

SIMON FRASER UNIVERSITY

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MEMORANDUM

SM 7/11/66

Fin Statement

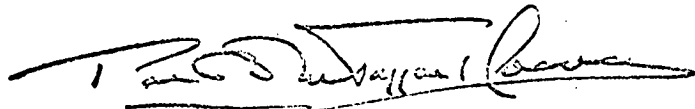
To: Members of Senate

From: P. D. McTaggart-Cowan,
President

Subject: Financial Statements

Date: November 7, 1966

In accordance with Article 50 of the Universities Act, I have pleasure in transmitting to Senate on behalf of the Board of Governors the attached Financial Statement for the year ending 31 March, 1966.



P. D. McTaggart-Cowan

Encl.

Fin. Statements

SIMON FRASER UNIVERSITY

SM 7/10/66

FINANCIAL STATEMENTS

AS AT MARCH 31 1966

SIMON FRASER UNIVERSITY

Fin Statements

FINANCIAL STATEMENTS

AS AT MARCH 31 1966

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ASSETS

GENERAL FUNDS

Cash	\$ 29,565
Accounts receivable	15,799
Inventories, at cost	215,169
Due from capital funds	42,078
	302,611

SCHOLARSHIP AND BURSARY FUNDS

Cash	8,232
Investments, at lower of cost or par	7,496
	15,728

CAPITAL FUNDS

Land and buildings, construction in progress, equipment and library acquisitions	20,302,797
Cash	8,092
	20,310,889
	\$20,629,228

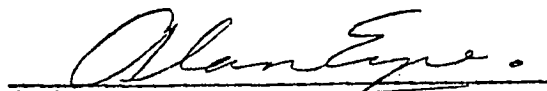
Note:

Commitments under building contracts amounted to \$3,498,080 as at March 31 1966

SIGNED ON BEHALF OF THE BOARD



G.M. Shrum
Chancellor
Chairman of the Board of Governors



A.M. Eyre
Governor
Chairman of the Finance Committee

Fin Statements

Exhibit A

FR UNIVERSITY

E SHEET

CH 31 1966

LIABILITIES

GENERAL FUNDS

Accounts payable	\$	257,411
Unexpended research grants		34,775
Deferred income		9,128
Excess of revenue over expenditure-		
Balance, March 31 1965	\$	121
For the year ended March 31 1966 - Exhibit B	<u>1,176</u>	<u>1,297</u>
		<u>302,611</u>

SCHOLARSHIP AND BURSARY FUNDS

Balance, March 31 1966 - Exhibit C		15,728
		<u>15,728</u>

CAPITAL FUNDS

Bank loan, per Order-in-Council		6,300,000
Accounts payable		736,009
Due to general funds		42,078
Contract holdback payables		289,881
Capital account-		
Balance, March 31 1966 - Exhibit D		<u>12,942,921</u>
		<u>20,310,889</u>
		<u>\$20,629,228</u>

The accounts of Simon Fraser University for the year ended March 31 1966 have been examined under my direction.

I am of the opinion that the above balance sheet when read in conjunction with the supporting schedules, is properly drawn up so as to show the financial position of Simon Fraser University as at March 31 1966, according to the best of my information and the explanations given to me and as shown by the books.

C. J. Ferber
C.J. Ferber, C.A.
Comptroller-General
Province of British Columbia

Victoria, B.C.
September 28 1966

Jim Stamer

Exhibit B

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SIMON FRASER UNIVERSITY

STATEMENT OF REVENUE AND EXPENDITURE

FOR THE YEAR ENDED MARCH 31 1966
(including initial organization expense)

Revenue:

Province of British Columbia Operating Grant	\$2,311,000
Government of Canada Operating Grant	389,951
Student tuition fees	1,047,102
Research grants	163,897
Services and rentals	<u>6,739</u>
	3,918,689

Expenditure:

Academic departments	\$2,020,830
Research	175,381
Library	426,617
Bursaries, awards and scholarships	130,953
Buildings and grounds services	694,396
Academic services and general University requirements	453,248
Auxiliary services	<u>16,088</u>
	3,917,513

Excess of revenue over expenditure

\$ 1,176

Jim Stevenson

Exhibit C

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SIMON FRASER UNIVERSITY

STATEMENT OF SCHOLARSHIP AND BURSARY FUNDS

AS AT MARCH 31 1966

Balance, March 31 1965		\$ 6,867
Additions-		
Donations received	\$30,440	
Interest	<u>483</u>	<u>30,923</u>
		37,790
Deductions-		
Scholarship and bursaries	21,959	
Investment valuation adjustment	<u>105</u>	<u>22,062</u>
Balance, March 31 1966		<u>\$15,728</u>

Jim S. ...

Exhibit D

SM 7/11/66

SIMON FRASER UNIVERSITY

STATEMENT OF CAPITAL ACCOUNT

AS AT MARCH 31 1966

Balance, March 31 1965		\$ 6,577,312
Additions-		
Province of British Columbia Capital Grant	\$4,000,000	
Three Universities Capital Fund credits	2,307,004	
Lease income	13,094	
Credits arising from recovery of capital costs	<u>45,511</u>	<u>6,365,609</u>
Balance, March 31 1966		<u><u>\$12,942,921</u></u>

Jim Sturman

Schedule 1

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SIMON FRASER UNIVERSITY

STATEMENT OF LAND AND BUILDINGS,
CONSTRUCTION IN PROGRESS, EQUIPMENT
AND LIBRARY ACQUISITIONS

AS AT MARCH 31 1966

	<u>Expenditures</u>		
	<u>March 31</u> <u>1965</u>	<u>During the</u> <u>year</u>	<u>March 31</u> <u>1966</u>
Land and buildings-			
Academic Quadrangle - Phase I	\$ 2,594,667	\$1,134,740	\$ 3,729,407
Central Mall	1,841,587	1,194,220	3,035,807
Gymnasium	999,362	387,689	1,387,051
Library	2,552,517	725,791	3,278,308
Science Complex - Phase I	1,634,099	855,594	2,489,693
Site development	397,774	667,073	1,064,847
Theatre	453,278	265,329	718,607
Water tower - Phase I		155,411	155,411
	<u>10,473,284</u>	<u>5,385,847</u>	<u>15,859,131</u>
Construction in progress-			
Academic Quadrangle - Phase II		622,629	622,629
Fire pumphouse		29,433	29,433
Playing fields	6,019	148,148	154,167
Residences	53,980	387,054	441,034
Roads, parking lots	38,723	901,230	939,953
Science Complex - Phase II		438,091	438,091
Water tower - Phase II		199,100	199,100
	<u>98,722</u>	<u>2,725,685</u>	<u>2,824,407</u>
Capital loan interest	<u>35,619</u>	<u>189,414</u>	<u>225,033</u>
	<u>10,607,625</u>	<u>8,300,946</u>	<u>18,908,571</u>
Equipment	96,822	951,737	1,048,559
Library acquisitions	82,822	262,845	345,667
	<u>\$10,787,269</u>	<u>\$9,515,528</u>	<u>\$20,302,797</u>

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SIMON FRASER UNIVERSITY

STATEMENT OF EXPENDITURE

FOR THE YEAR ENDED MARCH 31 1966
(including initial organization expense)

GENERAL FUNDS

	<u>Salaries, wages</u>	<u>Supplies, expenses</u>	
Academic departments-			
Faculty of Arts	\$ 673,574	\$ 172,978	\$ 846,552
Faculty of Education	184,957	124,066	309,023
Faculty of Science	453,113	412,142	865,255
	<u>1,311,644</u>	<u>709,186</u>	<u>2,020,830</u>
Research	<u>28,588</u>	<u>146,793</u>	<u>175,381</u>
Library	<u>169,517</u>	<u>257,100</u>	<u>426,617</u>
Bursaries, awards and scholarships		<u>130,953</u>	<u>130,953</u>
Buildings and grounds services	<u>172,114</u>	<u>522,282</u>	<u>694,396</u>
Academic services and general			
University requirements-			
Registrar's office	76,889	64,419	141,308
Data processing office	23,066	23,086	46,152
Bursar's office	57,933	18,242	76,175
President's office	52,451	20,303	72,754
General University requirements		116,859	116,859
	<u>210,339</u>	<u>242,909</u>	<u>453,248</u>
Auxiliary services - net expenditure -			
Madge Hogarth House		13,859	13,859
Catering service		<u>2,229</u>	<u>2,229</u>
		<u>16,088</u>	<u>16,088</u>
	<u>\$1,892,202</u>	<u>\$2,025,311</u>	<u>\$3,917,513</u>

J. J. G. G.

Schedule 3

SIMON FRASER UNIVERSITY

STATEMENT OF EXPENDITURE

FOR THE YEAR ENDED MARCH 31 1966
(including initial organization expense)

ACADEMIC DEPARTMENTS

	<u>Salaries, wages</u>	<u>Supplies, expenses</u>	<u>Research</u>	<u>Total</u>
Faculty of Arts-				
Economics and Commerce	\$ 52,620	\$ 19,159	\$ 500	\$ 72,279
English	156,109	28,900	2,209	187,218
Geography	51,004	19,118	186	70,308
History	81,571	21,074		102,645
Modern Languages	126,304	31,324	1,056	194,684
Philosophy	23,998	8,330		32,328
Political Science, Sociology and Anthropology	60,594	20,205	1,201	82,000
Psychology	85,374	24,868	6,277	116,519
	<u>673,574</u>	<u>172,978</u>	<u>11,429</u>	<u>857,981</u>
Faculty of Education-				
Dean's office	32,669	2,025		34,694
Professional Foundations	45,817	31,081		76,898
Recreation and Professional Development and Athletics	67,691	65,225	1,078	133,994
Communications and the Arts	38,780	25,735		64,515
	<u>184,957</u>	<u>124,066</u>	<u>1,078</u>	<u>310,101</u>
Faculty of Science-				
Biology	83,973	80,052	36,689	200,714
Chemistry	126,389	171,737	53,829	351,955
Mathematics	93,058	26,146	3,530	122,734
Physics	106,395	94,526	68,826	269,747
Science Workshop	43,298	39,681		82,979
	<u>453,113</u>	<u>412,142</u>	<u>162,874</u>	<u>1,028,129</u>
	<u>\$1,311,644</u>	<u>\$709,186</u>	<u>\$175,381</u>	<u>\$2,196,211</u>

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SIMON FRASER UNIVERSITY

STATEMENT OF EXPENDITURE

FOR THE YEAR ENDED MARCH 31 1966
(including initial organization expense)

BUILDINGS AND GROUNDS SERVICES

Equipment and building maintenance	\$ 51,527
Garbage removal	3,848
Grounds maintenance	30,645
Heat, water and power	100,023
Insurance	15,230
Janitor service	96,406
Materials and supplies	149,662
Pensions, insurance	9,909
Salaries and wages	172,114
Security	25,481
Telephone service	33,179
Temporary office accommodation	6,372
	<u>\$694,396</u>

SIMON FRASER UNIVERSITY

STATEMENT OF EXPENDITURE

FOR THE YEAR ENDED MARCH 31 1966
(including initial organization expense)

GENERAL UNIVERSITY REQUIREMENTS

Ceremonies, receptions	\$ 30,145
Fund raising	75,984
Learned societies participation	1,438
Travel	2,535
University memberships	<u>6,707</u>
	<u>\$116,859</u>

Fin Statement

Schedule 6

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SIMON FRASER UNIVERSITY

MADGE HOGARTH HOUSE

STATEMENT OF REVENUE AND EXPENDITURE

FOR THE YEAR ENDED MARCH 31 1966
(including initial organization expense)

Revenue		\$30,347
Expenditure:		
Food costs	\$12,957	
Heat, water and power	4,131	
Salary of supervisor	2,100	
Supplies and services	9,845	29,033
Excess of revenue over expenditure		1,314
Scheduled recovery of project outlays		15,173
Net expenditure		<u>\$13,859</u>

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Fin Statement
Schedule 7

SIMON FRASER UNIVERSITY

UNIVERSITY BOOKSTORE

STATEMENT OF REVENUE AND EXPENDITURE

FOR THE YEAR ENDED MARCH 31 1966
(including initial organization expense)

Revenue		\$276,892
Expenditure:		
Cost of goods sold	\$224,152	
Heat and power	468	
Interest expense	4,000	
Janitor service	736	
Pensions, insurance	666	
Salaries and wages	23,699	
Security	480	
Supplies and expense	<u>2,723</u>	<u>256,924</u>
Excess of revenue over expenditure		19,968
Scheduled recovery of project outlays		<u><u>\$ 19,968</u></u>