

February, 2023

Each year that an operating deficit occurs, a transfer from internally restricted funds is completed. The continued use of such inter-fund transfers to balance the operating budget is unsustainable as the depletion of the internally restricted scholarship fund in 2018-19 is evidence of this. On a go-forward basis, the operating budget must accommodate a larger amount of the total scholarship expenditures while

The most significant area of expenditure is academics, followed by administrative and general, student services (including scholarships charged to Operations), physical plant, the fiscal transfer to UNB (for library services, counselling services, and some recreation/athletics facilities), and computing services.

Appendix F shows a breakdown of budgeted operating expenses for 2022-22, categorized for illustration purposes, as fixed and semi-fixed costs.

costs represent costs where there is very limited ability or discretion to reduce the cost. This represents approximately 77% of expenditures. For example, full-time academic wages are determined by the collective agreements. Examples of non-academic fixed costs include full-time staff wages and the fiscal transfer to the University of New Brunswick.

costs represent approximately 23% of expenditures and include items where there is some discretion over the level of expenditure. Examples include expenditures related to limited-term appointments and the number of sections taught by part-time faculty, maintenance and repairs, athletics, communication and marketing activities, and academic department expenses.

Similar to other universities, the University has a significant list of deferred maintenance needs which is updated annually. Deferred maintenance represents the postponing of maintenance activities such as repairs of buildings and equipment, normally due to budget limitations. Deferred maintenance needs are estimated at \$1.6 million annually (2% of insured value of buildings excluding ancillary). The operating budget for maintenance and repairs in 2021-23 was \$325,000. Deferred maintenance is a good example of a semi-fixed or discretionary cost where there is a tendency to limit these expenditures due to budget constraints. However, the issue will eventually need to be addressed though usually at a higher cost because of the passing of time and further deterioration of the asset.

For more detailed information on operating expenses, please see the [Operating Expenses Report](#) and the [Salary Report](#). Salary reports are also available on this webpage, providing salary range information for employees who had salaries of \$60,000 or more as of July 1st.

Addressing the structural operating deficit requires a multi-strategy approach to increase revenues and

The VRI was revised in 2021. Under the terms of this new VRI for full-time faculty members, those faculty members who were eligible but did not retire under the June 2016 MOU are eligible for a revised VRI. Eligible faculty members were offered a voluntary retirement incentive in the amount of one (1) time their regular annual salary for retirements that take effect on or before July 1, 2022.

E. Rationalization of Non

As we begin the 2023-24 budget development process, we are faced with several financial challenges, including our current operating budget deficit, as well as uncertainties relating to forecasted revenues and expenditures. Factors to be considered in the development of the 2023-24 operating budget include:

For the current fiscal year, we are forecasting general operations to have an excess of expenditures over revenues of \$419,900. Transfers from restricted funds will be required to cover this deficit. Inflation and collective agreement obligations normally result in cost pressures of 3.7% per year.

A - Restricted Funds

B - 2021-22 Tuition Fees for Bachelor of Arts

C - Enrolment

D - Projection of Size Of The Anglophone Grade 12 Class In NB

E - Retention of Full-Time First Year Students Admitted From High School

F - Budgeted Expenditures for 2022-23

G - Comparison of 2022-23 Meal and Residence Rates

St. Thomas University Restricted Funds
Budget 2022-2023

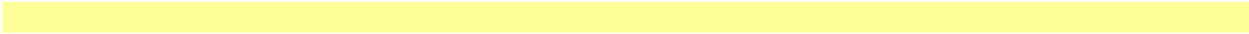
	Budget 2022-23	Forecast 2021-22	Budget 2021-22	Average Fund Balance 2020-22	Available (5%)
Scholarships					
Externally restricted	594,000	521,000	522,000	11,886,500	594,000
Flow-through	100,000	100,000	100,000	0	n/a
	694,000	621,000	622,000	11,886,500	594,000
Endowed Chairs					
Canadian Citizenship & Human Rights	105,000	105,000	105,000	1,704,000	85,000
Catholic Theology	111,000	110,000	110,000	2,213,500	111,000
Criminology and Criminal Justice	62,000	60,000	60,000	1,231,000	62,000
Camp Endowment in Journalism	56,000	56,000	56,000	1,222,800	56,000
Gerontology	395,000	510,000	420,000	2,739,100	137,000 (1)
Native Studies	73,000	73,000	73,000	1,464,300	73,000
	1,496,000	1,535,000	1,446,000		

2022-23 Tuition Fees for a Bachelor of Arts



Enrolment

Institution	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	N	%
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Institution	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	N	%
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Institution	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
St. Thomas	11.4%	11.4%	11.1%	10.9%	11.0%	10.8%	11.2%	11.3%	10.8%	9.6%

Retention of Full-Time First Year Students Admitted From High School



2012 2013 2014 2015 2016 2017 2018 2019 2020 2021

Expenditures for Budget Year Ending April 30, 2023

Budgeted Expenditures 2022-23	32,577,600		
			<u>Academic</u>
<u>Fixed Costs</u>			<u>Expenses</u>
<u>Academic Expenses</u>			
FT Academic Wages-tenured and tenure-track including benefits	13,538,500		13,538,500
FT Academic Wages Sabbaticals	886,900		886,900
Professional Development Allowances	280,000		280,000
	14,705,400	45.1%  (1)	14,705,400
<u>Non-Academic Expenses</u>			
FT Wages and benefits	6,777,700		377,600
Utilities	1,043,700		
Cleaning and security	613,000		
Fiscal transfer to UNB	2,039,200		
	10,473,600	32.1%	377,600
Total fixed costs	25,179,000	77.3%	15,083,000
<u>Semi-fixed costs</u>			
PT Academic wages	2,069,900		2,069,900
Limited term FT Academic wages	324,200		324,200
Scholarships	1,400,000		
Supplies, telephone, postage			

Comparison of 2022-23 Meal and Residence Rates

St. Thomas University

Holy Cross House									
Harrington and Vanier									

Mount Allison University

University of New Brunswick

