

LANGARA COLLEGE

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

Schedule 1**Statement of Operations****FY2024/25 Budget**

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

Schedule 2**Budget Changes**

Summary of changes from FY2024/25 budget

Schedule 3**Capital Acquisitions**

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

Schedule 4**Statement of Operations with Expenses by Object**

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

Langara College

Schedule 1

Statement of Operations and Accumulated Surplus
FY2024/25 Budget

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

* Allocation between Instruction and Ancillary operations subject to further review

Langara College

Schedule 2

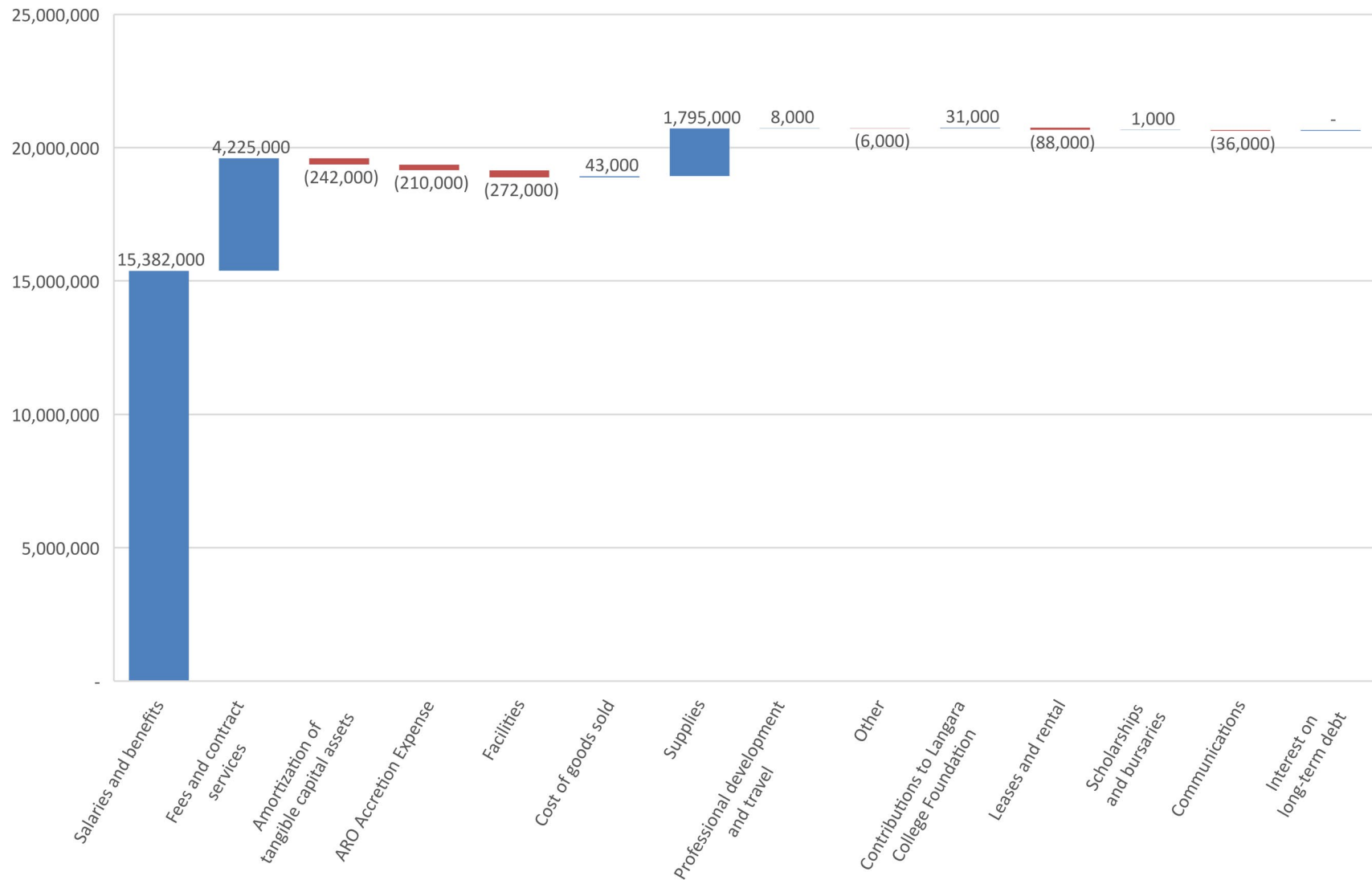
Summary of changes from FY2024/25 budget
FY2024/25 Budget

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

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

Expense Changes

■ Increase ■ Decrease ■ Total



Langara College

Capital Acquisitions

FY2024/25 Budget

Schedule 3

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

Statement of Operations with Expenses by Object
FY2024/25 Budget with Projections for the following three years

Statement of Operations with Expenses by Object
FY2024/25 Budget with Projections for the following three years

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