

St. Thomas
UNIVERSITY

Budget Summary Report **2026-2027**

May 2026

Budget Summary Report 2026-27

Overview

The Board of Governors has approved the budgets for 2026-27. They were developed in consultation with a President's Advisory Committee comprised of faculty, administration, and student representatives. A Town Hall and the opportunity to make submissions to the Advisory Committee widened the consultative process.

These budgets reflect a balance of priorities: maintaining high-value academic programming and student services, improving the financial sustainability of the university, and keeping tuition comparable in the region.

We are budgeting a deficit of \$3.1M for the fiscal year on revenues of \$34.7M. With enrolment expected to be stable and no increase to the Provincial Operating Grant, overall revenues are flat year-over-year and expenses in key areas have been held to 3%. There will be a tuition increase of 4% for domestic (\$355) and international students (\$813) in the Bachelor of Arts program. The student fees are not increasing. Last year, STU had the third lowest domestic tuition among 14 universities in the region. As well, we continue to provide \$2.5M of financial support to students in the form of scholarships, bursaries, and awards.

Factors which had an impact on the budget were the competitive domestic recruitment market coupled with constraining government policies. Federal Government restrictions have resulted in fewer international students resulting in lower revenues. The Provincial Government's decision to freeze the operating grant meant that inflationary cost increases of 2.5% were absorbed in the operating budget. Further, the Provincial Government is expected to transfer other operating costs to the university. There is also the prospect that the operating grant will be reduced next year.

Baseline for Fiscal Reset

Our Operating Budget is a fiscal baseline as we reset and address our deficit through in-year decisions.

The President's Advisory Committee will intensify its activities during the year. Working with all parties, we will immediately examine cost-saving measures along with traditional and innovative ideas to reduce the deficit and prepare for further reductions. This means rationalizing spending and targeting development priorities. The senior staff work on developing options has begun, and consultations and implementation will take place in the coming weeks and months.

Related to this, operationalizing growth-focused *Strategic Plan* initiatives are vital as we prioritize activities that impact our financial issues.

Dr. M. Nauman Farooqi
President and Vice-Chancellor

St. Thomas University's Vision

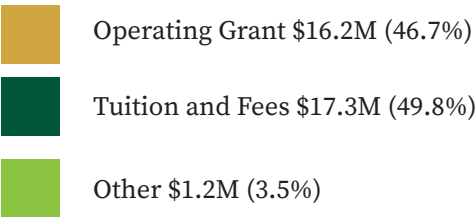
St. Thomas University commits to become the leading choice for students seeking a holistic university student experience.

1. General Operating Budget



Budgeted Revenues

Stable enrolment with a modest tuition increase will generate tuition revenues of \$17.3M. The Operating Grant is \$16.2M, and external grants and other sources add \$1.2M. Accounting for all sources, revenues are flat compared to the previous year.



Provincial Government Operating Grant

Reflecting a decision by the Province of New Brunswick, the Operating Grant of \$16.2M (\$14M + \$2.2M UNB Transfer) was unchanged year-over-year.

Fiscal Year	Operating Grant Increase (%)	Operating Expenditure Increase (%)	Inflation Gap (%)
2017-18	1%	1.9%	(0.9%)
2018-19	1%	0.7%	0.3%
2019-20	1%	3.1%	(2.1%)
2020-21	1.5%	1.2%	0.3%
2021-22	1%	2.7%	(1.7%)
2022-23	1.5%	0.9%	0.6%
2023-24	2.0%	3.4%	(1.4%)
2024-25	2.6%	3.8%	(1.2%)
2025-26	1.0%	4.9%	(3.9%)
2026-27	0.0%	3.0%	(3.0%)
Subtotal	12.6%	25.6%	(13.0%)

Over the past decade, government financial support increases have totalled 12.6% while operating expenditure increases have been 25.6% creating an inflation shortfall of 13% or more than \$2M annually in 2026-27.

ST. THOMAS UNIVERSITY STRATEGIC PLAN 2025-30

GOAL #1

Offer students a distinctive future-focused, transformative education through high standards of excellence in teaching, learning, and research.

GOAL #2

Strategically grow St. Thomas University by increasing learning opportunities and supports for all students.

GOAL #3

Support student success more effectively through improved organization and operational focus and efficiency.

GOAL #4

Build and leverage impactful campus, community, and alumni relationships to support transformative education.

GOAL #5

Ensure St. Thomas University’s long-term stability and capacity to provide transformative education to future generations of students.

Enrolment

Enrolment is projected to be 1,650 students adjusted for fee-paying students, attrition, and students in programs budgeted separately. This is a budget increase of 45 students from last year.

Tuition and Fees

Based on an increase of 4%, tuition will rise by \$355 for domestic students and \$813 for international students in the Bachelor of Arts program. For complete information on tuition and fees for all programs, please see [here](#). The student fees are not increasing.



Tuition Fees for 2026-27

Program	Domestic Students	International Students Atlantic Canada High School Graduates	International Students
Bachelor of Arts	\$9,224	\$9,224	\$21,135
Bachelor of Education	\$13,110	NA	\$26,782
Bachelor of Social Work	\$10,441	NA	\$21,403
Master of Social Work	\$1,170 per 3 credit hours	NA	\$2,393 per 3 credit hours

Fees Unchanged

- UNB Health Centre Fee \$ 50
- Journalism Years 3 and 4 \$250
- Practicum Fee (B. Ed.) \$500
- Recreation/Wellness \$ 25
- Mental Health Fee \$100
- Technology Fee \$200
- Facility Fee \$200
- Welcome Week (*1st year students*) \$ 95

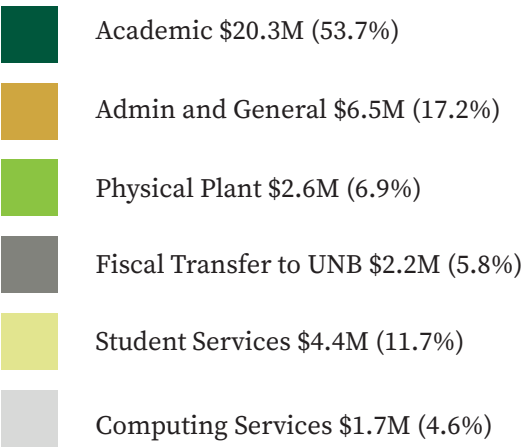
Endowment

Expenditures from Endowed Funds total \$1.4M with a standard spend rate of 5% except for the Endowed Chair in Native Studies at 6%. These funds support faculty positions and endowment activities.



Budgeted Expenses

Total budget expenses were held to a 3% increase year-over-year with academic programming and student services accounting for the majority of spending.



Academic Expenses

Academic expenses total \$20.3M with salaries and expenses accounting for \$19.2M and includes career progress increments and cost of living adjustments.

Administrative Expenses

Administrative and General expenses total \$6.5M of which \$4.2M are staff salaries and benefits including salary grid changes and cost of living adjustments.

Comparing non-academic salaries and operating expenses, STU has the lowest administrative costs among its regional comparative group.

In thousands (000s)	STU
Other salaries and wages	\$7,311
General operating expenses	\$37,810
Percentage of total	19.3%

Scholarship Funding and Financial Assistance

The funding of scholarships and bursaries from the operating budget totals \$1.8M. Adding support from endowments and other sources, total financial support to students is \$2.5M annually.

2. Ancillary Operating Budget

Residence and Meal Plan

Ancillary budget revenues are from self-funded sources, namely student residences and meal plans. The price for residence rooms will increase 3%, while meal plan fees, determined jointly with the provider, will increase 7.8% due to higher food and labour. Complete information may be found [here](#).

3. Capital Expenditures Budget

Capital expenditures of \$619K are funded from restricted grants from the Provincial Government. For 2026-27, academic building maintenance, grounds improvement, and computer equipment and furnishings are the main budgeted items.

4. Detailed Budget Schedules

Schedule 1 - General Operating Revenue and Expenditures

St. Thomas University General Operating Revenue and Expenses For Budget Year Ending April 30, 2027				Schedule I	
	2026-27 Budget	2025-26 Budget	2025-26 Forecast	Budget Increase/ (Decrease) (\$)	Budget Increase/ (Decrease) %
Revenues					
Provincial Operating Grant	14,005,700	14,005,700	14,005,700	0	0.00% (1)
Fiscal Transfer to UNB	2,187,000	2,187,000	2,187,000	0	0.00%
Tuition and Compulsory Fees	17,284,700	16,164,800	16,514,000	1,119,900	6.93% (2)
Miscellaneous student fees	352,000	472,000	400,000	(120,000)	-25.42%
Government and Other Grants	616,600	1,263,600	1,263,600	(647,000)	-51.20% (3)
Advancement fundraising	100,000	400,000	75,000	(300,000)	-75.00% (4)
Miscellaneous revenues	150,000	140,000	190,000	10,000	7.14%
Total Revenue	34,696,000	34,633,100	34,635,300	62,900	0.18%
Expenses					
Academic					
Faculty salaries and benefits	19,261,300	18,688,800	18,698,800	572,500	3.06% (5)
Department Expenses	329,300	298,700	259,900	30,600	10.24%
Travel Study and Research	367,100	422,100	405,000	(55,000)	-13.03%
Other Academic	364,700	326,600	321,200	38,100	11.67%
	20,322,400	19,736,200	19,684,900	586,200	2.97%
Computing Services					
Salaries and benefits	864,000	818,400	788,400	45,600	5.57%
Systems Support	575,900	414,400	414,400	161,500	38.97% (6)
Other Computing	308,100	300,300	300,300	7,800	2.60% (6)
	1,748,000	1,533,100	1,503,100	214,900	14.02%
Administration and General					
Salaries and benefits	4,247,300	3,956,800	4,081,800	290,500	7.34%
Unit Expenses	854,900	854,800	879,800	100	0.01%
Other Administrative	381,900	445,900	445,900	(64,000)	-14.35%
Advancement and Alumni	714,000	735,800	735,800	(21,800)	-2.96%
Professional Services and memberships	322,000	322,000	292,000	0	0.00%
	6,520,100	6,315,300	6,435,300	204,800	3.24%
Student Services					
Salary and Benefits	1,944,900	1,851,000	1,851,000	93,900	5.07%
Athletics	518,000	498,000	498,000	20,000	4.02% (7)
Scholarships	1,800,000	1,800,000	1,750,000	0	0.00% (8)
Other Student Services	172,600	167,600	167,600	5,000	2.98%
	4,435,500	4,316,600	4,266,600	118,900	2.75%
Physical Plant					
Salary and Benefits	255,100	206,800	186,800	48,300	23.36%
Utilities and Insurance	1,406,900	1,340,000	1,344,000	66,900	4.99%
Cleaning	600,000	751,300	751,300	(151,300)	-20.14%
Maintenance and Repairs	335,000	325,000	325,000	10,000	3.08%
	2,597,000	2,623,100	2,607,100	(26,100)	-1.00%
Fiscal Transfer to UNB	2,187,000	2,187,000	2,187,000	0	0.00%
Total Expenditures	37,810,000	36,711,300	36,684,000	1,098,700	2.99%
Excess of expenses over revenues before interfund transfers	(3,114,000)	(2,078,200)	(2,048,700)	(1,035,800)	49.84%
Interfund transfers	0	0	0	0	0.00%
Excess of revenue over expenses after interfund transfers	(3,114,000)	(2,078,200)	(2,048,700)	(1,035,800)	n/a

Footnotes to General Operating Statement:

Revenues:

(1) No increase to Operating grant

(2) Increase of 4% for all tuition fees; 5% on MWBSW

Enrolment of 1,570 full-time students for 2026-27: 1,200 BA domestic; 140 international; 110 B.Ed; 60 B.SW, 40 M.SW and 25 MWBSW.

(3) 2026-27 budget has a provision for select government funding for faculty limited-term appointments

(4) Fundraising to partially offset \$1,800,000 budgeted for scholarship expenditures.
(see note 5).

Expenditures:

(5) Includes annual provisions for career progress increments and cost of living adjustments. Budget also includes provision of \$565,900 for repayment of expenditures charged to internally restricted funds for faculty retirements.

LTA positions: Education.

Partial Externally funded academic positions: Social Entrepreneurship (1)
Environmental Sustainability (2)

Summary of full-time faculty positions 2026-27

Funded in operations: 96; tenured/probationary 90; LTA 6.

Funded in Endowed Chairs: 2; Citizenship and Human Rights (1/2), Native Studies 1

(6) Software licenses subject to inflationary increases.

(7) General increase in travel and tournament expenses.

(8) Internally restricted funding for academic scholarships has been depleted; to be fully funded by operations for 2026-27

Schedule 2 – Ancillary Budget

St. Thomas University
Ancillary Budget-Normal Operations
For Budget Year Ending April 30, 2027

Schedule II

	2026-27 Budget	2025-26 Budget	2025-26 Forecast	Budget Increase/ (Decrease) (\$)	Budget Increase/ (Decrease) %
Residence Fees	3,205,400	2,992,000	3,100,000	213,400	7.1% (1)
Summer residence rentals	250,000	200,000	305,000	50,000	25.0%
Miscellaneous	350,000	370,000	450,000	(20,000)	-5.4% (2)
Total Revenue	3,805,400	3,562,000	3,855,000	243,400	6.8%
Expenses:					
Administration Salaries and Benefits	519,000	513,400	530,000	5,600	1.1%
Utilities	566,700	542,700	542,700	24,000	4.4%
Property Management	528,500	610,800	615,200	(82,300)	-13.5% (3)
Residence student staffing	210,000	200,600	200,600	9,400	4.7%
Residence Bursaries	40,000	50,000	50,000	(10,000)	-20.0% (4)
Maintenance and Repairs	452,100	377,800	377,800	74,300	19.7%
Interest on long-term debt	245,700	255,900	255,900	(10,200)	-4.0%
Insurance	77,500	77,500	77,500	0	0.0%
Equipment Purchases	19,100	19,100	19,100	0	0.0%
Miscellaneous	20,000	20,000	20,000	0	0.0%
Total Expenses	2,678,600	2,667,800	2,688,800	10,800	0.4%
Excess of Revenue over Expenses	1,126,800	894,200	1,166,200	232,600	26.0%
Principal payments on long-term debt	467,000	456,000	456,000	11,000	2.4%
Net cash flow Ancillary	659,800	438,200	710,200	221,600	na (5)

Footnotes:

- (1) Occupancy of 426 for 2026-27; 122 singles; 304 doubles; 27 Windsor Street; rate increase of 3%.
- (2) Includes annual food service commissions of \$300,000 and pro-rated signing bonus of \$50,000.
- (3) 2026-27 budget includes expenditures associated with summer rental activity.
- (4) Adjustment to budget to reflect actual expenditures.
- (5) Net cash flow from operations is expected in future years to provide sufficient returns to pay for ancillary capital purchases and accumulated deficits as well as contribute to the University's scholarship program.

Schedule 3 – Restricted Fund Expenditures

Schedule III

St. Thomas University
Restricted Fund Expenditures
For Budget Year Ending April 30, 2027

	Budget 2026-27	Forecast 2025-26	Budget 2025-26	Average Fund Balance 2024-26	Available (5%)
Scholarships					
Externally restricted	861,000	700,000	764,000	17,223,000	861,000
Flow-through	100,000	100,000	100,000	0	n/a
	961,000	800,000	864,000	17,223,000	861,000
Canadian Citizenship & Human Rights	62,000	66,000	66,000	1,244,200	62,000
Catholic Theology	75,000	86,000	86,000	1,502,500	75,000
Criminology and Criminal Justice	56,000	56,000	56,000	1,118,100	56,000
Camp Endowment in Journalism	68,000	56,000	56,000	1,364,800	68,000
Gerontology	82,000	89,000	89,000	1,643,100	82,000
Native Studies	72,000	72,000	72,000	1,203,600	60,000
	1,376,000	1,225,000	1,289,000	25,299,300	1,264,000

Schedule 4 – Capital Expenditures

Schedule IV

St. Thomas University
Capital Expenditures
For budget year ending April 30, 2027

Equipment

Computer equipment and furnishings	267,000
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Renovations

Academic buildings and grounds improvements	351,800
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618,800

Total Capital Projects

Funding Sources

Restricted Gov't Assistance-Non-space 2026-27	267,000
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Restricted Gov't Assistance-Alterations and Renovations 2026-27	218,800
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University Deferred Maintenance Program (UDMP) 2026-27	133,000
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Total Funding Sources

618,800