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2013-14 Budget Report

The 2013-14 budget report is a new look at Brock University’s budget. This budget report represents the first step in what will be an ongoing and iterative process of making the financial operations of the University increasingly open and transparent. Further adjustments and enhancements are planned for future budget reports and any comments or suggestions are appreciated and can be sent to budgetreport@brocku.ca

As commented throughout the budget development process, the University asked budget developers to fully capture all revenues and expenses in the budget. Most were captured during the budget process; however, as we completed the budget book, some account grouping changes were required. There was no impact to the “bottom-line” of the University as seen in the chart below.

(\$000s)	Budget approved June 27	Adjustments	Budget presented in the Budget Report
Revenue	276,607	(1,788)	274,819
Personnel costs	(198,695)	(354)	(199,049)
Operating costs	(92,417)	2,142	(90,275)
	(291,112)	1,788	(289,324)
Mitigation target	7,505	-	7,505
Deficit	7,000	-	7,000

Sincerely,

Brian Hutchings
Vice-President, Finance and Administration