



## **COVID-19 FINANCIAL IMPACT**

Since March 2020 and throughout the COVID-19 pandemic, the University's top priority has been the health and safety of our campus community. The University made operational decisions in consultation with the Chief Medical Officer of Health to be compliant with public health restrictions and guidelines, and consistent with decisions made by other post-secondary institutions in Alberta.


Many of these operational decisions had a significant financial impact on University operations. With investments required to move teaching and working activities to an online format, coupled with the loss of revenue associated with a restricted campus, the financial impact of COVID-19 on the University has compounded the budget challenges resulting from Provincial operating grant reductions. Since March 2020, the total losses from COVID-19 are \$8.3 million.

The University realized some expenditure reductions due to temporary and indefinite layoffs, travel savings, and utility savings, totaling just over \$1.5 million. However, this was more than offset by revenue reductions and expense increases.

Large revenue decreases were experienced in the areas of tuition revenue (\$2.5 million) and Sport & Recreation Services memberships and rentals (\$1.1 million), as well as very large revenue losses in Parking Services (\$800,000) and Ancillary Services, (\$4.2 million in housing services, food services, bookstore, conference services, and printing services).

At the same time, the University experienced increases in expenditures to support the online and blended course delivery model (\$700,000), and provide enhanced health and safety measures (\$400,000, including rapid tests and personal protective equipment/disinfecting supplies).



		<b>COVID-19 Financial Impact Projections</b> as of March 28, 2022	
		<b>March 2020 - March 2022</b>	
<b>OPERATING FUND</b>			
<b>ESTIMATED LOST REVENUE</b>			
<b>TUITION</b>			
	Undergraduate Tuition	\$	(2,022,365)
	Student Administrative Fee	\$	(333,500)
	Education Practicum Fee	\$	(57,025)
	International Health Centre Fee not assessed for 2020-21	\$	(50,000)
	Waived Interest on Student Account Balances (May-August 2020)	\$	(31,522)
	<b>TOTAL ESTIMATED TUITION IMPACT</b>	\$	<b>(2,494,412)</b>
<b>OTHER REVENUE (NET REVENUE LOSS)</b>		\$	-
	Outreach Programs (Camps)	\$	(1,032)
	Sports Facilities-membership, rentals	\$	(1,095,883)
	Fine Arts (excluding Music Conservatory)	\$	(508)
	Music Conservatory	\$	(75,142)
	<b>TOTAL OTHER REVENUE</b>	\$	<b>(1,172,565)</b>
<b>ESTIMATED TOTAL LOST REVENUE</b>		\$	<b>(3,666,978)</b>
<b>ESTIMATED EXPENDITURES/(NET SAVINGS EXPENDITURES)</b>		\$	-
<b>SUPPORT FOR DELIVERY MODEL (COURSE DELIVERY)</b>		\$	-
	Infrastructure and Software	\$	459,008
	Staffing Required to Support	\$	225,201
	<b>TOTAL SUPPORT FOR DELIVERY MODEL</b>	\$	<b>684,209</b>
<b>SUPPORT FOR STUDENTS (COURSE CAPTURE)</b>		\$	-
	Equipment	\$	65,351
	<b>TOTAL COST TO SUPPORT FACULTY/STAFF WORKING REMOTELY</b>	\$	<b>65,351</b>
<b>HEALTH &amp; SAFETY EXPENSES</b>		\$	-
	Rapid Tests	\$	320,102
	PPE /Disinfecting Supplies	\$	107,876
	It's Worth a Shot - vaccination campaign	\$	24,494
	Signage, Proxy cards, and Other	\$	23,807
	<b>TOTAL PPE EXPENSES</b>	\$	<b>404,427</b>
<b>EXPENDITURE SAVINGS</b>		\$	-
	Travel Savings(due to restriction to only essential travel-Apr-Aug)	\$	(433,723)
	Student/Temp Salaries Savings (Apr-Aug 2020)	\$	(138,067)
	Temporary Layoffs + Caretaking indefinite layoffs	\$	(737,218)
	Utilities Consumption Savings	\$	(204,936)
	Calgary campus parking stipends	\$	(37,420)
	Reduction in International Expense budget	\$	(33,000)
	<b>TOTAL EXPENDITURE SAVINGS</b>	\$	<b>(1,568,962)</b>
<b>ESTIMATED TOTAL NET SAVINGS IN EXPENDITURES</b>		\$	<b>(358,524)</b>
<b>OPERATING FUND - ESTIMATED NET LOSSES</b>		\$	<b>(3,308,454)</b>
<b>ANCILLARY SERVICES FUND</b>		\$	-
<b>ANCILLARY SERVICES (NET REVENUE LOSS)</b>		\$	-
	Parking	\$	(829,892)
	Student Housing, Food Services, Bookstore, Printing, Conference Services	\$	(4,163,077)
	<b>TOTAL ANCILLARY NET REVENUE LOSSES</b>	\$	<b>(4,992,969)</b>
<b>TOTAL PROJECTED LOSS DUE TO COVID-19</b>		\$	<b>(8,301,423)</b>