

Budget at a Glance



Some VIU Budget Fast Facts

March 2015

Key Highlights:

- VIU's two main revenue sources are domestic and international student tuition (42.1%), and grants and contracts from the provincial government (40.6%).
- As a proportion of the aggregate budget, provincial government grants have steadily declined since the 1980s when the portion of provincial support in VIU's budget was more than 80%.
- Student tuition fees will increase by 2% in 2015/16 for domestic students in accordance with provincial government tuition policy.
- The primary area of expenditure is in salaries and benefits, which is 74% of the total budget, totaling more than \$100 million.

Questions and Answers:

What is VIU's consolidated budget?

Approximately \$136.7 million.

What is a consolidated budget?

The consolidated budget represents the full, comprehensive fiscal picture of the institution and includes all controlled entities (VIU Foundation, Western Student Housing Ltd., Milner Gardens and Woodland Society, The International High School at VIU Association and The High School at VIU Association.)

What principles guide decision making in the budget development?

The primary goal of the budget process is to align resources to support achieving the mission of the University. The purpose, values, goals and objectives are manifested in the Integrated Plans with the Academic Plan at the core.

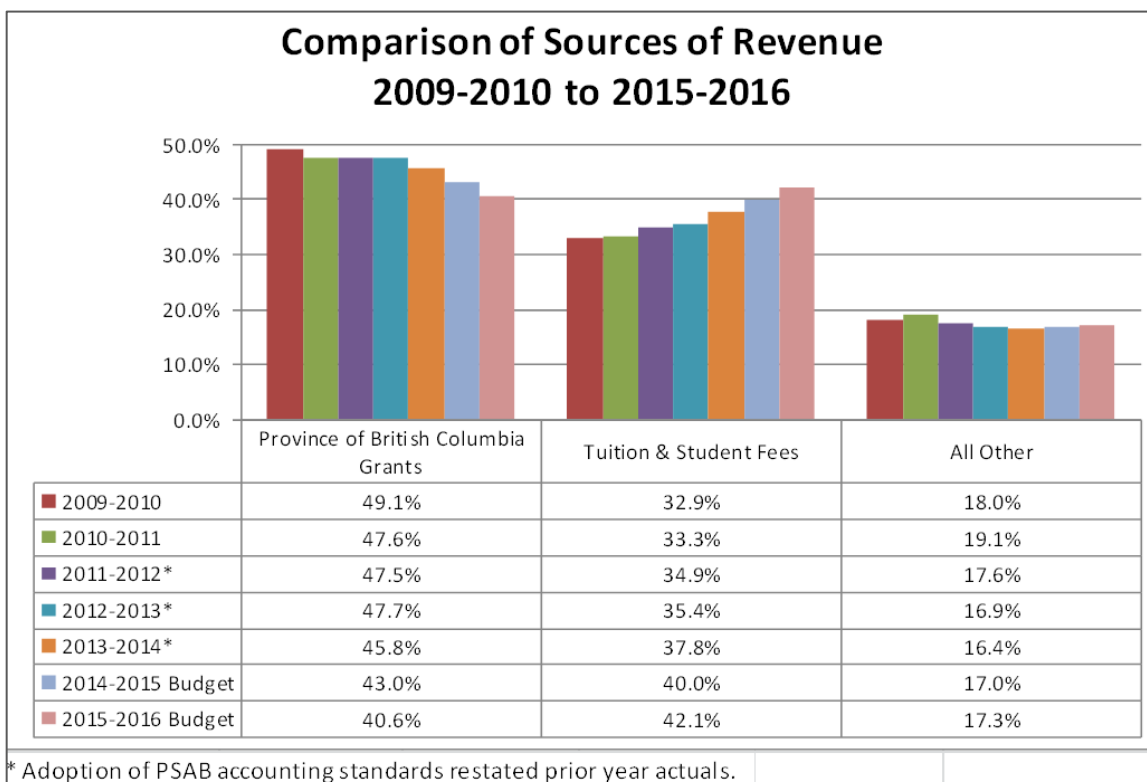


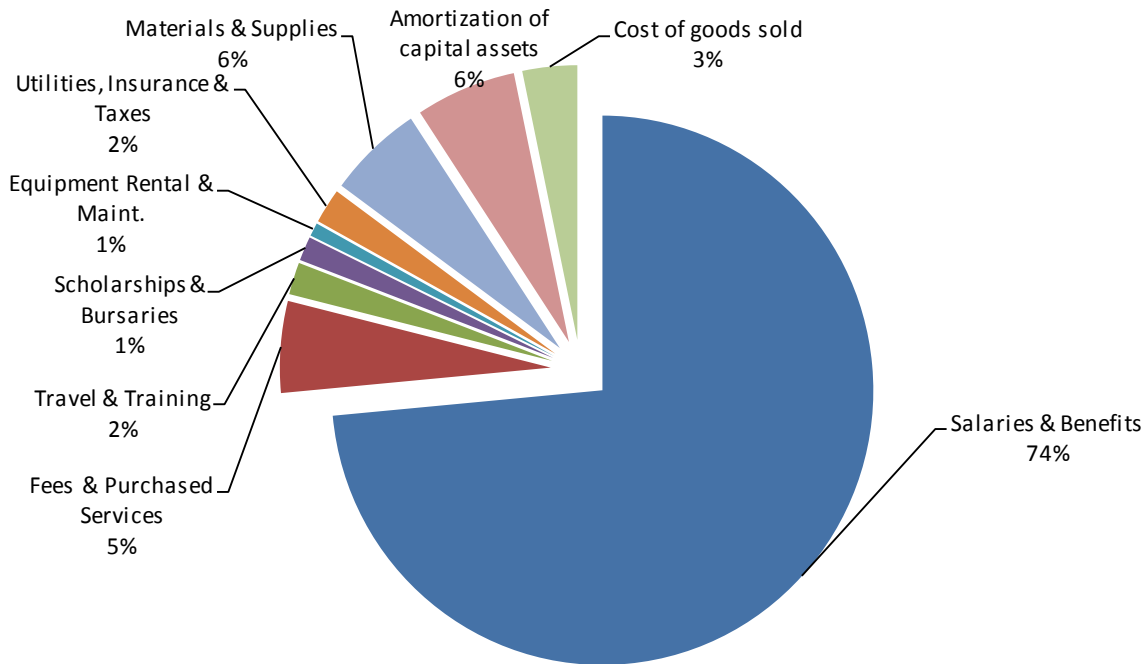
What process was used to develop the budget?

An explanation of the budget process and supporting documents can be found at viu.ca/budget/index.asp.

How much is the grant VIU receives from the provincial government for 2015-2016?

CONSOLIDATED Province of British Columbia grants	% OF TOTAL	2015-2016 AMOUNT	% OF TOTAL	2014-2015	Change	
					AMOUNT	% Change
Operating	96%	\$ 53,359,750	96%	\$ 54,942,642	\$ (1,582,892)	-3%
Off Grant/Cost Recovery	4%	2,128,774	4%	2,461,351	(332,577)	-14%
Controlled Entities	0%	5,000	0%	47,242	(42,242)	-89%
TOTAL	100%	\$ 55,493,524	100%	\$ 57,451,235	\$ (1,957,711)	-3%

What are VIU's primary sources of total consolidated revenue?

What are VIU's largest areas of consolidated expenditure?

VIU's detailed Consolidated Resource Plan, PowerPoint presentation and this document can be found at www2.viu.ca/budget/BudgetPlan2014-2015.asp.

This Budget at a Glance update is produced by University Relations on behalf of the Office of the Vice-President Administration and Finance.

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