



UNIVERSITY OF  
ALBERTA

# University of Alberta Budget Update

General Faculties Council

September 25, 2017

Steven Dew, Provost and Vice-President (Academic)

Gitta Kulczycki, Vice-President (Finance & Administration)

# Government of Alberta Updates

- Funding formula review
- Tuition review
- Provincial fiscal picture

# Financial Challenges

- Ongoing expenditures are outpacing revenues in the operating budget
- Faculty and unit carryforwards mask institutional deficit
- Provincial deficit is significant, creating funding uncertainty

# Structural Operating Deficit 2016-17

	<i>\$ million</i>
	<u>2016-17</u>
Institutional "Ongoing Revenue"	852.10
Authority to Spend	(885.30)
Operating Deficit	(33.20)
Investment Income	20.00
Adjusted Deficit	(13.20)

# Financial Initiatives Underway

- Development of U of A budget model
- Planning framework and annual budget cycle
- uPlan

Questions?