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Executive Summary

The multi-year budget presented in this report includes the pre-COVID-19 2020-21 Operating budget, which the Board approved on May 8th, 2020, as well as projections for the 2021-22 and 2022-23 fiscal years. The University is projecting a balanced budget for fiscal 2020-21 and is committed to presenting balanced budgets for all years of the planning timeframe.

In order to provide a broader financial picture of University operations, Ancillary and Capital budgets are also shown along with additional information on research revenue projections and donations to trust and endowment funds. Fluctuations in revenues in these funds can have impacts on operations.

The Operating budget was developed under the direction of the Provost and Vice-Principal (Academic) with critical technical and strategic support from the Office of Planning and Budget, and with substantial advice from the Provost's Advisory Committee on Budget (PACB). The Principal was kept informed throughout the cycle and provided advice and guidance at key junctures.

The budget planning process was initiated in April 2019 with Senate's approval of the enrolment plan for 2020-21. The Shared Services developed their budgets over the summer while at the same time the budget model was updated with revised revenue projections based on the enrolment plan. Shared Service units presented their budgets to PACB in early fall. PACB carefully reviewed all 2020-21 shared service unit budget submissions and provided very thoughtful feedback and advice on the reinvestment requests. Preliminary reinvestment decisions were made and communicated to PACB in October 2019, at which time preliminary budget targets were also provided for each faculty/school.

In January 2019, the Ministry of Colleges and Universities (MCU) announced a tuition cut of 10% for 2019-20 and 0% increase in tuition for 2020-21 on all domestic funding-eligible programs. For planning purposes, for 2021-22 and 2022-23 all funding eligible program tuition fees have been assumed to be flat.

In addition to the tuition cut announced by MCU, the most significant budgetary challenge the University continues to face is the pension plan deficit. In October 2016, new regulations were issued that provided additional partial solvency relief. All units were asked to plan and budget for an additional pension charge to provide for increased special payments, with any funds remaining to be set aside as a reserve to cover future solvency payments, if required. In order to mitigate the effect of the pension plan on the Operating budget, Queen's is continuing to work with two other universities, participating employee groups, and the provincial government on the creation of a multi-employer jointly sponsored pension plan (JSPP) for the university sector in Ontario. Once finalized, all Ontario universities will have the option to participate in the sector JSPP.

Significant characteristics of the 2020-21 to 2022-23 budget framework include:

- Modest enrolment growth at the undergraduate level in 2020-21 in line with the recommendations of the University's Strategic Enrolment Management Group, and in line with Faculties' enrolment projections;

- Full grant funding was not achieved at the graduate level in 2019-20 because the University did not meet the target for Master's student enrolment set in the second round of the Strategic Mandate Agreement (SMA2) with the province. This represents a permanent loss in provincial grant revenue of \$0.6M;
- International enrolments are budgeting to remain constant at 15% of first year intake;
- Flat tuition fees at 2019-20 levels for all domestic funding-eligible programs for 2020-21 compliant with the provincial government tuition framework;
- Shared Service units will receive an increase of 2% in the 2020-21 budget allocations;
- Compensation and benefit increases as negotiated, or assumed, are to be covered within all unit budgets;
- Using carryforwards to mitigate the short-term adverse effects of the COVID-19 crisis;
- Queen's and two other universities will create and transition to the University Pension Plan (UPP), a multi-employer Jointly Sponsored Pension Plan (JSPP). The benefits of transitioning to the UPP are well defined, including joint employee and employer governance, shared financial risk, and efficiencies and economies of scale. Large scale plans mean greater efficiency in plan administration and access to higher-return investment opportunities, which can result in a more secure and stable future for plan members.

The Operating budget includes a number of identified risks:

- Reliance on government grant support and tuition (controlled by government) and the effect of further changes in government policy;
- The third round of the SMA process will be finalized within the planning horizon and will incorporate the setting of performance-based metrics with funding linked to these metrics. In addition, the performance-based (differentiation) envelope will increase from 25% of system wide government grant to 60% by 2024-25. This will place an increasing portion of the government grant funding at risk if the targets for the performance-based metrics are not met.

Since the model has been implemented, Queen's financial situation has been stabilized, and a reputation for high quality has been maintained. Indeed, the University continues to attract highly qualified students, faculty and staff, while remaining one of the top ten highest ranked universities in Canada in terms of research intensity. Our faculty members consistently receive prestigious national teaching and research awards. Our students have among the highest entering averages and theq4reachi..24 756.9

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TABLE A- OPERATING BUDGET

	Budget 2019-20	Year over Yea Variance	Budget 2020-21	Budget 2021-22	Budget 2022-23
REVENUE					
Student Fees	\$ 378.3	\$ 37.7	\$ 416.0	\$ 445.3	\$ 466.2
Government Grants	\$ 214.3	\$ (0.2)	\$ 214.1	\$ 212.9	\$ 212.6
Unrestricted Donations	\$ 1.2	\$ -	\$ 1.2	\$ 1.2	\$ 1.2
Other Income	\$ 6.1	\$ (0.2)	\$ 5.9	\$ 6.2	\$ 6.5
Research Overhead	\$ 4.0	\$ 0.3	\$ 4.3	\$ 4.3	\$ 4.3
Investment Income	\$ 16.2	\$ 1.3	\$ 17.5	\$ 17.8	\$ 18.0
Total Operating Revenues	\$ 620.1	\$ 38.9	\$ 659.0	\$ 687.7	\$ 708.8
EXPENSE					
Faculties and Schools Allocations	\$ 377.0	\$ 24.5	\$ 401.5		
Shared Services Allocations	\$ 153.2	\$ 10.0	\$ 163.2		
Subtotal Allocations	\$ 530.2	\$ 34.5	\$ 564.7	\$ 590.9	\$ 607.8
Student Aid	\$ 30.9	\$ -	\$ 30.9	\$ 30.9	\$ 30.9
Utilities	\$ 15.7	\$ -	\$ 15.7	\$ 16.4	\$ 17.0
Infrastructure Renewal	\$ 7.3	\$ 0.4	\$ 7.7	\$ 8.6	\$ 9.3
Strategic Priorities & Compliance	\$ 8.2	\$ (1.1)	\$ 7.1	\$ 4.7	\$ 3.3
Contingency	\$ 2.8	\$ -	\$ 2.8	\$ 2.8	\$ 2.8
Flow Through Expenses, net of recoveries	\$ 10.6	\$ 1.3	\$ 11.9	\$ 11.2	\$ 11.4
Indirect Costs of Research to External Entities	\$ 1.6	\$ (0.2)	\$ 1.4	\$ 1.4	\$ 1.4
<i>To Be Allocated</i>	\$ -	\$ 0.4	\$ 0.4	\$ 4.2	\$ 9.5
Total Operating Expenditures	\$ 711.6	\$ 71.7	\$ 783.3	\$ 812.5	\$ 818.7
Total Operating Expenditures	\$ 711.6	\$ 71.7	\$ 783.3	\$ 812.5	\$ 818.7

TABLE B – OPERATING BUDGET INCLUDING NON CENTRALLY BUDGETED REVENUES AND EXPENDITURES

	Budget 2020-21
Centrally budgeted revenues	\$ 659.0
<hr/>	
<hr/>	

- Deferred maintenance
-

targeted grants for initiatives such as disability supports, French language, clinical programs etc. During the current SMA 2 period, the funding within the performance envelope will not be at risk.

As part of the implementation of the new grant funding formula for universities, the Ministry committed to at a minimum maintain the 2016-17 funding level for all universities for the duration of the second round of SMA which encompasses 2017-18 to 2019-20.

The Ministry remains committed to maintaining the 2016-17 funding level for all universities and will roll-in the graduate growth funding actually achieved as at the end of 2019-20. The Ministry will continue with the enrolment corridor funding methodology which would ensure the grant revenue in the enrolment envelope remains constant if enrolment remains within +/- 3% of the enrolment mid-point to be set based on the actual enrolment (m)4 (e)3 (n) Tw -23.59 -r.y wn9.9 ()J6 (mi (c)BT/6aJ6 (mi 4.v)3 (e)

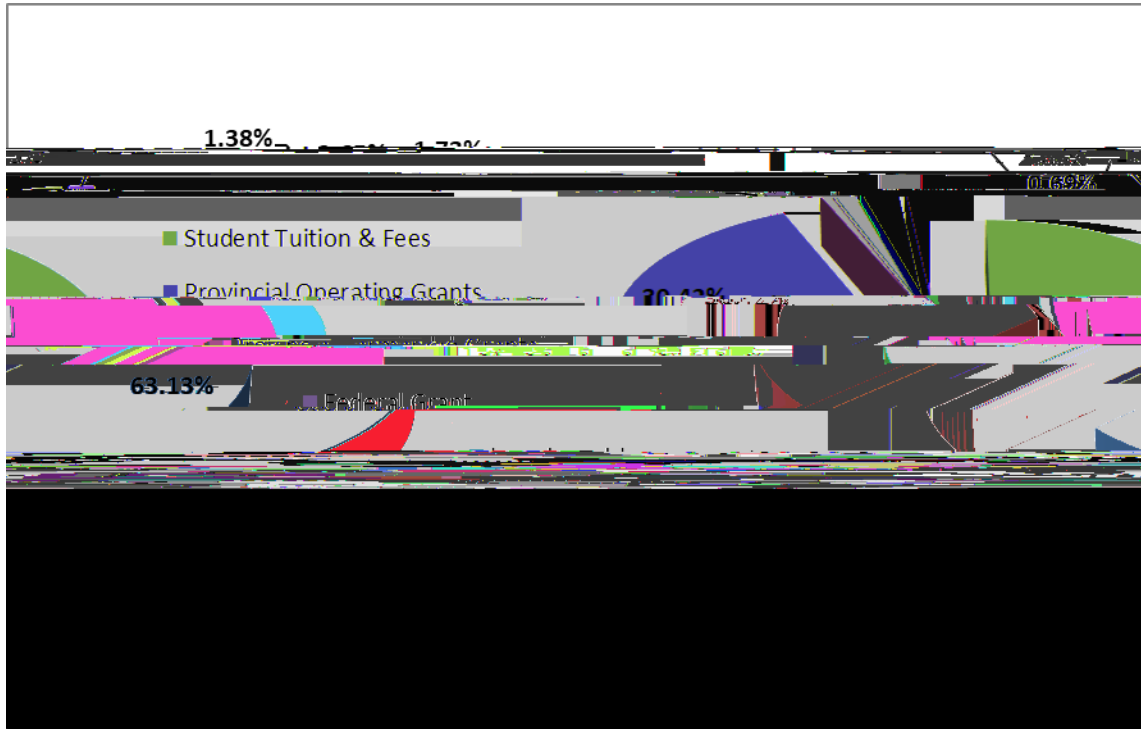
TABLE D –

4.1.2. Federal Grant

The

Based on the 2020-21 operating budget the following graph demonstrates the proportion of total revenue by source of revenue.

Figure 1 Total Operating Revenue by Source of Revenue



4.1.4 Investment Income: Global Financial Market Conditions

The university has two investment portfolios, the Pooled Endowment Fund (PEF) and the Pooled Investment Fund (PIF), which now total nearly \$1.5 billion. The PEF itself surpassed the \$1 billion threshold in February 2017.

The PEF is an investment pool composed of funds that have been designated for University Endowment accounts. Donations received by the university are invested in the PEF and each year certain amounts are withdrawn according to the spending policy. These annual withdrawals ("payouts") fund scholarships, academic chairs, book funds, lectureships, as well as a diverse range of university programs, guided by donors' wishes.

The PIF is made up of reserve funds and unspent balances. In March 2020, the university transferred \$135 million in excess funds to the PIF under its recently approved cash management framework. To preserve the nominal capital of the PIF, budgeted income is set at \$5.2 million, which is lower than the average annual actual expected annual income.

Projected Market Values of the PIF and the PEF are presented in the table below. Market volatility can have a significant impact on investment holdings and financial planning, and volatility in the first quarter of 2020 has resulted in investment losses for both portfolios. Given the current volatility, actual market values at April 30th could vary significantly from projected values.

Investment Portfolios (000's)

Market Value Market Value Market Value Proj. Market Value

Projected Endowment Income

(67.999 0.999 re f Q q 72.44 033 Tw 9.6451 Et.li ()7c 0.0. (353.211 >0.999 r f Q q2019-3 T.44200 Td .3872 Tm [(()

4.2 Expenditures

4.2.1 Allocations

Figure 2 below shows a breakdown of budget allocations in the 2020-21 Operating budget. Two-thirds of the Operating budget is allocated directly to support the academic enterprise through allocations to the Faculties and Schools and student assistance. A transfer to Capital from Operating is required to support previous internal loan decisions as well as to cover the cost of debt repayment on large capital and information technology projects.

Figure 2 Budget Allocations to Major Expenditure Areas

mitigate any in-

During the 2019-20 academic year, the University also launched the Promise Scholars Program: a

The table below illustrates total funding available for student assistance:

	Actuals 2019-20	Projected 2020-21	Projected 2021-22	Projected 2022-23
Undergraduate and Needs Based Funding				
Operating Funding	17,514,294	17,514,294	17,514,294	17,514,294
Income from Donor Funds	17,001,609	17,475,090	17,889,563	17,882,063
Total Base Funds Available (All Funding)	34,515,903	34,989,384	35,403,857	35,396,357
Graduate Funding	(Projected)			
Operating Funding	14,958,309	14,936,000	14,644,500	14,494,000
Income from Government & Donor Funds	12,511,767	13,616,605	13,242,647	13,394,195
Total Base Funds Available (All Funding)	27,470,076	28,552,605	27,887,147	27,888,195
Total Student Aid Funding	61,985,979	63,541,989	63,291,004	63,284,552

4.2.3 Compensation

The budget model continues to hold all units responsible for covering salary and benefit increases. Most employees' compensation increases are driven by collective agreements and all known and assumed agreements have been factored into the budgets of the Faculties and Schools and Shared Service units. Where agreements are not known 2% increases have been assumed.

The contract expiry dates for employee groups with agreements are as follows:

4.2.4 Queen's Pension Plan (QPP) Deficit

The Queen's Pension Plan (QPP) continues to carry a significant funding deficit and university efforts continue to ensure that the long-term financial sustainability of the plan is addressed. Although the plan has benefited from strong investment returns, volatility has returned to global equity markets and low interest rates continue to make funding the university's pension plan challenging.

The most recent triennial QPP actuarial valuation was effective August 31, 2017, and established the liability shown below:

Going-Concern Deficit:	
- Market basis:	\$12.6M (\$53.5M Aug. 31, 2014)
- Smoothed basis:	\$31.6M (\$175.6M Aug. 31, 2014)
Solvency Shortfall:	\$313.4M (\$285.4M Aug. 31, 2014)

The 2014 and 2017 valuations were filed on a smoothed basis. The next required valuation is as at August 31, 2020.

The university has been

TABLE E: CAPITAL BUDGET ALLOCATION

	Budget 2019-20	Budget 2020-21	Budget 2021-22	Budget 2022-23
Grant Revenue				
MCU Facilities Renewal Fund	\$ 3,048	\$ 4,162	\$ 3,751	\$ 6,975
Total Revenue	\$ 3,048	\$ 4,162	\$ 3,751	\$ 6,975
<u>Capital Projects Financing</u>				
School of Kinesiology & Queen's Centre	\$ 6,900	\$ 6,900	\$ 6,900	\$ 6,900
QUASR	\$ 3,000	\$ 3,000	\$ -	\$ -
BISC	\$ 250	\$ 250	\$ 250	\$ 250
Biomedical Revitalization	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
Chernoff Hall	\$ 900	\$ 900	\$ 900	\$ 900
Electrical Substation	\$ 900	\$ 900	\$ 900	\$ 900
CoGeneration Facility	\$ 1,064	\$ 1,064	\$ 1,064	\$ 1,064
Boiler #8	\$ 167	\$ 167	\$ 167	\$ 167
Mitchell Hall	\$ -	\$ 1,200	\$ 1,200	\$ -

All of the Capital projects shown in the table above have been completed, except for the future debt funding related to the debt issuance for future capital projects.

Not included in the table above are \$4.2M in deferred maintenance funding, which is included in occupancy costs, and additional One-Time-Only deferred maintenance funding from the University Fund (\$5.1M in 2020-21, \$5.9M in 2021-22, \$6.6M in 2022-23).

5.1.1 Major Capital Projects

Queen's has embarked on a number of significant capital projects over the last few years.

TABLE F: CAPITAL EXPENDITURES FOR APPROVED PROJECTS

	(\$ millions)
Academic Buildings	321.4
Residences	117.6
Underground infrastructure	38.4
Subtotal	477.4
2016 to 2019 DM Addressed	(48.3)
2017-18 West Campus Utility Infrastructure Upgrade	(9.3)
Total	419.8

The deferred maintenance program has been supported by yearly base and ancillary funding with annual incremental increases. In addition, the Province has also increased funding over the last number of years. Deferred maintenance balances are expected to grow as systems in the significant number of buildings constructed between 1960 and 1980 come to the end of their useful life.

As stewards of the deferred maintenance funding received by the Operating Fund and Residences in the amount of \$17.8M, Physical Plant Services plans an overage of no more than 10% of the available funding in its planning. A Steering Committee comprised of faculty, residences and PPS representation manage the plan and review in-year variances.

	(\$ millions)
Ministry of Colleges and Universities (MCU) Facilities Renewal Program Grant ¹	3.8
Operating budget allocation	9.3
Subtotal	13.1
Deferred maintenance – residences	4.7
Total	17.8

¹ Figure is a projected value, and subject to government confirmation

In recent years, the University has recognized the importance of addressing DM and has increased funding from \$4.2 million in 2013 to \$9.3 million in 2020-21. Total DM funding (including Provincial

5.2 Ancillary and Consolidated Entity Budgets

These units provide goods and services to the University in support of our core educational and

Ancillary units continue to plan for deferred maintenance where applicable, and accordingly annual budgets are transferred to a capital fund reserve to support a multi-year deferred maintenance plan. Allocations to the capital reserve will be balanced against the need to maintain a small operating reserve to mitigate against occupancy shortfalls and operating cost overages. The budgeted reserves for both operating and capital are highlighted in the table above. The opening reserve balances are based on projections for 2019-20 actuals which may or may not materialize as projected.

The parking deficit is due to the debt financing of the underground parking garages as planned in the capital business case. The parking garage business case was based on a 40-year return on investment and allowed for deficits over 30 years while the debt was being repaid, after which a further 10 years is required to eliminate the cumulative deficit. The Parking budget is tracking to the business plan and will be profitable once the debt and deficit are paid. The deficit includes a \$525K allocation to reserves for future deferred maintenance.

The University controls or has significant interest in entities that impact the financial position of the University.

The Cogeneration Facility (COGEN) is a joint venture with the Kingston Health Sciences Centre for the

5.3 Research Fund

	Budget 2019-20	Budget 2020-21	Budget 2021-22	Budget 2022-23
Tuition Credit	\$ 343,063,444	\$ 380,008,244	\$ 408,269,778	\$ 427,982,819
Tuition Non-Credit	\$ 24,082,711	\$ 24,643,454	\$ 25,611,041	\$ 26,499,783
Student Assistance Levy	\$ 2,800,972	\$ 2,801,000	\$ 2,801,000	\$ 2,801,000
Other fees	\$ 8,308,469	\$ 8,544,439	\$ 8,655,192	\$ 8,877,400
Total Fees	\$ 378,255,596	\$ 415,997,137	\$ 445,337,011	\$ 466,161,002
Operating Grants				
Enrolment Envelope				
Core Operating Grant	\$ 176,691,662	\$ 176,586,380	\$ 176,586,380	\$ 176,586,380
Undergraduate Enrolment Transition Grant	\$ -	\$ -	\$ -	\$ -
Graduate Expansion	\$ 6,628,974	\$ 6,078,055	\$ 6,078,055	\$ 6,078,055
International Student Recovery	\$ (1,907,841)	\$ (2,212,985)	\$ (2,399,010)	\$ (2,538,718)
Differentiation Envelope				
Performance/Student Success Grant	\$ 17,851,691	\$ 17,851,691	\$ 17,851,691	\$ 17,851,691
Graduate Expansion-Performance	\$ 597,590	\$ 547,925	\$ 547,925	\$ 547,925
Research Overhead Infrastructure	\$ 1,578,242	\$ 1,578,242	\$ 1,578,242	\$ 1,578,242
Total Operating Grants	\$ 201,440,318	\$ 200,429,308	\$ 200,243,283	\$ 200,103,575
Special Purpose Envelope				
Tax Grant	\$ 1,672,748	\$ 1,827,102	\$ 1,845,477	\$ 1,756,349
Special Accessibility	\$ 836,223	\$ 932,954	\$ 932,954	

	Budget 2019-20	Budget 2020-21	Budget Variance
Faculties and Schools			
Arts and Science	\$ 156,471,497	\$ 171,159,510	\$ 14,688,013
Business	\$ 95,731,460	\$ 97,254,375	\$ 1,522,915
Health Sciences	\$ 51,353,709	\$ 54,330,685	\$ 2,976,976
Applied Science	\$ 40,434,187	\$ 44,709,866	\$ 4,275,679
Law	\$ 12,234,747	\$ 12,908,018	\$ 673,271
Education	\$ 17,956,543	\$ 18,200,833	\$ 244,290
Bader International Study Centre	\$ 2,798,693	\$ 2,939,731	\$ 141,038
Total Faculties and Schools	\$ 376,980,836	\$ 401,503,018	\$ 24,522,182
Shared Services			
Principal's Office	\$ 1,713,520	\$ 1,741,251	\$ 27,731
Secretariat	\$ 2,521,656	\$ 2,581,425	\$ 59,769
University Relations	\$ 3,627,421	\$ 2,685,999	\$ (941,422)
Vice-Principal (Research)	\$ 7,464,867	\$ 9,103,047	\$ 1,638,180
Vice-Principal (Advancement)	\$ 11,688,142	\$ 11,905,867	\$ 217,725
Vice-Principal (Finance & Admin)	\$ 11,781,310	\$ 12,593,708	\$ 812,398
Provost & Vice-Principal (Academic)	\$ 3,865,088	\$ 4,405,997	\$ 540,909
Student Affairs	\$ 10,841,298	\$ 11,732,727	\$ 891,429
Library(operations & acquisitions)	\$ 28,675,947	\$ 29,599,963	\$ 924,016
Occupancy Costs(net of Shared Service Space Costs)	\$ 30,689,409	\$ 31,138,002	\$ 448,593
Environmental Health & Safety	\$ 1,770,224	\$ 1,835,046	\$ 64,822
ITS	\$ 21,039,412	\$ 22,500,964	\$ 1,461,552
Human Resources	\$ 5,654,655	\$ 6,725,964	\$ 1,071,309
Graduate Studies	\$ 1,957,171	\$ 2,202,203	\$ 245,032
University Wide Benefits & Pension Special Payments	\$ 9,755,184	\$ 9,972,032	\$ 216,848
Need Based & UG Merit Student Assistance	\$ 17,514,294	\$ 17,514,294	\$ -
Graduate Students Assistance	\$ 13,367,706	\$ 13,367,706	\$ -
University Wide - Faculty	\$ 3,736,835	\$ 4,056,232	\$ 319,397
University Wide - Student	\$ 1,762,410	\$ 1,928,795	\$ 166,385
University Wide - Administration	\$ 4,452,156	\$ 5,756,856	\$ 1,304,700
University Wide - Community	\$ 4,384,307	\$ 4,728,485	\$ 344,178
Queen's National Scholars	\$ 1,500,000	\$ 1,700,000	\$ 200,000
Queen's Research Chairs	\$ -	\$ -	\$ -
Total Shared Services	\$ 199,763,012	\$ 209,776,563	\$ 10,013,551
Infrastructure Renewal	\$ 7,300,000	\$ 7,700,000	\$ 400,000
Strategic Priorities & Compliance	\$ 8,239,000	\$ 7,129,250	\$ (1,109,750)
Contingency	\$ 2,800,000	\$ 2,800,000	\$ -
To Be Allocated	\$ 0	\$ 377,489	\$ 377,489
Flow Through Expenses, net of Recoveries	\$ 10,590,660	0	

Table 1: Student Headcount Intake

University -Wide Intake:

For 2020-2021, the total first-year direct-entry intake target increases by seven students, to 4,786, from the previously approved Senate target of 4,779. The increase is distributed as follows:

- x 17 student places at the Bader International Study Centre (BISC);

- x

coronavirus related issues on applications and enrolments, and are working closely with faculties to adjust offers as required to meet enrolment targets.

Indigenous Student Enrolment: The university continues to enhance targeted and sustained recruitment and outreach strategies to maintain growth in the number of self-identified Indigenous students. Between 2019-20 and 2020-21, applications from self-identified Indigenous undergraduate applicants have increased by 131%. The year 1-2 undergraduate retention rate among self-identified Indigenous students was 87.8% in 2018.

As part of its strategic priorities, the School of Graduate Studies has been relying on the newly introduced Indigenous and Equity Admission regulations to increase the presence of Indigenous students in different graduate programs for the last two years. The number of Indigenous graduate students is expected to continue to grow over the next three years.

First-Generation Student Enrolment: The university is committed to increasing the number of self-identified first-generation students who would be the first in their family to attend college or university. Senate approved the First Generation Admission Policy in Fall 2017. Undergraduate Admission and Recruitment has added an additional recruiter located in the GTA who is dedicated to outreach activities targeted to first-generation students. Student Awards has also introduced a new entrance award to support first-generation students, and 2020-21 will see the first cohort of students in the Promise Scholars program. In 2019-20, 3.9% of incoming undergraduate students self-identified as being the first in their family to attend post-secondary.

Graduate Studies: As highlighted in Table 1, the revised enrolment targets for both masters and doctoral programs reflect a slight decline in planned enrolment intakes for 2020-21. After funding packages, and demographic shifts, the masters target has been reduced from the planned enrolment of 1,216 to 1,199. The planned doctoral enrolment target is slightly reduced from 332 to 326.

The table also shows the addition of 298 diploma students to the planned enrolment targets for 2021-22. This increase is due to the introduction of a new Graduate Diploma in Immigration and Citizenship. The Graduate Studies Committee.

Table 2: Enrolment Summary

The second table shows total enrolment by faculty, school, and program and includes all enrolment data that inform faculty budgets. Also included is a full-time-equivalent column to reflect the various course loads and weighting per student and the associated budget implications for each faculty and school. The table also includes undergraduate and graduate retention rates / among the highest in the country / and tracks the flow-through of any enrolment changes included in Table 1.

The SEMG has worked collaboratively to enhance enrolment planning information for SCAD and Senate. Feedback is welcome, as the SEMG continues to enhance enrolment-related data reporting.

Results of these plans and strategies are detailed in the annual Enrolment Report that will next be submitted to Senate in January 2021.

APPENDIX 1

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APPENDIX 2

Table 1
Recommended Tuition Fee Levels 2020-21*
(Domestic Students)

Undergraduate and Professional Programs	Final 2019-20	% Change	Proposed 2020-21	% Change
Year 4				
Certificate in Mining Technologies				
Year 1				
Year 2				
Year 3				
Year 4				
Arts and Science (including Con-Ed (Arts, Science, Physical and Health				
Year 1				
Year 2				
Year 3				
Year 4				
Arts and Science (Computing)				
Year 1				
Year 2				
Year 3				
Year 4				
Certificates in Arts & Science (vari				
Commerce				
Year 1 - 5.5 courses				
Year 2 - 5.5 courses				
Year 3 - 5.0 courses				
Year 4 - 5.0 courses				
Certificate in Business**				
Education				
Consecutive				
Concurrent (education courses) F				
ABQ Courses (per course)				
AQ Courses (per course)				
NWT Courses (per course)				
Law				
Year 1				
Year 2				
Year 3				
Certificate in Law**				
Bachelor of Health Sciences				
Year 1				
Year 2				
Year 3				
Year 4				
Medicine				
Year 1				
Year 2				
Year 3				
Year 4				
Medicine (DND)				
Year 1				
Year 2	\$ 74,086	0.0%	\$ 75,938	2.5%
Year 3	\$ 74,086	0.0%	\$ 75,938	2.5%
Year 4	\$ 74,086	0.0%	\$ 75,938	2.5%
Nursing				
Year 1	\$ 6,085	-10.0%	\$ 6,085	0.0%
Year 2	\$ 6,085	-10.0%	\$ 6,085	0.0%
Year 3	\$ 6,085	-10.0%	\$ 6,085	0.0%
Year 4	\$ 6,085	-10.0%	\$ 6,085	0.0%
Advanced Standing Track	\$ 6,693	-10.0%	\$ 6,693	0.0%

* Tuition is approved at the program level, based on normal full-time course load, & assessed at the unit level. Actual tuition fees assessed may vary slightly from approved due to rounding.

** Per 6-unit course for undergraduate programs; per 3-unit course for graduate programs

*** Pending Senate approval

**** Pending MCU approval

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	Final 2019-20	% Change	Proposed 2020-21	% Change
Master's				
Year 1	\$ 5,772	-10.0%	\$ 5,772	0.0%
Year 2	\$ 5,772	-10.0%	\$ 5,772	0.0%
Master of Education (part-time) **	\$ 996	-10.0%	\$ 996	0.0%
Doctoral				
Year 1	\$ 5,772	-10.0%	\$ 5,772	0.0%
Year 2	\$ 5,772	-10.0%	\$ 5,772	0.0%
Year 3	\$ 5,772	-10.0%	\$ 5,772	0.0%
Year 4	\$ 5,772	-10.0%	\$ 5,772	0.0%
Diploma in Risk Policy and Regulation	\$ 10,030	-10.0%	\$ 10,030	0.0%
Professional Master's of Education**	\$ 1,254	-10.0%	\$ 1,254	0.0%
Diploma in Professional Inquiry**	\$ 1,254	-10.0%	\$ 1,254	0.0%
Mas 6.9o(-)9 [(M44.157 (o)-50 (f)-1 (\$889n)28 (a))T] 6j (4o(-)9 [(M44.157 ()-56 (s)4.157 (5C68g 4o(-)9)7124.157 ()-56 (s)4.157 (5C68g (\$t(\$				

APPENDIX 2

APPENDIX 2

	Final 2019-20	% Change	Proposed 2020-21	% Change
Master's				
Year 1	\$ 12,927	0.0%	\$ 12,927	0.0%
Year 2	\$ 12,927	0.0%	\$ 12,927	0.0%
Master of Education (part-time) **	\$ 2,218	0.0%	\$ 2,218	0.0%
Doctoral				
Year 1	\$ 12,927	0.0%	\$ 12,927	0.0%
Year 2	\$ 12,927	0.0%	\$ 12,927	0.0%
Year 3	\$ 12,927	0.0%	\$ 12,927	0.0%
Year 4	\$ 12,927	0.0%	\$ 12,927	0.0%

APPENDIX 2

	Final	%	Proposed	%
	2019-20	Change	2020-21	Change
Summer	\$ 10,236	-1.1%	\$ 10,706	4.6%
Fall**	\$ 20,814	-0.7%	\$ 21,829	4.9%
Winter **	\$ 20,814	-0.7%	\$ 21,829	4.9%
Summer Field Schools				
Global Health and Disability				