



May 1, 2019

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BUDGET 2019-2020 AT A GLANCE

Revenue ... Unrestricted Fund:
\$920.0M

2019-2020 Budget
2018-2019 Actual

Tenure Stream Instructional Faculty
1,710

2019-2020 Budget
2018-2019 Actual

Expenses and inter-fund transfers ...
Unrestricted Fund:
\$928.7M

2019-2020 Budget
2018-2019 Actual

Non-Tenure Stream Instructional Faculty:
1,632

2019-2020 Budget
2018-2019 Actual

Number of students:
41,286

2019-2020 Budget
2018-2019 Actual

Non-Academic Sta :
4,197

2019-2020 Budget
2018-2019 Actual

INTRODUCTION

U

fiscal year

budget

activities



1 - CURRENT ECONOMIC AND POLITICAL ENVIRONMENT



operating grant
grants

Budget

\$

grants

grant

€

\$

operating grant

grant

grants

grant

grants
grants

grant

Règles Budgétaires

operating grant

Règles Budgétaires

operating grant

deregulated

grant.

201-201... 201

Budget

\$

\$

\$

\$

Règles budgétaires

Règles budgétaires

fiscal year.

Règles

budgétaires

fiscal year

operating grants

Plant Fund revenue



Tuition and fees

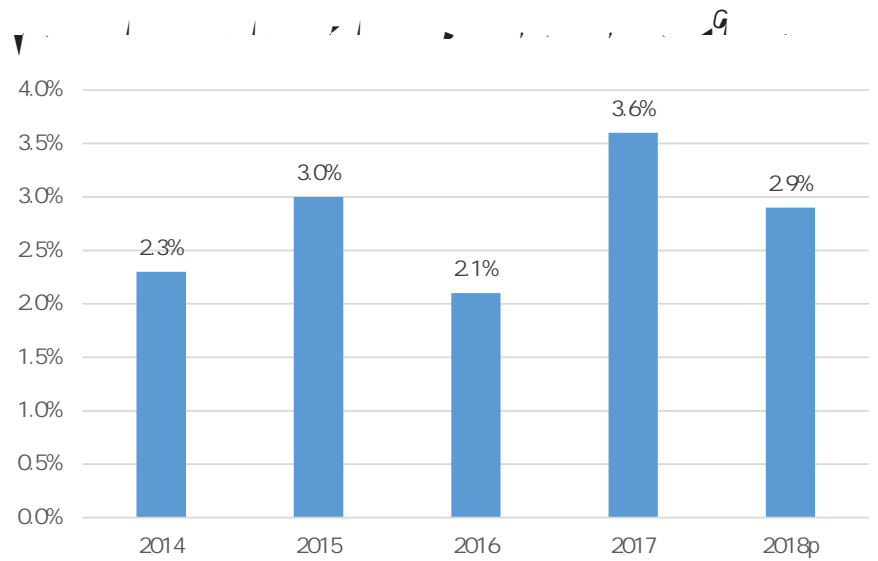
Disposable income per capita

\$

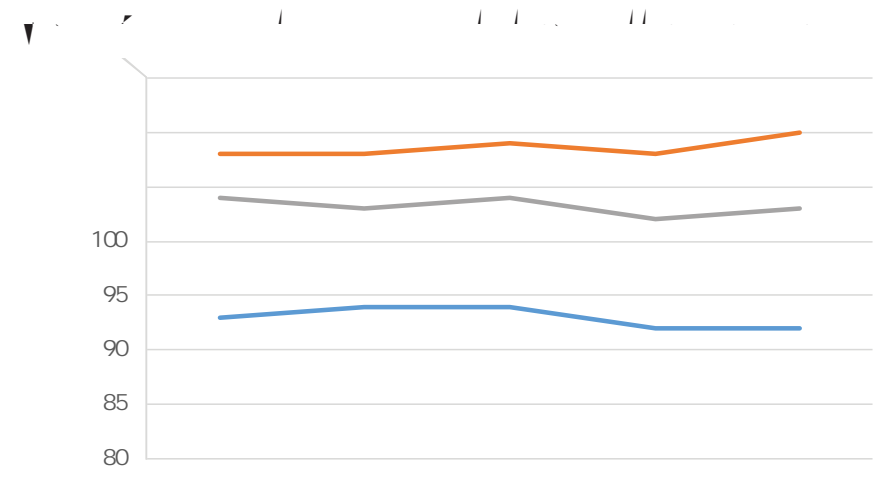
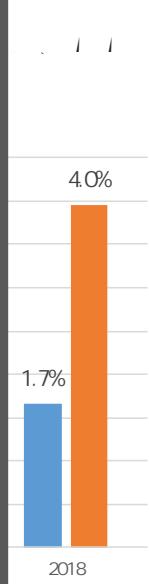
\$

Immigration and Work Permits

revenue



2018p is a preliminary estimate. The 2017 data is based on the 2017-2018 financial year. The 2014-2016 data is based on the 2014-2015 financial year. The 2017 data is based on the 2017-2018 financial year. The 2018p data is based on the 2018-2019 financial year.



al

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deferred maintenance.



Interest Rates

Currency Exchange Rate

investment revenue

expenses

budget

fiscal year.

unrestricted fund

unrestricted

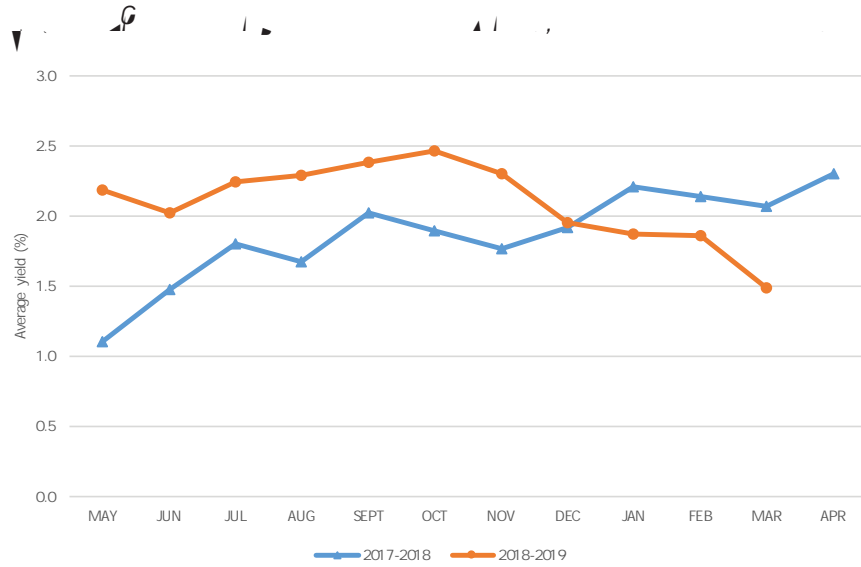
\$

\$

fund

\$

\$



ت = ا ج د ه و ز ح ط

ت = ا ج د ه و ز ح ط

1. ... (Arabic text describing a process or calculation)

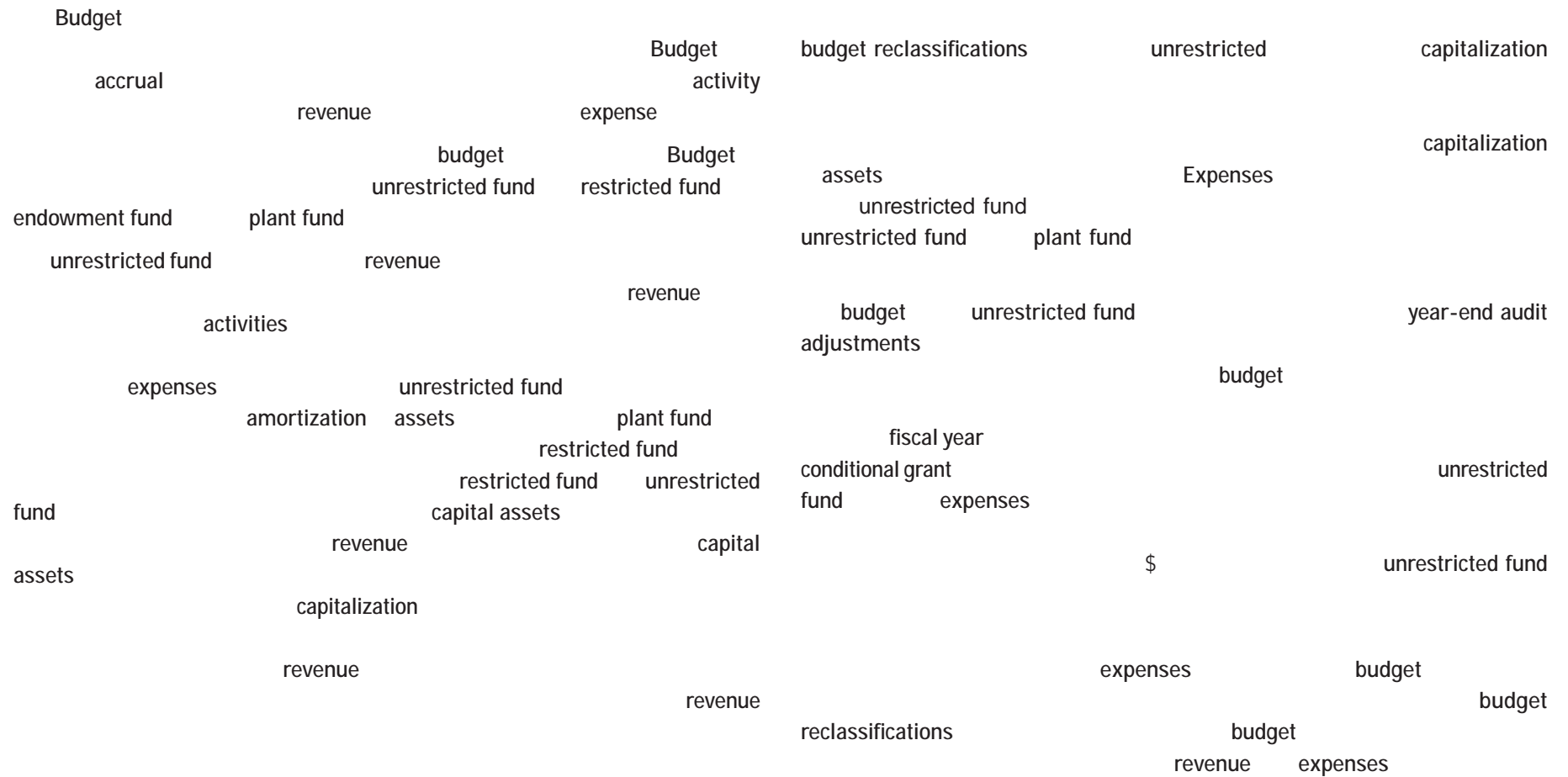


THE 2017-2022 STRATEGIC ACADEMIC PLAN

Be open to the world:



3 - BUDGET AND FINANCIAL INTEGRATION AT MCGILL



Restricted funds

Restricted funds

endowment funds Restricted funds

deficits

revenue
unrestricted fund

plant fund
assets grants amortization
plant fund

capital
assets
plant fund
expenses

plant fund

endowment fund
revenue expenses

endowment fund

assets



4 - REVIEW 2018-2019

McGill University determines the volume of activities through its annual planning processes that set the planning of teaching activities (through enrolment targets), research activities, and administrative and support activities.

Student enrolment drives major revenue sources, including grants and tuition and fees. Enrolment in credit programs increased by 1.4% between fall 2017 and fall 2018. Undergraduate enrolment remained stable, while graduate enrolment grew by 4.5%.

Table 3: Student Enrolment, Fall Semester

	January 31 2019	January 31 2018	Pct. Change(%)
Headcount			
Instructional Faculty			
Non-academic sta			
	18	16	12.5
Total	4,197	4,045	3.8
Total paid sta	7,459	7,352	1.5
	3,262	3,220	1.3
Total sta (incl. unpaid non-tenure stream)	10,721	10,572	1.4

1) ... -2) ...

Unrestricted Fund

unrestricted fund deficit \$

deficit revenue budgeted

deficit \$ budgeted revenue

revenue expenses budgeted \$

revenue \$ deregulated

Grants \$ budgeted

operating grant

\$ budget budget

	Budget 2018- 2019*,**	Forecast 2018- 2019*	Di .
	thousands of dollars		
Revenue			
Revenue – total	870,863	911,510	40,647
Salaries			
Salaries-total	682,525	681,850	675
Non-Salary (net)			

Non-Salary			

Expenses unrestricted fund budget expenses

 \$ budget expenses

 deficit expenses

\$ budget

 unrestricted fund \$

 unrestricted fund \$

 unrestricted fund restricted fund.

5 - BUDGET 2019-2020

Budget

Objective	Indicator	Target

5.1 MAJOR INITIATIVES 2019-2020

The Rossy Student Wellness Hub

\$

activities

Campus médical Outaouais



Amortization Fund for Bond Repayment

5.2 BUDGET 2019 2020

deferred maintenance
\$ deferred

maintenance \$

\$

deferred maintenance
deferred maintenance

\$
budget
revenue

\$ \$

Unrestricted Fund

budgeted deficit
budgeted

unrestricted fund
revenue

\$

.7M, or 0.9%

Celebrations of the McGill Bicentennial

\$

←
donations



	Budget 2019-2020*	Change vs. 2018-2019 forecast
Fund	<i>thousands of dollars</i>	
Revenue		
Grants – Québec	359,822	(268)
Tuition and Fees	358,037	8,037
Sales of Goods & Services	146,729	(901)
Grants – Canada	32,000	1,030
Investment and interest income, foreign exchange gain	13,547	217
Gifts and Bequests	9,867	377
Revenue ... total	920,002	8,492
Expenses		
Salaries		
Academic	294,096	10,506
Administrative & Support	251,084	8,964
Benefits	110,040	2,430
Student salary and student aid	49,360	830
Salaries-total	704,580	22,730

Non-Salary (net)		
Building and occupancy costs	43,130	(1,180)
Materials, Supplies & Publications	33,560	(910)
Contract Services	31,290	(850)
Energy	19,020	(520)
Costs of Goods Sold & Services rendered	17,780	(480)
Hardware and Software Maintenance	11,190	(300)
Travel	10,870	(300)
Professional Services	10,310	(280)
Interests and Bank Charges	2,290	(80)
Other Non-Salary Expenses	27,873	(1,157)
Contributions to Partner Institutions	10,837	107
Non-Salary (net) ... total	218,650	(5,950)
Expenses ... total	923,230	16,780
Inter-fund transfers	(5,440)	0
Book-to-Market Adjustment***	n.a	n.a

* Actual figures for 2018-2019 are based on the 2018-2019 financial statements.
 ** Actual figures for 2019-2020 are based on the 2019-2020 budget.
 *** Actual figures for 2018-2019 are based on the 2018-2019 financial statements.

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Units	Expense Forecast 2018-2019	Initial spending capacity 2019-2020

Fiscal Year	Revenue	Expenses	Annual financed balance	Financed accumulated debt

▼ ▼ ▼ ▼

Endowment Fund
endowment fund

gi s donations

donations

revenue

gi s

budgeted

\$

\$

\$

\$

donations
endowment fund

— / —

donations

endowment fund

capitalization
investments

endowment fund

\$

<https://www.mcgill.ca/investments/annual-reports>

endowment fund

\$



Plant Fund

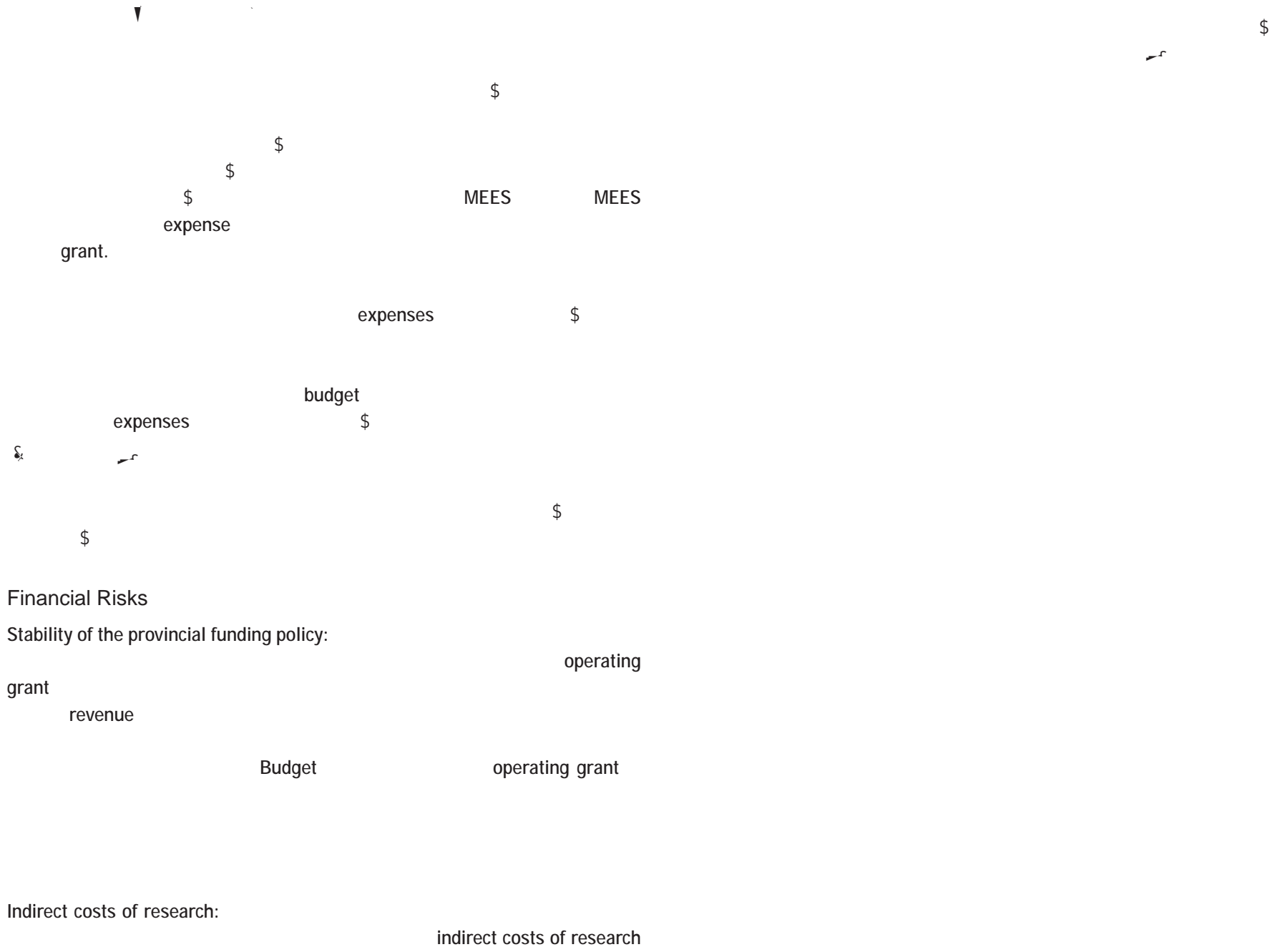
BCI deferred maintenance
maintenance deficit MEES deferred

Plant Fund

plant fund grants
deferred maintenance
contributions gifts bequests capital assets contributions
capital budget \$
budget \$ \$
deferred maintenance \$ capital budget MEES
budget \$
grant

MEES





Administrative and contributory costs of donations:

donations

budgeting



Application of an optimal pricing strategy for tuition fees of deregulated students:

Financial market risks:

Effective management of activities expected to be self-financing:

activities

self-financing

revenue

revenue

self-financing

Accuracy of estimates of capital projects costs:



APPENDIX 4: BUDGET 2019 2020, RESTRICTED FUND,
MULTI YEAR OUTLOOK, FINANCIAL STATEMENTS PRO FORMA



Restricted Fund (\$000's)	2016-2017 Actuals	2017-2018 Actuals	2018-2019 Forecast	2019-2020 Budget
Revenue				
\$				
\$				
\$				
Total Revenue	372,400	385,017	403,073	415,165
Expenses				
\$				
\$				



APPENDIX 5: PRO BUDGET 2019 2020, PLANT FUND,
MULTI YEAR OUTLOOK, FINANCIAL STATEMENTS PRO FORMA

.....

Plant Fund (\$000s)	2016-2017 Actuals	2017-2018 Actuals	2018-2019 Forecast	2019-2020 Budget
Revenue				
\$				
\$				
\$				
Total Revenue	76,709	88,210	82,933	90,247
Expenses				
\$				
\$				

.....

APPENDIX 7: BUDGET 2019-2020, ALL FUNDS, FINANCIAL STATEMENT PRO FORMA



For the twelve month period ending: April 30, 2020 (\$ 000's)					
	Unrestricted Fund	Restricted Fund	Plant Fund	Endowment Fund	All Funds
Revenue					
\$					
\$					
\$					
Total Revenue	920,002	415,165	90,247	-	1,425,414
Expenses					
\$					
\$					



APPENDIX 8: UNIVERSITY SIGNIFICANT ACCOUNTING POLICIES



APPENDIX 9: GLOSSARY

Accrual: accrual expenses

revenue

Accumulated Deficit: fund

deficits

unrestricted revenue.

Activity:

Amortization:

assets

assets

Asset:

Bequest: gift

Bequests

Bequests

assets

Budget:

revenue

Budget Reclassification:

budget

budget expense

Forfaitaire:

MEES

grant

Fund Balance:

assets

Gi : resource

resource

assets

Gi s

Bequest Contribution

Donation

Grant:

Indirect costs of research:

