



UNIVERSITY
of Prince Edward
ISLAND

OPERATING BUDGET

for the
2025-2026
Fiscal Year



people ■ excellence ■ impact

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MESSAGE FROM THE PRESIDENT AND VICE-CHANCELLOR

UPEI has demonstrated sound financial stewardship supported by a stable financial environment for some time. As is the case across Canada, UPEI is being significantly challenged by negative impacts resulting from decisions of national Immigration, Refugee and Citizenship Canada (IRCC) policies regarding international students since September 2024. Across the country these changes to federal policy have resulted in severe budgetary restrictions in many institutions including but not limited to program cancellations and reduction in both academic and non-academic staff complement.

Additionally, over the last decade, on average, Canadian universities have shown a revenue-expenses gap of about 2% to 4%, in many cases addressed by reliance on revenue from international students. Comparatively, UPEI's revenue-expense gap, is quite small at <1%. Our main challenge is the reduction in international enrolment in 1st year by approximately 50% in 2024/25, about \$3M. 1st year international enrolments are projected to decline further in 2025/26 for a further loss of \$3M. This is the main cause of the UPEI revenue-expense gap.

Through the application of budget strategies developed collaboratively and transparently with university leaders, and with support from our government partner, we have achieved a balanced budget for 2025/26.

For the 2025/26 operating budget, we implemented short-term, one-time savings and expense constraints available to us including deferring most strategic priorities, and taking advantage of one-time savings in some areas. We also implemented more enduring strategies such as increasing targets for domestic and international recruitment and retention and implementing competitive increases in domestic and international tuition. UPEI has initiated a review of its academic offerings and curriculum planning from the perspectives of optimizing student experience by reducing the complexity of curricular paths, and by taking a mission-centric and fiscally responsible approach to delivery of curricula. In-year 2025/26, UPEI will continue to look for mission-centred fiscal tactics, including strategic vacancy management. This means leaders will work collaboratively to evaluate every vacancy occurring by attrition to balance financial, operational, and strategic goals. We will focus on sustainable growth in revenue streams including professional development and ancillary services (e.g., residence, food services, conference services, and implementing endowment management fees for the first time in decades).

UPEI will maintain its focus and momentum implementing the Action Plan to improve the university culture, and the continued provision of excellent student supports to optimize student success. UPEI is committed to achieving financial sustainability and the responsible stewardship of public funds and student tuition. This will require dedicated attention and deliberate fiscal stewardship in 2025/26 and going forward.

BUDGET HIGHLIGHTS

Operating Budget

\$202.9M

Operating budget increased by 11% compared to 2024-25

Unrestricted Operating Grant

\$48.2M

Main Campus operating grant provided by the Government of PEI increased by 9% compared to 2024-25

Budgeted Salary and Benefits

\$145.8M

An increase of \$12.7M compared to the 2024-25 operating budget

Faculty of Medicine Operating Grant

\$22.5M

An increase of \$12.8M compared to the 2024-25 Operating Budget

Annual Undergraduate Domestic Tuition

\$7,630

Among the lowest undergraduate tuition rates in the Maritimes

Students

5,669

As of the official Oct 1, 2024 count; including 1,897 international students. Represents a 2.5% decrease compared to the 2023 official count

KEY OPERATING BUDGET DRIVERS



In planning for the 2025-26 fiscal year, several key budget drivers were considered to ensure financial stability and strategic growth at the university, including:

GRANT FUNDING

- Operating grants provide essential funding to sustain the institution's core functions. There are three distinct funding packages for the AVC, the Faculty of Medicine, and the main campus.
- The Government of PEI will increase its unrestricted operating grant to the University (excluding the AVC) by 3.5% (\$1,513,000) and convert some restricted grants into the core unrestricted grant.
- The four Atlantic provinces will increase their restricted grant to the AVC by \$2,249,000 through the interprovincial funding agreement.
- The Government of PEI will increase its restricted operating grant to the Faculty of Medicine by \$12,808,000.
- Other restricted and targeted grants will be adjusted as per individual agreements with the funders.

TUITION AND ENROLMENT

Tuition rates and enrolments significantly influence revenues as they account for roughly 30% of the University's operating revenue. As UPEI continues to have the lowest tuition in the region, tuition will increase by 6.5% and international fees by 7.5% as detailed in Appendix A.

SALARIES AND BENEFITS

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

OTHER EXPENDITURES

Other expenditures have been increased in this budget due to inflationary pressures. Key expenditures impacted include utilities, supplies and library materials.

RESTRICTED AND UNRESTRICTED OPERATING GRANTS

The Government of PEI provides unrestricted and restricted operating grants for specific programs. UPEI has three distinct funding packages:

Atlantic Veterinary College (AVC)

- Funded by Government of PEI as well as the Governments of NB, NS, and NFLD.
- Funds are restricted to support AVC activities only.
- This 5 year agreement includes operating funds, alterations and renovations funds, and graduate student support.



Faculty of Medicine

- Funded by the Government of PEI.
- Funds are restricted to support Faculty of Medicine activities only.
- This is a year to year restricted grant.



Main Campus

- Funded by the Government of PEI.
- Supports the remainder of the University’s activities.
- Includes both restricted and unrestricted funding.



RESTRICTED AND UNRESTRICTED OPERATING GRANT HISTORY BY FUNDING PACKAGE

Fiscal Year	AVC	Faculty of Medicine	Main Campus Operating Grant	Main Campus Restricted Grants	Total
2023-24	21,977,000	5,039,000	39,623,000	4,358,000	\$70,997,000
2024-25	26,058,000	9,725,000	44,092,000	4,564,000	\$84,439,000
2025-26	27,248,000	22,533,000	48,218,000	5,774,000	\$103,773,000

RESTRICTED AND UNRESTRICTED OPERATING GRANTS

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.

The University will receive new support in 2025-26 for the Master of Cleantech program and international enrolment reduction support.

MAIN CAMPUS RESTRICTED GRANTS

Grant	2025-26
Action Plan Administration	\$262,000
Alterations, Renovation and Equipment	665,000
Bachelor of Education—français langue seconde	437,000
Bachelor of Science in Paramedicine	150,000
Health and Wellness Centre	1,213,000
International Enrolment Reduction Support	2,000,000
LPN to BScN Pathway	215,000
Master of Cleantech	500,000
Student Mental Health Support	282,000
Student Union Educational Resources	50,000
Total	\$5,774,000

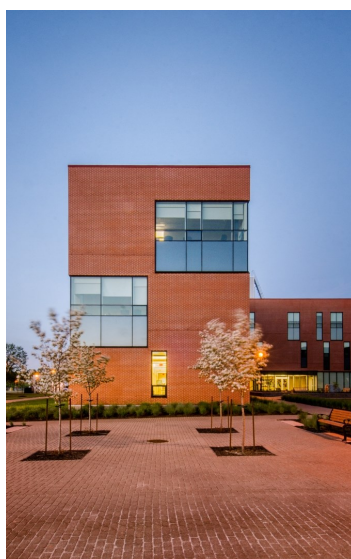
Cleantech
ACADEMY



UNIVERSITY
of Prince Edward
ISLAND



HOLLAND
COLLEGE

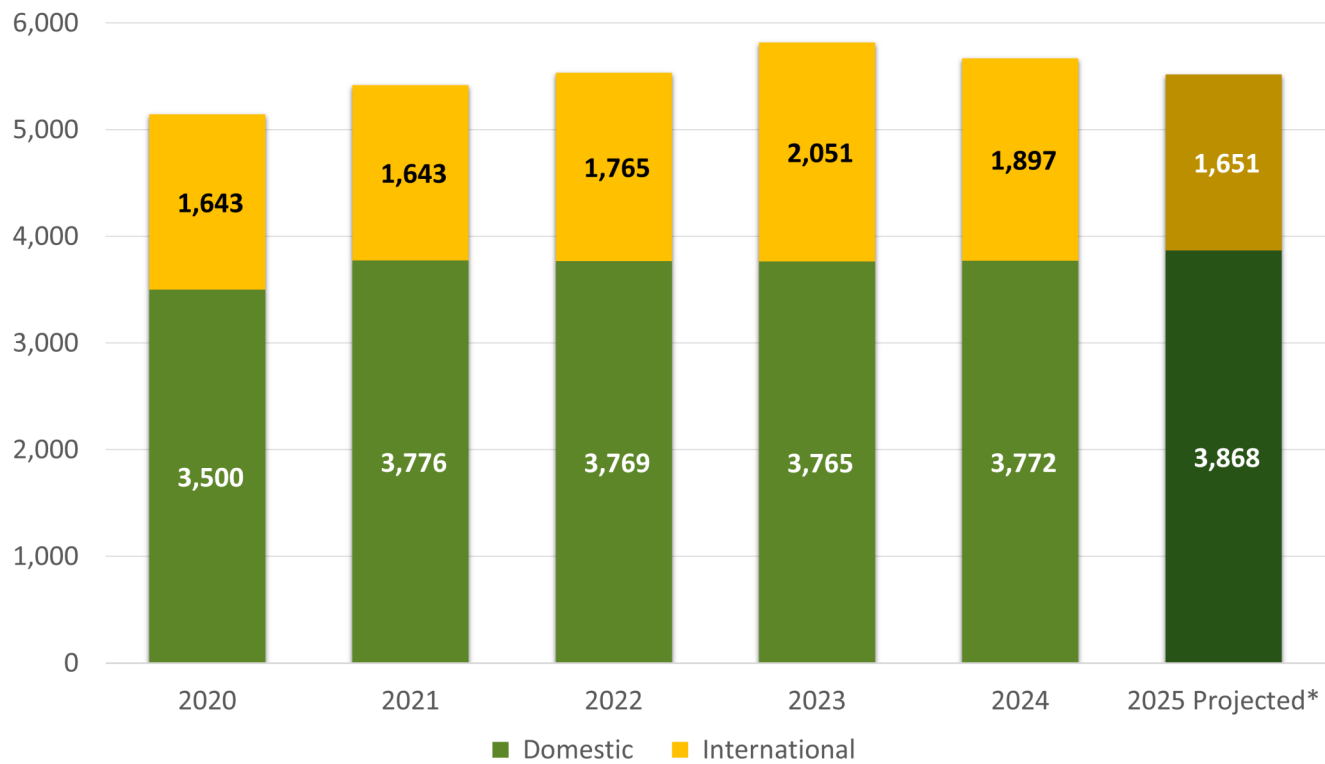


ENROLMENTS

Enrolments are crucial to the University's budget as they directly impact tuition revenue, which is a significant source of funding for the operating budget. The drop in 2024-25 enrolments has posed a financial challenge, prompting the University to invest in a strategic enrolment management initiative. This initiative aims to attract and retain students, ensuring the institution's financial stability and continued growth.

UPEI Enrolment History 2020 to 2025 (Projected)

Per Official October 1 Count

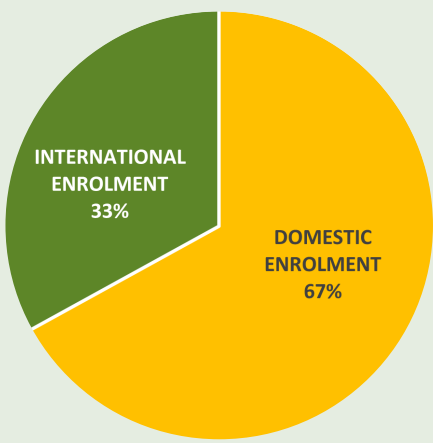


International students are especially vital to the University's operating budget. While international students make up roughly 33% of the student body, they represent 56% of the University's total tuition revenue budget. Their significant financial impact underscores the need for strategic planning to diversify revenue sources, ensuring the University's financial stability and growth in an environment of shrinking enrolments.

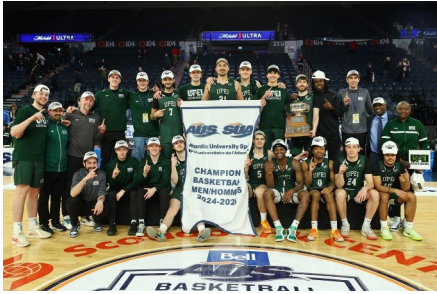
2024 Tuition Revenue



2024 Student Enrolment

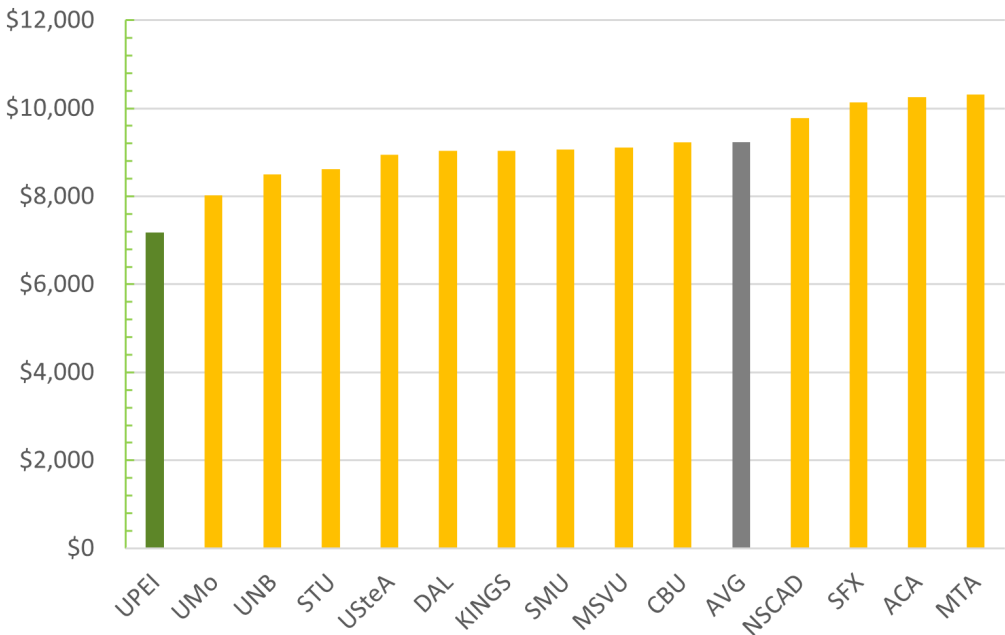


TUITION AND FEES



UPEI balances the need for additional revenue with the goal of keeping tuition affordable for students when considering tuition rate increases. UPEI continues to hold one of the lowest undergraduate tuition rates among universities in the Maritime provinces. In 2025-26, UPEI will increase tuition by 6.5% and international fees by 7.5%. The University is creating a new bursary to support international students in need.

2024-25 Domestic Undergraduate Tuition Rates
Maritime Province Universities



OPERATING EXPENDITURES



Salaries and Benefits

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 (72 percent) of the operating budget for salaries and benefits.

Other significant expenditures encompass utilities, departmental supplies, equipment, debt financing, scholarships, and library resources.



Institutional Costs

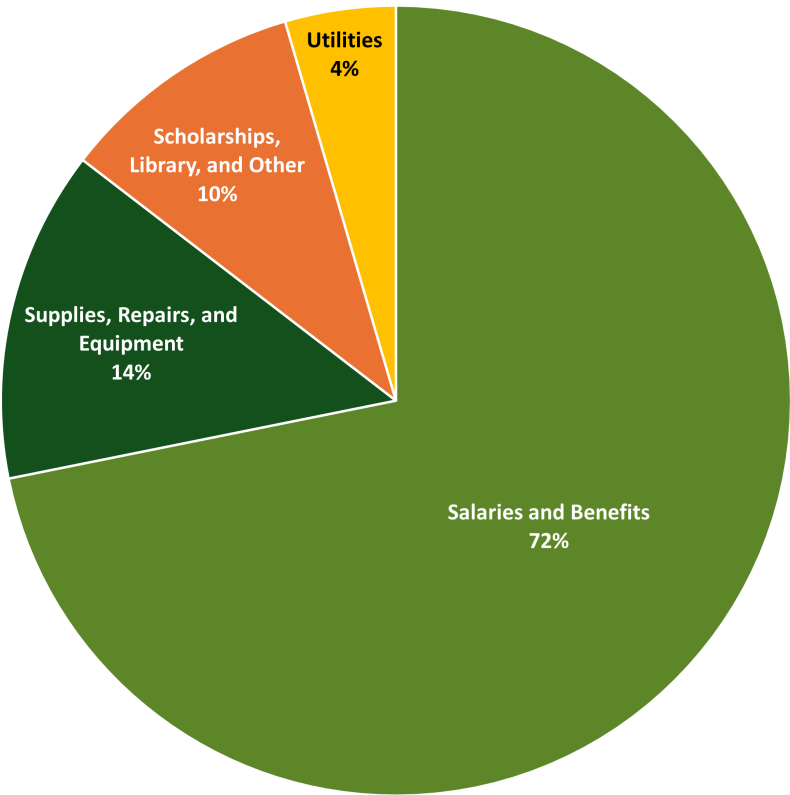
UPEI’s expenditure budget is largely comprised of institutional costs.

These costs include debt financing, utilities, scholarships, banking fees, and international agent fees.

Institutional costs are susceptible to inflationary pressures and some institutional costs can fluctuate with enrolment changes. UPEI’s institutional costs increase annually as the University continues to evolve.

2025-26 UPEI Operating Expenditure Budget

\$202.9M



Other Expenditures

The University uses supplies in many areas of its operations. The most significant areas of supplies expenditure are in support of the revenue generating units, such as ancillary enterprises and the Veterinary Teaching Hospital.

Other expenditures also include travel, research support, library materials, and professional development. These expenditures are all in support of the academic mission of the University.

BUDGET FINANCIALS CONSOLIDATED

University of Prince Edward Island 2025-26 Operating Budget

		2024-25	2025-26	Change
Gross Operating Revenues:				
Tuition and Student Fees	Schedule 1	\$65,464,084	\$63,630,971	-\$1,833,113
Unrestricted Operating Grant		44,091,900	48,218,200	4,126,300
Restricted Operating Grants		40,347,104	55,554,823	15,207,719
Ancillary Sales	Schedule 2	12,585,043	12,615,424	30,381
Sales and Service	Schedule 3	19,451,534	20,627,735	1,176,201
Donations and Investment Income		937,092	2,277,693	1,340,601
Total Operating Revenues		\$182,876,757	\$202,924,846	\$20,048,089
Expenditures:				
Salaries and Benefits	Schedule 4	\$133,118,154	\$145,773,138	\$12,654,984
Supplies		13,302,800	13,711,970	409,170
Equipment and Financing	Schedule 5	6,420,586	9,161,935	2,741,349
Library Books and Periodicals		1,780,319	2,499,162	718,843
Externally Contracted Services and Memberships		5,225,655	5,531,731	306,076
Professional Development and Training		928,911	1,263,083	334,172
Repairs and Maintenance		4,396,818	4,706,081	309,263
Scholarships		3,182,654	3,429,882	247,228
Software and Licenses		2,167,108	3,071,166	904,058
Travel		1,286,160	1,483,890	197,730
Utilities		8,235,976	9,185,668	949,692
Other	Schedule 6	2,831,616	3,107,140	275,524
Total Operating Expenditures		\$182,876,757	\$202,924,846	\$20,048,089
Net Operating Balance		\$0	\$0	\$0

BUDGET FINANCIALS DETAILED

2025-26 Operating Budget - Detailed

	Main Campus	AVC*	Medicine*	UPEI Consolidated	2024-25	Change	% of Total Budget
Gross Operating Revenues:							
Tuition and Student Fees	\$52,468,271	\$10,863,450	\$299,250	\$63,630,971	\$65,464,084	-\$1,833,113	31%
Unrestricted Operating Grant	48,218,200	0	0	48,218,200	44,091,900	4,126,300	24%
Restricted Operating Grants	5,774,305	27,247,518	22,533,000	55,554,823	40,347,104	15,207,719	27%
Ancillary Sales	12,615,424	0	0	12,615,424	12,585,043	30,381	6%
Sales and Service	3,901,490	16,666,245	60,000	20,627,735	19,451,534	1,176,201	10%
Donations and Investment Income	2,032,875	244,818	0	2,277,693	937,092	1,340,601	1%
Total Operating Revenues	\$125,010,565	\$55,022,031	\$22,892,250	\$202,924,846	\$182,876,757	\$20,048,089	100%
Expenditures:							
Salaries and Benefits	\$91,933,444	\$39,873,035	\$13,966,659	\$145,773,138	\$133,118,154	\$12,654,984	72%
Supplies	7,858,663	5,195,663	657,644	13,711,970	13,302,800	409,170	7%
Equipment and Financing	3,967,194	540,821	4,653,920	9,161,935	6,420,586	2,741,349	5%
Library Books and Periodicals	1,225,806	539,062	734,294	2,499,162	1,780,319	718,843	1%
Externally Contracted Services and Memberships	3,078,673	1,753,010	700,048	5,531,731	5,225,655	306,076	3%
Professional Development and Training	679,663	224,670	358,750	1,263,083	928,911	334,172	1%
Repairs and Maintenance	2,711,746	1,933,438	60,897	4,706,081	4,396,818	309,263	2%
Scholarships	3,321,747	108,135	0	3,429,882	3,182,654	247,228	2%
Software and Licenses	1,979,977	490,873	600,316	3,071,166	2,167,108	904,058	2%
Travel	1,031,136	154,754	298,000	1,483,890	1,286,160	197,730	1%
Utilities	5,337,404	3,439,975	408,289	9,185,668	8,235,976	949,692	5%
Other	1,885,112	768,595	453,433	3,107,140	2,831,616	275,524	2%
Total Operating Expenditures	\$125,010,565	\$55,022,031	\$22,892,250	\$202,924,846	\$182,876,757	\$20,048,089	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. 10 2025-26 UPEI Operating Budget

BUDGET SCHEDULES

University of Prince Edward Island 2025-26 Operating Budget

Schedule 1	2024-25	2025-26	Change
Tuition and Student Fees:			
Undergraduate Programs	\$35,267,009	\$35,830,225	\$563,216
Post-graduate Programs	2,936,737	3,181,226	244,489
International and Unsubsidized Fee	19,863,691	17,697,057	-2,166,634
Non-credit Programs	2,296,847	1,950,725	-346,122
Other Tuition and Fees	5,099,800	4,971,738	-128,062
Total Tuition and Student Fees	\$65,464,084	\$63,630,971	-\$1,833,113

Schedule 2	2024-25	2025-26	Change
Ancillary Sales:			
Residences and Conference Services	\$10,821,193	\$10,718,749	-\$102,444
Bookstore	1,494,850	1,627,675	132,825
Parking	269,000	269,000	0
Total Ancillary Sales	\$12,585,043	\$12,615,424	\$30,381

Schedule 3	2024-25	2025-26	Change
Sales and Service:			
Veterinary Teaching Hospital	\$11,618,000	\$11,655,796	\$37,796
Diagnostic Services	3,537,719	3,797,000	259,281
Athletics and Recreation	666,038	666,038	0
Other Sales and Services and Recoveries	3,629,777	4,508,901	879,124
Total Sales and Service	\$19,451,534	\$20,627,735	\$1,176,201

BUDGET SCHEDULES (CONTINUED)

University of Prince Edward Island 2025-26 Operating Budget

Schedule 4	2024-25	2025-26	Change
Salaries and Benefits:			
Full-time and Part-time Teaching	\$50,424,904	\$53,194,196	\$2,769,292
Staff	55,635,850	65,050,293	9,414,443
Students	3,260,236	3,207,702	-52,534
Benefits	23,797,164	24,320,947	523,783
Total Salaries and Benefits	\$133,118,154	\$145,773,138	\$12,654,984

Schedule 5	2024-25	2025-26	Change
Equipment and Financing:			
Equipment and Equipment Financing	\$3,540,522	\$2,763,143	-\$777,379
Debt Financing	2,880,064	6,398,792	3,518,728
Total Equipment and Financing	\$6,420,586	\$9,161,935	\$2,741,349

Schedule 6	2024-25	2025-26	Change
Other Expenditures:			
Advertising	\$358,473	\$401,730	\$43,257
Bad Debts and Banking Fees	610,600	665,500	54,900
Equipment and Facility Rental	468,193	376,882	-91,311
Insurance and Property Tax	698,176	866,404	168,228
Hospitality	181,087	206,537	25,450
Research Support	515,087	590,087	75,000
Total Other Expenditures	\$2,831,616	\$3,107,140	\$275,524

APPENDIX A TUITION AND FEES

Undergraduate Tuition Fees - All Programs		2024-25	2025-26	Change
Credit Tuition	3 Semester Hours	\$717	\$763	\$46
Non - Credit (Audit)	3 Semester Hours	\$456	\$485	\$29
International Fees	Undergraduate International Fee Full-time Student (academic year) excluding DVM	\$8,410	\$9,040	\$630
	Undergraduate International Fee Part-time Student (per course)	\$841	\$904	\$63
Other Tuition	Student Success Fee	\$581	\$618	\$37
	Course Based PLAR	\$2,251	\$2,397	\$146
	Program Based PLAR	\$359	\$382	\$23
	Dietetic Internship	\$718	\$764	\$46

Undergraduate Other Fees by Program		2024-25	2025-26	Change
Other Fees	Laboratory Fee (per course)	\$100	\$100	\$0
Arts	Music Instruction Fee (per course)	\$550	\$550	\$0
Business	Co-op Program Acceptance Fee	\$778	\$778	\$0
	Student Service Fee	\$200	\$200	\$0
Education	Professional Fee	\$1,000	\$1,000	\$0
Engineering	Professional Fee	\$1,250	\$1,250	\$0
Nursing	Professional Fee – 4-year program	\$600	\$600	\$0
	Professional Fee – Accelerated Program	\$1,200	\$1,200	\$0
	Canadian Nursing Student Association Fee	\$11	\$11	\$0
Science	Co-op Program Acceptance Fee (Computer Science, Physics)	\$778	\$778	\$0

Doctor of Veterinary Medicine		2024-25	2025-26	Change
Credit Tuition	Canadian	\$15,662	\$16,602	\$940
	Unsubsidized Seat (Previously International)	\$78,544	\$84,435	\$5,891
Other Fees	DVM Professional Fee	\$300	\$300	\$0
	SCVMA Fee	\$5	\$5	\$0
	SAVMA Fee	\$17	\$30	\$13

APPENDIX A (CONTINUED)

Masters Program Tuition		2024-25	2025-26	Change
Master of Engineering, Nursing, Science and Veterinary Science	Program fee (6 installments)	\$9,681	\$10,310	\$629
	Per course	\$966	\$1,028	\$62
Master of Arts	Master of Arts in Island Studies Per Course	\$1,354	\$1,442	\$88
	Thesis	\$5,416	\$5,768	\$352
Multi-Disciplinary	Master of Applied Health Research Program Fee (6 installments)	\$15,057	\$16,036	\$979
Master of Education	Per course	\$1,094	\$1,165	\$71
	Thesis	\$4,376	\$4,660	\$284
Master of Business	Per course	\$1,640	\$1,746	\$106
Executive Master of Business	Per course	\$3,013	\$3,208	\$195
	Capstone course	\$6,027	\$6,419	\$392
Master of Cleantech	Per course	\$0	\$1,746	\$1,746
All Masters Programs	Per course – Non-Credit (Audit)	\$652	\$694	\$42
	International Tuition Fee Full-time Student for Installment Based Programs	\$8,410	\$9,040	\$630
	International Tuition Fee - Course Based Programs (Per Course)	\$841	\$904	\$63

PhD and Doctoral Tuition		2024-25	2025-26	Change
PhD Science, Veterinary Science, Education and Engineering	Program Fee (9 installments)	\$14,506	\$15,449	\$943
Doctoral Clinical Psychology	Program Fee (12 installments)	\$37,636	\$40,082	\$2,446
All Masters Programs	International Tuition Fee Full-time Student for Installment Based Programs	\$8,410	\$9,040	\$630
	International Tuition Fee - Course Based Programs (Per Course)	\$841	\$904	\$63

Graduate Fees by Program		2024-25	2025-26	Change
All Programs	Maintenance of Status Fee – All Masters & PhD programs	\$1,500	\$1,500	\$0
Master of Business and EMBA	Student Service Fee	\$200	\$200	\$0
Master of Nursing	Professional Fee - NP Program	\$250	\$250	\$0

APPENDIX A (CONTINUED)

Other Program and Course Fees		2024-25	2025-26	Change
Other Program and Course Fees	Fitness and Administration Fee- Full Time	\$276	\$276	\$0
	Administration Fee - Part-Time (per course)	\$10	\$10	\$0
	Technology Fee - Full-Time	\$100	\$100	\$0
	Technology Fee - Part-Time (per course)	\$16	\$16	\$0
	Library Resources Fee - Full-Time	\$90	\$90	\$0
	Library Resources Fee - Part-Time (per course)	\$15	\$15	\$0
	Challenge Examination	\$358	\$381	\$23
	Evaluation of Special Credits	\$358	\$381	\$23
Application Fees	DVM	\$75	\$75	\$0
	Study Abroad Application Fee	\$0	\$150	\$150
	All other programs	\$50	\$50	\$0
Miscellaneous Fees	SAVS Laundry Fees – DVM	\$50	\$50	\$0
	Study Abroad Program Fee	\$0	\$2,500	\$2,500
	NSF Returned Cheque Administration Fee	\$20	\$20	\$0
	Late Payment Fees (fees and balance, if applicable, not paid in full)			
	Fall and Winter Semesters			
	Full-time	\$60	\$60	\$0
	Part-time	\$30	\$30	\$0
	Summer Sessions			
	After last day for advance registration	\$25	\$25	\$0
	Reinstatement Fee (after cancellation of registration)			
	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)	\$5,000	\$3,000	-\$2,000
	Graduate programs - Course Based	\$1,000	\$3,000	\$2,000
	Graduate programs - Thesis Based	\$1,000	\$1,000	\$0
	Graduate programs - AVC Post-Graduate Training	\$1,000	\$1,000	\$0

*Tuition deposits are for first year students only.

**International student deposits may be eligible for a refund, less an administrative fee, provided the applicant supplies proof of government issued visa rejection letter.

APPENDIX A (CONTINUED)

Residences Rates (Academic Year)		2024-25	2025-26	Change
Room	Bernadine Hall			
	Double	\$5,668	\$5,951	\$283
	Single	\$7,243	\$7,605	\$362
	Andrew Hall			
	1 Bedroom Suite	\$8,012	\$8,573	\$561
	2 or 3 Bedroom Suite	\$7,627	\$8,573	\$946
	Blanchard Hall	\$7,444	\$8,340	\$896
	Performing Arts Centre and Residence			
	Single Apartment	\$8,528	\$9,296	\$768
	2 Bedroom Suite	\$8,112	\$9,296	\$1,184
	3 Bedroom Apartment	\$8,528	\$9,296	\$768
	Double Apartment	\$7,280	\$7,935	\$655
Meal Services	Unlimited Access Residential Plans			
	7 Day Meal Plan (includes \$100 retail cash per term)	\$5,893	\$6,247	\$354
	5 Day Meal Plan (includes \$100 retail cash per term)	\$5,776	\$6,123	\$347
Other	Room Deposit	\$500	\$500	\$0

APPENDIX B SUPPLEMENTARY BUDGET SCHEDULES

University of Prince Edward Island 2025-26 Operating Budget Atlantic Veterinary College (AVC)

2024-25

2025-26

Change

Gross Operating Revenues:

Tuition and Student Fees	\$10,179,237	\$10,863,450	\$684,213
Restricted Operating Grants	26,057,605	27,247,518	1,189,913
Sales and Service	16,404,602	16,666,245	261,643
Donations and Investment Income	204,217	244,818	40,601
Total Operating Revenues	\$52,845,661	\$55,022,031	\$2,176,370

Expenditures:

Salaries and Benefits	\$38,217,777	\$39,873,035	\$1,655,258
Supplies	5,000,603	5,195,663	195,060
Equipment and Financing	1,053,378	540,821	-512,557
Library Books and Periodicals	524,928	539,062	14,134
Externally Contracted Services and Memberships	1,697,022	1,753,010	55,988
Professional Development and Training	219,153	224,670	5,517
Repairs and Maintenance	1,648,367	1,933,438	285,071
Scholarships	31,907	108,135	76,228
Software and Licenses	370,924	490,873	119,949
Travel	147,664	154,754	7,090
Utilities	3,201,015	3,439,975	238,960
Other	732,923	768,595	35,672
Total Operating Expenditures	\$52,845,661	\$55,022,031	\$2,176,370

Net Operating Balance	\$0	\$0	\$0
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**Faculty of Veterinary 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 2025-26 Operating Budget Faculty of Medicine

	2024-25	2025-26	Change
Gross Operating Revenues:			
Tuition and Student Fees	\$0	\$299,250	\$299,250
Restricted Operating Grants	9,725,200	22,533,000	12,807,800
Sales and Service	0	60,000	60,000
Total Operating Revenues	\$9,725,200	\$22,892,250	\$13,167,050
Expenditures:			
Salaries and Benefits	\$7,728,752	\$13,966,659	\$6,237,907
Supplies	301,666	657,644	355,978
Equipment and Financing	316,292	4,653,920	4,337,628
Library Books and Periodicals	48,837	734,294	685,457
Externally Contracted Services and Memberships	550,000	700,048	150,048
Professional Development and Training	171,100	358,750	187,650
Repairs and Maintenance	0	60,897	60,897
Software and Licenses	21,553	600,316	578,763
Travel	270,000	298,000	28,000
Utilities	0	408,289	408,289
Other	317,000	453,433	136,433
Total Operating Expenditures	\$9,725,200	\$22,892,250	\$13,167,050
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 2025-26 Operating Budget Main Campus

	2024-25	2025-26	Change
Gross Operating Revenues:			
Tuition and Student Fees	\$55,284,847	\$52,468,271	-\$2,816,576
Unrestricted Operating Grant	44,091,900	48,218,200	4,126,300
Restricted Operating Grants	4,564,299	5,774,305	1,210,006
Ancillary Sales	12,585,043	12,615,424	30,381
Sales and Service	3,046,932	3,901,490	854,558
Donations and Investment Income	732,875	2,032,875	1,300,000
Total Operating Revenues	\$120,305,896	\$125,010,565	\$4,704,669
Expenditures:			
Salaries and Benefits	\$87,171,625	\$91,933,444	\$4,761,819
Supplies	8,000,531	7,858,663	-141,868
Equipment and Financing	5,050,916	3,967,194	-1,083,722
Library Books and Periodicals	1,206,554	1,225,806	19,252
Externally Contracted Services and Memberships	2,978,633	3,078,673	100,040
Professional Development and Training	538,658	679,663	141,005
Repairs and Maintenance	2,748,451	2,711,746	-36,705
Scholarships	3,150,747	3,321,747	171,000
Software and Licenses	1,774,631	1,979,977	205,346
Travel	868,496	1,031,136	162,640
Utilities	5,034,961	5,337,404	302,443
Other	1,781,693	1,885,112	103,419
Total Operating Expenditures	\$120,305,896	\$125,010,565	\$4,704,669
Net Operating Balance	\$0	\$0	\$0

APPENDIX C ANCILLARY SERVICES

University of Prince Edward Island 2025-26 Operating Budget Ancillary Enterprises

	Residence Services*	Bookstore	Parking	Total
Revenue:				
Sales	\$10,718,749	\$1,627,675	\$269,000	\$12,615,424
Total Revenue	\$10,718,749	\$1,627,675	\$269,000	\$12,615,424
Expenditures:				
Salaries and Benefits	\$3,182,101	\$441,027	\$0	\$3,623,128
Supplies	2,812,169	1,059,723	3,500	3,875,392
Equipment and Financing	2,847,206	2,400	0	2,849,606
Professional Development and Training	42,000	0	0	42,000
Repairs and Maintenance	399,300	2,000	88,457	489,757
Travel	15,500	0	0	15,500
Utilities	1,030,200	35,000	0	1,065,200
Other	261,400	85,800	1,200	348,400
Total Expenditures	\$10,589,876	\$1,625,950	\$93,157	\$12,308,983
Total Net Contribution from Ancillary Operations	\$128,873	\$1,725	\$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 2025-26 Operating Budget Operating Budget by Unit

Expenditures by Unit	2024-25	2025-26	Change
VP Academic and Research			
---Faculty of Arts	\$15,767,000	\$15,986,000	\$219,000
---Faculty of Education	3,692,000	3,834,000	142,000
---Faculty of Graduate Studies and Office of Research	1,647,000	2,552,000	905,000
---Faculty of IKERAS	1,671,000	1,736,000	65,000
---Faculty of Medicine and Health and Wellness Centre	9,191,000	17,776,000	8,585,000
---Faculty of Nursing	6,582,000	7,268,000	686,000
---Faculty of Science	15,104,000	16,234,000	1,130,000
---Faculty of Sustainable Design Engineering	4,869,000	4,513,000	-356,000
---Faculty of Veterinary Medicine	38,827,000	40,567,000	1,740,000
---MacDougall Faculty of Business	5,266,000	5,533,000	267,000
---Library	4,694,000	5,693,000	999,000
---Office of the Associate VP of Students and Registrar	11,891,000	12,051,000	160,000
---Office of the Vice-President Academic and related institutional costs	3,936,000	4,174,000	238,000
VP Academic and Research Total	\$123,137,000	\$137,917,000	\$14,780,000
VP Administration and Finance			
---Athletics	\$3,182,000	\$3,215,000	\$33,000
---Ancillary Services	12,279,000	12,309,000	30,000
---Facilities Management and Security Services	19,302,000	21,915,000	2,613,000
---Finance	3,776,000	4,442,000	666,000
---Office of the Vice-President Administration and Finance, Health, Safety and Environment, Privacy and related institutional costs	\$3,650,000	\$3,958,000	\$308,000
VP Administration and Finance Total	\$42,189,000	\$45,839,000	\$3,650,000
Chief Information Officer			
---IT Systems and Services	\$8,254,000	\$8,313,000	\$59,000
Chief Information Officer Total	\$8,254,000	\$8,313,000	\$59,000

Note: Certain budget lines in the 2024-25 budget have been reclassified to reflect new reporting groupings as a result of a new financial reporting model.

Note: The above budget figures for Faculty of Medicine and Faculty of Veterinary Medicine do not include shared service expenditures which are budgeted for in the related service unit.

APPENDIX D OPERATING BUDGET BY UNIT (CONTINUED)

University of Prince Edward Island 2025-26 Operating Budget Operating Budget by Unit

Expenditures by Unit	2024-25	2025-26	Change
VP People and Culture			
--- Human Resources	\$2,686,000	\$2,992,000	\$306,000
--- Office of the Vice-President People and Culture, EDI, SVPRO and related institutional costs	1,822,000	2,590,000	768,000
VP People and Culture Total	\$4,508,000	\$5,582,000	\$1,074,000
President			
--- Development and Alumni Engagement, Marketing and Communications	\$2,748,000	\$2,974,000	\$226,000
--- Office of the President and related institutional costs	1,826,000	2,036,000	210,000
President Total	\$4,574,000	\$5,010,000	\$436,000
Board of Governors			
--- Board of Governors and Senate	\$214,000	\$265,000	\$51,000
Board of Governors Total	\$214,000	\$265,000	\$51,000
Total	\$182,876,000	\$202,926,000	\$20,050,000

Note: Certain budget lines in the 2024-25 budget have been reclassified to reflect new reporting groupings as a result of a new financial reporting model.

Note: The above budget figures for Faculty of Medicine and Faculty of Veterinary Medicine do not include shared service expenditures which are budgeted for in the related service unit.