

089-1981
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For immediate release

\$430,000 surplus recorded
at Wilfrid Laurier University

Wilfrid Laurier University reports a current surplus of \$430,000 for the fiscal year ended April 30, 1981. This amount represents a modest 2.2 per cent of the university's \$19.8 million annual operating expenses.

The information was contained in financial reports submitted by Abram Wiebe for approval to the university's board of governors today. Mr. Wiebe is the new chairman of the board's finance committee.

In addition the university earned income of \$635,035 as a result of the investment of its prior years' surpluses accumulated over the past eight years.

Since the university became provincially assisted in 1973, this surplus has grown to \$5.1 million--an amount that is sufficient to cover the university's operations for almost three months.

For the fiscal year ended April 30, 1981, the university's unbudgeted surplus of \$170,000 was sharply down from levels in previous years due to tighter budgeting and more accurate income projections.

Last spring, the board approved plans to add faculty positions in the wake of growing enrolment in recent years. These plans are expected to cut the current surplus from \$430,000 to \$118,000 in 1981-82.

Several Ontario universities have moved into deficit positions in recent years. However Laurier manages to operate with modest surpluses in relation to its size.