



St. Thomas
UNIVERSITY

Budget Development Report
2016-2017

February 2016

Message from the President

With this circulation of the *Budget Development Report*, we are beginning the consultations that are a key part of the development of our 2016-17 budget.

I am responsible for presenting the budget to the Finance Committee of the Board of Governors before it is forwarded for approval to the Board of Governors. In developing our budget, I rely on a President's Advisory Committee—comprised of faculty, staff and student representatives—to provide advice on the operating, ancillary and capital budgets.

Our collaborative and transparent approach in developing the budget will be even more vital this year. We face a serious challenge as we have an annual structural deficit of approximately \$1.3 million that we are currently covering through the use of certain endowed funds. We have been fortunate with significant returns on investments in 2014-15 which have helped to lessen the erosion of the capital of these funds. However, as I stated last year, this situation is temporary. Relying on these endowed funds to make up for operating shortfalls is unsustainable. In the future, we can expect operating grant revenues from government to be flat at best. Even though we are starting to see improvements in first-year intakes, our overall enrollment continues to decline and we do not expect significant improvement in the near term. Taken together, operating grant and tuition revenues are not sufficient to cover our costs. We will need to address this structural deficit and until we do so, our most serious institutional challenge is financial sustainability.

The Provincial Government tabled its budget earlier this month and said that it would maintain the operating grant at the same level year-over-year for 2016-2017. While it has asked other New Brunswick universities to limit tuition increases to 2% for students from New Brunswick, the province explicitly recognized our five-year domestic tuition fee schedule which was part of a larger agreement that saw a small increase to our operating grant. We are in the third year of that agreement which will see tuition increase by 3% of the average provincial tuition + \$170 annually until we are close to the provincial average.

Acknowledging the magnitude of the structural deficit, our goal is to develop a balanced budget for 2016-17, a task that will be exceptionally challenging. General inflation and collective agreement obligations result in annual cost increases of approximately 3-4%. Revenues from the operating grant and tuition fees have not kept pace with cost increases and this gap has become more acute as a result of declining enrolment. In the past few years, we made expenditure reductions in IT Services, Communications and Facilities Management, cancelled several planned faculty hirings and charged a higher level of expenditures to certain endowed funds.

For the current 2015-16 fiscal year, we expect to be close to our budgeted targets with general operations having a deficit of \$1.3 million before the transfers from endowment funds. This is compared to a budgeted operating deficit of \$1.1 million. The ancillary budget for residences and dining hall/cafeteria operations is forecasted to record a deficit of \$190,000 due to lower residence occupancy, though this amount is significantly lower than the previous year's deficit as the new meal plan has reduced the cost of food services.

As expenditures generally increase at an annual rate of 3-4%, it is estimated that the gap between revenues and expenditures for 2016-17 will be in the range of \$600,000, although it could be closer to \$900,000 if there is a reduction in government “soft funding” for staff wages that support many of our Student Services positions.

The attached *Budget Development Report* shares financial information so that our community understands the context for our choices and can participate in identifying solutions to our challenges. The *Report* contains detailed information on last year’s financial results, projections for 2015-16 and for 2016-17, and presents our most pressing revenue and expenditure issues.

I trust that you will find the information in this document helpful, both in terms of assisting your area in developing its budget requirements and in understanding our challenges. I hope that you will take the time to consider the issues that we are facing and provide comments and suggestions on the following topics:

- The financial challenges presented in this document.
- The setting of domestic and international tuition fees: our domestic tuition fee is now getting close to the provincial average, as was intended by implementation of the five-year domestic tuition fee schedule in 2013. As we plan for the future, how should our tuition fees compare to other universities in the Maritimes in light of the competitive nature of the post-secondary education sector?

You may provide your confidential feedback to gallant@stu.ca by March 4, 2016. The Committee will consider the suggestions, comments and feedback received as part of the process as confidential.

In order to engage stakeholders and encourage feedback, this *Report* will be presented at Senate and the President’s Administrative Management Committee.

We will also hold a Town Hall meeting on March 24 at 4pm in the Kinsella Auditorium.



Dawn Russell
President and Vice Chancellor

Budget Development Process

The President's Advisory Committee on the Budget is comprised of the President and members drawn from faculty, staff and students:

- Dawn Russell, President and Vice Chancellor
- Dr. Kim Fenwick, Acting Vice-President (Academic and Research) (*ex officio*)
- Lily Fraser, Vice-President (Finance and Administration) (*ex officio*) – Committee Chair
- Reg Gallant, Comptroller (*ex officio*)
- Dr. Marilyn Dupre, Director, School of Social Work (Senate Appointment)
- Dr. Ian Nicholson, Professor, Psychology Department (Senate Appointment)
- Kate Crawford, Director of Recruitment (President's Appointment)
- Megan Thomson - Student (President's Appointment)
- Ben Graham- Student (President's Appointment)
- George MacIntyre, Director of Advancement (President's Appointment)
- Jeffrey Carleton, Director of Communications (President's Appointment)

In the development of its budget recommendations, the President's Advisory Committee will consider the feedback received as a result of this *Budget Development Report*, and will be guided by the following principles:

- The need to achieve a balanced budget where expenditures do not exceed revenues;
- The importance of developing a budget plan that balances competing priorities in order to serve, to the best of our ability, the needs of students and other members of our community; and
- The desirability of allocating resources to areas that support the strategic directions of the University as outlined in the *Strategic Plan 2013-2018*.

As with previous years, each academic and administrative unit will develop a budget proposal for its area, taking into consideration the three principles outlined above, and the need for efficiencies or expenditure reduction.

These budget proposals will be reviewed by the President, the Acting Vice-President (Academic and Research), and the Vice-President (Finance and Administration). The resulting draft budget will be reviewed by the President's Advisory Committee on the Budget. Following that, the presentation of the Draft Budget 2016-17 will be made to the Board of Governors' Finance Committee and finally to the Board of Governors in early May 2016.

FISCAL YEAR 2014-2015 FINANCIAL RESULTS

The annual audited financial statements are available on the University website. With respect to Operations, we ended the 2014-15 fiscal year with a deficit of \$1,323,629. This deficit was covered by a transfer of funds from restricted and unrestricted funds.

Our structural operating deficit is due to a decline in overall operating revenues and an increase in operating expenses, when compared to the previous fiscal year. Due to inflation and other cost pressures, operating expenditures have continued to increase. Over 75% of expenditures are fixed

costs where we have limited ability or discretion to reduce the cost, such as full-time academic wages, full-time staff wages, and costs related to utilities, cleaning and security.

For ancillary services, there was a deficit of \$562,500 due to a decline in revenues as a result of reduced occupancy in residence and higher than expected expenditures such as maintenance and repairs.

Internally restricted funds are comprised of the Aquinas Chair, Catholic Theology Chair and internally restricted scholarship funds. The deficit of \$562,803 in internally restricted funds results from scholarship expenditures which exceeded budget by \$473,400. Normally, Operations would incur some of the scholarship expenditures, but due to operating budget challenges, this was not possible in 2014-15 and all of the scholarship expenditures were charged to the endowments (\$1.5 million to internally restricted funds and \$343,000 to externally restricted funds, for a total of \$1.8 million).

FISCAL YEAR 2015-2016 FINANCIAL PROJECTION

For the current fiscal year, St. Thomas University is forecasting general operations to have an excess of expenditures over revenues of \$1.3 million before inter-fund transfers, compared to a budgeted operating deficit of \$1.1 million. The 2015-16 budget was based on an enrolment of 1,820 students.

A separate ancillary budget is developed for revenues and expenses related to residences because of generally accepted and long-standing policies that ancillary operations be self-supporting. These areas are not eligible for government operating assistance. For the fiscal year 2015-16, we are forecasting a deficit of \$190,000 due to lower than expected occupancy in residence (less than 500 students). A comparison of current meal plan and residence rates at NB Anglophone Universities is provided in Appendix H.

Our most serious institutional challenge is one of financial sustainability. While New Brunswick universities have been underfunded relative to their counterparts in Canada, St. Thomas University has been underfunded relative to the other universities in the province: the University's current operating grant level is 86% of the provincial average (see Appendix A). Despite the progress achieved as a result of the 2013 agreement with the Province, our annual revenue base is approximately \$2.3 million lower than it could be because of our operating grant level. This is compounded by several factors: a shrinking number of high school graduates; a relatively small endowment; and uncertainty and volatility of capital markets that affect endowment income. In 2014-15, the University experienced a significant return on investments of approximately 10%, which helped to lessen the erosion of endowment funds. However the reality is that we cannot expect this type of annual return every year in light of the significant volatility and unpredictability of the markets.

2016-17 BUDGET DEVELOPMENT CONTEXT

A. STU's Five-Year Domestic Tuition Agreement

In October 2013, the Province and St. Thomas University arrived at an agreement that established a five-year domestic tuition fee schedule, as part of a larger agreement that included a positive adjustment to the operating grant of \$225,000 (representing a 1.7% increase). Further to this agreement, the domestic tuition at STU is being increased annually by no more than 3 % plus \$170. The 3 % increase is based on the provincial average tuition of the three other publicly funded universities in New Brunswick. Under this schedule, our tuition for a Bachelor of Arts will be brought close to the provincial average over the five-year period.

The following table provides an updated domestic tuition fee schedule in light of the provincial average tuition of the three other publicly funded NB universities.

Table A:				
Provincial Average Tuition at Other NB universities (1)				
	Year 1	Year 2	Year 3	Year 4
University	2013-14	2014-15	2015-16	2016-17
Mount Allison	\$7,245	\$7,464	\$7,464	\$7,613
U de Moncton	\$5,442	\$5,604	\$5,604	\$5,716
UNB	\$6,007	\$6,187	\$6,187	\$6,311
<i>Prov. Avg. excl. STU</i>	<i>\$6,231</i>	<i>\$6,418</i>	<i>\$6,418</i>	<i>\$6,547</i>
<i>incr. in prov. average</i>	<i>\$150</i>	<i>\$187</i>	<i>\$0</i>	<i>\$128</i>
<i>% incr.</i>	<i>2.5%</i>	<i>3.0%</i>	<i>0.0%</i>	<i>2.0%</i>
<i>(1) assumed 2% increase for Year 4</i>				
STU Five-year Tuition Fee Schedule for Domestic Students (BA programs)				
	Year 1	Year 2	Year 3	Year 4
	2013-14	2014-15	2015-16	2016-17
STU	\$5,195	\$5,552	\$5,914	\$6,276
<i>incr. in tuition</i>	<i>\$250</i>	<i>\$357</i>	<i>\$362</i>	<i>\$363</i>
<i>% incr.</i>	<i>5.1%</i>	<i>6.9%</i>	<i>6.5%</i>	<i>6.1%</i>
<i>gap to prov avg exc STU</i>	<i>\$1,036</i>	<i>\$866</i>	<i>\$505</i>	<i>\$271</i>

Appendix C provides a comparison of 2015-16 tuition fees of domestic and international students at Maritime Universities which shows that St. Thomas had the third lowest tuition for domestic students after Université de Moncton and UPEI.

B. International Student Fees

Undergraduate international students are not funded through government operating grants. During the past few years, the international tuition increase was based on 3% of the provincial

average domestic tuition at other NB universities, representing an annual increase of \$187 to \$193. In addition, in 2013-14, a health plan fee for international students was introduced in the amount of \$284. The intent was to increase the health plan fee over time in order to eventually fully recover the cost of the health plan (\$630), similar to the approach used by the other Atlantic Universities. In 2015-16, the health plan fee was \$630, representing full cost recovery. The health plan covers accidental, unexpected, unforeseen, medical emergency services. The program is similar to most International Student programs available at other universities in Canada for undergraduate students. The University reviews the claims experience data on an annual basis to determine if any changes are required. We do not expect a significant health plan premium increase for 2016-17 but will have a better idea in spring 2016 when the plan renewal normally takes place.

We invite comments and suggestions on the setting of domestic and international tuition fees. Our domestic tuition fee is now getting close to the provincial average, as was intended by implementation of the five-year domestic tuition fee schedule in 2013. As we plan for the future, how should our tuition fees compare to other universities in the Maritimes in light of the competitive nature of the post-secondary education sector?

C. The 2016-2017 Provincial Budget

On February 2, 2016, the Province of New Brunswick tabled its 2016-17 budget in the Legislative Assembly. The Government has decided to maintain the operating grant to universities at the 2015-16 level. It recommended that any tuition increase be capped at 2% for New Brunswick students and it will not regulate fees for out-of-province students. While other universities were asked to limit tuition increases to 2% for New Brunswick students, the provincial budget explicitly recognized that St. Thomas University will continue to operate under our five-year domestic tuition fee agreement with the Provincial Government. The government stated that this agreement will be respected. It further intends to work with universities to provide students with a four-year tuition fee schedule.

Despite the fact that an operating grant freeze leaves us with a gap in funding, the provincial budget is relatively good news for post-secondary education. This is especially so in light of reductions being made in various government departments and the negative impacts on sectors outside government.

In his State of the Province Address in late January 2016, Premier Gallant placed improved financial performance by the government and education at the top of his agenda. In summarizing the post-secondary education part of its Strategic Program Review this past December, the government said that it intended to focus on performance-based funding, a new funding formula and new governance legislation. The recent provincial budget states that the government will work with universities on a new, mutually acceptable funding formula—one that is performance-based and allows universities to focus on growth.

D. Preliminary Projection for Fiscal Year 2016-17

As noted previously, inflation and collective agreement obligations result in cost pressures of approximately 3% to 4% per year. Because the increases in revenue from the operating grant and tuition fees have not kept pace with rising costs particularly due to declining enrolment, we have

had to make a number of expenditure reductions in the past few years, including cancelling a number of planned faculty hirings, decreasing the number of courses, and implementing cost reductions in administrative units such as IT services, communications, and facilities management. In addition, in 2014-15 and 2015-16, a higher level of expenditures was charged to some of the internally restricted funds and endowed funds in order to take some of the pressure off the operating budget. Good investment returns were an important factor in this decision, something we do not expect this coming year.

As stated in the 2015-16 Budget Summary Report of May 2015, the current extensive use of internally restricted and endowed funds is a short-term solution to our fiscal challenges that is not sustainable. In the absence of a significant increase in enrolment, which is neither realistic nor anticipated in the near term, there is a pressing need to address our structural operating deficit, and to return to a balanced budget.

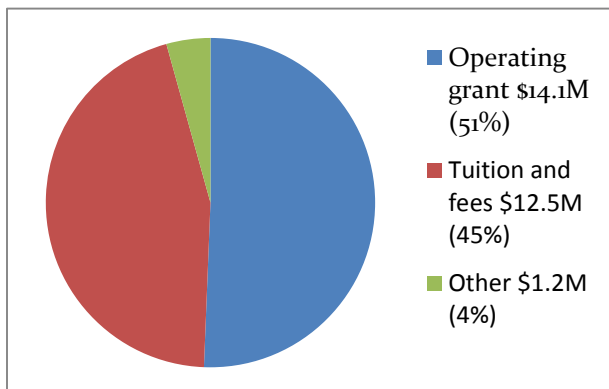
As we begin the 2016-17 budget development process, we are using the following assumptions in order to estimate operating revenues and expenditures:

- An estimated enrolment of 1,897 full-time students. This is a very preliminary enrolment estimate that will be updated in March 2016 when more information is available with respect to the number of applications received.
- Since expenditures are increasing at the rate of 3-4% per year, it is estimated that the financial gap for 2016-17 is approximately \$600,000. However, this figure could be closer to \$900,000 if there is a reduction in third party “soft” funding for staff wages associated with a number of student services (e.g. Aboriginal Services and Accessibility Services).

OPERATING REVENUES

The most significant sources of revenue for the operating budget are the operating grant from the Province of New Brunswick/Maritime Provinces Higher Education Commission and tuition from students. In 2015-16, these sources represented 51% and 45% of revenues respectively. The remaining 4% of revenues include miscellaneous student fees, other government grants, and investment income.

2015-2016 Budgeted Revenues (Total \$27,814,900)



ENDOWMENT FUNDS

The *endowment funds* consist of nine major endowment fund categories that have varying origins and are managed in accordance with the terms specified by the donors. The scholarship endowment represents approximately 44% of the total value of the endowment funds, while other endowment funds relate to the eight endowed chairs. The University's investment policy permits annual expenditures of up to 5% of fund values based on a rolling three-year average of market values. See Appendix B for more information regarding the endowment funds.

PHILANTHROPY

The University is currently planning its next comprehensive fundraising campaign. Campaign priorities will include increased support for student aid, experiential learning, academic programs, and the refurbishment of student residences and programming spaces. Investing in the execution of the campaign will benefit the long-term financial stability and vitality of the institution.

Over the last three years we have seen an increase in the number of donors contributing to St. Thomas, and the total amount of financial support received. This trend would suggest our alumni and other supporters see the value in supporting our students and our institutional vision. This support will provide a foundation for continued growth in philanthropic support. However, it is important to acknowledge that most donations are not unrestricted: they often offer an added margin of excellence for an existing initiative, or support something specific including newly endowed or annually-funded scholarships and bursaries, a capital project, special lectures or improved student services. These restricted gifts, while beneficial for our students, do not positively affect the operating budget in a significant way.

The University receives a small amount of unrestricted support that goes a long way. Unrestricted gifts to the university are allocated to the STU Fund to meet emerging institutional needs and opportunities for students. Last year, the STU Fund supported the new Moot Court Program, the Artists-in-Residence Series, student participation at the East Coast Leadership Conference, provided funds to global and international learning opportunities, and support for over 30 additional scholarships for students.

ENROLMENT

Appendix D provides information on enrolment at Maritime Institutions as reported by the Maritime Provinces Higher Education Commission (MPHEC). Between 2005 and 2014, St. Thomas' overall full-time enrolment declined by roughly 30% (782 net full-time students). Preliminary Association of Atlantic Universities (AAU) figures indicate that we experienced a further drop of 78 full-time students between 2014 and 2015.

The causes of this decline in enrolment are varied and complex, but our recruitment efforts in New Brunswick are particularly challenged by increased competition and demographic trends. In particular, since 2010 the size of the Anglophone high school graduating class in New Brunswick

has declined sharply and is projected to continue to shrink by an additional 20% by 2022. (See Appendix E). Moreover, although our share of Maritime liberal arts students has remained fairly stable at around 11.6%, during the same ten-year period the total number of undergraduate liberal arts students in the Maritimes fell by almost 28%. (See Appendix D)

A shrinking local market has other universities and colleges investing heavily in recruitment, making holding this share of the market ever more challenging. Just this year, UNB, for example, announced an ambitious recruitment plan backed by a multi-million dollar budget commitment over the next three years.

On a positive note, there was an 8% increase in new undergraduate students in the fall of 2015. Furthermore, with the changes made in recruitment and retention over the last few years, applications for fall 2015 and fall 2016, admission offers, and confirmations are tracking as well as they have in the past several years. We are now seeing the results of changes and improvements that were made a while back, as those changes can take some time to be reflected in recruitment results. Work to improve our market position, increase staff knowledge and training, and diversify our prospective student pool continues.

RETENTION

While the recruitment of new students is a crucial focus, it's also important to keep in mind that in any given year approximately 65% of our full-time undergraduate student body is composed of students continuing their study from the previous academic year. Based on the size and distribution by year of study of our current student population, we project that 1,076 full-time students will be returning to continue their study at St. Thomas in the 2016-17 academic year, compared to 1,169 continuing students in the 2015-16 academic year.

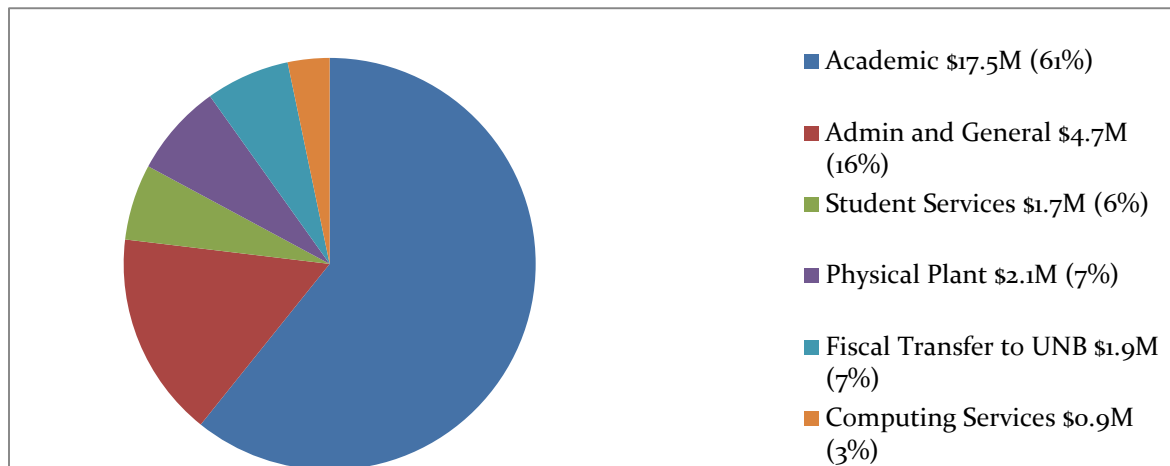
Although this drop in continuing students is due to the graduation of our larger entering cohorts from previous years, rather than a drop in retention per se, reducing the attrition of our existing students to help offset our current recruitment challenges will be an important component of the University's enrolment management plan.

In the past ten years, the retention of new full-time first-year students admitted from high school has ranged from 69% to 75%. Retention for the 2014 cohort was 73%. (See Appendix F). These rates are lower than the Maritime university average but slightly better than average for Arts, Humanities, and Social Sciences programs in the Maritimes.

OPERATING EXPENSES

The most significant area of expenditure for the University relates to academic expenses, followed by administrative and general expenses, student services, physical plant, the fiscal transfer to UNB (for library services, counselling services, and some recreation / athletics facilities), and computing services.

2015-16 Budgeted Expenses (Total \$28,871,700)



Appendix G shows a breakdown of our budgeted operating expenses for 2015-16, categorized for illustration purposes, as fixed and semi-fixed costs.

- *Fixed costs* represent costs where there is very limited ability or discretion to reduce the cost. This represents approximately 79% of expenditures. For example, full-time academic wages are determined by the collective agreements. Examples of non-academic fixed costs include full-time staff wages and the fiscal transfer to the University of New Brunswick.
- *Semi-fixed costs* represent approximately 21% of expenditures and include items where there is some discretion over the level of expenditure. Examples include expenditures related to limited-term appointments and the number of sections taught by part-time faculty, maintenance and repairs, athletics, communication and marketing activities, and academic department expenses.

It should be noted that although staff wages are considered fixed costs, staff wages associated with a number of enhancements to student services (e.g. Aboriginal Services and Accessibility Services) in the past few years are being covered by third-party funding. In 2015-16, this represented approximately \$300,000. The University will need to find the means to support, through regular operating funds, staff salaries currently paid for from this “soft funding”.

Similar to other universities, the University has a significant list of deferred maintenance needs which is updated annually. Deferred maintenance represents the postponing of maintenance activities such as repairs of buildings and equipment, normally due to budget limitations. Deferred maintenance needs for St. Thomas are estimated at \$1.3 million annually (2% of insured value of buildings, excluding ancillary). The operating budget for maintenance and repairs in 2015-16 was \$331,500. Deferred maintenance is a good example of a semi-fixed or discretionary cost where there is a tendency to limit these expenditures due to budget constraints. However the issue does not go away – it eventually needs to be addressed, and usually at a higher cost because of the passing of time and further deterioration of the asset.

Regarding ancillary services and deferred maintenance needs, we conducted a conditions assessment in 2013 of our older residences (Harrington Hall, Vanier Hall and Holy Cross House). The intent of residence renewal is to address the deferred maintenance needs of the residences over time, with Harrington Hall being the first phase of residence renewal.

For more detailed information on operating expenses, please see the *2014-15 Financial Statements* and the *2015-16 Budget Summary Report* at:
http://w3.stu.ca/stu/administrative/vp_financial/financial_statements.aspx.

PRIORITIES AND AREAS FOR STRATEGIC INVESTMENT

As with any other organization, there are areas where the needs may be significant and can be considered as areas of investment essential for long-term financial health. This would include activities and strategies that:

- enhance student recruitment and retention,
- improve the student experience (such as renewal of residences), and
- grow the endowment funds.

Over 8% of our students have documented disabilities and require various forms of accommodations. In addition, as we increase the number of international students, it is our obligation to ensure that they are equipped for success. In particular, English Second Language training must be provided to assist non-English speaking students in the transition to the demands of a liberal arts education. At present, our capacity in this area is quite modest. These areas may require short-term investments that will result in improved financial performance in future years.

KEY QUESTIONS FOR BUDGET DEVELOPMENT

As outlined in this report, at this point in time we are forecasting an estimated financial gap for 2016-17 of approximately \$600,000. However, this figure may be closer to \$900,000 if there is a reduction in third party “soft” funding for staff wages associated with a number of student services. In light of this significant financial challenge, we invite comments and suggestions – on the following topics:

- The financial challenges presented in this document.
- The setting of domestic and international tuition fees: our domestic tuition fee is now getting close to the provincial average, as was intended by implementation of the five-year domestic tuition fee schedule in 2013. As we plan for the future, how should our tuition fees compare to other universities in the Maritimes in light of the competitive nature of the post-secondary education sector?

Please forward any suggestions, comments or feedback to gallant@stu.ca by March 4, 2016. The Committee will consider the suggestions, comments and feedback received as part of this process as confidential.

APPENDICES

A - New Brunswick Universities Operating Grant

B - Endowment Funds

C- Tuition Fees Comparison

D - Enrolment

E - Projection Of Size Of The Anglophone Grade 12 Class In NB

F - Retention Of Full-Time First Year Students Admitted From High School

G - Budgeted Expenditures For 2015-16

H- Comparison of 2014-15 Meal and Residence Rates at NB Anglophone Universities

APPENDIX A
New Brunswick Universities Operating Grant 2015-2016

	2015-16			
	Operating		Total Grant/	% of
	Grant	WFTE*	WFTE	Average
Mount Allison University	20,334,159	5,374	3,784	94%
St. Thomas University	14,082,351	4,073	3,457	86%
Université de Moncton	64,344,883	14,240	4,519	112%
University of New Brunswick	110,064,308	28,231	3,899	97%
Provincial Total	208,825,701	51,918	4,022	100%

A Full-Time Equivalent (FTE) is a calculated total of full-time students on December 1, part-time students on December 1, students in the previous Intersession/Summer Session, and new part-time students in Semester 2, each category given a value between 0.1 and 1.0 FTE. The MPHEC calculates FTEs for full-time undergraduate students based on headcounts while FTEs for part-time students are based on course load.

*The weighted full-time equivalent (WFTE) is a calculated value intended to reflect the difference in the relative costs of various programmes of instruction. The WFTE value for each full-time student (as of December 1) is obtained by multiplying the student's Full-Time Equivalent value (FTE) by the specified weighting factor assigned to their programme. Psychology is assigned a weighting factor of 2.5; Journalism, Education, and Social Work are 2.0; and all other full-time or non-degree programmes are assigned 1.5. All part-time FTEs are assigned a weighting factor of 2.0.

The WFTE figures shown here are three-year averages in accordance with the provincial funding formula.

APPENDIX B
St. Thomas University Endowment Funds

	Budget 2015-2016		Average Fund Balance 2013-2015	Available (5%)
Scholarships	1,700,000	(1)	13,562,700	678,000
Aquinas Chair in Interdisciplinary Studies	842,000	(2)	5,031,800	252,000
Canadian Citizenship & Human Rights	190,000	(3)	1,991,700	100,000
Catholic Theology	107,000		2,134,000	107,000
Criminology and Social Justice	103,800	(4)	1,213,700	61,000
Camp Endowment in Journalism	50,000		1,009,200	50,000
Gerontology	291,000	(5)	3,293,300	165,000
Irving Chair in Journalism	51,000		1,018,800	51,000
Native Studies	<u>134,000</u>	(6)	<u>1,671,100</u>	<u>84,000</u>
	<u><u>3,468,800</u></u>		<u><u>30,926,300</u></u>	<u><u>1,548,000</u></u>

(1) Budgeted scholarships expenditures represents \$1,022,000 more than available endowment funds warrant. To fully fund the scholarships expenditure on an ongoing basis, an additional \$20M in this endowment fund would be required.

(2) Includes an additional transfer of \$590,000 to operations for academic salaries bringing annual draw to 17%.

(3) Includes an additional transfer of \$90,000 to operations for academic salaries bringing annual draw to 10%.

(4) Represents a transfer of \$90,000 to operations for academic salaries bringing annual draw to 9%.

(5) Includes an additional transfer of \$126,000 to operations for academic salaries bringing annual draw to 9%.

(6) Includes an additional transfer of \$50,000 to operations for academic salaries bringing annual draw to 8%.

APPENDIX C
Tuition Fees Comparison 2015-2016

	Canadian	International	International Health Fee	International Total
STU	5,914	13,385	630	14,015
Acadia	7,713	15,440	744	16,184
Dal	6,990	15,693	491	16,184
Kings	6,990	15,693	491	16,184
MSVU	6,436	12,820	618	13,438
SMU	6,470	13,930	820	14,750
StFX	7,195	14,390	899	15,289
CBU	6,570	13,260	732	13,992
USA	6,570	9,090	562	9,652
NSCAD	6,360	14,064	650	14,714
UPEI	5,690	12,312	867	13,179
MtA	7,464	16,421	595	17,016
UdeM	5,604	10,270	1,392	11,662
UNB	6,187	13,905	966	14,871

APPENDIX D Enrolment

Domestic Undergraduate Enrolment (Full-time Headcounts) - Maritime Institutions

Institution	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	Cum. Change	
											N	%
Acadia	2805	2680	2390	2422	2508	2563	2816	2965	3104	3093	288	10.3%
Cape Breton	2304	2111	2028	1947	1932	1872	1784	1755	1659	1550	-754	-32.7%
Dalhousie	9669	9630	9326	9330	10004	10362	10788	10667	10722	10731	1062	11.0%
Mount Allison	2013	1965	1862	2022	2150	2248	2241	2290	2107	2051	38	1.0%
MSVU	2222	2164	2052	1933	1908	1944	1905	1889	1799	1852	-370	-16.7%
Saint Mary's	5445	5124	4914	4622	4406	4366	4199	4208	4119	3922	-1523	-28.0%
St. FX	4123	4105	3951	4009	3888	3831	3830	3735	3740	3717	-406	-9.8%
St. Thomas	2654	2401	2404	2337	2219	2301	2319	2210	2055	1872	-782	-29.5%
U de Moncton	4322	4140	4086	3993	3964	3901	3784	3750	3502	3168	-1154	-26.7%
Sainte-Anne	368	352	366	365	368	363	298	333	311	289	-79	-21.5%
King's College	1053	1041	1067	1041	1083	1104	1131	1065	1030	927	-126	-12.0%
UNB - F'ton	6114	5846	5683	5373	5096	4993	5032	4935	4912	4815	-1299	-21.2%
UNB - SJ	1810	1750	1638	1548	1595	1546	1561	1558	1453	1357	-453	-25.0%
UPEI	3033	2968	2888	2940	3035	3062	3086	3051	2920	2798	-235	-7.7%
Total	47935	46277	44655	43882	44156	44456	44774	44411	43433	42142	-5793	-12.1%

Source: MPHEC Dataset Enr_DDB2_sans_law.xlsx

Excludes Atlantic School of Theology and Nova Scotia College and Art and Design. Nova Scotia Agricultural College included in Dalhousie.

Excludes Dalhousie, UdeM and UNB-F'ton Law

International Undergraduate Enrolment (Full-time Headcounts) - Maritime Institutions

Institution	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	Cum. Change	
											N	%
Acadia	649	574	450	408	354	335	349	380	369	377	-272	-41.9%
Cape Breton	199	191	208	229	254	313	545	637	657	584	385	193.5%
Dalhousie	601	615	619	635	755	1066	1283	1349	1519	1748	1147	190.8%
Mount Allison	149	154	146	102	174	199	191	228	217	216	67	45.0%
MSVU	188	172	157	146	172	225	265	326	384	466	278	147.9%
Saint Mary's	973	890	819	854	1035	1147	1282	1483	1601	1615	642	66.0%
St. FX	187	228	216	191	249	247	250	226	206	209	22	11.8%
St. Thomas	130	131	125	114	78	70	75	98	117	139	9	6.0%
U de Moncton	211	250	291	325	431	465	494	594	710	731	520	246.4%
Sainte-Anne	16	20	23	33	48	39	38	38	42	67	51	318.8%
King's College	36	33	34	27	37	39	44	41	45	39	3	8.3%
UNB - F'ton	448	379	317	295	277	299	370	459	500	478	30	6.7%
UNB - SJ	487	400	310	256	260	277	432	416	352	295	-192	-39.4%
UPEI	190	206	218	267	286	355	387	399	444	480	290	152.6%
Total	4464	4243	3933	3882	4410	5076	6005	6674	7163	7444	2980	66.8%

Source: MPHEC Dataset Enr_DDB2_sans_law.xlsx

Excludes Atlantic School of Theology and Nova Scotia College and Art and Design. Nova Scotia Agricultural College included in Dalhousie.

Excludes Dalhousie, UdeM and UNB-F'ton Law

Maritime Full-time Undergraduate Arts Enrolment 2005-2014

Institution	2005 %	2006	2007	2008	2009	2010	2011	2012	2013	2014	N	
Acadia	1396	1191	946	908	887	952	1040	1067	1055	1015	-321	-24.0%
Cape Breton	1150	1004	953	909	924	849	747	767	719	606	-544	-47.3%
Dalhousie	2880	2811	2604	2540	2662	2802	2864	2707	2533	2444	-436	-15.1%
Mount Allison	1323	1308	1228	1286	1364	1446	1420	1402	1280	1243	-80	-6.0%
MSVU	1300	1262	1137	1013	1009	998	993	1027	996	1032	-268	-20.6%
Saint Mary's	3387	3116	2867	2529	2329	2373	2324	2246	2134	2013	-1374	-40.6%
St. FX	1577	1594	1530	1460	1448	1339	1338	1226	1122	1103	-474	-30.1%
St. Thomas	2461	2307	2254	2160	2025	2045	2086	2010	1894	1740	-721	-29.3%
U de Moncton	641	649	642	668	662	654	673	667	651	619	-22	-3.4%
Sainte-Anne	98	92	94	87	82	104	90	90	59	45	-53	-54.1%
King's College	976	966	1006	965	1003	1028	1057	985	944	834	-142	-14.5%
UNB – F'ton	1479	1375	1322	1258	1164	1139	1076	1011	943	873	-606	-41.0%
UNB – SJ	937	877	732	660	735	707	680	659	571	516	-421	-44.9%
UPEI	1177	1169	1045	1089	1132	1163	1156	1119	1025	944	-233	-19.8%
Total	20722	19721	18360	17532	17426	17599	17544	16983	15926	15027	-5695	-27.5%

Source: MPHEC Dataset Enr_DDB2_sans_law.xlsx

"Arts" includes CIP Groups General Arts, Humanities, Social and Behavioural Sciences and Law, Visual and Performing Arts

Excludes Dal, UdeM and UNB Law, and STU students in Education and Mathematics

Share of Maritime Full-time Undergraduate Arts Enrolment

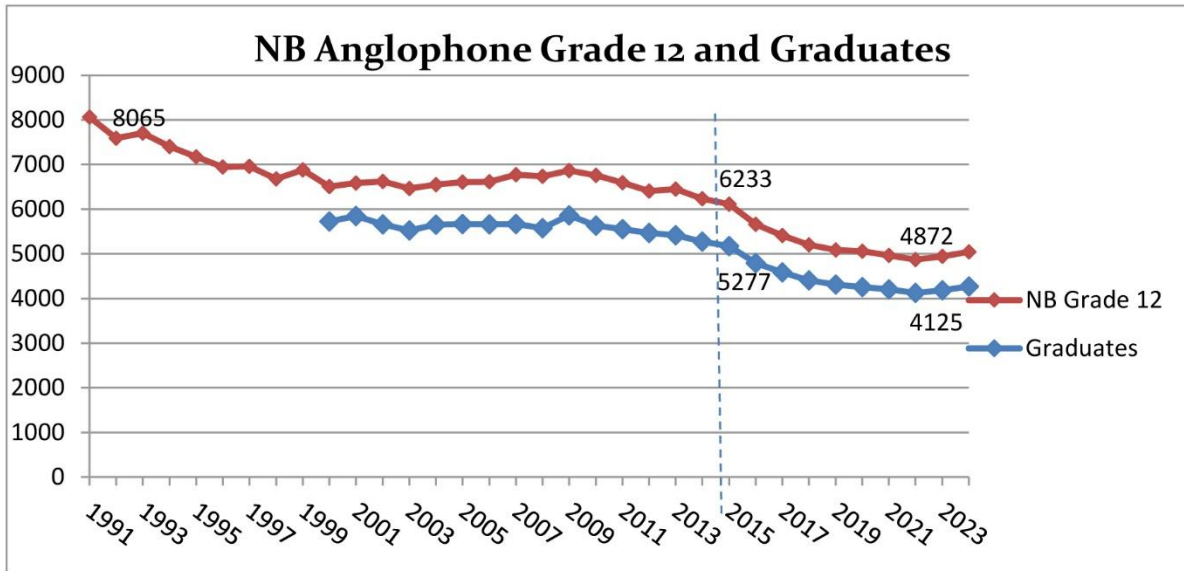
Institution	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Acadia	6.4%	6.0%	5.2%	5.2%	5.1%	5.4%	5.9%	6.3%	6.6%	6.8%
Cape Breton	5.5%	5.1%	5.2%	5.2%	5.3%	4.8%	4.3%	4.5%	4.5%	4.0%
Dalhousie	13.9%	14.3%	14.2%	14.5%	15.3%	15.9%	16.3%	15.9%	15.9%	16.3%
Mount Allison	6.4%	6.6%	6.7%	7.3%	7.8%	8.2%	8.1%	8.3%	8.0%	8.3%
MSVU	6.3%	6.4%	6.2%	5.8%	5.8%	5.7%	5.7%	6.0%	6.3%	6.9%
Saint Mary's	16.3%	15.8%	15.6%	14.4%	13.4%	13.5%	13.2%	13.2%	13.4%	13.4%
St. FX	7.6%	8.1%	8.3%	8.3%	8.3%	7.6%	7.6%	7.2%	7.0%	7.3%
St. Thomas	11.9%	11.7%	12.3%	12.3%	11.6%	11.6%	11.9%	11.8%	11.9%	11.6%
U de Moncton	3.1%	3.3%	3.5%	3.8%	3.8%	3.7%	3.8%	3.9%	4.1%	4.1%
Sainte-Anne	0.5%	0.5%	0.5%	0.5%	0.5%	0.6%	0.5%	0.5%	0.4%	0.3%
King's College	4.7%	4.9%	5.5%	5.5%	5.8%	5.8%	6.0%	5.8%	5.9%	5.6%
UNB – F'ton	7.1%	7.0%	7.2%	7.2%	6.7%	6.5%	6.1%	6.0%	5.9%	5.8%
UNB – SJ	4.5%	4.4%	4.0%	3.8%	4.2%	4.0%	3.9%	3.9%	3.6%	3.4%
UPEI	5.7%	5.9%	5.7%	6.2%	6.5%	6.6%	6.6%	6.6%	6.4%	6.3%

Source: MPHEC Dataset Enr_DDB2_sans_law.xlsx

"Arts" includes CIP Groups General Arts, Humanities, Social and Behavioural Sciences and Law, Visual and Performing Arts

Excludes UNB Law, and STU students in Education and Mathematics

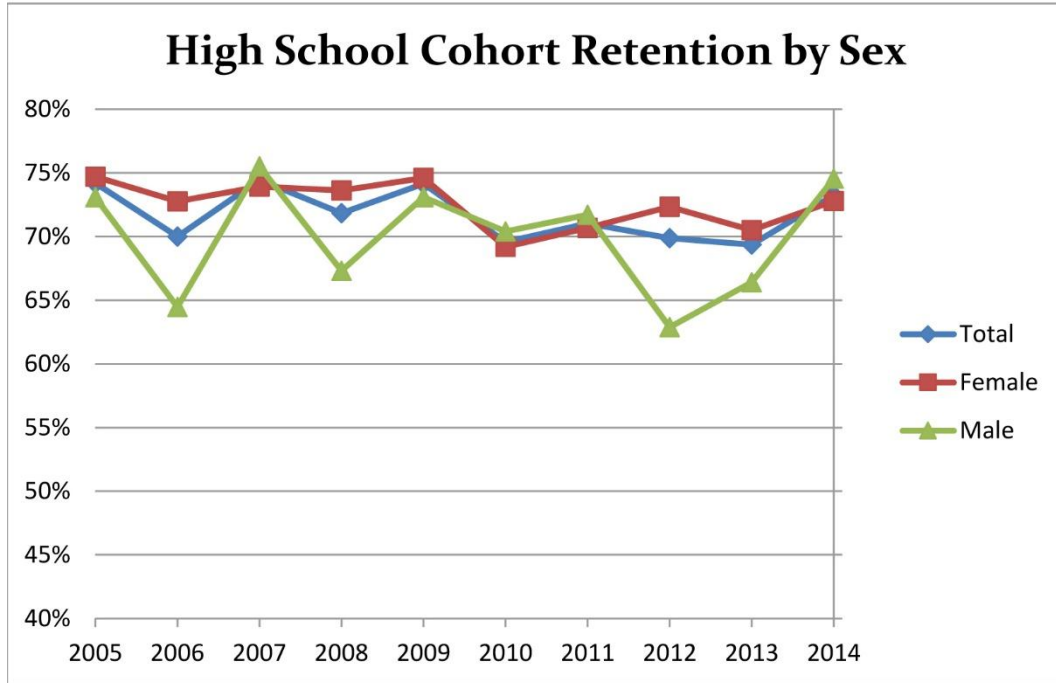
APPENDIX E
 Projection of Size of The Anglophone Grade 12 Class In NB



Source: Projection by Office of Institutional Research based on Dept. of Education and Early Childhood Development Summary Statistics 2001-02 to 2014-15

APPENDIX F
Retention of Full-Time First Year Students Admitted From High School

Cohort Year	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Total	73.3%	69.4%	69.9%	71.0%	69.6%	74.1%	71.8%	74.5%	70.0%	74.2%
Female	72.8%	70.5%	72.3%	70.7%	69.2%	74.6%	73.6%	73.9%	72.8%	74.7%
Male	74.6%	66.4%	62.9%	71.7%	70.4%	73.1%	67.3%	75.5%	64.5%	73.1%



APPENDIX G
Expenditures for St. Thomas University
Budget Year Ending April 30, 2016

Budgeted Expenditures 2015-16	<u>28,871,700</u>		<u>Academic</u>
			<u>Expenses</u>
<u>Fixed Costs</u>			
<u>Academic Expenses</u>			
FT Academic Wages-tenured and tenure-track including benefits	12,151,200		12,151,200
FT Academic Wages Sabbaticals	1,542,600		1,542,600
Professional Development Allowances	<u>275,000</u>		<u>275,000</u>
	<u>13,968,800</u>	48.4%	<u>13,968,800</u>
		(1)	
<u>Non-Academic Expenses</u>			
FT Wages and benefits	5,357,300	(1)	359,600
Utilities	1,049,800		
Cleaning and security	550,000		
Fiscal transfer to UNB	<u>1,902,200</u>		
	<u>8,859,300</u>	30.7%	<u>359,600</u>
Total fixed costs	<u>22,828,100</u>	79.1%	<u>14,328,400</u>
<u>Semi-fixed costs</u>			
PT Academic wages	2,136,700		2,136,700
Limited term FT Academic wages	385,500		385,500
Supplies, telephone, postage	285,300		149,000
Graduation	71,300		71,300
Computing software/licenses	313,200		
University publications	80,000		
University memberships	108,500		28,500
Professional and banking fees	159,500		
Scholarships	0	(2)	
Recruiting travel and supplies	226,500		
Communications	296,700	(3)	
Athletics	399,500	(4)	
Maintenance and repairs	331,500		
Academic department expenses	299,700		299,700
Academic recruiting and VP special projects	144,500		144,500
Student wages	242,200		
Administrative unit expenses	297,100		
Miscellaneous admin expenses	136,200		
Student services unit expenses	129,700		

	<u>6,043,600</u>	20.9%	<u>3,215,200</u>
Total budgeted expenditures	<u>28,871,700</u>	100%	<u>17,543,600</u>

- (1) Subject to collective agreements
- (2) Scholarships and bursaries are charged to internally and externally restricted funds.
- (3) Includes designing, printing and mailing various publications to prospective students, web development and maintenance, video and photography, recruitment marketing development and media buys, and university promotions.
- (4) Net operating expenditures of all athletic teams as well as student wages for JB O'Keefe operations and coaches honorariums.

APPENDIX H

Comparison of 2015-16 meal and residence rates at NB Anglophone Universities

St. Thomas University

Vanier , Harrington & Holy Cross									
	10 meal plan	Room	Total	19 meal plan	Room	Total	Freedom plan*	Room	Total
Double Room	2,900	4,880	7,780	3,400	4,880	8,280	3,600	4,880	8,480
Single Room	2,900	6,780	9,680	3,400	6,780	10,180	3,600	6,780	10,380
Rigby & Chatham Hall									
Double Room	2,900	5,230	8,130	3,400	5,230	8,630	3,600	5,230	8,830
Single Room	2,900	7,130	10,030	3,400	7,130	10,530	3,600	7,130	10,730
*most popular plan									
Mount Allison University									
	Meal Plan	Room	Total						
Double Room	4,509	4,901	9,410						
Single Room	4,509	5,745	10,254						
Double Ensuite	4,509	5,400	9,909						
Single Ensuite	4,509	6,426	10,935						
University of New Brunswick									
	Unlimited Dining	Room	Total	200 meal plan	Room	Total			
	+\$100 cash			+\$300 cash					
Double Room	4,087	5,083	9,170	4,087	5,083	9,170			
Single Room	4,087	6,848	10,935	4,087	6,848	10,935			
Suite +	4,087	7,694	11,781	4,087	7,694	11,781			
Special Double	4,087	5,732	9,819	4,087	5,732	9,819			
Special Single	4,087	7,627	11,714	4,087	7,627	11,714			
special single/double: bathroom									
meal plan costs are the same across plans; difference is in the amount of cash each meal plan includes									