



Consolidated Budget and Supporting Schedules

2014-2015

ST. FRANCIS XAVIER UNIVERSITY

Consolidated Result 2013-14 and Budget 2014-15

	ACTUAL FY 12/13	BUDGET FY 13/14	ACTUAL FY 13/14	BUDGET FY 14/15
<u>REVENUE</u>				
Government Funding	\$ 36,079,258	\$ 35,185,309	\$ 35,109,779	\$ 35,243,400
Student Fees	29,720,292	30,263,295	30,072,943	31,995,500
Other Income	2,929,463	4,268,872	4,312,989	4,341,300
Total Operating Revenue	<u>\$ 68,729,013</u>	<u>\$ 69,717,476</u>	<u>\$ 69,495,711</u>	<u>\$ 71,580,200</u>
Sponsored Research	\$ 7,150,862	\$ 7,000,000	\$ 5,946,394	\$ 6,000,000
Coady International Institute	5,007,700	7,090,915	6,308,078	6,560,700
Extension Department	436,039	448,057	396,203	464,700
Ancillary Enterprises	<u>23,129,366</u>	<u>25,261,977</u>	<u>24,977,274</u>	<u>25,950,984</u>
Total Consolidated Revenue	<u>\$ 104,452,980</u>	<u>\$ 109,518,425</u>	<u>\$ 107,123,660</u>	<u>\$ 110,556,584</u>
<u>EXPENDITURE</u>				
Salaries	\$ 43,725,614	\$ 43,734,907	\$ 44,108,280	\$ 45,335,200
Fringe Benefits	7,325,913	7,343,056	7,733,403	7,974,900
Other (Non-Salaried)	21,284,618	18,632,404	18,819,082	19,714,300
Total Operating Expenditures	<u>\$ 72,336,145</u>	<u>\$ 69,710,367</u>	<u>\$ 70,660,765</u>	<u>\$ 73,024,400</u>
Sponsored Research	\$ 7,150,862	\$ 7,000,000	\$ 5,946,394	\$ 6,000,000
Coady International Institute	5,007,700	7,090,915	6,308,078	6,560,700
Extension Department	436,039	448,057	396,203	464,700
Ancillary Enterprises	<u>24,026,757</u>	<u>25,260,530</u>	<u>24,976,019</u>	<u>25,948,050</u>
Total Consolidated Expenditures	<u>\$ 108,957,503</u>	<u>\$ 109,509,869</u>	<u>\$ 108,287,459</u>	<u>\$ 111,997,850</u>
Operating Surplus (Deficit)	\$ (3,607,132)	\$ 7,109	\$ (1,165,054)	\$ (1,444,200)
Consolidated Surplus (Deficit)	\$ (4,504,523)	\$ 8,556	\$ (1,163,799)	\$ (1,441,266)

ST. FRANCIS XAVIER UNIVERSITY
Actual 2013-14 and Budget 2014-15

Assumptions: 1% Government Grant Increase 3% Tuition Increase; Other fees +\$175/student +25 Student Enrolment
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	Actual FY 12/13	BUDGET FY 13/14	ACTUAL FY 13/14	BUDGET FY 14/15
GOVERNMENT GRANTS				
Provincial Grant - Operations	\$ 29,332,997	\$ 28,488,912	\$ 28,488,916	28,673,800
Provincial Tuition Bursary	3,487,338	3,455,000	3,379,466	3,386,000
Provincial Grant - Nursing	2,400,000	2,400,000	2,400,000	2,400,000
Federal Grant - Indirect Research	858,923	841,397	841,397	783,600
	\$ 36,079,258	\$ 35,185,309	\$ 35,109,779	\$ 35,243,400
TUITION & FEES				
Full-time Credit courses	\$ 23,448,438	\$ 24,205,000	\$ 23,900,500	24,790,000
Part-time Credit courses	1,732,886	1,652,000	1,877,973	1,972,000
Summer School & Intersession Credit courses	1,397,583	1,075,000	1,223,818	1,355,000
Continuing Ed & Training & Development	661,483	745,295	598,601	674,000
Information & Technology fee	1,521,050	1,520,000	1,501,339	1,510,100
Recreational Fee	196,843	196,000	193,183	194,400
Facilities Renewal Fee				700,000
Other fees	762,009	870,000	777,529	800,000
	\$ 29,720,292	\$ 30,263,295	\$ 30,072,943	31,995,500
ENDOWMENT & OTHER				
Scholarship & Bursary Endowments	\$ 1,464,072	\$ 2,164,072	\$ 2,039,493	\$ 2,090,500
Special Purpose Endowments	554,598	552,800	567,935	582,100
Awards & Bursary Donations	425,527	450,000	531,865	545,200
Other	231,025	852,000	852,151	773,500
Annual Giving	254,241	250,000	321,545	350,000
	\$ 2,929,463	\$ 4,268,872	\$ 4,312,989	\$ 4,341,300
TOTAL ORDINARY REVENUE	\$ 68,729,013	\$ 69,717,476	\$ 69,495,711	\$ 71,580,200
				3.00%

	Actual FY 12/13	BUDGET FY 13/14	ACTUAL FY 13/14	BUDGET FY 14/15
ENVELOPE A: ACADEMIC VICE PRESIDENT				
INSTRUCTION & NON-SPONSORED RESEARCH				
Salaries - Instruction & Research	\$ 26,479,522	\$ 27,068,261	\$ 27,168,534	\$ 28,494,600
Salaries - Support & Other	4,397,957	4,313,294	4,330,012	4,252,800
Fringe benefits	4,399,086	4,550,325	4,617,940	4,934,600
Operational Supplies & expense	1,266,618	1,045,000	1,105,031	1,346,000
Travel	334,895	277,000	380,006	330,000
Chairs of Study	252,223	306,000	264,994	306,000
	<u>\$ 37,130,301</u>	<u>\$ 37,559,880</u>	<u>\$ 37,866,517</u>	<u>\$ 39,664,000</u>
CONTINUING ED & TRAINING & DEVELOPMENT				
Salaries	\$ 227,191	\$ 201,102	\$ 199,257	200,000
Fringe Benefits	39,795	36,198	35,370	38,000
Outside services	84,845	75,000	64,731	80,000
Operational supplies & expenses	179,343	140,000	138,761	183,000
Travel	86,602	75,000	81,755	90,000
	<u>\$ 617,776</u>	<u>\$ 527,300</u>	<u>\$ 519,874</u>	<u>\$ 591,000</u>
LIBRARY				
Salaries	\$ 1,717,612	\$ 1,589,817	\$ 1,604,240	\$ 1,625,800
Fringe benefits	306,045	286,167	289,189	289,400
Library Acquisitions	1,104,977	968,700	1,116,489	1,150,000
Operational Supplies & expense	45,673	45,000	23,523	40,000
Travel	4,926	5,000	4,429	5,000
	<u>\$ 3,179,233</u>	<u>\$ 2,894,684</u>	<u>\$ 3,037,870</u>	<u>\$ 3,110,200</u>
Cost Reduction Allocation - Board Approved Budget		\$ (320,000)	\$ -	
Employee Future Benefits	\$ 166,430	\$ -	\$ (128,888)	\$ -
TOTAL EXPENDITURES ENVELOPE A	<u>\$ 41,093,740</u>	<u>\$ 40,661,864</u>	<u>\$ 41,295,373</u>	<u>\$ 43,365,200</u>
				5.01%
ENVELOPE B: STUDENT SERVICES				
Salaries	\$ 2,628,113	\$ 2,335,337	\$ 2,295,179	2,365,000
Fringe benefits	465,762	432,037	455,274	437,500
Operational Supplies & expense	853,368	808,000	823,449	860,500
Travel	579,235	553,500	573,264	587,600
	<u>\$ 4,526,478</u>	<u>\$ 4,128,874</u>	<u>\$ 4,147,166</u>	<u>\$ 4,250,600</u>
				2.49%

	Actual FY 12/13	BUDGET FY 13/14	ACTUAL FY 13/14	BUDGET FY 14/15
ENVELOPE C: ADVANCEMENT				
Salaries	\$ 1,218,268	\$ 1,160,294	\$ 1,208,289	\$ 1,281,000
Fringe benefits	243,414	220,456	245,277	262,200
Operational Supplies & expense	457,965	514,200	448,236	499,300
Travel	52,450	59,000	76,631	59,600
TOTAL EXPENDITURES ENVELOPE C	\$ 1,972,097	\$ 1,953,950	\$ 1,978,433	\$ 2,102,100
				6.25%
ENVELOPE D: FINANCE AND OPERATIONS				
FACILITIES MANAGEMENT				
Salaries	\$ 3,436,790	\$ 3,448,558	\$ 3,308,873	\$ 3,346,000
Fringe benefits	1,140,573	1,069,053	1,307,208	1,254,100
Operational Supplies, Rental & Exp.	1,392,743	1,519,178	1,414,621	1,434,400
Furnishings & Equipment	40,846	45,000	25,277	35,000
	\$ 6,010,952	\$ 6,081,789	\$ 6,055,979	\$ 6,069,500
TECHNOLOGY SUPPORT GROUP				
Salaries	\$ 1,229,337	\$ 1,258,554	\$ 1,293,237	\$ 1,198,000
Fringe benefits	260,218	276,882	251,003	257,600
Operational Supplies & expense	76,489	120,400	151,400	111,600
Service of Equipment	33,438	90,800	100,981	61,700
Travel	39,251	30,000	20,587	30,300
	\$ 1,638,733	\$ 1,776,636	\$ 1,817,208	\$ 1,659,200
ADMINISTRATION & GENERAL				
Salaries	\$ 2,390,824	\$ 2,359,690	\$ 2,700,659	\$ 2,572,000
Fringe benefits	471,020	471,938	532,142	501,500
Operational Supplies & expense	280,544	311,500	303,930	297,000
Institutional Dues/Legal/Audit/etc.	1,434,665	1,275,000	1,475,473	1,450,000
Travel	73,416	89,000	97,565	79,900
	\$ 4,650,469	\$ 4,507,128	\$ 5,109,769	\$ 4,900,400
Cost Reduction Allocation - Board Approved Budget		\$ (100,000)	\$ -	
TOTAL EXPENDITURES ENVELOPE D	\$ 12,300,154	\$ 12,265,553	\$ 12,982,956	\$ 12,629,100
				-2.73%

	Actual FY 12/13	BUDGET FY 13/14	ACTUAL FY 13/14	BUDGET FY 14/15
<i>ENVELOPE E: MULTI-YEAR COMMITMENTS</i>				
Utilities	\$ 3,355,338	\$ 3,647,126	3,681,877	\$ 3,792,300
Scholarships, Bursaries & Prizes	2,680,711	2,600,000	2,807,100	2,700,000
Debt charges	1,534,665	1,350,000	1,207,055	1,100,000
Information & Technology Funding	1,521,050	920,000	901,339	1,010,100
Capital Renewal	525,000	250,000	250,000	500,000
Repairs, Maintenance, Renovation	439,160	250,000	477,998	400,000
Insurance	305,587	325,000	243,994	325,000
Recruitment	208,287	430,000	437,474	350,000
Coady Institute - Net	200,000	200,000	200,000	200,000
Extension Dept. - Net	50,060	50,000	50,000	50,000
Restructuring Costs (Savings)	1,072,648	-	-	-
Contingency - Down 100 students for 13-14	551,170	678,000	-	250,000
TOTAL EXPENDITURES ENVELOPE E	\$ 12,443,676	\$ 10,700,126	\$ 10,256,837	\$ 10,677,400
TOTAL EXPENDITURES	\$ 72,336,145	\$ 69,710,367	\$ 70,660,765	\$ 73,024,400
				3.35%
NET OPERATING SURPLUS (DEFICIT)	\$ (3,607,132)	\$ 7,109	\$ (1,165,054)	\$ (1,444,200)
ANCILLARY SURPLUS (DEFICIT)	(897,391)	1,447	1,255	2,934
CONSOLIDATED SURPLUS (DEFICIT)	\$ (4,504,523)	\$ 8,556	\$ (1,163,799)	\$ (1,441,266)

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ANCILLARY ENTERPRISES	Actual FY 12/13	Budget FY 13/14	Actual FY 13/14	Budget FY 14/15
REVENUE				
Residence Fees - Students	\$ 14,513,065	\$ 16,581,019	\$ 16,243,809	\$ 17,493,039
Residence Fees - Others	4,001,170	4,085,309	4,408,261	4,244,595
Bookstore Sales	2,793,990	2,852,000	2,454,070	2,475,000
Fitness & Recreational Facilities Fee	196,843	196,000	193,183	198,500
Other Ancillary Services	1,624,298	1,547,650	1,677,951	1,539,850
TOTAL REVENUE	\$ 23,129,366	\$ 25,261,978	\$ 24,977,274	\$ 25,950,984
EXPENDITURES				
Food Service Expenses	\$ 7,057,800	\$ 7,179,227	\$ 7,391,781	\$ 7,341,392
Facilities Management Expenses	5,478,407	5,635,372	5,628,861	5,937,000
Residence Office & Residence Staff	1,243,865	1,361,122	1,253,547	1,417,535
Bookstore Expenses	2,503,545	2,544,500	2,224,487	2,246,920
Other Ancillary Services	2,319,515	2,313,849	2,401,623	2,526,726
TOTAL EXPENDITURES (excluding debt charges)	\$ 18,603,132	\$ 19,034,070	\$ 18,900,299	\$ 19,469,573
Surplus Before Debt/Prov	\$ 4,526,234	\$ 6,227,908	\$ 6,076,975	\$ 6,481,411
Debt Repayments	\$ 5,423,626	\$ 6,226,461	\$ 6,075,720	\$ 6,478,477
Provision (Deficit)	\$ (897,392)	\$ 1,447	\$ 1,255	\$ 2,934
TOTAL EXPENDITURES	\$ 23,129,366	\$ 25,261,978	\$ 24,977,274	\$ 25,950,984
Debt Service Ratio	0.83	1.00	1.00	1.00

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COADY INTERNATIONAL INSTITUTE	ACTUAL FY 12/13	BUDGET FY 13/14	ACTUAL FY 13/14	BUDGET FY 14/15
REVENUE				
CIDA - General	\$ 1,575,871	\$ 2,525,173	\$ 1,886,808	\$ 2,421,800
Contract Projects	1,707,669	2,493,468	2,666,281	2,218,900
Antigonish Movement Fund	11,358	11,000	10,152	10,000
General Revenue-facility & tuition, room and board	516,618	902,133	753,774	945,000
Other Grants & Donations - Endow fund rev.	1,033,722	964,141	868,534	810,000
Endowments	162,462	195,000	122,529	155,000
	<u>\$ 5,007,700</u>	<u>\$ 7,090,915</u>	<u>\$ 6,308,078</u>	<u>\$ 6,560,700</u>
University Contribution	200,000	200,000	200,000	200,000
TOTAL	<u><u>\$ 5,207,700</u></u>	<u><u>\$ 7,290,915</u></u>	<u><u>\$ 6,508,078</u></u>	<u><u>\$ 6,760,700</u></u>
EXPENDITURES				
Salaries	\$ 2,230,630	\$ 2,533,994	\$ 2,300,365	\$ 2,249,200
Fringe Benefits	346,028	323,445	356,160	283,400
Operational Supplies & Expenses	209,923	475,283	602,496	343,900
Travel - Staff (Overseas Seminars, etc.)	315,397	747,471	419,463	574,200
Library Acquisitions	21,853	30,500	19,827	25,000
Room & Board	222,179	426,556	374,267	858,000
Facilities & Services	224,641	260,200	238,216	208,000
Contract Projects	1,637,049	2,493,466	2,197,284	2,219,000
TOTAL	<u><u>\$ 5,207,700</u></u>	<u><u>\$ 7,290,915</u></u>	<u><u>\$ 6,508,078</u></u>	<u><u>\$ 6,760,700</u></u>

ST. FRANCIS XAVIER UNIVERSITY
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EXTENSION DEPARTMENT	ACTUAL FY 12/13	BUDGET FY 13/14	ACTUAL FY 13/14	BUDGET FY 14/15
REVENUE				
Cape Breton Endowment	\$ 95,319	\$ 95,300	\$ 84,985	\$ 84,900
Murphy Endowment	78,606	78,600	68,458	68,500
Antigonish Movement Fund	11,358	11,000	10,152	10,200
Other Grants and Donations	250,756	263,157	232,608	301,100
	<u>\$ 436,039</u>	<u>\$ 448,057</u>	<u>\$ 396,203</u>	<u>\$ 464,700</u>
University Contribution	50,060	50,000	50,000	50,000
TOTAL	<u><u>\$ 486,099</u></u>	<u><u>\$ 498,057</u></u>	<u><u>\$ 446,203</u></u>	<u><u>\$ 514,700</u></u>
EXPENDITURES				
Salaries	\$ 392,574	\$ 400,080	\$ 362,513	\$ 406,600
Fringe Benefits	63,540	59,177	58,355	65,000
Operational Supplies & Expenses	10,540	17,700	8,480	28,100
Travel & Off Campus Expenses	19,445	21,100	16,855	15,000
TOTAL	<u><u>\$ 486,099</u></u>	<u><u>\$ 498,057</u></u>	<u><u>\$ 446,203</u></u>	<u><u>\$ 514,700</u></u>