

# NEWS RELEASE

Wilfrid Laurier  
University



## **Governors approve balanced budget for 2001-02 academic year** *Highlights include \$921,000 for teaching, 2 per cent increase in fees and 98 new students*

**For Immediate Release**

**June 04, 2001**  
**45-01**

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WATERLOO – The board of governors at Wilfrid Laurier University has given final approval to a balanced budget for the 2001-02 academic year. The budget reflects competing demands to admit a greater number of students and to maintain the academic experience characterized by Laurier’s unique sense of community.

Operating expenses and revenues are estimated near \$82.5-million for the coming year. Revenues include a net increase of \$1.1-million in provincial grants. There’s also \$2.5-million in new money from increased enrolment and a two per cent increase in student fees, although 30 per cent of the two-per-cent fee increase – or \$215,000 – is automatically allocated to scholarships and bursaries.

The additional \$3.6-million does little to defray rising operating costs due to inflation and cost-of-living increases. The University is dedicating almost one-third – or just over \$1.1-million – to increasing the quality of students’ educational experience. On top of the portion that will fund student aid, Laurier is spending \$921,000 on new faculty members and other teaching resources.

“Laurier has worked very hard to prepare a balanced budget that fosters academic success,” says Laurier President Bob Rosehart. “Almost half of all new money will go where it can do the most good for students – increasing the available financial aid and maintaining a good student-faculty ratio so they continue to get the classroom attention they need.”

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The University was able to balance its budget without altering its first-year intake target of 2,275, up from last year's first-year enrolment of 2,177. But it will delay setting plans for future growth until the provincial government provides detail on how it will fund the double cohort and address the significant number of 'unfunded' students.

Laurier's recent willingness to accommodate increasing demand has left it with 1300 students for which it receives no provincial funding. Tuition fees cover only half the cost of educating students. Full funding would provide the University with \$7-million to \$8-million in additional revenues, and significantly alleviate current funding concerns.

Laurier has proven to be one of the most popular choices among Ontario universities in recent years, with the number of applications for admission growing year after year. Undergraduate enrolment grew from just over 5,100 full-time students in 1996-97 to just under 6,900 in 2000-01.