

BUDGET 14/15

Presentation to the Board of Governors
May 30, 2014

By Matt Milovick, VP – Administration & Finance



Context for the FY2014/15 Budget

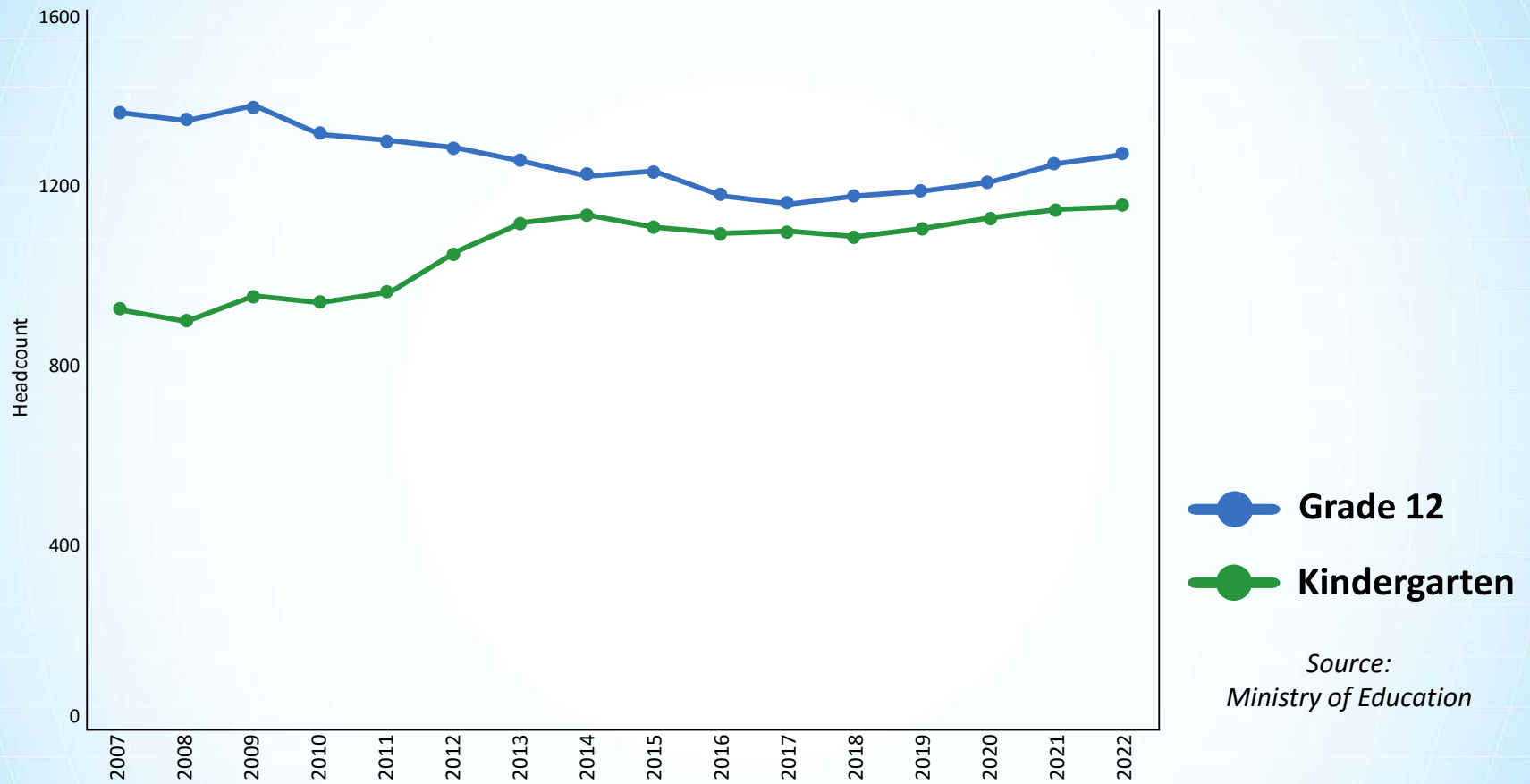
- Context for the FY2014/15 Budget
 - Demographics
 - AVED Funding
 - Class Sizes
 - Employee Costs
 - Institutional Surplus
- The FY2014/15 Budget
- Question Period

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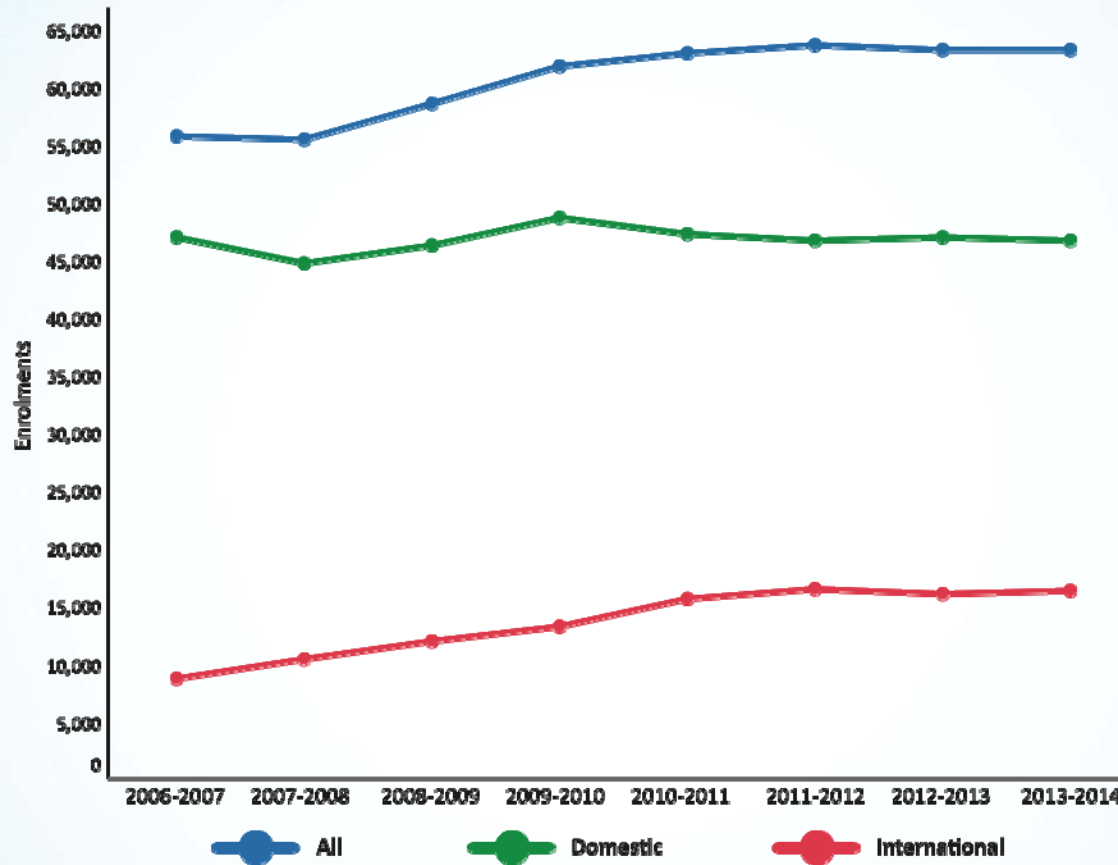
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Kindergarten and Grade 12 Enrolment Projections

School District 73 Kamloops/Thompson



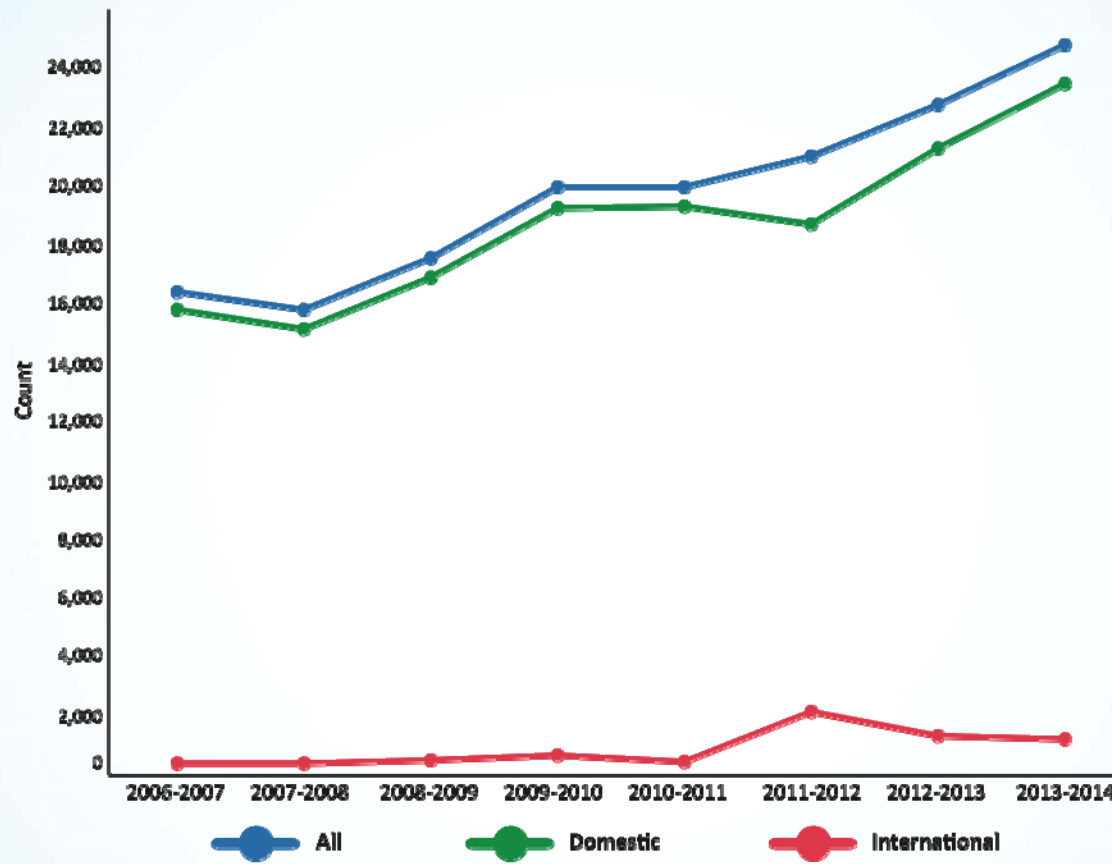
On-Campus Course Enrolments: 2006-2014



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Open Learning Course Enrolments: 2006-2014



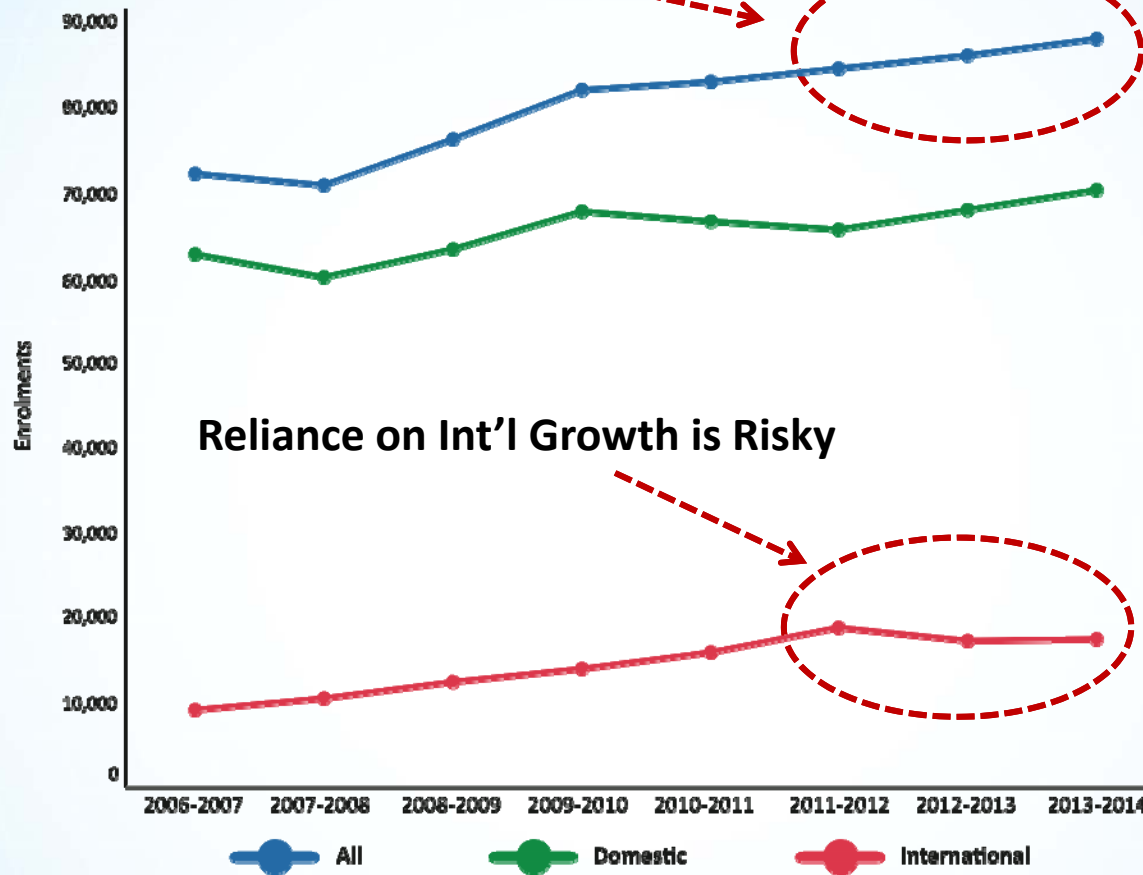
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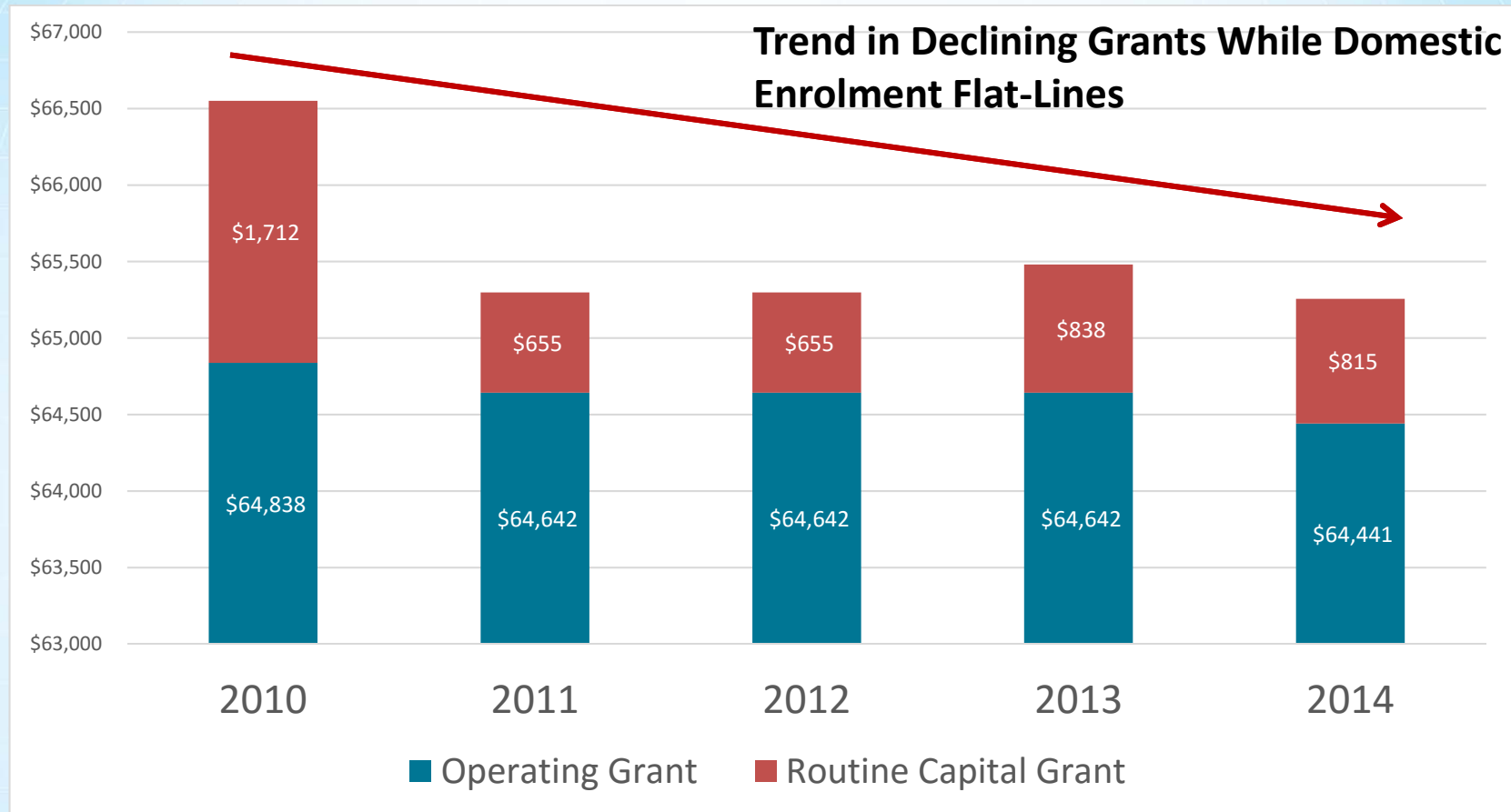


TRU Total Course Enrolments: 2006-2014

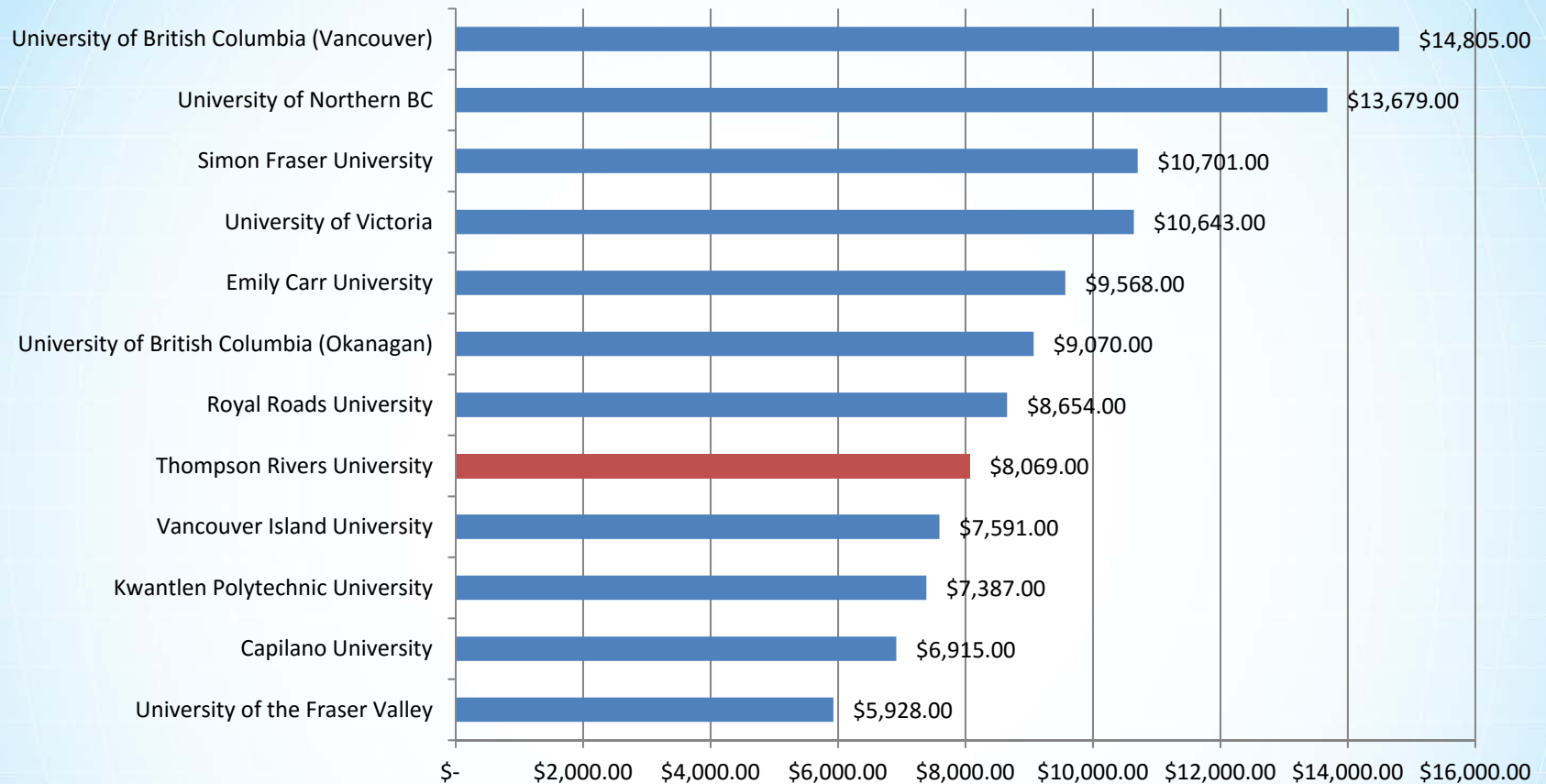
Growth Driven By OL/Int'l



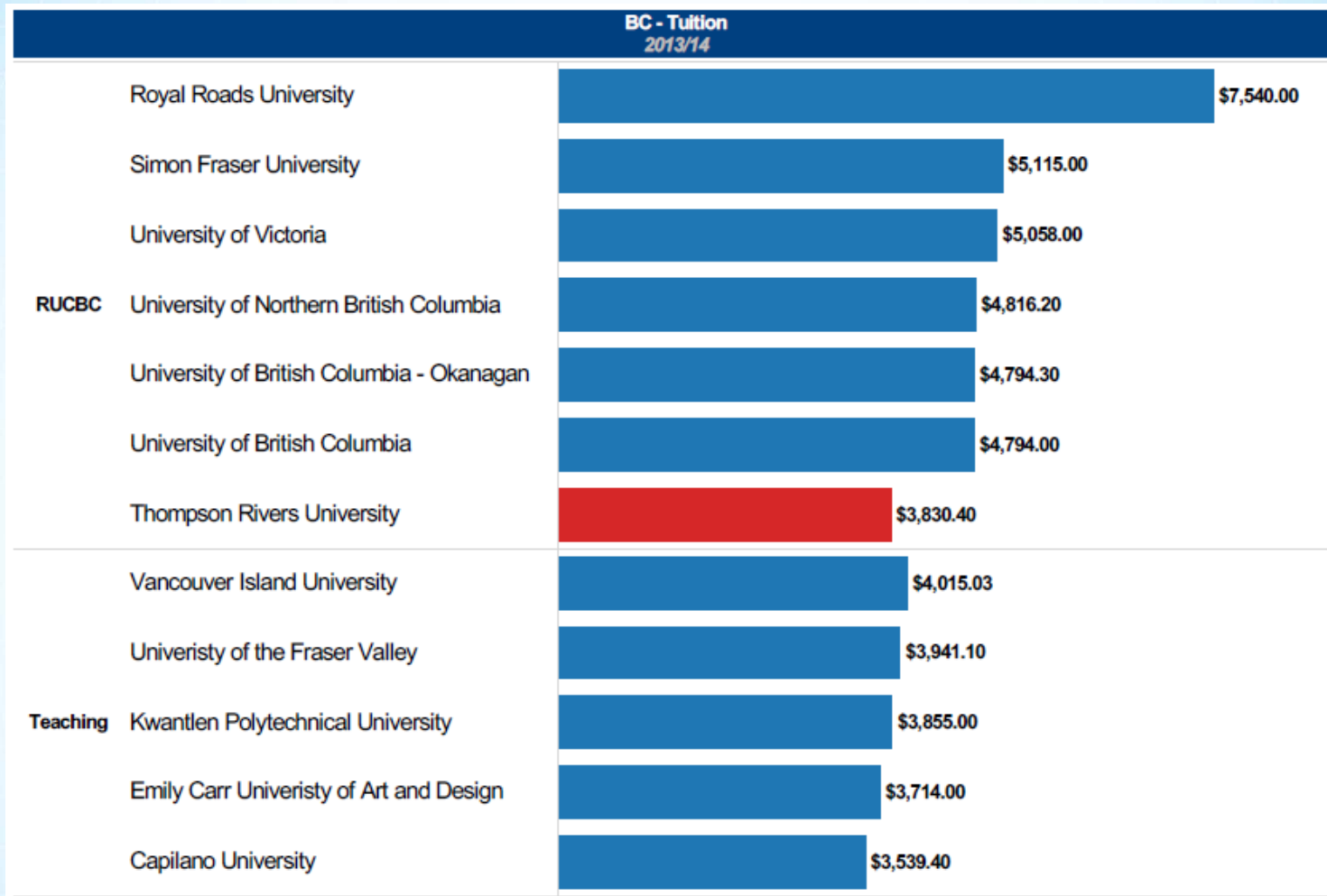
AVED Government Grants (\$000's): 2010-2014



Comparison of AVED Funded Block Grants

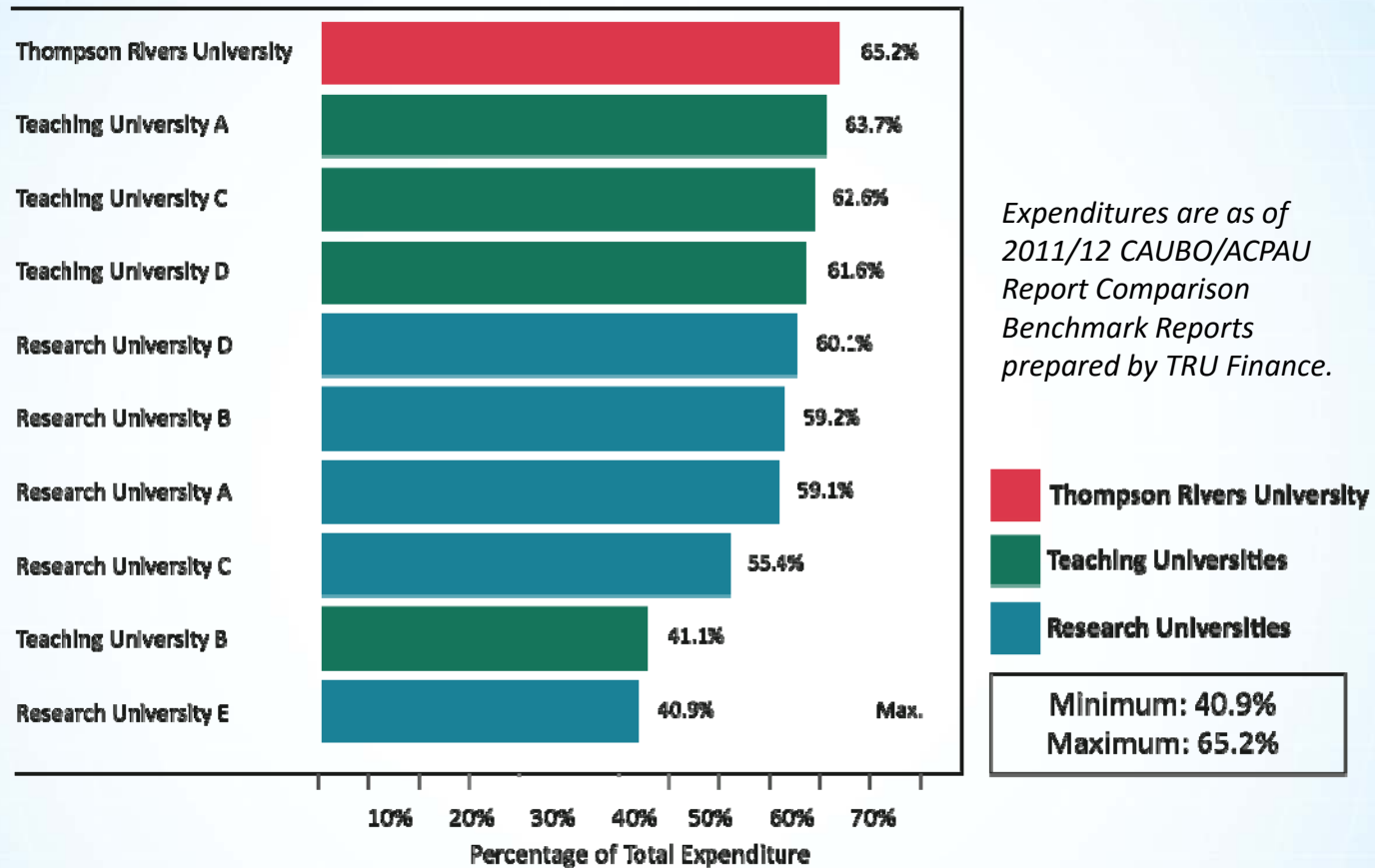


Tuition Fee Comparison (TRU and BC)

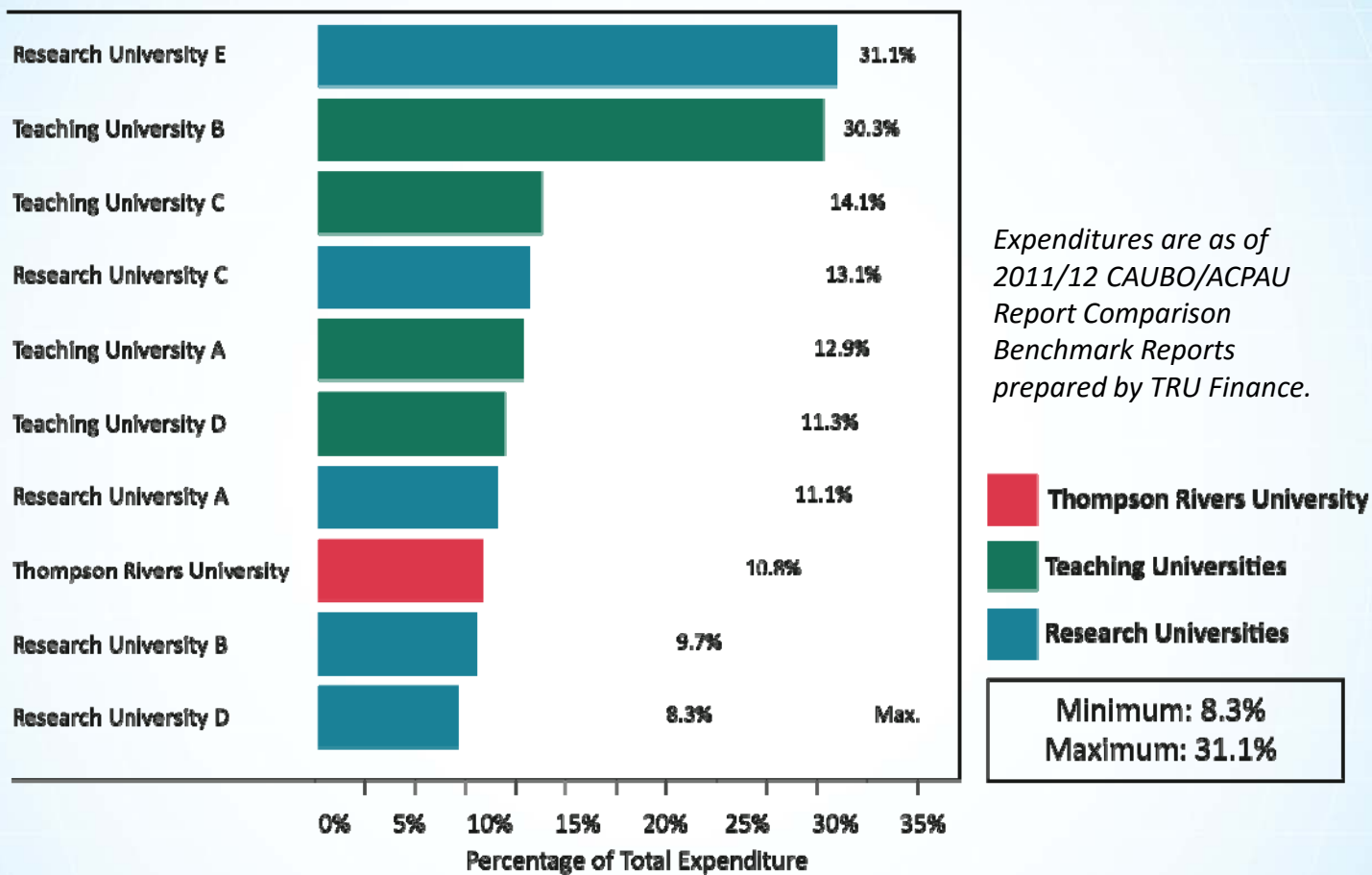


Academic Expenditure CAUBO Comparison

On Campus

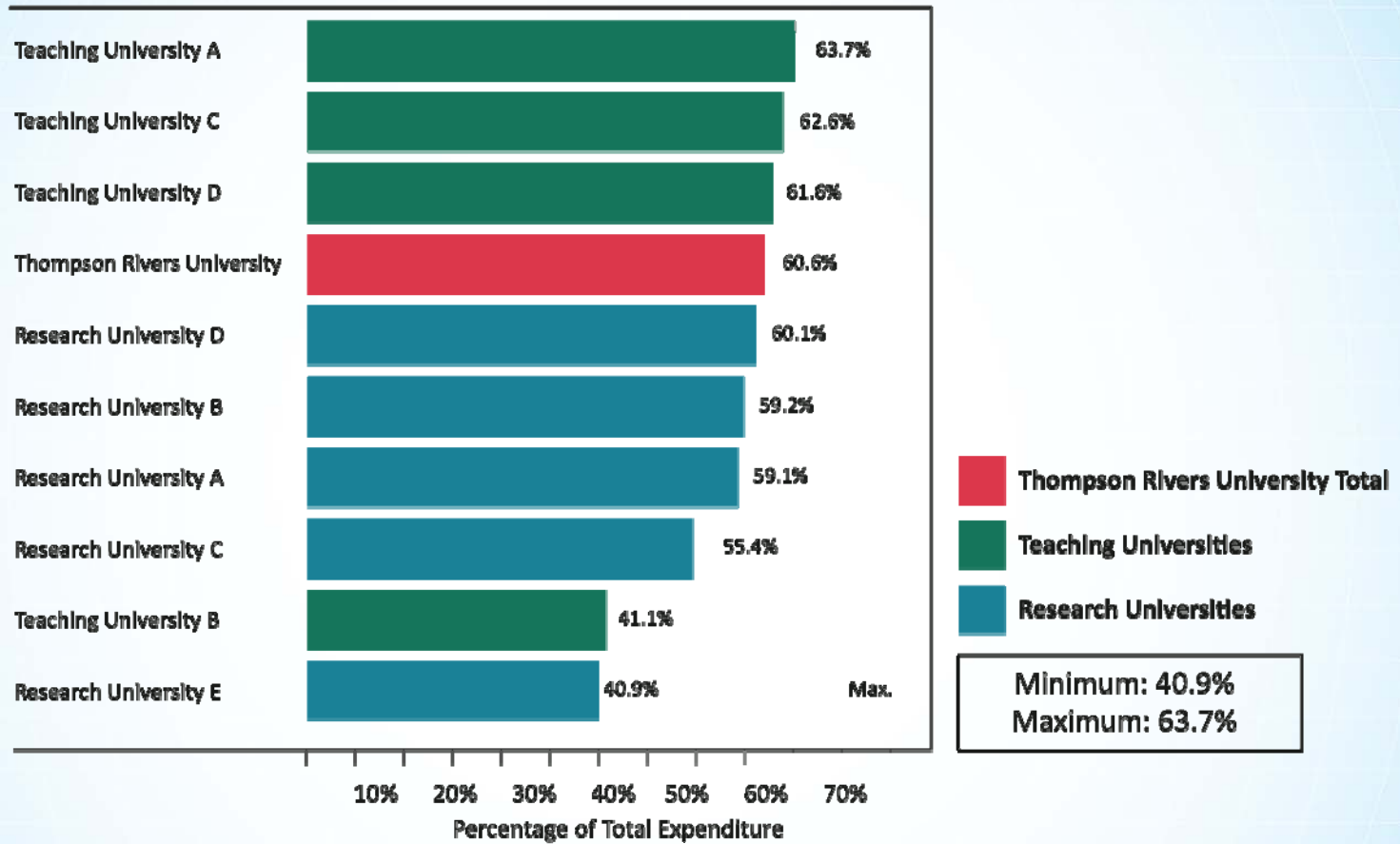


Administration & General Expenditure CAUBO Comparison On Campus



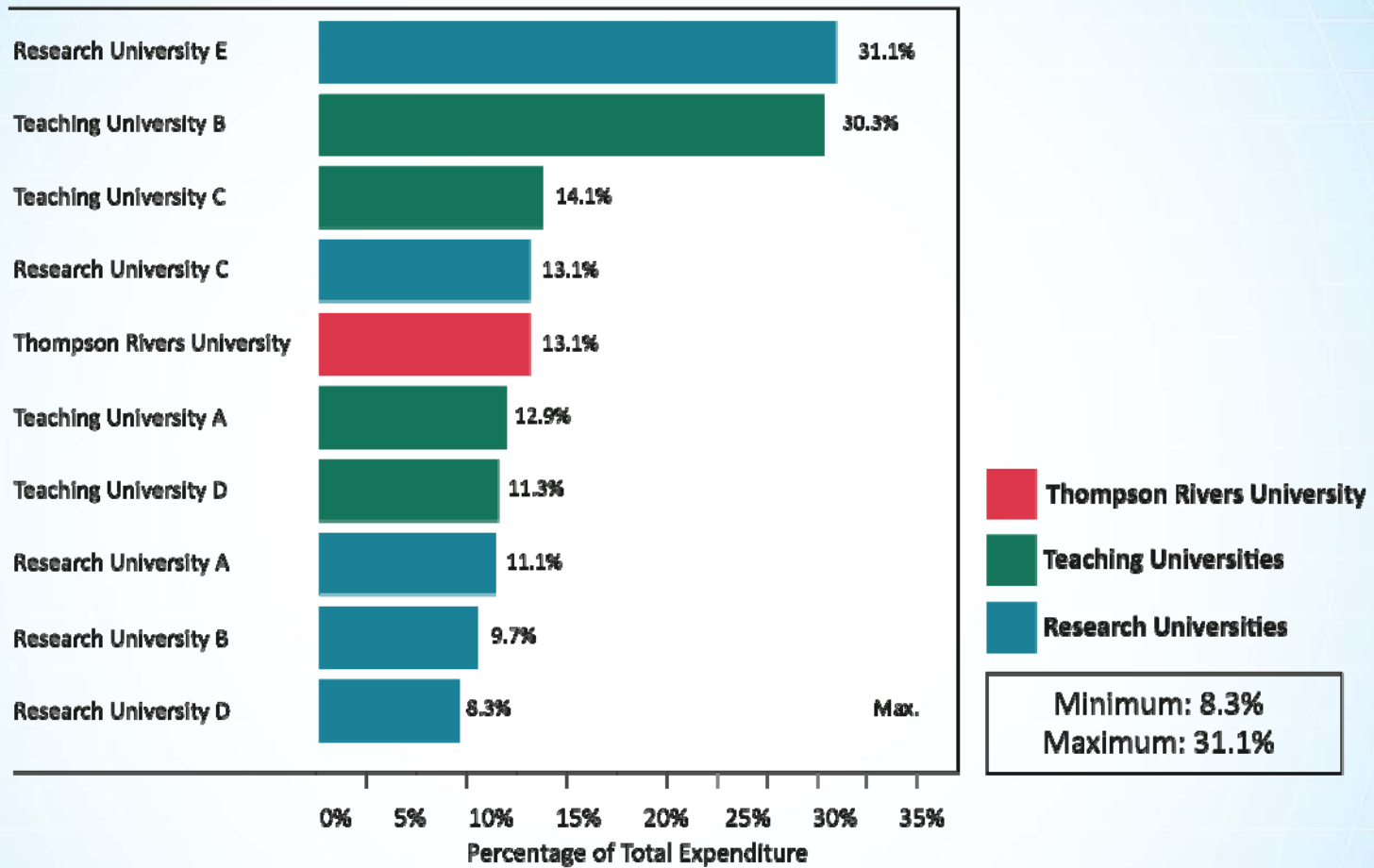
Academic Expenditure CAUBO Comparison

On Campus and OL



Administration & General Expenditure CAUBO Comparison

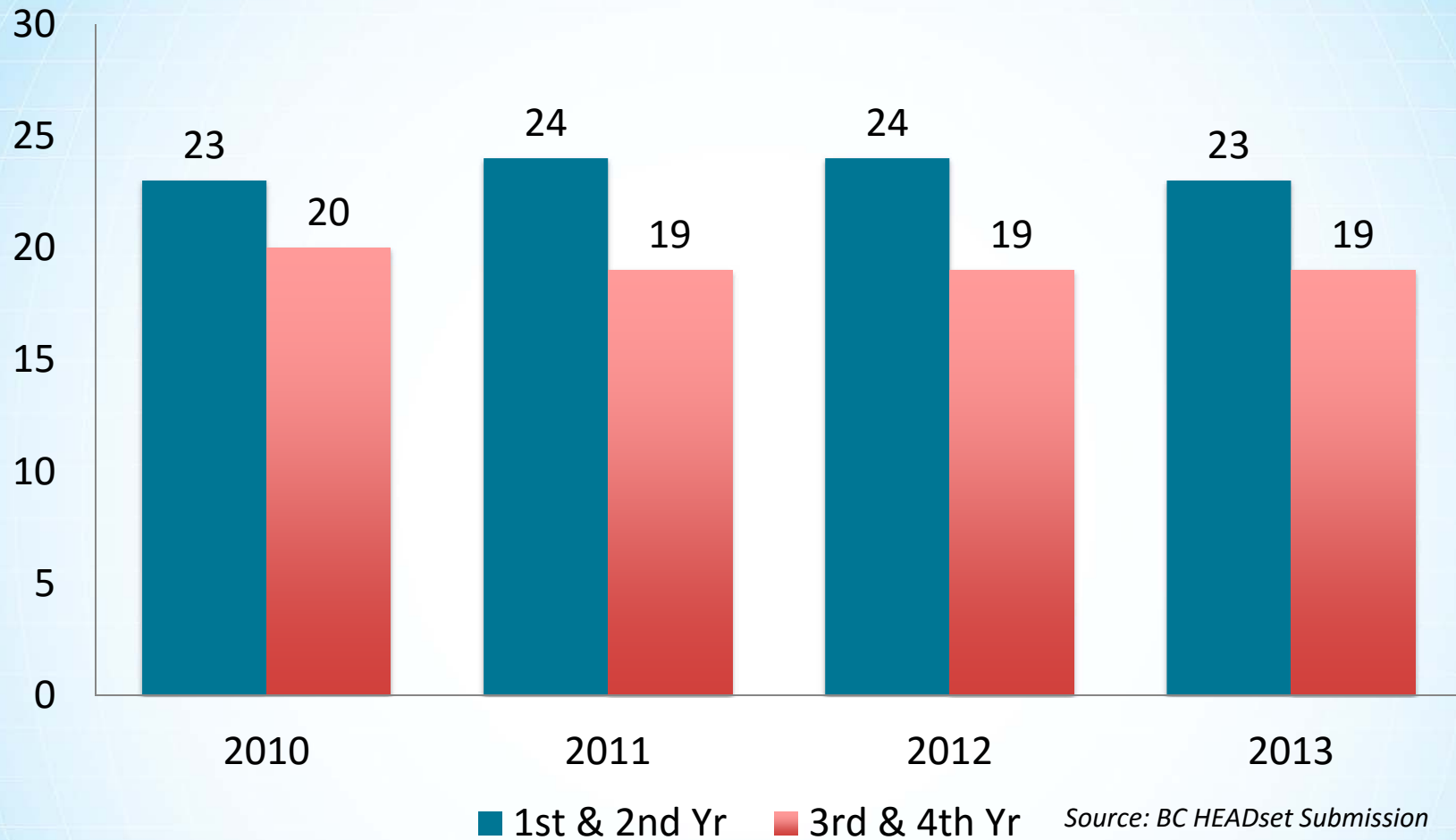
On Campus and OL



Other Expense Categories CAUBO Comparison

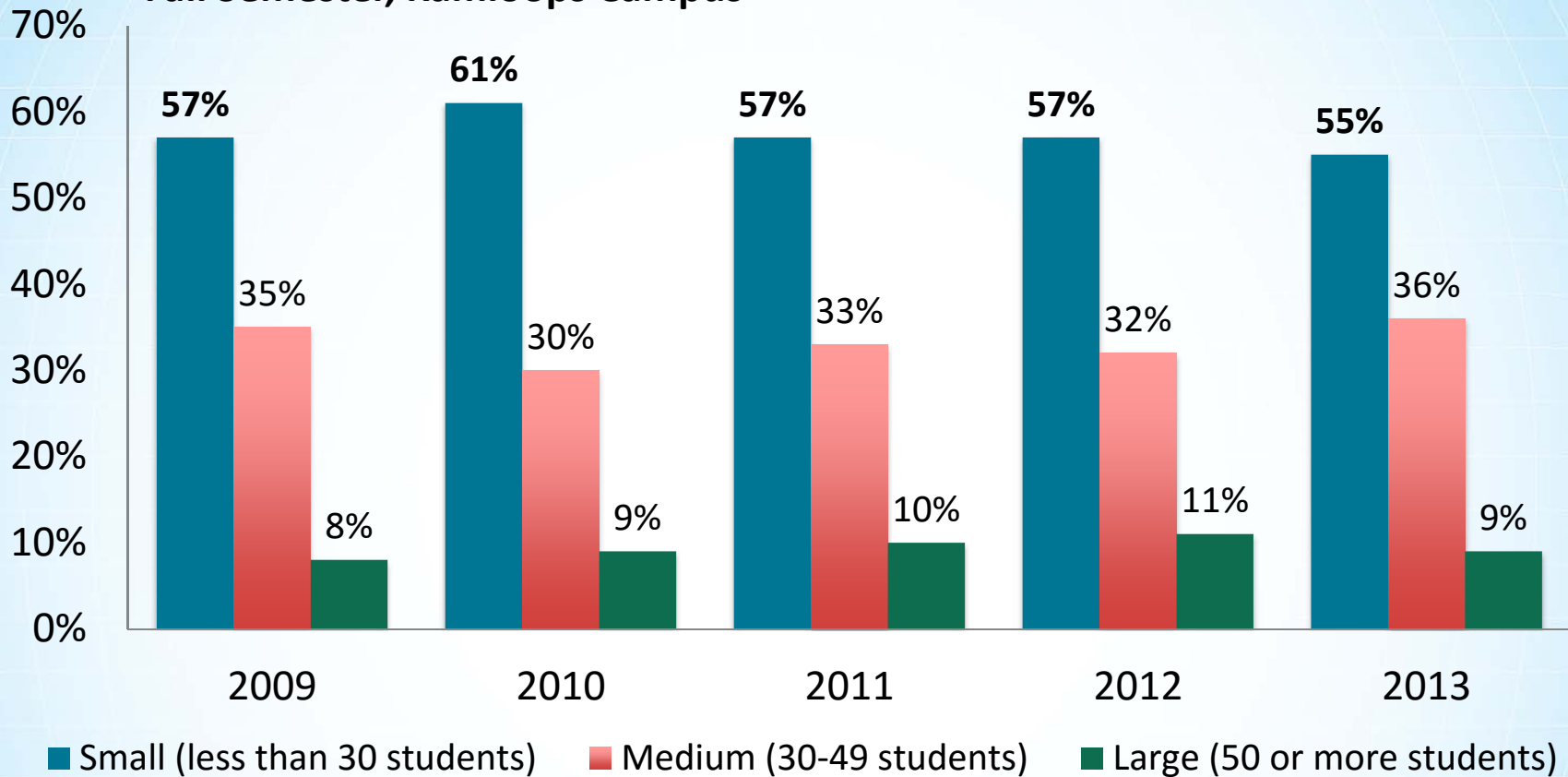
	ON CAMPUS	RANGE	RANK	OC & OL	RANGE	RANK
Student Services	11.0%	2.0-11.4%	2/10	11.3%	2.0-11.4%	2/10
IT	3.1%	1.2-7.1%	9/10	4.6%	1.2-7.1%	6/10
Physical Plant	5.8%	5.8-11.7%	10/10	5.4%	5.4-11.7%	10/10
Library	2.7%	2.7-5.4%	10/10	2.6%	2.6-5.4%	10/10
External Relations	1.4%	1.4-5.2%	10/10	2.4%	1.7-5.2%	7/10

Average Fall Class Size: 2010-2013



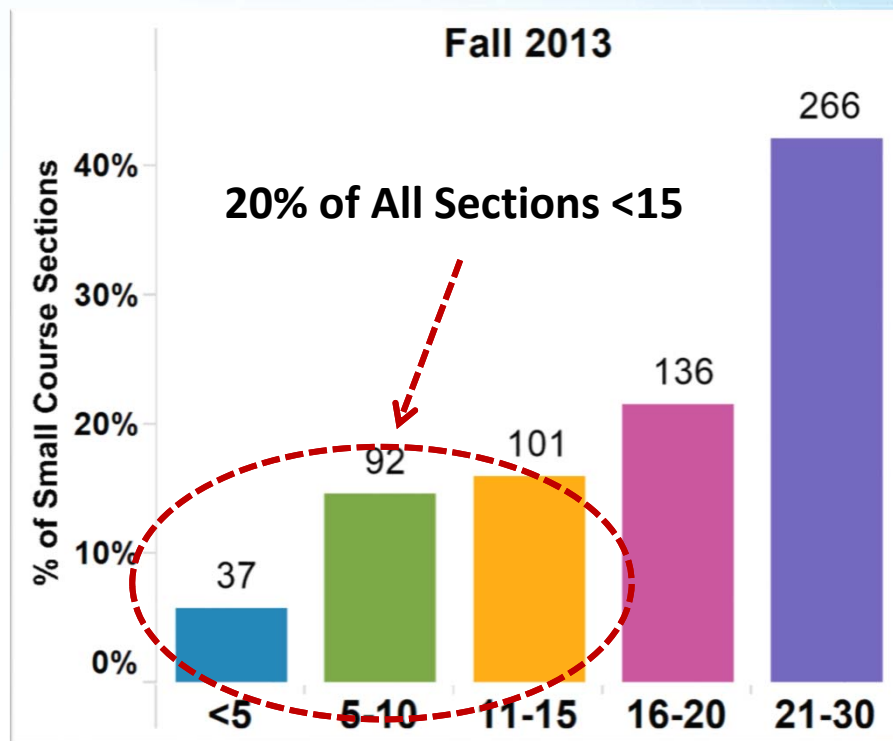
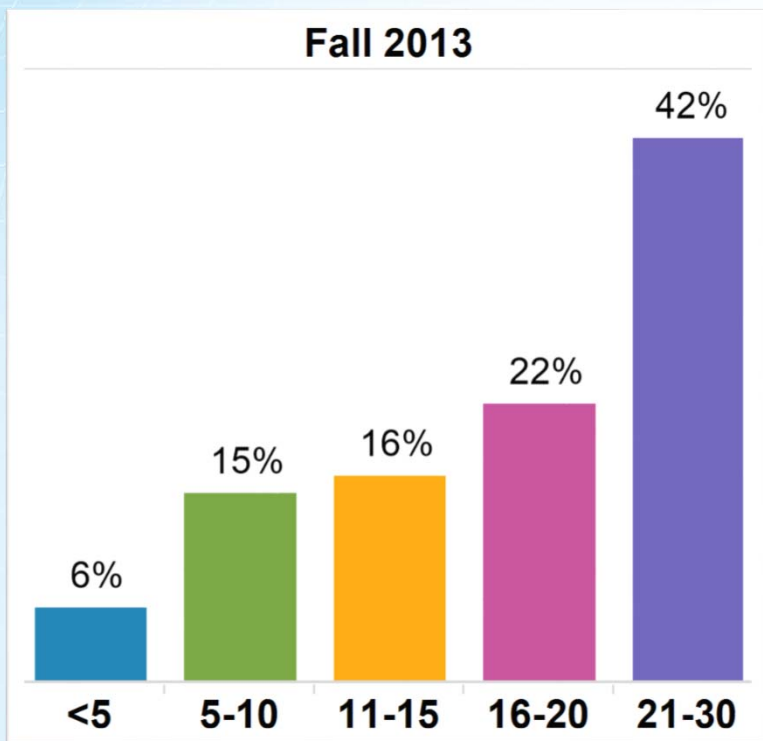
Historical Class Size Distribution: 2009-2013

Fall Semester, Kamloops Campus



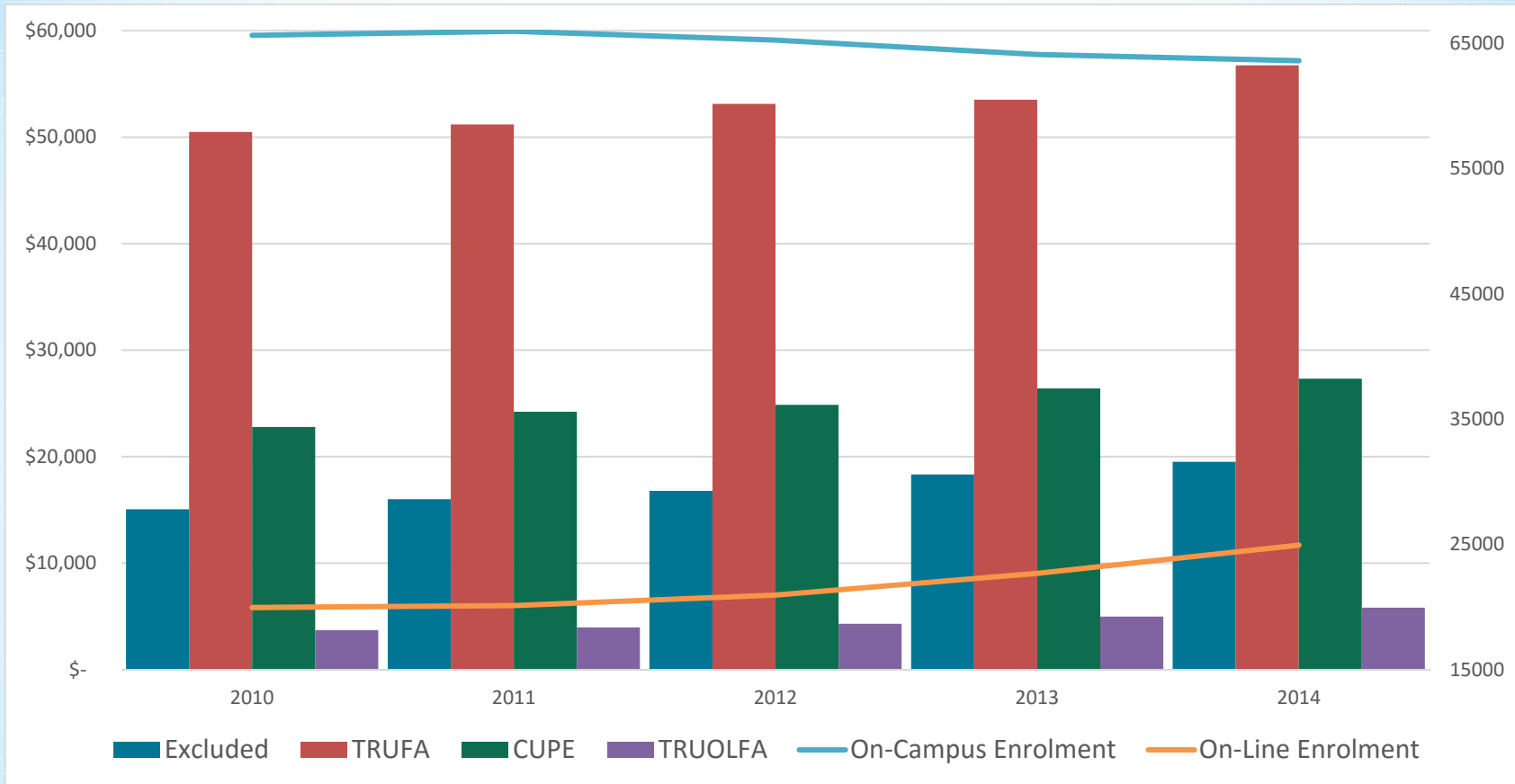
Note: Compiled from annual internal Space Utilization reports.

Course Section Size Breakdown: Small Courses



Note. Only includes courses for academic credit. Excludes: co-op work terms, thesis courses, directed studies, or distance studies as identified in Banner.

All Employee Wages and Benefits (\$'000's) Relative to Course Enrolments: 2010-2014



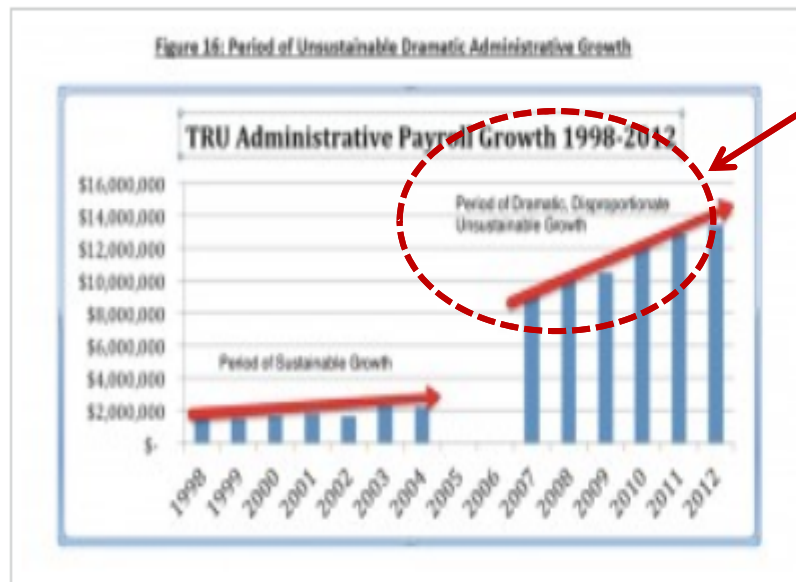
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University faculty to discuss vision of future

By: Dale Bass in Education, News  March 17, 2014  0  494 Views

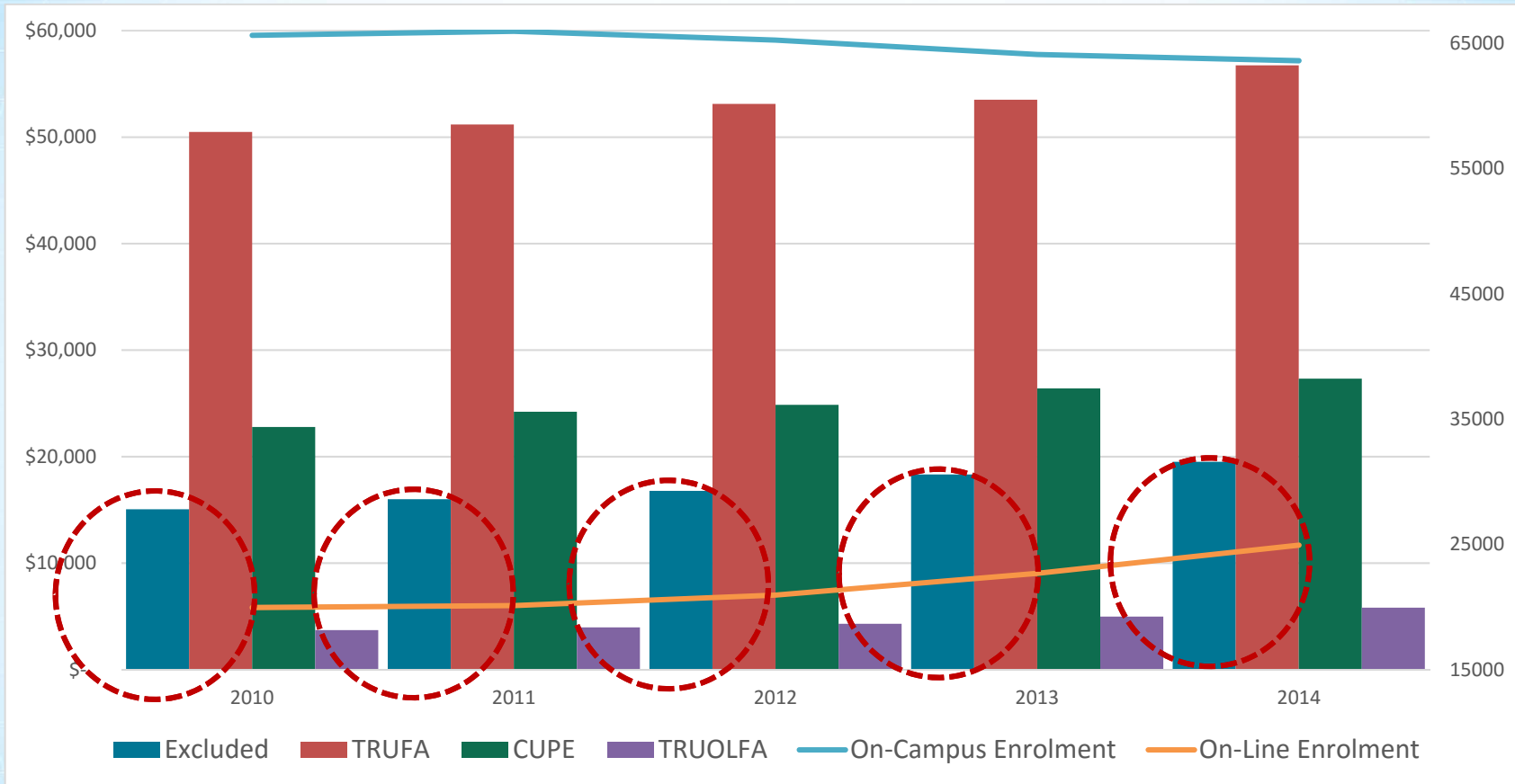


“Period of Dramatic, Disproportionate, Unsustainable Growth”

and, in particular, the salaries that have accompanied it.

An email sent to faculty by TRU Faculty Association

All Employee Wages and Benefits (\$'000's) Relative to Course Enrolments: 2010-2014



Percentage of Employee Category Costs Relative to Total TRU Employee Costs: 2010-2014

	2010	2011	2012	2013	2014	5yr Change
Exempt	16.4%	16.8%	16.9%	17.8%	17.8%	1.4%
TRUFA	54.9%	53.7%	53.6%	51.8%	51.9%	(3.0)%
CUPE	24.8%	25.4%	25.1%	25.6%	25.0%	0.2%
TRUOLFA	4.0%	4.2%	4.3%	4.8%	5.3%	1.3%
TEACHING	58.9%	57.8%	58.0%	56.7%	57.2%	(1.7)%
NON-TEACHING	41.1%	42.2%	42.0%	43.3%	42.8%	1.7%

Employee Headcounts: 2010-2014

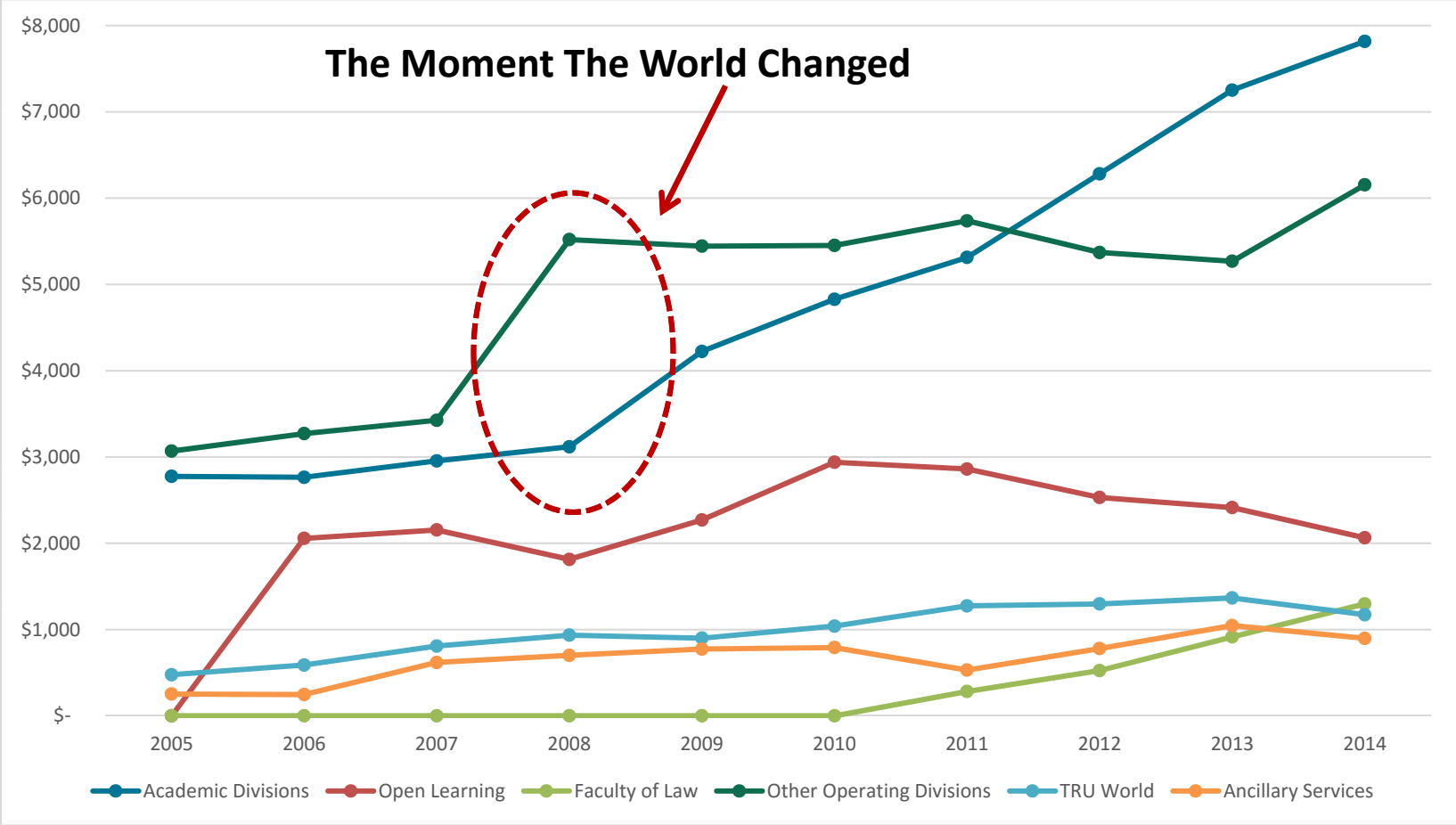
	2010	2011	2012	2013	2014	5yr Change
Exempt	137	149	160	172	156	12.2%
TRUFA	433	421	410	413	404	(6.7)%
TRUFA SESSIONALS*	306	367	399	386	436	42.4%
CUPE	349	346	344	355	362	3.7%
TRUOLFA	128	133	186	195	193	50.8%
TEACHING	64.1%	65%	66.4%	65.4%	66.6%	3.9%
NON- TEACHING	35.9%	35%	33.6%	34.6%	33.4%	-7.6%

* Counts by calendar year instead of fiscal year

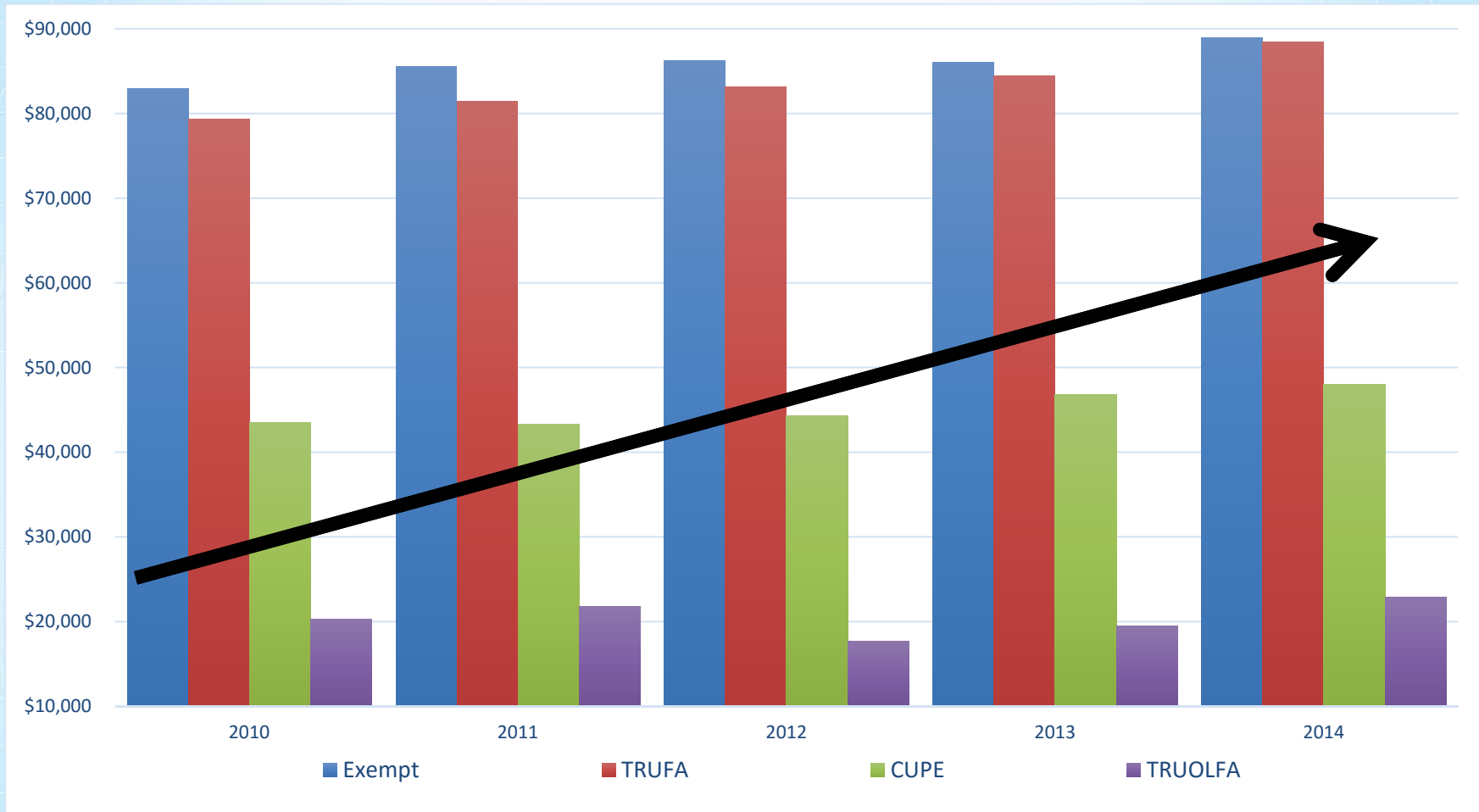
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Excluded Wages and Benefits ('000's): 2005-2014



Average Salary by Employee Group: 2010-2014



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Employee Category Salary Increases: 2010-2014

	2010	2011	2012	2013	2014
General Wage Increase					
Exempt	2.0%	0.0%	0.0%	0.0%	0.0%
TRUFA	2.5%	0.0%	0.0%	2.0%	2.0%
CUPE	2.0%	0.0%	0.0%	2.0%	2.0%
TRUOLFA	3.0%	0.0%	0.0%	2.0%	2.0%
Progression Through the Scale					
Exempt	0.0%	0.0%	0.0%	0.0%	0.0%
TRUFA	3.0%	3.0%	3.0%	3.0%	3.0%
CUPE	0.0%	0.0%	0.0%	0.0%	0.0%
TRUOLFA	0.0%	0.0%	0.0%	0.0%	0.0%

Employee Category Average Salaries: 2010-2014

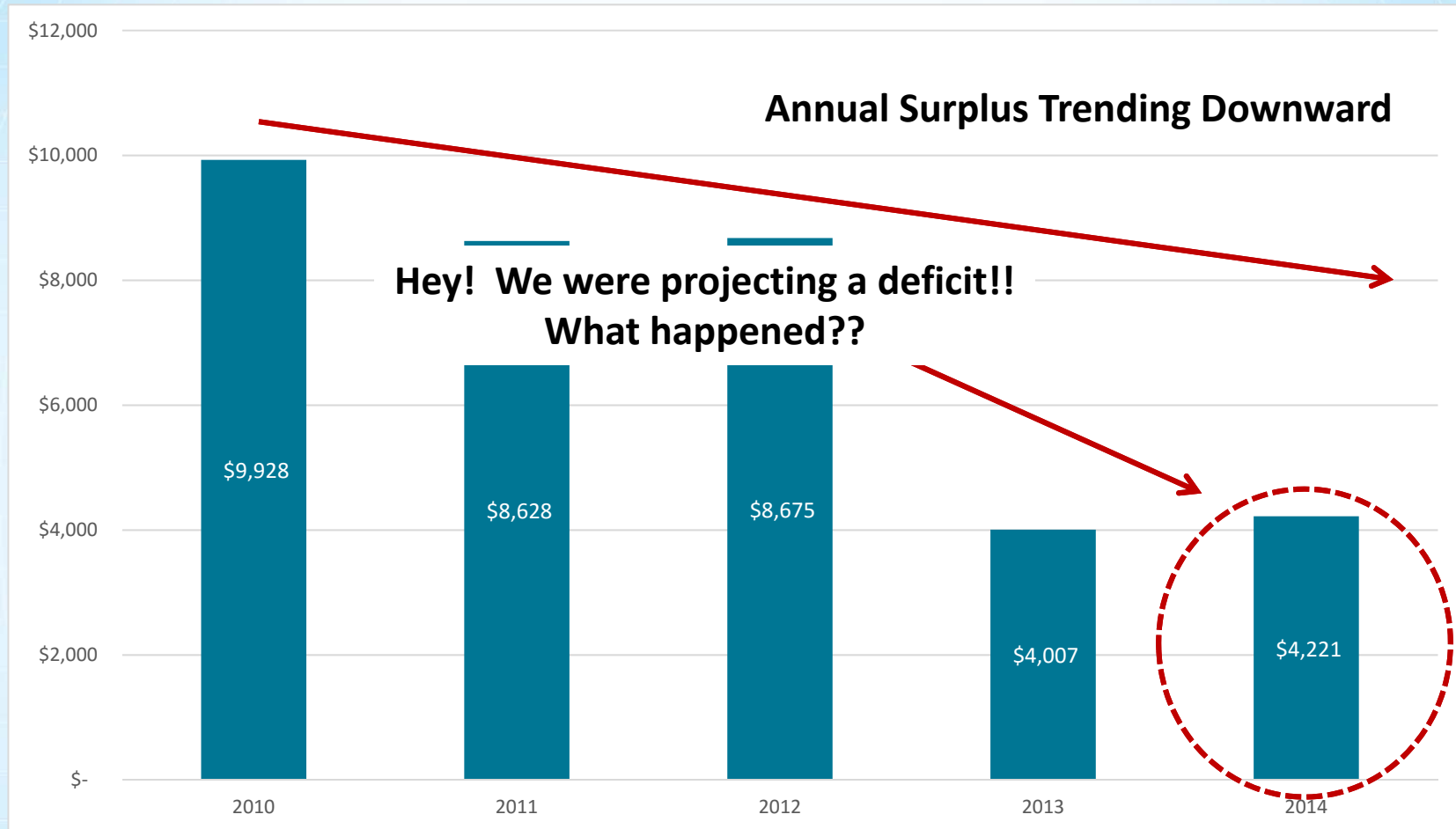
	2010	2011	2012	2013	2014	5 Yr Change
Exempt	\$82,918	\$85,566	\$86,211	\$86,103	\$88,916	7.2%
TRUFA	\$79,312	\$81,489	\$83,176	\$84,428	\$88,402	11.5%
TRUFA SESSIONALS*	\$11,454	\$16,463	\$16,260	\$16,750	\$16,431	30.3%
CUPE	\$43,511	\$43,288	\$44,302	\$46,804	\$48,060	10.5%
TRUOLFA	\$20,286	\$21,753	\$17,656	\$19,486	\$22,905	12.9%

** Counts by calendar year instead of fiscal year*

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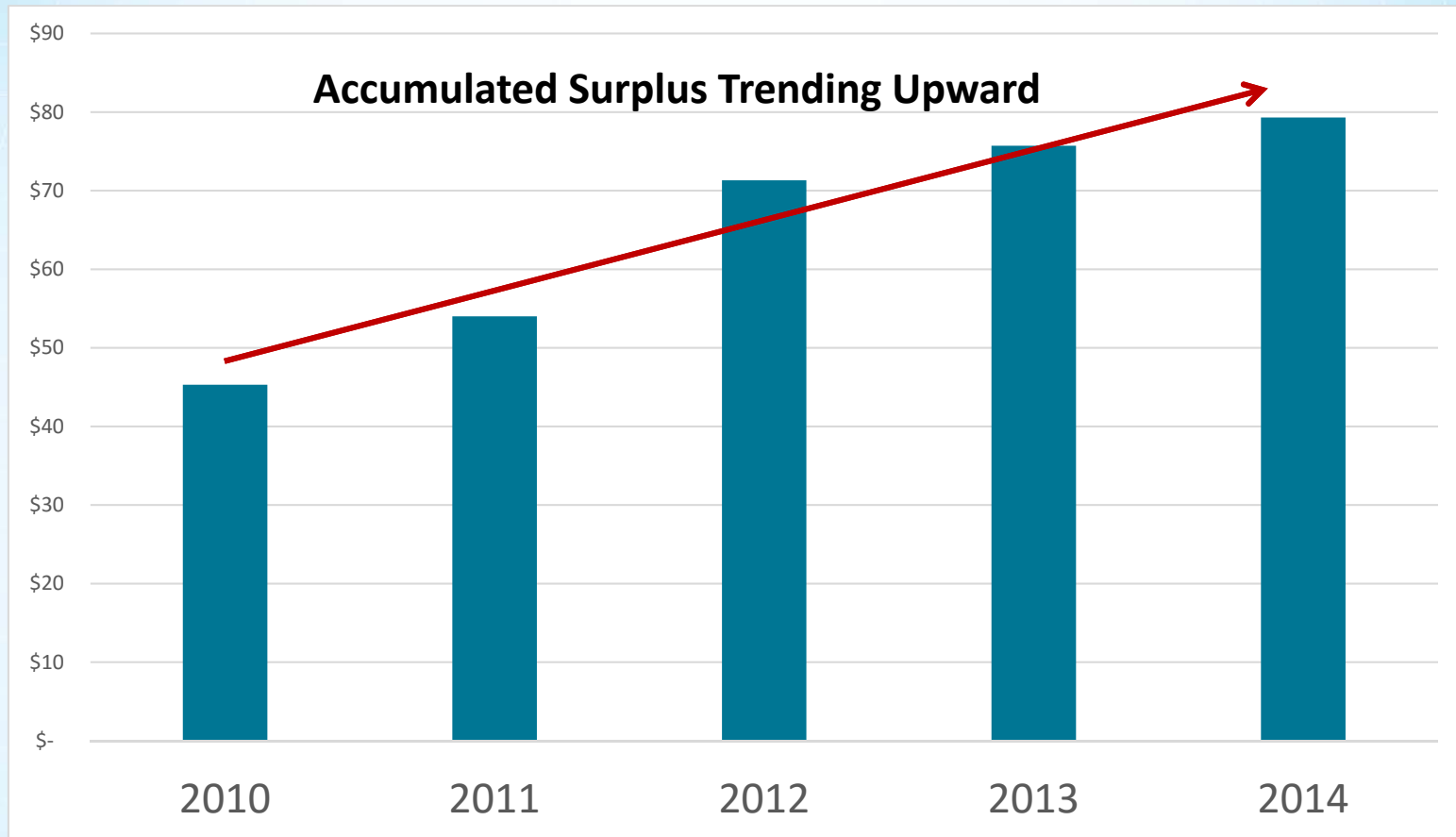
Annual Surplus: 2010-2014



Mitigating the Deficit – How We ALL Did It

Increased Tuition Revenue	\$1.0M	Continuing studies and trades (\$0.9M)
Increased Internal Revenues	\$0.8M	All interfund transfers (parking, ancillary)
All Other Revenues Net	\$0.3M	All other minor revenue increases
Reduced Total Compensation	\$1.3M	Reduced Spending by Faculties/Units
Reduced Carry-Forward Spending	\$0.6M	Reduced Spending by Faculties
All Other Expenditures (net)	\$0.2M	Reduction of General Expenditures Faculties/Units
Actual Operating Results	\$4.2M	
Non-Operating Fund	\$1.6M	Reduction in amortization (\$0.7M) and deferral of Ancillary renovation (\$0.9)
Other Non-Operating Fund	(\$0.4)M	Other cost fluctuations in Non-Operating
Actual Non-Operating Results	\$1.2M	
Total Change from Q3 Forecasted Deficit	\$5.4M	
Q3 Total Forecasted Deficit	\$(1.2)M	
FY 2013/14 Surplus	\$4.2M	

5 Year Annual Trend: Accumulated Surplus



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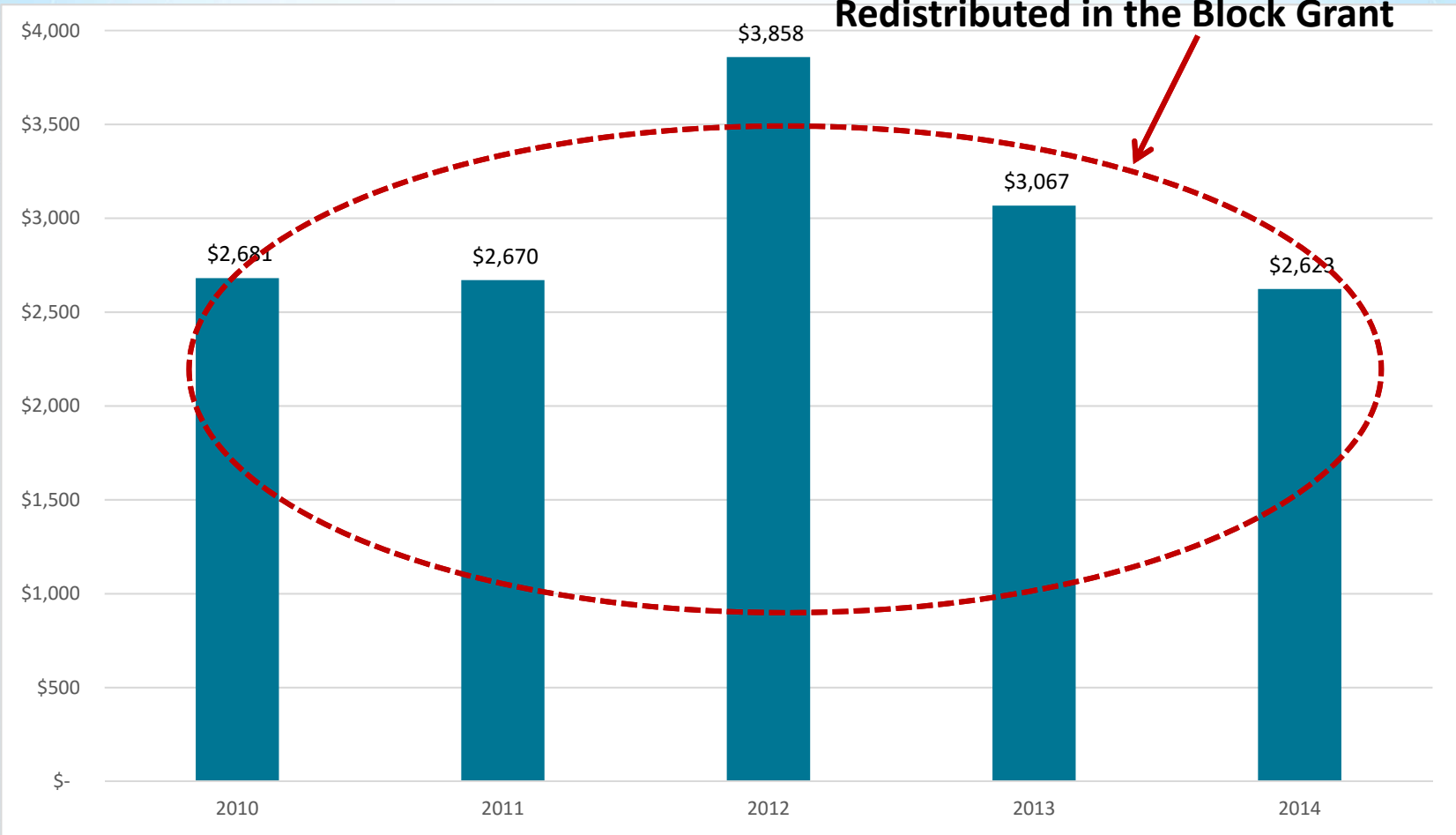
Accumulated Surpluses (\$'000's): 2010-2014

	2010	2011	2012	2013	2014
Invested in Fixed Assets	\$14.7	\$15.5	\$21.3	\$30.8	\$36.0
Internally Restricted	\$20.5	\$21.2	\$30.7	\$24.1	\$25.4
Restricted for Endowments	\$0.7	\$0.7	\$0.7	\$0.7	\$0.7
Accumulated Re-measurement Gains/Losses	\$0.0	\$0.0	\$0.0	\$0.4	\$(0.1)
Unrestricted Surplus	\$9.4	\$16.6	\$18.6	\$19.7	\$17.3
Accumulated Surplus	\$45.3	\$54.0	\$71.3	\$75.7	\$79.3

Available Cash



Interest Income: 2010-2014

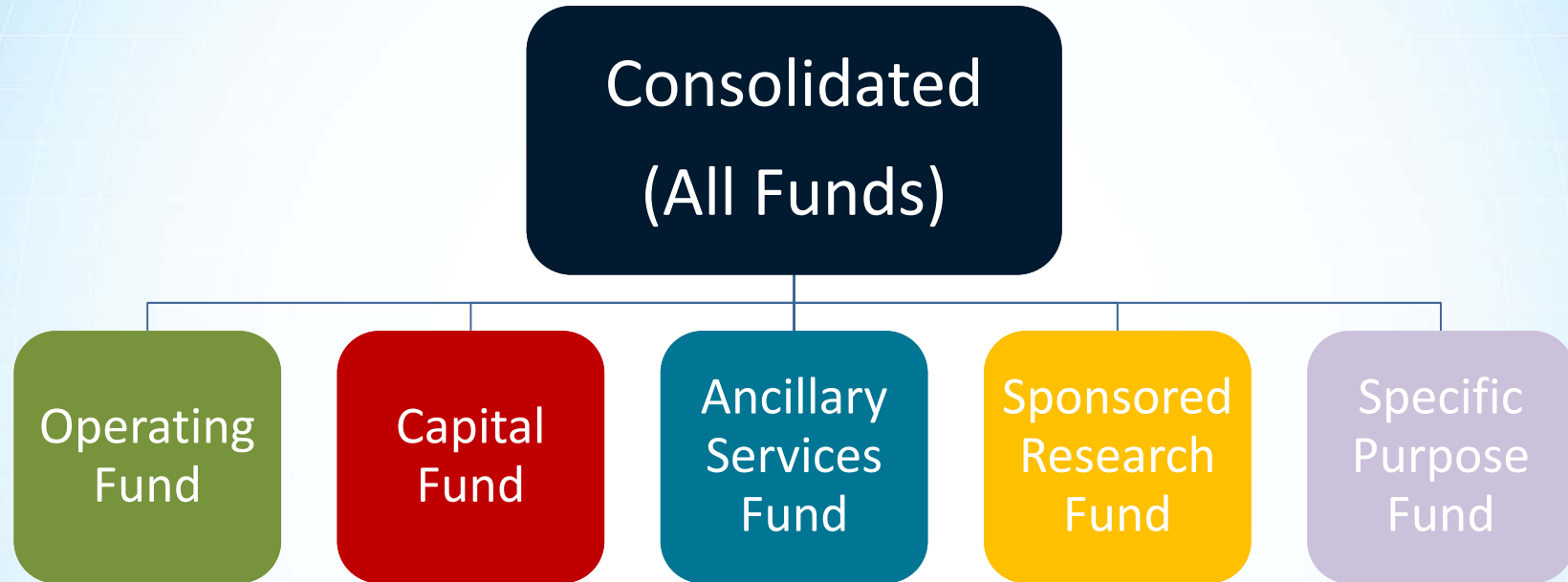


The FY2014/15 Budget

- TRU's Consolidated Budget Structure
- Overall Operating Revenues
- Overall Operating Expenses
- Budget Breakdown by Executive Portfolio
- Capital Fund Budget
- Ancillary Services Budget
- Sponsored Research Budget
- Specific Purpose Budget

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TRU's All Funds Budget Structure



Consolidated (All Funds) Budget FY2014/15

	Operating Fund	Non Operating Funds						CONSOLIDATED	
	Annual Budget	Professional Allowance	Ancillary Services	Capital	Specific Purpose	Bursaries	Research	Sub-Total Budget	Total Budget
Total Revenue	\$140,130,000	\$698,000	\$16,791,007	\$10,190,000	\$4,463,309	\$1,280,000	\$3,131,000	\$36,553,316	\$176,683,316
Total Expenditures	\$136,021,000	\$576,500	\$17,009,344	\$10,157,000	\$4,849,709	\$1,280,000	\$3,131,000	\$37,003,553	\$173,024,553
Excess (Deficiency) of Revenues over Expenditures before Reserves and Purchase of Capital Assets	\$4,109,000	\$121,500	\$(218,337)	\$33,000	\$(386,400)	-	-	\$(450,237)	\$3,658,763
Purchase of Capital Assets				\$947,000				\$947,000	\$947,000
Building Reserves				\$1,480,000				\$1,480,000	\$1,480,000
Board Reserves	\$1,900,000								\$1,900,000
Reserves/Purchase of Capital Assets	\$1,900,000	-	-	\$2,427,000	-	-	-	\$2,427,000	\$4,327,000
Fund Surplus (Deficiency) after Reserves	\$2,209,000	\$121,500	\$(218,337)	\$(2,394,000)	\$(386,400)	-	-	\$(2,877,237)	\$(668,237)

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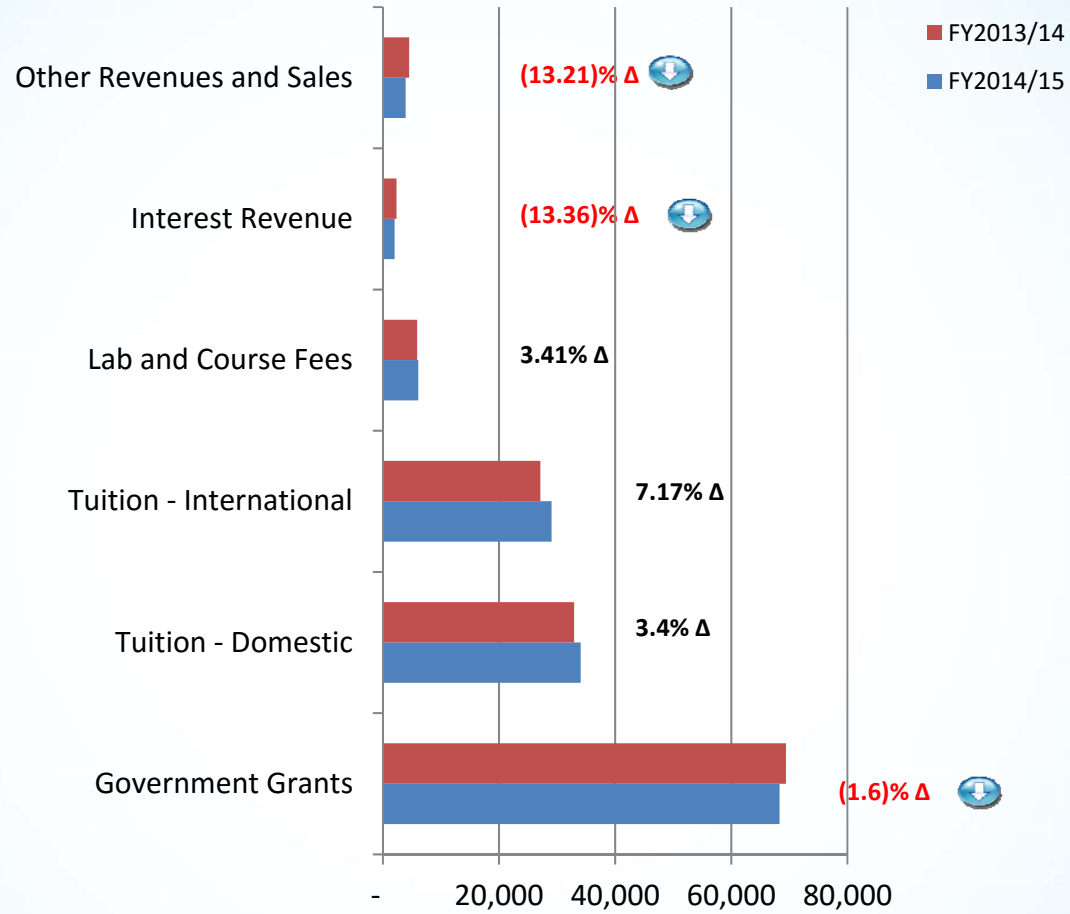
Operating Fund

Revenue Assumptions – FY2014/15

ASSUMPTION	+/- vs FY13/14 ACTUAL FINAL	RISK	NOTES
Government Grants	-\$1,112,000		<ul style="list-style-type: none"> \$698,131 reduction from AVED; \$415,000 OTO funding adjustments in Allied Health and Trades
Tuition – Domestic On-Campus Enrolments	-\$100,000		<ul style="list-style-type: none"> Elimination of 3-yr rolling average Slight decrease in on-campus domestic enrolment projected
Tuition – Domestic Tuition Fee Increase	\$400,000		<ul style="list-style-type: none"> 2% increase as per AVED mandate (assuming approval by BOG)
Tuition - Continuing Studies	-\$1,400,000		<ul style="list-style-type: none"> Trades c/s budget forecast reduction
Tuition – Law School	\$1,000,000		<ul style="list-style-type: none"> Based on a fall enrolment of 110 for the 2014 cohort (includes 2% fee increase)
Tuition – Open Learning	\$1,200,000		<ul style="list-style-type: none"> Estimating 14% revenue growth (includes 2% fee increase)
Tuition – International	\$1,900,000		<ul style="list-style-type: none"> Increase of \$700k from second year of approved fee increase Grad tuition expected to increase by \$1.2MM, mostly in SoBE
Lab and Course Fees	\$200,000		<ul style="list-style-type: none"> 2% increase as per AVED mandate (assuming approval by BOG)
Interest Revenue	-\$312,000		<ul style="list-style-type: none"> Expecting lower returns on investments in 2014/15
Other Revenue	-\$596,000		<ul style="list-style-type: none"> Decrease in forecasted Trades continuing studies revenue
Internal Transfers	-\$2,559,000		<ul style="list-style-type: none"> OTO transfer's that will not occur in 2014/15 Transfer of \$950k to capital fund

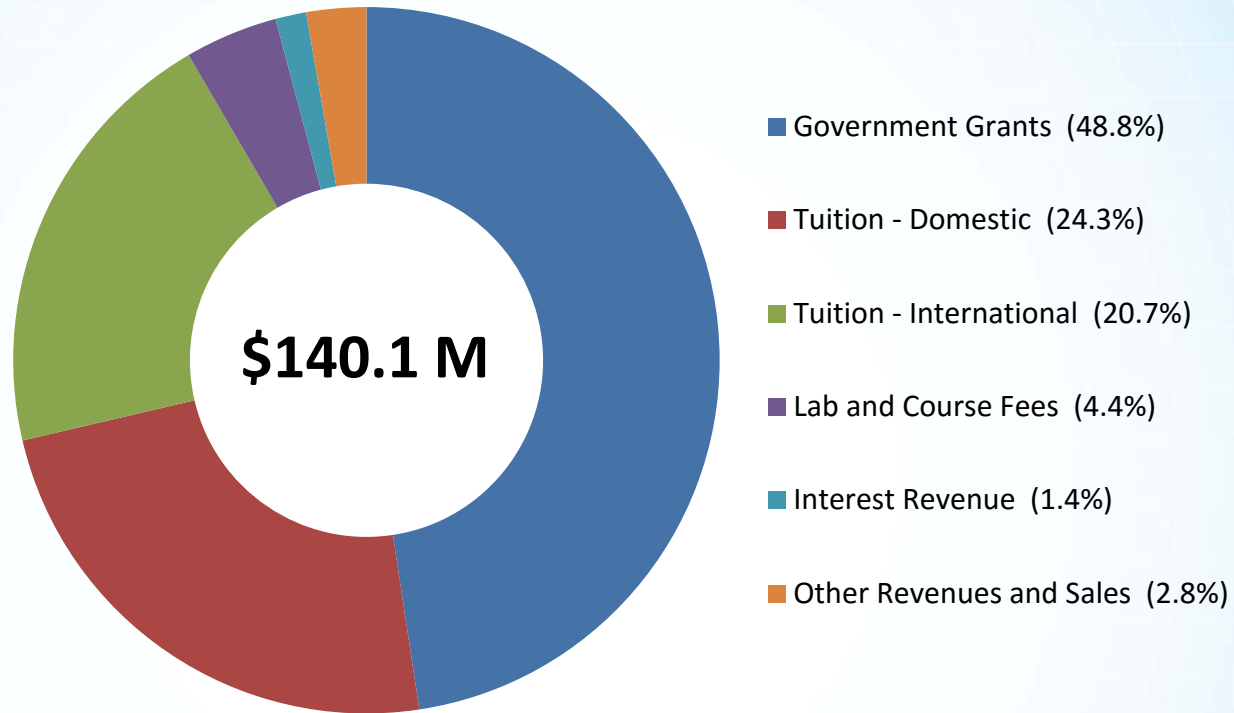
Operating Fund

Revenue Comparison ('000's)



Operating
Fund

Revenues - % of Total FY14/15 Operating Budget



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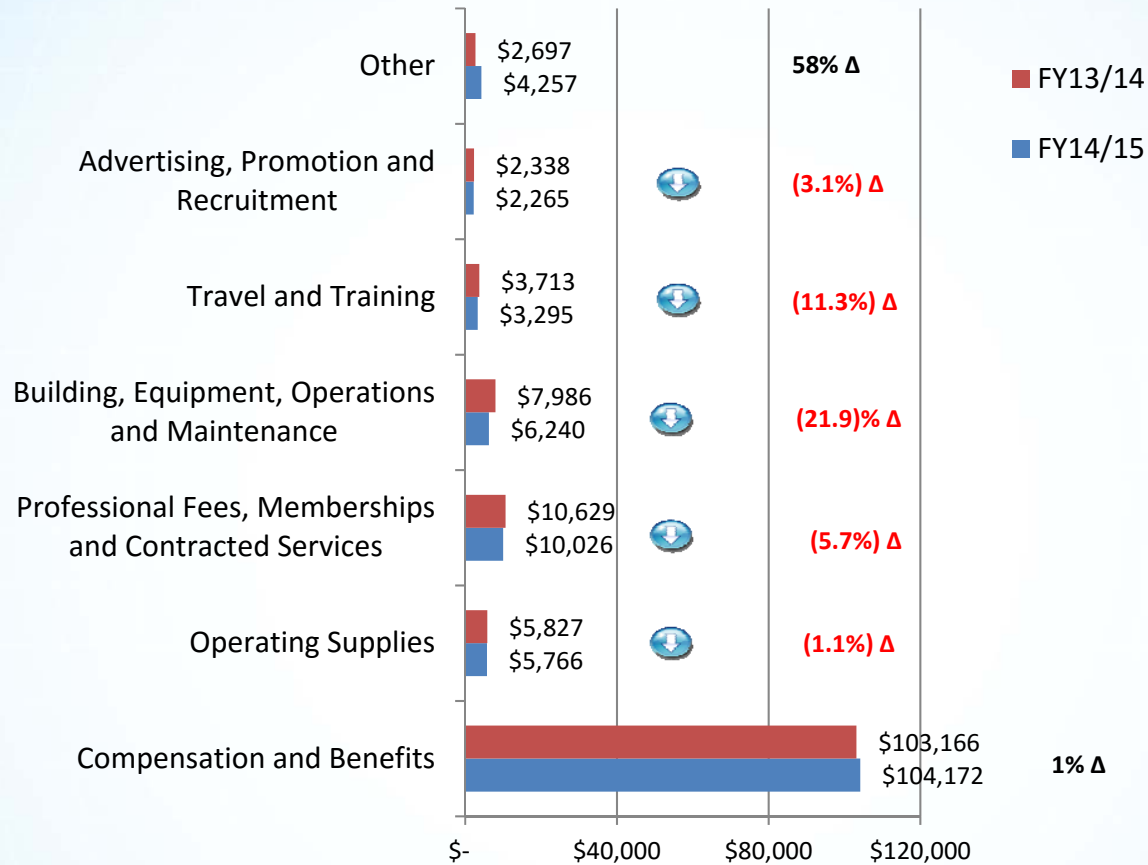
Operating Fund

Expense Assumptions FY2014/15

ASSUMPTION	+/- vs FY2013/14 ACTUAL FINAL	RISK	NOTES
Compensation & Benefits	-\$594,000	High	<ul style="list-style-type: none"> Assumes 0% general wage increase for 2014/15 Progression and promotion increases offset by decreases to divisional budgets to account for lower tuition revenue
Benefit Expense	\$600,000	Low	<ul style="list-style-type: none"> Increase confirmed by benefit provider
Open Learning – Compensation Costs	\$1,000,000	Medium	<ul style="list-style-type: none"> Addition tuition revenue of \$1.2MM attracts additional teaching costs
Institutional Issues – Contingency	\$761,000	Low	<ul style="list-style-type: none"> Amount set aside for institutional issues
Strategic Reinvestment	\$362,000	Medium	<ul style="list-style-type: none"> Amount for strategic reinvestment as per three year plan (2012/13 to 2014/15)
Equipment Allocation	-\$950,000	Low	<ul style="list-style-type: none"> Transferred to Capital Fund for 2014/15
General	-\$1,514,000	High	<ul style="list-style-type: none"> AVED does not fund inflationary or non-salary increases Non-salary expenditures have been adjusted for target reduction and deficit elimination plans for all divisions

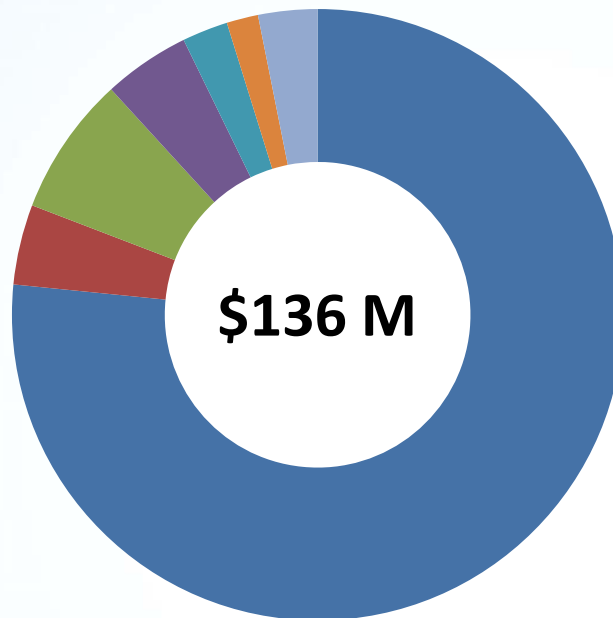
Operating Fund

Revenues/Expenses - % of Total Operating Budget



Operating
Fund

Expenses - % of Total FY14/15 Operating Budget



- Compensation and Benefits (76.6%)
- Operating Supplies (4.2%)
- Professional Fees, Memberships and Contracted Services (7.4%)
- Building, Equipment, Operations and Maintenance (4.6%)
- Travel and Training (2.4%)
- Advertising, Promotion and Recruitment (1.7%)
- Other (3.1%)

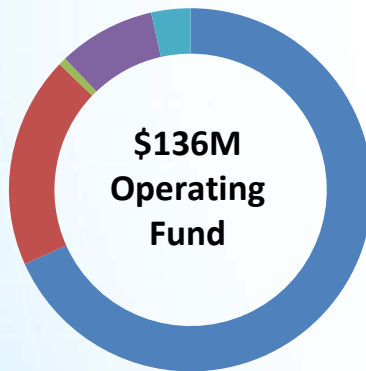
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Operating Fund

Expense Breakdown By Executive Portfolio

	2014/15 Budget	2013/14 Budget	% Change*	2013/14 Actual	2013/14 Surplus/Deficit
VP Academic and Provost Total	\$ 92,900,265	\$ 96,208,133	-3.67	\$ 96,435,270	\$ 210,712
VP Administration and Finance Total	\$ 25,655,076	\$ 24,851,040	-1.04%	\$ 25,925,032	\$ 289,335
VP Advancement Total	\$ 941,608	\$ 986,306	-10.41%	\$ 1,050,984	\$ 21,365
President & Vice-Chancellor Total**	\$ 11,774,293	\$ 12,379,342	-0.39%	\$ 11,820,672	\$ 1,269,691
Institutional	\$ 4,749,758	\$ 1,825,706	322.62%	\$ 1,123,871	\$ 3,300,573
Total Operating Expenditures	\$ 136,021,000	\$ 136,315,866	-1.8%	\$ 136,355,829	\$ 5,091,676



- VP Academic and Provost Total (68.3%)
- VP Administration and Finance Total (18.9%)
- VP Advancement Total (0.7%)
- President & Vice-Chancellor Total* (8.7%)
- Institutional (3.5%)

* Comparing FY2014/15 Budget to FY2013/14 Actual Expenditures

** TRU World rolls up to the President & Vice-Chancellor but reports to Provost (academics) and VP-AF (operations)

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THOMPSON RIVERS UNIVERSITY



Operating Fund

Expense Breakdown By Executive Portfolio

VP ACADEMIC & PROVOST

	2014/15 Budget	2013/14 Budget	% Change*	2013/14 Actual Exp.	2013/14 Surplus/Deficit
VP Academic and Provost Roll-Up					
Faculty of Science	\$13,103,639	\$13,333,056	-5.0%	\$13,733,442	\$(215,690)
School of Business and Economics	\$7,264,465	\$7,562,913	-4.8%	\$7,628,785	\$(502,855)
Faculty of Human, Social & Education Development	\$8,694,330	\$10,095,613	-5.9%	\$9,240,586	\$55,050
School of Nursing	\$5,091,778	\$5,017,785	-0.4%	\$5,111,136	\$(63,679)
Faculty of Adventure, Culinary Arts & Tourism	\$4,529,314	\$4,220,589	-5.0%	\$4,770,176	\$129,607
Faculty of Arts	\$10,303,173	\$10,498,415	-2.3%	\$10,548,792	\$(227,297)
Faculty of Law	\$4,485,376	\$4,709,484	-5.7%	\$4,757,305	\$(590,826)
School of Trades & Technology	\$6,364,392	\$8,635,485	-22.6%	\$8,222,372	\$422,349
University Library	\$2,890,419	\$2,923,612	9.0%	\$2,651,960	\$273,343
AVP Strategic Enrolment & Registrar	\$7,235,544	\$7,832,031	-9.0%	\$7,953,520	\$133,180
Centre for Student Engagement & Learning Innovation	\$568,806				
CommunityU**	\$1,794,300	\$2,451,630	-37.8%	\$2,885,672	\$185,168
AVP Research and Graduate Studies	\$848,238	\$715,129	25.3%	\$677,082	\$10,428
Open Learning	\$17,283,221	\$16,001,403	7.6%	\$16,068,802	\$955,261
VP Academic and Provost	\$2,443,270	\$2,210,988	11.8%	\$2,185,640	\$(353,327)
VP Academic and Provost Total	\$92,900,265	\$96,208,133	-3.67%	\$96,435,270	\$210,712

* Comparing FY2014/15 Budget to FY2013/14 Actual Expenditures

** CommunityU has a dual reporting line to the Provost (academics) and VP-AF (operations)

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Operating Fund

Expense Breakdown By Executive Portfolio

VP-ADMINISTRATION & FINANCE

	2014/15 Budget	2013/14 Budget	% Change*	2013/14 Actual Exp.	2013/14 Surplus/Deficit
VP Finance & Administration Roll-up					
Environment & Sustainability	\$376,855	\$217,704	24.5%	\$302,744	\$23,703
Facilities	\$5,776,065	\$5,308,251	-6.42%	\$6,172,101	\$(130,291)
Williams Lake**	\$4,465,182	\$4,546,741	0.18%	\$4,456,974	\$73,783
Athletics & Recreation	\$1,888,363	\$1,904,410	-11.02%	\$2,122,272	\$3,978
AVP IT Services	\$4,666,996	\$4,826,563	-6.45%	\$4,988,947	\$(46,186)
AVP HR & Planning	\$3,404,000	\$2,595,891	30.7%	\$2,604,629	\$106,393
AVP Finance	\$3,661,637	\$3,360,436	12.0%	\$3,269,950	\$216,878
Budget Development & Audit	\$165,992	\$251,881	-33.3%	249,094	\$2,787
VP Finance & Administration	\$1,249,986	\$1,839,163	-28.91%	\$1,758,321	\$38,290
VP Finance & Administration Total	\$25,655,076	\$24,851,040	-1.04%	\$25,925,032	\$289,335

* Comparing FY2014/15 Budget to FY2013/14 Actual Expenditures

** Williams Lake has a dual reporting line to the Provost (academics) and VP-AF (operations)

BUDGET 14/15

THOMPSON RIVERS  UNIVERSITY

Operating Fund

Expense Breakdown By Executive Portfolio

VP ADVANCEMENT & PRESIDENT

	2014/15 Budget	2013/14 Budget	% Change*	2013/14 Actual Exp.	2013/14 Surplus/Deficit
VP Advancement Total	\$941,608	\$986,306	-10.41%	\$1,050,984	\$21,365
President & Vice-Chancellor Roll-Up					
President	\$624,119	\$637,264	-3.41%	\$646,164	\$(10,179)
TRU Secretariat	\$802,563	\$815,947	3.72%	\$773,779	41,618
Aboriginal Affairs	\$356,097	\$598,479	-45.83%	\$657,365	\$(83,861)
TRU World*	\$9,047,000	\$9,364,960	4.24%	\$8,678,878	\$1,379,007
AVP Marketing & Communications	\$944,514	\$962,692	-11.27%	\$1,064,486	\$(56,894)
President & Vice-Chancellor Total	\$11,774,293	\$12,327,030	-0.39%	\$11,820,672	\$ 1,269,691

* Comparing FY2014/15 Budget to FY2013/14 Actual Expenditures

**TRU World rolls up to the President & Vice-Chancellor but reports to Provost (academics) and VP-AF (operations)

BUDGET 14/15

THOMPSON RIVERS  UNIVERSITY

Budget FY2014/15 - Conclusions

- Operating Budget accounts for 78.6% of all expenditures in the Consolidated Budget
- Total Compensation accounts for 64% of all Consolidated Expenditures (76.6% of the Operating Budget)
- Flat Operating Revenues/Operating Expenses
- Operating Budget Surplus of \$2.2MM
- Consolidated Budget Deficit of **\$668k**
- Achievement dependent upon prudent management

Consolidated (All Funds) Budget FY2014/15

	Operating Fund	Non Operating Funds						CONSOLIDATED	
	Annual Budget	Professional Allowance	Ancillary Services	Capital	Specific Purpose	Bursaries	Research	Sub-Total Budget	Total Budget
Total Revenue	\$140,130,000	\$698,000	\$16,791,007	\$10,190,000	\$4,463,309	\$1,280,000	\$3,131,000	\$36,553,316	\$176,683,316
Total Expenditures	\$136,021,000	\$576,500	\$17,009,344	\$10,157,000	\$4,849,709	\$1,280,000	\$3,131,000	\$37,003,553	\$173,024,553
Excess (Deficiency) of Revenues over Expenditures before Reserves and Purchase of Capital Assets	\$4,109,000	\$121,500	\$(218,337)	\$33,000	\$(386,400)	-	-	\$(450,237)	\$3,658,763
Purchase of Capital Assets				\$947,000				\$947,000	\$947,000
Building Reserves				\$1,480,000				\$1,480,000	\$1,480,000
Board Reserves	\$1,900,000								\$1,900,000
Reserves/Purchase of Capital Assets	\$1,900,000	-	-	\$2,427,000	-	-	-	\$2,427,000	\$4,327,000
Fund Surplus (Deficiency) after Reserves	\$2,209,000	\$121,500	\$(218,337)	\$(2,394,000)	\$(386,400)	-	-	\$(2,877,237)	\$(668,237)

Operating Surplus
Government Cares About This #
BOG Mandated Reserves

Consolidated Deficit

Questions?

BUDGET 14/15

THOMPSON RIVERS  UNIVERSITY

Operating Fund

Appendix I: Operating Fund Budget

Operating Fund

Revenue	
Government Grants	\$68,325,000
Tuition - Domestic	\$34,067,000
Tuition - International	\$29,067,000
Lab and Course Fees	\$6,100,000
Interest Revenue	\$2,026,000
Other Revenues and Sales	\$3,922,000
International Building Levy	\$(3,000,000)
Internal Revenues and Transfers	\$(377,000)
Total Revenue	\$140,130,000
Expenditures	
Compensation and Benefits	\$104,172,000
Strategic Initiatives	\$362,000
Institutional Issues - Contingency	\$761,000
Operating Supplies	\$5,766,000
Professional Fees and Contracted Services	\$10,026,000
Building, Equipment, Operations and Maintenance	\$6,240,000
Travel, Membership and Training	\$3,295,000
Advertising, Promotion and Recruitment	\$2,265,000
Bursaries, Awards and Scholarships	\$1,084,000
Computer, Technology Leasing and Upgrades	\$698,000
Interest, Bank and Credit Card Charges	\$1,352,000
Total Expenditures	\$136,021,000
Excess (Deficiency) of Revenues over Expenditures before Reserves and Purchase of Capital Assets	\$4,109,000
Purchase of Capital Assets	
Building Reserves	
Board Reserves	\$1,900,000
Reserves/Purchase of Capital Assets	\$1,900,000
Fund Surplus (Deficiency) after Reserves	\$2,209,000

BUDGET 14/15

THOMPSON RIVERS  UNIVERSITY

Capital Fund

Appendix II - Capital Fund Budget

Non Operating Funds

Capital

Revenue	
Government Grants	\$815,000
Lab and Course Fees	\$900,000
Interest Revenue	\$252,000
Other Revenues and Sales	\$131,000
International Building Levy	\$3,000,000
Internal Revenues and Transfers	\$592,000
Amortization of Deferred Capital Assets	\$4,500,000
Total Revenue	\$10,190,000
Expenditures	
Compensation and Benefits	\$37,000
Operating Supplies	\$25,000
Professional Fees and Contracted Services	\$453,000
Building, Equipment, Operations and Maintenance	\$1,550,000
Interest, Bank and Credit Card Charges	\$507,000
Amortization of Capital Assets	\$7,585,000
Total Expenditures	\$10,157,000
Excess (Deficiency) of Revenues over Expenditures before Reserves and Purchase of Capital Assets	
	\$33,000
Purchase of Capital Assets	
Purchase of Capital Assets	\$947,000
Building Reserves	\$1,480,000
Board Reserves	
Reserves/Purchase of Capital Assets	\$2,427,000
Fund Surplus (Deficiency) after Reserves	\$(2,394,000)

BUDGET 14/15

THOMPSON RIVERS  UNIVERSITY

Ancillary Services Fund

Appendix III - Ancillary Services Fund Budget

	Non Operating Funds
	Ancillary Services
Revenue	
Lab and Course Fees	\$75,000
Other Revenues and Sales	\$17,896,716
Internal Revenues and Transfers	\$(1,180,709)
Amortization of Deferred Capital Assets	-
Total Revenue	\$16,791,007
Expenditures	
Compensation and Benefits	\$2,732,421
Operating Supplies	\$1,382,959
Inventory & Cost of Goods Sold	\$5,989,400
Professional Fees and Contracted Services	\$1,228,117
Building, Equipment, Operations and Maintenance	\$1,956,745
Travel, Membership and Training	\$82,279
Advertising, Promotion and Recruitment	\$87,070
Computer, Technology Leasing and Upgrades	\$4,100
Interest, Bank and Credit Card Charges	\$2,194,921
Amortization of Capital Assets	\$1,351,332
Total Expenditures	\$17,009,344
Excess (Deficiency) of Revenues over Expenditures before Reserves and Purchase of Capital Assets	\$(218,337)
Purchase of Capital Assets	
Building Reserves	
Board Reserves	
Reserves/Purchase of Capital Assets	-
Fund Surplus (Deficiency) after Reserves	\$(218,337)

BUDGET 14/15

THOMPSON RIVERS  UNIVERSITY

Sponsored
Research
Fund

Appendix IV -Sponsored Research Fund Budget

	Non Operating Funds
	Research
Revenue	
Government Grants	\$2,900,000
Interest Revenue	\$100,000
Other Revenues and Sales	\$177,000
Internal Revenues and Transfers	\$(46,000)
Total Revenue	3,131,000
Expenditures	
Compensation and Benefits	\$1,300,000
Operating Supplies	\$235,000
Inventory & Cost of Goods Sold	\$24,000
Professional Fees and Contracted Services	\$400,000
Building, Equipment, Operations and Maintenance	\$342,000
Travel, Membership and Training	\$400,000
Advertising, Promotion and Recruitment	\$10,000
Bursaries, Awards and Scholarships	\$420,000
Total Expenditures	\$3,131,000
Excess (Deficiency) of Revenues over Expenditures before Reserves and Purchase of Capital Assets	-
Purchase of Capital Assets	
Building Reserves	
Board Reserves	
Reserves/Purchase of Capital Assets	-
Fund Surplus (Deficiency) after Reserves	-

Specific Purpose Fund

Specific Purpose Fund Budget

	Non Operating Funds		
	Professional Allowance	Specific Purpose	Bursaries
Revenue			
Government Grants	-	1,414,000	300,000
Tuition - Domestic	-	125,000	-
Lab and Course Fees	-	1,804,600	-
Other Revenues and Sales	-	886,000	900,000
Internal Revenues and Transfers	698,000	233,709	80,000
Total Revenue	698,000	4,463,309	1,280,000
Expenditures			
Compensation and Benefits	6,500	1,468,709	-
Operating Supplies	62,000	891,000	-
Inventory & Cost of Goods Sold	-	1,000	-
Professional Fees and Contracted Services	76,000	818,000	-
Building, Equipment, Operations and Maintenance	15,000	800,000	-
Travel, Membership and Training	402,000	373,000	-
Advertising, Promotion and Recruitment	-	62,000	-
Bursaries, Awards and Scholarships	-	436,000	1,280,000
Computer, Technology Leasing and Upgrades	15,000	-	-
Total Expenditures	576,500	4,849,709	1,280,000
Excess (Deficiency) of Revenues over Expenditures before Reserves and Purchase of Capital Assets	121,500	(386,400)	-
Purchase of Capital Assets			
Building Reserves			
Board Reserves			
Reserves/Purchase of Capital Assets	-	-	-
Fund Surplus (Deficiency) after Reserves	121,500	(386,400)	-

BUDGET 14/15

THOMPSON RIVERS  UNIVERSITY