



**St. Thomas**  
**UNIVERSITY**

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**Budget Development Report**  
**2018-2019**

February 2018

## Message from the President

With the circulation of this *Budget Development Report*, we are beginning consultations for our 2018-19 budget. This process is an opportunity to learn about our financial operations and to provide feedback on our most important fiscal issues. To complement this Report, the Budget Town Hall will take place on Thursday, March 22 at 4 pm in BMH-101.

We ended the fiscal year 2016-17 with an Operating Budget deficit of \$443,722 which was covered by an inter-fund transfer. The past year saw a decrease in expenditures with the largest being a \$263,500 saving from the cancellation of the men's varsity hockey program. In the Ancillary Budget, there was a deficit of \$81,828 which was a significant improvement compared to the previous deficit of \$214,863. For the current 2017-18 fiscal year, we are forecasting an Operating Budget deficit of \$443,600 before inter-fund transfers and an Ancillary Services surplus of \$117,500.

While there has been progress in addressing our fiscal challenges, some of the positive variances were one-time items such as HST recoveries or investment returns which cannot be expected every year. We have also recognized that extensive use of inter-fund transfers to balance the operating budget is unsustainable and, in particular, the overuse of internally restricted scholarship funds needs to be curtailed. Our future Operating Budgets will need to accommodate a portion of scholarship expenditures.

Our highest fiscal priority is to continue to improve our financial sustainability and this involves several internal and external factors. We cannot overlook that New Brunswick universities have been underfunded relative to their counterparts in Canada. Even within the province, St. Thomas University has been underfunded relative to the other universities as our operating grant is 89% of the provincial average and is annually \$1.4 million lower than it should be. This is compounded by the challenges of a shrinking number of high school graduates, our relatively small endowment, and the volatility of capital markets that affect endowment income.

As you are aware, we have been addressing the operating deficit with a multi-strategy approach to increase revenues and limit expenditure growth. Some of these strategies, which will take more than one fiscal year to realize, include:

- Stabilizing our enrolment level
- Continuing to implement retirement incentives for full-time faculty
- Continuing to rationalize non-academic expenditures
- Continuing efforts to sell our Forest Hill property and to consolidate residence life on the main campus
- Intensifying efforts with the Provincial Government to address the operating grant inequity
- Launching a successful Capital Campaign which will be helpful in augmenting our

scholarship endowment, provide modest assistance with residence renewal, and support continued investment in student services.

As we begin planning for the 2018-19 budget, we face more uncertainty than in previous years. While inflation and collective agreement obligations result in annual cost pressures of 3.7%, other factors are less predictable. We are assuming student enrolment of 1,800 (fee paying) students. There is uncertainty regarding the amount of operating grant in the absence of a signed MOU with the Provincial Government. Lastly, 2017-18 was the final year of the five-year domestic tuition fee agreement with the Provincial Government.

During this consultation process, we invite comments and suggestions on all of these issues, particularly the setting of tuition fees. Our domestic tuition fee is now close to the provincial average, as was intended by the schedule initiated in 2013. As we plan for the future, how should our domestic and international tuition fees compare to other universities in the Maritimes in light of the competitive nature of the post-secondary education sector, our fiscal challenges, the intention of the three other provincial universities to undertake tuition reviews, and the Tuition Assistance Bursary Program and the Tuition Relief Program for the Middle Class? This report contains much more information on these issues.

As always, your feedback on these issues is greatly appreciated. You may provide your confidential feedback to [gallant@stu.ca](mailto:gallant@stu.ca) by **March 2, 2018**. The Committee will consider the suggestions, comments and feedback received as confidential.

In order to engage stakeholders and encourage feedback, the *Budget Development Report* will also be presented at the February meeting of the Senate and at the next meeting of the President's Administrative Management Committee. We will also hold a Town Hall meeting **on March 22, 2018 at 4 pm** in BMH-101.

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, Vice-President (Academic and Research) (ex officio)
- Lily Fraser, Vice-President (Finance and Administration) (ex officio) – Committee Chair
- Reg Gallant, Comptroller (ex officio)
- Dr. Beth McKim, Professor, English Department (Senate Appointment)
- Dr. Tony Tremblay, Professor, English Department (Senate Appointment)
- Karen Preston, Registrar (President's Appointment)
- Matthew LeBlanc, Student (President's Appointment)
- Philippe Ferland, Student (President's Appointment)
- Garry Hansen, Director of Institutional Research and Planning (President's Appointment)
- Jeffrey Carleton, Associate Vice-President, 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 direction 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.

These budget proposals will be reviewed by the 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 2018-19 will be made to the Board of Governors' Finance Committee and finally to the Board of Governors in May 2018.

## **FISCAL YEAR 2016-2017 FINANCIAL RESULTS**

With respect to Operations, we ended the 2016-17 fiscal year with a deficit of \$443,722. This deficit was covered in large part by a transfer of restricted funds of \$420,000. The annual audited financial statements are available on the University website.

The structural operating deficit is due to operating expenditures exceeding operating revenues. Approximately 78% of budgeted 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. When compared to the previous fiscal year, there was a decrease in operating expenditures reflecting our continued efforts to manage expenditures. The largest single reduction was a decrease in expenditures in Athletics of \$263,500 as a result of the cancellation of the Men's Hockey program in April 2016.

For ancillary services, there was a deficit of \$81,828. This is an improvement compared to last year's deficit of \$214,863.

Internally restricted funds are comprised of the Aquinas Fund, internally restricted scholarship funds, and a portion of the Catholic Theology Chair fund. The 2016-17 deficit in internally restricted funds of \$1,064,469 resulted primarily from scholarship expenditures (\$1,740,138). Normally, the Operating Fund would incur some of these scholarship expenditures, but due to operating budget challenges, this has not been possible since 2013-14.

These financial results are significant improvements compared to what was budgeted for 2016-17, namely an operating deficit of \$978,800 and an ancillary deficit of \$451,200. We are pleased with the progress made in addressing the University's fiscal challenges. However, it should be noted that some of the positive variances in 2016-17 were due to "one-off" items such as HST recoveries as well as investment returns of 10% which cannot be expected every year. We recognize that extensive use of inter-fund transfers to balance the operating budget is unsustainable. In particular, the overuse of the internally restricted scholarship funds mentioned above needs to be curtailed. The operating budget in the future will need to be able to accommodate a portion of the scholarship expenditures.

## **FISCAL YEAR 2017-2018 FINANCIAL PROJECTION**

For the current fiscal year, St. Thomas University is forecasting general operations to have an excess of expenditures over revenues of \$443,600 before inter-fund transfers, compared to a budgeted operating deficit of \$444,400.

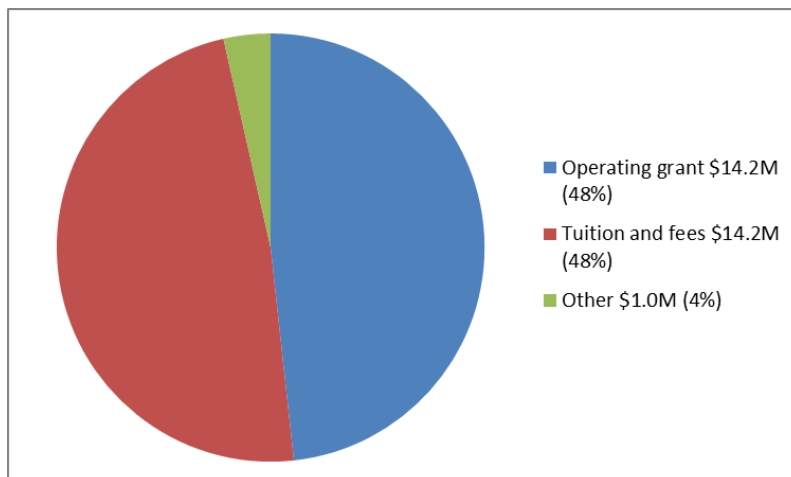
A separate ancillary budget is developed for revenues and expenses related to residences because of generally accepted and long-standing policies that ancillary operations be self-supporting. These areas are not eligible for government operating assistance. For the fiscal year 2017-18, we are forecasting a surplus of \$117,500 compared to a budgeted ancillary deficit of \$37,500. This represents an improvement of \$155,000 and is due to occupancy being higher than what was budgeted. The revenues in the ancillary budget are significantly affected by the rates established for residences. A comparison of current residence rates at NB Anglophone Universities (as well as meal plan rates) 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 operating grant level is 89% of the provincial average (see Appendix A). Our annual revenue base is approximately \$1.4 million lower than it should 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.

### 2018-2019 BUDGET DEVELOPMENT CONTEXT

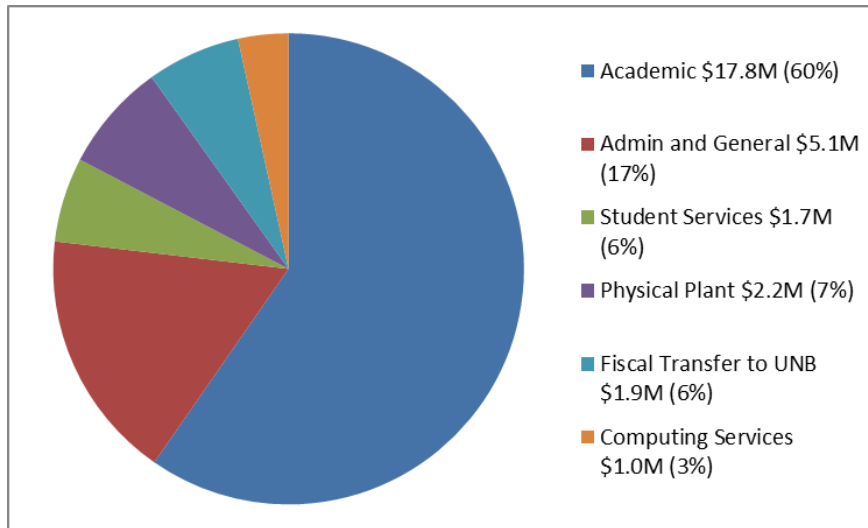
The most significant sources of revenue for the operating budget are the operating grant from the Province of New Brunswick/Maritime Provinces Higher Education Commission and tuition fees. In 2017-18, these sources each represented 48% of revenues. The remaining 4% of revenues include miscellaneous student fees, other government grants, Advancement annual fund, and miscellaneous revenues.

### 2017-2018 Budgeted Revenues (Total \$29,469,100)



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

### 2017-18 Budgeted Expenses (Total \$29,913,500)



Appendix G shows a breakdown of our budgeted operating expenses for 2017-18, 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 78% 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 22% 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 in the past few years are covered by third-party funding. In 2017-18, this represented approximately \$172,000.

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 2017-18 was \$361,000. 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 and it eventually needs to be addressed, 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. The renewal of Harrington Hall was completed in 2017. In 2018-19, we will turn our attention to planning the renewal of Vanier Hall.

For more detailed information on operating expenses, please see the 2016-17 Financial Statements and the 2017-18 Budget Summary Report at: [http://w3.stu.ca/stu/administrative/vp\\_financial/financial\\_statements](http://w3.stu.ca/stu/administrative/vp_financial/financial_statements). Salary reports are also available on this website, providing salary range information relating to all employees who had salaries of \$60,000 or more as at July 1st.

Addressing the structural operating deficit will require a multi-strategy approach to increase revenues and limit the growth in expenditures. The following sections will address the key factors or levers that we have control over or that we may be able to influence and which can help us achieve a balanced operating budget. The main revenue levers are student enrolment, the provincial operating grant, and tuition fees, while the main expenditure levers are the number of full-time faculty and rationalization of non-academic expenditures. Other factors that can affect our financial results include academic programming, ancillary operations, and fund-raising.

#### **A. Enrolment (Student Recruitment and Retention)**

Our operating revenues depend significantly on student enrolment, as the number of students determines tuition revenue. Currently, a portion of the provincial operating grant is also based on the enrolment level (in relation to the other NB universities).

Appendix D provides information on enrolment at Maritime Institutions as reported by the Maritime Provinces Higher Education Commission (MPHEC). Between 2007 and 2016, St. Thomas' full-time enrolment declined by roughly 24.6% (623 net full-time students).



The causes of this decline in enrolment are varied and complex, but our recruitment efforts in New Brunswick, our most important market, 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 13% from 2015 to 2022. (See Appendix E). Moreover, although our share of Maritime liberal arts students has remained fairly stable at around 11-12%, during the same ten-year period the total number of undergraduate liberal arts students in the Maritimes fell by 24%. (See Appendix D)

On a positive note, while our overall numbers have declined after years of sharp decline in incoming student numbers, we have reversed the negative trend. Our intake of new undergraduate students has increased in each of the last three recruitment years (8% in 2015, 3% in 2016, and 2% in 2017). If we can maintain these positive trends over the next few years, we should see the STU overall enrolment numbers stabilize as larger incoming classes replace smaller outgoing classes from past years.

In light of the expected continual decline in the number of high school graduates in NB and the general decline in liberal arts enrolment, we have increased our focus on international recruitment. Based on MPHEC data, international students at St. Thomas have gone from a low of 70 students in 2010 to 129 in 2016, and preliminary numbers suggest 2017-18 is our largest incoming international student class to date.

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 students are continuing students. Based on the size and distribution by year of study of our current student population, we project that 1,101 full-time students will be returning to continue their study at St. Thomas in the 2018-19 academic year, compared to 1,069 continuing students in the 2017-18 academic year.

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 2016 cohort was 70.5%. (See Appendix F). These rates are lower than the Maritime university overall average but roughly consistent with Arts, Humanities, and Social Sciences programs at these same universities.

## **B. Provincial Operating Grant and Provincial Initiatives**

The provincial operating grant of \$14 million is at the same level as it was in 2014-15. Since the operating grant represents nearly 50% of total operating revenue, the lack of an annual increase in the operating grant means that this portion of our revenues is not keeping up with inflationary pressures, thus causing an inflation gap. In addition to the inflation gap issue,

and as mentioned previously, St. Thomas has been and continues to be underfunded relative to the other Universities in the province (see Appendix A).

The Provincial Government tabled its 2016-17 budget on February 7, 2017. The Budget Speech stated that Government would be securing an additional \$45 million over four years to invest in public universities. The Government stated that it hoped to announce a memoranda of understanding (MOU) with the universities.

Since February 2017, there have been a number of discussions, meetings, and correspondence between the University and PETL regarding a draft MOU and the inequity in STU's operating grant. In May 2017, the Board of Governors directed the University to not sign the MOU presented to St. Thomas by the provincial government until the inequity in the University's operating grant is addressed.

On January 25, 2018, the provincial government announced that they had reached agreements with the other three publicly funded universities. Highlights of the memoranda, which cover the 2017-18 to 2020-21 academic years, include:

- Increases to the universities' operational funding of one per cent in each of the first three years, followed by two per cent in 2020-21.
- Tuition increases capped at two per cent per year for the duration of a degree in which a New Brunswick student is already enrolled in 2018-19 or earlier.
- Universities may undertake a tuition review for which results would only be implemented in 2019-20 and apply to new students enrolled in 2019-20.
- Funding for pilot projects aims to increase enrolment and allow for more research and development opportunities.
- The universities agree to appear before a committee of the legislative assembly.

Since the January 25th announcement, St. Thomas has intensified its efforts to persuade the provincial government to provide an equity adjustment of \$1.4M to STU's operating grant.

The provincial government has made a number of changes to its student financial assistance programs in recent years. In December 2017, the government announced that 76 per cent of student financial assistance recipients attending publicly funded universities or colleges in the province in the 2017-18 academic year qualified for the Free Tuition Program or Tuition Relief for the Middle Class. The Free Tuition Program was introduced prior to the 2016-17 academic year, and covers the tuition costs of students whose gross family income is \$60,000 or less. The Tuition Relief for the Middle Class program was introduced prior to the 2017-18 academic year, and covers a portion of tuition costs for students whose family income is more than \$60,000.

Many factors come into play when students make decisions regarding whether to attend university, and which University they choose. We do not have the data to determine whether any potential increase in first year enrolment at STU might be related to these student financial assistance changes. We do know, based on information provided by PETL, that 575 STU students were eligible for \$2.4 M under the Free Tuition Program for the academic year 2016-17.

In October 2017, the provincial government announced that Medicare coverage is now available for international students studying full-time in New Brunswick. This coverage helps address out-of-pocket expenses international students face when studying in New Brunswick and hopefully will facilitate recruitment efforts to attract international students to New Brunswick universities. As of January 2018, approximately 50% of international students at STU have received Medicare coverage.

### **C. Tuition Fees**

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 was increased annually by no more than 3 % plus \$170 in order to bring our tuition close to the provincial average. The 3 % increase was based on the provincial average tuition of the three other publicly funded universities in New Brunswick. The academic year 2017-18 was the fifth and last year of that agreement.

Appendix C provides a comparison of 2017-18 tuition fees of domestic and international students at Maritime Universities which shows that St. Thomas had the fourth lowest domestic tuition fees (after Université de Moncton, UPEI, and UNB), and fourth lowest international tuition fees (after Université Sainte-Anne, Université de Moncton, and UPEI).

Undergraduate international students are not funded through government operating grants. Consequently, the international tuition fee should approximate the cost of providing services. For 2017-18, the international tuition fee was increased by 5.5% from \$13,747 to \$14,503. The 5.5% amount was based on the premise of having an annual increase that is roughly inline with other recent increases at comparator universities (3.9% comparator average), but recognizing that a higher increase is warranted in order to bring international tuition fees closer to the actual cost of providing services and closer to the fee level charged at other institutions in the region.

The following table provides information on actual expenditures per FTE for the period of 2014-15 to 2016-17. This table shows that the current tuition fee of \$14,503 is significantly lower than the actual cost of providing services (\$15,229/FTE).

	2016-17	2015-16	2014-15
actual operating expenditures	30,620,043	31,168,065	31,800,266
FTEs*	2,011	2,060	2,165
actual operating expenditures/FTEs	15,229	15,133	14,688
international tuition fee	13,747	13,385	13,192
variance	1,482	1,748	1,496
*based on MPHEC figures for domestic and international students			
(actual calculated FTEs, including the Part-time and new Sem 2)			

During this consultation process, we invite comments and suggestions on the setting of domestic and international tuition fees. Our domestic tuition fee is now 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 domestic and international tuition fees compare to other universities in the Maritimes in light of:

- the competitive nature of the post-secondary education sector;
- the University's fiscal challenges;
- the intention of the three other NB Universities to undertake a tuition review for which results would be implemented in 2019-20 and apply to new students enrolled in 2019-20; and
- the fact that the Province of New Brunswick has implemented a Free Tuition Program as well as a Tuition Relief Program for the Middle Class.

#### **D. Full-time Faculty Composition**

Full-time academic wages and benefits represent 47% of operating expenditures (based on 2017-18 budgeted expenditures). The number of full time faculty positions varies over time, in light of a number of factors such as fiscal realities, retirements (normally two per year), hiring decisions, etc.

The salary grid is set out in the Full-time Collective Agreement. In general, faculty move one step up the salary grid per year, thus longer lengths of service tend to correlate with higher salaries. The cost of living adjustment for July 1, 2018 will be 1.2%, while the cost of annual progress up the salary grid ("progress through the ranks") is approximately 2.5% for a total cost increase of 3.7% at July 1, 2018.

The end of mandatory retirement has had a notable impact on our demographic profile, as can be seen from the following table that shows that 13.9% of full time faculty members are age 65 and over:

**Table B: Number of full-time faculty positions by age group at January 2018**

Faculty Age Group	Number	Proportion	Average Years of Service
Less than 50	36	35.6%	8.1
50 - 54.9	20	19.8%	15.0
55 - 59.9	12	11.9%	17.6
60 - 64.9	19	18.8%	16.8
65 - 69.9	11	10.9%	23.9
70 and over	3	3.0%	27.2
Total	101	100.0%	14.8 (overall)

(Note: The above table reflects all full-time faculty positions including Limited Term Appointments (LTAs), as well as three (3) Endowed Chairs. It excludes three (3) tenure-track positions where the incumbent is in an administrative role).

The goal is to re-align the number of full-time faculty positions with current student enrolment levels. This will be achieved through the continued implementation of retirement incentives. The retirement incentives are outlined in Memoranda of Understanding between the University and FAUST, and consist of a Voluntary Retirement Incentive (VRI) and a Phased-in Retirement Incentive. The VRI is expected to increase the number of retirements for the period of July 1, 2017 to July 1, 2019. However, the cost of the VRI also needs to be amortized over a few years. The end result is that the full cost savings will only be realized three (3) or more years after the actual retirements.

Academic staffing decisions in relation to vacant positions will continue to be evidence-based and to consider needs/factors such as the trend in student enrolment in each program. It should be noted that, even if we are successful in encouraging retirements, we may need to replace a number of the resulting vacant positions as they could be in Departments where it would be difficult to leave the positions vacant.

## E. Rationalization of Non-Academic Expenditures

Over the past few years, we have implemented administrative budget reductions to address the structural operating deficit including:

- In 2013-14, there was a reduction of \$81,000 in repairs and maintenance.
- In 2014-15, there were reductions in Communications (\$50,000), repairs and maintenance (\$50,000), and Information Technology Services (vacant position not filled).
- Cost of living increment of 0% for non-unionized staff including Senior Leaders was implemented for 2016-17.
- An analysis of the revenues and expenditures related to Athletics led to the decision by Senior Management in April 2016 to cancel the Men's Hockey program. (Estimated cost savings = \$144,000 in operations and \$110,000 in internally restricted scholarship funds.) The other varsity teams are cost-neutral or close to being cost-neutral when taking into consideration the tuition paid by student-athletes, a proportion of the operating grant revenue for student-athletes, and each team's expenses.
- The Senior Leadership Team initiated a process in July/August 2016 to identify potential reductions in administrative departments for implementation in 2016-17. This exercise achieved cost savings of approximately \$170,000 in 2016-17 (some of which were one-time savings).

With respect to opportunities to increase revenues, in 2017, the University with the assistance of KPMG, conducted a review of HST tax recoveries with respect to the HST paid on capital and operating expenditures related to buildings on the main campus. In 2016-17, this resulted in a net additional HST recovery in operations of \$152,000. For future years, we expect that this will result in annual savings of \$50,000 in operations.

Non-academic wages and benefits represent approximately 19% of operating expenditures (based on 2017-18 budgeted expenditures). In 2016, we conducted a benchmarking exercise to compare the St. Thomas administrative staffing level with three other Atlantic Universities of a similar size (although they have a higher student enrolment compared to STU). Based on this analysis, it was concluded that St. Thomas is a flat organization – there is virtually no middle management, and confirmed that the staffing level is at a minimum.

Based on the above information, there is limited scope for additional administrative cost reductions. In 2016, KPMG concurred with this conclusion, after reviewing CAUBO data on the proportion of non-academic salary costs in relation to total operating costs for St. Thomas and other comparator universities. Based on the fiscal year 2015-16 and as can be seen in the following table, St. Thomas had the lowest proportion of non-academic salary costs at 17.5%.

**Table C: Proportion of Non-Academic Salary Costs (“Other Salaries and Wages”) In Relation to Total Operating Costs for the Fiscal Year Ending in 2016**

In thousands (000s)	STU	MSVU	CBU	St. FX	MTA	Acadia
Other salaries and wages	5,353	13,764	11,953	16,652	9,548	13,363
General operating expenses	30,521	45,773	47,622	79,838	42,105	70,915
Percentage of total	17.5%	30.1%	25.1%	20.9%	22.7%	18.8%

Source: CAUBO 2016

Note: CAUBO classifies salary costs in the following three categories: academic ranks; other instruction and research; and other salaries and wages. As a result, “other salaries and wages” used in the above table represents all salary costs, excluding academic ranks and other instruction and research.

### **F. Academic Programming**

In our efforts to manage expenditures, the number of budgeted (6 credit hour) courses has been reduced by 2.5%, from 378.5 in 2013-14 to 369.0 in 2017-18. As part of the annual course allocation process, the number of courses to be offered by each Department is determined after reviewing how many full-time faculty will be teaching in the upcoming year, how many courses will be taught by part-time faculty, etc. As part of this process, the University must ensure an academic staffing level that can provide the core academic disciplines and programs for a liberal arts degree and that is necessary to sustain honors and majors within those disciplines.

In the past, new programming such as Criminology and Journalism has resulted in significant increases in enrolment. As part of the annual academic planning process, a number of strategies are currently being pursued that may result in new programming that is attractive to potential students considering attending St. Thomas University. Examples of these initiatives include: finalizing a new major in Law, Politics, and Society; exploring the possibility of a Global Studies major and of Business Communications as interdisciplinary offerings; and continuing to develop offerings in Fine Arts, particularly in the areas of dance and musical theatre.

The potential for alternative teaching models is considered to be relatively limited, as the liberal arts would be difficult to teach in an alternative manner (e.g. on-line) without significant investments. However, we are open to strategic partnership opportunities such as the Harvard HBX CORE program as that type of partnership represents a more cost effective approach for us.

## **G. Ancillary Operations**

One of the priorities in the University's *Strategic Plan 2013-2018* is to invest in the renewal of our residences, the goal being that our residence system becomes a self-sustaining operation that contributes positively to student retention and the student experience. The renewal of Harrington Hall represents the first phase of residence renewal.

Over the years, the University acquired or built residential properties to adjust to the increase in enrolment which peaked at 2,938 full-time students in 2004. Rigby Hall was purchased in 1999 and Chatham Hall was constructed in 2003 to offer residence services to a growing student population.

Since the fiscal year 2014-15, ancillary operations have produced a deficit mostly due to a decline in revenues as a result of reduced residence occupancy. Lower enrolment and the changing living habits of university students have resulted in reduced residence occupancy and surplus capacity in our residence system. We do not foresee returning to a residence occupancy of 600 in light of the student enrolment numbers and the availability of other rental housing in Fredericton. With approximately 479 students in residence (as at December 1, 2017), we need to adjust the size of the system from the current capacity of 792 to be closer to a 470 – 480 range in the next few years. Our goal therefore is to consolidate residence life on the main campus to produce a vibrant campus community with residences at full capacity.

In July 2016, the University engaged the firm CBRE Limited to provide real estate advisory services regarding the marketing and sale of the Forest Hill property. Since late 2016, CBRE is actively marketing this property. Current efforts are focused on exploring the potential for a sale and lease-back scenario (lease-back of one building for a three to five year period). A lease-back scenario is attractive to prospective buyers and to the University since the additional time would facilitate the renewal of Vanier Hall within the next few years (Vanier would be expected to be off-line for one year while it undergoes renovations).

## **H. Fundraising**

The Office of Advancement and Alumni Relations connects with alumni and friends to engage alumni and raise awareness for university events, as well as to generate donations for a number of different objectives which receive support from the STU Fund. Annual targets are established, with the objective of increasing both the number of donors as well as the dollar amount of funds raised for the University.

Each year, the University receives both unrestricted funding (often allocated to the area of greatest need) and restricted donations, which generally support particular programs and



initiatives (such as Moot Court, Study Abroad and experiential learning opportunities) as well as providing enhanced support for student financial aid, by providing scholarships, bursaries, and awards. Restricted funding usually significantly outweighs unrestricted donations.

Currently in the second year of a comprehensive capital campaign to raise a minimum of \$10M for St. Thomas, the University has received more than \$6.5M in support of Campaign objectives, such as scholarships and bursaries, residence renovations, the establishment of new academic chairs, and enhanced programmes.

While fundraising objectives – whether as part of annual appeals or of the capital campaign – are not established to directly impact the operating budget of the University, there are elements of fundraising that have a positive impact in operations. Examples include funding to support Indigenous services and the Wabanaki Centre (a multi-year commitment from the Harrison McCain Foundation) and the underwriting of the establishment of the Office of Experiential Learning (established by a funding agreement with NB Power.)

## 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.

Approximately 9% 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. These areas may require short-term investments that will result in improved financial performance in future years.

## Preliminary Projection for Fiscal Year 2018-19

As we begin the 2018-19 budget development process, we are faced with a number of known financial challenges, most significantly our current operating budget deficit, as well as uncertainties relating to forecasted revenues and expenditures for 2018-19. Factors to be considered in the development of the 2018-19 operating budget include:

- For the current fiscal year, we are forecasting general operations to have an excess of expenditures over revenues of \$443,600 before inter-fund transfers.
- Inflation and collective agreement obligations result in cost pressures of approximately 3.7% per year.
- We are assuming student enrolment of approximately 1,800 (fee paying) students. This is a preliminary enrolment estimate that will be updated in March 2018 when more information is available with respect to the number of applications received for the 2018-19 academic year.
- Uncertainty regarding operating grant level in the absence of a signed MOU with the Province.
- The academic year 2017-18 was the fifth and last year of the five-year domestic tuition fee schedule.

Addressing the structural operating deficit will require a multi-strategy approach to increase revenues and limit the growth in expenditures. The following are the key strategies which are currently being pursued in order to achieve financial sustainability. A number of these strategies will take more than one fiscal year to realize the financial results.

- Stabilizing the enrolment level.
- Continuing to implement retirement incentives for full-time faculty to help re-align the number of tenure track faculty positions in light of student enrolment numbers.
- Continuing to rationalize non-academic expenditures where possible.
- Continuing the efforts to sell the Forest Hill property in order to consolidate residence life on the main campus.
- Continuing the efforts to address the University's provincial operating grant inequity.
- Although it does not have a significant impact on Operations, the launching of a successful Capital Campaign will improve the overall financial health of the University as the funds raised will help to re-build the scholarship endowment, could provide modest assistance with the cost of residence renewal, etc.

## Key Questions for Budget Development

We invite comments and suggestions on the following topics:

- The financial challenges presented in this document.
  
- Our domestic tuition fee is now 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 domestic and international tuition fees compare to other universities in the Maritimes in light of:
  - the competitive nature of the post-secondary education sector;
  - the University's fiscal challenges;
  - the intention of the three other NB Universities to undertake a tuition review for which results would be implemented in 2019-20 and apply to new students enrolled in 2019-20; and
  - the fact that the Province of New Brunswick has implemented a Free Tuition Program as well as a Tuition Relief Program for the Middle Class.

Please forward any suggestions, comments or feedback to [gallant@stu.ca](mailto:gallant@stu.ca) by March 2, 2018. The Committee will consider the suggestions, comments and feedback received as confidential.

## APPENDICES

A - New Brunswick Universities Operating Grant 2016-17

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 2017-18

H - Comparison of 2017-2018 Meal and Residence Rates at NB Anglophone Universities

APPENDIX A

**New Brunswick Universities  
Operating Grant Support  
2016-2017**

	<b>Operating Grant</b>	<b>WFTE*</b>	<b>Total Grant/ WFTE</b>	<b>% of Average</b>
Mount Allison University	20,334,159	5,211	3,902	92%
St. Thomas University	14,045,916	3,743	3,753	89%
Université de Moncton	64,344,883	13,205	4,873	115%
University of New Brunswick	110,100,743	27,175	4,052	96%
Provincial Total	208,825,701	49,333	4,233	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 2017-18**

	<b>Budget 2017-2018</b>	<b>Average Fund Balance 2015-2017</b>	<b>Available (5%)</b>
Scholarships	1,700,000 (1)	12,376,500	619,000
Endowed Chairs			
Aquinas Chair in Interdisciplinary Studies	488,000 (2)	4,253,400	213,000
Canadian Citizenship & Human Rights	114,400 (3)	2,004,400	100,000
Catholic Theology	111,000	2,214,400	111,000
Criminology and Social Justice	61,000	1,223,900	61,000
Camp Endowment in Journalism	54,000	1,077,400	54,000
Gerontology	160,000 (4)	3,203,400	160,000
Irving Chair in Journalism	52,000	1,044,200	52,000
Native Studies	<u>80,000</u>	<u>1,607,000</u>	<u>80,000</u>
	<u>2,820,400</u>	<u>29,004,600</u>	<u>1,450,000</u>

(1) Budgeted scholarships expenditures represents \$1,081,000 more than available endowment funds warrant. To fully fund the scholarships expenditure on an ongoing basis, an additional \$21.6M in this endowment fund would be required.

(2) Includes an additional transfer to operations for academic salaries bringing annual draw to 11.5%.

(3) Budgeted Chair activities represent 5.7% of average fund balance.

(4) Includes an additional transfer to operations for academic salaries bringing annual draw to 5%.

**APPENDIX C**  
Tuition Fees for a Bachelor of Arts  
2017-2018

University	Canadian tuition
UdeM	5,830
U. Ste-Anne	7,240
<b>Average</b>	<b>6,535</b>
UPEI	6,030
UNB	6,626
<b>STU</b>	<b>6,643</b>
SMU	7,260
MSVU	7,267
CBU	7,370
Dal	7,416
Kings	7,416
NSCAD	7,868
MtA	7,997
StFX	8,084
Acadia	8,182
<b>Average</b>	<b>7,347</b>

<b>University</b>	<b>International Tuition</b>
U. Ste-Anne	9,914
Ude M	10,685
<b>Average</b>	<b>10,300</b>
UPEI	13,062
<b>STU</b>	<b>14,503</b>
MSVU	14,533
CBU	14,740
UNB	15,551
SMU	15,640
StFX	16,168
Acadia	16,380
Dal	16,650
Kings	16,650
MtA	17,251
NSCAD	17,388
<b>Average</b>	<b>15,710</b>



## APPENDIX D

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

Institution	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	Cum. Change	
											N	%
Acadia	2390	2422	2508	2563	2816	2965	3104	3093	2872	2970	580	24.3%
Cape Breton	2028	1947	1932	1872	1784	1755	1659	1550	1625	1601	-427	-21.1%
Dalhousie	9326	9330	10004	10362	10788	10667	10722	10731	10629	10197	871	9.3%
Mount Allison	1862	2022	2150	2248	2241	2290	2107	2051	2060	1974	112	6.0%
MSVU	2052	1933	1908	1944	1905	1889	1799	1852	1774	1745	-307	-15.0%
Saint Mary's	4914	4622	4406	4366	4199	4208	4119	3922	3790	3870	-1044	-21.2%
St. FX	3951	4009	3888	3831	3830	3735	3740	3717	3686	3657	-294	-7.4%
<b>St. Thomas</b>	<b>2404</b>	<b>2337</b>	<b>2219</b>	<b>2301</b>	<b>2319</b>	<b>2210</b>	<b>2055</b>	<b>1872</b>	<b>1805</b>	<b>1777</b>	<b>-627</b>	<b>-26.1%</b>
U de Moncton	4086	3993	3964	3901	3784	3750	3502	3168	3060	3011	-1075	-26.3%
Sainte-Anne	366	365	368	363	298	333	311	289	265	234	-132	-36.1%
King's College	1067	1041	1083	1104	1131	1065	1030	927	862	799	-268	-25.1%
UNB – F'ton	5683	5373	5096	4993	5032	4935	4912	4815	4688	4598	-1085	-19.1%
UNB – SJ	1638	1548	1595	1546	1561	1558	1453	1357	1321	1373	-265	-16.2%
UPEI	2888	2940	3035	3062	3086	3051	2920	2798	2666	2630	-258	-8.9%
<b>Total</b>	<b>44655</b>	<b>43882</b>	<b>44156</b>	<b>44456</b>	<b>44774</b>	<b>44411</b>	<b>43433</b>	<b>42142</b>	<b>41103</b>	<b>40436</b>	<b>-4219</b>	<b>-9.4%</b>

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	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	Cum. Change	
											N	%
Acadia	450	408	354	335	349	380	369	377	390	431	-19	-4.2%
Cape Breton	208	229	254	313	545	637	657	584	577	533	325	156.3%
Dalhousie	619	635	755	1066	1283	1349	1519	1748	1892	2154	1535	248.0%
Mount Allison	146	102	174	199	191	228	217	216	197	205	59	40.4%
MSVU	157	146	172	225	265	326	384	466	485	458	301	191.7%
Saint Mary's	819	854	1035	1147	1282	1483	1601	1615	1729	1862	1043	127.4%
St. FX	216	191	249	247	250	226	206	209	227	282	66	30.6%
<b>St. Thomas</b>	<b>125</b>	<b>114</b>	<b>78</b>	<b>70</b>	<b>75</b>	<b>98</b>	<b>117</b>	<b>139</b>	<b>123</b>	<b>129</b>	<b>4</b>	<b>3.2%</b>
U de Moncton	291	325	431	465	494	594	710	731	718	606	315	108.2%
Sainte-Anne	23	33	48	39	38	38	42	67	144	140	117	508.7%
King's College	34	27	37	39	44	41	45	39	37	33	-1	-2.9%
UNB – F'ton	317	295	277	299	370	459	500	478	473	414	97	30.6%
UNB – SJ	310	256	260	277	432	416	352	295	302	216	-94	-30.3%
UPEI	218	267	286	355	387	399	444	480	556	657	439	201.4%
<b>Total</b>	<b>3933</b>	<b>3882</b>	<b>4410</b>	<b>5076</b>	<b>6005</b>	<b>6674</b>	<b>7163</b>	<b>7444</b>	<b>7850</b>	<b>8120</b>	<b>4187</b>	<b>106.5%</b>

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 2007-2016

Institution	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	Cum. Change	
											N	%
Acadia	946	908	887	952	1040	1067	1055	1015	937	970	24	2.5%
Cape Breton	953	909	924	849	747	767	719	606	597	560	-393	-41.2%
Dalhousie	2604	2540	2662	2802	2864	2707	2533	2444	2348	2132	-472	-18.1%
Mount Allison	1228	1286	1364	1446	1420	1402	1280	1243	1250	1228	0	0.0%
MSVU	1137	1013	1009	998	993	1027	996	1032	972	980	-157	-13.8%
Saint Mary's	2867	2529	2329	2373	2324	2246	2134	2013	1975	1978	-889	-31.0%
St. FX	1530	1460	1448	1339	1338	1226	1122	1103	990	970	-560	-36.6%
<b>St. Thomas</b>	<b>2254</b>	<b>2160</b>	<b>2025</b>	<b>2045</b>	<b>2086</b>	<b>2010</b>	<b>1894</b>	<b>1740</b>	<b>1618</b>	<b>1586</b>	<b>-668</b>	<b>-29.6%</b>
U de Moncton	642	668	662	654	673	667	651	619	657	695	53	8.3%
Sainte-Anne	94	87	82	104	90	90	59	45	43	23	-71	-75.5%
King's College	1006	965	1003	1028	1057	985	944	834	769	714	-292	-29.0%
UNB – F'ton	1322	1258	1164	1139	1076	1011	943	873	844	826	-496	-37.5%
UNB – SJ	732	660	735	707	680	659	571	516	460	437	-295	-40.3%
UPEI	1045	1089	1132	1163	1156	1119	1025	944	808	800	-245	-23.4%
<b>Total</b>	<b>18360</b>	<b>17532</b>	<b>17426</b>	<b>17599</b>	<b>17544</b>	<b>16983</b>	<b>15926</b>	<b>15027</b>	<b>14268</b>	<b>13899</b>	<b>-4461</b>	<b>-24.3%</b>

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

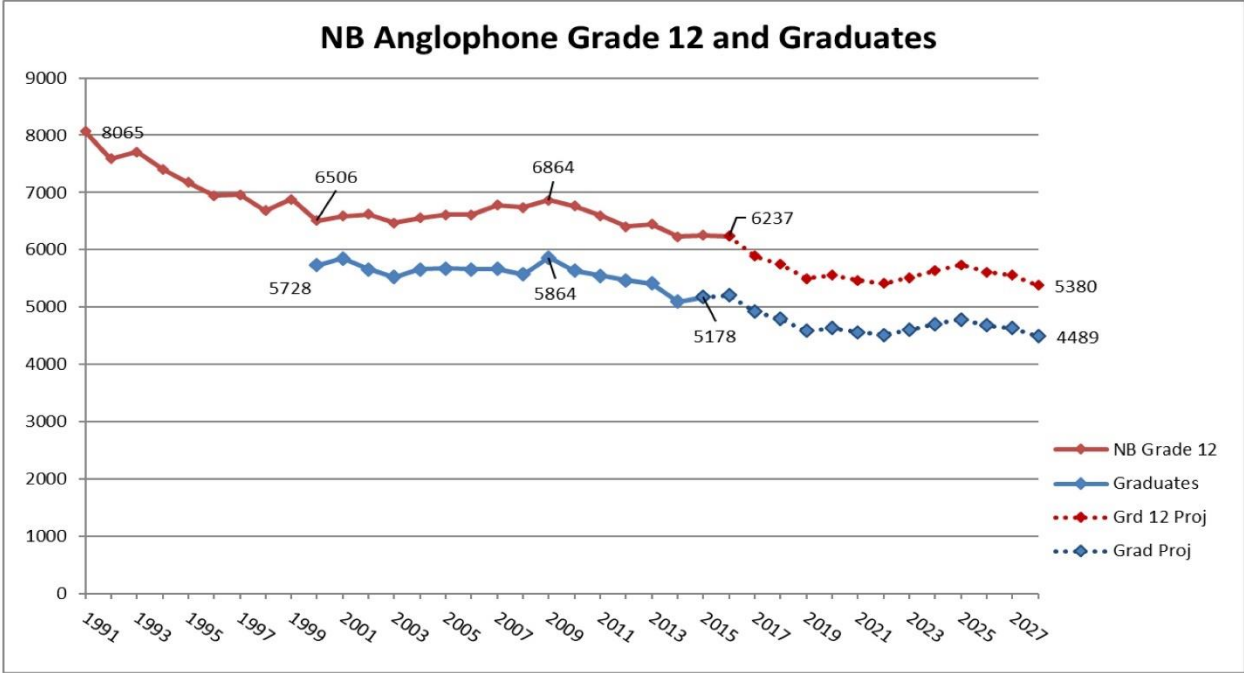
## Share of Maritime Full-time Undergraduate Arts Enrolment

Institution	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Acadia	5.2%	5.2%	5.1%	5.4%	5.9%	6.3%	6.6%	6.8%	6.6%	7.0%
Cape Breton	5.2%	5.2%	5.3%	4.8%	4.3%	4.5%	4.5%	4.0%	4.2%	4.0%
Dalhousie	14.2%	14.5%	15.3%	15.9%	16.3%	15.9%	15.9%	16.3%	16.5%	15.3%
Mount Allison	6.7%	7.3%	7.8%	8.2%	8.1%	8.3%	8.0%	8.3%	8.8%	8.8%
MSVU	6.2%	5.8%	5.8%	5.7%	5.7%	6.0%	6.3%	6.9%	6.8%	7.1%
Saint Mary's	15.6%	14.4%	13.4%	13.5%	13.2%	13.2%	13.4%	13.4%	13.8%	14.2%
St. FX	8.3%	8.3%	8.3%	7.6%	7.6%	7.2%	7.0%	7.3%	6.9%	7.0%
<b>St. Thomas</b>	<b>12.3%</b>	<b>12.3%</b>	<b>11.6%</b>	<b>11.6%</b>	<b>11.9%</b>	<b>11.8%</b>	<b>11.9%</b>	<b>11.6%</b>	<b>11.3%</b>	<b>11.4%</b>
U de Moncton	3.5%	3.8%	3.8%	3.7%	3.8%	3.9%	4.1%	4.1%	4.6%	5.0%
Sainte-Anne	0.5%	0.5%	0.5%	0.6%	0.5%	0.5%	0.4%	0.3%	0.3%	0.2%
King's College	5.5%	5.5%	5.8%	5.8%	6.0%	5.8%	5.9%	5.6%	5.4%	5.1%
UNB – F'ton	7.2%	7.2%	6.7%	6.5%	6.1%	6.0%	5.9%	5.8%	5.9%	5.9%
UNB – SJ	4.0%	3.8%	4.2%	4.0%	3.9%	3.9%	3.6%	3.4%	3.2%	3.1%
UPEI	5.7%	6.2%	6.5%	6.6%	6.6%	6.6%	6.4%	6.3%	5.7%	5.8%

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

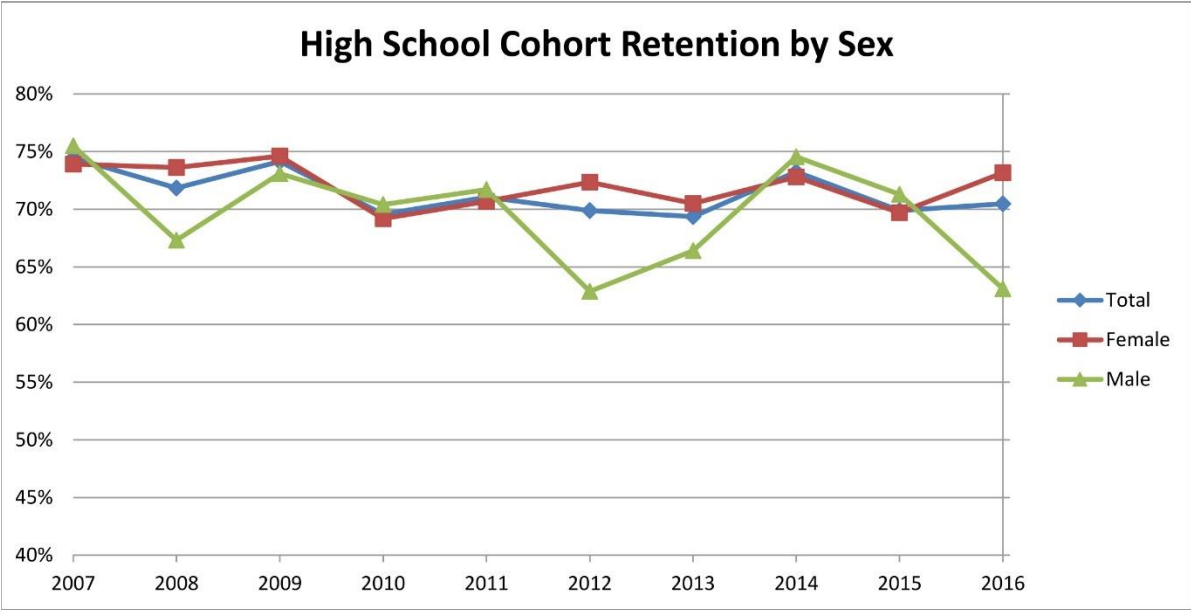


Source: Projection by Office of Institutional Research based on Dept. of Education and Early Childhood Development Summary Statistics 2001-02 to 2016-17

APPENDIX F

Retention of Full-time First-Year Students Admitted from High School

Cohort Year	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Total	70.5%	69.9%	73.3%	69.4%	69.9%	71.0%	69.6%	74.1%	71.8%	74.5%
Female	73.2%	69.7%	72.8%	70.5%	72.3%	70.7%	69.2%	74.6%	73.6%	73.9%
Male	63.1%	71.3%	74.6%	66.4%	62.9%	71.7%	70.4%	73.1%	67.3%	75.5%



Source: Analysis of December 1 retention by Office of Institutional Research

**APPENDIX G**  
Expenditures for St. Thomas University  
Budget year ending April 30, 2018

<b>Budgeted Expenditures</b>			
<b>2017-18</b>	<b><u>29,913,500</u></b>		<u>Academic Expenses</u>
<b><u>Fixed Costs</u></b>			
<u>Academic Expenses</u>			
FT Academic Wages-tenured and tenure-track including benefits	12,866,200		12,866,200
FT Academic Wages Sabbaticals	1,041,900		1,041,900
Professional Development Allowances	<u>275,000</u>		<u>275,000</u>
	<u>14,183,100</u>	47.4% (1)	<u>14,183,100</u>
<u>Non-Academic Expenses</u>			
FT Wages and benefits	5,579,900	(1)	344,800
Utilities	1,140,800		
Cleaning and security	553,400		
Fiscal transfer to UNB	<u>1,921,200</u>		
	<u>9,195,300</u>	30.7%	<u>344,800</u>
<b>Total fixed costs</b>	<b>23,378,400</b>	<b>78.2%</b>	<b>14,527,900</b>
<b><u>Semi-fixed costs</u></b>			
PT Academic wages	2,166,600		2,166,600
Limited term FT Academic wages	471,300		471,300
Supplies, telephone, postage	262,600		262,600
Graduation	67,300		67,300
Computing software/licenses	387,400		
University and recruiting publications	80,000		
University memberships	118,500		33,500
Professional and banking fees	281,500		
Advancement	173,600		
Recruiting travel and supplies	295,900		
Communications	296,700	(2)	
Athletics	364,900	(3)	
Maintenance and repairs	361,000		

Academic department expenses	312,600		312,600
Academic recruiting and VP special projects	136,800		136,800
Student wages	247,200		
Administrative unit expenses	139,100		
Miscellaneous admin expenses	233,200		
Student services unit expenses	148,900		
	<u>6,535,100</u>	21.8%	<u>3,450,700</u>
<b>Total budgeted expenditures</b>	<b><u>29,913,500</u></b>	<b>100%</b>	<b><u>17,978,600</u></b>

(1) Subject to collective agreements

(2) 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.

(3) Net operating expenditures of all athletic teams as well as student wages for JB O'Keefe operations and coaches honorariums.

## APPENDIX H

Appendix H: Comparison of 2017-18 meal and residence rates at NB Anglophone Universities									
<b>St. Thomas University</b>									
<b>Vanier &amp; Holy Cross</b>									
	10 meal plan	Room	Total	19 meal plan	Room	Total	Freedom plan	Room	Total
Double Room	3,091	5,177	8,268	3,624	5,177	8,801	3,838	5,177	9,015
Single Room	3,091	7,191	10,282	3,624	7,191	10,815	3,838	7,191	11,029
<b>Harrington &amp; Chatham</b>									
Double Room	3,091	5,549	8,640	3,624	5,549	9,173	3,838	5,549	9,387
Single Room	3,091	7,563	10,654	3,624	7,563	11,187	3,838	7,563	11,401
<b>Mount Allison University</b>									
	Meal Plan	Room	Total						
Double Room	4,714	5,124	9,838						
Single Room	4,714	6,007	10,721						
Double Ensuite	4,714	5,646	10,360						
Single Shared Ensuite	4,714	6,719	11,433						
Single Private Ensuite	4,714	7,428	12,142						
<b>University of New Brunswick</b>									
	Meal Plan	Room	Total						
Double Room	4,377	5,193	9,570						
Single Room	4,377	7,021	11,398						
Suite +	4,377	7,896	12,273						
Special Double	4,377	5,866	10,243						
Special Single	4,377	7,827	12,204						
special single/double: bathroom									
There are 3 different meal plans, all the same cost. Difference is in the amount of cash in each meal plan and the number of meals included.									
	lowest and highest rates								