



SUBJECT	Q2 2024-2025 Enrolment Update and Budget Implications (Vancouver and Okanagan Campuses)
SUBMITTED TO	Finance Committee
MEETING DATE	November 20, 2024
SESSION	Recommended session criteria from Board Meetings Policy:
CLASSIFICATION	OPEN
REQUEST	For information only - No action requested
LEAD EXECUTIVE	Gage Averill, Provost and Vice-President Academic, UBC Vancouver
SUPPORTED BY	Frank Laezza, Vice-President Finance & Operations Lesley Cormack, Deputy Vice-Chancellor and Principal, UBC Okanagan Bhushan Gopaluni, Vice-Provost and Associate Vice-President, UBC Vancouver Stephanie McKeown, Chief Institutional Research Officer Helen Yung, Comptroller, Office of the Comptroller Rob Einarson, Associate Vice-President Finance and Operations, UBC Okanagan Samantha Reid, Associate Vice-President Students

PRIOR SUBMISSIONS

The subject matter of this submission was considered previously by the Finance Committee in September 2024.

EXECUTIVE SUMMARY

This is an update on the 2024-2025 Student Enrolment and Tuition Revenue Forecast for the Vancouver and Okanagan campuses, including impact analysis when compared to the 2024-2025 budget plan.

PRESENTATIONS

1. 2024-2025 Student Enrolment and Tuition Revenue Forecast: October Update and Impact Analysis

2024-2025 Student Enrolment and Tuition Revenue Forecast: October Update and Impact Analysis

UBC Okanagan and Vancouver Campuses

November 20, 2024



Consolidated Student FTE Enrolment (2024/25)

- Domestic enrolment is up over plan, while international is down

	Actual (2023/24)	Budget Plan (2024/25)	Forecast (2024/25)	Variance Fcst-Plan	% Variance
Domestic (Resident) Undergraduate	40,168	40,798	41,758	951	2.4%
International (Non- Resident) Undergraduate	11,858	11,684	11,278	(406)	-3.5%
Domestic (Resident) Graduate	6,065	6,229	6,777	548	8.8%
International (Non- Resident) Graduate	4,135	4,294	4,006	(288)	-6.7%
Total FTE	62,226	63,005	63,819	814	1.3%



Note: Sessional FTE adjusted to fiscal year; Undergraduate includes medical residencies (dental, pharmacy, medical)

Consolidated Tuition Revenue Forecast (\$M) (2024/25)

- A \$27M drop in revenue with respect to the budget plan is expected

	Actual (2023/24)	Budget Plan (2024/25)	Forecast (2024/25)	Variance Fcst-Plan	% Variance
Domestic (Resident) Undergraduate	\$269.6	\$280.0	\$284.4	\$4.4	1.6%
International (Non- Resident) Undergraduate	\$520.5	\$544.1	\$518.1	\$(26.0)	-4.8%
Domestic (Resident) Graduate	\$47.9	\$53.0	\$53.5	\$0.6	1.1%
International (Non- Resident) Graduate	\$72.9	\$81.6	\$75.3	\$(6.4)	-7.8%
Total Tuition	\$910.9	\$958.7	\$931.3	\$(27.3)	-2.9%



Note: tuition figures include for-credit tuition revenue only; excludes non-credit tuition fees, application fees, and other student fees. Small differences in totals are due to rounding.

UBCV Tuition Revenue Forecast (\$M) (2024/25)

- A \$20.9M drop in revenue with respect to the budget plan is expected at UBCV

	Actual (2023/24)	Budget Plan (2024/25)	Forecast (2024/25)	Variance Fcst-Plan	% Variance
Domestic (Resident) Undergraduate	\$223.2	\$233.4	\$236.3	\$2.9	1.2%
International (Non- Resident) Undergraduate	\$449.7	\$471.9	\$452.4	\$(19.5)	-4.1%
Domestic (Resident) Graduate	\$44.4	\$49.3	\$49.8	\$0.5	0.9%
International (Non- Resident) Graduate	\$65.6	\$72.5	\$67.6	\$(4.9)	-6.7%
Total Tuition	\$782.9	\$827.1	\$806.1	\$(21.1)	-2.5%



Note: tuition figures include for-credit tuition revenue only; excludes non-credit tuition fees, application fees, and other student fees. Small differences in totals are due to rounding.

UBCO Tuition Revenue Forecast (\$M) (2024/25)

- A \$6.3M drop in revenue with respect to the budget plan is expected at UBCO

	Actual (2023/24)	Budget Plan (2024/25)	Forecast (2024/25)	Variance Fcst-Plan	% Variance
Domestic (Resident) Undergraduate	\$46.3	\$46.6	\$48.1	\$1.6	3.3%
International (Non- Resident) Undergraduate	\$70.8	\$72.2	\$65.7	\$(6.4)	-8.9%
Domestic (Resident) Graduate	\$3.5	\$3.7	\$3.8	\$0.1	2.7%
International (Non- Resident) Graduate	\$7.3	\$9.2	\$7.6	\$(1.5)	-16.4%
Total Tuition	\$128	\$131.5	\$125.2	\$(6.3)	-4.8%



Note: tuition figures include for-credit tuition revenue only; excludes non-credit tuition fees, application fees, and other student fees. Small differences in totals are due to rounding.

FY25 Q2 Consolidated Forecast

- UBC is projected to achieve a \$99M consolidated surplus, slightly over the budgeted projection of \$94M. The projected surplus is comprised of:
 - \$108M surplus in non-operating funds
 - \$9M deficit in operating funds
- Non-operating funds are designated for specific purposes including research, endowment, and capital. The current year non-operating surplus is primarily attributed to higher-than-anticipated realized capital gains in UBC's endowment funds.
- The net operating deficit of \$9M is due to lower-than-expected tuition revenues and higher-than-expected capital transfers. These factors are partially offset by vacancies as well as spending and hiring delays.
- All Faculties and Administrative Units are actively working on strategies to maintain financial stability as they prepare their 2025/26 budgets.





THE UNIVERSITY OF BRITISH COLUMBIA