

Financial Considerations Criterion

March 18, 2015



University
of Victoria

Financial Considerations Criterion

Objectives:

- To raise the overall level of financial awareness on campus by providing budget holders with comprehensive financial data that is useful and is in an easy to understand format.
- Standardized information across all faculties and units to assist in making 'informed' resource allocation decisions.



Financial Considerations Criterion

Three Categories:

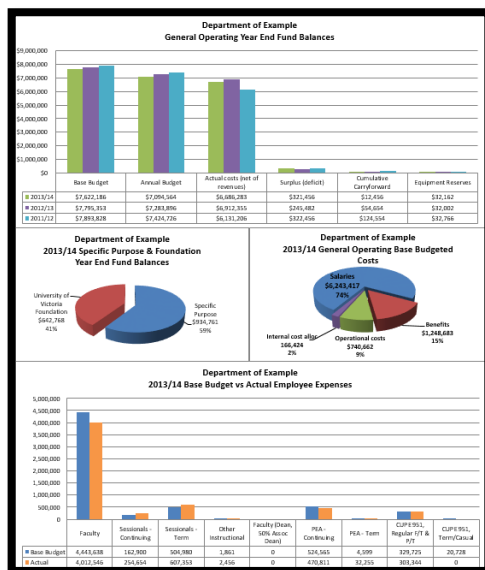
- **Financial data:** Used to manage your faculty and unit (e.g. budgets, actual revenues/expenses, carry forward, and equipment reserve balances, etc.)
- **Employee data:** FTE figures, sessional data, base budget vs actual employee salaries.
- **Other information and measures:** Actual tuition generated vs budgeted tuition (based on targeted EETS). Provides information on what effect your faculty/unit has on overall university planning and resources (e.g. actual versus targeted enrolment, space & overhead expenses, etc.)



Financial Considerations Criterion

Two ways to view data at the faculty and unit level:

(1) Graphical Summaries

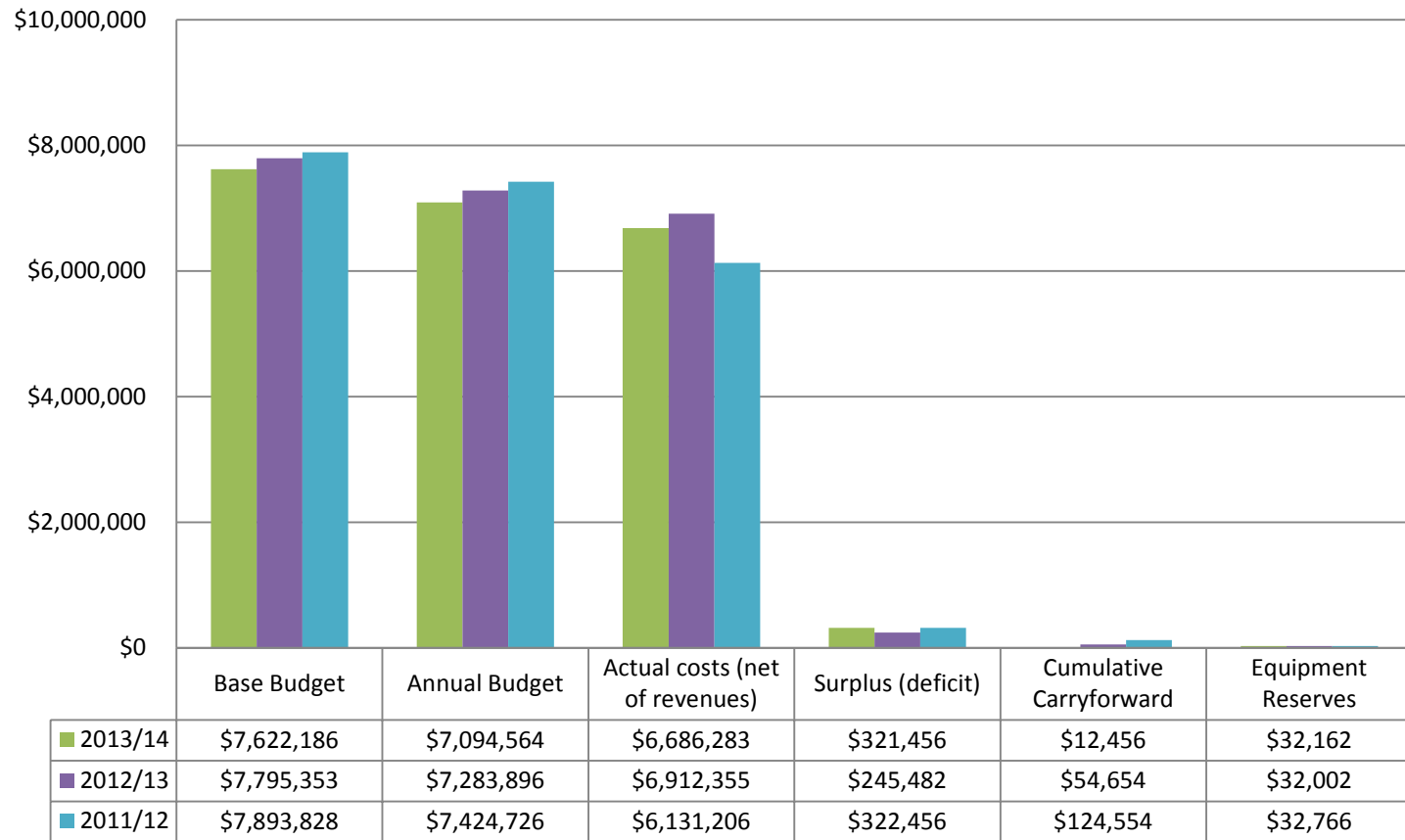


(2) Detailed Tables

	2012/14	2012/13	2013/12	2014/11
Revenues:				
Student fees:				
Non-credit course tuition fees	0	0	0	0
Other student fees	0	0	0	0
Total tuition & student fees	\$0	\$0	\$0	\$0
Other Revenues:				
Government funding:				
Non-research government grants & contracts	-30,000	-20,000	-30,000	-30,000
Sales of goods & services	-24,750	-24,750	-24,750	-24,750
Fundraising, sponsorships, endowment income	0	0	0	0
Research-overhead cost recoveries	0	0	0	0
External cost recoveries	0	0	0	0
Internal cost recoveries	-21,771	-31,901	-31,901	-31,901
Other	0	0	0	0
Total other revenues	(\$74,521)	(\$46,651)	(\$46,651)	(\$46,651)
Total Revenues	(\$74,521)	(\$46,651)	(\$46,651)	(\$46,651)
Academic Costs:				
Academic salaries & benefits:				
Faculty	14,959,668	14,953,976	14,958,242	14,959,218
Sessional (Continuing) (see below)	799,176	1,813,937	1,814,905	0
Sessional (Term) * (see below)	61,375	220,361	261,762	1,451,504
Other instruction	598,154	694,046	634,269	614,373
MEA	497,704	617,254	463,122	437,246
CUPF 951	792,596	819,381	853,488	857,779
Employee benefits	3,519,459	3,571,973	3,553,320	3,695,918
Total academic salaries & benefits	\$21,276,149	\$21,415,957	\$21,439,338	\$20,997,477
Other academic costs:				
Operational supplies & expenses:				
Travel	48,648	48,648	48,648	48,648
Library acquisitions	7,392	7,392	7,392	7,392
Operational supplies & expenses	68,431	68,431	68,431	68,431
Supply services	17,772	17,772	17,772	17,772
Monorail	3,175	3,175	3,175	3,175
Hospitality	11,176	11,176	11,176	11,176
Staff training	0	0	0	0
Consulting fees	0	0	0	0
Other professional services	0	0	0	0
Cost of goods sold	0	0	0	0
CTO, leave, retirement provisions	0	0	0	0
Budget provisions (equipment reserves)	12,095	12,095	12,095	12,095
Unallocated budget	29,220	29,220	29,220	29,220
Equipment, computer & software:				
Equipment	1,000	1,000	1,000	1,000
Computer, software & software maintenance	3,800	3,800	3,800	3,800
Equipment rental & maintenance	6,762	6,762	6,762	6,762
Software rental & science renewals	0	0	0	0
Internal charges	60,687	72,627	72,627	72,627
Total other academic costs	\$279,399	\$286,939	\$262,520	\$262,520
Total Academic costs	\$21,555,548	\$21,702,896	\$21,701,858	\$21,259,997

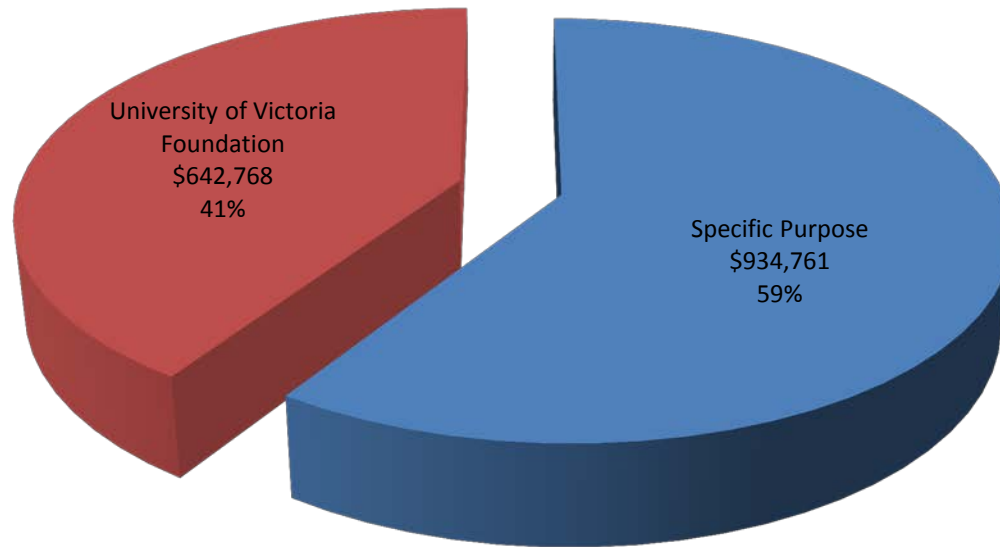
Unit Graphs – Financial Data

3 Year Trend - General Operating Year End Fund Balances



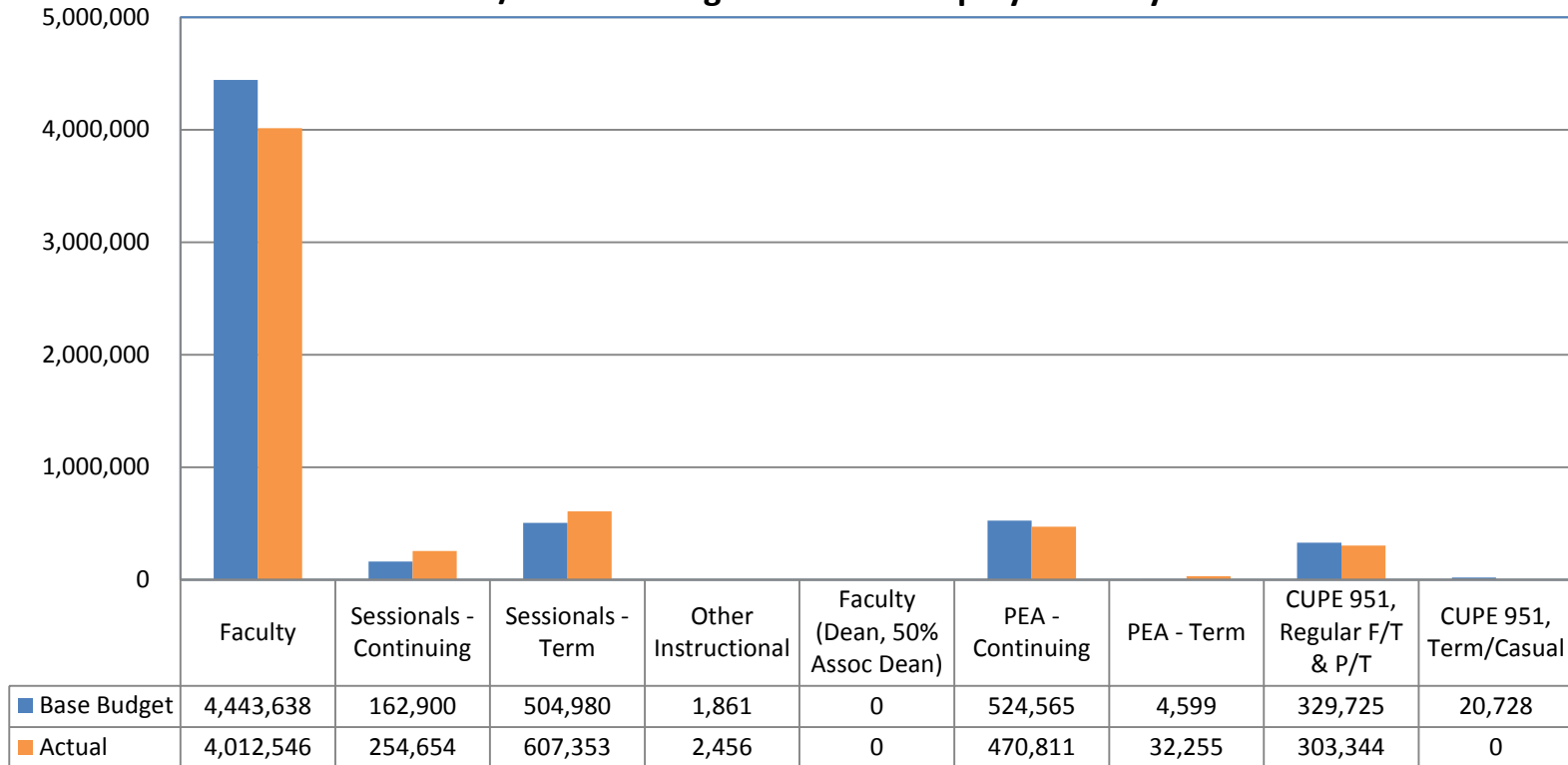
Unit Graphs – Financial Data

**2013/14 Specific Purpose & Foundation
Year End Fund Balances**



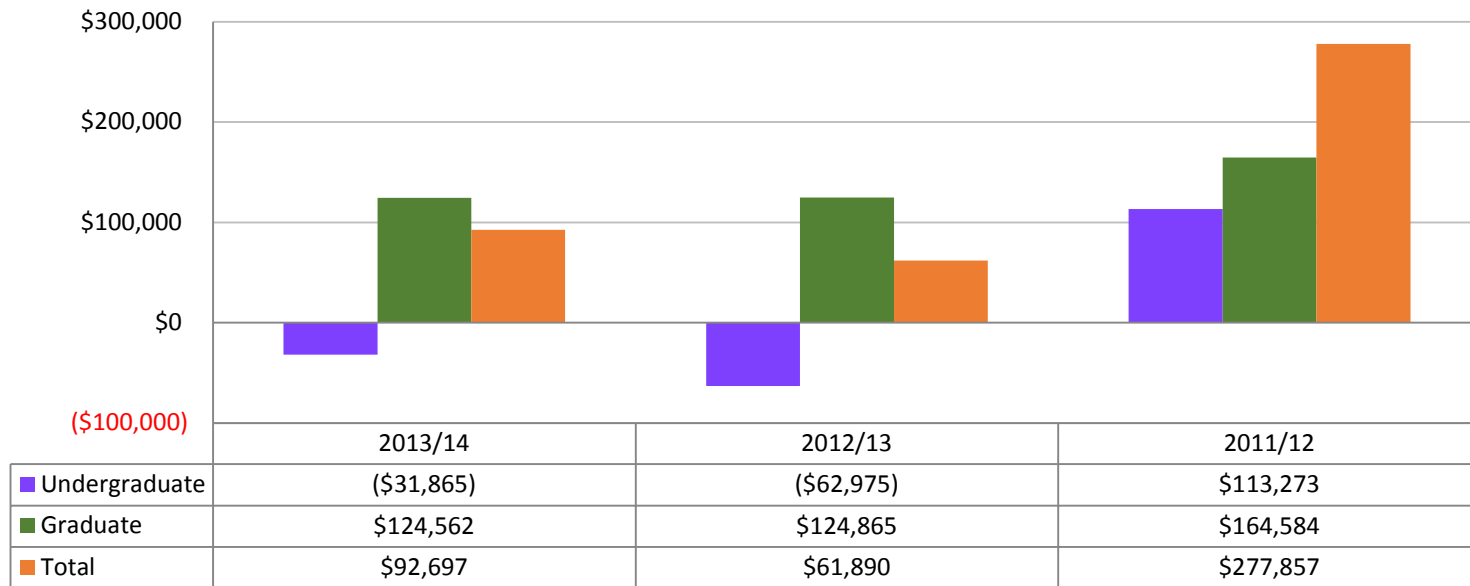
Unit Graphs – Employee Data

2013/14 Base Budget vs Actual Employee Salary Costs



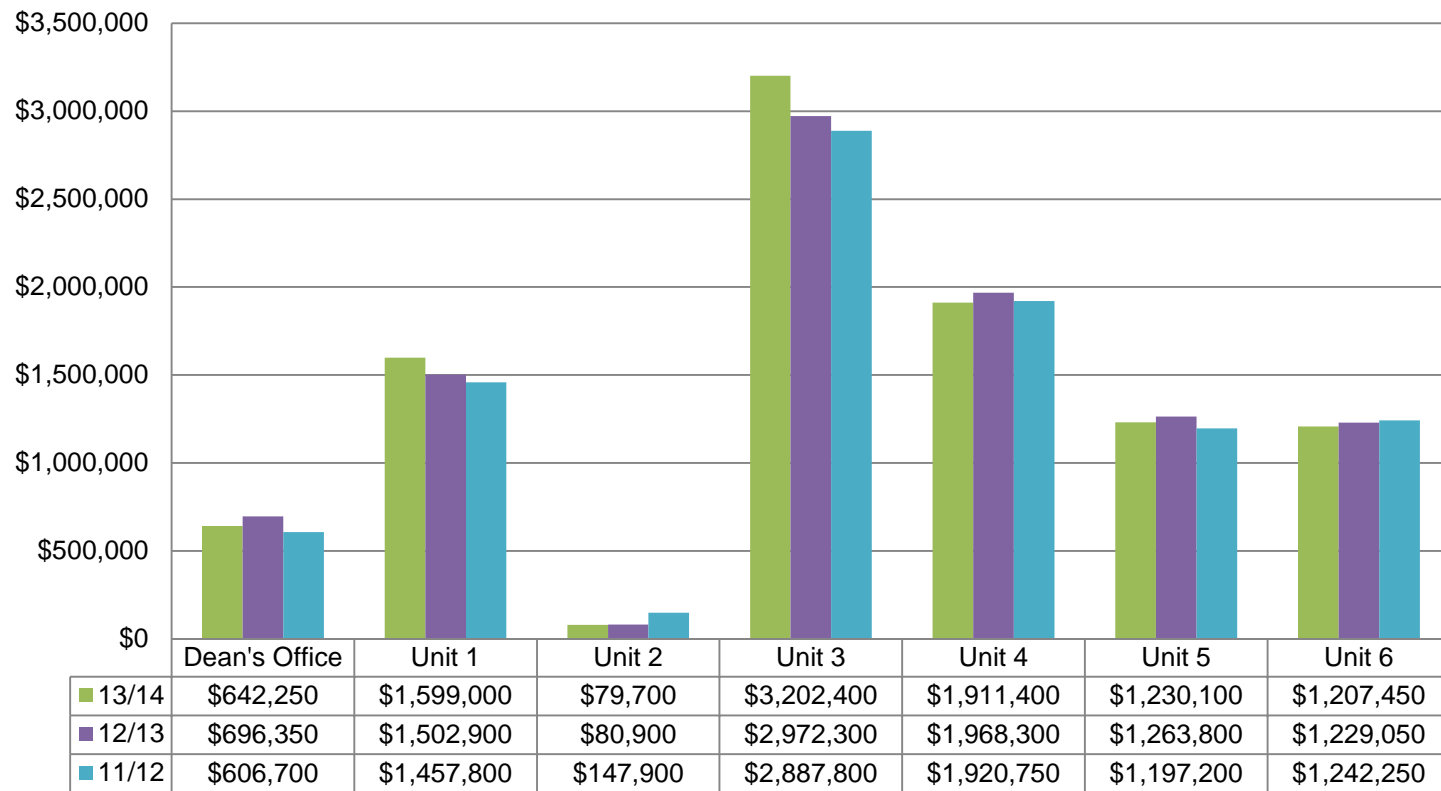
Unit Graphs – Other Information & Measures

Targeted Tuition Achieved (Not Achieved)



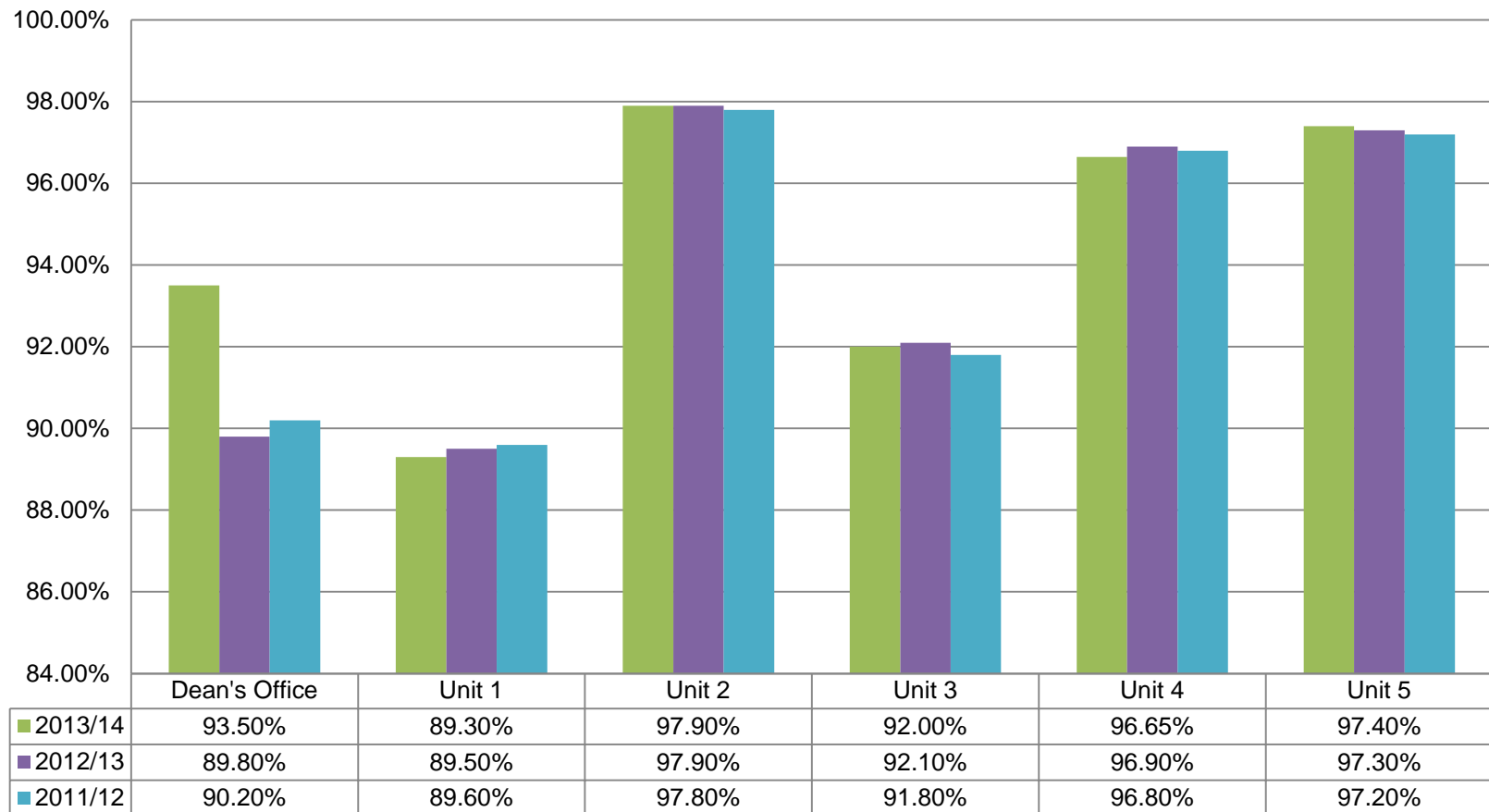
Faculty Graphs – Financial Data

Base Budget Allocations by Unit



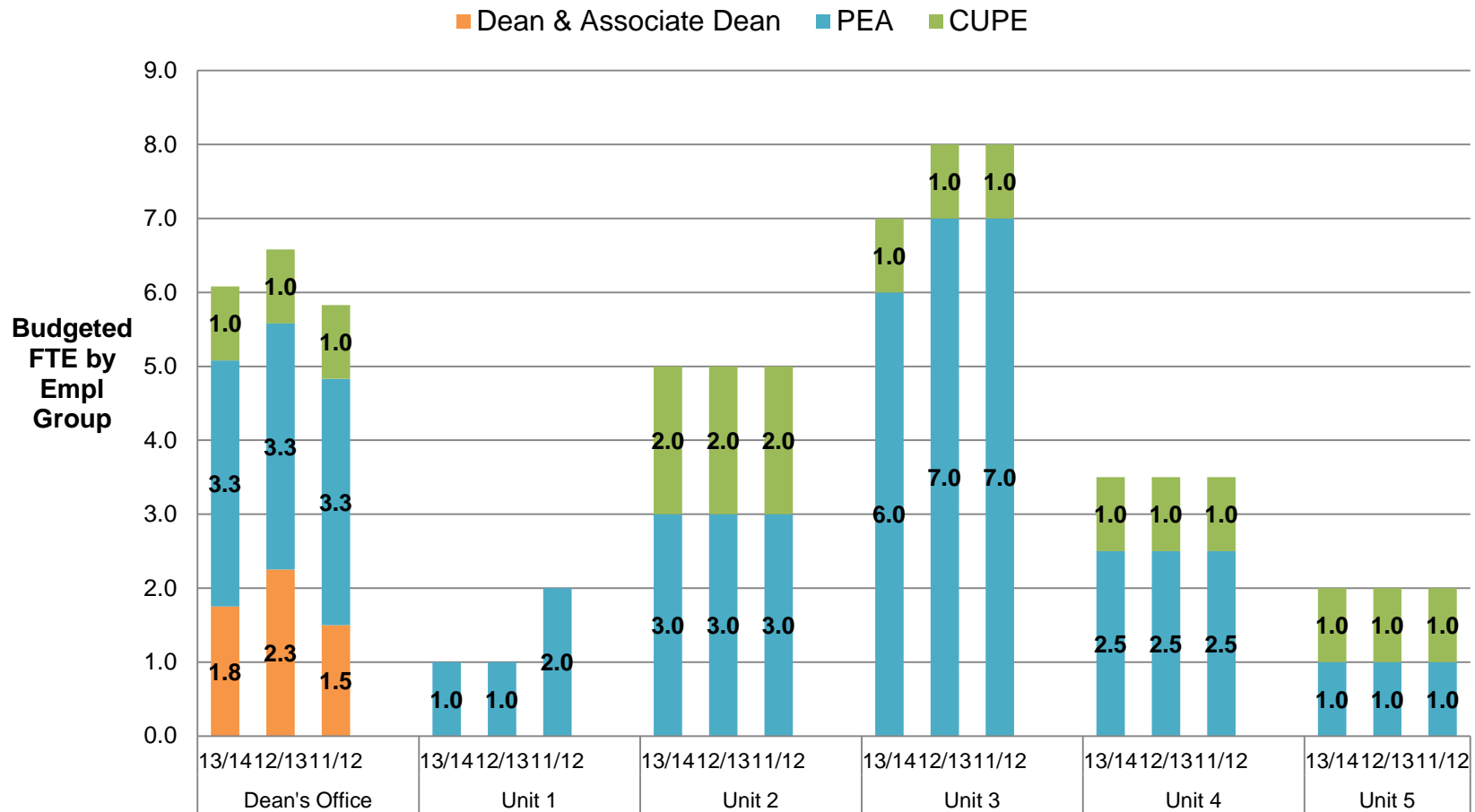
Faculty Graphs – Financial Data

% of Unit Budgets Allocated to Salaries



Faculty Graphs – Employee Data

Program Support- FTE by Unit



Faculty Graphs – Other Information & Measures

Targeted Tuition Achieved (Not Achieved)

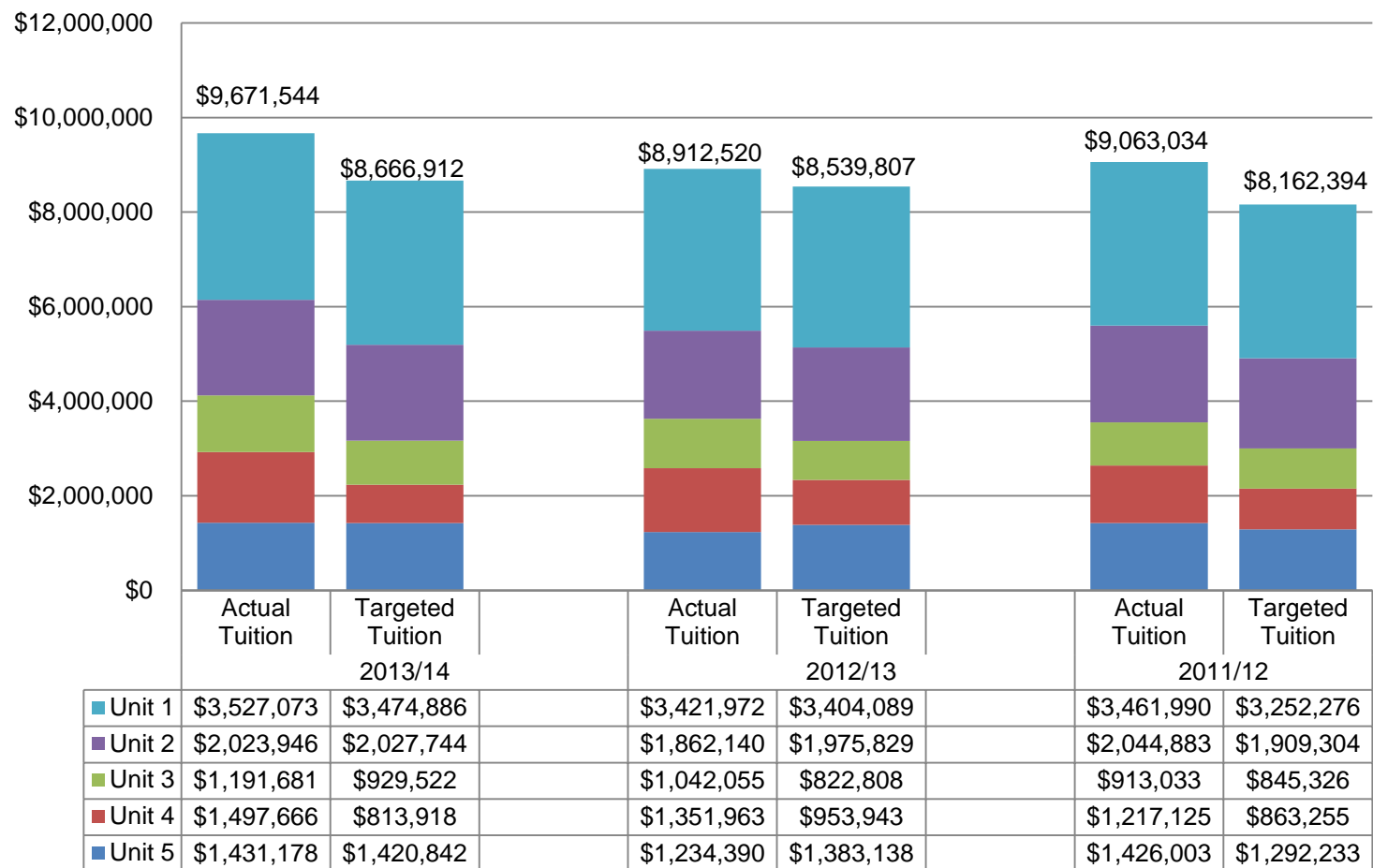


Table Data

Financial data: used to manage your faculty and unit (e.g. budgets, actual revenues/expenses, carry forward and appropriation balances, etc.)

	2013/14	2012/13	2011/12	2010/11
Revenues:				
Student fees:				
Non-credit course tuition fees	0	0	0	0
Other student fees	0	0	0	0
Total tuition & student fees	\$0	\$0	\$0	\$0
Other Revenues:				
Government funding:				
Non-research government grants & contracts	0	0	0	0
Sales of goods & services	0	0	0	0
Fundraising, sponsorships, endowment income	0	0	0	0
Research overhead cost recoveries	0	0	0	0
External cost recoveries	0	0	0	0
Internal cost recoveries	0	0	0	0
Other	0	0	0	0
Total other revenues	\$0	\$0	\$0	\$0
Total Revenues	\$0	\$0	\$0	\$0
Academic Costs:				
Academic salaries & benefits:				
Faculty	0	0	0	0
Sessionals (Continuing)	0	0	0	0
Sessionals (Term)	0	0	0	0
Other instruction	0	0	0	0
PEA	0	0	0	0
CUPE 951	0	0	0	0
Employee benefits	0	0	0	0
Total academic salaries & benefits	\$0	\$0	\$0	\$0
Other academic costs:				
Operational supplies & expenses:				
Travel	0	0	0	0
Library acquisitions	0	0	0	0
Operational supplies & expenses	0	0	0	0
Sundry services	0	0	0	0
Honorariums	0	0	0	0
Hospitality	0	0	0	0
Staff training	0	0	0	0
Consulting fees	0	0	0	0
Other professional services	0	0	0	0
Cost of goods sold	0	0	0	0
CTO, leave, retirement provisions	0	0	0	0
Budget provisions (equipment reserves)	0	0	0	0
Unallocated budget	0	0	0	0
Equipment, computer & software:				
Equipment	0	0	0	0
Computer, software & software maintenance	0	0	0	0
Equipment rental & maintenance	0	0	0	0
Software rentals & licence renewals	0	0	0	0
Internal charges	0	0	0	0
Total other academic costs	\$0	\$0	\$0	\$0
Total Academic costs	\$0	\$0	\$0	\$0

Table Data

Financial data: used to manage your faculty and unit (e.g. budgets, actual revenues/expenses, carry forward and appropriation balances, etc.)

	<u>2013/14</u>	<u>2012/13</u>	<u>2011/12</u>	<u>2010/11</u>
Non-Academic Costs:				
Non-academic salaries & benefits:				
Management Excluded	0	0	0	0
PEA	0	0	0	0
CUPE 951	0	0	0	0
Employee benefits	0	0	0	0
Total non-academic salaries & benefits	\$0	\$0	\$0	\$0
Other non-academic costs:				
Non-academic supplies & expenses:				
Travel	0	0	0	0
Operational supplies & expenses	0	0	0	0
Cellular/pagers	0	0	0	0
Sundry services	0	0	0	0
Honorariums	0	0	0	0
Hospitality	0	0	0	0
Staff training	0	0	0	0
Consulting fees	0	0	0	0
Other professional fees	0	0	0	0
Utilities	0	0	0	0
Scholarships, bursaries, fellowships	0	0	0	0
Cost of goods & services sold	0	0	0	0
CTO, leave & retirement provisions	0	0	0	0
Budget provisions (equipment reserves)	0	0	0	0
Unallocated budget	0	0	0	0
Equipment	0	0	0	0
Computers, software & software maintenance	0	0	0	0
Equipment rental & maintenance	0	0	0	0
Debt service costs (residences only)	0	0	0	0
Internal charges	0	0	0	0
Total other non-academic costs	\$0	\$0	\$0	\$0
Total non-academic costs	\$0	\$0	\$0	\$0
Total academic & non-academic costs	\$0	\$0	\$0	\$0

Summary & Next Steps

- Information is collected centrally, where possible.
- Where information is not available centrally, assistance will be required from Deans and faculty/unit Administrative Officers.
- Information will evolve over time as user needs are better defined and to provide information for new university priorities.

