441	5,256,544	5,326,752	5,326,752	5,183,043	766,837	14.80%
Student support	1,944,617	2,283,313	85.2%	338,696	14.8%	2,283,313	2,390,892	107,579	4.5%	2,419,327	2,342,464	2,283,313	2,283,313	1,855,764	88,853	4.79%
Operating expenses	24,834,415	24,252,879	102.4%	(581,536)	-2.4%	24,252,879	23,907,117	(345,762)	-1.4%	25,857,127	26,580,660	26,666,982	24,252,879	18,253,147	6,581,268	36.06%
Amortization of capital assets	7,428,728	7,142,141	104.0%	(286,587)	-4.0%	7,142,141	7,471,054	328,913	4.4%	7,597,479	7,618,376	7,142,141	7,142,141	7,646,736	(218,008)	-2.85%
	135,233,555	132,512,256	102.1%	(2,721,299)	-2.1%	132,512,256	132,119,309	(392,947)	-0.3%	132,138,821	133,906,084	134,079,705	132,512,256	120,977,611	14,255,944	11.8%
Annual operating surplus/(deficit)	2,406,471	3,058,065	78.7%	651,594	21.3%	3,058,065	(8,390,438)	12,234,397	-145.8%	(5,862,035)	(2,010,095)	(2,005,912)	3,058,065	1,555,909	850,562	54.7%
Endowment contributions	256,892	34,211	751%	222,681	650.9%	34,211	-	34,211	0.0%	21,555	31,131	34,211	34,211	1,466,437	(1,209,545)	-82.5%
Annual surplus/(deficit)	2,663,363	3,092,276	86.1%	(428,913)	-13.9%	3,092,276	(8,390,438)	12,268,608	-146.2%	(5,840,480)	(1,978,964)	(1,971,701)	3,092,276	3,022,346	(358,983)	-11.9%
Accumulated surplus, beginning of year	97,080,455	97,080,455		-	0.0%	97,080,455	97,080,455	-	0.0%	97,080,455	97,080,455	97,080,455	97,080,455	94,058,109	3,022,346	3.2%
Accumulated surplus, end of year	\$ 99,743,818	\$ 100,172,731		\$ (428,913)		\$ 100,172,731	\$ 88,690,017	\$ 12,268,608		91,239,975	95,101,491	95,108,754	100,172,731	\$ 97,080,455	\$ 2,663,363	2.7%

Categories	Fiscal 2022/23 Budget Methodology
1. Enrollment: Units	<ul style="list-style-type: none"> Enrollment - Finance draft based on maintaining Fiscal 2021/22 enrollment levels Finance (collaborating with Joyce) will do a calculation to determine if enrollment needs to be adjusted for International students exited system Meeting to review International enrollment with Chris, Joyce, Finance Friday November 19, 2021 Enrollment workbooks issued to Deans on November 9, 2021. Feedback by end of day Wednesday, November 24, 2021. Budget Final: Central adjustment for international tuition \$3 million increase
2. Enrollment: Tuition Revenue	Finance will apply a 2% fee increase for Domestic and International. Exemption of 2% increase provided to 3 programs (2D, 3D and VFX) for the Fiscal 2021/22 budget. Review of average rate calculation
3. Enrollment: Faculty Teaching	<ul style="list-style-type: none"> Units: derived from enrollment workbooks.
4. Admin, Exempt, MoveUP FTE's and Faculty Non-Teaching units	Units equal to Fiscal 2021/22 Budget level plus adjustments approved through Staffing requests during the year (see item 5).
5. Wage increases:	<p>CFA and MoveUP Collective agreements expires for both unions; CFA expires March 31, 2022 and MoveUP expires June 30, 2022. Wage increases will not be included in the budget</p> <p>MoveUP Step increases Step increase will be calculated in similar manner to Fiscal 2021/22 Budget - 2.98%</p> <p>Admin/Exempt 2% increase will be budgeted</p>
5. Contingency and Staffing Requests	Finance will add to budget items on the contingency list and approved staffing requests that were made during this fiscal year. These were unbudgeted items that were approved by Executive and are not one-time.
6. Ancillary operations	Budgets developed with input from Budget holders
7. PS3280 Asset Retirement Obligations	New accounting standard with implementation date of April 1, 2022. Finance will include asset amortization and accretion expense in the budget. Budget version 1 will be an estimated amount. Consultant is currently engaged to update calculations - final report expected mid December. Adjustment will be made for final budget. Budget Final: Final report not received in time to make adjustments to budget; will manage as variance in Quarter 1 forecast.
8. Campus Master Plan	Finance and Facilities worked together to develop multi-year plan. Ryan and Tally presented at Campus master plan steering committee meeting on November 22, 2022 with recommendations for process changes.
9. Digital Transformation	Placeholder will be put in the budget for operating and capital. Details need to be developed once CIO is on board.
10. Mandate Letter	Finance will scan budget to determine what is included in the budget to address key items in the mandate letter. Sustainability, Climate Action, TRC, EDI
11. Operating expenses	Discretionary budgets removed in the Fiscal 2020/21 Revised budget will not be added back.
12. Reallocations/Realignment	Budget owners are encouraged to Reallocations/Realignments within their portfolio's. Due to workload volume, Finance will process these requests after completing F22/23 Budget

1. Summary Statement

	2022/23 - Actuals		2022/23 - BUDGET		Variances - Actuals x Budget									
	Enrollment	\$	Enrollment	\$	SPRING (1/4)	SUMMER	FALL	SPRING (3/4)	YEAR	SPRING (1/4)	SUMMER	FALL	SPRING (3/4)	YEAR
Domestic	38,762	21,964,776	42,308	23,605,713	(174)	(1,491)	(696)	(1,185)	(3,546)	(92,860)	(321,825)	(535,929)	(690,323)	(1,640,937)
International	20,715	40,742,517	16,096	35,175,442	180	(66)	1,529	2,976	4,619	328,823	(93,707)	922,644	4,409,316	5,567,075
TOTAL TUITION	59,477	62,707,293	58,404	58,781,155	7	(1,557)	833	1,790	1,073	235,963	(415,532)	386,715	3,718,992	3,926,138
Student Success Fee		1,893,727		562,968	-	-	-	-	-	(44,735)	1,159,636	554,645	(338,787)	1,330,759
Service and Technology Fee		1,549,227		1,503,204	-	-	-	-	-	(7,200)	45,218	(41,894)	49,900	46,023
Continuing Studies		275,102		296,523	-	-	-	-	-	27,796	67,793	(18,103)	(98,908)	(21,421)
Additional adjustments (actuals)		332,489		-	-	-	-	-	-	(2,719)	(57,448)	203,889	188,767	332,489
Student Consumables		554,021		992,736	-	-	-	-	-	(76,233)	364,315	(482,502)	244,294	(438,715)
Total		67,311,859		62,136,586										5,175,273
Board approved Final/Master Difference		67,311,859		62,136,586										

2. Enrollment (Units and \$)

	2022/23 - Actuals		2022/23 - BUDGET		Variances - Actuals x Budget									
	YEAR Units	YEAR \$	YEAR Units	YEAR \$	SPRING (1/4)	SUMMER	FALL	SPRING (3/4)	YEAR	SPRING (1/4)	SUMMER	FALL	SPRING (3/4)	YEAR
Faculty of Arts and Sciences	15,979	15,759,113	15,279	12,936,882	(60)	(509)	567	702	699	(4,146)	(281,699)	1,021,300	2,086,775	2,822,231
Domestic	9,333	3,947,074	10,437	4,325,675	(56)	(356)	(117)	(575)	(1,104)	(5,505)	(57,625)	(133,382)	(182,089)	(378,601)
International	6,645	11,812,039	4,842	8,611,207	(4)	(153)	684	1,277	1,803	1,359	(224,073)	1,154,682	2,268,864	3,200,832
Business and Professional Studies Faculty	18,488	21,844,028	16,329	17,202,492	220	62	514	1,363	2,159	291,547	278,595	1,387,658	2,683,737	4,641,536
Domestic	9,708	4,489,894	10,066	4,728,970	72	(140)	(233)	(57)	(358)	28,411	(121,142)	(113,158)	(33,186)	(239,076)
International	8,780	17,354,134	6,263	12,473,522	148	202	747	1,420	2,517	263,136	399,737	1,500,816	2,716,923	4,880,612
Education, Health and Human Development Faculty	6,967	4,369,486	8,270	4,445,112	(138)	(819)	(106)	(241)	(1,303)	(47,666)	(60,654)	(17,494)	50,188	(75,626)
Domestic	5,718	1,745,403	7,070	1,950,962	(129)	(816)	(113)	(294)	(1,352)	(45,716)	(46,956)	(9,668)	(103,218)	(205,559)
International	1,249	2,624,083	1,200	2,494,150	(8)	(3)	7	53	49	(1,950)	(13,698)	(7,826)	153,407	129,933
Fine and Applied Arts Faculty	12,132	13,912,701	12,497	14,210,374	(0)	(161)	(75)	(129)	(365)	(40,976)	(181,861)	14,445	(89,281)	(297,673)
Domestic	10,447	9,898,693	11,085	10,666,888	(26)	(126)	(216)	(270)	(639)	(70,550)	(65,903)	(247,913)	(383,828)	(768,195)
International	1,686	4,014,008	1,412	3,543,486	26	(35)	141	142	274	29,574	(115,957)	262,358	294,547	470,522
Global and Community Studies Faculty	5,912	6,821,965	6,029	6,986,295	(16)	(130)	(67)	95	(118)	37,203	(169,913)	(166,890)	135,270	(164,330)
Domestic	3,556	1,883,711	3,650	1,933,218	(34)	(53)	(17)	10	(94)	500	(30,198)	(31,807)	11,999	(49,507)
International	2,356	4,938,254	2,379	5,053,077	19	(77)	(50)	85	(24)	36,704	(139,715)	(135,083)	123,272	(114,823)
TOTAL	59,477	62,707,293	58,404	55,781,155	7	(1,557)	833	1,790	1,073	235,963	(415,532)	2,239,018	4,866,689	6,926,138
Domestic	38,762	21,964,776	42,308	23,605,713	(174)	(1,491)	(696)	(1,185)	(3,546)	(92,860)	(321,825)	(535,929)	(690,323)	(1,640,937)
International	20,715	40,742,517	16,096	32,175,442	180	(66)	1,529	2,976	4,619	328,823	(93,707)	2,774,946	5,557,013	8,567,075
Other Fees	-	4,050,545	-	5,362,695	-	-	-	-	-	(26,859)	1,215,199	(1,153,765)	(1,346,725)	(1,312,150)
Domestic		2,593,513		1,724,193						(5,844)	789,770	323,172	(237,778)	869,320
International		1,457,032		3,638,502						(21,015)	425,429	(1,476,937)	(1,108,946)	(2,181,470)

1. Summary Statement

Section	2022/23 - Actuals		2022/23 - Budget		Variances - 2022/23 Budget x 2022/23 Actuals									
	Units	\$	Units	\$	SPRING (1/4)	SUMMER	FALL	SPRING (3/4)	YEAR	SPRING (1/4)	SUMMER	FALL	SPRING (3/4)	YEAR
	Units				\$									
	2,408.46	27,931,502	2,302.69	27,227,362	(14.66)	(0.60)	2.55	(93.07)	(105.77)	(169,662)	218,308	131,866	(884,652)	(704,140)
Lab Hours	7,646.94	400,308	8,785.62	467,129	261.54	389.64	205.36	282.14	1,138.68	13,652	23,733	17,945	11,493	66,821
PMI	7,528.38	480,901	8,355.00	532,882	(24.88)	-	685.75	165.75	826.63	(5,290)	-	47,944	9,328	51,981
Total	17,583.773	28,812,710	19,443.30	28,227,373	222.01	389.05	893.658	354.820	1,859.529	(161,301)	242,042	197,755	(863,831)	(585,337)

2. Section (Units and \$)

Section	2022/23 - Actuals		2022/23 - Budget		Variances - 2022/23 Budget x 2022/23 Actuals									
	Units	\$	Units	\$	SPRING (1/4)	SUMMER	FALL	SPRING (3/4)	YEAR	SPRING (1/4)	SUMMER	FALL	SPRING (3/4)	YEAR
	Units				\$									
2.1.4 Indigenous Student Services	4.25	48,869	-	-	-	(1.00)	(4.00)	0.75	(4.25)	(399)	(12,620)	(44,118)	8,268	(48,869)
2.2 FAS	630.99	7,279,424	486.01	5,745,609	(11.60)	(7.10)	(57.89)	(68.39)	(144.98)	(127,816)	37,821	(647,545)	(796,274)	(1,533,815)
2.3 BPS	531.90	6,475,219	575.19	6,799,869	(2.75)	7.50	57.63	(19.09)	43.29	(51,695)	109,642	570,384	(303,681)	324,650
2.4 EHHD	449.50	5,251,181	402.61	4,759,611	(2.85)	(8.89)	(16.33)	(18.81)	(46.89)	(25,101)	(63,091)	(187,087)	(216,293)	(491,570)
2.5 Fine and Applied Art Faculty	566.62	6,454,011	584.11	6,905,347	2.96	9.34	2.65	2.55	17.49	36,914	135,623	186,215	92,585	451,336
2.6 GCS	236.77	2,801,186	239.28	2,828,815	0.08	3.07	7.98	(8.60)	2.52	4,416	38,912	97,574	(113,273)	27,629
2.7 Sechelt	0.38	4,733	2.75	32,511	(0.06)	-	1.50	0.94	2.38	(1,038)	-	17,733	11,083	27,779
4.4.1 Central CapU	(19.73)	(458,703)	-	5,000	-	-	-	19.73	19.73	-	-	5,000	458,703	463,703
5.3 CIE	1.00	12,621	-	-	-	-	-	(1.00)	(1.00)	-	-	-	(12,621)	(12,621)
6.1.1 Central HR	6.79	62,961	12.74	150,600	(0.42)	(3.51)	11.01	(1.13)	5.95	(4,943)	(27,980)	133,711	(13,149)	87,639
TOTAL	2,408.46	27,931,502	2,302.69	27,227,362	(14.66)	(0.60)	2.55	(93.07)	(105.77)	(169,662)	218,308	131,866	(884,652)	(704,140)

3. Lab Hours (Units and \$)

Section	2022/23 - Actuals		2022/23 - Budget		Variances - 2022/23 Budget x 2022/23 Actuals									
	Units	\$	Units	\$	SPRING (1/4)	SUMMER	FALL	SPRING (3/4)	YEAR	SPRING (1/4)	SUMMER	FALL	SPRING (3/4)	YEAR
	Units				\$									
2.2 FAS	7,042.71	371,058	8,300.02	441,309	264.58	389.64	395.33	207.76	1,257.31	13,465	23,733	21,651	11,404	70,251
2.3 BPS	21.00	1,192	167.00	8,880	20.75	-	-	125.25	146.00	1,028	-	-	6,660	7,688
2.5 Fine and Applied Art Faculty	358.23	20,111	280.98	14,940	(23.79)	-	(2.58)	(50.88)	(77.25)	(841)	-	2,240	(6,571)	(5,171)
6.1.1 Central HR	225.00	7,947	37.62	2,000	-	-	(187.38)	-	(187.38)	-	-	(5,947)	-	(5,947)
TOTAL	7,646.94	400,308	8,785.62	467,129	261.54	389.64	205.36	282.14	1,138.68	13,652	23,733	17,945	11,493	66,821

4. PMI (Units and \$)

Section	2022/23 - Actuals		2022/23 - Budget		Variances - 2022/23 Budget x 2022/23 Actuals									
	Units	\$	Units	\$	SPRING (1/4)	SUMMER	FALL	SPRING (3/4)	YEAR	SPRING (1/4)	SUMMER	FALL	SPRING (3/4)	YEAR
	Units				\$									
2.5 Fine and Applied Art Faculty	7,493.88	478,615	8,355.00	532,882	(24.88)	-	720.25	165.75	861.13	(5,290)	-	50,230	9,328	54,267
6.1.1 Central HR	34.50	2,286	-	-	-	-	(34.50)	-	(34.50)	-	-	(2,286)	-	(2,286)
TOTAL	7,528.38	480,901	8,355.00	532,882	(24.88)	-	685.75	165.75	826.63	(5,290)	-	47,944	9,328	51,981

1. Summary Statement

Section	2022/23 - Actuals		2022/23 - Budget		Variances - 22/23 Budget x Actuals 2022/23									
	YEAR	YEAR	YEAR	YEAR	SPRING (1/4)		SUMMER		FALL		SPRING (3/4)		YEAR	
	Units	\$	Units	\$	Units	\$	Units	\$	Units	\$	Units	\$	Units	\$
	837.18	10,029,487	774.03	9,150,647	(14.75)	(210,845)	(4.70)	(44,549)	5.98	141,531	(49.68)	(764,978)	(63.15)	(878,840)
Lab Hours	22,595.00	1,058,538	24,914.38	1,324,698	76.45	47,795	(23.01)	5,737	1,801.25	159,496	464.68	53,132	2,319.38	266,160
PMI	1,063.61	57,527	378.01	24,109	(42.40)	(2,003)	(269.00)	(8,803)	(211.00)	(12,040)	(163.20)	(10,572)	(685.60)	(33,418)
Total	24,495.79	11,145,552	26,066.42	10,499,454	19.30	(165,053)	(296.713)	(47,615)	1,596.237	288,988	252	(722,418)	1,571	(646,098)

2. Section (Units and \$)

Section	2022/23 - Actuals		2022/23 - Budget		Variances - 22/23 Budget x Actuals 2022/23									
	YEAR	YEAR	YEAR	YEAR	SPRING (1/4)		SUMMER		FALL		SPRING (3/4)		YEAR	
	Units	\$	Units	\$	Units	\$	Units	\$	Units	\$	Units	\$	Units	\$
1.1 President	6.00	75,720	7.00	82,724	(0.31)	(4,293)	-	-	(0.50)	(8,305)	1.81	19,602	1.00	7,004
2.1 Academic program VP	4.71	53,109	5.00	59,124	1.89	21,436	(0.24)	(669)	(2.71)	(31,198)	1.36	16,446	0.29	6,015
2.1.1 CTE	35.66	428,296	55.09	651,309	(1.42)	(18,953)	3.50	41,376	15.62	178,362	1.73	22,228	19.43	223,013
2.1.2 CARS	14.69	167,667	5.62	66,431	(2.09)	(22,975)	(2.48)	(23,107)	(6.13)	(72,863)	1.63	17,709	(9.07)	(101,236)
2.1.3 Academic Initiatives and Planning	14.74	177,471	37.15	439,210	3.32	39,082	(2.45)	(31,006)	6.03	71,408	15.52	182,256	22.41	261,739
2.1.4 Indigenous Student Services	7.56	92,368	16.09	190,261	1.63	18,819	(0.50)	(6,310)	4.02	47,094	3.39	38,290	8.53	97,894
2.2 FAS	104.73	1,285,182	102.71	1,214,297	(0.85)	(15,634)	(2.58)	(32,128)	6.57	52,097	(5.16)	(84,221)	(2.02)	(70,885)
2.3 BPS	75.40	943,626	67.53	798,292	(1.73)	(26,980)	0.50	4,732	5.58	41,802	(12.22)	(164,889)	(7.88)	(145,334)
2.4 EHHD	153.95	1,823,185	124.01	1,466,028	(3.21)	(31,040)	(1.91)	(16,980)	(18.19)	(217,325)	(6.63)	(91,812)	(29.95)	(357,157)
2.5 Fine and Applied Art Faculty	97.57	1,249,643	94.32	1,115,098	0.60	(8,371)	1.67	19,460	(1.54)	(17,220)	(3.98)	(128,414)	(3.25)	(134,545)
2.5.1 Performing Arts Theatre	0.25	3,155	0.25	2,956	-	-	-	(199)	-	-	-	-	-	(199)
2.6 GCS	52.98	641,285	54.07	639,269	0.02	1,434	(2.56)	(29,628)	(2.58)	(40,462)	6.22	66,639	1.10	(2,016)
2.7 Sechelt	8.54	72,201	11.87	140,386	0.79	10,381	(0.83)	(4,551)	2.07	37,702	1.30	24,652	3.33	68,185
2.8 Library	65.30	760,880	64.00	756,609	(0.63)	(7,650)	8.06	77,900	1.50	12,555	(10.23)	(87,076)	(1.30)	(4,271)
4.4.1 Central CapU	13.35	3,480	-	-	-	-	(14.39)	(170,173)	0.14	170,173	0.90	(3,480)	(13.35)	(3,480)
5.1 SPVP	8.00	100,960	8.00	94,576	-	(798)	-	0	-	(3,192)	-	(2,394)	-	(6,384)
5.2 AVPSS	68.35	842,065	73.12	864,392	(0.84)	(13,845)	2.72	32,156	5.77	50,759	(2.88)	(46,742)	4.76	22,327
5.3 CIE	3.75	47,325	4.50	53,199	0.63	7,189	-	-	1.00	11,423	(0.88)	(12,738)	0.75	5,874
5.4 Continuing Studies	18.69	239,155	16.00	189,153	(4.67)	(62,669)	-	(883)	3.83	39,999	(1.85)	(26,449)	(2.69)	(50,002)
6.1 HR	2.00	34,000	3.75	44,333	(0.25)	(2,060)	2.00	23,644	-	3,582	-	(14,833)	1.75	10,333
6.1.1 Central HR	80.95	988,714	23.94	283,000	(7.60)	(93,919)	4.81	62,817	(14.51)	(184,860)	(39.70)	(489,752)	(57.01)	(705,714)
TOTAL	837.18	10,029,487	774.03	9,150,647	(14.75)	(210,845)	(4.70)	(44,549)	5.98	141,531	(49.68)	(764,978)	(63.15)	(878,840)

3. Lab Hours (Units and \$)

Section	2022/23 - Actuals		2022/23 - Budget		Variances - 22/23 Budget x Actuals 2022/23									
	YEAR	YEAR	YEAR	YEAR	SPRING (1/4)		SUMMER		FALL		SPRING (3/4)		YEAR	
	Units	\$	Units	\$	Units	\$	Units	\$	Units	\$	Units	\$	Units	\$
2.2 FAS	4,316.45	239,316	4,245.70	225,742	84.73	3,609	19.10	920	(66.13)	(8,475)	(108.44)	(9,627)	(70.75)	(13,574)
2.3 BPS	910.00	41,622	1,144.88	60,873	43.88	3,376	21.00	4,254	-	1,209	170.00	10,411	234.88	19,251
2.4 EHHD	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.5 Fine and Applied Art Faculty	17,335.55	776,335	19,523.81	1,038,083	(19.15)	42,075	(75.50)	(96)	1,879.78	167,421	403.12	52,348	2,188.25	261,748
4.4.1 Central CapU	-	-	-	-	-	-	12.39	659	(12.39)	(659)	-	-	-	-
6.1.1 Central HR	33.00	1,265	-	-	(33.00)	(1,265)	-	-	-	-	-	-	(33.00)	(1,265)
TOTAL	22,595.00	1,058,538	24,914.38	1,324,698	76.45	47,795	(23.01)	5,737	1,801.25	159,496	464.68	53,132	2,319.38	266,160

4. PMI (Units and \$)

Section	2022/23 - Actuals		2022/23 - Budget		Variances - 22/23 Budget x Actuals 2022/23									
	YEAR	YEAR	YEAR	YEAR	SPRING (1/4)		SUMMER		FALL		SPRING (3/4)		YEAR	
	Units	\$	Units	\$	Units	\$	Units	\$	Units	\$	Units	\$	Units	\$
2.1.3 Academic Initiatives and Planning	12.50	797	-	-	(12.50)	(797)	-	-	-	-	-	-	(12.50)	(797)
2.5 Fine and Applied Art Faculty	1,012.36	54,162	378.01	24,109	(29.90)	(1,206)	(269.00)	(8,803)	(211.00)	(12,040)	(124.45)	(8,005)	(634.35)	(30,053)
6.1.1 Central HR	38.75	2,568	-	-	-	-	-	-	-	-	(38.75)	(2,568)	(38.75)	(2,568)
TOTAL	1,063.61	57,527	378.01	24,109	(42.40)	(2,003)	(269.00)	(8,803)	(211.00)	(12,040)	(163.20)	(10,572)	(685.60)	(33,418)

REVENUE BY CATEGORY

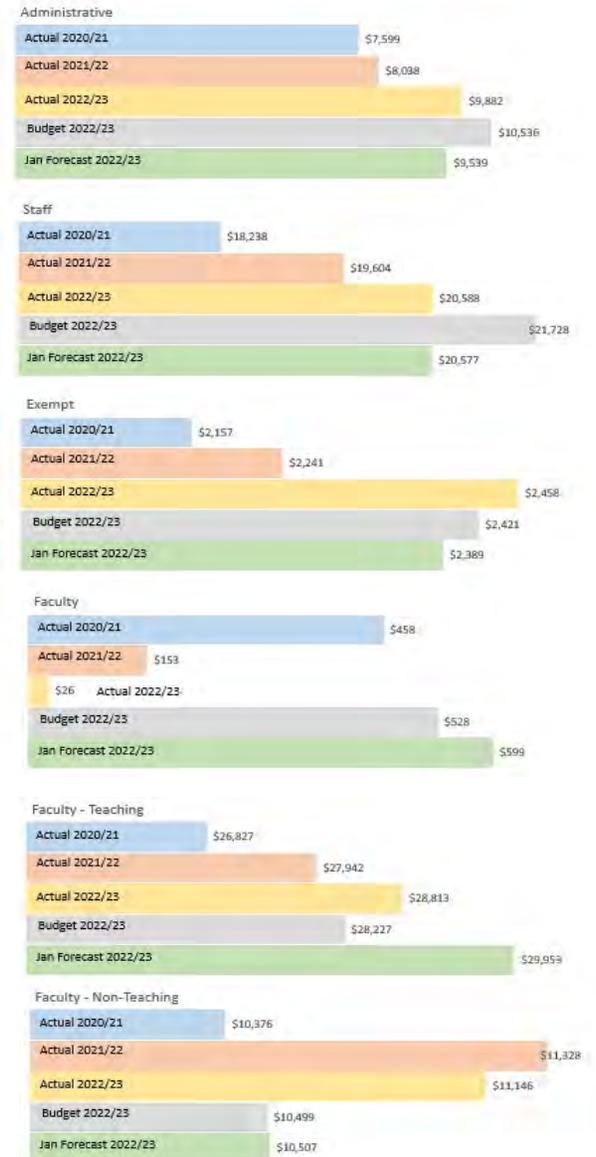


EXPENSES BY CATEGORY

2020/21 Actual 2021/22 Actual 2022/23 Actual 2022/23 Budget 2022/23 Jan Forecast



SALARIES BY CATEGORY



Enrollment								
Fiscal Year Total								
	Actual 2021/22	Actual 2022/23	Budget 2022/23	Jan Update 2022/23	Actual 2022/23 vs Budget 2022/23		Actual 2022/23 vs Prior Year Actuals	
					Unit Change	% Change	Unit Change	% Change
Domestic	41,466	38,762	42,308	38,563	(3,546)	-8%	(2,704)	-7%
International	16,864	20,715	16,096	20,716	4,619	29%	3,851	23%
Total	58,330	59,477	58,404	59,279	1,073	2%	1,147	2%
Dollar								
Domestic	25,163,377	22,412,785	23,605,713	21,933,472	(1,192,928)	-5%	(2,750,591)	-11%
International	34,184,949	40,626,997	35,175,442	40,751,584	5,451,555	15%	6,442,048	19%
Total	59,348,325	63,039,782	58,781,155	62,685,056	4,258,627	7%	3,691,457	6%

Spring 3/4 Term (202310)								
	Actual 2021/22	Actual 2022/23	Budget 2022/23	Jan Update 2022/23	Actual 2022/23 vs Budget 2022/23		Actual 2022/23 vs Prior Year Actuals	
					Unit Change	% Change	Unit Change	% Change
Domestic	12,495	12,418	13,603	12,218	(1,185)	-9%	(77)	-1%
International	4,673	7,160	4,184	7,161	2,976	71%	2,486	53%
Total	17,168	19,577	17,787	19,379	1,790	10%	2,409	14%
Dollar								
Domestic	8,506,616	7,548,956	7,791,270	7,069,643	(242,314)	-3%	(957,660)	-11%
International	9,120,280	14,048,197	9,754,401	14,172,784	4,293,796	44%	4,923,917	54%
Total	17,626,895	21,597,153	17,545,671	21,242,426	4,051,481	23%	3,970,257	23%

Fall Term (202230)								
	Actual 2021/22	Actual 2022/23	Budget 2022/23	Jan Update 2022/23	Actual 2022/23 vs Budget 2022/23		Actual 2022/23 vs Prior Year Actuals	
					Unit Change	% Change	Unit Change	% Change
Domestic	18,982	18,384	19,080	18,384	(696)	-4%	(598)	-3%
International	6,725	8,404	6,875	8,404	1,529	22%	1,679	25%
Total	25,707	26,788	25,955	26,788	833	3%	1,081	4%
Dollar								
Domestic	11,949,495	11,028,858	11,564,787	11,028,858	(535,929)	-5%	(920,636)	-8%
International	13,633,505	16,627,369	15,704,726	16,627,369	922,644	6%	2,993,865	22%
Total	25,583,000	27,656,228	27,269,513	27,656,228	386,715	1%	2,073,228	8%

Summer Term (202220)								
	Actual 2021/22	Actual 2022/23	Budget 2022/23	Jan Update 2022/23	Actual 2022/23 vs Budget 2022/23		Actual 2022/23 vs Prior Year Actuals	
					Unit Change	% Change	Unit Change	% Change
Domestic	5,407	3,790	5,281	3,790	(1,491)	-28%	(1,617)	-30%
International	3,641	3,602	3,668	3,602	(66)	-2%	(39)	-1%
Total	9,048	7,392	8,949	7,392	(1,557)	-17%	(1,656)	-18%
Dollar								
Domestic	2,026,199	1,464,017	1,785,842	1,464,017	(321,825)	-18%	(562,182)	-28%
International	6,916,657	6,872,377	6,966,084	6,872,377	(93,707)	-1%	(44,280)	-1%
Total	8,942,856	8,336,394	8,751,926	8,336,394	(415,532)	-5%	(606,462)	-7%

Spring 1/4 Term (202210)								
	Actual 2021/22	Actual 2022/23	Budget 2022/23	Jan Update 2022/23	Actual 2022/23 vs Budget 2022/23		Actual 2022/23 vs Prior Year Actuals	
					Unit Change	% Change	Unit Change	% Change
Domestic	4,582	4,171	4,344	4,171	(174)	-4%	(412)	-9%
International	1,825	1,549	1,369	1,549	180	13%	(276)	-15%
Total	6,407	5,720	5,713	5,720	7	0%	(687)	-11%
Dollar								
Domestic	2,681,067	2,370,954	2,463,814	2,370,954	(92,860)	-4%	(310,113)	-12%
International	4,514,508	3,079,054	2,750,231	3,079,054	328,823	12%	(1,435,454)	-32%
Total	7,195,575	5,450,008	5,214,045	5,450,008	235,963	5%	(1,745,567)	-24%

Sections								
Fiscal Year Total								
	Actual 2021/22	Actual 2022/23	Budget 2022/23	Jan Update 2022/23	Actual 2022/23 vs Budget 2022/23		Actual 2022/23 vs Prior Year Actuals	
					Unit Change	% Change	Unit Change	% Change
Section	2,270	2,408	2,303	2,480	106	5%	138	6%
Lab Hours	7,194	7,647	8,786	7,321	(1,139)	-13%	453	6%
PMI	7,942	7,528	8,355	7,464	(827)	-10%	(413)	-5%
Total	17,405	17,584	19,443	17,264	(1,860)	-10%	178	1%
Dollar								
Section	27,097,149	27,931,502	27,227,362	29,086,418	704,140	3%	834,353	3%
Lab Hours	363,568	400,308	467,131	386,473	(66,823)	-14%	36,740	10%
PMI	481,000	480,901	532,882	479,756	(51,981)	-10%	(100)	0%
Total	27,941,717	28,812,710	28,227,375	29,952,646	585,335	2%	870,993	3%

Spring 3/4 Term (202310)								
	Actual 2021/22	Actual 2022/23	Budget 2022/23	Jan Update 2022/23	Actual 2022/23 vs Budget 2022/23		Actual 2022/23 vs Prior Year Actuals	
					Unit Change	% Change	Unit Change	% Change
Section	722	774	681	818	93	14%	52	7%
Lab Hours	2,087	2,557	2,840	2,643	(282)	-10%	471	23%
PMI	2,592	2,747	2,912	2,682	(166)	-6%	155	6%
Total	5,401	6,078	6,433	6,144	(355)	-6%	677	13%
Dollar								
Section	8,547,378	8,939,246	8,054,595	9,670,839	884,652	11%	391,868	5%
Lab Hours	114,422	139,484	150,977	140,550	(11,493)	-8%	25,061	22%
PMI	164,321	176,416	185,743	171,064	(9,328)	-5%	12,094	7%
Total	8,826,122	9,255,146	8,391,315	9,982,453	863,831	10%	429,024	5%

Fall Term (202230)								
	Actual 2021/22	Actual 2022/23	Budget 2022/23	Jan Update 2022/23	Actual 2022/23 vs Budget 2022/23		Actual 2022/23 vs Prior Year Actuals	
					Unit Change	% Change	Unit Change	% Change
Section	977	1,066	1,069	1,096	(3)	0%	89	9%
Lab Hours	3,216	3,654	3,860	3,242	(205)	-5%	438	14%
PMI	4,351	3,786	4,472	3,786	(686)	-15%	(565)	-13%
Total	8,544	8,507	9,400	8,124	(894)	-10%	(37)	0%
Dollar								
Section	12,188,689	12,508,802	12,640,669	12,951,056	(131,866)	-1%	320,113	3%
Lab Hours	167,691	187,270	205,215	172,369	(17,945)	-9%	19,580	12%
PMI	254,803	237,280	285,224	241,487	(47,944)	-17%	(17,523)	-7%
Total	12,611,183	12,933,353	13,131,108	13,364,912	(197,755)	-2%	322,170	3%

Summer Term (202220)								
	Actual 2021/22	Actual 2022/23	Budget 2022/23	Jan Update 2022/23	Actual 2022/23 vs Budget 2022/23		Actual 2022/23 vs Prior Year Actuals	
					Unit Change	% Change	Unit Change	% Change
Section	320	326	325	325	1	0%	6	2%
Lab Hours	1,078	750	1,140	750	(390)	-34%	(328)	-30%
PMI	-	-	-	-	-	#DIV/0!	-	#DIV/0!
Total	1,398	1,076	1,465	1,075	(389)	-27%	(321)	-23%
Dollar								
Section	3,527,722	3,628,925	3,847,233	3,616,305	(218,308)	-6%	101,203	3%
Lab Hours	40,169	36,880	60,614	36,880	(23,733)	-39%	(3,289)	-8%
PMI	-	-	-	-	-	0%	-	0%
Total	3,567,892	3,665,806	3,907,847	3,653,186	(242,042)	-6%	97,914	3%

Spring 1/4 Term (202210)								
	Actual 2021/22	Actual 2022/23	Budget 2022/23	Jan Update 2022/23	Actual 2022/23 vs Budget 2022/23		Actual 2022/23 vs Prior Year Actuals	
					Unit Change	% Change	Unit Change	% Change
Section	251	242	227	241	15	6%	(9)	-4%
Lab Hours	813	685	947	685	(262)	-28%	(128)	-16%
PMI	999	996	971	996	25	3%	(3)	0%
Total	2,063	1,922	2,144	1,922	(222)	-10%	(140)	-7%
Dollar								
Section	2,833,359	2,854,528	2,684,865	2,848,218	169,662	6%	21,169	1%
Lab Hours	41,286	36,673	50,326	36,673	(13,652)	-27%	(4,613)	-11%
PMI	61,876	67,205	61,914	67,205	5,290	9%	5,329	9%
Total	2,996,521	2,958,406	2,797,105	2,952,096	161,301	6%	21,885	1%



BOARD OF GOVERNORS REPORT

AGENDA ITEM 3.2.3: Fiscal 2022/23 Final FTE Results	
PURPOSE:	<input type="checkbox"/> Approval <input checked="" type="checkbox"/> Information <input type="checkbox"/> Discussion
MEETING DATE: June 27, 2023	
PRESENTER: Patricia Heintzman, Finance Committee Chair	

PURPOSE

To update the Board of Governors on the 2022/2023 final student full-time equivalent (FTE) enrolments.

This report was received by the Finance Committee at their June 5, 2023 meeting.

BACKGROUND

FTE Definition & Calculations: The definitions and reporting standards for enrolment reporting are established by the Ministry of Post-Secondary Education & Future Skills. This approach provides consistent and standardized reporting across the public post-secondary sector. The methodology is based on the principle that each full-time student in a full-time program should generate 1.0 FTE over an academic year. The calculation divides the total number of credits or contact hours enrolled by a student in a fiscal year by a program divisor. The program divisor is the annual number of enrolled credits required in order to complete the program within the expected timeframe. For example, for the Bachelor of Business Administration (BBA) program, the program divisor is 30 credits (120 total credits divided by 4 years). Therefore, a BBA student who enrolled in 24 credits (approximately 8 courses) in 1 fiscal year equate to 0.8 FTE.

Of note, the contact hours program divisor for ABE (Adult Basic Education) and the system level divisor for developmental activity was adjusted down from 768 hours to 600 hours starting this fiscal year (22/23). This is a positive change for our FTE calculations as both ABE and developmental activities are specified programs within our mandate as a special purpose, teaching university.

Link to updated FTE reporting manual: <https://www2.gov.bc.ca/assets/gov/education/post-secondary-education/data-research/fte-manual.pdf>

Link to University Act – Designation of Special Purpose, Teaching Universities Regulation: https://www.bclaws.gov.bc.ca/civix/document/id/complete/statreg/11_220_2008

FTE Targets & Reporting: Annual FTE enrolment targets, along with key expansion areas are provided by the Ministry in the annual budget letter, these targets are only for domestic students. The annual budget letter also outlines the operating grant, accountabilities, roles and expectations.

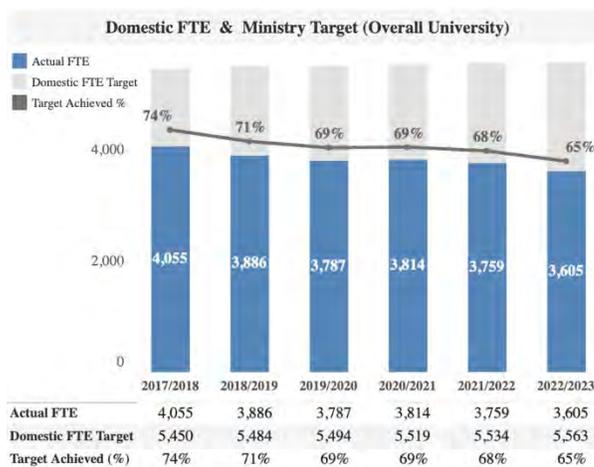
Domestic and International FTE enrolments are reported twice during the fiscal year; an interim forecast in mid-November and final results in mid-May. Enrolments are one of the key performance indicators reported in the Institutional Accountability Plan and Report.

Fiscal Year 2022/2023 Final FTE Count & Past Year Trends

Domestic FTE & Ministry Target Achievement:

The final domestic FTE count for fiscal year 2022/2023 is 3605, 65% of the given Ministry Target. This reflects a 4% decline (net loss of 154 FTEs) from the previous fiscal year.

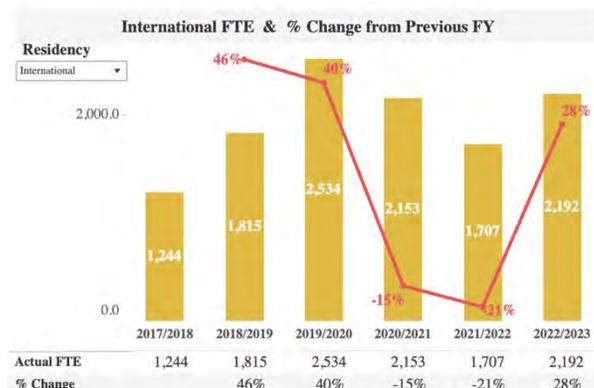
From a Faculty perspective, the Faculties of Business and Professional Studies and Fine & Applied Arts experienced the largest declines with a -7% (net loss of 70.6 FTEs) and -6% (net loss of 54.7 FTEs) change respectively. It should be noted however, that the Faculty of Arts and Sciences experienced a slight growth of 1% (net growth of 9.5 FTEs) this year. While both the Faculties of Education, Health & Human Development and Global & Community Studies experienced modest to small declines (-4%, -24.7 FTEs and -2%, -6.6 FTEs respective).



International FTE: The final international FTE count for fiscal year 2022/2023 is 2192, a 28% increase from the previous fiscal year.

This increase suggests a resumption to pre-pandemic levels of international enrollment, which is supported by two of the biggest intakes of international students in this current fiscal year (23/24) – Summer 2023 and Fall 2023.

From a Faculty perspective, the Faculty of Arts and Science experienced the greatest growth (+48%, net growth of 209.8 FTEs), followed by the Faculty of Business and Professional Studies (39%, net growth of 278.6 FTEs).



Snapshot of the Final FTE Report to be submitted to the Ministry:

2022/23 Final FTE Report for Post-Secondary Finance Capilano University FTE Targets as at March 31, 2023		Date Reported: Institution Contact: Nancy Morris Email: nmorris@capilano.ca Phone Number:					
Section 1 Program Level Details							
PROGRAM	Ministry Code	CIP Code	FTE Target	FTE Actuals	Utilization	Comments	
Health Care Assistant	NHCA	51.3902	48	40.85	85%		
Health Care Assistant Partnership Pathway (one-time)	HLOT	51.3902	48		0%		
Rehabilitation Assistant	HLTH	51.0817	35	43.57	124%		
Rehabilitation Assistant (one-time)	HLOT	51.0817	10		0%		
Allied Health	HLTH	51.0000	55	41.59	76%		
Developmental	DEV	Multiple	273				
Tuition policy eligible ABE	ABE	53.0102		194.57			
Tuition policy eligible ESL	ESL	52.0109		30.20			
Not tuition policy eligible ASE	ASE	32.0101		23.53			
Not tuition policy eligible Developmental (please list)	DEV	Multiple		24.93		1) University One - Indigenous Leaders 2) * Developmental Activity in non Developmental Programs	
Sunshine Coast ECCE Diploma Delivery	AVED	19.07	6	6.00	100%	excludes ECCE Bachelor which is part of AVED undergrad	
2D Animation and Visual Effects Diploma	AVED	10.03	14	14.00	100%		
3D Animation Diploma	AVED	10.03	36	36.00	100%		
AVED graduate level (Masters or Doctoral) balance	AVED	Multiple	0	0.00			
AVED all other programs	AVED	Multiple	5,038	3149.46	63%		
Total Ministry			5,563	3604.70	64.8%		
Section 2 SkilledTradesBC Trades Training							
Section 3 International Not Reported in Section 1 Above							
PROGRAM				FTE Actuals		Comments	
International graduate level (Masters or Doctoral)				0.00			
International all other (e.g. Baccalaureate, certificate)				2191.57			
Total International				2191.57			
Section 4 Total Enrolment							
PROGRAM	Ministry	CIP Code	FTE Target	FTE Actuals	Utilization	Comments	
Total Ministry			5,563	3604.70	65%		
Total STBC			0	0.00			
Total Domestic			5,563	3604.70			
Total International				2191.57			
Total Domestic and International				5796.27			
Section 5 Supplementary Information							
SUPPLEMENTARY INFORMATION	Ministry Code	CIP Code	FTE Target	FTE Actuals	Utilization	Comments	
Total graduate level (Masters or Doctoral) included in section 1	Multiple	Multiple	0	0.00			
Health Externally Funded Domestic sources	Multiple	51.0000					
Health Externally Funded International sources	Multiple	51.0000					
Existing Delivery All other Early Childhood Education	AVED	Multiple		198.29			
Existing Delivery 2D Animation and Visual Effects Diploma	AVED	10.03		61.70			
Existing Delivery 3D Animation Diploma	AVED	10.03		13.00			
International Reported in Section 1 Above (Domestic Tuition) graduate level (Masters or Doctoral)	Multiple	Multiple		0.00			
International Reported in Section 1 Above (Domestic Tuition) all other (e.g. baccalaureate, certificate)	Multiple	Multiple		2191.57			
Online Delivery Domestic All programs	Multiple	Multiple		990.27			
Online Delivery International All programs	Multiple	Multiple		545.54			
Official Languages Education French Language Programs (1) French language/literature courses or (2) courses offered in French by the Faculty of Education or French language/literature courses offered through the Faculty of Arts in collaboration with the Faculty of Education for students planning to be teachers of Core French, French Immersion or Francophone Programs.	AVED	05.0124 13.1325 13.1402 55		11.12		9.097 international	
Section 6 <To combine components of Sections 1,3 and 5 for RRU, SFU, UBC, UNBC and UVIC>							
Section 7 Summary by Program Grouping							
Program Grouping			FTE Target		Utilization		
Total Health			196	126	64.3%		
Total Developmental - Tuition policy eligible			273	224.77	82.3%		
Total Developmental - Not tuition policy eligible				48.45			
ECE Expansion			6	6.00	100.0%		
TECH Expansion			50	50.00	100.0%		
Total AVED All Other Programs			5,038	3149.46	62.5%		
Total Ministry			5,563	3604.70	64.8%		



BOARD OF GOVERNORS REPORT

AGENDA ITEM 3.2.4: GOVERNANCE AND PLANNING COMMITTEE REPORT	
PURPOSE:	<input type="checkbox"/> Approval <input checked="" type="checkbox"/> Information <input type="checkbox"/> Discussion
MEETING DATE: June 27, 2023	
PRESENTER: Ash Amlani, Board Chair on behalf of Duncan Brown, Committee Chair	

PURPOSE

To provide the Board of Governors with a summary of the Governance and Planning Committee meeting that took place on June 12, 2023.

SUMMARY

The Committee cancelled this meeting as quorum was not met.

RECOMMENDATION

This is for the Board's information only.



BOARD OF GOVERNORS REPORT

AGENDA ITEM 3.2.5: INVESTMENT MANAGEMENT COMMITTEE REPORT	
PURPOSE:	<input type="checkbox"/> Approval <input checked="" type="checkbox"/> Information <input type="checkbox"/> Discussion
MEETING DATE: June 27, 2023	
PRESENTER: Ash Amlani, Investment Management Committee Chair	

PURPOSE

To provide the Board of Governors with a summary of the Investment Management Committee meeting that took place on May 30, 2023.

SUMMARY

The Committee approved the minutes of the February 1, 2023 meeting and discussed the following items:

- Investment Manager Performance and Performance Benchmark:** Brady Bondy, investment consultant, provided a risk and investment analytics assessment report for Q1, as at March 31, 2023. The Foundation portfolio returned 3.1% in the first quarter underperforming the custom benchmark by 1.8% and ranked in the fourth quartile. The University fund returned 3.4% in the quarter underperforming in the custom benchmark by 1.1% and ranked in the low third quartile.
- Expected Portfolio Return and Risk Profile:** Brady Bondy, investment consultant, presented the expected portfolio return and risk profile and summarized the return percentiles for both portfolios, the standard deviation and expected tail loss.
- Investment Policy:** At the February 1, 2023, the Committee approved renewal of B.201 Investment policy which reflected the new asset mix and inclusion of alternatives. The Committee also instructed management to develop a separate policy for the University and for the Foundation which incorporated the Investment Guidelines into the Investment Policy. Brad Bondy provided an overview of the two new policies developed. The Committee passed two motions: (1) recommending the Capilano University Foundation approve B.216 Capilano University Foundation Investment policy and (2) recommending the Board of Governors approve B.201 Capilano University Investment Policy; this motion is provided to the Board under separate cover.
- Fiscal 2022/23 Endowment Fund Summary:** Tally Bains presented the endowment fund summary report to the Committee. The report was also shared with the Foundation Board at their May 4, 2023 meeting. The Committee passed a motion to receive the report for information.
- Investment Management Committee Year in Review:** Tally Bains provided an end of year review confirming that the work priorities set out in the Committee's terms of reference have been completed.

RECOMMENDATION

This is for the Board's information only.



BOARD OF GOVERNORS REPORT

AGENDA ITEM 3.3: CORRESPONDENCE	
PURPOSE:	<input type="checkbox"/> Approval <input checked="" type="checkbox"/> Information <input type="checkbox"/> Discussion
MEETING DATE: June 27, 2023	
PRESENTER: Ash Amlani, Board Chair	

PURPOSE

To inform the Board of correspondence received since the May 2, 2023 Board of Governors meeting.

INFORMATION

The Board received two letters between May 3 and 4, 2023.

The first letter is from the Honourable Selina Robinson, Minister of Post-Secondary Education and Future Skills. It's addressed to the Board Chair and it's regarding the 2023/24 to 2027/28 Five Year Capital Plan.

The second letter is from the Capilano University Students' Union (CSU). It's addressed to the Board Chair and it's regarding the Student Society Fees for the Capilano Students' Union.

RECOMMENDATION

This is for the Board's information only.