

2025/2026 CONSOLIDATED BUDGET PLAN



FIFTY YEARS
FORWARD>



New Student Residence Rendering

PRESENTATIONS

- February 3, 2025 Dean's Council
- February 12, 2025 Administrative Council
- February 26, 2025 Academic Planning & Priorities Committee
- Feb - March 2025 Faculty Heads
- March 3, 2025 Faculty & Staff Association
- March 6, 2025 Student Union Society
- March 6, 2025 Budget Town Hall
- March 14, 2025 Senate
- March 18, 2025 Finance & Audit Committee
- March 27, 2025 Board of Governors

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LAND ACKNOWLEDGEMENT

The University of the Fraser Valley is situated in the traditional territory of the Stó:lō peoples (people of the river), who have occupied the land long before Canada was formed. UFV supports and honours the contribution that Indigenous people have made and continue to make to our community. Incorporating Indigenous ways of knowing and learning is important to the university.

EXECUTIVE SUMMARY

The 2025-26 Consolidated Budget plan was prepared through a consultative process, guided by approved Budget Principles and a commitment to align resources with identified strategic priorities.

Following UFV's 50th Anniversary, the university continues to emphasize the importance of community connections and engagement. The Consolidated Budget has remained relatively stable over fiscal 2024-25, growing by nearly 3% to \$202 million. UFV is planning for a small contraction in international student enrolments as a result of the changes implemented by the Canadian government during 2024. This reduction is offset by growth in government funding, interest income and revenues associated with the new student housing.

Enrolment projections are based on implementing UFV's Strategic Enrolment Management (SEM) plan and achieving SEM targets in domestic and international enrolment growth. Although international enrolments in 2023-24 grew 48.6% over the prior year, changes at both the federal and provincial level surrounding international students have led to declining new international student levels across the post-secondary sector, and have limited ability to continue growth.

During 2024, Immigration, Refugees and Citizenship Canada (IRCC) announced restrictions on the number of international student study permits and changes to criteria for the post-graduation work permit program, creating ambiguity as to what it would mean for prospective international students in fiscal 2024-25 and beyond. Since that time, guidance has been circulated by both federal and provincial governments on ways to ensure a quality international student educational experience and distribute international student numbers across Canada and provincially.

Although UFV's current and long-term planned international student mix is less than the 30% cap announced by the province (~23% and 25% respectively), international student enrolment across the sector dramatically decreased in reaction to the announced policy changes. While the immediate decline in international student enrolment will constrain UFV's ability to generate additional net revenues, resulting in limited additional budget room for allocation, strategic care was taken when approving the 2024-25 fiscal budget such that increases were not over-committed to ongoing costs. This provided the opportunity to assess anticipated international student enrolment for fiscal 2025-26 and consider whether there are sufficient resources to provide continued support.

To help address the requirement for sufficient resources to support international students, UFV is investing in significant capital infrastructure. Major planned projects underway include a new 398 bed student housing development in Abbotsford and an expansion of the campus dining facilities to accommodate the increased number of students living on campus. These key investments are on track to be completed in January 2026 and August 2025 respectively.

There is risk associated with the 2025-26 Consolidated Budget, including the potential for



further declining international enrolments as a result of government restrictions placed on the number of new international student study permits and regulations added to protect international students. In addition, there continues to be global conflicts and geopolitical tensions that pose a risk to recently normalized inflation and supply chain challenges.

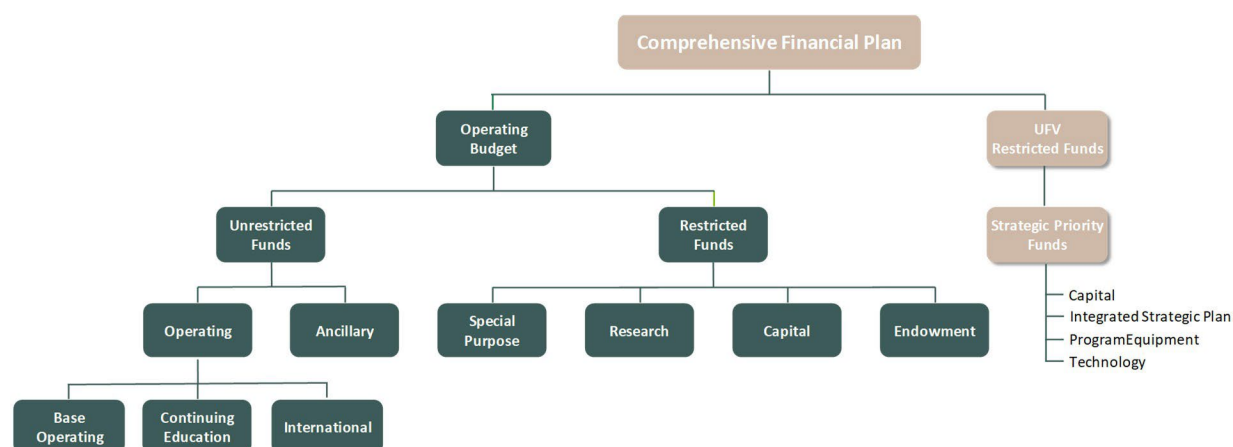


The 2025-26 Consolidated Budget was developed to support program sustainability, despite changes to federal and provincial government's international student policies. During a time when many post-secondary institutions are forced to make budget cuts, UFV's strategic, and planned approach to enrolments have allowed the university to successfully navigate the initial impact of these changes. It is through the combined efforts and continued commitment of faculty, staff, students, and community partners that UFV has been resilient and financially stable. The 2025-26 Budget demonstrates our continued commitment to advancing our goals and priorities while ensuring the core academic mission remains strong and financially sustainable.

FRAMEWORK

UFV's Consolidated Budget is prepared using Public Sector Accounting Standards (PSAS), and in accordance with Section 23.1 of the Budget Transparency and Accountability Act of the Province of BC, supplemented by Regulations 257/2010 and 198/2011, which is consistent with the reporting required for the annual audited financial statements. The consolidated budget reflects the university's entire operations including both unrestricted and restricted funds (Figure 1).

Figure 1: Framework for Consolidated Budget



Operating Budget

Operating budget refers to the university's annual operating budget and uses fund accounting to segregate major activities and funding sources.

Unrestricted Funds

Unrestricted funds are funds over which the university has spending and allocation flexibility and authority. Main unrestricted revenue sources are government operating grants, student fees, investment income, and sales of services and products. Major expenditure items include salary and benefit costs, facilities operations, scholarships, materials, and contracted services.

Budgets in the unrestricted funds are developed using a hybrid Responsibility Centered Management (RCM)¹ budget methodology that incorporates a shared revenue model to allocate resources. Revenue-generating centers allocate a portion of their revenues to cover administration, technical and student support, facility maintenance and other overhead costs.

The largest unrestricted fund is the operating fund which includes the ongoing operating expenses of the institution and recognizes revenues from the university's primary activities. Although categorized as unrestricted, there are various targets and expectations linked to the provincial funding envelope within this fund.

¹ <https://www.ufv.ca/media/assets/budgets--planning/budget-model-review/UFV-Budget-Model.pdf>

Externally Restricted Funds

Restricted funds include funds received from external agencies, donors and organizations for specific purposes, or for specific activities such as capital investment. Revenue sources include research or capital grants, donations and endowed funds, and contracted services. Restricted revenues are recognized in the fiscal year that the specified activity occurs and must be spent within the limitations of the funding as directed by the external agencies, donors and organizations that contributed the funds to the university.

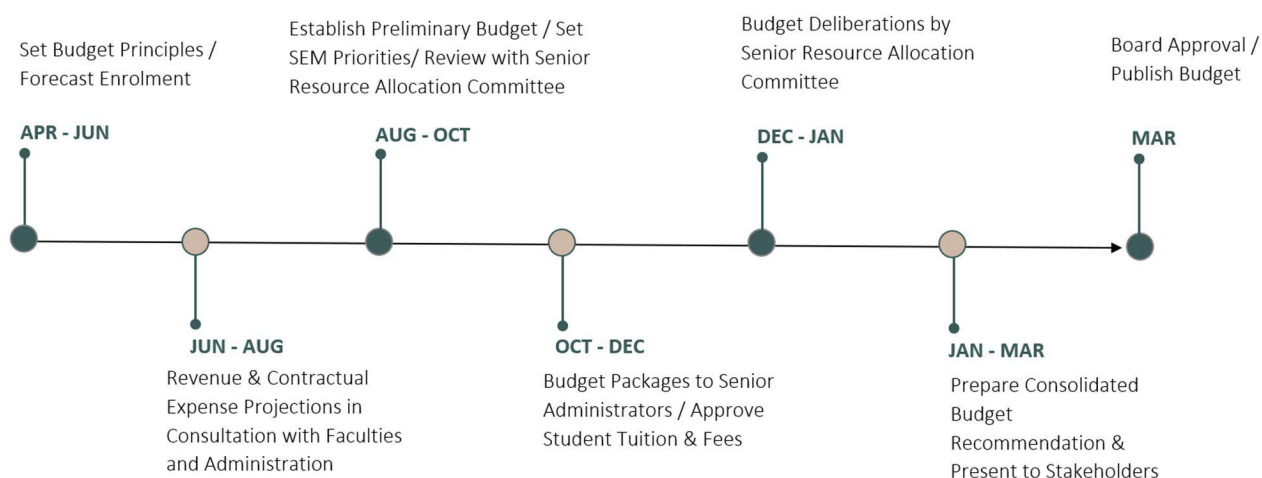
UFV Restricted Funds

UFV Restricted Funds are one-time funds generated from general operating surpluses. These funds are an important part of UFV's financial planning as they are reserved and strategically used to finance initiatives and project priorities of the institution such as capital assets, program equipment, technology needs, and one-time initiatives to achieve UFV's goals. Allocations of funding for the Capital Plan, including program equipment renewal and technology infrastructure renewal are included in Table 5 p.30 under the Capital Fund. One-time funding allocations to support the Integrated Strategic Plan are approved based on the 2024-25 operating surplus.

Budget Planning Cycle

The budget planning cycle begins by reviewing the University's Budget Principles and Financial Planning Environment. During the Spring, the Budget and Resource Planning team work with the Office of Institutional Research and Integrated Planning, along with faculties and administrative units to forecast enrolment plans and project preliminary cost estimates. The Senior Resource Allocation Committee deliberates on necessary budget decisions to align budget investments with the University's strategic priorities. Budget recommendations are reviewed with various stakeholder groups and governance committees before being submitted to the Board of Governors for approval in March.

Figure 2: Budget Development Timeline



2025-26 FINANCIAL PLANNING ENVIRONMENT

The financial planning environment provides an overview of the economic, political, environmental, and legislative context within which the university operates. This context evolves as global, national, provincial, and regional events unfold. The university will adapt plans as environments change.

Government:

- UFV activities are expected to align with government goals, priorities, and accountabilities included in the Budget Letter¹, Mandate Letters², and Ministry of Post-Secondary Education and Future Skills 2023/24 – 2025/26 Service Plan³. Common themes in these documents are:
 - Meaningful reconciliation and educational opportunities for Indigenous peoples
 - Diversity, equity & inclusion
 - Climate change action
 - Focus on career preparedness to further a strong and sustainable economy in BC
- **Balanced Budget Legislation**
Under normal circumstances, public post-secondary institutions in BC are subject to balanced budget legislation. This means that in given fiscal year, institutions are not permitted to run an operating deficit. Under extraordinary circumstances, institutions have been allowed to seek exceptions to this rule but must submit a plan to mitigate the deficit and return to a balanced position. UFV begins each budget planning cycle with the intention of preparing and submitting a balanced budget.
- The BC government continues to support investments in skills training and education to help build a stronger economy as part of the StrongerBC: Future Ready Action Plan⁴. These investments include funding to reduce financial and support barriers to education, adding capacity to programs related to high demand employment fields, provide access to reskilling and upgrading, and coordinate workforce development in human services and manufacturing industries.
 - Doubling student loan maximums; aligning repayment terms with the federal government's Repayment Assistance Plan - increasing the income threshold before students are required to start their debt repayment and reducing annual loan repayments to 10% of annual household income from 20%.
 - Expanding the tuition free education access for former youth in care by removing the age requirement.
 - More graduate scholarships and internships – particularly in STEM related fields.
 - New future skills grant to provide access to up to \$3,500 to cover tuition and fees in eligible short-term programs to reduce financial barriers while producing 8,500 newly trained

¹ <https://www2.gov.bc.ca/assets/gov/education/post-secondary-education/institution-resources-administration/budget-letters/budget-letter-University-of-the-fraser-valley.pdf>

² https://www.ufv.ca/media/assets/board-governors/MinistryMandateLetter202306_Web.pdf

³ <https://www.bcbudget.gov.bc.ca/2023/sp/pdf/ministry/psefs.pdf>

⁴ <https://strongerbc.gov.bc.ca/app/uploads/sites/602/2023/04/Future-Ready-May2023.pdf>



workers over the next three years. Additional support will be provided to develop and enhance micro-credential programs and establishing a TradeUpBC continuing education initiative for journeypersons to continue learning throughout their careers.

- Adding 4,000 new student housing beds in high demand regions in addition to the 8,000 already added from the Homes for BC¹ 10-year housing plan.
 - Funding 3,000 new tech-relevant spaces above the 2,900 previously added.
 - Doubling the number of veterinary medicine seats to 40 in support of livestock management and food security in BC.
 - Investment to train and recruit more teachers with a focus on rural and remote communities.
 - Coordinate workforce development in human services by providing additional seats in programs, providing upskilling, and coordinating workforce development in the broader care economy that includes the spectrum of human services from childcare to elder care and healthcare to education.
 - Support Indigenous peoples through reducing barriers and provide stable funding to address First Nations workforce training priorities, including language revitalization.
- Operating grant funding is not expected to increase for general student seat growth or general inflationary costs. However, targeted funding may be available for additional student seats and for resources to support students and their success that align with the Ministry's key strategies to achieve their goals. In recent years, UFV has been able to participate in modest funding increases associated with Health and Technology Relevant Expansion programming.
 - Domestic student tuition and mandatory fees are guided by the Ministry's Tuition Limit Policy² which limits an institution's ability to change tuition and fees for credential programs once they have been set.
 - The tuition limit policy has been in effect since 2005, before UFV become a designated university.
 - During 2024-25, BC has the 5th lowest average tuition in Canada and is 10% less than the national average³.
 - During 2024-25, UFV's undergraduate academic arts tuition was 20% lower than the weighted average research university in BC⁴.
 - During fiscal 2024-25, UFV's undergraduate academic arts tuition was within 1% of the weighted average teaching intensive universities in BC⁵.
 - New tuition fees can be set in the first year of a new program or after a major program revision approved by the Ministry, after which increases are limited by government

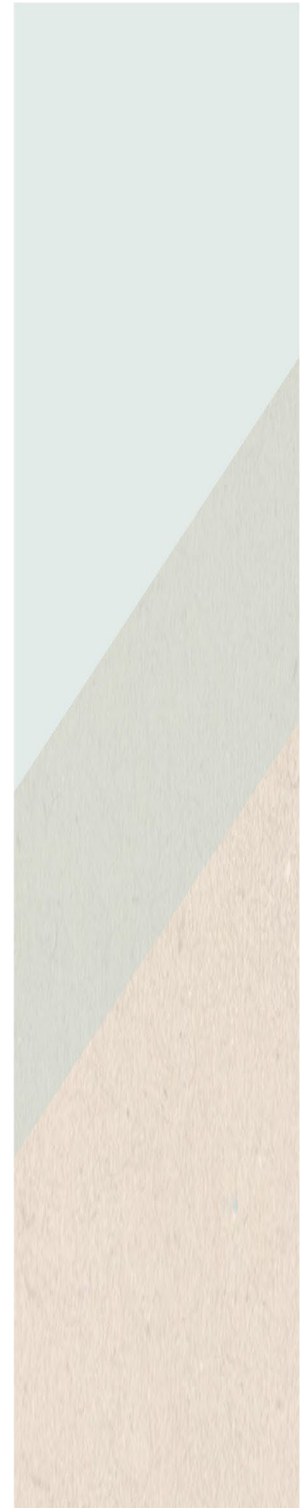
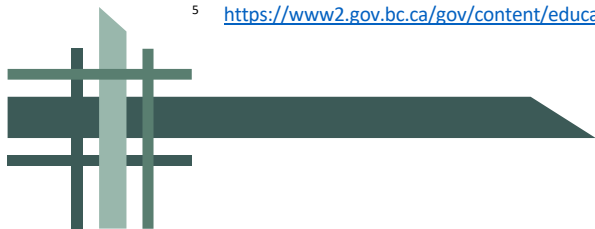
¹ https://www.bcbudget.gov.bc.ca/2023/pdf/2023_budget_and_fiscal_plan.pdf

² <http://www2.gov.bc.ca/gov/content/education-training/post-secondary-education/institution-resources-administration/tuition-limit-policy>

³ <https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=3710004501>

⁴ <https://www2.gov.bc.ca/gov/content/education-training/post-secondary-education/data-research/cost-of-post-secondary-education>

⁵ <https://www2.gov.bc.ca/gov/content/education-training/post-secondary-education/data-research/cost-of-post-secondary-education>



tuition limit policy.

- UFV is a part of the Administrative Services Collaborative (ASC)¹ for the BC public post-secondary sector. It coordinates the collaboration of public post-secondary institutions in BC to find efficiencies and improve effectiveness of support services. ASC is partnered with BCNET to offer joint procurement agreements. UFV takes advantage of these opportunities of joint procurement contracts where it benefits the university.
- Government provides funding for capital and maintenance projects which include a cost-sharing commitment. The university dedicates funding for capital improvements as part of its comprehensive financial planning. UFV's major capital projects underway that will impact 2025-26 include:
 - Abbotsford dining hall expansion and renovation to double the current size to accommodate the new student housing spaces being added. Expected completion is summer 2025.
 - New student housing to add an additional 398 beds on the Abbotsford campus. Expected occupancy is January 2026.
- In January 2025, the Prime Minister resigned, resulting in the prorogation of parliament and enhanced political tensions. A federal election is anticipated to occur during fiscal 2025-26 (on or before October 20, 2025). While public post-secondary institutions are governed by provincial mandate, changes to government at the federal level can impact the environment in which the university operates. University continues to monitor the environment and assess the impact of any potential changes.
- Sustainability and a green economy are priorities for Canada, BC and UFV.
 - The Government of Canada released its *2030 Emissions Reduction Plan: Canada's Next Steps for Clean Air and A Strong Economy*.
 - The plan includes \$9.1 billion in funding, including new investments for projects for the reduction of oil and gas use, electrification of the transportation sector, and building improvements and retrofits.²
 - The BC government's climate plan³ outlines significant greenhouse gas emission reduction measures. The university is expected to align operations with the Clean BC plan.
 - Target public sector building emissions reduction of 50% by 2030
 - Target public sector fleet emissions reduction of 40% by 2030
 - Recent disasters created by extreme weather events locally, including heat dome, drought, wildfires, and flooding, highlight the need for crisis planning, flexibility, and further efforts to reduce climate change.

¹ https://www2.gov.bc.ca/assets/gov/education/post-secondary-education/institution-resources-administration/asc/asc_strategic_plan_2023.pdf

² https://publications.gc.ca/collections/collection_2022/eccc/En4-460-2022-eng.pdf

³ https://www2.gov.bc.ca/assets/gov/environment/climate-change/action/cleanbc/cleanbc_roadmap_2030.pdf



Geopolitical:

- New and ongoing global conflicts, as well as issues around foreign interference have created widespread political tensions and have led to the use of economic sanctions. There is potential that any escalation could have further economic, political, and international mobility impacts.
- The potential tariffs on Canada – US trade could have myriad consequences on the Canadian economy depending on how Canada responds. The threat is likely to disrupt the optimal allocation of resources and increase uncertainty, the tariffs could reduce economic growth and impact monetary policy¹.
- While COVID-19 is no longer considered a public health emergency of international concern by the World Health Organization (WHO)², COVID-19, its variants and other infectious diseases continue to exist and evolve. The WHO and domestic health authorities continue to monitor and track potential health issues. The health and safety of students and employees is a priority. The university will continue to be guided by recommendations from the Provincial Health Authority and the Ministry of Post-Secondary Education and Future Skills in responding to any disease outbreaks or health issues.

International Education:

- The Canadian government implemented several immigration policy changes to protect and prepare new prospective international students to study and be successful in Canada.
 - Only approving study permits for students applying to Designated Learning Institutions (DLI) that provide student supports and recognized quality education, protecting students from fraudulent actors.
 - Requiring students to show they are financially prepared for living and studying in Canada by increasing the cost-of-living requirement for study permit eligibility to \$20,635 (for 2024, and indexed to inflation) in addition to first year of tuition and travel costs. Previously set at \$10,000.
 - Instituted a cap on study permits of 485,000 for 2024 and a 10% reduction in 2025 to 437,000. The cap is allocated by province to distribute international students across Canada to balance out the impact on housing, health care and other services.
 - Beginning November 1, 2024, international graduates of non-degree programs will need to ensure their program is in a field aligned with Canada's labour market demand, improving the likelihood of gaining relevant work experience in their field of study. Students who are not in a program with an eligible classification of instructional program (CIP) code will not be eligible for a post graduate work permit.
- The Provincial Government has set a 30% cap on international student enrollments, meaning international students cannot comprise more than 30% of an institution's total student enrolment.
- The Province of BC announced changes to strengthen the quality standards for international education³. The province will:

¹ <https://www.scotiabank.com/ca/en/about/economics/economics-publications/post.other-publications.insights-views.tariffs--november-28--2024-.html>

² [https://www.who.int/news/item/05-05-2023-statement-on-the-fifteenth-meeting-of-the-international-health-regulations-\(2005\)-emergency-committee-regarding-the-coronavirus-disease-\(covid-19\)-pandemic](https://www.who.int/news/item/05-05-2023-statement-on-the-fifteenth-meeting-of-the-international-health-regulations-(2005)-emergency-committee-regarding-the-coronavirus-disease-(covid-19)-pandemic)

³ <https://news.gov.bc.ca/releases/2024PSFS0002-000094>



- Pause approvals for any new post-secondary institution seeking to enroll international students.
 - Implement enhanced compliance and enforcement of education quality standards.
 - Establishing a minimum language requirement for international students attending a private institution.
 - Increase tuition transparency throughout the duration of a student's program.
- UFV balances international tuition rate increases against the need to cover rising operating costs and cost of services to support student success. The university has been committed to modest and predictable fee increases for students, thereby eliminating frustrations to students caused by volatile and sometimes significant educational cost increases after their commitment to study at UFV.

UFV has maintained moderate annual international rate increases over the past five years (average 3.8%) providing a stable and predictable cost of education for international students working towards a credential. Among colleges and universities in the BC lower mainland, the five-year average rate increase has been 3.3%. Table 1 shows international tuition fee increases over the past 5 years for publicly funded universities in BC.

Table 1: Annual International Tuition Fee Increase 2020/21 to 2024/25¹

Institution	2020/21	2021/22	2022/23	2023/24	2024/25
Capilano University	2.0%	2.0%	2.0%	2.0%	2.0%
Emily Carr University of Art and Design	4.0%	0.0%	6.0%	30.0%	4.0%
Kwantlen Polytechnic University	2.0%	2.0%	2.0%	2.0%	2.0%
Royal Roads University	2.0%	2.0%	2.0%	4.0%	4.0%
Simon Fraser University	4.0%	4.0%	4.0%	4.0%	6.0%
Thompson Rivers University	3.0%	3.0%	4.7%	6.9%	5.0%
University of British Columbia	4.0%	4.0%	4.0%	5.0%	5.0%
University of the Fraser Valley	5.9%	2.1%	2.0%	4.0%	5.0%
University of Northern British Columbia	2.0%	2.0%	6.0%	4.0%	8.0%
University of Victoria	3.8%	3.7%	3.8%	6.7%	6.8%
Vancouver Island University	0.0%	17.4%	-1.8%	13.1%	10.4%

**Source: <https://catalogue.data.gov.bc.ca/datasets> - International Tuition Fees at Public Post-Secondary Institutions by Economic Development Region*

¹ <https://catalogue.data.gov.bc.ca/dataset/international-tuition-fees-at-public-post-secondary-institutions-by-economic-development-region>



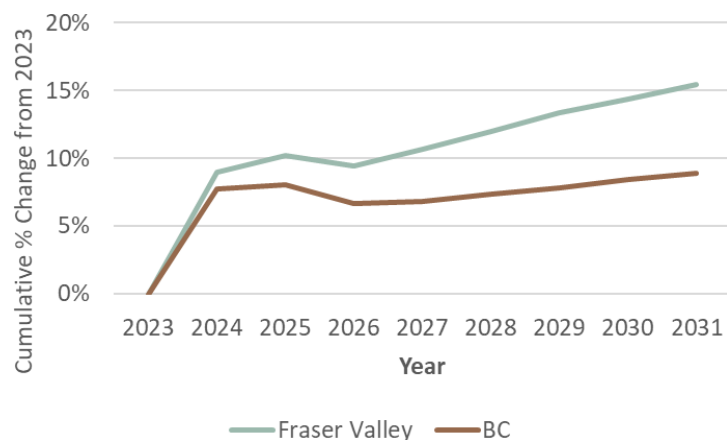
Cost of Delivering Education:

- The last Collective Agreement between UFV and the Faculty and Staff Association, for the term April 1, 2022 to March 31, 2025, was ratified in December 2023.
 - Bargaining mandates, including compensation, for all colleges, special-purpose teaching universities, and institutes in British Columbia are determined by the Post-Secondary Employers' Association (PSEA). BC public sector bargaining for agreements that expired after December 31, 2021, were under the Shared Recovery Mandate. UFV was delegated authority to bargain within the parameters of this mandate.
 - Bargaining mandate from PSEA for the next round of negotiations has not yet been released.
- UFV has limited flexibility to respond to a competitive labour market.

Local Population Demographics:

- Population projections in the Fraser Valley University region show that the typical university age groups are projected to increase in population from their levels in 2023 to 2030¹, with the 15-19 age group increasing by 14% and the 20-24 age group increasing by 15%. To support the population growth projected for the region, UFV's Strategic Enrolment Management Plan (SEM) 2023-2030 includes planned domestic enrolment growth of 20% by 2030 and international enrolments making up 25% of the overall student population.

Figure 3: Projected Population Growth from 2023 for Ages 15 – 29

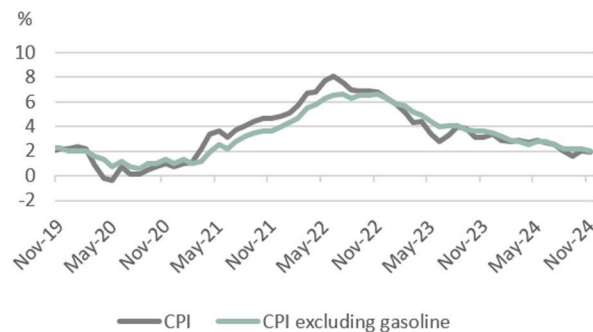


¹ Source: B.C. Stats Population Estimates Application April 2023 update by selected college regions, accessed May 4, 2023 (<https://www2.gov.bc.ca/gov/content/data/statistics/people-population-community/population/population-estimates>)

Inflation & Economic Indicators:

- Canada's inflation rate peaked to a 31 year high of 8.1% in June 2022, well above the Central Bank's target rate. It has since declined to 1.9% as of November 2024¹.
 - The Consumer Price Index (CPI) has fallen and is now ~2%². A significant contributor to this rate has been shelter inflation, including mortgage interest, rents, and property taxes³.
 - In October 2024 the Bank of Canada reduced the overnight rate to 3.75%, however it is anticipated that monetary policy will continue to ease, with the rate dropping to 2.5% or slightly below by the end of 2025⁴. This is expected to lower mortgage interest costs and thereby assist in lowering inflation.
 - Inflation is expected to remain close to the 2% target and gradually pick up over 2025 and 2026⁵, averaging 2 ¼ %.
- Although the majority of UFV's annual operating expenditures are related to salaries and benefits, there are a number of non-salary expenses and contracts, such as software licenses, library resources and other supplies and equipment, that are impacted by foreign exchange (particularly USD \$) and potential trade tariffs.
- UFV is susceptible to the economic impact of supply chain and international trade-related uncertainties and risks. As previously mentioned, potential Canada -US trade tariffs could significantly disrupt supply chains by increasing production costs and creating bottlenecks, as well as increasing the price of goods obtained directly from the US. While most restrictions related to COVID-19 have ended, global supply chains still face challenges related to geopolitical volatility and regionalization of trade and investment. Continued monitoring of supply chain efficiency and security will be required to navigate complex national industrial policies and trade measures ⁶.
- The labour market in BC has remained tight coming out of the pandemic.
 - Across Canada, the labour market has gradually softened, with increases in unemployment concentrated among newcomers and youth⁷.

Figure 4: 12-month Change in the Consumer Price Index (CPI)



¹ <https://www150.statcan.gc.ca/n1/daily-quotidien/241217/dq241217a-eng.htm>

² <https://www150.statcan.gc.ca/n1/daily-quotidien/241217/dq241217a-eng.htm>

³ <https://www.vanguard.ca/en/insights/canada-2025-outlook>

⁴ <https://www.vanguard.ca/en/insights/canada-2025-outlook>

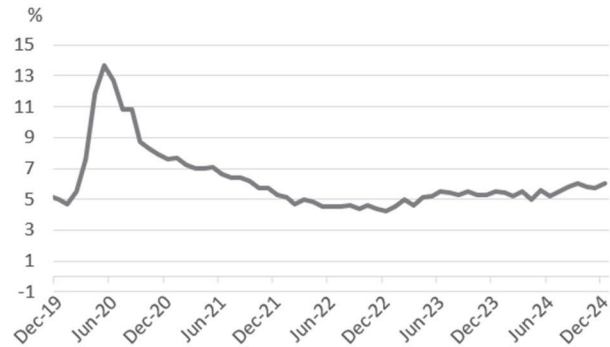
⁵ <https://www.bankofcanada.ca/publications/mpr/mpr-2024-10-23/>

⁶ <https://assets.kpmg.com/content/dam/kpmgsites/xx/pdf/2024/05/top-risks-forecast-2024-executive-summary.pdf>

⁷ <https://www.bankofcanada.ca/publications/mpr/mpr-2024-10-23/>

- In BC, unemployment has gradually risen to 5-6% over the last 12 months (December 2023 – 2024) since a low of 4.2% in December 2022¹.
- In BC, there are expected to be about one million job openings in BC between 2023 and 2033, with roughly 75% of those jobs requiring some form of post-secondary education or training².
- Top five industries for job openings are in healthcare and social assistance; professional, scientific, and technical services; retail trade; construction; and educational services³.
- UFV's compensation grids are provincially mandated, and the university is challenged to recruit and retain employees against private industry and the broader post-secondary sector in this labour market.

Figure 5: BC Unemployment Rate (%) Seasonally Adjusted



¹ <https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=1410028701>

² <https://www.workbc.ca/research-labour-market/bcs-labour-market-outlook-2023-edition>

³ https://www.workbc.ca/sites/default/files/2023-11/MPSEFS_11803_BC_Jobs_LMO_2023_FINAL..pdf

PLANNING & PRIORITIES

Vision, Mission, Values

Our vision

UFV will be known as a gathering place for learners, leaders, and seekers. We will pursue diverse pathways of scholarship, leading to community connection, reconciliation, and prosperity, locally and beyond.

Our values

Integrity | letse o sqwelewel

We act honestly and ethically, upholding these values and ensuring our mission is delivered consistently.

Inclusivity | lexwsq'eq'ostexw

We welcome everyone, showing consideration and respect for all experiences and ideas.

Community | st'elt'elawtexw

We cultivate strong relationships, acting as a hub where all kinds of communities — educational, scholarly, local, global, and cultural — connect and grow.

Excellence | ey shxweli

We pursue our highest standard in everything we do, with determination and heart.

Our mission

Engaging learners, transforming lives, building community.
yoystexw ye totilthet, ayeqet kw'e shxwaylexws, thayt kw'e st'elt'elawtexw

Our goals

Provide inclusive learning environments for everyone.

Provide opportunities for people to discover, develop, and share their gifts while also recognizing and celebrating the gifts of others.

Collaborate and partner in pursuits that enrich the lives of all people on our campuses, in our local communities, and beyond.



Engaging Learners
Yoystexw Ye Totilthet



Transforming Lives
Ayeqet Kw'e Shxwaylexws



Building Community
Thayt Kw'e St'elt'elawtexw

2025-26 Institutional Strategic Priorities

UFV has identified the following institutional strategic priorities for the 2025-26 academic year to support the implementation of the Integrated Strategic Plan. Budget commitments have subsequently been aligned within the 2025-26 fiscal year to ensure the priorities are adequately resourced, as is possible.

1. Implementation of the Strategic Enrolment Management (SEM) Plan¹

UFV's Strategic Enrolment Management (SEM) Plan was endorsed by Senate and approved by the Board of Governors in fall 2022. Strategically aligned to support the Integrated Strategic Plan, the SEM Plan aims to grow enrolments by 23% by the 2030/31 academic year and focuses upon: "Engaging learners, transforming lives, and building communities by positioning UFV to meet the growing educational needs and demands within the Fraser Valley; balanced with, opportunities to welcome international students from around the world."

Areas of focus in 2025-26 will include implementing *Student Ready* concepts that remove barriers for students, increasing access to education across the lifespan, and advancing internationalization efforts.

2. Campus Renewal

As one of Canada's fastest growing regions, the Fraser Valley presents significant opportunities for UFV, a regional university with an access mandate. To meet the needs of this expanding population, ensuring that UFV's capital infrastructure keeps pace with growth is critical. In alignment with the university's strategic plan and with a commitment to fiscal sustainability, campus renewal is a major priority.

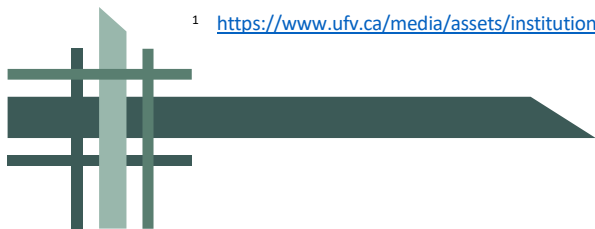
In 2025-26, UFV will focus on new and ongoing facility projects, including the construction of new student housing and a renovated dining hall, planning for optimal utilization of existing spaces, and developing a business case for a new building in Chilliwack.

3. Engagement with Communities

UFV's 50th anniversary has reinforced the importance of building reciprocal, mutually beneficial relationships to advance community-engaged teaching and learning, applied research and innovation, and partnerships. Our engagement strategy will focus on aligning UFV's core commitments and values with the needs and priorities of diverse communities we serve in the Fraser Valley – Hope, Mission, Chilliwack, Abbotsford and beyond.

In 2025-26, UFV will continue to strengthen engagement with students, faculty, staff, alumni, partners, and supporters, for the promotion of campuses wherein Indigenization, anti-oppression, dialogue, and support for a listening environment is valued and promoted.

¹ https://www.ufv.ca/media/assets/institutional-research/planning/strategic-initiatives/UFV2022_SEMPlanReport-Summary.pdf



BUDGET OVERVIEW

The university uses fund accounting to segregate major activities and funding sources. It provides enhanced accountability, control, and stewardship of the university's funds.

The base operating fund includes all activity related to the delivery of academic, vocational, and developmental programming offered by the university, including instructional delivery, student support, facility operations, general administration, and governance. Revenues in base operations consist mainly of government operating grants and domestic student tuition and fees.

Activities in funds outside of the base operating fund generate revenue to cover direct costs and contribute to the base operating and capital funds. International tuition and fees are collected as part of the non-base fund and covers the cost of instruction and student support services for international students recognized in the base operating fund. The base operating fund and the capital fund are reliant on net revenues generated by the university's non-base, ancillary and special project activities (Table 2). The aggregate of these activities allows the university to operate in an all funds, balanced position.

With a balanced budget mandate, consolidated revenues and expenditures for 2025-26 are budgeted to increase modestly by 2.7% (17.6% in 2024-25, 4.0% in 2023-24) to \$202.2M, an increase of \$5.2M over prior year. See Schedule 1 for a detailed consolidated budget summary.

Table 2: UFV Consolidated Operations, net year-over-year comparison prior to inter-fund transfers (\$ thousands)

	Research &					2025-26	2024-25	Change	%
	Base Operating	Non-Base	Ancillary Services	Special Purpose	Capital	Consolidated Budget	Consolidated Budget	Increase (Decrease)	Chg
Revenue Budget	\$ 127,531	\$ 53,452	\$ 7,057	\$ 6,515	\$ 7,649	\$ 202,204	\$ 196,977	\$ 5,227	2.7%
Expense Budget	160,916	13,858	6,154	6,390	14,886	202,204	196,977	5,227	2.7%
	(33,385)	39,594	903	125	(7,237)	-	-	-	
Interfund Transfers									
Capital Allocations	(1,669)	(4,508)	(1,060)	-	7,237	-	-	-	
Fund Balance	\$ (35,054)	\$ 35,086	\$ (157)	\$ 125	\$ -	\$ -	\$ -	\$ -	

Strategy for approaching the 2025-26 Budget

The approach to the 2025-26 Budget:

- Guided by approved budget principles (Appendix A), the budget commits to aligning resources to achieve university priorities, being mindful of the impact on individuals, programs, and institutional financial sustainability. Using these principles, the budget strategically reduces, reallocates, and invests new funding to achieve priorities rather than an 'across the board' approach.
- Prepare for planned enrolment, ensuring programming, instruction and support are in place to meet planned future students.

- Develop a comprehensive financial plan by integrating operating budget planning together with planning for university restricted resources, coordinating all funds to reduce risk and achieve the strategic priorities of the university.

The 2025-26 consolidated budget was balanced (Table 3) based on an additional \$5.2M in revenues. The total increase was largely driven by the government funding for operations, special projects and capital investments, (including the new dining and student housing), and interest and investment income, offset by a decrease in international student tuition and fees revenue as international enrolment continues to decline in reaction to federal and provincial policy changes. The grant funding increase includes additional funded student seats in the Nursing program FTE (11 FTE) and Technology related program FTE (16 FTE). The increased revenue covers the cost of amortization and interest expense associated with bringing new, priority assets online, operating costs impacted by rising inflation and government supported, priority programs.

Table 3: UFV 2025-26 Final Consolidated Budget with Incremental Change from Prior Year Budget (\$ thousands)

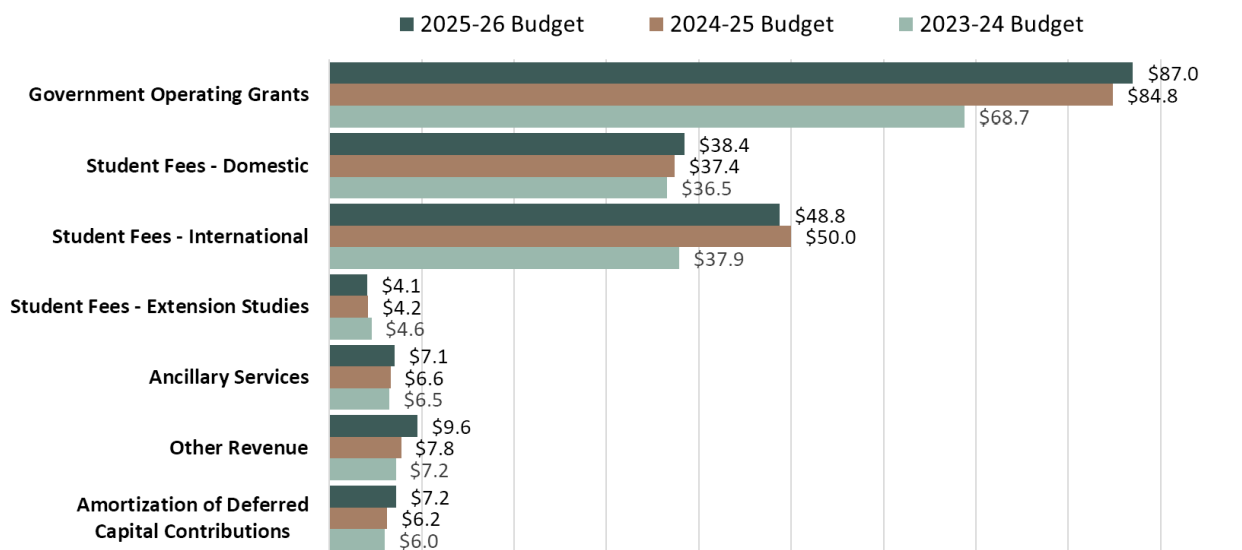
(\$ Thousands)	2024-25 Consolidated Budget	Incremental Change	2025-26 Consolidated Budget	% Change	% of Total
Revenues:					
Government Operating Grants	\$ 84,799	\$ 2,214	\$ 87,013	2.6%	43.0%
Student Tuition & Fees	91,569	(170)	91,399	(0.2%)	45.2%
Other Revenue	14,368	2,203	16,571	15.3%	8.2%
Amortization of Def. Contribution	6,241	980	7,221	15.7%	3.6%
	196,977	5,227	202,204	2.7%	100.0%
Expenditures:					
Salaries & Benefits	145,365	2,733	148,098	1.8%	73.2%
Non-Salary Expenses	41,362	(939)	40,423	(2.1%)	20.0%
Amortization	10,250	3,433	13,683	33.5%	6.8%
	196,977	5,227	202,204	2.7%	100.0%
Net Budget Position	\$ -	\$ -	\$ -		



CONSOLIDATED REVENUES

Revenues from government operating grants and student fees are UFV's largest sources of revenue, totaling 88.2% or \$178M of a total budget of \$202M. Since 2019-20, total student fees are the largest portion of the budget. In 2025-26, \$91.3M or 45.2% of total revenues come from student fees, and \$87M or 43% of revenues in government operating grants (Figure 6).

Figure 6: Consolidated Revenue Budget Comparison 2023-24 to 2025-26 (\$ millions)



Government Operating Grants

Government operating grants increased by \$2.2M to \$87M for 2025-26, a 3% increase over 2024-25. The government operating grant increase includes \$0.45M to fund new student spaces in the nursing program and in technology related programs. In addition, in late fiscal 2023-24 the Ministry of Post-Secondary Education and Future Skills (PSEFS) announced that funding would be allocated to eligible post-secondary institutions to support recruitment and retention of nursing students and new nurses in BC. Specifically, PSEFS would provide UFV with a one-time allocation of \$2.9M to support all nursing students enrolled in eligible programs between September 1, 2023, and August 1, 2026. The 2025-26 impact of this initiative is estimated to be \$0.9M.

Salary and Benefit Funding

Included within the Operating Grant increase is approximately \$1M adjustment for wage increases, as information about the funding is not communicated until UFV received its Annual Operating Grant letter. The current Collective Agreement will expire March 31, 2025. Within the fiscal 2025-26 Budget there is no provision for estimated increases for unionized employees. The university operates within the Public Sector Bargaining Mandate, and recent negotiated increases for employees under the Collective Agreement have been mostly funded by the province through an ongoing Operating Grant increase, resulting in a near balanced impact to the bottom line.

Student Funded Spaces

In fiscal 2025-26 the university is expected to deliver education for 6,823 full time equivalent domestic (FTE) student spaces with the provincial operating grant from PSEFS. In 2023-24 the Ministry funded an expansion to UFV's health programming, starting with 23 student spaces in the Bachelor of Science in Nursing – Licensed Practical Nurse Access pathway growing to 60 spaces by 2025/26. An additional 16 student spaces in the Health Care Assistant (HCA) Certificate program have been funded on a one-time basis since 2022-23 and is included in the operating grant funding although funding for these seats have not yet been confirmed beyond the 2025-26 fiscal.

The province has added additional technology related programming seat funding as part of its phase two technology related program growth strategy. UFV has received funding for 12 FTE in 2023-24 and will grow to 50 FTE by 2026/27. Programs funded include the Agriculture Technology programs, Computer Science major and Bachelor of Computer Information Studies.

Other than specific targets for health, technology, and developmental programming, the university may choose the programs it delivers with Ministry funding. Skilled Trades BC (STBC) grant funding is tied to specific trades and technology programs. STBC provides a base level of annual funding for approved programs and provides additional one-time funding based on demand and funding available within the provincial system.

UFV does not receive grant funding for international student spaces in any programs. International students are expected to cover the full cost of their education.

Estimated student FTEs for the 2025-26 budget are calculated based on program and course plans submitted by Faculties as part of the annual budget process (Table 4).

Table 4: Student FTE Trends and Ministry of Post-Secondary Education and Future Skills Targets

	2023-24 Ministry FTE Target	2023-24 Final FTE	2024-25 Ministry FTE Target	2024-25 Interim FTE Projection	2025-26 Projected Ministry FTE Target*	2025-26 Planned FTE
Health	508	519	525	537	536	536
Developmental	282	204	282	221	282	203
Tech Expansion	52	141	68	190	84	84
Ministry Balance	5,919	5,766	5,919	5,840	5,919	6,000
Ministry Total Targeted FTE	6,761	6,630	6,794	6,788	6,821	6,823
Skilled Trades BC		736		699		727
International		2,153		2,293		2,080
Total FTE		9,519		9,780		9,630
<i>Ministry % FTE to Target:</i>		<i>98.1%</i>		<i>99.9%</i>		<i>100.0%</i>

**2025-26 Ministry Health target includes 17 FTE in one-time funded Health Care Assistant*

Student Fees

Student fee revenues are 45.2% of total revenues (47% in 2024-25) and are directly linked to annual enrolment plans. This revenue budget is down overall by \$0.2M over prior year to \$91.3M representing the net impact of domestic enrolment and tuition fee increases against the decline in international enrolments.

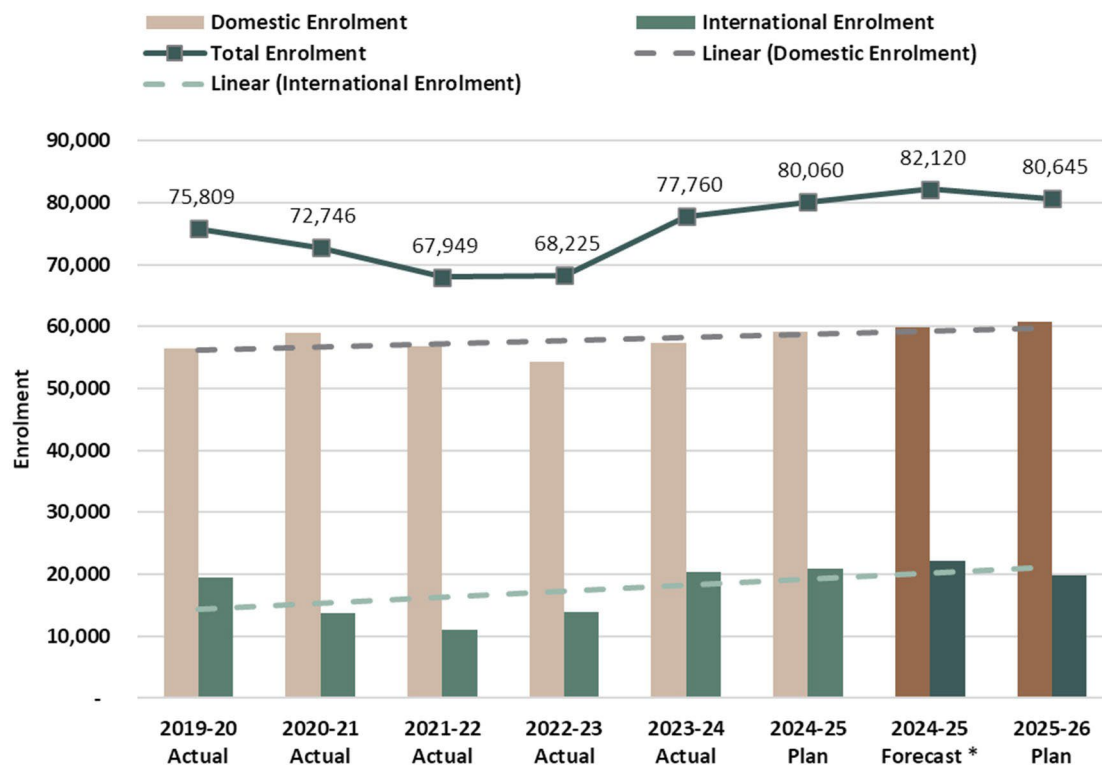
UFV domestic student enrolments reached 98.1% of the Ministry target in 2021-22, but gradually declined for the following two years. In 2023-24 domestic enrolments began to increase again and are projected to reach 99.9% of the Ministry target (Figure 6). The enrolment plans for 2025-26 plan for continued domestic enrolment growth as the university implements actions stemming from the strategic enrolment management plan.

During COVID-19, because of related travel restrictions and study permit processing delays, UFV experienced a significant decline in international student numbers. As a result, the university did not achieve internal international revenue targets in 2020-21 or 2021-22. In 2022-23 and 2023-24 UFV realized a significant increase to new international student numbers. Although UFV's international enrolments increased by approximately 49% in 2023-24, the IRCC announcement in January 2024 has had a significant, negative impact on new international enrolments across the sector. While there is an increase in international FTEs in 2024-25, the decline in international FTEs is anticipated to start in 2025-26. The overall international FTE in fiscal 2024-25 grew despite declining new international student numbers due to strong retention rates of returning international students. However, it is anticipated that the number of new international students will not keep pace with the number of graduating or otherwise leaving UFV. As a result, the international FTE enrolment target for 2025-26 has been reduced and set at 2,080.

In aggregate, the 2025-26 budget plan includes approximately 29 additional full time equivalent domestic students (an increase of 35 over 2024-25 interim FTE) and a decrease of 73 full time equivalent international students (a decrease of 213 over 2024-25 interim FTE) over the prior year budget. Domestic student fee revenues for academic programming increases by \$900K, including a 2% tuition rate increase; international student fee revenues are budgeted to decrease by \$1.2M, which is net of a 5% tuition rate increase for new to UFV students, 2.9% tuition rate increase for returning students who entered in 2024-25 and a 3% tuition rate increase for returning students who entered in 2023-24 or earlier.



Figure 7: Enrolment Trend 2019-20 to 2025-26



* 2024-25 Forecast figures are based on information as of winter 2025 stable enrolment date

Other Revenue and Ancillary Revenue

Revenue increases in extension studies include tuition fee rate increases for part-time vocational programming and growth in program enrolment. The increase Ancillary Services revenue is related to the addition of the new student housing prorated over the last three months of fiscal 2025-26 net of the decrease in Bookstore Sales. It is key to note that the reduction in Bookstore Sales is related to a re-alignment of the budget to recent historical actuals, versus reflecting an anticipated decrease. Other revenue includes contracts and research revenues, investment increase and rental and lease revenues. The increase observed is primarily related to an increase in interest and investment income to bring the budget into line with revenue generation expectations based on investment rates and current mix.

Amortization of Deferred Capital Contributions

Significant capital assets, including Student Housing and the new Dining Hall are anticipated to be added during fiscal 2025-26. Both assets include a significant amount of provincial government funding (58% and 75% respectively) by way of capital contribution. Similar to annual amortization expense, these contributions are recognized into revenue over the useful life of the associated asset. Because the assets will be put into use part-way through the year, the increase in amortization of deferred capital contributions represents a pro-rated increase for fiscal 2025-26.

CONSOLIDATED EXPENDITURES

Salaries and Benefits

Salaries and benefits are the university's largest expenditure and account for 73.2% of consolidated expenditures (Figure 8). Total salaries and benefits increased by \$2.7M or 1.8% to \$148M, which primarily represents salary increases, position reclassifications, step increases on salary scale and benefit cost increases. The current collective agreement will expire March 31, 2025. Potential costs associated with annual general wage increases, and benefit changes related to the next collective agreement for bargaining employees have not been estimated or included in the fiscal 2025-26 budget.

To balance the budget despite international enrolment declines, limited net new budget allocations have been made. Additional investment has been made to those programs specifically targeted by ministry expansion funds, including nursing and technology relevant programs.

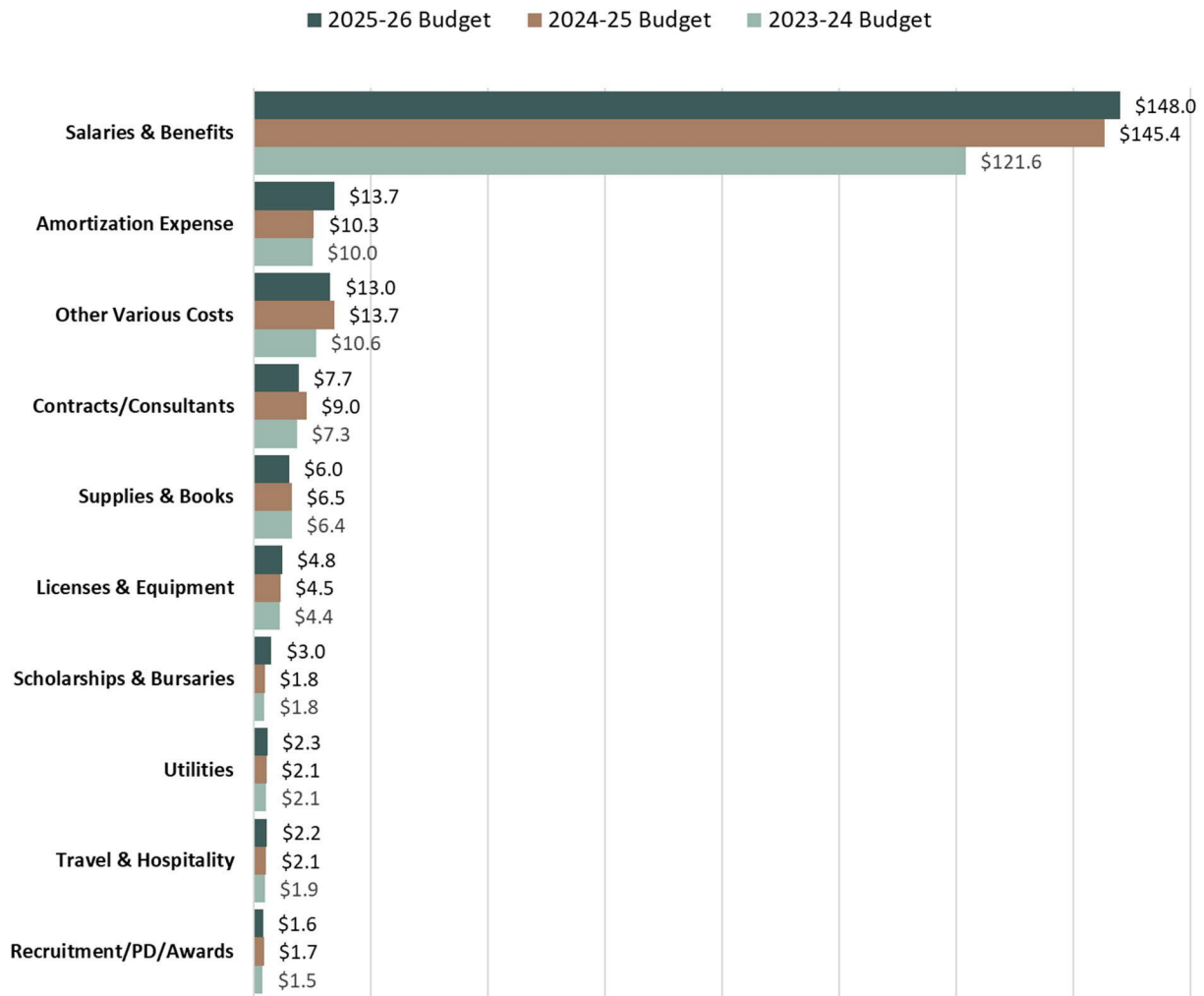
Non-salary Expenditures

Non-salary budgets, excluding amortization expense, make up 20% of total budget expenditures. Non salary budgets have decreased by \$0.9M (2.1%) to \$40.5M. The main driver of these decreases is an account adjustment of capital fund expenditures to amortization expense and reduction in bookstore cost of goods sold net of an increase to student awards for eligible nursing students, inflationary increases in software and facility support costs, operating costs for the new student housing, and debt servicing costs (Figure 9). As previously discussed, during the March 2024 PSEFS announced that it would provide UFV with a one-time allocation of \$2.9M to support all nursing students enrolled in eligible programs between September 1, 2023, and August 1, 2026. The 2025-26 impact of this initiative is estimated to be \$0.9M making up the majority of the increase observed in "Scholarships and Bursaries".

Amortization Expense

As previously discussed, during fiscal 2025-26 the university will put several large, capital assets into use, including the new student housing and dining hall (\$105M and 20M respectively). Although cash-outflows occur in the year the assets are purchased or constructed, amortization expense, which is recognized on the Statement of Operations, is the systematic recognition of cost of the asset over its associated useful life. Since the assets will be put into use partway through the year, the increase in amortization expense will be prorated during fiscal 2025-26. We anticipate a further increase in fiscal 2026-27 when the assets are in use for the full fiscal year.

Figure 8: Distribution of 2025-26 Consolidated Expenditures (\$ millions)



INVESTMENTS

The development and decisions of the 2025-26 Budget were guided by the university's budget principles (appendix A) and support the goals and expected outcomes of the Integrated Strategic Plan (ISP). In the fall of 2022, to support the achievement of ISP goals, the university adopted a Strategic Enrolment Management 2023-2030 (SEM) plan that articulates the university's goals for student recruitment and retention, and institutional actions to achieve them.

For 2025-26, institutional strategic operational priorities were determined to support the goals of the university. Each of the operational priorities are extensions of the 2024-25 priorities recognizing the long-term commitment required to bring them to fruition. Budget commitments for 2025-26 have been aligned to ensure the priorities are adequately resourced. Priority investments are allocated to achieve SEM plan actions, as well as continuing to build meaningful community partnerships that benefit our students and our communities. Investments are categorized and framed within the context of the university's ISP operational priorities.

The investments support moving forward with the university's priorities while mitigating risk associated with government regulations on international education and limits placed on new international student study permits.

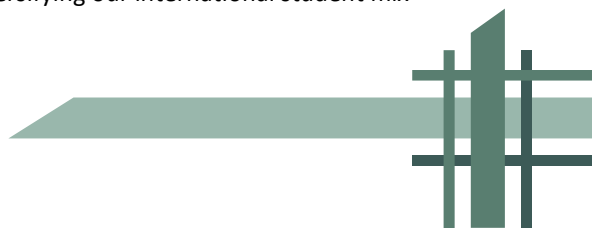
Implementation of the SEM Plan

UFV recognizes that the success of its students requires experiences and supports which positively impact their intellectual, physical, professional, psychological, social, and cultural well-being. To support students through their educational journey, UFV's SEM plan identifies ways to become an inclusive student-ready university, eliminate barriers, and help students be successful in reaching their goals. This budget supports the SEM Plan goals through investments in the stages of their educational journey: recruitment & preparation, student experience, and graduation & career transition.

The SEM Plan goal is to grow domestic enrolments by 20% by 2030-31 and balanced growth opportunities for international students. Although recent federal and provincial restrictions on international student study permits have negatively impacted growth trends, the university is committed to supporting the long-term growth targets. While international enrolments and respective tuition revenue have decreased, during the development of the 2025-26 budget, care was taken to maintain section offerings and ensure academic continuity. To support anticipated demand for education in the Fraser Valley, the 2025-26 budget adds a net new faculty position for program growth through the final year of the BSN-LPN Access pathway expansion with increased provincial grant funding.

The university continues to work through the SEM plan goals in student experience by reviewing structural and procedural barriers for students, including reviewing timetabling schedules, registration procedures and structure, waitlist management, and ways to improve accessibility and inclusivity. The university continues to renew curriculum to align with UFV's updated Institutional Learning Outcomes (ILOs) that came into effect in 2024, and to align programming mix with the needs of our communities. Program renewal supports students transition into the labour market and supports lifelong learning.

Student recruitment efforts continue by finding ways to bring our community on campus, partnering with our local school districts, and working with industry partners to meet labour market needs. International recruitment focuses on building on our connections with India, while also working on diversifying our international student mix



to broaden students' global exposure and to mitigate enrolment risks to the university. UFV continues to work to develop international partnerships, offer programming that meets the needs of the international market and finding ways to support those students to achieve their desired goals.

Campus Renewal

The Fraser Valley is expected to be one of the fastest growing areas in Canada over the next several years. Ensuring that UFV has the capital infrastructure to support this growth is critical for a regional university with an access mandate. There are a number of capital projects in progress that will transform UFV's campuses to meet the needs of our students.

Significant projects on the Abbotsford campus include a new 398-bed student housing building along with an expansion of the dining hall to support the increased number of students that will live on campus. The six-story building will feature both single and quadruple occupancy units, as well as accessible units available on each floor. The building will include mixed-use amenity spaces, including a student lounge, shared kitchens, study spaces, student programming space and a cultural space. The new dining hall will support a meal plan for housing students, which will provide convenient, on-campus access to meals. The dining hall is anticipated to improve student and employee experience by expanding food options, accommodating dietary needs and strengthen food security. The new construction will provide enhanced multipurpose and conferencing space that will provide greater engagement opportunities for UFV and the broader community through conferencing services.

To support the opening and operation of the new student housing in January 2026, additional resources have been allocated to Housing Operations on a prorated basis for fiscal 2025-26. These resources will be fully allocated in the following budget year. In addition, the Campus Living team has been amalgamated within the ancillary services fund – Housing Operations to ensure the strategic integration of student-oriented supports and activities with the expanded student housing offerings.



A new Chilliwack Campus Plan was developed in 2024 to align with academic planning, community engagement, campus development and guide future growth on this campus. Work will continue to develop a business case for the development of a new building at the Chilliwack campus that is in alignment with and supports the university's academic expansion plans. Further future build out of the Chilliwack campus will be guided by the Chilliwack Campus Plan.

Planning continues for the utilization of the Aerospace Centre and the university is engaging with the Fraser Cascade district on opportunities in that region for the Hope Centre.

During 2025-26, UFV will engage in a space audit of current campuses to support optimal space allocation and increase accessibility through signage and wayfinding. This information will be incorporated into future campus planning and deferred maintenance projects. This marks the initial stages of a multi-year capital project which supports the university's accessibility goals.

Deepen our Connection and Impact with Community

In continuation of UFV's 50th anniversary year and the successful events surrounding St'elt'elawtexw: UFV's 2024 Community Report, UFV is committed to continuing to strengthen engagement with students, faculty, staff, alumni, and supporters. Ongoing resources have been added to elevate UFV's engagement with community in the area of marketing and brand awareness. In addition, permanent funding has been identified for maintaining leadership in Community Engagement to develop a strategic community engagement framework, a co-creative effort that will include extensive collaborations with both internal and external partners and supporters during its development.

The investment will support student recruitment by positioning UFV as a school of choice in the Fraser Valley and beyond by reinforcing UFV's identity as a transformative educational institution. This will support recruitment and retention goals through enhancing program-specific awareness, year-round recruitment, and expand the university's market reach while maintaining strong local engagement.

Sustainability & Risk Mitigation

With the rate of advances in technology it has become critical to ensure technology safeguards are updated and well managed. The importance of maintaining current information management and cybersecurity policies, guidelines and standards was emphasized in UFV's 2023 Mandate Letter from the Province of BC¹. Resources within the Information Technology Services team have been identified to create a Cyber Team. The team will support the university's technology infrastructure ensuring safeguards are in place and best practices in data management security are implemented.

Supporting individuals' health and wellness are important in creating a safe and healthy environment. Additional resources have been added to support the coordination of wellness activities and provide health and disability management for employees. This will help minimize health and safety risks and provide business continuity. Additional support for human resources information systems to meet reporting requirements, HR systems management, data analysis, and provide information for decision making has been added.

Restructuring of the Office of Sustainability will help define supports for both sustainability and energy management initiatives with the university's facilities and operations but also aid in incorporating sustainability initiatives in academic programming and curriculum development. This supports the university's work, as a signatory of the United Nations' (UN) Sustainable Development Goals (SDGs), in aligning with the UN SDGs².

¹ <https://www2.gov.bc.ca/assets/gov/education/post-secondary-education/institution-resources-administration/mandate-letters/docs/mandate-university-of-the-fraser-valley.pdf>

² <https://www.ufv.ca/sustainable-ufv/commitment/un-goals/>



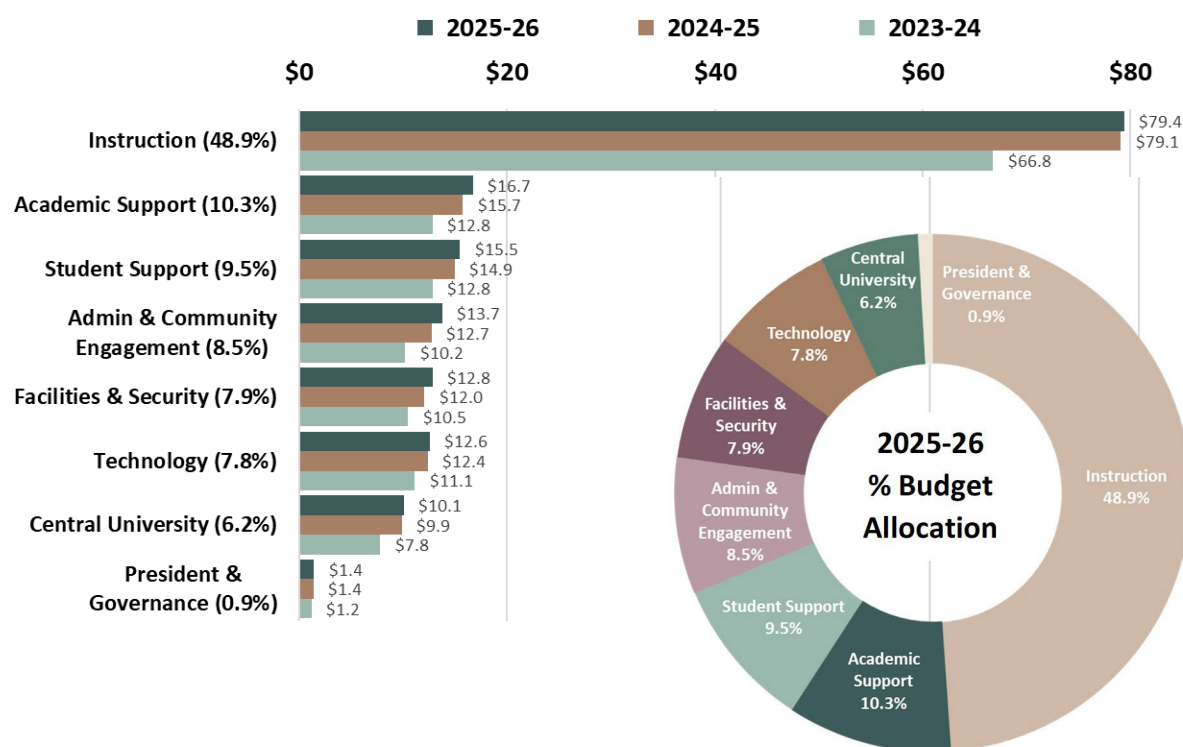
BUDGETS BY CATEGORY

UNRESTRICTED FUNDS

Operating Fund

Figure 9 shows broad expenditure categories and resource allocation decisions within the operating fund for three years. Reductions, reallocations and investment choices in this year's budget are reflected in the category allocations for 2025-26. Figure 10 shows the percent allocation of the total budget for 2025-26. The percent allocation remains consistent with the prior year.

Figure 9 & 10: 3 Year Base Fund Budget by Category (\$ millions) & 2025-26 Base Budget Allocation by %



Direct instructional costs in academic programming (instruction) remains the largest portion of the operating budget at ~49% of the total base budget. Most categories reflect a maintained budget, supporting financial stability to support the institution's plans for student enrolment growth, continuing engagement with our community and maintaining technical and facility resources.

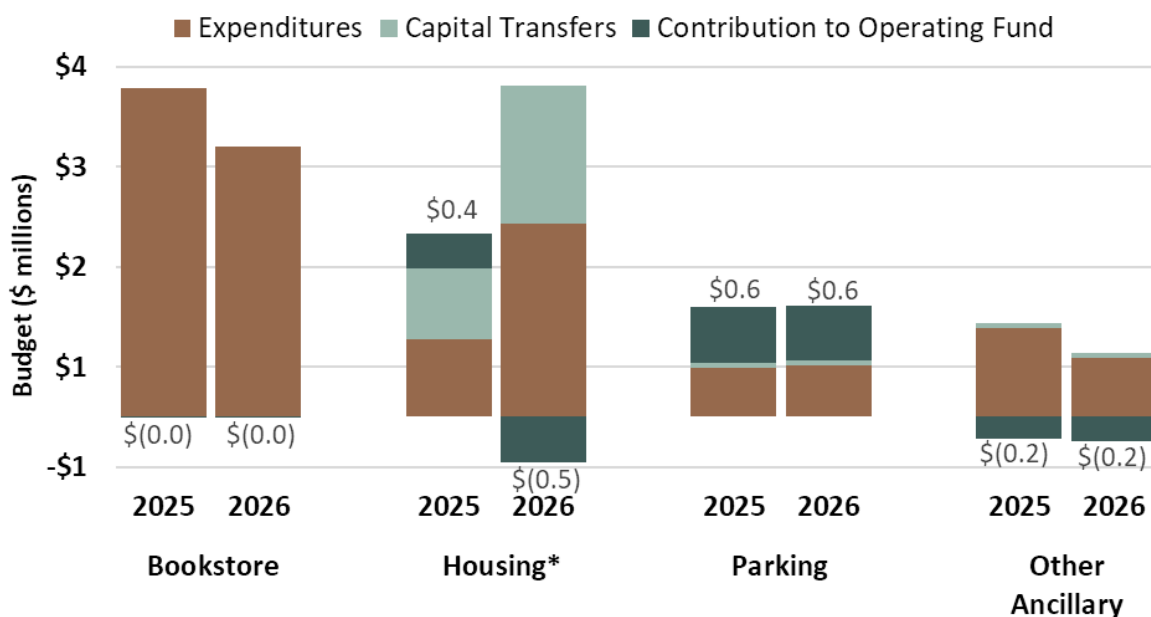
While Figures 9 and 10 are an indication of how budget resources are allocated at UFV, appendix D provides comparative Financial Information of Universities and Colleges (FIUC) across Canada based on an annual publication that is jointly prepared by the Canadian Association of University Business Officers (CAUBO) and Statistics Canada. Appendix E offers a summary of changes in the operating funds by portfolio.

Ancillary Fund

The ancillary fund includes diverse business and retail units that provide services and products to the university community including the bookstore, print and creative services, student housing, food services, conferencing services and parking. These services operate as financially self-sustaining units, funding direct costs, capital repairs and maintenance, and related capital assets.

The Ancillary services budget is impacted by several factors including collective agreement, inflationary costs and higher debt servicing costs. Starting in 2025-26 the Campus Living team budget will be moved from the base operating budget and incorporated into the Student Housing budget to align student housing orientated supports, resulting in increased expense recognition in the ancillary fund. The new student housing is expected to be complete for a January 2026 opening, which will result in an increase in operational costs. It is key to note, that since the new building will be coming on-line for the winter term in the fiscal year, student housing rental revenues are dampened and prorated in 2025-26 leading to a net ancillary deficit. Once the new housing begins full-year operations, and both student housing buildings are fully occupied, it is expected that Ancillary Services will return to a profit centre, providing a positive contribution to the university.

Figure 11: Prior Year Comparison of Ancillary Services Budget and Contribution to Base Operating Fund (\$ millions)

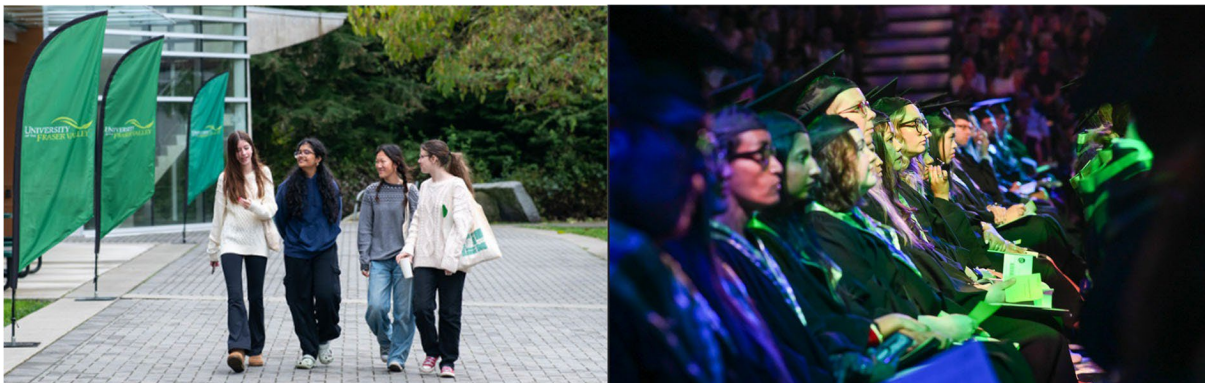
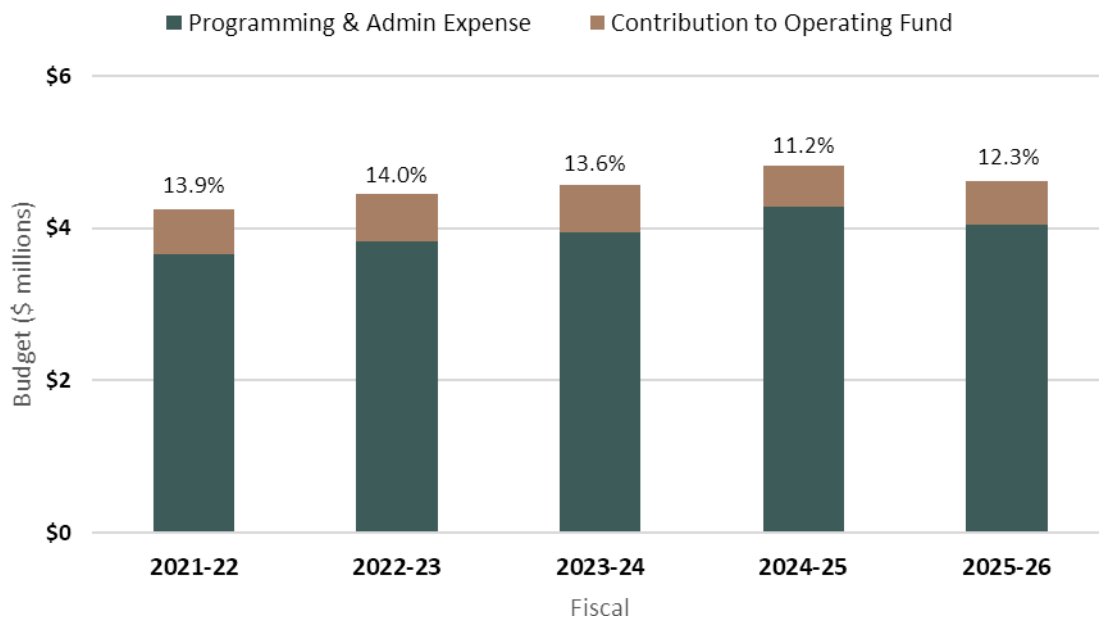


*Student Campus Living budget has been reallocated into Housing in the FY26 Budget. FY25 Budget figures have not been restated.

Extension Studies

Extension studies include programming for community based continuing education, part-time vocational, trades training, and contract training provided to industry partners. These programs operate as self-sustaining units funding direct costs and contributing to the base operating budget. Extension studies revenues are budgeted to decrease slightly, however, since general wage increases are not included in the fiscal 2025-26 budget this is resulting in a slightly larger contribution to university operations (Figure 12).

Figure 12: Extension Studies Budget (\$ millions) and % Contribution to Base Operating Fund



International Fund

International student numbers began to recover from the impact of the COVID pandemic in 2022-23. However, over the last year, there have been significant changes by both federal and provincial governments intended to protect international students and enhance tuition transparency. Although the initial announcements were ambiguous, resulting in an immediate drop of new international enrolments, clarifying guidance has been circulated. To ensure that appropriate supports, including housing, are available for international students, the provincial government has introduced a limit on enrolments, such that international students cannot comprise more than 30% of the overall student population. Both current mix, and SEM Plan targets, are below this threshold whereby UFV is strategically poised in a sustainable position into the future. The 2025-26 budget proceeds with optimistic conservatism allowing for further enrolment decreases since the 2025-26 academic year will not be buoyed up by continuing students who entered their respective programs before the regulations were changed. Leadership continues to monitor international applications and enrolments compared to targets set to ensure the university is on track in meeting its short and long-term targets. UFV is recognized as a designated learning institution by the federal government and is committed to continuing to provide a quality educational experience for international students.

The international recruitment budget covers student recruitment costs, international office administration, and a contingency budget for uncertain international enrolments. The cost of educating and providing student services to international students is reflected in the contribution to the university's operating fund. International student fees also contribute to the capital fund to support the development and maintenance of the university's infrastructure.

Figure 13: Percent of International Enrolments by Country of Origin 2024-25 (projected)

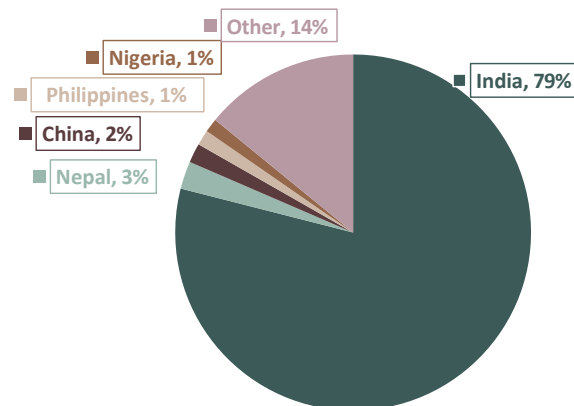
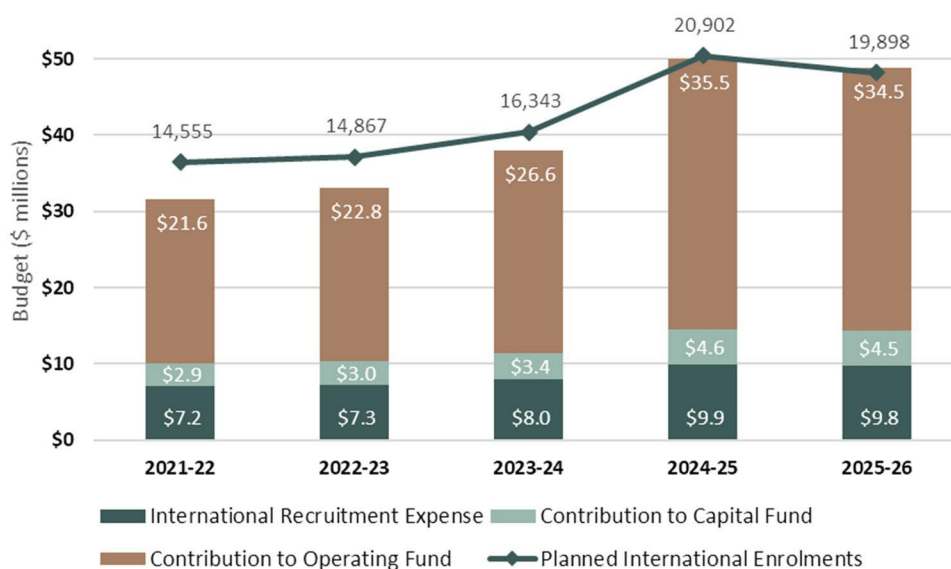


Figure 14: International Budget (\$ millions), and Enrolments



UFV has international students representing over 70 different countries, with the highest number of students being from India (Figure 13). UFV's SEM plan includes goals to increase diversity among international students through programming appealing to diverse student markets. There are several post-baccalaureate programs under development expected to attract international students that already have an undergraduate degree to support diversification.



RESTRICTED FUNDS

Capital Fund

UFV's capital plan focuses on creating spaces that are welcoming and relevant to student learning, align with the university's strategic direction, and address safety and deferred maintenance concerns. Our physical spaces contribute significantly to engaging learners and are fundamental to achieving our vision of becoming known as a gathering place for learners, leaders, and seekers, supporting diverse pathways for scholarship and community connections.

Funds for capital investment come from a combination of government contributions, operating budget contributions and UFV restricted reserves for capital investment. Debt financing opportunities are limited by government direction and approval. To support the build of new student housing province-wide, there is currently a specific debt fund available to support student housing projects. UFV has been approved for new housing from this fund and anticipates additional student housing spaces for January 2026.

The following three-year capital budget includes approved major capital projects, as well as annual renovations, maintenance, and repair projects. These projects are funded from a combination of UFV reserves, annual Ministry contributions for renovations and maintenance, and Ministry funding for specific major projects.

A five-year capital plan that includes major projects in the planning stages but not yet approved for funding will be brought forward separately.

Table 5: UFV Approved Capital Projects and Annual Maintenance & Repairs Budget (\$ thousands)

	Prior Year Multi-year projects	2025-26	2026-27	2027-28
Major Capital Projects				
Dining Upgrade ¹	\$ 15,700	\$ 4,300	\$ -	\$ -
Student Housing ²	68,000	38,000		
CEP Chilliwack New Building Business Case		1,250		
Other Capital Projects/Support		2,600	4,400	400
	83,700	46,150	4,400	400
Annual Maintenance & Repairs				
Annual Minor Renovations & Maintenance ³	1,000	6,000	3,000	3,000
Campus Technology Infrastructure / Applications		2,700	2,000	2,000
Program Equipment Renewal		500	500	500
	1,000	9,200	5,500	5,500
Total Capital Expenditures	\$ 84,700	\$ 55,350	\$ 9,900	\$ 5,900

Notes

¹ Includes \$15 M Ministry funding

² Includes \$87.6M Ministry funding & debt financing

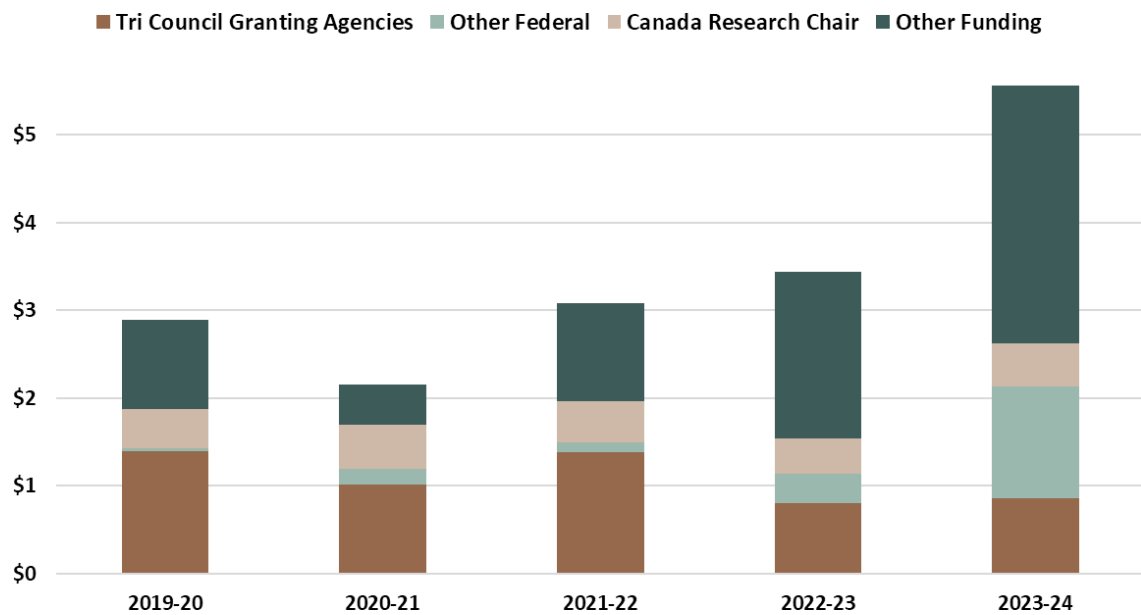
³ 2025-26 includes \$4M annual Ministry funding

Research Fund

Activity in this fund is supported by grants and contracts restricted for specific research activity. Tri-Agency grants provide sponsored research funds including the Natural Sciences & Engineering Research Council (NSERC), Social Sciences and Humanities Research Council (SSHRC), and Canadian Institutes of Health Research (CIHR). Funding for Canada Research Chairs (CRC) and research funded by business and industry partners round out activity in this fund. Figure 15 shows the research funding received and recognized over the past five years.

The growth shown below in Other Federal Funding pertains to the CFI grants supporting the work of Dr. Lauren Erland (Berry Horticulture) and Dr. Jacob Spooner (Centre for High Pressure Research) along with New Frontiers in Research funding. The increase in Other Funding is made up several smaller projects as research activity at UFV, particularly through the research centres and institutes, continue to gain momentum.

Figure 15: Research Income 2019-20 to 2023-24 - Actuals (\$ millions)



UFV was approved for a new Tier 2 Canada Research Chair in Berry Horticulture. The university has invested in hiring post-doctoral scholars and researchers to support its Research Centres, Labs and Institutes and anticipates additional research funding will follow the research interests of these scholars.



Endowment Fund

Endowments consist of externally restricted donations received by the university, the principal of which is required to be maintained intact in perpetuity. Endowed funds are professionally managed by Phillips Hager & North Investment Management (PH&N) guided by the university's investment policy. The market value of UFV's endowed funds as of December 31, 2024, is \$21.7M. New contributions along with steady annual returns have resulted in consistent growth of endowed funds over the last five years. Investments are managed in accordance with the Investment Policy of the Board (BRP-215.01).

Figure 16: Market Value of Investment Portfolio versus Rate of Return (\$ millions)

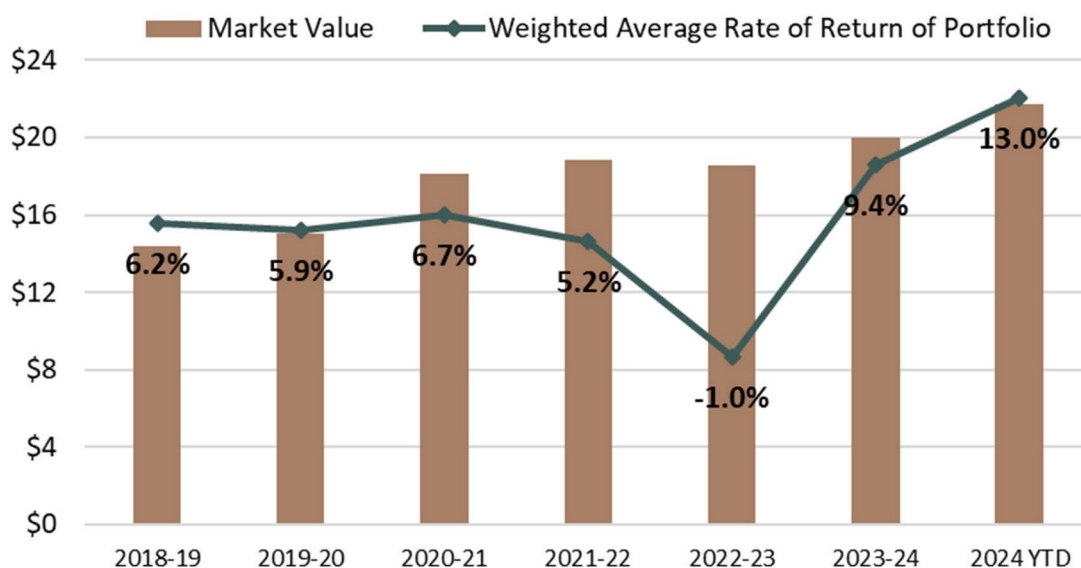
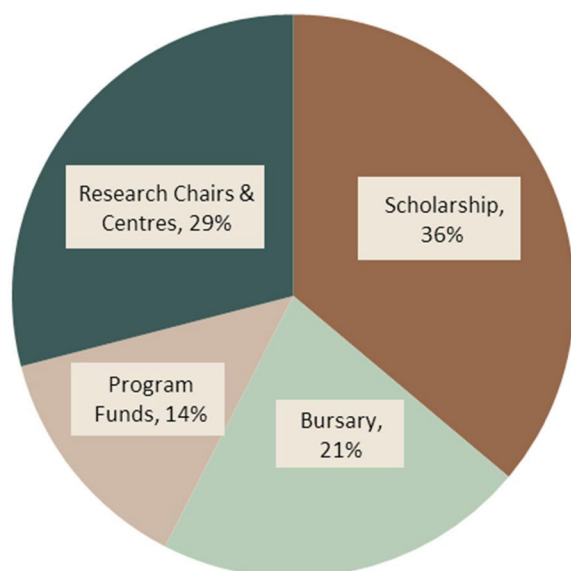


Figure 17: 2024-25 Endowment Budget



Investment income earned on endowments must be used in accordance with the purposes established by the donors. Stability and predictability are important for planning scholarships and other programs and activities that are supported by endowment earnings. The policy spending rate of 4% ensures necessary spending room for fluctuating returns and inflation protection. In 2024-25, \$854K was available for disbursement from endowed funds, restricted for student scholarships and bursaries, programs and research.

RISK

The intent of risk management is to support opportunities and focus on what is important to the organization. Risk management involves identifying, assessing impact, and developing mitigation strategies for events and uncertainties that can negatively impact the university. UFV continues to mature an enterprise-wide approach to risk management, recognizing the inter-relationships of risk and opportunity factors across university functions. The budget is the mechanism by which resources are allocated to achieve university goals and related plans, and to attend to pressures and gaps that could disrupt the achievement of those goals and plans.

The university is subject to many uncertainties and risk. Ongoing risks continue from political policy changes, government funding priorities, geopolitical tensions, trade related economic challenges, supply chain disruptions, inflation and foreign currency exchange rates, brand recognition and reputation, cybersecurity and advancement of artificial intelligence, climate change and natural disasters, public health emergencies and many others. UFV actively works to identify risk and develop mitigation strategies.

From a financial perspective, uncertainties on a global scale related to political and economic tensions are resulting in inflationary pressures and supply chain disruptions which impact university budgets. Although general inflation has returned to normal, there continues to persist trade related risks that could lead to inflation rising again. These include potential foreign exchange rate impact and trade tariffs. For current capital projects in progress, UFV has stabilized costs and related funding. The feasibility of future projects will undergo careful financial planning and scrutiny.

The most significant risk to achieving the 2025-26 operating budget is tuition dependency, the reliance on income from student tuition to sustain operations. Recruiting and retaining students is a multi-faceted and complex effort. External factors such as global events, economic circumstances, and shifting values impact decisions to participate in post-secondary education. Factors such as reputation, programs, flexibility, barriers, instructional delivery, and student experience all influence student decisions to choose UFV and complete their program at UFV. In addition, the relatively new federal and provincial policy changes have negatively impacted international applications and enrolments. Although UFV's current and targeted international student mix is below the 30% cap established by the provincial government it is uncertain how quickly demand will return.

UFV has a comprehensive Strategic Enrolment Management (SEM) plan that includes an annual rolling enrolment planning process to 2030. This intentional and longer-term approach to student recruitment and retention provides a structure to include the reality and impact of changing enrolment environments and results. The plan provides direction for addressing recruitment and retention challenges throughout the student journey for both domestic and international students, with an emphasis on ensuring that students choosing to study at UFV are successful in their educational aspirations.

In the short-term, UFV has taken a balanced approach to the inclusion of international revenues in this budget and will be vigilant in monitoring results to budget. If it becomes apparent that revenues will not achieve targets, the university will follow the mitigation strategy employed in prior years: we will be guided by the budget principles (take a strategic perspective); call on the contingency built into the budget; strategically hold hiring and discretionary spending.



2025-26 CONSOLIDATED BUDGET DETAIL

2025-26 UFV Consolidated Budget (\$ Thousands)									
	Base Operating	Non-Base	Ancillary Services	Research & Special Purpose	Capital	2025-26 Consolidated Budget	2024-25 Consolidated Budget	Change Increase (Decrease)	% Chg
Revenues:									
Government Operating Grants	\$ 84,552	\$ 483	\$ -	\$ 1,550	\$ 428	\$ 87,013	\$ 84,798	\$ 2,215	
Student Tuition & Fees	38,312	52,919	63	105	-	91,399	91,569	(170)	
Contracts/Research Revenue	390	-	-	2,588	-	2,978	2,882	96	
Other Revenue	1,264	50	548	1,617	-	3,479	3,358	121	
Sales of Goods & Services	-	-	6,256	-	-	6,256	5,987	269	
Rental & Lease Revenue	295	-	190	-	-	485	405	80	
Investment Income	2,718	-	-	655	-	3,373	1,737	1,636	
Amortization of Deferred Contribution	-	-	-	-	7,221	7,221	6,241	980	
	127,531	53,452	7,057	6,515	7,649	202,204	196,977	5,227	2.7%
Expenditures:									
Salaries & Benefits	137,958	5,411	2,176	2,552	-	148,097	145,365	2,732	
Cost of Goods Sold	140	-	1,874	-	-	2,014	2,612	(598)	
Other Operating Costs	22,078	8,122	1,391	1,958	1,203	34,752	36,616	(1,864)	
Scholarships & Bursaries	740	325	5	1,880	-	2,950	1,820	1,130	
Debt Service Costs	-	-	708	-	-	708	314	394	
Amortization Expense	-	-	-	-	13,683	13,683	10,250	3,433	
	160,916	13,858	6,154	6,390	14,886	202,204	196,977	5,227	2.7%
Interfund Transfers:									
Capital Allocations	1,669	4,508	1,060	-	(7,237)	-	-	-	
Fund Balance	\$ (35,054)	\$ 35,086	\$ (157)	\$ 125	\$ -	\$ -	\$ -	\$ -	

2025-26 NON-BASE BUDGET

2025-26 UFV Non-Base Budget (\$ Thousands)								
	Continuing Education	Industry Services	Total Extension Studies	International	2025-26 Non-Base Budget	2024-25 Non-Base Budget	Change Increase (Decrease)	% Change
Revenues:								
Government Operating Grants	\$ -	\$ 483	\$ 483	\$ -	\$ 483	\$ 625	\$ (142)	
Student Tuition & Fees	2,424	1,708	4,132	48,787	52,919	54,151	(1,232)	
Contracts/Research Revenue	-	-	-	-	-	-	-	
Other Revenue	-	-	-	50	50	50	-	
Sales of Goods & Services	-	-	-	-	-	-	-	
Rental & Lease Revenue	-	-	-	-	-	-	-	
Investment Income	-	-	-	-	-	-	-	
Amortization of Deferred Contribution	-	-	-	-	-	-	-	
	2,424	2,191	4,615	48,837	53,452	54,826	(1,373)	-2.5%
Expenditures:								
Salaries & Benefits	1,663	1,022	2,685	2,726	5,411	5,566	(155)	
Cost of Goods Sold	-	-	-	-	-	-	-	
Other Operating Costs	372	969	1,341	6,781	8,122	8,288	(166)	
Scholarships & Bursaries	-	-	-	325	325	325	-	
Debt Service Costs	-	-	-	-	-	-	-	
Amortization Expense	-	-	-	-	-	-	-	
	2,035	1,991	4,026	9,832	13,858	14,179	(321)	-2.3%
Interfund Transfers:								
Capital Allocations	20	-	20	4,488	4,508	4,637	(129)	-2.8%
Fund Balance	\$ 369	\$ 200	\$ 569	\$ 34,517	\$ 35,086	\$ 36,010	\$ (923)	-2.6%

2025-26 ANCILLARY BUDGET

2025-26 UFV Ancillary Budget (\$ Thousands)											
	Ancillary Services		Events & Conf.	Food Services	Parking	Other Ancillary	Student Housing	2025-26 Ancillary Budget	2024-25 Ancillary Budget	\$ Change Increase (Decrease)	% Change
	Admin	Bookstore									
Revenues:											
Government Operating Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Student Tuition & Fees	-	-	-	-	-	-	63	63	24	39	
Contracts/Research Revenue	-	-	-	-	-	-	-	-	-	-	
Other Revenue	-	-	250	89	-	51	158	548	433	115	
Sales of Goods & Services	-	2,693	-	-	1,118	-	2,445	6,256	5,987	269	
Rental & Lease Revenue	-	-	-	-	-	-	190	190	170	20	
Investment Income	-	-	-	-	-	-	-	-	-	-	
Amortization of Deferred Contribution	-	-	-	-	-	-	-	-	-	-	
	-	2,693	250	89	1,118	51	2,856	7,057	6,614	443	6.7%
Expenditures:											
Salaries & Benefits	270	492	165	-	12	448	789	2,176	1,632	544	
Cost of Goods Sold	-	1,874	-	-	-	-	-	1,874	2,472	(598)	
Other Operating Costs	29	333	34	4	503	(375)	863	1,391	713	261	
Scholarships & Bursaries	-	-	-	-	-	5	-	5	5	-	
Debt Service Costs	-	-	-	-	-	14	694	708	314	394	
Amortization Expense	-	-	-	-	-	-	-	-	-	-	
	299	2,699	199	4	515	92	2,346	6,154	5,137	601	11.7%
Interfund Transfers:											
Capital Allocations	-	-	-	-	50	45	965	1,060	795	682	85.8%
Fund Balance	\$ (299)	\$ (6)	\$ 51	\$ 85	\$ 553	\$ (86)	\$ (455)	\$ (157)	\$ 683	\$ (840)	-123%

BUDGET PLANNING PRINCIPLES

The Consolidated Budget Plan is the mechanism for allocating resources to achieve the university's Integrated Strategic Plan – IYAQAWTWXW (House of Transformation) 2021-2026¹, approved in February 2021. It ensures financial resources are aligned with the institution's priorities and areas of focus.

Budget Principles

The following principles are used to guide budget decisions.

1. **We will be transparent and accountable in our decision making.** Budget decisions will be evidence based and will be guided by a consultative process.
2. **We will align resources with our strategic goals.** Budget allocations will be aligned with university strategic goals and related supporting plans. We will selectively invest in those areas that are strategically important to the university.
3. **We will develop a budget that considers the relationship between support costs and instructional delivery.** Faculty and support services will be aligned with consolidated enrolment plans.
4. **We will encourage revenue generating activities, mindful of our capacity and constraints in keeping with our budget principles and strategic goals.** Entrepreneurial activities will be encouraged where a net gain is projected within an acceptable risk-tolerance level.
5. **We will support the long-term financial sustainability of the university.** UFV must ensure that the rate of future cost growth is in line with the rate of revenue growth. Opportunities that increase efficiency while maintaining quality will be given priority.
6. **We will recognize the importance of comprehensive programming,** mindful of the need to respond to strategic directions and student needs.
7. **We will take a strategic perspective in our hiring decisions.** Position changes will be mindful and respectful of the impact on individuals, departments and institutional priorities. Vacancies will not be filled automatically allowing for limited resources to be allocated according to institutional priorities.
8. **We will promote relevance and quality in academic and service planning.** Programs and support services will reflect our commitment to excellence and student success for all students.
9. **We will develop the budget in a manner that manages risk to the university.** An annual contingency will be maintained as a provision for enrolment declines, emergency response, unforeseen expenditures and the ability to take advantage of strategic opportunities.

¹ https://www.ufv.ca/media/assets/strategic-planning/UFV-integrated-strategic-plan-2021-2026_p2.pdf

SUMMARY OF PROGRAM CHANGES

College/Faculty	Program	Status
Applied & Technical Studies	Certificate in Engineering Common Core - conversion from Engineering Transfer Program	Approved
Applied & Technical Studies	Certificate in Trades Explore	In progress
Applied & Technical Studies	Certificate in Cabinetmaking (Joinery)	Suspended
Arts	Associate Certificate in Intercultural Studies	In development
Arts	Minor, Journalism	Approved
Arts	Post-baccalaureate Diploma in Digital Communications and Promotion	Approved
Arts	Power and Place: Stó:lō Téméxw Responsibility, Reflection, and (Re)Storying associate certificate	Reinstated
Arts	Certificate in Indigenous Research Assistant	In progress
Arts	Minor & Extended Minor, Journalism	In development
Arts	Extended Minor, Philosophy	Discontinued
Arts	Extended Minor, Criminology	Discontinued
Arts	Associate Certificate in Dialogue for Social Change	In progress
Arts	Master of Arts, Criminal Justice	Discontinued
Arts	Graduate Certificate, Program Evaluation	Discontinued
Business & Computing	Bachelor of Business Administration Agriculture	In progress
Business & Computing	Bachelor of Business Administration Aviation (non-pilot pathway)	In progress
Business & Computing	Microcredential in Leading Productively in Aerospace and Engineering	Approved
Business & Computing	Master of Innovative Finance	In progress
Business & Computing	MSc. Computing Science	In development
Business & Computing	Post-Baccalaureate Diploma in Information Systems	In progress
Business & Computing	Bachelor of Integrated Studies, Aviation Concentration	Discontinued
Business & Computing	Post-Baccalaureate Diploma in Cybersecurity	Approved
Business & Computing	Post-Baccalaureate Diploma in Artificial Intelligence and Machine Learning	Approved
Business & Computing	Post-Baccalaureate Diploma in Software Engineering	Approved
Education, Community & Human Develop	Post-Baccalaureate Certificate in Teaching English Language Learners	Paused
Education, Community & Human Develop	Concurrent Bachelor of Arts / Science / Education	In progress
Education, Community & Human Develop	Inclusive Education Assistant Certificate	In development
Science	Bachelor of Regional and Community Planning	Approved
Science	Post-baccalaureate Diploma Data Science	Cancelled
Science	Associate Certificate in Applied GIS Mapping	In process
Science	Associate Certificate in Applied Geographic Information Systems	In process
Science	Certificate in Geographic Information Systems	Suspended
Science	Major Minor & Honours, Physical Geography	Suspended
Science	MSc. Biotech	In progress
Science	Minor & Extended Minor, Science Communications	In progress

STUDENT TUITION FEES

Item	Fee Unit	2024-25	2025-26	% Change
Regular Programs - Domestic		\$	\$	
Adult Basic Education Courses (ABE) ¹	Credit	-	-	0.0%
Graduate Courses (Level 700)	Credit	582.15	593.79	2.0%
Trades & Technology Courses	Weekly	135.24	137.94	2.0%
Undergraduate Courses (Level 100 - 400)	Credit	163.34	166.61	2.0%
Vocational Courses	Credit	163.34	166.61	2.0%
Regular Programs - International				
Undergraduate and Developmental per Credit Fee for New to UFV Students entered in 2025-26	Credit	716.00	752.00	5.0%
Undergraduate and Developmental per Credit Fee for returning students who entered in 2024-25	Credit	716.00	737.00	2.9%
Undergraduate and Developmental per Credit Fee for returning students who entered in 2023-24 or earlier	Credit	702.00	723.00	3.0%
International Differential Fee Programs				
Cooperative Education Work term - International	Semester	1,285.00	1,324.00	3.0%
Graduate Certificate in Program Evaluation	Credit	702.00	723.00	3.0%
Graduate Certificate in Mindfulness-Based Teaching & Learning	Credit	741.00	763.00	3.0%
Master's Programs	Credit	833.33	833.33	0.0%
Graduate Studies in Citizenship & Migration	Credit	1,000.00	1,000.00	0.0%
Post-Baccalaureate Programs	Credit	741.00	763.00	3.0%
Specific Programs - Differential Tuition				
Applied Business Technology	Credit	326.85	333.39	2.0%
Civic Governance & Innovation	Credit	375.62	383.13	2.0%
Cooperative Education Work Term	Credit	99.05	101.03	2.0%
Digital Manufacturing	Credit	303.08	309.14	2.0%
Electronics (including Automation & Robotics)	Credit	179.27	182.86	2.0%
Environmental Studies	Credit	281.54	287.17	2.0%
Graduate Certificate in Mindfulness-Based Teaching & Learning	Credit	433.50	442.17	2.0%
Graduate Certificate in Program Evaluation	Credit	312.12	318.36	2.0%
Graphic and Digital Design	Credit	262.01	267.25	2.0%
Inclusive Education Assistant Certificate	Credit	235.42	240.13	2.0%
Library Technician Post-Diploma Certificate	Credit	230.97	235.59	2.0%
Media Arts	Credit	285.70	291.41	2.0%
Paralegal Certificate & Diploma	Credit	246.86	251.80	2.0%
Planning	Credit	281.54	287.17	2.0%
Practical Nursing	Credit	204.29	208.38	2.0%
Teacher Education Program	Credit	201.13	205.15	2.0%
Workplace TASK	Credit	131.79	134.43	2.0%

Notes:

¹ A tuition-free policy for ABE and ELS programs was implemented by the Provincial government effective September 1, 2017.

² Effective Fall 2020 all international students pay per credit tuition. Minimum credit charge for the Fall and Winter semesters is 12 credits at the per credit rate (\$9,024 minimum for new to UFV students, \$8,844 for returning students who entered in 2024-25 and \$8,676 for returning student who entered in 2023-24 or earlier). Summer semester is charged per

³ Only tuition fees are reflected, other student ancillary and experiential learning and wellness fees are not included.

Other Student Fees

Table of Other Student Fees

Item	Fee Unit	2024-25	2025-26	% Change
Admission Fees		\$	\$	
Citizenship and Migration Studies Graduate Programs	Admission	500.00	500.00	0.0%
Ancillary Fees				
Domestic Students	Tuition	10%	10%	0.0%
International Students ¹	Semester	465.00	475.00	2.2%
International Administration Fee ²	Admission	1,450.00	1,450.00	0.0%
Student Experiential Learning and Wellness Fee	Tuition	2%	2%	0.0%
Application Fees				
Developmental level applicant	Application	-	-	0.0%
Graduate level applicant	Application	81.18	82.80	2.0%
New applicant - Domestic	Application	53.77	54.85	2.0%
New applicant - International	Application	150.00	150.00	0.0%
New applicant - International - Graduate Program	Application	250.00	250.00	0.0%
New application - Program change	Application	23.90	24.38	2.0%
Study Abroad Application Fee	Application	100.00	100.00	0.0%

Notes:

¹ Includes student ancillary fee, experiential learning & wellness fee, and all student society fees.

² Payable in the first semester of study for incoming credential program students.

Table of Other Student Fees (continued)

Item	Fee Unit	2024-25	2025-26	% Change
Student Housing Fees		\$	\$	
Application Fee		50.00	50.00	0.0%
Holiday Break		215.00	225.00	4.7%
Housing Fee (8 month contract) Lá:lem te Baker	Month	850.00	900.00	5.9%
Housing Fee (8 month contract) New: Quad	Month	N/A	1,100.00	0.0%
Housing Fee (8 month contract) New: Studio	Month	N/A	1,250.00	0.0%
Housing Fee (8 month contract) New: Single	Month	N/A	950.00	0.0%
Housing Programming Fee - Fall/Winter Semester *		140.00	288.00	105.7%
Housing Programming Fee - Summer Semester		55.00	72.00	30.9%

* fee includes a Fitness and Recreation Membership currently valued at \$35/semester

Table of Student Society Fees 2023-24¹

Item	Fee Unit	2024-25	2025-26	% Change
Student Union Society Fees		\$	\$	
Health and Dental - Domestic ¹	Annual	195.59	TBA	0.0%
IT Support Service	Semester	5.16	TBA	0.0%
Student Union Building	Semester	33.25	TBA	0.0%
Student Union Society Membership	Semester	41.04	TBA	0.0%
Transportation (Campus Connector)	Semester	29.07	TBA	0.0%
Universal Bus Pass	Semester	43.29	TBA	0.0%
World University Service of Canada Student Refugee Prog	Semester	2.00	TBA	0.0%
SUS Food Bank	Semester	2.08	TBA	0.0%
Other Student Society Fees				
Cascade Student Newspaper	Semester	7.05	TBA	0.0%
CIVL Student Radio Station	Semester	7.85	TBA	0.0%

Note:

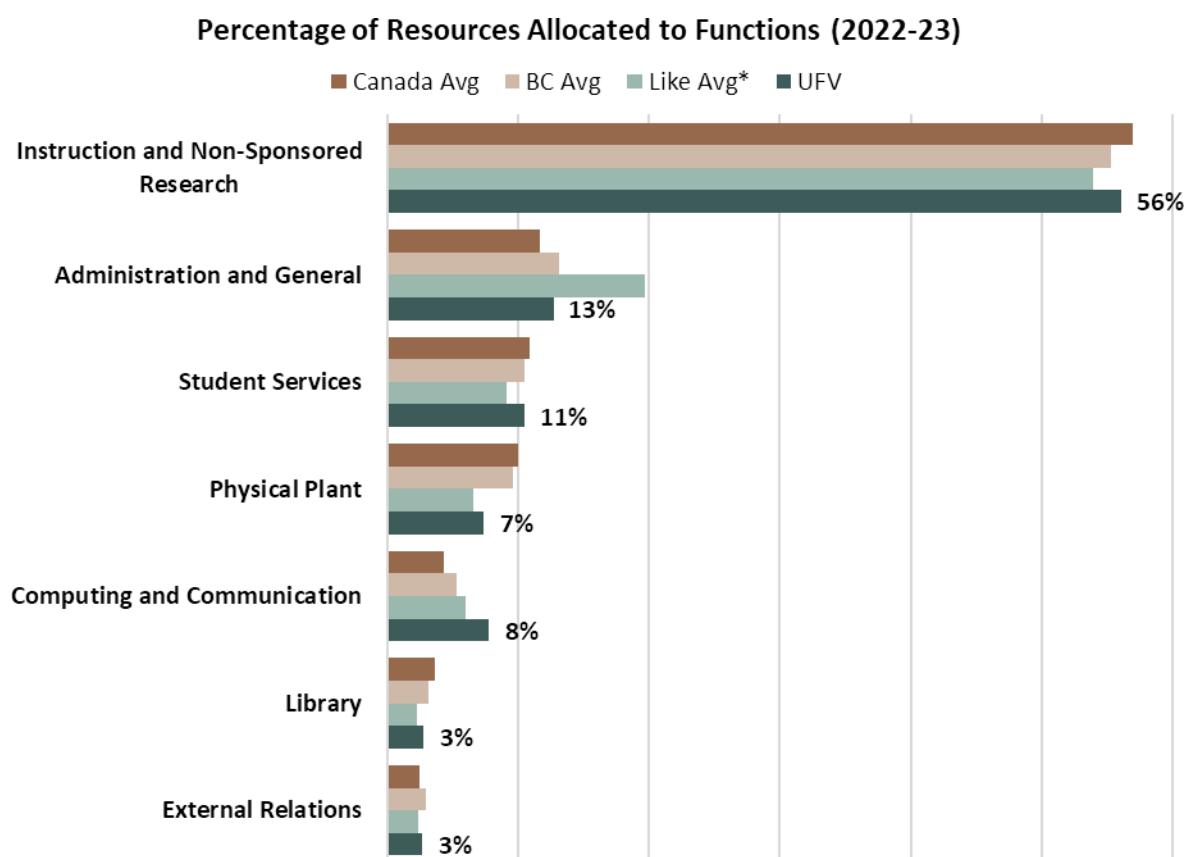
¹ Health & Dental fees are assessed to students enrolled in 9+ credits. For students starting in Winter semester the fee is \$130.39.

BENCHMARK INFORMATION

The comparative Financial Information Universities and Colleges (FIUC) in this appendix is based on an annual publication that is jointly prepared by the Canadian Association of University Business Officers (CAUBO) and Statistics Canada. It is the only national source for comparable financial information and is based on an annual return completed and submitted by each member institution. British Columbia has 12 member institutions. Members self-report financial information according to guidelines provided to assist in the preparation of the information.

The functional categories in the FIUC report are not perfectly matched to the way the university manages budgets, accounts and expenses so UFV information is reclassified to fit the national report. Additionally, the FIUC data is based on actual expenditures, whereas the comparative information in Figure 6 is based on annual operating fund budgets.

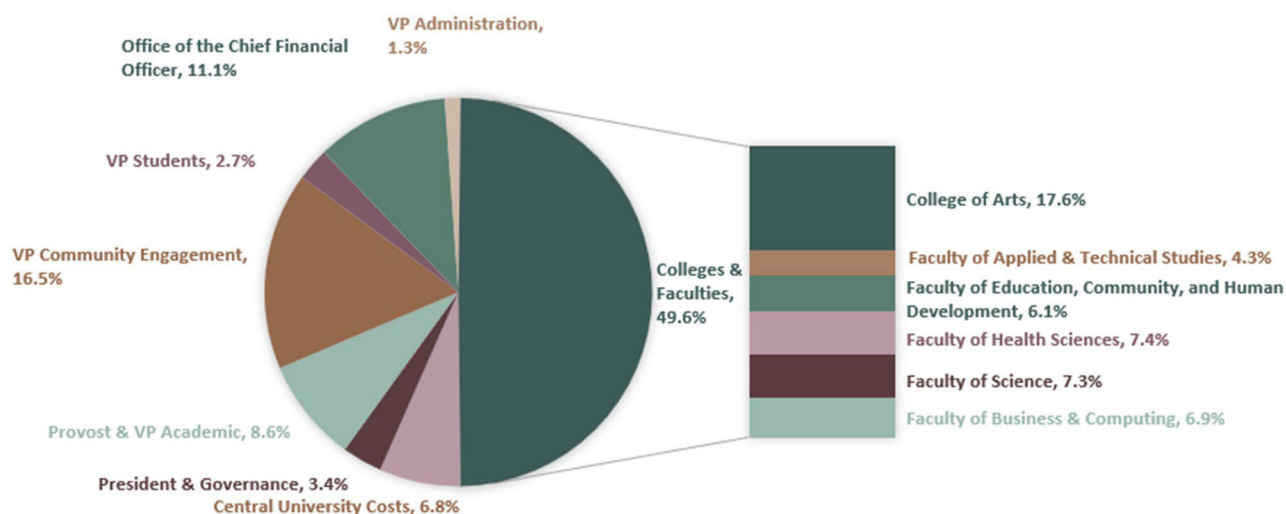
The comparative information in Figure 8 in the 2025-26 Budget Recommendation is useful to see budget allocation trends for UFV. The benchmark information shown below is useful to see how UFV expenditure allocations compare to other universities in B.C. and Canada at a particular point in time.



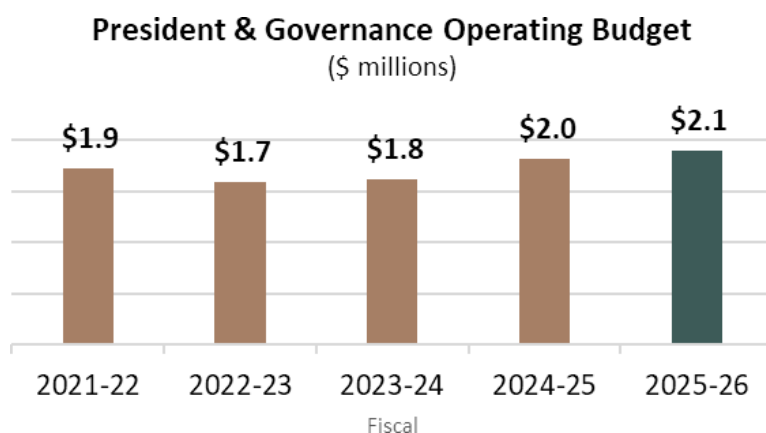
*Like universities in this analysis include similar universities in B.C. that largely focus on undergraduate education.

OPERATING FUND BY PORTFOLIO

2025-26 Base Budget Allocation by Portfolio

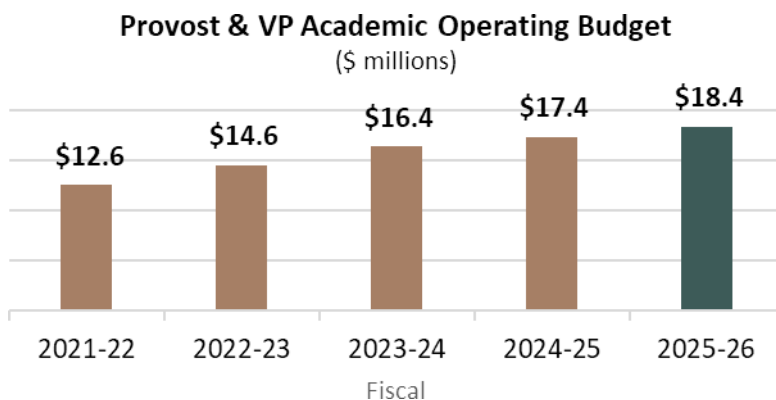


Trends in portfolio budgets and enrolments are presented below, including investment highlights for 2025-26. Over time, organizational restructuring has shifted activities and responsibilities between portfolios. Prior year budgets and enrolment data have not been restated to align with the current portfolio of responsibility.



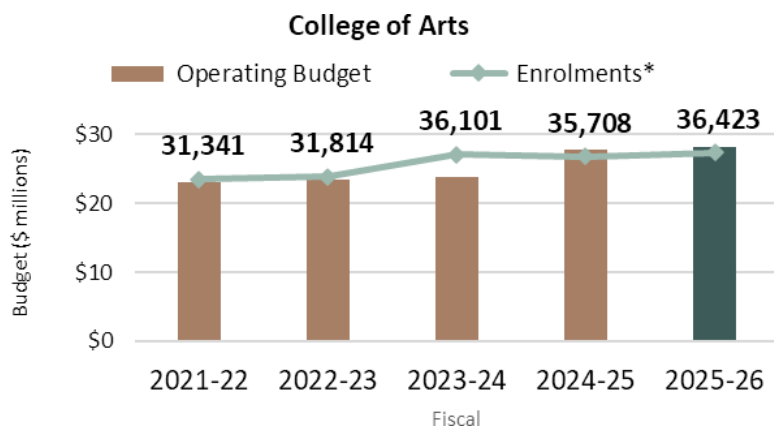
OFFICE OF THE PRESIDENT AND GOVERNANCE

- Ongoing support for General Counsel administration



PROVOST AND VICE-PRESIDENT ACADEMIC

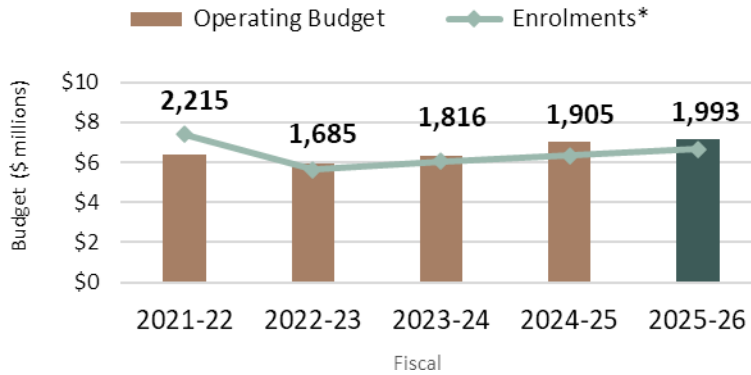
- Office of Sustainability support for academic programming



College of Arts:

- New Social Innovation Certificate
- New Journalism Minor
- Criminal Justice BA and Diploma program changes
- Crim Extended Minor & MA discontinued
- Program Evaluation Grad Certificate discontinued
- Philosophy Extended Minor discontinued

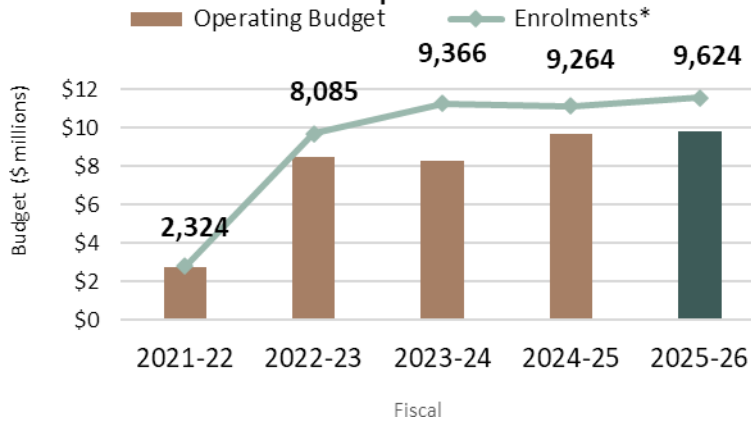
Faculty of Applied & Technical Studies



Faculty of Applied and Technical Studies:

- New Engineering Common Core Certificate

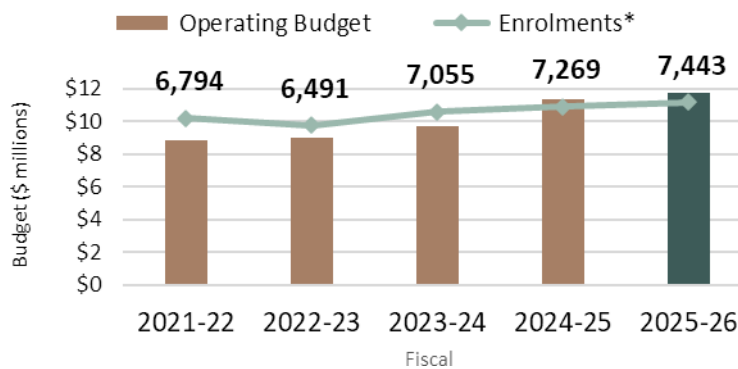
Faculty of Education, Community & Human Development



Faculty of Education, Community & Human Development:

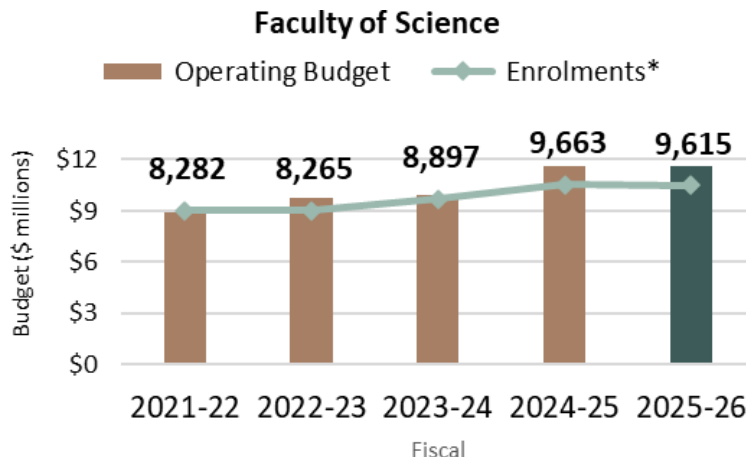
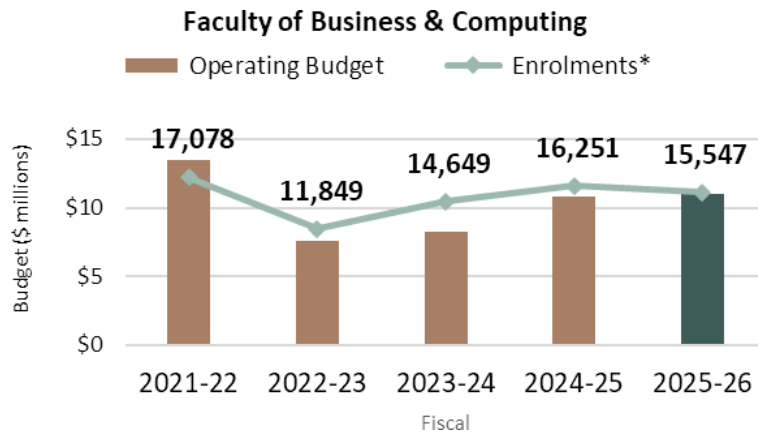
- Department restructure to create New School of Access, Information, and Lifespan Learning
- Restructure Continuing Education into School of Continuing Education
- Inclusive Education Assistant Certificate - major program change

Faculty of Health Sciences



Faculty of Health Sciences:

- One-time Ministry funding for Health Care Assistant program continuing
- Year 3 of Nursing program LPN Access pathway expansion – Ministry funded



*Enrolment is based on actual enrolment for 2021-22 to 2023-24, forecasted enrolment for 2024-25 and planned enrolment for 2025-26. Prior years are not re-stated to align with restructuring in a given year.

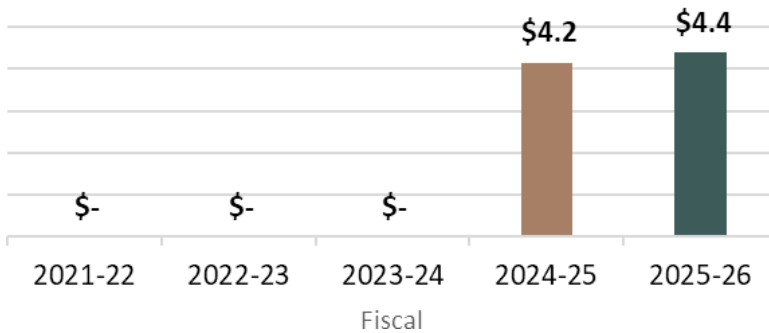
Faculty of Business and Computing:

- Year 3 of Phase 2 Tech-related program (Computing) FTE growth – Ministry Funded
- 3 New Post Bach Diplomas in Computing

Faculty of Science:

- Year 3 of Phase 2 Tech-related program (Agri Tech) FTE growth – Ministry Funded

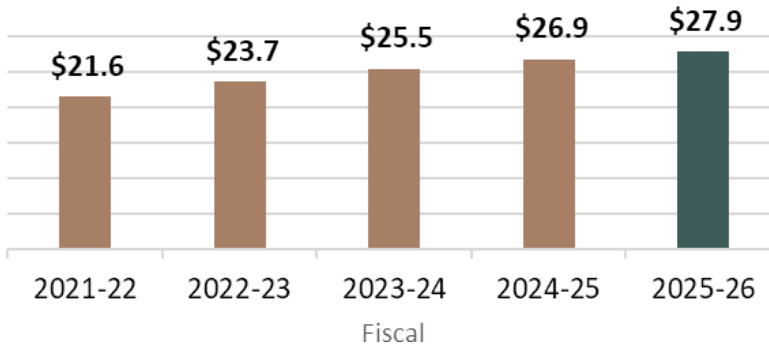
CFO Operating Budget (\$ millions)



CHIEF FINANCIAL OFFICER

- Reallocation of Campus Life team from Students to Ancillary Services, intended to support integrated experience for students in housing on campus (*Ancillary Fund*)
- Investment in Student Housing facility and operations (*Ancillary Fund*)

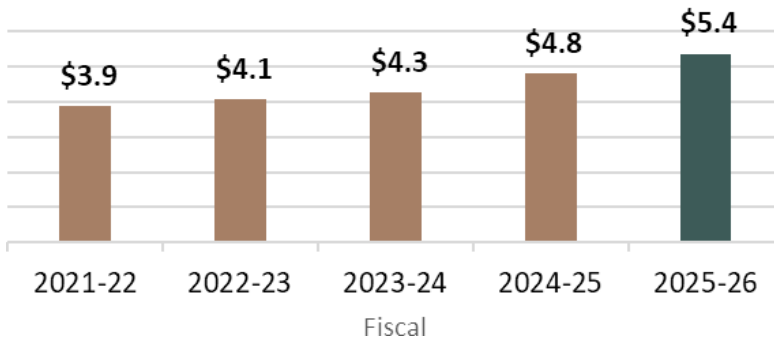
VP Administration Operating Budget (\$ millions)



VICE-PRESIDENT ADMINISTRATION

- Restructuring Information Technology Services to create a Cyber Team.
- Investment in Health & Disability Management
- Investment in university wide HR events
- Restructuring Campus Planning and Facilities Management (CFPM) to create a Property Services team

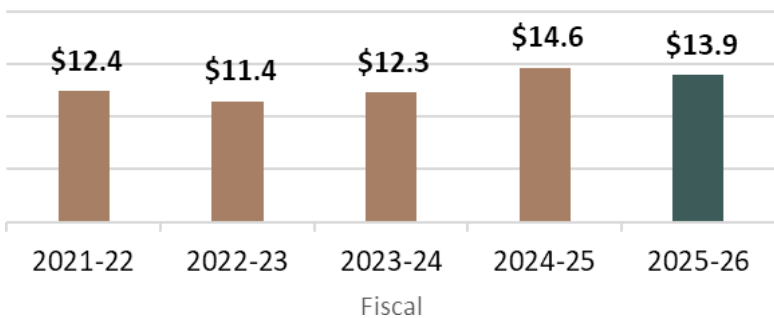
VP Community Engagement Operating Budget (\$ millions)



VICE-PRESIDENT COMMUNITY ENGAGEMENT

- Investment in marketing and brand experience initiatives
- Ongoing support for Community Engagement leadership

VP Students Operating Budget (\$ millions)



VICE-PRESIDENT STUDENTS

- Reallocation of Campus Life team from Students Affairs to Ancillary Services, intended to support integrated experience for students in housing on campus (*moved to Ancillary Fund*)

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