



AGENDA ITEM: Operating Budget and Financial Plans for Research and Special, Trust and Endowment and Capital Funds – 2015/16

RECOMMENDED RESOLUTION:

That the Board of Governors approve:

- a tuition fee increase of 1.9% effective Regular Session 2015;
- an increase to the international graduate student differential fee multiplier from 2 to 2.2 effective Regular Session 2015;
- increases to the international undergraduate student differential fee surcharges ranging from 10% to 18% effective Regular Session 2015;
- a balanced fiscal operating budget based on total revenue, fund transfers and expenditures of \$701,816,581, and;
- financial plans for Research and Special, Trust and Endowment and the Capital Budget for the year ending March 31, 2016 as set out in Attachment 5 and 6.

Action Requested: ☒ Approval ☐ Discussion/Advice ☐ Information

CONTEXT AND BACKGROUND:

General Operating Fund

The General Operating Fund is the largest of the funds which supports the academic mission, non-sponsored research and the administration of the University. General operating revenue sources include the Provincial operating grant, tuition and related fees, federal government grants, net investment income, miscellaneous income, sales of goods and services to external parties and income from ancillary enterprises.

Budget Process

The annual budget process begins in the summer with the development of the Operating Estimates to the Province. Through the 2015/16 Operating Estimates process, a base grant increase of 0.0% and a tuition increase of 1.5% were assumed at the instruction of the Advanced Learning Division (ALD), Manitoba Department of Education and Advanced Learning (EAL). Based on the information available at that time, it was determined that a 0.0% base grant increase and a 1.5% tuition increase would result in a projected \$19M shortfall in 2015/16. The projections assumed a 2.0% decrease in enrolment/undergraduate credit hours over projected 2014/15 levels, a general non-salary inflation increase of 1.5%, a library acquisitions increase of 7%, and an on average increase of 6.3% for utilities. Salary, benefits, travel and expense allowance increases were based on anticipated or previously negotiated settlements with our eight collective bargaining units and/or as approved by the Board of Governors.

The Estimates submission was approved by the Board of Governors on September 23, 2014. The Operating Estimates were also presented to ALD by the President, Vice-President (Administration) and Chair of the Board of Governors in September, 2014.

In mid-summer 2014, all faculties, schools and administrative units were asked to develop strategic resource plans using a prescribed template format. In light of our projected financial circumstances outlined in the 2015/16 Estimates Submission and the transition to an updated Strategic Planning Framework that will guide the University's development for the 2015 to 2020 period, each unit was asked to plan assuming an estimated 4% baseline budget reduction for each of the years 2015/16 and 2016/17.

The Vice-Presidents, University Secretary and President's Office Senior staff met in January 2015 with Deans and Directors of academic units, the University Librarian and senior leaders of major support and administrative units to review and discuss their strategic resource plans.

Units were informed that resource allocation decisions would be based on the following criteria and assessed using the information provided in the SRP submissions:

- alignment of proposed activities with institutional and unit priorities with respect to learning, discovery and engagement;
- initiatives that support continued progress on our institutional transformation;
- enrolment and student outcomes trends; and
- health/sustainability of unit budgets.

The President, Vice-Presidents, University Secretary and President's Office Senior staff subsequently met with the President's Budget Advisory (BAC) committee on three occasions to solicit input and advice on the budget process and the draft 2015/16 budget. A fourth meeting was held on May 5th, 2015 to review the draft budget submission. Feedback from the BAC was brought forward at the FAHRC meeting.

Funding Announcement

On April 30, 2015 the Province announced the operating grant increase for the University of Manitoba. This is shown as **Attachment 1** of this document. The base operating grant will increase by \$8.2M, or 2.46% and the Access grants will be increased by 2.5%. The Province has advised that tuition fees may increase by up to the current inflation rate, confirmed by the Province to be 1.9%. Any differential or surcharge in fees set for courses taken by individuals who are not Canadian citizens or permanent residents of Canada are not governed by Provincial policy and legislation. Course-related fees may be increased by 1.9% unless permission is granted by the Province to exceed this amount. ALD is currently reviewing the UM proposed list of course-related fees for the 2015/16 academic year.

Resource Requirements

In anticipation of a 2.5% operating grant increase, revenue and expenses were refined to reflect:

- updated 2014/15 tuition revenues
- projected 2.0% enrolment decrease in 2015/16, assuming a 1.9% inflationary increase for tuition fees and 1.9% for most course related fees;
- updated salary and benefit cost estimates based on currently available information;
- updated funding requirements to meet mandatory pension payments based on currently available information; and
- updated information on utilities, library acquisitions, specific purpose expenses and contingency funding requirements in 2015/16.

Attachment 2 details the available 2015/16 operating baseline funding from the various sources, and can be summarized as follows:

Projected increased funding:	\$21,463,324
<u>Less:</u>	
First Claims:	<u>35,918,381</u>
Operating Budget Shortfall:	(14,455,057)

First claims includes budgetary increases for salaries, (scale, step, merit, anomalies, promotion increases), contingency funding, library acquisitions inflation, spousal employment funding and utilities and maintenance costs for new and/or upgraded space. Increased targeted specific purpose funding will be allocated to unit budgets.

Approximately \$12.7M of the projected increased funding will be reserved for fiscal-only allocations in 15/16. Of this amount, \$4 million baseline will be set aside to smooth the impact of the anticipated 2016/17 baseline reduction.

Salary turnover savings (from the academic position management process) of \$2.1 M will be used to partially offset the 4% baseline reduction in academic units (\$900k), and for Strategic Priority – “Taking Our Place” baseline allocations (\$1.2M).

Chart A illustrates the distribution of funding for salary increases by function. As seen in the chart, of the \$12,751,524 required for salary increases, 74% or \$9.4M is allocated to academic units.

Chart A - Projected Salary Allocations by Function - \$12.7M

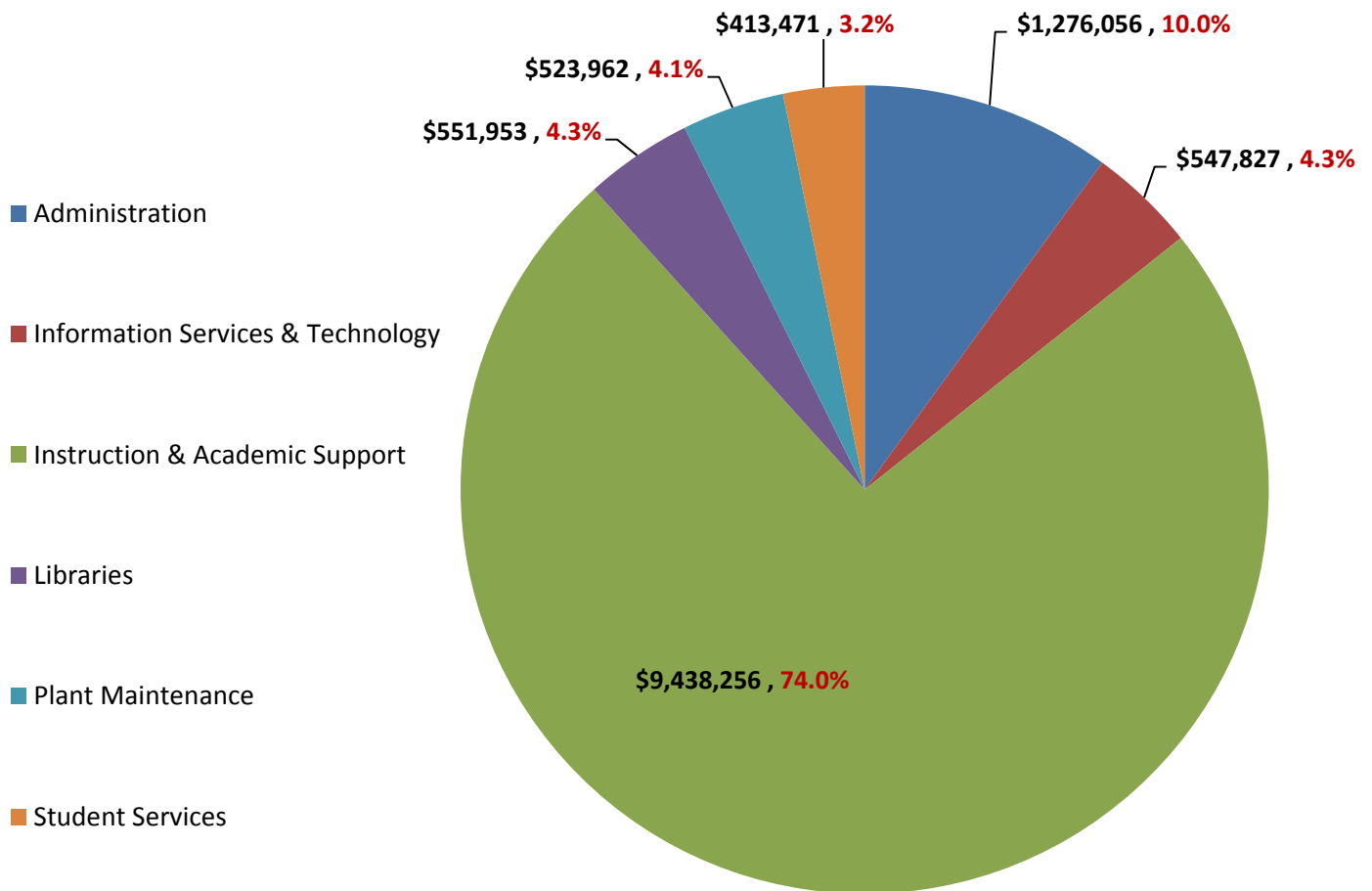
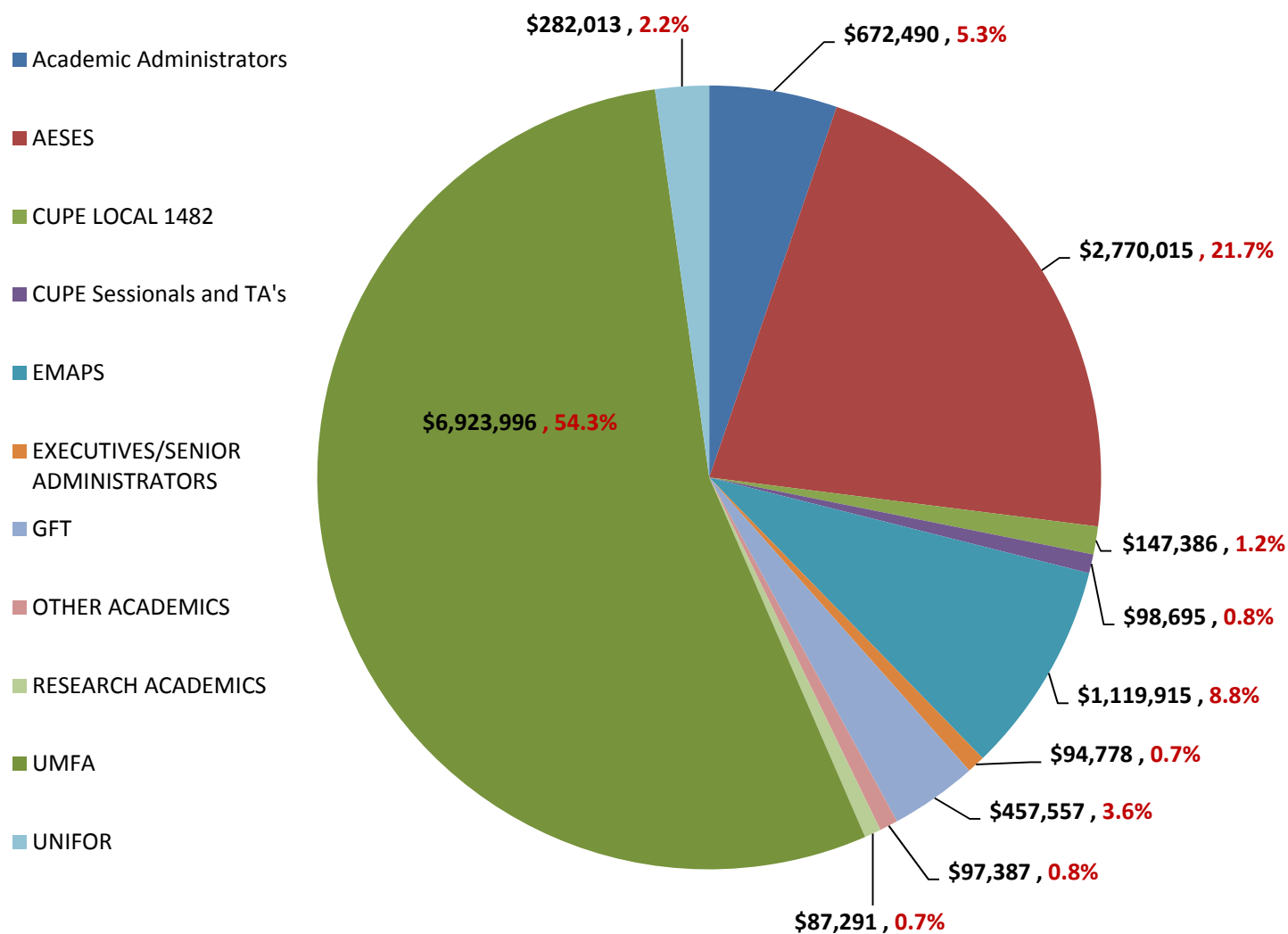


Chart B illustrates the distribution of funding for salary increases by compensation group. As seen in the chart, of the \$12,751,524 required for salary increases, 54.3% or \$6.9M is allocated to UMFA.

Chart B - Projected Salary Allocations by Compensation Group - \$12.7M



Assumptions for Budget Recommendations

In preparing the 2015/16 recommendations the following assumptions were made:

- The University of Manitoba will develop a balanced budget;
- Strategic investments are required to support strategic planning priorities;
- Baseline reductions in fiscal years 2016/17 are anticipated, given projected financial constraints in future years.
- Academic Position Management Program (APMP) baseline salary savings of \$900,000 will be used to partially offset Academic Unit budget reductions.
- APMP baseline salary savings of \$1,200,000 will be directed to areas of strategic priority
- Increased revenue emanating from increased international student enrolment, increased international student differential surcharge fees, and from the International College of Manitoba (ICM) contract will fund fiscal only allocations as it is not prudent to fund continuing commitments from these sources. The ICM contract is up for renewal and the current undergraduate international student SEM targets have been exceeded.
- Centrally managed funding that will not be fully utilized in 2015/16 will be allocated in support of fiscal only strategic priority allocations. Base funding for Mandatory Pension Payments, for example, will be maintained at existing levels however, due to the favourable December 31, 2013, actuarial valuation actual payments in 15/16 will be lower. We anticipate the December 31, 2016 actuarial valuation will result in a significant increase in mandatory payment levels. Utilities expenses are also subject to volatility due to fluctuating demand and world markets.
- \$24,926,314 in fiscal only allocations are recommended as follows:
 - allocations to areas of strategic priority \$22,196,314
 - unit-specific allocations 2,730,000

Allocations to Areas of Strategic Priority

In preparing the 2015/16 operating budget recommendations, the following priorities were identified:

- Inspiring Minds through innovation and quality teaching
 - Enhanced graduate student financial support
 - Enhanced international student financial and other support
 - Service teaching support
 - Classroom renewal
- Driving Discovery and Insight through excellence in research, scholarly work and other creative activities
 - Research initiatives support
 - Undergraduate research awards
- Creating Pathways to Indigenous achievement
 - Indigenous Scholars (principally for Native Studies)
 - Indigenous community-based research

- Building Community that creates an outstanding learning and working environment
 - Approved Information Services Technology project requirements
 - Teaching laboratory renewal fund
 - Space planning renovation and relocation projects
 - Preventive maintenance
 - Functional Programming Assessments (space)
 - Security enhancements – closed circuit TV, card access
 - Visionary Re(generation) support
 - Faculty Service Hubs

Chart C and Chart D below illustrates the recommended distribution of \$1.2M baseline and \$22.2M fiscal respectively to areas identified as strategic priorities. Details of these recommended allocations are shown in **Attachment 3**.

Chart C - 2015/16 Baseline Recommendations - \$1.2M

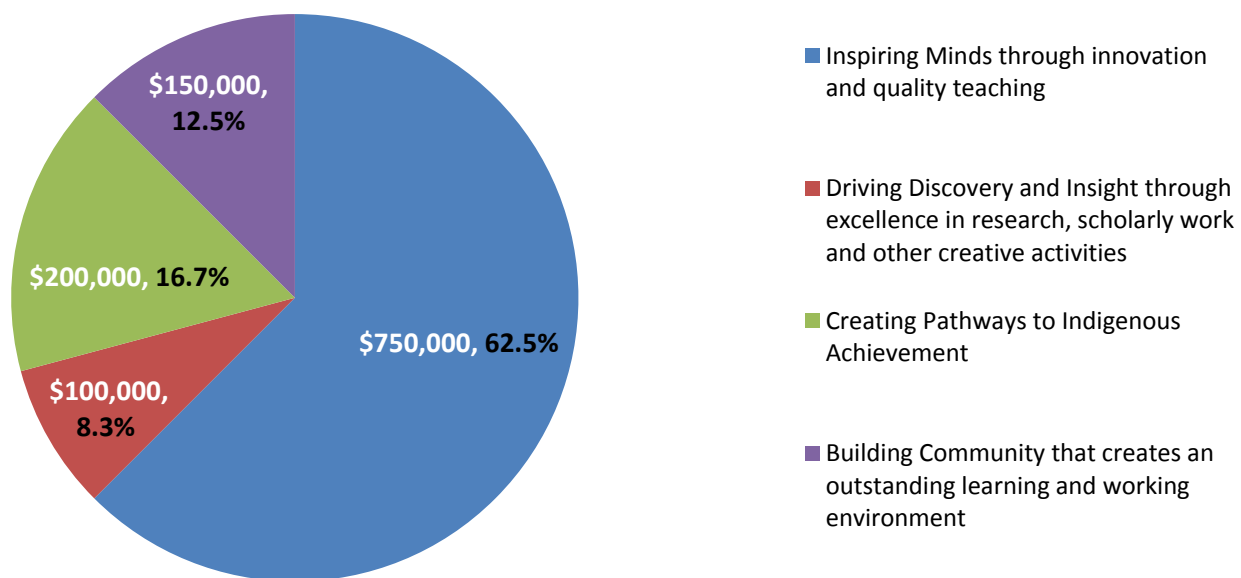
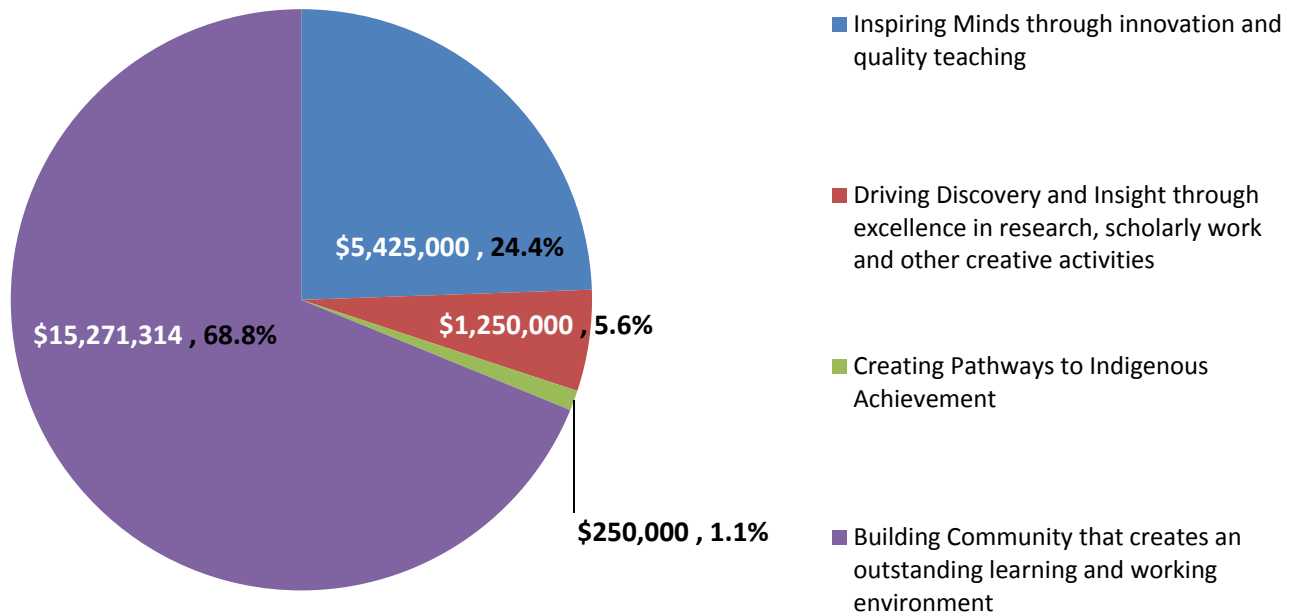


Chart D - 2015/16 Fiscal Recommendations - \$22.2M



Unit Specific Allocations

In preparing the 2015/16 operating budget recommendations, the following unit-based needs were identified:

- Three-year commitment to provide fiscal funding for the Mosaic Journal due to baseline reduction. Year 1 allocation is \$130,000 fiscal. Years 2 and 3 will be subject to reductions.
- Black Hole Theatre upgrade (subject to assessment) - \$300,000 fiscal
- Chown Building Renovation \$1,800,000 fiscal
- Library acquisition: support purchase of back-files \$500,000 fiscal

Carry-Over Allocations

In preparing the 2015/16 operating budget recommendations, unit carry-over allocations from 2014/15 totaling \$39,658,984 have been incorporated into the opening budget. This is the first year that carry-over has been included in the opening budget.

Salary Increase, Travel and Expense Allocations and Mandatory Pension Payments

In preparing the 2015/16 operating budget recommendations, funding for salary and benefit increases, travel and expense allocations and mandatory pension payments have been incorporated into the relevant functional budget areas. This will more accurately reflect the distribution of budgeted expenditures for reporting purposes.

Tuition Fee Increase

A tuition fee increase of 1.9% to take effect Regular Session Fall, 2015

International Student Differential Rate Increases

Undergraduate international differential rate increases to take effect Regular Session Fall, 2015 as follows:

- a 10% increase to the international undergraduate student differential tuition surcharge for undergraduate courses taught by the Faculty of Agricultural and Food Sciences in the Degree Program, the Faculty of Social Work, and the College of Nursing;
- a 15% increase to the international undergraduate student differential tuition surcharge for undergraduate courses taught by the Faculty of Agricultural and Food Sciences in the Diploma Program, the Faculty of Arts, the Faculty of Engineering, the Faculty of Human Ecology, the Asper School of Business, the Faculty of Education, the Faculty of Architecture, the School of Art, the Faculty of Kinesiology and Recreation Management, and the Faculty of Law;
- an 18% increase to the international undergraduate student differential tuition surcharge for undergraduate courses taught by the Faculty of Science, the Desautels Faculty of Music, and the Riddell Faculty of Environment, Earth and Resources
- an increase in the international graduate student multiplier from 2 to 2.2

A portion of the increased international undergraduate differential surcharge revenue will be allocated to international undergraduate student financial supports as well as to other international student supports for example, orientation/transition/summer bridging program, cross-cultural counsellor, academic learning support for EAL students, and English language workshops.

The increased international graduate differential surcharge revenue will be allocated to international graduate student scholarships and bursaries.

Voluntary Retirement Program

The 2015/16 budget includes provision for the Board of Governors approved Voluntary Retirement Program. The time-limited program is designed to achieve savings related to salaries and benefits, create flexibility in realigning the workforce to strategic priorities, and recognize the contributions of our senior employees.

Projected 2015/16 operating revenues from various sources is detailed in **Attachment 4**.

After considering first claims totaling \$35,918,381 and baseline reallocation of \$1,200,000 to areas of strategic priority, an operating budget shortfall of \$14,455,057 remains. To address the budget shortfall and enable the reallocation of funding to areas of strategic priority, baseline reductions totaling \$14,455,057 are summarized in Table 1 below.

Table 1

Unit	\$ Reduction	% of Baseline Reduced	March 31, 2015 Basic Baseline Budget
Faculties, Schools, Libraries & Colleges	10,150,590	3.97%	255,868,218
Vice-President (Administration)	2,811,000	4.00%	70,283,612
President's Office	70,276	4.00%	1,756,886
Vice President (Research) & International	178,049	4.00%	4,453,901
Vice-President (External)	429,200	4.00%	10,730,732
Vice-President (Academic) & Provost	815,942	4.45%	18,352,582
Total	\$14,455,057	4.00%	\$361,445,930

Attachment 5 details the recommended 2015/16 Budget Plans for All Funds, and details the Operating Baseline and Fiscal Budget by unit including proposed reductions and allocations.

Restricted Funds

1. Research and Special Funds – 2015/16 Financial Plan

The Research and Special Fund consists of contributions specifically restricted for research or other special activities. Research and Special Funds include external grants and contracts from a variety of federal and provincial granting agencies, industry and non-governmental organizations provided specifically for research, research infrastructure and special activities. Funds are held in trust by the University until they are spent by our researchers, in accordance with the conditions stipulated in the governing contracts and agreements.

Expenditures have not been shown since they vary depending upon the type of research and duration of the project. The funds received in any given year for research may not all be spent in the year received, therefore, any unspent research funds as at March 31 are carried over to the following year.

Table 2 below details the 2013/14 actual, 2014/15 (forecast) and 2015/16 preliminary revenues and expenses for the Research and Special Fund including sources of those revenues.

Table 2
Research and Special Funds
Revenues and Expenses
2015/16 Compared to Previous Years
(in thousands)

	Actuals	Forecast	Preliminary Budget
	2013/14	2014/15	2015/16
REVENUES			
Manitoba Government	29,309	30,343	33,500
Federal Government	65,072	70,658	69,000
Other Revenue	45,286	54,384	47,500
TOTAL REVENUE	139,667	155,385	150,000
EXPENSES			
Other Expenses	131,676	136,883	139,000
TOTAL EXPENSES	131,676	136,883	139,000
 Funds Transferred In	 8,405	 8,312	 -
 Funds Transferred Out	 9,264	 15,030	 4,903
 NET FUND TRANSFERS	 (859)	 (6,718)	 (4,903)
 NET FUND BEFORE REMEASUREMENT	 7,132	 11,784	 6,097
 REMEASUREMENT GAINS	 516	 -	 -
 NET FUND INCREASE/(DECREASE)	 7,648	 11,784	 6,097

2. Capital Asset Fund – 2015/16 Financial Plan

The Capital Asset Fund consists of restricted contributions for the purpose of acquiring capital assets and/or making debt repayments. The expenditures related to the construction of buildings or purchase of equipment are not recorded as an expense but are recorded as an asset on the University's balance sheet. Therefore, the Capital Fund will typically report a surplus unless current year amortization and interest/expense exceeds current year contributions.

Sources of capital funds include:

- Provincial allocations (primarily for deferred maintenance/infrastructure renewal) – see Attachment 1
- Provincial Government allocations for major capital projects (eg. Project Domino)
- Provincial Territorial Base Funding
- Federal and Provincial Government programs eg. MIF, WED, Ag Canada, CGC, etc.
- Canada Foundation for Innovation (CFI) funds and Provincial matching funding
- Debt financing
- Donations through Philanthropy
- Operating, Research and Provision funds (expenditure is reported as an interfund transfer to the Capital Fund)

Forecasted sources of capital and the 2015/16 capital plan are detailed in Table 3 below compared to preliminary 2014/15. Specific projects and contracts in excess of \$1 million are subject to Board of Governors approval.

Table 3
Capital Spending Estimate
2015/16 Fiscal Year

<u>Capital Plan</u>	<u>Prelim 2014-15</u>	<u>Forecast 2015-16</u>
Infrastructure:		
Asbestos	2,300	2,000
Fire Safety	3,348	2,400
Sewer & Water	2,490	1,500
Windows	929	2,000
Roofs	500	500
Other	1,656	4,256
Tache Hall Redevelopment & Addition	22,924	17,600
Capital Research Projects	4,000	5,100
Active Living Centre	21,717	2,300
PGME Curriculum Management	881	590
Machray Hall-Math & Stats Reno	80	2,900
Stanley Pauley Centre	255	-
Chown Centre for Healthcare Innovation	2,984	1,016
Chown Infrastructure Upgrades	1,802	600
Brodie Centre Dining Services	81	497
Bannatyne Electrical Reservicing	2,151	1,178
Wayfinding Strategy-Signage	34	1,100

SmartPark 137 Innov. Dr - MCO	322	53
FG Campus - Electrical Dist. Centre	859	-
Allen Bldg - MIM Facility	1,601	3,379
Central Energy Plant - Boiler Replacement	4,570	430
CCTV Renewal Project	-	660
Teaching Lab Renewal Fund	-	1,435
Med Rehab L300 Respiratory Therapy Renovation	-	1,200
Parker Bldg Room 350 UG Teaching Lab Renovation	-	1,000
BMSB Gross Anatomy Lab Renovation	-	300
T-Bldg (Bann Campus) Decanting/Demolition	-	1,320
Duff Roblin Environmental Chambers	-	930
EAL Miscellaneous Capital Funded Projects	3,020	3,020
Faculty & Unit Funded Projects	7,487	5,496
Research Capital	4,000	4,000
Operating Capital	25,197	25,197
Total Capital Fund Expenditures	115,189	93,957

Capital Sources:

EAL	7,136	7,138
Provincial		
Domino	1,673	-
Deferred Maintenance	6,902	6,856
PT Base Funding - Prov	212	500
Manitoba Innovation Fund (MIF)	1,950	2,500
Science, Innovation and Business Development	1,000	-
Federal		
WED	125	-
PT Base Funding	-	1,500
CFI	1,950	2,500
Agriculture Canada	588	-
Total Revenue	21,537	20,994
 Capital Trust	 19,202	 14,073
General Trust	-	206
Operating - Capital Asset Purchases	25,197	25,197
Operating - Central Transfers (Strategic Funding Priorities)	2,000	500
Operating - Faculty for Capital Projects	100	1,200
Research - Capital Asset Purchases	4,000	4,000
Provisions	63	160
Total Interfund Transfers	50,562	45,336

Total Revenue and Interfund Transfers	72,099	66,330
Capital Fund	29,090	26,306
Total Prior Year Surplus in Capital Fund	29,090	26,306
LT Debt (Provincial Loan)	14,000	-
Total Debt	14,000	-
UNKNOWN FUNDING SOURCE	-	1,320
Total Capital Fund Sources	115,189	93,957

Note: Interfund transfers may include prior year transfers. The above preliminary and forecast projections represent the capital spending plan which does not include debt repayment, interest or amortization, therefore total amounts above will not equal the capital asset fund amounts reflected in Attachment 7.

3. Trust and Endowment – 2015/16 Financial Plan

The Trust Fund records donations that may be used in their entirety, whereas the Endowment Fund records donations with the stipulation that the funds be used in perpetuity for the purpose designated by the donor.

The revenues of the Trust and Endowment Funds include the net investment income, earned by the investments of the UIT and Specific Trusts plus an estimate of the new donations received.

The expenses are transfers of allocations to the various units in accordance with the spending policy approved by the Board of Governors and as required by the units, plus awards paid directly to students.

Table 4 and 5 below include preliminary revenues and expenditures in 2015/16 compared with forecasted results to March 31, 2015 and actual results for March 31, 2014 year end.

Table 4
Trust Fund
Revenues and Expenses
2015/16 Compared to Previous Years
(in thousands)

	Actuals	Forecast	Preliminary Budget
REVENUES	2013/14	2014/15	2015/16
Other Revenue			
Gifts and Contributions	5,501	7,413	8,000
Investment	30,158	24,176	16,050
Other Grants and Contracts			
Total Other Revenue	35,659	31,589	24,050
TOTAL REVENUE	35,659	31,589	24,050
EXPENSES			
Other Expenses	17,645	19,439	19,000
TOTAL EXPENSES	17,645	19,439	19,000
Funds Transferred In	6,017	14,644	7,646
Funds Transferred Out	(12,011)	(16,000)	(1,546)
NET FUND TRANSFERS	(5,994)	(1,356)	6,100
NET FUND BEFORE REMEASUREMENT	12,020	10,794	11,150
REMEASUREMENT GAINS	27,785	2,865	6,735
NET FUND INCREASE/(DECREASE)	39,805	13,659	17,885

Table 5
Endowment Fund
Revenues and Expenses
2015/16 Compared to Previous Years
(in thousands)

	Actuals	Forecast	Preliminary Budget
	2013/14	2014/15	2015/16
REVENUES			
Other Revenue			
Gifts and Contributions	7,971	10,000	17,000
Total Other Revenue	7,971	10,000	17,000
TOTAL REVENUE	7,971	10,000	17,000
Funds Transferred In	3,749	1,301	790
Funds Transferred Out	-	(39)	
NET FUND TRANSFERS	3,749	1,262	790
NET FUND BEFORE REMEASUREMENT	11,720	11,262	17,790
REMEASUREMENT GAINS	71,821	6,685	15,715
NET FUND INCREASE/(DECREASE)	83,541	17,947	33,505

SUMMARY

Attachment 6 is a high level Summary of the 2015/16 Preliminary Operating Budget plus financial plans for all other funds. The 2015/16 preliminary budgets are compared with the 2014/15 forecasted year end results at March 31, 2015 and actual year end results at March 31, 2014. Throughout the 2015/16 fiscal year, the Board of Governors will receive quarterly reports on each fund comparing actual for each quarter with prior year actual and projected full year results.

IMPLICATIONS:

The 2015/16 operating budget recommendations are for an allocation or reallocation of funding totaling \$35,918,381. Of this total \$12.7M is allocated for salary increases (74% of which is in academic units). After reallocating \$1.2M to areas of strategic priority and funding other first claims including increased utilities payments and other specific purpose expenses, a shortfall of \$14.5M remains.

An investment of \$1.2M baseline and \$24.9M fiscal for strategic priorities is recommended. These allocations fall short of what is required to provide adequate support given decades of underinvestment in these areas.

ALTERNATIVES:

Various scenarios were considered with respect to balancing priorities related to the strategic planning framework and the need to address organizational infrastructure challenges as well as provide continuing support to faculties and schools. This proposed budget represents the recommended balance in addressing these needs.

CONSULTATION:

Subsequent to the Fall Strategic Resource plan submissions, Deans and Directors of academic units, Directors of large support areas, heads of colleges and the University Librarian presented their plans to the Executive team in January 2015 which included an assessment of their ability to respond to a 4% baseline budget reduction. Smaller support and administrative units met with their respective Vice President or President. Four meetings were held with the President's Budget Advisory Committee to receive advice and feedback on priorities. Several meetings were held with all members of the President's Executive Team and Senior Administrative staff in the President's Office.



Board of Governors Submission

Routing to the Board of Governors:

<u>Reviewed</u>	<u>Recommended</u>	<u>By</u>	<u>Date</u>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<u>PA Woch</u>	<u>May 11/15</u>
<input type="checkbox"/>	<input type="checkbox"/>	<u>DS B</u>	<u>May 12, 2015</u>
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Submission prepared by:

Office of the Vice-President (Administration)
Kathleen Sobie, University Budget Officer
Joanne Dyer, Executive Director, Financial Planning

Submission approved by:

Appendices

- Attachment 1 – April 30, 2015 letter from EAL re the operating grant increase*
- Attachment 2 – 2015/16 Available Operating Budget Funding Summary*
- Attachment 3 – 2015/16 Operating Budget Recommendations*
- Attachment 4 – 2015/16 Projected Operating Revenues*
- Attachment 5 – 2015/16 Operating Budget by Faculty/Unit/Department*
- Attachment 6 – 2015/16 Operating Budget and Summary Budget for All Funds*
- Attachment 7 – 2015/16 Budget Plans for all Funds Compared to Previous Years*



**MINISTER
OF EDUCATION AND ADVANCED LEARNING**

Room 168
Legislative Building
Winnipeg, Manitoba, Canada
R3C 0V8

MAY 01 2015

Ms Patricia Bovey
Chair, Board of Governors
The University of Manitoba
Room 312 Administration Building
Winnipeg MB R3T 2N2

Dr. David Barnard
President and Vice-Chancellor
The University of Manitoba
Room 202 Administration Building
Winnipeg MB R3T 2N2

Dear Ms. Bovey and Dr. Barnard:

I am pleased to inform you of the funding decisions made by Government for the 2015/16 fiscal year. Despite the serious challenges presented by the current fiscal environment, post-secondary education remains a major priority for Government. This fact is reflected in the overall support provided to the post-secondary system in 2015/16, which will see operating grants increase by \$19,721,000 from \$659,126,000 to \$678,847,000. The post-secondary system envelope is comprised of the following:

University Operating grants	\$510,377,000	
College Operating grants	\$144,734,000	
ACCESS grants	\$ 11,022,000	
Strategic Initiatives	\$ 1,143,000	
Capital Grants	\$ 11,571,000	
Total	\$678,847,000	(increase 3.0%)

Government has increased Strategic Initiatives envelope from \$193,000 to \$1,143,000 to support the Government's Post-Secondary Strategy. Details related to the Post-Secondary Strategy will be released later in the Spring.

The Capital Envelope for 2015/16 will be \$11,571,000 available for major capital renovations and equipment across the system. In addition, Government has approved funding of \$10 million for deferred maintenance projects at universities for 2015/16. The allocation of capital funding for universities and colleges will be determined early in the fiscal year.

.../2

Ms Bovey and Dr. Barnard

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Within the current fiscal context, these investments are significant and represent the ongoing commitment to the post-secondary sector by this government.

The operating grant allocations available to University of Manitoba for the fiscal year 2015/16 will be as follows:

Operating grant	\$ 341,075,200
Subject to further approval	990,000
Access grant	<u>4,712,100</u>
Total Operating grants	<u>\$ 346,777,300</u>

The operating grant includes a provision of \$218,900 for first claims, \$208,000 for the International Educated Engineers Qualification program, and funding to support base operating requirements of the university.

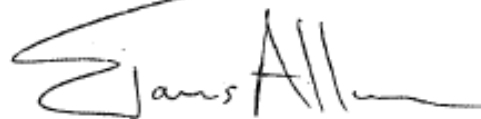
In addition, the operating grant includes funding up to \$990,000 support the expansion of the Engineering program, development of a Hybrid Engineering program and to support a Masters of Social Work in Indigenous Knowledge program. Advanced Learning Division staff will contact you with further details regarding proposal requirements to access funds for these initiatives.

The Access grant has been increased by \$115,100.

Please continue to provide actual billings for the principal and interest costs associated with deferred maintenance, knowledge infrastructure program and project domino loans.

I look forward to working with you and your colleagues in continuing to build a sustainable post-secondary system for Manitoba.

Sincerely,



Honourable James Allum
Minister
Education and Advanced Learning

- c. Gerald Farthing, Deputy Minister, Education and Advanced Learning
Scott Sinclair, Assistant Deputy Minister, Advanced Learning Division

Attachment 2 – 2014/15 Available Operating Budget Funding Summary

2015-16 Operating Budget Funding Summary	
Revenue Increase (Decrease)	\$
EAL Base Grant 2.5%	8,184,000
Targeted External Funding - Provincial, Federal, Other	3,780,331
Increased International Student Enrolment/Differential Fee increase	7,609,201
Targeted Tuition Fees - Unit Specific (Summer Session, Distance Education, Lab Fees etc.)	3,470,594
Internal Recoveries/Targeted Transfers from Other Funds	2,065,454
International College of Manitoba Revenues	1,109,825
EAL ACCESS funding	115,100
Sales of Goods and Services/Ancillary Revenues	(2,579,408)
Regular Session Domestic Tuition Fee Decrease - On Campus	(1,481,694)
Investment Revenue	(650,000)
Miscellaneous Student Fees	(160,079)
Total Increased Revenue	21,463,324
First Claims	\$
Increased Salaries/Benefits	12,751,524
Offset Targeted Tuition and Other Revenues - Specific Allocations	6,736,971
Reserve for Fiscal Allocations (Differential Fees and ICM)	8,719,026
Budget Reduction Smoothing for 16/17	4,000,000
Contingency	1,500,000
Increased Utilities and Maintenance Requirements	1,292,148
Spousal Appointments	264,612
ACCESS grant funding	115,100
Library Acquisition Inflation	539,000
Total First Claims	35,918,381
Unit Baseline Budget Reduction Requirement	(14,455,057)
Fiscal Funding Available	\$
Budget Reduction Smoothing for 16/17	4,000,000
Differential Fee Reserve	11,575,000
Utilities Budget Projected Surplus in 15/16	3,600,000
Central Operating Reserve	3,960,864
Targeted Tuition - General University Share	264,450
Overhead - General University Share	975,000
Worker's Compensation Surplus	140,000
Transit Subsidy Surplus	51,000
Insurance Surplus	60,000
Property Tax Surplus	300,000
Total Fiscal Funding Available	24,926,314

Strategic Priorities - Taking Our Place		
I. Inspiring Minds through innovation and quality teaching		
Description	Baseline	Fiscal Only
Graduate Student Financial Support - Domestic and international	750,000	475,000
International Student Financial Support		1,080,000
International Student Academic and Other Support		720,000
Service Teaching		350,000
Classroom Renewal		2,800,000
II. Driving Discovery and Insight through excellence in research, scholarly work and other creative activities		
Description	Baseline	Fiscal Only
Research Initiatives Support		1,250,000
Undergraduate research awards	100,000	
III. Creating Pathways to Indigenous Achievement		
Description	Baseline	Fiscal Only
Indigenous Scholars (principally for Native Studies)	200,000	
Indigenous community-based research		250,000
IV. Building Community that creates an outstanding learning and working environment		
Description	Baseline	Fiscal Only
For UITAC approved IT project requirements (currently unfunded)		846,314
Teaching Laboratory Renewal		6,000,000
Space Planning Renovation, Relocation Projects 15/16		3,400,000
Preventive Maintenance		3,000,000
Functional Programming Assessments (Space)		1,000,000
Security Enhancements - CCTV, card access		600,000
Visionary Regeneration (possibly \$350,000 loan re land trust)		425,000
Faculty Service Hubs	150,000	
V. Forging Connections to foster high impact community engagement		
Description	Baseline	Fiscal Only
Implementation and Accountability		
Description	Baseline	Fiscal Only
Total	1,200,000	22,196,314

Attachment 4 – 2015/16 Projected Operating Revenues

PROJECTED OPERATING SOURCES OF FUNDING - 2015/16				
	April 1, 2014 Baseline	April 1, 2014 Fiscal Budget	April 1, 2015 Baseline	April 1, 2015 Fiscal Budget
1. EAL	337,276,300	337,276,300	345,575,400	345,575,400
2. Tuition Fees	146,823,858	146,823,857	156,207,559	156,207,559
3. Ancillary Services	36,567,753	36,567,753	37,397,843	37,397,843
4. Sale of Goods and Services	30,143,935	30,143,935	27,402,089	27,402,089
5. Other Province of Manitoba	23,494,156	23,494,156	24,949,488	24,949,488
6. Government of Canada	7,960,876	7,960,876	10,184,180	10,184,180
7. Net Investment Income	4,895,000	4,895,000	4,245,000	4,245,000
8. Contributions, Donations, Non-Government Grants	1,395,863	1,395,863	2,342,282	2,342,282
9. Miscellaneous	3,515,484	3,515,484	4,471,769	4,471,769
10. Total Operating Revenue (Excludes Fund Transfers and Internal Recoveries)	592,073,225	592,073,224	612,775,610	612,775,610
11. Fund Transfers In and Internal Recoveries	27,109,824	30,711,624	28,581,987	89,040,971
12. Gross Operating Revenues, Fund Transfers In and Internal Recoveries - Operational Budget	<u>619,183,049</u>	<u>622,784,848</u>	<u>641,357,597</u>	<u>701,816,581</u>

Attachment 5 - 2015/16 Operating Budget by Faculty/Unit/Department

FACULTY/UNIT/DEPARTMENT	March 31, 2015 Baseline	Adjustments to Baseline Budget			Adjustments to Fiscal Budget			2015/16 Baseline Budget (gross)	2015/16 Fiscal Budget (gross)	2015/16 Offset Income (All Revenue)	2015/16 Net Baseline (less offset income)	2014/15 Baseline Budget (gross)	2014/15 Fiscal Budget (gross)
		Reduction	Other	Income Adjustment	Allocation	Other	Funded by Other Funds						
ACADEMIC UNITS													
Agricultural & Food Sciences	18,861,957	(680,502)		(12,928)			1,529,626	18,168,527	19,698,153	1,836,475	16,332,052	15,961,172	15,961,172
Architecture	7,858,000	(285,599)		22,221			750,683	7,594,622	8,345,305	740,255	6,854,367	7,694,465	7,694,465
Art, School of	4,087,427	(157,750)		10,170			462,439	3,939,847	4,402,286	153,838	3,786,009	3,929,466	3,929,466
Arts	38,128,057	(1,501,725)		92,829	300,000		3,521,632	36,719,161	40,540,793	677,773	36,041,388	36,980,011	36,980,011
Clayton H. Riddell Faculty of Environment, Earth and Resources	8,365,892	(280,156)		115,905			790,428	8,201,641	8,992,069	477,345	7,724,296	8,222,757	8,222,757
Education	8,223,329	(275,854)		2,205			489,459	7,949,680	8,439,139	343,990	7,605,690	7,986,207	7,986,207
Engineering Total	20,005,097	(363,209)	-	15,327	-	-	2,776,855	19,657,215	22,434,070	1,859,985	17,797,230	19,285,124	19,285,124
Extended Education Total	20,318,132	(18,637)	-	(159,492)	-	-	1,304,932	20,140,003	21,444,935	19,692,720	447,283	20,305,317	20,305,317
Graduate Studies - Total	14,913,334	(102,099)	-	(74,322)	-	-	668,595	14,736,913	15,405,508	2,562,178	12,174,735	13,809,095	13,809,095
Health Sciences													
College of Rehab	5,574,181	(217,380)		72,690			209,065	5,429,491	5,638,556	212,376	5,217,115	-	-
Dentistry	19,602,341	(397,715)		503,807			1,524,395	19,708,433	21,232,828	10,163,277	9,545,156	19,261,954	19,261,954
Medicine	68,777,793	(1,688,900)		2,235,217	1,800,000		5,968,426	69,324,110	77,092,536	28,790,511	40,533,599	72,203,191	72,203,191
Nursing Total	12,530,661	(467,257)	-	(17,688)	-	-	3,824,442	12,045,716	15,870,158	831,557	11,214,159	12,165,871	12,165,871
Pharmacy	5,037,635	(181,847)		177,397			297,308	5,033,185	5,330,493	668,847	4,364,338	4,716,552	4,716,552
Health Sciences Total	111,522,612	(2,953,099)	-	2,971,423	1,800,000	-	11,823,636	111,540,936	125,164,572	40,666,568	70,874,368	108,347,568	108,347,568
Human Ecology	2,366,631	(222,652)		(98,520)			432,120	2,045,459	2,477,579	8,759	2,036,700	4,548,083	4,548,083
I.H. Asper School of Business	14,857,948	(298,226)		229,683			891,396	14,789,405	15,680,801	3,158,596	11,630,809	14,429,683	14,429,683
Kinesiology	13,215,925	(216,533)	181,143	1,674,129	-	-	339,132	14,854,664	15,193,796	9,476,725	5,377,939	13,090,411	13,090,411
Law	5,040,933	(149,280)		(127,928)			887,247	4,763,725	5,650,972	1,181,001	3,582,724	4,870,544	4,870,544
Music	5,097,992	(127,149)		(603)			155,574	4,970,240	5,125,814	859,099	4,111,141	4,969,655	4,969,655
Science	32,404,023	(754,101)		260,425			1,913,411	31,910,347	33,823,758	2,500,397	29,409,950	30,972,742	30,972,742
Social Work	6,837,876	(144,158)		304,363	-	-	689,792	6,998,081	7,687,873	3,538,286	3,459,795	6,697,487	6,697,487
General Faculty (Student Referendum)	1,305,038	-	37,889	-			-	1,342,927	1,342,927	-	1,342,927		
General Faculty - Salary Increases			9,351,452	-		(85,897)	-	9,351,452	9,265,556	-	9,351,452		
General Faculty - Pooled and Individual Travel				-		2,467,000	-	-	2,467,000	-	-		
General Faculty - Mandatory Pension Payments				-		6,240,000	-	-	6,240,000	-	-		
General Faculty - Early Retirement Incentive				-			10,000,000	-	10,000,000	-	-		
General Faculty - Targeted Tuition (Distance)	2,786,446	-		353,966			-	3,140,412	3,140,412	3,140,412	-		
FACULTIES AND SCHOOLS	336,196,649	(8,530,729)	9,570,484	5,578,853	2,100,000	8,621,103	39,426,957	342,815,257	392,963,318	92,874,402	249,940,855	322,099,787	322,099,787
LIBRARIES													
Libraries - Operating	17,338,774	(667,614)	-	(23,465)			728,453	16,647,695	17,376,148	624,950	16,022,745	17,045,125	17,045,125
Libraries - Acquisitions	8,561,971	-	539,000	27,420	500,000		(415,790)	9,128,391	9,212,601	43,230	9,085,161	8,561,971	8,561,971
General Libraries - Salary Increases			551,953	-		(5,373)	-	551,953	546,580	-	551,953		
General Libraries - Pooled and Individual Travel				-		103,000	-	-	103,000	-	-		
General Libraries - Mandatory Pension Payments				-		320,000	-	-	320,000	-	-		
LIBRARIES	25,900,745	(667,614)	1,090,953	3,955	500,000	417,627	312,663	26,328,039	27,558,329	668,180	25,659,859	25,607,095	25,607,095
COLLEGES													
St. Johns College	537,018	(21,481)	-	-		-	21,011	515,537	536,548	-	515,537	519,077	519,077
St. Pauls College	647,493	(23,486)	-	(10,950)		-	(26,111)	613,057	586,946	49,400	563,657	629,841	629,841
University College	203,903	(7,280)		(4,000)		-	15,928	192,623	208,551	17,900	174,723	200,451	200,451
General Colleges - Salary Increases			39,388	-		(1,042)	-	39,388	38,346	-	39,388		
COLLEGES	1,388,414	(52,247)	39,388	(14,950)	-	(1,042)	10,828	1,360,605	1,370,391	67,300	1,293,305	1,349,368	1,349,368

Attachment 5 - 2015/16 Operating Budget by Faculty/Unit/Department con't...

FACULTY/UNIT/DEPARTMENT	March 31, 2015 Baseline	Adjustments to Baseline Budget			Adjustments to Fiscal Budget			2015/16 Baseline Budget (gross)	2015/16 Fiscal Budget (gross)	2015/16 Offset Income (All Revenue)	2015/16 Net Baseline (less offset income)	2014/15 Baseline Budget (gross)	2014/15 Fiscal Budget (gross)
		Reduction	Other	Income Adjustment	Allocation	Other	Funded by Other Funds						
ADMINISTRATIVE UNITS													
PRESIDENTS UNITS	1,756,886	(70,276)	53,659	16,842	-	(198)	126,503	1,757,111	1,883,416	16,842	1,740,269	1,722,622	1,722,622
Vice-President (Academic) & Provost Units													
Vice-President (Academic) & Provost	6,053,282	(338,780)	182,805	95,000	130,000	(2,485)	1,423,460	5,992,307	7,543,282	520,000	5,472,307	5,577,512	5,577,512
TOTAL VP (ACADEMIC) & PROVOST UNITS	29,255,079	(815,942)	599,963	118,105	130,000	276,420	2,661,056	29,157,205	32,224,681	6,830,640	22,326,565	27,019,602	27,019,602
Vice-President (Research) & International Units													
VP (Research & International) Office	12,897,557	(132,000)	123,293	594,572	-	184,959	3,019,090	13,483,421	16,687,470	8,128,270	5,355,151	12,104,002	12,104,002
Centres and Institutes	2,203,018	(46,049)	-	(303,212)	-	-	689,965	1,853,757	2,543,722	748,598	1,105,159	1,833,328	1,833,328
TOTAL VP (RESEARCH) & INTERNATIONAL UNITS	15,100,575	(178,049)	123,293	291,360	-	184,959	3,709,055	15,337,178	19,231,192	8,876,868	6,460,310	13,937,330	13,937,330
Vice-President (Administration) Units													
Vice-President (Administration)	106,218,373	(2,811,000)	3,003,844	(672,552)	-	(2,375,572)	11,467,135	105,738,665	114,830,228	19,090,303	86,648,362	103,103,286	100,103,286
Ancillaries	37,805,752	-	-	606,039	-	-	-	38,411,791	38,411,791	38,411,791	-	37,809,448	37,809,448
TOTAL VP (ADMINISTRATION) UNITS	144,024,125	(2,811,000)	3,003,844	(66,513)	-	(2,375,572)	11,467,135	144,150,456	153,242,019	57,502,094	86,648,362	140,912,734	137,912,734
VP (EXTERNAL) UNITS	12,253,731	(429,200)	311,972	(67,638)	-	174,312	944,787	12,068,865	13,187,965	1,455,361	10,613,504	11,907,236	11,907,236
GENERAL UNIVERSITY EXPENDITURES	29,190,649	-	(198,754)	91,508	-	(10,739,450)	1,800,000	29,083,403	20,143,953	2,981,454	26,101,949	33,116,465	33,669,159
UNDISTRIBUTED OPERATING FUNDS	24,827,422	(900,000)	14,507,056	865,000	22,196,314	(21,484,473)	-	39,299,478	40,011,319	4,257,395	35,042,083	41,510,808	47,559,914
TOTAL OPERATING BUDGET	619,894,274	(14,455,057)	29,101,858	6,816,522	24,926,314	(24,926,314)	60,458,984	641,357,597	701,816,581	175,530,536	465,827,061	619,183,047	622,784,847
LESS INTERNAL COST RECOVERIES AND FUND TRANSFERS IN													
Internal Cost Recoveries	(19,507,095)	-	-	(416,779)	-	-	-	(19,923,874)	(19,923,874)	(19,923,874)	-	(20,133,758)	(20,133,758)
Interfund and Fund Transfers In	(7,009,438)	-	-	(1,648,675)	-	-	(60,458,984)	(8,658,113)	(69,117,097)	(69,117,097)	60,458,984	(6,976,066)	(10,577,866)
TOTAL COST RECOVERIES AND TRANSFERS IN	(26,516,533)	-	-	(2,065,454)	-	-	(60,458,984)	(28,581,987)	(89,040,971)	(89,040,971)	60,458,984	(27,109,824)	(30,711,624)
NET OPERATING BUDGET (excluding Cost Recoveries & Fund Transfers In)	593,377,741	(14,455,057)	29,101,858	4,751,068	24,926,314	(24,926,314)	-	612,775,610	612,775,610	86,489,565	526,286,045	592,073,223	592,073,223

Attachment 6 – 2015/16 Operating Budget and Summary Budget for All Funds

Faculty/Department/Unit	March 31, 2015 Adjusted Gross Baseline	Less March 31, 2015 Fund Transfers In *	Less March 31, 2015 Internal Cost Recoveries	March 31, 2015 Adjusted Net Baseline	Baseline Reductions	Baseline Reallocations	Targetted Revenue Adjustments	Salaries, Benefits and Pay Levy	Other First Claims - Utilities, Insurance and Contingency	Baseline Allocations to Priorities (General Operating)	April 1, 2015 Net Revenue Budget	A		B		C		D		E		F	
												Fund Transfers In (Fiscal)	Fund Transfers Out (Fiscal)	Accumulated Remeasure-ments Gains & (Losses)	Internal Cost Recoveries	April 1, 2015 Gross Revenue Budget (A+B+E)	April 1, 2015 Net Expenditure Budget	Total Net Funds (A+B+C+D-F)					
VP Academic and Provost																							
Faculties and Schools	336,196,649	(766,739)	(3,800,190)	331,629,720	(9,430,729)	-	4,367,581	9,351,451	219,032		336,137,055	40,201,046	(5,499,900)		5,004,110	381,342,210	370,838,201						
Libraries	25,900,745	-	(7,875)	25,892,870	(667,614)	-	8,530	551,953	539,000		26,324,739	312,664			3,300	26,640,703	26,637,403						
Colleges	1,388,414	-	(24,000)	1,364,414	(52,247)	-	(12,950)	39,388	-		1,338,605	10,828			22,000	1,371,433	1,349,433						
Student Affairs	23,201,797	-	(112,000)	23,089,797	(477,162)	-	(65,895)	417,159	-		22,963,899	1,237,596	(4,520,225)		201,000	24,402,495	19,681,270						
VPAC and Provost Admin Units	6,053,282	-	-	6,053,282	(338,780)	-	95,000	182,805	-		5,992,307	1,423,460			-	7,415,767	7,415,767						
Total VP Academic and Provost	392,740,887	(766,739)	(3,944,065)	388,030,083	(10,966,532)	-	4,392,266	10,542,756	758,032	-	392,756,605	43,185,594	(10,020,125)	-	5,230,410	441,172,608	425,922,074						
VP Research and International																							
VPRI	12,897,557	(275,000)	(2,500)	12,620,057	(132,000)	-	545,654	123,293	-		13,157,004	3,342,009	(150,000)		3,500	16,502,513	16,349,013						
Centres and Institutes	2,203,018	(48,000)	(112,000)	2,043,018	(46,049)	-	(271,712)		-		1,725,257	737,965	-		80,500	2,543,722	2,463,222						
Total VPRI	15,100,575	(323,000)	(114,500)	14,663,075	(178,049)	-	273,942	123,293	-	-	14,882,261	4,079,974	(150,000)	-	84,000	19,046,235	18,812,235						
President	1,756,886	-	-	1,756,886	(70,276)	-	16,842	53,659	-	-	1,757,111	126,503	-		-	1,883,614	1,883,614						
VP Administration																							
VPADM units	23,996,419	(372,000)	(324,940)	23,299,479	(841,000)	-	30,134	648,055	-		23,136,668	2,413,884	-		242,260	25,792,812	25,550,552						
Physical Plant	53,656,486	-	(9,913,532)	43,742,954	(1,000,000)	-	122,040	523,962	1,284,000		44,672,956	9,171,521	-		9,466,539	63,311,016	53,844,477						
IT	28,565,468	-	(4,007,054)	24,558,414	(970,000)	-	4,340	547,827	-	-	24,140,581	262,730	-		3,828,661	28,231,972	24,403,311						
Ancillaries	37,805,752	(1,057,304)	(130,000)	36,618,448	-	-	861,395		-	-	37,479,843	801,948	(8,721,584)			38,281,791	29,560,207						
Total VP Admin	144,024,125	(1,429,304)	(14,375,526)	128,219,295	(2,811,000)	-	1,017,909	1,719,844	1,284,000	-	129,430,048	12,650,083	(8,721,584)	-	13,537,460	155,617,591	133,358,547						
VPE	12,253,731	(1,097,999)	(69,000)	11,086,732	(429,200)	-	(66,400)	311,972	-	-	10,903,104	2,042,549	-		68,000	13,013,653	12,945,653						
General University Expenditures																							
Pension Plan Mandatory Payments	12,070,000	-		12,070,000					-	-	12,070,000	-	-	-		12,070,000	12,070,000						
Tuition Fee Sharing		-		-		-	(698,550)			-	(698,550)	-	-	-		(698,550)	(698,550)						
Insurance	2,859,000	-		2,859,000						-	2,859,000	-	-	-		2,859,000	2,859,000						
Other **	14,261,649	-	(1,004,004)	13,257,645		-	(184,942)		(2,339)		13,070,364	2,775,000			1,004,004	16,849,368	15,845,364						
Total General University Expenses	29,190,649	-	(1,004,004)	28,186,645	-	-	(883,492)	-	(2,339)	-	27,300,814	2,775,000	-	-	1,004,004	31,079,818	30,075,814						
Undistributed Operating Expenses	24,827,422	(3,392,395)		21,435,027	-	(1,200,000)	-	-	14,310,641	1,200,000	35,745,668	4,257,395	(57,764,447)			40,003,063	(17,761,384)						
General Operating Fund	619,894,274	(7,009,437)	(19,507,095)	593,377,742	(14,455,057)	(1,200,000)	4,751,067	12,751,524	16,350,334	1,200,000	612,775,610	69,117,098	(76,656,156)	-	19,923,874	701,816,581	605,236,552				-		
Specific Provisions Fund	-						-				-	(58,658,984)	3,154,666				-	(55,504,318)					
Expenses funded from Future Revenues	-						-				-	(100,000)	-				-	(100,000)					
Capital Asset Fund	-						20,994,000				20,994,000	-	58,155,581				74,065,000	5,084,581					
Research and Special Funds	-						150,000,000				150,000,000	(4,902,918)	-				139,000,000	6,097,082					
Staff Benefits Fund	-						5,496,000				5,496,000	(1,700,000)	4,700,000	3,000,000			4,074,160	7,421,840					
Trust Fund	-						24,050,000				24,050,000	(1,545,852)	7,646,311	6,735,000			19,000,000	17,885,459					
Endowment Fund	-						17,000,000				17,000,000	-	790,255	15,715,000			-	33,505,255					
Total Funds											830,315,610	2,209,344	(2,209,343)	25,450,000			841,375,712	14,389,899					
* Fund transfers in include: transfers from trust and endowment, staff benefits fund, ancillaries, research overhead income, transfers from provisions (carryover) and future revenues																							
** Other General University expenditures includes: student endowment fees (funding operating and transferred to endowment), Tuition Fee Sharing, Provincial Debt Servicing, Retiree Benefits, Institutional Memberships, Access Copyright, Property Tax and other special programming																							

Attachment 7 – 2015/16 Budget Plans for all Funds Compared to Previous Years

	Actuals 2013/14	Forecast 2014/15	Preliminary Budget 2015/16
General Operating Fund			
Revenue	590,828	597,815	612,776
Accumulated Remeasurements Gains & (Losses)	34	-	-
Expense	(547,528)	(541,515)	(605,237)
Fund Transfers	(43,293)	(56,300)	(7,539)
Net	41	-	-
Specific Provisions Fund			
Revenue	-	-	-
Accumulated Remeasurements Gains & (Losses)	-	-	-
Expense	-	-	-
Fund Transfers	(5,660)	1,396	(55,504)
Net	(5,660)	1,396	(55,504)
Expenses funded from Future Revenues			
Revenue	-	-	-
Accumulated Remeasurements Gains & (Losses)	-	-	-
Expense	-	-	-
Fund Transfers	(510)	(1,000)	(100)
Net	(510)	(1,000)	(100)
Capital Asset Fund			
Revenue	63,036	36,585	20,994
Accumulated Remeasurements Gains & (Losses)	1,283	-	-
* Expense	(70,666)	(72,647)	(74,065)
Fund Transfers	56,656	59,875	58,156
Net	50,309	23,813	5,085
*Includes only interest and amortization			
Research and Special Funds			
Revenue	139,667	155,385	150,000
Accumulated Remeasurements Gains & (Losses)	516	-	-
Expense	(131,676)	(136,883)	(139,000)
Fund Transfers	(859)	(6,718)	(4,903)
Net	7,648	11,784	6,097

Attachment 7 – 2015/16 Budget Plans for all Funds Compared to Previous Years con't...

	Actuals 2013/14	Forecast 2014/15	Preliminary Budget 2015/16
Staff Benefits Fund			
Revenue	13,616	6,259	5,496
Accumulated Remeasurements Gains & (Losses)	-	-	3,000
Expense	(4,118)	(3,731)	(4,074)
Fund Transfers	(4,089)	2,841	3,000
Net	5,409	5,369	7,422
Trust Fund			
Revenue	35,659	31,589	24,050
Accumulated Remeasurements Gains & (Losses)	27,785	2,865	6,735
Expense	(17,645)	(19,439)	(19,000)
Fund Transfers	(5,994)	(1,356)	6,100
Net	39,805	13,659	17,885
Endowment Fund			
Revenue	7,971	10,000	17,000
Accumulated Remeasurements Gains & (Losses)	71,821	6,685	15,715
Expense	-	-	-
Fund Transfers	3,749	1,262	790
Net	83,541	17,947	33,505
Total Funds			
Revenue	850,777	837,633	830,316
Accumulated Remeasurements Gains & (Losses)	101,439	9,550	25,450
Expense	(771,633)	(774,215)	(841,376)
Fund Transfers	-	-	-
Net	180,583	72,968	14,390