

Frequently Asked Questions (FAQs) – 2013 Management Statements and Budget Review

Question 3 - Why have support salaries increased more than academic salaries?

Support staff costs include across-the-board increases for unionized support staff that were negotiated during the year as well as costs related to severance payments. The university has not yet reached agreement with the Faculty Association and therefore across-the-board increases for faculty have not yet been paid or represented in the financial statements.

Question 4 - Why do you have different management financial statements versus external audited financial statements?

The university manages its finances using a funds flow methodology which classifies resources for accounting and reporting purposes into fund

