

099-1983
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Sept. 20, 1983

WLU surplus of \$919,094 will
finance new computer

Wilfrid Laurier University reported a current surplus of \$919,094 for the fiscal year ended April 30, 1983, all of which was appropriated to finance the much needed replacement of its 10-year-old computer.

The information was contained in financial reports submitted to the university's board of governors at its meeting of Sept. 20.

The report also indicated that the university's ancillary enterprises incurred a deficit of \$11,297 for the fiscal year ended April 30, 1983. The deficit represents less than 3/10 of one per cent of expenses incurred by the ancillaries.

At Laurier, ancillary enterprises include the student residences, food services, the bookstore, conferences, and parking.

In addition to the current surplus, the university generated revenues of \$1,065,974 from its previously accumulated surplus.

While Laurier's accumulated surplus - \$6.9 million excluding the computer replacement appropriation - is relatively larger than those at other Ontario universities, its endowments are much smaller and generate relatively less revenue than do the endowments at some other universities.

About 95 per cent of the accumulated surplus has been earmarked for academic enhancement.

It was reported also that Laurier's fund-raising campaign, Excellence in the Eighties, has reached 65 per cent of its \$6.2 million objective. Proceeds from the fund-drive will be used to finance much needed capital improvements.