### **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

|          |  |             | Actuals     |            |             |
|----------|--|-------------|-------------|------------|-------------|
| Revenue  |  | FY2024-2025 | FY2023-2024 | Difference | FY2022-2023 |
|          | 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 |

<sup>\*</sup> Allocation between Instruction and Ancillary operations subject to further review

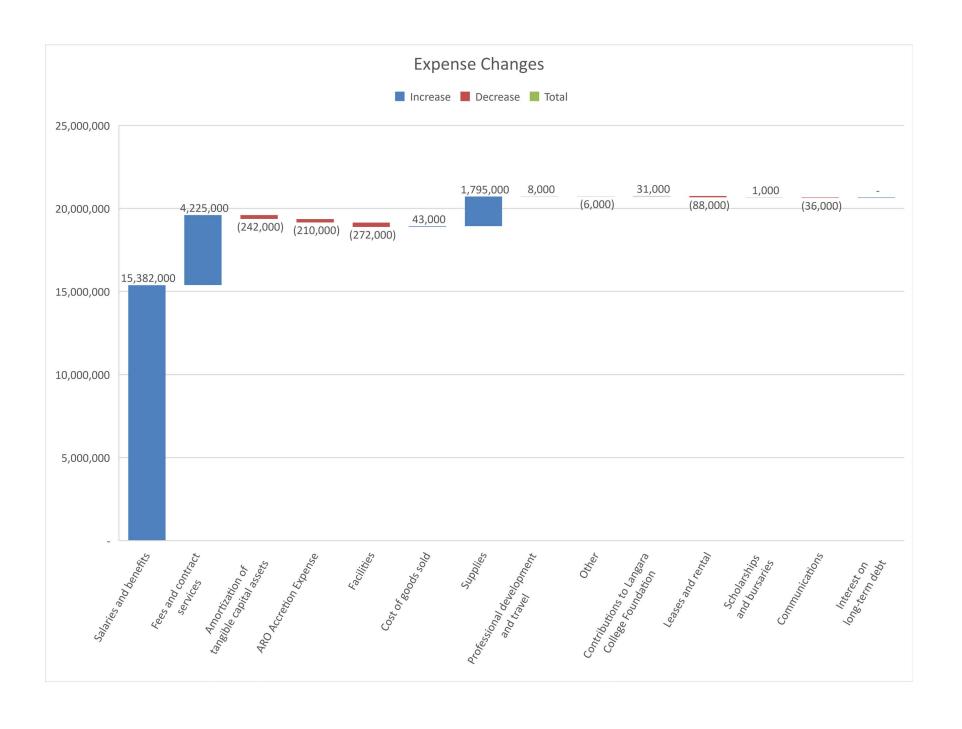
### Langara College Schedule 2

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

|  | Budget      |             |            |  |
|--|-------------|-------------|------------|--|
| Revenue  | 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 |  |

|   |             | 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 |

Expenses



## **Langara College**

Capital Acquisitions FY2024/25 Budget

|                                      | 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   |
|                                      |             |             |             | -           |             |

### Langara College Schedule 4

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

|  | ACTUAL        | Buc           | lget          |               | PROJECTIONS   |               |
|--|---------------|---------------|---------------|---------------|---------------|---------------|
|  | FY2022-2023   | FY2023-2024   | FY2024-2025   | FY2025-2026   | FY2026-2027   | FY2027-2028   |
| Revenue  |               |               |               |               |               |               |
| Province of British Columbia grants                    | 57,369,200    | 64,867,000    | 73,577,000    | 75,049,000    | 76,550,000    | 78,081,000    |
| Tuition and student fees                               | 113,945,257   | 122,294,000   | 132,595,000   | 135,247,000   | 137,952,000   | 140,711,000   |
| Sales of goods and services                            | 3,582,700     | 3,610,000     | 3,511,000     | 3,511,000     | 3,511,000     | 3,511,000     |
| Contract services                                      | 2,345,216     | 1,631,000     | 1,606,000     | 1,606,000     | 1,606,000     | 1,606,000     |
| Investment income                                      | 3,626,638     | 5,393,000     | 7,138,000     | 7,138,000     | 7,138,000     | 7,138,000     |
| Revenue recognized from deferred capital contributions | 3,982,039     | 3,945,000     | 3,884,000     | 3,884,000     | 3,884,000     | 3,884,000     |
| Miscellaneous income and contributions                 | 2,411,858     | 1,657,000     | 1,716,000     | 1,716,000     | 1,716,000     | 1,716,000     |
|  |               |               |               |               |               |               |
|  | 187,262,908   | 203,397,000   | 224,028,000   | 228,151,000   | 232,357,000   | 236,647,000   |
| Expenses   |               |               |               |               |               |               |
| Salaries and benefits                                  | 137,189,451   | 149,178,000   | 164,560,000   | 168,483,000   | 172,485,000   | 176,567,000   |
| Fees and contract services                             | 15,090,091    | 16,828,000    | 21,054,000    | 21,054,000    | 21,054,000    | 21,054,000    |
| Amortization of tangible capital assets                | 10,088,524    | 11,450,000    | 11,208,000    | 11,208,000    | 11,208,000    | 11,208,000    |
| ARO Accretion Expense                                  | 244,233       | 210,000       | -             | -             | -             | -             |
| Facilities   | 7,284,513     | 7,429,000     | 7,157,000     | 7,157,000     | 7,157,000     | 7,157,000     |
| Cost of goods sold                                     | 1,895,579     | 1,953,000     | 1,996,000     | 1,996,000     | 1,996,000     | 1,996,000     |
| Supplies   | 6,552,369     | 8,187,000     | 9,982,000     | 10,182,000    | 10,386,000    | 10,594,000    |
| Professional development and travel                    | 2,466,388     | 3,515,000     | 3,523,000     | 3,523,000     | 3,523,000     | 3,523,000     |
| Other  | (90,428)      | 50,000        | 44,000        | 44,000        | 44,000        | 44,000        |
| Contributions to Langara College Foundation            | 1,750,420     | 1,650,000     | 1,681,000     | 1,681,000     | 1,681,000     | 1,681,000     |
| Leases and rental                                      | 998,067       | 1,160,000     | 1,072,000     | 1,072,000     | 1,072,000     | 1,072,000     |
| Scholarships and bursaries                             | 1,762,800     | 946,000       | 947,000       | 947,000       | 947,000       | 947,000       |
| Communications   | 264,162       | 372,000       | 336,000       | 336,000       | 336,000       | 336,000       |
| Interest on long-term debt                             | 468,000       | 468,000       | 468,000       | 468,000       | 468,000       | 468,000       |
|  | 185,964,169   | 203,397,000   | 224,028,000   | 228,151,000   | 232,357,000   | 236,647,000   |
| Surplus (deficit) for the period                       | 1,298,739     | -             | -             | -             | -             | -             |
| Accumulated operating surplus, beginning of year       | 117,369,124   | 118,667,863   | 118,667,863   | 118,667,863   | 118,667,863   | 118,667,863   |
| Accumulated operating surplus, end of year             | \$118,667,863 | \$118,667,863 | \$118,667,863 | \$118,667,863 | \$118,667,863 | \$118,667,863 |