

# **LANGARA COLLEGE**

## **Operating and Capital Acquisitions Budgets For the year ending March 31, 2024**

**Schedule 1**

**Statement of Operations**

**FY2023/24 Budget**

Comparisons between the FY2023/24 budget, FY2022/23 budget and FY2021/22 actuals.

**Schedule 2**

**Budget Changes**

Summary of changes from FY2023/24 budget

**Schedule 3**

**Capital Acquisitions**

Capital plan for FY2023/24 with projections for the following three years.

**Schedule 4**

**Statement of Operations with Expenses by Object**

Detailed breakdown of expenses for FY2021/22 actuals, the FY2022/23 budget, the FY2023/24 budget, and projections for the following three years.

# Langara College

Schedule 1

Statement of Operations and Accumulated Surplus  
FY2023/24 Budget

	Budget			Actuals
	FY2023-2024	FY2022-2023	Difference	FY2021-2022
<b>Revenue</b>				
Province of BC Grants	64,867,000	57,851,000	7,016,000	56,168,213
Tuition and Student Fees	122,294,000	117,363,000	4,931,000	105,138,463
Sales of Goods and Services	3,610,000	4,455,000	(845,000)	2,945,732
Contract Services	1,631,000	1,556,000	75,000	1,695,563
Investment Income	5,393,000	1,520,000	3,873,000	1,003,512
Revenue Recognized from DCC	3,945,000	4,292,000	(347,000)	4,718,135
Misc Income and Contributions	1,657,000	1,488,000	169,000	1,825,402
	<b>203,397,000</b>	<b>188,525,000</b>	<b>14,872,000</b>	<b>173,495,019</b>
<b>Expenses</b>				
Instruction	195,206,000	180,279,000	14,927,000	164,037,500
Ancillary operations*	6,541,000	6,636,000	(95,000)	6,643,179
Transfer to Langara College Foundation	1,650,000	1,610,000	40,000	1,917,533
	<b>203,397,000</b>	<b>188,525,000</b>	<b>14,872,000</b>	<b>172,598,212</b>
Surplus (Deficit) for the year	-	-	-	896,807
Accumulated operating surplus, beginning of year	124,794,504	124,794,504		123,897,697
<b>Accumulated operating surplus, end of year</b>	<b>124,794,504</b>	<b>124,794,504</b>		<b>124,794,504</b>

\* Allocation between Instruction and Ancillary operations subject to further review

# Langara College

## Schedule 2

Summary of changes from FY2023/24 budget

FY2023/24 Budget

Revenue	Budget		
	FY2023-2024	FY2022-2023	Difference
Province of British Columbia Grants	64,867,000	57,851,000	7,016,000
Tuition and student fees	122,294,000	117,363,000	4,931,000
Sales of goods and services	3,610,000	4,455,000	(845,000)
Contract Services	1,631,000	1,556,000	75,000
Investment income	5,393,000	1,520,000	3,873,000
Revenue recognized from deferred capital contributions	3,945,000	4,292,000	(347,000)
Miscellaneous income and contributions	1,657,000	1,488,000	169,000
	<b>203,397,000</b>	<b>188,525,000</b>	<b>14,872,000</b>

### Revenues

#### Province of British Columbia Grants

Increase in Shared Recovery Mandate (formerly "Sustainable Services Negotiating Mandate") of \$8,522K as prior year's funding is expected to be received in FY2023-24, offset by a decrease in grant of (\$1,256K) due to the Health Care Assistant Program ending in FY2022-23.

#### Tuition and Student Fees

**Domestic Student RS** tuition decrease of (\$1,397K)

**International Student RS** tuition revenue increase of \$3,749K

**Post Degree Diploma** tuition revenue increase of \$1,324K

**Continuing Studies** tuition increase of \$579K

**International Student** application fee increase of \$700K.

#### Sales of goods and services

Decrease in bookstore revenue of (\$950K) mainly due to reduced physical book sales.

#### Investment income

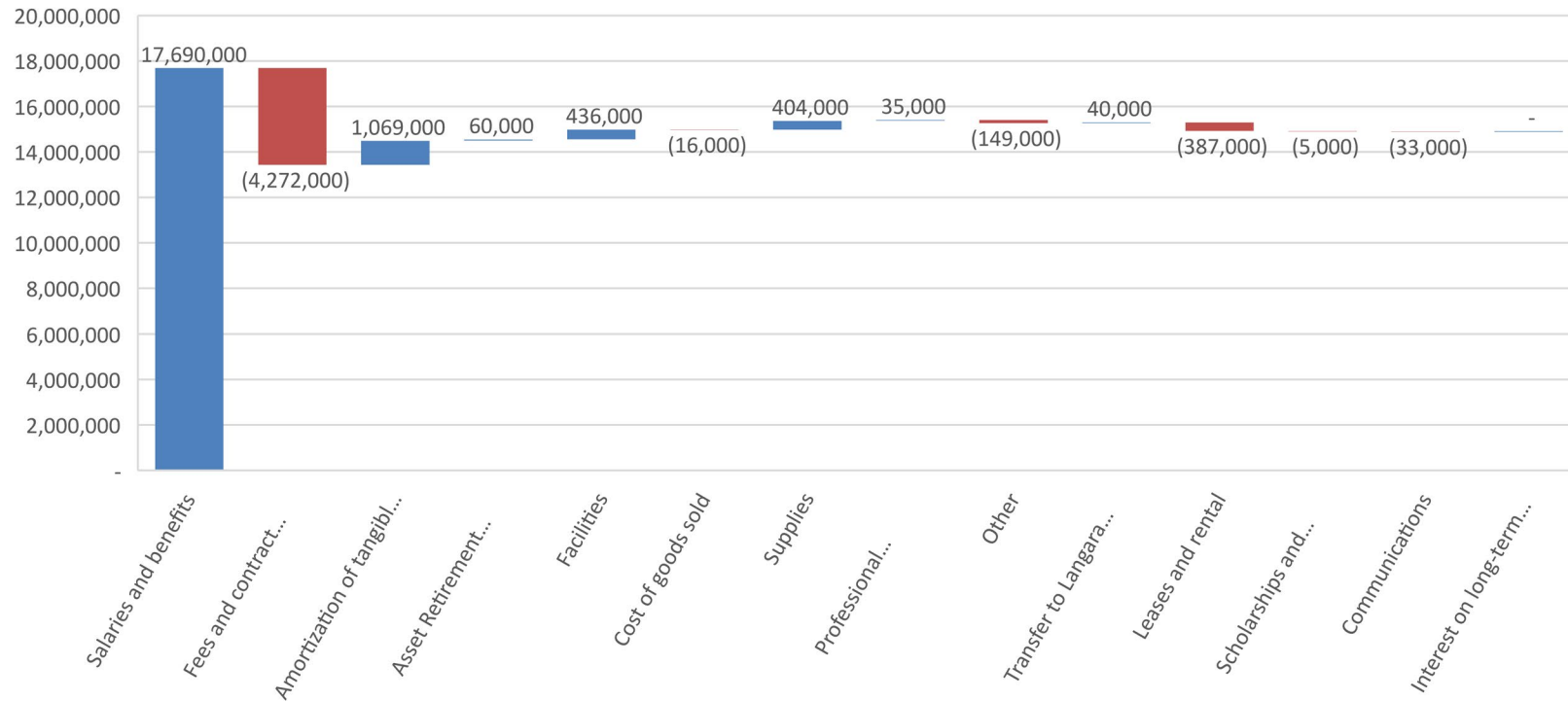
Increase in investment income based on current interest rates.

Revenue recognized from deferred capital contributions  
 Decrease mainly due to fully depreciated assets in FY2022-23.

Expenses	Budget		
	FY2023-2024	FY2022-2023	Difference
Salaries and benefits	149,178,000	131,488,000	17,690,000
Fees and contract services	16,829,000	21,101,000	(4,272,000)
Amortization of tangible capital assets	11,450,000	10,381,000	1,069,000
Asset Retirement Obligation Accretion	210,000	150,000	60,000
Facilities	7,429,000	6,993,000	436,000
Cost of goods sold	1,953,000	1,969,000	(16,000)
Supplies	8,187,000	7,783,000	404,000
Professional development and travel	3,515,000	3,480,000	35,000
Other	50,000	199,000	(149,000)
Transfer to Langara College Foundation	1,650,000	1,610,000	40,000
Leases and rental	1,160,000	1,547,000	(387,000)
Scholarships and bursaries	946,000	951,000	(5,000)
Communications	372,000	405,000	(33,000)
Interest on long-term debt	468,000	468,000	-
	<b>203,397,000</b>	<b>188,525,000</b>	<b>14,872,000</b>

## Expense Changes

■ Increase   
 ■ Decrease   
 ■ Total



**Pay expenses**Salaries and benefits:

\$5,419K increase due to increase in instructors' average workload rate

\$4,517K increase due to anticipated general wage increase

\$3,617K increase due to 232 new academic workloads

\$1,583K increase due to new positions, temporary positions turning permanent and reallocations from non-compensation

\$1,508K increase due to reduction of vacancies

\$602K increase related to new project

\$355K increase related to Employee Future Benefits (current service cost, interest cost, benefit payment and actuarial gain/loss).

**Non-pay expense - Amortization**Amortization of tangible capital assets

Increased amortization of \$1,069K related to new IT hardware and infrastructure initiatives planned and the Student Information System Program.

**Non-pay expenses excl. Amortization**

Net decrease of (\$3,887K) mainly due to identified savings across the College, higher capitalization rate in the Student Information System Program, lower usage and contract renewal in printing and copying, reduction in operating contingency and reallocation of some fees to pay budget. These savings are partly offset by non discretionary increase in security and janitorial contracts, IT software licenses and subscriptions and new initiatives in cybersecurity and cloud services.

Fees and contract services

(\$4,272K) decrease mainly due to identified savings across the College further to extensive review of workplan, higher capitalization rate in the Student Information System Program, reallocation to pay in CRM and reduced operating contingencies. This is partly offset by higher costs due to new initiatives in cybersecurity.

Facilities

\$436K increase mainly due to security and janitorial contracts non-discretionary increase.

Supplies

\$404K increase mainly due to non-discretionary IT software licenses and subscriptions and new cloud services.

Leases and rental

(\$387K) decrease mainly due to lower printing and copying based on latest estimated usage and contract renewal.

# Langara College

Capital Acquisitions  
FY2023/24 Budget

Schedule 3

	Budget		Projections		
	FY2022-2023	FY2023-2024	FY2024-2025	FY2025-2026	FY2026-2027
<b>College Funded</b>					
Regular Studies and Student Services	296,000	471,000	471,000	471,000	471,000
Continuing Studies	160,000	-	-	-	-
Library	144,000	144,000	144,000	144,000	144,000
Ancillary Services	41,000	41,000	41,000	41,000	41,000
<b>Facilities</b>					
Equipment	375,000	360,000	360,000	360,000	360,000
Renovations	1,487,000	1,960,000	440,000	440,000	440,000
Asset Retirement Obligation	4,800,000	-	-	-	-
<b>Facilities Subtotal</b>	<b>6,662,000</b>	<b>2,320,000</b>	<b>800,000</b>	<b>800,000</b>	<b>800,000</b>
<b>Information Technology</b>	<b>4,855,000</b>	<b>6,200,000</b>	<b>5,550,000</b>	<b>5,550,000</b>	<b>5,550,000</b>
<b>Major Items</b>					
Student Information System	3,745,000	20,429,000	11,244,000	2,004,000	-
HCM - Talent Management	450,000	183,000	-	-	-
Data centre waterproofing	250,000	250,000	-	-	-
Access control	1,400,000	350,000	1,400,000	1,000,000	-
<b>Major Items Subtotal</b>	<b>5,845,000</b>	<b>21,212,000</b>	<b>12,644,000</b>	<b>3,004,000</b>	<b>-</b>
<b>Contingency</b>	<b>1,451,000</b>	<b>1,451,000</b>	<b>1,451,000</b>	<b>1,451,000</b>	<b>1,451,000</b>
<b>College Funded Total</b>	<b>19,454,000</b>	<b>31,839,000</b>	<b>21,101,000</b>	<b>11,461,000</b>	<b>8,457,000</b>
<b>Grant Funded</b>	<b>500,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Provincially Funded</b>	<b>3,008,000</b>	<b>1,758,000</b>	<b>1,758,000</b>	<b>1,758,000</b>	<b>1,758,000</b>
<b>Total Capital Plan</b>	<b>22,962,000</b>	<b>33,597,000</b>	<b>22,859,000</b>	<b>13,219,000</b>	<b>10,215,000</b>

Note:



