

LANGARA COLLEGE

**Operating and Capital Budget
For the year ending March 31, 2019**

Langara College

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Langara College

Schedule 1

Statement of Operations and Accumulated Surplus Proposed 2019 Budget

	BUDGET			ACTUALS
	Proposed 2019	Approved 2018	Difference	2017
Revenue:				
Province of British Columbia grants	\$ 47,187,000	\$ 45,681,000	\$ 1,506,000	\$ 41,810,000
Contract services	1,412,000	726,000	686,000	922,000
Tuition and student fees	101,406,000	90,654,000	10,752,000	82,980,000
Sales of goods and services	6,112,000	6,137,000	(25,000)	6,096,000
Investment income	1,115,000	499,000	616,000	687,000
Miscellaneous income and contributions	1,263,000	1,046,000	217,000	1,825,000
Revenue recognized from deferred capital contributions	4,580,000	4,096,000	484,000	3,954,000
	163,075,000	148,839,000	14,236,000	138,274,000
Expenses:				
Instruction	154,568,000	138,566,000	16,002,000	116,738,000
Ancillary operations	6,528,000	6,428,000	100,000	6,297,000
Transfer to Langara College Foundation	1,560,000	1,292,000	268,000	1,434,000
	162,656,000	146,286,000	16,370,000	124,469,000
Surplus for the year	419,000	2,553,000	(2,134,000)	13,805,000
Accumulated operating surplus, beginning of year	74,121,000	71,568,000	2,553,000	57,763,000
Accumulated operating surplus, end of year	\$ 74,540,000	\$ 74,121,000	\$ 419,000	\$ 71,568,000

Certain comparative figures have been reclassified to conform with the presentation adopted in the current year.

Langara College

Capital Acquisitions

Proposed 2019 Budget

Schedule 2

	BUDGET		PROJECTIONS		
	Approved 2018	Proposed 2019	2020	2021	2022
College Funded					
Regular Studies & Student Services	\$ 285,000	\$ 445,000	\$ 430,000	\$ 430,000	\$ 430,000
Continuing Studies	90,000	40,000	40,000	40,000	40,000
Library	140,000	158,000	158,000	158,000	158,000
Facilities					
Equipment	350,000	340,000	340,000	340,000	340,000
Renovations	249,000	1,075,000	350,000	350,000	350,000
Opening of Master Plan	-	400,000	-	-	-
SIF project PSI Internal	591,000	-	-	-	-
	599,000	1,815,000	690,000	690,000	690,000
Information Technology	3,235,000	3,453,000	2,200,000	2,200,000	2,200,000
International Education	400,000	800,000	-	-	-
Major Items					
Building A Renovations	3,325,000	3,587,000	-	-	-
New Facilities		3,370,000			
ERP System	2,000,000	1,530,000	2,040,000	2,805,000	3,060,000
	5,325,000	8,487,000	2,040,000	2,805,000	3,060,000
Contingency	670,000	1,451,000	1,390,000	1,390,000	1,390,000
	11,335,000	16,649,000	6,948,000	7,713,000	7,968,000
Provincially Funded					
Renovation Capital	1,332,000	1,501,000	1,501,000	1,501,000	1,501,000
SIF Capital	565,000	-	-	-	-
	1,897,000	1,501,000	1,501,000	1,501,000	1,501,000
Federally Funded					
SIF Capital	974,000	-	-	-	-
	974,000	-	-	-	-
TOTAL	\$ 14,206,000	\$ 18,150,000	\$ 8,449,000	\$ 9,214,000	\$ 9,469,000

Langara College

Schedule 3

Statement of Operations with Expenses by Object

Proposed 2019 Budget with projections for the period 2020 to 2022

	ACTUAL	BUDGET		PROJECTIONS		
	2017	Approved 2018	Proposed 2019	2020	2021	2022
Revenue						
Province of British Columbia grants	\$ 41,810,000	\$ 45,681,000	\$ 47,187,000	\$ 48,292,000	\$ 49,397,000	\$ 50,502,000
Contract services	922,000	726,000	1,412,000	731,000	731,000	731,000
Tuition and student fees	82,980,000	90,654,000	101,406,000	104,354,000	107,031,000	109,117,000
Sales of goods and services	6,096,000	6,137,000	6,112,000	6,012,000	5,912,000	5,812,000
Investment income	687,000	499,000	1,115,000	753,000	682,000	562,000
Miscellaneous income and contributions	1,825,000	1,046,000	1,263,000	1,263,000	1,263,000	1,263,000
Revenue recognized from deferred capital contributions	3,954,000	4,096,000	4,580,000	4,655,000	4,708,000	4,761,000
	138,274,000	148,839,000	163,075,000	166,060,000	169,724,000	172,748,000
Expenses						
Salaries and benefits	89,125,000	102,173,000	108,337,000	111,029,000	113,729,000	116,429,000
Amortization of tangible capital assets	7,182,000	8,261,000	10,227,000	10,463,000	10,764,000	10,410,000
Fees and contract services	9,153,000	12,717,000	16,840,000	17,057,000	17,391,000	17,732,000
Facilities	4,917,000	5,083,000	5,838,000	5,978,000	6,121,000	6,267,000
Cost of goods sold	2,838,000	3,165,000	3,110,000	3,010,000	2,910,000	2,810,000
Professional development and travel	2,256,000	2,738,000	3,129,000	3,181,000	3,242,000	3,304,000
Supplies	2,455,000	2,418,000	3,256,000	3,267,000	3,333,000	3,400,000
Leases and rental	1,166,000	1,250,000	2,742,000	2,742,000	2,742,000	2,742,000
Other	1,929,000	5,401,000	5,604,000	5,716,000	5,830,000	5,946,000
Communications	561,000	619,000	706,000	719,000	732,000	745,000
Interest on long-term debt	468,000	468,000	468,000	468,000	468,000	468,000
Scholarships and bursaries	985,000	701,000	839,000	839,000	839,000	839,000
Transfer to Langara College Foundation	1,434,000	1,292,000	1,560,000	1,591,000	1,623,000	1,656,000
	124,469,000	146,286,000	162,656,000	166,060,000	169,724,000	172,748,000
Surplus (deficit) for the period	13,805,000	2,553,000	419,000	-	-	-
Accumulated operating surplus, beginning of year	57,763,000	71,568,000	74,121,000	74,540,000	74,540,000	74,540,000
Accumulated operating surplus, end of year	\$ 71,568,000	\$ 74,121,000	\$ 74,540,000	\$ 74,540,000	\$ 74,540,000	\$ 74,540,000

Certain comparative figures have been reclassified to conform with the presentation adopted in the current year.