

Comprehensive Budget: Fiscal Year 2022/23



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SASKATCHEWAN

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BE WHAT THE WORLD NEEDS

Background and Context



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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

[Learn more](#)

[USask's Mission, Vision, and Values](#)
[University Plan 2025](#)

KEY TAKEAWAY

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



UNRESTRICTED FUNDS



OPERATING
ACTIVITIES



ANCILLARY
ACTIVITIES

Revenues and expenses related to a wide breadth of USask activities are classified into fund types for budgeting, financial management and reporting.

[Learn more](#)

[USask Finances](#)



RESTRICTED FUNDS



STUDENT FINANCIAL
AID ACTIVITIES



RESEARCH
ACTIVITIES



CAPITAL
ACTIVITIES



ENDOWMENT
ACTIVITIES

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

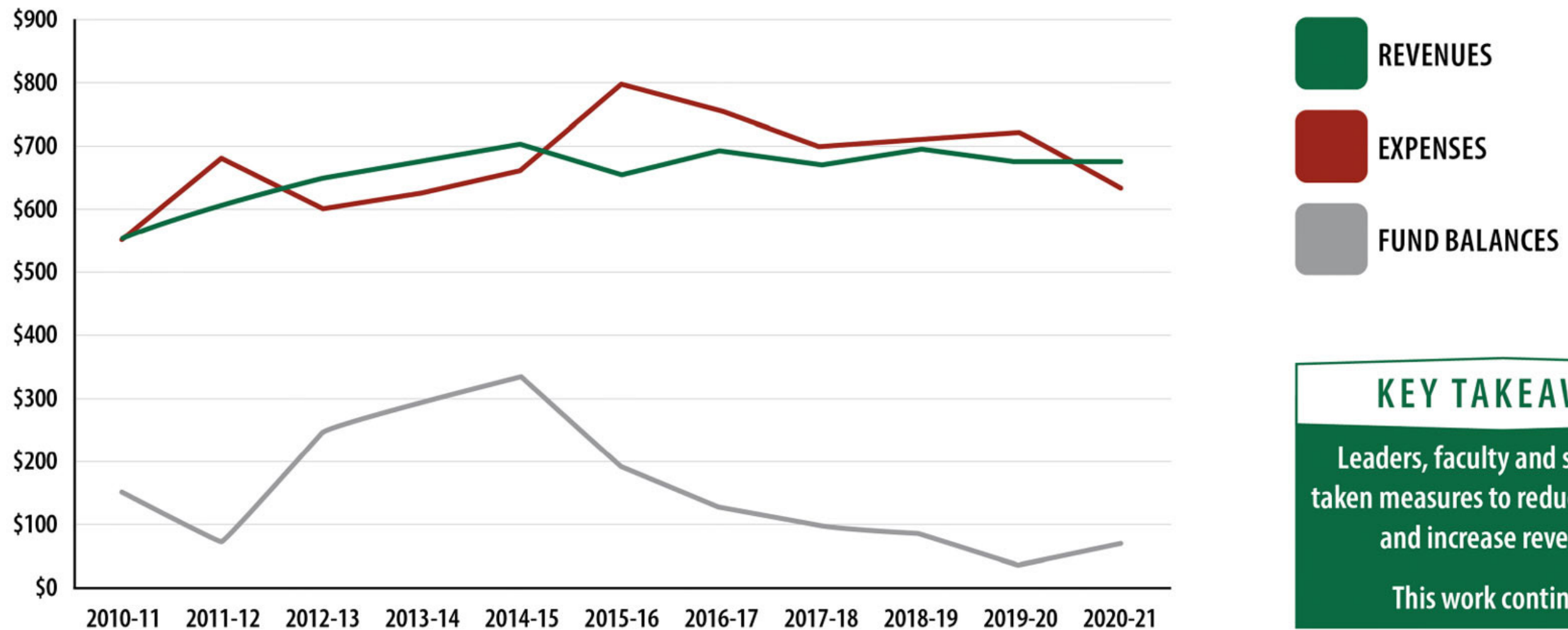


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The University's Financial Structure

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Operating Fund Trends



NOTE: ALL \$ VALUES IN MILLIONS

KEY TAKEAWAY

Leaders, faculty and staff have taken measures to reduce expenses and increase revenues.

This work continues.

2022/23 Comprehensive Budget



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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)

2015-16

2016-17

2017-18

2018-19

2019-20

2020-21

2021-22

2022-23

2023-24

2024-25

2025-26



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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

2015-16

2016-17

2017-18

2018-19

2019-20

2020-21

2021-22

2022-23

2023-24

2024-25

2025-26



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Comprehensive Budget 2022/23

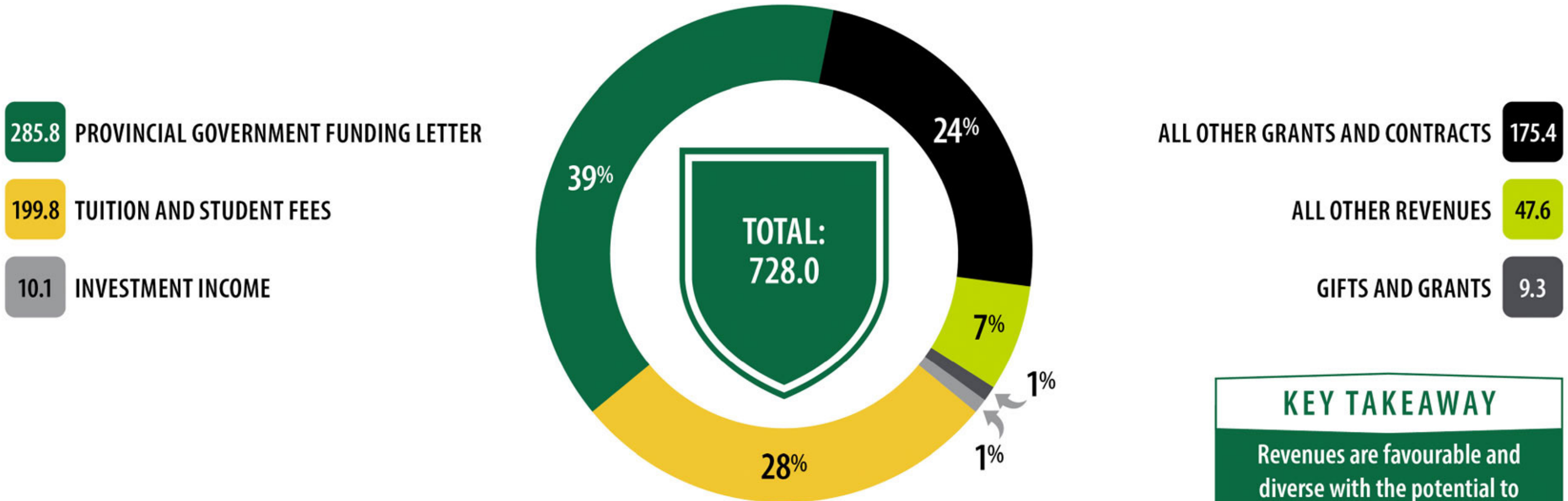
	Revenues	Expenses	Interfund	Net
Unrestricted Funds				
Operating	728.0	711.3	(1.6)	15.1
Ancillary	62.2	40.9	(13.4)	7.9
Restricted Funds				
Student Financial Aid	17.3	28.1	11.9	1.1
Research	241.9	179.6	(61.5)	0.8
Capital	25.7	114.5	62.8	(26.0)
Endowments	16.8	0.0	1.8	18.6
Total	1,091.9	1,074.4	-	17.5

KEY TAKEAWAY

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

NOTE: ALL \$ VALUES IN MILLIONS

Operating Fund Revenues

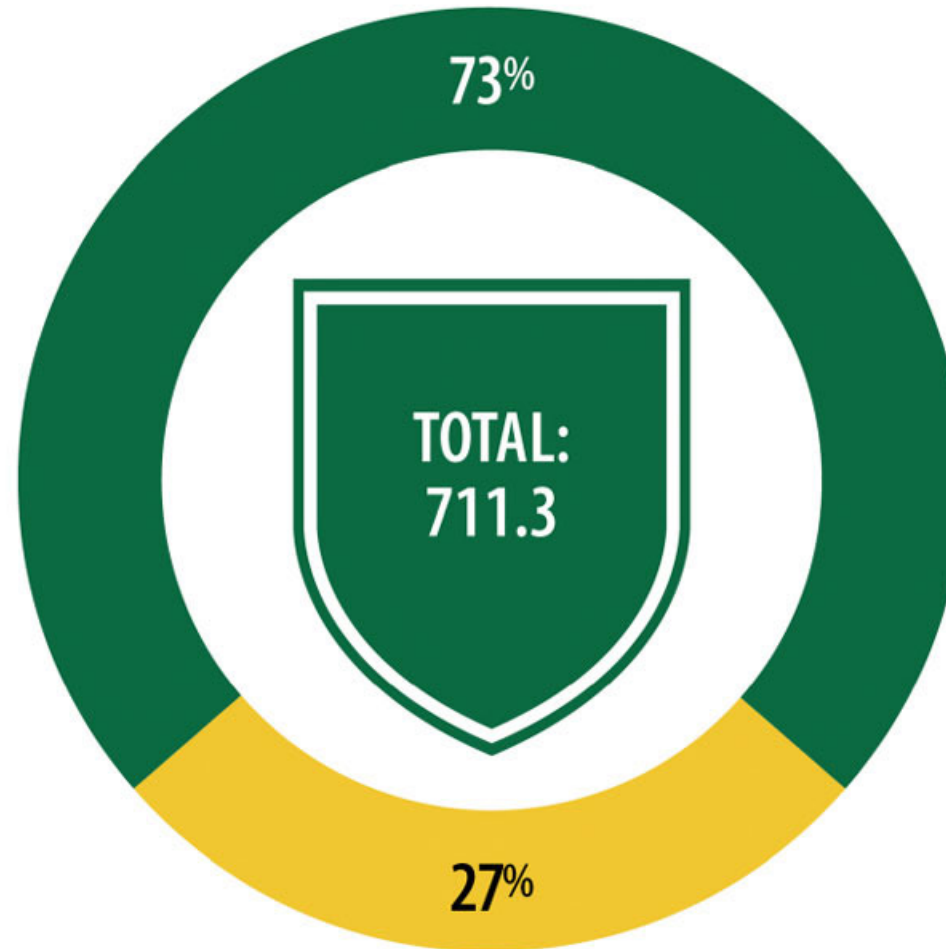
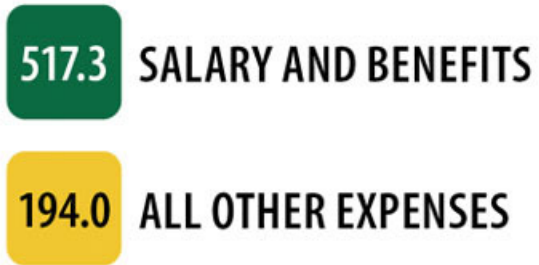


NOTE: ALL \$ VALUES IN MILLIONS

KEY TAKEAWAY

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

Operating Fund Expenses



NOTE: ALL \$ VALUES IN MILLIONS

KEY TAKEAWAY

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

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?](#)

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