



Consolidated Budget and Supporting Schedules

2015-2016



PRESIDENT'S LETTER

Dear Colleagues,

I am pleased to present the 2015-16 Annual Budget to the university community. This budget has been informed from the input received in many meetings, including the comprehensive Term of Discovery process conducted over several months last fall.

In some ways this budget brings good news. We have made modest investments in areas of strategic importance to StFX, including a commitment to have academic excellence guide our investment decisions. In addition, this budget will help StFX increase and diversify our student enrolment, begin to reimagine the student experience, and position the university for longer-term fiscal sustainability.

Although this budget is the first step in moving StFX towards a balanced budget, we cannot ignore the realities facing this university. StFX must continue to increase revenues, modify our program mix, innovate in the way we provide services, and decrease our overall expenditures. More specifically, over the next year, we must address academic programs with low enrolment. It is only fiscally responsible to allocate our scarce resources to programs experiencing higher demand, and to services that will enhance the student experience.

I believe the 2015-16 Annual Budget strikes a balance in responsible planning, allowing us to meet the needs of our stakeholders, while beginning to establish the financial foundation necessary for longer-term sustainability.

Please join me in thanking all those who have worked so diligently on our behalf to develop this budget. To all who attended budget planning sessions, prepared countless documents, and worked on the University's Budget Committee, you have our sincere appreciation. Thank you for your commitment to StFX.

Sincerely,

A handwritten signature in black ink, appearing to read "Kent MacDonald".

Kent MacDonald
President and Vice Chancellor



OFFICE OF THE PRESIDENT

St. Francis Xavier University · 4500 Alumni Crescent · Antigonish, Nova Scotia · Canada B2G 2W5



St. Francis Xavier University 2015-2016 OPERATING BUDGET

Background:

Over the past five years St. Francis Xavier University (StFX) has been faced with significant financial challenges due to stagnant/declining enrolment numbers and decreases in government funding. At the same time the University has been faced with increasing personnel costs and challenges associated with aging infrastructure.

The University is now looking forward and with the 2015-16 Operating Budget will take the first steps towards building a stronger and more sustainable future. Over the coming months the University will be engaged in developing a Strategic Plan. This Plan will help articulate a future direction and guide the allocation of resource decisions that will take place during future budget processes. To set the stage for this Plan the 2015-16 Operating Budget has been built around the following principles:

1. Need to grow enrolment:

Over the past five years full-time enrolment has declined by 120 students. Closer at hand, in May of 2015 the University will have a large graduating class, given declines in enrolment over the past three years we will enter the 2015-16 academic year with significantly lower returning student numbers. It is estimated that we will need to grow first year full-time enrolment by approximately 130 students simply to maintain our existing student numbers.

At present, approximately 61% of our students come from the Atlantic Provinces of which 48% are from Nova Scotia. This region faces declining demographics in the typical university entry age class over the next ten years and is also experiencing a decrease in participation rates. These realities will require a focused effort to attract more students from elsewhere in Canada and abroad and greater student support mechanism to improve retention rates amongst existing students.

2. Need to focus on the student academic experience

To be successful moving forward, the University must be focused on the student academic experience. Continued development of relevant programs, maintaining high academic standards, and strong student support services will all be key components of this focus.

Research will also play a critical role in the path forward. The academic experience of our students will continue to be enhanced through active involvement in research activities and exposure to new and emerging concepts in the classrooms.

3. Need to move towards sustainability

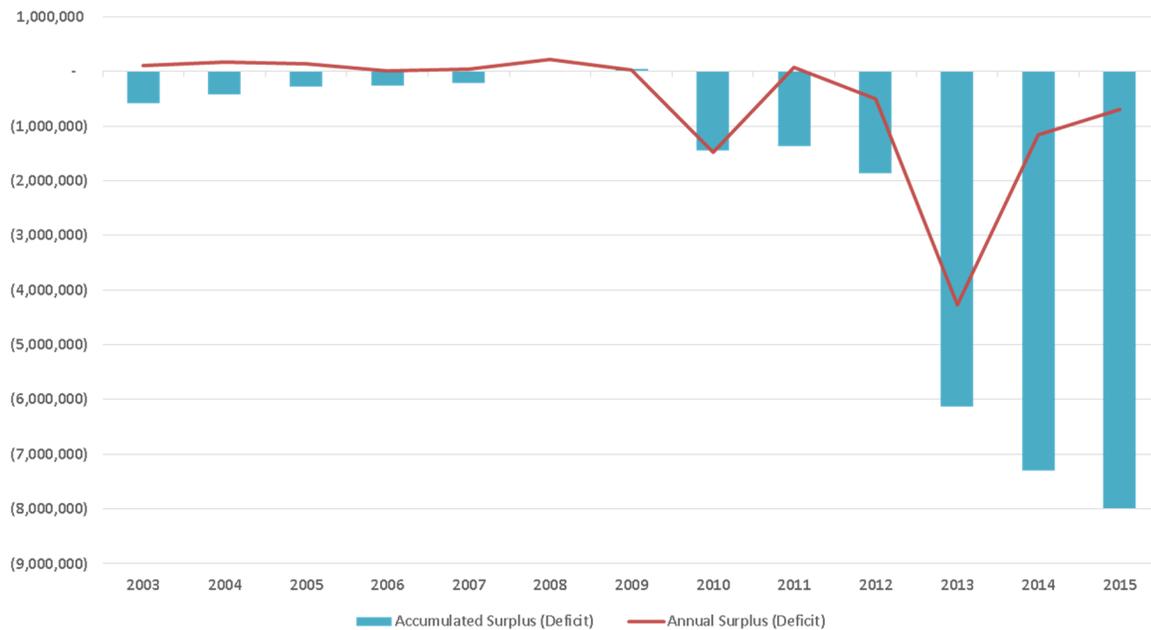
If we are to move towards a sustainable future, we must balance our operating budget. As noted above, growing enrolment will be one component of achieving this balance. However in order to achieve sustainability, the organization must maintain a commitment to reducing and controlling program delivery costs.

The data compiled as part of the President’s Program Prioritization Task Force provides the foundation for evidence based decision making with regards to reducing program delivery costs and increasing investment in growth or high demand areas.

2015-16 Budget:

The proposed 2015-16 Operating Budget calls for a deficit of \$1,974,500. Details related to the Budget can be found in Appendix A.

This is the second year that the University’s Operating Budget has not been balanced. The table below shows the annual and cumulative surplus/deficit balances for the past several years.



Continued operating deficits are placing a strain on the University’s cash flow and credit line capacity.

The University is currently commencing a strategic planning process. Once completed, this Plan will provide context for future work plans and resource allocation. In the absence of a Strategic Plan, some initial actions are being undertaken to commence the move to a more sustainable future including the following:

1. Enrolment Management:

Over the past six months enrolment management has been identified as a top priority. The 2015-16 Operating Budget includes funds to support these efforts with additional resources for the Recruitment & Admissions function and enhancement of the University's scholarship program.

2. Internationalization:

In recognition of the significant potential that exists to recruit international students, a new position will be established to coordinate the University's efforts to focus on internationalization efforts.

3. Government Relations:

There are a wide variety of government programs and initiatives that the University may be able to access to support its operational requirements. A new position will be established to focus on provincial and federal government relations.

4. Research:

Funds will be provided to support research activities. An initial allocation of \$50,000 has been made in the 2015-16 Operating Budget.

5. Accountability:

The Operating Budget has been reformatted to more clearly show the full costs associated with various programs & activities. This information will provide a stronger foundation to guide future decision making.

NOTE: the new staff positions identified in Item 2 and 3 above will be filled internally and funded through reallocation of existing resources.

The following commentary provides more detail on specific budget provisions.

Revenue:

1. Provincial funding:

It has been assumed that operational funding provided by the Province will increase by 1%.

2. Student Fees:

It is proposed that Tuition Fees be increased by 3%. Details on the proposed fees are attached as Appendix B.

It is also assumed that first year enrolment will increase by 40 domestic students and 30 international students. In terms of revenue this translates into the equivalent of 100 full-time tuition fees. Given the decline in returning student numbers noted earlier the budget assumes that the over-all full-time student population will decline by 20 students.

3. Endowment & Other:

The 2014-15 budget contained one-time transfers that are not available in 2015-16. This results in a decrease in revenue of approximately \$200,000.

In an effort to fully reflect the financial operations of the University’s athletics programs, provision has been made for all fundraising, gate revenue, and endowment allocations associated with the various teams.

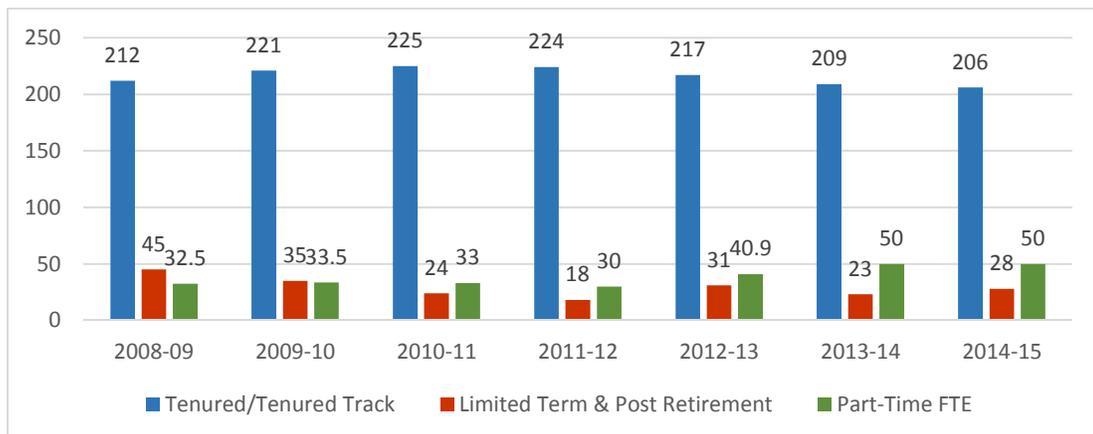
Expenditures:

1. Academic:

Costs associated with academic program delivery are budgeted at \$44,341,600 which is an increase of \$976,400 or 2.25% over the previous year.

The annual cost increase associated with contract wage settlements and progression through the ranks for academic staff is estimated to be \$1,800,000. The impact of this cost increase has been reduced by limiting replacement of retiring tenured faculty members and greater utilization of limited term and part-time appointments to support program delivery.

The following chart shows employment trends for academic positions over the past several years.



2. Student Services:

Costs associated with Student Services are budgeted at \$8,229,100. This is an increase of \$928,500 or approximately 12.7% over the previous year.

The full cost of all athletics programs are now being shown in the Operating Budget. In past years individual teams utilized “Team Accounts” that in a number of cases have accumulated deficits. The utilization of these accounts has now been eliminated. Part of the large increase in expenditures is off-set by an increase in revenue as noted earlier. On a net basis the budget for athletics expenditures (Athletics & Athletic Financial Awards) has increased by \$189,200.

To support enrolment activities, additional funding has been allocated to the Recruitment area and funding for scholarships has been increased to improve the competitiveness of certain scholarship awards offered. The changes made to entrance scholarships are summarized below.

Environmental Scan and Proposed Changes						
Common Names	Averages	StFX Proposed	StFX OLD	SMU	Acadia	MtA
President, Oland, MCarthy, Canadian, etc.	Highest value	\$ 32,000.00	\$ 32,000.00	\$ 36,000.00	\$ 40,000.00	48,000 (6)
	Second tier	\$ 24,000.00	\$ 24,000.00	\$ 20,000.00	\$ 32,000.00	36,000 (5)
Merit 3000	94% +	\$ 12,000.00	\$ 12,000.00	\$ 14,000.00	\$ 10,000.00	\$ 8,000.00
Entrance 1750	90-94%	\$ 7,000.00	\$ 4,000.00	\$ 8,000.00	\$ 7,000.00	\$ 6,000.00
Entrance 1250	85-90%	\$ 5,000.00	\$ 3,500.00	\$ 4,000.00	\$ 5,000.00	\$ 4,000.00
	80-85%	\$ -	\$ -	\$ 3,500.00	\$ 2,600.00	\$ 2,000.00
IB Scholars Award	IB	\$28000 renewable 5 awards	\$500	\$32000 renewable, 38 – 45 on a ranked list limited number	\$26000 unconfirmed at present time	\$2000 non- renewable as a top-up 2 awards

3. Advancement:

Costs associated with Advancement activities are budgeted at \$2,165,600. This represents an increase of \$63,500 or 3% over the previous year. The increase is largely related to personnel costs.

4. Finance & Administration:

Finance & Administration costs are budgeted at \$17,422,652. This represents a decrease of \$90,860 or .05% from the previous year.

Anticipated increases in personnel costs have been offset by a reduction in the budget for energy costs. Based on continued low fuel oil prices and an analysis of the past three year’s consumption levels the budget for utilities has been reduced by \$300,000.

Funding has been provided for the addition of a Government Relations position in the President’s Office.

5. Restricted & Non-Discretionary:

Costs for restricted & non-discretionary items are budgeted at \$2,650,948. This represents a decrease of \$92,140 or 3.4% from previous year.

The costs associated with the Coady Institute have been restated to include the facilities management costs associated with their operations.

Ancillary Services:

The budget for ancillary operations calls for a surplus of \$143,000. The table below shows the various components of the Ancillary operations and their net financial operating results

	Actual	Budget	FY 14/15	Detail Draft	Compared to	Compared to
	FY 13/14	FY 14/15	Projections	BUDGET	Budget	Forecast
				FY 15/16	FY 2014/15	FY 2014/15
Residence	\$ (229,160)	\$ 72,166	\$ 167,780	\$ 122,800	\$ 50,634	\$ (44,980)
Foodservice	501,645	579,642	579,220	747,900	168,258	168,680
Bookstore	229,583	228,080	227,000	221,700	(6,380)	(5,300)
Keating Centre	(450,775)	(642,167)	(645,000)	(673,800)	(31,633)	(28,800)
Fit & Rec	(73,193)	(36,222)	(51,000)	(62,000)	(25,778)	(11,000)
Conference Services	214,682	92,422	94,000	77,000	(15,422)	(17,000)
Administration	(131,691)	(159,272)	(160,000)	(182,300)	(23,028)	(22,300)
Other Ancillary	(59,835)	(131,715)	(123,000)	(108,300)	23,415	14,700
Surplus	\$ 1,256	\$ 2,934	\$ 89,000	\$ 143,000	\$ 140,066	\$ 54,000

Continued occupancy levels of 93% have been assumed and energy costs have been reduced to reflect lower oil prices.

Long-Term Financial Outlook:

As part of the 2015-16 Operating Budget process, actions have been initiated aimed at reducing operating deficits and returning the University to a balanced financial position by the 2017-18 fiscal period. This will be achieved through a combination of increasing revenues (enrolment and endowment funds) and controlling program delivery expenses.

Pro-forma budget objectives for the next three years are attached as Appendix C.

Although this forecast information demonstrates an ability to move towards a balanced operating budget, if achieved some significant financial challenges will remain.

1. Internal Debt:

Over the past 10-15 years a significant amount of expenditures have been funded through short-term financing. These amounts need to be repaid to restore a stronger cash flow position for the University.

	Accumulated Debt	Annual Payback Required
Ancillary Services	\$6,500,000	\$650,000
Academic & Other	\$13,300,000	\$1,400,000
Operating Deficit	\$11,300,000	\$1,200,000

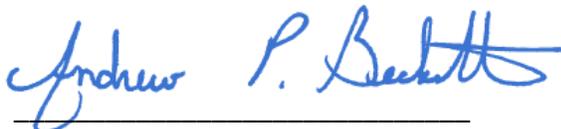
The current Operating Budget provides only \$500,000 for repayment of these amounts.

2. Deferred Maintenance:

The University faces significant financial challenges associated with maintenance of its buildings and infrastructure. In addition additional funding is needed to provide for replacement of technology and equipment used in the delivery of various programs and activities.

	Annual Funding Required
Buildings & Infrastructure	\$3-5 million
Technology & Equipment	\$1-1.5 million

Respectfully submitted,



Andrew P. Beckett MA CA
Vice President Finance & Administration

APPENDIX A

ST. FRANCIS XAVIER UNIVERSITY						
2015-16 DRAFT OPERATING BUDGET						
	Actual	BUDGET	FY 14/15	Detail Draft	Compared to	Compared to
	FY 13/14	FY 14/15	Projections	BUDGET	Budget	Forecast
				FY 15/16	FY 2014/15	FY 2014/15
GOVERNMENT GRANTS						
Provincial Grant - Operations	\$ 28,488,916	\$28,673,800	\$28,771,900	\$ 29,057,700	\$ 383,900	\$ 285,800
Provincial Grant - Nursing	2,400,000	2,400,000	2,400,000	2,400,000	-	-
Federal Grant - Indirect Research	841,397	783,600	783,600	783,600	-	-
	\$ 31,730,313	\$31,857,400	\$31,955,500	\$ 32,241,300	\$ 383,900	\$ 285,800
TUITION & FEES						
Full-time Credit courses and Provincial Tuition Bursary	\$ 27,279,966	\$28,176,000	\$27,770,000	\$ 28,453,100	\$ 277,100	\$ 683,100
Part-time Credit courses	1,877,973	1,972,000	2,386,000	2,350,000	378,000	(36,000)
Summer School & Intersession Credit courses	1,223,818	1,355,000	1,341,000	1,355,000	-	14,000
Continuing Ed & Training & Development	598,601	674,000	451,000	640,000	(34,000)	189,000
Information & Technology fee	1,501,339	1,510,100	1,505,000	1,505,000	(5,100)	-
Recreational Fee	193,183	194,400	193,000	193,000	(1,400)	-
Facilities Renewal Fee	-	700,000	700,000	700,000	-	-
Other fees	777,529	800,000	743,000	743,000	(57,000)	-
	\$ 33,452,409	\$35,381,500	\$35,089,000	\$ 35,939,100	\$ 557,600	\$ 850,100
ENDOWMENT & OTHER						
Scholarship & Bursary Endowments	\$ 2,013,202	\$ 2,065,500	\$ 2,007,000	\$ 2,057,800	\$ (7,700)	\$ 50,800
Special Purpose Endowments	534,935	549,100	581,500	686,900	137,800	105,400
Awards & Bursary Donations	237,462	245,200	225,000	207,500	(37,700)	(17,500)
Athletic Donations, Gate and Endowments	371,215	358,000	511,000	645,900	287,900	134,900
Other	834,630	773,500	685,000	563,900	(209,600)	(121,100)
Annual Giving	321,545	350,000	350,000	350,000	-	-
	\$ 4,312,989	\$ 4,341,300	\$ 4,359,500	\$ 4,512,000	\$ 170,700	\$ 152,500
TOTAL OPERATING REVENUE	\$ 69,495,711	\$71,580,200	\$71,404,000	\$ 72,692,400	\$ 1,112,200	\$ 1,288,400
		3.00%	2.75%		1.55%	1.80%

**ST. FRANCIS XAVIER UNIVERSITY
2015-16 DRAFT OPERATING BUDGET**

	Actual FY 13/14	BUDGET FY 14/15	FY 14/15 Projections	Detail Draft BUDGET FY 15/16	Compared to Budget FY 2014/15	Compared to Forecast FY 2014/15
ACADEMIC:						
INSTRUCTION & NON-SPONSORED RESEARCH						
Salaries - Instruction & Research	\$ 27,168,534	\$28,494,600	\$28,213,000	\$ 29,200,000	\$ 705,400	\$ 987,000
Salaries - Support & Other	4,330,012	4,252,800	4,341,000	4,568,000	315,200	227,000
Fringe benefits	4,617,940	4,934,600	4,906,000	5,052,600	118,000	146,600
Operational Supplies & expense	1,105,031	1,346,000	1,446,000	1,307,000	(39,000)	(139,000)
Travel	380,006	330,000	400,000	300,000	(30,000)	(100,000)
Chairs of Study	264,994	306,000	306,000	306,000	-	-
	\$ 37,866,517	\$39,664,000	\$39,612,000	\$ 40,733,600	\$ 1,069,600	\$ 1,121,600
					2.70%	2.83%
CONTINUING ED, TRAINING & DEVELOPMENT						
Salaries	\$ 199,257	200,000	\$ 193,000	\$ 197,000	(3,000)	4,000
Fringe Benefits	35,370	38,000	34,000	35,000	(3,000)	1,000
Outside services	64,731	80,000	53,000	75,000	(5,000)	22,000
Operational supplies & expenses	138,761	183,000	138,000	168,000	(15,000)	30,000
Travel	81,755	90,000	68,000	94,000	4,000	26,000
	\$ 519,874	\$ 591,000	\$ 486,000	\$ 569,000	\$ (22,000)	\$ 83,000
					-3.72%	17.08%
LIBRARY						
Salaries	\$ 1,604,240	\$ 1,625,800	\$ 1,506,000	\$ 1,567,000	\$ (58,800)	\$ 61,000
Fringe benefits	289,189	289,400	271,000	282,000	(7,400)	11,000
Library Acquisitions	1,116,489	1,150,000	1,140,000	1,140,000	(10,000)	-
Operational Supplies & expense	23,523	40,000	28,000	45,000	5,000	17,000
Travel	4,429	5,000	5,000	5,000	-	-
	\$ 3,037,870	\$ 3,110,200	\$ 2,950,000	\$ 3,039,000	\$ (71,200)	\$ 89,000
					-2.29%	3.02%
Employee Future Benefits	\$ (128,888)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL ACADEMIC	\$ 41,295,373	\$43,365,200	\$43,048,000	\$ 44,341,600	\$ 976,400	\$ 1,293,600
		5.01%	4.24%		2.25%	3.01%

**ST. FRANCIS XAVIER UNIVERSITY
2015-16 DRAFT OPERATING BUDGET**

	Actual FY 13/14	BUDGET FY 14/15	FY 14/15 Projections	Detail Draft BUDGET FY 15/16	Compared to Budget FY 2014/15	Compared to Forecast FY 2014/15
STUDENT SERVICES:						
Administration (VP Office)	\$ 54,111	\$ 83,100	\$ 14,000	\$ 86,700	\$ 3,600	\$ 72,700
Student Support Services	1,021,286	1,059,800	1,069,652	1,186,000	126,200	116,348
Recruitment	1,569,561	1,520,300	1,511,100	1,623,400	103,100	112,300
Athletics	1,737,869	1,711,600	1,721,650	2,118,700	407,100	397,050
Athletic Financial Awards	516,582	480,000	710,000	550,000	70,000	(160,000)
Financial Aid Office	56,760	54,400	54,200	56,300	1,900	2,100
Transfer to Fit and Rec (Student Access)	145,052	171,400	188,000	143,000	(28,400)	(45,000)
Scholarships	2,290,518	2,220,000	2,315,000	2,465,000	245,000	150,000
TOTAL STUDENT SERVICES	\$ 7,391,739	\$ 7,300,600	\$ 7,583,602	\$ 8,229,100	\$ 928,500	\$ 645,498
		0.35%	2.60%		12.72%	8.51%
ADVANCEMENT:						
Vice President Advancement Office	\$ 415,255	\$ 419,800	\$ 407,000	\$ 412,700	\$ (7,100)	\$ 5,700
Alumni	393,724	478,700	475,400	502,700	24,000	27,300
Communications	466,076	560,400	536,200	581,000	20,600	44,800
Development	584,546	514,700	525,000	530,200	15,500	5,200
Convocation	118,832	128,500	120,400	139,000	10,500	18,600
TOTAL ADVANCEMENT	\$ 1,978,433	\$ 2,102,100	\$ 2,064,000	\$ 2,165,600	\$ 63,500	\$ 101,600
		6.25%	4.32%		3.02%	4.92%

**ST. FRANCIS XAVIER UNIVERSITY
2015-16 DRAFT OPERATING BUDGET**

	Actual FY 13/14	BUDGET FY 14/15	FY 14/15 Projections	Detail Draft BUDGET FY 15/16	Compared to Budget FY 2014/15	Compared to Forecast FY 2014/15
FINANCE & ADMINISTRATION:						
FACILITIES MANAGEMENT						
General Administration	\$ 616,804	\$ 654,473	\$ 632,568	\$ 643,713	\$ (10,761)	\$ 11,145
Energy & Utilities Admin	1,274,275	1,353,792	1,407,819	1,307,340	(46,452)	(100,479)
Grounds & Transport	903,770	947,661	941,120	945,930	(1,731)	4,809
Buildings	765,870	830,242	803,748	896,719	66,478	92,972
Safety & Security	843,994	836,475	860,130	885,590	49,115	25,460
Cleaning	3,094,557	3,228,700	3,125,400	3,178,000	(50,700)	52,600
Transfer to KMC	165,000	165,000	165,000	165,000	-	-
Pension Adjustment	672,562	332,200	92,700	62,000	(270,200)	(30,700)
Utilities	5,410,162	5,495,669	4,750,177	5,204,360	(291,309)	454,183
Capital Renewal Projects	477,998	400,000	510,000	500,000	100,000	(10,000)
Furnishings & Equipment	25,277	35,000	45,000	45,000	10,000	-
FM Allocation of Charges to Ancillary	(4,954,278)	(5,009,200)	(4,605,700)	(4,822,800)	186,400	(217,100)
	\$ 9,914,434	\$ 9,943,712	\$ 9,347,962	\$ 9,775,052	\$ (168,660)	\$ 427,090
TECHNOLOGY SUPPORT GROUP						
Desktop Support	\$ 693,926	\$ 669,900	\$ 641,700	\$ 686,500	\$ 16,600	\$ 44,800
Infrastructure	895,587	854,600	954,800	1,009,000	154,400	54,200
MIS	424,044	338,300	327,000	336,700	(1,600)	9,700
Academic Tech Support	49,632	50,500	47,300	52,800	2,300	5,500
Audio Visual	252,491	247,500	241,200	235,000	(12,500)	(6,200)
Telecommunications	91,845	105,900	97,181	106,856	956	9,675
Telecommunications Recovery	(91,845)	(105,900)	(97,181)	(106,856)	(956)	(9,675)
IT Projects	402,866	508,600	506,700	501,000	(7,600)	(5,700)
	\$ 2,718,546	\$ 2,669,400	\$ 2,718,700	\$ 2,821,000	\$ 151,600	\$ 102,300

**ST. FRANCIS XAVIER UNIVERSITY
2015-16 DRAFT OPERATING BUDGET**

	Actual FY 13/14	BUDGET FY 14/15	FY 14/15 Projections	Detail Draft BUDGET FY 15/16	Compared to Budget FY 2014/15	Compared to Forecast FY 2014/15
Academic Vice President Office	\$ 462,184	\$ 445,900	\$ 446,300	\$ 404,600	\$ (41,300)	\$ (41,700)
President's Office	695,656	725,000	717,600	844,000	119,000	126,400
VP Finance Office, Finance Functions	1,422,394	1,315,300	1,201,900	1,257,600	(57,700)	55,700
Procurement	343,842	328,900	333,700	342,000	13,100	8,300
Human Resources & Payroll	614,833	558,500	592,800	562,000	3,500	(30,800)
Post Office	95,388	76,800	73,300	76,400	(400)	3,100
Institutional Dues/Legal/Audit/Other	1,475,473	1,450,000	1,568,000	1,340,000	(110,000)	(228,000)
	\$ 5,109,770	\$ 4,900,400	\$ 4,933,600	\$ 4,826,600	\$ (73,800)	\$ (107,000)
TOTAL FINANCE & ADMINISTRATION	\$ 17,742,750	\$ 17,513,512	\$ 17,000,262	\$ 17,422,652	\$ (90,860)	\$ 422,390
		-1.29%	-4.18%		-0.52%	2.48%
RESTRICTED & NON-DISCRETIONARY						
Interest Costs	1,207,055	1,100,000	1,100,000	1,050,000	(50,000)	(50,000)
Internal Debt Payment	250,000	500,000	500,000	500,000	-	-
Insurance	243,994	325,000	325,000	325,000	-	-
Coady Institute	501,421	518,088	524,738	525,948	7,860	1,210
Extension Dept.	50,000	50,000	50,000	50,000	-	-
Contingency	-	250,000		200,000	(50,000)	200,000
TOTAL RESTRICTED/NON-DISCRETIONARY	\$ 2,252,470	\$ 2,743,088	\$ 2,499,738	\$ 2,650,948	\$ (92,140)	\$ 151,210
		5.17%	10.98%		-3.36%	6.05%
TOTAL OPERATING EXPENDITURES	\$ 70,660,765	\$ 73,024,400	\$ 72,201,600	\$ 74,809,900	\$ 1,785,500	\$ 2,608,300
	-2.32%	3.35%	2.18%		2.45%	3.61%
				\$ 1,584,799	\$ 1,584,799	\$ 1,584,799
NET OPERATING SURPLUS (DEFICIT)	\$ (1,165,054)	\$ (1,444,200)	\$ (797,600)	\$ (2,117,500)		
ANCILLARY SURPLUS (DEFICIT)	1,255	2,934	89,000	\$ 143,000		
CONSOLIDATED SURPLUS (DEFICIT)	\$ (1,163,799)	\$ (1,355,200)	\$ (708,609)	\$ (1,974,500)		

ST. FRANCIS XAVIER UNIVERSITY
Ancillary Budget Draft by Function - 2015-2016

	Actual	Budget	FY 14/15	Detail Draft	Compared to	Compared to
	FY 13/14	FY 14/15	Projections	BUDGET	Budget	Forecast
ANCILLARY ENTERPRISES				FY 15/16	FY 2014/15	FY 2014/15
REVENUE						
Residence Fees	\$ 10,965,219	\$ 11,938,780	\$ 11,610,000	\$ 12,298,900	\$ 360,120	\$ 688,900
Food Service	8,517,128	8,704,854	8,713,000	8,895,200	190,346	182,200
Bookstore Sales	2,454,070	2,475,000	2,383,000	2,400,500	(74,500)	17,500
Keating Centre	756,844	701,650	699,000	704,400	2,750	5,400
Fitness and Recreation	527,615	519,700	540,000	537,200	17,500	(2,800)
Conference Services	1,279,729	1,200,000	1,138,000	1,300,000	100,000	162,000
Other Ancillary Services (Bus, Liquor Services)	476,670	411,000	393,000	369,700	(41,300)	(23,300)
TOTAL REVENUE	\$ 24,977,275	\$ 25,950,984	\$ 25,476,000	\$ 26,505,900	\$ 554,916	\$ 1,029,900
EXPENDITURES						
Residence Expenses	\$ 11,194,379	\$ 11,866,614	\$ 11,442,220	\$ 12,176,100	\$ 309,486	733,880
Food Service Expenses	8,015,483	8,125,212	8,133,780	8,147,300	22,088	13,520
Bookstore Expenses	2,224,487	2,246,920	2,156,000	2,178,800	(68,120)	22,800
Keating Centre	1,207,619	1,343,817	1,344,000	1,378,200	34,383	34,200
Fitness and Recreation	600,808	555,922	591,000	599,200	43,278	8,200
Conference Services	1,065,047	1,107,578	1,044,000	1,223,000	115,422	179,000
Other Ancillary Services (Bus, Liquor Services)	536,505	542,715	516,000	478,000	(64,715)	(38,000)
Director of Ancillary Office	131,691	159,272	160,000	182,300	23,028	22,300
TOTAL EXPENDITURES	\$ 24,976,019	\$ 25,948,050	\$ 25,387,000	\$ 26,362,900	\$ 414,850	\$ 975,899
Surplus (Deficit)	\$ 1,256	\$ 2,934	\$ 89,000	\$ 143,000	\$ 140,066	\$ 54,001

ST. FRANCIS XAVIER UNIVERSITY

Coady Budget Draft - 2015-16

	Actual	BUDGET	FY 14/15	DRAFT	Compared to	Compared to
	FY 13/14	FY 14/15	PROJECTION	BUDGET	Budget	Forecast
COADY INTERNATIONAL INSTITUTE				FY 15/16	FY 2014/15	FY 2014/15
REVENUE						
CIDA - General	\$ 1,886,808	\$ 2,421,800	\$ 2,353,000	\$ 2,397,900	\$ (23,900)	\$ 44,900
Contract Projects	2,666,281	2,218,900	2,647,000	2,612,000	393,100	(35,000)
Antigonish Movement Fund	10,152	10,000	10,000	10,000	-	-
General Revenue-facility & tuition, room and bo	753,774	945,000	567,000	539,500	(405,500)	(27,500)
Other Grants & Donations - Endow fund rev.	868,534	810,000	750,000	1,285,400	475,400	535,400
Endowments	122,529	155,000	162,000	155,000	-	(7,000)
	\$ 6,308,078	\$ 6,560,700	\$ 6,489,000	\$ 6,999,800	\$ 439,100	\$ 510,800
University Contribution	501,421	518,088	524,738	525,948	7,860	1,210
TOTAL	\$ 6,809,499	\$ 7,078,788	\$ 7,013,738	\$ 7,525,748	\$ -	\$ 512,010
EXPENDITURES						
Salaries	\$ 2,300,365	\$ 2,249,200	\$ 2,540,000	\$ 2,360,300	\$ 111,100	\$ (179,700)
Fringe Benefits	356,160	283,400	397,000	297,400	14,000	(99,600)
Operational Supplies & Expenses	602,496	343,900	354,000	291,300	(52,600)	(62,700)
Travel - Staff (Overseas Seminars, etc.)	419,463	574,200	423,000	708,600	134,400	285,600
Library Acquisitions	19,827	25,000	19,000	25,300	300	6,300
Room & Board	374,267	858,000	597,000	868,700	10,700	271,700
Facilities & Services	539,637	526,088	582,738	577,948	51,860	(4,790)
Contract Projects	2,197,284	2,219,000	2,101,000	2,396,200	177,200	295,200
TOTAL	\$ 6,809,499	\$ 7,078,788	\$ 7,013,738	\$ 7,525,748	\$ 446,960	\$ 512,010

ST. FRANCIS XAVIER UNIVERSITY

Operating Budget Draft 2015-16

	Actual	BUDGET	FY 14/15	DRAFT	Compared to	Compared to
	FY 13/14	FY 14/15	PROJECTION	BUDGET	Budget	Forecast
EXTENSION DEPARTMENT				FY 15/16	FY 2014/15	FY 2014/15
REVENUE						
Cape Breton Endowment	\$ 84,985	\$ 84,900	\$ 87,400	\$ 87,000	\$ 2,100	\$ (400)
Murphy Endowment	68,458	68,500	70,900	70,000	1,500	(900)
Antigonish Movement Fund	10,152	10,200	10,500	10,500	300	0
Other Grants and Donations	232,608	301,100	192,700	264,900	(36,200)	72,200
	\$ 396,203	\$ 464,700	\$ 361,500	\$ 432,400	\$ (32,300)	\$ 70,900
University Contribution	50,000	50,000	50,000	50,000	-	-
TOTAL	\$ 446,203	\$ 514,700	\$ 411,500	\$ 482,400	\$ (32,300)	\$ 70,900
EXPENDITURES						
Salaries	\$ 362,513	\$ 406,600	\$ 334,300	\$ 342,200	\$ (64,400)	\$ 7,900
Fringe Benefits	58,355	65,000	51,800	53,700	(11,300)	1,900
Operational Supplies & Expenses	8,480	28,100	16,100	62,000	33,900	45,900
Travel & Off Campus Expenses	16,855	15,000	9,300	24,500	9,500	15,200
TOTAL	\$ 446,203	\$ 514,700	\$ 411,500	\$ 482,400	\$ (32,300)	\$ 70,900

St. Francis Xavier University 2015-16 Fee Schedule

	Approved		Proposed	
	2014-15	% Increase	2015-16	% Increase
Full-time Tuition	\$ 6,985	3%	\$ 7,195	3%
Tuition Bursary - NS Students	\$ (1,283)	0%	\$ (1,283)	0%
Net Tuition - NS Students	\$ 5,702		\$ 5,912	
Full-time Tuition	\$ 6,985	3%	\$ 7,195	3%
Tuition Bursary - All Other Canadian Students	\$ (261)	0%	\$ (261)	
Net Tuition - Canadian Students outside NS	\$ 6,724		\$ 6,934	
B Ed Tuition	\$ 6,985	3%	\$ 7,195	
Travel Fee - BEd Students	\$ 260	0%	\$ 265	2%
Nursing Clinical Travel Fee - 3rd (per Nursing Course)	\$ 50	0%	\$ 52	3%
Nursing Clinical Travel Fee - 4th Yr (per Nursing Course)	\$ 100	0%	\$ 103	3%
Extra Course (Overload - once above 30 credits)	\$ 1,340	3%	\$ 1,380	3%
Part-time Courses (M. Education, Distance Ed./Nursing)	\$ 1,475	3%	\$ 1,519	3%
Diploma in Adult Education - Modules 1-5	\$ 840	3%	\$ 865	3%
Diploma in Adult Education - Module 6	\$ 500	25%	\$ 500	0%
Graduate Programs - M.Ad.Ed.	\$ 7,530	3%	\$ 7,756	3%
Graduate Programs - Other (Science/Arts)	\$ 7,045	3%	\$ 7,256	3%
Information & Technology Fee	\$ 350	0%	\$ 361	3%
Fitness & Recreational Facilities Fee	\$ 100	0%	\$ 103	3%
Facilities Renewal Fee	\$ 175		\$ 175	0%
International Student Fee - differential	\$ 6,985	3%	\$ 7,195	3%
Continuation Fee for all Graduate Programs (equivalent of a three credit course)	\$ 737	3%	\$ 759	3%
PHD Program	\$ 9,288	3%	\$ 9,567	3%
Continuation Fee for PHD Programs	\$ 2,652	3%	\$ 2,732	3%

*NS Tuition Bursary will be applied to all credits taken:

(a) \$42.77 per credit for NS Students

(b) \$8.70 per credit applied for Non - NS Students

St. Francis Xavier University 2015-16 Fee Schedule

Room Rates:		Approved Rates 2014-15			Proposed Rates 2015-16		
		Rate	\$ Increase	% Increase	Rate	\$ Inc	%
<u>Traditional Residence:</u>							
Single Room	54	\$ 6,330	\$ 180	2.93%	\$6,488	\$ 158	2.5%
Double Room	488	\$ 5,270	\$ 150	2.93%	\$5,402	\$ 132	2.5%
Single Room - Bishops	168	\$ 6,610	\$ 190	2.96%	\$6,775	\$ 165	2.5%
Double Room - Bishops	34	\$ 5,505	\$ 160	2.99%	\$5,643	\$ 138	2.5%
Single - Lane	297	\$ 6,030	\$ 150	2.55%	\$6,181	\$ 151	2.5%
Double -Lane	24	\$ 5,030	\$ 130	2.65%	\$5,156	\$ 126	2.5%
	1065						
<u>Other Units:</u>							
West St. Apartments	17	\$ 6,150	\$ 105	1.74%	\$6,304	\$ 154	2.5%
Power/Somers	286	\$ 6,995	\$ 125	1.82%	\$7,170	\$ 175	2.5%
Governors - Private	162	\$ 7,950	\$ 230	2.98%	\$8,149	\$ 199	2.5%
Governors - Semi-Private	64	\$ 7,595	\$ 220	2.98%	\$7,785	\$ 190	2.5%
O'Regan Hall & Riley Hall - Single	226	\$ 7,950	\$ 230	2.98%	\$8,149	\$ 199	2.5%
O'Regan Hall & Riley Hall - Double	96	\$ 7,595	\$ 220	2.98%	\$7,785	\$ 190	2.5%
	851						
	1916						
Total Units							

Meal Plans							
10 Meal - \$250 DCB		\$4,265	\$150	3.63%	\$4,345	\$ 80	1.87%
14 Meal - \$300 DCB		\$4,630	\$159	3.57%	\$4,745	\$ 115	2.49%
17 Meal - \$250 DCB		\$4,815	\$170	3.65%	\$5,075	\$ 260	5.41%
315 Block + \$250		\$4,670	\$165	3.65%	\$4,460	\$ (210)	-4.49%
415 Block + \$300		\$4,970	\$175	3.65%	\$5,185	\$ 215	4.32%
515 Block + \$250		\$5,125	\$177	3.57%	\$5,255	\$ 130	2.54%
5 Meal + 600 DCB		\$2,280	\$80	3.66%	\$2,320	\$ 40	1.74%
Power/Somers		\$525	\$25	5.00%	\$ 525	\$ -	0.00%
Governors		\$730	\$30	4.29%	\$ 730	\$ -	0.00%

St. Francis Xavier University
Pro-Forma Financial Projections

	2014-15	2014-15	2015-16	2016-17	2017-18
	Budget	Projected	Budget	Target	Target
GOVERNMENT GRANTS	31,857,400	31,955,500	32,241,300	32,563,713	32,889,350
TUITION & FEES	35,381,500	35,089,000	35,939,100	38,214,133	41,142,557
ENDOWMENT & OTHER	4,341,300	4,359,500	4,512,000	4,400,000	4,600,000
TOTAL ORDINARY REVENUE	71,580,200	71,404,000	72,692,400	75,177,846	78,631,907
ACADEMIC	43,365,200	43,048,000	44,341,600	45,671,848	47,042,003
STUDENT SERVICES	7,300,600	7,583,602	8,229,100	8,393,682	8,561,556
ADVANCEMENT	2,102,100	2,064,000	2,165,600	2,187,256	2,209,129
FINANCE AND ADMINISTRATION	17,831,600	17,325,000	17,422,652	17,771,105	18,126,527
RESTRICTED & NON-DISCRETIONARY	2,425,000	2,175,000	2,650,948	2,703,967	2,758,046
TOTAL EXPENDITURES	73,024,500	72,195,602	74,809,900	76,727,858	78,697,261
NET OPERATING SURPLUS (DEFICIT)	(1,444,300)	(791,602)	(2,117,500)	(1,550,012)	(65,354)
ANCILLARY SURPLUS (DEFICIT)	2,934	89,000	143,000	150,000	250,000
CONSOLIDATED SURPLUS (DEFICIT)	(1,441,366)	(702,602)	(1,974,500)	(1,400,012)	184,646