



**AGENDA ITEM: General Operating Fund Budget for 2019/20 and Financial Plans for Restricted and Endowment Funds for 2019/20**

**RECOMMENDED RESOLUTION:**

That the Board of Governors approve:

- A balanced General Operating Fund budget for the year ending March 31, 2020 based on revenues of \$675,281,000, expenditures of \$644,388,000, and net fund transfers of \$30,893,000; and
- financial plans for Restricted and Endowment Funds with revenue of \$228,140,000 for the year ending March 31, 2020.

**Action Requested:**      ☒ Approval    ☐ Discussion/Advice    ☐ Information

**CONTEXT AND BACKGROUND:**

The 2019/20 budget is the second year applying the new budget model to the general operating funds. Through this year's budget development process, some of the benefits of the transition to this model became evident. Detailed budget planning by all units, informed by the planning parameters discussed below, enabled the University to respond to evolving circumstances and to prepare the balanced general operating budget proposed in this submission.

The 2019/20 budget development process began in early summer 2018; academic, ancillary and central support units were advised of the preliminary planning parameters, namely:

- provincial operating grant funding unchanged from 2018/19
- static enrolment
- tuition fee rate increase of CPI + 5%

Over the summer months, central support units developed their budgets, leading up to the meetings of the Central Unit Allocation Committee (CUAC), in early fall 2018. Faculties submitted their plans and strategic priorities for the coming year to the Provost's office in October, prior to their budget preparation in the fall and subsequent budget meetings with the Provost in January and February.

With the continuation of 'hold harmless' for the second year of the budget model, all units were asked to prepare 2019/20 budgets consistent with 2018/19. Changes were largely limited to salary and benefit needs based on collective agreements, other contractual requirements and implementation of decisions related to the transition to the new budget model.

As part of the budget development process, meetings were also held with the President's Budget Advisory Committee (BAC) and Deans and Directors, including discussion of the draft General Operating Fund budget.

## **GENERAL OPERATING FUNDS**

The general operating fund accounts for revenues received for operating purposes that support the University's academic, administrative and operational costs. The overall operating budget will increase by \$11.3 million or 1.7% in 2019/20 as compared to 2018/19.

### ***Revenue***

#### **Provincial Grant Revenue**

In follow-up to the provincial budget, the Province verbally communicated a \$3.5 million (1%) reduction in the University's operating grant and no change to the ACCESS grant for 2019/20.

The provincial operating grants of \$349.1 million account for 52% of the University's operating fund revenues in 2019/20, decreasing from 53% in 2018/19.

On April 18<sup>th</sup>, the Province also communicated that the provincial Manitoba Graduate Scholarship funding of \$2.25 million would be reallocated to the Manitoba Bursary to address program growth and ensure funding is available to low-income students across Manitoba. The financial impact to the University of Manitoba is a \$2.1 million reduction in provincial grant funding directed to University of Manitoba graduate students based on academic /scholarly ability.

#### **Tuition Revenue**

The tuition revenue budget of \$192.5 million reflects a 3.75% tuition fee increase, which is half of the Provincial maximum allowable rate of 7.5% (2.5% CPI + 5%) for the 2019/20 academic year as per legislation.

Including adjustments to reflect new programs and other tuition trends among programs, tuition revenue is budgeted to increase \$10.3 million. Total enrolment is expected to remain static.

#### **Other Revenue**

Revenue from other sources, such as Ancillary services, sales of goods and services, other government grants, investment income and miscellaneous income is increasing by \$6.6 million or 5.2% as compared to the 2018/19 budget. Miscellaneous income accounts for approximately \$1.5 million of the increase and relates primarily to revenues received from the International College of Manitoba.

### ***Expenses and Fund Transfers***

The budget for salaries and benefits of \$472.5 million, the University's most significant expense, is increasing \$14.1 million, or 3.1%, as compared to the 2018/19 budget. The budget for student awards, bursaries and scholarships of \$17.3 million is increasing \$1.7 million, or 11.2%. Offsetting these increases, other expenses and net transfers are collectively decreasing by \$4.5 million.

The proposed operating budget as drafted reflects the information noted above and is presented for the Board's consideration in attachments that follow.

## **Attachment 1: 2019/20 University Fund Summary**

The budget model allocates tuition and grant revenues to academic units based on pre-determined drivers. These revenues support the direct expenses of academic units as well as allocated net expenses of central support units. A portion of the allocated revenue is contributed to the university fund based on the participation rate, which remains at 17.75% for 2019/20. Income from investments, Ancillary Services and the International College of Manitoba also contributes to the university fund.

The university fund becomes a source of available funds to reallocate and invest in the University's strategic priorities, including subvention of, or subsidizing, academic units. The total funding available for allocation in 2019/20 is \$112.1 million. Attachment 1 and the paragraphs that follow outline the various strategic priorities and commitments that will be supported through allocations from the university fund in 2019/20 and how these allocations align with the University's strategic plan.

The majority of the university fund, \$95 million, is returned to faculties in the form of subvention. This year is the second year of "hold harmless", meaning that faculties were fully subvented based on the budget directions provided at the beginning of the process. Subvention can be aligned with all of the University's strategic priorities, but certainly supports the *Inspiring Minds through innovative and quality teaching* priority.

Strategic allocations in 2019/20 will continue to support the following multi-year commitments as part of the *Driving Discovery and Insight through excellence in research, scholarly work and other creative activities* priority:

- Canada 150 Research Chair support (\$250 thousand)
- National Centre for Truth and Reconciliation (\$900 thousand)
- Research initiatives (\$1 million)

Also aligning with the *Driving Discovery* priority, the 2019/20 budget once again allocates \$1.65 million for expenses previously supported by Research Manitoba funding, including costs associated with the John Buhler Research Centre and bridge funding for researchers that are unsuccessful in renewing their grants.

The budget includes continued investment in a multi-year commitment to Network switch replacement (\$500 thousand) in relation to the strategic goal to provide information technology systems that support the needs of students, staff and faculty within our *Building Community that creates an outstanding learning and working environment* priority.

Also, funding of \$835 thousand is allocated in 2019/20 to complete the commitment made last year to assist international students in the transition from provincial health insurance through the end of the 2018/19 academic year.

The University has a strategic goal to increase student, staff and faculty satisfaction with the learning and work environment. As part of this work, the 2019/20 budget allocates \$250 thousand to sexual violence and anti-racism supports.

Providing students with flexible learning opportunities using a variety of delivery modes that make the best use of available classroom and online learning technologies and resources is also a strategic goal within the *Inspiring Minds through innovative and quality teaching* priority. To support those efforts and to update aging inventory, \$3.5 million is allocated to learning space renewal and enhancement.

While the University of Manitoba remains one of the most affordable options for post secondary study in Canada, cost can be a barrier for some students. The 2019/20 budget strengthens the University's commitment to students by allocating an additional \$500 thousand to undergraduate student support and \$400 thousand to the University of Manitoba Graduate Fellowship program.

The 2019/20 budget further supports graduate students by allocating an additional \$500 thousand to the existing Graduate Enhancement of Tri-Council Stipends (GETS) program. The GETS program improves funding for our graduate students and increases the training of highly qualified personnel, an important component of Tri-Council funding. Further, it serves as an incentive for researchers to apply for Tri-Council funding.

As a safeguard against unexpected events, including potential implications of the continued transition to the new budget model, \$6.8 million (approximately 1% of operating fund revenues) is allocated as contingency. If not required in 2019/20, these funds will be released for strategic allocations in 2020/21.

## **Attachment 2: 2019/20 University Wide Budget**

This attachment illustrates the budgeted general operating fund revenues, expenses, and net transfers by unit for 2019/20, reflecting the budget model elements, as well as the strategic allocations and subvention described above.

The revenues reflect tuition and grant revenue allocated by the budget model as well as revenues budgeted directly by the units themselves. Expenses include salaries, benefits and operating expenses budgeted by the units.

Net fund transfers reflect transfers between the general operating and the restricted and special funds. For example, operating funds are transferred: to the capital fund for current year acquisitions (\$5.1 million), debt repayment (\$19.6 million) and to support renovations and projects (\$21.3 million); to the trust and endowment funds to support student scholarships and bursaries (\$10.8 million); to the staff benefits funds for the long term disability plan and other staff benefits (\$3.3 million); and to the research fund to support research projects and initiatives (\$7.1 million). Funds transferred into the operating fund include funding from the trust funds (\$13.1 million), net change in carryover (\$9.7 million), and research overhead (\$5 million).

The central support cost allocations reflect the allocation of the net expenses of central support units to the academic units.

The contribution to the university fund by academic units is calculated as 17.75% of allocated tuition and grant revenues. That contribution totals \$89.1 million. The remaining \$23 million is contributed as a direct allocation of investment income, International College of Manitoba revenues, Ancillary Services overhead and the prior year's contingency/strategic allocations reserve.

Funds are allocated out of the university fund to Academic Units requiring subvention to balance their budget. The university fund allocations also reflect the strategic allocations listed in Attachment 1 and described earlier in this document.

## **Attachment 3: 2019/20 General Operating Fund Budget and 2019/20 Financial Plans for Restricted and Endowment Funds**

This attachment shows the proposed General Operating Fund Budget and Financial Plans for Restricted and Endowment Funds for 2019/20, with comparative 2018/19 budget information for all fund types.

Revenues for budget and financial plans are categorized by source (tuition, donations, etc.). Total Expense and Net Inter-Fund Transfers represent anticipated transactions. Inter-fund transfers are necessary in certain circumstances and represent transfers between fund types.

The first page of the attachment shows General Funds, which includes the General Operating Fund, Specific Provisions Fund and Future Revenues Fund. It shows the proposed 2019/20 operating budget and reflects the parameters and allocations described earlier in this document.

The second page of Attachment 3, Restricted and Endowment Funds, includes the Research and Special Fund, the Capital Fund, the Staff Benefits Fund, the Trust Fund and the Endowment Fund. The Restricted and Endowment financial plan is subject to the inherent variations of these funds as explained below.

The third page of Attachment 3 combines the first two pages into a summary of all funds.

## **RESTRICTED AND ENDOWMENT FUNDS: 2019-20 FINANCIAL PLANS**

### **Research and Special Fund**

The Research and Special Fund is used to account for the University's revenue and expenses related to sponsored research and other special activities. The Research and Special Fund consists of contributions from a variety of sources, including federal and provincial granting agencies, industry and non-government organizations that have provided funding specifically for research and other special activities. Funds received are held by the University until they are spent by our researchers in accordance with the terms and conditions stipulated in the contracts and agreements governing each research project, and cannot be used to support general operations.

As research projects may span multiple fiscal years, the funds received in any given year for research and special activities may not all be spent in the year received. As such, any unspent research and special funding as at March 31 each year are carried forward to the following year.

### **Capital Asset Fund**

The Capital Asset Fund consists of the University's capital assets and capital-related debt. It also consists of funding that can only be used to purchase or build capital assets, support future costs of capital upgrades or replacement, and funding to repay debt that was used to buy or build capital assets. The expenditures related to the construction of buildings or purchase of equipment are not recorded as expenses in the Capital Asset Fund, rather they are recorded as assets on the University's balance sheet. The only expenses recognized in the Capital Asset Fund are amortization of capital assets, interest paid on debt, losses on the disposal of capital assets, and losses on capital-related loan receivables and payables.

The University's capital-related funding is derived primarily from the federal and provincial governments, debt financing, donations, and transfers of funding from the General Operating Fund, Specific Provisions Fund, Research and Special Fund, and Trust Fund. Similar to the Research and Special Fund, capital projects may span multiple fiscal years and as such, funds received in any given year for capital-related expenditures may not all be spent in the year received; unused funds are carried forward to the following year.

Capital projects and contracts with a budget in excess of \$1 million are subject to approval by the University's Board of Governors. Attachment 4 outlines the University's capital spending estimate for 2019/20 and includes comparative information for 2018/19.

### **Staff Benefits Fund**

The Staff Benefits Fund consists of funding to support the benefit plans of the University's employees, and can only be used for that purpose. It consists of employee contributions to the Long Term Disability Plan, and the University's contributions to the Long Term Disability Plan and other benefit plans offered by the University. Funding is set aside in this Fund as the University is obligated to fund these benefit plans for its employees.

### **Trust Fund and Endowment Fund**

The Trust Fund consists of funding that has been gifted or bequeathed to the University and can be used in its entirety, in accordance with donor restrictions. The Endowment Fund consists of resources that have been gifted or bequeathed to the University under the condition that they be held in perpetuity to support the future of the University.

Revenues received in the Trust and Endowment Funds are invested in the University Investment Trust and Specific Trusts. The income earned from this investment is either reinvested to provide financial security for future beneficiaries, or used to support various undertakings by the University in accordance with a spending policy approved by the Board of Governors. Funding for these undertakings, which includes support for faculties and schools, students, professorships, chairs, research, capital projects, libraries, and athletic programs, is either recognized in the Trust Fund as an expense or is transferred from the Trust Fund to other Funds for spending.

### **Attachment 4: 2019/20 Capital Spending Estimate**

This attachment provides the preliminary 2019/20 capital spending plan, as well as projected 2018/19 capital spending. The total planned spending of \$64.9 million in 2019/20 includes continuation of the Churchill Marine Observatory construction (\$12.4 million), the start of the construction of a concert hall (\$2.0 million), investment in equipment from the General Operating Fund (\$5.1 million) and Research Fund (\$5.0 million), and various other infrastructure renewal, classroom upgrades, and renovations. Specific projects will return to the Board for approval as per current policies.

The capital projects and spending listed are based on current information and plans; actual spending may vary as timing of projects, ongoing prioritization, and other new information is available throughout the fiscal year. (Some projects will not be completed as planned, while other projects planned for subsequent years may be advanced.)

### **RESOURCE REQUIREMENTS:**

Alongside this submission, the University is requesting approval for tuition and course fees in order to balance the 2019/20 budget while continuing to achieve the University's mission and priorities. The budget projects a tuition revenue increase of approximately \$10.3 million as compared to the 2018/19 budget.

This includes the impact of the proposed 3.75% tuition rate increase (6.6% for 2019 Summer Session) on all undergraduate, graduate, differential fees and university-wide fees, as well as adjustments required for new programs and to accurately reflect anticipated enrollment in various existing programs.

### **CONNECTION TO THE UNIVERSITY PLANNING FRAMEWORK:**

The General Operating Fund Budget supports the University in its efforts to fulfill its mandate and key activities as outlined in ***Taking Our Place: The University of Manitoba Strategic Plan 2015 – 2020***.

Budget planning occurs in the context of the strategic plan and the significant majority of Operating Funds support the ongoing work of units in fulfilling the University's mandate and

strategic priorities. Through the 2019/20 planning and budget development process, the specific allocations described above were identified as requiring additional support to further key strategic priorities.

## IMPLICATIONS:

A General Operating Fund budget for 2019/20 of:

- \$675,281,000 of revenue
- \$644,388,000 of expenditures
- \$30,893,000 of net fund transfers

and financial plans for Restricted and Endowment Funds with revenue of \$228,140,000 are proposed to the Board for their consideration and approval.

## ALTERNATIVES:

In light of ongoing cost pressures, reductions in provincial funding and other external factors that have significant impact on the University, multiple scenarios were considered in order to balance the budget and to continue to achieve the University's mission and priorities. This proposed budget represents the recommended balance of investment in strategic priorities, support to faculties and schools, known cost pressures, and future financial uncertainty.

## CONSULTATION:

The 2019/20 planning and budget development process involved consultation with academic, ancillary and central unit leaders and support staff. The process included meetings with the Vice-Presidents, the CUAC and the Deans and Directors, which, along with analysis, review and information on the institutional financial position from the Financial Planning Office, form the basis of this submission.



UNIVERSITY  
OF MANITOBA

## Board of Governors Submission

### Routing to the Board of Governors:

<u>Reviewed</u>	<u>Recommended</u>	<u>By</u>	<u>Date</u>
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<u>Shirley Farrell</u>	<u>April 25, 2019</u>
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<u>AK</u>	<u>April 25, 2019</u>
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<u>David R. Bux</u>	<u>April 25, 2019</u>
<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	_____	_____

**Submission prepared by:** Mark Walc, University Budget Officer

**Submission approved by:**

**Attachments:**

Attachment 1 – 2019/20 University Fund Summary

Attachment 2 – 2019/20 University Wide Budget

Attachment 3 – 2019/20 General Operating Fund Budget and  
2019/20 Financial Plans for Restricted and Endowment Funds

Attachment 4 – 2019/20 Capital Spending Estimate



**Attachment 1**  
**2019/20 University Fund**  
**(in thousands of dollars)**

	<b>\$000s</b>
<b><u>Funding Sources</u></b>	
Contribution from Academic Units	\$ 89,072
Investment income	9,273
International College of Manitoba	4,807
Ancillary Services overhead	2,000
2018/19 Contingency / Strategic priorities reserve	6,923
<b>Total Funding Available</b>	<b>\$ 112,075</b>
<b><u>Funding Allocations to Strategic Priorities</u></b>	
<b><i>Subvention allocated to academic units</i></b>	<b>94,967</b>
<b><i>Respectful Workplace and Learning Environment</i></b> including Anti-Racism Initiatives and Sexual Violence Supports	<b>250</b>
<b><i>Scholarships and Bursaries</i></b>	
Undergraduate Student Support	500
Graduate Student Financial Support (UMGF)	400
<b><i>International student health care (April - August 2019)</i></b>	<b>835</b>
<b><i>Learning Spaces Renewal and Enhancement</i></b>	<b>3,500</b>
<b><i>Research</i></b>	
Canada 150 research chair - Faculty (year 2/7)	250
National Centre for Truth and Reconciliation (year 4/5)	900
Research initiatives (year 5/7)	1,000
Mitigate Research Manitoba funding reduction	1,650
Graduate Enhancement of Tri-Council Stipends (GETS)	500
<b><i>Information Technology Renewal</i></b>	
Network switch replacement (year 4/6)	500
<b><i>Contingency / Strategic priorities reserve</i></b>	<b>6,823</b>
<b>Total Funding Allocated</b>	<b>\$ 112,075</b>

**Attachment 2 - 2019/20 University Wide Budget**  
**General Operating Funds**  
(in thousands of dollars)

	Revenue	Expenses	Net Fund Transfers In / (Out)	Central Support Cost Allocations	Contribution to University Fund	University Fund Allocations	Net Surplus (Deficit)
<b>Academic Units &amp; Ancillaries</b>							
Faculty of Agricultural & Food Sciences	\$ 36,231	\$ 23,981	\$ 1,151	\$ 17,287	\$ (5,958)	\$ 9,844	\$ -
Faculty of Architecture	10,434	8,522	336	5,131	(1,756)	4,639	-
Faculty of Arts	95,580	46,717	(18)	32,159	(16,686)	-	-
School of Art	5,259	5,223	207	3,393	(887)	4,037	-
I.H. Asper School of Business	41,486	20,477	(549)	13,470	(6,990)	-	-
Faculty of Education	10,543	8,883	(44)	6,470	(1,815)	6,669	-
Faculty of Engineering	35,116	23,585	672	18,927	(6,050)	12,774	-
Clayton H. Riddell Faculty of Environment, Earth & Resources	17,651	9,313	265	7,481	(3,055)	1,932	-
Extended Education	13,963	13,425	172	4,876	(355)	4,521	-
Faculty of Kinesiology & Recreation Management	20,821	17,591	(1,702)	8,184	(1,416)	8,072	-
Faculty of Law	8,024	6,008	(9)	3,292	(1,378)	2,663	-
Desautels Faculty of Music	3,638	6,791	1,155	2,934	(526)	5,459	-
Faculty of Science	92,364	38,335	(1,001)	38,622	(15,876)	1,470	-
Faculty of Social Work	12,586	8,743	(88)	5,399	(2,177)	3,821	-
Rady Faculty of Health Sciences	184,138	135,634	5,552	58,975	(24,147)	29,066	-
Ancillaries	39,207	25,488	(13,719)	-	-	-	-
<b>Total Academic Units &amp; Ancillaries</b>	<b>627,041</b>	<b>398,716</b>	<b>(7,620)</b>	<b>226,600</b>	<b>(89,072)</b>	<b>94,967</b>	<b>-</b>
<b>Central Support Cost Pools</b>							
Academic	2,027	31,900	(5,102)	(30,575)	-	4,400	-
Executive (President and External)	396	14,835	1,315	(13,124)	-	-	-
Information Technology	301	28,602	1,769	(26,032)	-	500	-
Administration	1,438	30,571	1,050	(28,083)	-	-	-
Facilities	2,023	48,739	483	(46,233)	-	-	-
Research	11,102	16,500	(8,332)	(9,930)	-	3,800	-
Student Services	5,217	21,918	(4,091)	(19,207)	-	1,585	-
Libraries	1,012	29,763	243	(28,508)	-	-	-
General University	10,644	22,844	(19,531)	(24,908)	-	6,823	-
<b>Total Central Support Cost Pools</b>	<b>34,160</b>	<b>245,672</b>	<b>(32,196)</b>	<b>(226,600)</b>	<b>-</b>	<b>17,108</b>	<b>-</b>
University Fund	14,080	-	8,923	-	(23,003)	-	-
<b>Grand Total</b>	<b>\$ 675,281</b>	<b>\$ 644,388</b>	<b>\$ (30,893)</b>	<b>\$ -</b>	<b>\$ (112,075)</b>	<b>\$ 112,075</b>	<b>\$ -</b>

\*Figures may not add due to rounding

**Attachment 3 - 2019/20 General Operating Fund Budget and  
2019/20 Restricted and Endowment Fund Financial Plans  
(in thousands of dollars)**

	General Funds				
	2019/20				2018/19
	General Operating	Specific Provisions	Future Revenues	Total General Fund	Approved Budget
<b>REVENUE</b>					
Tuition and Related Fees	\$ 192,492	\$ -	\$ -	\$ 192,492	\$ 182,145
Donations	1,798	-	-	1,798	1,554
Non-Government Grants	6,340	-	-	6,340	6,379
Investment Income	9,273	-	-	9,273	7,627
Miscellaneous Income	8,142	-	-	8,142	6,685
Government Grants:	-	-	-	-	-
Education and Training	349,120	-	-	349,120	352,602
Other Province of Manitoba	26,334	-	-	26,334	27,665
Government of Canada	9,888	-	-	9,888	9,647
City of Winnipeg	51	-	-	51	51
Sales of Goods and Services	32,636	-	-	32,636	31,328
Ancillary Services	39,207	-	-	39,207	38,241
<b>Total Revenue</b>	<b>675,281</b>	<b>-</b>	<b>-</b>	<b>675,281</b>	<b>663,924</b>
<b>Total Expenses</b>	<b>644,388</b>	<b>-</b>	<b>-</b>	<b>644,388</b>	<b>618,725</b>
<b>Net Revenue</b>	<b>30,893</b>	<b>-</b>	<b>-</b>	<b>30,893</b>	<b>45,199</b>
<b>INTERFUND TRANSFERS</b>					
Staff Benefit Premiums Net of Employer Contributions	(3,300)	-	-	(3,300)	(3,300)
Funding of Capital Asset Additions:					
Current Year Acquisitions	(5,079)	-	-	(5,079)	(15,141)
Other Funded Projects	(13,750)	-	-	(13,750)	(10,760)
Faculty and Unit Funded Projects	(7,559)	-	-	(7,559)	(6,196)
Long Term Debt Repayment:					
Ancillaries	(7,321)	-	-	(7,321)	(5,756)
Faculties	(1,542)	-	-	(1,542)	(1,542)
Unit Capital Development Assessment	(5,901)	-	-	(5,901)	(5,725)
Student Contributions for Technology	(4,231)	-	-	(4,231)	(3,104)
Other	(593)	-	-	(593)	(1,339)
Student Contribution to University Development Fund	(1,227)	-	-	(1,227)	(1,095)
Scholarships, Bursaries & Prizes:					
Faculty and Unit Funded	(2,428)	-	-	(2,428)	(1,445)
Centrally Funded	(8,333)	-	-	(8,333)	(7,506)
Other Net Transfers	-	-	-	-	-
Overhead Recoveries	4,949	-	-	4,949	5,877
Funding of General Operating Expenses	23,113	(10,023)	-	13,090	8,901
Net Change in Unit Carryover	9,662	(9,662)	-	-	-
Funding of Research Projects	(7,098)	-	-	(7,098)	(7,438)
Transfers to Provisions: Specific Projects:					
Faculty and Unit Funded	(255)	255	-	-	-
<b>Total Net Inter-Fund Transfers</b>	<b>(30,893)</b>	<b>(19,430)</b>	<b>-</b>	<b>(50,323)</b>	<b>(55,569)</b>
<b>Remeasurement Gains (Losses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL INCREASE (DECREASE) TO FUND BALANCE</b>	<b>\$ -</b>	<b>\$ (19,430)</b>	<b>\$ -</b>	<b>\$ (19,430)</b>	<b>\$ (10,370)</b>

\*Figures may not add due to rounding

**Attachment 3 - 2019/20 General Operating Fund Budget and  
2019/20 Restricted and Endowment Fund Financial Plans**  
(in thousands of dollars)

	Restricted and Endowment Funds						
	2019/20						2018/19
	Research and Special	Capital and Capital Trust	Staff Benefits	Trust	Endowment	Total	Approved Financial Plan
<b>REVENUE</b>							
Tuition and Related Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Donations	500	5,000	-	9,100	13,700	28,300	28,800
Non-Government Grants	50,000	2,200	-	-	-	52,200	62,931
Investment Income	-	599	530	27,300	-	28,429	29,193
Miscellaneous Income	150	1,500	3,300	-	-	4,950	5,800
Government Grants:							
Education and Training	-	7,120	-	-	-	7,120	7,120
Other Province of Manitoba	30,000	1,152	-	-	-	31,152	47,500
Government of Canada	66,000	9,939	-	-	-	75,939	91,645
City of Winnipeg	-	-	-	-	-	-	-
Sales of Goods and Services	50	-	-	-	-	50	50
Ancillary Services	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>146,700</b>	<b>27,510</b>	<b>3,830</b>	<b>36,400</b>	<b>13,700</b>	<b>228,140</b>	<b>273,039</b>
<b>Total Expenses</b>	<b>146,700</b>	<b>58,129</b>	<b>6,092</b>	<b>27,875</b>	<b>-</b>	<b>238,796</b>	<b>256,274</b>
<b>Net Revenue</b>	<b>-</b>	<b>(30,618)</b>	<b>(2,262)</b>	<b>8,525</b>	<b>13,700</b>	<b>(10,655)</b>	<b>16,765</b>
<b>INTERFUND TRANSFERS</b>							
Staff Benefit Premiums Net of Employer Contributions	-	-	3,300	-	-	3,300	3,300
Funding of Capital Asset Additions:							
Current Year Acquisitions	(5,000)	10,079	-	-	-	5,079	15,141
Other Funded Projects	-	13,750	-	-	-	13,750	10,760
Faculty and Unit Funded Projects	-	7,559	-	-	-	7,559	6,196
Long Term Debt Repayment:							
Ancillaries	-	7,321	-	-	-	7,321	5,756
Faculties	-	1,542	-	-	-	1,542	1,542
Unit Capital Development Assessment	-	5,901	-	-	-	5,901	5,725
Student Contributions for Technology	-	4,231	-	-	-	4,231	3,104
Other	-	593	-	-	-	593	1,339
Student Contribution to University Development Fund	-	-	-	307	921	1,227	1,095
Scholarships, Bursaries & Prizes:							
Faculty and Unit Funded	-	-	-	2,318	110	2,428	1,445
Centrally Funded	-	-	-	8,281	52	8,333	7,506
Other Net Transfers	-	-	-	(2,000)	2,000	-	-
Overhead Recoveries	(4,949)	-	-	-	-	(4,949)	(5,877)
Funding of General Operating Expenses	-	-	-	(13,090)	-	(13,090)	(8,901)
Net Change in Unit Carryover	-	-	-	-	-	-	-
Funding of Research Projects	9,398	-	-	(2,300)	-	7,098	7,438
Transfers to Provisions: Specific Projects:							
Faculty and Unit Funded	-	-	-	-	-	-	-
<b>Total Net Inter-Fund Transfers</b>	<b>(551)</b>	<b>50,976</b>	<b>3,300</b>	<b>(6,484)</b>	<b>3,083</b>	<b>50,323</b>	<b>55,570</b>
<b>Remeasurement Gains (Losses)</b>	<b>-</b>	<b>-</b>	<b>4,000</b>	<b>6,435</b>	<b>15,015</b>	<b>25,450</b>	<b>26,850</b>
<b>TOTAL INCREASE (DECREASE) TO FUND BALANCE</b>	<b>\$ (551)</b>	<b>\$ 20,358</b>	<b>\$ 5,038</b>	<b>\$ 8,476</b>	<b>\$ 31,798</b>	<b>\$ 65,118</b>	<b>\$ 99,184</b>

\*Figures may not add due to rounding

**Attachment 3 - 2019/20 General Operating Fund Budget and  
2019/20 Restricted and Endowment Fund Financial Plans  
(in thousands of dollars)**

	All Funds			
	2019/20			2018/19
	General Funds	Restricted and Endowment Funds	Total All Funds	Approved Budget
<b>REVENUE</b>				
Tuition and Related Fees	\$ 192,493	\$ -	\$ 192,493	\$ 182,145
Donations	1,798	28,300	30,098	30,354
Non-Government Grants	6,340	52,200	58,540	69,310
Investment Income	9,273	28,429	37,702	36,820
Miscellaneous Income	8,142	4,950	13,092	12,485
Government Grants:				
Education and Training	349,120	7,120	356,240	359,722
Other Province of Manitoba	26,334	31,152	57,486	75,165
Government of Canada	9,888	75,939	85,827	101,292
City of Winnipeg	51	-	51	51
Sales of Goods and Services	32,636	50	32,686	31,378
Ancillary Services	39,207	-	39,207	38,241
<b>Total Revenue</b>	<b>675,282</b>	<b>228,140</b>	<b>903,422</b>	<b>936,963</b>
<b>Total Expenses</b>	<b>644,388</b>	<b>238,796</b>	<b>883,183</b>	<b>874,999</b>
<b>Net Revenue</b>	<b>30,893</b>	<b>(10,655)</b>	<b>20,238</b>	<b>61,964</b>
<b>INTERFUND TRANSFERS</b>				
Staff Benefit Premiums Net of Employer Contributions	(3,300)	3,300	-	-
Funding of Capital Asset Additions:				
Current Year Acquisitions	(5,079)	5,079	-	-
Other Funded Projects	(13,750)	13,750	-	-
Faculty and Unit Funded Projects	(7,559)	7,559	-	-
Long Term Debt Repayment:				
Ancillaries	(7,321)	7,321	-	-
Faculties	(1,542)	1,542	-	-
Unit Capital Development Assessment	(5,901)	5,901	-	-
Student Contributions for Technology	(4,231)	4,231	-	-
Other	(593)	593	-	-
Student Contribution to University Development Fund	(1,227)	1,227	-	-
Scholarships, Bursaries & Prizes:				
Faculty and Unit Funded	(2,428)	2,428	-	-
Centrally Funded	(8,333)	8,333	-	-
Other Net Transfers	-	-	-	-
Overhead Recoveries	4,949	(4,949)	-	-
Funding of General Operating Expenses	13,090	(13,090)	-	-
Net Change in Unit Carryover	-	-	-	-
Funding of Research Projects	(7,098)	7,098	-	-
Transfers to Provisions: Specific Projects:				
Faculty and Unit Funded	-	-	-	-
<b>Total Net Inter-Fund Transfers</b>	<b>(50,323)</b>	<b>50,323</b>	<b>-</b>	<b>-</b>
<b>Remeasurement Gains (Losses)</b>	<b>-</b>	<b>25,450</b>	<b>25,450</b>	<b>26,850</b>
<b>TOTAL INCREASE (DECREASE) TO FUND BALANCE</b>	<b>\$ (19,430)</b>	<b>\$ 65,118</b>	<b>\$ 45,688</b>	<b>\$ 88,814</b>

\*Figures may not add due to rounding

**Attachment 4 - 2019/20 Capital Spending Estimate**  
**(in thousands of dollars)**

	<b>Preliminary 2019-20</b>	<b>Projection 2018-19</b>
Infrastructure Renewal Projects:		
Fire/Life Safety	2,750	3,821
Asbestos	500	876
Building Envelope	4,550	1,144
Sewers & Water	2,550	857
Heating, Ventilation and Air Conditioning (HVAC)		742
Other Projects	5,475	4,079
Misc Capital Projects	3,020	3,020
Major Capital Projects:		
SmartPark Innovation Hub Building (Strategic Investment Fund)	800	30,195
Churchill Marine Observatory Building Construction (Canada Foundation for Innovation)	12,400	7,239
Engineering Innovation Centre (Strategic Investment Fund)	300	17,220
Campus Day Care Addition	100	2,043
Concert Hall	2,000	60
Saunderson Street Renewal and Primary Dike Stabilization	850	
Centre for the Advancement of Teaching and Learning	1,000	347
Faculty of Agriculture Functional Programming and Study of Expansion of Richardson Centre for Functional Foods and Nutraceuticals to relocate the Dairy Pilot Plant	90	159
Renovations:		
Classroom and Learning Space Upgrades	3,150	5,436
Other Projects (Faculty or Unit Funded)	2,600	4,759
Drake Level 500 - Graduate Studies	2,100	73
Pathology Level 300 Renovation (includes Student Health Clinic)	2,000	87
Residence Building Code Upgrades	2,000	
Apotex Theatre Development	1,500	
Gross Anatomy Lab Renovations	1,300	2,633
University College Planetarium Renovation	925	37
Machray Room 200 - Office Renovation	600	398
Duff Roblin - Faculty of Science Nature Museum	550	42
Dining Services Renovations	500	9
CCTV Renewal Project	400	655
Clinical Learning Simulation Lab - Apotex Building	200	
Fort Garry Campus - Wayfinding Signage	200	31
International College of Manitoba / Extended Education Renovation	175	1,274
Redevelopment of Machray Hall - Graduate and Undergraduate Study Spaces	120	
University Centre Room 500 - Faculty of Graduate Studies Renovation	70	395
Administration L100 and L200 Upgrade		152
Albert Cohen Library Renovation		7
Allen Building Renovation		210
Chown L100 and L200 Upgrade		205
Dining Services - Infrastructure Upgrade		5
Fletcher Argue - Arts Office Renovation		648
Glenlea Revitalization		1,865
Max Bell - Fieldhouse Upgrade		235
Redevelopment of Machray Hall - Faculty and Staff Offices		142
Space Optimization Projects		73
T-Building Decanting / Demolition		54
University Centre Washroom Renovation		429
University College Window Replacement		2,344
Operating - Equipment	5,079	22,000
Capital Research - Canada Foundation for Innovation, Research Equipment, Construction	5,000	4,366
<b>Total Capital Spending Estimate</b>	<b>64,854</b>	<b>120,366</b>