



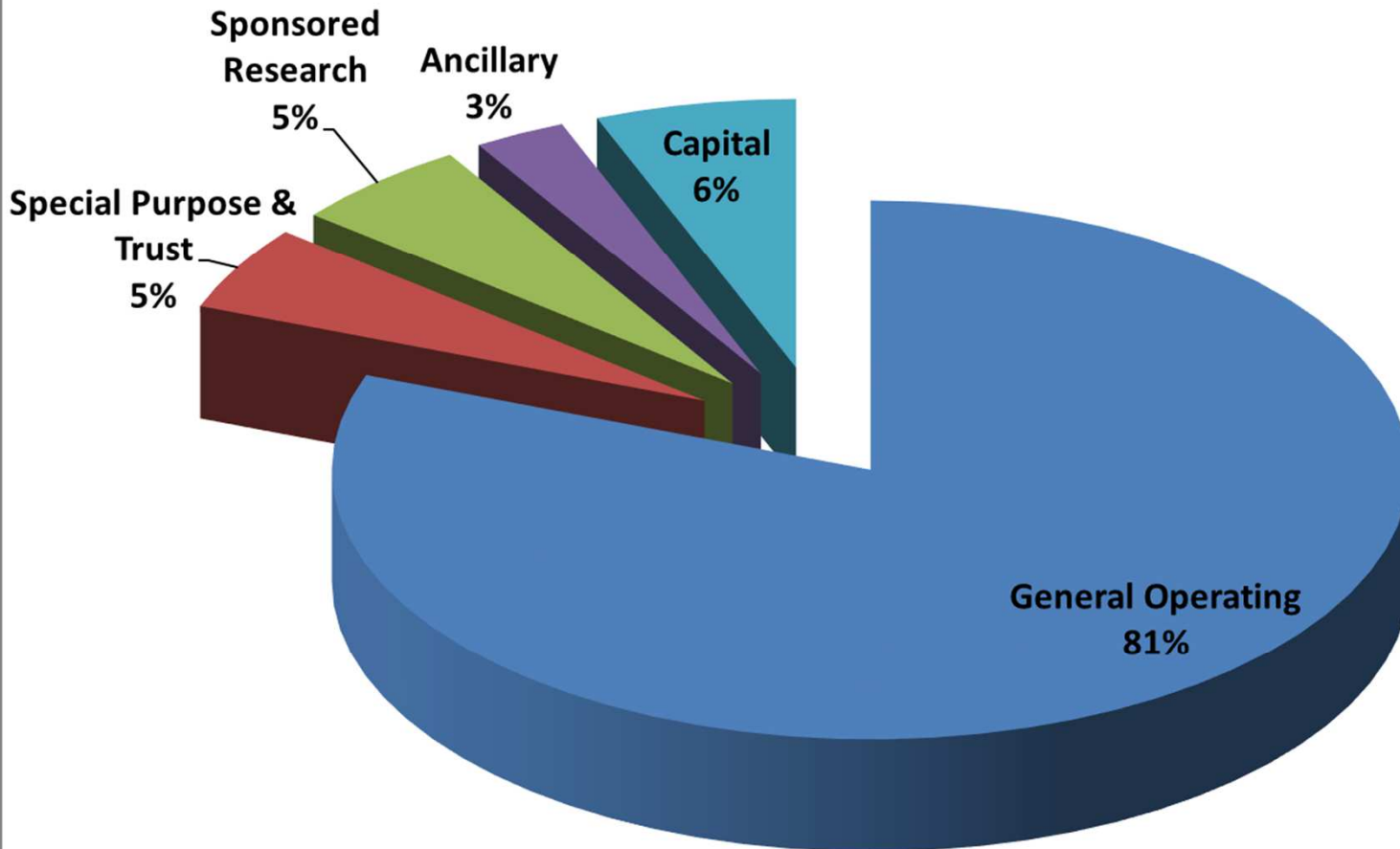
THE UNIVERSITY OF WINNIPEG

# 2018-2019 Budget Primer



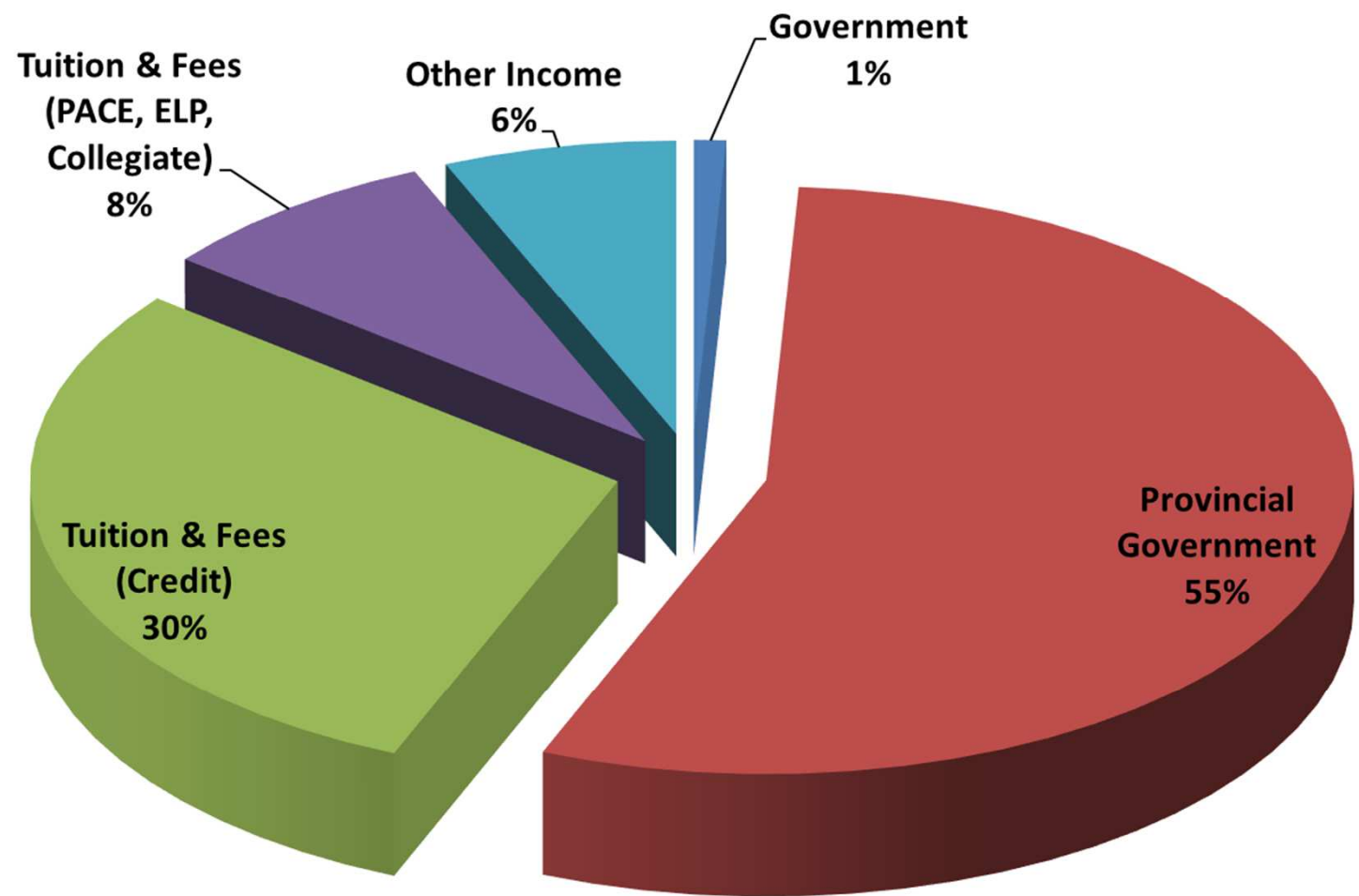
DISCOVER · ACHIEVE · BELONG

### 2015-2016 Income by Fund



Total Revenue \$143.6 million

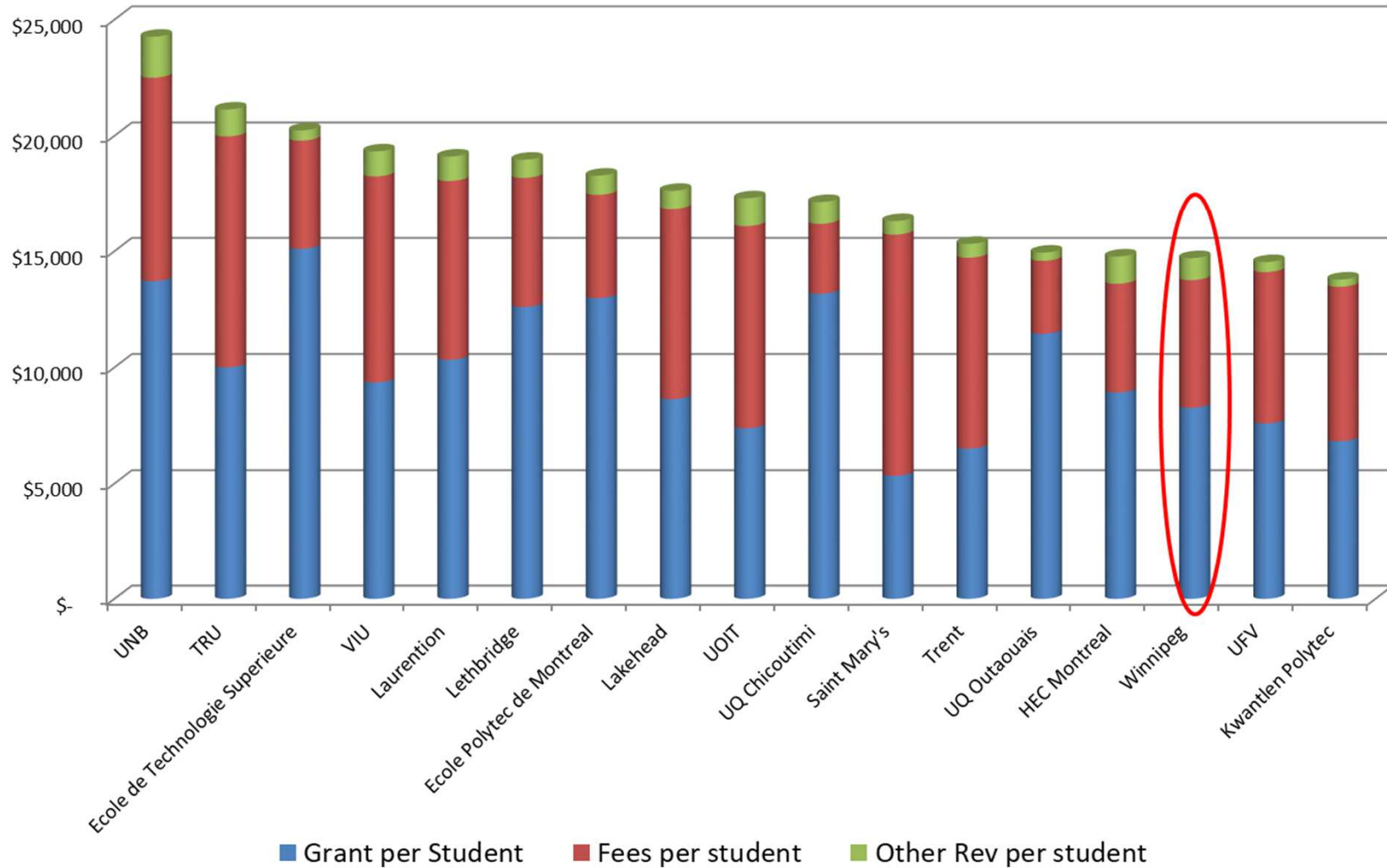
### 2015-2016 Operating Revenue Federal



Total Operating Revenue \$115 million

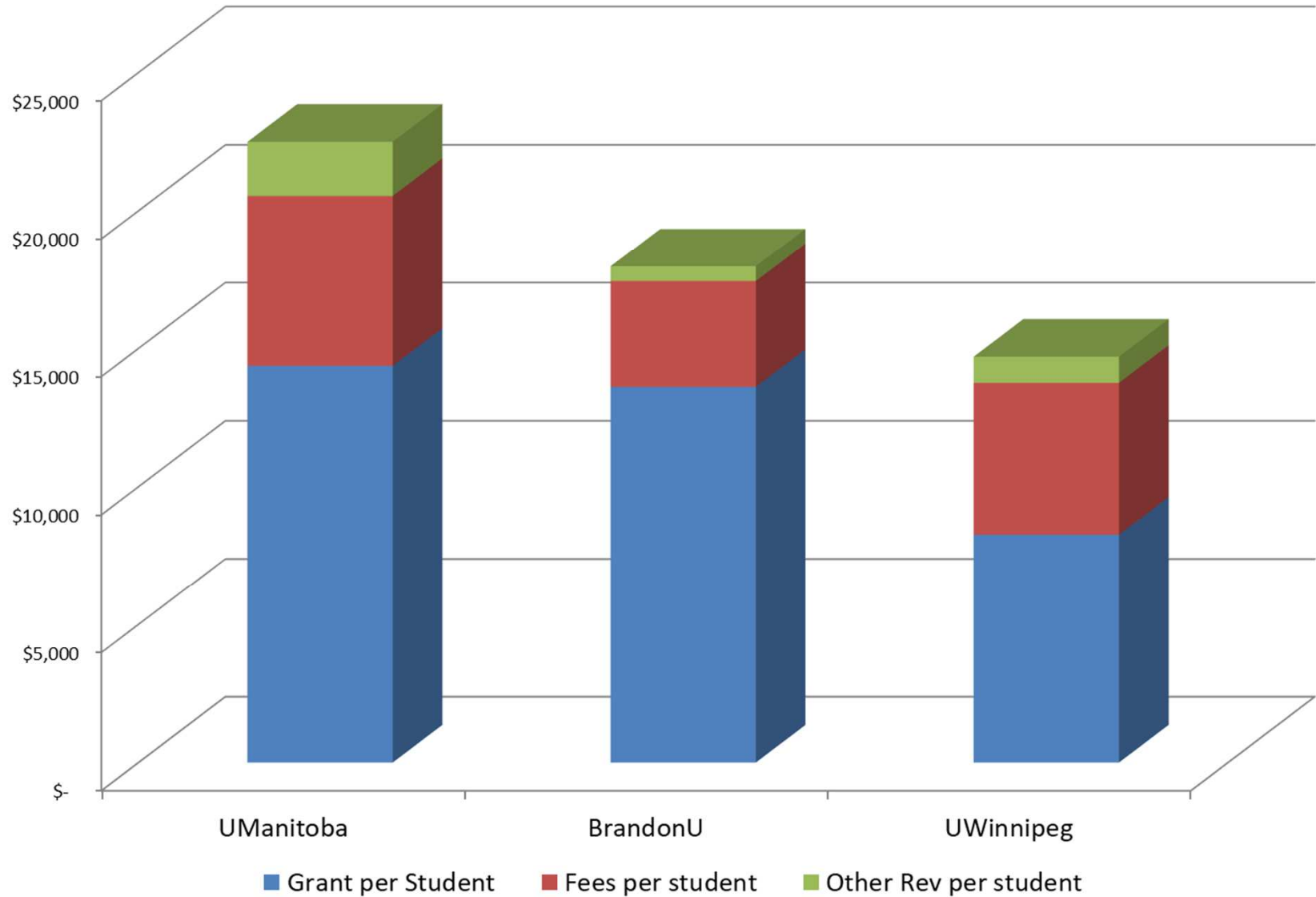
# Revenue per Student 2015-2016

Canadian Universities with 5,000 - 10,000 FTE Students



Source Data: Universities Canada enrollment data and CAUBO Financial Information for Universities

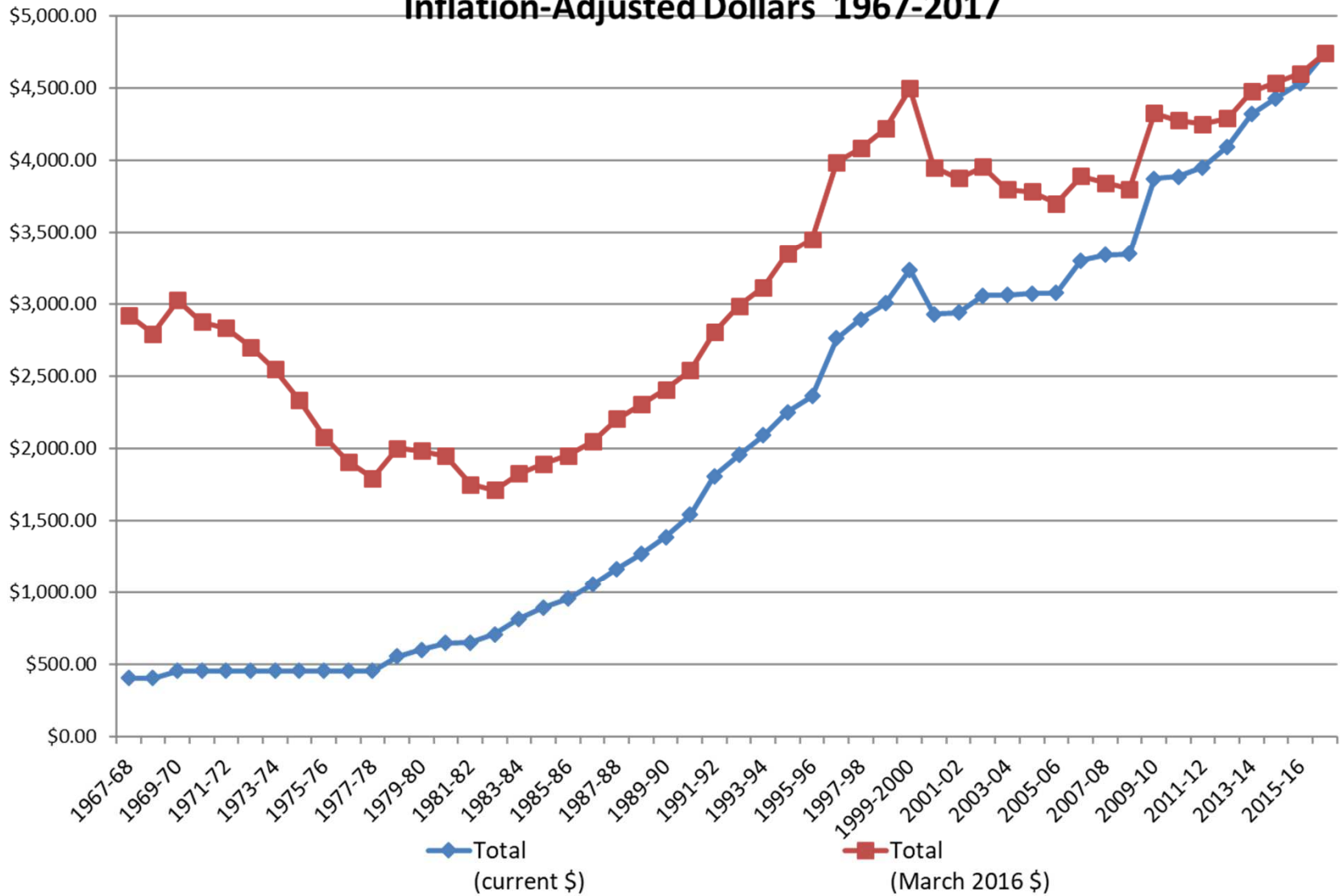
### 2016 Revenue per FTE - Manitoba



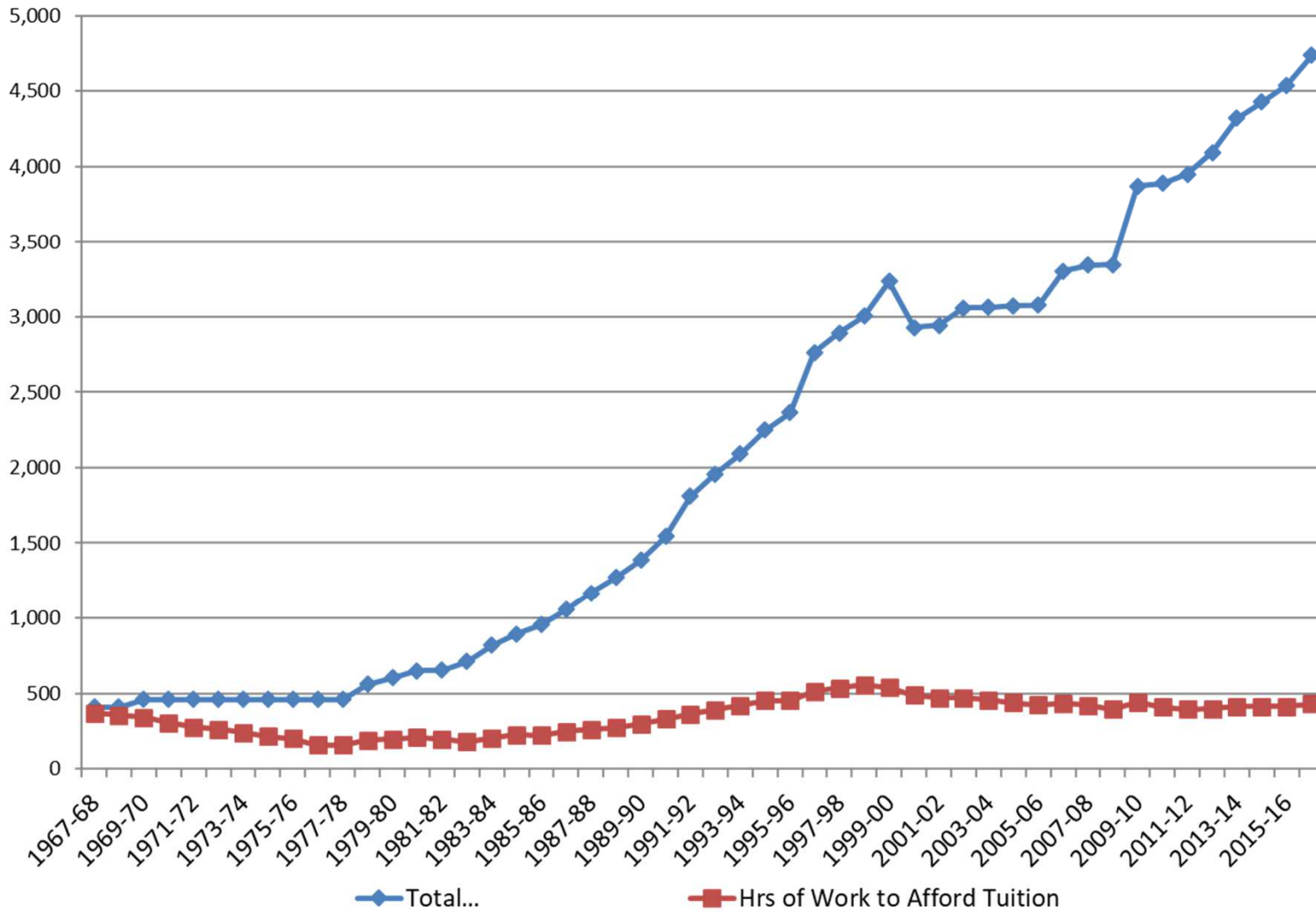
# Undergrad Tuition Structure (17-18)

- Domestic
  - Level 1 (generally Arts, Education, Business)  
\$344.85 per 3 cr hr course
  - Level 2 (generally Science)  
\$396.90 per 3 cr hr course
- International
  - Arts \$1,285.2 per 3 cr hr course
  - Business \$1,596.15 per 3 cr hr course
  - Education \$1,337.70 per 3 cr hr course
  - Science \$1,536.15 per 3 cr hr course

## Historical Analysis of of UWinnipeg Tuition - Current Dollars vs Inflation-Adjusted Dollars 1967-2017



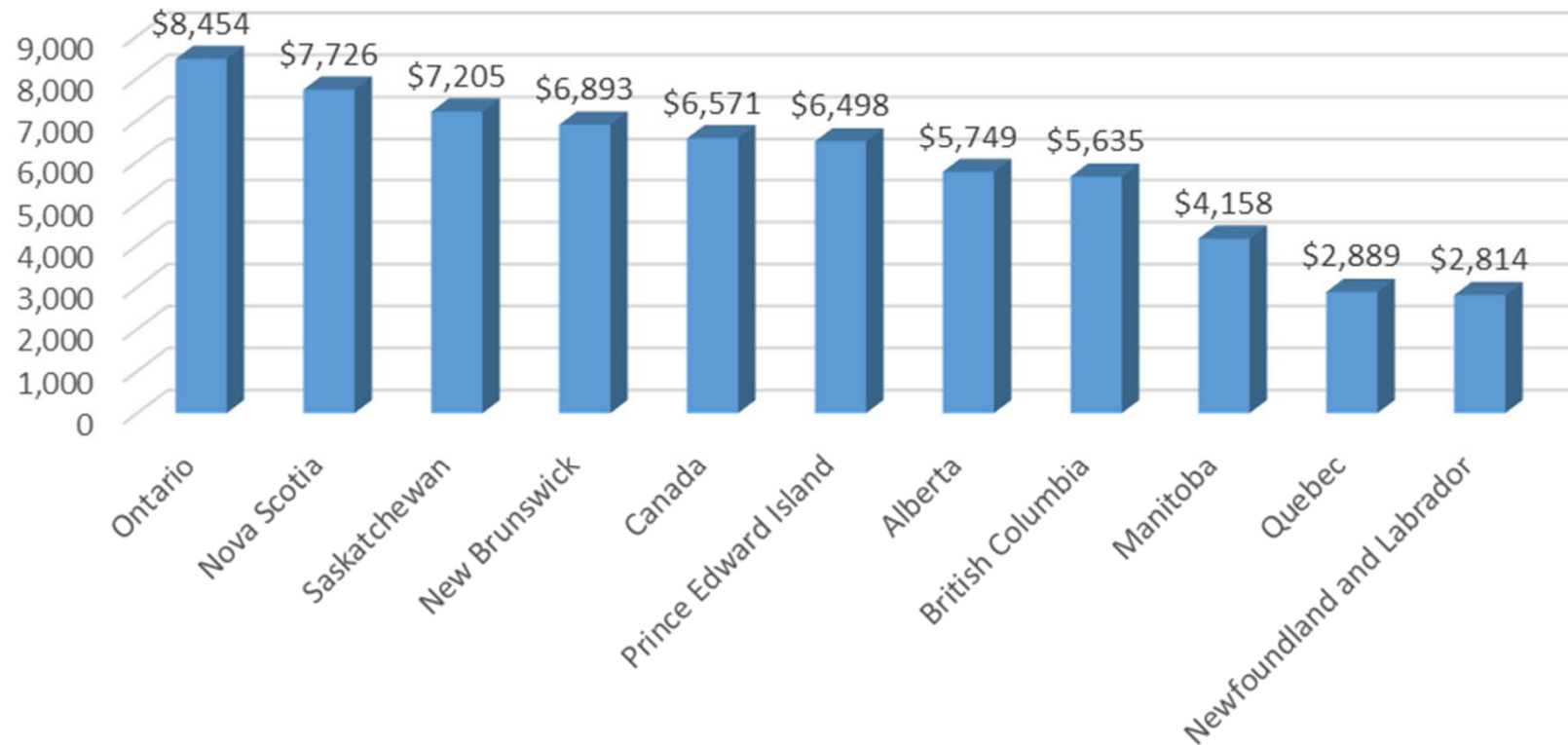
## Historical Analysis of UWinnipeg Undergraduate Tuition and Hours of Minimum Wage Work





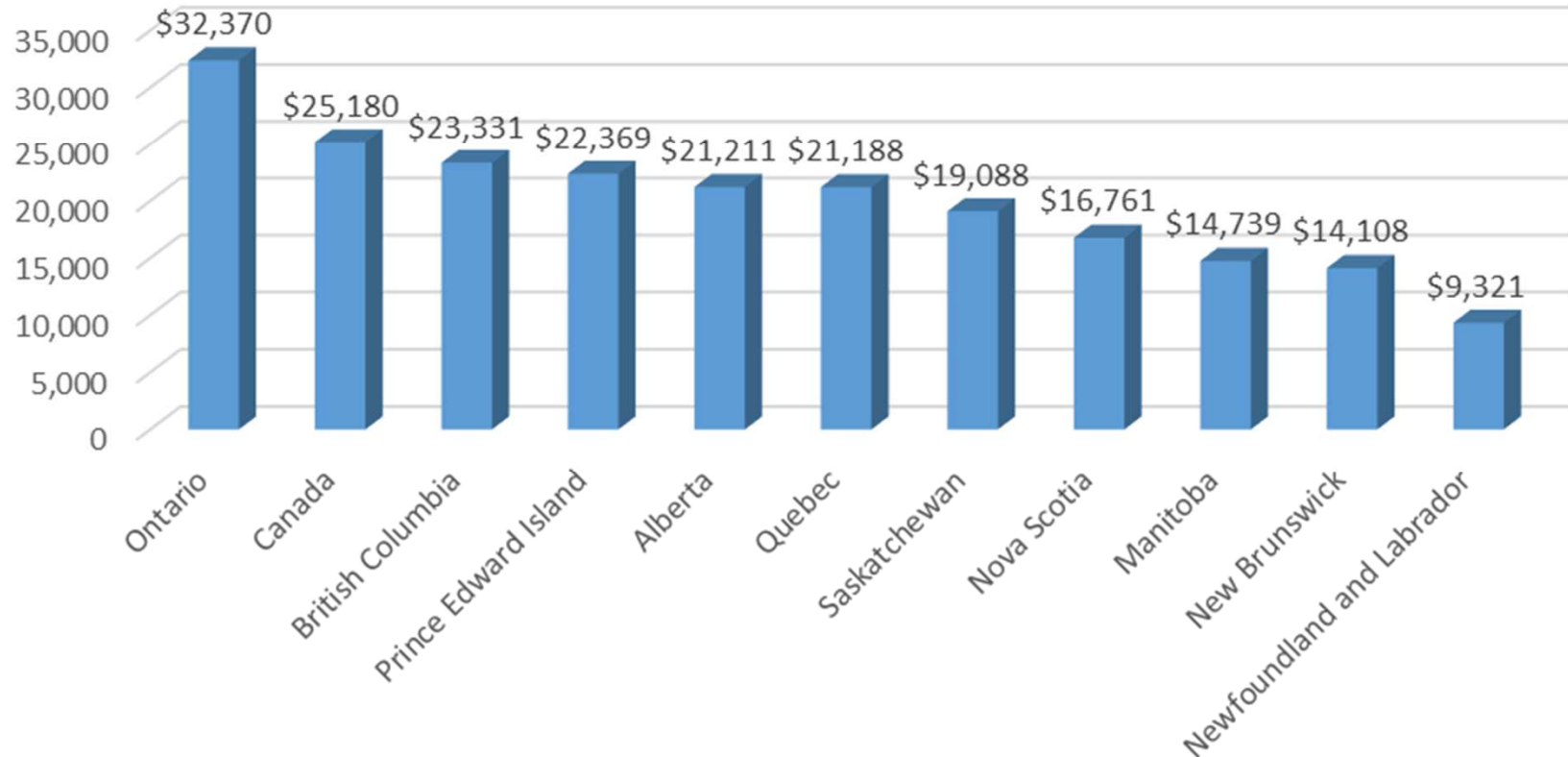
## 2017-2018 Undergraduate Tuition by Province

Source: Stats Canada table 477-0077

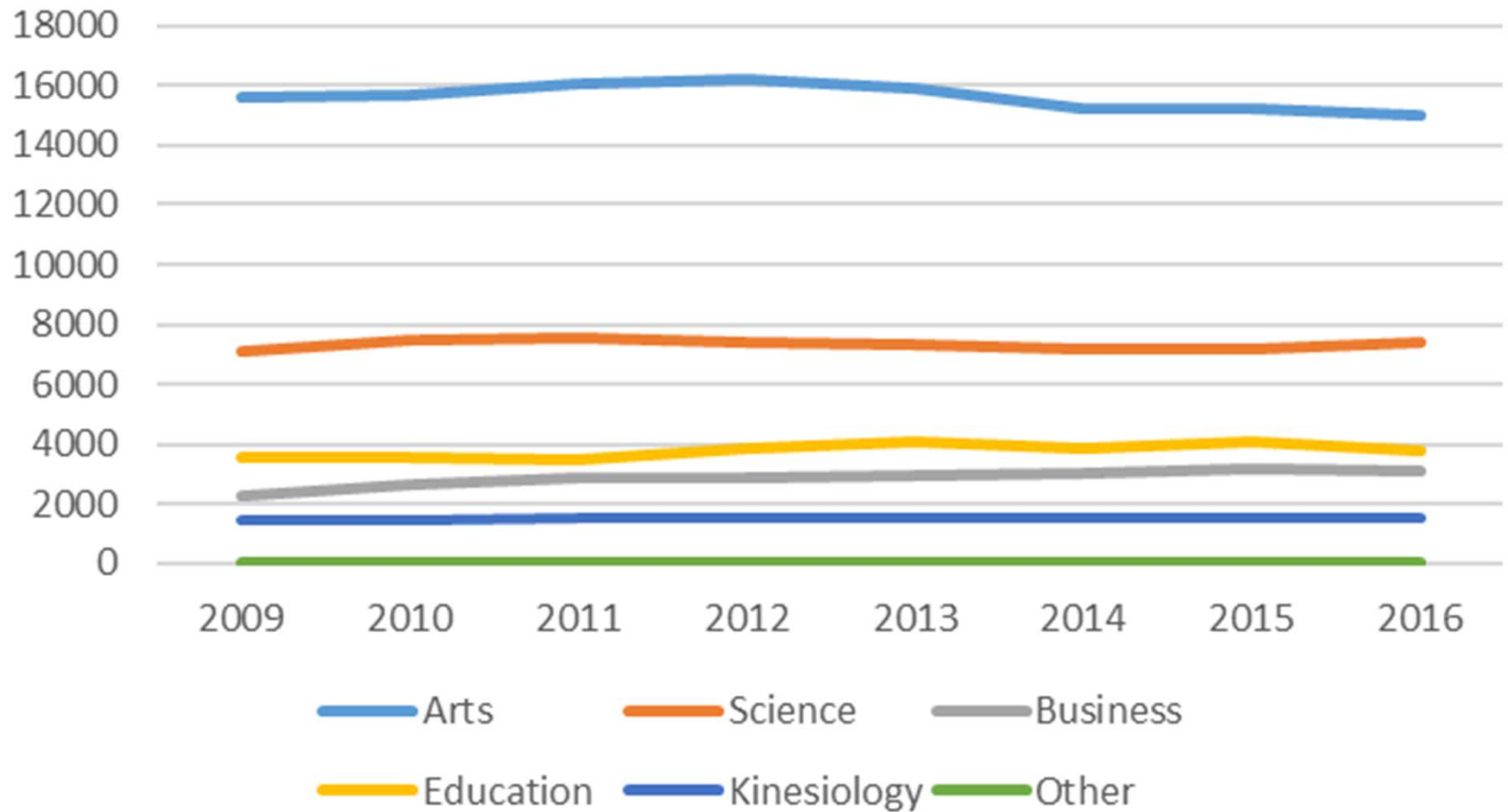


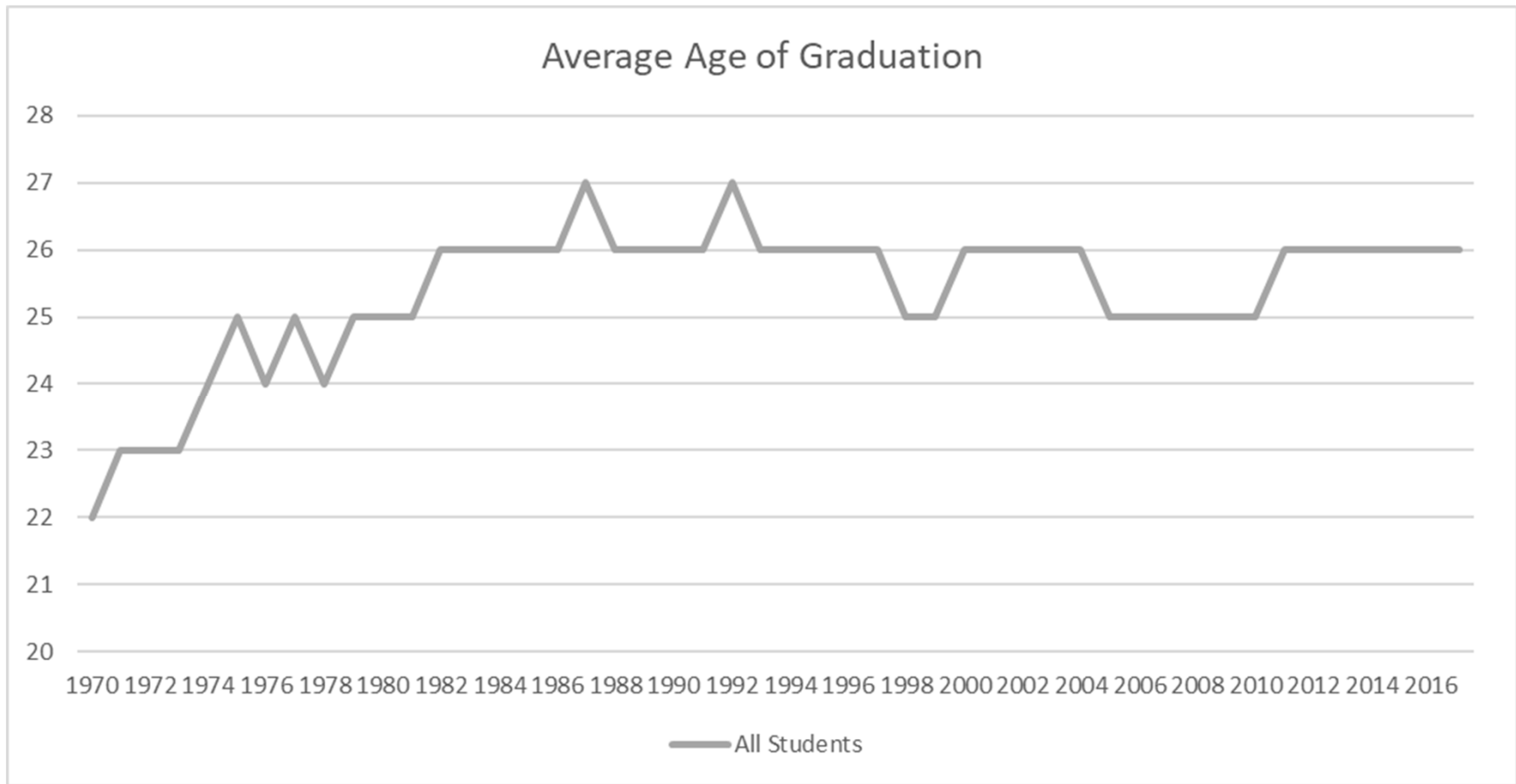
## 2017-2018 International Undergrad Tuition by Province

Source: Stats Canada Table 477-0077



## UW Enrollment by faculty (FCE)

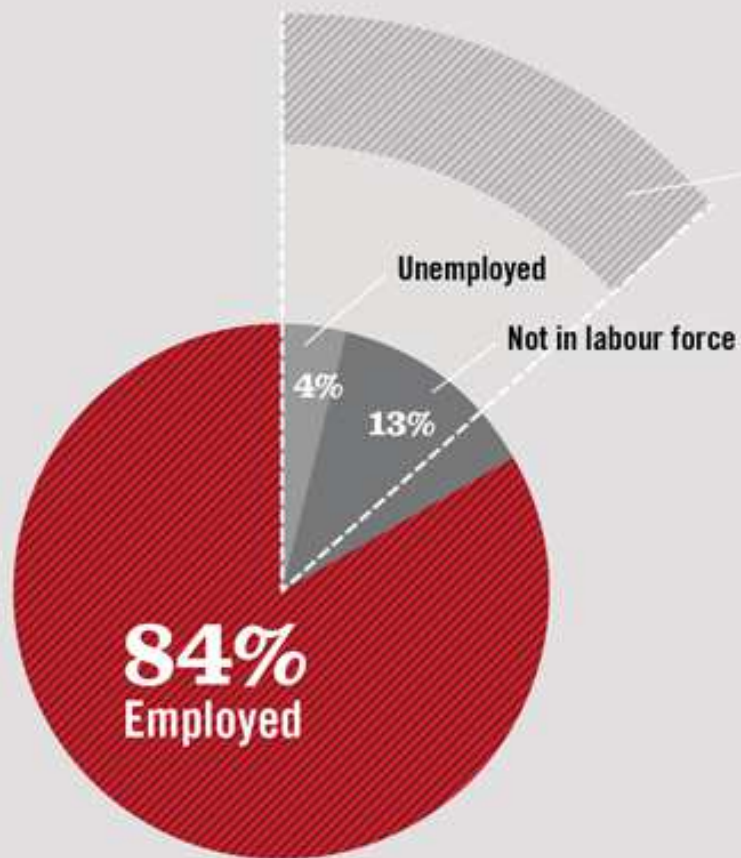




# Fall 2017 Graduate Survey

- 625 responses of 1465 undergrad graduates from 2015 contacted (43% response rate)
- Overall - 90% of respondents were very satisfied or satisfied with the quality of their education

## CURRENT EMPLOYMENT



**70%**  
of those not employed  
are attending school

**\$45,807** Average salary of UW graduates (2017)

**\$42,900** Median salary of UW graduates (2017)

**\$49,170** Average salary of Ontario university graduates (2015)

**\$68,147** Median household income in MB (2015)

## UNEMPLOYMENT RATES:

**4.1%**

**UWinnipeg graduates**  
(2017)

**5.2%**

**Province of Manitoba**  
(2017)

**6.4%**

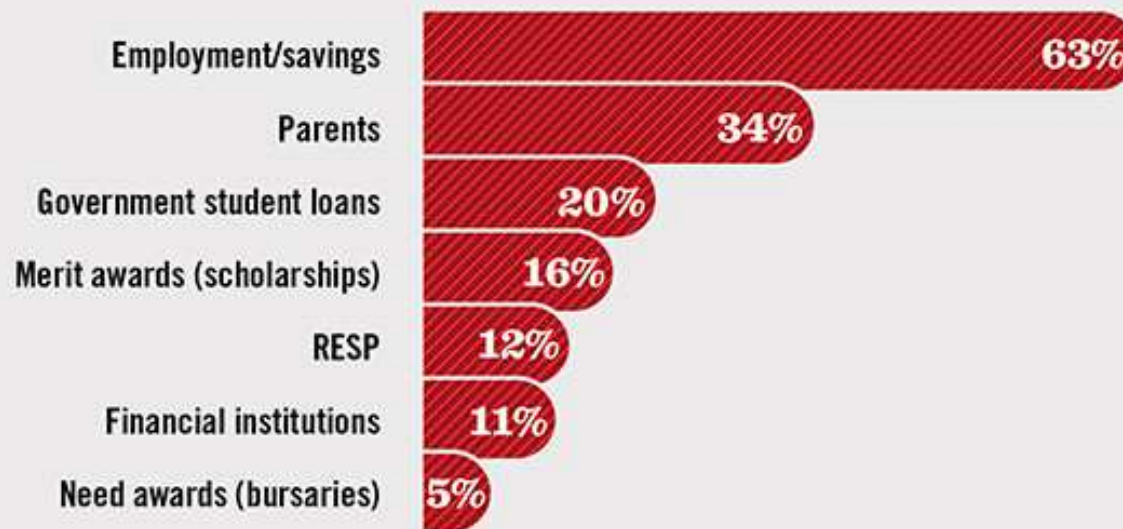
**Ontario university graduates**  
(2015)

**6.7%**

**Province of Ontario**  
(2015)

# EDUCATIONAL FINANCING AND EMPLOYMENT

What were your two main sources of funding for your UWinnipeg degree?



**90%**  
employed  
during the  
academic year

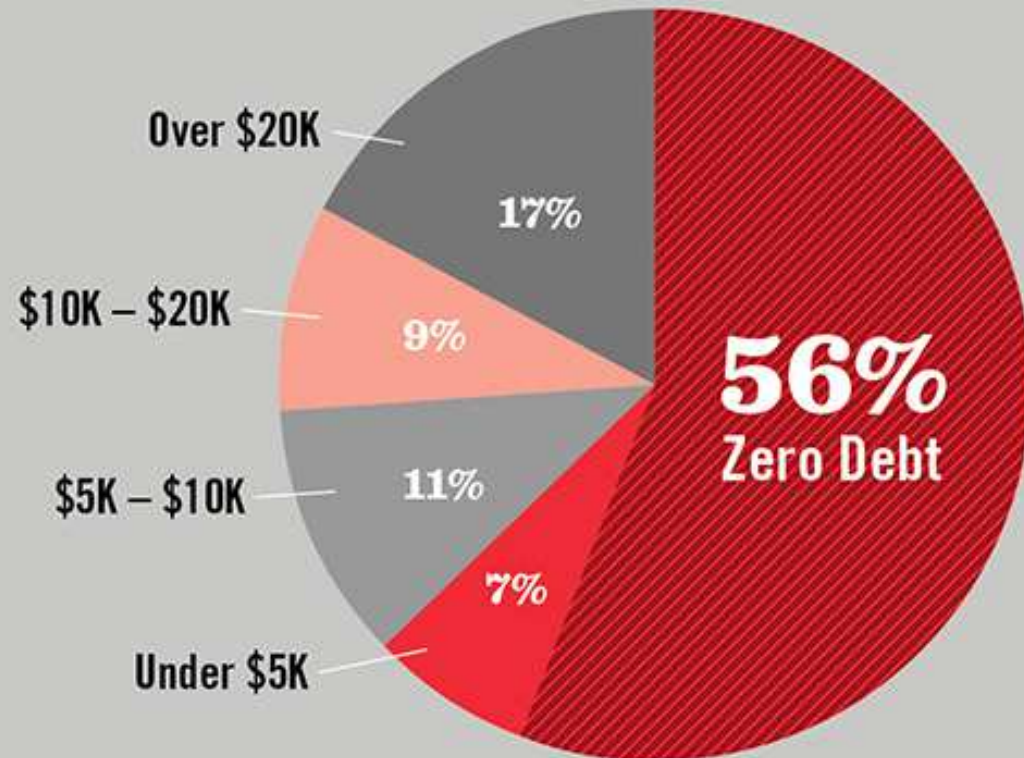
**89%**  
employed  
during the  
summer



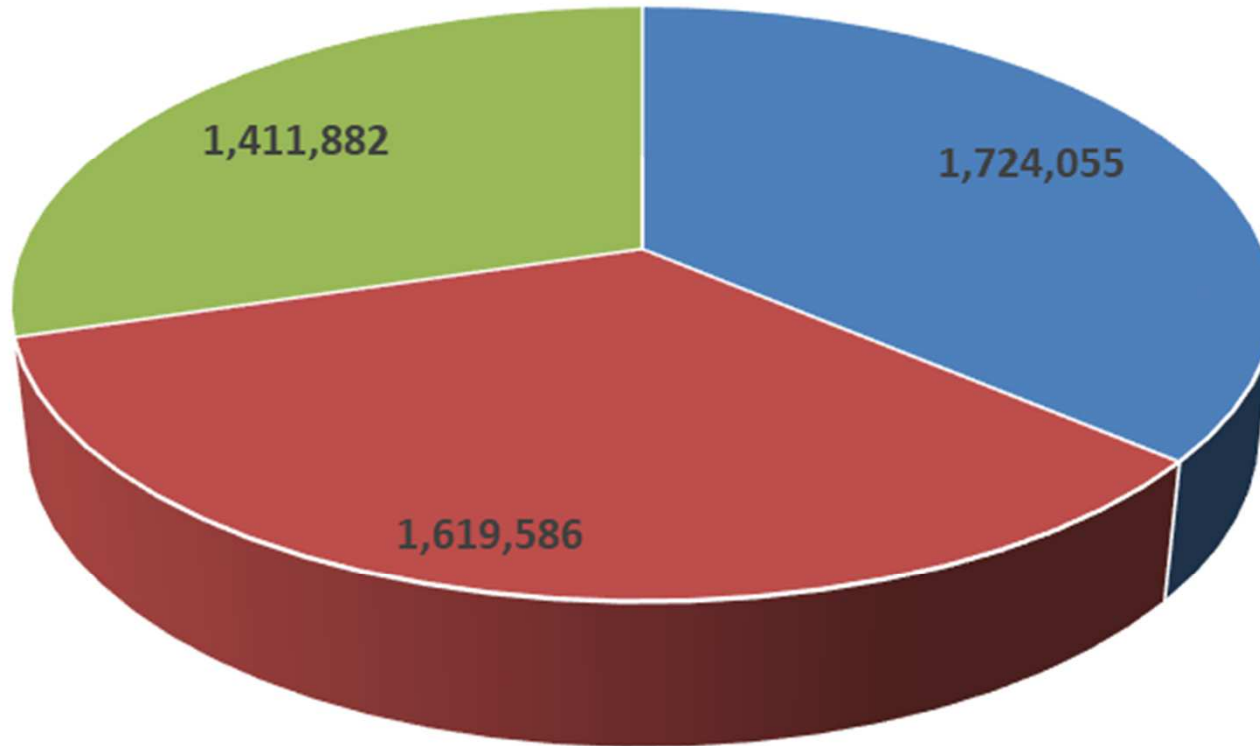
## DEBT FROM EDUCATION

**56%**  
graduated  
with no debt

**\$17,220**  
average debt  
among those  
who have debt

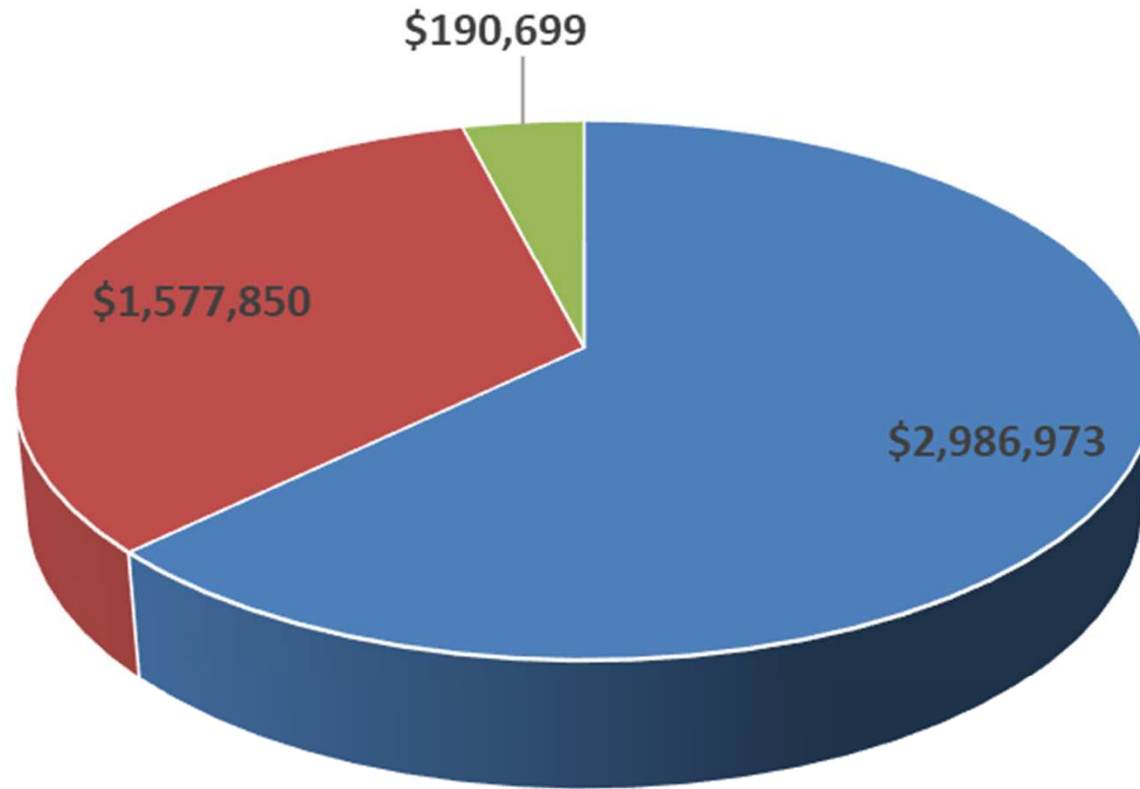


## 2016-2017 Awards by Funding Source



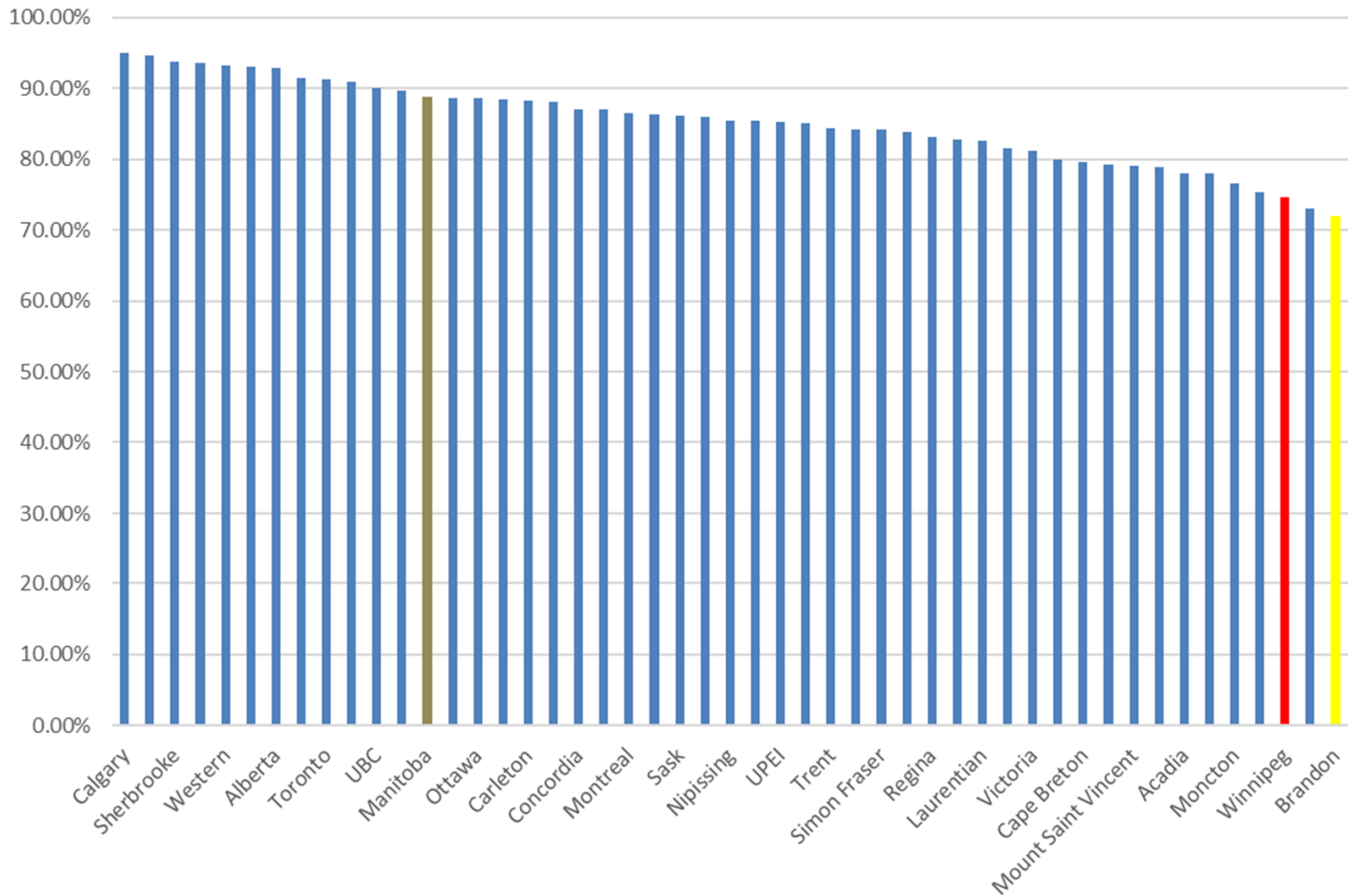
■ Endowment ■ Current Gifts ■ Internal Funds

### 2016-2017 Awards by Type



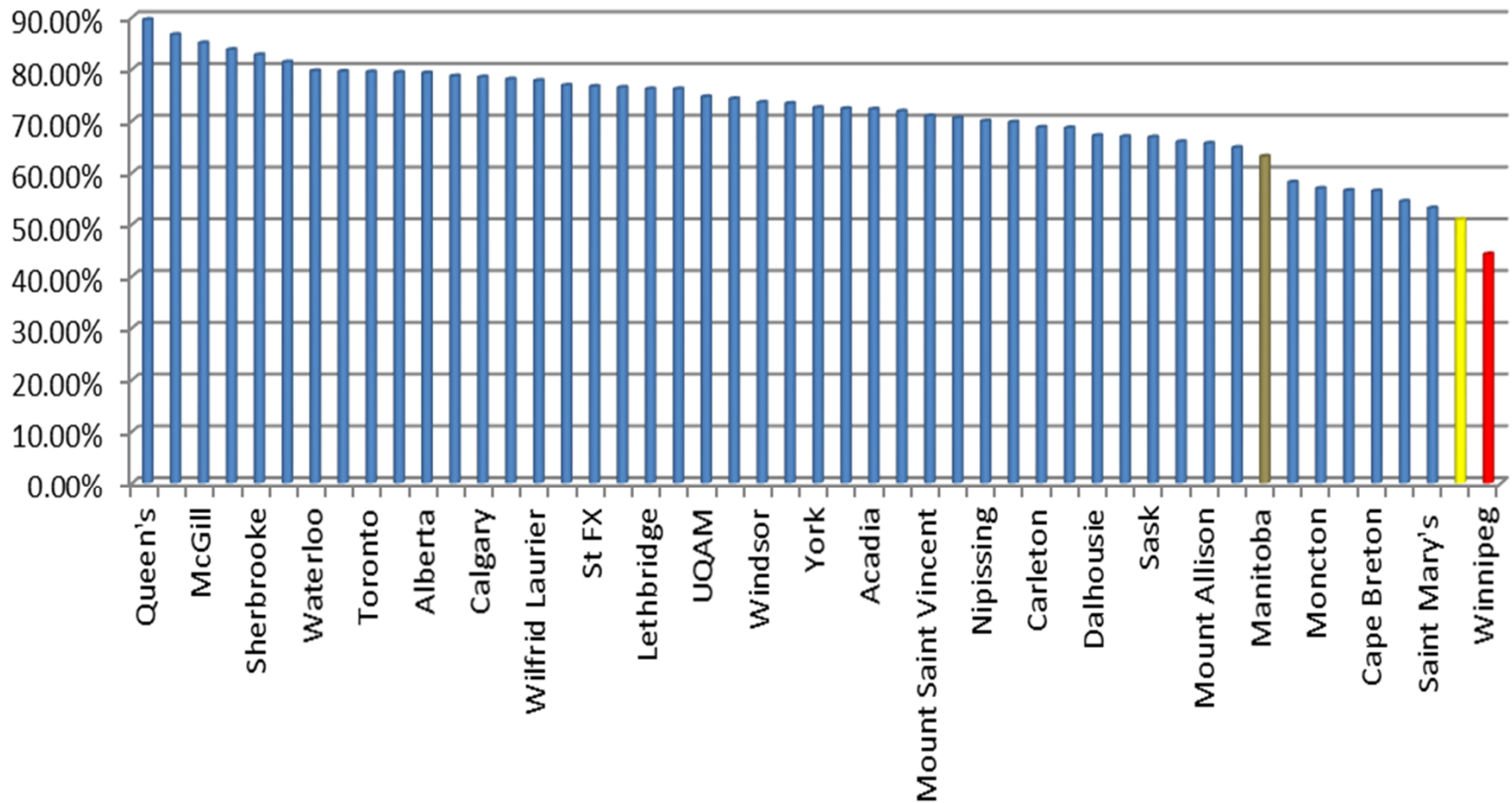
■ Scholarships ■ Bursaries ■ Other

Student Retention - % of full-time first year students enrolled in 2015 who returned in 2016 source: 1018 MacLean's University Rankings



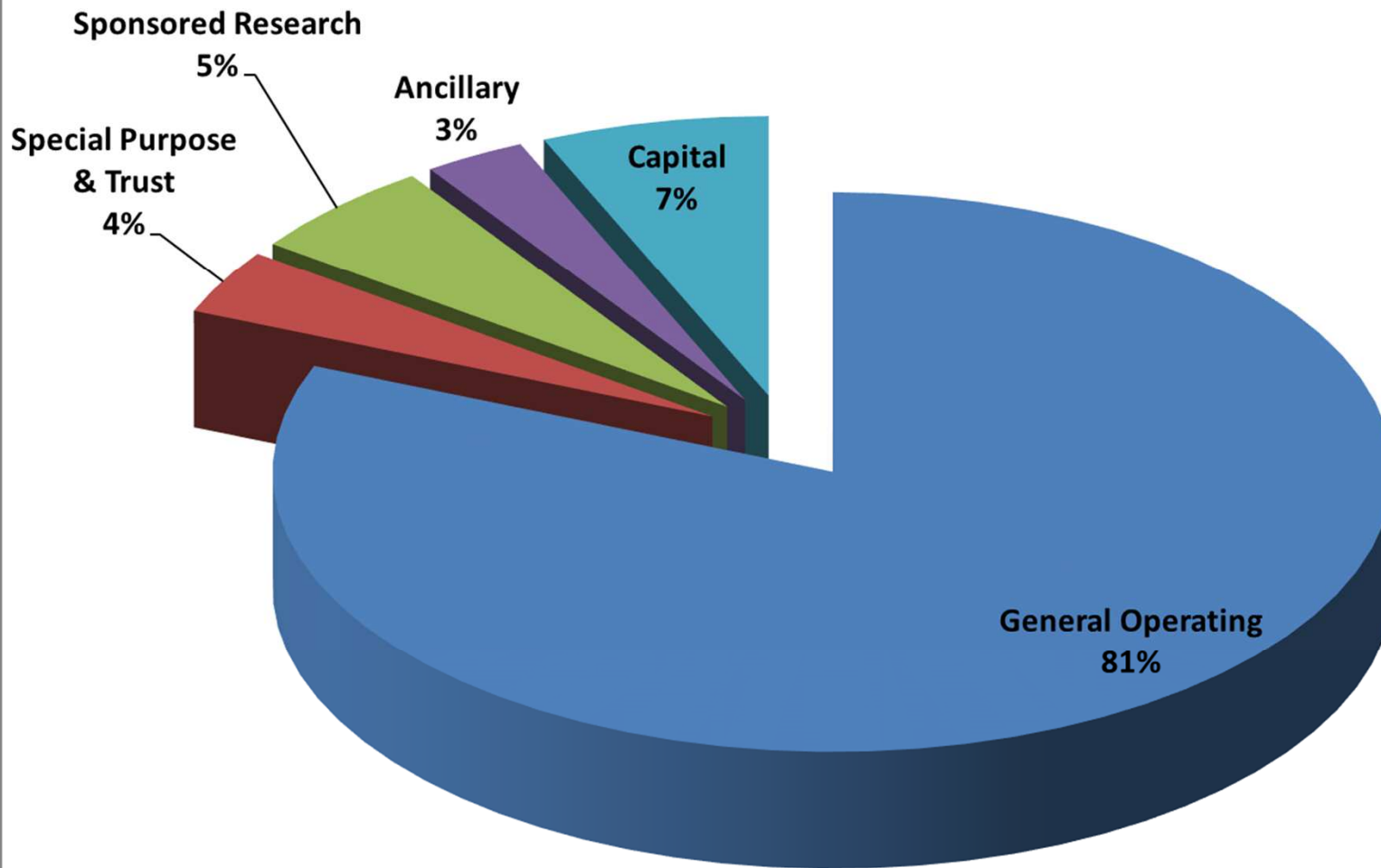
## % of full-time first-year undergrad students in fall 2007 who graduated by 2014

Source: MacLean's 20178 Canadian Universities Guidebook



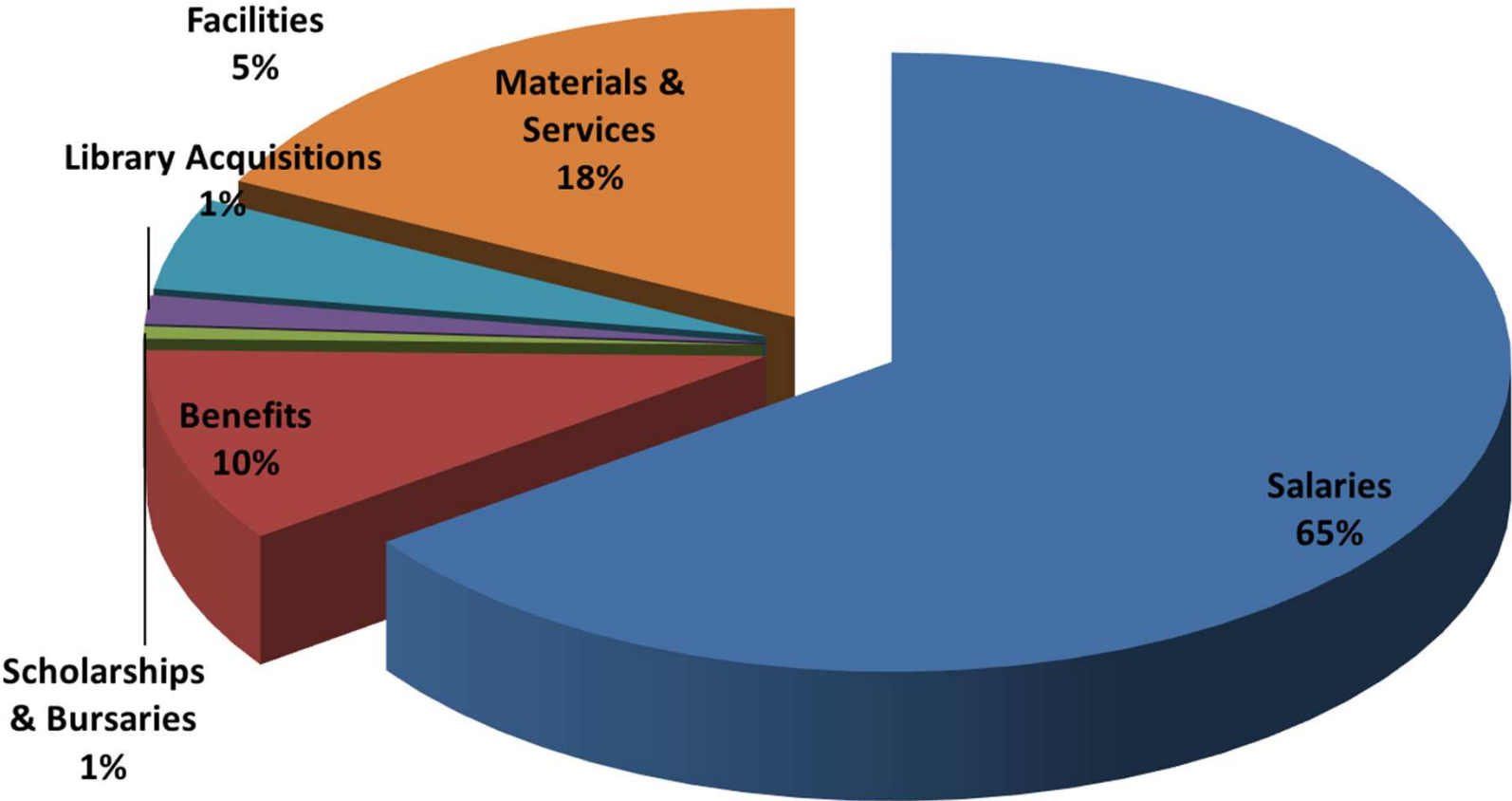
Source – 2014 MacLean's University Rankings

### Expenditures by Fund 2015-2016



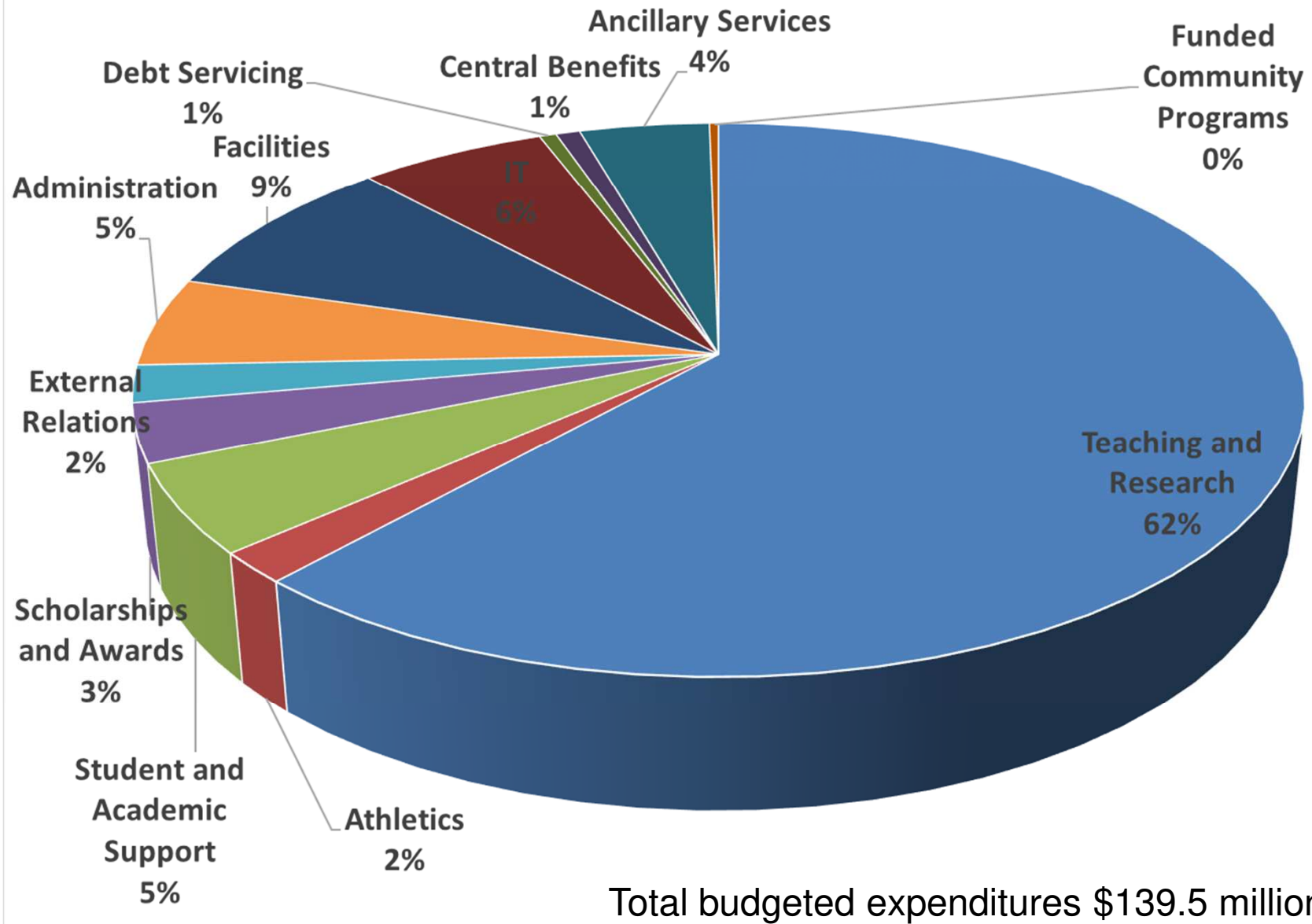
Total Expenditures \$138.5 million

# 2015-2016 Operating Expenditures



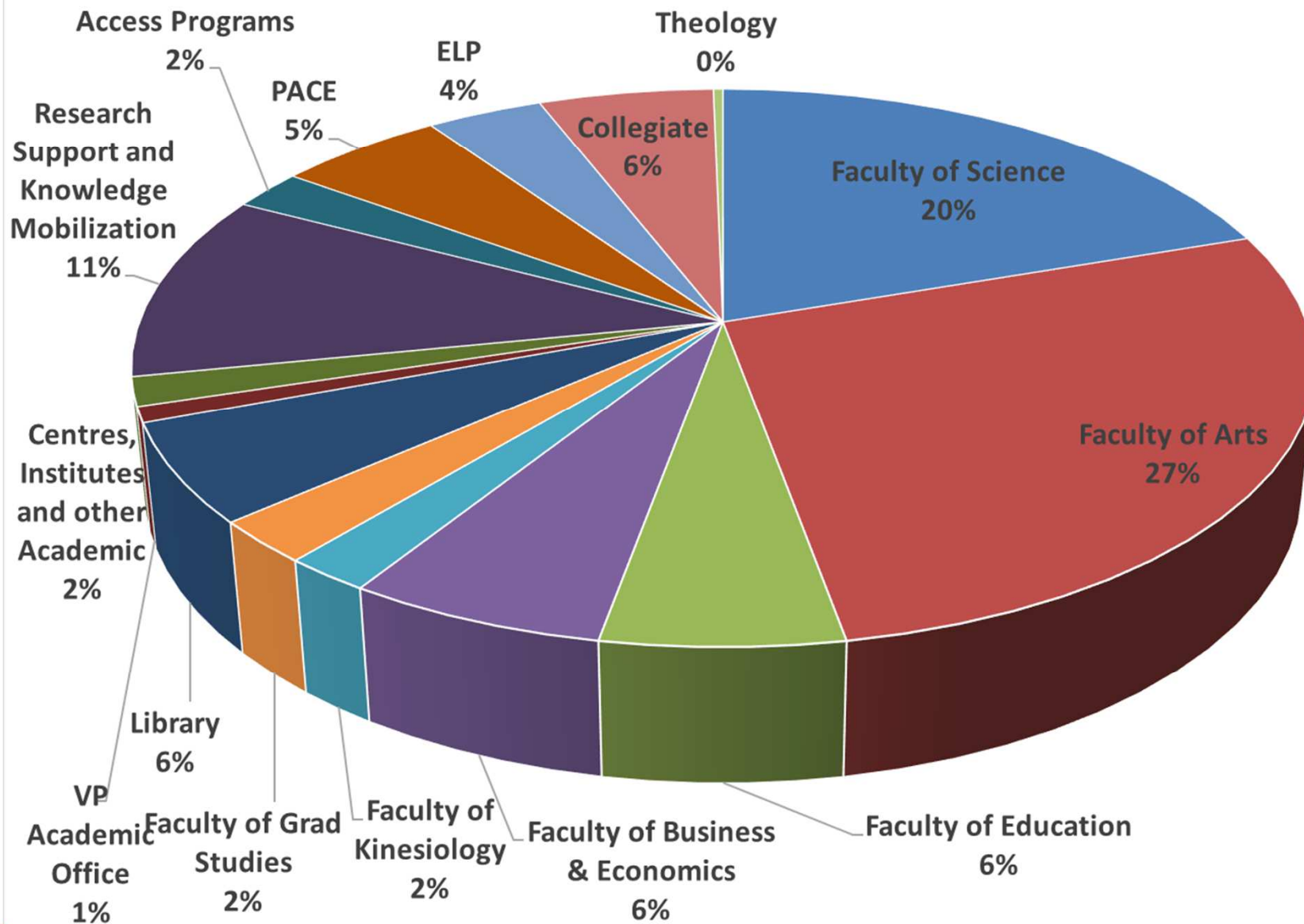
Total Operating Exp \$112 million

# 17-18 Expenditure Budget (all sources before Amortization)



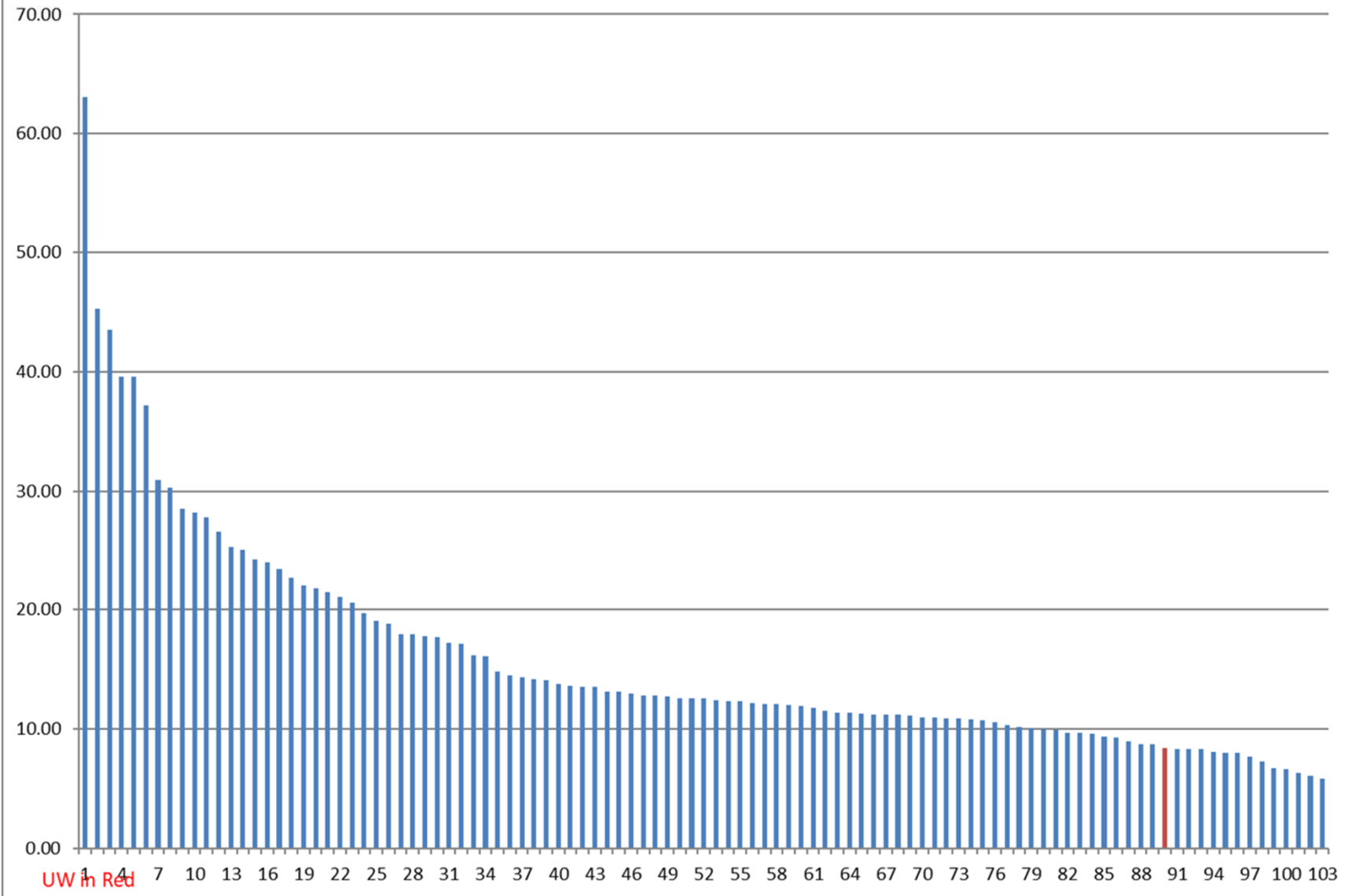


## 17-18 Teaching and Research Expenditures Budget - all sources



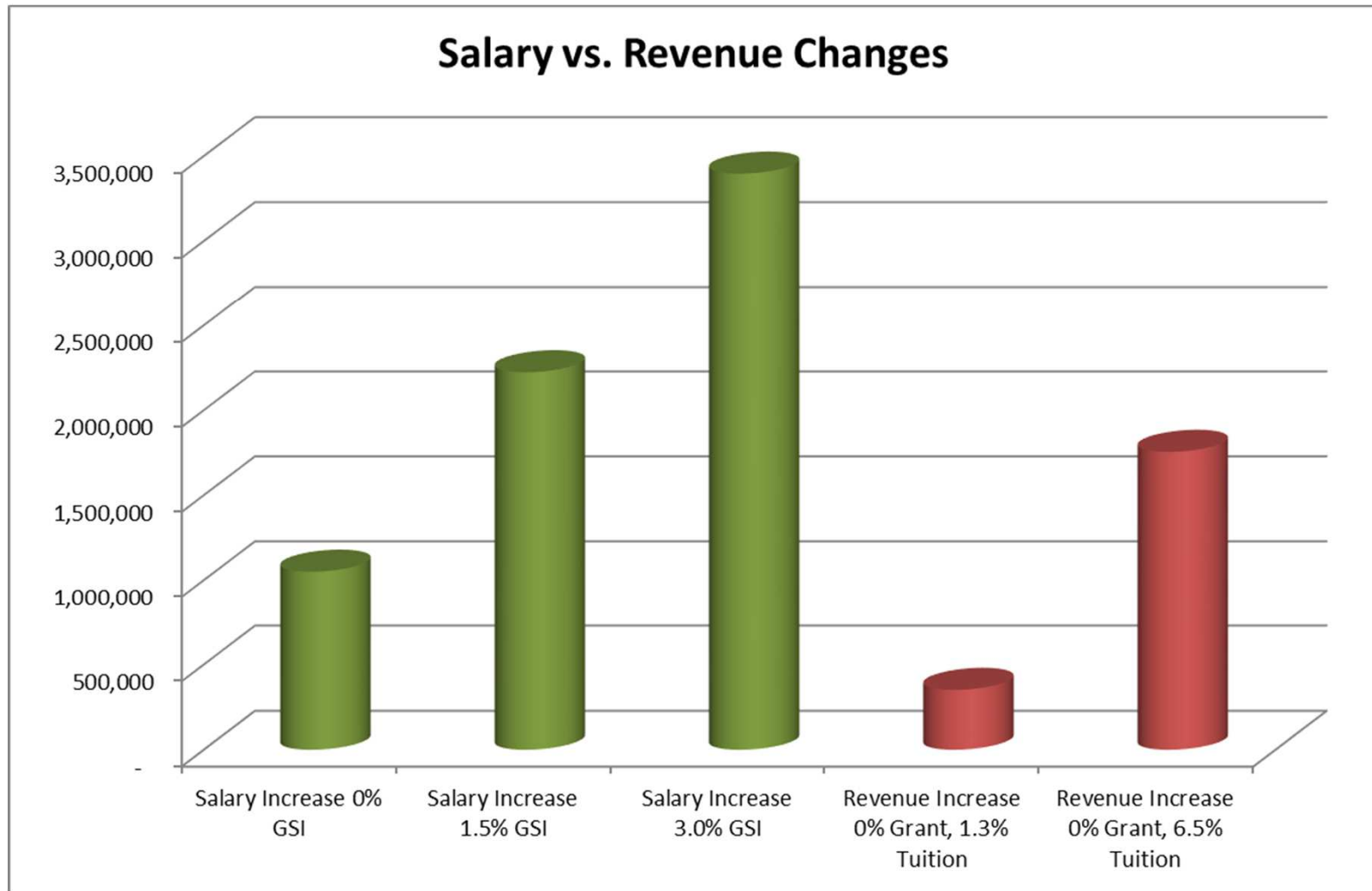
# Admin Costs as a % of the operating budget - 2015-2016

Source CAUBO Financial Information of Universities and Colleges 2015-2016

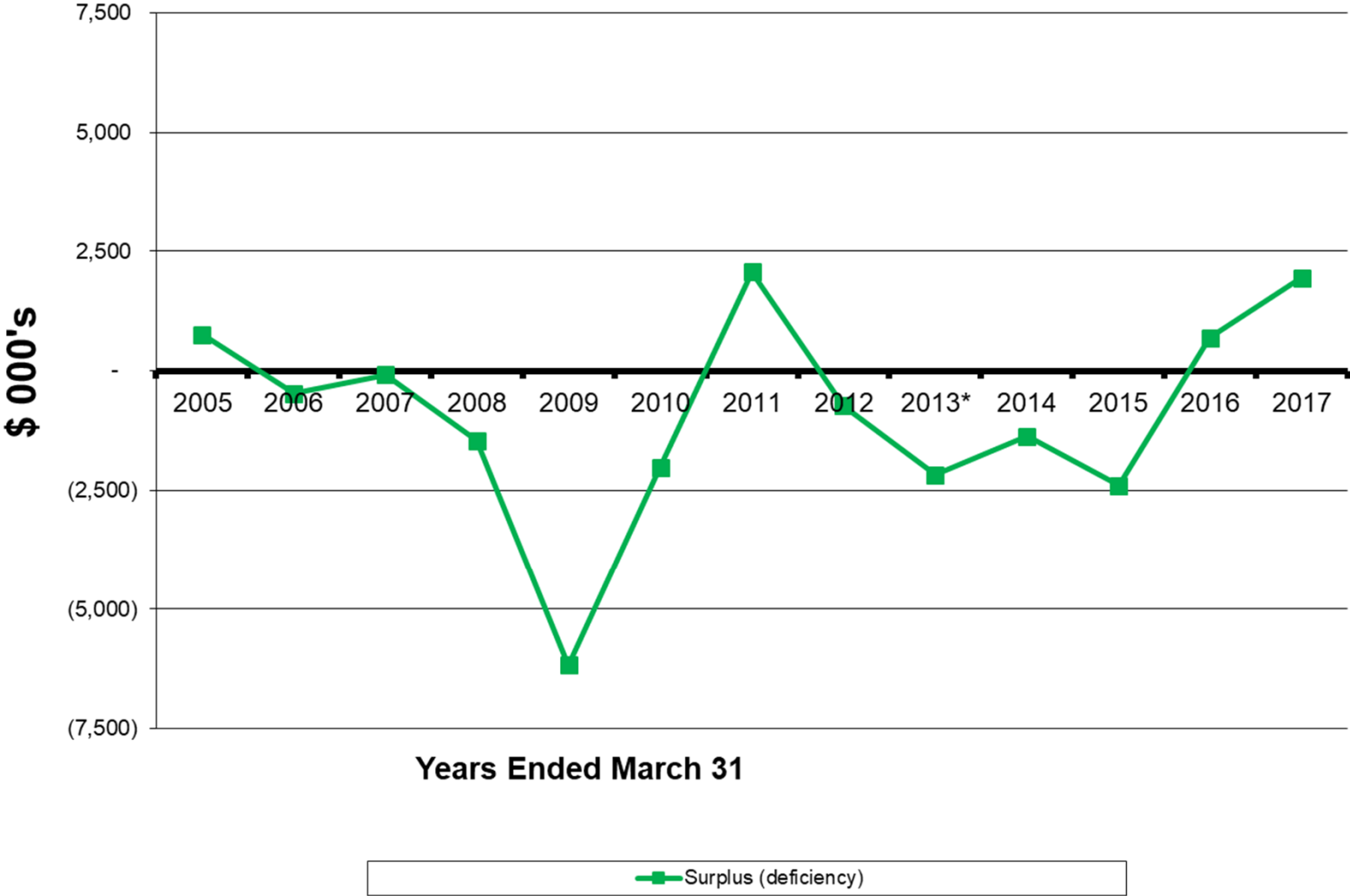


UW in Red

# Structural Deficit (2017-2018 example)



# UofW Financial Results Summary



# UW Net Assets - 2017

Net Assets (\$000s)	2017
Unrestricted net Deficiency	(28,168)
Internally Restricted	6,651
Externally Restricted	3,671
Invested in Capital Assets	<u>22,172</u>
	4,326

# Financial Metrics

The University of Winnipeg has prepared an analysis of its Financial Health relative to the other Manitoba Universities based on Composite Financial Index (CFI) ratios from publicly available financial information. These ratios were developed and presented in 1999 by Ron Salluzzo and included in the seventh edition of *Strategic Financial Analysis for Higher Education* released in 2010. These four ratios provide an easy way to compare the financial performance and health of institutions.

# Composite Financial Index (CFI)

Composite Score the four ratios listed below can be weighted and combined to provide an overall score indicating the health of each entity. The components of the 2016 calculation are included below. The maximum Composite score is 10; a score of 3 is often said to be the minimum threshold of financial health.

	Brandon	Manitoba	Winnipeg
Primary Reserve	0.1	0.7	(0.3)
Viability	2.1	0.8	(0.2)
Return on Net Assets	0.5	0.5	(0.3)
Net Operating Revenue	0.1	1.6	0.0
<b>Composite Financial Index</b>	<b>2.8</b>	<b>3.6</b>	<b>(0.8)</b>

# Moving Forward

- Three-year budget informed by strategic direction approved by Board in January 2016
- Focus on themes from strategic directions document
- Updated annually



# Three-Year Budget Strategy

- Maintain enrollments and staffing at current levels
- Review operations to ensure effectiveness and efficiency
  - Reduce reliance on Vacancy Management
- Reduce Administrative costs by \$500,000
- Increase revenues from revenue generating units (UWCRC, Foundation, PACE, ELP, etc...)
- Voluntary Transition to Retirement Program
- Improved Student Retention and focus on student success
- Additional funding from the Government

# 17-18 Budget

- Operating grants frozen at 17-18 levels
- Solid investment returns in 2016 resulted in DB Pension expense declining \$1.5 million
- Cuts to senior management (15%)
- Restructuring / Reorganization and Rationalization of operations

# 18-19 Budget

- Operating Grant
- Pension Expense
- Mandate Letters
- Tuition Levels
- Enrollments
- Student Financial Support

# Conclusion

Questions / Discussion