*Western University*

**2012-13 Operating Budget Update**

as at January 31, 2013

($000)

**<a> Summary**

| | | As Approved by Board | Revised Forecast | Increase/Decrease | |
|---|---|---|---|---|---|
| | | | | $ | % |
| | | | | | |
| 1 | Revenues <b> | 630,226 | 628,530 | (1,696) | -0.27% |
| 2 | Expenditures <c> | 636,447 | 635,996 | (451) | -0.07% |
| 3 | Surplus / (Deficit) | (6,221) | (7,466) | (1,245) | |
| | | | | | |
| 4 | Operating Reserve -- Beginning of Year | 44,087 | 43,947 | (140) | |
| 5 | Surplus / (Deficit) | (6,221) | (7,466) | (1,245) | |
| 6 | Operating Reserve -- End of Year | 37,866 | 36,481 | (1,385) | |

**<b> Revenue Changes**

| | | | | | |
|---|---|---|---|---|---|
| 7 | Undergraduate Enrolment Growth Funding | | | 1,394 | |
| 8 | Graduate Expansion Fund (Government Grant) | | | (1,186) | |
| 9 | Provincial Government Student Support Grants | | | (954) | |
| 10 | Tuition Revenue | | | (950) | |
| 11 | Total Revenue Changes | | | (1,696) | |

**<c> Expenditure Changes**

| | | | | | |
|---|---|---|---|---|---|
| 12 | Utilities | | | 503 | |
| 13 | MTCU Work Study Program and Bursaries | | | (954) | |
| 14 | Total Expenditure Changes | | | (451) | |