

BUDGET FACT SHEET

Key Financial Highlights – 2016-17 Budget

- With projected revenues of \$393.1 million and expenses of \$399.4 million, Concordia is forecasting a \$6.3 million deficit from normal operations.
- Since 2012-13, Concordia, along with other Quebec universities, has faced ongoing budget compressions, resulting in a permanent loss of 10% (about \$40 million) to our operating budget.
- For the 2016-17 fiscal year, which started on May 1, 2016 and ends on April 30, 2017, the Government of Quebec has announced a modest increase in funding for the higher education sector in 2016-17 (0.8%). This modest increase, combined with limited increases in revenues from grants and tuition fees, does not create much room to maneuver.

Investing in our Future

- However, we must continue to invest in our future.
- That is why we have identified nine “first moves” as part of its game plan to become a next-generation university. The 2016-17 budget includes \$7.75 million, specifically earmarked for new and current strategic initiatives.
- Some of the exciting initiatives currently underway, which will enhance the student experience, include providing students with novel field- and summer-school opportunities, offering four to five such schools in the summer of 2018.
- Other initiatives include an investment in graduate students through the Horizon Postdoctoral Fellowships, the expansion of the District 3 Innovation Centre (D3), and launch of the Concordia University Press.

Long-term Financial Sustainability

- Additionally, to maintain our long-term financial sustainability, we are making efforts to curb deficits as a way to deal with unexpected budget compressions. For example, the projected deficit for 2016-17 is \$6.3 million, much less than the \$9.1 million deficit incurred in 2015-16.
- To help address year-over-year budget challenges, we implemented a Voluntary Retirement Program for eligible full-time staff and full-time faculty in 2016-17. This will begin to realize savings in 2017-18 and will create additional capacity for the university to grow strategically.

A Next-Generation University

- Despite these funding challenges, we have continued to attract high quality faculty and students, and has significantly grown its graduate student population.
- Our research revenues have increased for the past three consecutive years and our research outputs have grown markedly in comparison with our competitors. We've expanded our offerings to include new and exciting undergraduate and graduate programs in all Faculties.
- Although Quebec students make up 75% of our student population, Concordia is increasingly a destination university for international students, who now represent 16.4% of our total student population and one-quarter of our revenues. This reflects our growing reputation internationally and gains we've made in international rankings. We're increasingly being recognized as a next-generation university.
- Being resourceful and creative in addressing fiscal challenges during the past few years is a part of our DNA. We've made our best efforts to preserve our academic mission while making strategic investments to ensure a vibrant future as a next-generation university.

2016-17 Budget Key Figures

\$393.1 million — total revenues

\$399.4 million — total expenses, including funding of financial obligations (83.5% are salaries and benefits); 16.5% are non-salary

\$ 6.3 million — budgeted deficit from normal operations

Revenue projections

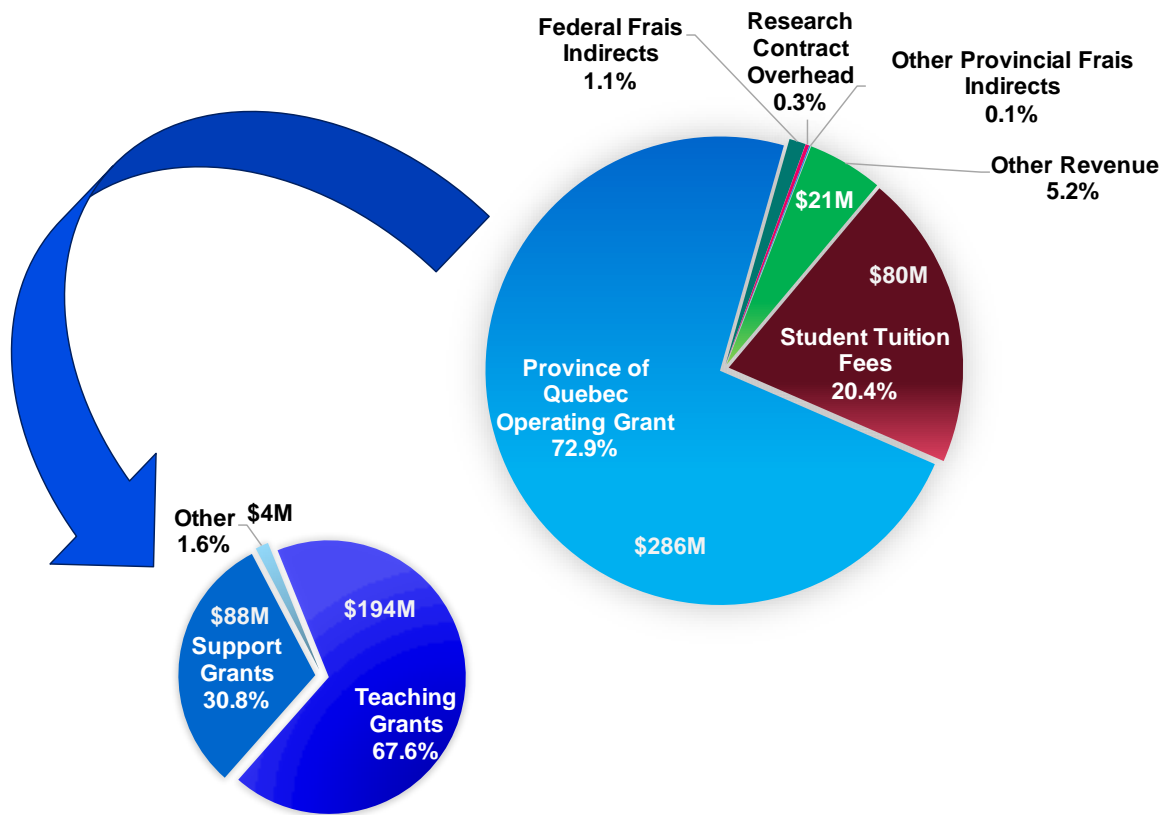
Student tuition fees	\$ 127,509,516
Government of Quebec claw back*	(\$ 47,234,352)
Net tuition fees	\$ 80,275,164
Province of Quebec operating grant	\$ 286,486,015
Government of Canada indirect costs program	\$ 4,488,038
Other provincial indirect costs	\$ 330,007
Other revenues	\$ 21,569,000
Total revenues	\$393,148,224

Expense projections, including financial obligations

Salaries and benefits Excluding employer pension contributions	\$ 306,691,582
Employer portion of pension plan	\$ 26,325,867
Other expenses	\$ 68,182,992
Funding of financial obligations	\$ 1,718,000
Total expenses	\$ 399,482,441

**While Concordia collects student tuition fees, the university is subject to a claw back by the Government of Quebec in four categories that totals 20% of our total revenues from student tuition fees (financial aid, forfaitaires for international, French students and non-Quebec Canadian students).*

2016-17 Total Revenues of \$393.1 million by Source



Expenses by Type, 2016-17 Budget

Expenses = \$399M

■ Salary (including benefits) ■ Non-salary

