

**UNIVERSITY OF NORTHERN
BRITISH COLUMBIA**

FINANCIAL STATEMENTS

MARCH 31, 2005

UNBC

University of Northern British Columbia
Financial Statements
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UNIVERSITY OF NORTHERN BRITISH COLUMBIA

STATEMENT OF MANAGEMENT RESPONSIBILITY


The University of Northern British Columbia is responsible for the preparation of the financial statements. They have been prepared in accordance with Canadian generally accepted accounting principles. The financial statements present fairly the financial position of the University as at March 31, 2005 and the results of its operations and changes in its net assets and cash flows for the year then ended.

Management is required to ensure that adequate internal controls, policies and procedures exist to achieve, in a cost effective manner, its responsibilities in the following areas:


- Compliance with statutory requirements under the University Act and other provincial statutes;
- Efficient and effective use of University resources;
- Stewardship over University assets;
- Provision of accurate and reliable accounting information;
- Recognition and compliance with restrictions placed on resources by donors, funding agencies, or the Board of Governors; and
- Timely preparation of reliable financial information consistent with prior years.

The Audit Committee is responsible for reviewing the financial statements, and providing their recommendation for approval to the Board of Governors. The Audit Committee meets with management and the external auditors to discuss the results of audit examinations and financial reporting matters. The external auditor has full access to the Audit Committee, with and without the presence of management.

The financial statements for the year ended March 31, 2005, have been reported on by KPMG. The Auditor's Report outlines the scope of the examination and provides the firm's opinion on the fairness of presentation of the information in the financial statements.



Dr. Sharon Cochran
Vice-President, Administration & Finance



Colleen Smith, CA
Director, Finance & Budgets

May 16, 2005



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AUDITORS' REPORT TO THE GOVERNORS OF THE UNIVERSITY OF NORTHERN BRITISH COLUMBIA

We have audited the statement of financial position of the University of Northern British Columbia as at March 31, 2005 and the statements of changes in net assets, operations, and cash flows for the year then ended. These financial statements are the responsibility of the University's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the University as at March 31, 2005 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements of the University taken as a whole. The supplementary information included in the schedules is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

KPMG LLP

Chartered Accountants
Prince George, Canada
May 20, 2005

**UNIVERSITY OF NORTHERN BRITISH COLUMBIA
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2005**

(thousands of dollars)

ASSETS

	<u>2005</u>	<u>2004</u>
CURRENT ASSETS		
Cash and temporary investments (Note 3)	\$ 21,546	\$ 22,907
Accounts receivable	2,946	3,466
Donations receivable (Note 4)	521	-
Inventory	1,017	822
Prepaid and deferred charges	739	746
	<u>26,769</u>	<u>27,941</u>
 DONATION RECEIVABLE - Long term portion (Note 4)	 2,508	 -
 INVESTMENTS AND RESTRICTED CASH (Note 5)	 31,835	 31,799
 SINKING FUND (Note 9)	 5,168	 5,164
 CAPITAL ASSETS (Note 6)	 <u>183,244</u>	 <u>175,203</u>
	<u>\$ 249,524</u>	<u>\$ 240,107</u>

LIABILITIES & NET ASSETS

CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 6,698	\$ 7,381
Unearned revenue	591	129
Construction holdback payable	49	851
Current portion of long-term debt (Note 9)	338	396
	<u>7,676</u>	<u>8,757</u>
 DEFERRED CONTRIBUTIONS (Note 8)	 7,275	 7,747
 LONG-TERM DEBT (Note 9)	 14,678	 15,489
 UNAMORTIZED DEBT PREMIUM	 39	 43
 UNAMORTIZED DEFERRED CAPITAL CONTRIBUTIONS (Note 10)	 142,278	 135,380
 NET ASSETS		
Endowments	32,313	29,588
Investment in capital assets (Note 11)	31,118	29,100
Appropriated for specific purposes (Note 12)	10,016	9,672
Unrestricted	4,131	4,331
	<u>77,578</u>	<u>72,691</u>
	<u>\$ 249,524</u>	<u>\$ 240,107</u>

Approved :



Dr. Donald Rix
Chair, Board of Governors



Dr. Charles J. Jago
President

**UNIVERSITY OF NORTHERN BRITISH COLUMBIA
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED MARCH 31, 2005**

(thousands of dollars)

	Endowments	Investment in Capital Assets	Appropriated for Specific Purposes (Note 12)	Unrestricted Net Assets	Totals	
					2005	2004
BALANCE, beginning of year	\$ 29,588	\$ 29,100	\$ 9,672	\$ 4,331	\$ 72,691	\$ 68,944
Excess (deficiency) of revenues over expenses (Note 11)		(2,409)		4,571	2,162	1,959
Net change in investment in capital assets (Note 11)		4,427		(4,427)	-	-
Net change in endowments (Note 13)	2,725			-	2,725	1,788
Contribution to (from) appropriated for specific purposes			344	(344)	-	-
BALANCE, end of year	\$ 32,313	\$ 31,118	\$ 10,016	\$ 4,131	\$ 77,578	\$ 72,691

The accompanying notes form an integral part of these financial statements.

**UNIVERSITY OF NORTHERN BRITISH COLUMBIA
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2005**

(thousands of dollars)

	<u>2005</u>	<u>2004</u>
REVENUE		
Government grants		
Provincial government	\$ 38,651	\$ 37,018
Federal government	2,514	3,040
Gifts, bequests and non-government grants	4,436	2,504
Investment income	1,934	2,090
Student fees	14,281	12,420
Sales and service	6,273	5,790
External cost recovery	95	37
Miscellaneous revenue	415	199
ICR	-	-
Amortization of deferred capital contributions	6,264	6,302
	<u>74,863</u>	<u>69,400</u>
EXPENSE		
Salaries and honoraria	35,084	32,188
Benefits	6,460	5,835
Travel and personnel costs	2,847	2,977
Operational supplies and expenses	5,018	4,581
Equipment and furnishings	1,021	536
Equipment and facilities rentals	291	248
Contract services	3,734	3,481
Professional services	310	317
Scholarships, fellowships and bursaries	1,663	1,401
Renovations, alterations and maintenance	1,691	1,815
Utilities	2,334	1,945
Cost of goods sold	2,242	2,024
Debt servicing - interest	1,333	1,426
ICR	-	-
Transfers	-	-
Capital	-	-
Amortization	8,673	8,667
	<u>72,701</u>	<u>67,441</u>
Excess of revenue over expense	2,162	1,959
Decrease in internally restricted funds	2,063	2,963
Net change in investment in capital assets	<u>(4,425)</u>	<u>(5,216)</u>
Change in unrestricted net assets	(200)	(294)
Balance of unrestricted net assets, beginning of year	<u>4,331</u>	<u>4,625</u>
Balance of unrestricted net assets, end of year	<u>\$ 4,131</u>	<u>\$ 4,331</u>

The accompanying notes form an integral part of these financial statements.

**UNIVERSITY OF NORTHERN BRITISH COLUMBIA
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2005**

(thousands of dollars)

	<u>2005</u>	<u>2004</u>
CASH PROVIDED FROM (USED IN) OPERATING ACTIVITIES		
Excess of revenue over expense	\$ 2,162	\$ 1,959
Items not affecting cash :		
Amortization of capital assets	8,673	8,667
Amortization of deferred capital contributions	(6,264)	(6,302)
Amortization of (premium) discount	(4)	(2)
Increase (decrease) in non-cash working capital	<u>(1,010)</u>	<u>3,499</u>
	<u>3,557</u>	<u>7,821</u>
CASH PROVIDED FROM (USED IN) INVESTING ACTIVITIES		
Purchase of capital assets, net	(16,817)	(17,368)
Increase in investments and restricted cash	(36)	(742)
Deferred contributions, net	(472)	(2,358)
Capital contributions	<u>13,162</u>	<u>13,814</u>
	<u>(4,163)</u>	<u>(6,654)</u>
CASH PROVIDED FROM (USED IN) FINANCING ACTIVITIES		
Endowment contributions	2,725	1,788
Donation receivable - long term portion	(2,608)	-
Cash restricted for repayment of long term debt	(284)	(213)
Sinking fund used for debt repayment	835	-
Sinking fund contributions	(554)	-
Repayment of capital borrowings	<u>(869)</u>	<u>(674)</u>
	<u>(755)</u>	<u>901</u>
NET INCREASE (DECREASE) IN CASH AND TEMPORARY INVESTMENTS	(1,361)	2,068
CASH AND TEMPORARY INVESTMENTS, beginning of year	<u>22,907</u>	<u>20,839</u>
CASH AND TEMPORARY INVESTMENTS, end of year	<u>\$ 21,546</u>	<u>\$ 22,907</u>
SUPPLEMENTAL DISCLOSURE:		
Interest paid during the year	<u>\$ 1,333</u>	<u>\$ 1,426</u>

**UNIVERSITY OF NORTHERN BRITISH COLUMBIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2005**

(thousands of dollars)

Note 1 Authority and Purpose

The University of Northern British Columbia operates under the authority of the *University Act* of British Columbia. The University is dedicated to improving the quality of life in its region, and beyond, by attaining the highest standards of undergraduate and graduate teaching, learning, and research.

Under section 149(1)(h.1) of the *Income Tax Act*, the University is exempt from income taxes.

Note 2 Summary of Significant Accounting Policies and Reporting Practices

(a) General

The University of Northern British Columbia has prepared these financial statements in accordance with Canadian generally accepted accounting principles.

(b) Revenue recognition

The University follows the deferral method of accounting for contributions.

Externally restricted non-capital contributions are deferred and recognized as revenue in the period in which the related expenses are incurred. Externally restricted amounts must be used for the purposes designated by the external parties. Endowment contributions are recorded as direct increases in net assets.

Grants externally restricted for the acquisition of capital assets are recorded as deferred contributions until the amount is invested in capital assets. Once the amount is invested in a capital asset, it is transferred to unamortized deferred capital contributions. Unamortized deferred capital contributions are recorded as earned revenue over the useful life of the related assets.

Donations of materials and services that would have otherwise been purchased are recorded at their fair market value. Where fair market value cannot be determined, donations of materials and services are recorded at a nominal value.

(c) Capital Assets

Capital asset acquisitions are recorded at cost. Donations are recorded at their fair value. Amortization is recorded on a straight-line basis over the estimated useful life of the asset. Estimated useful lives are as follows:

Computers	3 years
Equipment and furnishings	8 years
Buildings and site services	50 years
Apartments	50 years
Library materials	10 years

Only capital purchases greater than one thousand dollars are capitalized.

(d) Temporary Investments

Temporary investments are recorded at cost plus interest earned or income attributed in the period.

(e) Inventories

Inventories of merchandise held for resale are recorded at the lower of cost and net realizable value.

**UNIVERSITY OF NORTHERN BRITISH COLUMBIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2005**

(thousands of dollars)

Note 2 Summary of Significant Accounting Policies and Reporting Practices (cont'd.)

(f) Appropriations

The University has adopted a budget carry forward policy which allows budget centers to carry forward unexpended operating funds into the subsequent fiscal year. In addition, the University makes appropriations at the fiscal year end for other specific requirements. All such amounts are accounted for as appropriations of net assets for specific purposes.

(g) Capital Maintenance

Earnings, to a maximum of two percent, on endowment funds may be recorded directly as an increase in endowment net assets.

(h) Use of Estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Significant areas requiring the use of management estimates relate to the allowance for doubtful accounts and determination of useful lives of capital assets for amortization. Actual results could differ from those estimates.

Note 3 Cash and Temporary Investments

Investment Type	2005	2004
Cash	\$5,483	\$ 3,165
Term Deposits, GIC, T-bills	1,000	1,500
Bankers Acceptances	2,042	4,783
Commercial Paper	996	1,493
Government Bonds	-	242
Municipal Financing Authority - bond fund	7,477	7,277
Municipal Financing Authority - money market fund	4,548	4,447
	\$ 21,546	\$ 22,907

Note 4 Donations Receivable

The University has received a commitment from Dr. Donald Rix, Duke Energy and Scotiabank to contribute \$3,650 in aggregate towards the equipment and construction costs of the Dr. Donald Rix Northern Health Sciences Centre and the funding of a chair pertaining to health research. Of this amount, \$500 was received during the current year and \$121 was received in prior years. Of the remaining balance, \$521 is expected to be received in the 2005/2006 fiscal year and \$2,508 is receivable after March 31, 2006.

**UNIVERSITY OF NORTHERN BRITISH COLUMBIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2005**

(thousands of dollars)

Note 5 Investments and Restricted Cash

	2005	2004
Money Market	\$2,732	\$ 2,033
Bond	9,657	9,560
Equity	19,377	20,167
Restricted Cash	70	39
	\$ 31,835	\$ 31,799

Investments are recorded at acquisition cost. Gains or losses are recognized in the year of disposal and are included in income from investments. Included in investments and restricted cash is \$29,611 (2004 - \$29,586) restricted for endowment purposes. The market value of investments is \$33,307 (2004 - \$31,676). Investments are managed by Phillips, Hager & North Investment Ltd.

Note 6 Capital Assets

	Cost	2005 Accumulated Amortization	Net Book Value	2004 Net Book Value
Equipment and furnishings	\$ 74,401	\$ 51,141	\$ 23,260	\$ 21,989
Building and site improvements	164,649	24,979	139,370	122,640
Apartments	15,120	2,872	12,248	12,550
Land	6,656	-	6,656	6,656
Construction in progress	1,710	-	1,710	11,368
	\$ 262,236	\$ 78,992	\$ 183,244	\$ 175,203

Note 7 Operating Line of Credit

The University has an available operating line of credit of \$2,000 of which it has drawn \$Nil (2004 - \$Nil) at March 31, 2005. The operating line bears interest at Bank of Montreal prime rate and is repayable on demand.

Note 8 Deferred Contributions

Deferred contributions represent unexpended contributions received for research purposes, capital acquisitions and other specific purposes. Changes in the deferred contributions balances are as follows:

	Sponsor ed Research	Specific Purpose	Capital	2005 Total	2004 Total
Balance, beginning of year	\$ 4,521	\$ 3,027	\$ 199	\$ 7,747	\$ 10,105
Add: contributions received during the year	7,656	5,063	686	13,405	9,000
Less: amounts spent during the year	(6,707)	(4,129)	(403)	(11,239)	(9,213)
Transfers to unamortized deferred capital contributions	(1,502)	(835)	(301)	(2,638)	(2,145)
Balance, end of year	\$ 3,968	\$ 3,126	\$ 181	\$ 7,275	\$ 7,747

**UNIVERSITY OF NORTHERN BRITISH COLUMBIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2005**

(thousands of dollars)

Note 9 Long-Term Debt

	2005	2004
Province of British Columbia (Section 58 of the University Act) 6.0% to 9.63% due 2005 to 2020 inclusive	\$ 15,016	\$ 15,851
Chrysler Credit Corporation and General Motors Acceptance Corporation, vehicle financing, repaid during the year.	-	34
Total debt	15,016	15,885
Less current portion of long-term debt	(338)	(396)
Total long term-debt	14,678	15,489
Less sinking fund	(5,168)	(5,164)
	\$ 9,510	\$ 10,325

Annual sinking fund payments on long-term debt in the amount of \$338 are due in 2006 and \$338 is due in each of the years from 2007 - 2009.

The issuance of discounted debentures has resulted in a debt premium of \$39 (2004 - \$43 premium) which will be amortized over the terms of the debentures. For the current year, \$4 of the premium (2004 - \$2 of the premium) has been amortized.

Note 10 Unamortized Deferred Capital Contributions

Unamortized deferred capital contributions represent the unamortized amounts of donations and grants received for the purchase of capital assets. The amortization of capital contributions is recorded as revenue in the statement of operations.

	2005	2004
Balance, beginning of year	\$ 135,380	\$ 127,868
Add capital funding receipts:		
Provincial government	9,421	12,385
Federal government	1,749	1,018
Donations, grants and gifts in kind	1,992	411
	13,162	13,814
Less: amortization for the year	(6,264)	(6,302)
Balance, end of year	\$ 142,278	\$ 135,380

Note 11 Investment in Capital Assets

(a) Investment in capital assets is calculated as follows:

	2005	2004
Capital assets	\$ 183,244	\$ 175,203
Amounts financed by:		
Deferred capital contributions	(142,278)	(135,382)
Long-term debt	(9,848)	(10,721)
	(152,126)	(146,103)
Investment in capital assets	\$ 31,118	\$ 29,100

**UNIVERSITY OF NORTHERN BRITISH COLUMBIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2005**

(thousands of dollars)

Note 11 Investment in Capital Assets (cont'd.)

(b) Change in net assets invested in capital assets is calculated as follows:

	2005	2004
Deficiency of revenues over expenses:		
Amortization of deferred contributions related to capital assets	\$ 6,264	\$ 6,302
Amortization of capital assets	(8,673)	(8,668)
	<u>\$ (2,409)</u>	<u>\$ (2,366)</u>
Acquisition and funding of capital assets:		
Purchase of capital assets, net	\$ 16,715	\$ 18,143
Amounts funded by deferred contributions	(13,162)	(13,814)
Cash restricted for repayment of long term debt	285	213
Repayment of long-term debt	589	674
	<u>\$ 4,427</u>	<u>\$ 5,216</u>
Net change in investment in capital assets	<u>\$ 2,018</u>	<u>\$ 2,850</u>

Note 12 Appropriated for Specific Purposes

Net assets appropriated for specific purposes represent funds approved by the Board of Governors for the following:

	2005	2004
General Operating:		
Departmental carryforwards	\$ 2,236	\$ 1,576
Minor capital projects, equipment purchases and special projects	1,354	1,397
Professional development and internal research funds	1,582	1,091
Total General Operating	<u>5,172</u>	<u>4,064</u>
Ancillary Services	448	427
Capital	1,772	2,543
Specific Purpose	2,624	2,638
	<u>\$10,016</u>	<u>\$ 9,672</u>

General Operating appropriations are comprised of departmental amounts calculated under a policy which allows them to carry forward unspent amounts to future periods. It also includes allocations for one time projects, minor capital projects and new equipment purchases and funds set aside for individuals covered under various employment handbooks for professional development and research.

Ancillary Services represents accumulated funds held for the ongoing operations of ancillaries such as the Bookstore, Conference Services and Vending.

Capital represents funds held for specific capital projects and the Capital Equipment Replacement Reserve.

Specific Purpose are funds that are restricted internally for specific activities and use, such as conference fees, library fines and reserves.

**UNIVERSITY OF NORTHERN BRITISH COLUMBIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2005**

(thousands of dollars)

Note 13 Net Change in Endowments

Net change in endowments is calculated as follows:

	2005	2004
Contributions	\$ 2,167	\$ 823
Capital maintenance	558	965
	\$2,725	\$1,788

Note 14 Pension Plan

The University has a defined contribution pension plan covering all permanent employees of the University. The pension plan is a separate legal entity with its own Board of Trustees. Sun Life of Canada was appointed to provide custodial services for plan members. Investment management services are provided by several fund managers including Phillips, Hager & North Investment Management Ltd., Sun Life Assurance, Beutal Goodman, Barclays Global Investors, McLean Budden and CI Funds. Plan members individually select their investment vehicles from those available which include bond, balanced, money market, equity and global funds, and guaranteed term deposits (1, 3, and 5 year).

The University expenses the contribution amounts made to the plan in each year.

Note 15 Endowments Held at the Vancouver Foundation

The Vancouver Foundation holds endowment funds for the benefit of the University. These funds total \$1,489 (2004 - \$1,460). During the year income from these funds of \$31 (2004 - \$37) was paid to the University for specific purposes. The funds managed by the Vancouver Foundation are not under the University's control or ownership.

Note 16 Gifts in kind

Gifts in kind in the amount of \$61 were received and recorded during the year.

Note 17 Financial Instruments

The University's financial instruments consist of cash and temporary investments, accounts receivable, investments and restricted cash, sinking fund, accounts payable and accrued liabilities, unearned revenue and long-term debt. Unless otherwise noted, it is management's opinion that there are no significant currency, credit or interest rate risks arising from these financial instruments.

The fair value of cash and temporary investments, accounts receivable, accounts payable and accrued liabilities and unearned revenue approximates their carrying values because of the short-term nature of these instruments. The fair value of investments and restricted cash is disclosed in note 4. Borrowings are denominated in Canadian dollars only and are at fixed rates of interest.

Note 18 Trust funds

At March 31, 2005 the University held funds in trust on behalf of the Northern Medical Program Trust amounting to approximately \$1,100 which are not included in these financial statements.

UNIVERSITY OF NORTHERN BRITISH COLUMBIA
DETAILED SCHEDULE OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2005
(Unaudited)

(thousands of dollars)

	General Operating		Ancillary		Capital		Specific Purpose & Expendable Funds		Sponsored Research		Totals	
	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004
REVENUE												
Government grants												
Provincial government	\$ 34,941	\$ 33,461	\$ -	\$ -	\$ 47	\$ -	\$ 106	\$ 40	\$ 3,557	\$ 3,517	38,651	\$ 37,018
Federal government	737	741	-	-	-	-	64	55	1,713	2,244	2,514	3,040
Gifts, bequests and non - gov't grants	2,525	671	20	31	-	10	383	485	1,508	1,307	4,436	2,504
Investment income	433	773	9	9	331	403	1,161	905	-	-	1,934	2,090
Student fees	13,161	11,794	1,113	611	-	-	7	7	-	8	14,281	12,420
Sales and service	159	148	5,939	5,517	-	7	50	46	125	72	6,273	5,790
External cost recovery	2	7	-	-	-	-	11	5	82	25	95	37
Miscellaneous revenue	179	60	24	2	-	17	184	119	28	1	415	199
Amortization of deferred capital contributions	-	-	-	-	6,264	6,302	-	-	-	-	6,264	6,302
	<u>52,137</u>	<u>47,655</u>	<u>7,105</u>	<u>6,170</u>	<u>6,642</u>	<u>6,739</u>	<u>1,966</u>	<u>1,662</u>	<u>7,013</u>	<u>7,174</u>	<u>74,863</u>	<u>69,400</u>
EXPENSES												
Salaries and honoraria	30,605	27,772	1,223	1,084	-	-	153	191	3,103	3,141	35,084	32,188
Benefits	5,815	5,248	316	293	-	-	37	35	292	259	6,460	5,835
Travel and personnel costs	1,957	1,985	47	35	-	-	123	109	720	848	2,847	2,977
Operational supplies and expenses	2,954	2,874	799	701	274	1	262	303	729	702	5,018	4,581
Equipment and furnishings	421	391	26	17	397	1	14	3	163	124	1,021	536
Equipment and facilities rentals	163	159	45	22	-	-	1	-	82	67	291	248
Contract services	1,279	1,279	519	236	155	44	47	332	1,734	1,590	3,734	3,481
Professional services	310	312	-	5	-	-	-	-	-	-	310	317
Scholarships, fellowships and bursaries	335	249	-	-	-	-	1,327	1,150	1	2	1,663	1,401
Renovations, alterations and campus maintenance	1,490	1,599	178	157	-	20	2	23	21	16	1,691	1,815
Utilities	2,051	1,715	245	191	1	-	1	5	36	34	2,334	1,945
Cost of goods sold	2	4	2,236	2,020	4	-	-	-	-	-	2,242	2,024
Debt servicing - interest	3	3	1,330	1,423	-	-	-	-	-	-	1,333	1,426
Internal cost recoveries	384	349	(384)	(349)	-	-	-	-	-	-	-	-
Amortization	-	-	-	-	8,673	8,667	-	-	-	-	8,673	8,667
	<u>47,769</u>	<u>43,939</u>	<u>6,580</u>	<u>5,835</u>	<u>9,504</u>	<u>8,733</u>	<u>1,967</u>	<u>2,151</u>	<u>6,881</u>	<u>6,783</u>	<u>72,701</u>	<u>67,441</u>
Excess (deficiency) of revenue over expenses	4,368	3,716	525	335	(2,862)	(1,994)	(1)	(489)	132	391	2,162	1,959
Decrease (increase) in internally restricted funds	(899)	(454)	(21)	(62)	2,749	3,322	505	83	(271)	74	2,063	2,963
Interfund transfers	(3,099)	(2,784)	166	438	3,122	2,389	(365)	406	176	(449)	-	-
Investment in capital assets	(570)	(772)	(670)	(711)	(3,009)	(3,717)	(139)	-	(37)	(16)	(4,425)	(5,216)
Change in unrestricted net assets	(200)	(294)	-	-	-	-	-	-	-	-	(200)	(294)
Balance of unrestricted net assets, beginning of year	4,331	4,625	-	-	-	-	-	-	-	-	4,331	4,625
Balance of unrestricted net assets, end of year	<u>\$ 4,131</u>	<u>\$ 4,331</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,131</u>	<u>\$ 4,331</u>

UNIVERSITY OF NORTHERN BRITISH COLUMBIA
SCHEDULE OF GENERAL OPERATING EXPENSE BY FUNCTION
FOR THE YEAR ENDED MARCH 31, 2005

(Unaudited)

(thousands of dollars)

	<u>Academic Faculties</u>	<u>Academic Services</u>	<u>Administration</u>	<u>Governance</u>	<u>Executive Offices</u>	<u>Total 2005</u>	<u>Total 2004</u>
EXPENDITURES							
Salaries and Benefits	\$ 21,603	\$ 8,111	\$ 5,317	\$ 36	\$ 1,353	\$ 36,420	\$ 33,020
Travel and personnel costs	738	870	239	27	83	1,957	1,985
Operational supplies and expenses	721	1,013	1,241	29	334	3,338	3,223
Equipment and furnishings	151	82	181	-	7	421	391
Equipment and facilities rental	2	3	158	-	-	163	159
Contract services	328	395	510	1	45	1,279	1,279
Professional services	14	4	291	-	1	310	312
Scholarships, fellowship and bursaries	2	1	332	-	-	335	249
Renovations, alterations, and campus mainten.	2	7	1,479	-	2	1,490	1,599
Utilities	132	498	1,400	3	18	2,051	1,715
Cost of goods sold	-	2	-	-	-	2	4
Interest	-	2	1	-	-	3	3
Total Expenses	\$ 23,693	\$ 10,988	\$ 11,149	\$ 96	\$ 1,843	\$ 47,769	\$ 43,939