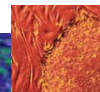


2013/14 FY Budget

Agenda Item #7
May 23, 2013

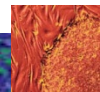
Executive Summary

- Current Year Budget Forecast: \$16.6mm
- Workload: Increase of Scientific Activities to meet strategic goals
 - 595 Awards
 - 24 Disease Teams, 2 Strategic Partnership programs
- Budget: Year over year budget down almost 3%



Process to Date

- January 2013: Distributed current year budget, YTD expenditure data, and budget request templates to Cost Center (CC) Managers
- February 2013: Held discussions/reviews with CC Managers, Director of Finance (DOF), and Senior Vice-President of R&D
- March 2013: Budget review with President and Board Chair
- March 2013: Initial review with Finance Subcommittee Chair and Co-chair
- April 22: Finance Subcommittee meeting
- April/May: Further refinement



2013/14 FY Budget Rollup

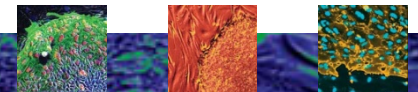


<i>\$ in 000s</i>	SO-Research	SO-Develop	Pres	Chair	Comm	Legal	IT	Finance	Total
Employee Expenses (Salary & Benefits)	\$ 3,538	\$ 2,652	\$ 1,259	\$ 1,546	\$ 695	\$ 1,180	\$ 400	\$ 906	\$12,176
External Services	55	100	60	90	315	747	311	369	2,047
Reviews, Meetings & Workshops	1,060	465	161	275	-	53	-	-	2,014
Memberships & Training	35	27	98	20	7	20	4	11	221
Travel & Out-of-Pocket	85	83	140	112	26	58	3	25	533
Equipment, Supplies, Software & Telecom	3	38	1	11	9	1	276	115	453
FY13/14 Budget	\$ 4,776	\$ 3,365	\$ 1,719	\$ 2,054	\$ 1,052	\$ 2,058	\$ 994	\$ 1,426	\$17,443
FY12/13 Budget	\$ 4,661	\$ 2,955	\$ 1,585	\$ 2,302	\$ 976	\$ 2,474	\$ 1,455	\$ 1,500	\$17,908

<i>\$ Change</i>	\$ 115	\$ 410	\$ 134	\$ (248)	\$ 75	\$ (416)	\$ (461)	\$ (74)	\$ (465)
<i>% Change</i>	2.5%	13.9%	8.4%	-10.8%	7.7%	-16.8%	-31.7%	-5.0%	-2.6%

<i>FTEs</i>	21.5	12.0	4.0	5.6	4.0	5.0	2.0	5.0	59.1
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Minor \$ variances due to rounding

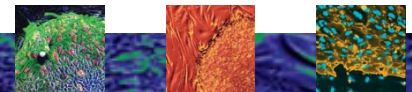


Comparison of 2012/13 Yr-end Forecast to 2013/14 Budget



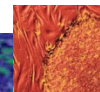
\$ in 000s	12/13 FY Budget	12/13 FY Year-end Forecast	13/14 FY Budget	Variance Forecast to 13/14 Budget
Employee Expenses	\$11,107	\$10,748	\$12,175	\$ 1,427
External Services	3,418	2,891	2,047	(844)
Reviews, Meetings, Workshops	2,168	1,828	2,014	185
Memberships/Training	235	215	221	6
Travel	527	461	533	72
Equip/Supplies/Telecom/Software	452	451	453	2
TOTAL	\$17,907	\$16,595	\$17,443	\$ 848

Minor \$ variances due to rounding



Long-term Forecast Of Operating Expenses

- Operating expense growth through 2016/17 FY
- Beginning 2017/18 FY, anticipate annual decreases through 2020/21 FY
- Adjustments:
 - Rent – Approx. \$1mm per year beginning November 2015
 - SB1064 Performance Audit every 3rd year



6% Expenditure Cap

