Western University

2012-13 Operating Budget Update -- Preliminary Unaudited Financial Results

for the Year Ending April 30, 2013

($000)

<a> Summary

		As presented to the Board <d>	Actual Budget	Increase/Decrease	
				$	%
1	Revenues <b>	631,689	633,962	2,273	0.36%
2	Expenditures <c>	631,570	631,165	-405	-0.06%
3	Surplus / (Deficit)	119	2,797	2,678	
4	Operating Reserve -- Beginning of Year	43,947	43,947	0	
5	Surplus / (Deficit)	119	2,797	2,678	
6	Operating Reserve -- End of Year	44,066	46,744	2,678	

<b> Revenue Changes

7	Other Revenues - Robarts			872	
8	Program Expansion Grant - Medical Post-graduate			533	
9	Recoverable Salaries			342	
10	Research Overheads			318	
11	All Other			208	
12	Total Revenue Changes			2,273	

<c> Expenditure Changes

13	Medicine & Dentistry: Robarts			872	
14	Medicine & Dentistry: Post-graduate Medical Students			469	
15	Recoverable Salaries			342	
16	Net Employee Benefits			-1,477	
17	All Other			-611	
18	Total Expenditure Changes			-405	

<d> The 2012-13 projected budget was presented to the Board in April 2013.