



UNIVERSITY
of Prince Edward
ISLAND

OPERATING BUDGET FOR THE 2024-2025 FISCAL YEAR



people ■ *excellence* ■ *impact*

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Message from the President and Vice-Chancellor

Dear Members of the University Community,

Planning for the University of Prince Edward Island's core operating budget begins in late fall by reviewing our obligations: for example, salary and step commitments under our collective agreements and requirements for utilities. This is analogous to how you would examine your household budget for rent or mortgage payments, groceries, car payments, etc. Once these initial needs are identified, we then consider any changes based on our institutional priorities.

Subsequent to the release of the *UPEI Review* in June 2023, we found ourselves being challenged to demonstrate that we are living up to our UPEI values, particularly those of accountability and integrity, and equity, diversity, inclusion, and Indigenization. These values need to be at the forefront of our processes and decision making when developing our budget.

In early November 2023, a new budget process was outlined in a message to faculty and staff. Since that time, the University has also been in a process of consultation to develop an action plan to build a culture of trust, safety, and inclusion on our campus. For too long, the University has not invested in key areas that support students, faculty, and staff.

Therefore, with the *UPEI Review* and the draft *UPEI Action Plan on Cultural Renewal* as backdrops, we centered our 2024–2025 budget priorities around student success and employee support. Students and employees require services and supports in order to thrive and achieve their academic and professional potential and have a positive experience at school and work.

Each of the vice-presidents and the Chief Information Officer (CIO) developed a budget process specific to their areas that focussed on these priorities and consulted their teams during the development of their budget proposals. Using the feedback from this process and with the support of the Comptroller, I prepared the draft operating budget to present to the Board of Governors for approval.

With this budget, we are devoting substantial resources to areas such as the creation of an Equity, Diversity, and Inclusion (EDI) and Human Rights department, and additional support for the Human Resources and Security Services departments, as well as substantial investments in Student Affairs. In December 2023, UPEI announced seven new hires in these areas. Since then, we have hired a new Director of Human Resources and a Manager of Security Services. Funding for an additional 12 new staff members in primarily front-line positions related to supports for students, staff and faculty is also included in this budget.

All of this growth comes at substantial financial cost. We are grateful for the support given to us by the provincial government, but we also need to continue to grow internal resources. UPEI continues to have the lowest undergraduate tuition fees in the region according to the Maritime Provinces Higher Education Commission. In 2023, UPEI undergraduate tuition was 24 and 29 per cent below the regional average for domestic and international students, respectively. To support and meet the financial needs of our academic programs, both domestic and international tuition at UPEI and the Atlantic Veterinary College will increase by five per cent.

The 2024–2025 budget allocates new core funding to support the hiring of additional tenure-track faculty members in the Faculty of Indigenous Knowledge, Education, Research and Applied Studies, as well as in other strategic areas. We are also continuing to invest in information technology improvements that touch our learning and work environments every day and enhance the safety and security of our networks.

As we continue to prepare our budget for 2024–25, the impact of changing student visa rules remains unclear. Because the number of returning international students (with existing visas) is relatively high compared to senior students expected to graduate, we are basing our budget on status quo student numbers for the coming year. Should student numbers not reach expectations, adjustments to the budget during the year may be required.



The University of Prince Edward Island is a vital part of the PEI landscape—bringing educational opportunity, cultural enrichment, population and diversity enhancement, and economic advancement to the province. Our primary focus is on supporting our students so they can reach their potential in both the classroom and the community.

Regards,

Greg Keefe, DVM, MSc, MBA (he/him)
President and Vice-Chancellor (Interim)
University of Prince Edward Island



2024-25 Budget Highlights

Operating Budget
\$182.9M

Operating budget increased by 11.7% compared to 2023-24

Unrestricted Operating Grant
\$68.1M

Includes the Atlantic Veterinary College. Represents an increase of 10.6% compared to 2023-24

Students
5,816

As of the official Oct 1, 2023 count. Includes 2,051 international students. Represents a 5.1% increase vs the 2022 official count.

Budgeted Salary and Benefits
\$133.1M

An increase of \$14.2M compared to the 2023-24 operating budget

Annual Undergraduate Domestic Tuition
\$7,170

The lowest undergraduate tuition rates in the Maritimes

Restricted Operating Grants
\$16.3M

An increase of 51% compared to 2023-24 operating budget



Introduction

The University of Prince Edward Island, founded on the tradition of liberal education, exists to encourage and assist people to acquire the skills, knowledge, and understanding necessary for critical and creative thinking, and thus prepare them to contribute to their own betterment, and that of society, through the development of their full potential. To accomplish these ends, the University is a community of scholars whose primary tasks are to teach and to learn, to engage in scholarship and research, and to offer service for the benefit of our Island and beyond.



The Operating Budget acts as the University's primary means of financial planning for its operational expenses. This budget is carefully aligned with the University's strategic objectives and mission.

The 2024-25 Operating Budget provides a financial roadmap to support faculties, academic support services, administrative functions, property maintenance, student services, and other ancillary enterprises. While the primary focus during the annual budget development is on the upcoming fiscal year, decision-making always considers the long-term sustainability of the University.



Operating Budget – Key Factors

Faculty of Medicine and Health Centre

The University of Prince Edward Island is establishing a Faculty of Medicine to house a joint Doctor of Medicine degree in partnership with the Memorial University of Newfoundland.

Unique in Canada, the new degree will bring together the strengths of both institutions. These include Memorial's expertise in rural and family medicine and UPEI's capabilities in, among other areas, nursing, clinical psychology, paramedicine, veterinary medicine and climate change and adaptation. The Faculty of Medicine will increase training opportunities for future family doctors and general specialists and support the medical career aspirations of Island youth.



UPEI has a unique opportunity and duty as the provincial university to be part of the long-term solution to improve the current health-care system. Twenty undergraduate medical learners will begin their studies at UPEI in August 2025 as part of a regional campus of Memorial University's Faculty of Medicine. The timeline for this initiative mirrors that of other regional campuses being developed across the country.

The Faculty of Medicine and Health Centre relies on funding from the Government of Prince Edward Island through a restricted grant to support its operating budget. For the 2024-25 fiscal year, the operating budget is set to increase, growing from \$5.038 million to \$10.895 million. This substantial boost in funding will enable the Faculty to continue to grow in anticipation of the first intake of students.

The building is much more than the Faculty of Medicine.

The new building being constructed on the UPEI campus will eventually be home to 80 undergraduate students (20 students per year for four years). For the initial cohort, like other regional campuses across Canada, most of the lectures will be delivered remotely from the home campus in St. John's, Newfoundland and Labrador while clinical skills, anatomy labs, and group exercises will be all delivered in-person at UPEI.

The building will also contribute in other ways to health care on PEI by housing a Health PEI patient medical home (a collaborative interdisciplinary health clinic model) that will serve 10,000 Island patients, the UPEI Psychology Clinic, and the PEI Adult ADHD Clinic. The facility will feature a state-of-the-art simulation centre that will be used by other UPEI faculties as well as for continuing education opportunities for PEI physicians and other allied health professionals.



Faculty of Indigenous Knowledge, Education, Research, and Applied Studies

UPEI's Faculty of Indigenous Knowledge, Education, Research, and Applied Studies (IKERAS) brings Indigenous knowledge and ways of doing to the forefront of the University, positioning UPEI as the role model for all universities to achieve decolonization and benefit from Indigenous knowledge.

In the 2024-25 fiscal year, IKERAS is poised for substantial growth. The provincial government has generously increased its funding for the Faculty from \$775K in 2023-24 to \$1.082M in 2024-25, representing a 40 per cent increase year-over-year.



Action Plan



In response to the Rubin Thomlinson independent third-party review of practices and processes at UPEI regarding harassment, discrimination, and fair treatment, the University has crafted an Action Plan. This plan outlines the University's unwavering commitment to much-needed change and serves as a roadmap for informed decisions and actions in the days, months, and years ahead. Its purpose is to meaningfully address the identified problems.

To fulfill the commitments outlined in the Action Plan and to bolster the essential cultural renewal, the University recognizes the need to enhance its capacity in several critical areas. These include Equity, Diversity, and Inclusion (EDI) and Human Rights, Student Affairs, Human Resources, Security Services, and the oversight and audit of Action Plan implementation.

With substantial support from the provincial government, the University has also allocated additional resources to ensure the successful execution of this commitment.



Federal Cap on Undergraduate, DVM and BEd International Students

On January 22, 2024, the Government of Canada announced it will set an intake cap on international student permit applications to stabilize new growth for a period of two years. For 2024, the cap is expected to result in approximately 360,000 approved study permits, a decrease of 35 per cent from 2023.

While uncertainties remain regarding the potential impact on UPEI, strategic measures are being implemented to address the federal cap on international students. These include evaluating current enrolments procedures, increasing international tuition deposits, and strategically managing the issuance of attestation letters. The Government of PEI has been allocated 2,000 attestation letters of which 1,185 have been designated for UPEI. In 2023-24, the University issued 3,200 offer letters which converted to slightly over 700 new international students.



Operating Budget Assumptions

The 2024-25 Operating Budget, as presented, is a balanced budget of revenues and expenses, derived from the following assumptions:



The Government of PEI will increase its unrestricted operating grant to the University (excluding the Atlantic Veterinary College) by \$4,469,000.



The four Atlantic Provinces are anticipated to increase the unrestricted operating grant to the AVC by \$2,044,000 through the interprovincial funding agreement.



Other restricted and targeted grants will be adjusted as per individual agreements with the funders. Details are provided in Chart 4C.



Tuition and fees will increase as recommended in this budget (Appendix A). Post-graduate tuition budgets are adjusted on a program-by-program basis.



Tuition revenues have been calculated using actual enrolments from 2023-24. This is a 0% change in enrolment numbers for 2024-25.



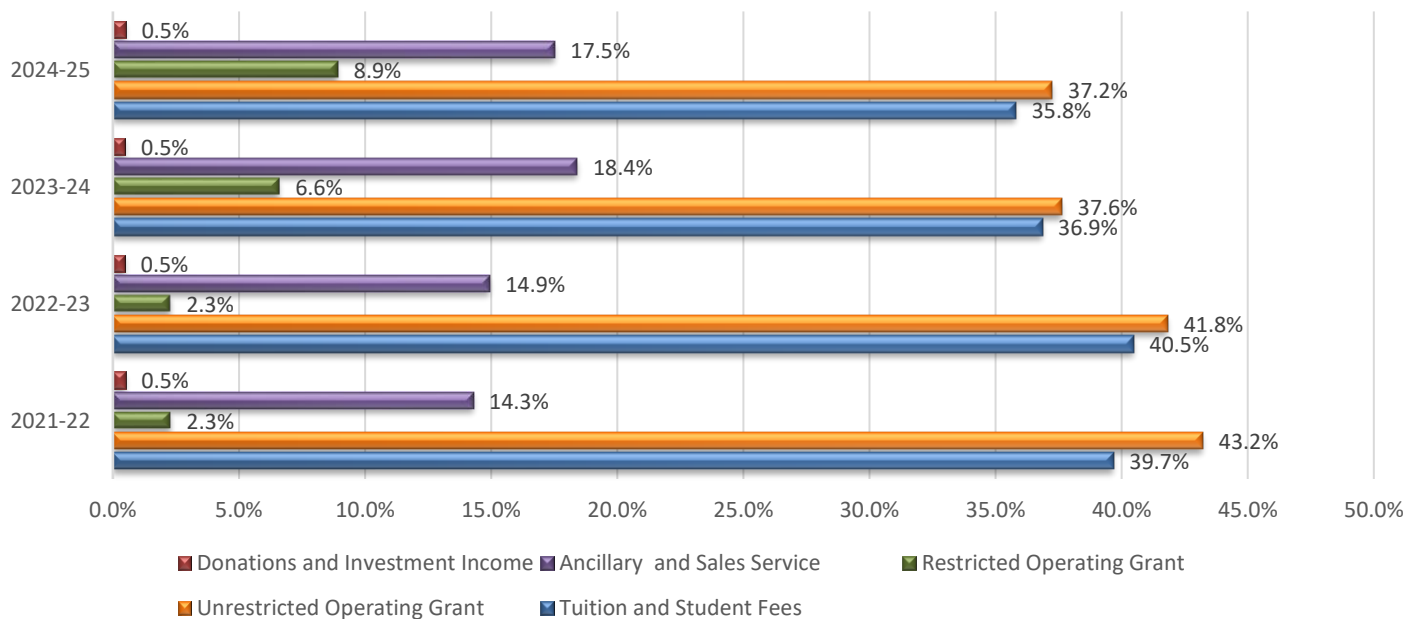
Salary and benefits budgets are based upon projected salary costs for existing and new employees in support of expanded programming and services, as well as step increments and benefit costs.

Operating Revenues

The University engages in a comprehensive review process to formulate its yearly operating budget, which involves analyzing various factors such as projected expenses, student enrolments, potential growth prospects, and other significant sources of revenue. The University relies primarily on two revenue streams, namely tuition and student fees and operating grants, to fund its operations.

Chart 3A – UPEI Operating Revenue Budget 2024-25

Sources of Operating Budget Revenue % of Total Revenue - 2021-22 to 2024-25



For the 2024-25 Operating Budget, approximately 37.2 per cent of its operations are funded from an unrestricted operating grant while 35.8 per cent is funded from tuition and student fees.



Provincial Government Operating Grants



The Government of PEI provides restricted and unrestricted operating grants for specific programs. Under an interprovincial agreement (Chart 4B), the Provinces of Nova Scotia, New Brunswick, and Newfoundland and Labrador offer grants to the Government of PEI to fund the Atlantic Veterinary College.

Subject to final approval, the AVC will be functioning in its first year of a new five-year funding agreement with the four Atlantic Provinces in 2024-25. This agreement ensures annual funding increases.

Chart 4A – Unrestricted Annual Operating Grants

Rounded (000's)

Fiscal Year	General	Veterinary Medicine	Total
2022-23	\$36,765,000	\$21,302,000	\$58,067,000
2023-24	\$39,623,000	\$21,977,000	\$61,600,000
2024-25	\$44,092,000	\$24,022,000	\$68,114,000

Chart 4B – 2024-25 Veterinary Medicine Operating Grant by Province

Province	Alterations and Renovations	Graduate Programming	Subtotal Restricted	Unrestricted	Total
Prince Edward Island	\$716,000	\$836,000	\$1,552,000	\$8,729,000	\$10,281,000
Nova Scotia	250,000	-	250,000	7,754,000	8,004,000
New Brunswick	203,000	-	203,000	6,247,000	6,450,000
Newfoundland and Labrador	31,000	-	31,000	1,292,000	1,323,000
Total	\$1,200,000	\$836,000	\$2,036,000	\$24,022,000	\$26,058,000



Provincial Operating Grants (Continued)



UPEI receives targeted multi-year funding from both the federal and provincial governments for specific programs, as well as assistance for equipment purchases and renovations that are part of its regular operations.

For 2024-25, the University will receive continued support for the new Faculty of Medicine, the Faculty of Nursing expansion, and the Health and Wellness Centre.

The initial time limited restricted grant assigned to the Faculty of IKERAS has been transitioned to the University's unrestricted operating grant, thereby changing it from a provisional to a permanent source of funding.

Chart 4C – UPEI Restricted Operating Grants

Rounded (000's)

	2023-24	2024-25
Alterations, renovations, and equipment support	\$1,664,000	\$1,864,000
AVC graduate programming	815,000	836,000
Bachelor of Education - français langue seconde	380,000	380,000
Doctoral of Psychology	290,000	290,000
Faculty of Medicine	3,919,000	9,725,000
Faculty of Nursing expansion	1,398,000	1,560,000
Health and Wellness Centre	1,120,000	1,170,000
Faculty of IKERAS	775,000	-
Student Union educational resources	-	50,000
Mental health support	300,000	\$300,000
Bachelor of Science in Paramedicine	150,000	\$150,000
Total Restricted Operating Grants	\$10,811,000	\$16,325,000



Enrolment

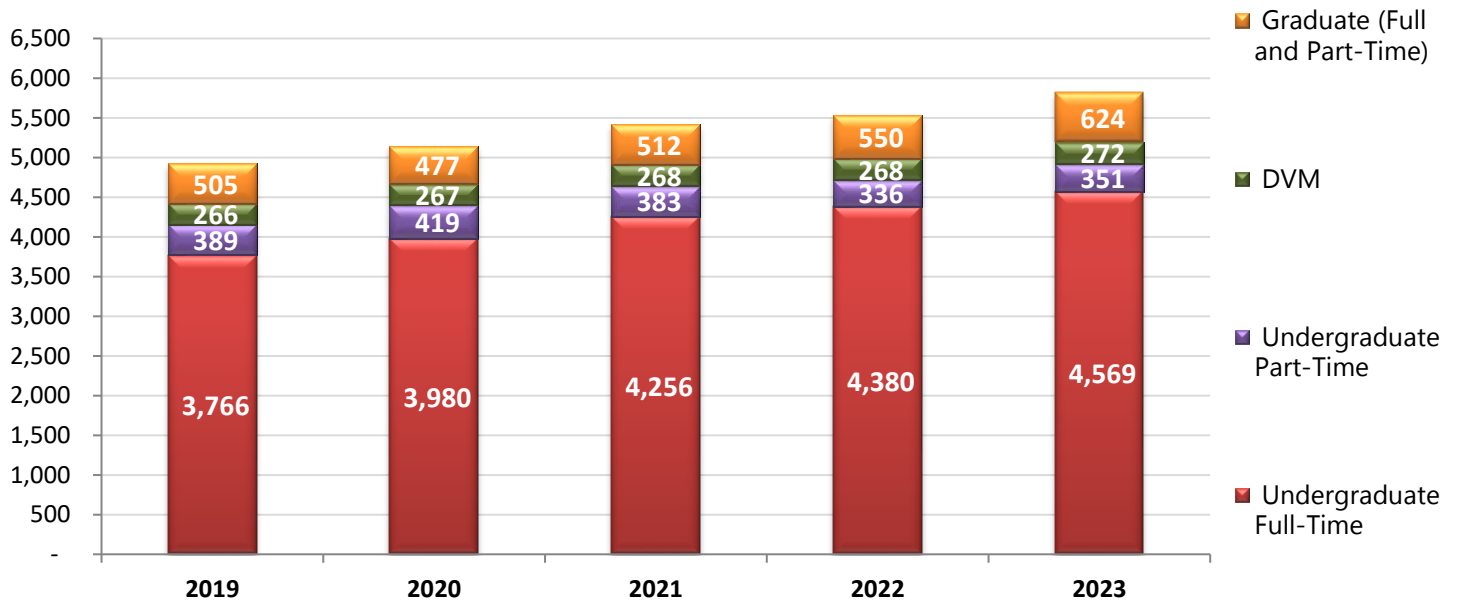
Since 2019, the University has seen a 17.5 per cent increase in full-time undergraduate students. Additionally, there has been a consistent 5.1 per cent year-over-year growth (as shown in Chart 5).

This growth not only reflects the institution’s popularity but also contributes to a diverse learning environment for students, faculty, and staff. A larger student population provides financial benefits that enable the University to invest in quality education, research, and student support services.



Chart 5 – Enrolment History 2019-2023

UPEI Enrolments 2019 - 2023



Source: Oct 1, 2023, UPEI Official Count



International Enrolment

UPEI has a growing reputation as a premier educational destination for students from around the world. The campus welcomes more than 2,000 international students from more than 90 countries each year, representing about 35 per cent of the entire student body.

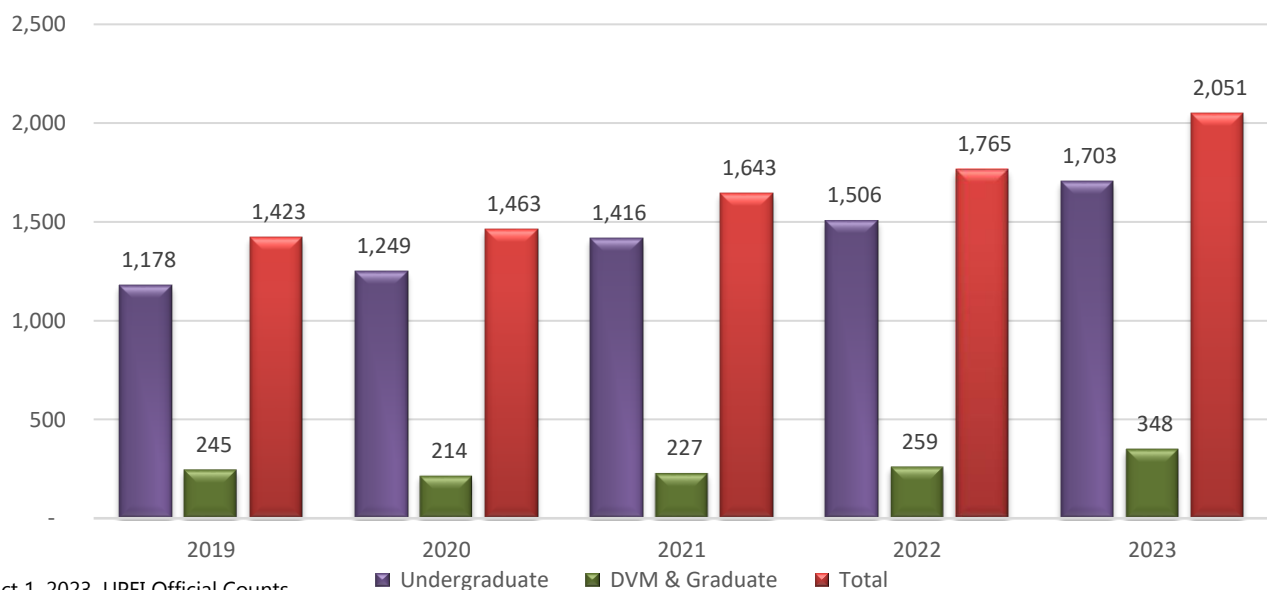
UPEI's international enrolment has grown by 16.2 per cent compared to last year. Over the past 5 years, the University has seen a 44.1 per cent increase in international students (Chart 6). With the uncertainty surrounding the recently announced federal



international student limits, the University has conservatively budgeted for international tuition in 2024-25.

Chart 6 – International Enrolment History 2019-2023

International Enrolments 2019 - 2023 October 1st Official Count



Source: Oct 1, 2023, UPEI Official Counts



Tuition and Fees

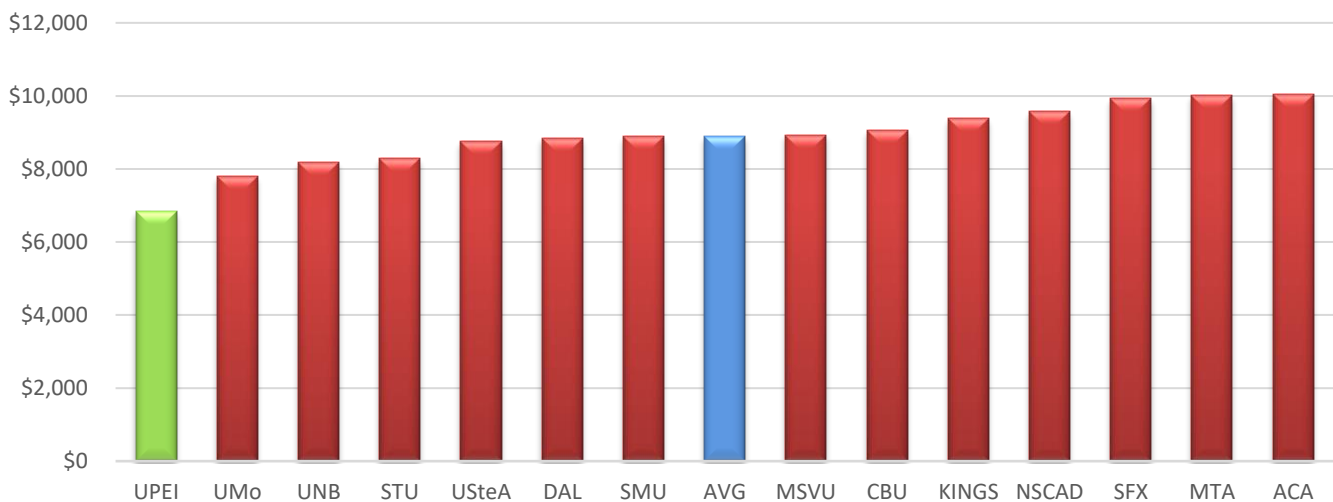
UPEI significantly depends on tuition and fee income to maintain a balanced operating budget, which constitutes approximately 35.8 per cent of its annual operating revenue. UPEI thoughtfully weighs the need for additional revenue against keeping tuition affordable for students when considering tuition rate increases. Thanks to provincial government support UPEI will receive in 2024-25, the University can uphold its pledge to affordable tuition. The University plans to implement a five per cent increase across all programs while maintaining its position as having the lowest undergraduate tuition rates among its counterparts in the Maritime Provinces (Chart 7).

This budget includes the following increases as well as certain fee changes. The complete listing of Tuition and Fees can be found in Appendix A.

- Undergraduate tuition increase: 5% or \$34 per course
- International fee increase: 5% or \$40 per course
- Graduate tuition increase: 5% per program, amounts vary
- DVM tuition increase: 5% per program

Chart 7 – Maritime Tuition Rates

2023-24 Domestic Undergraduate Tuition Rates Maritime Province Universities



Source: Statistics Canada



Other Revenue

Ancillary Enterprises

Ancillary enterprises serve as a significant resource for the University, providing crucial services to students and the broader University community. The residences, conference services, bookstore, and parking all play a substantial role in contributing to the University's annual operating budget. Residences and conference services constitute approximately 86 per cent of the ancillary enterprises' revenue. The 2024-25 fiscal year marks the second year of operation for the new Performing Arts Centre and Residence, which continues to be a key revenue source for the unit.

Sales and Services

The University relies on sales revenues to facilitate its operations, with the Veterinary Teaching Hospital (VTH), Diagnostics Services, and Animal Resources at the Atlantic Veterinary College serving as major contributors. These revenues are instrumental in supporting the faculty's educational objectives.

The VTH services small and large animal patients in the hospital and large animal patients through field services. The VTH is a multi-disciplinary specialty referral hospital. Primary care and specialty services work with each other and in conjunction with the diagnostic laboratory, to ensure that animals have access to all options for specialty care, diagnostic testing and treatment. The VTH and Diagnostic services account for approximately 77 per cent of the activity for the University's total sales and service revenue budget.

The VTH is passionate about its goal to provide an outstanding level of health care for its animal patients while also providing clinical teaching and instruction to our senior (final year) Doctor of Veterinary Medicine students, interns and residents.

The revenues from ancillary enterprises and sales and service constitute approximately 17.5 per cent of the University's operating budget income.



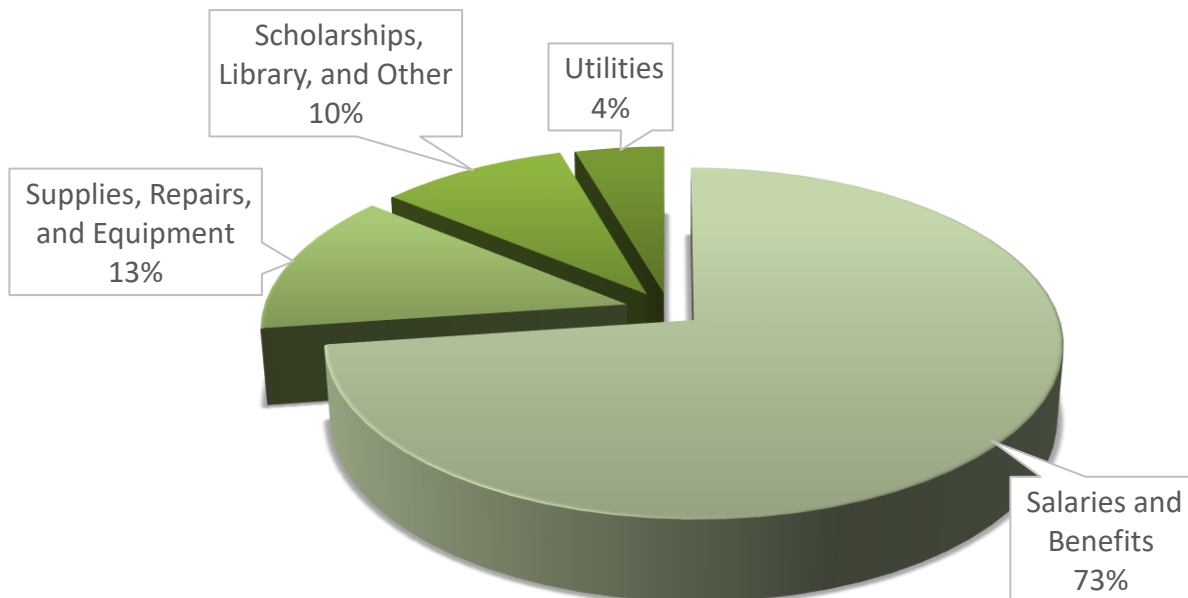
Operating Expenditures

The faculty and staff of UPEI play a pivotal role in achieving the institution's objectives and are integral to the successful operation of any university. This is evident in the substantial allocation (73 per cent) of the operating budget for salaries and benefits. Other significant expenditures encompass utilities, departmental supplies, equipment, debt financing, scholarships, and library resources.



Chart 3B – UPEI Operating Expense Budget 2024-25

UPEI Operating Expenditures Budget \$182.9M - 2024-25



Expenses

The University's operating expenditures capture the costs relating to all faculties and service units within the University.

Salaries and Benefits

- Salaries and benefits are the most significant component of the UPEI expenditure budget. The budget planning process includes estimating career progression increments, cost of living adjustments, and increasing benefit costs. As salaries and benefits amount to 73 per cent of all operating expenditures, this is a crucial area of focus in the budget development process. Salaries and benefits include contracted staff members for secondments and institutional partnerships.

Supplies and Other Expenditures

- The University uses supplies in many areas of its operations. The most significant areas of expenditure are in support of the revenue generating units, such as ancillary enterprises and the Veterinary Teaching Hospital. Supplies are also used to support the academic and administrative units of the University. Other expenditures include but are not limited to scholarships, travel, and research support. These expenditures are all in support of the academic mission of the University.

Repairs and Maintenance

- The University receives restricted funding to support a portion of the annual repairs and maintenance costs for the campus, however, deferred maintenance costs of an aging infrastructure continue to put pressure on the University Operating Budget. To address this challenge, the University has allocated additional budget resources for the 2024-25 fiscal year.

Equipment, Debt Financing, and Internal Financing

- Most of the University's external debt is financed by distinct capital grants from the PEI Government. However, there are exceptions such as the debt incurred for residence construction and renovation, which is covered by the operating revenues of the residence, and the debt associated with the AVC expansion.
- In addition to residence and AVC long-term debt, the operating budget includes capital expenditures for equipment and equipment financing.

Utilities

- Utilities play a crucial role in financial planning, accounting for approximately 4 per cent of the annual operating budget. The Facilities Management division adheres to the University Sustainability Policy, regulating temperature settings for heating and cooling based on the season and occupancy levels.



Budget Financials - Consolidated

University of Prince Edward Island 2024-2025 Operating Budget

		2023-24	2024-25	Increase/ Decrease
Gross Operating Revenues:				
Tuition and Student Fees	Schedule 1	\$60,324,788	\$65,464,084	\$5,139,296
Unrestricted Operating Grant	Chart 4A	61,600,445	68,113,790	6,513,345
Restricted Operating Grants	Chart 4C	10,811,851	16,325,214	5,513,363
Ancillary Sales	Schedule 2	11,471,540	12,585,043	1,113,503
Sales and Service	Schedule 3	18,665,905	19,451,534	785,629
Donations and Investment Income		810,217	937,092	126,875
Total Operating Revenues		\$163,684,746	\$182,876,757	\$19,192,011
Expenditures:				
Salaries and Benefits	Schedule 4	\$118,945,479	\$133,118,154	\$14,172,675
Supplies		12,066,885	13,302,800	1,235,915
Equipment and Financing	Schedule 5	6,128,612	6,420,586	291,974
Library Books and Periodicals		1,772,512	1,780,319	7,807
Externally Contracted Services and Memberships		4,311,376	5,225,655	914,279
Professional Development and Training		802,529	928,911	126,382
Repairs and Maintenance		3,799,322	4,396,818	597,496
Scholarships		2,987,095	3,182,654	195,559
Software and Licenses		1,798,315	2,167,108	368,793
Travel		959,598	1,286,160	326,562
Utilities		7,580,202	8,235,976	655,774
Other	Schedule 6	2,532,821	2,831,616	298,795
Total Operating Expenditures		\$163,684,746	\$182,876,757	\$19,192,011
Net Operating Balance		\$0	\$0	\$0



Budget Financials - Detailed

University of Prince Edward Island
2024-2025 Operating Budget - Detailed

	Main Campus	AVC*	Medical*	UPEI Consolidated	2023-24	Increase/Decrease	% of Total Budget
Gross Operating Revenues:							
Tuition and Student Fees	\$55,284,847	\$10,179,237	\$0	\$65,464,084	\$60,324,788	\$5,139,296	36%
Unrestricted Operating Grant	44,091,900	24,021,890	0	68,113,790	61,600,445	6,513,345	37%
Restricted Operating Grants	3,394,480	2,035,715	10,895,019	16,325,214	10,811,851	5,513,363	9%
Ancillary Sales	12,585,043	0	0	12,585,043	11,471,540	1,113,503	7%
Sales and Service	3,046,932	16,404,602	0	19,451,534	18,665,905	785,629	11%
Donations and Investment Income	732,875	204,217	0	937,092	810,217	126,875	1%
Total Operating Revenues	\$119,136,077	\$52,845,661	\$10,895,019	\$182,876,757	\$163,684,746	\$19,192,011	100%
Expenditures:							
Salaries and Benefits	\$86,045,306	\$38,217,777	\$8,855,071	\$133,118,154	\$118,945,479	\$14,172,675	73%
Supplies	7,986,760	5,000,603	315,437	13,302,800	12,066,885	1,235,915	7%
Equipment and Financing	5,049,129	1,053,378	318,079	6,420,586	6,128,612	291,974	4%
Library Books and Periodicals	1,206,554	524,928	48,837	1,780,319	1,772,512	7,807	1%
Externally Contracted Services and Memberships	2,978,186	1,697,022	550,447	5,225,655	4,311,376	914,279	3%
Professional Development and Training	538,658	219,153	171,100	928,911	802,529	126,382	1%
Repairs and Maintenance	2,746,738	1,648,367	1,713	4,396,818	3,799,322	597,496	2%
Scholarships	3,150,747	31,907	0	3,182,654	2,987,095	195,559	2%
Software and Licenses	1,749,631	370,924	46,553	2,167,108	1,798,315	368,793	1%
Travel	868,272	147,664	270,224	1,286,160	959,598	326,562	1%
Utilities	5,034,961	3,201,015	0	8,235,976	7,580,202	655,774	5%
Other	1,781,135	732,923	317,558	2,831,616	2,532,821	298,795	2%
Total Operating Expenditures	\$119,136,077	\$52,845,661	\$10,895,019	\$182,876,757	\$163,684,746	\$19,192,011	100%
Net Operating Balance	\$0	\$0	\$0	\$0	\$0	\$0	

* Medicine and AVC do not match Appendix D as this schedule includes shared services such as Library, ITSS, Human Resources, and other.



Budget Schedules

University of Prince Edward Island 2024-25 Operating Budget

Schedule 1	2023-24	2024-25	Increase/ Decrease
Tuition and Student Fees:			
Undergraduate Programs	\$32,304,132	\$35,267,009	\$2,962,877
Post-graduate Programs	2,809,068	2,936,737	127,669
International Fee	18,827,309	19,863,691	1,036,382
Non-credit Programs	2,094,479	2,296,847	202,368
Other Tuition and Fees	4,289,800	5,099,800	810,000
Total Tuition and Student Fees	\$60,324,788	\$65,464,084	\$5,139,296

Schedule 2	2023-24	2024-25	Increase/ Decrease
Ancillary Sales:			
Residences and Conference Services	\$9,796,540	\$10,821,193	\$1,024,653
Bookstore	1,406,000	1,494,850	88,850
Parking	269,000	269,000	0
Total Ancillary Sales	\$11,471,540	\$12,585,043	\$1,113,503

Schedule 3	2023-24	2024-25	Increase/ Decrease
Sales and Service:			
Veterinary Teaching Hospital	\$11,242,650	\$11,618,000	\$375,350
Diagnostic Services	3,307,018	3,537,719	230,701
Athletics and Recreation	623,300	666,038	42,738
Other Sales, Services and Recoveries	3,492,937	3,629,777	136,840
Total Sales and Service	\$18,665,905	\$19,451,534	\$785,629



Budget Schedules (Continued)

University of Prince Edward Island 2024-25 Operating Budget

Schedule 4	2023-24	2024-25	Increase/ Decrease
Salaries and Benefits:			
Full-time and Part-time Teaching	\$47,081,883	\$50,424,904	\$3,343,021
Staff	47,814,928	55,635,852	7,820,924
Students	2,873,303	3,260,236	386,933
Benefits	21,175,365	23,797,162	2,621,797
Total Salaries and Benefits	\$118,945,479	\$133,118,154	\$14,172,675

Schedule 5	2023-24	2024-25	Increase/ Decrease
Equipment and Financing:			
Equipment and Equipment Financing	\$3,169,962	\$3,540,522	\$370,560
Debt Financing	2,958,650	2,880,064	-78,586
Total Equipment and Financing	\$6,128,612	\$6,420,586	\$291,974

Schedule 6	2023-24	2024-25	Increase/ Decrease
Other Expenditures:			
Advertising	\$291,473	\$358,473	\$67,000
Banking Fees and Bad Debts	600,600	610,600	10,000
Equipment and Facility Rental	428,603	468,193	39,590
Insurance and Property Tax	639,469	698,176	58,707
Hospitality	156,750	181,087	24,337
Research Support	415,926	515,087	99,161
Total Other Expenditures	\$2,532,821	\$2,831,616	\$298,795



Appendix A – Tuition and Fees

2024-25 Tuition Rates and Fees (Increase Effective Fall Semester)

	Undergraduate Tuition Fees - All Programs	2023-24	2024-25	Change
Credit Tuition	3 Semester Hours	\$683	\$717	\$34
Non - Credit (Audit)	3 Semester Hours	\$435	\$456	\$21
International Tuition Fees	Undergraduate International Fee Full-time Student (academic year) excluding DVM	\$8,010	\$8,410	\$400
	Undergraduate International Fee Part-time Student (per course)	\$801	\$841	\$40
Other Tuition	Student Success Fee	\$554	\$581	\$27
	Course Based PLAR	\$342	\$359	\$17
	Program Based PLAR	\$684	\$718	\$34
	Dietetic Internship	\$2,144	\$2,251	\$107

	Undergraduate Other Fees by Program	2023-24	2024-25	Change
Other Fees	Laboratory Fee (per course)	\$100	\$100	\$0
Arts	Music Instruction Fee (per course)	\$500	\$550	\$50
Business	Co-op Program Acceptance Fee	\$778	\$778	\$0
	Student Service Fee	\$0	\$200	\$200
Education	Professional Fee	\$750	\$1,000	\$250
Engineering	Professional Fee	\$1,000	\$1,250	\$250
Nursing	Professional Fee – Four-year program	\$500	\$600	\$100
	Professional Fee – Accelerated Program	\$1,000	\$1,200	\$200
	Canadian Nursing Student Association Fee	\$11	\$11	\$0
Science	Co-op Program Acceptance Fee (Computer Science, Physics)	\$778	\$778	\$0

	Doctor of Veterinary Medicine (DVM)	2023-24	2024-25	Change
Credit Tuition	Canadian	\$14,916	\$15,662	\$746
	International	\$74,804	\$78,544	\$3,740
Other Fees	DVM Professional Fee	\$300	\$300	\$0
	SCVMA Fee	\$5	\$5	\$0
	SAVMA Fee	\$17	\$17	\$0



Appendix A – (Continued)

Master's Program Tuition		2023-24	2024-25	Change
Master of Engineering, Nursing, Science and Veterinary Science	Program fee (6 installments)	\$9,220	\$9,681	\$461
	Per course	\$920	\$966	\$46
Master of Arts	Master of Arts in Island Studies - Per Course	\$1,290	\$1,354	\$64
	Thesis	\$5,160	\$5,416	\$256
Multi-Disciplinary	Master of Applied Health Research – Program Fee (6 installments)	\$14,340	\$15,057	\$717
Master of Education	Per Course	\$1,042	\$1,094	\$52
	Thesis	\$4,168	\$4,376	\$208
Master of Business	Per Course	\$1,562	\$1,640	\$78
Executive Master of Business	Per Course	\$2,870	\$3,013	\$143
	Capstone course	\$5,741	\$6,027	\$286
All Master's Programs	Per course – Non-Credit (Audit)	\$621	\$652	\$31
	International Tuition Fee Full-time Student for Installment Based Programs	\$8,010	\$8,410	\$400
	International Tuition Fee - Course Based Programs (Per Course)	\$801	\$841	\$40

PhD and Doctoral Tuition		2023-24	2024-25	Change
PhD Science, Veterinary Science, Education and Engineering	Program Fee (9 installments)	\$13,815	\$14,506	\$691
	Thesis	\$1,969	\$2,130	\$161
Doctoral Clinical Psychology	Program Fee (12 Installments)	\$35,844	\$37,636	\$1,792
All PhD and Doctoral Programs	International Tuition Fee Full-time Student for Installment Based Programs	\$8,010	\$8,410	\$400
	International Tuition Fee - Course Based Programs (Per Course)	\$801	\$841	\$40
	Thesis	\$1,969	\$2,130	\$161

Graduate Fees by Program		2023-24	2024-25	Change
All Programs	Maintenance of Status Fee – All Masters and PhD programs	\$501	\$1,500	\$999
	Student Service Fee	\$0	\$200	\$200
Master of Business and EMBA	Student Service Fee	\$0	\$200	\$200
Master of Nursing	Professional Fee – NP Program	\$0	\$250	\$250



Appendix A – (Continued)

	Other Program and Course Fees	2023-24	2024-25	Change
Other Program and Course Fees	Fitness and Administration Fee- Full Time	\$266	\$276	\$10
	Administration Fee - Part-Time (per course)	\$10	\$10	\$0
	Technology Fee - Full-Time	\$100	\$100	\$0
	Technology Fee - Part-Time (per course)	\$10	\$16	\$6
	Library Resources Fee - Full-Time	\$50	\$90	\$40
	Library Resources Fee - Part-Time (per course)	\$5	\$15	\$10
	Challenge Examination	\$342	\$358	\$17
	Evaluation of Special Credits	\$342	\$358	\$17
	Transcript:			
	Additional charge if by registered mail	\$5	\$5	\$0
Additional charge if "rush" service required	\$10	\$10	\$0	
Application Fees	DVM	\$75	\$75	\$0
	All other programs	\$50	\$50	\$0
Miscellaneous Fees	SAVS Laundry Fees – DVM	\$50	\$50	\$0
Late Payment Fees	Fall and Winter Semesters			
	Full-time	\$60	\$60	\$0
	Part-time	\$30	\$30	\$0
	After last day for advance registration	\$25	\$25	\$0
	NSF Returned Cheque Administration Fee	\$20	\$20	\$0
	Full-time students	\$50	\$50	\$0
	Part-time students	\$25	\$25	\$0
Tuition Deposits – Non-refundable*	Domestic Students			
	All undergraduate and graduate programs (except as noted below)	\$250	\$250	\$0
	DVM	\$1,000	\$1,000	\$0
	Master of Education	\$1,000	\$1,000	\$0
	MBA and Executive Master of Business	\$1,000	\$1,000	\$0
	International Students			
	All undergraduate programs (including DVM and BEd)**	\$1,000	\$5,000	\$4,000
	All Graduate programs	\$1,000	\$1,000	\$0

*Tuition deposits are for first year students only.

**Effective March 2024, undergraduate international tuition deposits will be partially refundable (\$4,500) in cases where students provide a government-issued visa rejection letter



Appendix A – (Continued)

Residences Rates per Student (Academic Year)		2023-24	2024-25	Change
Room	Bernadine Hall			
	Double	\$5,450	\$5,668	\$218
	Single	\$6,964	\$7,243	\$279
	Andrew Hall			
	1 Bedroom Suite	\$7,704	\$8,012	\$308
	2 or 3 Bedroom Suite	\$7,334	\$7,627	\$293
	Blanchard Hall	\$7,158	\$7,444	\$286
	Performing Arts Centre and Residence			
	Single Apartment	\$8,200	\$8,528	\$328
	2 Bedroom Suite	\$7,800	\$8,112	\$312
	3 Bedroom Apartment	\$8,200	\$8,528	\$328
	Double Apartment	\$7,000	\$7,280	\$280
Meal Services	Unlimited Access Residential Plans			
	7 Day Meal Plan (includes \$100 retail cash per term)	\$5,666	\$5,893	\$227
	5 Day Meal Plan (includes \$100 retail cash per term)	\$5,554	\$5,776	\$222
Other	Room Deposit	\$300	\$500	\$200



Appendix B – Supplementary Budget Schedules

University of Prince Edward Island 2024-2025 Operating Budget Atlantic Veterinary College (AVC)

	2023-24	2024-25	Increase/ Decrease
Gross Operating Revenues:			
Tuition and Student Fees	\$10,669,309	\$10,179,237	-\$490,072
Unrestricted Operating Grant	21,977,449	24,021,890	2,044,441
Restricted Operating Grants	1,415,332	2,035,715	620,383
Sales and Service	15,827,491	16,404,602	577,111
Donations and Investment Income	199,217	204,217	5,000
Total Operating Revenues	\$50,088,798	\$52,845,661	\$2,756,863
Expenditures:			
Salaries and Benefits	\$36,305,356	\$38,217,777	\$1,912,421
Supplies	5,128,329	5,000,603	-127,726
Equipment and Financing	1,106,831	1,053,378	-53,453
Library Books and Periodicals	521,468	524,928	3,460
Externally Contracted Services and Memberships	1,590,482	1,697,022	106,540
Professional Development and Training	219,153	219,153	0
Repairs and Maintenance	1,008,367	1,648,367	640,000
Scholarships	9,300	31,907	22,607
Software and Licenses	394,593	370,924	-23,669
Travel	149,664	147,664	-2,000
Utilities	2,987,615	3,201,015	213,400
Other	667,640	732,923	65,283
Total Operating Expenditures	\$50,088,798	\$52,845,661	\$2,756,863
Net Operating Balance	\$0	\$0	\$0



Appendix B – Supplementary Budget Schedules

University of Prince Edward Island 2024-2025 Operating Budget Faculty of Medicine and Health Centre

	2023-24	2024-25	Increase/ Decrease
Gross Operating Revenues:			
Restricted Operating Grants	\$5,038,861	\$10,895,019	\$5,856,158
Total Operating Revenues	\$5,038,861	\$10,895,019	\$5,856,158
Expenditures:			
Salaries and Benefits	\$4,355,653	\$8,855,071	\$4,499,418
Supplies	11,202	315,437	304,235
Equipment and Financing	85,954	318,079	232,125
Library Books and Periodicals	122,400	48,837	-73,563
Externally Contracted Services and Memberships	150,447	550,447	400,000
Professional Development and Training	23,200	171,100	147,900
Repairs and Maintenance	223	1,713	1,490
Software and Licenses	24,000	46,553	22,553
Travel	90,224	270,224	180,000
Other	175,558	317,558	142,000
Total Operating Expenditures	\$5,038,861	\$10,895,019	\$5,856,158
Net Operating Balance	\$0	\$0	\$0

**Faculty of Medicine does not match Appendix D as this schedule includes shared services such as Library, ITSS, Human Resources, and other*



Appendix B – Supplementary Budget Schedules

University of Prince Edward Island 2024-2025 Operating Budget Main Campus

	2023-24	2024-25	Increase/ Decrease
Gross Operating Revenues:			
Tuition and Student Fees	\$49,655,479	\$55,284,847	\$5,629,368
Unrestricted Operating Grant	39,622,996	44,091,900	4,468,904
Restricted Operating Grants	4,357,658	3,394,480	-963,178
Ancillary Sales	11,471,540	12,585,043	1,113,503
Sales and Service	2,838,414	3,046,932	208,518
Donations and Investment Income	611,000	732,875	121,875
Total Operating Revenues	\$108,557,087	\$119,136,077	\$10,578,990
Expenditures:			
Salaries and Benefits	\$78,284,470	\$86,045,306	\$7,760,836
Supplies	6,927,354	7,986,760	1,059,406
Equipment and Financing	4,935,827	5,049,129	113,302
Library Books and Periodicals	1,128,644	1,206,554	77,910
Externally Contracted Services and Memberships	2,570,447	2,978,186	407,739
Professional Development and Training	560,176	538,658	-21,518
Repairs and Maintenance	2,790,732	2,746,738	-43,994
Scholarships	2,977,795	3,150,747	172,952
Software and Licenses	1,379,722	1,749,631	369,909
Travel	719,710	868,272	148,562
Utilities	4,592,587	5,034,961	442,374
Other	1,689,623	1,781,135	91,512
Total Operating Expenditures	\$108,557,087	\$119,136,077	\$10,578,990
Net Operating Balance	\$0	\$0	\$0



Appendix C – Ancillary Services Operating Budget

University of Prince Edward Island 2024-2025 Operating Budget Ancillary Enterprises

	Residence Services*	Bookstore	Parking	Total
Revenue:				
Sales	\$10,821,193	\$1,494,850	\$269,000	\$12,585,043
Total Revenue	\$10,821,193	\$1,494,850	\$269,000	\$12,585,043
Expenditures:				
Salaries and Benefits	\$3,108,773	\$429,122	\$0	\$3,537,895
Supplies	3,102,534	939,150	3,500	4,045,184
Equipment and Financing	2,764,266	2,400	0	2,766,666
Professional Development and Training	31,000	0	0	31,000
Repairs and Maintenance	399,300	2,000	88,457	489,757
Travel	14,500	0	0	14,500
Utilities	1,030,200	35,000	0	1,065,200
Other	245,400	81,800	1,200	328,400
Total Expenditures	\$10,695,973	\$1,489,472	\$93,157	\$12,278,602
Total Net Contribution from Ancillary Operations	\$125,220	\$5,378	\$175,843	\$306,441

Expenditures are included in appropriate summarized categories in main document.

** Residence Services includes residences, food, and conference services*



Appendix D – Operating Budget by Unit

University of Prince Edward Island 2024-2025 Operating Budget Operating Budget by Unit

Expenditures by Unit	2023-24	2024-25	Net
VP Academic and Research	Total	Total	Increase/ Decrease
---Faculty of Arts	\$15,122,000	\$15,767,000	\$645,000
---Faculty of Business	4,724,000	5,266,000	542,000
---Faculty of Education	3,471,000	3,692,000	221,000
---Faculty of Engineering	4,603,000	4,869,000	266,000
---Faculty of Graduate Studies and Office of Research	1,511,000	1,647,000	136,000
---Faculty of IKERAS	1,291,000	1,671,000	380,000
---Faculty of Medicine and Health Centre	4,028,000	9,191,000	5,163,000
---Faculty of Nursing	6,059,000	6,582,000	523,000
---Faculty of Science	14,267,000	15,104,000	837,000
---Faculty of Veterinary Medicine	42,013,000	44,406,000	2,393,000
---Office of the Associate VP of Students and Registrar	10,538,000	11,891,000	1,353,000
---Library	3,913,000	4,172,000	259,000
---Office of the Vice-President Academic and related institutional costs	3,542,000	3,936,000	394,000
VP Academic and Research Total	\$115,082,000	\$128,194,000	\$13,112,000
VP Administration and Finance			
---Athletics	\$2,906,000	\$3,182,000	\$276,000
---Ancillary Services	11,164,000	12,279,000	1,115,000
---Facilities Management and Security Services	13,743,000	14,346,000	603,000
---Finance	3,506,000	3,776,000	270,000
---Office of the Vice-President Administration and Finance, Health, Safety and Environment, Privacy and related institutional costs	3,369,000	3,550,000	181,000
VP Administration and Finance Total	\$34,688,000	\$37,133,000	\$2,445,000
Chief Information Officer			
--- IT Systems and Services	\$7,260,000	\$8,254,000	\$994,000
Chief Information Officer Total	\$7,260,000	\$8,254,000	\$994,000



Appendix D – Operating Budget by Unit - Continued

University of Prince Edward Island 2024-2025 Operating Budget Operating Budget by Unit

Expenditures by Unit	2023-24	2024-25	Net
VP People and Culture			
--- Human Resources	\$2,042,000	\$2,686,000	\$644,000
--- Office of the VP PC, EDI, SVPRO and related institutional costs	217,000	1,822,000	\$1,605,000
VP People and Culture Total	\$2,259,000	\$4,508,000	\$2,249,000
President			
--- Board of Governors and Senate	\$129,000	\$214,000	\$85,000
--- Development and Alumni Engagement, Marketing and Communications	2,538,000	2,748,000	210,000
--- Office of the President and related institutional costs	1,729,000	1,826,000	97,000
President Total	\$4,396,000	\$4,788,000	\$392,000
Total	\$163,685,000	\$182,877,000	\$19,192,000

