

Operating and Capital Budgets of

LANGARA COLLEGE

For the year 2015/16

With Projections for 2016/17 through 2018/19

Langara College

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Langara College

Schedule 1

Statement of Operations
Proposed 2015/16 Budget
(in 000's)

	Proposed 2015/16 Budget	Approved 2014/15 Budget
Revenues:		
Province of British Columbia grants	\$ 44,207	\$ 43,622
Contract services	1,872	2,406
Tuition and student fees	59,791	52,766
Sales of goods and services	5,704	6,083
Investment income	680	1,486
Revenue recognized from deferred capital contributions	3,218	3,215
Miscellaneous income and contributions	989	884
	116,461	110,462
Expenses:		
Instruction	108,947	103,087
Ancillary operations	6,047	6,375
	114,994	109,462
Revenues net of expenses	\$ 1,467	\$ 1,000
Contingency	1,467	1,000
Surplus (Deficit) for the year	\$ 0	\$ 0

Certain comparative figures have been reclassified to conform with the presentation adopted in the current year.

Revenues

Grants:

Increased by \$585,000 to reflect actual operating grant, additional one time grants, reduction in BC Hydro Energy Management grant and net change on provincial repair and maintenance funding.

Contract Services:

Decreased by \$530,000 to reflect primarily the end of the agreement with Nunavut for Counsellor Training plus other smaller contracts.

Tuition and Student Fees:

Increased by \$7,025,000 primarily to reflect increased tuition of \$4,400,000 for Post Degree Diploma and Certificate Programs (for which there are corresponding expenditures); increased international tuition in regular studies of \$1,680,000; increased net tuition of \$340,000 in Continuing Studies (for which there are corresponding expenditures); and increases of \$180,000 in other fees which include application, program material, registration, field school/external studies program fees and other incidental fees – some of these fee increases are due to volume and some to moderate increases.

Sales of Goods and Services:

Decreased by \$380,000 as a result of decreased revenue in the Bookstore and increased revenue in the Day Care.

Investment Income:

Decreased by \$800,000 as a result of spending on the Science and Technology Building and planned transfer to the Foundation of endowment investments.

Expenses

Instruction

- Increased by \$2,860,000 due to Post Degree Diploma and Certificate Programs (for which there are corresponding revenues – note that increased revenues exceed the increased expenditures by approximately \$1,500,000).
- Increased by approximately \$1,050,000 for salary increments and benefits related thereto.
- Increased by \$915,000 to support international recruitment capacity.
- Increased by approximately \$506,000 to reflect increased international agent fees to accommodate current and anticipated enrolment growth.
- Increased by approximately \$438,000 to provide an additional 32.97 sections of instruction.
- Increased by approximately \$320,000 in Continuing Studies expenditures (for which there are corresponding revenues).
- Increased by approximately \$300,000 as a result of not removing lapse time in vacant positions.

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- Increased by approximately \$220,000 to accommodate unavoidable contract inflation in Facilities and Information Technology.
 - Decreased to reflect administrative and support salary and benefits reductions of approximately \$800,000.

Contingency

Increased by \$467,000 to ensure funds are sufficient to cover known contingencies such as US dollar purchases and potential grant reduction.

Projections

Projections for the subsequent three years are based on a 2% annual increase to domestic tuition and material fees, reduction in investment income, known adjustments to Post Diploma/Certificate program revenue, adjustments relative to new construction, 2% inflation on non-salary expenditures and a provision for salary increments and benefits.

Langara College

Capital Acquisitions

Proposed 2015/16 Budget plus Three Year Projection

(in 000's)

	Approved 2014/15 Budget	Proposed 2015/16 Budget	Projected 2016/17 Budget	Projected 2017/18 Budget	Projected 2018/19 Budget
Regular Studies & Student Services	\$ 360	\$ 240	\$ 240	\$ 640	\$ 640
Continuing Studies	40	40	40	40	40
Library	143	100	100	100	100
Facilities					
Routine Capital	500	500	500	500	500
Equipment	130	100	100	100	100
Renovations	290	200	130	130	130
	920	800	730	730	730
Technology	5,000	4,380	4,530	4,430	4,430
Science and Technology Building					
Building	19,000	28,130	3,100	-	-
Community Amenity Contribution	-	870	-	-	-
Equipment	-	-	1,200	-	-
	19,000	29,000	4,300	-	-
Contingency	600	600	600	600	600
Subtotal	26,063	35,160	10,540	6,540	6,540
Items not capitalized	(600)	(600)	(600)	(600)	(600)
Total Capital Acquisitions	\$ 25,463	\$ 34,560	\$ 9,940	\$ 5,940	\$ 5,940

*Due to 2006 rezoning of College property, payable in Fiscal 2015/16

Langara College

Schedule 4

Statement of Expenses by Object
Proposed 2015/16 Budget
(in 000's)

	Proposed 2015/16 Budget	Approved 2014/15 Budget
Salaries and benefits	\$ 83,758	\$ 79,643
Operating expenses	20,034	17,973
Cost of goods sold	2,836	3,172
Scholarships and bursaries	357	1,172
Interest on long term debt	470	470
Amortization of tangible capital assets	7,539	7,033
	\$ 114,994	\$ 109,462

Certain comparative figures have been reclassified to conform with the presentation adopted in the current year.

Langara College

Statement of Operations

Proposed 2015/16 Budget plus Three Year Projection

(in 000's)

Schedule 5

	Approved 2014/15 Budget	Proposed 2015/16 Budget	Projected 2016/17 Budget	Projected 2017/18 Budget	Projected 2018/19 Budget
Revenues:					
Province of British Columbia grants	\$ 43,622	\$ 44,207	\$ 44,207	\$ 44,207	\$ 44,207
Contract services	2,406	1,872	1,872	1,872	1,872
Tuition and student fees	52,766	59,791	59,400	59,543	59,941
Sales of goods and services	6,083	5,704	5,504	5,304	5,104
Investment income	1,486	680	195	95	95
Revenue recognized from deferred capital contributions	3,215	3,218	3,193	3,160	3,152
Miscellaneous income and contributions	884	989	989	989	989
	110,462	116,461	115,360	115,170	115,360
Expenses:					
Instruction	103,087	108,947	109,285	109,710	109,902
Ancillary operations	6,375	6,047	5,897	5,747	5,597
Increments, benefit increases & non-salary inflation	-	-	1,200	2,400	3,600
	109,462	114,993	116,382	117,857	119,099
Revenues net of expenses	\$ 1,000	\$ 1,467	\$ (1,022)	\$ (2,687)	\$ (3,739)
Contingency	1,000	1,467	1,467	1,467	1,467
Surplus (Deficit) for the year	\$ 0	\$ 0	\$ (2,489)	\$ (4,154)	\$ (5,206)

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