

LANGARA COLLEGE

Operating and Capital Acquisitions Budgets For the year ending March 31, 2023

Schedule 1

**Statement of Operations
Proposed 2022/23 Budget**

Comparisons between the 2022/23 budget, 2021/22 budget and 2020/21 actuals.

Schedule 2

Budget Changes

Summary of changes from 2022/23 budget

Schedule 3

Capital Acquisitions

Capital plan for 2022/23 with projections for the following three years.

Schedule 4

Statement of Operations with Expenses by Object

Detailed breakdown of expenses for 2020/21 actuals, the 2021/22 budget, the proposed 2022/23 budget, and projections for the following three years.

Proposed 2022/23 Operating Budget - Draft V2 (as at Mar 9, 2022)

Langara College

Statement of Operations and Accumulated Surplus
Proposed 2022/23 Budget
Draft as at Mar 9, 2022

Schedule 1

Revenue	Budget			Actuals
	Proposed 2022-2023	Approved 2021-2022	Difference	2020-2021
Province of BC Grants	57,851,000	56,982,000	869,000	54,980,298
Tuition and Student Fees	117,363,000	112,245,000	5,118,000	102,780,840
Sales of Goods and Services	4,455,000	4,173,000	282,000	2,177,658
Contract Services	1,556,000	1,242,000	314,000	1,225,615
Investment Income	1,520,000	1,253,000	267,000	1,478,278
Revenue Recognized from DCC	4,292,000	6,715,000	(2,423,000)	3,704,139
Misc Income and Contributions	1,488,000	1,167,000	321,000	1,953,308
	188,525,000	183,777,000	4,748,000	168,300,136
Expenses				
Instruction	180,279,000	181,468,000	(1,189,000)	156,548,798
Ancillary operations*	6,636,000	6,636,000	-	5,920,554
Transfer to Langara College Foundation	1,610,000	1,610,000	-	1,707,316
COVID -19 recovery	-	1,000,000	(1,000,000)	-
	188,525,000	190,714,000	(2,189,000)	164,176,667
Surplus (Deficit) for the year	-	(6,937,000)	6,937,000	4,123,469
Accumulated operating surplus, beginning of year	116,960,698	123,897,698		119,774,228
Accumulated operating surplus, end of year	116,960,698	116,960,698		123,897,698

* Allocation between Instruction and Ancillary operations subject to further review

Proposed 2022/23 Operating Budget - Draft V2 (as at Mar 9, 2022)

Langara College

Schedule 2

Summary of changes from 2022/23 budget

Proposed 2022/23 Budget

Draft as at Mar 9, 2022

Revenues

Province of British Columbia Grants

Increase in Sustainable Services Negotiating Mandate (formerly "Economic Stability Mandate") of \$680K, increase in grant relating to the Health Care Assistant Program of \$318K.

Tuition and Student Fees

Continuing Studies tuition revenue increase of \$791K due to post-pandemic recovery.

Domestic Student RS tuition revenue assumes a growth in enrolment of 1% and 2% fee increase, contributing to \$533K tuition increase.

International Student RS tuition revenue increase of \$1,848K.

International Student Post Degree Diploma tuition revenue increase of \$2,251K.

Sales of goods and services

Expected increased parking revenue of \$167K and Homestay revenue of \$144K due to post-pandemic recovery.

Contract Services

Increase in International Education programs and Daycare revenue due to post-pandemic recovery.

Investment income

Increase in investment income based on interest earned in FY21.

Revenue recognized from deferred capital contributions

Decrease mainly due to reversal of planned useful life changes to Building A and Building B recognized in prior year.

Miscellaneous income

Total budgeted costs are largely unchanged.

Pay expenses

Salaries and benefits:

\$1,878K increase due to anticipated general wage and increase in anticipated fringe rate to 22.33% from 22% prior year.

\$269K increase in Healthcare Assistant Program fully offset by Grant funding.

\$586K increase related to Workday project plans.

\$664K increase due to new positions, position changes, union step increases and reallocations from non-compensation.

\$943K increase due to new initiatives.

Offset by (\$415K) decrease due to reduced intake in Continuing Studies Animation program and (\$4,300K) decrease due to vacancies.

Non-pay expense - Amortization

Amortization of tangible capital assets

Increased amortization of \$1,011K related to the recognition of Asset Retirement Obligation, offset by (\$3,831K) savings from changing useful life of Building A & B and fewer planned new assets in FY22/23.

Non-pay expenses excl. Amortization

Net increase of \$2,714K mainly due to non discretionary increase in IT software licenses and subscriptions and Facilities contracts, higher project costs for Workday Student and CRM system and the new CUPE Service Improvement Training funding partly offset by removal of COVID-19 recovery costs, reallocation to pay expenses, correction of interdepartmental recharges and lower expenses across the College due to net savings and reprioritization of workplan. In addition, there are reallocations among expense line items due to different needs year over year but the cost impact is neutral.

Fees and contract services

Increase mainly due to higher Workday ERP project cost based on latest project plan partly offset by reduction of contingencies and reallocation of some expenses to Facilities starting FY22/23 budget.

ARO Accretion Expense

\$150K accretion expense due to the new PSAB standard on Asset Retirement Obligation recognition effective April 1, 2022.

Facilities

\$446K increase mainly due to reallocation of some expenses that were reported in Fees and Contract Services in FY21/22 budget and \$162K increase due to non-discretionary increase in security and janitorial contracts.

Cost of goods sold

\$159K increase mainly due to bookstore purchases in Continuing Studies funded by increase in revenue.

Supplies

\$1,670K increase mainly due to non-discretionary IT related software licenses, subscriptions and cloud services.

Professional development and travel

\$697K increase mainly due to CUPE Service Improvement Training funding of \$130K, reallocations from other expense line items that are cost neutral and slight increase in International Education Program that is funded by increase in revenue.

Communications

\$560K decrease mainly due to reallocations to other expense line items.

COVID-19 recovery

\$1,000K decrease as this budget is not required in FY22/23.

Langara College

Financial Services

Proposed 2022/23 Capital Budget - Draft V2 (as at Mar 9, 2022)

Langara College

Capital Acquisitions

Proposed 2022/23 Budget

Draft as at Mar 9, 2022

Schedule 3

	Budget		Projections		
	Approved 2021-2022	Proposed 2022-2023	2023-2024	2024-2025	2025-2026
College Funded					
Regular Studies and Student Services	562,000	296,000	296,000	296,000	296,000
Continuing Studies	160,000	160,000	160,000	160,000	160,000
Library	158,000	144,000	144,000	144,000	144,000
Ancillary Services	41,000	41,000	41,000	41,000	41,000
Facilities					
Equipment	-	375,000	375,000	375,000	375,000
Renovations	440,000	1,487,000	387,000	387,000	387,000
Asset Retirement Obligation	-	4,800,000			
Facilities Subtotal	440,000	6,662,000	762,000	762,000	762,000
Information Technology	4,200,000	4,855,000	4,855,000	4,855,000	4,855,000
International Education	200,000	-	-	-	-
Major Items					
Workday@Langara	1,127,000	3,745,000	-	-	-
HCM - Talent Management	-	450,000	-	-	-
Data centre waterproofing	250,000	250,000	-	-	-
Access control	250,000	1,400,000	-	-	-
Security cameras	250,000	-	-	-	-
Bioinformatics	100,000	-	-	-	-
Co-Vid Modifications	100,000	-	-	-	-
Major Items Subtotal	2,077,000	5,845,000	-	-	-
Contingency	1,451,000	1,451,000	1,451,000	1,451,000	1,451,000
College Funded Total	9,289,000	19,454,000	7,668,000	7,668,000	7,668,000
Grant Funded	-	500,000			
Provincially Funded	1,870,000	3,008,000	1,757,704	1,757,704	1,757,704
Total Capital Plan	11,159,000	22,962,000	9,425,704	9,425,704	9,425,704

Langara College

Financial Services

Proposed 2022/23 Operating Budget - Draft V2 (as at Mar 9, 2022)

Langara College

Schedule 4

Statement of Operations with Expenses by Object

Proposed 2022/23 Budget with Projections for the following three years

Draft as at Mar 9, 2022

	ACTUAL	BUDGET		PROJECTIONS		
	2020-2021	Approved 2021-2022	Proposed 2022-2023	2023-2024	2024-2025	2025-2026
Revenue						
Province of British Columbia grants	54,980,298	56,982,000	57,851,000	59,008,000	60,188,000	61,392,000
Tuition and student fees	102,780,840	112,245,000	117,363,000	117,950,000	118,540,000	119,133,000
Sales of goods and services	2,177,658	4,173,000	4,455,000	4,455,000	4,455,000	4,455,000
Contract services	1,225,615	1,242,000	1,556,000	1,556,000	1,556,000	1,556,000
Investment income	1,478,278	1,253,000	1,520,000	1,520,000	1,520,000	1,520,000
Revenue recognized from deferred capital contributions	3,704,139	6,715,000	4,292,000	4,292,000	4,292,000	4,292,000
Miscellaneous income and contributions	1,953,308	1,167,000	1,488,000	1,488,000	1,488,000	1,488,000
	168,300,136	183,777,000	188,524,000	190,269,000	192,039,000	193,836,000
Expenses						
Salaries and benefits	120,784,597	131,836,000	131,488,000	134,118,000	136,800,000	139,536,000
Fees and contract services	13,749,158	20,442,000	21,299,000	20,258,000	19,187,000	18,086,000
Amortization of tangible capital assets	9,835,770	14,938,000	10,381,000	10,381,000	10,381,000	10,381,000
ARO Accretion Expense	-	-	150,000	150,000	150,000	150,000
Facilities	4,809,405	6,385,000	6,993,000	6,993,000	6,993,000	6,993,000
Cost of goods sold	1,750,273	1,810,000	1,969,000	1,969,000	1,969,000	1,969,000
Supplies	6,693,571	6,113,000	7,783,000	7,939,000	8,098,000	8,260,000
Professional development and travel	1,566,044	2,783,000	3,480,000	3,480,000	3,480,000	3,480,000
Transfer to Langara College Foundation	1,707,316	1,610,000	1,610,000	1,610,000	1,610,000	1,610,000
Leases and rental	801,154	1,465,000	1,547,000	1,547,000	1,547,000	1,547,000
Scholarships and bursaries	1,525,230	900,000	951,000	951,000	951,000	951,000
Communications	486,148	965,000	405,000	405,000	405,000	405,000
Interest on long-term debt	468,000	468,000	468,000	468,000	468,000	468,000
COVID -19 recovery		1,000,000				
	164,176,668	190,715,000	188,524,000	190,269,000	192,039,000	193,836,000
Surplus (deficit) for the period	4,123,468	(6,938,000)	-	-	-	-
Accumulated operating surplus, beginning of year	119,774,228	123,897,696	116,959,696	116,959,696	116,959,696	116,959,696
Accumulated operating surplus, end of year	\$123,897,696	\$116,959,696	\$116,959,696	\$116,959,696	\$116,959,696	\$116,959,696