

LANGARA COLLEGE

Operating and Capital Acquisitions Budgets For the year ending March 31, 2023

Schedule 1

**Statement of Operations
Proposed 2022/23 Budget**

Comparisons between the 2022/23 budget, 2021/22 budget and 2020/21 actuals.

Schedule 2

Capital Acquisitions

Capital plan for 2022/23 with projections for the following three years.

Schedule 3

Statement of Operations with Expenses by Object

Detailed breakdown of expenses for 2020/21 actuals, the 2021/22 budget, the proposed 2022/23 budget, and projections for the following three years.

Proposed 2022/23 Operating Budget

Langara College

Statement of Operations and Accumulated Surplus
Proposed 2022/23 Budget

Schedule 1

	Budget			Actuals
	Proposed 2022-2023	Approved 2021-2022	Difference	2020-2021
Revenue				
Province of BC Grants	57,851,000	56,982,000	869,000	54,980,298
Tuition and Student Fees	117,363,000	112,245,000	5,118,000	102,780,840
Sales of Goods and Services	4,455,000	4,173,000	282,000	2,177,658
Contract Services	1,556,000	1,242,000	314,000	1,225,615
Investment Income	1,520,000	1,253,000	267,000	1,478,278
Revenue Recognized from DCC	4,292,000	6,715,000	(2,423,000)	3,704,139
Misc Income and Contributions	1,488,000	1,167,000	321,000	1,953,308
	188,525,000	183,777,000	4,748,000	168,300,136
Expenses				
Instruction	180,279,000	181,468,000	(1,189,000)	156,548,798
Ancillary operations*	6,636,000	6,636,000	-	5,920,554
Transfer to Langara College Foundation	1,610,000	1,610,000	-	1,707,316
COVID -19 recovery	-	1,000,000	(1,000,000)	-
	188,525,000	190,714,000	(2,189,000)	164,176,667
Surplus (Deficit) for the year	-	(6,937,000)	6,937,000	4,123,469
Accumulated operating surplus, beginning of year	116,960,698	123,897,698		119,774,228
Accumulated operating surplus, end of year	116,960,698	116,960,698		123,897,698

* Allocation between Instruction and Ancillary operations subject to further review

Proposed 2022/23 Capital Budget

Langara College

Capital Acquisitions

Proposed 2022/23 Budget

Schedule 2

	Budget		Projections		
	Approved 2021-2022	Proposed 2022-2023	2023-2024	2024-2025	2025-2026
College Funded					
Regular Studies and Student Services	562,000	296,000	296,000	296,000	296,000
Continuing Studies	160,000	160,000	160,000	160,000	160,000
Library	158,000	144,000	144,000	144,000	144,000
Ancillary Services	41,000	41,000	41,000	41,000	41,000
Facilities					
Equipment	-	375,000	375,000	375,000	375,000
Renovations	440,000	1,487,000	387,000	387,000	387,000
Asset Retirement Obligation	-	4,800,000			
Facilities Subtotal	440,000	6,662,000	762,000	762,000	762,000
Information Technology	4,200,000	4,855,000	4,855,000	4,855,000	4,855,000
International Education	200,000	-	-	-	-
Major Items					
Workday@Langara	1,127,000	3,745,000	-	-	-
HCM - Talent Management	-	450,000	-	-	-
Data centre waterproofing	250,000	250,000	-	-	-
Access control	250,000	1,400,000	-	-	-
Security cameras	250,000	-	-	-	-
Bioinformatics	100,000	-	-	-	-
Co-Vid Modifications	100,000	-	-	-	-
Major Items Subtotal	2,077,000	5,845,000	-	-	-
Contingency	1,451,000	1,451,000	1,451,000	1,451,000	1,451,000
College Funded Total	9,289,000	19,454,000	7,668,000	7,668,000	7,668,000
Grant Funded	-	500,000			
Provincially Funded	1,870,000	3,008,000	1,757,704	1,757,704	1,757,704
Total Capital Plan	11,159,000	22,962,000	9,425,704	9,425,704	9,425,704

Proposed 2022/23 Operating Budget

Langara College

Schedule 3

Statement of Operations with Expenses by Object

Proposed 2022/23 Budget with Projections for the following three years

	ACTUAL	BUDGET		PROJECTIONS		
	2020-2021	Approved 2021-2022	Proposed 2022-2023	2023-2024	2024-2025	2025-2026
Revenue						
Province of British Columbia grants	54,980,298	56,982,000	57,851,000	59,008,000	60,188,000	61,392,000
Tuition and student fees	102,780,840	112,245,000	117,363,000	117,950,000	118,540,000	119,133,000
Sales of goods and services	2,177,658	4,173,000	4,455,000	4,455,000	4,455,000	4,455,000
Contract services	1,225,615	1,242,000	1,556,000	1,556,000	1,556,000	1,556,000
Investment income	1,478,278	1,253,000	1,520,000	1,520,000	1,520,000	1,520,000
Revenue recognized from deferred capital contributions	3,704,139	6,715,000	4,292,000	4,292,000	4,292,000	4,292,000
Miscellaneous income and contributions	1,953,308	1,167,000	1,488,000	1,488,000	1,488,000	1,488,000
	168,300,136	183,777,000	188,524,000	190,269,000	192,039,000	193,836,000
Expenses						
Salaries and benefits	120,784,597	131,836,000	131,488,000	134,118,000	136,800,000	139,536,000
Fees and contract services	13,749,158	20,442,000	21,299,000	20,258,000	19,187,000	18,086,000
Amortization of tangible capital assets	9,835,770	14,938,000	10,381,000	10,381,000	10,381,000	10,381,000
ARO Accretion Expense	-	-	150,000	150,000	150,000	150,000
Facilities	4,809,405	6,385,000	6,993,000	6,993,000	6,993,000	6,993,000
Cost of goods sold	1,750,273	1,810,000	1,969,000	1,969,000	1,969,000	1,969,000
Supplies	6,693,571	6,113,000	7,783,000	7,939,000	8,098,000	8,260,000
Professional development and travel	1,566,044	2,783,000	3,480,000	3,480,000	3,480,000	3,480,000
Transfer to Langara College Foundation	1,707,316	1,610,000	1,610,000	1,610,000	1,610,000	1,610,000
Leases and rental	801,154	1,465,000	1,547,000	1,547,000	1,547,000	1,547,000
Scholarships and bursaries	1,525,230	900,000	951,000	951,000	951,000	951,000
Communications	486,148	965,000	405,000	405,000	405,000	405,000
Interest on long-term debt	468,000	468,000	468,000	468,000	468,000	468,000
COVID -19 recovery		1,000,000				
	164,176,668	190,715,000	188,524,000	190,269,000	192,039,000	193,836,000
Surplus (deficit) for the period	4,123,468	(6,938,000)	-	-	-	-
Accumulated operating surplus, beginning of year	119,774,228	123,897,696	116,959,696	116,959,696	116,959,696	116,959,696
Accumulated operating surplus, end of year	\$123,897,696	\$116,959,696	\$116,959,696	\$116,959,696	\$116,959,696	\$116,959,696