



St. Thomas
UNIVERSITY

Budget Development Report
2015-2016

February 2015

Message from the President

I am sharing this Budget Development Report to launch the consultations for our 2015-16 budget.

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

This consultation also allows us to share financial information so that our community understands the context for our choices and can participate in identifying solutions to our challenges. The attached Report contains detailed information on our current year's performance, the projections for 2015-16 and presents our most pressing revenue and expenditure issues. Basic questions that the President's Advisory Committee must consider are also posed to the wider community in order to solicit additional feedback.

Our requirement is to develop a balanced budget for 2015-16, a task that will be exceptionally challenging. We are keenly aware that universities and provincial governments are facing fiscal challenges and we are not immune from this reality. Our revenues, expenditures and development plans, along with variables such as government funding, enrolment and retention, create the context for our budgetary choices.

General inflation and our collective agreement obligations result in annual cost increases of approximately 3-4%. The increases in revenue from the operating grant and tuition fees have not been to that level and this is made more acute by declining enrolment. That is why last year we made expenditure reductions in IT Services, Communications and Facilities Management, some planned faculty hirings were cancelled and a higher level of expenditures was charged to some endowments.

Despite a significant challenge resulting from lower-than-budgeted enrolment and the resulting tuition shortfall, we expect to break even this current fiscal year on our operating budget. However, the ancillary budget for residences and dining hall/cafeteria operations is forecasted to record a deficit of \$279,000 due to lower residence occupancy. Starting in 2015-16, the new meal plan approach will reduce the cost of operating food services. We are also making plans to refurbish our older residences beginning with Harrington Hall.

We did make progress two years ago in establishing greater certainty on revenues as we reached a five-year domestic tuition fee schedule with the Provincial Government along with a positive adjustment to our operating grant. Under this agreement, our tuition for a Bachelor of Arts program will be brought close to the provincial average over a five-year period. In the fall of 2013, the Province announced that it would provide a 2% increase to university operating budgets for 2014-15 and 2015-16. It is not yet clear whether the new government will abide by the 2015-16 commitment made by the previous government.

Although there is greater certainty for the operating grant and tuition levels, our most significant risk is student enrolment, both in recruiting new students and retaining current students.

Between 2004 and 2013, our enrolment declined by 24% or 688 full-time students. I cannot emphasize enough the importance of continuous improvement in everything that we do—this must occur in all areas from recruiting activities to academic programming to education quality to the student experience and retention initiatives.

I have provided a very high-level view of our fiscal and operating environment and there is more detailed information available in the attached Budget Development Report. At this very early stage of the budget development for 2015-16, we estimate that revenues will increase by approximately 1% from the operating grant, tuition and other fees, and we are projecting lower overall enrolment of full-time students. However, as expenditures generally increase at an annual rate of 3-4%, it is estimated that the revenue/expenditure gap for 2015-16 will be in the range of \$650,000, although it could be closer to \$1 million if there is a reduction in third-party funding.

This is our starting point as we build a budget over the next two months. 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 understanding our challenges. I hope that you will take the time to consider the issues that we are facing and provide your feedback on key questions:

1. Do you have suggestions for ways to increase student enrolment and improve retention?
2. Do you have suggestions for expenditure savings and increasing revenues?
3. Are there ways that we can be even more efficient?

You may provide your confidential feedback to Reg Gallant, Comptroller, at gallant@stu.ca by March 16, 2015.

As we face these significant challenges, I believe that transparency and campus-wide participation is even more important. In order to engage stakeholders and encourage feedback, this Report will be presented at Senate and at the President's Administrative Management Committee. We will also hold a Town Hall meeting in the near future.



Dawn Russell
President and Vice Chancellor

Executive Summary

The mandate of the President's Advisory Committee on the Budget is to develop a balanced budget that considers competing priorities and allocates resources to areas that support the strategic directions of the University, as outlined in the *Strategic Plan 2013-2018*.

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). Despite the progress achieved as a result of the new agreement with the Province, the annual revenue base is approximately \$3.6 million lower than it could be because of our operating grant level and because of the low tuition level (compared to other NB and Maritime Universities).

St. Thomas University is forecasting general operations to break even for fiscal year 2014-15. Enrolment is approximately 76 students below the budgeted figure of 1,988, resulting in a tuition revenue shortfall of \$263,000. We have some increases in revenues and decreases in expenditures that are helping to mitigate this shortfall, but it will be challenging to break even for the fiscal year 2014-15.

We are forecasting a deficit of \$279,000 in the ancillary budget (residences and food services) due to lower than expected occupancy in residence.

The five-year tuition fee schedule (see Table A on page 7) provides certainty for the short to medium term with respect to domestic tuition fees. The proposed tuition and health plan fees for international students for 2015-16 are \$13,385 and \$630 respectively.

In the Fall 2013, the Province announced that it will provide a 2 % increase to university operating budgets for 2014-15 and 2015-16. The actual percentage depends on STU's share of weighted student FTEs in the province, which changes annually. It is not yet clear whether the new Government will abide by the 2015-16 commitment made by the previous Government. The Provincial Government is currently conducting a Strategic Program Review and is looking to save upwards of \$600 million.

The greatest financial risk faced by the University is that of student enrolment. For the past 3 years, we have seen a decline in full-time enrolment. This risk is very significant in light of the declining number of New Brunswick high school graduates. Approximately 77% of our students are from New Brunswick.

This report provides extensive information on the University's financial situation and enrolment challenges, including revenue sources, operating expenditures, endowment funds, and enrolment and tuition fees at St. Thomas and at other Maritime universities.

As we begin the 2015-16 budget development process, we estimate that operating revenues will increase by approximately 1.0% from 2014-15 to 2015-16 as a result of the operating grant, tuition and other fees.

Since expenditures are currently increasing at the rate of 3-4% per year, it is estimated that the financial gap for 2015-16 is approximately \$650,000. However, this figure is closer to \$1 million if there is a reduction in third party “soft” funding for staff wages associated with a number of student services.

We invite comments and suggestions – on the issues discussed in this document, as well as the specific questions outlined in the Message from the President to assist in the budget development process. Please forward any suggestions, comments or feedback to gallant@stu.ca by March 16, 2015.

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. Barry Craig, Vice-President (Academic and Research) (*ex officio*)
- Lily Fraser, Vice-President (Finance and Administration) (*ex officio*) – Committee Chair
- Reg Gallant, Comptroller (*ex officio*)
- Dr. Colm Kelly, Chair - Sociology (Senate Appointment)
- Dr. Jasmina Terzioska, Associate Professor-Romance Languages (Senate Appointment)
- Kate Crawford, Director of Recruitment (President’s Appointment)
- Justin Creamer - Student (President’s Appointment)
- Nova Pelletier - Student (President’s Appointment)
- Bill MacLean, Director of Facilities Management (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 requirement 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*.

During the past two years, administrative units seeking staffing resources (new positions) were required to submit an application so that we were not making *ad hoc* decisions, where each request for staffing appeared persuasive when viewed in isolation. Instead, we were able to assess, from a University-wide perspective, the relative merits of staffing requests and established

priorities. We will not hold a similar application process this year, as we do not want to raise expectations in light of our constrained budget situation.

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 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 2015-16 will be made to the Board of Governors' Finance Committee and finally to the Board of Governors.

FISCAL YEAR 2014-15 PROJECTION

St. Thomas University is forecasting general operations to break even for fiscal year 2014-15. The 2014-15 budget was based on an enrolment of 1,988 students. Enrolment is approximately 76 students below the budgeted figure of 1,988, resulting in a tuition revenue shortfall of \$263,000. We have some increases in revenues and decreases in expenditures that are helping to mitigate this shortfall, but it will be challenging to break even for this fiscal year.

A separate ancillary budget is developed for revenues and expenses related to residences and food services 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 2014-15, we are forecasting a deficit of \$279,000 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.

Members of our community are familiar with our institutional strengths including student accessibility and affordability, the demonstrated quality of students and programming, excellence in teaching, and a growing reputation for research. With 77% of our students from the province, St. Thomas University has a demonstrable commitment to New Brunswick.

At the same time, 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 2014-15 operating grant level is 86% of the provincial average (see Appendix A). Despite the progress achieved as a result of the new agreement with the Province, our annual revenue base is approximately \$3.6 million lower than it could be because of our operating grant level and because of the low tuition level (compared to other NB and Maritime Universities). 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 and retirement investments of faculty and staff.

This circumstance creates a strain on our operations and has resulted in an inability to increase the number of full-time faculty and minimal staffing of non-academic positions.

2015-16 BUDGET DEVELOPMENT CONTEXT

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).

The five-year tuition fee schedule (see Table A below) provides certainty for the short to medium term with respect to domestic tuition fees. Tuition will be 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.

Table A: Five-year tuition fee schedule for domestic students (BA programs) at St. Thomas (Approved)

	2013-14	2014-15	2015-16	2016-17	2017-18
	\$5,195	\$5,552	\$5,914	\$6,283	\$6,657

Appendix C provides a comparison of 2014-15 tuition fees of domestic and international students at Atlantic Universities. St. Thomas had the second lowest tuition in 2014-15 for domestic students.

Undergraduate international students are not funded through government operating grants, and the Provincial Government's tuition cap policy does not apply to international students. However, during the past four years, the tuition increase for international students has been based on the Province's domestic tuition cap (3% last year). 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. This is reflected in Table B, which provides information on the proposed tuition fee and health plan fee for international students for 2015-16.

Table B: Proposed tuition and health plan fees for international students at St. Thomas for 2015-16

Fee type	2014-15 (current)	2015-16
Tuition	\$13,192	\$13,385*
Health plan	\$457	\$630

*\$193 increase is based on 3% increase in domestic tuition at other NB universities for 2015-16

The health plan effective September 1, 2013 at St. Thomas 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.

In the Fall 2013, the Province announced that it will provide a 2% increase to university operating budgets for each of the next two years (2014-15 and 2015-16). The actual percentage depends on STU's share of weighted student FTEs in the province, which changes annually. It is not yet clear whether the new Government will abide by the 2015-16 commitment made by the previous Government. It should be noted that the Provincial Government is currently conducting a Strategic Program Review and is looking to save upwards of \$600 million through program expenditure reductions and increases in revenues. The outcome of this Review is expected to be reflected in the next two provincial budgets (March 2015 and 2016).

The greatest financial risk faced by the University is that of student enrolment. For the past 3 years, we have seen a decline in full-time enrolment. This risk is significant in light of the declining number of New Brunswick high school graduates. Approximately 77% of our students are from New Brunswick. More information on enrolment and retention is provided in later sections of this report.

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 up to that level and due to declining enrolment, we have had to make a number of expenditure reductions in the past few years, including decreasing the number of courses, and implementing cost reductions in administrative units such as IT services, communications, and facilities management. In 2014-15, a number of planned faculty hirings were cancelled and a higher level of expenditures was charged to some of the endowed funds in order to balance the operating budget.

As we begin the 2015-16 budget development process, we estimate that:

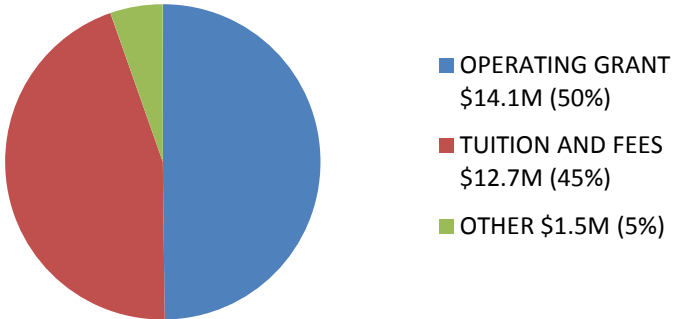
- Operating revenues will increase by approximately 1.0% from 2014-15 to 2015-16 as a result of the operating grant, tuition and other fees, and an estimated enrolment of 1,865 full-time students. This is a very preliminary enrolment estimate that will be updated in March 2015 when more information is available with respect to applications.
- Overall operating expenditures will need to be budgeted within the context of a 1.0% increase.

Since expenditures are currently increasing at the rate of 3-4% per year, it is estimated that the financial gap for 2015-16 is approximately \$650,000. However, this figure is closer to \$1 million 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 2014-15, these sources represented 50% and 45% of revenues respectively. The remaining 5% of revenues include miscellaneous student fees, other government grants, and investment income.

2014-2015 Budgeted Revenues (Total \$28,267,200)



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 45% of the total endowment funds value, 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. During the past few years, the return on investments has fluctuated significantly given the general instability of the markets. See Appendix B for more information regarding the endowment funds.

PHILANTHROPY

Developing a culture of philanthropy and increasing institutional financial support via philanthropic and sponsorship sources takes time. However we have already begun to see improvements in this area. We have received financial support from over 1,000 alumni, friends, foundations and organizations in 2014-15, a threshold we had not reached in five years. Building and cultivating this base of loyal supporters will have long-term financial benefits that will serve the University well.

We have seen an increase in unrestricted donations to the university in 2014-15 that will assist us to meet some emerging needs of faculty and students. 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, or faculty research projects. These restricted gifts while beneficial do not positively affect the operating budget in a significant 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 10 students to attend the East Coast Leadership Conference in Halifax, helped fund a lecture by internationally renowned artist Carlos Capelan on the relationship of art to social justice and human rights, supported a STU-hosted Science Atlantic - Psychology Conference, provided funds to global and international learning opportunities, supported the renovation of student study and lounge space, and provided 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 2004 and 2013, St. Thomas' overall full-time enrolment declined by roughly 24% (688 net full-time students). Preliminary Association of Atlantic Universities (AAU) figures indicate that we experienced a further drop of 144 full-time students between 2013 and 2014.

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 17% by 2019. (See Appendix E). Moreover, although our share of Maritime liberal arts students has remained fairly stable at around 11.3%, during the same ten-year period the total number of undergraduate liberal arts students in the Maritimes fell by over 23%. (See Appendix D)

Although our recruitment and communications teams are working hard to counter this trend, without a significant increase in recruitment and retention, we can expect a continuing decline in overall enrolment in coming years.

On a positive note, with the changes made in recruitment and retention over the last nine months, fall 2015 application, admission offer, and confirmation numbers are tracking as well as they have in the past four years. 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 1145 full-time students will be returning to continue their study at St. Thomas in the 2015-16 academic year, compared to 1295 continuing students in the 2014-15 academic year.

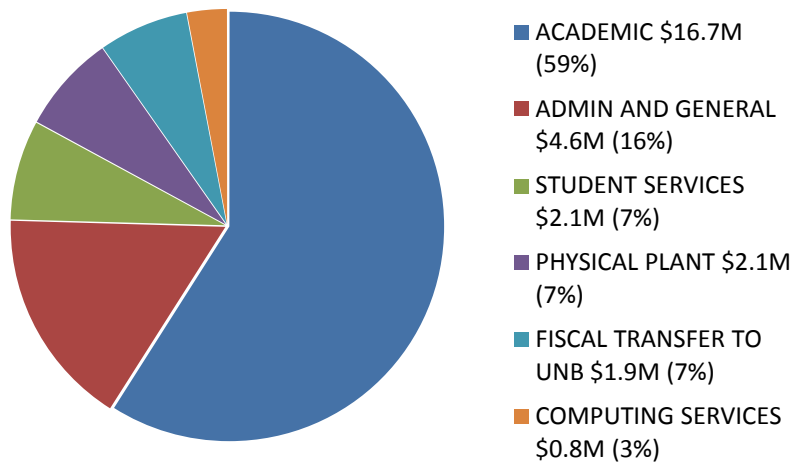
Although this drop in continuing students is due to the smaller intake of new students in 2013 and 2014 rather than a drop in retention per se, reducing the attrition of our existing students to help offset our current recruitment challenges will be an important component of the University's enrolment 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 2013 cohort was 69%. (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 of 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 recreation and athletics facilities), and computing services.

2014-15 Budgeted Expenses (Total \$28,263,900)



Appendix G shows a breakdown of our budgeted operating expenses for 2014-15, 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 77% 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. One option to reduce fixed cost expenditures is to not replace vacant positions or to leave vacant positions unfilled for a longer period of time. However, any cost savings is reduced if there are additional expenditures relating to limited-term appointments or part-time staff.
- *Semi-fixed costs* represent approximately 23% 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, scholarships, 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 2014-15, this represented approximately \$350,000. 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 2014-15 was \$325,000. 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 – 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 know from having conducted a conditions assessment in 2013 of our older residences (Harrington Hall, Vanier Hall and Holy Cross House) that the estimated cost of maintaining these three facilities for their current use is \$9 million. The intent of residence renewal is to address these needs over time, with Harrington Hall being the first phase.

For more detailed information on operating expenses, please see the *2013-14 Financial Statements* and the *2014-15 Budget Summary Report* at:
http://w3.stu.ca/stu/administrative/vp_financial/financial_statements.aspx.

In 2014-15, there were minimal budget increases due to our challenging fiscal situation. However there was an increase to reflect the addition of the position of Associate Vice-President of Enrolment Management as a strategy to help address the significant risk of declining enrolment.

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 7% 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, expenditures are increasing at the rate of 3-4% per year, while revenue is estimated to increase by 1%. This represents an estimated financial gap for 2015-16 of approximately \$650,000. However, this figure is closer to \$1 million 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 issues discussed in this document, as well as the following specific questions - to assist in the budget development process:

1. Do you have suggestions for ways to increase student enrolment and improve retention?
2. Do you have suggestions for expenditure savings and increasing revenues?
3. Are there ways that we can be more efficient?

Please forward any suggestions, comments or feedback to gallant@stu.ca by March 16, 2015. 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 2014-15

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

Appendix A
New Brunswick Universities
Operating Grant
2014-2015

	2014-15 Operating Grant	WFTE*	Total Grant/ WFTE	% of 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 programs 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 program. 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 programs 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 2014-2015		Average Fund Balance 2012-2014	Available (5%)
Scholarships	1,200,000	(1)	13,549,900	677,000
Endowed Chairs				
Aquinas Chair in Interdisciplinary Studies	545,000	(2)	4,871,000	244,000
Canadian Citizenship & Human Rights	96,000		1,928,400	96,000
Catholic Theology	102,000		2,034,300	102,000
Criminology and Social Justice	58,000		1,152,000	58,000
Camp Endowment in Journalism	48,000		951,600	48,000
Gerontology	159,000		3,172,200	159,000
Irving Chair in Journalism	49,000		982,400	49,000
Native Studies	<u>83,000</u>		<u>1,659,000</u>	<u>83,000</u>
	<u>2,340,000</u>		<u>30,300,800</u>	<u>1,516,000</u>

(1) Budgeted scholarships expenditures represents \$523,000 more than available endowment funds warrant. To fully fund the scholarships expenditure on an ongoing basis, an additional \$10M in this endowment fund would be required.

(2) Represents an additional transfer of \$301,000 from operations for academic salaries bringing annual draw to 11%.

(3) The budgets for remaining Endowed Chairs are managed in accordance with the terms of reference of each Endowed Chair.

APPENDIX C
Tuition Fees Comparison 2014-2015

	Canadian	International	International Health Fee	International Total
STU	5,552	13,192	457.00	13,649
Acadia	7,488	14,990	744.05	15,734.05
Dal	6,786	15,234	491.00	15,725
Kings	6,786	15,234	491.00	15,725
MSVU	6,249	12,387	618.00	13,005
SMU	6,280	13,064	820.00	13,884
StFX	6,985	13,970	899.00	14,869
CBU	6,380	12,870	732.00	13,602
USA	6,360	8,820	562.00	9,382
NSCAD	6,180	13,656	650.00	14,306
UPEI	5,520	11,948	867.00	12,815
MtA	7,464	16,421	590.00	17,011
UdeM	5,604	10,270	1,392.00	11,662
UNB	6,187	13,680	966.00	14,646

APPENDIX D Enrolment

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

Institution	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	Cum. Change	
											N	%
Acadia	2065	2805	2680	2390	2422	2508	2563	2816	2965	3104	139	4.7%
Cape Breton	2385	2304	2111	2028	1947	1932	1872	1784	1755	1659	-726	-30.4%
Dalhousie	10380	10138	10079	9782	9790	10465	10847	11257	11147	11188	808	7.8%
Mount Allison	2012	2013	1965	1862	2022	2150	2248	2241	2290	2107	95	4.7%
MSVU	2229	2222	2164	2052	1933	1908	1944	1905	1889	1799	-430	-19.3%
Saint Mary's	5617	5445	5124	4914	4622	4406	4366	4199	4208	4119	-1498	-26.7%
St. FX	4214	4123	4105	3951	4009	3888	3831	3830	3735	3740	-474	-11.2%
St. Thomas	2745	2654	2401	2404	2337	2219	2301	2319	2210	2055	-690	-25.1%
U de Moncton	4376	4408	4234	4185	4084	4048	3986	3879	3842	3592	-784	-17.9%
Sainte-Anne	388	368	352	366	365	368	363	298	333	311	-77	-19.8%
King's College	1024	1053	1041	1067	1041	1083	1104	1131	1065	1030	6	0.6%
UNB - F'ton	6334	6334	6088	5917	5601	5336	5239	5270	5174	5160	-1174	-18.5%
UNB - SJ	1825	1810	1750	1638	1548	1595	1546	1561	1558	1453	-372	-20.4%
UPEI	3129	3033	2968	2888	2940	3035	3062	3086	3051	2920	-209	-6.7%
Total	49623	48710	47062	45444	44661	44941	45272	45576	45222	44237	-5386	-10.9%

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

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

Institution	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	Cum. Change	
											N	%
Acadia	608	649	574	450	408	354	335	349	380	369	-239	-39.3%
Cape Breton	142	199	191	208	229	254	313	545	637	657	515	362.7%
Dalhousie	628	603	617	620	635	755	1066	1284	1350	1520	892	142.0%
Mount Allison	143	149	154	146	102	174	199	191	228	217	74	51.7%
MSVU	195	188	172	157	146	172	225	265	326	384	189	96.9%
Saint Mary's	849	973	890	819	854	1035	1147	1282	1483	1601	752	88.6%
St. FX	227	187	228	216	191	249	247	250	226	206	-21	-9.3%
St. Thomas	115	130	131	125	114	78	70	75	98	117	2	1.7%
U de Moncton	213	212	250	292	326	431	465	498	600	718	505	237.1%
Sainte-Anne	22	16	20	23	33	48	39	38	38	42	20	90.9%
King's College	37	36	33	34	27	37	39	44	41	45	8	21.6%
UNB – F ['] ton	468	453	384	321	300	278	303	376	464	501	33	7.1%
UNB – SJ	521	487	400	310	256	260	277	432	416	352	-169	-32.4%
UPEI	179	190	206	218	267	286	355	387	399	444	265	148.0%
Total	4347	4472	4250	3939	3888	4411	5080	6016	6686	7173	2826	65.0%

Source: MPHEC Dataset DDB_Enrolment_E 2013-14

Maritime Full-time Undergraduate Arts Enrolment 2004- 2013

Institution	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	Cum. Change	
											N	%
Acadia	1344	1336	1191	946	908	887	952	1040	1067	1055	-289	-21.5%
Cape Breton	1245	1150	1004	953	909	924	849	747	767	719	-526	-42.2%
Dalhousie	3445	3351	3262	3061	3000	3123	3287	3334	3188	3000	-445	-12.9%
Mount Allison	1333	1323	1308	1228	1286	1364	1446	1420	1402	1280	-53	-4.0%
MSVU	1382	1300	1262	1137	1013	1009	998	993	1027	996	-386	-27.9%
Saint Mary's	3392	3387	3116	2867	2529	2329	2373	2324	2246	2134	-1258	-37.1%
St. FX	1630	1577	1594	1530	1460	1448	1339	1338	1226	1122	-508	-31.2%
St. Thomas	2469	2461	2307	2254	2160	2025	2045	2086	2010	1894	-575	-23.3%
U de Moncton	760	728	743	742	760	746	739	772	765	749	-11	-1.4%
Sainte-Anne	106	98	92	94	87	82	104	90	90	59	-47	-44.3%
King's College	951	976	966	1006	965	1003	1028	1057	985	944	-7	-0.7%
UNB – F'ton	1666	1704	1622	1560	1491	1405	1389	1320	1255	1192	-474	-28.5%
UNB – SJ	907	937	877	732	660	735	707	680	659	571	-336	-37.0%
UPEI	1187	1177	1169	1045	1089	1132	1163	1156	1119	1026	-161	-13.6%
Total	21817	21505	20513	19155	18317	18212	18419	18357	17806	16741	-5076	-23.3%

Source: MPHEC Dataset DDB_Enrolment_E 2013-14

"Arts" includes CIP Groups General Arts, Humanities, Social and Behavioural Sciences and Law, Visual and Performing Arts
Excludes STU non-degree students and students in Education and Mathematics

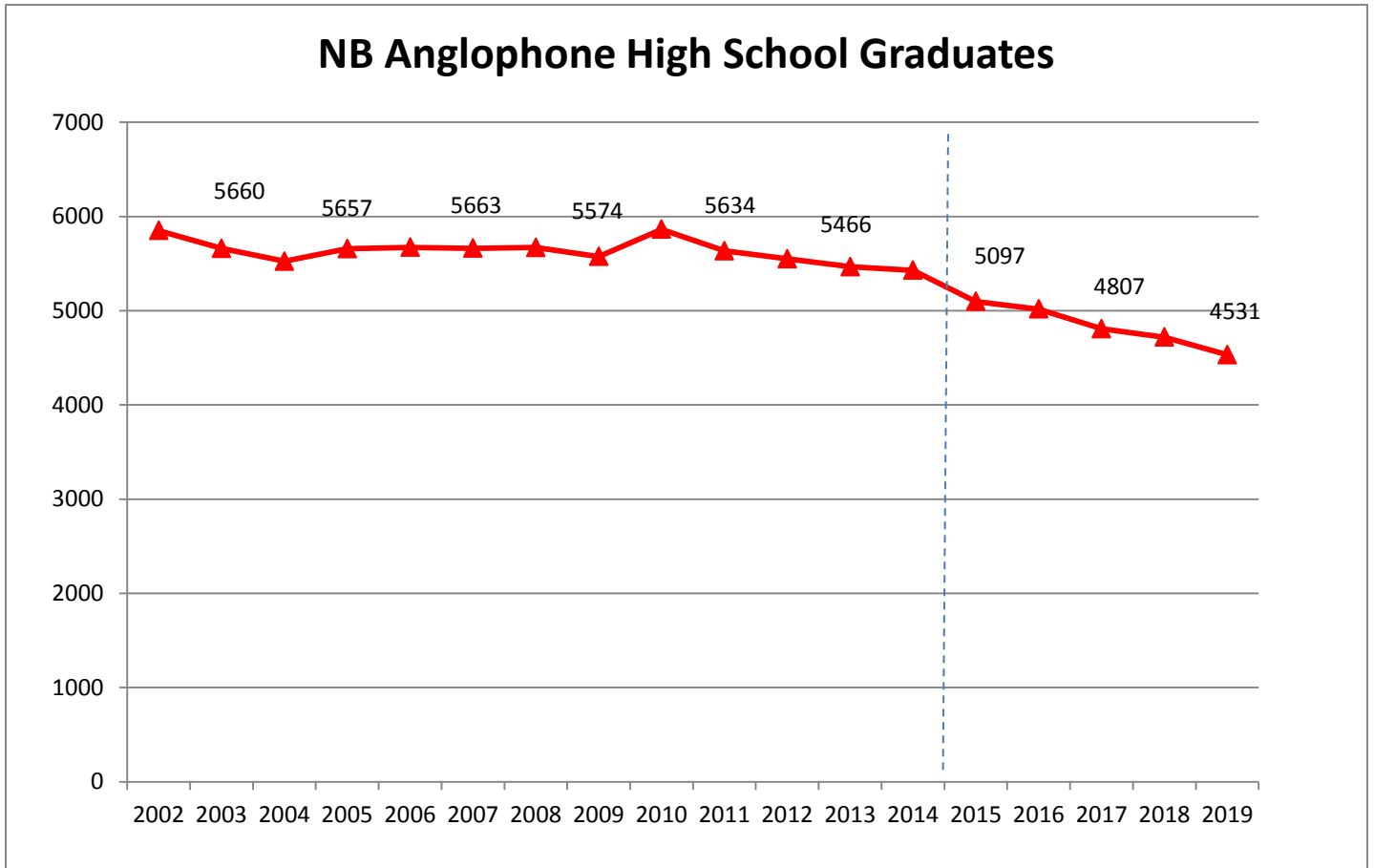
Share of Maritime Full-Time Undergraduate Arts Enrolment

Institution	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Acadia	6.2%	6.2%	5.8%	4.9%	5.0%	4.9%	5.2%	5.7%	6.0%	6.3%
Cape Breton	5.7%	5.3%	4.9%	5.0%	5.0%	5.1%	4.6%	4.1%	4.3%	4.3%
Dalhousie	15.8%	15.6%	15.9%	16.0%	16.4%	17.1%	17.8%	18.2%	17.9%	17.9%
Mount Allison	6.1%	6.2%	6.4%	6.4%	7.0%	7.5%	7.9%	7.7%	7.9%	7.6%
MSVU	6.3%	6.0%	6.2%	5.9%	5.5%	5.5%	5.4%	5.4%	5.8%	5.9%
Saint Mary's	15.5%	15.7%	15.2%	15.0%	13.8%	12.8%	12.9%	12.7%	12.6%	12.7%
St. FX	7.5%	7.3%	7.8%	8.0%	8.0%	8.0%	7.3%	7.3%	6.9%	6.7%
St. Thomas	11.3%	11.4%	11.2%	11.8%	11.8%	11.1%	11.1%	11.4%	11.3%	11.3%
U de Moncton	3.5%	3.4%	3.6%	3.9%	4.1%	4.1%	4.0%	4.2%	4.3%	4.5%
Sainte-Anne	0.5%	0.5%	0.4%	0.5%	0.5%	0.5%	0.6%	0.5%	0.5%	0.4%
King's College	4.4%	4.5%	4.7%	5.3%	5.3%	5.5%	5.6%	5.8%	5.5%	5.6%
UNB – F'ton	7.6%	7.9%	7.9%	8.1%	8.1%	7.7%	7.5%	7.2%	7.0%	7.1%
UNB – SJ	4.2%	4.4%	4.3%	3.8%	3.6%	4.0%	3.8%	3.7%	3.7%	3.4%
UPEI	5.4%	5.5%	5.7%	5.5%	5.9%	6.2%	6.3%	6.3%	6.3%	6.1%

Source: MPHEC Dataset DDB_Enrolment_E 2013-14

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

APPENDIX E

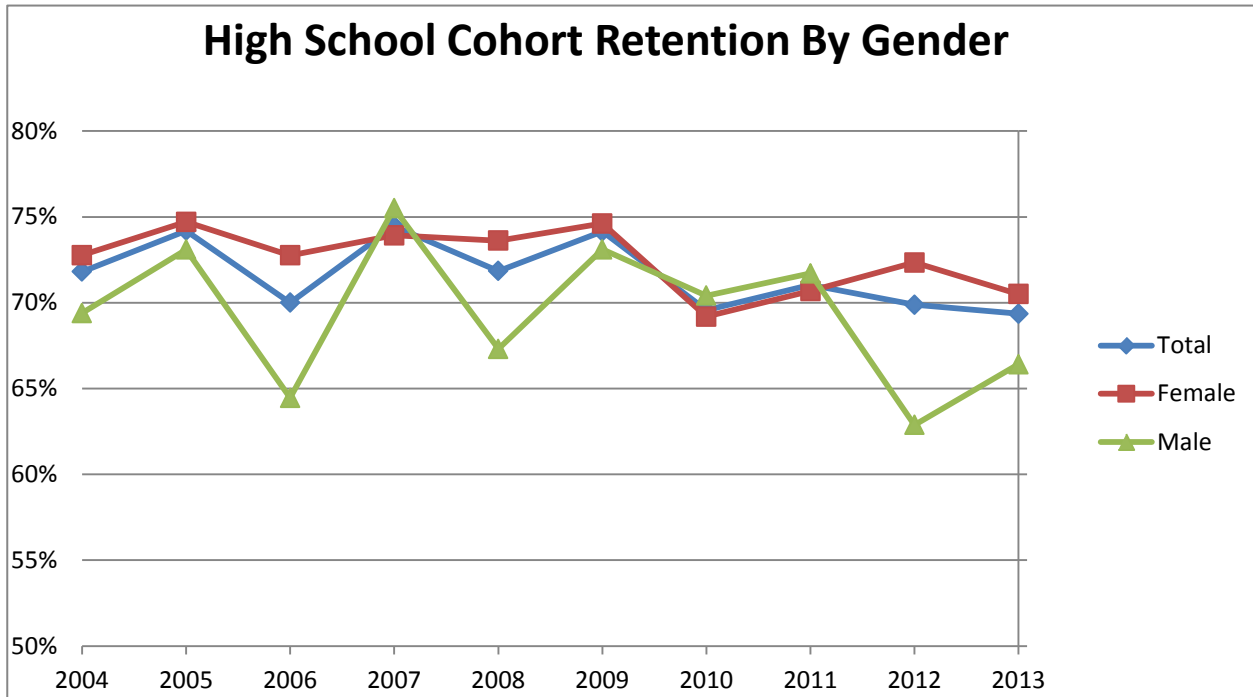


Source: Projection by Office of Institutional Research based on Dept. of Education and Early Childhood Development Summary Statistics 2001-02 to 2013-14

APPENDIX F

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

Cohort Year	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Total	69.4%	69.9%	71.0%	69.6%	74.1%	71.8%	74.5%	70.0%	74.2%	71.8%
Female	70.5%	72.3%	70.7%	69.2%	74.6%	73.6%	73.9%	72.8%	74.7%	72.8%
Male	66.4%	62.9%	71.7%	70.4%	73.1%	67.3%	75.5%	64.5%	73.1%	69.4%



APPENDIX G
Expenditures for St. Thomas University
Budget Year Ending April 30, 2015

Budgeted Expenditures 2014-15	<u>28,263,900</u>		Academic Expenses
<u>Fixed Costs</u>			
<u>Academic Expenses</u>			
FT Academic Wages-tenured and tenure-track including benefits	11,080,100		11,080,100
FT Academic Wages Sabbaticals	1,632,200		1,632,200
Professional Development Allowances	<u>270,000</u>		<u>270,000</u>
	<u>12,982,300</u>	45.9%	(1) <u>12,982,300</u>
<u>Non-Academic Expenses</u>			
FT Wages and benefits	5,321,400		396,300
Utilities	1,058,500		
Cleaning and security	540,000		
International student health fees	21,900		(2)
Fiscal transfer to UNB	<u>1,902,200</u>		<u> </u>
	<u>8,844,000</u>	31.3%	<u>396,300</u>
Total fixed costs	21,826,300	77.2%	13,378,600
<u>Semi-fixed costs</u>			
PT Academic wages	2,221,400		2,221,400
Limited term FT Academic wages	357,500		357,500
Supplies, telephone, postage	281,300		133,300
Graduation	66,300		66,300
Computing software/licenses	268,200		
University publications	90,000		
University memberships	135,000		55,000
Professional and banking fees	219,500		
Scholarships	400,000		
Recruiting travel and supplies	155,000		
Communications	301,800		(3)
Athletics	399,500		(4)
Maintenance and repairs	325,000		
Academic department expenses	290,400		290,400
Academic recruiting and VP special projects	152,600		152,600
Student wages	244,000		
Administrative unit expenses	312,700		

Miscellaneous admin expenses	97,000		
Student services unit expenses	<u>120,400</u>		<u> </u>
	<u>6,437,600</u>	22.8%	<u>3,276,500</u>
Total budgeted expenditures	<u>28,263,900</u>	100%	<u>16,655,100</u>

(1) Subject to collective agreements

(2) Relates to required equivalent to medicare fees; offset by portion of international differential fee revenue.

(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 honoriums.

APPENDIX H

Comparison of 2014-15 meal and residence rates at NB Anglophone Universities

St. Thomas University (Declining Balance Meal Plan)

Vanier , Harrington & Holly Cross									
	MP 1 (\$3025)*	Room	Total	MP 2 (\$3300)	Room	Total	MP 3 (\$3550)	Room	Total
Double Room	3,025	4,880	7,905	3,300	4880	8,180	3,550	4880	8,430
Single Room	3,025	6,780	9,805	3,300	6780	10,080	3,550	6780	10,330
Rigby & Chatham Hall									
Double Room	3,025	5,230	8,255	3,300	5230	8,530	3,550	5230	8,780
Single Room	3,025	7,130	10,155	3,300	7130	10,430	3,550	7130	10,680
*most popular plan									
Mount Allison University (All You Care to Eat Meal Plan)									
	Meal Plan	Room	Total						
Double Room	4,378	4,758	9,136						
Single Room	4,378	5,578	9,956						
Double Ensuite	4,378	5,243	9,621						
Single Ensuite	4,378	6,239	10,617						
University of New Brunswick (All You Care to Eat Meal Plan)									
	infinite meal plan	Room	Total	200 meal plan	Room	Total			
	+\$100 cash			+\$300 cash					
Double Room	3,984	4,912	8,896	3,984	4,912	8,896			
Single Room	3,984	6,631	10,615	3,984	6,631	10,615			
Special Double	3,984	5,544	9,528	3,984	5,544	9,528			
Special Single	3,984	7,388	11,372	3,984	7,388	11,372			
special single/double: bathroom									
meal plan costs are the same across plans; difference is in the amount of cash each meal plan includes									