



**UNBC** UNIVERSITY OF  
NORTHERN BRITISH COLUMBIA

# Budget 2025-26 and Projection for 2026-29

March 2025



# **Sustaining Excellence: A Strategic Approach to Financial Resilience and Student Success**

## ***Balancing Fiscal Responsibility, Institutional Sustainability, and Impact***

### **Cover Photo Captions**

1. Top left: Hands-on learning for a group of Biology students in the Dala-Kildala estuary near Terrace, B.C. The photo shows a large group gathered in the lush estuary with mountains in the background.
2. Top right: With guidance from staff at the First Nations Centre, students participated in a ribbon skirt-making workshop. The photo shows a student at a sewing machine, with another person in the foreground leaning over to offer direction.
3. Middle photo: UNBC's Student Ambassadors promote campus events and encourage student participation. The photo shows three students standing in UNBC-branded tops, with one student kneeling in front.
4. Bottom left: UNBC faculty and student researchers gathered with an industry partner at a field-testing site for an innovative oil spill recovery project. The photo shows a research container on the left and a team of researchers and industry partners wearing hard hats and safety vests on the right.
5. Bottom right: A student researcher gains hands-on experience in one of UNBC's state-of-the-art laboratories. The photo shows a student wearing safety goggles, a white lab coat, and blue gloves, holding a syringe filled with fluid.



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## Traditional Territory Acknowledgement

Since time immemorial, Indigenous peoples have walked gently on the diverse traditional territories where the University of Northern British Columbia community is grateful to live, work, learn, and play. We are committed to building and nurturing relationships with Indigenous peoples, we acknowledge their traditional lands, and we thank them.

**Prince George Campus:** The Prince George campus is situated on the unceded traditional territory of the Lheidli T'enneh First Nation, part of the Dakelh (Carrier) peoples' territory.

**South-Central Campus:** The South-Central campus in Quesnel is situated on the unceded traditional territories of the Lhtako Dene Nation, Nazko First Nation, Lhoosk'uz Dené Nation, and Esdilahg First Nation (formerly Alexandria Band). Lhtako, Nazko, and Lhoosk'uz are on traditional Dakelh territory, and Esdilahg is a member of the Tsilhqot'in Nation.

**Peace River-Liard Campus:** The Peace River-Liard campus in Fort St. John is situated in Treaty 8 territory on the traditional lands of the Dane-zaa peoples of the Doig River First Nation, Blueberry River First Nation, and Halfway River First Nation.

**Northwest Campus:** The Northwest campus in Terrace is situated on the unceded traditional Ts'msyen (Tsimshian) territory of the Kitsumkalum and Kitselas First Nation. It includes a satellite campus in the coastal community of Prince Rupert, situated on the unceded traditional Tsimshian territory of the Lax Kw'alaams Band and Metlakatla First Nation.

**Wilp Wilxo'oskwhl Nisga'a Institute:** UNBC has a federated agreement with the Wilp Wilxo'oskwhl (House of Wisdom) Nisga'a Institute (WWNI). Established by the Nisga'a Lisims Government in 1993 and situated on Gitwinksihlkw Village Lands within Nisga'a Treaty territory, WWNI is a fully accredited university-college serving all people in northwestern British Columbia.

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## Acronyms

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<b>\$</b>	Canadian Dollar
<b>A</b>	Actual
<b>AD&amp;D</b>	Accidental Death, and Dismemberment
<b>AWS</b>	Amazon Web Services
<b>B</b>	Budget
<b>B.C.</b>	British Columbia
<b>BC AHSN</b>	B.C. Academic Health Science Network
<b>BCKDF</b>	B.C. Knowledge Development Fund,
<b>BCSRIF</b>	British Columbia Salmon Restoration and Innovation Fund
<b>CAGR</b>	Compound Annual Growth Rate
<b>CDI</b>	Career Development Increments
<b>CFI</b>	Canada Foundation for Innovation
<b>CIHR</b>	Canadian Institutes of Health Research
<b>CNC</b>	College of New Caledonia
<b>CPP</b>	Canada Pension Plan
<b>CRC</b>	Canada Research Chair
<b>CRM</b>	Client Relationship Management
<b>CTAAN</b>	Centre for Technology Adoption for Aging in the North
<b>CUPE</b>	Canadian Union of Public Employees
<b>DCC</b>	Deferred Capital Contributions
<b>DMS</b>	Division of Medical Sciences
<b>EDIA</b>	Equity, Diversity, Inclusion, and Accessibility
<b>EET</b>	Equivalent Enrollment Taught
<b>EFAP</b>	Employee and Family Assistance Program
<b>EFL</b>	Enhanced Forestry Lab
<b>EI</b>	Employment Insurance
<b>ERM</b>	Enterprise Risk Management
<b>F</b>	Forecast
<b>FBE</b>	Faculty of Business and Economics
<b>FE</b>	Faculty of Environment
<b>FHHS</b>	Faculty of Human and Health Sciences
<b>FIRE</b>	Feminist Institute for Research and Evaluation
<b>FISSS&amp;H</b>	Faculty of Indigenous Studies, Social Sciences and Humanities

<b>FSE</b>	Faculty of Science and Engineering
<b>FTE</b>	Full-Time Equivalent
<b>GIS</b>	Geographic Information System
<b>Grad</b>	Graduate
<b>HPC</b>	High-Performance Computing
<b>HR</b>	Human Resources
<b>HRI</b>	Health Research Institute
<b>ISSS&amp;H</b>	Indigenous Studies, Social Sciences and Humanities
<b>IT</b>	Information Technology
<b>ITS</b>	Information Technology Services
<b>JPRF</b>	John Prince Research Forest
<b>LTD</b>	Long Term Disability
<b>MBA</b>	Master of Business Administration
<b>MoE</b>	Ministry of Education
<b>NALS</b>	Northern Analytical Laboratory Services
<b>NCCIH</b>	National Collaborating Centre for Indigenous Health
<b>NHHR</b>	Northern Hub for Health Research
<b>NHSRF</b>	Northern Health Sciences Research Facility
<b>NMP</b>	Northern Medical Program
<b>NRESi</b>	Natural Resources & Environmental Studies Institute
<b>NSERC</b>	Natural Sciences and Engineering Research Council of Canada
<b>NSSE</b>	National Survey of Student Engagement
<b>P</b>	Projection
<b>PG</b>	Prince George
<b>PSFS</b>	Ministry of Post-Secondary Education and Future Skills
<b>QRRC</b>	Quesnel River Research Centre
<b>RDC</b>	Research Data Centre
<b>REB</b>	Research Ethics Board
<b>RSF</b>	Federally funded Research Support Fund
<b>RUCBC</b>	Research Universities Council of British Columbia
<b>SFA</b>	Senior Financial Analyst
<b>SFU</b>	Simon Fraser University
<b>SPOR</b>	Strategy for Patient-Oriented Research
<b>SSHRC</b>	Social Sciences and Humanities Research Council

<b>TRU</b>	Thompson Rivers University
<b>UBC</b>	University of British Columbia
<b>UBC-O</b>	University of British Columbia – Okanagan Campus
<b>UG</b>	Undergraduate
<b>UNBC</b>	University of Northern British Columbia
<b>UVic</b>	University of Victoria
<b>VPAP</b>	Vice President, Academic and Provost
<b>VPFA</b>	Vice President, Finance and Administration
<b>VPRI</b>	Vice President, Research and Innovation
<b>WIL</b>	Work Integrated Learning
<b>WWNI</b>	Wilp Wilxo'oskwhl (House of Wisdom) Nisga'a Institute



## 1.0 Executive Summary

The 2025-26 Budget for the University of Northern British Columbia (UNBC) reflects a strategic balance between financial prudence and cautious, critical investment in student success, employee engagement, service excellence, Indigenous initiatives, and institutional sustainability. Amidst ongoing fiscal pressures, shifting enrollment patterns, and evolving government policies, UNBC remains committed to delivering high-quality education and fostering regional and global impact while implementing targeted measures to mitigate financial risks.

Since its founding in 1990, UNBC has played a pivotal role in research excellence, community engagement, and Indigenous partnerships, contributing \$487.9M annually to B.C.'s economy and supporting 5,752 jobs. However, like other post-secondary institutions, UNBC faces macroeconomic challenges, demographic shifts, and policy changes, including the federal cap on international students, provincial budget constraints, and rising operational costs. While international tuition revenue comprises 8% of UNBC's general operating budget, long-term enrollment risks remain, necessitating proactive recruitment and retention strategies.

Aligned with its 2023-2028 strategic plan, *Ready*, UNBC remains committed to its Student-First approach, advancing student success, employee engagement, community impact, and institutional resilience. Priorities include enhancing academic quality, expanding learning opportunities, strengthening Indigenous partnerships, and fostering equity, diversity, and inclusion, and Indigenization. At the same time, optimizing financial sustainability, shared services, and digital transformation will drive efficiency and long-term stability. By continuously refining financial and performance metrics, UNBC will ensure resource alignment, adaptability, and sustained impact.

**Table 1: Abridged Consolidated Financial Summary**

\$ in thousands	2024A	2025B	2025F	2026B	2027P	2028P	2029P
Total Revenues	144,980	156,585	152,871	158,523	161,158	163,637	166,022
Total Expenses	(146,623)	(156,085)	(150,371)	(161,023)	(162,158)	(163,587)	(165,821)
<b>Annual Operating Surplus / (Deficit) before Restricted Contributions</b>	<b>(1,643)</b>	<b>500</b>	<b>2,500</b>	<b>(2,500)</b>	<b>(1,000)</b>	<b>50</b>	<b>200</b>
Restricted Endowment Contributions	1,378	1,500	1,500	1,500	1,500	1,500	1,500
<b>Annual Surplus / (Deficit)</b>	<b>(265)</b>	<b>2,000</b>	<b>4,000</b>	<b>(1,000)</b>	<b>500</b>	<b>1,550</b>	<b>1,700</b>
Accumulated Surplus, beginning of year	159,623	158,655	159,358	163,358	162,357	162,857	164,408
<b>Accumulated Surplus, end of year</b>	<b>159,358</b>	<b>160,655</b>	<b>163,358</b>	<b>162,357</b>	<b>162,857</b>	<b>164,408</b>	<b>166,108</b>
Student FTE	2,848	2,925	2,858	2,925	3,025	3,095	3,165
Cost per Domestic Student FTE (\$)		41,100		43,300	41,700	40,300	39,300
Cost per International Student FTE (\$)		45,900		49,200	47,400	45,800	44,600
Ancillary Revenue per Student FTE (\$)		3,800		3,900	3,900	4,000	4,100
	A: Actual	B: Budget	F: Forecast	P: Projection			

The 2025-26 budget projects total revenues of \$158.5M, with an operating deficit of \$2.5M before restricted contributions. The Provincial Operating Grant remains the largest revenue source at \$78.9M, while tuition and student fees are expected to reach \$28.6M. Employee costs account for 78% of general operating expenses, totaling \$94M, reflecting a 5% increase (\$4.3M) from the 2025 budget and an 8% increase (\$6.6M) from the 2025 forecast. This increase is primarily due to career development increments, faculty promotions, the full-year impact of new hires from 2025, and vacancies filled. Operating costs are budgeted at \$26.5M, marking a 4% increase (\$1M) from the 2025 budget and a 14% increase (\$3.3M) from the 2025 forecast, with investments supporting academic programs, Indigenous initiatives, research, and IT infrastructure.

To strengthen financial resilience, UNBC is implementing vacancy management controls, restricting new regular positions except in critical cases with demonstrated need and approved funding. A strategic budget holdback will be applied to non-salary expenses until Q2 or Q3, contingent on financial performance. Additionally, a portion of the operating grant has been provincially restricted to support future strategic initiatives, ensuring sustained investment in student success, digital transformation, Equity, Diversity, and Inclusion, and Indigenization.

Enrollment remains vital to UNBC's financial sustainability and growth. While trends may suggest stabilization, enrollment remains below Ministry targets, highlighting the need for targeted recruitment, retention, and student success strategies. Strengthening domestic enrollment, improving student persistence, and adapting to international policy shifts are essential for long-term viability. UNBC's student-to-faculty ratio, among the lowest in Canada, may support a personalized learning environment when intentional, yet classroom utilization rates indicate opportunities to optimize capacity. Strategic enrollment management will focus on expanding outreach, enhancing student support, and aligning programs with student and societal needs to sustain and grow enrollment.

Through its Enterprise Risk Management (ERM) program, UNBC proactively mitigates risks related to capacity constraints, financial sustainability, IT security, and enrollment stability. Key initiatives include IT disaster recovery planning, Banner database migration to AWS, and strategic enrollment management. In 2025-26, UNBC will undertake a comprehensive renewal of its ERM framework, embedding a risk-aware culture through targeted training, enhanced governance structures, and university-wide risk assessments.

While financial and enrollment challenges persist, UNBC remains committed to long-term sustainability through responsible financial stewardship, operational efficiencies, and data-informed decision-making. By aligning resources with strategic priorities and maintaining a strong focus on student success, the university is well-positioned to navigate uncertainties and continue delivering meaningful impact.

## **2.0 Overall Context**

### **2.1 Institutional Role and Impact**

The University of Northern British Columbia (UNBC) was founded in 1990. Built on a vision championed by 16,000 northern community members through a public petition, endorsing “a university both in and for the North”. UNBC plays a vital role in socio-economic transformation at local and global levels, thriving through its research-enriched learning environment, community engagement, and strong Indigenous partnerships.

As a hub for knowledge creation and innovation, UNBC advances research across multiple disciplines, including environment and natural resources, community development, northern and rural health, and Indigenous studies. Through strategic initiatives and collaborations, it fosters meaningful partnerships with Indigenous and northern communities by advancing education, economic development, and cultural collaboration, driving regional and societal transformation.

### **2.2 Economic Impact**

The 2023 Economic Impact Study by Lightcast highlights UNBC’s significant economic contributions. The university adds \$487.9M annually to B.C.’s economy, supporting 5,752 jobs province-wide. In Northern B.C., it contributes \$268.9M, sustaining 3,348 jobs, while in Prince George, it generates \$232.6M in income and 2,981 jobs.

Every \$1 invested in UNBC generates \$1.40 in lifetime earnings for students, \$1.40 in added tax revenue for taxpayers, and \$3.60 in provincial revenue and social savings, underscoring UNBC’s role as a key driver of economic growth and prosperity.

### **2.3 Financial Context**

The financial landscape for B.C.’s post-secondary institutions is shifting due to multiple external pressures, including federal cap on study permits, ongoing pressure on provincial budget, and broader economic uncertainties. Rising costs, stagnant or declining domestic enrollment, and a changing labor market continue to challenge institutional sustainability.

At UNBC, international tuition revenue represents 8% of the general operating budget. While the direct financial impact of the federal cap on study permits may be less pronounced due to UNBC’s smaller international student numbers, the broader decline in international applications and the potential reputational impact on Canada’s post-secondary sector introduce longer-term risks. The University will need to assess and adapt recruitment strategies to mitigate these uncertainties.

Beyond enrollment-related pressures, macroeconomic factors—including potential U.S. tariffs—could have a cascading effect on B.C.’s economy, potentially impacting provincial revenues and institutional funding. Tariffs may also contribute to supply chain delays and rising costs for construction, maintenance, and capital projects, further straining financial resources.

Given these dynamics, UNBC remains committed to its key strategic priorities while navigating near-term financial challenges. The University anticipates a short-term deficit as it adapts to these evolving conditions but will rigorously monitor the financial outlook to ensure long-term stability and a sustainable rebound. Strategic financial management, efficiency improvements, and revenue diversification will remain central to maintaining UNBC's resilience and capacity to deliver high-quality education and research.

### 3.0 UNBC's Strategic Vision and Institutional Priorities

#### 3.1 UNBC's Strategic Direction: Ready 2023-2028

UNBC's 2023-2028 strategic plan, *Ready*, guides the university's commitment to excellence in education, research, and community engagement. It prioritizes student success, fosters teaching and research excellence, and strengthens connections with Northern communities. By expanding access to education and research, UNBC aims to develop a skilled workforce, responsible citizens, and address regional challenges while cultivating a culture of respect, inclusivity, and adaptability in Northern B.C.

Anchored in UNBC's motto, 'En Cha Huná', *Ready* reinforces the university's core values of equity, diversity, and inclusion. Its mission, "*Ignite. Inspire. Lead Change.*", and vision, "*Leading a Sustainable Future*," provide a clear framework for institutional development. The plan is built around four strategic themes that align with UNBC's core strengths in teaching and research excellence, northern development, and Indigenous engagement. By leveraging its expertise, UNBC fosters a transformative learning environment, strengthens community partnerships, and drives innovative solutions to regional and global challenges. These strategic themes include:

1. **Cultivate Curiosity** – Excel in teaching, learning, and inquiry while inspiring lifelong learning.
2. **Act on Truth and Reconciliation** – Advance meaningful reconciliation through education, research, and partnerships with Indigenous Peoples.
3. **Empower Northern Communities** – Collaborate to generate knowledge and build capacity for thriving communities.
4. **Foster Local Solutions for Global Impact** – Leverage UNBC's strengths to mobilize knowledge for change locally and globally.

As part of its Foundational Goals, UNBC is committed to enhancing student learning experiences, celebrating achievements, nurturing top talent, and shaping policy locally and globally.

#### 3.2 Translating Ready into Action: UNBC's Distinct Value Proposition

To ensure *Ready* reflects the needs of the UNBC community, extensive input was gathered to prioritize key strategic themes. A strong Student First approach emerged as central to UNBC's distinct value proposition—embedded in its academic, research, and operational strategies.

UNBC's learner-centered model goes beyond education—it fosters deep connections with communities by emphasizing employability, research opportunities, community-engaged learning, and personalized support. This approach ensures students are well-educated and well-prepared to contribute meaningfully to the social, economic, and environmental landscape.

UNBC's impact extends beyond higher education; it serves as a catalyst for positive change. Being Student First means aligning institutional efforts with student success and well-being while nurturing regional talent, advancing knowledge mobilization, and driving socio-economic community impact. This commitment is structured around three key priorities:

- ⇒ **Purpose** (why we exist) – Support fulfilling student learning journeys.
- ⇒ **Approach** (how we achieve this) – Attract and retain outstanding people to build a thriving academic community.
- ⇒ **Impact** (what inspires us) – Leverage UNBC's deep connections to place and people to solve locally and globally relevant challenges.

This focused strategy ensures that UNBC remains relevant, resilient, and a leader in transformative education and research.

#### **4.0 Key Priorities and Expected Outcomes**

UNBC is advancing strategic initiatives under Ready, progressing through planning, and implementation stages, to enhance student learning, attract and retain outstanding people, strengthen community engagement, and optimize operations. These initiatives align with UNBC's foundational goals, strategic themes, and institutional priorities and are supported by expected outcomes and measurable success indicators.

## 4.1 Supporting Fulfilling Student Learning Journeys

UNBC is committed to enhancing academic quality, accessibility, and career readiness to ensure students successfully complete their studies with strong engagement.

Expected Outcome	
<b>Enhanced Student Learning Experiences:</b> Students benefit from high-quality education, accessible learning opportunities, and career readiness, ensuring successful completion of their studies with strong engagement.	
Key Priorities	Potential Metrics
<b><i>Enhancing Academic Quality &amp; Student Success</i></b> ⇒ Academic quality assurance and degree program reviews. ⇒ Explore & expand hybrid learning, micro-credentials, and experiential education. ⇒ Improve student support services, accessibility, and career readiness. ⇒ Implement systematic student experience surveys to inform enhancements. <b><i>Expanding Learning Opportunities &amp; Pathways</i></b> ⇒ Develop a long-term strategy for student-centered learning initiatives. ⇒ Increase research-integrated learning, employability opportunities, and Work-Integrated Learning (WIL). ⇒ Expand dual-credit and early admission pathways for high school students. ⇒ Enhance and expand Indigenous student pre-orientation and faculty-level first-year courses.	⇒ Retention & Graduation Rates (First-to-second-year retention, graduation rate). ⇒ Student Satisfaction & Engagement (NSSE and internal surveys). ⇒ Experiential Learning Participation (Co-ops, internships, research, community projects). ⇒ Post-Graduation Employment Outcomes (Employment rate, employer feedback).



## 4.2 Attracting & Retaining Outstanding People

UNBC strives to be a top choice for faculty, staff, and leadership, fostering a culture of excellence, well-being, compassion, and inclusion.

### Expected Outcome

**A Strengthened Faculty and Staff Community:** UNBC nurtures top talent, ensuring a diverse and engaged community.

### Key Priorities

### Potential Metrics

#### ***Strengthening Faculty & Staff Development***

- ⇒ Improve recruitment, onboarding, and employee retention strategies.
- ⇒ Expand faculty research support and development programs.
- ⇒ Enhance employee well-being initiatives and work-life balance programs.

#### ***Advancing Equity, Diversity, and Inclusion; Accessibility; and Indigenization***

- ⇒ Evaluate, develop, and implement the EDIA Educational Framework.
- ⇒ Strengthen Indigenization and decolonization training for faculty and staff.
- ⇒ Expand training and awareness programs to support marginalized communities.

- ⇒ Faculty & Staff Retention Rates.
- ⇒ Employee Engagement & Workplace Culture (Survey data on satisfaction, belonging, and leadership effectiveness).
- ⇒ Diversity & Inclusion (Representation of underrepresented groups in faculty, staff, and leadership).
- ⇒ Participation in Professional Development, training, mentorship, and research.

### 4.3 Valuing & Leveraging UNBC's Connections to Place & People

UNBC is strengthening its regional and Indigenous partnerships, ensuring it remains a hub for knowledge, collaboration, and impact.

Expected Outcome	
<b>Deeper Community and Indigenous Partnerships:</b> UNBC drives impactful research, partnerships, and community engagement that support regional and global challenges.	
Key Priorities	Potential Metrics
<b><i>Deepening Community &amp; Indigenous Engagement</i></b> ⇒ Strengthen regional, government, and Indigenous partnerships. ⇒ Expand domestic student recruitment in Northern communities. ⇒ Foster community-based and place-based learning opportunities. <b><i>Enhancing Sustainability &amp; Institutional Impact</i></b> ⇒ Reduce greenhouse gas emissions through operational improvements. ⇒ Integrate sustainability frameworks into academic and campus initiatives. ⇒ Advance UNBC's standing in global sustainability rankings.	⇒ Number & Impact of Community Partnerships (Active collaborations with Indigenous communities, local businesses, and international organizations). ⇒ Community-Based Research Engagement addressing local/global challenges. ⇒ Indigenous Program Enrollment and faculty/staff participation in reconciliation.

#### 4.4 Enabling Success: Institutional Efficiency and Digital Transformation

UNBC is optimizing financial sustainability, shared services, and technological advancements to enhance operational resilience and institutional efficiency.

Expected Outcome	
<b>Greater Institutional Resilience:</b> Greater institutional resilience, achieved through financial sustainability, shared services, and technological innovation to optimize operations and drive efficiency.	
Key Priorities	Potential Metrics
<b><i>Enhancing Institutional Efficiency &amp; Service Excellence</i></b> <ul style="list-style-type: none"><li>⇒ Implement redesigned VPFA portfolio and establish a Shared Services model for efficiency, effectiveness, and improved service delivery.</li><li>⇒ Improve cross-departmental collaboration and processes.</li><li>⇒ Leverage existing tools &amp; systems to enhance operational excellence.</li></ul> <b><i>Enhancing Digital Infrastructure &amp; Innovation</i></b> <ul style="list-style-type: none"><li>⇒ Explore and expand hybrid learning technologies to improve accessibility and engagement.</li><li>⇒ Upgrade digital communication and integrated marketing tools to strengthen institutional presence.</li><li>⇒ Implement a data-informed approach to student success.</li><li>⇒ Optimize user experience through digital solutions that foster engagement, development, and belonging.</li><li>⇒ Strengthen cybersecurity and digital governance for operational resilience.</li></ul>	<ul style="list-style-type: none"><li>⇒ Financial resilience: new funding streams, cost control, stable budgets.</li><li>⇒ Shared Services Implementation &amp; Process/Operational Efficiencies.</li><li>⇒ Adoption of Hybrid Learning Technologies (Usage metrics, student/faculty feedback).</li><li>⇒ Enhanced Cybersecurity &amp; Digital Governance including System security assessments, compliance adherence.</li></ul>

## 5.0 Ensuring Institutional Impact and Financial Sustainability

UNBC remains committed to advancing its Student-First approach, fostering a transformative and resilient university that drives student success, employee engagement, community impact, and technological innovation. To sustain meaningful progress and ensure long-term institutional viability, UNBC must continue rationalizing, optimizing, and reprioritizing resources while navigating financial constraints.

To achieve this, UNBC is implementing proactive financial sustainability and cost management measures that will enhance operational efficiency and ensure fiscal discipline while advancing key institutional priorities.

### 5.1 Financial Sustainability and Cost Management Measures

To maintain financial resilience during these uncertain economic times, UNBC will implement the following strategies:

- ⇒ **Vacancy Management:** Each Vice President will rigorously evaluate existing vacancies and any new vacancies arising during the fiscal year due to resignations or retirements, carefully assessing necessity, optimal timing for recruitment, and alignment with institutional strategic priorities before initiating hiring processes.
- ⇒ **Controlled Creation of New Regular Positions:** As a general rule, no new regular positions will be created. In exceptional cases where a position is deemed critical, explicit approval must be obtained from the Office of the President. Such requests must be supported by: (a) validation of the critical need, (b) identification of sustainable funding sources through cost savings or demonstrated return on investment, and (c) thorough financial review and confirmation by the Vice President, Finance and Administration.
- ⇒ **Strategic Budget Holdback:** A portion of each unit's non-salary operating budget will be withheld centrally until Quarter 2 or Quarter 3. These funds will be released upon confirmation of satisfactory financial performance, achievement of revenue targets, and certainty of meeting the approved budget deficit.

These proactive financial management strategies will enable UNBC to remain agile, fiscally responsible, and strategically focused, supporting the successful advancement of institutional priorities within a constrained economic environment.

### 5.2 Measuring Success and Institutional Progress

Through these financial and operational strategies, UNBC will continue to lead as a student-centered, research-driven, and community-engaged institution, delivering lasting societal and economic benefits while shaping a sustainable and globally connected future. To ensure continuous improvement, accountability, and financial sustainability, UNBC will:

- ⇒ Monitor and refine key performance indicators to assess institutional impact.
- ⇒ Regularly evaluate progress against strategic priorities and adapt initiatives accordingly.
- ⇒ Leverage data-informed insights to optimize decision-making and resource allocation.

- ⇒ Enhance cost controls through targeted savings while maintaining service quality.
- ⇒ Streamline operations to improve user experience, efficiency, and effectiveness.
- ⇒ Diversify revenue sources through strategic partnerships, expanded recruitment, and alternative funding opportunities.
- ⇒ Strengthen financial sustainability by aligning spending with institutional priorities and ensuring fiscal discipline through multi-year budgeting and targeted cost efficiencies.

By integrating financial sustainability with institutional performance measures, UNBC will ensure that it remains resilient, adaptable, and well-positioned to navigate economic uncertainties while advancing its long-term mission. The University will continue refining financial and performance metrics to drive measurable progress, adaptability, and sustained impact.

### **5.3 Enterprise Risk Management (ERM) and Institutional Resilience**

The Enterprise Risk Management (ERM) program at UNBC plays a strategic role in identifying, analyzing, and managing risks across the institution to support long-term success. By integrating risk management into decision-making, UNBC proactively mitigates threats and capitalizes on opportunities to enhance performance, resilience, and sustainability.

Currently, 23 risks are actively monitored, categorized as 7 major, 13 moderate, and 3 minor, with no critical risks flagged. Each identified risk has an assigned action owner responsible for implementing mitigation strategies. Significant progress has been made in risk reduction, with most ongoing and planned activities expected to be substantially completed by 2025. Regular risk updates are presented and discussed at the Audit and Risk Committee of the Board of Governors.

UNBC's key risk areas include capacity constraints, strategic enrollment management, IT security, business continuity, and financial sustainability. Emerging risks are driven by macroeconomic challenges, tariff uncertainties, and potential funding reductions. In response, ongoing initiatives focus on digital transformation, student success strategies, workforce optimization, and governance improvements.

Key risk mitigation efforts include IT incident response and disaster recovery plans, migrating Banner database backups to AWS, and strategic enrollment initiatives, which have modestly improved student numbers. However, enrollment remains below Ministry targets, requiring additional student success strategies.

A core priority for 2025 is embedding a proactive risk-aware culture across the institution. This includes refining ERM guidelines, increasing awareness through newsletters, conducting risk training sessions, and offering advisory services to faculty and staff. During 2025-26, a new cycle of comprehensive risk assessments will be conducted in collaboration with unit heads, ensuring that departmental risks align with institutional strategic goals and enterprise risks.

Through continuous risk monitoring and an adaptive approach, UNBC will strengthen its institutional resilience, safeguarding long-term sustainability. This proactive stance ensures the University remains well-positioned to navigate uncertainties while staying focused on its core mission of student success, research excellence, and community impact.

## 6.0 Financial Overview

**Table 2: Consolidated Financial Summary**

\$ in thousands	2024A	2025B	2025F	2026B	2027P	2028P	2029P
Provincial Operating Grant	69,033	78,683	72,252	78,936	76,720	76,370	75,820
Tuition and Student Fees	26,735	29,400	27,453	28,574	30,607	32,776	35,129
Other Grants and Donations	25,720	26,294	29,526	27,166	28,923	29,178	29,328
Other Income	15,830	14,208	15,339	15,547	16,408	16,613	16,844
Revenue recognized for DCC	7,662	8,000	8,300	8,300	8,500	8,700	8,900
<b>Total Revenues</b>	<b>144,980</b>	<b>156,585</b>	<b>152,871</b>	<b>158,523</b>	<b>161,158</b>	<b>163,637</b>	<b>166,022</b>
Employee Costs	(97,586)	(106,138)	(103,448)	(110,809)	(111,082)	(112,349)	(113,859)
Operating Costs	(49,037)	(49,947)	(46,923)	(50,214)	(51,076)	(51,238)	(51,962)
<b>Total Expenses</b>	<b>(146,623)</b>	<b>(156,085)</b>	<b>(150,371)</b>	<b>(161,023)</b>	<b>(162,158)</b>	<b>(163,587)</b>	<b>(165,821)</b>
<b>Annual operating surplus / (deficit) before restricted contributions</b>	<b>(1,643)</b>	<b>500</b>	<b>2,500</b>	<b>(2,500)</b>	<b>(1,000)</b>	<b>50</b>	<b>200</b>
Restricted Endowment Contributions	1,378	1,500	1,500	1,500	1,500	1,500	1,500
<b>Annual Surplus</b>	<b>(265)</b>	<b>2,000</b>	<b>4,000</b>	<b>(1,000)</b>	<b>500</b>	<b>1,550</b>	<b>1,700</b>
Accumulated Surplus, beginning of year	159,623	158,655	159,358	163,358	162,357	162,857	164,408
<b>Accumulated Surplus, end of year</b>	<b>159,358</b>	<b>160,655</b>	<b>163,358</b>	<b>162,357</b>	<b>162,857</b>	<b>164,408</b>	<b>166,108</b>
<b>A: Actual</b>	<b>F: Forecast</b>		<b>DCC: Deferred Capital Contributions</b>				
<b>B: Budget</b>	<b>P: Projection</b>						

The consolidated financial summary includes both unrestricted and restricted funds. Unrestricted funds account for 80% of total expenses, comprising general operating (74%) and ancillary services (6%). The remaining 20% consists of restricted funds, which include research, specific-purpose allocations, endowments, and capital projects.

Restricted funds cannot generate surpluses; any unspent amounts at year-end are deferred until fully utilized or the project concludes. As a result, unrestricted funds serve as the primary measure of UNBC's ongoing financial sustainability.

The 2025 consolidated forecast surplus, before adjusting for operating grant restrictions, is projected at \$4M, compared to the originally budgeted surplus of \$0.5M. This variance is primarily driven by lower-than-anticipated employee costs due to vacancies and turnover, as well as the non-utilization of budgeted contingency. These savings were partly reduced by tuition and student fees being 7% lower than budgeted.

Given this improved forecast, UNBC secured provisional approval to restrict \$1.5M for future strategic initiatives. Accordingly, the 2025 provincial operating grant forecast has been adjusted to reflect (a) government-approved wage increases, (b) redistribution of previously restricted operating grants, and (c) the provisionally approved restrictions from the current year.

Given ongoing economic volatility, UNBC continues to monitor financial performance and will collaborate with the Ministry to review and adjust provincial grant restrictions as needed to align with financial performance and future strategic priorities.



The proposed 2026 consolidated budget is \$158.5M, with a budgeted deficit of \$2.5M before restricted contributions. UNBC has received provisional approval for this deficit.

Budget projections for restricted funds are based on historical trends and available data. As these estimates rely on average-based forecasting, annual totals may fluctuate due to timing differences in expenses, one-time items, evolving financial conditions, and other relevant factors.

**Table 3: Overall Financial Summary: Unrestricted Funds**

\$ in thousands	2025B	2025F	2026B	2027P	2028P	2029P
<b>Total Revenues</b>	<b>132,927</b>	<b>129,862</b>	<b>134,865</b>	<b>137,740</b>	<b>139,829</b>	<b>141,829</b>
Employee Costs	(94,368)	(91,580)	(98,670)	(99,163)	(100,373)	(101,770)
Operating Costs	(31,805)	(29,567)	(32,662)	(33,576)	(33,610)	(34,175)
<b>Total Expenses</b>	<b>(126,173)</b>	<b>(121,148)</b>	<b>(131,332)</b>	<b>(132,739)</b>	<b>(133,983)</b>	<b>(135,945)</b>
Capital and Transfers	(6,254)	(6,214)	(6,034)	(6,001)	(5,795)	(5,684)
<b>Operating Surplus / (Deficit)</b>	<b>500</b>	<b>2,500</b>	<b>(2,500)</b>	<b>(1,000)</b>	<b>50</b>	<b>200</b>
<b>Fund Distribution</b>						
General Operating Fund	(121,408)	(116,690)	(126,992)	(127,986)	(128,692)	(130,280)
Ancillary Services Fund	(11,019)	(10,672)	(10,374)	(10,754)	(11,086)	(11,349)
<b>Total Expenses, Capital &amp; Transfers</b>	<b>(132,427)</b>	<b>(127,362)</b>	<b>(137,366)</b>	<b>(138,740)</b>	<b>(139,778)</b>	<b>(141,629)</b>

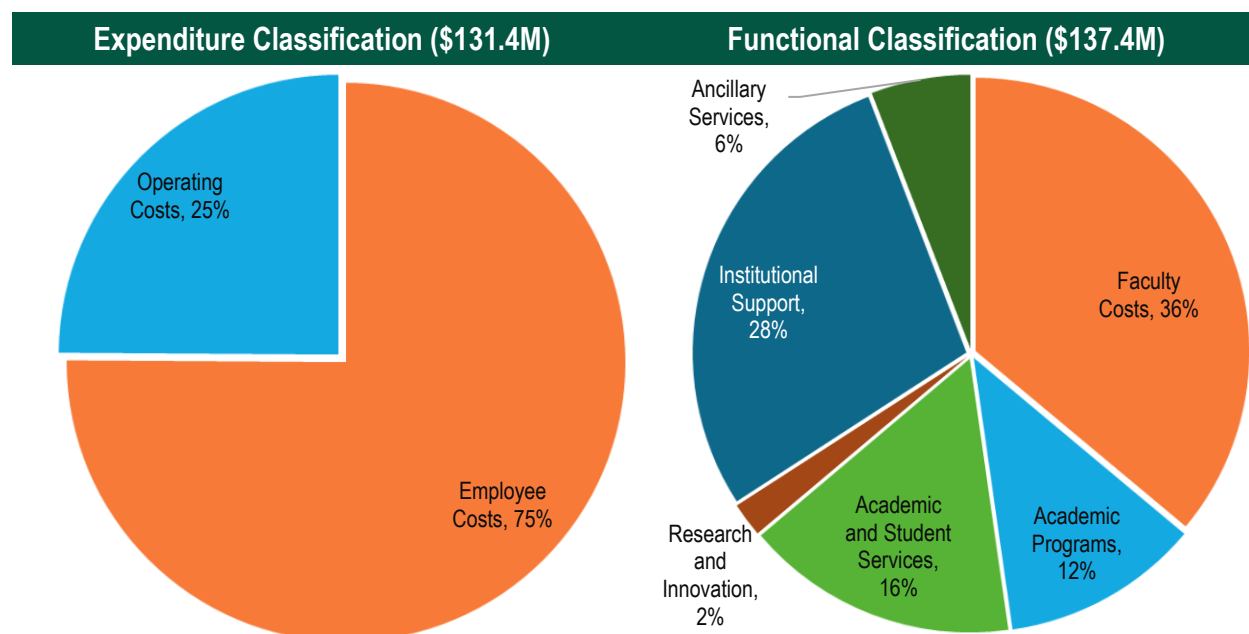
The 2026 budget for unrestricted funds is projected at \$137.4M, comprising \$131.4M for expenses and \$6M for capital and transfers. This represents a \$5M increase (4%) over the 2025 budget and a \$10M increase (8%) compared to the 2025 forecast. Total expenses are \$131.4M, with \$98.7M (75%) allocated to employee costs and \$32.7M (25%) to operating costs.

The primary drivers of this increase include rising employee costs, reflecting the full-year impact of previously applied general wage increases, new positions, filled vacancies, and career development increments (CDI) and faculty promotion increases. Operating cost increases are tied to IT infrastructure, academic programs, and Indigenous initiatives. Additionally, a modest contingency provision has been included to mitigate financial risks such as potential declines in undergraduate student FTE and other uncertainties.

While a \$2.5M operating deficit is budgeted for 2026, UNBC remains focused on strategic enrollment growth, enhancing the student experience, revenue diversification, and operational efficiencies to stabilize finances and ensure long-term sustainability. As socio-economic uncertainties persist, fiscal prudence remains imperative. UNBC must continue to align financial decisions with its core mission and strategic priorities, ensuring that resources enhance student success, research excellence, and community engagement while maintaining financial resilience.

By prioritizing strategic financial planning and operational discipline, UNBC will remain well-positioned to navigate challenges, support institutional excellence, and drive sustainable impact.

**Figure 1: 2026 Budget Classification: Unrestricted Funds**



**Notes:**

- ⇒ Expenditure Classification represents the distribution of employee costs and operating costs.
- ⇒ Functional Classification represents the distribution of total expenses, capital, and transfers.
- ⇒ Faculty costs represent the estimated cost of faculty members within UNBC.
- ⇒ Academic Programs represent the total of the five Faculties and the Division of Medical Sciences (DMS), excluding the cost of faculty members included in Faculty Costs. Additionally, it includes Continuing Studies.
- ⇒ Academic, Student Services represent the total cost of all units within the Vice President, Academic and Provost's portfolio, other than the five Faculties and DMS. Additionally, it includes Athletics and Recreation.
- ⇒ Research and Innovation represents the total of the Office of Research and Innovation, and Research Facilities and Laboratory Services.
- ⇒ Institutional Support represents all other units within the general operating fund that are not included in the above three categories.
- ⇒ Ancillary Services include Business Services and Parking Services and exclude Continuing Studies, which is included in Academic Programs.

## 7.0 Historical Financial Analysis (2015-2024)

This section provides a high-level overview of UNBC's financial performance over the past decade, emphasizing the importance of fiscal vigilance, adaptability, and strategic decision-making. Detailed financial data is available in Appendix D.

UNBC’s financial performance over the past decade has been marked by revenue constraints, cost pressures, and external disruptions. While proactive financial management and strategic interventions have helped maintain stability, continued focus on revenue diversification, cost control, and strategic resource allocation is essential for long-term sustainability.

Figure 2 illustrates the **Operating Surplus/(Deficit)** from 2015 to 2024, highlighting financial fluctuations influenced by enrollment trends, external funding changes, and economic disruptions.

- ⇒ **2016-2017:** Operating deficits emerged due to limited revenue growth, largely driven by declining domestic undergraduate enrollment. This required stringent deficit mitigation measures.
- ⇒ **2019-2020:** The COVID-19 pandemic created additional financial strain, impacting revenues across tuition and ancillary services.
- ⇒ **2021-2024:** UNBC reinstated a financial sustainability framework, implementing prioritization, portfolio adjustments, layoffs, and cost reductions to restore fiscal stability.
- ⇒ **2024:** The operating deficit remained within the approved \$2M limit, primarily due to a \$4M operating grant restriction earmarked for future strategic initiatives.

**Figure 2:** Historical Financial Performance (\$ in thousands)

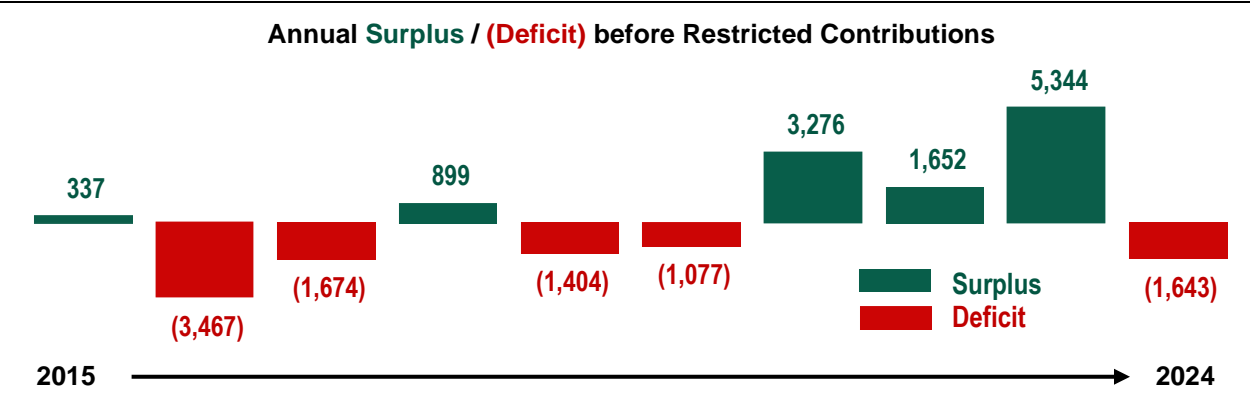


Figure 3 presents the **Historical Revenue Trend**, which shows a 3% Compound Annual Growth Rate (CAGR), reflecting a 38% total increase over the period. Key revenue drivers include:

- ⇒ **Provincial Grant:** Increased at 4% CAGR, primarily due to government wage adjustments and targeted funding.
- ⇒ **Ancillary Revenue:** Declined by 7% (-1% CAGR), largely due to COVID-19 disruptions.
- ⇒ **Tuition and Student Fees:** Grew at 3% CAGR, driven by increasing international enrollment. However, revenue growth remains constrained due to declining domestic undergraduate enrollment. Despite a 20% increase in domestic tuition and a 44% increase in international tuition, total tuition revenue remains impacted by demographic shifts. Tuition revenue declined to 93% in 2016, recovered in 2018, and has steadily increased, except for 2021, which saw pandemic-related disruptions.

**Figure 3: Historical Revenue Trend (\$ in thousands)**

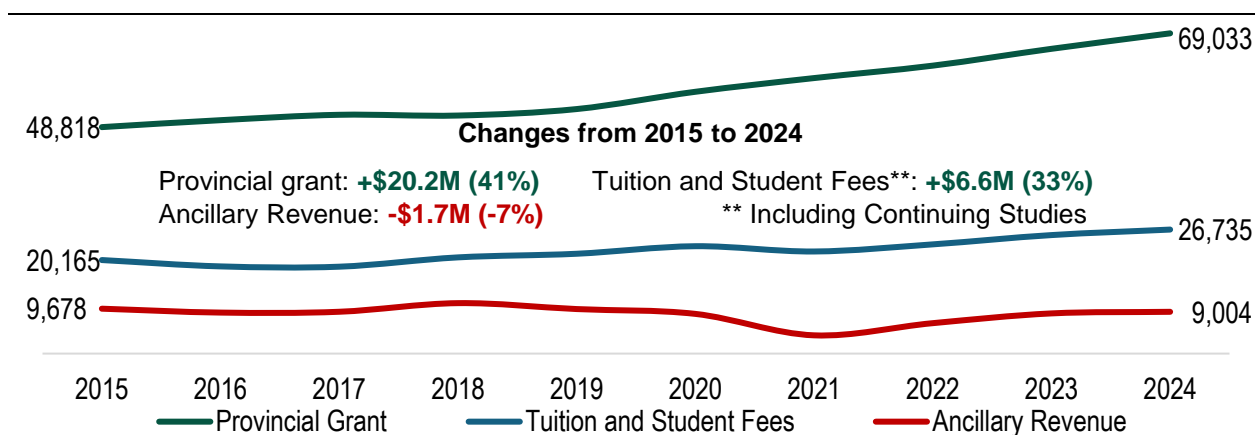
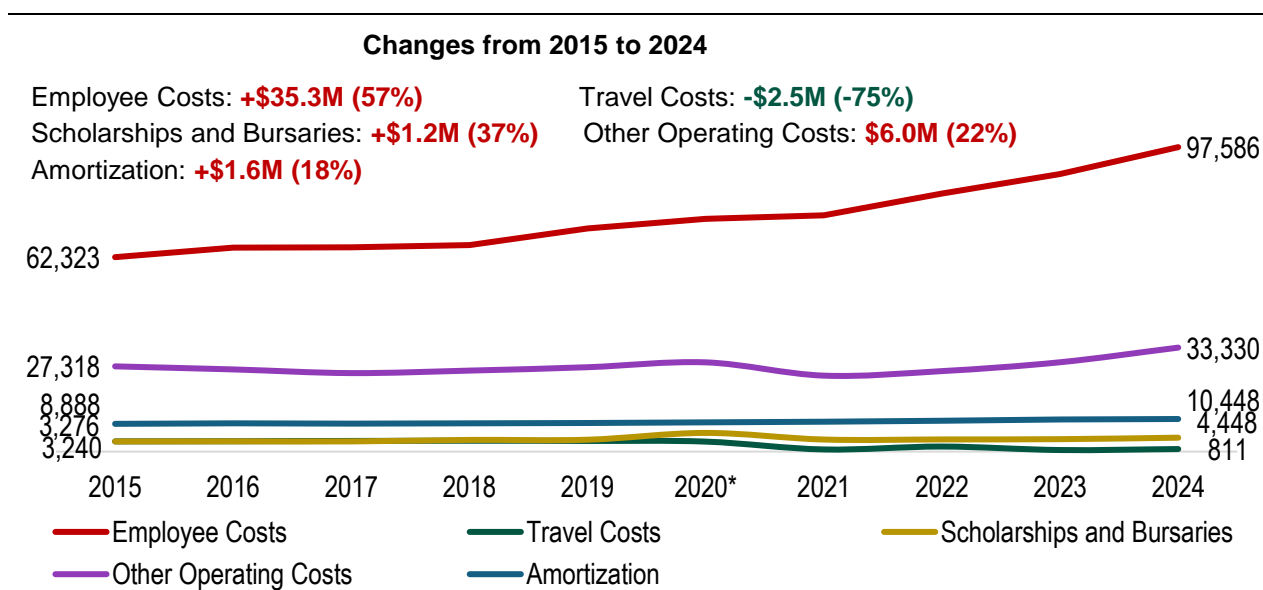


Figure 4 outlines **Historical Expenditure Trends**, showing a 3% CAGR, with total expenses increasing by 40% over the decade. Key cost drivers include:

- ⇒ **Employee Costs:** Representing two-thirds of total expenditure, employee costs grew at 5% CAGR, reaching 157% of 2015 levels in 2024. General wage increases were funded by provincial grant, but CDI and faculty promotions required internal funding.
- ⇒ **Travel Costs:** Declined significantly since 2021, reflecting pandemic-related restrictions, cost containment efforts, and the adoption of more efficient virtual collaboration methods.
- ⇒ **Scholarships and Bursaries:** Increased to 137% of 2015 levels in 2024, reinforcing UNBC's commitment to financial accessibility.
- ⇒ **Other Operating Costs:** Maintained at baseline levels, but recently increased due to program expansion, requiring continued financial monitoring.

**Figure 4: Historical Expenditure Trend**



\* Scholarships and Bursaries for 2020 exclude \$1.87M in tuition credits related to job action.

## 7.1 Reserves and Accumulated Surpluses

**Table 4:** Reserves and Accumulated Surpluses: as per Audited Financial Statements

\$ in thousands	31-Mar-2023	31-Mar-2024
Equity Reserve	50,520	50,385
Endowment	71,817	73,199
Restricted Reserves	4,920	4,721
Carryforwards	2,944	2,351
Equipment Replacement and Special Projects	20,699	20,581
Capital Reserve	11,635	11,512
Specific Purpose	6,692	5,460
Ancillary Services (Note 1)	(13,091)	(12,368)
Unrestricted Surplus	3,517	3,517
General Reserves	32,396	31,053
<b>Total Reserves and Accumulated Surpluses</b>	<b>159,653</b>	<b>159,358</b>
Primary Reserve Ratio (Note 2)	103 days	98 days

**Note 1:** Represents the outstanding balance of the internal housing renovation loan to ancillary services and the cumulative operating deficit for ancillary services during COVID-19. The loan is expected to be fully repaid by 2037.

**Note 2:** The Primary Reserve Ratio compares the unrestricted general reserve to total expenses, indicating how long the institution could operate using its reserves. In 2023, the average national ratio was 118 days, Ontario's average was 206 days, and B.C.'s average was approximately 50 days. UNBC projects the ratio to be 90 days or higher from 2025 to 2029.

## 8.0 Enrollment Analysis

UNBC continues to navigate post-pandemic enrollment challenges while adapting to evolving international student policies. Despite government-driven growth targets and additional funded seats, domestic undergraduate (UG) enrollment has experienced a slight decline, averaging a 0.1% annual decrease from 2016 to 2025. Domestic undergraduate Full-Time Equivalent (FTE) enrollment peaked at 2,608 in 2004, averaging 2,050 over the past decade. In recent years, enrollment has fallen below this average, reaching a low of 1,941 FTE in 2024 before showing signs of stabilization in 2025.

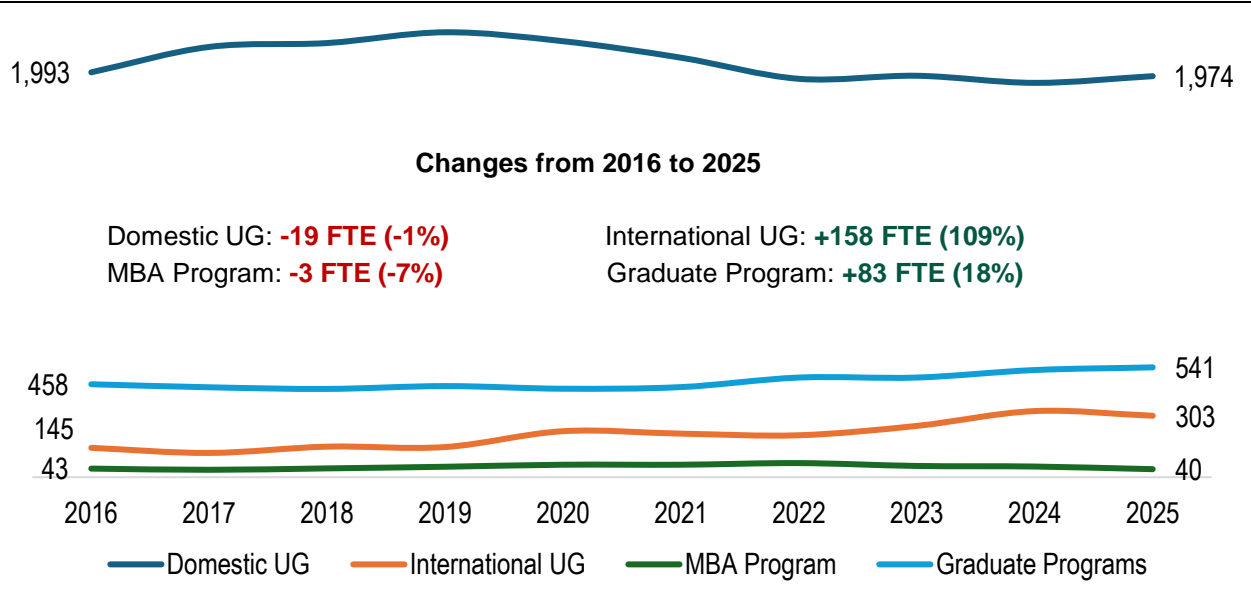
Table 5 presents UNBC's Historical Enrollment Trend (2016-2025) across various categories, alongside the Ministry Target and achievement rate:

**Table 5: Historical Enrollment Trend (Student FTE: 2016-2025)**

Student FTE	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2025 vs 2016
Domestic UG	1,993	2,118	2,137	2,190	2,146	2,065	1,961	1,976	1,941	1,974	-1%
International UG	145	120	151	149	227	215	207	253	326	303	109%
MBA Program	43	37	44	52	62	62	70	56	53	40	-7%
Graduate Programs	458	443	435	449	436	444	491	491	528	541	18%
Total	2,639	2,718	2,767	2,840	2,871	2,786	2,729	2,776	2,848	2,858	8%
Ministry Target	3,455	3,443	3,424	3,429	3,505	3,575	3,663	3,752	3,773	3,793	10%
% Achieved	72%	75%	76%	78%	75%	72%	69%	66%	63%	63%	

While total FTE enrollment has fluctuated, it is trending toward stability. However, UNBC’s enrollment achievement rate has declined from 72% in 2016 to 63% in 2025, down from 80% in 2014, consistently falling short of Ministry targets. This highlights the need for targeted recruitment and retention strategies to bridge the gap.

**Figure 5: Historical Enrollment Trend**



**Key Enrollment Insights**

- ⇒ **Domestic UG:** Experienced a gradual decline but shows signs of stabilization in 2025.
- ⇒ **International UG:** Fluctuated over the years, peaking in 2024 but declining in 2025.
- ⇒ **MBA Program:** Peaked in 2022 but continues to decline.
- ⇒ **Graduate Programs:** Demonstrated 18% growth, reflecting enrollment resilience.

Since the expansion of degree-granting colleges, UNBC has faced increasing competition, a declining post-secondary-aged population (8% drop in New Caledonia, 3% in B.C. from 2013–2022), and suboptimal retention rates. Additionally, the number of public post-secondary students entering directly from high school has steadily declined due to shifting demographics. Attrition



from application to Year 3 also remains a challenge, driven by lower conversion and yield rates, as well as retention issues affecting student progression.

International enrollment, which has historically helped offset domestic declines, remains uncertain due to ongoing policy changes affecting study permits, visas, and financial requirements. Given these uncertainties, strengthening recruitment, conversion, and retention strategies is essential to stabilizing enrollment and ensuring long-term sustainability.

## **8.1 Cap and Changes in International Student Policy: Potential Impact**

The federal cap on international student enrollment, along with subsequent policy changes, poses a potential risk to UNBC's international enrollment, particularly at the undergraduate level. UNBC is actively working with Universities Canada, RUCBC, and the provincial Ministry of Post-Secondary Education and Future Skills to implement these evolving requirements. However, given the frequent policy shifts, the full financial impact remains uncertain.

Currently, international students make up 20.4% (776 out of 3,810) of UNBC's total student headcount, with 16.7% in undergraduate programs (502 out of 2,999), and 33.8% in graduate programs (274 out of 811). In the 2026 budget, international tuition revenue accounts for 39% of total tuition revenue, contributing 8% to the general operating revenue.

Over the past decade (2016–2025), UNBC has experienced significant growth in international student enrollment:

- ⇒ International graduate student headcount grew by 136%, peaking at 310 students in 2024 before declining to 274 in 2025.
- ⇒ International undergraduate student headcount increased by 124%, reaching 533 students in 2024, and currently standing at 502 students.

Given the relatively small proportion of international students at UNBC, maintaining or modestly increasing enrollment levels remains feasible, supported by enhanced student services for both domestic and international students. However, ongoing policy changes introduce considerable uncertainty:

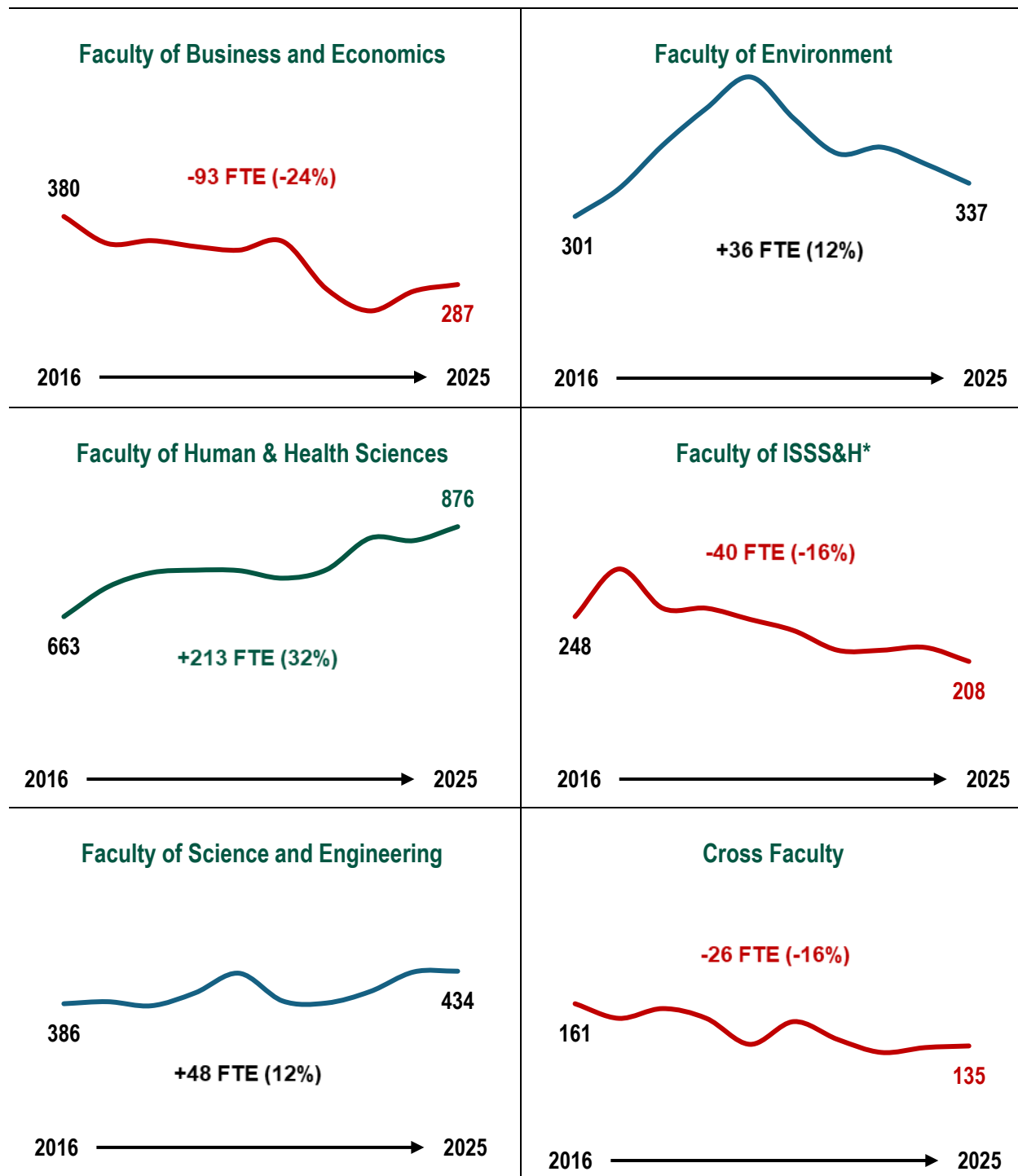
- ⇒ The inclusion of international graduate students within the cap and predefined allocations adds further constraints.
- ⇒ Frequent adjustments to visa and study permit regulations are impacting Canada's reputation as a preferred destination for international education.
- ⇒ A decline in applications to Canadian universities could further affect UNBC's ability to attract international students.

While the full impact remains uncertain, a reduction of 35 international students could result in a revenue loss of ~\$1M. Ongoing monitoring and adaptable response strategies will be crucial to mitigating risks and ensuring financial and enrollment stability. A targeted approach to enhancing domestic enrollment will be key to offsetting potential declines in international students.

## 8.2 Undergraduate Enrollment

An analysis of undergraduate Full-Time Equivalent (FTE) enrollment from 2016 to 2025 presents faculty-specific trends (see Appendix C and Figure 6).

**Figure 6:** Historical Enrollment Trend: Faculty-Wise Undergraduate FTE



\* ISSS&H: Indigenous Studies, Social Sciences and Humanities.

- ⇒ **Business and Economics:** Enrollment declined 24% (-93 FTE) from 2016 to 2025 (CAGR: -3%) due to a decline in both domestic and international enrollment. However, recent years show signs of stabilization.
- ⇒ **Environment:** Peaked at 452 FTE in 2020, then declined to 337 FTE in 2025 (CAGR: 1%), due to a decline in domestic UG enrollment, while international UG enrollment remains stable.
- ⇒ **Human and Health Sciences:** Grew 32% (+213 FTE) (CAGR: 3%), driven by consistent student demand and additional funded seats.
- ⇒ **ISSS&H:** Declined 16% (-40 FTE) (CAGR: -2%), primarily due to a decline in domestic UG enrollment, though international UG enrollment has shown modest growth.
- ⇒ **Science and Engineering:** Increased 12% (+48 FTE) (CAGR: 1%), offsetting a 9% decline in domestic UG enrollment with 3.5x growth in international UG enrollment.
- ⇒ **Cross Faculty:** Declined 16% (-26 FTE) (CAGR: -2%) due to an overall enrollment decline.

Total undergraduate enrollment grew 6% (+138 FTE) (CAGR: 1%) but remains below the Ministry target, reflecting challenges in domestic recruitment and retention. While international enrollment has helped offset declines, policy changes introduce uncertainty, necessitating strategic interventions for long-term stability.

### 8.3 Enrollment Performance and Projections

Student Full-Time Equivalent (FTE) is calculated based on the full-time workload of a student within a specific program and faculty. In contrast, Equivalent Enrollment Taught (EET) is determined by course-level enrollment, reflecting the faculty offering the course rather than the student's enrolled faculty.

**Figure 7: Faculty-Wise FTE and EET Distribution: 2025**

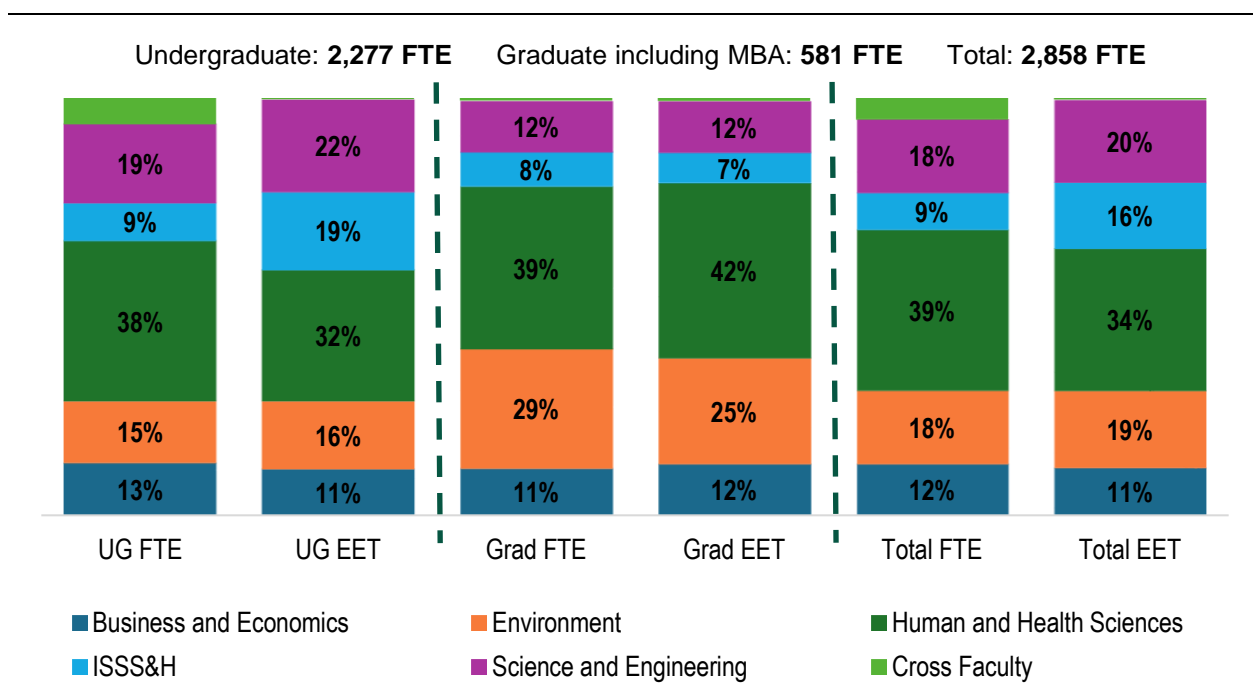


Figure 7 illustrates the proportional allocation of student FTE and EET across undergraduate and graduate programs at UNBC, including Cross Faculty. This analysis highlights interdependencies among faculties. For instance, students enrolled in Human and Health Sciences often take courses offered by ISSS&H, leading to a higher EET proportion of ISSS&H (19% for undergraduate) compared to its 9% share of undergraduate FTE.

The annualized FTE enrollment for 2025 is projected to be 2% below budget, primarily due to an 11% shortfall in international undergraduate FTE and a 38% negative variance in MBA program FTE. Domestic undergraduate and graduate program FTE remain in line with budget expectations, as no growth projections were included.

**Table 6: Enrollment Performance and Projections**

Student FTE	2025 B	2025 F	Variance	2026 B	2027 P	2028 P	2029 P	CAGR
Domestic UG	1,975	1,974	0%	2,010	2,110	2,220	2,330	3%
International UG	340	303	-11%	300	310	320	330	2%
MBA Program	65	40	-38%	45	55	70	80	15%
Graduate Programs	545	541	-1%	540	540	540	540	0%
<b>Total</b>	<b>2,925</b>	<b>2,858</b>	<b>-2%</b>	<b>2,925</b>	<b>3,025</b>	<b>3,095</b>	<b>3,165</b>	<b>2%</b>
Ministry Target	3,793	3,793		3,813	3,813	3,813	3,813	
% Achieved	64%	63%		64%	66%	69%	72%	

Enrollment forecasts remain conservative:

- ⇒ Domestic undergraduate FTE remains flat in 2025, followed by incremental growth of 40 FTE in 2026 and ~100 FTE annually, totaling 356 FTE over four years.
- ⇒ International undergraduate enrollment is projected to remain stable, contributing 27 additional FTE by 2029.
- ⇒ MBA program is expected to gradually expand, adding 40 FTE over four years as it moves toward optimal capacity.
- ⇒ The 20 FTE increase in the Ministry target for 2026 accounts for recently funded seats in the Family Nurse Practitioner program.

### ***Institutional Capacity Considerations***

Despite these projections, total enrollment remains below the Ministry target, with achievement rates expected to improve from 63% in 2025 to 72% by 2029. If UNBC does not meet these conservative projections, a serious reassessment of institutional capacity will be required. The current infrastructure and resources are designed for a larger student population, and adjustments may be necessary to align capacity with actual enrollment levels. This underscores the critical need for ongoing recruitment, retention, and program alignment efforts to sustain long-term viability and enrollment growth.

## 8.4 Student Recruitment and Admissions

Table 7 summarizes Undergraduate and Graduate program recruitment, including applicant numbers, conversion rates, and yield percentages from 2015 to 2024, with average trends.

**Table 7: Student Recruitment Summary**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Average
<b>Undergraduate</b>											
Applicants	2,210	2,721	3,050	2,646	2,588	2,540	2,360	2,889	2,682	2,349	2,600
Conversion %	72%	72%	73%	70%	67%	65%	72%	70%	58%	67%	1,790 (69%)
Yield %	54%	51%	45%	52%	52%	52%	43%	38%	49%	45%	860 (48%)
<b>Graduate</b>											
Applicants	1,005	751	1,216	1,374	1,792	2,639	1,006	1,171	1,232	920	1,310
Conversion %	19%	36%	24%	22%	13%	13%	43%	31%	29%	33%	310 (24%)
Yield %	66%	69%	68%	64%	66%	67%	47%	52%	56%	64%	190 (61%)

**Conversion %:** Admission offers divided by number of applicants.

**Yield %:** Registered students divided by admission offers.

Recruitment trends reflect evolving dynamics. While domestic undergraduate applications grew 1%, international applications declined 39%, driven by policy changes, resulting in a 49% drop in new international student registrations. Despite a stable yield rate, regional applicants show stronger conversion and yield rates than non-regional and international applicants:

- ⇒ Highest Conversion Rates: Prince George (86%) and Southeast B.C. (88%)
- ⇒ Lowest Conversion Rates: Ontario (37%) and International Applicants (31%)
- ⇒ Strongest Yield Rates: Prince George (68%) and Peace River/Liard (58%)
- ⇒ Lowest Yield Rates: Southwest B.C. (19%) and Alberta (22%)

These patterns align with K-12 enrollment trends, where B.C. public school enrollment has declined, while private school enrollment has steadily grown, reflecting shifts in education preferences that may continue to influence post-secondary enrollment.

### **Strategic Recruitment and Retention Priorities**

Maintaining a sustainable enrollment trajectory remains a priority, with a stronger focus on student success and retention strategies to enhance the overall student experience. UNBC must enhance recruitment, improve student commitment post-admission, and strengthen retention efforts. Key priorities include:

- ⇒ Expand regional recruitment, targeting traditional and underrepresented student groups.
- ⇒ Improve yield for non-regional applicants by enhancing engagement and support.
- ⇒ Strengthen retention strategies to reduce attrition and improve student progression.

By aligning recruitment strategies with demographic trends, UNBC aims to foster student success, improve retention, and sustain long-term institutional growth.

## 8.5 Strategic Initiatives for Future Growth

To address enrollment challenges and position UNBC for sustainable growth, a multi-faceted strategy is being implemented, focusing on expanding recruitment efforts, enhancing student retention, and adapting to demographic and policy changes.

**Expanding High School and College Outreach:** UNBC continues to strengthen its recruitment pipeline by increasing engagement with high schools and colleges:

- ⇒ In 2024, the Future Students Team visited 306 high schools across B.C., Yukon, Northwest Territories, Alberta, & Ontario, along with 48 outreach events at colleges and community fairs.
- ⇒ Dual Credit enrollment reached a record 113 students, supported by the TeKX program in partnership with the College of New Caledonia (CNC).
- ⇒ Engineering outreach initiatives, including a high school design competition, led to an 80% increase in new Engineering students, marking the highest intake in four years.

**Navigating International Student Policy Changes:** The 2024 federal visa cap resulted in a decline in international undergraduate enrollments. In response, UNBC is:

- ⇒ Diversifying international recruitment markets and strengthening institutional partnerships.
- ⇒ Enhancing student support services to improve retention and student success.

**Responding to Demographic Shifts and Expanding Student Access:** Revised BC Stats projections (2025) indicate a 20% decline in the 18-21 age group (2024-2027) before a partial rebound, necessitating targeted outreach:

- ⇒ Strengthening Indigenous student engagement, including the Lheidli T'enneh Tuition Initiative renewal and a March 2025 Education Gala with CNC and Indigenous partners.
- ⇒ Expanding recruitment efforts to rural and remote communities, Former Youth in Care, and alternative education students.

**Enhancing the Applicant Experience and Student Support:** To increase conversion and yield rates, UNBC has introduced:

- ⇒ Graduate CRM applicant portal (2023) and Undergraduate CRM (October 2024) to reduce pending applications and improve completion rates.
- ⇒ Expanded student success initiatives, including early intervention advising & career support.

**Commitment to Sustainable Enrollment Growth:** UNBC remains committed to:

- ⇒ Expanding outreach to diverse student populations.
- ⇒ Strengthening student success initiatives to improve retention.
- ⇒ Adapting recruitment strategies to address demographic and policy shifts.

These efforts will support long-term enrollment stability and institutional resilience, ensuring UNBC remains a competitive and student-centered institution.



## 9.0 Student-to-Faculty Ratio and Course Enrollment Analysis

UNBC offers 71 bachelor's degrees, 34 master's degrees, and 3 doctoral programs through 1,644 courses. The student-to-faculty ratio, based on full-time equivalent (FTE) students and regular faculty members, is 12.5, among the lowest in Canada, compared to a national average of 25 and a B.C. average of 21. However, this calculation excludes sessional faculty, who also deliver courses, particularly in professional programs such as Nursing (Faculty of Human and Health Sciences) and Business. With sessional faculty contributing approximately 90 FTE, the actual student-to-faculty ratio is likely even lower.

When analyzed using Equivalent Enrollment Taught (EET), which accounts for courses taught rather than student enrollment in a faculty, the ratios vary by discipline. Business and Economics has the highest at 16.2, followed by Human and Health Sciences at 13.9, Indigenous Studies, Social Sciences, and Humanities at 14.2, Environment at 10.5, and Science and Engineering at 10.2. These ratios are also influenced by the exclusion of sessional faculty members, meaning the actual ratios would be lower across all faculties.

Course enrollment patterns further illustrate the distribution of student demand and instructional utilization across UNBC. Compared to other B.C. universities, UBC Okanagan and UBC Vancouver have the highest lower-level course enrollments, exceeding 80 students per class, while UNBC has the lowest, with a median of 27 students per class. At the upper level, UBC Vancouver and Okanagan have more than 45 students per class, whereas UNBC remains the smallest, with a median of 12 students per class. SFU, UVic, and TRU fall within the mid-range, with lower-level class sizes between 35 and 60 students and upper-level enrollments ranging from 28 to 32 students. These figures highlight UNBC's smaller class sizes and overall lower enrollments compared to other B.C. institutions.

**Table 8: UG Course Enrollment Distribution by Faculty, Campus, Course Level, and Term**

	Courses	AVG	MEDIAN	MAX	<10	10-24	25-49	>50	Fill Rate
FBE	100	25	19	88	29	27	32	12	55%
FE	149	23	16	144	46	56	35	12	63%
FHHS	255	22	15	187	75	99	66	15	74%
FISSS&H	208	19	15	96	74	75	44	15	67%
FSE	178	25	16	168	58	67	28	25	60%
<b>UNBC</b>	<b>890</b>	<b>23</b>	<b>15</b>	<b>187</b>	<b>282</b>	<b>324</b>	<b>205</b>	<b>79</b>	<b>64%</b>
PG Campus	646	25	18	187	175	236	163	72	64%
Other Campuses	244	15	11	96	107	88	42	7	66%
Lower Level	306	35	27	187	52	88	101	65	69%
Upper Level	584	16	12	85	230	236	104	14	60%
Summer Term	92	17	13	96	29	42	18	3	65%
Fall Term	394	24	16	187	120	143	92	39	64%
Winter Term	404	22	15	169	133	139	95	37	65%

Table 8 provides an overview of undergraduate course enrollment distribution across faculties, campuses, course levels, and terms at UNBC. The average class size is 23 students, with a median of 15, reflecting low enrollment relative to available capacity. A significant proportion of courses, 68 percent, enroll fewer than 25 students, while only 9 percent exceed 50 students.

The fill rate, which represents actual enrollment divided by the seat capacity set by the instructors and/or academic departments, measures how effectively available instructional space is utilized. UNBC’s overall undergraduate class seat utilization for lectures and lab courses stands at 64 percent, with 22 percent of classes operating at 90 percent or higher seat capacity, 16 percent between 75 and 89 percent capacity, 26 percent between 50 and 74 percent capacity, and 35 percent operating below 50 percent capacity.

**Figure 8: UG Course Enrollment Trends: Class Size Distribution Across Campuses, Course Levels, and Terms**

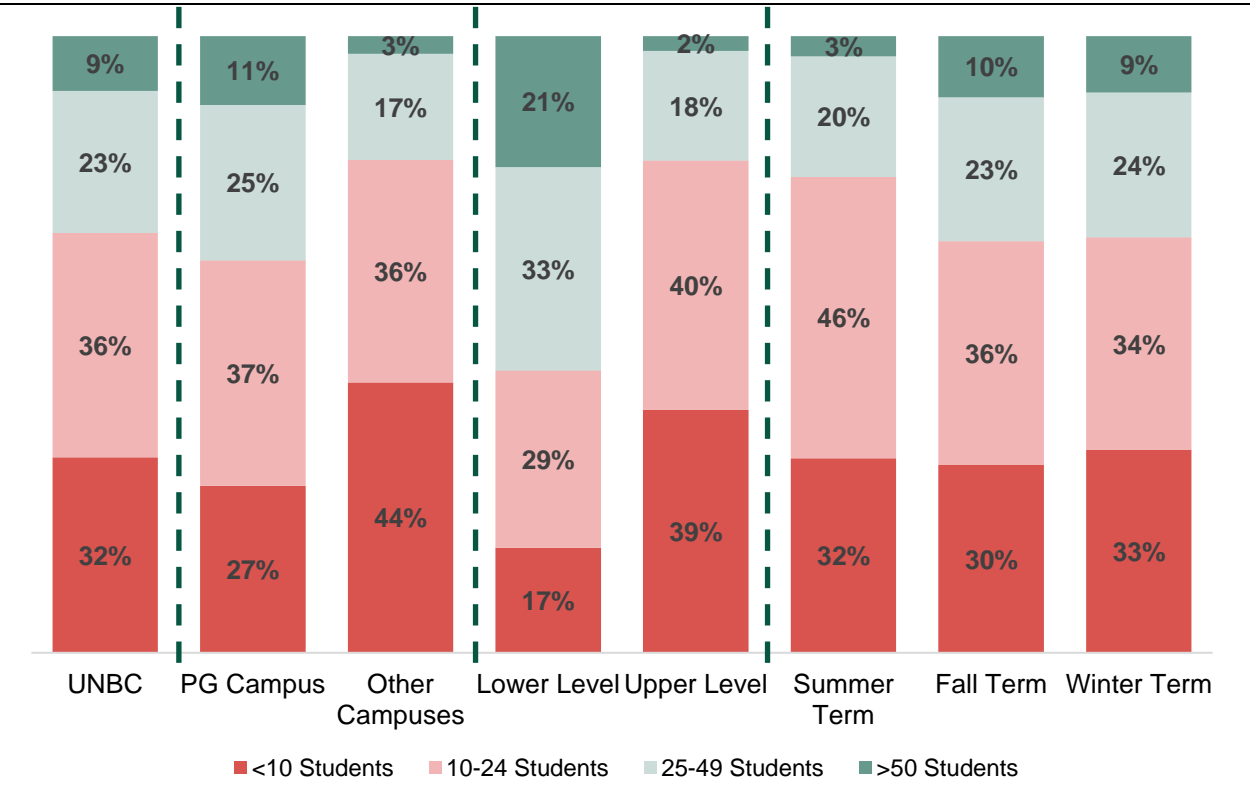


Figure 8 presents undergraduate course enrollment trends by class size distribution across campuses, course levels, and terms. The data suggests that UNBC’s smaller class sizes can offer a more personalized learning environment when intentionally designed based on quality and pedagogical considerations. However, where smaller class sizes result from underutilization, there may be opportunities to optimize instructional capacity by aligning course offerings with student demand. Further analysis of enrollment patterns could help identify strategies to improve class utilization rates, enhance efficiency in academic programming, and strengthen overall resource allocation to support student success.

## 10.0 General Operating Revenues

UNBC's general operating revenues remained stagnant or declined before 2018 but have shown steady growth since then. However, tuition and student fees have faced challenges due to enrollment challenges, the COVID-19 pandemic, and recent international student policy changes.

The primary driver of revenue growth has been the Provincial Operating Grant, which accounted for two-thirds of the total increase from 2020 to 2025, largely due to government-approved wage adjustments and funding for expanded student seats.

**Table 9: General Operating Revenues (\$ in thousands)**

\$ in thousands	2024A	2025B	2025F	2026B	2027P	2028P	2029P
Provincial Operating Grant	59,519	75,793	72,143	76,961	76,511	76,061	75,411
Tuition and Student Fees	24,392	26,996	25,049	26,121	27,982	30,020	32,235
Other Grants and Donations	16,534	14,126	15,626	14,832	14,923	15,078	15,128
Other Income	5,034	4,993	5,866	5,656	6,540	6,373	6,221
<b>Total Revenues</b>	<b>105,478</b>	<b>121,908</b>	<b>118,684</b>	<b>123,570</b>	<b>125,956</b>	<b>127,532</b>	<b>128,995</b>

The general operating budget funds core academics, student services, research administration, and facilities operations. Its primary sources—provincial grants and tuition—are tied to student FTE. Other income, though smaller, partly depends on FTE, particularly through ancillary services. Grants and donations, while important, are often designated for specific uses and do not directly support general operations.

UNBC relies on the Provincial Operating Grant for over 60% of its general operating revenue, compared to 42% for other B.C. institutions, 30% in Ontario, and 42% nationwide. Tuition and student fees contribute just 21% at UNBC, well below 55% in B.C., 62% in Ontario, and 50% across Canada. While tuition revenue is projected to reach 25% by 2029, long-term stability requires increasing this share to 30–35% of general operating revenue.

Diversifying revenue remains a strategic priority, though initiatives like enrollment growth and the UNBC land trust will yield financial benefits over the long-term. With high reliance on provincial funding, UNBC must enhance student success, retention, and recruitment to increase FTE and ensure financial sustainability.

### 10.1 Provincial Operating Grant

Funding levels are expected to remain stable, with adjustments for additional funded seats and approved mandate increases. The 2026 budget and 2027–2029 projections incorporate the remaining deferred operating grant from the 2024 restriction and the provisionally approved 2025 restriction, based on anticipated financial results. These restricted funds will support strategic initiatives aligned with UNBC's Student First strategy, digital transformation, equity, diversity, inclusion, and Indigenization, as well as enhancements in privacy governance and cybersecurity.

In B.C., the Ministry of Post-Secondary Education allocates funding through a Block Grant for general operations and Targeted Funding for priority programs. Since 2007, the operating grant has covered wage increases for unionized employees, extending to non-unionized, exempt employees in 2022. Funding is based on prior-year allocations, adjusted annually for wage

increases and targeted funding. While student FTE targets serve as an accountability measure, the operating grant is not directly tied to these targets, and targeted funding is confirmed annually. However, other inflationary cost pressures, including operating expenses, exchange rate fluctuations, faculty career development increments (CDI), and promotion increases, must be managed internally through other revenue sources.

Comparing operating grants across institutions is complex due to variations in program types, faculty salaries, geographic location, and institutional history. In 2022, UNBC's Provincial Operating Grant per actual FTE was \$23K and \$16K per Target FTE, compared to Coast Mountain College at \$42K per actual FTE, Northern Lights College at \$30K, College of New Caledonia at \$25K, and the Research Universities' Council of British Columbia (RUCBC) average of \$15K per Target FTE. These differences reflect historical funding decisions, institutional mandates, and unique program delivery models.

## 10.2 Tuition and Student Fees

Tuition and student fees currently contribute 21% of UNBC's general operating revenue, significantly lower than the 55% average in B.C., 62% in Ontario, and 50% across Canada. Table 10 provides a detailed breakdown of historical trends (2020–2025), including program classifications, revenue categories, and budget variances.

To enhance financial sustainability, increasing tuition revenue to 30–35% of general operating revenue remains a long-term goal. This will require targeted enrollment growth, competitive program offerings, and continued improvements in student recruitment and retention strategies.

**Table 10: Tuition and Student Fees: Historical Trend and Performance**

\$ in thousands	2020	2021	2022	2023	2024	2025 F	CAGR	2025 B	2025F / 2025B
<b>PROGRAM CLASSIFICATION</b>									
Undergraduate Programs	16,186	15,889	15,700	17,388	18,516	19,308	3%	20,481	-6%
Graduate Programs	2,121	2,248	2,545	2,669	2,795	2,945	6%	2,969	-1%
MBA Program	1,132	1,446	1,617	1,379	1,250	1,023	-2%	1,470	-30%
Other Fees	1,761	1,014	1,664	1,874	1,830	1,773	0%	2,076	-15%
<b>TOTAL</b>	<b>21,200</b>	<b>20,597</b>	<b>21,526</b>	<b>23,310</b>	<b>24,391</b>	<b>25,049</b>	<b>3%</b>	<b>26,996</b>	<b>-7%</b>
<b>REVENUE CLASSIFICATION</b>									
Domestic Undergraduate	11,619	11,419	11,119	11,329	10,592	11,046	-1%	11,077	0%
Domestic Graduate	1,644	1,687	1,737	1,576	1,487	1,612	0%	1,543	4%
<b>Sub-Total Domestic</b>	<b>13,263</b>	<b>13,106</b>	<b>12,856</b>	<b>12,905</b>	<b>12,079</b>	<b>12,658</b>	<b>-1%</b>	<b>12,620</b>	<b>0%</b>
International Undergraduate	4,567	4,470	4,581	6,059	7,924	8,262	10%	9,404	-12%
International Graduate	477	561	808	1,093	1,308	1,333	19%	1,426	-7%
<b>Sub-Total International</b>	<b>5,044</b>	<b>5,031</b>	<b>5,389</b>	<b>7,152</b>	<b>9,232</b>	<b>9,595</b>	<b>11%</b>	<b>10,830</b>	<b>-11%</b>
MBA Program	1,132	1,446	1,617	1,379	1,250	1,023	-2%	1,470	-30%
Other Fees	1,761	1,014	1,664	1,874	1,830	1,773	0%	2,076	-15%
<b>TOTAL</b>	<b>21,200</b>	<b>20,597</b>	<b>21,526</b>	<b>23,310</b>	<b>24,391</b>	<b>25,049</b>	<b>3%</b>	<b>26,996</b>	<b>-7%</b>

Over the historical period, UNBC faced a decline in domestic undergraduate tuition revenue, marked by a negative CAGR of -1%, driven by lower domestic undergraduate FTE. Despite this, overall undergraduate revenue grew at a CAGR of 3%, primarily supported by a 10% CAGR in international undergraduate revenue. However, total undergraduate tuition revenue is projected to be 6% lower than the 2025 budget, as domestic undergraduate revenue remains flat, while international undergraduate revenue is expected to be 12% below budget.

Graduate programs continue to grow, with a 6% CAGR, though forecasted revenue for 2025 is 1% below budget. In contrast, the MBA Program faces significant challenges, experiencing a 30% shortfall relative to budget, reflecting ongoing enrollment declines. Other fees remain stable, though projected revenue for 2025 is 15% lower.

Overall, total tuition and student fee revenue is projected to be 7% below budget for 2025, reinforcing the critical need for strategic enrollment management. A stronger focus on student recruitment, retention, and success—particularly for domestic undergraduate FTE—is essential to ensuring long-term financial stability and sustainable revenue growth.

**Table 11: Tuition and Student Fees: Projections**

\$ in thousands	2026 B	2026 B / 2025 F	2026 B / 2025 B	2027 P	2028 P	2029 P	CAGR
<b>PROGRAM CLASSIFICATION</b>							
Undergraduate Programs	20,266	5%	-1%	21,920	23,741	25,730	6%
Graduate Programs	3,004	2%	1%	3,064	3,126	3,188	1%
MBA Program	1,043	2%	-29%	1,117	1,196	1,281	5%
Other Fees	1,808	2%	-13%	1,881	1,957	2,036	3%
<b>TOTAL</b>	<b>26,121</b>	<b>4%</b>	<b>-3%</b>	<b>27,982</b>	<b>30,020</b>	<b>32,235</b>	<b>5%</b>
<b>REVENUE CLASSIFICATION</b>							
Domestic Undergraduate	11,492	4%	4%	12,308	13,182	14,118	5%
Domestic Graduate	1,644	2%	7%	1,677	1,711	1,745	2%
<b>Sub-Total Domestic</b>	<b>13,136</b>	<b>4%</b>	<b>4%</b>	<b>13,985</b>	<b>14,893</b>	<b>15,863</b>	<b>5%</b>
International Undergraduate	8,774	6%	-7%	9,612	10,559	11,612	7%
International Graduate	1,360	2%	-5%	1,387	1,415	1,443	1%
<b>Sub-Total International</b>	<b>10,134</b>	<b>6%</b>	<b>-6%</b>	<b>10,999</b>	<b>11,974</b>	<b>13,055</b>	<b>7%</b>
MBA Program	1,043	2%	-29%	1,117	1,196	1,281	5%
Other Fees	1,808	2%	-13%	1,881	1,957	2,036	3%
<b>TOTAL</b>	<b>26,121</b>	<b>4%</b>	<b>-3%</b>	<b>27,982</b>	<b>30,020</b>	<b>32,235</b>	<b>5%</b>

In the 2026 budget, undergraduate programs account for 78% of total tuition and student fees, while international student tuition comprises 39%. The Compound Annual Growth Rate (CAGR) for tuition and student fees was 3% from 2020 to 2025, and the projected CAGR for 2026 to 2029 is 5%, reflecting conservative but targeted enrollment growth and annual tuition increases.

By 2029, tuition and student fees are expected to represent 25% of general operating revenues, with international student tuition contributing 40% of total tuition and student fees. However, if enrollment remains flat with no FTE growth, the university faces a projected revenue loss of \$0.2M

in 2026 and \$6.5M over the 2026-2029 period. This underscores the critical need for sustained enrollment growth and retention strategies to maintain financial and operational stability.

### 10.2.1 Evolution of Tuition Rates and Increases Over Time

The provincial government introduced the Tuition Limit Policy in 2005, extending it to include institutional and program mandatory fees in 2007. This policy is designed to ensure affordability and accessibility for students attending public post-secondary institutions. Under the applicable legislation, post-secondary boards are responsible for setting, determining, and collecting tuition and mandatory fees, while remaining within the policy's guidelines.

However, with rising inflation, the 2% cap on domestic tuition increases has constrained institutions' ability to fully fund increasing inflationary and self-funded costs. For instance, the budgeted tuition increase for 2026, estimated at approximately \$0.8M, would cover less than 60% of inflationary and self-funded cost increases, creating a funding gap and increasing pressure to grow student enrollment.

In compliance with the Provincial Tuition Limit Policy, domestic tuition increases remain capped at 2% annually. However, research and teaching universities across B.C. have implemented higher tuition increases for international undergraduate students, as their education is not subsidized by the government. UNBC's tuition rates remain in the lower quartile compared to other post-secondary institutions in B.C. (refer to Table 12), reinforcing its commitment to affordability while highlighting fiscal constraints in an evolving cost environment.

**Table 12: Comparative Undergraduate Tuition Rates (Source: UNBC Viewbook)**

Canadian Dollars	Domestic				International			
	Minimum		Maximum		Minimum		Maximum	
	Amount	Index	Amount	Index	Amount	Index	Amount	Index
UNBC	5,985	100%	7,185	100%	26,750	100%	32,105	100%
SFU	6,235	104%	7,485	104%	33,045	124%	39,655	124%
UVic	6,290	105%	7,810	109%	31,720	119%	35,900	112%
UBC-O	5,960	100%	9,520	132%	31,570	118%	58,985	184%
UBC	5,960	100%	11,525	160%	39,415	147%	73,275	228%

**Note:** Annual tuition costs are compared to other BC Research Universities, accounting for first-, second-, third-, and fourth-year tuition amounts. Based on average tuition amounts per year of a standard four-year degree. (Minimum 30 credits per year/Maximum 36 credits per year). Minimum and Maximum tuition costs depend on factors such as total credit count per year and any program fee differentials applied.

**SFU:** Simon Fraser University

**UVic:** University of Victoria

**UBC-O:** University of British Columbia-Okanagan

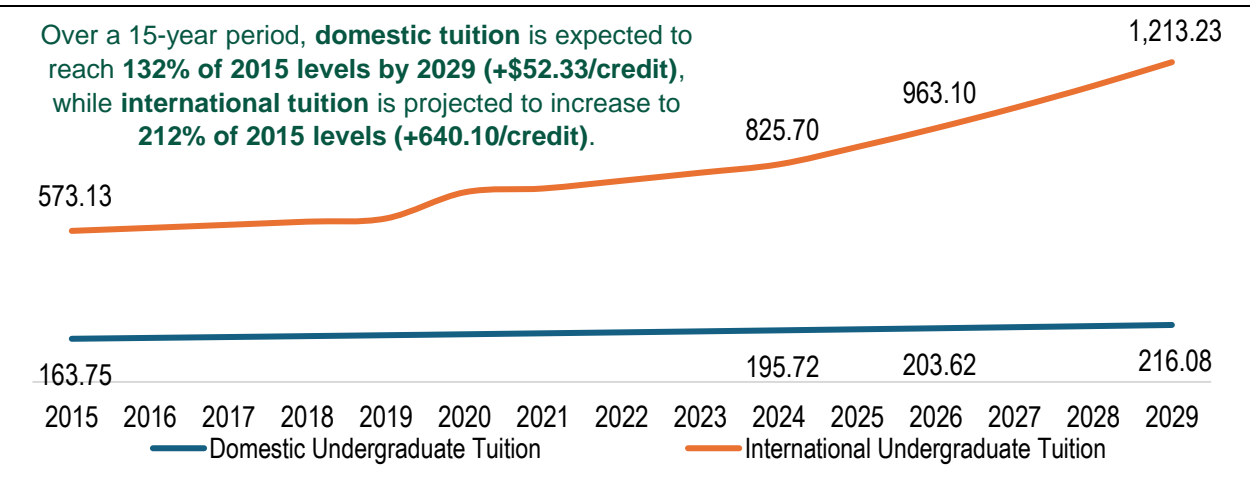
**UBC:** University of British Columbia

Historically, UNBC applied a 3.5x multiplier for international undergraduate tuition, alongside an annual 2% increase. In 2020, the multiplier for incoming cohorts was raised to 3.98x, with successive 2% annual increases. In 2022, for the first time, a higher percentage increase was introduced to support academic and research excellence and enhance student success. As a result, international tuition increased by 4% annually from 2022 to 2024, followed by an 8% increase effective 2025. The 2026 budget and projections for 2027–2029 maintain this 8% annual



increase for international tuition, ensuring continued investment in institutional priorities while aligning with broader financial sustainability objectives.

**Figure 9: Tuition Rate Index Trend: 2014-2028 (\$ per credit)**



At its November 28, 2024 meeting, the UNBC Board of Governors approved the 2026 tuition fee schedule, which includes a 2% increase for all domestic students and international students who began their studies before September 2021, and an 8% increase for international undergraduate students who enrolled after August 31, 2021. The estimated monthly impact over eight months for a full-time student (30 credits per year) is as follows:

- ⇒ Domestic undergraduate students: \$15/month
- ⇒ International undergraduate students (pre-September 2021): \$50/month to \$60/month
- ⇒ International undergraduate students (September 2021 onwards): \$270/month

### 10.3 Other Grants and Donations

This category includes Provincial routine capital and one-time funding, Federal grants (primarily the Research Support Fund), grants from universities—notably from the University of British Columbia for the Division of Medical Sciences' Northern Medical Program—as well as other grants and donations. These funding streams have remained stable, and projections indicate continued consistency in the coming years.

### 10.4 Other Income

Other income includes interest income, rental and miscellaneous income, contributions from ancillary services, research overhead, and administration fees from the UNBC endowment. While these revenue streams are projected to remain stable, a downturn in 2021 and 2022 was primarily driven by the COVID-19 pandemic's impact on ancillary services contributions.

Interest income remains volatile, influenced by market conditions, though recent economic trends have led to improved performance. However, as interest rates continue to decline, this volatility is expected to stabilize, potentially resulting in lower future interest income.



## 11.0 General Operating Expenses

The 2025 forecast for general operating expenses is \$110.7M, reflecting a \$4.6M (4%) decrease compared to the budget. This reduction is primarily due to employee turnover, ongoing vacancies, and the non-utilization of budgeted contingency. Specifically, lower employee costs account for \$2.4M (3%), while reduced operating costs contribute \$2.2M (9%) to the overall decrease.

**Table 13: General Operating Expenses (\$ in thousands)**

\$ in thousands	2024A	2025B	2025F	2026B	2027P	2028P	2029P
Employee Costs	82,054	89,760	87,382	94,024	94,321	95,435	96,733
Operating Costs	23,555	25,524	23,282	26,496	27,158	26,930	(27,220)
<b>Total General Operating Expenses</b>	<b>105,609</b>	<b>115,284</b>	<b>110,664</b>	<b>120,520</b>	<b>121,479</b>	<b>122,365</b>	<b>123,953</b>

The proposed 2026 budget for general operating expenses is \$120.5M, representing a \$5.2M (5%) increase over the 2025 budget and \$9.9M (9%) increase over the 2025 forecast. The projected CAGR for general operating expenses from 2025 to 2029 is 1.3%, significantly lower than the historical CAGR of 4% from 2020 to 2024. However, the budget and projections do not account for potential wage increases pending formal approval, which will be offset by corresponding increases in the provincial operating grant. Employee costs represent 78% of total general operating expenses, underscoring the significance of compensation-related expenditures in the overall budget.

### 11.1 Employee Costs

The proposed 2026 budget for employee costs is \$94M, reflecting a \$4.3M (5%) increase over the 2025 budget and a \$6.6M (8%) increase from the 2025 forecast. This allocation includes \$77.4M for salaries, including stipends and market differentials, and \$16.7M for benefits. Within the total budget, \$4M is allocated for part-time instructors and \$1.4M for student employees, including Teaching Assistants under CUPE 2278-03.

The budgeted increase for 2026 is driven by proposed new positions, the full-year impact of positions added in 2025, vacancies filled during 2025, career development increments (CDI), and faculty promotions. These increases were partially offset by the elimination or freezing of certain positions. Table 16 summarizes the changes to employee FTEs within unrestricted funds, including general operating and ancillary services. Future employee cost projections do not account for potential wage increases pending formal approval, which will be funded by corresponding increases in the provincial operating grant. Adjustments will be made to the budget once these increases are confirmed.

The benefits include components totaling an average of 22% of applicable salaries. These benefits include:

- ⇒ Pension Contribution: Ranging from 8% to 10%, with an employee contribution of 3% to 5%. Additional voluntary contributions by employees, up to a maximum statutory limit, are permitted without a matching employer contribution.

- ⇒ Extended Health and Dental Care: Covering expenses in accordance with the prevailing policy terms and depending on family status and employee group. This includes coverage for life insurance, accidental death, and dismemberment (AD&D). Employees have the option to purchase additional applicable coverage for themselves and their dependents. Long-term disability (LTD) premiums are paid by employees.
- ⇒ Employee and Family Assistance Program (EFAP).
- ⇒ Statutory Benefits: Including Employment Insurance (EI), Workers' Compensation premiums, and Canada Pension Plan (CPP) contributions.
- ⇒ Employer Health Tax: Amounting to 1.95% of applicable salaries.
- ⇒ Tuition Waivers: With an allocated budget of \$0.6M, as applicable.

**Table 14: Employee Costs: General Operating Fund (\$ in thousands)**

\$ in thousands	FTE	Salaries	Benefits	Total
President's Portfolio	32.57	2,847	605	3,452
Vice President, Academic and Provost's (VPAP) Portfolio	477.49	57,500	10,242	67,742
Vice President, Research and Innovation's (VPRI) Portfolio	45.92	3,897	872	4,769
Vice President, Finance and Administration's (VPFA) Portfolio	157.18	12,163	2,603	14,766
Centrally Managed Allocations	-	963	2,332	3,295
<b>Employee Costs: General Operating Fund</b>	<b>713.16</b>	<b>77,370</b>	<b>16,654</b>	<b>94,024</b>

**Table 15: Employee FTE Distribution and Estimated Average Salary: General Operating Fund**

	Faculty	CUPE 3799	Exempt	Leadership	Executives	Total
President's Portfolio	-	11.57	16.00	4.00	1.00	32.57
VPAP's Portfolio	264.96	178.28	19.25	14.00	1.00	477.49
VPRI's Portfolio	2.00	31.92	8.00	3.00	1.00	45.92
VPFA's Portfolio	-	103.61	46.57	6.00	1.00	157.18
<b>Total General Operating Fund</b>	<b>266.96</b>	<b>325.38</b>	<b>89.82</b>	<b>27.00</b>	<b>4.00</b>	<b>713.16</b>
<b>Estimated Average Salary</b>	<b>\$130,500</b>	<b>\$71,100</b>	<b>\$87,200</b>	<b>\$163,200</b>	<b>\$263,100</b>	<b>\$101,000</b>

**Notes:**

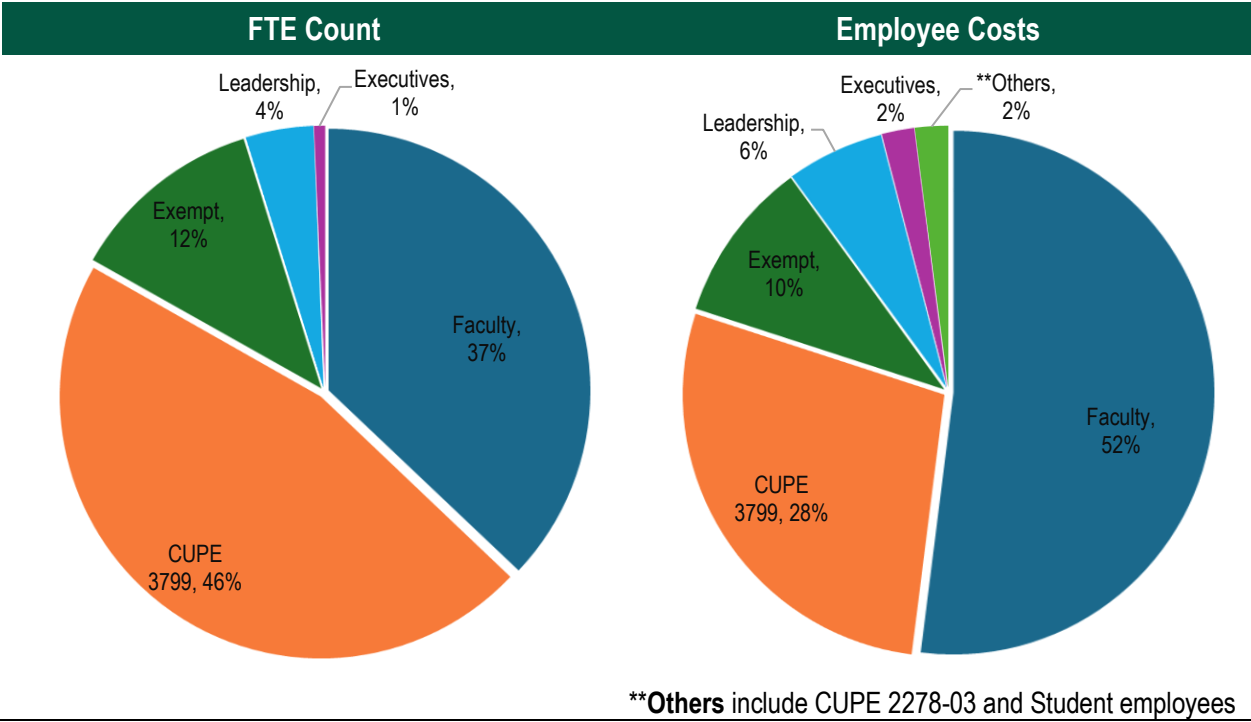
The FTE count does not include the part-time instructors, CUPE 3799 casual employees, CUPE 2278-03 affiliated Teaching Assistants, and student employees.

Leadership comprises Deans, Associate Vice Presidents, Vice Provosts, and Directors.

**Table 16: Employee FTE Changes: General Operating and Ancillary Services Fund**

Portfolio	FTE	Change	Comments
President's Portfolio	32.57	+4.2	<p><i>Governance Coordinator</i>: Converted to full-time (+0.2 FTE).</p> <p><i>Information Security and Privacy</i>: Functions integrated (-1 FTE).</p> <p><i>Indigenous Initiatives</i>: Additional five positions (+5 FTE), funded through a separate provincial grant in the short to medium term.</p>
VPAP's Portfolio Including Continuing Studies, part of Ancillary Services Fund (12.14 FTE)	489.63	+18.58	<p><i>FHHS Expansion</i> (+16.4 FTE): Faculty (+5.6), Assistant Managers (+2), CUPE (+8.8).</p> <p><i>Student &amp; Academic Support</i> (+4.18 FTE): Additional faculty member (FBE), Foundational Skills Coordinator, Academic Unit Support (Part-time Lab Technician &amp; Feasibility Assessment Assistant - FE, Admin Support - Regional Operations &amp; FBE).</p> <p><i>Continuing Studies</i> (+2 FTE): Increased capacity.</p> <p><i>Budget Transfers</i>: Two Admin Managers moved from Regional Operations to the Office of the Provost &amp; FHHS. ITS Support (-1) to ITS. Sr. Financial Analyst (-1) from the Office of the Provost to Finance.</p> <p><i>Rationalization</i> (-2 FTE): Vice Provost, Faculty Relations, and Director, Institutional Research, Analysis &amp; Performance roles rationalized.</p>
VPRI's Portfolio	45.92	+5	<p><i>Northern Analytical Laboratory Services (NALS)</i> (+2 FTE): Additional Specialists.</p> <p><i>Advancement</i> (+1 FTE): Manager, Campaign and Major Gifts.</p> <p><i>Research Accounting</i> (+2 FTE): Personnel moved from Finance.</p>
VPFA's Portfolio Including Business part of Ancillary Services Fund (34.26 FTE)	191.44	+2.16	<p><i>Rationalization</i> (-4 FTE): Associate Vice President Administration, Associate Director HR, and Retail Services Buyer eliminated. One Sr. Financial Analyst position frozen.</p> <p><i>Student Finance Support</i> (+1 FTE): Financial Services Officer added.</p> <p><i>Transfers</i>: Three Processing Coordinators moved from HR to Payroll. Research Accounting Team transferred to Office of Research and Innovation (-2). SFA transferred from Office of the Provost (+1).</p> <p><i>Organizational Development</i> (+2 FTE): HR Advisor and HR Coordinator added to support employee engagement, retention, and development.</p> <p><i>Facilities &amp; Capital Projects</i> (+1.5 FTE): Maintenance Assistants increased by 0.25 FTE each (+0.5). Project Manager added for capital projects (+1).</p> <p><i>Information Technology</i> (+3.46 FTE): Senior Software Development Engineer, Systems Administrator GIS, two part-time student positions converted to CUPE, and transfer from Regional Operations.</p> <p><i>Other Adjustments</i>: Part-time Security &amp; Parking Officer converted to Part-time Admin Assistant (Risk &amp; Safety). Manager, Retail Services converted to full-time (+0.2).</p>
<b>Total</b>	<b>759.56</b>	<b>+29.94</b>	

**Figure 10: Employee FTE Count and Costs: 2025 Budget**



**11.2 Operating Costs**

The proposed 2026 budget for operating costs is \$26.5M, representing a \$1M (4%) increase over the 2025 budget and a \$3.2M (14%) increase from the 2025 forecast. Operating costs include supplies and expenses, professional and contractual services, property and upkeep, student support, travel, and IT-related expenditures. All units at the designated reporting level are advised to allocate these costs appropriately to ensure effective budget management.

Operating costs are generally maintained at current levels, with targeted increases primarily supporting academic programs and Indigenous Initiatives (\$0.15M), research facilities (\$0.08M), advancement (\$0.04M), and IT enhancements (\$0.73M). The IT-related increases reflect inflationary pressures, exchange rate fluctuations, software licensing costs, the transition to Azure cloud-based virtual desktops, and technology investments such as Amazon AWS to enhance disaster recovery and reduce hardware dependency. The budget also includes a modest contingency to mitigate risks associated with potential declines in undergraduate student FTE.

These targeted but minimal IT investments balance cost management with long-term efficiencies, ensuring financial sustainability and a progressively resilient IT and operational infrastructure. Given evolving institutional needs, a more substantial IT investment may be required and will be strategically planned and presented in future budget submissions.

**11.3 Capital and Transfers**

Minor capital expenditure is projected to remain at a steady level. Capital expenditures and internal inter-fund transfers are excluded from the consolidated financial statements. The budget and forward projections for capital and transfers include the following:

- ⇒ Minor capital and provincially funded routine capital expenditures.
- ⇒ Transfers to the capital fund, professional development reserves, faculty start-up reserves, internal research funds, UNBC's contribution to the Northern Sport Centre, scholarships and bursaries, and specific purpose funds as per approved initiatives.
- ⇒ Transfers are adjusted for contributions received from sponsored research, endowment funds, the Northern Medical Program, ancillary services fund, and specific purpose funds, as applicable.
- ⇒ Transfers also include the annual transfer for post-retirement benefits and medical service travel for eligible employee groups as per the collective agreements.

## 11.4 Student FTE Analysis

Tables 17 and 18 provide a detailed financial analysis of per-student Full-Time Equivalent (FTE) costs and revenues for domestic and international undergraduate students. This analysis, based on averages and estimates, offers critical insights into the composition of costs and revenue streams, illustrating how tuition, provincial grants, and other funding sources contribute to UNBC's financial sustainability.

The data highlights the financial dynamics of supporting students, demonstrating the gap between costs and revenue generation, particularly for international students. This information is essential for strategic decision-making regarding tuition policies, funding allocations, and long-term financial planning.

**Table 17: Domestic Student FTE Analysis**

Domestic Undergraduate Student (\$)	2025B	2026B	2027P	2028P	2029P
Faculty Costs (Note 1)	16,000	16,900	16,300	15,900	15,500
Academic Programs (Note 2)	4,200	5,200	5,300	4,900	4,700
Academic, Student Services, and Research (Note 3)	7,500	7,300	7,100	6,800	6,600
Institutional Support (Note 4)	13,400	13,900	13,000	12,700	12,500
<b>Cost per Domestic Student</b>	<b>41,100</b>	<b>43,300</b>	<b>41,700</b>	<b>40,300</b>	<b>39,300</b>
Provincial Grant	31,100	30,600	29,900	29,300	28,600
Tuition and Student Fees	6,500	6,630	6,760	6,900	7,040
Ancillary Services Contribution	500	500	500	600	600
Other Grants and Donations	4,800	5,100	5,000	4,800	4,700
Other Income	1,200	1,500	1,700	1,400	1,300
<b>Revenues per Domestic Student</b>	<b>44,100</b>	<b>44,330</b>	<b>43,860</b>	<b>43,000</b>	<b>42,240</b>
<b>Surplus</b>	<b>3,000</b>	<b>1,030</b>	<b>2,160</b>	<b>2,700</b>	<b>2,940</b>
Domestic Tuition and Student Fees as a % of Cost	16%	15%	16%	17%	18%
Domestic Student Contribution (Note 5) as a % of Cost	91%	86%	88%	90%	91%

**Note 1:** Faculty costs represent the estimated cost of faculty members within UNBC.

**Note 2:** Academic Programs represent the total cost of the five Faculties and the Division of Medical Sciences (DMS), excluding the cost of faculty members included in Faculty Costs.

**Note 3:** Academic, Student Services, and Research represent the total cost of all units within the Vice President, Academic and Provost's portfolio, other than the five Faculties, DMS, and UNBC International. The per student FTE cost of UNBC International is shown separately in Table 18 related to international student FTE analysis. Additionally, it includes Athletics and Recreation, the Office of Research and Innovation, and Research Facilities and Laboratory Services.

**Note 4:** Institutional Support represents all other units within the general operating fund that are not included in the above three categories.

**Note 5:** The Domestic Student Contribution comprises the total tuition and student fees paid by the student, along with the per-student average of the operating grant provided by the province.

For domestic students, the financial model remains stable, with the provincial grant continuing to be the primary funding source, though its proportion per student remains higher due to UNBC not achieving its Ministry FTE targets. Currently, domestic student contributions—including tuition and provincial funding—cover 86% to 91% of the total cost per student. As tuition and student fees account for only 16% to 18% of the overall cost, the university remains highly dependent on government funding to sustain domestic student education. Moving forward, strategic planning and a strong focus on student recruitment, retention, and success—along with efforts to enhance the student experience—will be critical in driving a gradual and sustainable increase in domestic enrollment. This approach will support long-term financial resilience while strengthening UNBC's role in serving students and communities.

**Table 18: International Student FTE Analysis**

International Undergraduate Student (\$)	2025B	2026B	2027P	2028P	2029P
Cost per Domestic Student	41,100	43,300	41,700	40,300	39,300
Additional Cost of UNBC International	4,800	5,900	5,700	5,500	5,300
<b>Cost per International Student</b>	<b>45,900</b>	<b>49,200</b>	<b>47,400</b>	<b>45,800</b>	<b>44,600</b>
Tuition and Student Fees	27,550	29,750	32,130	34,700	37,480
Ancillary Services Contribution	500	500	500	600	600
Other Grants and Donations	4,800	5,100	5,000	4,800	4,700
Other Income	1,200	1,500	1,700	1,400	1,300
<b>Revenues per Domestic Student</b>	<b>34,050</b>	<b>36,850</b>	<b>39,330</b>	<b>41,500</b>	<b>44,080</b>
<b>Shortfall</b>	<b>(11,850)</b>	<b>(12,350)</b>	<b>(8,070)</b>	<b>(4,300)</b>	<b>(520)</b>
International Tuition and Student Fees as:					
⇒ Percentage of Cost	60%	60%	68%	76%	84%
⇒ Percentage of Domestic Student Contribution	73%	80%	88%	96%	105%

The analysis highlights a persistent funding gap for international students, as their tuition and student fees currently cover only 60% of the total cost of their education. Despite planned annual tuition increases of 8% over the next four years, international students will still contribute less than domestic students in the near term. However, by 2029, tuition increases are projected to close

much of this gap, covering 84% of costs and achieving parity with domestic student funding levels. Addressing this shortfall will require a balanced approach that ensures financial sustainability while maintaining the competitiveness of UNBC's international tuition structure.

## 12.0 Ancillary Services Fund

The Ancillary Services Fund encompasses Business Services, Parking Services, and Continuing Studies. To enhance UNBC's academic alignment, offer integrated pathways for developing future skills and lifelong learning, extend its reach, and generate resources, Continuing Studies continue to operate under the Vice President, Academic and Provost's portfolio.

Business Services remains dedicated to delivering exceptional service and advancing the implementation of a Service Excellence strategy across the Vice President, Finance and Administration's (VPFA) portfolio. To support these changes, considerable efforts have been invested in recruiting and onboarding key roles, alongside a thoughtful reorganization of the unit.

Looking forward to the 2026 budget, the focus will remain on enhancing exceptional services, ensuring financial accountability, and advancing knowledge and skills. These endeavors underscore Business Services' commitment to fostering excellence and innovation within UNBC's community support systems.

**Table 19: Ancillary Services Fund (\$ in thousands)**

\$ in thousands	2024 A	2025 B	2025 F	2026 B	2027 P	2028 P	2029 P
Housing & Residential Services Revenue	3,394	3,184	3,614	3,613	3,793	3,983	4,182
Hospitality Services Revenue	919	766	673	843	864	887	911
Retail Services Revenue	1,461	1,912	1,320	1,434	1,462	1,491	1,520
Northern Sport Centre Revenue	2,393	2,208	2,548	2,336	2,453	2,576	2,705
Parking Services Revenue	589	525	596	545	561	578	596
Continuing Studies Revenue	2,340	2,404	2,404	2,500	2,625	2,756	2,894
ID Card System Revenue	25	20	22	25	25	26	26
<b>Ancillary Services Revenues</b>	<b>11,120</b>	<b>11,019</b>	<b>11,177</b>	<b>11,295</b>	<b>11,784</b>	<b>12,296</b>	<b>12,834</b>
Employee Costs	(3,758)	(4,608)	(4,198)	(4,647)	(4,842)	(4,938)	(5,037)
Operating Costs	(4,640)	(4,958)	(4,730)	(4,625)	(4,771)	(4,924)	(5,082)
<b>Gross Operating Result</b>	<b>2,723</b>	<b>1,453</b>	<b>2,250</b>	<b>2,024</b>	<b>2,171</b>	<b>2,434</b>	<b>2,714</b>
Contributions	(1,365)	(1,323)	(1,556)	(1,541)	(1,647)	(1,756)	(1,872)
<b>Net Operating Result</b>	<b>1,358</b>	<b>130</b>	<b>694</b>	<b>483</b>	<b>524</b>	<b>678</b>	<b>842</b>
Capital and Transfers	(482)	(130)	(188)	438	506	532	643
<b>Total</b>	<b>876</b>	<b>-</b>	<b>505</b>	<b>921</b>	<b>1,030</b>	<b>1,210</b>	<b>1,485</b>

**Note: Gross Operating Result** represents operating surplus/(deficit) before contribution and debt servicing and **Net Operating Result** comprises Gross Operating Result net of contribution.

The 2025 forecast for Ancillary Services revenue is 1% above budget, driven by stronger revenue forecast in Housing & Residential Services and the Northern Sport Centre, offsetting lower projections in Hospitality and Retail Services. Effective cost management has kept operating



expenses 7% below budget, resulting in higher gross and net operating results and enabling additional contributions to the general operating fund.

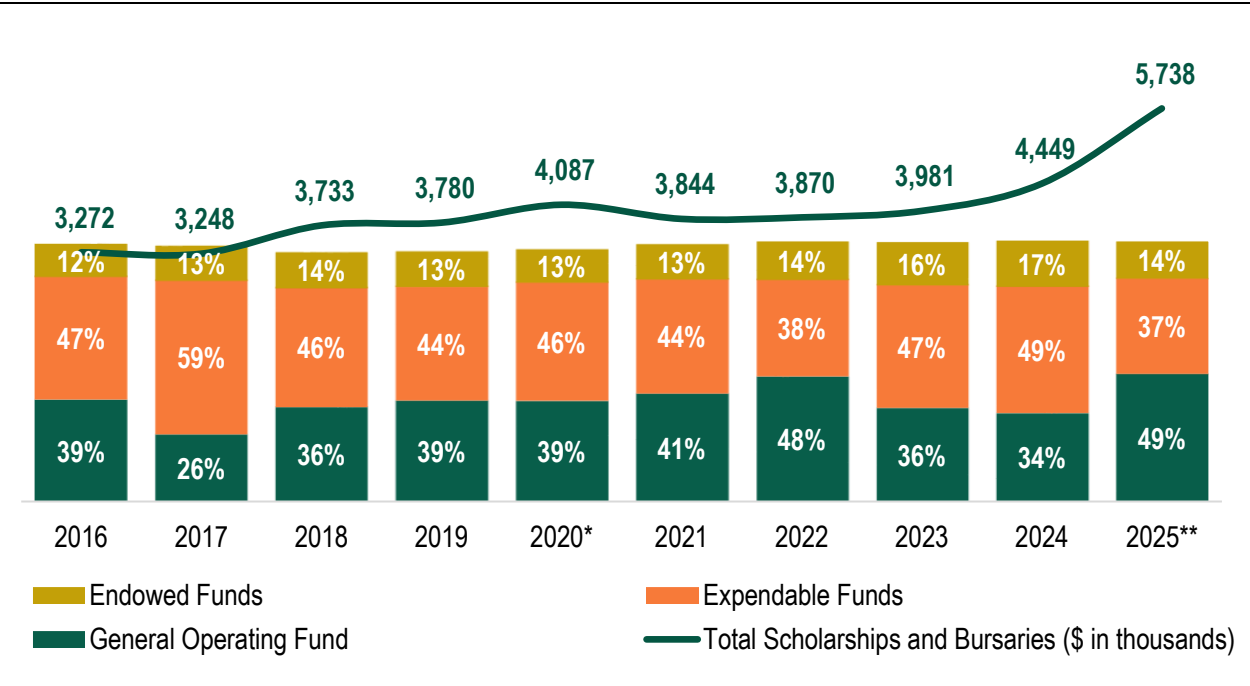
For 2026, budgeted revenue is 1% above the 2025 forecast and 3% higher than the 2025 budget, maintaining moderate growth. Operating expenses, though 4% above the 2025 forecast due to inflation and staffing costs, remain 3% below the 2025 budget, ensuring financial stability, sustained contributions to the general operating fund, and continued investments.

Between 2026 and 2029, approximately \$2.5M will be allocated for servicing the internal housing renovation loan, which is on track for full repayment by 2037.

### 13.0 Scholarships and Bursaries

Since its inception, UNBC has disbursed over \$73.4M in scholarships and bursaries across four funding sources: General Operating Fund (\$25.2M, 34%), Expendable Funds (\$36.2M, 49%), Endowed Funds (\$11.4M, 16%), and Ancillary Services Fund (\$0.6M, 1%). Scholarships and bursaries account for 19% of Tuition and Student Fees, based on the four-year average. The increase in the 2025 forecast is mainly due to the newly approved Nursing Student Tuition Grant, funded by the Ministry of Health to support nursing student recruitment and retention in B.C.

**Figure 11:** Scholarships and Bursaries (\$ in thousands)



\* It excludes \$1.87M in tuition credits provided to students in 2020 due to job action.  
 \*\* April 2024 to February 2025 – The full-year annual figures will be updated based on the financial closing at year-end. It also includes the Nursing Student Tuition Grant is classified under the General Operating Fund.

From 2020 to 2024, UNBC's scholarship and bursary awards fluctuated, with an initial decline until 2022 due to the COVID-19 pandemic, followed by a gradual recovery. Total awards rebounded to 1,174 in 2023 and further increased to 1,185 in 2024. Need-based awards peaked

at 402 in 2023, while merit-based awards reached their highest level of 913 in 2020 before stabilizing at 817 in 2024.

The percentage of self-declared female recipients, Indigenous recipients, and Northern residents has generally mirrored UNBC's student demographics, though female representation declined to 58% in 2024, the lowest in five years. International recipients have steadily increased, reaching 20% in 2024.

**Table 20: Scholarships and Bursaries: Historical Trend**

	2020	2021	2022	2023	2024
Donor-Directed Awards	678	644	672	733	790
UNBC General Fund Awards	232	134	102	175	136
UNBC Scholar Awards	133	143	102	109	99
Graduate Tuition Awards	55	71	72	85	84
Athletic Tuition Awards	32	39	32	47	48
Provincial Youth in Care Awards	8	10	12	16	20
Other Awards	114	44	14	9	8
<b>Total Awards</b>	<b>1,252</b>	<b>1,085</b>	<b>1,006</b>	<b>1,174</b>	<b>1,185</b>
Need-Based Awards	339	312	323	402	368
Merit-Based Awards	913	773	683	772	817
Self-declared Female Recipients	67%	64%	67%	69%	58%
Self-declared Indigenous Recipients	8%	7%	8%	9%	9%
International Recipients	-	-	18%	19%	20%
Northern Residents	60%	65%	63%	62%	56%
New Awards: # (total value)	82 (\$220,750)	34 (\$56,250)	63 (\$173,100)	33 (\$528,500)	31 (\$56,500)
Unawarded Awards: # (total value)	25 (\$34,700)	28 (\$39,900)	29 (\$61,650)	22 (\$52,250)	22 (\$26,250)

Over the past five years, 243 new donor-directed awards were established, totaling \$1.04M, including 31 new awards in 2024 valued at \$56,500. However, 126 awards remained unawarded during this period, totaling \$0.2M, with 22 unawarded awards in 2024 valued at \$26,250. Additionally, 10 awards, valued at \$15,700, were dissolved in 2024.

Aligned with the Student First approach, a number of new awards were introduced in 2024-25, with additional awards planned for 2025-26 to enhance student recruitment and retention. These initiatives are expected to support sustainable enrollment growth, ensuring greater access to financial assistance and strengthening UNBC's commitment to student success.

## 14.0 Fundraising and Donations

In 2024, UNBC received \$1.3M in donations, and as of February 2025, an additional \$1.9M has been received, excluding \$1.05M designated for a specific project related to the John Prince Research Forest. The annual average for the past decade (2015–2024) stands at \$2.3M.

Notable contributions from previous years include: (a) \$2.3M in 2021 from the estate of a long-term donor, endowed with 50% allocated to the library fund and 50% to scholarships and

bursaries, and (b) \$2.25M in 2015 for the B.C. Leadership Chair in Tall Wood and Hybrid Structures Engineering.

**Table 21: Annual Donations (\$ in thousands)**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Avg	2025*
Expendable	1,545	1,122	1,477	1,621	812	1,020	1,235	765	1,374	1,017	1,200	1,046
Endowed	2,502	811	319	502	1,254	314	2,558	801	1,310	303	1,100	873
<b>Total</b>	<b>4,047</b>	<b>1,933</b>	<b>1,796</b>	<b>2,123</b>	<b>2,066</b>	<b>1,334</b>	<b>3,793</b>	<b>1,566</b>	<b>2,684</b>	<b>1,320</b>	<b>2,300</b>	<b>1,919</b>
<b>Key Indicators</b>												
Cost of Fundraising	750	734	443	1,156	1,102	1,526	1,361	309	411	571	800	710
Efficiency Ratio	5.40	2.63	4.05	1.84	1.87	0.87	2.79	5.07	6.53	2.31	2.88	2.70
Cost per \$ Raised	0.19	0.38	0.25	0.54	0.53	1.14	0.36	0.20	0.15	0.43	0.35	0.37

\* April 2024 to February 2025 – The full-year annual figures will be updated based on the financial closing at year-end. It excludes \$1.05M received for John Prince Research Forest project

**Green** represents the highest-level **Red** represents below Average

**Fundraising Efficiency Ratio:** Total funds raised ÷ Total fundraising costs (Dollars raised per \$1 spent – Higher is better).

**Cost per \$ Raised:** Total fundraising costs ÷ Total funds raised (\$ spent to raise \$1 – Lower is better).

Although recent donation levels fall below the historical average, UNBC continues to reorganize its advancement function in preparation for future fundraising initiatives, with expectations of securing higher-value donations in the coming years.

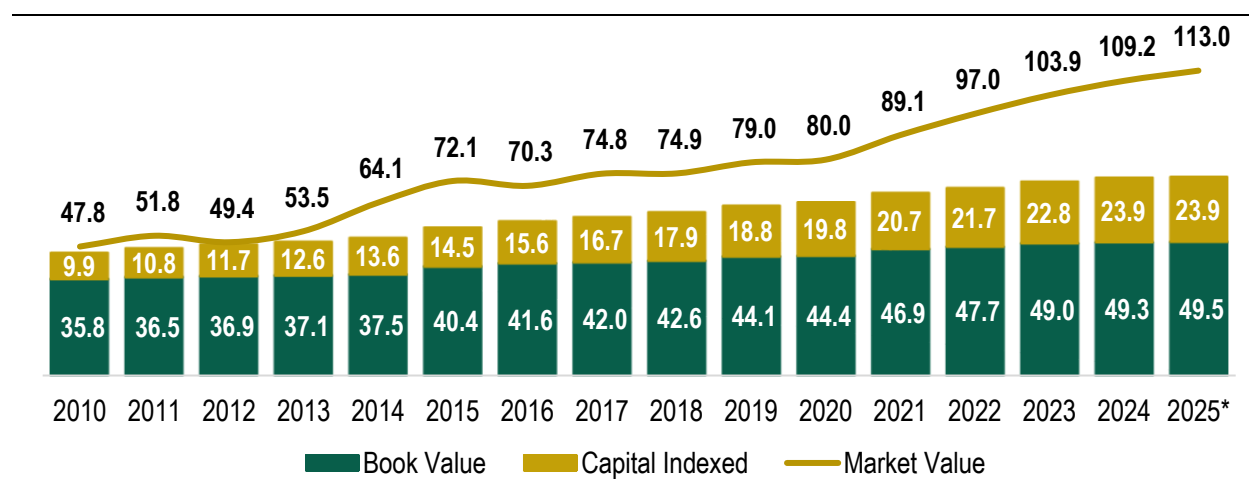
Given the transition and evolution of donor services within the Office of Research and Innovation, along with the impact of the COVID-19 pandemic and prevailing economic conditions, the Fundraising Efficiency Ratio and Cost per \$ Raised have fluctuated and remained suboptimal prior to the reorganization of the advancement function in 2021.

As UNBC prepares for future fundraising activities, the annual fundraising cost is projected to be approximately \$0.8M, with these ratios expected to improve alongside higher anticipated donation values in the coming years.

## 15.0 Endowment

The UNBC endowment portfolio is strategically invested with a focus on diversification to ensure stable cash flow, maximize returns within an acceptable risk framework, minimize market volatility, and optimize long-term capital growth. The UNBC Investment Advisory Committee, a sub-committee of the Finance and Investment Committee of the UNBC Board, employs a risk-based approach to vigilantly monitor investments and determine optimal asset allocation. This approach ensures that UNBC's spending needs are met while allowing for adjustments to adapt to evolving market conditions.

In the fiscal year ending March 31, 2024, the UNBC endowment recorded a 7.7% growth before management fees. The ten-year annualized return stood at 7.4%, exceeding the custom benchmark of 5.2%. As of September 30, 2024 (Q2 of the current fiscal year), the fund delivered a one-year return of 11.8% and a four-year return of 10%, surpassing the primary objective but slightly trailing the custom benchmark.

**Figure 12: Endowment Performance (\$ in millions)**

\* As of December 31, 2024.

The annual distribution rate at UNBC is 4.5%, including a 1% administration fee, and is calculated based on a three-year rolling average market value. Historically, the annual distribution rate was 5.5% from 1997 to 2008, reduced to 4.0% from 2008 to 2018, and subsequently increased to 4.5% from 2018 onwards. The administration fee, originally 0.5%, was raised to 1% in 2018. As of December 31, 2024, the provisional endowment market value was \$113M, up from \$109.2M as of March 31, 2024. For the 2026 budget, the amount available for distribution is estimated at \$3.8M, with administration fees projected at \$1M.

**Table 22: Summary of Endowed Funds (December 31, 2023)**

\$ in thousands	# of Funds	%	Value of Funds	%	Average per Fund
Student Awards	288	82%	40,002	35%	139
Northern Medical Program	38	11%	14,068	12%	370
Research and Faculty Support	13	4%	47,826	42%	3,679
Library Services	9	3%	4,808	4%	534
Program Support	4	1%	6,264	6%	1,566
<b>Total</b>	<b>352</b>	<b>100%</b>	<b>112,968</b>	<b>100%</b>	<b>321</b>

## 16.0 Research and Innovation; and Sponsored Research

UNBC has four Canada Research Chairs (one tier 1 and three tier 2), one Industrial Research Chair, two B.C. Leadership Chairs, and five Endowed Chairs through four endowments. The overall scope for the Office of Research and Innovation comprises:

- Research support and coordination for sponsored research.
- University advancement, donor relations, alumni engagement, youth programming and community engagement.
- Communications, marketing, and external relations.

- d. Research Centres:
  - ⇒ Quesnel River Research Centre (QRRC)
  - ⇒ Centre for Technology Adoption for Aging in the North (CTAAN)
  - ⇒ National Collaborating Centre for Indigenous Health (NCCIH)
- e. Research Services:
  - ⇒ High-Performance Computing (HPC)
  - ⇒ Enhanced Forestry Lab (EFL)
  - ⇒ Northern Analytical Laboratory Services (NALS)
- f. Research Institutes:
  - ⇒ Natural Resources & Environmental Studies Institute (NRESi)
  - ⇒ Community Development Institute (CDI)
  - ⇒ Health Research Institute (HRI)
  - ⇒ Northern FIRE (Feminist Institute for Research and Evaluation)
- g. Research Services:
  - ⇒ Research Data Centre (RDC)
  - ⇒ Northern Health Sciences Research Facility (NHSRF)
- h. Research Forests:
  - ⇒ John Prince Research Forest (JPRF)
  - ⇒ Aleza Lake Research Forest

The Research Ethics Board (REB) functions independently from the Office of the Vice President, Research and Innovation but is supported by the Office of Research and Innovation.

**Table 23: Sponsored Research (\$ in thousands)**

	2020A	2021A	2022A	2023A	2024A	CAGR	2024 vs 2020	2025*
Tri-Council and CRC Grants	4,004	4,750	4,651	5,107	5,260	6%	31%	4,496
Internally Funded Grants	250	261	258	506	759	25%	204%	587
Other Grants and Donations	6,489	7,366	9,877	11,727	11,568	12%	78%	7,750
<b>Revenues (Fund: 20000)</b>	<b>10,743</b>	<b>12,377</b>	<b>14,786</b>	<b>17,340</b>	<b>17,587</b>	<b>10%</b>	<b>64%</b>	<b>12,833</b>
Endowment Disbursement	1,213	997	1,142	1,252	1,207	0%	0%	1,300
<b>Total Revenues</b>	<b>11,956</b>	<b>13,374</b>	<b>15,928</b>	<b>18,592</b>	<b>18,794</b>	<b>9%</b>	<b>57%</b>	<b>14,133</b>
RSF for UNBC	1,197	1,326	1,199	1,503	1,529	5%	28%	1,550
Office of VPRI	1,171	1,264	1,401	1,609	1,980	11%	69%	1,860
<b>% of Total Revenues</b>	<b>11%</b>	<b>10%</b>	<b>9%</b>	<b>9%</b>	<b>11%</b>			<b>14%</b>

\* April 2024 to February 2025 – The full-year annual figures will be updated based on the financial closing at year-end.

Tri-Council federal funding at UNBC includes contributions from the Natural Sciences and Engineering Research Council of Canada (NSERC), the Social Sciences and Humanities Research Council (SSHRC), and the Canadian Institutes of Health Research (CIHR). Other major funding sources include the Canada Research Chair (CRC) program, the federally funded Research Support Fund (RSF), the B.C. Knowledge Development Fund, the Canada Foundation for Innovation (CFI), as well as various government agencies, foundations, and industry sponsors.

The increase in federal grants from 2023 onwards primarily relates to funding for the Institute of Indigenous Peoples' Health.

The RSF for UNBC is reported excluding transfers related to Canada's Strategy for Patient-Oriented Research (SPOR), which is administered in collaboration with Health Research B.C. (formerly the B.C. Academic Health Science Network [BC AHSN]).

The percentage of total revenues pertains only to the Office of the Vice-President, Research and Innovation (VPRI) and does not reflect the entire VPRI portfolio; it excludes University Advancement, Communications and Marketing, and Research Facilities and Laboratory Services.

The Office of the VPRI's cost is projected to be approximately \$2.3M annually from 2026 to 2029.

## 17.0 Capital Planning and Projects

Following Board of Governors' approval, UNBC submitted its updated Five-Year Capital Plan in 2024, outlining strategic investments in student housing, academic and research infrastructure, sustainability, accessibility, and digital transformation. Key priorities include new student housing, the Northern Hub for Health Research (NHHR), and deep retrofits of the Research Laboratory and Agora to enhance energy efficiency and longevity. The plan also includes IT infrastructure upgrades, such as hybrid learning enhancements and network security improvements. Additionally, UNBC continues to prioritize Indigenous engagement initiatives, campus accessibility improvements, and climate risk mitigation projects for capital planning submission, ensuring long-term sustainability and alignment with institutional and provincial priorities.

During 2025, all projects are progressing within budget and in compliance with safety standards. Key capital improvements achieved include the completion of new teaching spaces for the Nursing Baccalaureate and Family Nurse Practitioner programs, the installation of a fuel dispensing system to remove environmental liability from underground storage, and cooling system upgrades to enhance operational efficiency and year-round climate control. UNBC continues to effectively manage project risks, including workforce availability, rising material costs, potential tariff impacts, and supply chain challenges. Notably, over 50% of the budget has been spent locally, reinforcing UNBC's commitment to regional economic impact.

UNBC also made significant progress on the following major capital initiatives.

- ⇒ **Student Housing:** UNBC submitted a detailed business case for a new \$60.2M, 150-bed student housing project designed to reflect Indigenous cultures and values, fostering community, enhancing student experience, and ensuring affordability for those transitioning to the Prince George campus.
- ⇒ **Childcare Expansion:** UNBC submitted a \$20.6M childcare expansion proposal, proposing a new facility adjacent to the Northern Sport Centre to increase capacity and accessibility.
- ⇒ **Land Trust:** Progress continues on the Land Trust initiative, with efforts focused on finalizing the business case for ministerial submission, the Agreement to Lease, resolving the Reverter Clause, securing infrastructure right-of-way, and advancing the Affiliation Agreement for a potential student housing project.



- ⇒ **Northern Hub for Health Research (NHHR):** UNBC advanced plans for the NHHR in collaboration with Northern Health, Lheidli T'enneh, UBC, and other partners, submitting a Canada Foundation for Innovation (CFI) application for the \$142M project (CFI: 40%, BCKDF: 40%, Others: 20%) to advance health research and amplify expertise across northern B.C.
- ⇒ **UNBC Teaching Forest Reserve:** Planning is underway for the UNBC Teaching Forest Reserve, designed to support long-term teaching activities in the forests surrounding the Prince George campus (see Figure 13). Designated as a reserve rather than a preserve, it ensures flexibility for future campus and facility development while supporting academic and research initiatives.

**Figure 13:** Proposed UNBC Teaching Forest Reserve



- ⇒ **Botanical Gardens:** UNBC continued collaboration with the David Douglas Botanical Garden Society to further develop Canada's northernmost botanical garden, enhancing community engagement and biodiversity research.

These developments reinforce UNBC's commitment to institutional sustainability, student success, and community engagement.



UNBC's 2026 routine capital projects prioritize infrastructure renewal, energy efficiency, safety, and institutional resilience, ensuring long-term sustainability and enhanced student experience. Key projects include upgrades to chilled water systems, heat recovery, and lighting for improved energy efficiency, along with roofing replacements, elevator modernization, and lab enhancements to extend facility lifespan. Safety and compliance initiatives include fire system upgrades, generator testing, and accessibility improvements. Additionally, classroom renovations and housing infrastructure projects support student experience and institutional growth, ensuring a sustainable and student-centered campus. Table 24 presents a multi-year overview of estimated routine capital and other capital projects.

**Table 24:** Capital Projections (\$ in thousands)

	2025F	2026B	2027P	2028P	2029P	2030P
PSFS: Routine Capital Funding	1,533	1,533	1,533	1,533	1,533	1,533
PSFS: Carbon Neutral Capital Program Funding	131	131	131	131	131	131
PSFS: Facilities Management Grant Funding	128	128	128	128	128	128
PSFS: Capital Project Funding (Tentative)	6,450	2,050	3,700	20,850	24,150	15,700
BCSRIF: Capital Project Funding	80	2,287	-	-	-	-
MoE: Capital Project Funding (Tentative)	22	250	1,800	5,700	10,015	2,000
UNBC: Various (Tentative)	1,243	4,096	25	20	-	-
<b>Total</b>	<b>9,587</b>	<b>10,475</b>	<b>7,317</b>	<b>28,362</b>	<b>35,957</b>	<b>19,492</b>
<b>Expected Project Management Contribution</b>	<b>170</b>	<b>320</b>	<b>340</b>	<b>1,110</b>	<b>1,370</b>	<b>750</b>

**PSFS:** Ministry of Post-Secondary Education and Future Skills

**BCSRIF:** British Columbia Salmon Restoration and Innovation Fund

**MoE:** Ministry of Education

**Tentative:** Indicative Estimate, subject to change

**UNBC Various:** Includes Green Grant Fund, Energy Conservation Revolving Loan, Ancillary Services Fund, Northern Medical Program, Research and Innovation and other Internal Funding.

## Appendix A: Financial Structure and Fund Accounting

### Introduction to Fund Accounting

UNBC's financial statements follow the principles of fund accounting, a systematic approach that organizes and reports financial transactions based on funds. This method enables organizations to monitor resources with specific restrictions or designated purposes. The key terms associated with fund accounting include:

- ⇒ **Restricted Revenue:** This refers to income designated for specific purposes by the funding provider, with explicit restrictions on its utilization.
- ⇒ **Unrestricted Revenue:** This category comprises income with general terms, providing management and the board with discretion on how to allocate it. Internal restrictions may apply either fully or partially.
- ⇒ **Deferred Contributions:** This represents the unspent portion of external funding allocated for specific purposes. It is recognized as a liability until utilized, often seen in contexts such as research, capital projects, or scholarships.
- ⇒ **Deferred Capital Contributions:** This term refers to funds received for acquiring or developing capital assets. Rather than recognizing the entire contribution as revenue immediately, it is deferred and recorded gradually over time. This recognition aligns with the amortization of the corresponding tangible capital asset, ensuring a systematic and proportional accounting treatment as the asset's value is expensed over its useful life. This approach synchronizes the recognition of the contribution with the ongoing utilization and depreciation of the associated capital asset.

### Financial Operating Components at UNBC

Based on the above, UNBC's financial operating components include the following categories:

#### ***Unrestricted Funds (also known as spendable funds)***

To alleviate pressure on the operating budget, only unrestricted funds, such as general operating and ancillary services, should be utilized. These funds are the sole considerations when evaluating the ongoing financial sustainability of UNBC.

**General Operating (10000 series):** Includes core academic and student services, research oversight and administration, and university administration and facilities operations. Funding for general operating comes from the Provincial operating grant, tuition and student fees, Provincial routine capital, one-time grants, federal grants (primarily research support fund), grants from universities, and other income, which includes contributions from ancillary services. The general operating revenues are also utilized for other operating components through transfers for research, scholarships, capital, etc. The general operating includes the following funds:

- ⇒ General Operating (10100)
- ⇒ Northern Medical Program (10125) and Physiotherapy (10145) - *restricted funds*
- ⇒ MBA Program (10175)
- ⇒ Routine Capital (10200)

- ⇒ Summer School (11200)
- ⇒ One-Time Allocation (11425)
- ⇒ Carry Forward (11500)
- ⇒ Professional Development (12000 series), Start-up/Internal Research (15000 series)

**Ancillary Services** (80000 series): Includes supplementary services and facilities provided on campus to enhance the overall student experience and support the educational environment. Typically, they are self-funded through user fees and operate independently of the core academic functions of the university. UNBC's ancillary services include housing and residential services, hospitality services, retail services, the Northern Sport Centre, Parking services, and Continuing Studies. On average, ancillary services contribute 12% of their total revenue to general operating, estimated at ~\$1.5M for the 2025 budget.

### ***Restricted Funds***

Restricted funds are governed by terms and conditions set by fund providers, preventing their use to alleviate pressure on the operating budget. They are not eligible to generate surpluses; any unspent amount at year-end is deferred to the following year until the funds are exhausted or the project is finished. Unspent funds must be returned to the grantor, adhering to the specified terms.

**Research** (20000 series): Includes sponsored and non-sponsored activities, funded through various sources, including the Tri-Council (NSERC, SSHRC, CIHR), Canada Research Chair, federally funded Research Support Fund, B.C. Knowledge Development Fund, Canada Foundation for Innovation (CFI), government, foundations, industry sponsors, and internal transfers from general operating.

**Specific Purpose** (30000 series): Includes restricted donations and contracts for specific purposes and operations other than general operating and research activities. It also includes internal transfers from general operating and expendable funds for scholarships and bursaries.

**Endowment** (40000 series): Includes perpetually restricted donations for scholarship, research, and specific purpose, as applicable. Only the income derived from these funds is spent, and again, in accordance with the wishes of the donors.

**Capital** (95000 series): Includes projects primarily funded through Provincial capital grants.

### **Balanced-Budget Rule and Financial Management**

The Provincial operating grant is recognized as income in the year of receipt, and any unused portion cannot be deferred without specific approval from the Ministry. Additionally, due to the balanced-budget rule for public post-secondary institutions in B.C., UNBC must secure equivalent additional revenues or restrict expenditures to cover expenses, even if using general reserves.

### **Organizational Code Structure and Reporting Levels**

The "Orgn" code system categorizes departments and programs. Multiple units within a department share the same two starting numbers, and a "roll-up" org code aggregates results for all sub-orgs. However, existing roll-up structure requires adjustments based on historical evolution and changes. Appendix B provides a list of reporting levels designated for budget management and future reporting purposes.

## Appendix B: Revised Reporting Levels

### **President Portfolio**

- ⇒ Office of the President
- ⇒ University Governance (incl. Data Governance, Privacy, Information and (Cyber) Security)
- ⇒ Office of Indigenous Initiatives
- ⇒ Athletics and Recreation

### **Vice President, Academic and Provost Portfolio**

- ⇒ Office of the Provost including Institutional Research
- ⇒ Council of Deans
- ⇒ CCST and Regional Operations
- ⇒ Centre for Teaching & Learning
- ⇒ Registrar's Office including UNBC International
- ⇒ Student Recruitment
- ⇒ Student Success
- ⇒ Geoffrey R. Weller Library
- ⇒ Faculty of Business and Economics
- ⇒ Faculty of Environment
- ⇒ Faculty of Human and Health Sciences
- ⇒ Faculty of Indigenous Studies, Social Sciences and Humanities
- ⇒ Faculty of Science and Engineering
- ⇒ Division of Medical Sciences
- ⇒ Continuing Studies (*Ancillary Services Fund*)

### **Vice President, Finance and Administration Portfolio**

- ⇒ Office of the Vice President, Finance and Administration
- ⇒ Finance
- ⇒ People, Equity and Inclusion (including Human Resources)
- ⇒ Facilities & Capital Planning
- ⇒ Information Technology Services
- ⇒ Enterprise Risk, Safety and Security
- ⇒ Business Services including Parking Services (*Ancillary Services Fund*)
- ⇒ University Operations - Central

### **Vice President, Research and Innovation Portfolio**

- ⇒ Office of the Vice President Research & Innovation
- ⇒ Research Facilities and Laboratory Services
- ⇒ University Advancement
- ⇒ Communications and Marketing

## Appendix C: Historical Enrollment Trend

### Faculty-Wise Undergraduate FTE

Student FTE	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	CAGR
Domestic Undergraduate	289	281	282	287	269	279	211	169	179	191	-4%
International Undergraduate	91	62	65	52	65	67	70	82	99	96	1%
<b>Faculty of Business and Economics</b>	<b>380</b>	<b>343</b>	<b>347</b>	<b>339</b>	<b>334</b>	<b>346</b>	<b>281</b>	<b>251</b>	<b>278</b>	<b>287</b>	<b>-3%</b>
Domestic Undergraduate	289	321	360	388	401	366	336	335	307	293	0%
International Undergraduate	12	10	18	30	51	41	33	41	51	44	14%
<b>Faculty of Environment</b>	<b>301</b>	<b>331</b>	<b>378</b>	<b>418</b>	<b>452</b>	<b>407</b>	<b>369</b>	<b>376</b>	<b>358</b>	<b>337</b>	<b>1%</b>
Domestic Undergraduate	657	723	751	759	752	733	748	817	800	832	2%
International Undergraduate	6	10	16	14	20	21	26	32	43	44	22%
<b>Faculty of Human and Health Sciences</b>	<b>663</b>	<b>733</b>	<b>767</b>	<b>773</b>	<b>772</b>	<b>754</b>	<b>774</b>	<b>849</b>	<b>843</b>	<b>876</b>	<b>3%</b>
Domestic Undergraduate	244	282	246	243	229	221	208	209	208	196	-2%
International Undergraduate	4	7	9	12	17	14	11	10	13	12	12%
<b>Faculty of ISSS&amp;H</b>	<b>248</b>	<b>289</b>	<b>255</b>	<b>255</b>	<b>246</b>	<b>235</b>	<b>219</b>	<b>219</b>	<b>221</b>	<b>208</b>	<b>-2%</b>
Domestic Undergraduate	364	365	353	369	365	323	326	323	319	333	-1%
International Undergraduate	22	24	30	33	66	67	61	81	114	101	16%
<b>Faculty of Science and Engineering</b>	<b>386</b>	<b>389</b>	<b>383</b>	<b>402</b>	<b>431</b>	<b>390</b>	<b>387</b>	<b>404</b>	<b>433</b>	<b>434</b>	<b>1%</b>
Domestic Undergraduate	150	146	145	144	129	143	133	124	128	129	-1%
International Undergraduate	11	6	13	8	7	7	6	7	6	6	-6%
<b>Cross Faculty</b>	<b>161</b>	<b>152</b>	<b>158</b>	<b>152</b>	<b>136</b>	<b>150</b>	<b>139</b>	<b>131</b>	<b>134</b>	<b>135</b>	<b>-2%</b>
Domestic Undergraduate	1,993	2,118	2,137	2,190	2,145	2,065	1,962	1,977	1,941	1,974	0%
International Undergraduate	146	119	151	149	226	217	207	253	326	303	8%
<b>Total Undergraduate at UNBC</b>	<b>2,139</b>	<b>2,237</b>	<b>2,288</b>	<b>2,339</b>	<b>2,371</b>	<b>2,282</b>	<b>2,169</b>	<b>2,230</b>	<b>2,267</b>	<b>2,277</b>	<b>1%</b>

## **Appendix D: Financial Tables**

The financial tables include the following:

- ⇒ Consolidated Historical Summary
- ⇒ General Operating Fund: Overall Summary
- ⇒ Ancillary Services Fund: Overall Summary
- ⇒ Ancillary Services Fund: Contributions
- ⇒ Portfolio Summary: President's Portfolio
- ⇒ Portfolio Summary: Vice President, Academic and Provost's Portfolio
- ⇒ Portfolio Summary: Vice President, Research and Innovation's Portfolio
- ⇒ Portfolio Summary: Vice President, Finance and Administration's Portfolio
- ⇒ Portfolio Summary: University Operations – Central
- ⇒ Employee FTE Summary
- ⇒ Consolidated Financial Summary for Audited Financial Statements

University of Northern British Columbia  
Consolidated Historical Summary (Audited Financial Statements)

CAGR: Compound Annual Growth Rate

(\$ in thousands)

Consolidated Financial Summary	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	CAGR %	2024 vs 2015
Provincial Operating Grant	48,818	50,314	51,477	51,312	52,712	56,434	59,387	62,071	65,693	69,033	4%	41%
Tuition and Student Fees	20,165	18,797	18,731	20,738	21,520	23,144	22,008	23,546	25,545	26,735	3%	33%
Other Grants and Donations	16,947	15,919	14,932	14,810	18,365	20,873	20,791	22,611	26,511	25,720	4%	52%
Sales of Goods and Services	9,678	8,839	9,020	10,875	9,598	8,559	3,934	6,555	8,663	9,004	-1%	-7%
Other Income	3,185	3,341	3,686	3,733	4,788	4,993	4,518	3,835	3,851	6,826	8%	114%
Deferred Capital Contribution	6,589	6,649	6,802	7,838	6,620	6,648	6,793	7,005	7,368	7,662	2%	16%
<b>Total Revenues</b>	<b>105,382</b>	<b>103,859</b>	<b>104,648</b>	<b>109,306</b>	<b>113,603</b>	<b>120,651</b>	<b>117,431</b>	<b>125,623</b>	<b>137,631</b>	<b>144,980</b>	<b>3%</b>	<b>38%</b>
Employee Costs	62,323	65,373	65,518	66,219	71,571	74,613	75,728	82,743	88,932	97,586	5%	57%
Travel Costs	3,276	3,317	3,412	3,479	3,412	3,196	683	1,613	495	811	-13%	-75%
Scholarships and Bursaries	3,240	3,279	3,259	3,740	3,801	5,982	3,860	3,894	3,982	4,448	3%	37%
Other Operating Costs	27,318	26,335	25,158	25,959	27,043	28,600	24,342	25,795	28,635	33,330	2%	22%
Amortization	8,888	9,022	8,975	9,010	9,180	9,337	9,542	9,926	10,243	10,448	2%	18%
<b>Total Expenses</b>	<b>105,045</b>	<b>107,326</b>	<b>106,322</b>	<b>108,407</b>	<b>115,007</b>	<b>121,728</b>	<b>114,155</b>	<b>123,971</b>	<b>132,287</b>	<b>146,623</b>	<b>3%</b>	<b>40%</b>
<b>Balance before Restricted Contributions</b>	<b>337</b>	<b>(3,467)</b>	<b>(1,674)</b>	<b>899</b>	<b>(1,404)</b>	<b>(1,077)</b>	<b>3,276</b>	<b>1,652</b>	<b>5,344</b>	<b>(1,643)</b>	<b>-</b>	<b>-588%</b>
Restricted Endowment Contributions	3,663	1,957	1,518	1,805	2,375	1,257	3,520	1,809	2,353	1,378	-9%	-62%
<b>Annual Surplus</b>	<b>4,000</b>	<b>(1,510)</b>	<b>(156)</b>	<b>2,704</b>	<b>971</b>	<b>180</b>	<b>6,796</b>	<b>3,461</b>	<b>7,697</b>	<b>(265)</b>	<b>-</b>	<b>-107%</b>
Recast	-	-	7,840	-	-	(3,475)	-	-	-	-	-	-
Accumulated Surplus, beginning of year	131,115	135,115	133,605	141,289	143,993	144,964	141,669	148,465	151,926	159,623	2%	22%
<b>Accumulated Surplus, end of year</b>	<b>135,115</b>	<b>133,605</b>	<b>141,289</b>	<b>143,993</b>	<b>144,964</b>	<b>141,669</b>	<b>148,465</b>	<b>151,926</b>	<b>159,623</b>	<b>159,358</b>	<b>2%</b>	<b>18%</b>
Accumulated Operating Surplus	87,733	84,265	82,591	83,490	82,086	77,534	80,810	82,462	87,806	86,159	0%	-2%
Endowments	47,382	49,340	58,698	60,503	62,878	64,135	67,655	69,464	71,817	73,199	4%	54%

Notes:

1. CAGR is the measurement of annual change during a specific period. A CAGR of 5%, for example, indicates a consistent annual increase of 5% throughout that period.
2. 2024 vs 2015 shows changes in the 2024 compared to the 2015.

University of Northern British Columbia  
Budget 2025-2026 and Projections for 2026-2029

Funds: 10000 (General Operating Funds)

A: Actual

B: Budget

F: Forecast

P: Projection

(\$ in thousands)

Overall Financial Summary: Unrestricted Funds	2019 A	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2025 F	2026 B	2027 P	2028 P	2029 P
<b>Total Revenues</b>	<b>95,467</b>	<b>100,759</b>	<b>97,562</b>	<b>105,405</b>	<b>114,583</b>	<b>116,598</b>	<b>132,927</b>	<b>129,862</b>	<b>134,865</b>	<b>137,740</b>	<b>139,829</b>	<b>141,829</b>
Employee Costs	(62,432)	(65,619)	(66,483)	(72,366)	(76,828)	(85,811)	(94,368)	(91,580)	(98,670)	(99,163)	(100,373)	(101,770)
Operating Costs	(25,862)	(28,341)	(21,346)	(24,627)	(26,128)	(29,560)	(31,805)	(29,567)	(32,662)	(33,576)	(33,610)	(34,175)
<b>Total Expenses</b>	<b>(88,294)</b>	<b>(93,960)</b>	<b>(87,829)</b>	<b>(96,993)</b>	<b>(102,956)</b>	<b>(115,371)</b>	<b>(126,173)</b>	<b>(121,148)</b>	<b>(131,332)</b>	<b>(132,739)</b>	<b>(133,983)</b>	<b>(135,945)</b>
Capital and Transfers	(8,298)	(4,382)	(6,228)	(5,540)	(10,293)	(9,394)	(6,254)	(6,214)	(6,034)	(6,001)	(5,795)	(5,684)
<b>Operating Surplus/ (Deficit)</b>	<b>(1,125)</b>	<b>2,417</b>	<b>3,505</b>	<b>2,872</b>	<b>1,334</b>	<b>(8,167)</b>	<b>500</b>	<b>2,500</b>	<b>(2,500)</b>	<b>(1,000)</b>	<b>50</b>	<b>200</b>
<b>Fund Distribution</b>												
General Operating Fund	(86,169)	(88,457)	(87,531)	(94,284)	(104,228)	(114,521)	(121,408)	(116,690)	(126,992)	(127,986)	(128,692)	(130,280)
Ancillary Services Fund	(10,423)	(9,885)	(6,526)	(8,249)	(9,021)	(10,245)	(11,019)	(10,672)	(10,374)	(10,754)	(11,086)	(11,349)
<b>Total Expenses, Capital &amp; Transfers</b>	<b>(96,592)</b>	<b>(98,342)</b>	<b>(94,057)</b>	<b>(102,533)</b>	<b>(113,249)</b>	<b>(124,766)</b>	<b>(132,427)</b>	<b>(127,362)</b>	<b>(137,366)</b>	<b>(138,740)</b>	<b>(139,778)</b>	<b>(141,629)</b>

General Operating Fund: Overall Summary	2019 A	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2025 F	2026 B	2027 P	2028 P	2029 P
Provincial Operating Grant	50,049	53,458	56,190	58,567	62,911	59,519	75,793	72,143	76,961	76,511	76,061	75,411
Tuition and Student Fees	19,456	21,199	20,598	21,527	23,310	24,392	26,996	25,049	26,121	27,982	30,020	32,235
Other Grants and Donations	10,925	12,209	13,275	14,308	12,996	16,534	14,126	15,626	14,832	14,923	15,078	15,128
Other Income	4,086	4,062	2,840	2,821	5,508	5,034	4,993	5,866	5,656	6,540	6,373	6,221
<b>Total Revenue</b>	<b>84,516</b>	<b>90,928</b>	<b>92,903</b>	<b>97,223</b>	<b>104,725</b>	<b>105,478</b>	<b>121,908</b>	<b>118,684</b>	<b>123,570</b>	<b>125,956</b>	<b>127,532</b>	<b>128,995</b>
Employee Costs	(59,462)	(62,249)	(63,455)	(68,961)	(73,278)	(82,054)	(89,760)	(87,382)	(94,024)	(94,321)	(95,435)	(96,733)
Operating Costs	(18,565)	(21,773)	(17,456)	(19,564)	(20,521)	(23,555)	(25,524)	(23,282)	(26,496)	(27,158)	(26,930)	(27,220)
<b>Total Expenses</b>	<b>(78,027)</b>	<b>(84,022)</b>	<b>(80,911)</b>	<b>(88,525)</b>	<b>(93,799)</b>	<b>(105,609)</b>	<b>(115,284)</b>	<b>(110,664)</b>	<b>(120,520)</b>	<b>(121,479)</b>	<b>(122,365)</b>	<b>(123,953)</b>
Capital and Transfers	(8,142)	(4,435)	(6,620)	(5,759)	(10,429)	(8,912)	(6,124)	(6,026)	(6,472)	(6,507)	(6,327)	(6,327)
<b>General Operating Surplus / (Deficit)</b>	<b>(1,653)</b>	<b>2,471</b>	<b>5,372</b>	<b>2,939</b>	<b>497</b>	<b>(9,043)</b>	<b>500</b>	<b>1,994</b>	<b>(3,422)</b>	<b>(2,030)</b>	<b>(1,160)</b>	<b>(1,285)</b>
<b>Portfolio Distribution</b>												
President's Portfolio	(2,184)	(2,402)	(1,819)	(2,304)	(3,070)	(3,942)	(4,292)		(5,094)	(5,577)	(5,577)	(5,577)
VPAP's Portfolio	(41,247)	(42,505)	(41,956)	(46,931)	(51,419)	(58,626)	(63,796)		(66,984)	(67,874)	(67,969)	(68,363)
VPRI's Portfolio	(3,632)	(4,255)	(3,832)	(3,443)	(3,949)	(4,946)	(4,735)		(5,423)	(5,423)	(5,423)	(5,423)
VPFA's Portfolio	(14,855)	(15,501)	(15,638)	(16,457)	(16,977)	(20,370)	(21,192)		(23,444)	(23,529)	(23,529)	(23,529)
Central Administration	60,265	67,134	68,617	72,074	75,912	78,840	94,515		97,523	100,374	101,339	101,608
<b>General Operating Surplus / (Deficit)</b>	<b>(1,653)</b>	<b>2,471</b>	<b>5,372</b>	<b>2,939</b>	<b>497</b>	<b>(9,043)</b>	<b>500</b>		<b>(3,422)</b>	<b>(2,030)</b>	<b>(1,160)</b>	<b>(1,285)</b>



University of Northern British Columbia  
Budget 2025-2026 and Projections for 2026-2029

Funds: 80000 (Ancillary Services Funds)				A: Actual	B: Budget	F: Forecast	P: Projection	(\$ in thousands)				
Ancillary Services Fund: Overall Summary	2019 A	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2025 F	2026 B	2027 P	2028 P	2029 P
Housing and Residential Services Revenue	2,831	2,548	700	2,288	3,016	3,394	3,184	3,614	3,613	3,793	3,983	4,182
Hospitality Services Revenue	929	647	11	171	636	919	766	673	843	864	887	911
Retail Services Revenue	2,163	2,035	1,327	1,642	1,465	1,461	1,912	1,320	1,434	1,462	1,491	1,520
Northern Sport Centre Revenue	2,075	1,884	1,051	1,539	2,021	2,393	2,208	2,548	2,336	2,453	2,576	2,705
Parking Services Revenue	539	501	165	469	499	589	525	596	545	561	578	596
Continuing Studies Revenue	2,391	2,193	1,386	2,052	2,198	2,340	2,404	2,404	2,500	2,625	2,756	2,894
ID Card System Revenue	23	23	19	21	23	25	20	22	25	25	26	26
<b>Ancillary Services Revenues</b>	<b>10,951</b>	<b>9,831</b>	<b>4,659</b>	<b>8,182</b>	<b>9,858</b>	<b>11,120</b>	<b>11,019</b>	<b>11,177</b>	<b>11,295</b>	<b>11,784</b>	<b>12,296</b>	<b>12,834</b>
Employee Costs	(2,970)	(3,370)	(3,028)	(3,405)	(3,550)	(3,758)	(4,608)	(4,198)	(4,647)	(4,842)	(4,938)	(5,037)
Operating Costs	(5,658)	(5,338)	(3,474)	(4,119)	(4,283)	(4,640)	(4,958)	(4,730)	(4,625)	(4,771)	(4,924)	(5,082)
<b>Gross Operating Result</b>	<b>2,323</b>	<b>1,123</b>	<b>(1,843)</b>	<b>658</b>	<b>2,025</b>	<b>2,723</b>	<b>1,453</b>	<b>2,250</b>	<b>2,024</b>	<b>2,171</b>	<b>2,434</b>	<b>2,714</b>
Contributions	(1,639)	(1,230)	(416)	(944)	(1,324)	(1,365)	(1,323)	(1,556)	(1,541)	(1,647)	(1,756)	(1,872)
<b>Net Operating Result</b>	<b>684</b>	<b>(107)</b>	<b>(2,259)</b>	<b>(286)</b>	<b>701</b>	<b>1,358</b>	<b>130</b>	<b>694</b>	<b>483</b>	<b>524</b>	<b>678</b>	<b>842</b>
Capital and Transfers	(156)	53	392	219	136	(482)	(130)	(188)	438	506	532	643
<b>Total</b>	<b>528</b>	<b>(54)</b>	<b>(1,867)</b>	<b>(67)</b>	<b>837</b>	<b>876</b>	<b>-</b>	<b>505</b>	<b>921</b>	<b>1,030</b>	<b>1,210</b>	<b>1,485</b>

University of Northern British Columbia  
Budget 2025-2026 and Projections for 2026-2029

Funds: 80000 (Ancillary Services Funds)

A: Actual

B: Budget

F: Forecast

P: Projection

(\$ in thousands)

Ancillary Services Fund: Gross Operating Result	2019 A	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2025 F	2026 B	2027 P	2028 P	2029 P
Housing and Residential Services	1,640	1,276	(293)	1,166	1,493	1,829	1,375		1,828	1,944	2,067	2,197
Hospitality Services	288	(81)	(263)	(46)	168	309	137		79	85	93	101
Retail Services	(21)	(49)	(218)	(134)	(95)	(105)	100		117	119	121	123
Northern Sport Centre	334	149	(491)	(255)	194	378	157		208	282	362	446
Parking Services	300	157	(145)	106	137	211	35		160	171	182	194
Continuing Studies	109	18	(78)	257	469	342	373		314	368	423	482
Business Services Central	(327)	(347)	(355)	(436)	(341)	(240)	(724)		(682)	(799)	(814)	(829)
<b>Total Gross Operating Result</b>	<b>2,323</b>	<b>1,123</b>	<b>(1,843)</b>	<b>658</b>	<b>2,025</b>	<b>2,723</b>	<b>1,453</b>	<b>-</b>	<b>2,024</b>	<b>2,171</b>	<b>2,434</b>	<b>2,714</b>

Ancillary Services Fund: Contributions	2019 A	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2025 F	2026 B	2027 P	2028 P	2029 P
Housing and Residential Services	920	573	157	511	680	689	637	741	741	759	797	836
Hospitality Services	164	105	-	-	131	140	139	113	122	128	134	141
Retail Services	97	102	58	45	39	31	33	32	36	34	36	37
Northern Sport Centre	330	299	167	246	322	376	397	459	421	442	464	487
Parking Services	21	20	7	19	20	24	21	20	22	22	23	24
Continuing Studies	107	131	27	123	132	106	96	192	200	263	303	347
<b>Total Contributions</b>	<b>1,639</b>	<b>1,230</b>	<b>416</b>	<b>944</b>	<b>1,324</b>	<b>1,365</b>	<b>1,323</b>	<b>1,556</b>	<b>1,541</b>	<b>1,647</b>	<b>1,756</b>	<b>1,872</b>

University of Northern British Columbia  
Budget 2025-2026 and Projections for 2026-2029

Funds: 10000 (General Operating Funds)

A: Actual

B: Budget

F: Forecast

P: Projection

(\$ in thousands)

President's Portfolio	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	102	72	39	65	53	40	50	50	50	50
Employee Costs	(1,794)	(1,568)	(1,810)	(2,038)	(2,721)	(2,917)	(3,452)	(3,935)	(3,935)	(3,935)
Operating Costs	(1,015)	(266)	(815)	(1,094)	(1,462)	(1,405)	(1,627)	(1,627)	(1,627)	(1,627)
<b>Total Expenses</b>	<b>(2,707)</b>	<b>(1,762)</b>	<b>(2,586)</b>	<b>(3,067)</b>	<b>(4,130)</b>	<b>(4,282)</b>	<b>(5,029)</b>	<b>(5,512)</b>	<b>(5,512)</b>	<b>(5,512)</b>
Capital and Transfers	305	(57)	283	(3)	187	(10)	(65)	(65)	(65)	(65)
<b>General Operating Surplus / (Deficit)</b>	<b>(2,402)</b>	<b>(1,819)</b>	<b>(2,303)</b>	<b>(3,070)</b>	<b>(3,942)</b>	<b>(4,292)</b>	<b>(5,094)</b>	<b>(5,577)</b>	<b>(5,577)</b>	<b>(5,577)</b>
<b>Portfolio Distribution</b>										
Office of the President	(693)	(538)	(487)	(767)	(801)	(1,108)	(1,137)	(1,137)	(1,137)	(1,137)
University Governance	(575)	(410)	(416)	(539)	(729)	(935)	(1,053)	(1,089)	(1,089)	(1,089)
Office of Indigenous Initiatives	-	-	43	(77)	(480)	(385)	(883)	(1,330)	(1,330)	(1,330)
Athletics and Recreation	(1,134)	(871)	(1,443)	(1,687)	(1,933)	(1,864)	(2,022)	(2,022)	(2,022)	(2,022)
<b>General Operating Surplus / (Deficit)</b>	<b>(2,402)</b>	<b>(1,819)</b>	<b>(2,303)</b>	<b>(3,070)</b>	<b>(3,942)</b>	<b>(4,292)</b>	<b>(5,094)</b>	<b>(5,577)</b>	<b>(5,577)</b>	<b>(5,577)</b>

University of Northern British Columbia  
Budget 2025-2026 and Projections for 2026-2029

Funds: 10000 (General Operating Funds)

A: Actual

B: Budget

F: Forecast

P: Projection

(\$ in thousands)

Office of the President	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	46	47	20	28	-	-	-	-	-	-
Employee Costs	(524)	(505)	(471)	(657)	(751)	(774)	(802)	(802)	(802)	(802)
Operating Costs	(187)	(30)	(47)	(144)	(253)	(305)	(309)	(309)	(309)	(309)
Capital and Transfers	(28)	(50)	11	6	203	(29)	(26)	(26)	(26)	(26)
<b>UNBC Contribution</b>	<b>(693)</b>	<b>(538)</b>	<b>(487)</b>	<b>(767)</b>	<b>(801)</b>	<b>(1,108)</b>	<b>(1,137)</b>	<b>(1,137)</b>	<b>(1,137)</b>	<b>(1,137)</b>

University Governance	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	-	15	-	-	-	-	-	-	-	-
Employee Costs	(513)	(382)	(485)	(499)	(620)	(768)	(880)	(917)	(917)	(917)
Operating Costs	(60)	(41)	(51)	(37)	(106)	(160)	(164)	(164)	(164)	(164)
Capital and Transfers	(2)	(2)	120	(3)	(3)	(7)	(9)	(9)	(9)	(9)
<b>UNBC Contribution</b>	<b>(575)</b>	<b>(410)</b>	<b>(416)</b>	<b>(539)</b>	<b>(729)</b>	<b>(935)</b>	<b>(1,053)</b>	<b>(1,089)</b>	<b>(1,089)</b>	<b>(1,089)</b>

Office of Indigenous Initiatives	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	-	-	-	-	0	-	-	-	-	-
Employee Costs	-	-	(94)	(75)	(387)	(348)	(718)	(1,165)	(1,165)	(1,165)
Operating Costs	-	-	-	(1)	(83)	(30)	(142)	(142)	(142)	(142)
Capital and Transfers	-	-	137	(1)	(10)	(7)	(23)	(23)	(23)	(23)
<b>UNBC Contribution</b>	<b>-</b>	<b>-</b>	<b>43</b>	<b>(77)</b>	<b>(480)</b>	<b>(385)</b>	<b>(883)</b>	<b>(1,330)</b>	<b>(1,330)</b>	<b>(1,330)</b>

Athletics and Recreation	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	56	10	19	37	53	40	50	50	50	50
Employee Costs	(757)	(681)	(760)	(807)	(964)	(1,027)	(1,051)	(1,051)	(1,051)	(1,051)
Operating Costs	(768)	(195)	(717)	(912)	(1,020)	(910)	(1,013)	(1,013)	(1,013)	(1,013)
Capital and Transfers	335	(5)	15	(5)	(3)	33	(7)	(7)	(7)	(7)
<b>UNBC Contribution</b>	<b>(1,134)</b>	<b>(871)</b>	<b>(1,443)</b>	<b>(1,687)</b>	<b>(1,933)</b>	<b>(1,864)</b>	<b>(2,022)</b>	<b>(2,022)</b>	<b>(2,022)</b>	<b>(2,022)</b>

University of Northern British Columbia  
Budget 2025-2026 and Projections for 2026-2029

Funds: 10000 (General Operating Funds)

A: Actual

B: Budget

F: Forecast

P: Projection

(\$ in thousands)

VPAP Portfolio	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	9,645	11,009	11,796	11,722	11,800	13,738	14,370	14,411	14,505	14,505
Employee Costs	(43,044)	(44,963)	(50,590)	(52,821)	(59,009)	(64,353)	(67,685)	(68,110)	(68,279)	(68,634)
Operating Costs	(7,011)	(5,705)	(6,773)	(7,737)	(8,685)	(9,721)	(9,891)	(10,362)	(10,561)	(10,601)
<b>Total Expenses</b>	<b>(40,410)</b>	<b>(39,659)</b>	<b>(45,567)</b>	<b>(48,836)</b>	<b>(55,894)</b>	<b>(60,336)</b>	<b>(63,206)</b>	<b>(64,061)</b>	<b>(64,335)</b>	<b>(64,729)</b>
Capital and Transfers	(2,095)	(2,297)	(1,364)	(2,583)	(2,731)	(3,460)	(3,778)	(3,813)	(3,633)	(3,633)
<b>General Operating Surplus / (Deficit)</b>	<b>(42,505)</b>	<b>(41,956)</b>	<b>(46,931)</b>	<b>(51,419)</b>	<b>(58,626)</b>	<b>(63,796)</b>	<b>(66,984)</b>	<b>(67,874)</b>	<b>(67,969)</b>	<b>(68,363)</b>
<b>Portfolio Distribution</b>										
Office of the VPAP	(1,633)	(977)	(1,220)	(1,524)	(1,557)	(2,053)	(1,438)	(1,438)	(1,438)	(1,438)
CCST and Regional Operations	(1,721)	(1,104)	(982)	(1,230)	(1,317)	(1,939)	(1,094)	(1,094)	(1,094)	(1,094)
Centre for Teaching and Learning	(393)	(480)	(399)	(397)	(454)	(668)	(684)	(684)	(684)	(684)
Registrar's Office	(2,702)	(2,842)	(2,865)	(2,609)	(3,048)	(3,579)	(3,733)	(3,733)	(3,733)	(3,733)
UNBC International	(862)	(960)	(699)	(1,191)	(1,352)	(1,618)	(1,753)	(1,753)	(1,753)	(1,753)
Student Recruitment	(633)	(515)	(520)	(712)	(822)	(989)	(1,046)	(1,046)	(1,046)	(1,046)
Student Success	(1,785)	(1,951)	(2,131)	(2,482)	(2,936)	(3,567)	(3,255)	(3,377)	(3,377)	(3,377)
Geoffrey R. Weller Library	(3,354)	(3,402)	(3,443)	(3,484)	(3,827)	(4,204)	(4,246)	(4,246)	(4,246)	(4,246)
Two Colleges (Closed Orgn)	(1,587)	(2,075)	(1)	-	1	-	-	-	-	-
Faculty of Business and Economics	(2,788)	(2,403)	(2,884)	(3,597)	(3,910)	(4,191)	(4,626)	(4,626)	(4,626)	(4,626)
Faculty of Environment	(6,169)	(5,995)	(7,671)	(7,818)	(8,450)	(8,663)	(9,137)	(9,176)	(9,176)	(9,176)
Faculty of Human and Health Sciences	(9,290)	(9,301)	(10,767)	(12,068)	(13,901)	(14,853)	(17,323)	(17,445)	(17,445)	(17,445)
Division of Medical Sciences	313	703	179	390	(488)	-	(194)	(717)	(811)	(1,205)
Faculty of ISSS&H	(4,007)	(4,242)	(5,458)	(5,441)	(6,040)	(5,953)	(6,297)	(6,297)	(6,297)	(6,297)
Faculty of Science and Engineering	(5,894)	(6,412)	(8,070)	(9,256)	(10,525)	(11,519)	(12,159)	(12,245)	(12,245)	(12,245)
<b>General Operating Surplus / (Deficit)</b>	<b>(42,505)</b>	<b>(41,956)</b>	<b>(46,931)</b>	<b>(51,419)</b>	<b>(58,626)</b>	<b>(63,796)</b>	<b>(66,984)</b>	<b>(67,874)</b>	<b>(67,969)</b>	<b>(68,363)</b>

CCST: Collaborative Campus Support Team

ISSS&H: Indigenous Studies, Social Sciences and Humanities

It includes only the General Operating Fund and does not include **Continuing Studies (2026 B: \$2.6M)**, which is part of the Ancillary Services Fund.

University of Northern British Columbia  
Budget 2025-2026 and Projections for 2026-2029

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(\$ in thousands)

Office of the VPAP	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	5	-	-	78	-	-	-	-	-	-
Employee Costs	(1,064)	(1,137)	(1,154)	(1,024)	(1,019)	(1,563)	(883)	(883)	(883)	(883)
Operating Costs	(151)	(57)	(73)	(144)	(268)	(280)	(280)	(280)	(280)	(280)
Capital and Transfers	(423)	217	7	(434)	(269)	(210)	(275)	(275)	(275)	(275)
<b>UNBC Contribution</b>	<b>(1,633)</b>	<b>(977)</b>	<b>(1,220)</b>	<b>(1,524)</b>	<b>(1,557)</b>	<b>(2,053)</b>	<b>(1,438)</b>	<b>(1,438)</b>	<b>(1,438)</b>	<b>(1,438)</b>

CCST and Regional Operations	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	21	22	1	1	4	-	-	-	-	-
Employee Costs	(1,236)	(788)	(695)	(765)	(882)	(1,505)	(609)	(609)	(609)	(609)
Operating Costs	(462)	(365)	(371)	(420)	(438)	(425)	(483)	(483)	(483)	(483)
Capital and Transfers	(44)	27	83	(46)	(1)	(9)	(2)	(2)	(2)	(2)
<b>UNBC Contribution</b>	<b>(1,721)</b>	<b>(1,104)</b>	<b>(982)</b>	<b>(1,230)</b>	<b>(1,317)</b>	<b>1,939</b>	<b>(1,094)</b>	<b>(1,094)</b>	<b>(1,094)</b>	<b>(1,094)</b>

Centre for Teaching and Learning	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	4	-	-	-	-	-	-	-	-	-
Employee Costs	(332)	(517)	(524)	(452)	(422)	(625)	(630)	(630)	(630)	(630)
Operating Costs	(68)	(23)	(31)	(29)	(30)	(29)	(40)	(40)	(40)	(40)
Capital and Transfers	3	60	156	84	(1)	(14)	(14)	(14)	(14)	(14)
<b>UNBC Contribution</b>	<b>(393)</b>	<b>(480)</b>	<b>(399)</b>	<b>(397)</b>	<b>(454)</b>	<b>(668)</b>	<b>(684)</b>	<b>(684)</b>	<b>(684)</b>	<b>(684)</b>

University of Northern British Columbia  
Budget 2025-2026 and Projections for 2026-2029

Funds: 10000 (General Operating Funds)

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B: Budget

F: Forecast

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(\$ in thousands)

Registrar's Office	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	32	23	54	83	60	50	55	55	55	55
Employee Costs	(2,155)	(2,295)	(2,419)	(2,332)	(2,664)	(3,157)	(3,318)	(3,318)	(3,318)	(3,318)
Operating Costs	(97)	(82)	(111)	(180)	(175)	(180)	(177)	(177)	(177)	(177)
Capital and Transfers	(482)	(488)	(389)	(180)	(268)	(292)	(293)	(293)	(293)	(293)
<b>UNBC Contribution</b>	<b>(2,702)</b>	<b>(2,842)</b>	<b>(2,865)</b>	<b>(2,609)</b>	<b>(3,048)</b>	<b>(3,579)</b>	<b>(3,733)</b>	<b>(3,733)</b>	<b>(3,733)</b>	<b>(3,733)</b>

UNBC International	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	14	15	6	9	7	5	7	7	7	7
Employee Costs	(450)	(491)	(334)	(296)	(442)	(651)	(698)	(698)	(698)	(698)
Operating Costs	(396)	(462)	(345)	(879)	(892)	(950)	(1,040)	(1,040)	(1,040)	(1,040)
Capital and Transfers	(30)	(22)	(26)	(25)	(25)	(22)	(22)	(22)	(22)	(22)
<b>UNBC Contribution</b>	<b>(862)</b>	<b>(960)</b>	<b>(699)</b>	<b>(1,191)</b>	<b>(1,352)</b>	<b>(1,618)</b>	<b>(1,753)</b>	<b>(1,753)</b>	<b>(1,753)</b>	<b>(1,753)</b>

Student Recruitment	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	-	-	-	-	-	-	-	-	-	-
Employee Costs	(458)	(424)	(466)	(563)	(631)	(796)	(852)	(852)	(852)	(852)
Operating Costs	(187)	(87)	(64)	(166)	(191)	(190)	(190)	(190)	(190)	(190)
Capital and Transfers	12	(4)	10	17	-	(3)	(4)	(4)	(4)	(4)
<b>UNBC Contribution</b>	<b>(633)</b>	<b>(515)</b>	<b>(520)</b>	<b>(712)</b>	<b>(822)</b>	<b>(989)</b>	<b>(1,046)</b>	<b>(1,046)</b>	<b>(1,046)</b>	<b>(1,046)</b>

Student Success	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	43	50	38	36	42	36	40	40	40	40
Employee Costs	(1,659)	(1,871)	(2,213)	(2,324)	(2,713)	(3,328)	(3,081)	(3,203)	(3,203)	(3,203)
Operating Costs	(194)	(134)	(125)	(153)	(264)	(250)	(208)	(208)	(208)	(208)
Capital and Transfers	25	4	169	(41)	(1)	(25)	(6)	(6)	(6)	(6)
<b>UNBC Contribution</b>	<b>(1,785)</b>	<b>(1,951)</b>	<b>(2,131)</b>	<b>(2,482)</b>	<b>(2,936)</b>	<b>(3,567)</b>	<b>(3,255)</b>	<b>(3,377)</b>	<b>(3,377)</b>	<b>(3,377)</b>



University of Northern British Columbia  
Budget 2025-2026 and Projections for 2026-2029

Funds: 10000 (General Operating Funds)

A: Actual

B: Budget

F: Forecast

P: Projection

(\$ in thousands)

Geoffrey R. Weller Library	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	12	6	1	2	2	2	3	3	3	3
Employee Costs	(1,450)	(1,473)	(1,548)	(1,586)	(2,036)	(2,127)	(2,361)	(2,361)	(2,361)	(2,361)
Operating Costs	(256)	(244)	(212)	(255)	(320)	(275)	(275)	(275)	(275)	(275)
Capital and Transfers	(1,660)	(1,691)	(1,684)	(1,645)	(1,473)	(1,804)	(1,613)	(1,613)	(1,613)	(1,613)
<b>UNBC Contribution</b>	<b>(3,354)</b>	<b>(3,402)</b>	<b>(3,443)</b>	<b>(3,484)</b>	<b>(3,827)</b>	<b>(4,204)</b>	<b>(4,246)</b>	<b>(4,246)</b>	<b>(4,246)</b>	<b>(4,246)</b>

Two Colleges (Closed Orgn)	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	472	652	-	-	1	-	-	-	-	-
Employee Costs	(1,864)	(2,465)	-	-	-	-	-	-	-	-
Operating Costs	(87)	(13)	(1)	-	-	-	-	-	-	-
Capital and Transfers	(108)	(249)	-	-	-	-	-	-	-	-
<b>UNBC Contribution</b>	<b>(1,587)</b>	<b>(2,075)</b>	<b>(1)</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Faculty of Business and Economics	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	1,132	1,446	1,733	1,444	1,296	1,470	1,090	1,090	1,090	1,090
Employee Costs	(3,348)	(3,351)	(4,065)	(4,389)	(4,533)	(5,087)	(5,141)	(5,141)	(5,141)	(5,141)
Operating Costs	(595)	(478)	(530)	(613)	(655)	(625)	(609)	(609)	(609)	(609)
Capital and Transfers	23	(20)	(22)	(39)	(18)	51	35	35	35	35
<b>UNBC Contribution</b>	<b>(2,788)</b>	<b>(2,403)</b>	<b>(2,884)</b>	<b>(3,597)</b>	<b>(3,910)</b>	<b>(4,191)</b>	<b>(4,626)</b>	<b>(4,626)</b>	<b>(4,626)</b>	<b>(4,626)</b>

Faculty of Environment	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	116	29	75	125	116	50	90	90	90	90
Employee Costs	(6,772)	(6,760)	(8,518)	(8,607)	(9,057)	(9,088)	(9,665)	(9,703)	(9,703)	(9,703)
Operating Costs	(315)	(157)	(232)	(362)	(327)	(175)	(175)	(175)	(175)	(175)
Capital and Transfers	802	893	1,004	1,026	818	550	612	612	612	612
<b>UNBC Contribution</b>	<b>(6,169)</b>	<b>(5,995)</b>	<b>(7,671)</b>	<b>(7,818)</b>	<b>(8,450)</b>	<b>(8,663)</b>	<b>(9,137)</b>	<b>(9,176)</b>	<b>(9,176)</b>	<b>(9,176)</b>

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Funds: 10000 (General Operating Funds)

A: Actual

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(\$ in thousands)

Faculty of Human and Health Sciences	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	45	50	177	114	163	5	5	5	5	5
Employee Costs	(9,141)	(9,088)	(10,562)	(11,868)	(13,494)	(13,923)	(16,237)	(16,359)	(16,359)	(16,359)
Operating Costs	(509)	(376)	(548)	(470)	(665)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)
Capital and Transfers	315	113	166	156	94	65	(91)	(91)	(91)	(91)
<b>UNBC Contribution</b>	<b>(9,290)</b>	<b>(9,301)</b>	<b>(10,767)</b>	<b>(12,068)</b>	<b>(13,901)</b>	<b>(14,853)</b>	<b>(17,323)</b>	<b>(17,445)</b>	<b>(17,445)</b>	<b>(17,445)</b>

Division of Medical Sciences	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	7,707	8,683	9,261	9,470	9,693	12,080	13,031	13,071	13,165	13,165
Employee Costs	(3,610)	(3,846)	(4,282)	(4,361)	(4,877)	(5,997)	(6,640)	(6,697)	(6,867)	(7,221)
Operating Costs	(3,218)	(2,953)	(3,725)	(3,500)	(3,856)	(4,812)	(4,887)	(5,358)	(5,557)	(5,597)
Capital and Transfers	(566)	(1,181)	(1,075)	(1,219)	(1,447)	(1,271)	(1,697)	(1,732)	(1,552)	(1,552)
<b>UNBC Contribution</b>	<b>313</b>	<b>703</b>	<b>179</b>	<b>390</b>	<b>(488)</b>	<b>-</b>	<b>(194)</b>	<b>(717)</b>	<b>(811)</b>	<b>(1,205)</b>

Faculty of ISSS&H	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	5	4	277	265	280	5	10	10	10	10
Employee Costs	(3,991)	(4,290)	(5,716)	(5,446)	(6,104)	(5,628)	(5,991)	(5,991)	(5,991)	(5,991)
Operating Costs	(120)	(47)	(105)	(201)	(225)	(180)	(177)	(177)	(177)	(177)
Capital and Transfers	99	91	86	(59)	9	(150)	(139)	(139)	(139)	(139)
<b>UNBC Contribution</b>	<b>(4,007)</b>	<b>(4,242)</b>	<b>(5,458)</b>	<b>(5,441)</b>	<b>(6,040)</b>	<b>(5,953)</b>	<b>(6,297)</b>	<b>(6,297)</b>	<b>(6,297)</b>	<b>(6,297)</b>

Faculty of Science and Engineering	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	37	29	173	95	134	35	40	40	40	40
Employee Costs	(5,514)	(6,167)	(8,094)	(8,808)	(10,133)	(10,878)	(11,579)	(11,665)	(11,665)	(11,665)
Operating Costs	(356)	(227)	(300)	(365)	(377)	(350)	(350)	(350)	(350)	(350)
Capital and Transfers	(61)	(47)	151	(178)	(149)	(326)	(270)	(270)	(270)	(270)
<b>UNBC Contribution</b>	<b>(5,894)</b>	<b>(6,412)</b>	<b>(8,070)</b>	<b>(9,256)</b>	<b>(10,525)</b>	<b>(11,519)</b>	<b>(12,159)</b>	<b>(12,245)</b>	<b>(12,245)</b>	<b>(12,245)</b>

University of Northern British Columbia  
 Budget 2025-2026 and Projections for 2026-2029

Funds: 10000 (General Operating Funds)	A: Actual	B: Budget	F: Forecast	P: Projection	(\$ in thousands)					
Supplementary Information: MBA FBE	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	1,132	1,446	1,617	1,379	1,250	1,470	1,090	1,206	1,306	1,406
Employee Costs	(615)	(531)	(666)	(763)	(949)	(1,052)	(669)	(669)	(669)	(669)
Operating Costs	(487)	(453)	(485)	(530)	(535)	(550)	(534)	(534)	(534)	(534)
Capital and Transfers	(3)	(27)	(4)	(28)	-	132	113	(3)	(3)	(3)
UNBC Contribution	27	435	461	58	(234)	-	(0)	(0)	100	200

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Funds: 10000 (General Operating Funds)

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(\$ in thousands)

VPRI Portfolio	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	215	176	106	186	259	70	220	220	220	220
Employee Costs	(3,624)	(3,379)	(2,627)	(2,925)	(3,973)	(4,416)	(4,768)	(4,768)	(4,768)	(4,768)
Operating Costs	(762)	(446)	(553)	(909)	(1,087)	(645)	(765)	(765)	(765)	(765)
<b>Total Expenses</b>	<b>(4,171)</b>	<b>(3,649)</b>	<b>(3,074)</b>	<b>(3,648)</b>	<b>(4,800)</b>	<b>(4,991)</b>	<b>(5,313)</b>	<b>(5,313)</b>	<b>(5,313)</b>	<b>(5,313)</b>
Capital and Transfers	(85)	(181)	(370)	(302)	(145)	256	(110)	(110)	(110)	(110)
<b>General Operating Surplus / (Deficit)</b>	<b>(4,256)</b>	<b>(3,830)</b>	<b>(3,444)</b>	<b>(3,950)</b>	<b>(4,946)</b>	<b>(4,735)</b>	<b>(5,423)</b>	<b>(5,423)</b>	<b>(5,423)</b>	<b>(5,423)</b>
<b>Portfolio Distribution</b>										
Office of VPRI	(1,171)	(1,264)	(1,402)	(1,609)	(1,980)	(2,028)	(2,274)	(2,274)	(2,274)	(2,274)
Research Facilities and Laboratory Services	(676)	(522)	(683)	(699)	(1,002)	(727)	(945)	(945)	(945)	(945)
Advancement	(1,527)	(1,360)	(309)	(411)	(571)	(599)	(795)	(795)	(795)	(795)
Communications and Marketing	(883)	(684)	(1,050)	(1,231)	(1,393)	(1,381)	(1,410)	(1,410)	(1,410)	(1,410)
<b>General Operating Surplus / (Deficit)</b>	<b>(4,256)</b>	<b>(3,830)</b>	<b>(3,444)</b>	<b>(3,950)</b>	<b>(4,946)</b>	<b>(4,735)</b>	<b>(5,423)</b>	<b>(5,423)</b>	<b>(5,423)</b>	<b>(5,423)</b>

University of Northern British Columbia  
Budget 2025-2026 and Projections for 2026-2029

Funds: 10000 (General Operating Funds)

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(\$ in thousands)

Office of VPRI	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	-	-	-	2	-	-	-	-	-	-
Employee Costs	(873)	(832)	(916)	(1,013)	(1,399)	(1,835)	(1,919)	(1,919)	(1,919)	(1,919)
Operating Costs	(121)	(53)	(66)	(106)	(270)	(125)	(125)	(125)	(125)	(125)
Capital and Transfers	(177)	(379)	(419)	(492)	(311)	(68)	(231)	(231)	(231)	(231)
<b>UNBC Contribution</b>	<b>(1,171)</b>	<b>(1,264)</b>	<b>(1,402)</b>	<b>(1,609)</b>	<b>(1,980)</b>	<b>(2,028)</b>	<b>(2,274)</b>	<b>(2,274)</b>	<b>(2,274)</b>	<b>(2,274)</b>

Research Facilities and Laboratory Services	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	215	176	106	184	259	70	220	220	220	220
Employee Costs	(761)	(627)	(665)	(717)	(1,093)	(770)	(1,057)	(1,057)	(1,057)	(1,057)
Operating Costs	(219)	(182)	(125)	(261)	(249)	(120)	(200)	(200)	(200)	(200)
Capital and Transfers	90	111	-	95	80	93	93	93	93	93
<b>UNBC Contribution</b>	<b>(676)</b>	<b>(522)</b>	<b>(683)</b>	<b>(699)</b>	<b>(1,002)</b>	<b>(727)</b>	<b>(945)</b>	<b>(945)</b>	<b>(945)</b>	<b>(945)</b>

Advancement	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	-	-	-	-	-	-	-	-	-	-
Employee Costs	(1,309)	(1,236)	(261)	(346)	(468)	(728)	(679)	(679)	(679)	(679)
Operating Costs	(197)	(142)	(37)	(63)	(97)	(60)	(100)	(100)	(100)	(100)
Capital and Transfers	(20)	17	(11)	(2)	(5)	189	(17)	(17)	(17)	(17)
<b>UNBC Contribution</b>	<b>(1,527)</b>	<b>(1,360)</b>	<b>(309)</b>	<b>(411)</b>	<b>(571)</b>	<b>(599)</b>	<b>(795)</b>	<b>(795)</b>	<b>(795)</b>	<b>(795)</b>

Communications and Marketing	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	-	-	-	-	-	-	-	-	-	-
Employee Costs	(681)	(685)	(785)	(849)	(1,013)	(1,083)	(1,114)	(1,114)	(1,114)	(1,114)
Operating Costs	(225)	(70)	(324)	(478)	(471)	(340)	(340)	(340)	(340)	(340)
Capital and Transfers	23	70	60	97	91	42	45	45	45	45
<b>UNBC Contribution</b>	<b>(883)</b>	<b>(684)</b>	<b>(1,050)</b>	<b>(1,231)</b>	<b>(1,393)</b>	<b>(1,381)</b>	<b>(1,410)</b>	<b>(1,410)</b>	<b>(1,410)</b>	<b>(1,410)</b>

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Funds: 10000 (General Operating Funds)

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(\$ in thousands)

VPFA Portfolio	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	2,142	2,241	2,249	2,228	4,764	2,307	2,171	2,171	2,171	2,171
Employee Costs	(9,800)	(9,820)	(10,235)	(10,707)	(12,851)	(14,031)	(14,766)	(14,852)	(14,852)	(14,852)
Operating Costs	(7,109)	(7,014)	(7,223)	(6,978)	(9,382)	(8,149)	(8,980)	(8,980)	(8,980)	(8,980)
<b>Total Expenses</b>	<b>(14,767)</b>	<b>(14,593)</b>	<b>(15,209)</b>	<b>(15,457)</b>	<b>(17,468)</b>	<b>(19,873)</b>	<b>(21,575)</b>	<b>(21,660)</b>	<b>(21,660)</b>	<b>(21,660)</b>
Capital and Transfers	(735)	(1,045)	(1,248)	(1,519)	(2,903)	(1,319)	(1,869)	(1,869)	(1,869)	(1,869)
<b>General Operating Surplus / (Deficit)</b>	<b>(15,502)</b>	<b>(15,639)</b>	<b>(16,457)</b>	<b>(16,976)</b>	<b>(20,370)</b>	<b>(21,192)</b>	<b>(23,444)</b>	<b>(23,529)</b>	<b>(23,529)</b>	<b>(23,529)</b>
<b>Portfolio Distribution</b>										
Office of VPFA	(347)	(313)	(318)	(318)	(275)	(412)	(422)	(422)	(422)	(422)
Finance	(2,309)	(2,125)	(2,344)	(2,331)	(2,765)	(2,993)	(3,162)	(3,199)	(3,199)	(3,199)
People, Equity, and Inclusion	(1,695)	(2,040)	(2,135)	(2,129)	(3,344)	(2,933)	(2,938)	(2,987)	(2,987)	(2,987)
Facilities and Capital Planning	(6,112)	(6,076)	(6,227)	(6,217)	(6,139)	(7,004)	(7,364)	(7,364)	(7,364)	(7,364)
Information Technology Services	(4,144)	(4,004)	(4,323)	(4,877)	(6,496)	(6,367)	(7,817)	(7,817)	(7,817)	(7,817)
Enterprise Risk, Safety and Security	(895)	(1,081)	(1,110)	(1,104)	(1,352)	(1,483)	(1,741)	(1,741)	(1,741)	(1,741)
<b>General Operating Surplus / (Deficit)</b>	<b>(15,502)</b>	<b>(15,639)</b>	<b>(16,457)</b>	<b>(16,976)</b>	<b>(20,370)</b>	<b>(21,192)</b>	<b>(23,444)</b>	<b>(23,529)</b>	<b>(23,529)</b>	<b>(23,529)</b>

It includes only the General Operating Fund and does not include **Business Services and Parking Services (2026 B: \$8.8M)**, which is part of the Ancillary Services Fund.

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Office of VPFA	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	-	-	-	-	-	-	-	-	-	-
Employee Costs	(319)	(295)	(305)	(287)	(478)	(570)	(361)	(361)	(361)	(361)
Operating Costs	(23)	(5)	(7)	(17)	(59)	(45)	(45)	(45)	(45)	(45)
Capital and Transfers	(5)	(12)	(6)	(14)	262	203	(16)	(16)	(16)	(16)
<b>UNBC Contribution</b>	<b>(347)</b>	<b>(313)</b>	<b>(318)</b>	<b>(318)</b>	<b>(275)</b>	<b>(412)</b>	<b>(422)</b>	<b>(422)</b>	<b>(422)</b>	<b>(422)</b>

Finance	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	43	18	37	29	22	30	30	30	30	30
Employee Costs	(2,183)	(2,021)	(2,272)	(2,192)	(2,618)	(2,868)	(3,036)	(3,073)	(3,073)	(3,073)
Operating Costs	(159)	(104)	(107)	(139)	(187)	(140)	(140)	(140)	(140)	(140)
Capital and Transfers	(9)	(18)	(3)	(29)	18	(15)	(16)	(16)	(16)	(16)
<b>UNBC Contribution</b>	<b>(2,309)</b>	<b>(2,125)</b>	<b>(2,344)</b>	<b>(2,331)</b>	<b>(2,765)</b>	<b>(2,993)</b>	<b>(3,162)</b>	<b>(3,199)</b>	<b>(3,199)</b>	<b>(3,199)</b>

People, Equity, and Inclusion	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	80	75	96	54	139	100	100	100	100	100
Employee Costs	(1,053)	(999)	(1,222)	(1,444)	(1,853)	(2,130)	(2,131)	(2,180)	(2,180)	(2,180)
Operating Costs	(927)	(1,113)	(1,070)	(832)	(1,666)	(875)	(875)	(875)	(875)	(875)
Capital and Transfers	205	(3)	61	93	37	(28)	(32)	(32)	(32)	(32)
<b>UNBC Contribution</b>	<b>(1,695)</b>	<b>(2,040)</b>	<b>(2,135)</b>	<b>(2,129)</b>	<b>(3,344)</b>	<b>(2,933)</b>	<b>(2,938)</b>	<b>(2,987)</b>	<b>(2,987)</b>	<b>(2,987)</b>

Facilities and Capital Planning	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	1,829	1,933	1,860	1,944	4,346	1,957	1,791	1,791	1,791	1,791
Employee Costs	(2,626)	(2,763)	(2,772)	(2,807)	(3,059)	(3,211)	(3,404)	(3,404)	(3,404)	(3,404)
Operating Costs	(3,979)	(3,768)	(3,623)	(3,479)	(4,082)	(3,900)	(3,900)	(3,900)	(3,900)	(3,900)
Capital and Transfers	(1,336)	(1,477)	(1,692)	(1,874)	(3,344)	(1,850)	(1,852)	(1,852)	(1,852)	(1,852)
<b>UNBC Contribution</b>	<b>(6,112)</b>	<b>(6,076)</b>	<b>(6,227)</b>	<b>(6,217)</b>	<b>(6,139)</b>	<b>(7,004)</b>	<b>(7,364)</b>	<b>(7,364)</b>	<b>(7,364)</b>	<b>(7,364)</b>



University of Northern British Columbia  
Budget 2025-2026 and Projections for 2026-2029

Funds: 10000 (General Operating Funds)

A: Actual

B: Budget

F: Forecast

P: Projection

(\$ in thousands)

Information Technology Services	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	166	175	173	97	159	150	150	150	150	150
Employee Costs	(2,396)	(2,486)	(2,455)	(2,714)	(3,460)	(3,665)	(4,120)	(4,120)	(4,120)	(4,120)
Operating Costs	(1,984)	(1,924)	(2,279)	(2,366)	(3,225)	(3,069)	(3,900)	(3,900)	(3,900)	(3,900)
Capital and Transfers	70	230	239	106	30	217	53	53	53	53
<b>UNBC Contribution</b>	<b>(4,144)</b>	<b>(4,004)</b>	<b>(4,323)</b>	<b>(4,877)</b>	<b>(6,496)</b>	<b>(6,367)</b>	<b>(7,817)</b>	<b>(7,817)</b>	<b>(7,817)</b>	<b>(7,817)</b>

Enterprise Risk, Safety and Security	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	24	40	82	104	98	70	100	100	100	100
Employee Costs	(1,223)	(1,256)	(1,209)	(1,263)	(1,382)	(1,587)	(1,714)	(1,714)	(1,714)	(1,714)
Operating Costs	(36)	(100)	(136)	(145)	(163)	(120)	(120)	(120)	(120)	(120)
Capital and Transfers	340	235	153	199	95	154	(7)	(7)	(7)	(7)
<b>UNBC Contribution</b>	<b>(895)</b>	<b>(1,081)</b>	<b>(1,110)</b>	<b>(1,104)</b>	<b>(1,352)</b>	<b>(1,483)</b>	<b>(1,741)</b>	<b>(1,741)</b>	<b>(1,741)</b>	<b>(1,741)</b>

University of Northern British Columbia  
 Budget 2025-2026 and Projections for 2026-2029

Funds: 10000 (General Operating Funds)      A: Actual      B: Budget      F: Forecast      P: Projection      (\$ in thousands)

University Operations-Central	2020 A	2021 A	2022 A	2023 A	2024 A	2025 B	2026 B	2027 P	2028 P	2029 P
Revenue	78,824	79,405	83,034	90,524	88,600	105,753	106,805	107,936	109,288	110,666
Employee Costs	(3,987)	(3,724)	(3,698)	(4,787)	(3,500)	(4,043)	(3,294)	(2,598)	(3,542)	(4,486)
Operating Costs	(5,877)	(4,024)	(4,202)	(3,804)	(2,948)	(5,604)	(5,338)	(4,314)	(3,758)	(3,923)
<b>Total Expenses</b>	<b>68,960</b>	<b>71,657</b>	<b>75,134</b>	<b>81,933</b>	<b>82,152</b>	<b>96,106</b>	<b>98,173</b>	<b>101,024</b>	<b>101,988</b>	<b>102,258</b>
Capital and Transfers	(1,826)	(3,040)	(3,060)	(6,021)	(3,311)	(1,591)	(650)	(650)	(650)	(650)
<b>General Operating Surplus / (Deficit)</b>	<b>67,134</b>	<b>68,617</b>	<b>72,074</b>	<b>75,912</b>	<b>78,840</b>	<b>94,515</b>	<b>97,523</b>	<b>100,374</b>	<b>101,338</b>	<b>101,608</b>

Unit Description	2025 B	Added	Eliminated	Transfer (+)	Transfer (-)	Reprofiled	Net Addition	2026 B	Faculty	CUPE 3799	Exempt	MGMT	Leadership Team	Executive	2026 B
Office of the President	4.00	-	-	-	-	-	-	4.00	-	-	2.00	-	1.00	1.00	4.00
University Governance	8.80	0.20	1.00	-	-	3.00	(0.80)	8.00	-	-	6.00	1.00	1.00	-	8.00
Office of Indigenous Initiatives	6.57	5.00	-	-	-	-	5.00	11.57	-	8.57	-	2.00	1.00	-	11.57
Athletics and Recreation	9.00	-	-	-	-	-	-	9.00	-	3.00	4.00	1.00	1.00	-	9.00
<b>President Portfolio</b>	<b>28.37</b>	<b>5.20</b>	<b>1.00</b>	<b>-</b>	<b>-</b>	<b>3.00</b>	<b>4.20</b>	<b>32.57</b>	<b>-</b>	<b>11.57</b>	<b>12.00</b>	<b>4.00</b>	<b>4.00</b>	<b>1.00</b>	<b>32.57</b>
Office of the Provost	8.00	-	2.00	1.00	(1.00)	-	(2.00)	6.00	-	2.00	1.00	1.00	1.00	1.00	6.00
CCST and Regional Operations	10.35	0.64	-	-	(3.00)	-	(2.36)	7.99	-	6.74	0.25	1.00	-	-	7.99
Centre for Teaching & Learning	4.60	-	-	-	-	-	-	4.60	3.00	0.60	-	-	1.00	-	4.60
Registrar's Office including UNBC International	41.73	-	-	-	-	-	-	41.73	-	36.73	-	3.00	2.00	-	41.73
Student Recruitment	8.50	-	-	-	-	-	-	8.50	-	6.50	-	1.00	1.00	-	8.50
Student Success	30.53	1.00	-	-	-	-	1.00	31.53	-	28.53	-	2.00	1.00	-	31.53
Geoffrey R. Weller Library	21.71	-	-	-	-	-	-	21.71	9.00	10.71	1.00	-	1.00	-	21.71
Faculty of Business and Economics (Incl. MBA)	25.60	1.40	-	-	-	-	1.40	27.00	21.00	4.00	-	1.00	1.00	-	27.00
Faculty of Environment	57.90	1.14	-	-	-	-	1.14	59.04	52.50	5.54	-	-	1.00	-	59.04
Faculty of Human and Health Sciences	83.81	16.40	-	1.00	-	-	17.40	101.21	73.21	24.00	-	3.00	1.00	-	101.21
Faculty of ISSS&H	38.19	-	-	-	-	-	-	38.19	33.50	3.69	-	-	1.00	-	38.19
Faculty of Science and Engineering	70.64	-	-	-	-	-	-	70.64	58.00	11.64	-	-	1.00	-	70.64
Division of Medical Sciences	59.35	-	-	-	-	-	-	59.35	14.75	37.60	1.00	4.00	2.00	-	59.35
Continuing Studies (Ancillary Services Fund)	10.14	2.00	-	-	-	1.00	2.00	12.14	-	10.14	-	1.00	1.00	-	12.14
<b>VPAP's Portfolio</b>	<b>471.05</b>	<b>22.58</b>	<b>2.00</b>	<b>2.00</b>	<b>(4.00)</b>	<b>1.00</b>	<b>18.58</b>	<b>489.63</b>	<b>264.96</b>	<b>188.42</b>	<b>3.25</b>	<b>17.00</b>	<b>15.00</b>	<b>1.00</b>	<b>489.63</b>
Office of the VPFA	3.00	-	1.00	-	-	-	(1.00)	2.00	-	-	1.00	-	-	1.00	2.00
Finance	32.57	1.00	2.00	4.00	(2.00)	-	1.00	33.57	-	20.57	8.00	4.00	1.00	-	33.57
People, Equity, and Inclusion	24.57	2.00	1.00	-	(3.00)	1.00	(2.00)	22.57	-	2.00	14.57	4.00	2.00	-	22.57
Facilities & Capital Planning	37.57	1.50	-	-	-	-	1.50	39.07	-	30.07	-	8.00	1.00	-	39.07
Information Technology Services	37.00	2.46	-	1.00	-	-	3.46	40.46	-	36.46	-	3.00	1.00	-	40.46
Enterprise Risk, Safety and Security	19.51	0.51	0.51	-	-	-	-	19.51	-	14.51	2.00	2.00	1.00	-	19.51
Business and Parking Services (Ancillary Services Fund)	35.06	0.20	1.00	-	-	-	(0.80)	34.26	-	26.26	-	7.00	1.00	-	34.26
<b>VPFA's Portfolio</b>	<b>189.28</b>	<b>7.67</b>	<b>5.51</b>	<b>5.00</b>	<b>(5.00)</b>	<b>1.00</b>	<b>2.16</b>	<b>191.44</b>	<b>-</b>	<b>129.87</b>	<b>25.57</b>	<b>28.00</b>	<b>7.00</b>	<b>1.00</b>	<b>191.44</b>
Office of the VPRI	13.70	-	-	2.00	-	-	2.00	15.70	-	9.70	1.00	2.00	2.00	1.00	15.70
Research Facilities and Laboratory Services	8.22	2.00	-	-	-	-	2.00	10.22	2.00	7.22	-	1.00	-	-	10.22
University Advancement	8.00	1.00	-	-	-	-	1.00	9.00	-	7.00	-	2.00	-	-	9.00
Communications and Marketing	11.00	-	-	-	-	-	-	11.00	-	8.00	-	2.00	1.00	-	11.00
<b>VPRI's Portfolio</b>	<b>40.92</b>	<b>3.00</b>	<b>-</b>	<b>2.00</b>	<b>-</b>	<b>-</b>	<b>5.00</b>	<b>45.92</b>	<b>2.00</b>	<b>31.92</b>	<b>1.00</b>	<b>7.00</b>	<b>3.00</b>	<b>1.00</b>	<b>45.92</b>
University Operations: Central	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>University Operations: Central</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>UNBC: General Operating and Ancillary Services Funds</b>	<b>729.62</b>	<b>38.45</b>	<b>8.51</b>	<b>9.00</b>	<b>(9.00)</b>	<b>5.00</b>	<b>29.94</b>	<b>759.56</b>	<b>266.96</b>	<b>361.78</b>	<b>41.82</b>	<b>56.00</b>	<b>29.00</b>	<b>4.00</b>	<b>759.56</b>
General Operating Fund	684.42	36.25	7.51	9.00	(9.00)	4.00	28.74	713.16	266.96	325.38	41.82	48.00	27.00	4.00	713.16
Ancillary Services Fund	45.20	2.20	1.00	-	-	1.00	1.20	46.40	-	36.40	-	8.00	2.00	-	46.40

**University of Northern British Columbia**  
Consolidated Budget

	<b>2025 B</b>	<b>2026 B</b>
Government Grants		
- Provincial government	78,683	78,936
- Federal government	9,500	9,500
Tuition fees - Domestic	16,494	16,726
Tuition fees - International	10,830	10,134
Other fees	2,076	1,808
Sales of goods and services	9,535	10,495
Gifts, bequests, non-government grants and contracts	16,794	17,666
Investment income	4,100	4,227
External cost recovery and other income	573	825
Revenue recognized for deferred capital contributions	8,000	8,300
<b>Total Revenues</b>	<b>156,585</b>	<b>158,617</b>
Ancillary operations	(7,459)	(5,953)
Facility operations and maintenance	(18,419)	(18,364)
Instruction	(60,734)	(66,280)
Institutional support	(49,373)	(50,020)
Sponsored research	(14,600)	(14,500)
Specific purpose	(5,500)	(6,000)
<b>Total Expenses</b>	<b>(156,085)</b>	<b>(161,117)</b>
<b>Annual operating surplus/(deficit) before restricted contributions</b>	<b>500</b>	<b>(2,500)</b>
Restricted Endowment Contributions	1,500	1,500
<b>Annual Surplus/(deficit) after restricted contribution</b>	<b>2,000</b>	<b>(1,000)</b>
Accumulated Surplus, beginning of year	158,655	163,358
<b>Accumulated Surplus, end of year</b>	<b>160,655</b>	<b>162,357</b>