

## **Report to the Financial Planning and Investment Committee**

### **Information Item**

TOPIC: 2015-16 Q2 Report and Year End Forecast

December 3, 2015

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This report contains forward looking information. It is the accumulation of financial information obtained from Unit budget developers across the University. In preparing the 2015-16 forecast, certain assumptions and estimates were necessary. These assumptions and estimates are based on information available to Unit budget developers at the time of preparing the 2015-16 forecast. Users of this information are cautioned that actual results may vary. All figures are in ('000s) unless otherwise stated.

### **BACKGROUND**

On May 7, 2015 the Board of Trustees passed a two part motion as follows:

“That the President be given a mandate to:

1. Ensure the University funding budget for 2015-16 and all subsequent years are prepared and presented as balanced. If a balanced funding budget cannot be achieved when presented to the Board of Trustees for approval, the deficit can be presented as a mitigation target provided a plan to achieve the mitigation target is included.
2. Manage the affairs of the University in order for it to achieve, or do better than, the funding budget.”

The Board of Trustees motion is consistent with the Board of Trustee and Senate endorsed Integrated Strategic Plan, specifically strategic priority #7 - Practice accountability, fiscal responsibility, and stewardship.

This topic sheet serves to provide this committee an update on progress towards achieving this mandate. This topic sheet follows a similar format as Q3 last year.

Readers of this report are encouraged to read this topic sheet in its entirety, including the appendices.

## REPORT

### Summary

The appendices attached contain detailed information with respect to the University's financial results to date that can be summarized as follows:

### *Funding Budget*

	2015-16 Budget	2015-16 Forecast	Difference
Revenue	297,093	296,750	(343)
Expense	(301,030)	(298,370)	2,660
	(3,937)	(1,620)	(2,317)
Mitigation	3,937	1,620	2,317
Funding Surplus (Deficit)	NIL	NIL	NIL

Headway has been made on the mitigation target as the forecast indicates it has been narrowed from \$3,937 to \$1,620 representing approximately 0.6% of the budget. Readers of this report are reminded that the forecasts are developed by budget developers who tend to be fairly conservative at the mid-way point. Financial Services has noted that as of October 31, 2015 actual spend on the personnel line is only 46.6% to forecast.

At this point and based on the information currently available to management it is anticipated that we will achieve the Board of Trustees mandate of a balanced budget in fiscal 2015-16. This said, mitigation efforts will remain in effect as these measures are a key driver of the balanced budget objective.

### *Highlights*

Some highlights from the financial variance analysis, in no particular order include:

Highlighted Areas	Comments
Goodman School of Business (GSB) FTE's	<p>Identified in the student fee discussion below, the GSB missed the forecasted student tuition budget by \$1,770. While forecast is up from prior year, that is more related to rate then volume. The primary driver for the miss in tuition was a miss on the in-take target and international FTE being lower than plan by approximately 48. 2015-16 is the first year this forecast has been done at the Teaching Faculty level in Q2 - an update will be provided in Q3.</p> <p>This speaks to the Provost's message that there is only "One Brock". It is very important to have a coordinated strategy on enrolment and retention. Small deviations can have significant impact. This target miss alone is the different of achieving a balanced budget in this quarter and eliminates the positive revenue results to budget achieved by other Teaching Faculties.</p>
Part-time budgets	The part-time budgets are currently forecasted to be below budget by \$465. This is consistent with prior years and expected

	given the reduction in FTE's and the new registration procedures implemented by the Registrar's Office which has led to approximately 200 less sections (combination of lectures, labs, seminars, tutorials) being required.
English as a second language	The ESL program is forecasting to miss their budgeted contribution before overhead by \$859 to \$1,279. This comes after some growth experienced in 2013-14. This said, if we compare to 2012-13, revenue is forecasted to be down by \$431 to \$5,070 and the contribution by \$198 from \$1,477.
International enrolment	Forecasted international FTE's are down 2.92% when early reports suggest international enrolment across Universities in the province increased 10%. Last year there was a prolonged void of a Director of International Market Development which has since been rectified. This said, early indications suggest intake goals were met, so a review is underway to determine other factors such as retention. It is interesting that this trend was identified as early as the spring/summer enrolment numbers.

### Financial Health Metrics

New to this topic sheet in Q2 of last year were the following financial health metrics relevant to the University's credit rating. Additional information on each of the financial metrics can be found in Appendix #1. These financial health metrics are as follows:

	Brock			Median*		Weighted Average*	
	Q2 Forecast	April 2015^	April 2014^	April 2015	April 2014^	April 2015	April 2014^
Primary reserve ratio	11.3%	10.7%	3.4%	25.2%	28.2%	28.0%	22.6%
Debt burden ratio	3.1%	3.2%	3.6%	2.8%	2.0%	3.0%	2.8%
Interest burden %	2.6%	2.7%	2.5%	1.9%	1.8%	1.6%	1.6%
Interest coverage	2.7	4.55	2.39	6.8	9.0	6.29	7.05
Viability ratio	21.8%	19.8%	7.0%	91.6%	78.9%	89.0%	69.5%
Employee future benefits per student	(\$0.52)	(\$0.57)	(\$2.23)	(\$3.40)	(\$4.59)	(\$3.55)	(\$4.37)
Endowment per student	N/A**	\$ 4.34	\$ 3.86	N/A**	\$6.68	N/A**	\$7.01

\* Calculated using financial information from 14 other Comprehensive Universities.

\*\* To be updated in the third quarter reporting (Q3)

^ Metrics have been adjusted to account for reclassifications and restatements of certain Universities in the comparator group.

The financial health metrics in the table above can be explained as follows:

Financial Health Metrics	Fiscal Framework Response
The primary reserve ratio refers to the amount cash available to cover operations. It identifies at year end we forecast approximately 41 days of expandable reserves.	1
The next two ratios describe how we utilize a greater proportion of our annual operating expense to fund debt obligations.	2
The interest coverage ratio has been improving; however, trails behind our peers.	1

The viability ratio is essentially how much of our debt could be paid off with expendable resources. The average institution in our category could pay off all their debt with expendable resources; whereas, Brock can only pay off approximately 22% and therefore is vulnerable to unplanned events.	1
Employee future benefits per student acknowledges certain obligations are owed to certain employees in the future when they retire or cease employee. The negative balance here represents the fact that the obligation is larger than the actual cash set aside to pay these benefits. This metric indicates our future obligation is less “worse” than other institutions.	3
Endowment per student can be a signal to external support for the institution and potential relief from the operating budget as other stable funding is available to support areas of the institution’s mission.	4

1 - Only unencumbered cash is planned to be reinvested in the University so only modest improvement in this ratio is planned, interrupted by periods of significant planned debt repayment starting in fiscal 2020.

2 - Debt payments are fixed so these metrics are anticipated to remain fairly constant until periods of significant planned debt repayment starting in fiscal 2020.

3 - The fiscal framework includes an additional \$900 each year (above in-year required expenses) to establish a fund for post-retirement benefits. The pension plan is currently fully funded on a solvency and going concern basis but remains one of the primary risks identified in the fiscal framework.

4 - The fiscal framework includes strong policy surrounding endowment management and supports growth through advancement going forward.

### ***Statement of Operations Metrics***

The following statement of operating metrics were developed to identify areas of strength and improvement.

by student headcount	Brock			Median*		Average*	
	Q2 Forecast	April 2015^	April 2014^	April 2015	April 2014^	April 2015	April 2014^
Student fees (primarily tuition)	8.0	7.75	7.23	8.20	7.89	7.79	7.62
Grant	5.9	5.91	5.92	10.52	10.61	11.09	11.36
Personnel costs	10.47	10.26	10.33	12.89	13.29	13.36	13.37
Interest on long-term debt	0.40	0.40	0.39	0.31	0.27	0.28	0.27
Investment income	0.06	0.09	0.09	0.67	0.58	0.67	0.65

\* Calculated using financial information from 14 other Comprehensive Universities

^ Metrics have been adjusted to account for reclassifications and restatements of certain Universities in the comparator group.

The statement of operations ratios in the table above are all calculated on a student headcount basis and can be explained as follows:

Statement of Operations Metrics	Fiscal Framework Response
Our student fees are in the average range of other comprehensive Universities. When we review all Ontario Universities we find ourselves slightly below the average. One reason for this is we have lower ancillary fees.	The fiscal framework supports pricing tuition in the median range of Ontario Universities.
The sum of all grants we receive for undergraduate and graduate students as well as research when calculated on a per student headcount basis is the lowest of other comprehensive Universities. When we review all Ontario Universities we also find ourselves with the lowest or close to the lowest grants on a per student headcount, BIU and full-time equivalent basis. This speaks to a commonly misunderstood assumption that all students are funded on a variable basis from the Province based on the BIU funding formula. If this were the case, we estimate we should expect to receive approximately \$9.7 million in additional funding based on information available as of April 2015. The fact is the majority of the grant funding from the Province are fixed with no inflationary increase.	<p>If we received the \$9.7 million identified and it was deployed to non-personnel areas, our personnel and non-personnel expenses as a percentage of our total expenses would match other Ontario comprehensive Universities. In the absence of this funding the fiscal framework suggests the following annual personnel cost increase targets 0% 2016-17; 1% 2017-18 to 2019-20.</p> <p>When reviewing grants it is important to note the operating grant is not the only component of the gap between Brock and other comprehensive institutions. The largest component of the gap is related to lower research funding. The fiscal framework provides for funding to support research - at this time it does not comment on how those funds are deployed.</p>
Personnel costs mirror grants as the lowest on a per student basis when compared to other comprehensive Universities. When we review all Ontario Universities we are also the lowest. Important to note is that this metric does not specifically speak to any one reason (i.e. compensation levels of individuals, productivity or employee levels). If one takes a closer look at the discrepancy between the average grant per student headcount and personnel costs per student headcount one should conclude the personnel costs are either too high or the grant needs to be increased significantly.	
The interest on long-term debt measure is in-line with the financial health metrics and is expected. This is a key reason for the proposed debt reduction strategy.	Debt payments are fixed so this metric is anticipated to remain fairly constant until periods of significant planned debt repayment starting in fiscal 2020.
The investment income measure does not speak to investment performance but only to absolute dollars of investment income. It is in-line with the financial health metrics and expected given the low level of reserves we have.	Unencumbered cash is planned to be reinvested in the University so only modest improvement in this ratio is planned, interrupted by periods of significant planned debt repayment starting in fiscal 2020.

## Management Discussion and Analysis of the Funding Budget and Forecast

The information obtained by way of this forecast will be used to guide future budget discussion.

### Student fees (Budget of \$151,030 and Forecast of \$149,876)

Student fees are currently forecasted slightly behind budget despite the positive and reported in-take results. The two specific reasons for this are as follows:

1. Mix change - the headcount loss in the Goodman School of Business (International) is more impactful than the pick-up to budget achieved in most other Teaching Faculties due to the difference in tuition rates.
2. ESL has experienced a significant decline in enrolment. ESL revenue is currently forecasted \$978 below budget of \$6,049.

It is important to note that the success of Applied Health Science will likely require additional future investment given their metrics indicate they have the highest student to Faculty ratios in the University. Presently the Faculty is forecasting to be slightly under budget for fiscal 2015-16 but going forward this Faculty will likely require additional resources.

This information is illustrated in the chart below.

		Budget	Forecast	Over/(Short)
Undergraduate and Graduate (Domestic and VISA) Tuition Revenue  <i>This revenue budgeted in "Global"</i>	Applied Health Science	\$20,889	\$22,203	1,314
	Goodman School of Business	31,862	30,092	(1,770)
	Faculty of Education	5,881	6,314	433
	Humanities	11,618	11,937	319
	Math & Science	14,086	13,931	(155)
	Social Science*	41,384	41,423	39
	No Identified Faculty	983	370	(613)
	<b>Sub total</b>	<b>\$126,703</b>	<b>\$126,270</b>	<b>(\$433)</b>
ISP Tuition Revenue  <i>This revenue is budgeted in the Faculty's</i>	Goodman School of Business	7,373	7,512	139
	Faculty of Education	1,724	1,376	(348)
	Math & Science	75	-	(75)
	Social Science	190	151	(39)
	<b>Sub total</b>	<b>\$9,362</b>	<b>\$9,039</b>	<b>(\$323)</b>
	<b>Other (includes ESL)</b>	<b>7,776</b>	<b>6,945</b>	<b>(831)</b>
	<b>Total</b>	<b>\$143,841</b>	<b>\$142,254</b>	<b>(\$1,587)</b>

\*Note: Social Science figures above include students registered as Undeclared Arts.

On a per student basis the following are estimated FTEs for fiscal 2015-16 and actual for 2014-15:

	Grant Eligible			Grant Ineligible			Total FTEs		
	2015	2014	Change	2015	2014	Change	2015	2014	Change
Spring/Summer	1,797	1,696	5.93%	971.8	996.5	-2.48%	2,769	2,693	2.82%
Fall	7,368	7,441	-0.99%	1,297	1,340	-3.21%	8,664	8,781	-1.33%
Winter	7,198	7,272	-1.02%	1,267	1,306	-2.97%	8,465	8,578	-1.31%
<b>Total</b>	<b>16,362</b>	<b>16,409</b>	<b>-0.29%</b>	<b>3,536</b>	<b>3,642</b>	<b>-2.92%</b>	<b>19,898</b>	<b>20,052</b>	<b>-0.76%</b>

Note: 2015 figures are forecasted for fiscal 2015-16 at the end of October and the 2014 figures are actual for fiscal 2014-15.

***Grant revenue (Budget of \$91,014 and Forecast of \$91,852)***

Forecasted grant revenue is above budget mainly due to the Teacher Education Transition grant as well as graduate student enrolment in other Teaching Faculties. The core undergraduate operating grants are forecasted slightly under budget.

***Other revenue, including internal chargebacks (Budget of \$55,049 and Forecast of \$55,022)***

Forecasted other revenue is in-line with budget. Some significant activity includes the campus store forecasting revenue to be down \$632 which is partially being offset by Financial Service charges for late student payments.

***Personnel costs (Budget of \$199,967 and Forecast of \$197,048)***

Forecasted personnel costs are slightly less than budget. This is expected given the mitigation measures currently in place and consistent with past experience.

An observation noted is at October 31<sup>st</sup> is that personnel costs are 46.6% (Prior year - 47%) spent to forecast.

***Operating costs (Budget of \$101,063 and Forecast of \$101,322)***

Forecasted operating costs are in-line with budget. Some significant investment activity includes \$400 in the library acquisition budget to support required journals and to offset foreign exchange impacts to purchasing power, \$193 for marketing and branding primarily related to recruitment and \$168 related to insurance primarily the result of a recent decision to enhance insurance coverage in certain areas. Some significant offsetting reductions include the campus store forecasted operating costs down \$458, tuition waivers down \$215, and graduate scholarships down \$219.

An observation noted is at October 31<sup>st</sup> is that operating costs are 52.8% (Prior year - 50.2%) spent to forecast. The increase in spend to date over prior year is mainly a result of the timing of funding the Transdisciplinary Institutes.

**Forecasted Funding Budget Presented in Accordance with Canadian Accounting Standards for Not-for-profit Organizations ("NFPS")**

	2015-16 Budget	Forecast	Difference
Revenue	309,808	308,993	(815)
Expense	(311,391)	(309,299)	2,092
	(1,583)	(306)	1,277
Mitigation	3,937	1,620	(2,317)
Surplus	2,354	1,314	(1,040)

The management discussion and analysis presented with respect to the funding budget holds true for the NFPS presentation above when coupled with the adjustments denoted in Appendix #5.

## **APPENDICES**

- Appendix 1** - Forecast Development & Risks (1 page)
- Appendix 2** - Consolidated Budget and Forecast (Funding Budget) (2 pages)
- Appendix 3** - Units Budget and Forecast (Funding Budget) (2 pages)
- Appendix 4** - Capital and Related Project Program (6 pages)
- Appendix 5** - Forecasted Funding Budget Presented in Accordance with Canadian Accounting Standards for Not-for-profit Organizations (“NFPS”) (2 pages)



## Appendix #1 – Forecast Development & Risks

Relevant to understanding the close process is that it was performed on a cash basis, not an accrual basis.

### **Forecasted Development**

October 14, 2015	Second quarter accounting close and forecasting procedures were communicated. These procedures were updates from the previous year procedures. The procedures provided timelines and discussed purchase orders, travel and expense claims, procurement cards, cash deposits/receipts, internal charges, etc.
October 31, 2015	All remaining second quarter accounting transactions were due to Finance by noon.
November 5, 2015	Financial Services closed the general ledger for the second quarter.
November 13, 2015 (extended timeline to November 17, 2015 for some Units)	All forecasts were due to Finance by end of day.
November 13, 2015 to report completion	Financial Services worked with budget developers throughout the University to review their forecasted inputs and summarize the second quarter forecast in this topic sheet.

### **Other Assumptions**

For the purpose of this report working capital along with the internally restricted net assets have all been forecasted to remain constant unless specifically identified in this report.

### **Forecast Risks**

Noted at the beginning of this topic sheet is that the information contained in this topic sheet is forward looking. The assumptions and estimates are based on the availability of information available to Units at the time of preparing this forecast.

Some specific risks include changes to government policy, legislation, enrolment, course offerings.

### **Additional Financial Resources**

Audited financial statements	<a href="http://www.brocku.ca/finance/university-financial-information/audited-statements">http://www.brocku.ca/finance/university-financial-information/audited-statements</a>
Budget reports	<a href="http://www.brocku.ca/finance/university-financial-information/budget-reports">http://www.brocku.ca/finance/university-financial-information/budget-reports</a>
Quarterly Reports and Forecasts	<a href="http://www.brocku.ca/finance/university-financial-information/quarterly-reports-and-forecast">http://www.brocku.ca/finance/university-financial-information/quarterly-reports-and-forecast</a>
Budget guidance & schedule along with a video called "Brock Financials Explained...A Student Initiative"	<a href="http://www.brocku.ca/finance/faculty-and-staff/budgeting">http://www.brocku.ca/finance/faculty-and-staff/budgeting</a>

## Appendix #2 – Consolidated Budget and Forecast (Funding Budget)

The following is the funding budget in-year activity and forecast:

	2014-15 Funding Actual	2015-16 Funding Budget	Activity from May 1 to Oct 31	Forecast for Nov 1 to April 30	2015-16 Funding Budget Forecast @ April 30
<b>Revenue</b>					
Student fees	145,946	151,030	91,091	58,785	149,876
Grant revenue	94,594	91,014	43,197	48,655	91,852
Internal chargebacks	7,111	7,689	4,892	2,517	7,409
Other revenue	51,134	47,360	33,989	13,624	47,613
Total revenue	298,785	297,093	173,169	123,581	296,750
<b>Expenses</b>					
Personnel costs	(193,865)	(199,967)	(91,851)	(105,197)	(197,048)
Operating costs	(97,406)	(101,063)	(53,503)	(47,819)	(101,322)
Total expenses	(291,271)	(301,030)	(145,354)	(153,016)	(298,370)
Funding (deficit) /surplus before mitigation target	7,514	(3,937)	27,815	(29,435)	(1,620)
Mitigation target	-	3,937	-	-	1,620
Funding (deficit) / surplus	7,514	NIL	27,815	(29,435)	NIL

Note: The funding budget is prepared on a cash receipts / disbursement accounting basis and recognizes transfers to/from reserves and other funds as expenses. An example of this is the \$10,000 budgeted for the capital and related projects program has been recorded in the funding budget as an operating expense. These funds were transferred to the capital fund. As a general rule by ensuring the funding budget balances the University can ensure it has not overextended itself and has the actual cash to pay for planned initiatives.

In this respect the University maintains a number of internally restricted reserves that can be found on the audited financial statements as follows:

	Sinking fund	Capital and infrastructure projects and reserves	Operating project accounts	Research funds with no external obligations	Start- up funds	Professional expense accounts	Employee Future Benefits (EFB)	Debt reduction	Contingency Reserve	Strategic Initiative fund	Encumbrance Reserve
Opening Balance	5,462	10,339	1,647	1,538	913	2,444	887	475	4,500	1,000	675
Forecast Increase/ (Decrease)	309	(5,059)	-	-	-	-	900	475	-	-	-
<b>Total</b>	<b>5,771</b>	<b>5,280</b>	<b>1,647</b>	<b>1,538</b>	<b>913</b>	<b>2,444</b>	<b>1,787</b>	<b>950</b>	<b>4,500</b>	<b>1,000</b>	<b>675</b>

As noted, a forecast has been produced for the internally restricted reserves. The forecast for the operating project accounts, research with no external obligations, start-up funds, professional expense accounts, contingency reserve, and the encumbrance reserve has been set at no change. While funding from the funding budget does exist for these reserves, examples include \$1,630 in professional expense accounts, the expectation is an equal amount of spending will occur. This is an assumption noted in Appendix #1 and reflects the fact that these accounts are the sum of smaller accounts often tied to collective agreements or small projects with no external obligations. In this respect spending is always restricted to funds available but individuals tied to these accounts do not forecast activity. At a consolidated University level it is anticipated that a reserve balance will always be carried in these funds which will be materially consistent year to year. The strategic initiative fund is also forecast for no change; however the Provost has been informed that this fund is available for allocating to

strategic projects in 2015-16 and future years, given that at this point and based on the information currently available to management, it is anticipated that we will achieve a balanced budget in fiscal 2015-16.

Additional detail at Q2 regarding the capital fund balances are summarized as follows:

	FM	ITS	Capital Fund	Source
Opening Balance	6,846	3,493	10,339	Audited FS
Transfer from the funding budget ( <i>recorded as an expense in operating costs in the table above</i> )	7,500	2,500	10,000	2015-16 Budget / Appendix #4
Goodman School of Business	24,000	-	24,000	Board of Trustees Approval
Pledged funding for the Artificial Turf field	1,500	-	1,500	2015-16 Budget
Additional external funding (Gateway sign)	95	-	95	CIC Report June 2015
Additional funded projects Q2	119	99	218	Appendix #4
Forecasted spending fiscal 2015-16	(12,670)	(5,402)	(16,872)	Appendix #4
Transfer of FM reserve to ITS	(2,050)	2,050	-	Future planning decision
	<b>25,340</b>	<b>2,740</b>	<b>28,080</b>	
Less: Funding projected to be recorded as deferred revenue or pledges outstanding	(22,800)	-	(22,800)	Appendix #4
<b>Forecasted Ending Balance</b>	<b>2,540</b>	<b>2,740</b>	<b>5,280</b>	
<b>Components</b>				
Work-in-progress	2,488	690	3,178	Appendix #4
Contingency Reserve	52	-	52	Appendix #4
ITS Reserve*	-	2,050	2,050	Appendix #4
<b>Total</b>	<b>2,540</b>	<b>2,740</b>	<b>5,280</b>	

\* The \$2,050 reserve is \$1,000 allocated to be spent on the proposed projects in fiscal 2015-16, with the remaining \$1,050 representing an unallocated reserve for ITS.

The above does not reflect major capital projects approved prior to fiscal 2014-15 like the Marilyn I Walker School of Fine and Performing Arts building and Sir Isaac Brock statue. On a go-forward basis all capital and related projects are going through this fund; however, recognizing the previously approved major capital projects are fully funded through grant, donation or debt issuance and have no statement of operations impact, they have been left to be reported by Facilities Management through the Capital Infrastructure Committee.

### Appendix #3 – Units Budget and Forecast (Funding Budget)

The following summary presents year over year budget and actual comparisons.

Responsibility Centres	2014-15 Budget	2014-15 Actual	Change	2015-16 Budget	2015-16 Forecast	Change
<b>Teaching Faculties</b>						
Faculty of Applied Health Sciences	(16,825)	(16,430)	395	(17,863)	(17,711)	152
Goodman School of Business	(16,755)	(16,874)	(119)	(17,811)	(17,684)	127
Faculty of Education	(14,905)	(13,402)	1,503	(14,050)	(14,385)	(335)
Faculty of Humanities	(20,791)	(20,293)	498	(21,310)	(20,422)	888
Faculty of Mathematics and Science	(19,955)	(19,078)	877	(20,033)	(19,931)	102
Faculty of Social Sciences	(34,288)	(32,935)	1,353	(34,735)	(34,304)	431
<b>Total Teaching Faculties</b>	<b>(123,519)</b>	<b>(119,012)</b>	<b>4,507</b>	<b>(125,802)</b>	<b>(124,437)</b>	<b>1,365</b>
<b>Academic Support</b>						
Faculty of Graduate Studies	(1,263)	(1,237)	26	(1,222)	(1,216)	6
Library	(7,943)	(7,507)	436	(8,039)	(8,254)	(215)
Research Services	(2,502)	(2,492)	10	(2,457)	(2,476)	(19)
Centre for Pedagogical Innovation	(1,163)	(913)	250	(1,011)	(984)	27
Centre for the Arts	(721)	(508)	213	(766)	(823)	(57)
<b>Total Academic Support</b>	<b>(13,592)</b>	<b>(12,657)</b>	<b>935</b>	<b>(13,495)</b>	<b>(13,753)</b>	<b>(258)</b>
<b>Student Specific</b>						
Student Services	(4,972)	(4,478)	494	(4,869)	(5,811)	(942)
Co-op, Career Services & Experiential Learning	(768)	(425)	343	(950)	(727)	223
Recreation Services and Athletics	(956)	(762)	194	(999)	(1,103)	(104)
<b>Total Student Specific</b>	<b>(6,696)</b>	<b>(5,665)</b>	<b>1,031</b>	<b>(6,818)</b>	<b>(7,641)</b>	<b>(823)</b>
<b>Shared Services</b>						
Leadership	(3,387)	(3,168)	219	(3,222)	(3,247)	(25)
Financial Services	(2,301)	(2,469)	(168)	(2,273)	(2,321)	(48)
Information Technology Services	(6,868)	(6,663)	205	(7,152)	(7,076)	76
Human Resources	(3,171)	(2,922)	249	(3,305)	(2,912)	393
Marketing and Communications	(1,574)	(1,533)	41	(1,722)	(1,821)	(99)
Alumni Relations and Development	(1,977)	(1,313)	664	(1,713)	(1,571)	142
University Services	(356)	(262)	94	(343)	(348)	(5)
Shared Service Support	(1,348)	(1,410)	(62)	(1,437)	(1,317)	120
<b>Total Shared Services</b>	<b>(20,982)</b>	<b>(19,740)</b>	<b>1,242</b>	<b>(21,167)</b>	<b>(20,613)</b>	<b>554</b>
<b>Ancillary</b>						
Ancillary Operations	4,498	4,355	(143)	4,729	4,584	(145)
Department of Residences	663	2,197	1,534	934	1,027	93
<b>Total Ancillary</b>	<b>5,161</b>	<b>6,552</b>	<b>1,391</b>	<b>5,663</b>	<b>5,611</b>	<b>(52)</b>
<b>Space</b>						
Facilities Management	(13,701)	(13,402)	299	(15,281)	(15,151)	130
Campus Security Services	(1,851)	(1,765)	86	(2,346)	(2,313)	33
Hybrid Space	68	241	173	191	189	2()
Utilities, Taxes and Insurance	(7,517)	(6,378)	1,139	(7,329)	(7,457)	(128)
Financing	(6,483)	(5,446)	1,037	(5,652)	(5,672)	(20)
<b>Total Space</b>	<b>(29,484)</b>	<b>(26,750)</b>	<b>2,734</b>	<b>(30,417)</b>	<b>(30,404)</b>	<b>13</b>
<b>Global</b>						
Scholarships, Bursaries & Student Awards	(13,820)	(13,476)	344	(14,855)	(14,251)	604
Capital	(6,302)	(8,167)	(1,865)	(6,458)	(6,564)	(106)
Global	207,659	208,057	398	211,026	212,062	1,036
PDR allocation	(1,646)	(1,628)	18	(1,615)	(1,630)	(15)

<b>Total Global</b>	<b>185,891</b>	<b>184,786</b>	<b>(1,105)</b>	<b>188,098</b>	<b>189,617</b>	<b>1,519</b>
<b>Overall Total</b>	<b>(3,221)</b>	<b>7,514</b>	<b>10,735</b>	<b>(3,938)</b>	<b>(1,620)</b>	<b>2,318</b>

Note: The overall total above ties directly to the 2015-16 Budget Report and 2014-15 Annual Report. There have been some adjustments between Global and the other units in the 2015-16 budget as a result of certain costs being budgeted in Global and subsequently allocated to units. In addition, the PDR allocations have been removed from the units to reflect budget to actual as budget developers manage. In adjusting these expenses it assists in year over year comparisons.

## Appendix #4 –Capital and Related Project Program

Below is a summary of the capital and related project program that is also seen as Appendix #1 to the Capital Infrastructure Committee report called “Q2 Financial Update on Capital and Related Projects”:

### APPENDIX 1

2014/15 2015/16 LTCP Q2 Status Report as at October 26, 2015

Capital Infrastructure Committee  
TOPIC: Q2 Financial Update on Capital and Related Projects  
December 2, 2015  
Appendix 1

2014/15 & 2015/16 LONG TERM CAPITAL PLAN (NON IT)								
COMPLETED PROJECTS								
Project Name	Budget Year	Q1 Sept/15 Approved Funding	Q1 Funding Adjustments	Approved Funding (A)	14/15 Actual Costs (B)	15/16 Actual Costs to October 26, 2015 (C)	Project Variance (A-B-C)	Cost at Completion
Podium Roof - Phase 1	14/15	\$ 110,000		\$ 110,000	\$ 109,226	\$ -	\$ 774	\$ 109,226
Facility Condition Audits (VFA)	14/15	\$ 75,000		\$ 75,000	\$ 75,541	\$ -	\$ (541)	\$ 75,541
B Block Level 300 Network Upgrades	14/15	\$ 70,000		\$ 70,000	\$ 56,152	\$ (191)	\$ 14,039	\$ 55,961
South Block Wireless Upgrading	14/15	\$ 50,000		\$ 50,000	\$ 49,282	\$ -	\$ 718	\$ 49,282
Campus Wireless Upgrading	14/15	\$ 28,100		\$ 28,100	\$ 27,999	\$ -	\$ 101	\$ 27,999
Faculty of Math & Science Paint Booth Code Compliance	14/15	\$ 70,000		\$ 70,000	\$ 68,680	\$ -	\$ 1,320	\$ 68,680
Thistle Make-up Air Upgrade	14/15	\$ 27,000		\$ 27,000	\$ 19,304	\$ -	\$ 7,696	\$ 19,304
Faculty of Math & Science Nitrogen Room Upgrades	14/15	\$ 30,000		\$ 30,000	\$ 61,542	\$ -	\$ (31,542)	\$ 61,542
Facility Improv. To Support ITS Classroom Improv.	14/15	\$ 40,000		\$ 40,000	\$ 25,427	\$ -	\$ 14,573	\$ 25,427
Thistle Door Replacements	14/15	\$ 33,030		\$ 33,030	\$ 41,081	\$ -	\$ (8,051)	\$ 41,081
East Academic Seminar Room A/V Renewal	14/15	\$ 117,000		\$ 117,000	\$ 108,279	\$ -	\$ 8,721	\$ 108,279
Lowenberger Kitchen AHU Replacement	14/15	\$ 325,000		\$ 325,000	\$ 299,122	\$ -	\$ 25,878	\$ 299,122
Village Courts 10, 11, 12 Roof Replacement	14/15	\$ 125,000		\$ 125,000	\$ 142,490	\$ -	\$ (17,490)	\$ 142,490
WH 311	14/15	\$ 8,000		\$ 8,000	\$ 8,138	\$ -	\$ (138)	\$ 8,138
WH 327	14/15	\$ 85,000		\$ 85,000	\$ 86,612	\$ -	\$ (1,612)	\$ 86,612
Campus Entrance Sign Renewal	14/15	\$ 30,000		\$ 30,000	\$ 6,730	\$ -	\$ 23,270	\$ 6,730
Sculpture Relocation	14/15	\$ 40,000		\$ 40,000	\$ 32,471	\$ -	\$ 7,529	\$ 32,471
Water Conservation - low flow toilets	14/15	\$ 19,000		\$ 19,000	\$ 18,943	\$ -	\$ 57	\$ 18,943
Vehicles - Ancillary Utility Vehicles	14/15	\$ 17,000		\$ 17,000	\$ 17,062	\$ -	\$ (62)	\$ 17,062
Vehicles - FM Small Equipment	14/15	\$ 10,000		\$ 10,000	\$ 9,493	\$ -	\$ 507	\$ 9,493
Vehicles - Security	14/15	\$ 55,000		\$ 55,000	\$ 46,394	\$ -	\$ 8,606	\$ 46,394
Isaac Brock Boulevard Transit Waiting Area Improvements (Reduced Scope)	14/15	\$ 64,700		\$ 64,700	\$ 58,404	\$ -	\$ 6,296	\$ 58,404
BRIC Watermain Replacement - Additional Expenses	14/15	\$ -		\$ -	\$ 8,554	\$ -	\$ (8,554)	\$ 8,554
BUSU Roof Replacement	14/15	\$ 280,460		\$ 280,460	\$ 280,460	\$ -	\$ -	\$ 280,460
Plaza - 513	14/15	\$ 8,415		\$ 8,415	\$ 8,415	\$ -	\$ -	\$ 8,415
Aquatic Centre - Final Costs	14/15	\$ 8,190		\$ 8,190	\$ 10,796	\$ -	\$ (2,606)	\$ 10,796
CFHBRC Asset Management Plan/Reserve Fund Study	14/15	\$ 42,900		\$ 42,900	\$ 20,992	\$ 2,896	\$ 19,012	\$ 23,888
Schmon Tower Lobby Millwork	14/15	\$ -		\$ -	\$ 19,911	\$ -	\$ (19,911)	\$ 19,911
High Voltage Equipment Renewal	14/15	\$ 75,000		\$ 75,000	\$ 64,372	\$ 9,917	\$ 711	\$ 74,289
WH 324 (tiered classroom) - Ph1 Design	14/15	\$ 20,000		\$ 20,000	\$ 15,720	\$ (5,169)	\$ 9,449	\$ 10,551
Add Twin Exchanger at HX-2	14/15	\$ 100,000		\$ 100,000	\$ 5,361	\$ 5,687	\$ 88,952	\$ 11,048
Campus Metering	14/15	\$ 50,000		\$ 50,000	\$ 18,148	\$ 28,046	\$ 3,806	\$ 46,194
Emergency Exit Light Replacements (LED)	14/15	\$ 10,000		\$ 10,000	\$ 836	\$ -	\$ 9,164	\$ 836
Project Management Expenses	14/15	\$ 152,040		\$ 152,040	\$ 148,767	\$ -	\$ 3,273	\$ 148,767
Cogen Energy Audit and Mass Balance Study	14/15	\$ 20,000		\$ 20,000	\$ 12,849	\$ 5,506	\$ 1,645	\$ 18,355
Walker Complex Humidification Boiler Replacement	14/15	\$ 45,000		\$ 45,000	\$ 7,219	\$ 13,770	\$ 24,011	\$ 20,989
Calms East Entrance Door Replacement	14/15	\$ 46,370		\$ 46,370	\$ 69,814	\$ 25,042	\$ (48,486)	\$ 94,856
Schmon Tower Elevators	14/15	\$ 26,400		\$ 26,400		\$ 27,278	\$ (678)	\$ 27,278
Exam Desks & Chairs	14/15	\$ 40,000		\$ 40,000		\$ 34,100	\$ 5,900	\$ 34,100
General	14/15	\$ -		\$ -		\$ -	\$ -	\$ -
Swimming Pool Hydraulic Cylinder Renewal	15/16	\$ 75,000		\$ 75,000		\$ 3,476	\$ 71,524	\$ 3,476
MC "A" Roofs 57,58	15/16	\$ 425,000		\$ 425,000		\$ 323,542	\$ 101,458	\$ 323,542
FM Staff Vehicle Replacement - Used	15/16	\$ 18,000		\$ 18,000		\$ 23,955	\$ (5,955)	\$ 23,955
MIWSFPA vehicle	15/16	\$ 35,000		\$ 35,000		\$ 24,335	\$ 10,665	\$ 24,335
Community & Ancillary Services (Conf Serv RTV's)	15/16	\$ 21,000		\$ 21,000		\$ 19,165	\$ 1,835	\$ 19,165
MCC F314 Modifications 2-2016	15/16	\$ -	\$ 12,107	\$ 12,107		\$ 12,107	\$ -	\$ 12,107
Campus Security New and Replacement Vehicle	15/16	\$ 35,000		\$ 35,000		\$ 25,943	\$ 9,057	\$ 25,943
<b>Total Completed Non IT Projects</b>		<b>\$ 2,962,605</b>	<b>\$ 12,107</b>	<b>\$ 2,974,712</b>	<b>\$ 2,060,586</b>	<b>\$ 579,407</b>	<b>\$ 334,720</b>	<b>\$ 2,639,993</b>

## APPENDIX 1

2014/15 2015/16 LTCP Q2 Status Report as at October 26, 2015

Capital Infrastructure Committee  
 TOPIC: Q2 Financial Update on Capital and Related Projects  
 December 2, 2015  
 Appendix 1

2014/15 & 2015/16 LONG TERM CAPITAL PLAN (NON IT)												
REMAINING PROJECTS												
Project Name	Budget Year	Approved Funding	Q1 Funding Adjustments	Revised Funding (A)	Actual Costs 14/15 (B)	15/16 Actual Costs to Date (October 26, 2015)	Total 15/16 Projected Cost (C)	Total 16/17 Projected Cost (D)	Total 17/18 Projected Cost (E)	Total 18/19 Projected Cost (F)	Total Project Variance (A-B-C-D-E-F)	Total Projected Cost at Completion (B+C+D+E+F)
<b>MAJOR CAPITAL</b>												
Goodman School of Business - Alternative Planning	14/15	\$ 125,000		\$ 125,000	\$ 119,901	\$ 5,020	\$ 5,099				\$ -	\$ 125,000
Artificial Turf Sports Field- Design Fees	14/15	\$ 60,325	\$ -	\$ 60,325	\$ 30,418	\$ 5,275	\$ 29,907				\$ -	\$ 60,325
Artificial Turf Sports Field (Construction)	14/15	\$ 1,500,000	\$ 135	\$ 1,500,135		\$ 810,563	\$ 1,500,135				\$ -	\$ 1,500,135
Schmon Tower Atrium	14/15	\$ 5,337	\$ 1,142	\$ 6,479		\$ -					\$ 6,479	\$ -
Goodman School of Business	15/16	\$ 22,000,000	\$ -	\$ 22,000,000		\$ 12,506	\$ 1,200,000	\$ 7,400,000	\$ 13,250,000	\$ 150,000	\$ -	\$ 22,000,000
Goodman School of Business	15/16	\$ 2,000,000	\$ -	\$ 2,000,000		\$ -			\$ 2,000,000		\$ -	\$ 2,000,000
<b>Total Major Capital</b>		<b>\$ 25,690,662</b>	<b>\$ 1,277</b>	<b>\$ 25,691,939</b>	<b>\$ 150,319</b>	<b>\$ 833,364</b>	<b>\$ 2,735,141</b>	<b>\$ 7,400,000</b>	<b>\$ 15,250,000</b>	<b>\$ 150,000</b>	<b>\$ 6,479</b>	<b>\$ 25,685,460</b>
<b>NEW CONSTRUCTION &amp; REPLACEMENT (UNDER \$1 MILLION)</b>												
Data Centre Generator	15/16	\$ 250,000		\$ 250,000		\$ -	\$ 100,000	\$ 150,000			\$ -	\$ 250,000
<b>Total New Construction &amp; Replacement</b>		<b>\$ 250,000</b>	<b>\$ -</b>	<b>\$ 250,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 100,000</b>	<b>\$ 150,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 250,000</b>
<b>BUILDINGS</b>												
Annual Controls Conversion	14/15	\$ 75,000		\$ 75,000	\$ 67,386	\$ (1,071)	\$ 7,614				\$ -	\$ 75,000
Mackenzie Chown Fire Alarm Replacement	14/15	\$ 1,402,000		\$ 1,402,000	\$ 362,839	\$ 371,988	\$ 1,039,161				\$ -	\$ 1,402,000
Aquatic Centre Structural Repair - Ph 1 Design	14/15	\$ 150,000		\$ 150,000	\$ 51,971	\$ 10,556	\$ 98,029				\$ -	\$ 150,000
POST MIWSFPA- Schmon Tower Upgrades - Design Fees	14/15	\$ 62,046		\$ 62,046	\$ 21,964	\$ 6,408	\$ 40,082				\$ -	\$ 62,046
Walker Complex - Faculty of AHS Air Quality Upgrades - Ph 1 Design	14/15	\$ 60,000		\$ 60,000	\$ 30	\$ 2,830	\$ 59,970				\$ -	\$ 60,000
East Academic Site Work	14/15	\$ 50,000		\$ 50,000		\$ -	\$ 50,000				\$ -	\$ 50,000
POST MIWSFPA- SOS THEATRE Upgrades-Design Fees	14/15	\$ 87,381		\$ 87,381	\$ -	\$ 3,404	\$ 87,381				\$ -	\$ 87,381
POST MIWSFPA- Thistle Upgrades - Design Fees	14/15	\$ 85,313		\$ 85,313	\$ 23,477	\$ 37,747	\$ 61,836				\$ -	\$ 85,313
POST MIWSFPA- Glenridge/East Academic Upgrades - Design Fees	14/15	\$ 40,260		\$ 40,260	\$ 7,033	\$ 10,241	\$ 33,227				\$ -	\$ 40,260
Print Shop Lift (G Block Elevator)	14/15	\$ 60,600		\$ 60,600	\$ 7,658	\$ 29,658	\$ 92,342				\$ (39,400)	\$ 100,000
Aquatic Centre Structural Repair	15/16	\$ 1,200,000		\$ 1,200,000		\$ 318,206	\$ 1,200,000				\$ -	\$ 1,200,000
High Voltage Equipment Renewal	15/16	\$ 75,000		\$ 75,000	\$ 9,917	\$ 16,391	\$ 65,083				\$ -	\$ 75,000
Annual Controls Conversion	15/16	\$ 32,500		\$ 32,500		\$ 27,497	\$ 32,500				\$ -	\$ 32,500
600 V Sub-Station Deficiencies	15/16	\$ 85,000		\$ 85,000		\$ 2,877	\$ 85,000				\$ -	\$ 85,000
Walker Complex-FAHS Air Quality Upgrades	15/16	\$ 1,000,000		\$ 1,000,000		\$ -	\$ -	\$ 1,000,000			\$ -	\$ 1,000,000
Podium Roof	15/16	\$ 435,000		\$ 435,000		\$ 481,777	\$ 532,000				\$ (97,000)	\$ 532,000
Install Dehumidifiers- Cairns	15/16	\$ -	\$ 52,757	\$ 52,757		\$ -	\$ 52,757	\$ -			\$ -	\$ 52,757
BUSU Bus Shelters	15/16	\$ -		\$ -		\$ 3,505	\$ 40,000				\$ (40,000)	\$ 40,000
Schmon Tower 3rd Flr Carpet Repl.	15/16	\$ -		\$ -		\$ -	\$ 40,000				\$ (40,000)	\$ 40,000
Schmon Tower Lobby Floor	15/16	\$ -		\$ -		\$ -	\$ 20,000	\$ 130,000			\$ (150,000)	\$ 150,000
<b>Total Buildings</b>		<b>\$ 4,900,100</b>	<b>\$ 52,757</b>	<b>\$ 4,952,857</b>	<b>\$ 552,275</b>	<b>\$ 1,322,016</b>	<b>\$ 3,636,982</b>	<b>\$ 1,130,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (366,400)</b>	<b>\$ 5,319,257</b>
<b>ROADS, PARKING LOTS, WALKWAYS, STRUCTURES, SURFACE DRAINAGE</b>												
BRIC Parking Lot Rebuilding	14/15	\$ 253,000		\$ 253,000	\$ 239,390	\$ (0)	\$ -				\$ 13,610	\$ 239,390
Third Campus Entrance Design	14/15	\$ 45,000		\$ 45,000	\$ 9,543	\$ 0	\$ 35,457				\$ -	\$ 45,000
Asphalt Repairs to Various Roads	14/15	\$ 45,000		\$ 45,000		\$ 1,468	\$ 49,601				\$ (4,601)	\$ 49,601
<b>Total Roads, Parking Lots, Walkways, Structures</b>		<b>\$ 343,000</b>	<b>\$ -</b>	<b>\$ 343,000</b>	<b>\$ 248,933</b>	<b>\$ 1,468</b>	<b>\$ 85,058</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 9,009</b>	<b>\$ 333,991</b>
<b>SURFACE/ABOVE, SUB-SURFACE UTILITIES, DISTRIBUTION</b>												
Back-flow Prevention - St. Catharines	14/15	\$ 50,000		\$ 50,000	\$ 698	\$ 1,243	\$ 49,302	\$ -			\$ -	\$ 50,000
Potable Water Piping Master Plan/Design (for tunnel and buried piping)	14/15	\$ 110,000		\$ 110,000		\$ -	\$ 110,000				\$ -	\$ 110,000
Stormwater Management Facility	14/15	\$ 215,000		\$ 215,000		\$ 217	\$ 215,000				\$ -	\$ 215,000
Back-Flow Prevention - St. Catharines	15/16	\$ 50,000		\$ 50,000		\$ -	\$ -	\$ 50,000			\$ -	\$ 50,000
<b>Total Surface/Above, Sub-surface Utilities</b>		<b>\$ 425,000</b>	<b>\$ -</b>	<b>\$ 425,000</b>	<b>\$ 698</b>	<b>\$ 1,460</b>	<b>\$ 374,302</b>	<b>\$ 50,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 425,000</b>

2014/15 & 2015/16 LONG TERM CAPITAL PLAN (NON IT)												
REMAINING PROJECTS												
Project Name	Budget Year	Approved Funding	Q1 Funding Adjustments	Revised Funding (A)	Actual Costs 14/15 (B)	15/16 Actual Costs to Date (October 26, 2015)	Total 15/16 Projected Cost (C)	Total 16/17 Projected Cost (D)	Total 17/18 Projected Cost (E)	Total 18/19 Projected Cost (F)	Total Project Variance (A-B-C-D-E-F)	Total Projected Cost at Completion (B+C+D+E+F)
<b>ADAPTATIONS, RENOVATIONS AND MAJOR RENEWAL</b>												
MC C308 Classroom Renovation	14/15	\$ 24,016		\$ 24,016		\$ 12,201	\$ 24,016				\$ -	\$ 24,016
CDH Facility Plan- Design	14/15	\$ 25,000		\$ 25,000	\$ 4,010	\$ 7,217	\$ 21,325	\$ -			\$ (335)	\$ 25,335
Library 6th Floor Group Learning Space	15/16	\$ 105,000		\$ 105,000	\$ 3,359	\$ 72,001	\$ 101,641	\$ -			\$ -	\$ 105,000
A207,A242,E208 Marketing/Comm. Renovations	15/16	\$ -	\$ 22,673	\$ 22,673		\$ 15,995	\$ 22,673				\$ -	\$ 22,673
MC C405 and C407 Classroom Renovation	15/16	\$ -	\$ 30,278	\$ 30,278		\$ 16,145	\$ 30,278				\$ -	\$ 30,278
MIWSPFA- Thistle Upgrades	15/16	\$ 776,299		\$ 776,299		\$ 112,157	\$ 776,299				\$ -	\$ 776,299
MIWSPFA- Glenridge/East Academic Upgrades	15/16	\$ 372,036		\$ 372,036		\$ 13,204	\$ 537,321				\$ (165,285)	\$ 537,321
MIWSPFA- Schmon Tower Upgrades	15/16	\$ 269,318		\$ 269,318		\$ 2,766	\$ 269,318				\$ -	\$ 269,318
MIWSPFA- SOS Theatre Upgrades	15/16	\$ 107,347		\$ 107,347		\$ 103,482	\$ 107,347				\$ -	\$ 107,347
EA Seminar Room and Flat Classroom Renewal	15/16	\$ 100,000		\$ 100,000		\$ -	\$ 100,000				\$ -	\$ 100,000
EA Learning Space ITS/AV Modernization	15/16	\$ 190,000		\$ 190,000	\$ 14,124	\$ 159,493	\$ 175,876				\$ -	\$ 190,000
CDH Facilities Plan-Construction	15/16	\$ 179,000		\$ 179,000	\$ 517	\$ 0	\$ -	\$ 178,483			\$ -	\$ 179,000
Washroom Upgrades - MC Chown	15/16	\$ -		\$ -		\$ -	\$ 45,000				\$ (45,000)	\$ 45,000
<b>Total Adaptations, Renovations and Major Renewal</b>		<b>\$ 2,148,016</b>	<b>\$ 52,951</b>	<b>\$ 2,200,967</b>	<b>\$ 22,010</b>	<b>\$ 514,661</b>	<b>\$ 2,211,094</b>	<b>\$ 178,483</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (210,620)</b>	<b>\$ 2,411,587</b>
<b>AODA (ACCESSIBLE BUILT ENVIRONMENT)</b>												
Jubilee Court & Decew Ramps	14/15	\$ 125,000		\$ 125,000	\$ 5,042	\$ 81,846	\$ 119,958				\$ -	\$ 125,000
Single Use Accessible Washroom Call Stations	14/15	\$ 25,000		\$ 25,000		\$ 3,309	\$ 25,000				\$ -	\$ 25,000
Exterior Paths of Travel (Design of Public Spaces)	14/15	\$ 95,000		\$ 95,000	\$ 14,758	\$ 7,189	\$ 15,242	\$ 65,000			\$ -	\$ 95,000
Exterior Routes of Travel	15/16	\$ 25,000		\$ 25,000		\$ -	\$ 10,000	\$ 15,000			\$ -	\$ 25,000
Life Safety-Visual Alarms (WC,TA,BRIC,WH)	15/16	\$ 25,000		\$ 25,000		\$ -	\$ 7,000	\$ 18,000			\$ -	\$ 25,000
Parking Curb Cuts/Accessible Spaces	15/16	\$ 15,000		\$ 15,000		\$ -	\$ 5,000	\$ 10,000			\$ -	\$ 15,000
Traditional Residences Auto Door Operators	15/16	\$ 60,000		\$ 60,000		\$ -	\$ 10,000	\$ 50,000			\$ -	\$ 60,000
<b>Total AODA</b>		<b>\$ 370,000</b>	<b>\$ -</b>	<b>\$ 370,000</b>	<b>\$ 19,800</b>	<b>\$ 92,345</b>	<b>\$ 192,200</b>	<b>\$ 158,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 370,000</b>
<b>ENERGY CONSERVATION &amp; DEMAND MANAGEMENT</b>												
CBF Supply and Exhaust Air Improvements (CFHBRC)	14/15	\$ 100,000		\$ 100,000		\$ 1,158	\$ 50,000	\$ 50,000			\$ -	\$ 100,000
Energy Audits for Key Buildings and Areas	14/15	\$ 20,000		\$ 20,000	\$ 11,363	\$ 5,979	\$ 13,637				\$ (5,000)	\$ 25,000
Lighting Conversion Main Campus	14/15	\$ 30,000		\$ 30,000	\$ 336	\$ 5,138	\$ 96,899				\$ (67,235)	\$ 97,235
Water Treatment Review (CFHBRC)	14/15	\$ 10,000		\$ 10,000		\$ -	\$ 7,500	\$ 2,500			\$ -	\$ 10,000
<b>Total Energy Conservation &amp; Demand Management</b>		<b>\$ 160,000</b>	<b>\$ -</b>	<b>\$ 160,000</b>	<b>\$ 11,699</b>	<b>\$ 12,275</b>	<b>\$ 168,036</b>	<b>\$ 52,500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (72,235)</b>	<b>\$ 232,235</b>
<b>AUDITS &amp; STUDIES</b>												
Athletics & Rec.Services Facility Needs Study	14/15	\$ 35,000		\$ 35,000		\$ -	\$ 35,000				\$ -	\$ 35,000
Residence Reserve Fund Study	14/15	\$ 200,000		\$ 200,000		\$ 69,173	\$ 200,000				\$ -	\$ 200,000
Campus Plan Update	14/15	\$ 200,000		\$ 200,000	\$ 13,201	\$ 55,107	\$ 186,799				\$ -	\$ 200,000
Reserve Fund Studies (Schmon Tower et al)	14/15	\$ 25,000		\$ 25,000		\$ 5,894	\$ 25,000				\$ -	\$ 25,000
Facility Condition Audits (VFA)	15/16	\$ 75,000		\$ 75,000		\$ 10,146	\$ 75,000				\$ -	\$ 75,000
Parking Lot Audit/Master Plan	15/16	\$ 53,500		\$ 53,500		\$ -	\$ 53,500				\$ -	\$ 53,500
<b>Total Audits &amp; Studies</b>		<b>\$ 588,500</b>	<b>\$ -</b>	<b>\$ 588,500</b>	<b>\$ 13,201</b>	<b>\$ 140,321</b>	<b>\$ 575,299</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 588,500</b>



## APPENDIX 1

2014/15 2015/16 LTCP Q2 Status Report as at October 26, 2015

Capital Infrastructure Committee  
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2014/15 & 2015/16 LONG TERM CAPITAL PLAN (NON IT)												
REMAINING PROJECTS												
Project Name	Budget Year	Approved Funding	Q1 Funding Adjustments	Revised Funding (A)	Actual Costs 14/15 (B)	15/16 Actual Costs to Date (October 26, 2015)	Total 15/16 Projected Cost (C)	Total 16/17 Projected Cost (D)	Total 17/18 Projected Cost (E)	Total 18/19 Projected Cost (F)	Total Project Variance (A-B-C-D-E-F)	Total Projected Cost at Completion (B+C+D+E+F)
OTHER												
Move 3 Corten Sculptures to MIWSFPA	14/15	\$ 25,000		\$ 25,000	\$ 894	\$ 2,513	\$ 31,106				\$ (7,000)	\$ 32,000
Gateway - LED Messaging Sign	14/15	\$ 95,000		\$ 95,000		\$ -	\$ 95,000				\$ -	\$ 95,000
Gateway Furniture	14/15	\$ 300,000		\$ 300,000		\$ 265,051	\$ 291,000				\$ 9,000	\$ 291,000
Replace Sankey Chairs and Tables	14/15	\$ 36,560		\$ 36,560		\$ -	\$ 36,560				\$ -	\$ 36,560
Restoration of Path of Possibilities Sculpture	14/15	\$ 10,000		\$ 10,000		\$ -	\$ -	\$ 10,000			\$ -	\$ 10,000
"2000 Years" Relocation	15/16	\$ -		\$ -		\$ 1,292	\$ 43,500				\$ (43,500)	\$ 43,500
<b>Total Other</b>		<b>\$ 466,560</b>	<b>\$ -</b>	<b>\$ 466,560</b>	<b>\$ 894</b>	<b>\$ 268,856</b>	<b>\$ 497,166</b>	<b>\$ 10,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (41,500)</b>	<b>\$ 508,060</b>
RESIDENCE												
Furniture repl-residence	14/15	\$ 100,000		\$ 100,000		\$ 100,910	\$ 109,692				\$ (9,692)	\$ 109,692
Prox. Card access system - residence	14/15	\$ 150,000		\$ 150,000	\$ 134	\$ 976	\$ 149,866				\$ -	\$ 150,000
Lowenberger Carpeting Replacement	15/16	\$ 150,000		\$ 150,000	\$ 4,648	\$ 110,497	\$ 113,899	\$ 31,453			\$ -	\$ 150,000
Village Fire Alarm/Emergency Notification	15/16	\$ 1,140,000		\$ 1,140,000	\$ 15,717	\$ 786,250	\$ 888,201				\$ 236,082	\$ 903,918
Village Residence Underground Conduit for Wireless System	15/16	\$ 115,000		\$ 115,000	\$ -	\$ -	\$ -				\$ 115,000	\$ -
DeCew Lighting Retrofit	15/16	\$ 200,000		\$ 200,000	\$ 1,498	\$ 4,575	\$ 18,502	\$ 180,000			\$ -	\$ 200,000
Village Furniture Replacement	15/16	\$ 100,000		\$ 100,000	\$ -	\$ 99,149	\$ 99,149	\$ -			\$ 851	\$ 99,149
Lowenberger Cladding Replacement	15/16	\$ 200,000		\$ 200,000	\$ -	\$ -	\$ 20,000	\$ 180,000			\$ -	\$ 200,000
Village Exterior Court Lighting (Final Phase)	15/16	\$ 50,000		\$ 50,000	\$ -	\$ -	\$ 27,626				\$ 22,374	\$ 27,626
Miscellaneous Bedroom Painting (Res)	15/16	\$ 150,000		\$ 150,000	\$ -	\$ -	\$ -	\$ 150,000			\$ -	\$ 150,000
Miscellaneous Public Area Painting (Res)	15/16	\$ 50,000		\$ 50,000	\$ -	\$ -	\$ -	\$ 50,000			\$ -	\$ 50,000
Village Interior Renewal (Painting,Furniture,Carpeting,Blinds)	15/16	\$ 67,500		\$ 67,500	\$ -	\$ -	\$ -	\$ 67,500			\$ -	\$ 67,500
Decew Painting Renewal	15/16	\$ 100,000		\$ 100,000	\$ -	\$ -	\$ -	\$ 100,000			\$ -	\$ 100,000
<b>Total Residence</b>		<b>\$ 2,572,500</b>	<b>\$ -</b>	<b>\$ 2,572,500</b>	<b>\$ 21,997</b>	<b>\$ 1,102,357</b>	<b>\$ 1,426,935</b>	<b>\$ 758,953</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 364,615</b>	<b>\$ 2,207,885</b>
VEHICLES												
Small Equipment	15/16	\$ 32,000		\$ 32,000		\$ 19,493	\$ 32,000				\$ -	\$ 32,000
Maintenance & Utilities Replacement Vehicles	15/16	\$ 28,500		\$ 28,500		\$ -	\$ 35,063				\$ (6,563)	\$ 35,063
Main Campus Restricted New & Replacement Vehicles	15/16	\$ 28,000		\$ 28,000		\$ 15,667	\$ 21,000				\$ 7,000	\$ 21,000
<b>Total Vehicles</b>		<b>\$ 88,500</b>	<b>\$ -</b>	<b>\$ 88,500</b>	<b>\$ -</b>	<b>\$ 35,159</b>	<b>\$ 88,063</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 437</b>	<b>\$ 88,063</b>
<b>Total Remaining 2014/15 &amp; 2015/16 Projects</b>		<b>\$ 38,002,838</b>	<b>\$ 106,985</b>	<b>\$ 38,109,823</b>	<b>\$ 1,041,826</b>	<b>\$ 4,324,283</b>	<b>\$ 12,090,276</b>	<b>\$ 9,887,936</b>	<b>\$ 15,250,000</b>	<b>\$ 150,000</b>	<b>\$ (310,215)</b>	<b>\$ 38,420,038</b>
2014/15 & 2015/16 LONG TERM CAPITAL PLAN (NON IT)												
		<b>\$ 40,965,443</b>	<b>\$ 119,092</b>	<b>\$ 41,084,535</b>	<b>\$ 3,102,412</b>	<b>\$ 4,903,690</b>	<b>\$ 12,669,683</b>	<b>\$ 9,887,936</b>	<b>\$ 15,250,000</b>	<b>\$ 150,000</b>	<b>\$ 24,504</b>	<b>\$ 41,060,031</b>

## APPENDIX 1

2014/15 2015/16 LTCP Q2 Status Report as at October 26, 2015

Capital Infrastructure Committee  
 TOPIC: Q2 Financial Update on Capital and Related Projects  
 December 2, 2015  
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2014/15 & 2015/16 LONG TERM CAPITAL PLAN (IT)								
COMPLETED PROJECTS								
Project Name	Budget Year	Q1 Sept/15 Approved Funding	Q1 Funding Adjustments	Approved Funding (A)	14/15 Actual Costs (B)	15/16 Actual Costs to October 26, 2015 (C)	Project Variance (A-B-C)	Cost at Completion
Bookstore move to Chase PaymentTech	14/15	\$ 20,000	\$ -	\$ 20,000	\$ 37,034	\$ -	\$ (17,034)	\$ 37,034
Security (Door Security)	14/15	\$ 30,000	\$ -	\$ 30,000	\$ 29,155	\$ -	\$ 845	\$ 29,155
UPS Replacement - Batteries	14/15	\$ 35,000	\$ -	\$ 35,000	\$ 34,578	\$ -	\$ 422	\$ 34,578
CCTV Evergreening	14/15	\$ 25,000	\$ -	\$ 25,000	\$ 27,044	\$ -	\$ (2,044)	\$ 27,044
CATV	14/15	\$ 10,000	\$ -	\$ 10,000	\$ 9,799	\$ -	\$ 201	\$ 9,799
Computer Redeployment	14/15	\$ 186,000	\$ -	\$ 186,000	\$ 185,832	\$ -	\$ 168	\$ 185,832
Audio Visual BAU 2014	14/15	\$ 50,000	\$ -	\$ 50,000	\$ 48,842	\$ 118	\$ 1,040	\$ 48,960
Space Planning - Archibus	14/15	\$ 34,331	\$ -	\$ 34,331	\$ 1,705	\$ 35,502	\$ (2,876)	\$ 37,207
Incident Management Software	14/15	\$ 32,600	\$ -	\$ 32,600	\$ 31,873	\$ 544	\$ 183	\$ 32,417
Disk Storage Replacement	14/15	\$ 21,009	\$ -	\$ 21,009	\$ 111	\$ 3,776	\$ 17,122	\$ 3,887
Contract Management	14/15	\$ 55,000	\$ (55,000)	\$ -	\$ -	\$ -	\$ -	\$ -
Wireless Administrative - EG	15/16	\$ 102,000	\$ -	\$ 102,000	\$ -	\$ 101,838	\$ 162	\$ 101,838
Telephone System - Administrative	15/16	\$ 1,800	\$ -	\$ 1,800	\$ -	\$ 1,118	\$ 682	\$ 1,800
<b>Total Completed IT Projects</b>		<b>\$ 602,740</b>	<b>\$ (55,000)</b>	<b>\$ 547,740</b>	<b>\$ 405,373</b>	<b>\$ 142,896</b>	<b>\$ (1,129)</b>	<b>\$ 549,551</b>

2014/15 & 2015/16 LONG TERM CAPITAL PLAN (IT)										
REMAINING PROJECTS										
Project Name	Budget Year	Approved Funding	Q1 Funding Adjustments	Revised Funding (A)	14/15 Actual Costs (B)	15/16 Actual Costs to Date (October 26, 2015)	Total 15/16 Projected Cost (C)	Total 16/17 Projected Cost (D)	Total Project Variance (A-B-C-D)	Total Projected Cost at Completion (B+C+D)
<b>IT INFRASTRUCTURE</b>										
Sharepoint Infrastructure	14/15	\$ 71,000	\$ 55,000	\$ 126,000	\$ 24,437	\$ 26,067	\$ 101,563	\$ -	\$ -	\$ 126,000
Cloud Readiness	14/15	\$ 29,000	\$ -	\$ 29,000	\$ -	\$ -	\$ 29,000	\$ -	\$ -	\$ 29,000
Cloud Student Email	14/15	\$ 25,000	\$ -	\$ 25,000	\$ 15,331	\$ -	\$ 7,669	\$ -	\$ 2,000	\$ 23,000
Microsoft Dynamics/CRM	14/15	\$ 50,000	\$ -	\$ 50,000	\$ -	\$ -	\$ 50,000	\$ -	\$ -	\$ 50,000
PCI Compliance	15/16	\$ 45,000		\$ 45,000	\$ -	\$ -	\$ 45,000	\$ -	\$ -	\$ 45,000
Office & Lab Renovations	15/16	\$ 60,000		\$ 60,000	\$ -	\$ 2,278	\$ 40,000	\$ 20,000	\$ -	\$ 60,000
<b>Total IT Infrastructure</b>		<b>\$ 280,000</b>	<b>\$ 55,000</b>	<b>\$ 335,000</b>	<b>\$ 39,768</b>	<b>\$ 28,345</b>	<b>\$ 273,232</b>	<b>\$ 20,000</b>	<b>\$ 2,000</b>	<b>\$ 333,000</b>

IT EVERGREENING										
Network Switches	14/15	\$ 325,000	\$ -	\$ 325,000	\$ 173,703	\$ 17,581	\$ 151,297	\$ -	\$ -	\$ 325,000
BAU - Evergreening - Residence	14/15	\$ 373,992	\$ -	\$ 373,992	\$ 170,947	\$ 67,192	\$ 203,045	\$ -	\$ -	\$ 373,992
Network Switches - Administrative - EG	15/16	\$ 42,800		\$ 42,800	\$ -	\$ 61	\$ 42,800	\$ -	\$ -	\$ 42,800
Network Switches - Residences - EG	15/16	\$ 53,950		\$ 53,950	\$ -	\$ -	\$ 53,950	\$ -	\$ -	\$ 53,950
Network Switches - Residences - Growth	15/16	\$ 13,000		\$ 13,000	\$ -	\$ -	\$ 13,000	\$ -	\$ -	\$ 13,000
Network Appliances - Administrative - Growth	15/16	\$ 45,000	\$ 25,000	\$ 70,000	\$ -	\$ 60,024	\$ 70,000	\$ -	\$ -	\$ 70,000
A.V. (Including Video Conferencing) - Growth	15/16	\$ 20,250		\$ 20,250	\$ -	\$ 13,517	\$ 20,250	\$ -	\$ -	\$ 20,250
A.V. (Including Video Conferencing) - EG	15/16	\$ 48,400		\$ 48,400	\$ -	\$ 35,989	\$ 48,400	\$ -	\$ -	\$ 48,400
Wireless Administrative - Growth	15/16	\$ 42,500		\$ 42,500	\$ -	\$ 33,444	\$ 42,500	\$ -	\$ -	\$ 42,500
Wireless Residence - EG	15/16	\$ 55,250		\$ 55,250	\$ -	\$ 39,907	\$ 55,250	\$ -	\$ -	\$ 55,250
Gateway Residence	15/16	\$ -	\$ 64,000	\$ 64,000	\$ -	\$ 9,098	\$ 64,000	\$ -	\$ -	\$ 64,000
Wireless Residence - Growth	15/16	\$ 264,000		\$ 264,000	\$ -	\$ 212,665	\$ 264,000	\$ -	\$ -	\$ 264,000
Cable Television System - Residence	15/16	\$ 4,500		\$ 4,500	\$ -	\$ -	\$ 4,500	\$ -	\$ -	\$ 4,500
Telephone System - Residence	15/16	\$ 1,800		\$ 1,800	\$ -	\$ -	\$ 1,800	\$ -	\$ -	\$ 1,800
Disk Storage Growth	15/16	\$ 237,750		\$ 237,750	\$ -	\$ -	\$ 237,750	\$ -	\$ -	\$ 237,750
Data Back-Up - EG	15/16	\$ 45,000		\$ 45,000	\$ -	\$ -	\$ 45,000	\$ -	\$ -	\$ 45,000

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2014/15 2015/16 LTCP Q2 Status Report as at October 26, 2015

Capital Infrastructure Committee  
TOPIC: Q2 Financial Update on Capital and Related Projects  
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2014/15 & 2015/16 LONG TERM CAPITAL PLAN (IT)										
REMAINING PROJECTS										
Project Name	Budget Year	Approved Funding	Q1 Funding Adjustments	Revised Funding (A)	14/15 Actual Costs (B)	15/16 Actual Costs to Date (October 26, 2015)	Total 15/16 Projected Cost (C)	Total 16/17 Projected Cost (D)	Total Project Variance (A-B-C-D)	Total Projected Cost at Completion (B+C+D)
Security Door Consolidation	15/16	\$ 45,000		\$ 45,000	\$ -	\$ -	\$ 45,000	\$ -	\$ -	\$ 45,000
Cameras & Alarm Systems - EG	15/16	\$ 22,500		\$ 22,500	\$ -	\$ -	\$ 22,500	\$ -	\$ -	\$ 22,500
Computer Purchase & Redeployment Program	15/16	\$ 255,000	\$ 10,000	\$ 265,000	\$ -	\$ -	\$ 265,000	\$ -	\$ -	\$ 265,000
<b>Total IT Evergreening</b>		<b>\$ 1,895,692</b>	<b>\$ 99,000</b>	<b>\$ 1,994,692</b>	<b>\$ 344,650</b>	<b>\$ 489,477</b>	<b>\$ 1,650,042</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,994,692</b>
IT SOFTWARE										
Microsoft Project Server	14/15	\$ 10,000	\$ -	\$ 10,000	\$ -	\$ -	\$ 10,000	\$ -	\$ -	\$ 10,000
Education Desktop/365	14/15	\$ 90,000	\$ -	\$ 90,000	\$ -	\$ 758	\$ 90,000	\$ -	\$ -	\$ 90,000
Conversion Of Analog Cameras	14/15	\$ 72,000	\$ -	\$ 72,000	\$ 61,434	\$ 3,980	\$ 10,566	\$ -	\$ -	\$ 72,000
Campus Security Incident/Dispatch Reporting Software	15/16	\$ 40,500		\$ 40,500	\$ -	\$ -	\$ 40,500	\$ -	\$ -	\$ 40,500
Software Development Tools For AODA	15/16	\$ 22,500		\$ 22,500	\$ -	\$ -	\$ 22,500	\$ -	\$ -	\$ 22,500
Configuration Management Software	15/16	\$ 18,000		\$ 18,000	\$ -	\$ -	\$ 18,000	\$ -	\$ -	\$ 18,000
Architecture Planning Tool	15/16	\$ 13,500		\$ 13,500	\$ -	\$ -	\$ 13,500	\$ -	\$ -	\$ 13,500
Finance System Replacement	15/16	\$ 3,800,000		\$ 3,800,000	\$ -	\$ 70,799	\$ 3,130,923	\$ 669,077	\$ -	\$ 3,800,000
<b>Total IT Software</b>		<b>\$ 4,066,500</b>	<b>\$ -</b>	<b>\$ 4,066,500</b>	<b>\$ 61,434</b>	<b>\$ 75,537</b>	<b>\$ 3,335,989</b>	<b>\$ 669,077</b>	<b>\$ -</b>	<b>\$ 4,066,500</b>
<b>Total Remaining IT Projects</b>		<b>\$ 6,242,192</b>	<b>\$ 154,000</b>	<b>\$ 6,396,192</b>	<b>\$ 445,852</b>	<b>\$ 593,359</b>	<b>\$ 5,259,263</b>	<b>\$ 689,077</b>	<b>\$ 2,000</b>	<b>\$ 6,394,192</b>
<b>TOTAL 2014/15 &amp; 2015/16 LONG TERM CAPITAL PLAN (IT)</b>		<b>\$ 6,844,932</b>	<b>\$ 99,000</b>	<b>\$ 6,943,932</b>	<b>\$ 851,825</b>	<b>\$ 736,255</b>	<b>\$ 5,402,159</b>	<b>\$ 689,077</b>	<b>\$ 871</b>	<b>\$ 6,943,743</b>
RESERVE										
Residence	13/14 & 14/15	\$ 2,050,000	\$ -	\$ 2,050,000	\$ -	\$ -	\$ -	\$ 1,000,000	\$ 1,050,000	\$ 1,000,000
<b>Total Reserve</b>		<b>\$ 2,050,000</b>	<b>\$ -</b>	<b>\$ 2,050,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,000,000</b>	<b>\$ 1,050,000</b>	<b>\$ 1,000,000</b>

**Appendix #5 – Forecasted Funding Budget Presented in Accordance with Canadian Accounting Standards for Not-for-profit Organizations (“NFPS”)**

The following is the forecasted funding budget presented in accordance with NFPS:

	2015-16 NFPS budget	2015-16 Adjusted Funding Budget Forecast	NFPS Entries	NFPS Re-class	2015-16 NFPS Forecast @ Oct 31
<b>Revenue</b>					
Student fees	150,998	149,876	-	-	149,876
Grant revenue	90,116	91,852	(864)	-	90,988
Internal Chargebacks		7,409		(7,409)	-
Other revenue	68,694	47,613	20,516		68,129
<b>Total revenue</b>	<b>309,808</b>	<b>296,750</b>	<b>19,652</b>	<b>(7,409)</b>	<b>308,993</b>
<b>Expenses</b>					
Personnel costs	(200,287)	(197,048)	(63)		(197,111)
Operating costs	(111,104)	(101,322)	(18,275)	7,409	(112,188)
<b>Total expenses</b>	<b>(311,391)</b>	<b>(298,370)</b>	<b>(18,338)</b>	<b>7,409</b>	<b>(309,299)</b>
Deficit before mitigation target	(1,583)	(1,620)	1,314	-	(306)
Mitigation target	3,937	1,620	N/A	N/A	1,620
<b>Surplus/(Deficit)</b>	<b>2,354</b>	<b>NIL</b>	<b>1,314</b>	<b>-</b>	<b>1,314</b>

Note: The NFPS budget is prepared on an accrual basis with working capital accounts estimated as constant.

## Appendix #5 – Forecasted Funding Budget Presented in Accordance with Canadian Accounting Standards for Not-for-profit Organizations (continued)

The following is a review of the entries required to convert the funding budget to NFPS financial statements (Additional detail regarding these entries can be found on page 82 of the 2015-16 Budget Report):

	Budget	Forecast	Comments
Capital grants	(882)	(864)	Slight reduction in Facilities Renewal Grant.
Capital reserve	(1,000)	(1,000)	Transfer from reserves for the Walker Complex-FAHS air quality upgrades
Amortization of deferred capital contributions	7,952	7,223	Forecast is lower than the budget due to timing of projects and payments received. Forecast is in line with reduction in amortization of capital assets.
Research, including fellowships	12,396	12,396	Forecast is the same as budget as these accounts net with the expense adjustments below. These accounts are monitored internally; however, predictability is limited.
Endowments	1,589	1,589	
Sinking fund	308	308	Forecasted as budget. Currently investment income is trending positively toward budget.
<b>Total revenue adjustments</b>	<b>20,363</b>	<b>19,652</b>	
Amortization of capital assets	(18,805)	(18,350)	Forecast is lower than the budget due to timing of projects. Forecast is in line with reduction in amortization of deferred capital contributions.
Research, including fellowships	(12,396)	(12,396)	Forecast is the same as budget as these accounts net with the revenue adjustments above. These accounts are monitored internally; however, predictability is limited.
Endowments	(1,589)	(1,589)	Actual spending is expected to equal budget since spending is pre-approved, subject to finding recipients that meet donor restrictions.
Principal payments	2,172	2,172	Forecasted as budget. No change in debt strategy.
Debt reduction	475	475	Forecast based on proposed debt reduction recorded in the funding budget.
Capital purchases	12,197	11,413	Capital purchases are only adjusted for those funded through the funding budget without external or debt funding sources. Forecast is lower than budget due to greater visibility on capital project spending.
Employee future benefit reserve	900	900	Forecast based on proposed funding strategy for employee future benefits recorded in the funding budget.
Employee future benefit expense	(1,200)	(1,200)	Forecasted as budget. No change in employee future benefit or pension.
Pension	237	237	
<b>Total expense adjustments</b>	<b>(18,009)</b>	<b>(18,338)</b>	
<b>Net impact</b>	<b>2,354</b>	<b>1,314</b>	