



# **COMPREHENSIVE BUDGET PLAN 2025-2026**

**April 2025**

## BUDGET SUMMARY

The Comprehensive Budget Plan contains the University of Regina 2025-2026 budget. The Plan is a key element of the University's strategic plan and integrates emerging developments in higher education and changes to the economic landscape with the long-term vision of the University and its focus on the student experience.

The Plan is intended to ensure financial sustainability while supporting bold thinking and the pursuit of new opportunities. While the University faces significant challenges it will be essential to focus on continuing to strategically invest in future growth and success.

The three major factors impacting the 2025-2026 budget are:

1. Government Grant Memorandum of Understanding (MOU) – In 2021-22, the University of Regina signed a 4-year MOU with the province that fixed the base operating grants at 2020-2021 levels and capped annual increases for tuition and fees at 4%. While discussions for a new MOU occurred in 2024, in March 2025 the government issued a one-year extension to March 31, 2026. The government increased base funding by \$2.388M (or 2.2%) and provided one-time funding of \$1.109M (or 1%).
2. Student Enrolments – Domestic student enrolments remain flat after having declined each year since the pandemic. International student enrolments declined significantly in the Winter 2025 semester as a result of geopolitical uncertainty, Federal government policy changes and delay in processing student study visas.
3. Operating Cost Increases - The addition of new positions and inflationary pressures have contributed to year-over-year budget increases.

A decrease in international student enrolment and increasing operating costs have created challenges in growing year-over-year revenues sufficient to cover yearly cost increases. As a result, a 2% base budget reduction (or approximately \$3.5M) was implemented to balance the 2025-2026 budget.

In January, the University began the process of realigning budgeted expenditures in response to declining international enrolment including cost management strategies such as a 'hiring chill'. While the University continues to apply cost containment measures, it has prioritized investment, including areas resulting in academic excellence and revenue generation. As the University year draws to a close, despite challenges, it will end the fiscal year with a balanced budget.

The challenges the University is facing for the 2025-2026 year are different than those experienced during COVID when we expected students to return to campus. Importantly, the current budget challenges require structural change as international student enrollments are not expected to return to 2024-2025 levels in the foreseeable future. This situation will require a strategic approach to reimagining the University with less reliance on the international student population. Work will begin in May 2025 to lay the foundation for organizational change to support this new reality, in collaboration with budget managers. Alongside this work will be allocating special purpose funding to create a team dedicated to developing analytics capabilities to determine the most efficient allocation of resources and return on investments.

Although the University appreciates the stability offered through the government's multi-year funding agreement, fixed government funding creates significant challenges when provision for inflationary increases is not included. Considering the significant decline of international student

enrolment, it is imperative that we advocate for inflationary increases in the new MOU with the Government.

The assumptions included in this budget are as follows:

- Domestic undergraduate credit hours will remain flat.
- International student credit hours will decrease by 8%. As policy changes by the Federal Government continue to be introduced, this may be a conservative estimate.
- Graduate student credit hours are also impacted by international enrolment and are expected to decline by 4%.

The proposed budget is the first step in reimagining the University and implementing structural changes in phases over the next one to three years. All changes are made to keep our focus on what's best for our current and potential students and the innovation we can implement that will make us their University of choice. The highlights of the 2025-2026 budget include the following:

- We are presenting a 2024-2025 balanced Operating fund budget.
- The government increased base funding by \$2.388M (or 2.2%).
- The one-time funding of \$1.1M from government is recommended to soft fund priority initiatives across the University.
- Other highlights include:
  - Grant funding of \$2.676M allocated to support the 62-seat expansion in the Saskatchewan Collaborative Bachelor of Science in Nursing Program and a 5-seat expansion in the Collaborative Nurse Practitioner Program.
  - Grant funding of \$2.205 allocated for the 48-seat expansion in the Saskatchewan Collaborative Bachelor of Science in Nursing Program.
  - Grant funding of \$1.198M, allocated for the 8-seat expansion to the Clinical Psychology MSC Program as well as a 20-seat expansion to the PhD Program through the Health Human Resources Action Plan.
  - Funding of \$365K allocated for the new 5-seat expansion in the nurse practitioner program.
  - The Saskatchewan Innovation and Opportunities Scholarship unchanged from the previous year's amount of \$751K.
  - Through Saskatchewan Health, \$547K to cover 50% of several key positions including the additional Nurse Practitioner salaries in the Student Wellness Clinic.
- All Units at the University were required to make submissions of 1% and 2% budget reductions. The final percentage of reductions included in the budget is less than the full 2%.
- The operating budget includes adjustments to offset inflationary cost increases for several items such as salaries and benefits, central software licensing, insurance, utilities, bad debts, and Canada Pension Plan rate increases.
- In total, expenditures are budgeted to increase by \$4.6M over the 2024-2025 budget.
- Academic and administrative units across the university will once again have to find economies to cover the inflationary costs of sessional instruction and non-salary expenditures.
- Important investments included a new Faculty position in MAP, and Protective Services extended to College Avenue Campus.

Budgets for the University's other funds include:

- Base Preventative Maintenance and Renewal (PMR) funding from the province remained unchanged at \$5.324M. Special PMR of \$1.25M to complete substation infrastructure electrical improvements, replace the Education building's fifth floor roof, and partial funding for elevator replacements in the Administrative-Humanities building.
- Capital funding of \$700K for Nursing expansion office renovations.
- First Nations University of Canada Infrastructure received a base operating grant of \$499K including adding the 2024-25 increase of \$10.6K (2.2%) to the base grant and a \$4.9K (1%) increase (one-time).
- Funding of \$262K as flow through funding for Wascana Centre administered by the Provincial Capital Commission. This includes the 1% one-time increase.
- The \$38.2M capital expenditure budget includes \$31.4M for capital projects, \$0.9M for equipment replacement, and \$5.9M for bond repayment and interest on debt from past capital projects. Total Capital Fund revenue is projected at \$24.1M.
- The overall ancillary budget projects a deficit of \$5.2 M. The ancillaries (excluding residences) are budgeted to generate a profit of \$793K, which is in line with the long-term business plan. The residence deficit is budgeted at \$6.0M as occupancy remains below projected levels. Initiatives such as "The Really Big Deal" and "The International Student of Distinction Scholarship" should assist with increased occupancy rates.
- The biggest change impacting ancillaries has been the implementation of a new Food Services model. The new model no longer contracts retail and catering services from a single vendor but rather offers a facilities-based model with the University partnering with local vendors to offer students, faculty and staff more variety at lower prices and longer operating hours. The model supports locally owned businesses with all sales proceeds remaining in the community. Vendors continue to work towards being fully operational in 2025.
- The ancillary business plan projects losses for several years while the mortgage on residence is being paid. Eventually the residence deficit will be recovered through surpluses on residence operations as the mortgage is repaid in future years. The mortgage on Paskwaw/Wakpa is expected to be repaid in 2029-30. This will reduce annual expenses by \$3.1M.
- The budgets for the operations of parking services incorporate rates previously approved by the Board: an average of 4% increase for parking. No rate increase is contemplated for residences.
- Research income and expenditures of \$33.6M as well as trust and endowment income and expenditures will continue to contribute to the success of the University of Regina. Net revenue from trust and endowment funds is projected at \$10.5M. The expenditures made possible by these revenues are an important source of financial aid to students.

## INTRODUCTION

### THE 2025-2026 BUDGET PROCESS

The Budget Committee, comprised of the Vice-President (Administration), Provost, Vice-President (Research) and resourced by the Associate Vice-President (Finance) is responsible for the budget process.

The annual budget is the financial plan for how the university will receive and spend funds during the upcoming fiscal year (May 1 to April 30). The budget document:

- represents a statement of allocation of resources
- includes an estimate of revenues and expenditures
- allows for the prioritization of resources to be allocated in a way that achieves the goals and objectives of the university outlined in the Strategic Plan as well as the President's Objectives
- provides accountability to stakeholders

The process involved campus wide consultation through much of the 2024-2025 fiscal year. Meetings began in November to determine strengths of the existing budget model and a process of incorporating learnings from the previous year to improve the process. The approach considered a holistic, institutional view rather than simply identifying the needs of specific faculties or units, focused on enhancing the student experience and provide a transparency into revenue and cost allocation process.

In November, Financial Services began the formal process by distributing Budget Submission templates to budget managers asking them to complete a comprehensive resource allocation template, including 5-year faculty and staff complement planning and performance metrics. The template included a schedule of budget development dates, budget submission instructions for base, one-time and capital requests as well as budget principles and operational guidelines (outlined below) to guide the process. The submissions were returned in early February with a plan for budget presentations to Budget Committee (VP Administration, Provost and VP Research) as well as members from the Council Committee on Budget.

In January, the UofR (along with many Canadian universities), reported a significant decline in international student enrolment resulting from changes by the federal government to study permits and stricter immigration rules. The IRCC would cap and cut study permits for foreign nationals in 2024 and 2025 and roll back eligibility for post-graduation work permits, which had enhanced the attractiveness of a study-in-Canada plan. The University reported 700 less students in January than in December, negatively impacting revenue and requiring new budget assumptions and a change to the budget development process.

In February, due to a forecasted \$7M deficit, budget managers were asked to prepare 1% and 2% budget reduction scenarios. The university also implemented several proactive financial steps, including a pause to some capital projects and a "hiring chill" to preserve financial flexibility.

In March, unit submissions for investment and operating reductions were reviewed by the Budget Committee. In conjunction with the recommendations from the Council Committee on Budget a list of proposed budget changes was incorporated into the initial draft budget in early April, the Budget Committee presented the proposed budget to the President for consideration and approval.

We want to acknowledge the efforts of the Director (Executive Reporting Services) in Financial Services, who reviewed a variety of issues and provided financial data and estimates. Other staff in Financial Services as well as the Registrar's Office and University of Regina International provided enrolment data, calculations, analysis and advice.

A website about the development of the 2025-26 budget provides documents from the budget process, a copy of the budget letter from the province, a copy of the University budget letter outlining the budget changes and other information (<https://www.uregina.ca/orp/budget/2025-26-budget.html>).

## **BUDGET PRINCIPLES**

The following budget principles, as revised by the Board of Governors at the December 7, 2021, meeting, continue to guide the development of the budget:

- The budget process will be committed to transparency and openness. It will be a consultative process, including consultation with the Board of Governors and its Audit and Risk Management Committee.
- Budget Managers will have meaningful opportunities to make their budgetary needs known early in the budget process and shall be given opportunities for input during the budget development process.
- The University's goals and objectives as outlined in the strategic plan and embodied in its academic mission of teaching, research and service will underpin the budget process.
- The operating budget will normally be balanced. If the operating budget is not balanced, a detailed plan is required that identifies how the University will return to a balanced budget position as well as how budget shortfalls will be addressed in the short term.
- Any change in the level of tuition fees shall conform to the tuition policy of the University.
- Base operating funding should be allocated in respect of all permanent faculty and staff positions in the Operating Fund.
- Actual operating revenue and expenditure amounts will be used to prepare the budget insofar as they are known. Where it is necessary to estimate, the practice will be to underestimate revenues and overestimate expenditures, with the degree of under- or over-estimation to depend on the amount of uncertainty inherent in each estimate.
- The operating budget shall comprise, insofar as possible, all of the operating revenues and expenses of the University.
- The budget process shall promote long-term institutional sustainability, curricular and program innovation, and the teaching and research reputation of the University.

## **OPERATIONAL GUIDELINES**

The following operational guidelines guide budget allocation decisions:

### **1. Student Experience:**

- We are a university that is student-centered, focusing on a positive student experience that is driven by our academic mission and supporting services. Decisions will be made that enhance the student, faculty and staff experience.

### **2. Holistic Approach:**

- Initiatives that benefit the Campus Community and/or support a number of faculties or units.

**3. Transparency and Collaboration:**

- Supports a transparent environment that breaks down silos and fosters open communication where information flows in both directions.

**4. Builds in Flexibility:**

- Using a holistic approach, initiatives are identified that benefit the campus community and can be used as ‘levers’ in the event fiscal challenges materialize providing a buffer for Faculties and Units.

**5. Data-Driven/Accountability Mechanisms:**

- Be data-driven and evidence-based, with transparent metrics for allocations and accountabilities.

**6. Innovative and Entrepreneurialism:**

- As a team of professionals, we provide support and an environment that invites innovation and entrepreneurialism.

**7. Reward Service efficiency and excellence**

- Discourage duplication of new, siloed services

**8. Budget allocations support the future of all units, including:**

- recruitment and enrolment of students in current or planned new programs,
- retention and student success strategies,
- research productivity,
- appropriateness of unit administrative structures and employee complement,
- efficient use of resources across all units in support of the University’s core mission

**9. Recruitment of qualified Indigenous faculty and staff is a high priority across all units.**

## OPERATING BUDGET

### **Expenditures**

The budget provides funding for non-discretionary inflationary cost increases including salary and benefit increases for current base funded employees. Because of the decline in international student enrolment, there was a need for across-the-board base budget reductions of approximately 2.0%.

#### Academic and academic support investments:

- Implementation of base budget reductions to faculties of \$1.96M.
- Increase to the expenditure budget of the Centre for Continuing Education of \$574K for contract and sessional teaching cost increases, salary and benefit cost increases, profit sharing with faculties and adjusted costs for non-credit teaching.
- Increased funding of \$2.55M from the province to support additional seats in Nursing and Clinical Psychology.
- An increase to Kinesiology budget of \$118K because of anticipated increases to the Health, Wellness and Student Service Fee revenue.
- The Faculty of Media, Art and Performance received base funding of \$77.2K for a Sound Design Lab instructor.
- Support for Tri-Agency Research Grants over \$100K increased by \$220K.
- Project Resilience Awards up \$40K.
- Library maintenance contracts increased \$64K.
- Experiential Learning \$90K for Student Assistants.
- Student Awards and Financial Aid (SAFA) - Entrance Awards of \$100K.
- SAFA - Chancellor's Scholarships of \$150K.
- Funding of \$66K for an administrative position in the Office of Research Partnership and Innovation.
- Funding for sessionals to be converted to Instructor III's (required by the CBA) is provided (11 yet to be converted).

Information Services: The overall budget decreased by \$200K. Maintenance contracts to support central research, teaching and administrative licenses and systems increased by \$131K. The Classroom Technologies Maintenance and Renewal fund decreased by \$300K along with Information Services implementing an overall 2% base budget reduction.

University Operations: The University Governance Office, Human Resources, Financial Services, Research Office, and University Advancement and Communications implemented budget reductions of 2%. The Executive Office also decreased the contingency fund by \$383K. An additional position was added in Protective Services to support College Avenue campus.

Research Services: Implemented budget reduction initiatives totaling 2%.

University Services, Provision for Salary & Benefits and Other Expenses: This budget decreased by \$4.7M. There are several changes to non-discretionary expenditure including the cost of Banking, Legal, Bad Debt and Other Recurring Costs; insurance costs; and administrative leaves. This amount also includes the University's costs for the provision for increased salaries and benefits based upon known and anticipated collective agreement settlements. Included in the salary and benefits provision is funding for the 11 remaining conversions of priority sessionals to Instructor III's, per the agreement with URFA.

Facilities Management and Utilities: The base operating budget for Facilities Management decreased by \$262K. Although the base budget of Facilities Management was reduced, utility expenses are forecast to increase by \$385K gross and \$171K net of recoveries.

TABLE I

**UNIVERSITY OF REGINA  
2025-26 BASE OPERATING BUDGET  
(\$'000's)**

	2024-25 BASE BUDGET	CHANGES TO BUDGET	PROPOSED 2025-26 BUDGET
<b>REVENUE</b>			
<b>GOVERNMENT GRANTS</b>			
PROVINCIAL GRANTS	115,758	4,296	120,054
FEDERAL GRANTS	3,159	-	3,159
<b>TOTAL GOVERNMENT GRANTS</b>	<b>118,917</b>	<b>4,296</b>	<b>123,213</b>
<b>TUITION AND FEES</b>			
UNDERGRADUATE-DOMESTIC TUITION FEES	62,782	2,459	65,241
UNDERGRADUATE-INTERNATIONAL TUITION FEES	66,975	(1,500)	65,475
GRADUATE TUITION FEES	18,537	(501)	18,036
TUITION FEES PAYABLE TO SASK POLYTECHNIC AND THE FEDERATED COLLEGE	(17,948)	(898)	(18,846)
NON-CREDIT AND OTHER FEES	9,475	200	9,675
<b>TOTAL TUITION AND FEES</b>	<b>139,821</b>	<b>(240)</b>	<b>139,581</b>
<b>OTHER INCOME</b>	<b>713</b>	<b>-</b>	<b>713</b>
<b>TRANSFERS</b>	<b>2,777</b>	<b>43</b>	<b>2,820</b>
<b>COST RECOVERIES</b>	<b>20,876</b>	<b>465</b>	<b>21,341</b>
<b>TOTAL REVENUE</b>	<b>283,104</b>	<b>4,564</b>	<b>287,668</b>
<b>EXPENDITURES</b>			
FACULTIES	137,181	6,572	143,753
LIBRARY OPERATIONS & ACQUISITIONS	10,993	181	11,174
INFORMATION SERVICES	16,274	(199)	16,075
STUDENT SERVICES	17,015	258	17,273
UNIVERSITY OPERATIONS	34,589	1,893	36,482
UNIVERSITY SERVICES & SALARY/BENEFIT PROVISION	36,502	(4,657)	31,845
FACILITIES MANAGEMENT	30,550	516	31,066
<b>TOTAL EXPENDITURES</b>	<b>283,104</b>	<b>4,564</b>	<b>287,668</b>
<b>NET UNIVERSITY POSITION</b>	<b>-</b>	<b>-</b>	<b>-</b>

## ADDITIONAL INVESTMENTS - NON-BASE FUNDING

The province provided the University with one-time funding of \$1,109,000 for 2025-2026 or 1% of the base operating grant. University of Regina International provide \$500K from carry-forward instead of a 2% reduction in budget which was added to one-time reinvestments.

The following items are supported by this one-time funding:

Funding Amount	Description
\$100,000	GATE Funding in Graduate Studies and Research (3 <sup>rd</sup> year of a 3-year commitment).
\$300,000	Guaranteed Minimum Funding Initiative in Graduate Studies and Research.
\$90,000	Funding support for the KHS Creative Media team – 2 Intern positions.
\$20,000	Equipment costs – High speed lenses for sports related digital photography.
\$82,000	Increases to Library acquisition costs.
\$150,000	Admissions management software implementation project costs. (year 2 of a 2-year commitment).
\$150,000	Costs to enhance Cyber Security capabilities.
\$87,500	Strategic Enrolment Intelligence analyst term position, Registrar's Office (year 3 of a 3-year commitment).
\$163,333	Extended funding of 2 student recruiters (created with targeted MOU funding) Student Recruitment and Admissions Office.
\$75,189	Administrative support position for UNIV001 for the AVP – Academic.
\$102,900	Term manager position to support Open Education and Publishing in the Centre for Teaching and Learning.
\$95,000	Term Development Officer (APT) within University Advancement.

## CAPITAL FUND

### PREVENTATIVE MAINTENANCE AND RENEWAL

The Preventative Maintenance and Renewal (PMR) grant for 2025-2026 remains unchanged at \$5.324M. Special PMR funding of \$1.250M was received to support three capital projects that address the 5<sup>th</sup> floor roof of the Education building, substation building expansion and Ad-Hum elevator modernization.

The allocation to Facilities Management for priority and targeted PMR projects totals \$5.69M. Funding for equipment remains the same at \$888K. The allocation to Information Services for IT infrastructure renewal and upgrades across the campus remains the same at \$750K with allocation to Facilities Management for classroom and common space furnishings also unchanged at \$138K.

Table II displays the proposed allocation of the available funds.

TABLE II

<b>UNIVERSITY OF REGINA</b> <b>2025-26 PREVENTATIVE MAINTENANCE AND RENEWAL ALLOCATION</b> <b>(000's)</b>
---

**FUNDS AVAILABLE:**

	2024-25	2025-26
<b>PROVINCIAL GRANT PMR FUNDING</b>		
PREVENTATIVE MAINTENANCE AND RENEWAL FUNDING	\$ 5,324	\$ 5,324
SPECIAL PREVENTATIVE MAINTENANCE AND RENEWAL FUNDING	760	1,250
<b>TOTAL FUNDS AVAILABLE</b>	<b>6,084</b>	<b>6,574</b>

**ALLOCATION:**

<b>FACILITIES MANAGEMENT PROJECTS</b>		
FACILITIES MANAGEMENT - PRIORITY PROJECTS	4,400	4,436
FACILITIES MANAGEMENT - SPECIAL PROJECTS	760	1,250
<b>Subtotal</b>	<b>5,160</b>	<b>5,686</b>
<b>EQUIPMENT RENEWAL:</b>		
EQUIPMENT	888	888
<b>Subtotal</b>	<b>888</b>	<b>888</b>
<b>DEBT REPAYMENT:</b>		
2005 UTILITIES UPGRADE, AD-HUM RENOVATIONS, ETC.	36	-
<b>Subtotal</b>	<b>36</b>	<b>-</b>
<b>TOTAL ALLOCATION</b>	<b>\$ 6,084</b>	<b>\$ 6,574</b>

### CAPITAL BUDGET

Table III presents the Capital Fund budget for 2025-2026. The \$38.2M capital expenditure budget includes \$31.4M for capital projects, \$0.9M for equipment replacement, and \$5.9M for bond repayment and interest on debt from past capital projects.

Total revenue is projected at \$24.1M. Funds to be provided in 2025-2026 by the provincial government for Preventative Maintenance and Renewal (\$5.3M); Special PMR (\$1.3M); principal and interest payments on past sustaining capital borrowings (\$0.7M); Health Human Resources Action Plan (\$0.7M) in revenues.

Funds are transferred from the ancillary fund, trust funds, and operating units to the capital fund (\$13.6M) to make payments on mortgages or loans with respect to residences and to fund other projects.

There is no direct impact on the University's operating budget from these capital expenditures. A change in practice this year will see capital projects with full funding prior to project commencement.

TABLE III

UNIVERSITY OF REGINA 2025-26 CAPITAL FUND BUDGET (000's)		
REVENUES		
	2024-25	2025-26
<b>Government Grants</b>		
Provincial Capital Grant - Preventative Maintenance and Renewal	\$ 5,324	\$ 5,324
Provincial Capital Grant - AH Passenger Elevator Modernization	-	250
Provincial Capital Grant - Cooling Tower Replacement	6,300	-
Provincial Capital Grant - ED Building Roof	-	500
Provincial Capital Grant - Health Human Resource Action Plan	1,150	700
Provincial Capital Grant - LED Lighting Upgrade	260	-
Provincial Capital Grant - Student Wellness Centre Expansion	610	-
Provincial Capital Grant - Substation Building Expansion	-	500
Strategic Provincial Capital Grant - Emergency Power Enhancement	500	-
Total payments on Capital Grant Loans	922	730
<b>Total Government Grants</b>	<b>15,066</b>	<b>8,004</b>
<b>Other Funding</b>		
Ledcor - College Avenue Campus (CAC) Landscaping	50	-
<b>Total Corporate Funding</b>	<b>50</b>	<b>-</b>
<b>Interfund Transfers</b>		
Ancillaries for CKH&S Parkade	250	250
Ancillaries for College West Mortgage	147	-
Ancillaries for Paskwaw/Wakpa Residence	3,081	3,081
Ancillaries for Kisik Residence	3,695	3,687
Transfer for AH Passenger Elevator Modernization	-	500
Transfer for ED Building Roof	-	500
Transfer for Food Services Project	-	2,500
Transfer for Sask Police College Expansion	-	755
Transfers from Bond Sink Funds for Interest Expense	2,324	2,326
Transfers to pay for Utilities/Artificial Grass Financing	540	-
<b>Total Interfund Transfers</b>	<b>10,037</b>	<b>13,599</b>
<b>Interest Revenue</b>	<b>1,000</b>	<b>1,000</b>
<b>Miscellaneous Recoveries</b>	<b>1,500</b>	<b>1,500</b>
<b>TOTAL REVENUE</b>	<b>\$ 27,653</b>	<b>\$ 24,103</b>

**UNIVERSITY OF REGINA**  
**2025-26 CAPITAL FUND BUDGET**  
**(000's)**

**EXPENDITURES**

	2024-25	2025-26
<b>Priority Capital Projects in Excess of \$500,000</b>		
Ad-Hum Building Pit Renovation	\$ 1,500	\$ 1,706
AH Passenger Elevator Modernization	-	1,000
Arts Renovation of Student Services Area	100	-
College Avenue Campus (CAC) Plaza Landscaping	10	-
College Avenue Campus (CAC) Revitalization	219	50
College Building Basement Floor Heaving Phase III	75	-
College West Main Switchgear Upgrade	1,150	1,220
Cooling Tower Replacement	500	6,100
Cypress Hills	800	181
Darke Hall Restoration	141	-
Department of Psychology - CW 020 & AH 349 Renovation	494	-
Education Building Freight Elevator	600	525
Education Building Roof	-	1,400
Faculty of Nursing Expansion	530	-
Fire Code Repairs	350	320
Food Services Transition Project	5,000	7,884
Gym 1 Floor Replacement	642	-
Health Human Resources Action Plan - High Flex Classrooms	750	343
Lab Fume Hood Duct Inspection and Cleaning	250	479
LED Lighting Upgrade	500	500
Paskwaw Main Floor Student Wellness Centre Expansion	1,050	131
Persona Lock Replacement (Residence)	2,500	1,936
Power Factor Correction	428	473
Saskatchewan Police College (SKPC) Expansion	-	750
Saskatoon Campus Nursing & Social Work Location Change	-	870
SMS Renovation	900	650
Window Replacement - Library and Ad Hum Building	350	352
<b>Total Capital Projects in Excess of \$500,000</b>	<b>18,839</b>	<b>26,870</b>
<b>Capital Projects</b>	<b>4,208</b>	<b>4,553</b>
<b>Capital Equipment Replacement From PMR Funding</b>	<b>888</b>	<b>888</b>
<b>Interfund Transfers</b>		
Transfer Conexus Donation to Trust for Bond Repayment	500	500
<b>Total Interfund Transfers</b>	<b>500</b>	<b>500</b>
<b>Interest on Debt</b>		
Series A Debenture	2,726	2,728
Paskwaw/Wakpa Residence Financing	853	853
Kisik Residence Financing	1,685	1,685
CKH&S Parkade Financing	16	16
Utility/Artificial Grass Field Loan Financing	16	-
Total Capital Grant Loans	67	64
<b>Total Interest on Long-Term Debt</b>	<b>5,363</b>	<b>5,346</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 29,798</b>	<b>\$ 38,157</b>
<b>NET CAPITAL POSITION</b>	<b>\$ (2,145)</b>	<b>\$ (14,054)</b>

## ANCILLARY FUND BUDGET

The 2025-2026 budget for the University's ancillary services is presented below in Table IV.

The overall ancillary services budget projects a deficit of \$5.2M. The ancillaries (excluding residences) are budgeted to generate a profit of \$793K, which is in line with the long-term business plan. The residence deficit is budgeted at \$6M as occupancy levels remain below projected levels. Initiatives such as "The Really Big Deal", "The International Student of Distinction Scholarship" and "Chancellor's Scholarship" should assist in increasing occupancy rates.

The biggest change impacting ancillaries has been the implementation of a new Food Services model. The new model no longer contracts retail and catering services from a single vendor but offers a facilities-based model with the University partnering with local vendors to offer students, faculty and staff more variety at lower prices and longer operating hours. The model supports locally owned businesses with all sales proceeds remaining in the community. Vendors will be fully operational in 2025.

The ancillary business plan projects losses for several years while the mortgage on residence is being paid. Eventually the residence deficit will be recovered through surpluses on residence operations as the mortgage is repaid in future years. The mortgage on Paskwaw/Wakpa is expected to be repaid in 2029-30. This will reduce annual expenses by \$3.1M.

The budgets for the operations of parking services incorporate a 4% increase, previously approved by the Board, and no rate increase for residences.

TABLE IV

<b>UNIVERSITY OF REGINA</b> <b>2025-26 ANCILLARY FUND BUDGET</b> <b>(000's)</b>						
	2025-26			2024-25		
	REVENUES	EXPENDITURES	NET POSITION	NET POSITION		
PARKING	\$ 4,823	\$ 3,892	\$ 931	\$	766	
BOOKSTORE	66	117	(51)		(32)	
PRINTING SERVICES	210	123	87		10	
FOOD SERVICES	243	435	(192)		78	
LEASED SPACE	21	3	18		18	
<b>TOTALS BEFORE RESIDENCES</b>	<b>5,363</b>	<b>4,570</b>	<b>793</b>		<b>840</b>	
<b>TOTAL RESIDENCES</b>	<b>10,369</b>	<b>16,396</b>	<b>(6,027)</b>		<b>(5,941)</b>	
<b>TOTAL ANCILLARIES</b>	<b>\$ 15,732</b>	<b>\$ 20,966</b>	<b>\$ (5,234)</b>	<b>\$</b>	<b>(5,101)</b>	

## RESEARCH FUND

Because of the inherent unpredictability of both revenue and expenditures, it is difficult to construct a meaningful Research Fund budget. On the revenue side there are significant variations from year to year in the total amount of grant and contract money received. Some grants or contracts will expire during the year with no opportunity for renewal, while new opportunities will arise. Moreover, most federal research grants are made as of April 1, i.e., in the final month of the University's fiscal year, making it more challenging to calculate a reasonable estimate for research revenues a year in advance.

Total research revenues depend on several factors:

- The amount of funding made available by federal and provincial governments and by industry and other research funders.
- The number of researchers applying for research funds.
- The amount of funding being requested; and,
- The level of success - as competition for funds intensifies each year.

The University cannot predict with certainty the rate at which funds will be expended. The use of such funds must conform to both University's policies and those of the funding agency. Overspending is not permitted on research funds.

Table V presents a rudimentary research budget based on a 5-year average of revenues, adjusted to reflect possible impacts of known factors.

Research revenues have grown significantly over the last five years. The budgeted revenues have grown from \$21M in fiscal year 2021-2022 to a budget of \$34M in 2025-2026.

**TABLE V**

### UNIVERSITY OF REGINA 2025-26 RESEARCH FUND BUDGET (000's)

<b>REVENUE</b>	<b>2024-25</b>	<b>2025-26</b>
Government Grants	\$ 23,615	\$ 25,390
Other Income	7,023	8,163
<b>TOTAL REVENUE</b>	<b>30,638</b>	<b>33,553</b>
<b>EXPENDITURES</b>		
Authorized Research Expenditures	\$ 30,638	\$ 33,553
<b>TOTAL EXPENDITURES</b>	<b>30,638</b>	<b>33,553</b>
<b>Net Position</b>	<b>\$ -</b>	<b>\$ -</b>

## THE TRUST AND ENDOWMENT FUND

The Trust and Endowment Fund has three main sources of funding: investment returns, new funds from fund-raising activity, and net transfers-in from other funds for investing purposes. Estimating returns on equities and bonds is difficult; there can be dramatic changes in investment returns and, as a result, in the value of the Trust and Endowment Fund from one year to the next.

The 2025-2026 Operating Budget will be funding additional support positions to assist with fundraising, but it will take time to fill these new positions and see improvements. As a result, fundraising income is projected to be higher than 2024-2025. Finally, most of the assets of the Trust and Endowment Fund have been provided to the University with restrictions on their use; the University has little latitude in determining the spending rate on these funds.

With these limitations, a Trust and Endowment Fund budget for 2025-2026 is presented in Table VI.

TABLE VI

### UNIVERSITY OF REGINA 2025-26 TRUST AND ENDOWMENT FUND BUDGET (000's)

REVENUE	2024-25		2025-26	
	Trust Fund	Endowment	Trust Fund	Endowment
Investment Income	\$ 5,619	\$ 2,809	\$ 6,568	\$ 3,284
Fundraising Income	274	880	414	1,552
Operating Scholarship Income	804	-	1,032	
Transfers from Other Funds	3,433	-	3,433	
<b>TOTAL REVENUE</b>	<b>\$ 10,130</b>	<b>\$ 3,689</b>	<b>\$ 11,447</b>	<b>\$ 4,836</b>
EXPENDITURES				
Student Support/Campaign	\$ 1,387	\$ -	\$ 2,027	
Operating Scholarships	804	-	1,032	
Transfers to Other Funds	2,726	-	2,728	
<b>TOTAL EXPENDITURES</b>	<b>4,917</b>	<b>-</b>	<b>5,787</b>	<b>-</b>
<b>Net Position</b>	<b>\$ 5,213</b>	<b>\$ 3,689</b>	<b>\$ 5,660</b>	<b>\$ 4,836</b>

## THE OVERALL FUNDING PICTURE

Table VII aggregates the budgets presented in Tables I to VI to provide a summary of the University's anticipated revenues and expenditures. Its main purpose is to give an indication of the magnitude of the annual financial operations of the University of Regina, with total anticipated revenues of \$383M and expenditures of \$392M during the 2024-25 fiscal year. This compares to \$377M in revenues and \$375M in expenditures in the 2024-25 budgets.

During the year, the Board of Governors, in the context of its fund-monitoring policy, receives and reviews regular interim reports on the operating, capital and ancillary funds.

The following should also be noted. The Comprehensive Budget Plan has been prepared using generally accepted accounting principles consistent with those used in the University's audited financial statements, with the following exceptions:

- No provision has been made for amortization of capital assets. Capital asset purchases are included in budgeted expenditures at their full acquisition cost.
- No provision has been made for the disposal of capital assets and the gain or loss to be incurred on such disposal.
- No provision has been made for possible changes in the accrual of vacation pay and pension accrual.
- The operating budget includes one amount for all recoveries, internal and external. The financial statements show external cost recoveries as revenues, but nets internal cost recoveries against expenditures, based on an estimate of cost categories they were recovered from.
- Certain expenditure and revenue amounts in the operating budget are treated as inter-fund transfers if they are "spent" or "received" by moving them to another fund. For example, expenditures by a faculty for room renovations will be shown as an inter-fund transfer of funds from the Operating Fund into the Capital Fund. Facilities Management will then charge the renovation expenditures to the Capital Fund.

TABLE VII

**UNIVERSITY OF REGINA  
2025-26 ALL UNIVERSITY FUNDS  
(\$000's)**

	GENERAL FUND					RESTRICTED FUND				ENDOWMENT FUND	TOTAL ALL FUNDS
	OPERATING FUND	VACATION PAY ACCRUAL FUND	ANCILLARY FUND	SPECIAL PROJECTS FUND	TOTAL GENERAL FUND	CAPITAL ASSET FUND	RESEARCH FUND	TRUST FUND	TOTAL RESTRICTED FUND		
<b>REVENUES:</b>											
GOVERNMENT GRANTS	\$ 123,213	-	-	1,654	\$ 124,867	8,004	25,390	-	\$ 33,394	\$ -	\$ 158,261
STUDENT FEES	139,581	-	-	272	139,853	-	-	-	-	-	139,853
OTHER INCOME	24,874	-	15,732	4,237	44,843	16,099	8,163	11,447	35,709	4,836	85,388
<b>TOTAL REVENUE</b>	<b>287,668</b>	<b>-</b>	<b>15,732</b>	<b>6,163</b>	<b>309,563</b>	<b>24,103</b>	<b>33,553</b>	<b>11,447</b>	<b>69,103</b>	<b>4,836</b>	<b>383,502</b>
<b>EXPENDITURES:</b>											
	287,668	-	20,966	6,163	314,797	38,157	33,553	5,787	77,497	-	392,294
<b>TOTAL EXPENDITURES</b>	<b>287,668</b>	<b>-</b>	<b>20,966</b>	<b>6,163</b>	<b>314,797</b>	<b>38,157</b>	<b>33,553</b>	<b>5,787</b>	<b>77,497</b>	<b>-</b>	<b>392,294</b>
<b>NET REVENUE/(EXPENSES)</b>	<b>\$ -</b>	<b>-</b>	<b>(5,234)</b>	<b>-</b>	<b>\$ (5,234)</b>	<b>(14,054)</b>	<b>-</b>	<b>5,660</b>	<b>\$ (8,394)</b>	<b>\$ 4,836</b>	<b>\$ (8,792)</b>