

Consolidated Budget and Supporting Schedules

2016-2017



st. FRANCIS XAVIER UNIVERSITY

P.O. BOX 5000
ANTIGONISH, NOVA SCOTIA
CANADA B2G 2W5
Website: <http://www.stfx.ca>

OFFICE OF THE PRESIDENT
AND VICE-CHANCELLOR
TEL: (902) 867-2188
FAX: (902) 867-5008

Dear Colleagues,

I am pleased to present the 2016-17 Annual Budget to our academic community. This budget is the result of six months of planning and consultation. We have examined our expenditures and our employees have worked hard to identify areas where we can create efficiencies, increase revenues and reduce expenses. I thank them for their effort.

The 2016-17 Annual Budget reflects a small operating deficit yet provides the investments required to balance the budget in 2017-18 as planned. StFX is facing changing student expectations, shrinking government funding, shifting demographics, and an increase in competition. To prepare for this uncertain future we must continue to examine how we conduct our affairs and this budget provides the resources to enhance our program mix, diversify our academic community, improve student recruitment and retention, increase our endowment and invest in critical learning infrastructure and academic equipment.

To prepare this budget we needed assistance from a variety of partners. Over the past several months we have had collective bargaining agreements ratified by three of our unions. I thank our union leadership for their understanding of our current fiscal realities and their belief that there will be brighter days ahead. I would also like to give thanks to members of the StFX AUT leadership team for their willingness to work collaboratively with the university to create an early retirement incentive program. We believe the program was fair to many long serving members of AUT while at the same time assisting StFX in repositioning itself for longer term sustainability.

I also acknowledge the support from the Government of Nova Scotia. For too many years university budgets were cut in this province as if higher education was simply a consumption service. The government now views universities as a great differentiator for Nova Scotia and one of our province's greatest resources. Our government's long-term funding commitment provides the mechanism that allows StFX to properly plan for the future.

I am confident that the 2016-17 Annual Budget will provide the resources to position StFX for long-term sustainability. Please join me in thanking all those who have worked so diligently on our behalf. They have my sincere appreciation.

Hail and Health,

Dr. Kent D. MacDonald '86
President and Vice Chancellor
St. Francis Xavier University



St. Francis Xavier University 2016-2017 OPERATING BUDGET

Background:

The 2015-16 Budget was presented as the first steps towards building a stronger and more sustainable future. The 2016-17 Budget continues to build on the foundations established over the past year with continued focus on three key themes.

1. Enrolment and Retention:

One of the main focus areas over the past year was stabilizing the University's enrolment which had been stagnant or declining for several years. This focus resulted in the largest incoming class in the University's history.

The Atlantic Region faces declining demographics in the typical university entry age group over the next ten years, decreasing participation rates amongst this age group and increasing competition amongst Universities. With these challenges continuing to maintain our enrolment levels will be an on-going challenge.

A related challenge will be to seek ways to improve the overall success rate of our students persisting through to graduation. At present approximately 70-75% of students who enroll with the University complete degree requirements within a five year period. Building an environment that is focused on student success can improve these retention levels resulting in more success for our students and significant financial benefits.

2. Academic Programming

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 providing 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. 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 University must seek ways to diversify its sources of revenue and maintain a commitment to reducing and controlling program delivery costs.

2016-17 Budget:

The 2016-17 Operating Budget calls for a deficit of \$736,700. Details related to the Budget can be found in Appendix A.

The University's Board of Governors has established a goal of returning the University to a balanced operating budget by the 2017-18 fiscal year. The proposed budget represents a major step towards this objective.

Consistent with the themes noted earlier the budget contains significant cost reductions while at the same time making targeted investments that will help move the University towards longer-term sustainability.

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 6%. Details on the proposed fees are attached as Appendix B.
 - It is has also been assumed that enrolment will increase by 105 domestic students and 20 international students. In terms of revenue this translates into the equivalent of 145 full-time tuition fees. This growth can be achieved by maintaining incoming class size at approximately the same level as in the Fall of 2015.

3. Endowment & Other:
 - Funds available from Endowments has been increased by \$240,000 due to increase in donations.
 - One time unrestricted endowment income of \$300,000 has been brought in to revenue to help off-set start-up costs associated with the Energy Management Program.
 - "Other" revenue has decreased by \$300,000 as withdrawals from surpluses in Employee Benefits Program are no longer available. Government funding of \$114,000 added associated with Students with Disabilities Program.

Expenditures:

1. Academic:
 - The Early Retirement Incentive Program (ERIP) initiative resulted in 21 people taking the retirement incentive. (includes 2 Coady employees) Annual savings as a result of the program are approximately \$1.4 million.

- For 2016-17 there is a one-time cost of \$500,000 for salaries of retiring individuals as the date of their retirement is July 1, 2016.
- One-time cost associated with the ERIP payouts is approximately \$4 million.
- 13 replacements (2 Tenure Track, 5 multi-year limited term, 4 9 month limited term and 2 lab instructors)
- The budget for library acquisitions has been increased by \$260,000 to reflect costs associated with publications and databases as well as the impact of US dollar exchange rates.

2. Student Services:

Budget Increase	\$1,382,900	16.8%
Scholarships	\$813,000	
Students with Disabilities	\$115,000	Provincially Funded
Net operational increase	\$454,900	5.5%

- Scholarship expense up \$800,000 as a result of increased scholarship amounts implemented in 2015-16 and an increase in number of scholarships awarded. The increase in scholarships has had a significant impact on the growth in enrolment.
- Support Services increased by \$280,000. This is partially offset by an increase in revenue of \$114,000 associated government funding for students with disabilities program.
- Four sessional positions are to be made permanent to address growing support service requirements (Aboriginal Student Advisor, African Decent Advisor, International Advisor, Students with Disabilities Advisor).
- New sessional counsellor position added in Health & Counselling Services to address demand.
- Recruitment expense has increased \$190,000
 - o Support for “We Day” Camp - \$70,000
 - o Salesforce License costs - \$30,000
 - o International Recruitment - \$60,000
 - o Part-Time Admissions Advisor – \$20,000

3. Advancement:

- Development costs up by \$100,000 (partially offset by reallocation of cost from VPs budget of \$70,000). Also includes:
 - o Salesforce license costs - \$20,000
 - o Travel cost - \$13,000
- Alumni costs up \$47,000 which includes:
 - o Salary costs - \$12,000
 - o Increase in costs of production and mailing Alumni News - \$12,000
 - o Professional memberships - \$8,000

- Promotion/Alumni Support - \$12,000
- Travel - \$3,000

4. Finance & Administration:

- Facilities Management:

Budget Increase	\$484,548	5%
Revenue offset	\$300,000	Funding from Endowment
Net operational increase	\$184,548	1.9%

Cost increase largely relates to the start-up costs associated with the Energy Management program.

- IT Services:

Budget Increase	\$324,000	11.5%
IT Projects	\$104,000	Funded by student fee
IT management position	\$90,000	Funded from telecom savings
Net operational increase	\$130,000	4.6%

Increases due to Impact of US Exchange and rising costs associated with maintenance/licensing contract costs

- Administration and General:

Budget increase of \$274,400 or 5.69%

- Short-term sick leave coverage - \$50,000
- Travel costs - \$35,000
- Increase in payroll processing costs - \$40,000
- Salary costs – \$55,000
- Other - \$58,000

5. Restricted & Non-Discretionary:

Increase in borrowing costs of \$99,000 due to increase in operating debt amounts.

Ancillary Services:

The budget for ancillary operations calls for a surplus of \$328,000. Proposed fees for Room and Board can be found in Appendix B.

An investment in renovations to the Campus Store in the Summer of 2015 and an agreement with the Student Union to have them close their clothing retail outlet has helped support an increase in budget revenue.

Continued occupancy levels of 93% have been assumed for residences.

The budget includes estimated revenue and expenses associated with the redevelopment of Mount Saint Bernard.

Long-Term Financial Outlook:

Pro-forma budget forecasts for the next three years are attached as Appendix D.

The multi-year forecasts show a return to a balanced budget in 2017-18 and on-going surpluses in each of the ensuing two years. These results will be achieved through a combination of revenue growth both from increased enrolment and increased fees and on-going focus on cost reduction efforts.

Provision has been made in the multi-year forecasts to:

- debt payments to reduce accumulated operating debt
- Facilities maintenance to help address deferred maintenance
- IT and small equipment replacement

It is important to note that the achievement of these forecasted numbers calls for an on-going increase in enrolment in both 2017-18 and 2018-19. As noted earlier this increase will require an on-going focus on both recruitment and retention as well as delivery of strong academic programming.

In the long-term the University cannot rely on continuing enrolment increases to balance its operating budget. Cost containment/reduction must remain as a priority. The return to a balanced operating budget provides time to implement operational plans aimed at addressing high cost program areas.

That said the collective efforts to date have resulted in a long-term financial outlook that is far more positive than had been predicted. In 2014 the Province carried out a third party review of the University's finances. The chart below compares the long-term financial projections contained in that report to our current forecast.

	Provincial Review		Actual/Projected	
	Surplus (Deficit)		Surplus/Deficit	
	Annual	Cumulative	Annual	Cumulative
2009-10	(1,485)	(1,448)	(1,485)	(1,448)
2010-11	83	(1,365)	83	(1,365)
2011-12	(500)	(1,865)	(500)	(1,865)
2012-13	(4,505)	(6,370)	(4,505)	(6,370)
2013-14	(1,165)	(7,535)	(1,165)	(7,535)
2014-15	(2,650)	(10,185)	(616)	(8,151)
2015-16	(4,168)	(14,353)	(6,400)	(14,551)
2016-17	(5,301)	(19,654)	(750)	(15,301)
2017-18	(6,086)	(25,740)	400	(14,901)
2018-19	(6,560)	(32,300)	1,700	(13,201)
2019-20			1,050	(12,151)

Respectfully submitted,



Andrew P. Beckett MA CPA CA
Vice President Finance & Administration

ST. FRANCIS XAVIER UNIVERSITY						
2016-17 DRAFT OPERATING BUDGET						
	ACTUAL	BUDGET	PROJ'N to 03/31/16	DETAIL DRAFT	Compared to	Compared to
	FY 14/15	FY 15/16	AS AT 12/15	BUDGET	Budget	Forecast
				FY 16/17	FY 2015-16	FY 2015-16
GOVERNMENT GRANTS						
Provincial Grant - Operations	\$ 28,771,891	\$ 29,057,700	\$ 29,057,700	\$ 29,346,400	\$ 288,700	\$ 288,700
Provincial Grant - Nursing	2,400,000	2,400,000	2,400,000	2,400,000	-	-
Federal Grant - Indirect Research	783,589	783,600	735,911	735,900	(47,700)	(11)
	\$31,955,480	\$32,241,300	\$ 32,193,611	\$32,482,300	\$ 241,000	\$ 288,689
TUITION & FEES						
Full-time Credit courses and Provincial Tuition Bursary	\$ 27,642,479	\$ 28,453,100	\$ 28,525,000	\$ 31,453,600	\$ 3,000,500	\$ 2,928,600
Part-time Credit courses	2,475,195	2,350,000	2,555,000	2,297,000	(53,000)	(258,000)
Summer School & Intersession Credit courses	1,340,765	1,355,000	1,590,000	1,451,000	96,000	(139,000)
Continuing Ed & Training & Development	459,774	640,000	503,000	505,000	(135,000)	2,000
Information & Technology fee	1,500,368	1,505,000	1,555,000	1,623,000	118,000	68,000
Recreational Fee	191,495	193,000	195,000	212,000	19,000	17,000
Facilities Renewal Fee	698,696	700,000	752,000	785,000	85,000	33,000
Other fees	812,541	743,000	748,000	748,000	5,000	-
	\$35,121,313	\$35,939,100	\$ 36,423,000	\$39,074,600	\$ 3,135,500	\$ 2,651,600
ENDOWMENT & OTHER						
Scholarship & Bursary Endowments	\$ 2,049,379	\$ 2,057,800	\$ 2,150,000	\$ 2,300,000	\$ 242,200	\$ 150,000
Special Purpose Endowments	726,395	686,900	785,000	982,500	295,600	197,500
Awards & Bursary Donations	227,343	207,500	250,000	250,000	42,500	-
Athletic Donations, Gate and Endowments	462,803	645,900	574,000	562,000	(83,900)	(12,000)
Other	1,351,839	563,900	540,000	420,000	(143,900)	(120,000)
Annual Giving	262,654	350,000	265,000	275,000	(75,000)	10,000
	\$ 5,080,413	\$ 4,512,000	\$ 4,564,000	\$ 4,789,500	\$ 277,500	\$ 225,500
TOTAL OPERATING REVENUE	\$72,157,206	\$72,692,400	\$ 73,180,611	\$76,346,400	\$ 3,654,000	\$ 3,165,789
		0.74%	1.42%		5.03%	4.33%

**ST. FRANCIS XAVIER UNIVERSITY
2016-17 DRAFT OPERATING BUDGET**

	ACTUAL FY 14/15	BUDGET FY 15/16	PROJ'N to 03/31/16 AS AT 12/15	DETAIL DRAFT BUDGET FY 16/17	Compared to Budget FY 2015-16	Compared to Forecast FY 2015-16
ACADEMIC:						
INSTRUCTION & NON-SPONSORED RESEARCH						
Salaries - Instruction & Research	\$ 27,951,968	\$ 29,200,000	\$ 29,004,000	\$ 29,110,000	\$ (90,000)	\$ 106,000
Salaries - Support & Other	4,356,503	4,568,000	4,651,000	4,646,100	78,100	(4,900)
Fringe benefits	4,742,528	5,052,600	4,927,000	4,895,000	(157,600)	(32,000)
Operational Supplies & expense	1,545,195	1,307,000	1,458,000	1,450,000	143,000	(8,000)
Travel	416,417	300,000	356,000	405,500	105,500	49,500
Chairs of Study	376,044	306,000	408,000	306,000	-	(102,000)
	\$ 39,388,655	\$ 40,733,600	\$ 40,804,000	\$ 40,812,600	\$ 79,000	\$ 8,600
					0.19%	0.02%
CONTINUING ED, TRAINING & DEVELOPMENT						
Salaries	\$ 192,862	\$ 197,000	\$ 197,000	\$ 188,500	\$ (8,500)	\$ (8,500)
Fringe Benefits	33,713	35,000	35,000	33,500	(1,500)	(1,500)
Outside services	63,060	75,000	61,000	65,000	(10,000)	4,000
Operational supplies & expenses	131,639	168,000	132,000	145,000	(23,000)	13,000
Travel	62,394	94,000	68,000	70,000	(24,000)	2,000
	\$ 483,668	\$ 569,000	\$ 493,000	\$ 502,000	\$ (67,000)	\$ 9,000
					-11.78%	1.83%
LIBRARY						
Salaries	\$ 1,481,330	\$ 1,567,000	\$ 1,523,000	\$ 1,271,600	\$ (295,400)	\$ (251,400)
Fringe benefits	254,555	282,000	282,000	235,300	(46,700)	(46,700)
Library Acquisitions	1,158,622	1,140,000	1,267,000	1,400,000	260,000	133,000
Operational Supplies & expense	25,930	45,000	37,000	44,000	(1,000)	7,000
Travel	6,452	5,000	5,000	5,000	-	-
	\$ 2,926,889	\$ 3,039,000	\$ 3,114,000	\$ 2,955,900	\$ (83,100)	\$ (158,100)
					-2.73%	-5.08%
Employee Future Benefits	\$ (127,700)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL ACADEMIC	\$ 42,671,512	\$ 44,341,600	\$ 44,411,000	\$ 44,270,500	\$ (71,100)	\$ (140,500)
		3.91%	4.08%		-0.16%	-0.32%

ST. FRANCIS XAVIER UNIVERSITY
2016-17 DRAFT OPERATING BUDGET

	ACTUAL FY 14/15	BUDGET FY 15/16	PROJ'N to 03/31/16 AS AT 12/15	DETAIL DRAFT BUDGET FY 16/17	Compared to Budget FY 2015-16	Compared to Forecast FY 2015-16
STUDENT SERVICES:						
Administration (VP Office)	\$ 10,406	\$ 86,700	\$ 81,000	\$ 74,000	\$ (12,700)	\$ (7,000)
Student Support Services	1,018,887	1,186,000	1,189,000	1,464,000	278,000	275,000
Recruitment	1,608,260	1,623,400	1,699,000	1,813,000	189,600	114,000
Athletics	1,831,942	2,118,700	2,185,000	2,185,000	66,300	-
Athletic Financial Awards	700,072	550,000	486,000	600,000	50,000	114,000
Financial Aid Office	54,718	56,300	46,000	55,000	(1,300)	9,000
Transfer to Fit and Rec (Student Access)	143,000	143,000	143,000	143,000	-	-
Scholarships	2,341,854	2,465,000	3,084,000	3,278,000	813,000	194,000
TOTAL STUDENT SERVICES	\$ 7,709,139	\$ 8,229,100	\$ 8,913,000	\$ 9,612,000	\$ 1,382,900	\$ 699,000
		6.74%	15.62%		16.80%	7.84%
ADVANCEMENT:						
Vice President Advancement Office	\$ 604,723	\$ 412,700	\$ 271,000	\$ 342,000	\$ (70,700)	\$ 71,000
Alumni	442,093	502,700	511,000	550,000	47,300	39,000
Communications	514,022	581,000	539,000	602,000	21,000	63,000
Development	521,621	530,200	585,000	633,000	102,800	48,000
Convocation	102,928	139,000	136,000	147,000	8,000	11,000
TOTAL ADVANCEMENT	\$ 2,185,387	\$ 2,165,600	\$ 2,042,000	\$ 2,274,000	\$ 108,400	\$ 232,000
		-0.91%	-6.56%		5.01%	11.36%

**ST. FRANCIS XAVIER UNIVERSITY
2016-17 DRAFT OPERATING BUDGET**

	ACTUAL FY 14/15	BUDGET FY 15/16	PROJ'N to 03/31/16 AS AT 12/15	DETAIL DRAFT BUDGET FY 16/17	Compared to Budget FY 2015-16	Compared to Forecast FY 2015-16
FINANCE & ADMINISTRATION:						
FACILITIES MANAGEMENT						
Administration	\$ 618,647	\$ 643,713	\$ 635,066	\$ 643,700	\$ (13)	\$ 8,634
Energy & Utilities	1,209,191	1,307,340	1,295,686	1,344,800	37,460	49,114
Grounds & Transport	1,111,862	945,930	994,002	948,100	2,170	(45,902)
Buildings	766,684	896,719	847,410	958,200	61,480	110,789
Central Heating Plant	550,545	703,000	647,000	728,000	25,000	81,000
Aquatic Centre	65,999	61,200	61,000	62,000	800	1,000
Safety & Security	944,011	885,590	937,894	921,800	36,211	(16,094)
Cleaning	3,039,406	3,178,000	3,348,000	3,590,000	412,000	242,000
Transfer to KMC	165,000	165,000	165,000	165,000	-	-
Pension Adjustment	(67,118)	62,000	55,000	62,000	-	7,000
Utilities	4,481,582	5,204,360	4,383,745	5,185,000	(19,360)	801,255
Energy Project	-	-	-	560,000	560,000	560,000
Repairs & Maintenance (Projects)	391,699	500,000	940,000	500,000	-	(440,000)
Furnishings & Equipment	39,768	45,000	45,000	45,000	-	-
FM Allocation of Charges to Ancillary	(4,500,680)	(4,822,800)	(4,555,000)	(5,454,000)	(631,200)	(899,000)
	\$ 8,816,595	\$ 9,775,052	\$ 9,799,804	\$ 10,259,599	\$ 484,548	\$ 459,796
					4.96%	4.69%
INFORMATION TECHNOLOGY						
Desktop Support	\$ 605,484	\$ 686,500	\$ 600,000	\$ 268,000	\$ (418,500)	\$ (332,000)
Infrastructure	895,764	1,009,000	1,105,000	934,000	(75,000)	(171,000)
MIS	316,873	336,700	389,000	414,000	77,300	25,000
Academic Tech Support	40,005	52,800	31,000	67,000	14,200	36,000
Audio Visual	228,462	235,000	243,000	276,000	41,000	33,000
IT Services				417,000	417,000	417,000
IT Administration				164,000	164,000	164,000
Tech Fee Projects	690,963	501,000	573,000	605,000	104,000	32,000
	\$ 2,777,551	\$ 2,821,000	\$ 2,941,000	\$ 3,145,000	\$ 324,000	\$ 204,000
					11.49%	6.94%

**ST. FRANCIS XAVIER UNIVERSITY
2016-17 DRAFT OPERATING BUDGET**

	ACTUAL FY 14/15	BUDGET FY 15/16	PROJ'N to 03/31/16 AS AT 12/15	DETAIL DRAFT BUDGET FY 16/17	Compared to Budget FY 2015-16	Compared to Forecast FY 2015-16
ADMINISTRATION & GENERAL						
Academic Vice President Office	\$ 444,218	\$ 404,600	\$ 374,000	\$ 413,000	\$ 8,400	\$ 39,000
President's Office	762,392	844,000	871,000	890,000	46,000	19,000
VP Finance Office, Finance Functions	1,206,060	1,257,600	1,341,000	1,372,000	114,400	31,000
Procurement	326,825	342,000	354,000	352,000	10,000	(2,000)
Human Resources & Payroll	570,314	562,000	533,000	615,000	53,000	82,000
Post Office	76,876	76,400	74,000	79,000	2,600	5,000
Institutional Dues/Legal/Audit/Other	1,569,759	1,340,000	1,362,000	1,380,000	40,000	18,000
	<u>\$ 4,956,444</u>	<u>\$ 4,826,600</u>	<u>\$ 4,909,000</u>	<u>\$ 5,101,000</u>	<u>\$ 274,400</u>	<u>\$ 192,000</u>
					5.69%	3.91%
TOTAL FINANCE & ADMINISTRATION	\$ 16,550,590	\$ 17,422,652	\$ 17,649,804	\$ 18,505,599	\$ 1,082,948	\$ 855,796
		5.27%	6.64%		6.18%	4.85%
RESTRICTED & NON-DISCRETIONARY						
Interest Costs	1,228,781	1,050,000	1,074,000	1,149,000	99,000	75,000
Internal Debt Payment	500,000	500,000	500,000	500,000	-	-
Insurance	228,250	325,000	325,000	321,000	(4,000)	(4,000)
Coady Institute (\$200K transfer plus costs)	517,073	525,948	527,196	529,000	3,052	1,804
Extension Dept.	83,611	50,000	50,000	50,000	-	-
Contingency	1,099,586	200,000	-	200,000	-	200,000
TOTAL RESTRICTED/NON-DISCRETIONARY	\$ 3,657,301	\$ 2,650,948	\$ 2,476,196	\$ 2,749,000	\$ 98,052	\$ 272,804
		-27.52%	-32.29%		3.57%	11.02%
TOTAL EXPENDITURES	\$ 72,773,929	\$ 74,809,900	\$ 75,492,000	\$ 77,411,100	\$ 2,601,201	\$ 1,919,101
					3.56%	2.54%
NET OPERATING SURPLUS (DEFICIT)	\$ (616,723)	\$ (2,117,500)	\$ (2,311,389)	\$ (1,064,700)		
ANCILLARY SURPLUS (DEFICIT)	518,467	\$ 143,000	\$ 300,900	\$ 328,000		
CONSOLIDATED SURPLUS (DEFICIT)	\$ (98,256)	\$ (1,974,500)	\$ (2,010,489)	\$ (736,700)		

ST. FRANCIS XAVIER UNIVERSITY
Ancillary Budget Draft by Function - 2016-17

	ACTUAL	BUDGET	PROJ'N to 03/31/16	DETAIL DRAFT	Compared to	Compared to
ANCILLARY ENTERPRISES	FY 14/15	FY 15/16	AS AT 12/15	BUDGET	Budget	Forecast
				FY 16/17	FY 2015-16	FY 2015-16
REVENUE						
Residence Fees	\$ 11,559,385	\$ 12,298,900	\$ 12,340,000	\$ 13,799,000	\$ 1,500,100	\$ 1,459,000
Food Service	8,710,725	8,895,200	9,485,000	9,962,000	1,066,800	477,000
Bookstore Sales	2,324,701	2,400,500	2,534,700	2,634,000	233,500	99,300
Keating Centre	729,253	704,400	630,900	631,000	(73,400)	100
Fitness and Recreation	572,989	537,200	554,200	540,000	2,800	(14,200)
Conference Services	1,149,798	1,300,000	1,346,100	1,465,000	165,000	118,900
Other Ancillary Services (Bus, Liquor Services)	446,207	369,700	381,000	371,000	1,300	(10,000)
TOTAL REVENUE	\$ 25,493,058	\$ 26,505,900	\$ 27,271,900	\$ 29,402,000	\$ 2,896,100	\$ 2,130,100
EXPENDITURES						
Residence Expenses	\$11,228,679	\$12,176,100	\$11,990,000	\$13,615,000	\$ 1,438,900	1,625,000
Food Service Expenses	8,110,906	8,147,300	8,658,000	9,178,000	1,030,700	520,000
Bookstore Expenses	2,201,930	2,178,800	2,446,000	2,345,000	166,200	(101,000)
Keating Centre	1,191,489	1,378,200	1,336,000	1,319,000	(59,200)	(17,000)
Fitness and Recreation	559,129	599,200	597,000	636,000	36,800	39,000
Conference Services	1,025,654	1,223,000	1,260,000	1,351,000	128,000	91,000
Other Ancillary Services (Bus, Liquor Services)	499,530	478,000	513,000	459,000	(19,000)	(54,000)
Director of Ancillary Office	157,274	182,300	171,000	171,000	(11,300)	-
TOTAL EXPENDITURES	\$ 24,974,591	\$ 26,362,900	\$ 26,971,000	\$ 29,074,000	\$ 2,711,100	\$ 2,103,000
SURPLUS (DEFICIT)	\$ 518,467	\$ 143,000	\$ 300,900	\$ 328,000	\$ 185,000	\$ 27,100

ST. FRANCIS XAVIER UNIVERSITY
Coady Budget Draft - 2016-17

				DETAIL DRAFT	Compared to	Compared to
	ACTUAL	BUDGET	PROJ'N to 03/31/16	BUDGET	Budget	Forecast
COADY INTERNATIONAL INSTITUTE	FY 14/15	FY 15/16	AS AT 12/15	FY 16/17	FY 2015-16	FY 2015-16
REVENUE						
CIDA - General	\$ 2,049,815	\$ 2,397,900	\$ 2,413,000	\$ 2,770,000	\$ 372,100	\$ 357,000
Contract Projects	2,367,340	2,612,000	2,858,000	2,648,000	36,000	(210,000)
Antigonish Movement Fund	10,472	10,000	11,000	11,000	1,000	-
General Revenue-facility & tuition, room and board	954,935	539,500	473,000	885,000	345,500	412,000
Other Grants & Donations - Endow fund rev.	1,131,291	1,285,400	1,178,000	993,000	(292,400)	(185,000)
Endowments	133,737	155,000	215,000	187,000	32,000	(28,000)
	\$ 6,647,590	\$ 6,999,800	\$ 7,148,000	\$ 7,494,000	\$ 494,200	\$ 346,000
University Contribution	517,073	525,948	527,196	529,000	3,052	1,804
TOTAL	\$ 7,164,663	\$ 7,525,748	\$ 7,675,196	\$ 8,023,000	\$ 497,252	\$ 347,804
EXPENDITURES						
Salaries	\$ 2,581,078	\$ 2,360,300	\$ 2,792,000	\$ 2,578,000	\$ 217,700	\$ (214,000)
Fringe Benefits	416,382	297,400	378,000	342,000	44,600	(36,000)
Operational Supplies & Expenses	793,540	291,300	369,000	276,000	(15,300)	(93,000)
Travel - Staff (Overseas Seminars, etc.)	491,957	708,600	595,000	861,000	152,400	266,000
Library Acquisitions	23,163	25,300	29,000	26,000	700	(3,000)
Room & Board	534,433	868,700	577,000	889,000	20,300	312,000
Facilities & Services	575,822	577,948	570,196	581,000	3,052	10,804
Contract Projects	1,748,288	2,396,200	2,365,000	2,470,000	73,800	105,000
TOTAL	\$ 7,164,663	\$ 7,525,748	\$ 7,675,196	\$ 8,023,000	\$ 497,252	\$ 347,804

ST. FRANCIS XAVIER UNIVERSITY

Extension Budget Draft - 2016-17

				DETAIL DRAFT	Compared to	Compared to
	ACTUAL	BUDGET	PROJ'N to 03/31/16	BUDGET	Budget	Forecast
EXTENSION DEPARTMENT	FY 14/15	FY 15/16	AS AT 12/15	FY 16/17	FY 2015-16	FY 2015-16
REVENUE						
Cape Breton Endowment	\$ 87,445	\$ 87,000	\$ 92,000	\$ 87,000	\$ -	\$ (5,000)
Murphy Endowment	70,874	70,000	76,000	70,000	0	(6,000)
Antigonish Movement Fund	10,472	10,500	11,000	11,000	500	-
Other Grants and Donations	168,223	264,900	198,000	265,000	100	67,000
	\$ 337,014	\$ 432,400	\$ 377,000	\$ 433,000	\$ 600	\$ 56,000
University Contribution	83,611	50,000	50,000	50,000	-	-
TOTAL	\$ 420,625	\$ 482,400	\$ 427,000	\$ 483,000	\$ 600	\$ 56,000
EXPENDITURES						
Salaries	\$ 346,572	\$ 342,200	\$ 331,000	\$ 342,000	\$ (200)	\$ 11,000
Fringe Benefits	53,259	53,700	54,000	54,000	300	-
Operational Supplies & Expenses	7,141	62,000	36,000	62,000	0	26,000
Travel & Off Campus Expenses	13,653	24,500	6,000	25,000	500	19,000
TOTAL	\$ 420,625	\$ 482,400	\$ 427,000	\$ 483,000	\$ 600	\$ 56,000

St. Francis Xavier University 2015-16 Fee Schedule

TUITION FEES	Approved		Proposed	
	2015-16	% Increase	2016-17	% Increase
Full-time Tuition	\$ 7,195	3%	\$ 7,626	6%
Tuition Bursary - NS Students	<u>\$ (1,283)</u>	0%	<u>\$ (1,283)</u>	0%
Net Tuition - NS Students	\$ 5,912	4%	\$ 6,343	7%
Net Tuition - Canadian Students outside NS	\$ 7,195	3%	\$ 7,626	6%
Nursing Program Tuition	\$ 7,335	5%	\$ 7,920	8%
B Ed Tuition	\$ 7,195	3%	\$ 7,626	6%
Travel Fee - BEd Students	<u>\$ 265</u>	2%	<u>\$ 270</u>	2%
	\$ 7,460	3%	\$ 7,896	6%
Extra Course (Overload - once above 30 credits)	\$ 1,380	3%	\$ 1,463	6%
Part-time Courses (M. Education, Distance Ed./Nursing)	\$ 1,519	3%	\$ 1,610	6%
Diploma in Adult Education - Modules 1-5	\$ 865	3%	\$ 865	0%
Diploma in Adult Education - Module 6	\$ 500	0%	\$ 500	0%
Graduate Programs - M.Ad.Ed.	\$ 7,756	3%	\$10,000	29%
Graduate Programs - Other (Science/Arts)	\$ 7,256	3%	\$ 7,692	6%
Information & Technology Fee	\$ 361	3%	\$ 371	3%
Fitness & Recreational Facilities Fee	\$ 103	3%	\$ 106	3%
Facilities Renewal Fee	\$ 175	0%	\$ 180	3%
International Student Fee - differential	\$ 7,195	3%	\$ 7,626	6%
Continuation Fee for all Graduate Programs (equivalent of a three credit course)	\$ 759	3%	\$ 805	6%
PHD Program	\$ 9,567	3%	\$ 9,854	3%
Continuation Fee for PHD Programs	\$ 2,732	3%	\$ 2,814	3%

*NS Tuition Bursary will be applied to in accordance with the number of credits taken:
\$42.77 per credit for NS Students

St. Francis Xavier University
2015-16 Fee Schedule
Room & Board Rates

Room Rates:		Approved Rates 2015-16			Proposed Rates 2016-17		
	Units	Rate	\$ Inc	%	Rate	\$ Inc	%
<i>Traditional Residence:</i>							
Single Room	33	\$6,488	\$ 158	2.5%	\$ 6,555	67	1.0%
Double Room	530	\$5,402	\$ 132	2.5%	\$ 5,455	53	1.0%
Single Room - Bishops	170	\$6,775	\$ 165	2.5%	\$ 6,845	70	1.0%
Double Room - Bishops	34	\$5,643	\$ 138	2.5%	\$ 5,705	62	1.1%
Single - Lane	281	\$6,181	\$ 151	2.5%	\$ 6,245	64	1.0%
Double -Lane	24	\$5,156	\$ 126	2.5%	\$ 5,210	54	1.1%
MSB-Single	227				\$ 6,555		
	1299						
<i>Other Units:</i>							
West St. Apartments	17	\$6,304	\$ 154	2.5%	\$ 6,365	\$ 61	1.0%
Power/Somers	208	\$7,170	\$ 175	2.5%	\$ 7,245	\$ 75	1.0%
Governors - Private	162	\$8,149	\$ 199	2.5%	\$ 8,235	\$ 86	1.1%
Governors - Semi-Private	64	\$7,785	\$ 190	2.5%	\$ 7,865	\$ 80	1.0%
gan Hall & Riley Hall - Single	227	\$8,149	\$ 199	2.5%	\$ 8,235	\$ 86	1.1%
an Hall & Riley Hall - Double	92	\$7,785	\$ 190	2.5%	\$ 7,865	\$ 80	1.0%
	770						
Total Units	2069						

Meal Plans							
10 Meal - \$250 DCB		\$4,345	\$ 80	1.87%	\$ 4,497	\$ 152	3.5%
14 Meal - \$300 DCB		\$4,745	\$ 115	2.49%	\$ 4,910	\$ 165	3.5%
17 Meal - \$250 DCB		\$5,075	\$ 260	5.41%	\$ 5,249	\$ 174	3.4%
315 Block + \$250		\$4,460	\$ (210)	-4.49%	\$ 4,616	\$ 156	3.5%
415 Block + \$300		\$5,185	\$ 215	4.32%	\$ 5,356	\$ 171	3.3%
515 Block + \$250		\$5,255	\$ 130	2.54%	\$ 5,449	\$ 194	3.7%
5 Meal + 600 DCB		\$2,320	\$ 40	1.74%	\$ 2,406	\$ 86	3.7%
Power/Somers		\$ 525	\$ -	0.00%	\$ 525	\$ -	0.00%
Governors		\$ 730	\$ -	0.00%	\$ 730	\$ -	0.00%

**St. Francis Xavier University
Cost Containment Initiatives**

Cost reduction/avoidance efforts have been a major focus for in all areas of University operations over the past several years. Some examples of initiatives that has been completed or are planned include:

- Union contracts/wage settlements:
 - o Professional staff, NSGEU, Unifor and CUPE wage increases are approximately 1% below historical increases. Annual impact is approximately \$250,000 (cost avoidance not cost reduction)

- Early Retirement Incentive Program:
 - o 19 University AUT members retired under this program.
 - o 13 replacements (2 Tenure Track, 5 multi-year limited term, 4 9 month limited term and 2 lab instructors)
 - o Total cost of one-time payments to retirees is approximately \$4 million
 - o Annual savings associated with the program \$1.5 million (\$1 million in 16-17 as retirements don't happen until July 1)

- Delayed hirings/non-replacement of positions
 - o All positions that become vacant are evaluated for whether they need to be replaced. Annual saving of approximately \$200,000 from non-replacement or delayed hiring

- Energy savings initiatives:
 - o Have reduced our energy consumption by 20% over past couple of years through energy upgrades funded by Province
 - o Phase I of the Energy Reduction Program with Siemens currently under-way. In first year during implementation period we have financing costs of \$560,000 with revenue offset of \$300,000. In future years the financing costs will be paid for through savings in our utility costs

- Telecom: reduced number of trunk lines, converted to lower priced trunks and implemented a number of other contract changes
 - o Annual savings of approximately \$100,000
 - o Savings have been used to fund an IT position

- Delayed replacement of Lab computers by one year and completing a review of Lab utilization to determine number required on go-forward basis
 - o Reduces total cost of ownership of lab computers

- Completing a review of Desktop/Laptop computer utilization aimed at reducing # of units and type of computers used in some situations.
- Currently finalizing contract for new mobility service provider (in partnership with other Universities in Province) and reviewing our policy on who is provided with a mobile device.
 - o Anticipated annual savings \$40-50,000
- TV Cable Service (residences): reviewing cable use and alternatives to seek ways to reduce annual spend of approximately \$225,000
- Once new financial system is in place (June, 2016) we will be assessing feasibility of in-sourcing payroll services. Currently pay approximately \$200,000 annually to a third party provider.
- Looking at eliminating one copy of the Alumni News (2 per year rather than 3)
 - o Annual saving of approximately \$30,000

St. Francis Xavier University
Pro-Forma Financial Projections

	2015-16		2016-17		2017-18		2018-19	2019-20
	Budget	Projection	Target	Budget	Target	Revised	Target	Target
GOVERNMENT GRANTS	32,241,300	32,194,000	32,563,713	32,482,300	32,889,350	32,780,000	33,076,000	33,375,000
TUITION & FEES	35,939,100	36,423,000	38,214,133	39,074,600	41,142,557	42,809,000	46,848,000	48,231,000
ENDOWMENT & OTHER	4,512,000	4,564,000	4,400,000	4,789,500	4,600,000	4,666,000	4,347,000	4,513,000
TOTAL ORDINARY REVENUE	72,692,400	73,181,000	75,177,846	76,346,400	78,631,907	80,255,000	84,271,000	86,119,000
ACADEMIC	44,341,600	44,411,000	45,671,848	44,270,500	47,042,003	45,227,000	45,770,000	47,434,000
STUDENT SERVICES	8,229,100	8,913,000	8,393,682	9,612,000	8,561,556	10,055,000	10,285,000	10,521,000
ADVANCEMENT	2,165,600	2,042,000	2,187,256	2,274,000	2,209,129	2,336,000	2,400,000	2,467,000
FINANCE AND ADMINISTRATION	17,422,652	17,650,000	17,771,105	18,505,600	18,126,527	18,769,000	20,549,000	21,056,000
RESTRICTED & NON-DISCRETIONARY	2,650,948	2,476,000	2,703,967	2,749,000	2,758,046	3,837,500	3,966,000	3,995,000
TOTAL EXPENDITURES	74,809,900	75,492,000	76,727,858	77,411,100	78,697,261	80,224,500	82,970,000	85,473,000
NET OPERATING SURPLUS (DEFICIT)	(2,117,500)	(2,311,000)	(1,550,012)	(1,064,700)	(65,354)	30,500	1,301,000	646,000
ANCILLARY SURPLUS (DEFICIT)	143,000	300,900	150,000	328,000	250,000	350,000	375,000	400,000
CONSOLIDATED SURPLUS (DEFICIT)	(1,974,500)	(2,010,100)	(1,400,012)	(736,700)	184,646	380,500	1,676,000	1,046,000