



Budget 2021/22 and Plan 2022-26



Friday, March 19, 2021

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1.0 Preamble

- 1.1** The University of Northern British Columbia's Board of Governors has approved a combined general operating and ancillary services budget of \$103.6 million for the fiscal year 2021/22. The budget projects a consolidated deficit of \$2.2 million, which is in line with the pandemic related special deficit approval received from the Ministry of Advanced Education and Skills Training. The deficit will be funded through university reserves.
- 1.2** UNBC continues to diligently progress its financial sustainability framework commenced in the fiscal year 2020/21 to achieve short and long-term financial sustainability, which entails difficult decisions. The steps taken to date include rationalization of priorities, vertical reeducation and resulting layoffs, reduction in and deferral of operating expenses.
- 1.3** The impact of the COVID-19 pandemic further exacerbates the financial challenges; however, the key principles for UNBC planning and budgeting remain the same, which include: (a) invest in the core mission of knowledge dissemination and creation (teaching and research), campus life and infrastructure aligned with strategic priorities, (b) achieve operational effectiveness, efficiency and excellence, and (c) systematically address the financial sustainability through a structured approach and minimize the need for one-time budget adjustments.
- 1.4** In the short-term, the student enrolment and course registration will continue to pose a financial challenge coupled with expected loss of revenue from ancillary services, and additional measures required to prevent the spread of COVID-19 and ensure the health and wellbeing of the UNBC community.
- 1.5** UNBC continues to adopt a strategy-driven approach and ensure stringent financial discipline during these challenging times through (a) carefully monitoring and scrupulously managing expenditures, (b) using video conferencing and online means of communication to the extent practicable, and (c) continually identifying savings, operational effectiveness while continually striving for academic, research and operational excellence.

2.0 Key Highlights

- 2.1** Building upon the reduction of \$1.7 million as part of 2020/21 budget, UNBC is implementing additional \$2.6 million permanent reductions including \$0.7 million in other expenditures.
- 2.2** UNBC will also implement one-time adjustments and alternate sources of funding for some activities to reduce the operating deficit for 2021/22 by \$1.1 million.

- 2.3 After reconsideration, the Board of Governors approved the tuition increase to reduce long-term structural deficit. The impact of tuition increase for a domestic undergraduate student is expected to be an average \$12 per month. For the academic year 2021/22, the tuition increase will fund additional student bursaries and financial aid to minimize the financial hardship faced by UNBC students due to the pandemic.
- 2.4 Addressing fiscal challenges, ongoing effectiveness, efficiencies and excellence is critical for UNBC’s success. UNBC has adopted a strategy-driven approach to budgeting, built through the lens of a long-term perspective, with sustained focus and alignment on the University’s strategic priorities.
- 2.5 Future focus include innovation and flexibility to stimulate creativity, relevance, strategic growth and student success; diversification and increase in sources of revenue; targeted and strategic enrolment growth – domestic and international; strategic research expansion; and growth in endowment and donations.
- 2.6 Future priorities include people development, employee engagement and success; enterprise risk management framework; process optimization, automation, IT strategy and cyber security; strategic deferred maintenance and long-term capital planning; exploring alternate revenue generation options and progressing UNBC Land Trust.

3.0 The Budget Review and Dissemination Journey



This collaborative journey continues as an integrated approach for strategy-driven planning, execution and accountability

4.0 Risks and Opportunities Framework

Crises are enablers of creativity, innovation, growth and development	
<p style="text-align: center;">Key Risks</p> <p>Lack of stability and continuity</p> <p>Managing employee relations</p> <p>Unstable enrolment</p> <p>Fiscal challenges and ongoing deficits</p> <p>Pandemic related disruption and restrictions</p> <p>Rapidly changing higher education landscape</p> <p>Cyber security</p>	<p style="text-align: center;">Opportunities</p> <p>Implementation of five faculties</p> <p>Strategic research growth</p> <p>Strategic enrolment management</p> <p>Connection to indigenous communities</p> <p>Community Engagement</p> <p>Passionate employees and stakeholders</p> <p>Nimbleness, adaptability and accountability</p>
<p>Transforming the spiral of ongoing challenges and crises management into a progressive cycle of strategic growth, impact, relevance, and excellence</p>	

5.0 Strategic Road Map

5.1 Vision

Canada's leading destination University, personal in character, that transforms lives and communities in the North and around the world.

5.2 Mission

To inspire leaders of tomorrow by influencing the world today.

5.3 Values

Experiential learning and discovery; inclusiveness and diversity; community; integrity; academic, research and operational excellence.

5.4 Key Principles

- a. Invest in the core mission of teaching and research, campus life and infrastructure aligned with strategic priorities.
- b. Foster mutually respectful relationships.
- c. Employee engagement, growth and success.
- d. Effectiveness, efficiencies and excellence.

5.5 Strategic Priorities

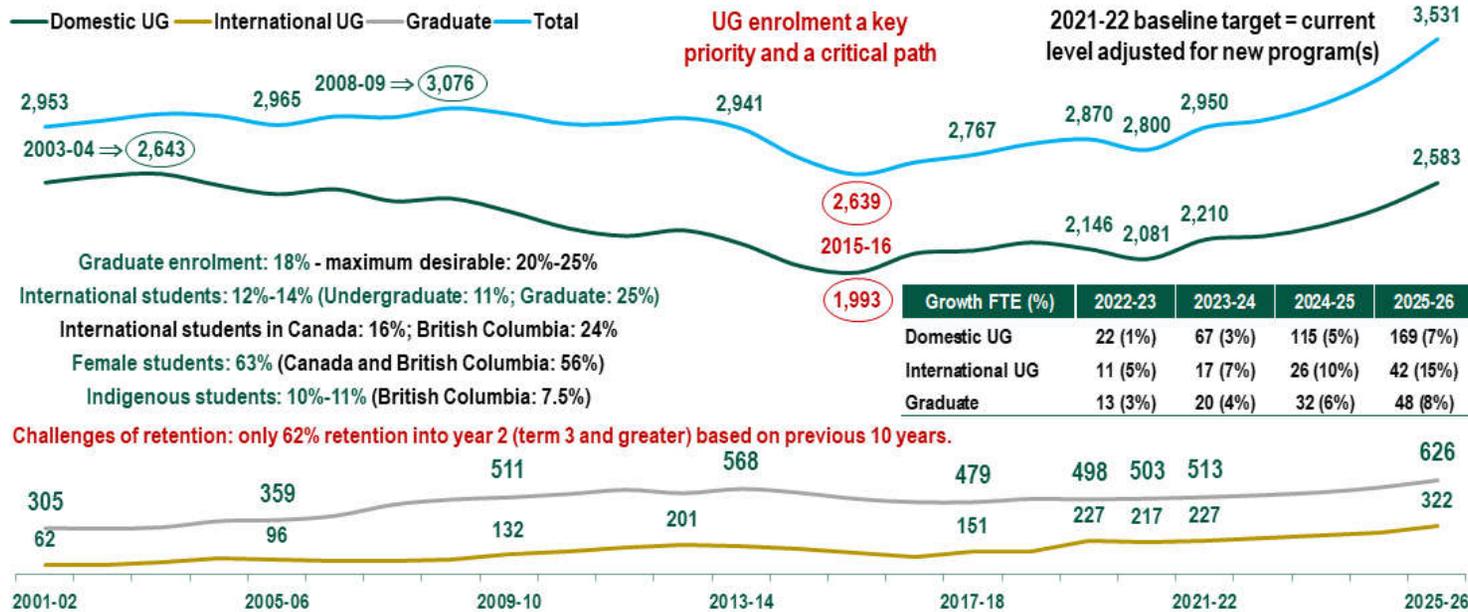
- a. Attract, retain and develop outstanding student, faculty and staff.
- b. Enhance the quality and impact of UNBC's academic programming and delivery.
- c. Enhance the research culture at UNBC.
- d. Ensure financial accountability, sustainability and operational effectiveness.



6.0 Assumptions and Analysis

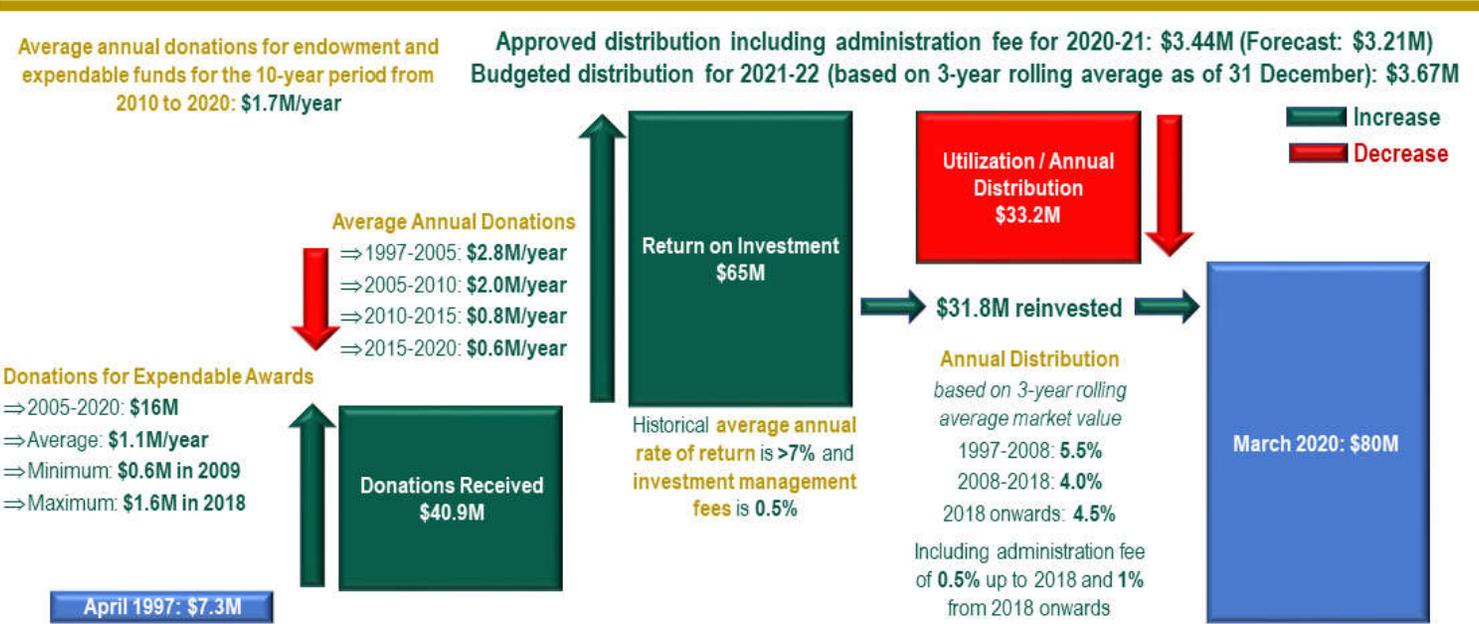
6.1 Enrolment Trend and Projection

Enrolment (Full-Time Equivalent-FTE)



6.2 Endowment Summary

Endowment Summary



6.3 Scholarships and Bursaries

Scholarships and Bursaries (\$ in Millions)

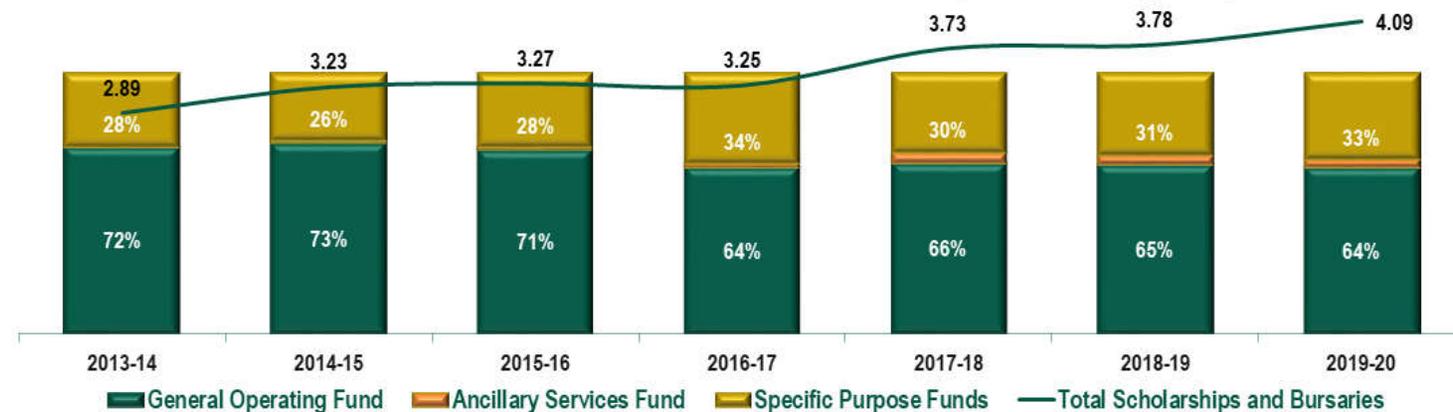
Note 1: Equivalent to 20% of Tuition revenue based on previous 3-year average.

Note 2: Compound Annual Growth Rate (CAGR) for Scholarships and Bursaries: 5% (General Operating Fund: 3%; Specific Purpose Funds: 8%).

Note 3: Specific purpose funds comprises expendable fund, endowment distribution and sponsored research fund.

Note 5: Total disbursement from 1995 to 2020 is over \$53M.

- ⇒ 2019-20: 339 need-based and 913 merit-based awards (total 1,252 awards)
- ⇒ Median value: need-based awards: \$1,200 and merit-based awards: \$2,500
- ⇒ Self-declared female: 67%; Self-declared Aboriginal: 8%; Northern Residents: 60%



6.4 General Operating Fund: Revenue and Expenditure

Revenue and Expenditure (\$ in Millions)

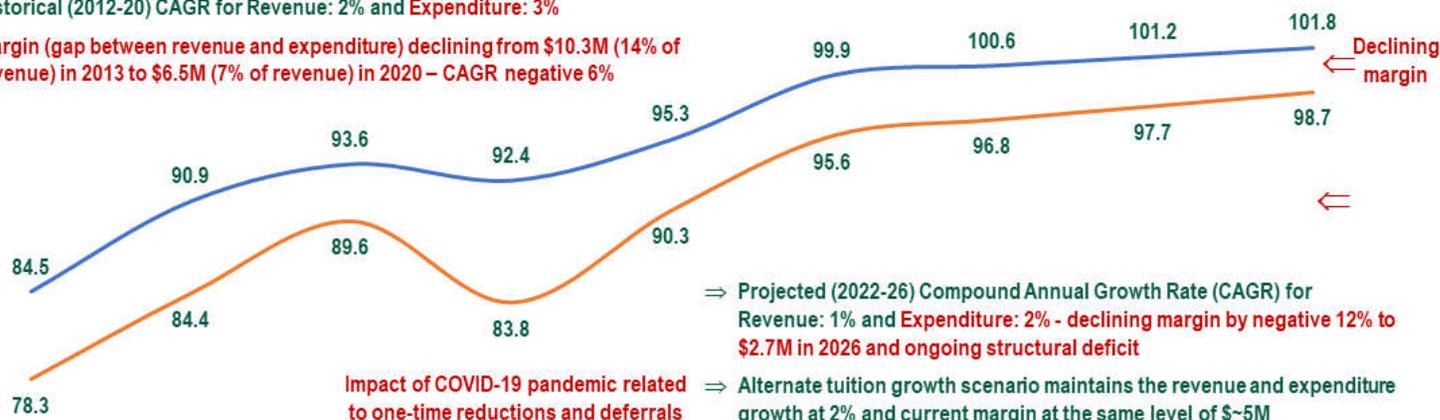
— Revenue — Expenditure

Minimum annual margin of \$5M to \$6M is required for transfers related to scholarships and capital replacement to avoid structural deficit

⇒ Expenditure excludes transfers, minor capital and capital replacement.

⇒ Historical (2012-20) CAGR for Revenue: 2% and Expenditure: 3%

⇒ Margin (gap between revenue and expenditure) declining from \$10.3M (14% of revenue) in 2013 to \$6.5M (7% of revenue) in 2020 – CAGR negative 6%



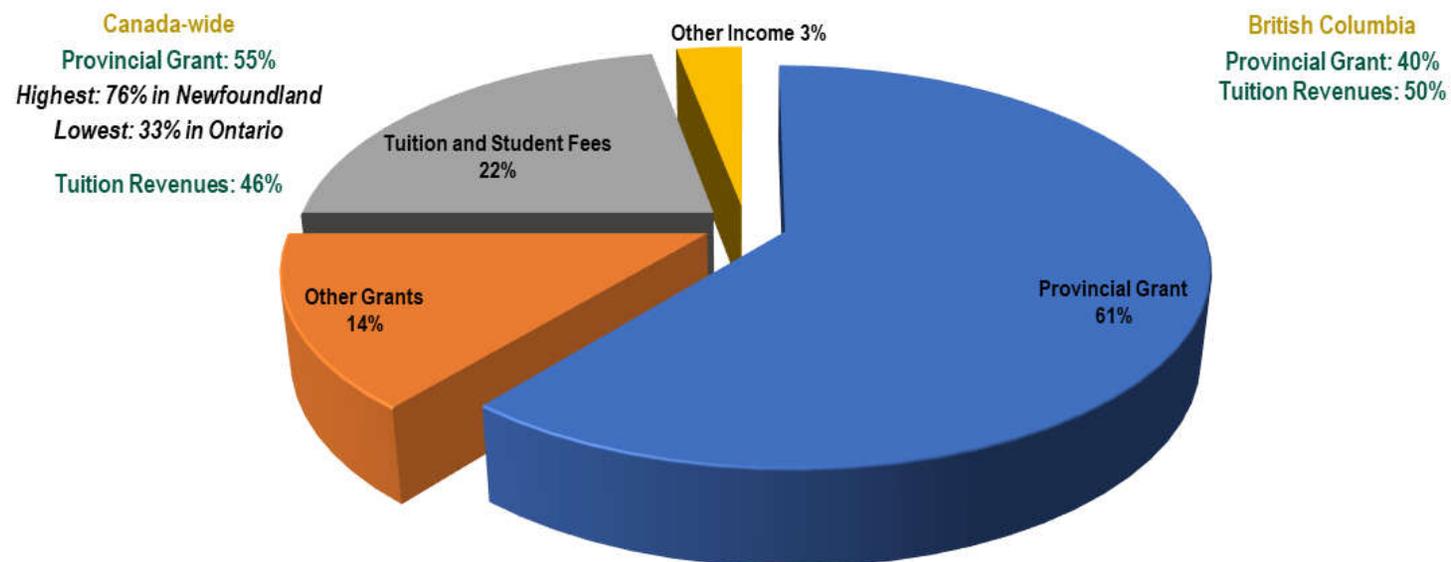
⇒ Projected (2022-26) Compound Annual Growth Rate (CAGR) for Revenue: 1% and Expenditure: 2% - declining margin by negative 12% to \$2.7M in 2026 and ongoing structural deficit

⇒ Alternate tuition growth scenario maintains the revenue and expenditure growth at 2% and current margin at the same level of \$~5M

Impact of COVID-19 pandemic related to one-time reductions and deferrals

6.5 Revenue Distribution

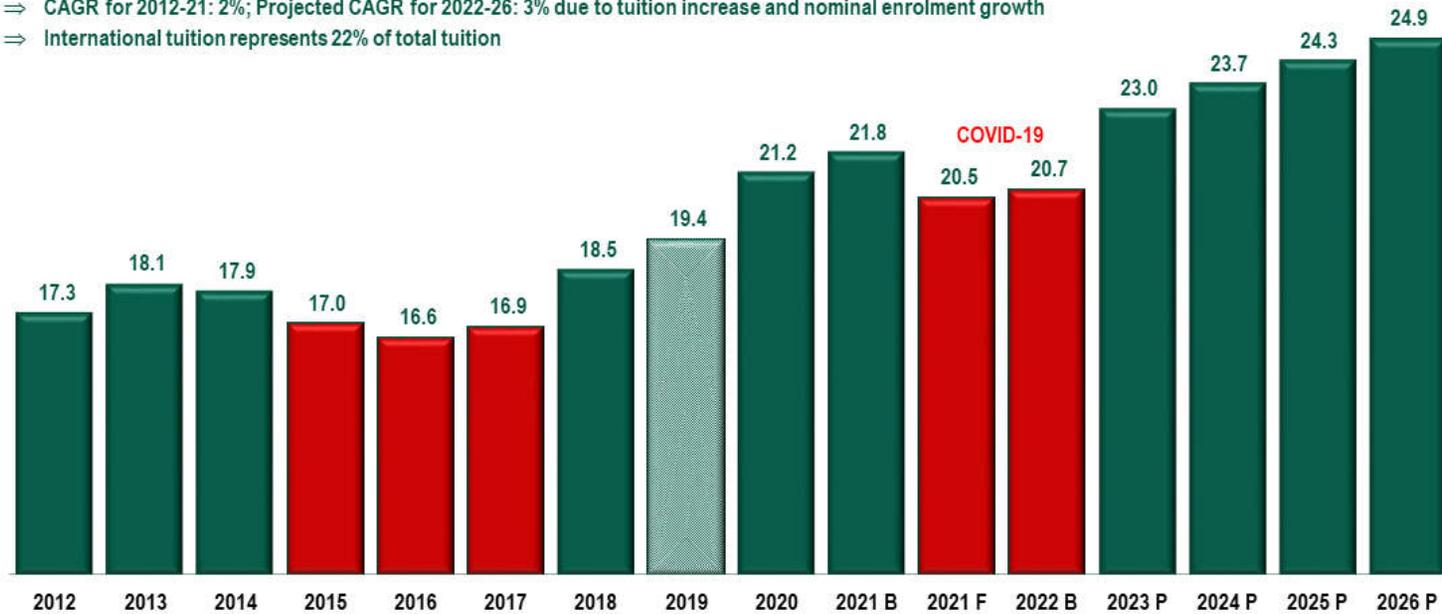
Revenue Distribution (Budget 2021-22)



6.6 Tuition and Student Fees

Tuition and Student Fees (\$ in Millions)

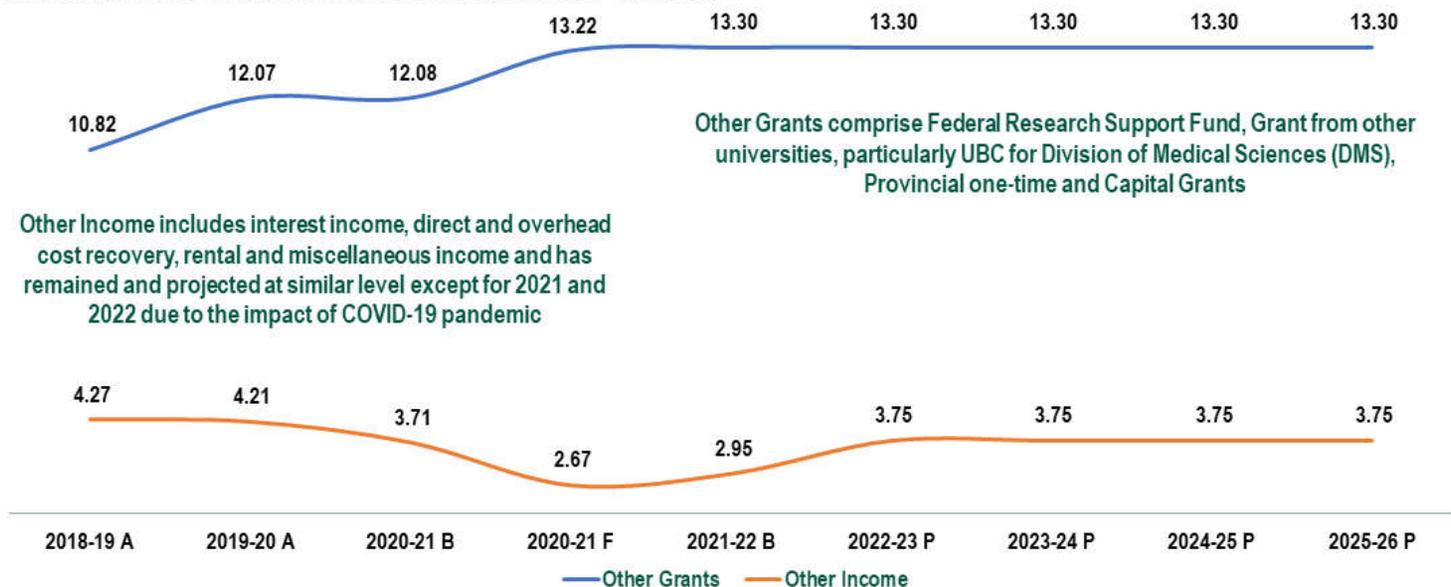
- ⇒ CAGR for 2012-21: 2%; Projected CAGR for 2022-26: 3% due to tuition increase and nominal enrolment growth
- ⇒ International tuition represents 22% of total tuition



6.7 Other Grants and Income

Other Grants and Income (\$ in Millions)

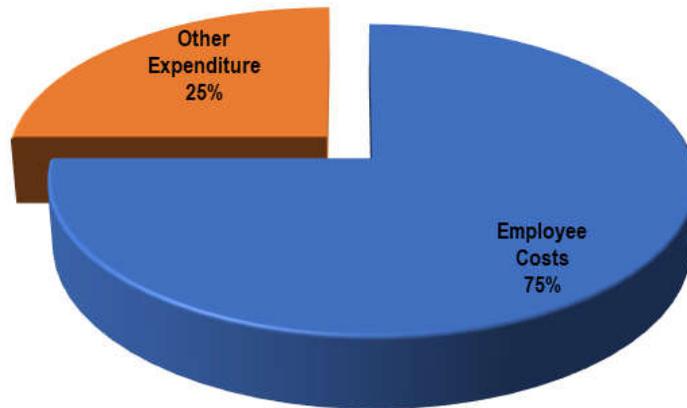
Historical (2012-20) Compound Annual Growth Rate for Other Grants: 5%



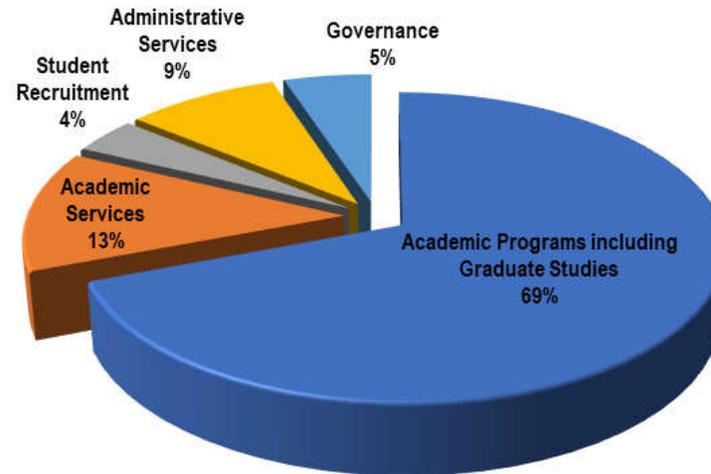
6.8 Expenditure Distribution

Expenditure Distribution (Budget 2021-22)

EXPENDITURE CLASSIFICATION



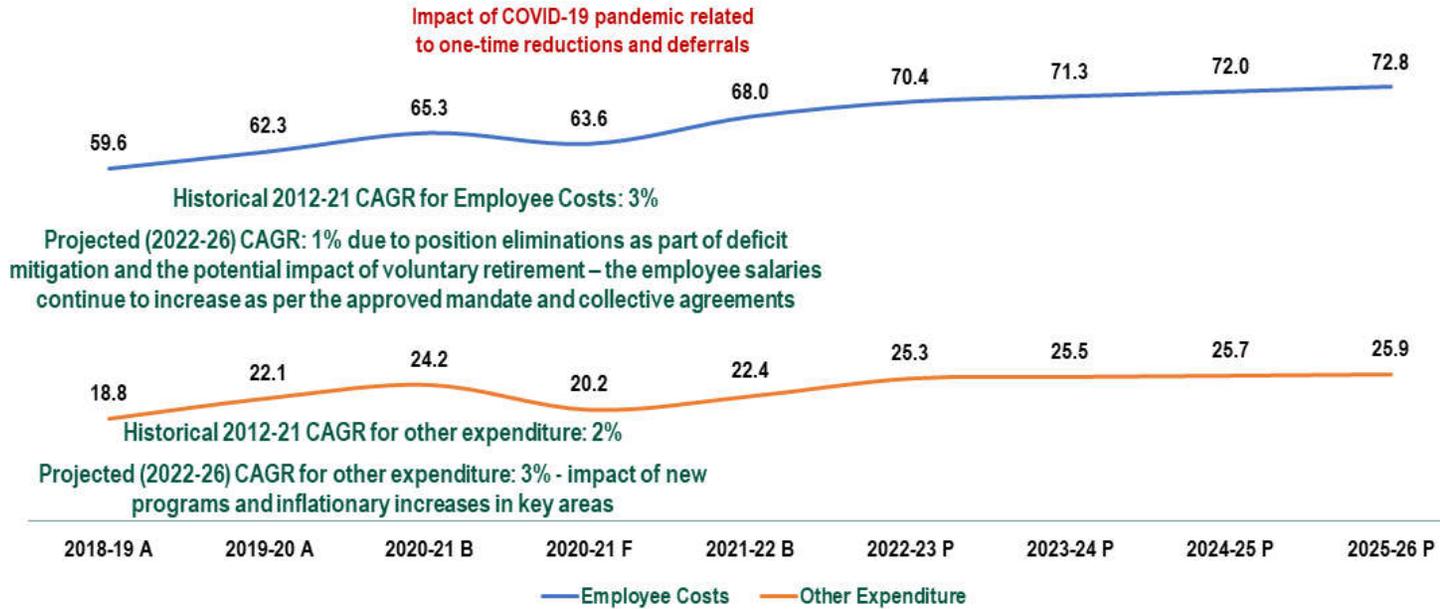
FUNCTIONAL CLASSIFICATION



Governance include President's Office, University Governance, Communications and External Relations

6.9 Expenditure

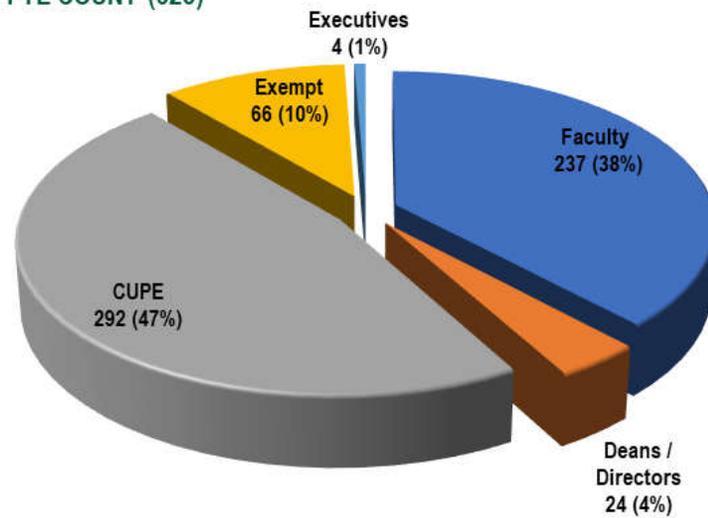
Expenditure (\$ in Millions)



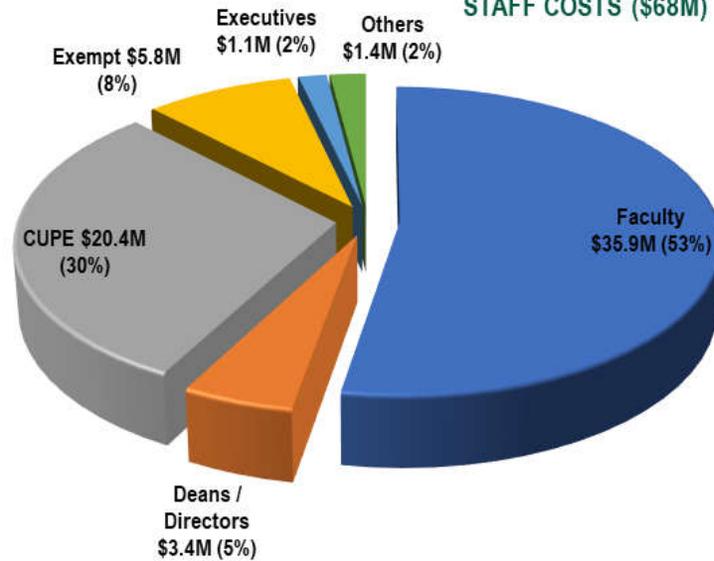
6.10 Employee FTE and Costs

Employee FTE and Costs (Budget 2021-22)

FTE COUNT (623)

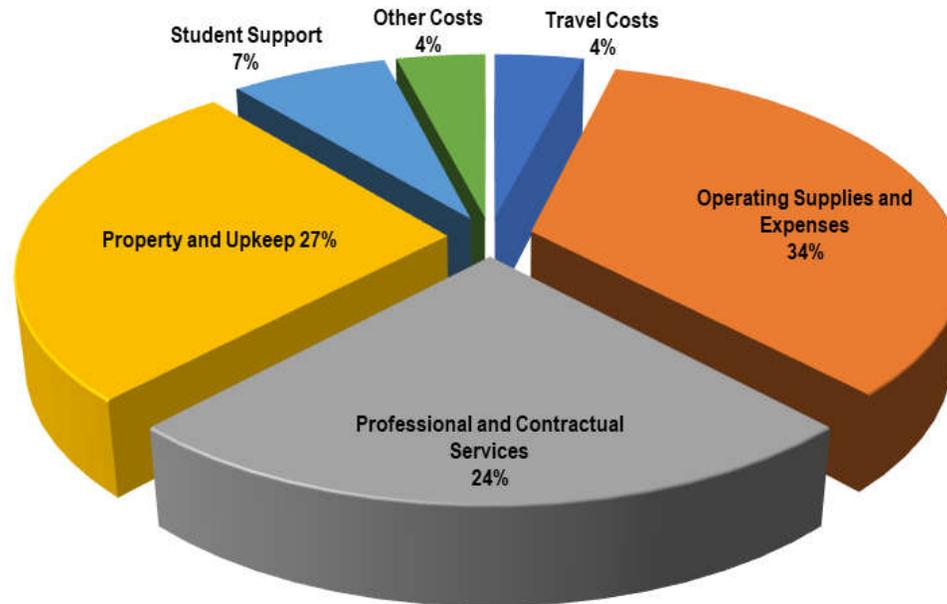


STAFF COSTS (\$68M)



6.11 Distribution of Other Expenditure

Distribution of Other Expenditure (Baseline)



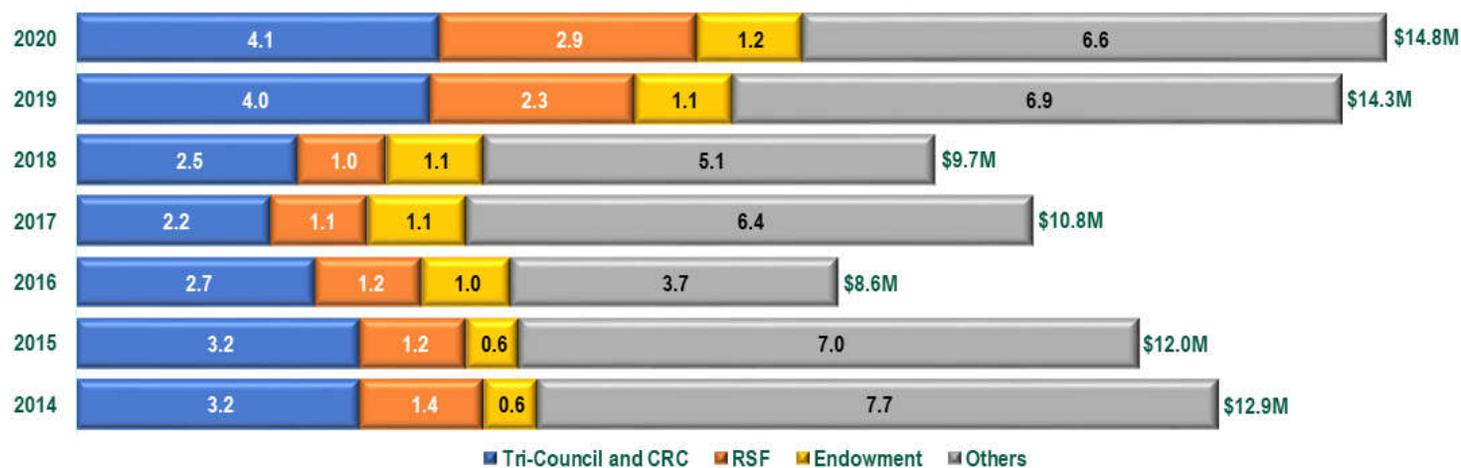
6.12 Sponsored Research

Sponsored Research (\$ in Millions)

Tri-Council: Natural Sciences and Engineering Research Council of Canada (NSERC), Social Sciences and Humanities Research Council (SSHRC) and Canadian Institutes of Health Research (CIHR); CRC: Canada Research Chair; RSF: Federally funded Research Support Fund;

Others include BC Knowledge Development Fund (BCKDF), Canada Foundation for Innovation (CFI), Government, Foundations and Industry sponsors.

Office of Research and Innovation (excluding university overheads): ~1.5M represents 11% to 14% of total sponsored research



6.13 Ancillary Services: Planning Scenarios

Planning Scenarios (Budget 2021-22)

	Worst Case	Most Likely	Best Case
Overall Approach	Conservative	Realistic	Ambitious
Campus activities	↓ Low	↑ Moderate	↑ High
Enrolment Growth	↓ -20%	↔ Flat	↔ Flat
Demand: existing services	↓ Low	↔ Flat	↑ Moderate
Service Continuation	⬮ Suspension	↑ Moderate	↑ High
Planning: future initiatives	⬮ None	↑ High	↑ High
Demand for new initiatives	N/A	↔ Minimal	↑ Moderate

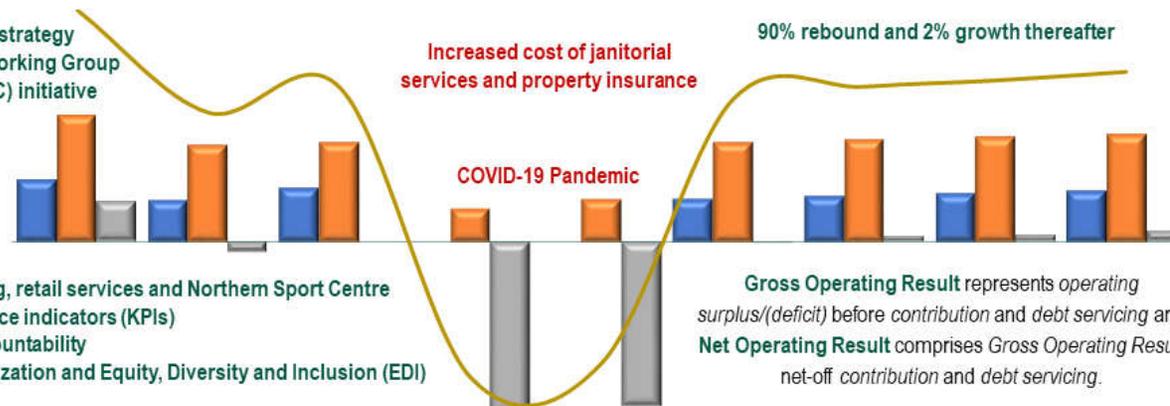
6.14 Ancillary Services Fund: Financial Summary

Ancillary Services Fund: Financial Summary

- ⇒ Robust customer service strategy
- ⇒ AEST Student Housing Working Group
- ⇒ Feed British Columbia (BC) initiative

2021-22 priorities:

- ⇒ Strategic plan for housing, retail services and Northern Sport Centre
- ⇒ Improving key performance indicators (KPIs)
- ⇒ Strengthen financial accountability
- ⇒ Best practices in Indigenization and Equity, Diversity and Inclusion (EDI)

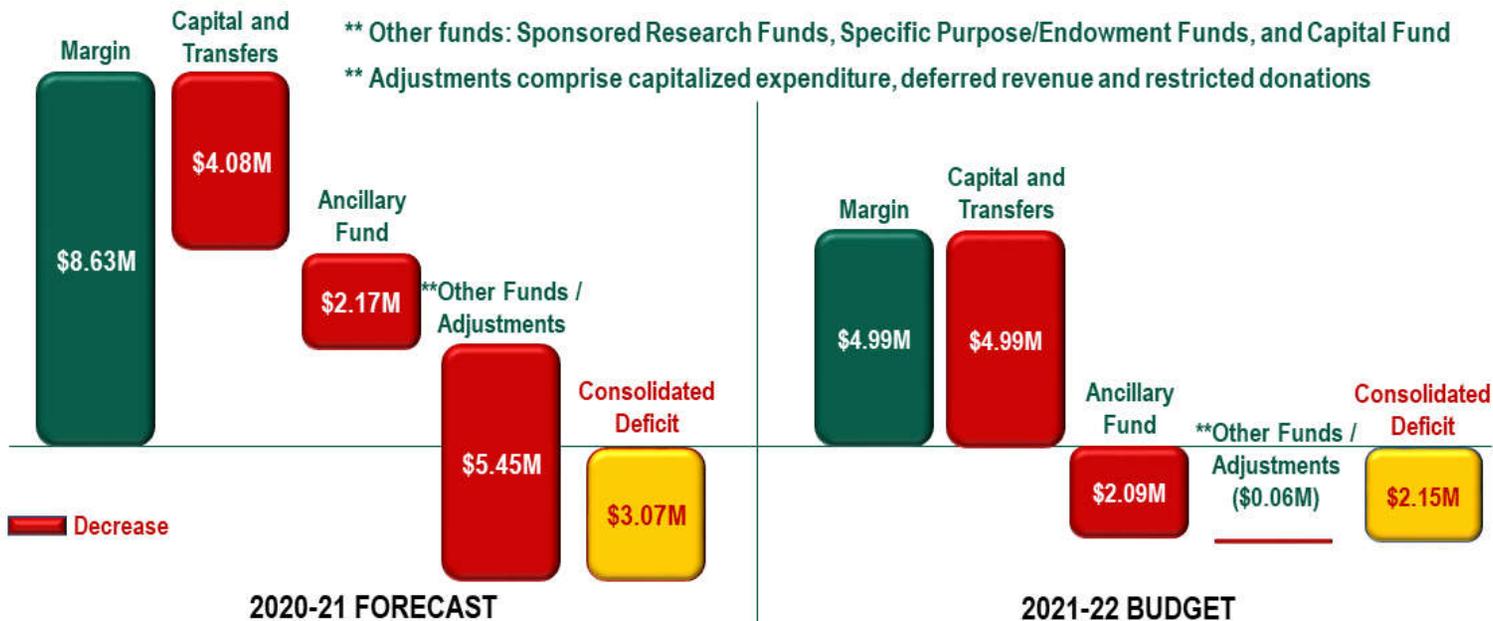


Gross Operating Result represents operating surplus/(deficit) before contribution and debt servicing and **Net Operating Result** comprises Gross Operating Result net-off contribution and debt servicing.

\$ in Millions	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Forecast	2021-22 Budget	2022-23 Plan	2023-24 Plan	2024-25 Plan	2025-26 Plan
Debt Servicing	0.80	0.54	0.69	-	-	0.55	0.59	0.62	0.65
Contribution	1.62	1.23	1.27	0.44	0.55	1.28	1.31	1.34	1.37
Net Operating Result	0.52	(0.13)	-	(2.17)	(2.09)	(0.02)	0.07	0.09	0.14
Gross Operating Result	2.94	1.64	1.96	(1.73)	(1.54)	1.81	1.97	2.05	2.16

6.15 Consolidated Operating Financials

Consolidated Operating Financials



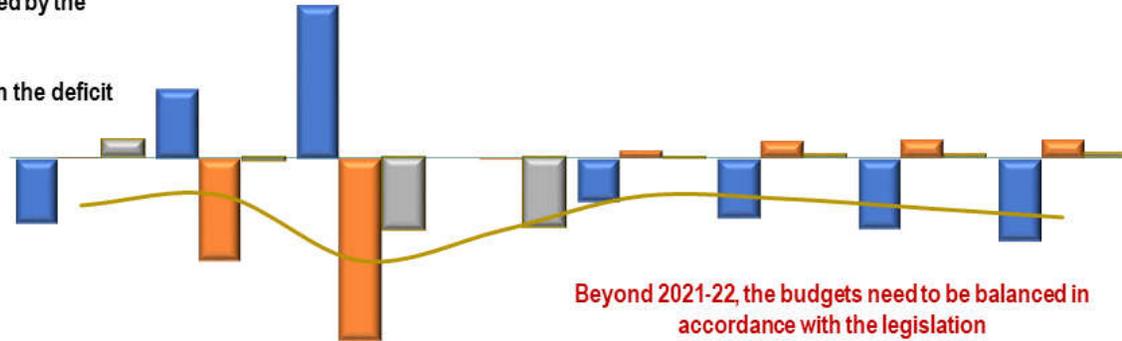
6.16 Consolidated Financial Summary: Status quo

Consolidated Financial Summary: Status quo

⇒ 2020-21 Forecast is \$0.9M (22%) lower than the deficit of \$3.96M approved by the Ministry.

Departmental carryforward to off-set consolidated UNBC deficit in 2020-21 and 2021-22

⇒ 2021-22 Budget is in line with the deficit approved by the Ministry.

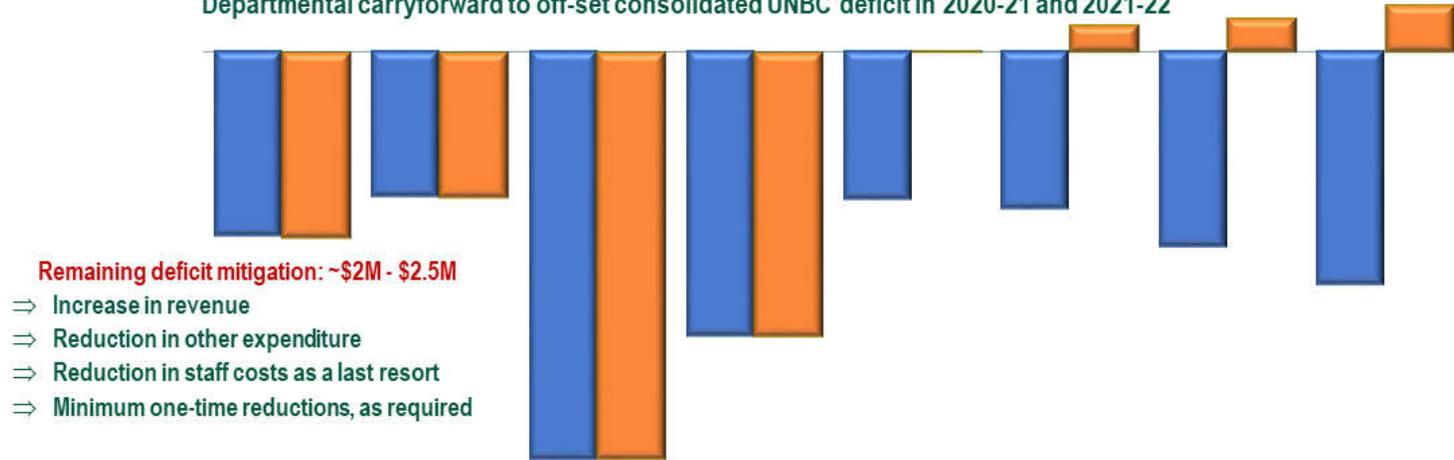


\$ in Millions	2018-19 Actual	2019-20 Actual	2020-21 Forecast	2021-22 Budget	2022-23 Plan	2023-24 Plan	2024-25 Plan	2025-26 Plan
General Operating Fund	(1.95)	2.08	4.55	-	(1.31)	(1.77)	(2.10)	(2.46)
Other Funds and Adjustments	0.03	(3.05)	(5.45)	(0.06)	0.21	0.50	0.53	0.56
Ancillary Services Fund	0.52	(0.13)	(2.17)	(2.09)	(0.02)	0.07	0.09	0.14
Consolidated UNBC	(1.40)	(1.10)	(3.07)	(2.15)	(1.12)	(1.20)	(1.48)	(1.76)

6.17 Comparative Consolidated Financial Summary

Comparative Consolidated Financial Summary

Departmental carryforward to off-set consolidated UNBC deficit in 2020-21 and 2021-22



\$ in Millions	2018-19 Actual	2019-20 Actual	2020-21 Forecast	2021-22 Budget	2022-23 Plan	2023-24 Plan	2024-25 Plan	2025-26 Plan
Status quo	(1.40)	(1.10)	(3.07)	(2.15)	(1.12)	(1.20)	(1.48)	(1.76)
Deficit Mitigation	(1.40)	(1.10)	(3.07)	(2.15)	0.01	0.20	0.25	0.35

Appendix: Financial Tables

University of Northern British Columbia
Budget 2021-22 and Plan 2022-26

Overall Financial Summary (\$ in Millions)	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Forecast	2020-21 Forecast vs 2020-21 Budget		2021-22 Budget	2021-22 Budget vs 2020-21 Forecast		2022-23 Plan	2023-24 Plan	2024-25 Plan	2025-26 Plan
					Amount	%		Amount	%				
Revenues (Table 1)	84.49	90.93	93.56	92.39	(1.17)	-1%	95.32	2.93	3%	99.88	100.56	101.20	101.83
Expenditures (Table 2)	78.31	84.43	89.55	83.76	(5.79)	-6%	90.33	6.57	8%	95.62	96.76	97.73	98.72
Capital and Transfers (Table 3)	8.13	4.42	4.01	4.08	0.07	2%	4.99	0.91	22%	5.57	5.57	5.57	5.57
General Operating Fund	(1.95)	2.08	-	4.55	4.55	-	0.00	(4.55)	-100%	(1.31)	(1.77)	(2.10)	(2.46)
Other Funds (Table 4)	(3.86)	(10.35)	-	(3.25)	(3.25)	-	(4.85)	(1.60)	49%	(5.60)	(5.35)	(5.35)	(5.35)
Adjustments (Table 5)	3.89	7.30	-	(2.20)	(2.20)	-	4.79	6.99	-318%	5.81	5.85	5.88	5.91
Ancillary Services Fund (Table 6)	0.52	(0.13)	-	(2.17)	(2.17)	-	(2.09)	0.08	-4%	(0.02)	0.07	0.09	0.14
Consolidated Surplus / (Deficit): status quo	(1.40)	(1.10)	-	(3.07)	(3.07)	-	(2.15)	0.92	-30%	(1.12)	(1.20)	(1.48)	(1.76)
Future Deficit Mitigation Initiatives	-	-	-	-	-	-	-	-	-	1.13	1.40	1.73	2.11
Updated Consolidated Surplus / (Deficit)	(1.40)	(1.10)	-	(3.07)	(3.07)	-	(2.15)	0.92	-30%	0.01	0.20	0.25	0.35

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\$ in Millions	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Forecast	2020-21 Forecast vs 2020-21 Budget		2021-22 Budget	2021-22 Budget vs 2020-21 Forecast		2022-23 Plan	2023-24 Plan	2024-25 Plan	2025-26 Plan
					Amount	%		Amount	%				
					Table 1: Revenues								
Provincial Operating Grant	50.05	53.45	56.00	56.00	-	0%	58.34	2.34	4%	59.84	59.84	59.84	59.84
Tuition and Student Fees	19.35	21.20	21.77	20.50	(1.27)	-6%	20.73	0.23	1%	22.99	23.67	24.31	24.94
Other Grants (Table 1.1)	10.82	12.07	12.08	13.22	1.14	9%	13.30	0.08	1%	13.30	13.30	13.30	13.30
Other Income (Table 1.2)	4.27	4.21	3.71	2.67	(1.04)	-28%	2.95	0.28	10%	3.75	3.75	3.75	3.75
Revenues	84.49	90.93	93.56	92.39	(1.17)	-1%	95.32	2.93	3%	99.88	100.56	101.20	101.83
Table 1.1: Other Grants													
Provincial Capital and One-Time Grants	1.73	2.37	2.06	2.07	0.01	0%	1.98	(0.09)	-4%	1.98	1.98	1.98	1.98
Federal Grant: Research Support Fund	2.33	2.94	3.21	3.21	-	0%	3.21	-	0%	3.21	3.21	3.21	3.21
Grants from Other Universities	6.76	6.76	6.81	7.94	1.13	17%	8.11	0.17	2%	8.11	8.11	8.11	8.11
Other Grants	10.82	12.07	12.08	13.22	1.14	9%	13.30	0.08	1%	13.30	13.30	13.30	13.30
Table 1.2: Other Income													
Interest Income	0.84	1.05	0.64	0.75	0.11	17%	0.64	(0.11)	-15%	0.64	0.64	0.64	0.64
Sales and Services	1.25	1.36	1.02	1.00	(0.02)	-2%	1.22	0.22	22%	1.22	1.22	1.22	1.22
Miscellaneous Income	0.10	0.14	0.24	0.24	(0.00)	0%	0.08	(0.16)	-67%	0.08	0.08	0.08	0.08
Internal Overhead Cost Recovery	1.82	1.41	1.53	0.40	(1.13)	-74%	0.73	0.33	83%	1.53	1.53	1.53	1.53
Other Cost Recovery	0.26	0.25	0.28	0.28	-	0%	0.28	-	0%	0.28	0.28	0.28	0.28
Other Income	4.27	4.21	3.71	2.67	(1.04)	-28%	2.95	0.28	10%	3.75	3.75	3.75	3.75

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\$ in Millions	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Forecast	2020-21 Forecast vs 2020-21 Budget		2021-22 Budget	2021-22 Budget vs 2020-21 Forecast		2022-23 Plan	2023-24 Plan	2024-25 Plan	2025-26 Plan
					Amount	%		Amount	%				
Table 2: Expenditures													
Employee Costs	59.55	62.33	65.33	63.56	(1.77)	-3%	67.95	4.39	7%	70.37	71.25	72.03	72.81
Other Expenditures (Table 2.1)	18.76	22.10	24.22	20.20	(4.02)	-17%	22.38	2.18	11%	25.25	25.51	25.70	25.91
Expenditures	78.31	84.43	89.55	83.76	(5.79)	-6%	90.33	6.57	8%	95.62	96.76	97.73	98.72
Table 2.1: Other Expenditures													
Travel Costs	1.35	1.26	1.18	0.05	(1.13)	-96%	0.63	0.58	1160%	0.90	0.90	0.90	0.90
Operational Supplies and Expenses	4.86	5.59	8.40	6.42	(1.98)	-24%	6.92	0.50	8%	8.00	8.00	8.00	8.15
Professional and Contractual Services	4.68	5.68	5.37	5.74	0.37	7%	5.37	(0.37)	-6%	6.50	6.50	6.55	6.55
Rent, Utilities and Maintenance	4.91	5.12	6.20	4.93	(1.27)	-20%	6.33	1.40	28%	6.65	6.80	6.90	6.96
Cost of Goods Sold	0.95	0.88	0.89	0.88	(0.01)	-1%	0.89	0.01	1%	0.90	0.95	0.95	0.95
Scholarships, Fellowships and Bursaries	1.45	3.03	1.61	1.61	-	0%	1.66	0.05	3%	1.70	1.76	1.80	1.80
Others	0.56	0.54	0.57	0.57	-	0%	0.58	0.01	2%	0.60	0.60	0.60	0.60
Other Expenditures	18.76	22.10	24.22	20.20	(4.02)	-17%	22.38	2.18	11%	25.25	25.51	25.70	25.91
Table 3: Capital and Transfers													
Minor Capital	1.26	1.45	0.20	1.25	1.05	525%	0.18	(1.07)	-86%	0.18	0.18	0.18	0.18
Transfers	6.87	2.97	3.81	2.83	(0.98)	-26%	4.81	1.98	70%	5.39	5.39	5.39	5.39
Capital and Transfers	8.13	4.42	4.01	4.08	0.07	2%	4.99	0.91	22%	5.57	5.57	5.57	5.57
Table 4: Other Funds													
Sponsored Research Fund	0.37	0.19	-	(0.75)	-	-	(0.50)	-	-	(0.75)	(0.50)	(0.50)	(0.50)
Specific Purpose and Endowment Funds	3.17	(0.32)	-	1.90	-	-	(0.60)	-	-	(1.10)	(1.10)	(1.10)	(1.10)
Capital Fund	(7.40)	(10.22)	-	(4.40)	-	-	(3.75)	-	-	(3.75)	(3.75)	(3.75)	(3.75)
Other Funds	(3.86)	(10.35)	-	(3.25)	-	-	(4.85)	-	-	(5.60)	(5.35)	(5.35)	(5.35)
Table 5: Adjustments													
Capitalized expenditures	5.00	5.24	-	3.90	-	-	4.79	-	-	5.81	5.85	5.88	5.91
Deferred Revenue	1.27	3.32	-	(2.70)	-	-		-	-				
Restricted donations & investment income	(2.38)	(1.26)	-	(3.40)	-	-		-	-				
Adjustments	3.89	7.30	-	(2.20)	-	-	4.79	-	-	5.81	5.85	5.88	5.91

Table 6: Ancillary Services Fund

\$ in Millions	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Forecast	2020-21 Forecast vs 2020-21 Budget		2021-22 Budget	2021-22 Budget vs 2020-21 Forecast		2022-23 Plan	2023-24 Plan	2024-25 Plan	2025-26 Plan
					Amount	%		Amount	%				
					Housing & Residence Life	2.83		2.55	2.81				
Hospitality Services	0.93	0.64	0.86	0.02	(0.84)	-98%	0.03	0.01	50%	0.55	0.65	0.75	0.84
Continuing Studies	1.97	2.17	2.03	1.38	(0.65)	-32%	1.43	0.05	4%	2.00	2.04	2.08	2.12
Retail Services	2.17	2.03	2.19	1.22	(0.97)	-44%	1.46	0.24	20%	1.98	2.04	2.08	2.12
Northern Sports Centre	2.07	1.87	2.05	1.20	(0.85)	-41%	1.56	0.36	30%	1.83	1.90	1.96	2.03
English Language Studies	0.42	0.02	-	-	-	-	-	-	-	-	-	-	-
Parking & Security Services	1.30	1.20	1.20	0.89	(0.31)	-26%	0.95	0.06	7%	1.31	1.33	1.36	1.39
Revenues	11.69	10.48	11.14	5.52	(5.62)	-50%	6.15	0.63	11%	10.47	10.82	11.14	11.47
Employee Costs	3.87	4.34	4.00	3.74	(0.26)	-7%	3.85	0.11	3%	4.00	4.08	4.18	4.26
Operating Expenditures	5.38	5.27	5.25	3.69	(1.56)	-30%	4.04	0.35	9%	4.83	4.94	5.04	5.16
Minor Capital	0.09	0.04	0.13	0.07	(0.06)	-46%	0.05	(0.02)	-29%	0.06	0.07	0.10	0.11
Debt Servicing	0.80	0.54	0.69	-	(0.69)	-100%	-	-	-	0.55	0.59	0.62	0.65
Contributions	1.62	1.23	1.27	0.44	(0.83)	-65%	0.55	0.11	25%	1.28	1.31	1.34	1.37
Transfers	(0.59)	(0.81)	(0.20)	(0.25)	(0.05)	25%	(0.25)	-	0%	(0.23)	(0.24)	(0.23)	(0.22)
Expenditures and Transfers	11.17	10.61	11.14	7.69	(3.45)	-31%	8.24	0.55	7%	10.49	10.75	11.05	11.33
Surplus / (Deficit)	0.52	(0.13)	-	(2.17)	(2.17)	-	(2.09)	0.08	-4%	(0.02)	0.07	0.09	0.14