



UNIVERSITY
of Prince Edward
ISLAND

Operating Budget

Fiscal 2015-16

Index:

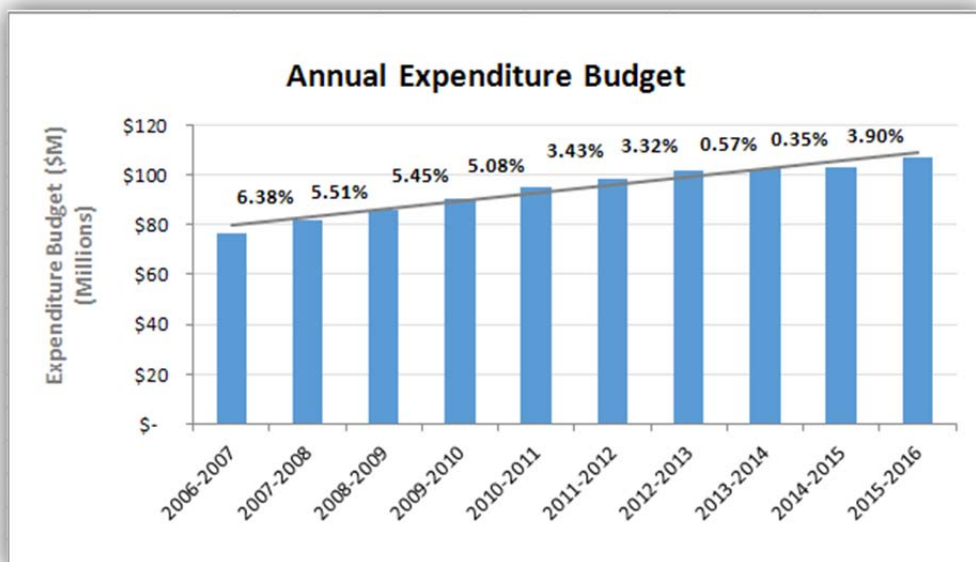
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Introduction to the 2015-16 Budget

The University of Prince Edward Island has four faculties (arts, education, science, and veterinary medicine) and two schools (business and nursing) that offer a wide range of programs and degrees to approximately 4,400 undergraduate, graduate and doctoral students. It is home to multiple Canada Research Chairs, a Canada Excellence Research Chair in Aquatic Epidemiology, endowed or sponsored research chairs, and 3M Teaching Award winners. The University offers its students access to over 1,100 exceptional faculty and research staff. UPEI students come from all walks of life and from local, regional, national and international locations. In the 2014-15 academic year, international students from 70 countries comprised approximately 16 percent of the University's total enrolment.

Once again, the University of Prince Edward Island has been challenged to develop a balanced annual operating budget for the next fiscal year. For the third year in a row, University administrators were required to work with what is ultimately a status quo budget, while facing increased costs. While there is an indication of a potential grant increase for 2015-16 fiscal year, grant funding will likely not be confirmed until after the beginning of the 2015-16 due to the timing of a provincial election. As seen in the chart below, the growth in the annual expenditure budget has slowed down to almost status quo in the last three years. The slight growth in 2015-16 is largely supported by increases in new restricted grants for Engineering and Education – BEd – français langue seconde program.

Chart 1 - Annual Expenditure Budget Growth



UPEI is not alone in this budget challenge, as most universities in North America are now required to find new ways to control increased costs. These pressures include increased labour and benefits costs, declining domestic enrolments and shrinking operating grants. Opportunities in non-traditional markets and relationships with other academic institutions are being considered as the University continues to grow. The University is now required to consider new methods for program and service delivery.

The University operating budget is the key element used for planning and funding operating expenditures of the University of Prince Edward Island. The 2015-16 operating budget presents the financial plan to fund University faculties, academic support, administration, property and maintenance, student services and ancillary enterprises. It encompasses the University's values and pillars as set out in the Strategic Plan.

The operating budget does not include research funds, which are budgeted separately on a project-by-project basis, but does include the budgets of departments that provide support to research. Capital projects are also budgeted on a project-by-project basis and reported within the capital assets fund of the University. Post-retirement obligations of the University are reported within the post-retirement benefits fund of the University. Annual transfers are made from the operating fund to the post-retirement benefits fund to provide funding for the University Pension Plan, post-retirement medical benefits and retirement allowances. These transfers are shown within the operating budget as employee benefit costs.

University revenues are used to cover core operating costs, including wages, utilities, equipment replacement and supply cost increases. The principal sources of funding are provincial government operating grants and student tuition. This document is intended to give the Board of Governors a clear sense of the major components of the University budget, together with the changes in revenues and expenditures from last year.

Budget Development

Each year, the University begins its budget process in the late summer or early fall of the year. At that time, known "cost drivers" are calculated and unknown ones are estimated. An overview of potential enrolments and other key revenue factors are reviewed. This analysis gives the President a picture of possibilities to consider for the upcoming budget year.

The 2015-16 Budget Committee included the President (Chair), three Vice-Presidents, six Deans and the Comptroller.

The President, Vice-Presidents and Deans collaborated with each other to develop three-year budget submissions in the fall of 2014. Each submission had to consider four possible scenarios for 2015-16 and one scenario for each of following two years, based on differing

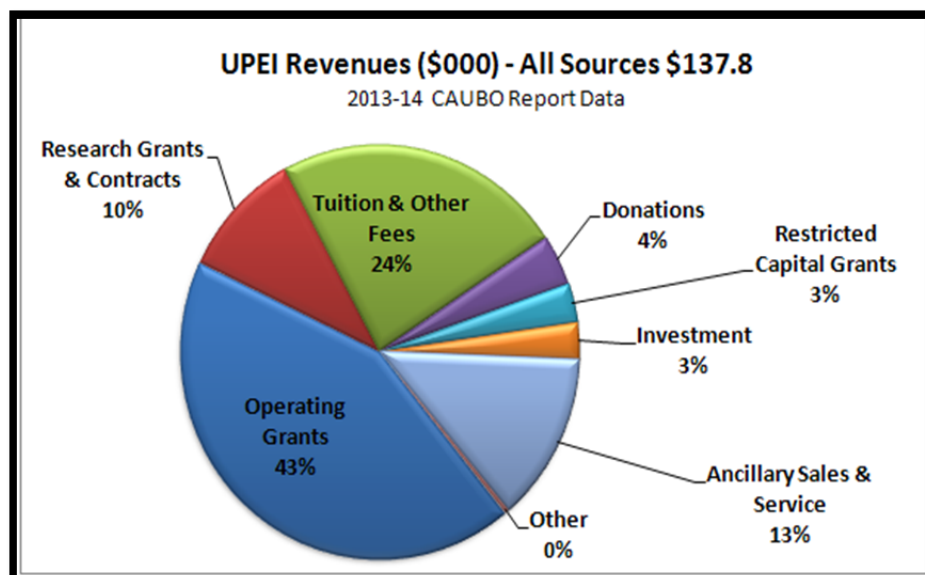
levels of government operating funding. These scenarios were presented both to the UPEI Finance and Audit Committee of the Board of Governors, as well as the representatives of the Department of Innovation and Learning, Province of PEI. All of the scenarios provided showed the challenges that the University faces in balancing the University budget for 2015-16.

In January 2015, the four Atlantic Premiers signed a new 10 year funding agreement for funding the Atlantic Veterinary College (AVC). This agreement guarantees a 1% funding increase per annum in the general operating grant, plus allows for additional funding if certain Key Performance Indicators (KPI) are met. This 10 year agreement provides predictable funding for the AVC to allow better planning for the future. Therefore, the 2015-16 budget provides for a 1% increase in the general operating grant, as well as some additional capital funding as part of the agreement.

The remainder of the University receives its operating grant on an annual basis, which makes long term planning more difficult. At the time of writing this document, the government grant for 2015-16 could not be confirmed due to the timing of the provincial election. The best information provided at this time predicted an operating grant increase of \$500,000 (1.6% increase). Even with the projected grant increase, the University's unrestricted operating grant is below the 2011-12 funding level. As a result, the University's budget for 2015-16 combines expenditure reductions, along with increases to tuition and other revenue targets to balance the budget.

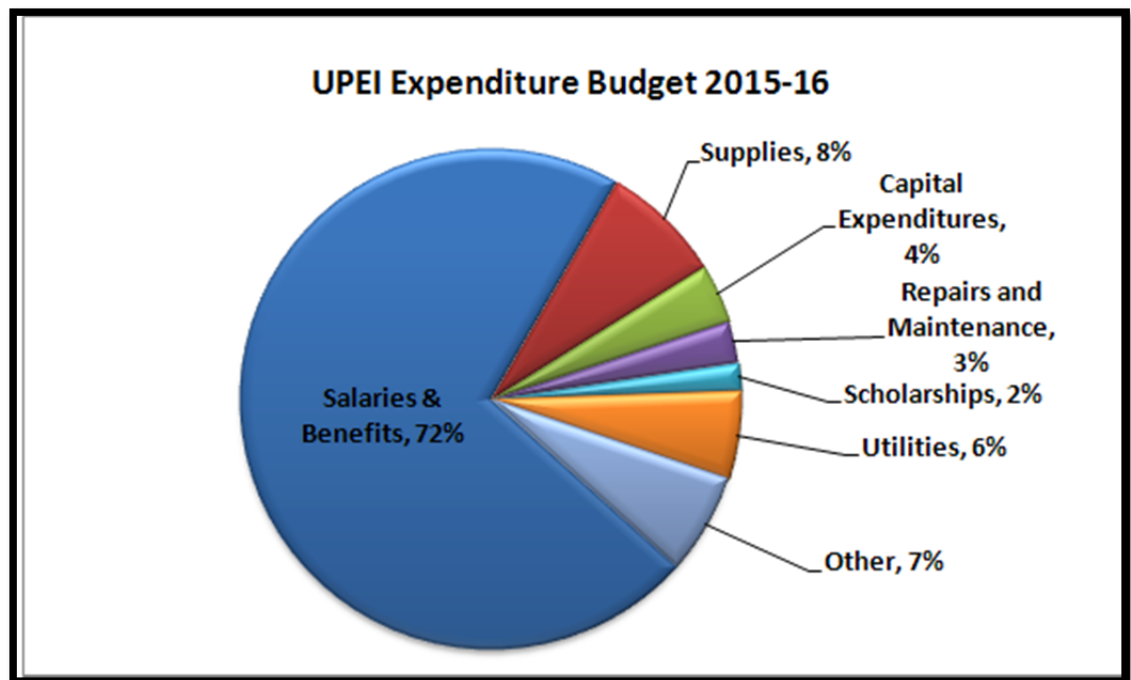
While the operating budget is the University's primary financial management tool, other separately budgeted activities include research, fund-raising for endowment, scholarship and capital purposes, and capital construction projects. UPEI received \$137.8 million in revenues from all sources during 2013-14. (Chart 2)

Chart 2 – Actual Revenues from all Sources 2013-14



Universities operate using talented faculty and staff. For this reason, 72% of the UPEI operating budget is allocated to salaries and benefits. Other major expenditure categories include utilities, departmental supplies, scholarships, equipment and library materials. The operating budget relies heavily on government funding. Lower government revenues and problematic deficits have impacted the funding available for post-secondary education. These financial pressures, combined with enrolment challenges caused by an expected decline in the PEI high school student population, will mean that UPEI must adopt a strategic and proactive approach in managing its limited resources. (Chart 3)

Chart 3 - UPEI Expenditure Budget 2015-16



Budget Assumptions

The 2015-16 budget as presented is a balanced budget of revenues and expenditures.

This budget is founded upon the following assumptions:

1. The Government of PEI will increase its operating grant to the University (excluding AVC) by 1.6% (\$500,000).
2. The four Atlantic Provinces will increase the general operating grant for the AVC by 1% (\$198,000).
3. Other restricted and targeted grants will remain at status quo, with the exception of the following:
 - a. the addition of federal funding to the BEd – français langue seconde.
 - b. a new \$1,115,000 restricted operating grant in support of the start-up of the expanded Engineering degree program.
 - c. an increase in capital grant as part of the new AVC inter-provincial funding agreement.
4. Undergraduate tuition, international fees, DVM tuition, graduate program tuition and other fees will increase as recommended in this budget. Enrolments are anticipated to stay flat. While there is anticipated enrolment growth in certain areas of the University, there are anticipated declines in other areas.
5. Salary and benefits budgets are based upon negotiated settlements, including wage settlement costs, increments and benefit costs. Other cost estimates are maintained at status quo or lower, except for certain program budgets where expenditures are increased based on multi-year plans and targeted funding.

**University of Prince Edward Island
2015-2016 Operating Budget**

		2014-15 Budget Estimate	2015-16 Budget Estimate	Increase/ (Decrease) Over Budget
Gross Operating Revenues:				
Tuition & Student Fees	Schedule 1	\$29,563,168	\$31,505,517	\$1,942,349
Operating Grant		51,454,404	52,152,656	698,252
Restricted Grants		2,124,020	3,549,470	1,425,450
Ancillary Sales	Appendix C	8,429,642	8,443,348	13,706
Sales and Service	Schedule 1	6,858,015	6,957,536	99,521
Other Revenues	Schedule 1	4,411,203	4,374,894	(36,309)
Total Operating Revenues		\$102,840,452	\$106,983,421	\$4,142,969
Expenditures:				
Salaries and Benefits	Schedule 2	\$74,105,092	\$77,075,311	\$2,970,219
Supplies		7,822,736	7,999,910	177,174
Capital Expenditures	Schedule 3	4,047,662	4,112,936	65,274
Travel		1,170,793	1,070,301	(100,492)
Professional Fees		1,195,905	1,436,409	240,504
Professional Development		599,116	631,766	32,650
Research Support		670,212	737,712	67,500
Repairs and Maintenance		2,515,022	2,762,868	247,846
Scholarships		1,745,189	1,942,639	197,450
Utilities		5,740,388	6,039,984	299,596
Other	Schedule 4	3,228,337	3,173,585	(54,752)
Total Expenditures		\$102,840,452	\$106,983,421	\$4,142,969
Net Operating Balance		\$0	\$0	\$0

**University of Prince Edward Island
2015-2016 Operating Budget**

Schedule #1

	2014-15 Budget Estimate	2015-16 Budget Estimate	Increase/ (Decrease) Over Budget
Tuition & Student Fees			
Tuition -Full-time	\$23,405,717	\$24,776,501	\$1,370,784
Tuition - Summer School	1,631,000	1,680,000	49,000
Tuition - Part-time	648,200	720,360	72,160
Tuition - Post-graduate programs	1,402,926	1,386,762	(16,164)
Athletic & Admin Fee	930,000	940,000	10,000
Other Tuition & Fees	1,545,325	2,001,894	456,569
Total Tuition & Student Fees	\$29,563,168	\$31,505,517	\$1,942,349
Sales & Service			
Veterinary Teaching Hospital	4,238,230	4,238,230	0
Diagnostic Services	1,933,292	1,933,292	0
Animal Resources	395,347	395,347	0
Other	291,146	390,667	99,521
Total Sales & Service	\$6,858,015	\$6,957,536	\$99,521
Other Revenues			
Interest Income	325,657	325,657	0
Donations	201,791	109,591	(92,200)
Overhead Recoveries	2,121,477	1,931,036	(190,441)
Sports Centre & Athletic Camps	612,348	860,020	247,672
Other Grants	174,959	120,000	(54,959)
Explorer program	565,328	565,328	0
Other	409,643	463,262	53,619
Total Other Revenues	\$4,411,203	\$4,374,894	(\$36,309)

**University of Prince Edward Island
2015-2016 Operating Budget**

Schedule #2

Salaries and Benefits

	2014-15 Budget Estimate	2015-16 Budget Estimate	Increase/ (Decrease) Over Budget
Full-time Teaching	26,358,859	27,589,502	1,230,643
Part-time Teaching	3,784,833	3,403,765	(381,068)
Support Staff	27,444,543	28,445,548	1,001,005
Graduate Students	502,000	527,200	25,200
Student Assistants	1,033,372	1,093,816	60,444
Benefits	14,981,485	16,015,480	1,033,995
Total Salaries and Benefits	\$74,105,092	\$77,075,311	\$2,970,219

Schedule #3

Capital Expenditures

	2014-15 Budget Estimate	2015-16 Budget Estimate	Increase/ (Decrease) Over Budget
Library Books and Periodicals	1,216,745	1,238,565	21,820
Equipment & Equipment Financing	1,077,978	1,123,748	45,770
Debt Servicing	1,752,939	1,750,623	(2,316)
Total Capital Expenditures	\$4,047,662	\$4,112,936	\$65,274

**University of Prince Edward Island
2015-16 Operating Budget**

Schedule #4

Other Expenditures

	2014-15 Budget Estimate	2015-16 Budget Estimate	Increase/ (Decrease) Over Budget
Advertising	\$251,290	\$224,250	(\$27,040)
Bad Debts	77,000	77,000	0
Banking and Credit Card Fees	72,000	77,000	5,000
Equipment Rental	61,171	56,566	(4,605)
Facility Rental	274,600	285,500	10,900
Insurance	327,002	301,472	(25,530)
Membership and Subscriptions	222,153	263,338	41,185
Miscellaneous	680,411	608,901	(71,510)
Photocopy	182,194	192,354	10,160
Postage	220,978	214,378	(6,600)
Representation	171,728	141,823	(29,905)
Software and Licenses	352,606	413,239	60,633
Telephone	335,204	317,764	(17,440)
Total	\$3,228,337	\$3,173,585	(\$54,752)

Operating Revenues:

Provincial Operating Grants

The Province of PEI provides general operating grants and restricted operating grants for specific programs. The Provinces of Nova Scotia, New Brunswick and Newfoundland provide grants to the Province of PEI to fund the Atlantic Veterinary College under a four-party funding agreement. During 2014-15, the four Atlantic Provinces signed a 10 year funding agreement for the Atlantic Veterinary College that provides for guaranteed annual increases in funding plus additional increases if certain Key Performance Indicators (KPIs) are met.

Chart 4 A - UPEI Operating Grant (Unrestricted)

Annual Operating Grants (Unrestricted)			
Fiscal Year	General Operating Grant	Veterinary Medicine Grant	Total Unrestricted Operating Grants
2011-12	\$ 32,003,207	\$ 20,984,901	\$ 52,988,108
2012-13	\$ 31,066,626	\$ 20,570,017	\$ 51,636,643
2013-14	\$ 31,066,626	\$ 20,387,778	\$ 51,454,404
2014-15	\$ 31,066,626	\$ 20,387,778	\$ 51,454,404
2015-16	\$ 31,566,626	\$ 20,586,030	\$ 52,152,656

Chart 4 B - UPEI Restricted Operating Grant

Restricted Operating Grants		
	2015-16	2014-15
Faculty of Veterinary Medicine		
Equipment and Renovations	\$ 600,000	\$ 475,200
Canadian Wildlife Cooperative	\$ 364,740	\$ 364,740
Total Faculty of Veterinary Medicine	\$ 964,740	\$ 839,940
Other Restricted Grants		
Equipment and Renovations	\$ 664,480	\$ 664,480
Engineering	\$ 1,115,250	\$ -
Master of Nursing	\$ 125,000	\$ 125,000
Kinesiology Program	\$ 300,000	\$ 300,000
BEd – français langue seconde	\$ 380,000	\$ 194,600
Total Other Restricted Grants	\$ 2,584,730	\$ 1,284,080
Total Retricted Operating Grants	\$ 3,549,470	\$ 2,124,020

The University receives restricted grants for equipment and renovations that are part of the regular operations of the University, as well as funding for specific projects that are generally funded based on a multi-year plan. Targeted funding is becoming more prevalent in the last few budget years. As seen above, the University will be receiving additional federal funding for the BEd – français langue seconde and targeted start-up funding for the expanding Engineering program in 2015-16. The Faculty of Veterinary Medicine has also received an increase in its restricted capital grant.

Chart 4C - UPEI Restricted Capital Grant History

Annual Capital Grants					
Fiscal Year	Restricted A&R / Equipment Grant	Capital Maintenance	Core Renewal	Knowledge Infrastructure	Total
2012-13	\$ 1,139,680	\$ 376,500	\$ 3,148,563	\$ 250,000	\$ 4,664,743
2013-14	\$ 1,139,680	\$ 376,500	\$ 3,072,627	\$ 250,000	\$ 4,588,807
2014-15	\$ 1,139,680	\$ 376,500	\$ 2,994,535	\$ 250,000	\$ 4,510,715
2015-16	\$ 1,139,680	\$ 376,500	\$ 2,917,871	\$ 250,000	\$ 4,684,051

The University receives annual capital grants from the Province of PEI to fund debt retirement under the Core Renewal program. Only the Restricted Alterations and Renovations and Equipment grants are included in the annual operating budget.

**Capital Maintenance, Core Renewal and Knowledge Infrastructure grants support capital debt servicing and are not part of the operating budget.*

Enrolment & Tuition:

Enrolment

In the recent years, growth in the number of undergraduate, graduate and international students has allowed UPEI to maintain strong enrolments, while other universities in the region have seen reduced numbers. However, beginning in 2012-13, the University started to experience a reduction in enrolments which continued through the 2013-14 academic year. In 2014-15, UPEI did experience a slight recovery in enrolments (67 students).

Chart 5 - Enrolment History 2010-2014 (December 1st count date)

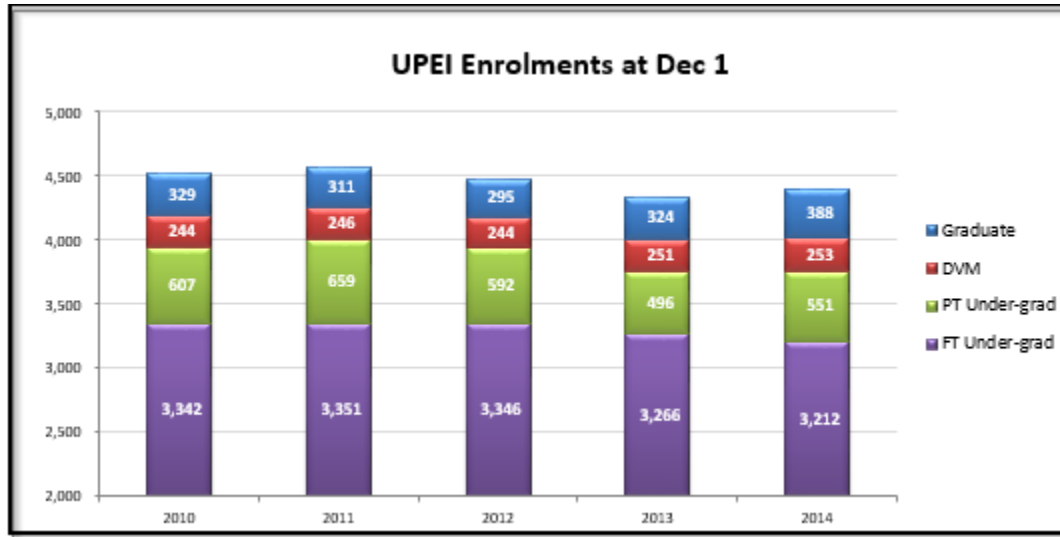
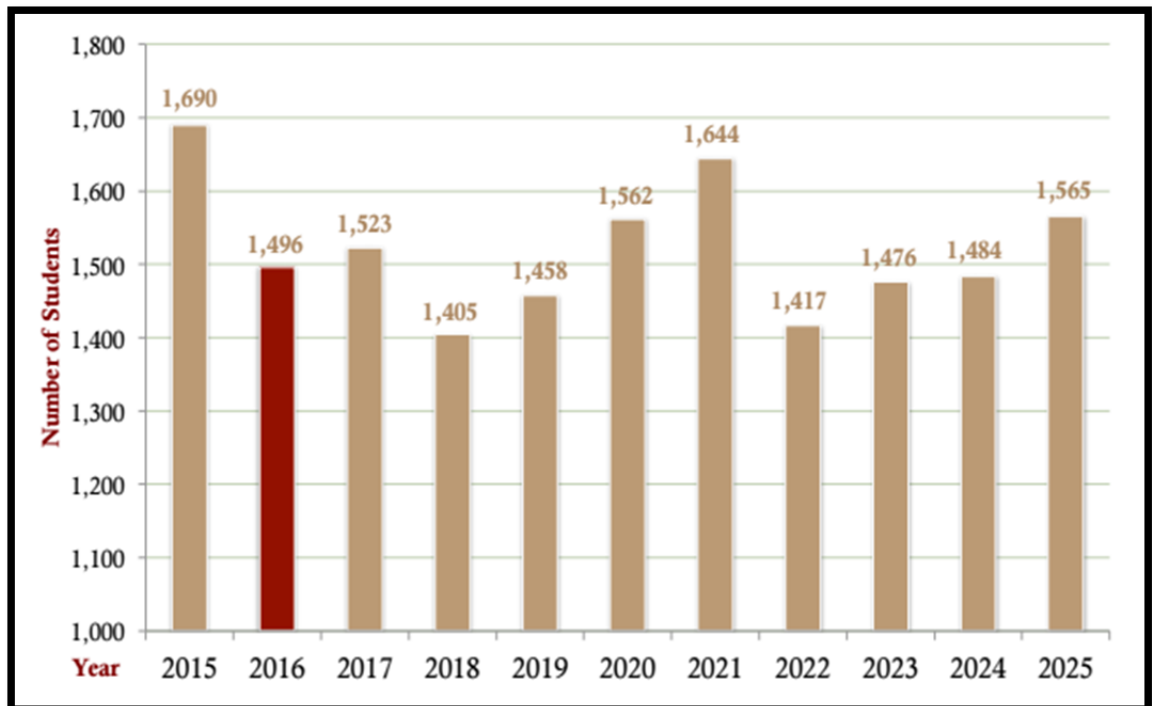


Chart 6 Projected PEI Grade 12 Enrolment by Year

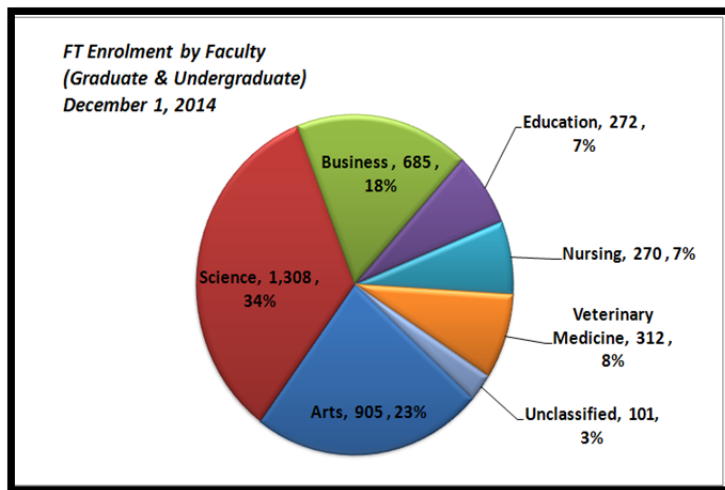
Based on Student Enrolment by Grade, September 2013



The trend toward lower domestic enrolment is a reality on PEI. The previous shows the reduction in the predicted grade 12 enrolments for the next several years. With the predicted reduction in the PEI student population, the University is focusing on recruiting more Canadian students from other provinces as well as international students. A key strategy in the UPEI Strategic Plan 2013–18 focuses on opening new pathways to increase enrolment and to increase student support to improve retention. The International Relations Office is working to accomplish these goals and we are seeing tremendous results; for example this year, we welcomed over 700 international students from 70 countries to UPEI.

Enrolment Charts

Chart 7 - Enrolment by Faculty



The Faculties of Science, Business and Arts represent approximately 75% of the student population. In 2014, the Faculty of Science saw an increase in enrolments of 3%, while the Faculty of Arts saw a similar decrease.

Chart 8 - International Enrolment

UPEI continues to experience success in increasing Graduate and International enrolments.

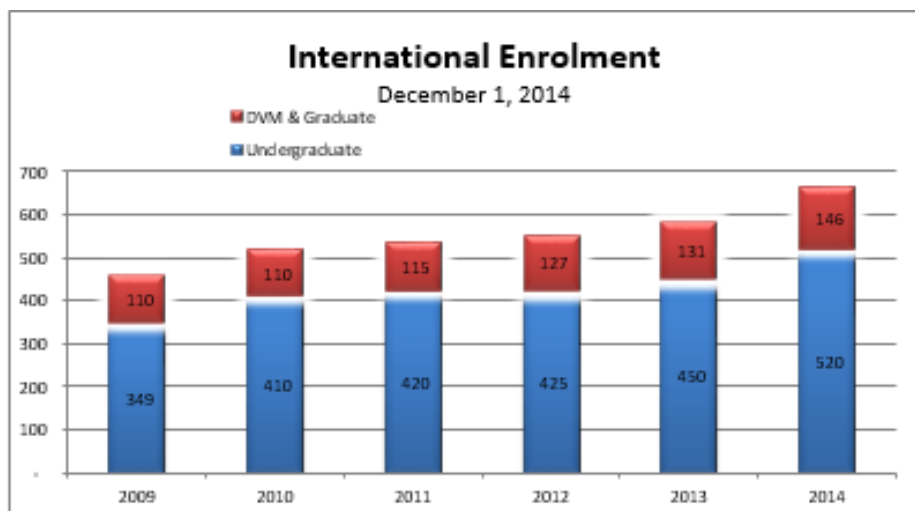
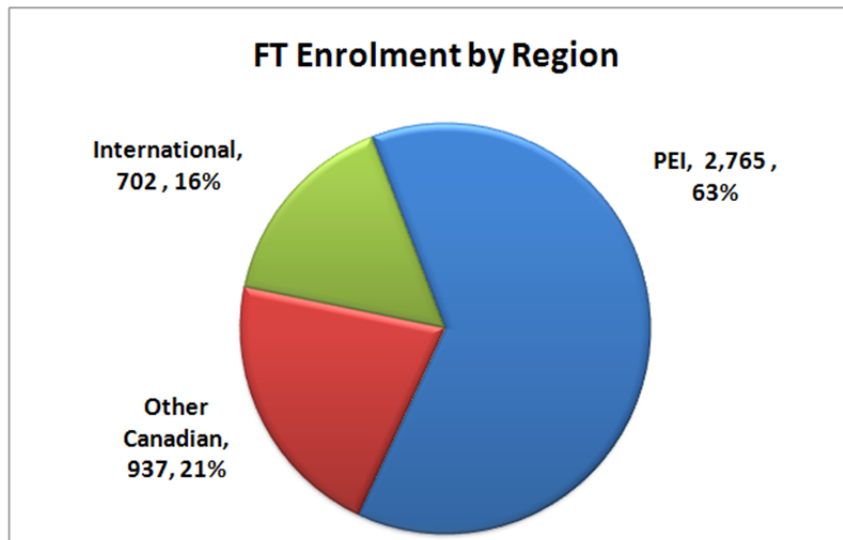


Chart 9 - Full-time Enrolment by Region



While students from PEI are still the largest part of the UPEI student population, international enrolments have grown to 16% of UPEI's full-time enrolments.

Tuition & Fees

Tuition and fee revenues are an important part of UPEI's plan to balance the operating budget. In 2014-15, UPEI domestic tuition rates were the lowest in the Maritime Provinces. In dealing with increasing costs, some moderate tuition increases were necessary to balance the budget. However, the University has managed to keep most of its fees at the 2014-15 level with no increase for 2015-16, in recognition of the increasing costs of post-secondary education.

This budget does include an increase to undergraduate tuition of **three percent (3%)**. In terms of dollars, this increase represents \$17 per course or \$170 per year for a student taking a full course load. An undergraduate course at UPEI will be \$569 in 2015-16. Rates for domestic DVM students will increase by \$350 per year to \$12,015.

The international student fee will also increase by **three percent (3%)**; this increase represents an increase of \$194 in 2015-16. This fee recognizes the additional support that

international students require. UPEI tuition fees will remain among the lowest in the Atlantic Provinces for both Canadian and international undergraduate students.

Chart 10 - Domestic Tuition Rates 2014-15 – Maritime Province Universities

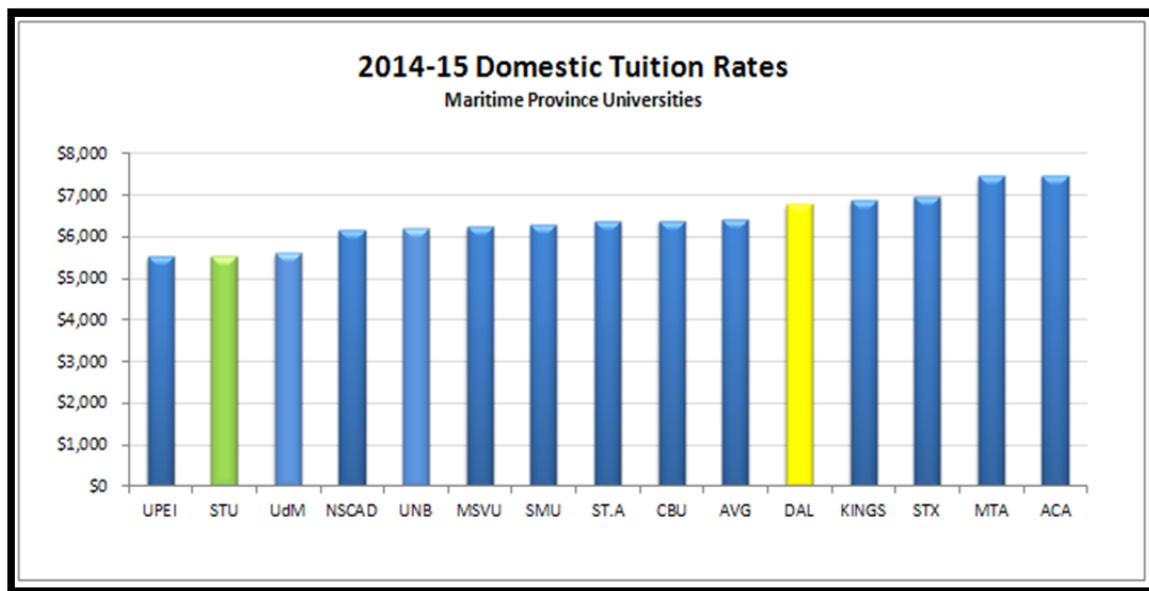
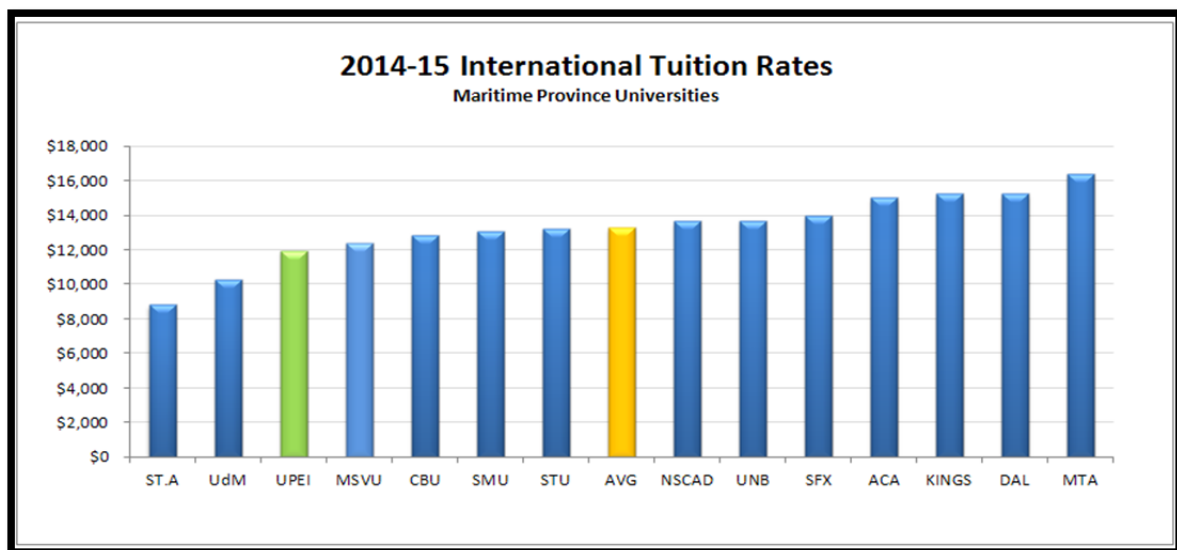


Chart 11 – International Tuition Rates 2014-15 – Maritime Province Universities



Other Revenues

Ancillary Enterprises

Ancillary revenues are generated by the Bookstore, Residences, Food & Conference Services, Vending, Parking and Central Print. These activities generate over \$8.5 million dollars in sales per year and are anticipated to contribute approximately \$690,000 to the operations of the University in 2015-16.

Other Revenues

Other revenues are generated from overhead recoveries, fitness memberships, athletic camps, non-provincial restricted grants, investment income, and revenues generated by the Office of Skills and Learning Development programs. In the Faculty of Veterinary Medicine, revenues are generated from the Teaching Hospital, Diagnostic Services and Animal Care facilities.

Operating Expenditures

The University operating expenditures capture the costs related to all faculties and service units within the University. In this 2015-16 budget document, the expanding Engineering program, along with the restricted start-up funding, have added growth to the overall expenditure budget.

Salaries & Benefits

Salaries and benefits are the largest component of the UPEI expenditure budget. In balancing the budget each year, the upward cost pressure of career progression increments, cost of living allowances, and increasing benefit costs must be managed. Because salaries and benefits are 72% of all operating expenditures, this is an important issue for the University budget committee.

Pension Plan Deficit

The University of Prince Edward Island has a *Defined Benefit Pension Plan*. This is a type of pension plan in which an employer promises a specified monthly benefit on retirement that is predetermined by a formula based on the employee's earnings history and tenure of service and age, rather than depending directly on individual investment returns. Annual pension liabilities grow in relation to wage rates, mortality tables, and other pension cost assumptions.

The UPEI Pension Plan has a \$36.6 million deficit with a funding ratio of 84%, based upon a full actuarial valuation as at April 30, 2014. While the Pension Plan experienced growth in its investments during the period since the last actuarial valuation (April 30, 2011), new mortality tables which show longer life expectancy as well as lower longer term expected investment returns, have effectively left the plan in its current deficit position. The financial burden to both the University and the employees is significant. During the year, the University and its employees have begun a process with the University actuary to understand the deficit and what this challenge will mean in the future.

Utilities

The Utilities budget is a significant fixed expenditure to plan for each year as it represents approximately 6% of the University budget. The University Facilities Management group continues to look for energy efficiencies by updating older equipment and lighting with new technologies.

Capital Expenditures, Debt Servicing and Internal Financing

The majority of the University's external debt is funded by separate capital grants from the Province of PEI. Exceptions to this include the Residences construction and renovation debt, which is funded by Residence operating revenues, and some debt related to the AVC expansion.

In addition to Residence and AVC long-term debt, the operating budget includes capital expenditures for equipment, library materials and internal financing (the amortization of equipment purchases over several budget years).

Balancing the Budget

Once again for the 2015-16 budget, vacancy management became a key balancing factor for controlling the salaries and benefits budget. Other opportunities including new restricted grants for Engineering have allowed the University to add resources to areas of opportunity. The Budget Committee focused on areas of growth and opportunity in making budget decisions.

Appendix A

2015-16 Tuition Rates

Undergraduate Tuition

2015-16 2014-15

Credit Tuition	3 Semester Hours	\$569	\$552
	6 Semester Hours	\$1,137	\$1,104
Non- Credit (Audit)	3 Semester Hours	\$363	\$353
	6 Semester Hours	\$727	\$708
Other Tuition	Student Success Fee	\$459	\$446
	Options Program	\$459	\$446
	Dietetic Internship	\$1,774	\$1,722
	Course Based PLAR	\$284	\$276
	Program Based PLAR	\$569	\$552
	Transition Program	\$855	\$830

International Fee (All undergraduate programs except DVM)			
	Undergraduate International Fee Full-time Student (Academic Year)	\$6,622	\$6,428
	Undergraduate International Fee Part-time Student (Per Course)	\$662	\$643

Doctor of Veterinary Medicine			
	Canadian	\$12,015	\$11,665
	International	\$56,372	\$54,730
	DVM 4th year rotations - International	\$56,372	\$54,730

2015-16 Tuition Rates

Masters & PhD Tuition

2015-16 2014-15

Masters Programs	Master of Arts , Education, Nursing, Science, (MSc, MVSc)	\$7,638	\$7,416
	Master of Arts, Education, Nursing, & Science/ Course	\$764	\$742
	Master of Arts, Education, Nursing & Science/ Course – Audit	\$516	\$501
PhD Program	PhD/Program Science & Education	\$11,457	\$11,124
Other Masters Programs	Master of Education - Community Colleges	\$14,142	\$13,728
	Master of Education- International Cohort	\$14,142	\$13,728
	Master of Education - 21 st Century	\$8,670	\$8,418
	Master of Education - Western Cohort	\$8,670	\$8,418
	Master of Business Program	\$33,000	\$32,640
	Master of Business / Course	\$3,300	\$3,264
Other Fees	Maintenance of Status Fee - All Masters & PhD programs	\$500	\$500
	Thesis - Master of Education	\$3,056	\$2,966
	Course Materials Fee - Master of Business (Per Course)	\$150	\$150
	Course Retake Fee - First Retake - Master of Business	\$1,000	\$1,000
	Course Retake Fee - Second Retake - Master of Business	\$2,000	\$2,000
	International Fee Full-time Student (Academic Year)	\$6,614	\$6,428
	International Fee Part-time Student (Per Course)	\$661	\$643

2015-16 Tuition Rates

Other Program and Course Fees:

2015-16 2014-15

Other Fees	Laboratory Fee (per course)	\$50	\$30
	Music Instruction Fee (per course)	\$500	\$500
	E-Learning Fee - (web-based - per course)	\$75	\$75
	Education Professional Fee	\$750	\$750
	Engineering Professional Fee	\$1,000	\$1000
	Nursing Professional Fee - 4 Year Program	\$500	\$500
	Nursing Professional Fee - Accelerated Program	\$1,000	\$1000
	Co-op Program Acceptance Fee (Business, Computer Science, Physics)	\$717	\$696
	Computer Science - Post-Baccalaureate Program Fee	\$2,500	\$2,500
	DVM Professional Fee	\$300	\$300
	Canadian Nursing Student Association Fee	\$10	\$10
	UPEI Nursing Student Association Fee	\$10	\$10
	Salamanca Program Fee	\$100	\$100
	SCVMA Fee	\$5	\$5
	SAVMA Fee	\$17	\$17

2015-16 Tuition Rates

Other Program and Course Fees (continued)

		2015-16	2014-15
	Athletic & Admin Fee - Full-Time	\$194	\$194
	Admin Fee - Part-Time (per course)	\$10	\$10
	Technology Fee - Full-Time	\$50	\$50
	Technology Fee - Part-Time (per course)	\$5	\$5
	Library Resources Fee - Full-Time	\$40	\$40
	Library Resources Fee - Part-Time (per course)	\$4	\$4
	Fitness Centre Fee - Full-Time (per semester)	\$36	\$36
	MAPUS - Part-time (per course)	\$10	\$10
	Challenge Examination	\$284	\$276
	Evaluation of Special Credits	\$284	\$276
	Transcript:		
	Additional charge if by registered mail	\$5	\$5
	Additional charge if "rush" service required	\$10	\$10
Application Fees	Professional programs:		
	BEd, BScN	\$50	\$50
	DVM	\$75	\$50
	Graduate (MSc, MA, MBA, M Ed, MVSC, PhD on each application)	\$75	\$75
	International – undergraduate	\$75	\$75
	International – graduate	\$100	\$100
	DVM Foreign (applications through VMCAS)	\$50	\$50
	DVM Special, Advanced Standing, Transfer Students	\$100	\$100
	Other programs - on first application only	\$50	\$50
Miscellaneous Fees	SAVS Laundry Fees – DVM	\$50	\$50
	Late Payment Fees (fees and balance, if applicable, not paid in full)		
	Fall & Winter Semesters		
	Full-time	\$60	\$60
	Part-time	\$30	\$30
	Summer Sessions		
	After last day for advance registration	\$25	\$25
	NSF Returned Cheque Administration Fee	\$20	\$20
	Reinstatement Fee (after cancellation of registration)		
	Full-time students	\$50	\$50
	Part-time students	\$25	\$25

2015-16 Tuition Rates

Tuition Deposits (Non-Refundable)

2015-16 2014-15

	All programs	\$100	\$100
	First year - Nursing	\$500	\$500
	First year - Education	\$500	\$500
	First year - DVM	\$500	\$500
	First year - Radiography	\$500	\$500
	Master of Business	\$1,000	\$1,000

Residences Rates (Academic Year)

2015-16 2014-15

Room	Bernardine Hall		
	Double	\$4,497	\$4,431
	Single	\$5,744	\$5,659
	Andrew Hall		
	1 Bedroom Suite	\$6,355	\$6,261
	2 or 3 Bedroom Suite	\$6,048	\$5,959
	Blanchard Hall	\$5,905	\$5,818
Meal Services	Unlimited Access Residential Plans		
	7 Day Meal Plan (includes \$100 retail cash per term)	\$4,300	\$4,300
	5 Day Meal Plan (includes \$100 retail cash per term)	\$4,126	\$4,126
	<i>Voluntary Meal Plans</i>		
	80 Meal Plan (includes \$125 retail cash)	\$875	\$875
	50 Meal Plan (includes \$60 retail cash)	\$530	\$530
	25 Meal Plan (includes \$45 retail cash)	\$280	\$280
	10 Meal Plan (includes 11 th meal free)	\$ 95	\$ 95
Other	Security Deposit	\$300	\$300

**University of Prince Edward Island
2015-2016 Operating Budget
Faculty of Veterinary Medicine**

Appendix B

Gross Operating Revenues

Tuition & Student Fees	\$6,634,321	\$7,152,533	\$518,212
Operating Grant	20,387,778	20,586,030	198,252
Restricted Grants	839,940	964,740	124,800
Sales and Service	6,858,015	6,957,536	99,521
Other Revenues	1,511,927	1,375,105	(136,822)

Total Operating Revenues	\$36,231,981	\$37,035,944	\$803,963
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Expenditures

Salaries and Benefits	\$22,430,304	\$22,470,808	\$40,504
Supplies	2,305,361	2,361,461	56,100
Capital Expenditures	1,116,844	1,130,664	13,820
Travel	125,900	140,820	14,920
Professional Fees	305,737	305,737	0
Professional Development	152,985	152,985	0
Research Support	126,286	126,286	0
Repairs and Maintenance	317,707	577,914	260,207
Scholarships	156,948	156,948	0
Utilities	2,429,114	2,624,114	195,000
Other	893,673	904,124	10,451

Subtotal	30,360,859	30,951,861	591,002
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Facility Costs Transfer	5,871,122	6,084,083	212,961
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Total Expenditures	\$36,231,981	\$37,035,944	\$803,963
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Net Operating Balance	\$0	\$0	\$0
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**University of Prince Edward Island
2015-2016 Operating Budget
Ancillary Enterprises**

Appendix C

	Budget 2015-2016					Budget 2014-2015
	Residence, Food & Conference Services	Bookstore	Parking	Central Printing	Total	Total
Revenue						
Sales	\$5,552,584	\$2,335,764	\$420,000	\$135,000	\$8,443,348	8,429,642
MPHEC Grant	140,000				140,000	140,000
Total Revenue	\$5,692,584	\$2,335,764	\$420,000	\$135,000	\$8,583,348	\$8,569,642
Expenditures						
Purchases	1,895,670	1,705,400	0	46,450	3,647,520	\$3,719,100
Salaries and Benefits	1,125,581	302,564	22,506	62,165	1,512,816	1,423,268
Utilities	492,610	35,000	0	0	527,610	541,000
Supplies	192,100	50,000	68,195	0	310,295	367,068
Equipment and Maintenance	262,084	3,000	61,844	26,385	353,313	440,243
Telephone	77,400	800	0	0	78,200	78,300
Advertising	15,500	14,000	0	0	29,500	40,600
Total Expenditures	\$4,060,945	\$2,110,764	\$152,545	\$135,000	\$6,459,254	\$6,609,579
Net Revenue before Debt Servicing and Central Services	\$1,631,639	\$225,000	\$267,455	\$0	\$2,124,094	\$1,960,063
Debt Servicing and Central Services:						
Ancillary Services Administration					168,327	165,390
Debt Servicing					1,267,813	1,196,129
Total Debt Servicing and Central Services					\$1,436,140	\$1,361,519
Ancillary Operations					\$687,954	\$598,544

Expenditures are included in appropriate summarized categories in main document.

**University of Prince Edward Island
2015-16 Operating Budget
Operating Budget by Unit**

Appendix D

Expenditures by Unit	2014-15	2015-16	Net
	Total	Total	Increase/ (Decrease)
VP Academic			
---Faculty of Arts	\$10,869,000	\$10,918,000	\$49,000
---Faculty of Science (without Engineering)*	8,245,000	8,801,000	556,000
-----School of Engineering	870,000	2,438,000	1,568,000
---Faculty of Education	1,905,000	2,124,000	219,000
---School of Nursing	3,313,000	3,372,000	59,000
---School of Business*	2,829,000	2,892,000	63,000
Total Faculties	28,031,000	30,545,000	2,514,000
VP Academic			
---Library, OSLD, Student Affairs, Registrar's Office, International Relations**	10,582,000	11,858,000	1,276,000
VP Academic Total	38,613,000	42,403,000	3,790,000
VP Administration & Finance			
---Facilities Management, Finance, HR, ITSS & Athletics *	13,856,000	14,415,000	559,000
---Ancillary Services	7,971,000	7,895,000	(76,000)
VP Administration & Finance Total	21,827,000	22,310,000	483,000
VP Research and Graduate Studies*	1,482,000	1,500,000	18,000
President			
--- Development & Alumni Engagement , Integrated Communications, President's Office**	4,686,000	3,734,000	(952,000)
Faculty of Veterinary Medicine	36,232,000	37,036,000	804,000
Total	\$102,840,000	\$106,983,000	\$4,143,000

* 2014-15 numbers reallocated to reorganization during year (Co-op programs, Health and Safety)

**International Relations was moved to the VPA portfolio during 2014-15