

LANGARA COLLEGE

Operating and Capital Acquisitions Budgets For the year ending March 31, 2022

Schedule 1**Statement of Operations
Proposed 2021/2022 Budget**

Comparisons between the 2021/22 budget, 2020/21 budget and 2019/20 actuals.

Schedule 2**Capital Acquisitions**

Capital plan for 2021/22 with projections for the following three years.

Schedule 3**Statement of Operations with Expenses by Object**

Detailed breakdown of expenses for 2019/20 actuals, the 2020/21 budget, the proposed 2021/22 budget, and projections for the following three years.

Langara College

Statement of Operations and Accumulated Surplus
Proposed 2021/22 Budget

Schedule 1

	Budget			Actuals
	Proposed 2021/22	Approved 2020/21	Difference	2019/20
Revenue				
Province of British Columbia Grants	56,982,000	50,052,000	6,930,000	51,234,381
Tuition and student fees	112,245,000	116,290,000	(4,045,000)	111,217,421
Sales of goods and services	4,172,000	5,506,000	(1,334,000)	5,104,749
Contract Services	1,122,000	1,385,000	(263,000)	2,144,011
Investment income	1,253,000	2,095,000	(842,000)	2,532,639
Revenue recognized from deferred capital contributions	6,715,000	4,362,000	2,353,000	6,087,210
Miscellaneous income and contributions	1,287,000	1,439,000	(152,000)	2,552,266
	183,776,000	181,129,000	2,647,000	180,872,677
Expenses				
Instruction	181,468,000	172,883,000	8,585,000	161,641,883
Ancillary operations*	6,636,000	6,636,000	-	6,985,384
Transfer to Langara College Foundation	1,610,000	1,610,000	-	1,724,896
COVID -19 recovery	1,000,000		1,000,000	
	190,714,000	181,129,000	9,585,000	170,352,163
Surplus (Deficit) for the year	(6,938,000)	0	(6,938,000)	10,520,514
Accumulated operating surplus, beginning of year	119,774,227	119,774,227		109,253,713
Accumulated operating surplus, end of year	112,836,227	119,774,227		119,774,227

* Allocation between Instruction and Ancillary operations subject to further review

Langara College

Capital Acquisitions

Proposed 2020/21 Budget

Schedule 2

	Budget		Projections		
	Approved 2020/21	Proposed 2021/22	2022/23	2023/24	2024/25
College Funded					
Regular Studies and Student Services	445,000	562,000	562,000	562,000	562,000
Continuing Studies	40,000	160,000	160,000	160,000	160,000
Library	158,000	158,000	158,000	158,000	158,000
Ancillary Services	41,000	41,000	41,000	41,000	41,000
Facilities					
Equipment	375,000	0	0	0	0
Renovations	436,000	440,000	440,000	440,000	440,000
Facilities Subtotal	811,000	440,000	440,000	440,000	440,000
Information Technology	1,365,000	4,200,000	3,565,000	3,565,000	3,565,000
International Education	200,000	200,000	200,000	200,000	200,000
Major Items					
Workday@Langara	8,603,000	1,127,000	1,739,000	0	0
Operational Excellence	217,000	0	0	0	0
Data centre waterproofing	300,000	250,000	0	0	0
Access control	250,000	250,000	0	0	0
Fuel storage tank	150,000	0			
Security cameras	250,000	250,000			
BioInformatics	900,000	100,000	0	0	0
Co-Vid Modifications		100,000			
Major Items Subtotal	10,670,000	2,077,000	1,739,000	0	0
Contingency	1,451,000	1,451,000	1,451,000	1,451,000	1,451,000
College Funded Total	15,181,000	9,289,000	8,275,000	6,536,000	6,536,000
Provincially Funded	3,920,000	1,870,000	1,720,000	1,720,000	1,720,000
Total Capital Plan	19,101,000	11,159,000	9,995,000	8,256,000	8,256,000

Langara College

Statement of Operations with Expenses by Object

Proposed 2021/22 Budget with Projections for the following three years

Schedule 3

	ACTUAL	BUDGET		PROJECTIONS		
		Approved	Proposed			
	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Revenue						
Province of British Columbia grants	\$ 51,234,381	\$ 50,052,000	\$ 56,982,000	\$ 58,121,640	\$ 59,284,073	\$ 60,469,754
Tuition and student fees	\$ 111,217,421	116,290,000	112,245,000	112,806,225	113,370,256	113,937,107
Sales of goods and services	\$ 5,104,749	5,506,000	4,172,000	5,506,000	5,506,000	5,506,000
Contract services	\$ 2,144,011	1,385,000	1,122,000	1,385,000	1,385,000	1,385,000
Investment income	\$ 2,532,639	2,095,000	1,253,000	1,674,000	2,095,000	2,095,000
Revenue recognized from deferred capital contributions	\$ 6,087,210	4,362,000	6,715,000	6,715,000	6,715,000	6,715,000
Miscellaneous income and contributions	\$ 2,552,266	1,439,000	1,287,000	1,287,000	1,287,000	1,287,000
	180,872,677	181,129,000	183,776,000	187,494,865	189,642,329	191,394,862
Expenses						
Salaries and benefits	118,459,615	124,600,000	\$ 131,836,000	134,472,720	136,489,811	138,537,158
Fees and contract services	13,364,616	18,324,000	17,782,000	11,634,885	11,740,553	11,318,540
Amortization of tangible capital assets	11,452,895	10,193,000	14,938,000	14,938,000	14,938,000	14,938,000
Facilities	9,468,070	6,289,000	6,385,000	6,385,000	6,385,000	6,385,000
Cost of goods sold	2,484,683	2,978,000	1,810,000	2,978,000	2,878,000	2,878,000
Supplies	7,528,771	7,209,000	6,113,000	6,235,260	6,359,965	6,487,165
Professional development and travel	2,515,024	3,627,000	2,783,000	2,783,000	2,783,000	2,783,000
Other	285,581	2,602,000	2,660,000	2,660,000	2,660,000	2,660,000
Transfer to Langara College Foundation	1,724,896	1,610,000	1,610,000	1,610,000	1,610,000	1,610,000
Leases and rental	1,042,362	1,363,000	1,465,000	1,465,000	1,465,000	1,465,000
Scholarships and bursaries	955,354	899,000	900,000	900,000	900,000	900,000
Communications	602,296	967,000	965,000	965,000	965,000	965,000
Interest on long-term debt	468,000	468,000	468,000	468,000	468,000	468,000
COVID -19 recovery	-	-	1,000,000	-	-	-
	170,352,163	181,129,000	190,715,000	187,494,865	189,642,329	191,394,862
Surplus (deficit) for the period	10,520,514	0	(6,939,000)	0	0	0
Accumulated operating surplus, beginning of year	109,253,713	119,774,227	119,774,227	0	0	0
Accumulated operating surplus, end of year	\$119,774,227	\$119,774,227	\$112,835,227	\$0	\$0	\$0