

LANGARA COLLEGE

Operating and Capital Acquisitions Budgets For the year ending March 31, 2025

Schedule 1

Statement of Operations

FY2024/25 Budget

Comparisons between the FY2024/25 budget, FY2023/24 budget and FY2022/23 actuals.

Schedule 2

Budget Changes

Summary of changes from FY2024/25 budget

Schedule 3

Capital Acquisitions

Capital plan for FY2024/25 with projections for the following three years.

Schedule 4

Statement of Operations with Expenses by Object

Detailed breakdown of expenses for FY2022/23 actuals, the FY2023/24 budget, the FY2024/25 budget, and projections for the following three years.

Langara College

Schedule 1

Statement of Operations and Accumulated Surplus
FY2024/25 Budget

| | Budget | | | Actuals |
|---|--------------------|--------------------|-------------------|--------------------|
| | FY2024-2025 | FY2023-2024 | Difference | FY2022-2023 |
| Revenue | | | | |
| Province of BC Grants | 73,577,000 | 64,867,000 | 8,710,000 | 57,369,200 |
| Tuition and Student Fees | 132,595,000 | 122,294,000 | 10,301,000 | 113,945,257 |
| Sales of Goods and Services | 3,511,000 | 3,610,000 | (99,000) | 3,582,700 |
| Contract Services | 1,606,000 | 1,631,000 | (25,000) | 2,345,216 |
| Investment Income | 7,138,000 | 5,393,000 | 1,745,000 | 3,626,638 |
| Revenue Recognized from DCC | 3,884,000 | 3,945,000 | (61,000) | 3,982,039 |
| Misc Income and Contributions | 1,716,000 | 1,657,000 | 59,000 | 2,411,858 |
| | 224,028,000 | 203,397,000 | 20,631,000 | 187,262,908 |
| Expenses | | | | |
| Instruction | 215,375,000 | 195,206,000 | 20,169,000 | 177,741,519 |
| Ancillary operations* | 6,972,000 | 6,541,000 | 431,000 | 6,472,230 |
| Contributions to Langara College Foundation | 1,681,000 | 1,650,000 | 31,000 | 1,750,420 |
| | 224,028,000 | 203,397,000 | 20,631,000 | 185,964,169 |
| Surplus (Deficit) for the year | - | - | - | 1,298,739 |
| Accumulated operating surplus, beginning of year | 118,667,863 | 118,667,863 | | 117,369,124 |
| Accumulated operating surplus, end of year | 118,667,863 | 118,667,863 | | 118,667,863 |

* Allocation between Instruction and Ancillary operations subject to further review

Langara College

Schedule 2

Summary of changes from FY2024/25 budget

FY2024/25 Budget

| Revenue | Budget | | |
|--|--------------------|--------------------|-------------------|
| | FY2024-2025 | FY2023-2024 | Difference |
| Province of British Columbia Grants | 73,577,000 | 64,867,000 | 8,710,000 |
| Tuition and student fees | 132,595,000 | 122,294,000 | 10,301,000 |
| Sales of goods and services | 3,511,000 | 3,610,000 | (99,000) |
| Contract Services | 1,606,000 | 1,631,000 | (25,000) |
| Investment income | 7,138,000 | 5,393,000 | 1,745,000 |
| Revenue recognized from deferred capital contributions | 3,884,000 | 3,945,000 | (61,000) |
| Miscellaneous income and contributions | 1,716,000 | 1,657,000 | 59,000 |
| | 224,028,000 | 203,397,000 | 20,631,000 |

Revenue

Province of British Columbia Grants

Increase in Shared Recovery Mandate (formerly "Sustainable Services Negotiating Mandate") of \$7,910K, Future Skills Grant of \$800K.

Tuition and Student Fees

Domestic Student Regular Studies tuition increase of \$722K

International Student Regular Studies tuition revenue increase of \$11,064K

Post Degree Diploma tuition revenue decrease of (\$318K)

Continuing Studies tuition decrease of (\$1,249K).

Increase in International Student Regular Studies tuition based on projected enrolment, which considers the trend of increase average course enrolments per student and the improvement in retention rates, partially offset by the anticipated reduction in new international students due to new government policy to limit international student permit applications.

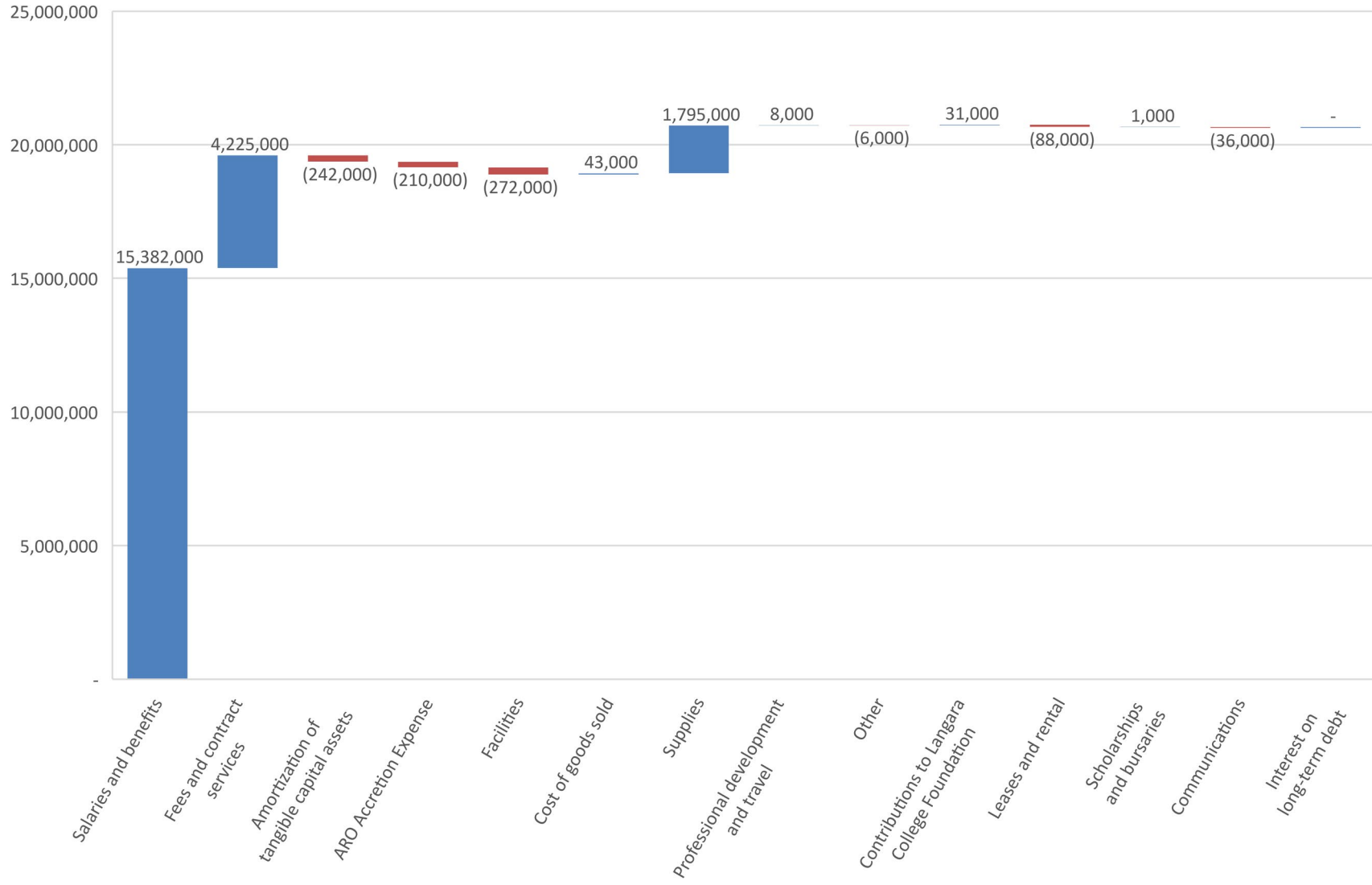
Investment income

Increase in investment income based on current interest rates.

| Expenses | Budget | | |
|---|--------------------|--------------------|-------------------|
| | FY2024-2025 | FY2023-2024 | Difference |
| Salaries and benefits | 164,560,000 | 149,178,000 | 15,382,000 |
| Fees and contract services | 21,054,000 | 16,829,000 | 4,225,000 |
| Amortization of tangible capital assets | 11,208,000 | 11,450,000 | (242,000) |
| ARO Accretion Expense | - | 210,000 | (210,000) |
| Facilities | 7,157,000 | 7,429,000 | (272,000) |
| Cost of goods sold | 1,996,000 | 1,953,000 | 43,000 |
| Supplies | 9,982,000 | 8,187,000 | 1,795,000 |
| Professional development and travel | 3,523,000 | 3,515,000 | 8,000 |
| Other | 44,000 | 50,000 | (6,000) |
| Contributions to Langara College Foundation | 1,681,000 | 1,650,000 | 31,000 |
| Leases and rental | 1,072,000 | 1,160,000 | (88,000) |
| Scholarships and bursaries | 947,000 | 946,000 | 1,000 |
| Communications | 336,000 | 372,000 | (36,000) |
| Interest on long-term debt | 468,000 | 468,000 | - |
| | 224,028,000 | 203,397,000 | 20,631,000 |

Expense Changes

■ Increase
 ■ Decrease
 ■ Total



Pay expensesSalaries and benefits

\$3,723K increase due to increase in instructors' average workload rate.

\$3,716K increase due to anticipated general wage increase.

\$3,268K increase related to the Student Information System (SIS) Program.

\$2,840K increase due to new initiatives.

\$1,147K increase due to 70 new academic workloads.

\$687K increase due to new positions, position changes, union step increases and reallocations from non-compensation.

Non-pay expense - Amortization and ARO accretion

\$240K decrease in amortization mainly due to useful life extension of Building A partly offset by new asset additions mainly in IT and Facilities.

\$210K decrease in ARO accretion due to revised assumption.

Non-pay expense excl. Amortization and ARO accretion

\$5,701K net increase mainly due to higher consulting fees from SIS projects, IE agency fees which correlates to increase in international student tuition revenue, College-wide IT licenses and subscriptions non discretionary increases, Workday Student full year license cost starting FY25 and non discretionary increases in Facilities contracts including security, janitorial and engineering. These increases are partly offset by reprioritizing Facilities preventative maintenance work on campus and other identified net savings across all departments.

Fees and contract services

\$4,225K increase mainly due to \$3,250K higher consulting fees as a result of SIS Workday Student, Financial Aid and Cashiering projects ramp up, \$1,667K IE agency fees which correlates to higher international student tuition revenue, partly offset by identified net savings across all departments.

Supplies

\$1,795K increase mainly due to \$1,046K College wide IT licenses and subscriptions non discretionary increases, \$468K Workday Student full year license cost and other net increases such as SIS project sustainment costs and campus community events costs.

Facilities

\$272K decrease mainly due to \$500K reprioritizing preventative maintenance work on campus, partly offset by \$207K non discretionary increase in security, janitorial and engineering contracts.

Langara College

Capital Acquisitions
FY2024/25 Budget

Schedule 3

| | Budget | | Projections | | |
|--------------------------------------|-------------------|-------------------|-------------------|-------------------|------------------|
| | FY2023-2024 | FY2024-2025 | FY2025-2026 | FY2026-2027 | FY2027-2028 |
| College Funded | | | | | |
| Regular Studies and Student Services | 471,000 | 539,000 | 539,000 | 539,000 | 539,000 |
| Continuing Studies | - | 15,000 | - | - | - |
| Library | 144,000 | - | - | - | - |
| Ancillary Services | 41,000 | - | - | - | - |
| Facilities | | | | | |
| Equipment | 360,000 | 360,000 | 360,000 | 360,000 | 360,000 |
| Renovations | 1,960,000 | 3,473,000 | 499,000 | 500,000 | 502,000 |
| Facilities Subtotal | 2,320,000 | 3,833,000 | 859,000 | 860,000 | 862,000 |
| Information Technology | 6,200,000 | 9,886,000 | 3,275,000 | 3,160,000 | 5,740,000 |
| Major Items | | | | | |
| Student Information System | 20,429,000 | 21,240,000 | 20,305,000 | 7,468,000 | - |
| HCM - Talent Management | 183,000 | - | - | - | - |
| Learning Management System | - | 563,000 | - | - | - |
| Advanced Compensation | - | 185,000 | - | - | - |
| Data centre waterproofing | 250,000 | - | - | - | - |
| Access control | 350,000 | 1,400,000 | 1,000,000 | - | - |
| Major Items Subtotal | 21,212,000 | 23,388,000 | 21,305,000 | 7,468,000 | - |
| Contingency | 1,451,000 | 500,000 | 500,000 | 500,000 | 500,000 |
| College Funded Total | 31,839,000 | 38,161,000 | 26,478,000 | 12,527,000 | 7,641,000 |
| Provincially Funded | 1,758,000 | 6,758,000 | 2,758,000 | 1,758,000 | 1,758,000 |
| Total Capital Plan | 33,597,000 | 44,919,000 | 29,236,000 | 14,285,000 | 9,399,000 |

