



BOARD OF TRUSTEES  
Report

To: Board of Trustees

Date of Report:



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Revenues

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## Investment Income

Investment income is showing a positive variance of \$0.7 million as a result of higher than budgeted short-term investment returns due to both higher than budgeted interest rates and short-term cash balances.

The Pooled Investment Fund has experienced income to date of \$10.5 million as at December 31, given the volatility of financial markets only the budgeted revenue of \$5.2 million has been included in the projected revenue.

## Other Revenue

Other revenue is projected to be \$1.1 million higher than budgeted due to an increase in projected unrestricted donations and bequests, and research overhead. These increases are partially offset by







# APPENDIX I – Queen’s University 2019-20 Ancillary Financial Report

Queen's University 2019-20 Ancillary Financial Report (000's)												
Queen's Executive Decision Centre				Total Ancillary				Housing and Hospitality				Parki
	Budget	Projected	Variance	Budget	Projected	Variance	Budget	Projected	Variance	Budget	Projected	Variance
2019-20	2019-20	2019-20		2019-20	2019-20		2019-20	2019-20		2019-20	2019-20	
REVENUE	\$ 9,899,576	\$ 9,751,652	\$ 147,924	\$ 99,844,465	\$ 95,796,452	\$ 4,048,013	\$ 90,075,145	\$ 84,787,467	\$ 5,287,678	\$ 9,514,146	\$ 9,514,146	\$ -
EXPENSES	\$ 9,899,576	\$ 9,751,652	\$ 147,924	\$ 99,844,465	\$ 95,796,452	\$ 4,048,013	\$ 90,075,145	\$ 84,787,467	\$ 5,287,678	\$ 9,514,146	\$ 9,514,146	\$ -
Net Surplus (Deficit) before Capital	\$ 684	\$ 1,582	\$ 898	\$ 898	\$ (1,939)	\$ (1,404)	\$ 535	\$ 15	\$ (431)	\$ (446)	\$ (1,240)	\$ (253)
Capital Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Receipts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Surplus (Deficit) after Capital	\$ 684	\$ 1,582	\$ 898	\$ 898	\$ (1,939)	\$ (1,404)	\$ 535	\$ 15	\$ (431)	\$ (446)	\$ (1,240)	\$ (253)
Operating Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Deferred Maintenance	\$ (9,925)	\$ -	\$ 9,925	\$ (9,400)	\$ (9,400)	\$ 525	\$ (525)	\$ -	\$ -	\$ -	\$ -	\$ (9,925)
Debt Service - Principal	\$ (7,559)	\$ -	\$ 7,559	\$ (6,546)	\$ (6,546)	\$ 1,013	\$ (1,013)	\$ -	\$ -	\$ -	\$ -	\$ (7,559)
<b>SURPLUS (DEFICIT)</b>	<b>\$ 684</b>	<b>\$ 1,582</b>	<b>\$ 898</b>	<b>\$ 898</b>	<b>\$ (1,939)</b>	<b>\$ (1,404)</b>	<b>\$ 535</b>	<b>\$ 15</b>	<b>\$ (431)</b>	<b>\$ (446)</b>	<b>\$ (1,240)</b>	<b>\$ (253)</b>

  

Queen's University 2018-19 Ancillary Budget (000's) Operating Reserves												
OPENING RESERVE	\$ 7,674	\$ 7,087	\$ (587)	\$ (20,127)*	\$ (20,226)*	\$ (99)	\$ 490	\$ 679	\$ 189	\$ (11,963)	\$ (12,460)	\$ (497)
SURPLUS (DEFICIT) - PLANNED	\$ 684	\$ 1,582	\$ 898	\$ (1,939)	\$ (1,404)	\$ 535	\$ 15	\$ (431)	\$ (446)	\$ (1,240)	\$ (253)	\$ (987)
ALLOCATION (TO) / (FROM) RESERVES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>CLOSING RESERVE</b>	<b>\$ 8,358</b>	<b>\$ 8,669</b>	<b>\$ 311</b>	<b>\$ (22,066)</b>	<b>\$ (21,630)</b>	<b>\$ 436</b>	<b>\$ 248</b>	<b>\$ (257)</b>	<b>\$ (13,203)</b>	<b>\$ (12,713)</b>	<b>\$ 490</b>	<b>\$ (497)</b>

  

2018-19 Ancillary Budget (000's) Capital Receipts												
Capital Receipts	\$ 4,492	\$ 4,492	\$ -	\$ 4,492	\$ 4,492	\$ -	\$ 4,492	\$ 4,492	\$ -	\$ 4,492	\$ 4,492	\$ -