



Consolidated Budget and Supporting Schedules

2025-2026



2025-26 OPERATING BUDGET

St. Francis Xavier University

Attached is version 4 of the draft budget detail for fiscal 2025-26. The budget shows a deficit of (\$1,966,000) on a consolidated basis made up of a \$1,217,000 surplus in general operations, a surplus of \$3,517,000 in Ancillary Services and a deficit in the capital fund of (\$6,700,000). This is an \$8.713m improvement from version 1 which showed a consolidated budget deficit of (\$10,679,000).

This draft budget does not include any new spend and does include the elimination of some positions. The MOU with the Province of Nova Scotia for the Government Grant was just received and is being reviewed. It is a 2-year MOU and confirms the Government Grant increase as well as stipulations around tuition increases. A review of endowments is continuing to take place in order to maximize the use of endowment funding to cover unfunded scholarship expenses as well as reviewing options for opportunities to cover operational expenses.

Key Budget Assumptions:

The new MOU with the Province of Nova Scotia has been received and is being reviewed. It is for two years, expiring at the end of March, 2027. Budget assumptions have been updated to include the stipulations in the new MOU. There was no consultation between the Government and the University Presidents about what this MOU would include. The key budget assumptions are as follows.

1. Government Operating Grant – 2% Increase
2. Assumption that Provincial Nursing funding will remain at \$4.048m
3. Enrolment – The assumption is that enrollment will remain flat.
4. Student Fees
 - a. No increase in tuition for undergraduate NS students. Undergraduate, out of province tuition increase of 2%; post-graduate programs will increase 3%. Other fees increasing 3%.
 - b. International tuition increase of 2%
 - c. Ancillary Fees – Room rentals increasing 2.81% on average; modifying meal plan options available
5. Salaries –All collective agreements that expired this year have been settled and the new collective agreements have been updated in the budget along with estimates for non-union/professional employees.
6. Executive Salaries will be frozen and professional support staff will receive a 2% COLA.
7. Residence Occupancy – There are 1,786 beds on campus (including FX Hall). Occupancy is being budgeted at 1,660 which is 93% of the total beds on campus.
8. Food Service – Traditional meal plans are being budgeted at 1,220.

Revenue:

- Deferred maintenance funds received from the Province will be used again in 2025-26 to offset repairs and maintenance on campus.

Building Our University the Way it is Meant to Be

ACADEMICALLY DRIVEN | EQUITY, DIVERSITY, INCLUSION AND ACCESSIBILITY (EDIA) | COMMUNITY | RESPONSIVE | SUSTAINABILITY ●●●

- Increase in the Indirect Research Grant from the Federal Government has been reflected in the budget.
- Full-time enrollment is budgeted to remain flat based on actual 2024-25 enrollment. 2024-25 enrollment was down versus budget - enrollment targets were not met.
- Part-time Enrollment is expected to decrease versus last year's budget due to the decline in the distance nursing program which most of the enrollment came from internationally trained nurses in Ontario (Ontario now offers their own program).
- Summer school and intersession are expected to be up versus last year's budget based on current year actuals.
- StFX Online is expected to be up. They developed modules for the NSHA to use to transition internationally trained nurses to the work force. There are several cohorts that will be taking these modules in the upcoming year.
- Scholarship & Bursary revenue is up as a result of the review being conducted to maximize the use of endowment revenue.
- Chairs of Study – increase in revenue to offset the increase in expense
- Athletic Donations, Gate and Endowments – budgeting revised to reflect actual fundraising for athletic expenses (athletic awards)
- Comprehensive fundraising campaign and Advancement Endowment Funding – increase based on annual calculation.

Expenses:

Academic:

Academic expenses are budgeted at \$67,166,000, which is a 3.28% increase over the 2024-25 budget. This is due in part to step and cost of living increases, new Tenure Track and LTA positions, a new Finance position in the AVP office and an increase in spending in the funded Chairs of study.

- Instruction & Non-sponsored Research
 - Faculty of Arts includes annual cost of living and step increases as well as part time positions being moved to Arts from Instruction Other.
 - Faculty of Science includes annual increases netted with increased funded positions in Earth Sciences and the retirement of 4 faculty. (Biology, Chemistry, Engineering and Math)
 - School of Business – annual increases and a new Marketing tenure track position.
 - Faculty of Education – annual increases and a new tenure track and LTA position.
 - Continuing Education- less uptake in the Distance Nursing so the program costs are lower (mainly salaries).
 - Employee future benefits – expected to increase as a result of more early retirements.
 - Instruction Other – Lower due to reallocation of part time and cluster higher positions.
- Funded Activities (all have off-setting revenue)
 - Chairs of Study – Increase in spending in Veronica, James, Leger, Mila Mulroney and Mental Health and Addictions Chairs.
 - Mulroney Institute increase in salaries and visitors and speakers.

- McKenna Center - increase in salaries and visitors and speakers
- Academic Non-instruction
 - AVP office has a new Manager, Academic Finance position
 - Recruitment – New manager position offset by decrease in promotions expense.
 - International Recruitment – budget for two recruiter positions moved to Recruitment to fund new manger position as well as a decrease in travel and international orientation expenses.
 - Registrar – position moved to Registrar’s office from Admissions, and increase in software costs
 - Admissions – Position moved to the Registrar’s Office.
 - Academic Advising – Increase in Assistant VP salary offset by one less position in Academic Advising.

Student Services:

Student Services budget is \$14,647,000, an increase of 4.34% over last year’s budget. Contributing factors include:

- Administration – lower as a result of budget being allocated to Student Support Services.
- Student Support Services is higher as a result of a new sexual violence support position recommended through the Watershed report, increased salary expense for Flourish at X (open more hours to service students), Indigenous therapist now in the budget and new accessibility resource (funded). Also includes salary increases as a result of job evaluation - budget allocated from Administration to cover the cost.
- Athletics – Salary increases, uniform purchases, two trips to NFLD (Basketball and Soccer) netted with a reduction to exhibition travel (must be fully funded to occur) and a reduction in overall expenses.
- Athletic Financial Awards – increased to reflect actual cost (offsetting revenue now reflected in the budget).

Advancement:

Advancement budget is \$4,423,000, a decrease of 2.12% compared to last year’s budget. Contributing factors include:

- Alumni budget reduced for alumni news (reviewing current delivery method – mail versus on-line) and reduced homecoming expenses.
- Communications will not hire for a new position that was in the budget last year but not filled. Removed contingency budget held for crisis communications.
- Development – As the fundraising campaign is ramping up, the Director salary, promotion expense and publication expense budgets have moved to the Comprehensive Fundraising Campaign account which is fully funded by the endowment.

Facilities Management:

Facilities Management budget is \$11,475,000, a decrease of 5.07% compared to last year. Contributing factors include:

- Central Heating Plant – increased salaries based on current year actuals (had vacancies in the past due to retirements that were filled with casuals. Now have a full compliment of staff
- Cleaning – decrease in salaries as a result of a detailed review to more accurately reflect costs.
- Utilities – fuel cost is expected to be down as a result of improvements to equipment on campus (chemical mixture improvements so less repairs on condensate/steam line - runs more

efficiently; increased efficiencies in the burners in the boiler-updated programming that runs burners)

- FM allocation – facilities management costs are lower so the allocation is less.

IT Services:

IT Services budget is \$5,813,000, an increase of 1.18% compared to last year. Contributing factors include:

- Infrastructure is down as a result of a delay in hiring a budgeted position.
- MIS is up due to an increase in contract costs.
- IT Services is up as a result of an increase in software costs which includes and increase in license costs due to the switch to Microsoft Teams.

Administration and General:

Administration and General budget is \$5,622,000, a decrease of 4.26%. Contributing factors include:

- President's office is down as a result of a vacancy in a permanent position not being filled on a full-time basis and a reduction in travel expenses.
- Finance is down as a result of a vacancy in a permanent position not being filled.
- Risk Management is down as a result of a vacancy in a permanent part-time position not being filled.
- Institutional Dues, Legal, Audit and Other is down due to the reduction in the cost of bad debt and collections of student accounts. Over the last several years, there has been substantial improvement in collections which is being reflected in the budget. As well, the annual fee for Maple League has been reduced.

Restricted and Non-discretionary:

Restricted and non-discretionary expense budget is \$2,140,000, an 8.9% decrease from last year's budget.

- The Digital Initiatives budget has been reduced as a result of certain expenditures being budgeted in other departments (i.e. data analyst for new recruitment system being paid under recruitment).
- Insurance expense is up as result of increased premiums.

Ancillary:

- There are a total of 1,786 beds available in the residences. Occupancy is budgeted to be 93% of this or 1,660 rooms (1,627 in 2024/25). The average price increase is 2.8%.
- Residence interest on debt is higher. There was a budget error in last year's number.
- Foodservice estimate for the upcoming year is 1,220 traditional meal plans (1,175 in 2024/25). The meal plan offerings were reviewed and revised to better serve the students in the upcoming year. There is an annual cost increase that has been budgeted. The net contribution to ancillary has been increased to reflect expectations for the upcoming year.
- Campus store is budgeted to be down due to the decrease in overall sales.
- The Keating Centre and Fitness Centre are expected to continue to grow with the Fitness Centre being open for the full year.
- Conference services – reallocation of Media Services expenses from Other Ancillary

- Allocation of FM costs is down as a result of overall FM expenses being down. Insurance allocation is up as a result of increased premium costs.

Capital

A small capital budget is included in this approval. The two components include:

Information Technology (IT) - \$900,000: Includes, networks switches, access points for wifi, server upgrades, classroom technology upgrades and computer replacements.

Facilities - \$500,000: Includes electronic fleet vehicles (2), residence furniture replacement and capital betterments.

The remaining expenditures on Saputo (deficiencies), cost associated with Victor P Dahdaleh Hall and projects funded with the Provincial Deferred Maintenance are not included in this budget.

ST. FRANCIS XAVIER UNIVERSITY
Budget 2025-26

	Actual FY 23/24	Budget FY 24/25	Projections As at Dec/24	Budget FY 25/26	Compared to Budget FY 24/25	Compared to Projections FY 24/25
GOVERNMENT GRANTS						
Provincial Grant - Operations	\$ 35,704,127	\$ 36,413,000	\$ 36,413,000	\$ 37,135,000	\$ 722,000	\$ 722,000
Provincial Grant - Deferred Maintenance	-	1,000,000	1,000,000	1,000,000	-	-
Provincial Grant - Nursing	3,807,600	4,048,000	4,048,000	4,048,000	-	-
Federal Grant - Indirect Research	890,570	890,000	1,020,000	1,020,000	130,000	-
	<u>\$ 40,402,297</u>	<u>\$ 42,351,000</u>	<u>\$ 42,481,000</u>	<u>\$ 43,203,000</u>	<u>\$ 852,000</u>	<u>\$ 722,000</u>
TUITION & FEES						
Full-time Credit courses and NS Tuition Bursary	\$ 40,132,738	\$ 42,644,000	\$ 41,110,000	\$ 41,662,000	\$ (982,000)	\$ 552,000
Part-time Credit courses	5,182,647	5,482,000	4,874,000	5,114,000	(368,000)	240,000
Summer School & Intersession Credit courses	3,390,676	3,277,000	3,523,000	3,682,000	405,000	159,000
Continuing Ed & Training & Development	64,737	400,000	420,000	793,000	393,000	373,000
Information & Technology fee	2,121,241	2,173,000	2,215,000	2,271,000	98,000	56,000
Recreational Fee	257,609	268,000	265,000	273,000	5,000	8,000
Facilities Renewal Fee	1,028,961	1,051,000	1,070,000	1,097,000	46,000	27,000
Other fees	856,227	705,000	768,000	715,000	10,000	(53,000)
	<u>\$ 53,034,836</u>	<u>\$ 56,000,000</u>	<u>\$ 54,245,000</u>	<u>\$ 55,607,000</u>	<u>\$ (393,000)</u>	<u>\$ 1,362,000</u>
ENDOWMENT & OTHER						
Scholarship & Bursary Funding	\$ 4,091,429	\$ 3,545,000	\$ 4,092,000	\$ 4,500,000	\$ 955,000	\$ 408,000
Special Purpose Endowments	224,250	1,039,000	1,052,000	833,000	(206,000)	(219,000)
Chairs of Study	816,929	840,000	1,268,000	1,373,000	533,000	105,000
Deveau Centre for Indigenous Governance	-	300,000	158,000	300,000	-	142,000
Mulroney Institute	163,646	240,000	265,000	283,000	43,000	18,000
McKenna Centre	92,901	77,000	138,000	138,000	61,000	-
Athletic Donations, Gate and Endowments	933,606	790,000	1,010,000	1,001,000	211,000	(9,000)
Comprehensive Fundraising Campaign	604,719	1,031,000	919,000	1,360,000	329,000	441,000
Advancement Endowment Funding	1,452,000	1,300,000	1,650,000	1,700,000	400,000	50,000
Other	5,154,850	1,545,000	3,407,000	1,605,000	60,000	(1,802,000)
Centre for Black Student Success	-	250,000	150,000	300,000	50,000	150,000
Insurance Recovery	1,960,067	-	-	-	-	-
Annual Giving	65,742	300,000	3,000,000	300,000	-	(2,700,000)
	<u>\$ 15,560,139</u>	<u>\$ 11,257,000</u>	<u>\$ 17,109,000</u>	<u>\$ 13,693,000</u>	<u>\$ 2,436,000</u>	<u>\$ (3,416,000)</u>
TOTAL OPERATING REVENUE	<u><u>\$ 108,997,272</u></u>	<u><u>\$ 109,608,000</u></u>	<u><u>\$ 113,835,000</u></u>	<u><u>\$ 112,503,000</u></u>	<u><u>\$ 2,895,000</u></u>	<u><u>\$ (1,332,000)</u></u>
					2.64%	-1.22%

ST. FRANCIS XAVIER UNIVERSITY
Budget 2025-26

	Actual FY 23/24	Budget FY 24/25	Projections As at Dec/24	Budget FY 25/26	Compared to Budget FY 24/25	Compared to Projections FY 24/25
ACADEMIC:						
INSTRUCTION & NON-SPONSORED RESEARCH						
Faculty of Arts	\$ 16,248,069	\$ 16,221,000	\$ 17,006,000	\$ 17,048,000	\$ 827,000	\$ 42,000
Faculty of Science	19,556,593	19,729,000	19,405,000	19,782,000	53,000	377,000
School of Business	4,563,007	4,729,000	4,848,000	5,107,000	378,000	259,000
Faculty of Education	4,699,858	4,970,000	5,016,000	5,487,000	517,000	471,000
Continuing Education	3,846,035	4,398,000	3,906,000	4,135,000	(263,000)	229,000
Research & Faculty Development	1,250,701	1,354,000	1,356,000	1,456,000	102,000	100,000
Employee Future Benefits	468,818	689,000	1,000,000	840,000	151,000	(160,000)
Instruction Other	127,175	822,000	286,000	286,000	(536,000)	-
	<u>\$ 50,760,256</u>	<u>\$ 52,912,000</u>	<u>\$ 52,823,000</u>	<u>\$ 54,141,000</u>	<u>\$ 1,229,000</u>	<u>\$ 1,318,000</u>
FUNDED ACTIVITIES						
Chairs of Study	\$ 816,929	\$ 840,000	\$ 1,268,000	\$ 1,373,000	\$ 533,000	\$ 105,000
Deveau Centre for Indigenous Governance	-	300,000	158,000	300,000	-	142,000
Mulroney Institute	163,646	240,000	265,000	283,000	43,000	18,000
McKenna Centre	92,901	77,000	138,000	138,000	61,000	-
	<u>\$ 1,073,476</u>	<u>\$ 1,457,000</u>	<u>\$ 1,829,000</u>	<u>\$ 2,094,000</u>	<u>\$ 637,000</u>	<u>\$ 265,000</u>
ACADEMIC NON-INSTRUCTION						
Academic Vice President Office	\$ 877,892	\$ 904,000	\$ 976,000	\$ 1,033,000	\$ 129,000	\$ 57,000
Library	3,025,898	3,406,000	3,351,000	3,390,000	(16,000)	39,000
Recruitment	1,162,154	1,393,000	1,284,000	1,438,000	45,000	154,000
International Recruitment	765,040	1,154,000	952,000	961,000	(193,000)	9,000
Registrar	715,540	746,000	790,000	964,000	218,000	174,000
Research Services Group	672,749	657,000	666,000	725,000	68,000	59,000
Admissions	695,058	883,000	822,000	822,000	(61,000)	-
Academic Advising & Academic Affairs	579,498	570,000	591,000	608,000	38,000	17,000
Internationalization	115,621	-	-	-	-	-
Student Success Centre	307,362	326,000	366,000	339,000	13,000	(27,000)
Service Learning	412,176	394,000	429,000	414,000	20,000	(15,000)
Arts and Culture	254,457	234,000	243,000	237,000	3,000	(6,000)
	<u>\$ 9,583,445</u>	<u>\$ 10,667,000</u>	<u>\$ 10,470,000</u>	<u>\$ 10,931,000</u>	<u>\$ 264,000</u>	<u>\$ 461,000</u>
TOTAL ACADEMIC						
	<u>\$ 61,417,177</u>	<u>\$ 65,036,000</u>	<u>\$ 65,122,000</u>	<u>\$ 67,166,000</u>	<u>\$ 2,130,000</u>	<u>\$ 2,044,000</u>
					3.28%	3.33%

ST. FRANCIS XAVIER UNIVERSITY
Budget 2025-26

	Actual FY 23/24	Budget FY 24/25	Projections As at Dec/24	Budget FY 25/26	Compared to Budget FY 24/25	Compared to Projections FY 24/25
STUDENT SERVICES:						
Administration (VP Office)	\$ 446,572	\$ 423,000	\$ 423,000	\$ 380,000	\$ (43,000)	\$ (43,000)
Student Support Services	2,430,962	2,838,000	2,888,000	3,054,000	216,000	166,000
Centre for Black Student Success	-	250,000	150,000	300,000	50,000	150,000
Athletics	3,396,855	3,086,000	3,257,000	3,233,000	147,000	(24,000)
Athletics Playoffs	628,901	270,000	270,000	270,000	-	-
Athletic Financial Awards	912,802	700,000	895,000	896,000	196,000	1,000
Athletics Early Arrivals	128,820	115,000	123,000	110,000	(5,000)	(13,000)
Recreation	319,051	354,000	359,000	363,000	9,000	4,000
Welcome Week	211,443	113,000	130,000	120,000	7,000	(10,000)
Financial Aid Office	130,560	138,000	167,000	156,000	18,000	(11,000)
Scholarships and Bursaries	5,434,379	5,751,000	6,106,000	5,765,000	14,000	(341,000)
TOTAL STUDENT SERVICES	\$ 14,040,345	\$ 14,038,000	\$ 14,768,000	\$ 14,647,000	\$ 609,000	\$ (121,000)
					4.34%	-0.86%
ADVANCEMENT:						
Vice President Advancement Office	\$ 417,952	\$ 364,000	\$ 383,000	\$ 385,000	\$ 21,000	\$ 2,000
Alumni	642,884	715,000	663,000	647,000	(68,000)	(16,000)
Communications	1,292,972	1,404,000	1,343,000	1,284,000	(120,000)	(59,000)
Development	820,692	811,000	820,000	551,000	(260,000)	(269,000)
Comprehensive Fundraising Campaign	621,532	1,031,000	919,000	1,349,000	318,000	430,000
Convocation	174,043	194,000	178,000	207,000	13,000	29,000
TOTAL ADVANCEMENT	\$ 3,970,075	\$ 4,519,000	\$ 4,306,000	\$ 4,423,000	\$ (96,000)	\$ 117,000
					-2.12%	2.95%

ST. FRANCIS XAVIER UNIVERSITY
Budget 2025-26

	Actual FY 23/24	Budget FY 24/25	Projections As at Dec/24	Budget FY 25/26	Compared to Budget FY 24/25	Compared to Projections FY 24/25
FACILITIES MANAGEMENT:						
Administration	\$ 669,129	\$ 650,000	\$ 768,000	\$ 715,000	\$ 65,000	\$ (53,000)
Mechanical and Electrical	1,837,008	1,773,000	1,736,000	1,722,000	(51,000)	(14,000)
Grounds & Transport	1,282,275	1,222,000	1,210,000	1,226,000	4,000	16,000
Buildings	1,080,096	1,034,000	986,000	999,000	(35,000)	13,000
Central Heating Plant	937,654	757,000	780,000	884,000	127,000	104,000
Safety & Security	1,307,039	1,281,000	1,336,000	1,314,000	33,000	(22,000)
Cleaning	4,116,135	4,529,000	4,462,000	4,197,000	(332,000)	(265,000)
Transfer to KMC	165,000	165,000	165,000	165,000	-	-
Pension Adjustment	(151,088)	96,000	96,000	-	(96,000)	(96,000)
Keating/Oland Facility Costs	1,168,490	1,233,000	1,259,000	1,264,000	31,000	5,000
Utilities	5,328,929	5,902,000	5,829,000	5,125,000	(777,000)	(704,000)
Energy Project Debt (Interest Only)	429,668	406,000	406,000	380,000	(26,000)	(26,000)
Repairs & Maintenance (Projects)	1,368,638	1,000,000	1,475,000	1,000,000	-	(475,000)
Furnishings & Equipment	24,456	40,000	40,000	40,000	-	-
FM Allocation of Charges to Ancillary	(7,458,353)	(8,000,000)	(7,994,000)	(7,556,000)	444,000	438,000
TOTAL FACILITIES MANAGEMENT	\$ 12,105,076	\$ 12,088,000	\$ 12,554,000	\$ 11,475,000	\$ (613,000)	\$ (1,079,000)
					-5.07%	-8.91%

ST. FRANCIS XAVIER UNIVERSITY
Budget 2025-26

	Actual FY 23/24	Budget FY 24/25	Projections As at Dec/24	Budget FY 25/26	Compared to Budget FY 24/25	Compared to Projections FY 24/25
INFORMATION TECHNOLOGY:						
Desktop Support	\$ 278,829	\$ 278,000	\$ 281,000	\$ 276,000	\$ (2,000)	\$ (5,000)
Infrastructure	1,834,152	2,140,000	2,036,000	2,046,000	(94,000)	10,000
MIS	874,397	988,000	964,000	1,031,000	43,000	67,000
Audio Visual	169,074	167,000	164,000	162,000	(5,000)	(2,000)
IT Services	803,411	823,000	889,000	926,000	103,000	37,000
IT Administration	448,729	522,000	530,000	535,000	13,000	5,000
Project Management	198,531	266,000	237,000	276,000	10,000	39,000
Transfer to Keating Millennium Centre	150,000	150,000	150,000	150,000	-	-
Tech Projects	171,692	411,000	411,000	411,000	-	-
TOTAL INFORMATION TECHNOLOGY	\$ 4,928,815	\$ 5,745,000	\$ 5,662,000	\$ 5,813,000	\$ 68,000	\$ 151,000
					1.18%	3.06%
ADMINISTRATION & GENERAL:						
President's Office	\$ 836,451	\$ 968,000	\$ 942,000	\$ 900,000	\$ (68,000)	\$ (42,000)
VP Finance Office	328,249	334,000	334,000	343,000	9,000	9,000
Finance Functions	1,755,627	1,816,000	1,738,000	1,747,000	(69,000)	9,000
Human Resources & Payroll	1,010,213	1,102,000	1,137,000	1,154,000	52,000	17,000
Risk Management	401,066	362,000	349,000	337,000	(25,000)	(12,000)
Post Office	118,787	125,000	128,000	131,000	6,000	3,000
Institutional Dues/Legal/Audit/Other	746,958	1,165,000	1,125,000	1,010,000	(155,000)	(115,000)
TOTAL ADMINISTRATION AND GENERAL	\$ 5,197,351	\$ 5,872,000	\$ 5,753,000	\$ 5,622,000	\$ (250,000)	\$ (131,000)
					-4.26%	-2.52%

ST. FRANCIS XAVIER UNIVERSITY
Budget 2025-26

	Actual FY 23/24	Budget FY 24/25	Projections As at Dec/24	Budget FY 25/26	Compared to Budget FY 24/25	Compared to Projections FY 24/25
RESTRICTED & NON-DISCRETIONARY						
Bank Fees, Interest (Bank Line)	\$ 486,147	\$ 480,000	\$ 500,000	\$ 450,000	\$ (30,000)	\$ (50,000)
Debt Payments (Interest Only)	426,289	489,000	506,000	452,000	(37,000)	(54,000)
Digital Initiatives	798,981	800,000	800,000	600,000	(200,000)	(200,000)
Other	433,144	-	200,000	-	-	(200,000)
Insurance	469,739	580,000	580,000	638,000	58,000	58,000
Insurance Claim	1,844,335	-	-	-	-	-
TOTAL RESTRICTED/NON-DISCRETIONARY	\$ 4,458,635	\$ 2,349,000	\$ 2,586,000	\$ 2,140,000	\$ (209,000)	\$ (446,000)
					-8.90%	-10.00%
TOTAL EXPENDITURES	\$ 106,117,474	\$ 109,647,000	\$ 110,751,000	\$ 111,286,000	\$ 1,639,000	\$ 535,000
						0.50%
NET OPERATING SURPLUS (DEFICIT)	\$ 2,879,798	\$ (39,000)	\$ 3,084,000	\$ 1,217,000	\$ 1,256,000	\$ (1,867,000)
ANCILLARY SURPLUS (DEFICIT)	\$ 1,164,994	\$ 2,247,000	\$ 1,290,000	\$ 3,517,000	\$ 1,270,000	\$ 2,227,000
CONSOLIDATED SURPLUS (DEFICIT)	\$ 4,044,792	\$ 2,208,000	\$ 4,374,000	\$ 4,734,000	\$ 2,526,000	\$ 360,000
Net Capital Fund	\$ (6,265,518)	\$ (7,200,000)	\$ (7,000,000)	\$ (6,700,000)	\$ 500,000	\$ 300,000
Net Surplus (Deficit)	\$ (2,220,726)	\$ (4,992,000)	\$ (2,626,000)	\$ (1,966,000)	\$ 3,026,000	\$ 660,000

ST. FRANCIS XAVIER UNIVERSITY
Budget 2025-26

	Actual FY 23/24	Budget FY 24/25	Projections As at Dec/24	Budget FY 25/26	Compared to Budget FY 24/25	Compared to Projections FY 24/25
ANCILLARY ENTERPRISES						
REVENUE						
Residence Fees	\$ 12,183,603	\$ 13,468,000	\$ 13,229,000	\$ 14,012,000	\$ 544,000	\$ 783,000
Food Service	10,096,695	10,717,000	10,276,000	10,931,000	214,000	655,000
Campus Store	1,903,738	2,273,000	1,922,000	2,102,000	(171,000)	180,000
Keating Centre	733,063	658,000	673,000	728,000	70,000	55,000
Fitness and Recreation	482,278	826,000	821,000	876,000	50,000	55,000
Conference Services	2,079,629	1,915,000	1,813,000	1,970,000	55,000	157,000
Other Ancillary Services (Bus, Liquor Services)	526,868	600,000	551,000	617,000	17,000	66,000
TOTAL REVENUE	\$ 28,005,874	\$ 30,457,000	\$ 29,285,000	\$ 31,236,000	\$ 779,000	\$ 1,951,000
EXPENDITURES						
Residence Expenses	\$ 1,801,156	\$ 2,162,000	\$ 2,146,000	\$ 2,045,000	\$ (117,000)	\$ (101,000)
Residence Debt Expense	2,357,030	1,969,000	2,224,000	2,022,000	53,000	(202,000)
Food Service Expenses	9,484,687	9,736,000	9,319,000	9,658,000	(78,000)	339,000
Campus Store Expenses	2,037,829	2,203,000	2,013,000	2,057,000	(146,000)	44,000
Keating Centre	333,962	402,000	359,000	394,000	(8,000)	35,000
Fitness and Recreation	276,500	543,000	610,000	556,000	13,000	(54,000)
Conference Services	1,741,477	1,682,000	1,844,000	1,883,000	201,000	39,000
Other Ancillary Services (Bus, Liquor Services)	580,799	623,000	560,000	624,000	1,000	64,000
Director of Ancillary Office	428,959	470,000	464,000	462,000	(8,000)	(2,000)
Allocation of FM Costs	7,458,353	8,000,000	7,994,000	7,556,000	(444,000)	(438,000)
Allocation of Insurance	340,128	420,000	462,000	462,000	42,000	-
TOTAL EXPENDITURES	\$ 26,840,880	\$ 28,210,000	\$ 27,995,000	\$ 27,719,000	\$ (491,000)	\$ (276,000)
SURPLUS (DEFICIT)	\$ 1,164,994	\$ 2,247,000	\$ 1,290,000	\$ 3,517,000	\$ 1,270,000	\$ 2,227,000

ST. FRANCIS XAVIER UNIVERSITY
Budget 2025-26

ANCILLARY ENTERPRISES	Actual FY 23/24	Budget FY 24/25	Projections As at Dec/24	Budget FY 25/26	Compared to Budget FY 24/25	Compared to Projections FY 24/25
<u>Contribution to Fixed Costs:</u>						
Residence	\$ 8,025,417	\$ 9,337,000	\$ 8,859,000	\$ 9,945,000	\$ 608,000	\$ 1,086,000
Foodservice	612,008	981,000	957,000	1,273,000	292,000	316,000
Campus Store	(134,091)	70,000	(91,000)	45,000	(25,000)	136,000
KMC	399,101	256,000	314,000	334,000	78,000	20,000
Fit & Rec	205,778	283,000	211,000	320,000	37,000	109,000
Conference Ser	338,152	233,000	(31,000)	87,000	(146,000)	118,000
Other Ancillary	(53,931)	(23,000)	(9,000)	(7,000)	16,000	2,000
Total Contribution	\$ 9,392,434	\$ 11,137,000	\$ 10,210,000	\$ 11,997,000	\$ 860,000	\$ 1,787,000
FM Costs (Allocation)	\$ 7,458,353	\$ 8,000,000	\$ 7,994,000	\$ 7,556,000	\$ (444,000)	\$ (438,000)
Insurance Cost (Allocation)	340,128	420,000	462,000	462,000	42,000	-
Director of Ancillary	428,959	470,000	464,000	462,000	(8,000)	(2,000)
Total	\$ 8,227,440	\$ 8,890,000	\$ 8,920,000	\$ 8,480,000	\$ (410,000)	\$ (440,000)
Net Surplus	\$ 1,164,994	\$ 2,247,000	\$ 1,290,000	\$ 3,517,000	\$ 1,270,000	\$ 2,227,000