Background and Context
Allocations Based on Strategy

Resource allocations within our means to:

- Colleges/schools
- Education quality, student supports, and student experience
- Administrative support units
- Ensuring healthy institutional reserves
- Research, infrastructure, and technology priorities

KEY TAKEAWAY
The academic mission drives our decision-making; our financial realities inform our decision-making.

Learn more
USask's Mission, Vision, and Values
University Plan 2025
Revenues and expenses related to a wide breadth of USask activities are classified into fund types for budgeting, financial management and reporting.

NOTE: Unrestricted funds are referred to as “General Funds” in financial statements

Learn more: USask Finances
Operating Fund Trends

**Key Takeaway**

Leaders, faculty and staff have taken measures to reduce expenses and increase revenues. This work continues.
2022/23 Comprehensive Budget
Key Assumptions for 2022/23 Budget

- Strategic initiatives funded by $31M provincial investment will not create material savings in 2022/23
- Non-salary expenses adjusted for inflation expectations

- Enrolment and tuition planning used for resource allocation and budget
  - 2% undergraduate and 2% graduate (Enrolment)
  - 4% undergraduate and 5% graduate (Tuition)

- No change to the provincial operating grant
- Salary and benefit escalation of 3% (based on known commitments)
- Investment returns of 5% (long-term estimated return)
2022/23 Budget Overview

**HIGHLIGHTS**
- Balanced budget
- Increase in college/school allocation (4.5%) and in support and administrative unit investment (1%)
- Investments in EDI, sustainability, and Indigenization
- Investment towards goal of restoring healthy reserve balance by 2026
- Investments into quality programming and financial awards for students
- Government investment for university sustainability

**CHALLENGES**
- Expenses are projected to increase at a faster rate than revenue growth
- Increasing accumulated internal debt
- Reserves are below threshold of USask policy
- Unknown inflation due to world events

**BUDGET STRATEGY**
- The academic mission drives our decision-making; our financial realities inform our decision-making
- Budget holders continue to have leadership and accountability over their budgets
- Tuition and fees an essential component of revenues
- Diversify revenue
- Restore reserves and build funds for future strategic investments
- Three years of sustainable budgets contingent upon enrolment, tackling challenges, and USask-wide action


university of saskatchewan
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## Comprehensive Budget 2022/23

<table>
<thead>
<tr>
<th>Fund Type</th>
<th>Revenues</th>
<th>Expenses</th>
<th>Interfund</th>
<th>Net</th>
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</thead>
<tbody>
<tr>
<td><strong>Unrestricted Funds</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating</td>
<td>728.0</td>
<td>711.3</td>
<td>(1.6)</td>
<td>15.1</td>
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<tr>
<td>Ancillary</td>
<td>62.2</td>
<td>40.9</td>
<td>(13.4)</td>
<td>7.9</td>
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<tr>
<td><strong>Restricted Funds</strong></td>
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<td></td>
</tr>
<tr>
<td>Student Financial Aid</td>
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<td>28.1</td>
<td>11.9</td>
<td>1.1</td>
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<tr>
<td>Research</td>
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<td>179.6</td>
<td>(61.5)</td>
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<tr>
<td>Capital</td>
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<td>114.5</td>
<td>62.8</td>
<td>(26.0)</td>
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<tr>
<td>Endowments</td>
<td>16.8</td>
<td>0.0</td>
<td>1.8</td>
<td>18.6</td>
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<td><strong>Total</strong></td>
<td>1,091.9</td>
<td>1,074.4</td>
<td>-</td>
<td>17.5</td>
</tr>
</tbody>
</table>

*NOTE: ALL $ VALUES IN MILLIONS*

**KEY TAKEAWAY**

A balanced 2022/23 comprehensive budget was approved by the Board.
Operating Fund Revenues

- **Provincial Government Funding Letter**: 285.8
- **Tuition and Student Fees**: 199.8
- **Investment Income**: 10.1
- **All Other Grants and Contracts**: 175.4
- **All Other Revenues**: 47.6
- **Gifts and Grants**: 9.3

**Total**: 728.0

**Note**: All $ values in millions

**Key Takeaway**

Revenues are favourable and diverse with the potential to diversify further.

[usask.ca](http://usask.ca)
Operating Fund Expenses

- Salary and Benefits: 517.3
- All Other Expenses: 194.0
- Total: 711.3

NOTE: All $ values in millions

KEY TAKEAWAY
Almost three quarters of expenses are related to salary and benefit costs.

usask.ca
Summary

- The academic mission drives our decision-making; our financial realities inform our decision-making

- USask’s comprehensive budget for 2022/23 has been approved by the Board

- We have planned for strategic investments aligned with University Plan 2025

- We have provincial government operating grant investment stability until 2025 and additional one-time funding to support our work towards long term financial sustainability

- We have a multi-year strategy to work towards financial sustainability that will:
  - Address significant deficit and debt in colleges, schools, and support centres
  - Address accumulated debt and commitments
  - Address service needs and investments
  - Grow and diversify revenue – tuition revenue and enrolment planning

KEY TAKEAWAYS
The academic mission drives our decision-making; our financial realities inform our decision-making. We have a multi-year strategy to address financial sustainability.
Information Resources

Budgeting and Financial Planning Overview (USask login required)

USask Finances

USask Annual Financial Reports

What is Resource Allocation at USask?

Contacts:

Airini
Provost and Vice-President Academic
airini@usask.ca

Greg Fowler
Vice-President Finance and Resources
greg.fowler@usask.ca