



# THE UNIVERSITY OF WINNIPEG

## N E W S   R E L E A S E

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**Wednesday, June 30, 2004**  
**For Immediate Release**

### **UNIVERSITY OF WINNIPEG POSTS RECORD \$2.9 M SURPLUS**

WINNIPEG—Just one day shy of the nation’s 137<sup>th</sup> birthday, The University of Winnipeg joined with its neighbours to celebrate Canada Day and another successful year of operations, including a \$2.9 million operating surplus based on revenues of \$74.8 million.

“The University of Winnipeg community—through hard work and sound fiscal management in both the academic and administrative areas—has once again achieved a balanced budget,” said University of Winnipeg President Lloyd Axworthy. “With surpluses two years in a row we are now on solid financial footing and looking to the future with confidence.”

In accordance with the University’s recently completed Strategic and Academic plans, the surplus will be split with half being invested in rebuilding a healthy reserve fund and the remainder applied toward some of the critical long-standing equipment, academic, infrastructure, and strategic needs of the University.

For example, immediate investments will need to be made in the University’s Nuclear Magnetic Resonance facility, thereby strengthening our teaching and research potential in Chemistry, in an autoclave for the Department of Biology, and in editing equipment for the University’s filmmaking program. There will also need to be increases in internal research grants, an endowment to the Library, support to academic initiatives, ongoing maintenance, and investments in institution-wide information and administrative systems.

Dr. Axworthy credited the commitment of faculty, students, administration, and staff for building the foundation for a healthy financial status, which ultimately bodes well for the future of The University of Winnipeg. “Together we are moving this University forward, strengthening its operations as an institution of higher learning, and re-establishing its position as a centre for public debate,” said Axworthy. “Toward that end, and leaning heavily on our mission and mandate as an urban university, as well as our expertise in climate change, urban studies, arts, culture, education, and conflict resolution, the University will begin this fall to hold a series of conferences—the *OmniTRAX Broe*

*Quest Conference Series*—designed to engage the larger community in the issues facing our world today and 25 years out.”

The University of Winnipeg is in the midst of a time of significant rejuvenation. “The work that began with the creation of Wesley College 110 years ago in this die-hard prairie town continues today,” said President Axworthy. “Prudent fiscal management tied to a strategic set of initiatives is paving the way for future generations of students to become engaged with their environment, their culture, and the world.”

The University of Winnipeg eliminated its deficit in 2002-2003, and posted, for the first time in at least a decade, an accumulated surplus of \$59,000.

*The University of Winnipeg, located in the heart of the city, is a compact, caring community committed to access and excellence in the arts and sciences. Ranked by Maclean’s magazine as one of Canada’s top ten undergraduate universities, The University of Winnipeg is home to more than 8,300 full- and part-time students. Established in 1871 as Manitoba College, The University of Winnipeg has a proud tradition preparing students to think critically and creatively, and to live fully in the world.*

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