

NEWS RELEASE

Wilfrid Laurier University



Contact: Julia Ann Easley
WLU Information Officer
(519) 884-1970 ext. 2070

April 9, 1991
018-1991

Laurier board approves \$56.8-million budget for 1991-92

A \$56.8-million budget for Wilfrid Laurier University in Waterloo was approved by its board of governors at a regular meeting Tuesday, April 9.

The 1991-92 budget estimates an 8.7-per-cent increase in revenues to \$56,792,797 while expenses are expected to increase by the same percentage to \$56,884,876. The figures are compared to those in the 1990-91 budget update.

The excess of expenditures over revenues leaves a current operating fund deficit of \$155,079. Interest on the investment of earlier surpluses is estimated to be \$675,000. After allowing for an expenditure of \$500,000 on capital acquisitions, the operating fund surplus is forecast to be \$19,921.

The budget includes 10 additional faculty positions to be financed from the operating budget and two limited term appointments to be financed from the interest on the academic enrichment fund. With the elimination of six other positions, the result is a net increase of six positions.

As announced earlier by the provincial government, tuition fees will be increased by eight per cent. A full-time undergraduate student, for example, will now pay \$1,768.

Tuition fees for part-time courses will increase by \$30 to \$396 for a full-credit course while those for a half-credit course will increase by \$15 to \$198.

The tuition for visa students has also been increased by eight per cent.

It is estimated that the revenue of the ancillary fund (which includes student residences, conferences, food services, the bookstore, and parking) will increase by 16.8 per cent to \$9,931,220 while expenses are forecast to increase by 18.2 per cent to \$9,781,822.

The resulting net surplus of \$149,398, which is 1.5 per cent of ancillary fund revenues, is carried forward as an increase in fund balances.

A large increase in residence revenue reflects the expected completion of the 300-bed residence now under construction.

The increase in income also includes a seven-per-cent increase in residence and meal plan rates. Residence fees will increase by \$167 to \$2,557 for a single room and by \$154 to \$2,349 for a double room for two terms.