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Executive Summary

The multi-year budget presented in this report includes the 2021-22 Operating budget, which the Board approved on May 7th, 2021, as well as projections for the 2022-23 and 2023-24 fiscal years. The University is projecting a balanced budget for fiscal 2021-22, after a significant draw down of reserves.

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 has met with the PACB and provided advice and guidance throughout the entire budget process.

The budget planning process was initiated in April 2020 with Senate's approval of the enrolment plan for 2021-22. The enrolment projections approved at Senate were developed before the University was impacted by the effects of the global COVID-19 pandemic. With the onset of the pandemic and the resultant uncertainty, the usual budget process and timelines were delayed. Shared service unit budgets were reviewed by PACB in early November, and preliminary budget targets were provided to the faculties/schools in late November.

The University continues to face financial challenges resulting from previous Ministry of Colleges and Universities' (MCU) tuition framework announcements that resulted in a tuition cut of 10% for 2019-20 and 0% increase in tuition for 2020-21 on all domestic funding-eligible programs. The budget assumes a continuation of 0% increases in the domestic funding-eligible programs over the three-year budget period and will be adjusted based on any changes to the tuition framework beyond 2020-21. On April 30, 2021, the provincial government announced the tuition framework applicable for 2021-22 which continues the freezing of tuition at the 2019-20 levels for domestic funding-eligible programs. However, the province has introduced the ability to increase tuition by up to three percent for domestic out-of-province students. Due to the timing of the announcement, the budget presented here does not reflect the impact of any such increases the university may subsequently elect to introduce.

Significant characteristics of the 2021-22 to 2023-24 budget framework include:

- Modest enrolment growth at the undergraduate level in 2021-22 in line with the recommendations of the University's Strategic Enrolment Management Group, in line with Faculties' enrolment projections;
- Provincial grant revenue will be maintained at the 2019-20 level and will be held flat until 2024-25. The University has finalized and signed the agreement for the third round of the Strategic Mandate Agreement (SMA3) covering 2020-21 to 2024-25. Because of the expected impacts of the pandemic on the metrics, the Ministry announced the decoupling of funding from the performance against metrics for at least the first two years of the SMA3 period (2020-21 &

2021-22). The University continues to be in a good position to perform well on the metrics, and we are confident that the risk of revenue loss is within manageable limits.

- International enrolments are budgeted at approximately 15% of first year intake;
- Flat tuition fees at 2020-21 levels for all domestic funding-eligible programs for 2021-22, in line with the recently announced provincial government tuition framework;
- Shared Service units will receive an increase of 1.5% in the 2021-22 budget allocations;
- Compensation and benefit increases as negotiated, or assumed to be, are covered within all unit budgets;
- Using carryforwards to mitigate the continued adverse effects of the COVID-19 crisis.

The Operating budget includes a number of identified risks:

- The University's operating budget is highly leveraged with respect to tuition fees from international student inc41 (lu)-40a(fuslla22.64 -1.270

The activity-based budget model is intended to be transparent and linked to academic and research goals and priorities. Since the model was implemented, Queen’s financial situation has been stabilizing, and a

Queen’s University 2021-

TABLE A - OPERATING BUDGET

	Budget 2020-21	Year over Yea Variance	Budget 2021-22	Budget 2022-23	Budget 2023-24
REVENUE					
Student Fees	$ 416.0	$ 23.7	$ 439.7	$ 463.4	$ 477.8
Government Grants	$ 214.1	$ (0.7)	$ 213.4	$ 212.3	$ 212.3
Unrestricted Donations	$ 1.2	$ (0.2)	$ 1.0	$ 1.0	$ 1.0
Other Income	$ 5.9	$ (1.7)	$ 4.2	$ 5.8	$ 5.9
Research Overhead	$ 4.3	(0.(0.(028(.3TT0R)39.6 -2eI		0Tw (	0Tw (

TABLE B –

TABLE C – OPERATING BUDGET BY REVENUE AND EXPENSE

3.1 Budget Strategy

- Transitional payments introduced to mitigate the impact of the 10% tuition reduction for faculties/schools most negatively impacted by the changes.
- Subvention funding to mitigate changes in the cross-subsidization, teaching revenue sharing, the increasing cost of research, the impacts from the pandemic on research productivity, and flow-through impacts from 2020-21 enrolment
- Transition payments to the School of Policy Studies
- Cybersecurity
- Advancement support
- Classroom Renewal
- Research support for Canada First Research Excellence Fund submission
- A Chair in Black Studies
- Accessibility Funding
- Strategic priorities and compliance requirements

New Allocations identified as priorities for support in 2021-22 and onward include subvention for the Faculty of Health Sciences to mitigate the increasing cost of research, the impacts from the pandemic on research productivity and flow-through impacts from 2020-21 enrolment. In addition, a new funding commitment was implemented to extend the ITS Support Centre hours linked to remote delivery/work as well as support for a Chair in Black Studies to continue to advance the University's priority of equity, diversity, and inclusion.

In 2021-22, a recurring allocation, previously funded through the University Fund, has been transferred to base funding linked to the support of ITS infrastructure renewal. A number of initiatives previously funded by the University Fund are no longer listed either due to completion of the initiative or due to alternate funding sources having been secured.

3.2 Draw-down of Carry-forward Balances / Reserves

The 2021-22 budget reflects a balanced budget. A draw-down of $40.1M from unit carry-forward balances is projected for 2021-22 based on the units' budget submissions. This draw-down of carry-forwards represents slightly more than 5.0% of total unit expenditures, and the operating contingencies (reserves) balance as per the 2019-20 audited financial statements is $73.2M. The projected in-year draw-down has typically been 2021-Th24

Queen’s University

4. Discussion of Major Revenues and Expenditures

4.1 Revenues

Enrolment

The recommendations from the Strategic Enrolment Management Group for enrolment in 2021-22 and 2022-23 are included as Appendix 1 of this report, together with the initial proposals from Faculties and Schools for 2023-24. The recommended enrolment plan for 2022-23 and the recommended changes to the previously approved enrolment plan for 2021-22 have been endorsed by the Senate Committee on Academic Development and are forwarded to Queen's Senate for its approval. Senate approved the recommendations at its meeting on April 13th, 2021.

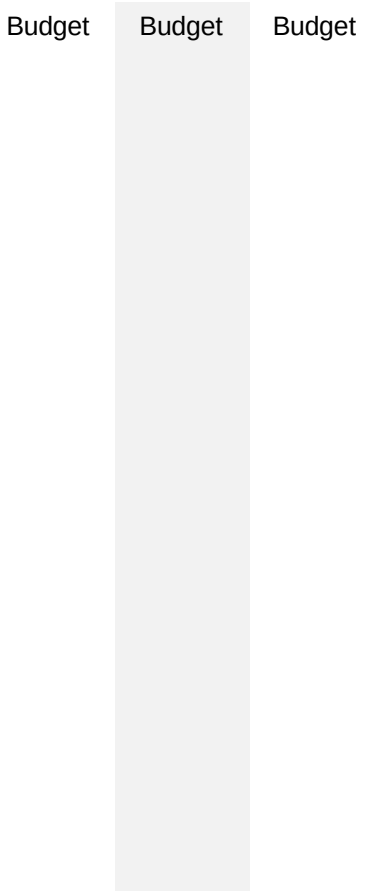
The majority of the operating revenue is enrolment driven and made up of tuition fees and provincial grants. Therefore, enrolment projections have a significant effect on Queen's financial projections. The 2021-22 to 2023-24 Operating budget incorporates the recommendations for 2021-22 and 2022-23 and the initial proposals for 2023-24.

The Strategic Enrolment Management Group, chaired by the Provost, has developed a long-term strategic enrolment management framework that was approved at Senate. The framework is being used to guide the development of medium and long-term enrolment strategies and planning processes that will allow Queen's to thrive in response to institutional and Faculty priorities, student demand, government direction, and continued community input.

4.1.1 Government Grants

TABLE D – PROVINCIAL GOVERNMENT GRANT REVENUE

This table demonstrates the division of grant funding into the new envelopes which were effective in 2020-21.



4.1.2. Federal Grant

The Research Support Fund (RSF) is the primary source of federal funding Queen’s receives in its

Based on the 2021-22

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 $1.8 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. 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. In December 2020, the university transferred $75 million in funds to the PIF under its approved cash management framework. The cash management framework was implemented to optimize investment returns within the context of the Board of Trustees approved Statement of Investment Policy and Procedures (SIP&P).

Historical and 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. Volatility in the first quarter of 2020 resulted in investment losses for both portfolios that were fully recouped as markets recovered throughout the rest of the year. Actual market values at April 30th could vary significantly from projected values.eth portfolio(s)2 (ig)2 (n)-4 (if.52 0 Td5-4 (1 (p)9.9 (o)2.1l)1 (1 (p)9.9 (

Projected Endowment Income

4.2 Expenditures

4.2.1 Allocations

Figure 2 below shows a breakdown of budget allocations in the 2021-22 Operating budget. Two-thirds of the Operating budget is allocated directly to support the academic enterprise through allocations to the Faculties and Schools and to 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

Figure 3 shows a further breakdown of the Shared Service allocations. Many expenses included in Shared Services directly support academic programs and other initiatives in the Faculties, Schools, The Library and Student Services together represent 23.7% of Shared Service allocations with Information Technology Services and Occupancy costs representing 14.5% and 17.4% of allocations respectively

Figure 3 Detailed Shared Service Budget Allocations

The following table shows the expenditures that are included in occupancy costs and the relative size of the expenditure. The two most notable expenditures are the cost of utilities and the cost to operate and maintain our buildings and grounds.

The University Fund is also being used to support transfers from the Operating budget to the Capital to support interc -0.028- s2 id0j 0.005 4TJ 0 Tc (up)1FQ (bl)4f01 Tw 33 (t)]TJ 0 Tc 0 T(up3.9 (t)]T

mitigate any in-year risks or capitalize on any opportunities that may arise. The amount of the contingency remains at $2.8M for the

During the 2019-20 academic year, the University also launched the Promise Scholars Program; a transformational and comprehensive student assistance program intended to increase access and degree completion for first-generation students from lower socio-economic backgrounds who might not otherwise attend Queen's University. Promise Scholars have the ability to graduate from a first-entry degree program with no repayable debt. In the first few years the Promise Scholars program will be directed to local youth. The first cohort of Promise Scholars joined the Class of 2024 in September 2020.

In alignment with the University's dedication to EDII principles, the Commitment Scholars Award has been launched for the incoming Class of 2025. This award celebrates and recognizes demonstrated leadership in, and commitment to, racial justice, social justice, or diversity initiatives by a student in their high school or in their community. Ten renewable awards of $12,000 x 4 years will be available. Further, a separate Commitment Bursary is available to students entering first year of any first-entry undergraduate degree program who self-identify as a member of an underserved or underrepresented group based on demonstrated financial need.

At the graduate level, substantive, sustained, guaranteed funding is critical to attracting high quality graduate students – both domestic and international, and enhancing the graduate student experience. Graduate students fuel the research enterprise and as such, impact the research prominence of the university. In collaboration with the faculties and schools, the School of Graduate Studies (SGS) allocates funding support to all graduate programs, making sure that funding allocations reflect the institutional policies and priorities of Queen's. Funding packages for graduate students are made up of a combination of Teaching Assistantships, Research Assistantships, Research Fellowships, and scholarships and awards (endowed and expendable).

There are also various scholarship programs supported through the SGS operating budget, and these undergo periodic review by a working group regularly convened by the Graduate Studies Executive Council (GSEC).

The SGS established a working group on Graduate Student Funding in the Fall of 2019 to investigate the issue of graduate student funding at Queen's with the aim of bringing forward specific recommendations to improve the mechanisms for financial support of both domestic and international graduate students. The working group examined the International Tuition Award (ITA) which was losing its competitive edge as research-intensive universities are looking at ways to waive international tuition fees. With the support of Faculty/School Deans and approval by the senior leadership team, international PhD students will pay the same tuition amount as domestic PhD students at Queen's beginning September 2021. Removing the tuition differential for international PhD students eliminates the ITA, and is noted by a reduction in the graduate operating funding amount in the table below.

The working group also examined the minimum funding guarantee but has yet to arrive at a formal recommendation on this matter.

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

4.2.4 Faculty Complement

Queen’s University continues to focus efforts with the goal of ensuring faculty renewal is a priority for the university. The graph below shows Queen’s significant investment in full-time faculty positions (excluding Continuing Adjuncts) over the last few years.

Because provincial grants were frozen at the 2016-17 funding levels, increasing the faculty complement was made challenging with limited funds. Additionally, the MCU tuition framework announced in January 2019 that applied a 10% cut in domestic tuition for funding eligible programs in 2019-20, and a freeze in tuition for these programs at the 2019-20 levels for fiscal 2020-21 presented significant long-term financial challenges for the university. However, faculties and schools are strategic in planning for new faculty complement with plans to increase their faculty hiring over the three-year planning period, with moderate increases in revenues that are flowing to them through increases in enrolment and the diversification of revenues.

4.2.5 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, including through the past pandemic year, low interest rates continue to make funding the university's pension plan challenging.

The most recent triennial QPP actuarial valuation was effective August 31, 2020, and established the liability shown below:

Going-Concern Deficit:
- Market basis: $255.1M ($12.6M Aug. 31, 2017)
- Smoothed basis: $265.2M ($31.6M Aug. 31, 2017)

Solvency Shortfall: $439.6M ($313.4M Aug. 31, 2017)

The 2017 and 2020 valuations were filed on a smoothed basis.

Effective September 1, 2018 (under the regulations issued in October 2016), annual special payments to fund the solvency and going concern deficits of the UPP amounted to $19M. Annual special payments of approximately $50 million per year would have been required if solvency relief was not granted in 2016.

Current regulations in effect for the August 31, 2020 valuation would result in additional university special payments effective September 1, 2021 of approximately $20 million per year. However, the special payments will not be required as the QPP is transitioning to a new pension plan effective July 1, 2021.

Queen's along with the University of Toronto and the University of Guelph were successful in establishing a new pension plan, the University Pension Plan of Ontario (UPP). The UPP was officially registered with the Canada Revenue Agency in September 2020 and received consent from FSRA (the Financial Services Regulatory Authority of Ontario) in November 2020. The UPP conversion date, when the assets and liabilities are transferred from the QPP to the UPP, will be July 1, 2021. Work continues on multiple fronts (member services, investment management, etc.) towards a successful transition at this date.

The UPP is a Jointly Sponsored Pension Plan (JSPP). JSPPs are not required to make sol4 (s)TD [(T)-4

Individual pension benefits that have already been earned under existing plans will not change. The University Pension Plan Pensions already in payment are also guaranteed never to be reduced.

5.0

TABLE E: CAPITAL BUDGET ALLOCATION

All of the Capital Projects

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

PROJECT NAME	PROJECT COSTS (in '000s)		
	Actuals at Feb '21	Total Projected Costs	Budget
IN PROCESS:			
Cybersecurity Action Plan 2019-21	2,363	5,148	5,148
John Deutsch University Centre [1]	2,028	62,300	62,300
Leonard Dining Hall Renovation [2]	433	6,296	6,296
Duncan McArthur Hall Expansion [3]	674	70,325	70,325
New Residence 2021 [3]	8,914	57,500	57,500
SMOL: Renovations [3]	3,896	24,500	24,500
SUBTOTAL - PROJECTS IN PROCESS	18,308	226,069	226,069
COMPLETED:			
Biomedical Research Facility Revitalization [4]	33,590	33,590	33,765
Energy Service Company (ESCo) Partnership	10,026	10,026	10,727
Goodes Hall Expansion	39,865	39,865	40,000
Mitchell Hall	101,400	101,400	101,400
Mitchell Hall – Ingenuity Labs	6,530	8,000	8,000
School of Kinesiology and Queen's Centre	180,475	180,475	181,235
West campus District Energy Conversion (GGRP)	10,402	10,467	10,467
SUBTOTAL - PROJECTS COMPLETED	382,288	383,823	385,594
GRAND TOTAL	400,596	609,892	611,663
% OF APPROVED BUDGET	65%	100%	

[1] Project is conditional on a fundraising goal of $10M to be raised prior to June 30, 2021. Donations received to date equals $3.1M and there are no outstanding pledges as at December 2020

[2] Project is funded (partially for McArthur renovations) by the new debenture received in April 2020; funds are moved into the project once a year at year-end.

[3] Total approved budget include financing costs that are charged outside the project.

[4] Project to be funded by the $5.8 million residual balance of the amortizing unsecured bank loan maturing November 1, 2030, with the remainder coming from Housing and Hospitality Services capital reserves ($0.5 million). External debt is moved into the project once a year at year-end.

	($ millions)
Ministry of Colleges and Universities (MCU) Facilities Renewal Program - GSF[1]	4.4
Operating budget allocation	10.1
Subtotal	14.4
Deferred maintenance - residences	3.9
Total	18.3

[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 $10.1 million in 2021-22. Total DM funding (including Provincial funding and Residences) is $18.3 million in 2021-22, which is shy of 1.0% of a $2.2 billion campus current replacement value (CRV). The industry standard is 1.5% to 3% of CRV (or $33 million).

A detailed three-year deferred maintenance plan is being developed which will allow for engineering design work ahead of the fiscal year for prioritized projects, with the flexibility to adjust plans based on available funding. There are also contingency funds to deal with unanticipated issues.

5.2 Ancillary and Consolidated Entity Budgets

These units provide goods and services to the University in support of our core educational and research mission. Ancillaries are not supported by central University revenues and are expected to run as self-sustaining operations covering direct costs and overhead. Any excess net revenues are contributed to the Operating budget.

The following table shows the 2021-22 Budgets for each Ancillary Operation.

2021-22 Ancillary Budget (000's)			
	Housing and Hospitality	Parking	Total Ancillary
REVENUE	$ 75,506	2,600	78,106
Non-interest expenditures	56,581	1,530	58,111
Interest	5,704	2,180	7,884
EXPENDITURES	$ 62,285	$ 3,710	$ 65,995
Net Surplus (Deficit) before Capital and Contributions to University Operations	$ 13,221	(1,110)	12,111
Deferred Maintenance	(1,400)	(525)	(1,925)
Debt Servicing - Principal	(7,882)	(1,139)	(9,021)
Contributions to University Operations	(4,341)	-	(4,341)
SURPLUS (DEFICIT)	$ (402)	$ (2,774)	$ (3,176)

Queen's University 2021-22 Ancillary Budget (000's) Operating Reserves			
OPENING RESERVE	(5,848)	(25,036)	(30,884)
SURPLUS (DEFICIT) - PLANNED ALLOCATION TO (FROM) RESERVES	(403)	(2,774)	(3,177)
CLOSING RESERVE	$ (6,251)	(27,810)	(34,061)

2021-22 Ancillary Budget (000's) Capital Reserve			
OPENING RESERVE	$ 12,721	5,067	17,788
Planned Contribution	1,400	525	1,925
Deferred Maintenance Expenditure	(5,736)	(593)	(6,329)
CLOSING RESERVE	$ 8,385	4,999	13,384

* The accumulated deficit, created by the debt servicing payments, is projected to be reduced to zero 7 years a debt servicing payments are completed. The debt will be repaid in full in fiscal 2040/41.

Housing and Hospitality incorporates Residences, Event Services, Community Housing and the Donald Gordon Centre.

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 opera1 (y)7.9253 (s)3 ab3 (l)Tw 0(n)lr(a)4 (i)14 (.005 Tc

The University controls or has significant interest in entities that impact the financial position of the University. The table below shows the 2021-22 Consolidated Entity budget.

	PARTEQ	Cogeneration Facility	Parking Commission
REVENUE	301	200	1,914
EXPENDITURE			
Salaries & Benefits	-	36	171
External Contracts	49	550	79
Utilities	-	475	55
Repairs & Alterations	-	900	75
Interest & Bank Charges	1	-	271
Supplies & Miscellaneous	163	80	74

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Note: The Bader International Study Centre is a consolidated entity but under the budget model its academic operations are no included as a Faculty in the Operating budget

Queen’s University 2021-

TABLE 1

	Budget 2020-21	Budget 2021-22	Budget 2022-23	Budget 2023-24
Tuition Credit	$ 380,008,244	$ 412,610,312	$ 433,202,863	$ 446,441,320
Tuition Non-Credit	$ 24,643,454	$ 15,648,039	$ 18,428,967	$ 19,310,473
Student Assistance Levy	$ 2,801,000	$ 2,801,000	$ 2,801,000	$ 2,801,000
Other fees	$ 8,544,439	$ 8,617,742	$ 8,998,299	$ 9,272,729
Total Fees	$ 415,997,138	$ 439,677,094	$ 463,431,128	$ 477,825,522
Operating Grants				
Enrolment Envelope				
Core Operating Grant	$ 176,586,380	$ 127,251,071	$ 106,113,699	$ 84,976,327
Graduate Expansion	$ 6,078,055	$ -	$ -	$ -
International Student Recovery	$ (2,212,985)	$ (2,331,301)	$ (2,472,369)	$ (2,534,181)
Differentiation Envelope				
Performance/Student Success Grant	$ 17,851,691	$ 73,887,985	$ 95,025,357	$ 116,162,729
Graduate Expansion-Performance	$ 547,925	$ -	$ -	$ -
Research Overhead Infrastructure	$ 1,578,242	$ 1,421,401	$ 1,421,401	$ 1,421,401
Total Operating Grants	$ 200,429,308	$ 200,229,156	$ 200,088,088	$ 200,026,276
Special Purpose Envelope				
Tax Grant	$ 1,827,102	$ 1,747,246	$ 1,801,841	$ 1,827,844
Special Accessibility	$ 932,954	$ 932,954	$ 932,954	$ 932,954
Regional Assessment Resource Centre	$ 1,170,000	$ 1,170,000	$ 100,000	$ 100,000
Clinical Eduation Funding	$ 623,751	$ 623,751	$ 623,751	$ 623,751
Total Special Purpose Grants	$ 4,553,807	$ 4,473,951	$ 3,458,546	$ 3,484,549
Total Provincial Grants	$ 204,983,115	$ 204,703,107	$ 203,546,634	$ 203,510,825
Federal Grant	$ 9,116,047	$ 8,741,970	$ 8,741,970	$ 8,741,970
Other Revenue				
Unrestricted Donations and Bequests	$ 1,200,000	$ 1,000,000	$ 1,000,000	$ 1,000,000
Other Income	$ 5,942,986	$ 4,182,413	$ 5,751,664	$ 5,939,398
Research Overhead	$ 4,250,000	$ 3,750,000	$ 3,750,000	$ 3,750,000
Investment Income	$ 17,479,836	$ 13,214,784	$ 13,293,389	$ 13,523,431

TABLE 2

	Budget 2020-21	Budget 2021-22	Budget Variance
Faculties and Schools			
Arts and Science	$ 171,159,510	$ 170,605,262	$ (554,248)
Business	$ 97,254,375	$ 103,958,384	$ 6,704,009
Health Sciences	$ 54,330,685	$ 56,564,768	$ 2,234,083
Applied Science	$ 44,709,866	$ 45,096,528	$ 386,662
Law	$ 12,908,018	$ 14,483,325	$ 1,575,307
Education	$ 18,200,833	$ 17,380,643	$ (820,190)
Bader International Study Centre	$ 2,939,731	$ 2,729,606	$ (210,125)
Total Faculties and Schools	$ 401,503,018	$ 410,818,516	$ 9,315,498
Shared Services			
Principal's Office	$ 1,741,251	$ 1,810,639	$ 69,388
Secretariat	$ 2,581,425	$ 2,633,156	$ 51,731
University Relations	$ 2,685,999	$ 2,733,478	$ 47,479
Vice-Principal (Research)	$ 9,103,047	$ 11,297,070	$ 2,194,023
Vice-Principal (Advancement)	$ 11,905,867	$ 12,097,001	$ 191,134
Vice-Principal (Finance & Admin)	$ 12,593,708	$ 12,860,691	$ 266,983
Provost & Vice-Principal (Academic)	$ 4,405,997	$ 4,261,478	$ (144,519)
Student Affairs	$ 11,732,727		

Short Term Enrolment Projections 2021-2024

March 2021

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Enrolment Tables

Two tables are included in this report:

- Table 1: Student Headcount Intake; and
- Table 2: Enrolment Summary (Total Enrolment).

Table 1: Student Headcount Intake

University-Wide Intake:
For 2021-2022, the total first-year direct-entry undergraduate intake target increases by 60 students, to 4,856, from the previously approved Senate target of 4,796. The increase is due to high applicant demand, and is distributed between the Nursing and Health Sciences programs as follows:

- 25 student places in the Bachelor of Nursing Science program
- 35 student places in the Bachelor of Health Sciences program

There is also a reallocation of first-year enrolment intake between and within programs in respons betwee,g 0.05i*81 Tw 2.59 0 Td-h0 Tw 4.35 0 TEr Tc -003 T (t)]TJ 0 Tc 0 T05 Th-1 2 Td [(re)]

- 31 additional places for Computing
- 20 additional places for Kinesiology
- 18 additional places for Concurrent Education – Science
- 6 additional spaces for Concurrent Education – Arts

For 2022-23 and beyond, the intake target for the Faculty of Arts and Science will increase by 153 students, to 3,165, as follows:

- 49 spaces in Arts
- 40 spaces in Science
- 40 spaces in Distance Studies
- 24 spaces in the new Concurrent Education – Kinesiology pathway

For 2021-22 and beyond, the upper-year Arts and Science transfer student target is increased by five students to 118.

Bader International Study Centre (BISC)
For 2021-22 and beyond, the first-year target remains unchanged at 155.

Faculty of Engineering and Applied Science:
For 2021-22, the first-year intake target remains unchanged at 790 students.
Beginning in 2022-23 and beyond, the first-year intake target will increase by 60 students to 850, and the upper-year intake target will increase by 75 students to 90 from the previously approved 15.

Commerce:
For 2021-22 and beyond, the planned first-year intake target remains at the previously approved target of 500 students.

Faculty of Health Sciences:
The Bachelor of Health Sciences program admitted its first cohort of on-campus students in September 2019. Planned intake for the Kingston campus in 2021-22 and beyond will increase by 35 students to 205, from the previously approved 170. The additional intake of 35 first-year students are included in the BISC first-year intake. Previously approved intake targets for the online Bachelor of Health Sciences program remain unchanged at 70 students in 2021-22 and 85 students in 2022-23 and beyond.

Enrolment Report to the Senate Committee on Academic Development

February 2 2021

Queen's University

Table 2: Enrolment Summary

Office of Budget and Plannin

Program	Actual Fall 2020	Fall 2021	Fall 2022	Fall 2023	Actual 2020-21	2021-22	2022-23	2023-2

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APPENDIX 2

	Actual 2020-21	% Change	Final 2021-22	% Change
Engineering & Applied Science				
Year 1	$ 11,915	0.0%	$ 11,915	0.0%
Year 2	$ 11,915	0.0%	$ 11,915	0.0%
Year 3	$ 11,915	0.0%	$ 11,915	0.0%
Year 4	$ 11,915	0.0%	$ 11,915	0.0%
Bachelor of Mining Engineering Technology				
Year 2	$ 9,291	0.0%	$ 9,291	0.0%
Year 3	$ 9,291	0.0%	$ 9,291	0.0%
Year 4	$ 9,291	0.0%	$ 9,291	0.0%
Certificate in Mining Technologies **				
Year 1	$ 1,429	0.0%		

APPENDIX 2

	Actual 2020-21	% Change	Final 2021-22	% Change
Master's				
Year 1	$ 5,772	0.0%	$ 5,772	0.0%
Year 2	$ 5,772	0.0%	$ 5,772	0.0%

APPENDIX 2

Table 2
Recommended Tuition Fee Levels 2021-22*
(International Students)

Undergraduate and Professional Programs	Actual 2020-21	% Change	Final 2021-22	% Change
Engineering & Applied Science				
Year 1	$ 50,828	8.0%	$ 54,894	8.0%
Year 2	$ 49,416	5.0%	$ 53,369	5.0%
Year 3	$ 48,043	5.0%	$ 51,887	5.0%
Year 4	$ 46,709	5.0%	$ 50,445	5.0%
Bachelor of Mining Engineering Technology				
Year 2	$ 30,023	5.0%	$ 31,524	5.0%
Year 3	$ 30,023	5.0%	$ 31,524	5.0%
Year 4	$ 30,023	5.0%	$ 31,524	5.0%
Certificate in Mining Technologies **				
Year 1	$ 4,619	5.0%	$ 4,850	5.0%
Year 2	$ 4,619	5.0%	$ 4,850	5.0%
Year 3	$ 4,619	5.0%	$ 4,850	5.0%
Year 4	$ 4,619	5.0%	$ 4,850	5.0%
Arts and Science (including Con-Ed)				
(Arts, Science, Physical and Health Education, Music, Fine Art, Computing)				
Year 1	$ 48,501	5.0%	$ 50,926	5.0%
Year 2	$ 48,501	5.0%	$ 50,926	5.0%
Year 3	$ 45,880	5.0%	$ 50,926	5.0%
Year 4	$ 43,400	5.0%	$ 48,174	5.0%
Certificates in Arts & Science (various programs)**	$ 9,700	5.0%	$ 10,185	5.0%
Commerce				
Year 1 - 5.5 courses	$ 51,275	5.0%	$ 53,839	5.0%
Year 2 - 5.5 courses	$ 51,275	5.0%	$ 53,839	5.0%
Year 3 - 5.0 courses	$ 45,785	5.0%	$ 48,945	5.0%
Year 4 - 5.0 courses	$ 44,972	5.0%	$ 48,075	5.0%
Certificate in Business**	$ 9,323	5.0%	$ 9,789	5.0%
Education				
Concurrent (education courses)	$ 30,073	5.0%	$ 31,577	5.0%
Law				
Year 1	$ 64,474	5.0%	$ 67,698	5.0%
Year 2	$ 64,474	5.0%	$ 67,698	5.0%
Year 3	$ 60,989	5.0%	$ 67,698	5.0%
Certificate in Law**	$ 6,210	5.0%	$ 6,520	5.0%
Bachelor of Health Sciences (on-campus)				
Year 1	$ 33,775	0.0%	$ 33,775	0.0%
Year 2	$ 33,775	0.0%	$ 33,775	0.0%
Year 3	$ 33,775	0.0%	$ 33,775	0.0%
Year 4	$ 33,775	0.0%	$ 33,775	0.0%
Bachelor of Health Sciences (on-line)				
Year 1	$ 25,775	0.0%	$ 25,775	0.0%
Year 2	$ 25,775	0.0%	$ 25,775	0.0%
Year 3	$ 25,775	0.0%	$ 25,775	0.0%
Year 4	$ 25,775	0.0%	$ 25,775	0.0%
Medicine				
Year 1	$ 86,151	2.5%	$ 88,305	2.5%
Year 2	$ 86,151	2.5%	$ 88,305	2.5%
Year 3	$ 86,151	2.5%	$ 88,305	2.5%
Year 4	$ 86,151	2.5%	$ 88,305	2.5%
Medicine (DND)				
Year 1	$ 75,000	0.0%	$ 76,875	2.5%
Year 2	$ 75,000	0.0%	$ 76,875	2.5%
Year 3	$ 75,000	0.0%	$ 76,875	2.5%
Year 4	$ 75,000	0.0%	$ 76,875	2.5%
Nursing				
Year 1	$ 48,501	5.0%	$ 50,926	5.0%
Year 2	$ 48,501	5.0%	$ 50,926	5.0%
Year 3	$ 45,880	5.0%	$ 50,926	5.0%
Year 4	$ 43,400	5.0%	$ 48,174	5.0%
Advanced Standing Track	$ 47,740	5.0%	$ 52,991	5.0%

* 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

APPENDIX 2

	Actual	%

APPENDIX 2

	Actual 2020-21	% Change	Final 2021-22	% Change
Fall**	$ 21,829	4.9%	$ 21,829	0.0%

APPENDIX 2

	Actual 2020-21	% Change	Final 2021-22	% Change
Education				
Consecutive	$ 5,998	0.0%	$ 5,998	0.0%

	Actual 2020-21	% Change	Final 2021-22	% Change
Masters of Arts Leadership	$ 12,156	0.0%	$ 12,156	0.0%
Diploma Arts Management	$ 6,078	0.0%	$ 6,078	0.0%
Diploma Biomedical Informatics	$ 9,351	0.0%	$ 9,351	0.0%
Master of Biomedical Informatics	$ 18,702	0.0%	$ 18,702	0.0%
Masters Medical Science	$ 17,533	0.0%	$ 17,533	0.0%
Diploma Medical Sciences (6 months)	$ 11,689	0.0%	$ 11,689	0.0%
Smith School of Business				
Executive MBA Americas (formerly Cornell-Queen's MBA)	$ 86,458	0.0%	$ 86,458	0.0%
Master of Finance Degree	$ 33,011	0.0%	$ 33,011	0.0%
Master of Management Innovation & Entrepreneurship	$ 26,155	0.0%	$ 26,155	0.0%
Master of Management Analytics	$ 35,640	0.0%	$ 35,640	0.0%
Master of Management in Artificial Intelligence	$ 56,315	2.5%	$ 57,438	2.0%
Graduate Diploma in Business Administration	$ 32,140	6.1%	$ 33,106	3.0%
Graduate Diploma in Accounting**	$ 1,999	2.0%	$ 2,059	3.0%

	Actual 2020-21	% Change	Final 2021-22	% Change
Education				
Consecutive	$ 30,074			