

*The Board of Governors acknowledges and respects the Algonquin First Nation, on whose traditional territory the Carleton University campus is located.*

**The 651<sup>st</sup> Meeting of the Board of Governors**  
**Tuesday, April 28<sup>th</sup>, 2026 at 3:00 p.m.**  
**Richcraft Hall 2440R**

**AGENDA**

**OPEN SESSION**

**1. CALL TO ORDER AND CHAIR'S REMARKS**

**2. DECLARATION OF CONFLICT OF INTEREST**

**3. APPROVAL OF OPEN AGENDA**

- The agenda was circulated with the meeting material.

**4. OPEN CONSENT AGENDA**

- Circulated with this agenda is a Consent Agenda which lists items presented to the Board for action or for information.

**5. OPEN – ITEM(S) FOR APPROVAL**

5.1 2026/2027 Domestic Tuition Fees (A. Hamdani)

- Executive summary and presentation were circulated in advance.

5.2 2026/2027 Combined Operating and Ancillary Budget (A. Hamdani)

- Executive summary, reports and presentation were circulated in advance.

**6. OPEN – ITEM(S) FOR INFORMATION**

6.1 Report from the Chair (B. Creary)

- A verbal report will be given.

6.2 Report from the President (W. Tettey)

- A written report was circulated in advance.

**7. OPEN – OTHER BUSINESS**

**8. OPEN - QUESTION PERIOD**

**10. ADJOURNMENT**

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# **AGENDA ITEM**

## **5.1**

<b>To:</b>	Board of Governors	<b>Date of Report:</b> 31 March 2026
<b>From:</b>	Chair, Finance Committee	<b>Date of Meeting:</b> 28 April 2026
<b>Subject:</b>	2026-27 Domestic Tuition Fees	
<b>Responsible Portfolio:</b>	Provost and Vice-President (Academic)	

### 1.0 PURPOSE

For Approval  For Information  For Discussion

### 2.0 MOTION

On the recommendation of the Finance Committee, move to approve domestic tuition fees for 2026-27, as presented.

On the recommendation of the Finance Committee, move to approve the Full Cost Recovery program tuition fees for 2026-27, as presented.

### 3.0 EXECUTIVE SUMMARY

Domestic tuition fee increases are regulated by provincial government policy through the Tuition Fee Framework. On February 12, 2026, Carleton received notice of a renewed Tuition Fee Framework that will take effect in September 2026. This framework allows institutions to increase domestic tuition up to 2% for Ontario residents for each of three years. After this period, tuition will be allowed to increase by a three-year rolling average of the Consumer Price Index (CPI), capped at 2%. Tuition increases of 5% for out-of-province domestic students continue to be permitted. Additionally, the Tuition Anomalies Framework continues for the approved programs (Bachelor of Commerce, Bachelor of International Business, Master of Business Administration).

International undergraduate tuition fee increases, which are not regulated by provincial government policy, were approved by the Board of Governors in December 2025 for three years (2026-27, 2027-28 and 2028-29), and in March 2026 for international graduate students for two years (2026-27 and 2027-28).

Full Cost Recovery (FCR) Programs are intentionally not government grant eligible, and not eligible for OSAP; therefore, the provincial tuition fee framework does not apply to these programs. This also means that it is possible to implement different fee structures for these programs (e.g., per-credit tuition). The tuition set for these programs are higher than grant-eligible programs since they are intended to also replace foregone grant revenue. To date, these new programs have all been at the graduate level and have one or more of the following characteristics:

- Involve programs that have costs exceeding what the province would allow us to charge in tuition
- Have mainly or exclusively international student enrolments
- Have a level of student demand that will allow us to capture a higher tuition

FCR programs in 2026-27:

- Master of Engineering Practice
- Master of Finance
- Master of Science in Clinical Trials
- Master of Biotechnology
- Master of Arts, Teaching English as an Additional Language

Tuition adjustments are proposed based on enrolment trends and comparative analysis for each FCR program.

#### **4.0 INPUT FROM OTHER SOURCES**

Tuition adjustments are proposed based on enrolment trends and comparative analyses, by program.

#### **5.0 ANALYSIS AND STRATEGIC ALIGNMENT**

Domestic fees are fully regulated by the provincial government. On January 17, 2019, the Ontario Government announced a Tuition Fee Framework for universities, which required tuition fee reductions of 10 percent in 2019-20, relative to 2018-19 levels. Since that time, tuition frameworks had mandated that domestic tuition remain frozen at 2019-20 levels, with an exception for out-of-province domestic students (the framework allowed for a 3% increase in 2021-22 and a 5% increase in each year thereafter).

On February 12, 2026, the Ontario Government announced a new Tuition Fee Framework for universities which will take effect in September 2026. This framework allows institutions to increase domestic tuition up to 2% for Ontario Residents for three years. After this period, tuition will be allowed to increase by a three-year rolling average of the Consumer Price Index (CPI), capped at 2%. Tuition increases of 5% for out-of-province domestic students continue to be permitted. Additionally, the tuition anomalies framework continues for the approved programs (Bachelor of Commerce, Bachelor of International Business, Master of Business Administration).

International fees are not regulated and are set using a number of factors, including: comparison with other institutions; the recruitment strategy; and the impact on the existing international student body. Full Cost Recovery programs are a more recent addition to Carleton's complement of programs. They are not subject to provincial tuition fee frameworks and are not part of Carleton's grant-eligible enrolment corridor.

#### **6.0 FINANCIAL IMPLICATIONS**

An important feature of the Ontario university tuition fee environment includes the flexibility to allow fee increases where possible, alongside all other Ontario universities, especially given the fixed provincial grant. The 10% cut in 2019-20, in addition to a subsequent freeze on Ontario domestic tuition fees, resulted in 2025-26 tuition fees that were effectively the same nominal tuition levels as they were in 2015-16 or 2016-17, depending on the program. A 2% increase in domestic tuition is expected to generate an additional \$3M-\$4M (not a full academic year since spring and summer terms are excluded), and it is estimated that a 5% increase in out-of-province domestic student tuition will result in roughly \$1M in additional tuition revenue for 2026-27.

#### **7.0 RISK, LEGAL AND COMPLIANCE ASSESSMENT**

The key risk associated with the tuition increases is the possibility of not generating sufficient revenues to meet expenses. Given rising expenses and that the provincial government regulates domestic tuition, it is critical that the University take any opportunity it can to increase tuition fees when permitted. The other risk would be a potential impact on enrolment. This risk is mitigated by benchmarking with other institutions and ensuring tuition is competitive with market rates domestically and internationally.

#### **8.0 REPUTATIONAL IMPLICATIONS AND COMMUNICATIONS STRATEGY**

The proposed fee increases are either newly permitted, or comparable, to the range from previous years and reflect current rates at other Ontario universities; therefore, we anticipate only minimal reputational impact as a result of the proposed fee increases.

## 9.0 OVERALL RISK MANAGEMENT ANALYSIS

	LOW	MODERATE	HIGH	CRITICAL
STRATEGIC	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
LEGAL	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
OPERATIONAL	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
TECHNOLOGICAL	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FINANCIAL	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
REPUTATIONAL	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## 10.0 IMPACT QUESTION

How does the proposed tuition approach balance the University's near-term financial sustainability needs with affordability and enrolment competitiveness?

# 2026-27 Domestic Tuition Fees

Finance Committee

Board of Governors

April 14, 2026

# Domestic Fee Structure - Timeline

Domestic tuition is regulated by a provincial Tuition Fee Framework

## 2019-20

- All domestic tuition fees reduced by 10% in accordance with the provincial government tuition fee framework

## 2020-21 through 2025-26

- Domestic tuition fees for Ontario residents held constant at 2019-20 levels, which were effectively the same as tuition levels in 2015-16 and 2016-17 depending on the program.
- Tuition increases were permitted for out-of-province domestic students (up to 3% in 2021-22 and up to 5% starting in 2022-23). Carleton approved 3% increases in 2021-22 and 2022-23, and 5% increases in 2023-24, 2024-25 and 2025-26.
- Under the Tuition Anomalies Framework, select programs were approved in 2023-24 for adjustment over several years: Bachelor of Commerce; Bachelor of International Business; and the Master of Business Administration. These programs were deemed to have tuition fees more than 15% lower than similar programs elsewhere in the province).

# Domestic Fees – 2026-27

In February 2026, the province released details of changes to the Tuition Fee Framework for three years (2026-27, 2027-28, 2028-29), indicating that:

- Tuition can be increased up to 2% annually for three years for domestic Ontario residents beginning in September 2026 for 2026-27.
- After this period, allowable tuition increases will be three-year CPI averages, capped at 2%.
- Tuition can be increased up to 5% for out-of-province domestic students.
- Tuition anomalies can continue at increases of 7.5% until they reach their maximum tuition level.
- Increases cannot be combined.

# Summary of 2026-27 Domestic Tuition Fee Increase

<b>Program</b>	<b>Domestic</b>	
	<b>Ontario Residents</b>	<b>Out-of-Province</b>
Programs with Tuition Anomalies	7.5%	7.5%
All Other	2%	5%

Carleton programs approved by the Ministry of Colleges, Universities, Research Excellence and Security (MCURES) as having tuition anomalies are:

- Bachelor of Commerce
- Bachelor of International Business
- Master of Business Administration

# Full Cost Recovery Program Tuition

- Full Cost Recovery Programs are intentionally not government grant eligible, nor eligible for OSAP.
- Since the Tuition Fee Framework does not apply to these programs, it is possible to implement different fee structures for these programs (e.g., per-credit tuition; similar tuition for domestic and international).
- The tuition fees set for these programs are higher than grant-eligible programs since they also are intended to replace foregone grant revenue.\*
- Carleton's Full Cost Recovery programs in 2026-27:
  - Master of Engineering Practice
  - Master of Finance
  - Master of Arts in Teaching English as an Additional Language
  - Master of Science in Clinical Trials
  - Master of Biotechnology

\* All FCR program fees are the same for Domestic students and International students, except for the Master of Finance.

# Proposed Full Cost Recovery Tuition Increases for 2026-27

Given that most Full Cost Recovery Programs have a single Domestic/International fee, and the Board of Governors recently approved a freeze on International Masters level tuition, the proposed tuition for 2026-27 is to be set at the 2025-26 fee levels with the exception of the Master of Finance.

The proposed Master of Finance fees are as follows (the only change is to move to a single domestic fee):

Per-Term Tuition Fee	2025-26	2026-27
Domestic – Ontario	\$10,400	Domestic: \$10,920
Domestic – Out of province	\$10,920	
International	\$18,720	\$18,720

# Motion

Move to recommend to the Board of Governors the approval of domestic tuition fees for 2026-7 as presented.

# Motion

Move to recommend to the Board of Governors the approval of Full Cost Recovery program tuition fees for 2026-27 as presented.

# **AGENDA ITEM**

**5.2**

<b>To:</b>	Board of Governors	<b>Date of Report:</b> 14 April 2026
<b>From:</b>	Chair, Finance Committee	<b>Date of Meeting:</b> 28 April 2026
<b>Subject:</b>	<b>2026-27 Combined Operating and Ancillary Budget</b>	
<b>Responsible Portfolios:</b>	Provost and Vice-President (Academic) Vice-President (Students and Enrolment)	

## 1.0 PURPOSE

For Approval    For Information    For Discussion

## 2.0 MOTION

On the recommendation of the Finance Committee, move to approve the 2026-27 Operating and Ancillary Budget, as presented.

## 3.0 EXECUTIVE SUMMARY

Carleton University's 2026-27 Operating and Ancillary Budget is presented at a pivotal moment for both the institution and the Ontario university sector. The budget includes a combined deficit budget of \$32 million, reflecting ongoing structural revenue and cost pressures rather than short-term planning decisions. These pressures stem from enrolment volatility, constrained tuition policy, and growth in largely fixed costs, even as recent provincial funding reforms improve the University's near-term outlook.

The budget does not assume that enrolment growth alone will resolve these challenges. While provincial operating funding strengthens the base position, it does not fully offset recent revenue erosion or the rigidity of the cost structure. Achieving sustainability will therefore require progress across enrolment recovery, disciplined cost management, and continued modernization of planning, governance, and decision-support.

Ancillary operations continue to support both the student experience and the University's financial position. The 2026–27 ancillary budget focuses on stabilizing and optimizing these operations while maintaining reserves for capital renewal, deferred maintenance, and operational risk. By fully funding their own operations and capital needs, ancillary services contribute to institutional sustainability and support enrolment, retention, and campus vitality.

## 4.0 INPUT FROM OTHER SOURCES

Input to the development of the 2026-27 Operating and Ancillary Budget was informed by engagement across the University's governance and planning structures. In the fall of 2025, preliminary input was sought from the Board of Governors, alongside discussions with Faculties and Divisions regarding emerging priorities and ongoing financial and operational pressures.

In March, Faculties and Divisions presented their operating plans and resource requests through the Faculty Budget Advisory Committee and the Institution-Wide Budget Advisory Committee. These submissions informed consolidated recommendations to the University Budget Advisory Committee, which reviewed and provided final recommendations on the University's operating budget, contingencies, and the Ancillary Fund budget.

Input related to projected enrolment and tuition assumptions was provided through the Strategic Enrolment Management Committee. Information on government grant allocations was provided by the Ministry of Colleges, Universities, Research Excellence and Security.

## 5.0 ANALYSIS AND STRATEGIC ALIGNMENT

The University's current financial situation and short-term revenue growth potential create a difficult operating environment. The current Strategic Integrated Plan is at the end of its implementation timeline. In the short and medium term, Carleton is focused on making the operational changes required to restore financial stability while undertaking a strategic visioning exercise with a view to planning for a long-term horizon.

## 6.0 FINANCIAL IMPLICATIONS

Since the 10 per cent domestic tuition fee reduction in 2019-20 and the subsequent multi-year tuition freeze, Carleton has experienced an estimated \$60 million permanent erosion in base domestic tuition revenue, with the real value of tuition now approximately 27 per cent lower in inflation-adjusted terms. Disruptions in international student flows have further reduced the University's base budget by an estimated \$65 million, with effects persisting across multiple intake cycles. Unlike one-year shortfalls, enrolment declines compound over time, affecting tuition revenue, program viability, staffing, and student services, and making recovery gradual rather than immediate.

## 7.0 RISK, LEGAL AND COMPLIANCE ASSESSMENT

The risk is that the University may not generate sufficient revenue and/or cost savings necessary to meet financial requirements due to changing student enrolment. Factors include:

- Limited capacity to increase revenues due to the corridor model which caps total funding for domestic students, as well as frozen government grants and domestic tuition fees and a cap on international student intake
- Rising inflation, labour costs, supply chain constraints
- Fluctuations within the mix of full-time and part-time students, which affects revenue
- Increased government oversight due to deteriorating university-sector finances
- Increasing competition for students in Ontario, across Canada and internationally
- Heightened competition for funding from alternative revenue sources, such as charitable donations, sponsorships, research and foundation grants due to economic uncertainty

This risk is being mitigated through the implementation of the Mission Sustainability Framework, which includes the opportunities outlined in the MCURES Efficiency and Accountability Fund Review that was undertaken earlier this year.

## 8.0 REPUTATIONAL IMPLICATIONS AND COMMUNICATIONS STRATEGY

Carleton's financial health is critical to achieving our institutional priorities and is a significant contributor to its reputation. To support and sustain Carleton's history of strong financial management, the planning and budgeting process is supported by a robust framework that involves communicating to, between, as well as engaging with, managers at all levels and is reviewed through a well-defined governance process, including the Board of Governors and Senate. The final budget report is also available to the Carleton and external community. A budget webinar will be hosted by the Provost and made available to the full Carleton community in May.

## 9.0 OVERALL RISK MANAGEMENT ANALYSIS

	LOW	MODERATE	HIGH	CRITICAL
STRATEGIC	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
LEGAL	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
OPERATIONAL	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
TECHNOLOGICAL	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FINANCIAL	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
REPUTATIONAL	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

## 10.0 IMPACT QUESTIONS

Leadership is requesting that Governors consider the following key questions in advance of the meeting:

How does this budget balance short-term financial stabilization with progress toward long-term sustainability, given ongoing structural revenue and cost pressures?

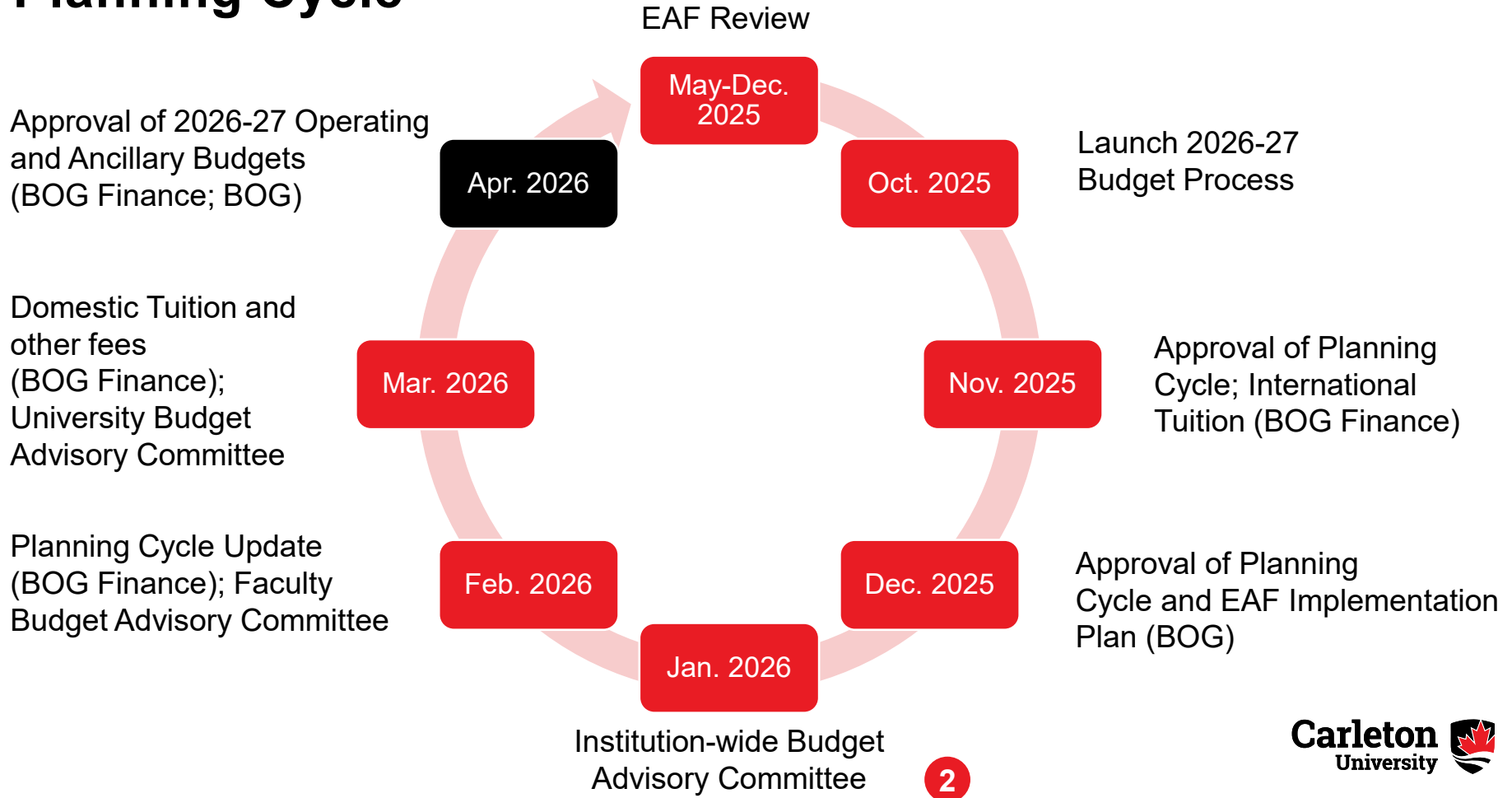
What outcomes should the Board expect over the next one to three years as a result of the actions reflected in this budget, and what indicators will signal whether financial sustainability is being achieved?

# 2026-27 Operating and Ancillary Budget

L. Pauline Rankin, Provost and Vice-President (Academic)  
Suzanne Blanchard, Vice-President (Students and Enrolment)  
April 14, 2026



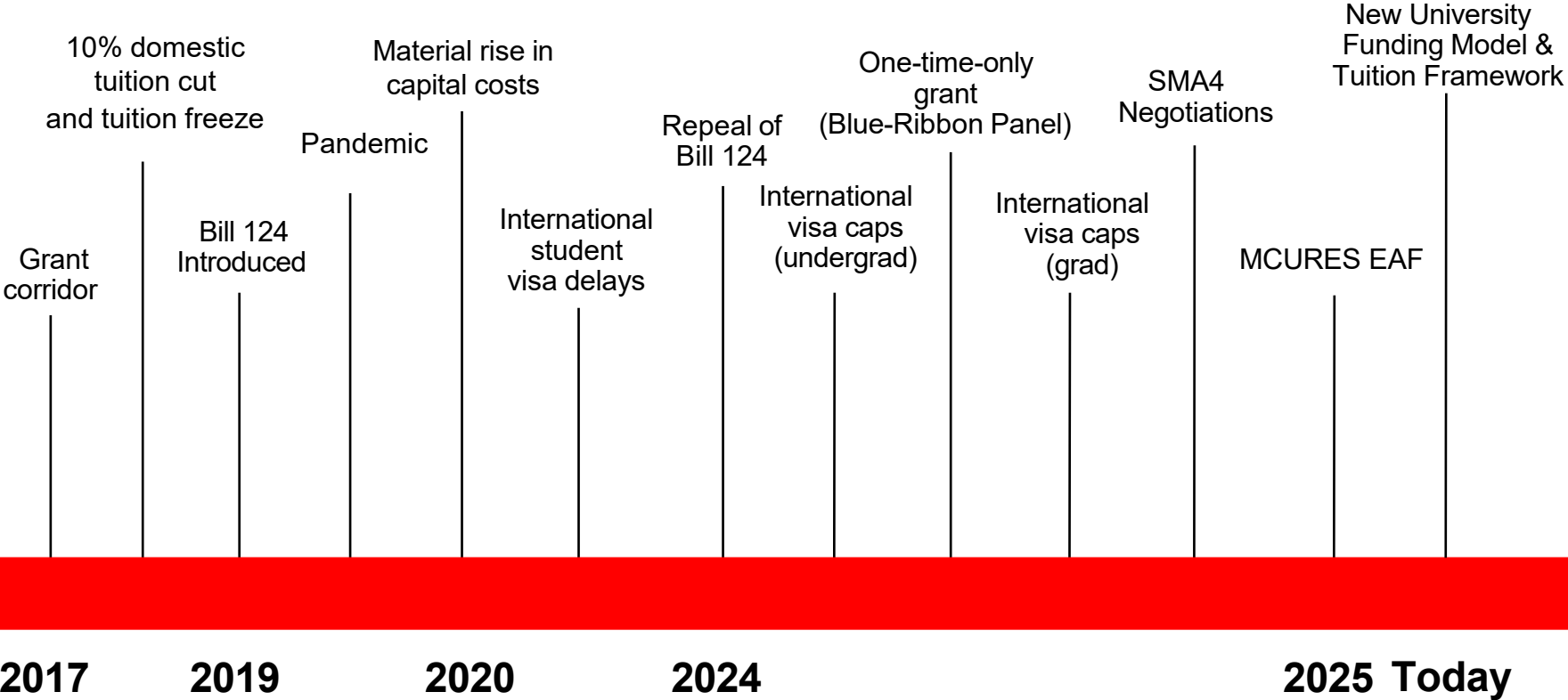
# Planning Cycle



# Changing Financial Landscape



# Timeline of Change Impacting Higher Ed



2017

2019

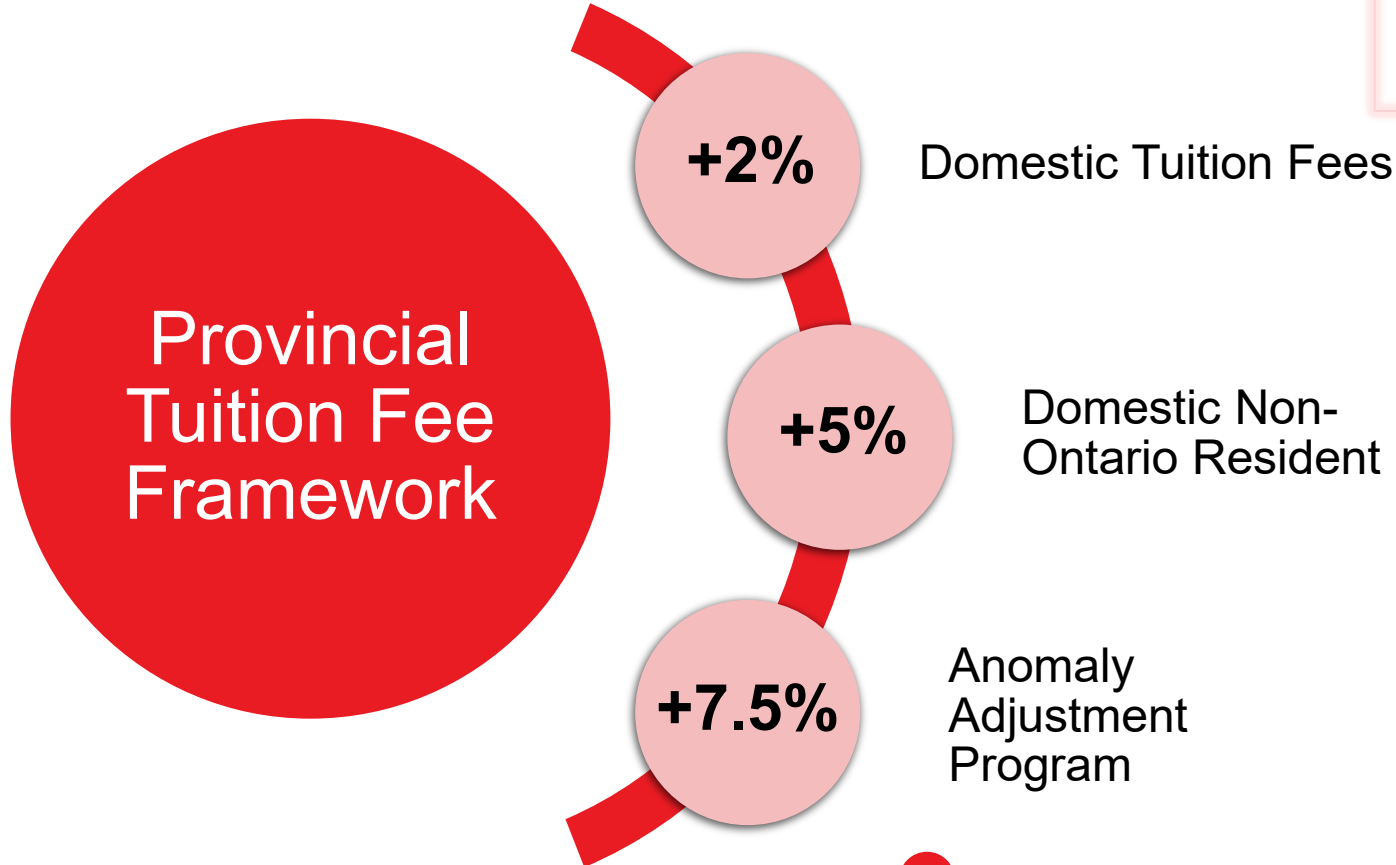
2020

2024

2025 Today

# Provincial Tuition Fee Framework

Inflation-Adjusted  
Tuition Fees  
- **27% Since 2019-20**



# Strategic Mandate Agreement (SMA4) 2025-26 to 2029-30

## Highlights

**No major changes** from SMA3. Performance metrics reduced from 10 to 8

**25% of funding** tied to metrics, growing to 40% by Year 5

**5% of funding** tied to reporting deadlines, research security attestations and new metric development

**Corridor midpoint increased** to capture actual enrolment in 2024-25

## Performance-Based Metrics

Graduate in a Related Field

Graduation Rate

Graduate Employment Earnings

Community / Local Impact

Experiential Learning

Total Sponsored Research

STEM + Health Enrolment (including Nursing)

Graduation Rate for Students with Disabilities



**SMA3 Performance:** Over all five years of the agreement, Carleton met or exceeded all but one of the performance-based targets.

# Government Funding Model Changes

## Weighted Grant Unit Funding



Adjustment of per-student (WGU) funding levels to standardize across institutions; roll existing Sustainability Funding into base over 2026-27 & 2027-28

## STEM Program Weights



Increases to Program funding weights across select STEM and health science programs with net new investments and roll-in of clinical education funding

## STEM Expansion Funding



Funded Expansion in select STEM, health (nursing), education and trades programs; 40,000 seats allocated across the sector subject to Ministry review

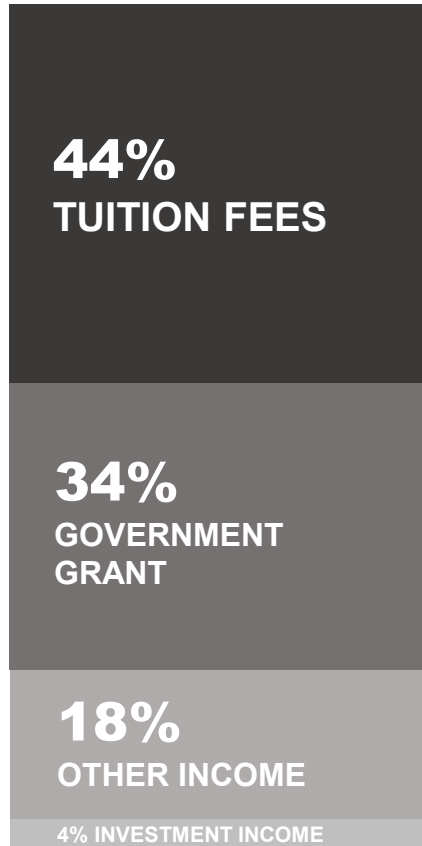
# Combined Operating & Ancillary Budgets



2026-27 Operating and Ancillary  
**Deficit Budget**  
**\$32 million**

This budget reflects the cost of sustaining the student experience, academic quality, and core services in an environment where revenues are not keeping pace with inflation.

REVENUES



**\$614 million**

EXPENDITURES



**\$646 million**

# Structural Revenue Pressures

## Domestic Tuition & Enrolment



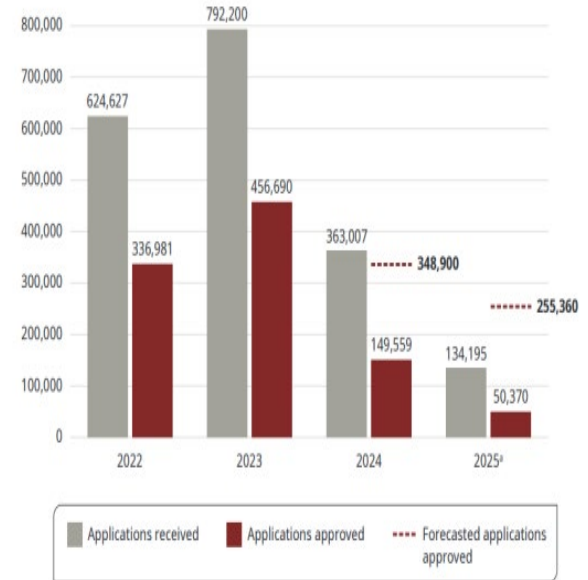
- Domestic tuition was reduced by 10% in 2019-20 and frozen for several years; modest regulated increases resume in 2026-27
- Domestic enrolment growth remains modest within a corridor-based funding model

## International Enrolment



- International enrolment volatility has materially reduced tuition revenues, with cumulative impacts persisting over multiple years, resulting in an estimated \$65 million reduction to the base budget


Number of new study permit applications



# Structural Cost Pressures


## Salaries and Benefits

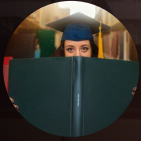
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- Dominant cost driver, representing 70% of total expenditures
  - Compensation growth is largely driven by collective agreements and benefit cost escalation, limiting short-term flexibility

## Infrastructure and Capital Intensity

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- Large and aging physical infrastructure, requiring sustained investment to maintain safety, compliance, and operational continuity
  - Deferred maintenance continues to place pressure on available resources



# 2026-27 Operating Budget



# 2026-27 Operating Budget

Fiscal (\$ '000's)	2026-27 Budget		2025-26 Budget		% Variance	
	Base	Fiscal	Base	Fiscal	Base	Fiscal
Tuition Fees	272,900	272,900	283,100	283,100	-3.6%	-3.6%
Government Grant	209,252	209,252	192,600	198,459	8.6%	5.4%
Investment Income	18,000	23,000	15,000	23,000	20.0%	0.0%
Other Income	27,126	27,126	24,618	24,617	10.2%	10.2%
<b>Total Income</b>	<b>527,278</b>	<b>532,278</b>	<b>515,318</b>	<b>529,176</b>	<b>2.3%</b>	<b>0.6%</b>
Salaries and Benefits	426,808	428,805	416,415	421,749	2.5%	1.7%
Library Acquisitions	8,026	8,026	7,786	7,786	3.1%	3.1%
Campus Infrastructure	69,503	70,728	67,211	67,689	3.4%	4.5%
Student Financial Support	40,075	40,075	41,084	41,084	-2.5%	-2.5%
Other Operational Expenses	14,420	15,971	14,743	14,310	-2.2%	11.6%
<b>Total Expenditures and Transfers</b>	<b>558,832</b>	<b>563,605</b>	<b>547,239</b>	<b>552,618</b>	<b>2.1%</b>	<b>2.0%</b>
<b>Net Operating Deficit</b>	<b>(31,554)</b>	<b>(31,327)</b>	<b>(31,921)</b>	<b>(23,442)</b>	<b>-1.1%</b>	<b>33.6%</b>
<b>Net Operating Deficit: % of Rev.</b>	<b>6.0%</b>	<b>5.9%</b>	<b>6.2%</b>	<b>4.4%</b>		

**Planned use of capital reserve:** \$1.65 million to support renovations to Dunton Tower and \$3.45 million to support renovations to the Mackenzie Building to support engineering programs.

# 2026-27 Revenue Assumptions

## Student Enrolment

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- Undergraduate intake: 1% domestic, 10% international
- Graduate intake: +2% domestic, **-25% international**
- Retention/Transition is based on the most recent academic year
- Enrolment flowthrough driving down year-over-year revenue



## Tuition Fees

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- Ontario residents: +2% tuition fees
- Out-of-province students: +5% domestic tuition
- Adjustments for tuition anomalies
- International student tuition set for three years (undergraduate) and two years (graduate)



# 2026-27 Revenue Assumptions

## Government Grant

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- Funding Formula Review and corridor resets are anticipated to provide a material increase in operating grant being allocated to Carleton effective May 1, 2026.

## Investment Income

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- Increased investment income target by \$3 million
- Market volatility risk is currently offset by investment equalization reserve



# 2026-27 Expenditure Assumptions

## Salaries and Benefits

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- Salaries and benefits are assumed to increase in line with collective agreements and benefit cost growth.

## Campus Infrastructure

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- Reflect inflationary pressures and market-adjusted increases, with capital and IT priorities focused on safety, compliance, and operational continuity.

## Academic Programming

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- Include targeted investments aligned with enrolment recovery, academic quality, and institutional sustainability



# 2026-27 Budget Initiatives

## Re-establishing International Enrolment and Global Presence

- International recruitment and conversion capacity
- Global engagement and partnership activity
- Academic and administrative support for international growth

## Modernizing Business Intelligence & Capability

- Responsibility-Centred Management Budget Model
- Planning, budgeting and analysis capacity
- Targeted internal reviews

## Protecting and Strengthening the Student Experience

- Teaching and instructional continuity
- Transitional support during restructuring
- Student wellness supports
- Student financial support to counter changes to OSAP

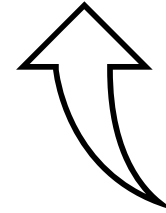
## Strategic Workforce Planning

- Alignment of staffing with enrolment and service needs
- Targeted investments to support revenue recovery
- Ongoing compression and position management

# 2026-27 Financial Results: Factors Affecting Actuals

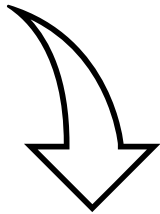
## Upside Potential

- Higher than projected enrolment intake
- Stronger investment markets
- Active position management



## Downside Risk

- Regulatory environment uncertainty
- Geopolitical landscape
- Poor investment markets





**2026-27**  
**Ancillary Budget**

Self-funded operations supporting  
mission sustainability

# 2026-27 Ancillary Budget

(\$ '000's)	2026-27 Budget	2025-26 Budget	% Variance
Other Income	88,610	84,501	5%
<b>Total Income</b>	<b>88,610</b>	<b>84,501</b>	<b>5%</b>
Salaries and Benefits	22,213	22,362	-1%
Campus Infrastructure	27,982	35,665	-22%
Other Operational Expenses	39,234	35,982	9%
<b>Total Expenditures and Transfers</b>	<b>89,429</b>	<b>94,009</b>	<b>-5%</b>
<b>Net Operating Deficit</b>	<b>(819)</b>	<b>(9,508)</b>	<b>-91%</b>
<b>Net Operating Deficit: % of Rev.</b>	<b>0.9%</b>	<b>11.25%</b>	
<b>Operating Margin before Capital Investment</b>	<b>15%</b>	<b>14%</b>	

# Ancillary Service Units

- Self-funded, non-academic operations that support the University's mission
- Expected to:
  - Operate without subsidy from the Operating Fund
  - Fully fund capital reinvestment and deferred maintenance
  - Maintain prudent reserves
  - Make targeted contributions to institutional priorities where capacity allows through overhead

User Fee Services:	Housing, Residence Life & Conference Services	Campus Services	Parking Services
Student Fees:	Physical Recreation and Athletics	Health and Counselling Services	
Facility Fees:	Nideyinàn	National Wildlife Research Centre	Carleton Dominion-Chalmers Centre

# Ancillary Overview

## Outlook

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- Strong Performance
- Capital-intensive portfolio
- Planned reinvestment driving short-term deficits
- Reserves used intentionally
- Portfolio remains self-funded

## Challenges and Risks

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- Deferred Maintenance
- Smaller units



# Ancillary Contributions to Mission Sustainability

Capital  
self-funding

Operating risk  
absorption

Targeted  
contributions

# Key Takeaways

## What this Presentation Demonstrates

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- The University continues to operate in a structurally challenging financial position, shaped by enrolment volatility, constrained revenues, and cost rigidity.
- Recent provincial funding reforms have materially improved the 2026-27 outlook but do not resolve underlying structural pressures.
- At its core, this budget is about preserving the academic mission while the institution works through structural change.

# Key Takeaways

## What Management is Doing

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- Advancing workforce planning and making targeted investments to support enrolment recovery, academic quality, and a sustainable student experience.
- Strengthening financial stewardship through targeted internal reviews, a Responsibility-Centred Management budget model readiness assessment, and strengthened financial controls.
- Using reserves in a governed and time-limited manner to support stability during transition.
- Sequencing actions deliberately to reflect institutional capacity and risk.

## Recommendation

On the recommendation of Finance Committee, move to approve the 2026-27 Operating and Ancillary Budget, as presented.

# 2026-27

# Budget Report

and Long-Range Budget Guidelines

April 28, 2026  
Office of the Provost and Vice-President (Academic),  
Office of Planning, Budgeting and Analysis

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# Executive Summary

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Carleton University's 2026-27 Operating and Ancillary Budget is presented at a pivotal moment for the institution and, more broadly, for the entire Ontario postsecondary sector. The financial environment for the higher education sector has shifted in fundamental ways: competition for students has intensified; cost pressures continue to rise; and public funding has not kept pace with institutional needs. In this context, the University's task no longer is limited to balancing a single-year budget; rather, it must seek to stabilize its financial position while deliberately repositioning Carleton for long-term sustainability.

The 2026-27 Operating and Ancillary Budget reports a combined deficit budget of \$32 million reflecting the persistence of structural revenue and cost pressures across the institution. This deficit is not the result of short-term planning decisions; instead, it reflects the cumulative effects of enrolment volatility, constrained tuition policy, and ongoing growth in largely fixed cost drivers, even as recent provincial funding reforms materially improve the University's near-term outlook.

Over the past several years, Carleton has relied on prudent financial management, reserves, and incremental adjustments to absorb volatility and protect its academic mission. While these measures have been necessary, they are no longer sufficient on their own. The 2026-27 budget demonstrates a clear recognition that the institution must operate with greater intentionality, sharper prioritization, and a more explicit focus on structural alignment. The emphasis, therefore, must shift from short-term mitigation toward rebuilding institutional capacity and resilience over time.

Enrolment remains a central pillar of the University's long-term sustainability. Carleton's academic and financial health depends on maintaining a strong and diverse student body supported by competitive programming and a compelling student experience. While immediate domestic enrolment growth is expected to remain modest, longer-term planning

assumes a gradual rebuilding of international undergraduate enrolment toward levels that historically supported the academic mission. Recent volatility in international student flows has imposed a profound and lasting impact on the University's financial position, underscoring both the importance of enrolment recovery and the risks associated with over-reliance on any single outcome.

This budget does not assume, however, that enrolment growth alone will resolve the University's financial challenges. Recent improvements in provincial operating funding provide meaningful support and strengthen the base position, but do not fully offset the scale of revenue erosion experienced in recent years or the continued rigidity of the University's cost structure. Achieving sustainability, therefore, will require progress on multiple fronts, including enrolment recovery, disciplined cost management, and continued modernization of planning, governance, and decision-support capacity.

In response, the University is taking deliberate and targeted action. Management is advancing strategic workforce planning, making focused investments to support enrolment recovery, and strengthening institutional planning and analytical capacity. These actions are complemented by the time-limited use of reserves to support stability during a period of transition, rather than to defer or obscure necessary structural adjustment.

Ancillary operations continue to play an important role in supporting both the student experience and the University's financial position. The 2026-27 ancillary budget demonstrates continued efforts to stabilize and optimize these operations while maintaining appropriate reserves to address capital renewal, deferred maintenance, and operational risk. These services contribute to institutional sustainability by fully funding their own operations and capital needs, and by supporting enrolment, retention, and campus vitality.

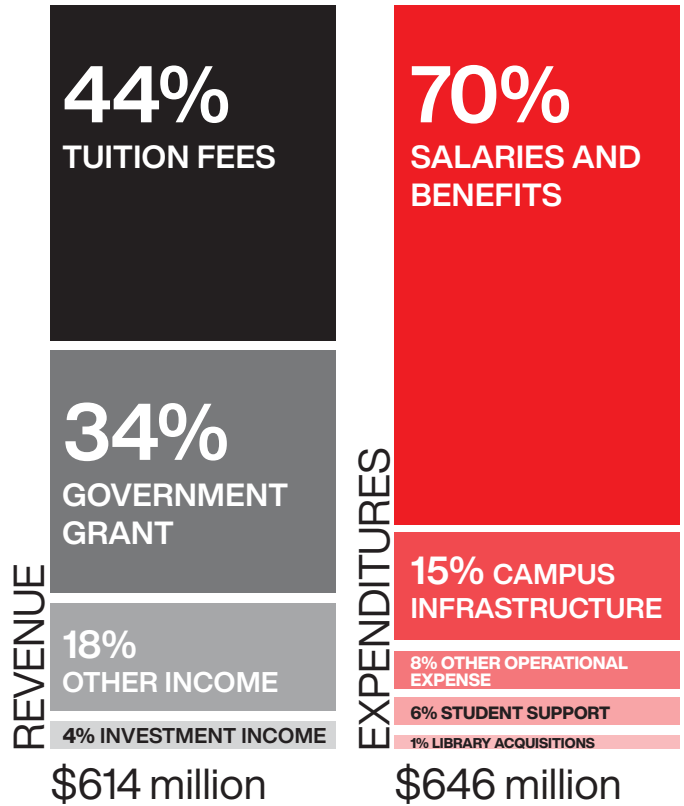
Taken together, the 2026-27 Operating and Ancillary Budget signals an institution moving forward with discipline and resolve in a challenging environment. The University is prioritizing stability before expansion, sequencing actions to reflect institutional capacity, and using reserves prudently

to support transition rather than defer adjustment. While the path to long-term sustainability remains demanding, the budget outlines a coherent strategy aligned with the University’s academic mission, accountability obligations, and commitment to long-term viability.

Figure 1

## 2026-27 Operating and Ancillary **Deficit Budget** **\$32 million**

Cost Growth Outpacing Revenues  
\$1 million deficit improvement  
over 2025-26 budget



# Message from the Provost

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Carleton University's 2026-27 Operating and Ancillary Budget is tabled at a moment of profound disruption and transition for universities globally. Institutions of higher education are operating within an evolving social contract – one in which expectations around access, accountability, impact, and relevance have grown more complex. Increasingly, universities are called upon not only to educate students and advance knowledge, but also to demonstrate how teaching, research, and external partnerships contribute meaningfully to social cohesion, economic resilience, democratic life, and solutions to global challenges.

Concomitantly, the context in which this work occurs continues to shift. Internationally, higher education systems are adapting to changing patterns of student mobility, evolving expectations around research impact, and heightened scrutiny of how public institutions steward resources and public trust. In Canada and Ontario, universities are navigating these expectations while responding to policy and funding environments that require careful, long-term planning and disciplined institutional stewardship.

This budget is situated within that broader context. It reflects the University's responsibility to balance academic ambition with institutional sustainability, and to ensure that Carleton remains a place where teaching, research, and public engagement can flourish with integrity. The choices reflected in this budget are guided by a recognition that stewardship today must support not only current needs, but also the capacity of the institution to serve future generations.

Recent provincial investments and funding reforms represent critical and welcome support for the sector and have materially strengthened the near-term outlook for Ontario's universities. Nevertheless, they do not fully resolve the long-standing structural challenges facing higher education. In this environment, our responsibility as stewards of the institution is to respond with clarity, discipline, and a long-term perspective that protects Carleton's academic mission and safeguards its public purpose.

Over recent years, the University has taken prudent steps to manage financial volatility while continuing to support teaching, research, and the student experience. These efforts have relied on careful financial management, adjustment, and the strategic use of reserves. While necessary, such measures are no longer sufficient on their own. The 2026-27 budget recognizes that the challenges we face are structural rather than temporary, and that restoring long-term sustainability will require a more deliberate, integrated, and multi-year approach to planning and decision-making.

Enrolment sits at the heart of this work. Carleton's financial (re)investment decisions are made in service of the student experience and safeguarding that experience requires ongoing investment in student services, people and infrastructure. A budget that prioritizes students strengthens educational outcomes and reinforces Carleton's long-term academic mission.

While domestic enrolment remains relatively stable, international enrolment has become a core structural driver of institutional capacity. Recent volatility in international student flows has had a deleterious impact on the University's financial position and has reinforced the importance of coordinated strategic enrolment management. This budget commits to rebuilding enrolment over time in a measured and responsible manner, while remaining attentive to uncertainty and risk.

Long-term sustainability depends equally on how effectively the University plans, governs, and aligns its resources. Continued progress in institutional planning and analysis, systems modernization, and decision-making support must be accompanied by careful examination of existing structures and services, with a focus on becoming more intentional and efficient in how the University operates in support of its academic mission. This agenda is well underway and will continue to be guided by Carleton's established governance processes.

I would like to acknowledge the significant contributions of faculty and staff across the University, all of whom play an essential role in advancing Carleton's academic mission. I also am grateful to the Board of Governors for its careful guidance and oversight during this period of transition. The path ahead will require sustained effort and difficult choices. By approaching this moment with resolve, evidence-informed decision-making, and an unwavering commitment to our academic mission, Carleton is well positioned to move forward with clarity and purpose.

A handwritten signature in black ink, reading "L. Pauline Rankin". The signature is fluid and cursive, with the first letters of each word being capitalized and prominent.

**L. Pauline Rankin**  
Provost and Vice-President (Academic)

# 1 Strategic and Operating Context



## 1.1 Fiscal Position and Structural Context

Carleton enters the 2026-27 fiscal year within an Ontario postsecondary landscape marked by exceptional disruption and transition. The Province’s announcement of a new university funding model in February 2026 represents a significant and welcome investment in the long-term sustainability of colleges and universities. Through the standardization and increase of base funding rates, the resetting of enrolment corridors, targeted program-weight adjustments, and new support for priority growth, the Ministry has taken meaningful steps to modernize an increasing strained system.

For Carleton, these changes translate into substantial incremental operating support, improved funding equity, and greater predictability over the medium term. The integration of temporary stabilization funding into the base, the adjustment of corridor midpoints to better reflect current enrolment realities, and the renewed emphasis on fair and transparent allocation together indicates a clear shift toward a more responsive funding framework. Collectively, these measures signal a renewed commitment by the Province to sustaining high-quality postsecondary education and addressing long-standing structural pressures.

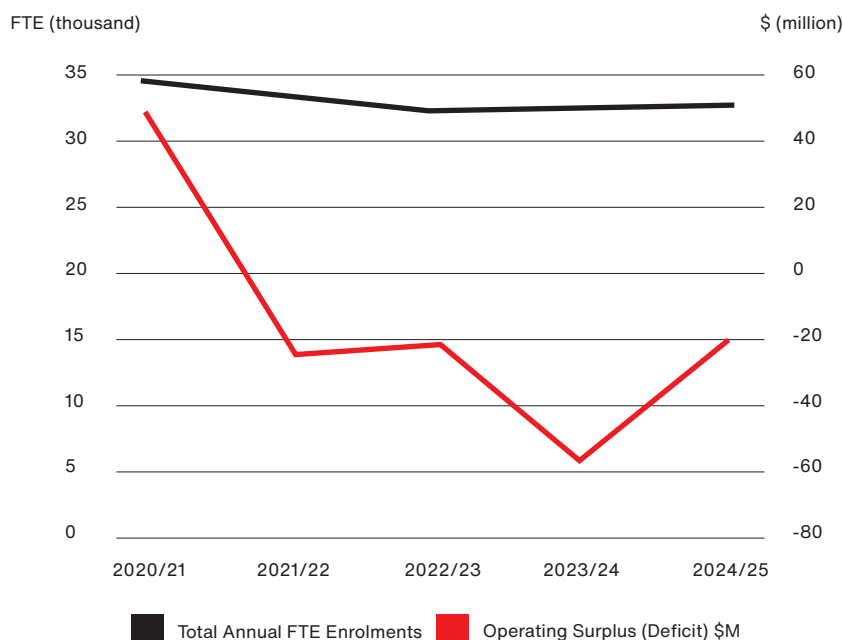
At the same time, the introduction of the new model does not immediately eliminate the financial challenges institutions are managing. Like other universities, Carleton continues to operate within

an ecosystem shaped by significant regulatory constraint, enrolment volatility, accumulated cost pressures, and the need for sufficient time to allow structural adjustments to take effect. While base funding has increased, tuition revenues remain sensitive to fluctuations in student demand, particularly in international markets, and core costs - especially those related to people, infrastructure, and student support - continue to grow.

This dynamic explains why financial resiliency remains difficult even in the presence of new investment. The new tuition and funding framework provides an essential foundation and improves the trajectory, but sustainability will not be achievable in a single year. The benefits of corridor resets, program-weight changes, and growth funding unfold over multiple budget cycles, and they must be accompanied by careful institutional planning, sound cost management, and successful enrolment recovery.

For this reason, Carleton continues to focus on its base budget position as the most reliable indicator of long-term financial health. The University views the recent funding changes as a critical part of the solution, while recognizing that restoring balance will require sustained effort over time. Financial resiliency in the current context is best understood as a shared, multi-year undertaking, shaped by continued partnership between the Province and post-secondary institutions, thoughtful policy design, and prudent institutional stewardship.

Figure 2



## 1.2 Enrolment Trajectory and Revenue Recovery

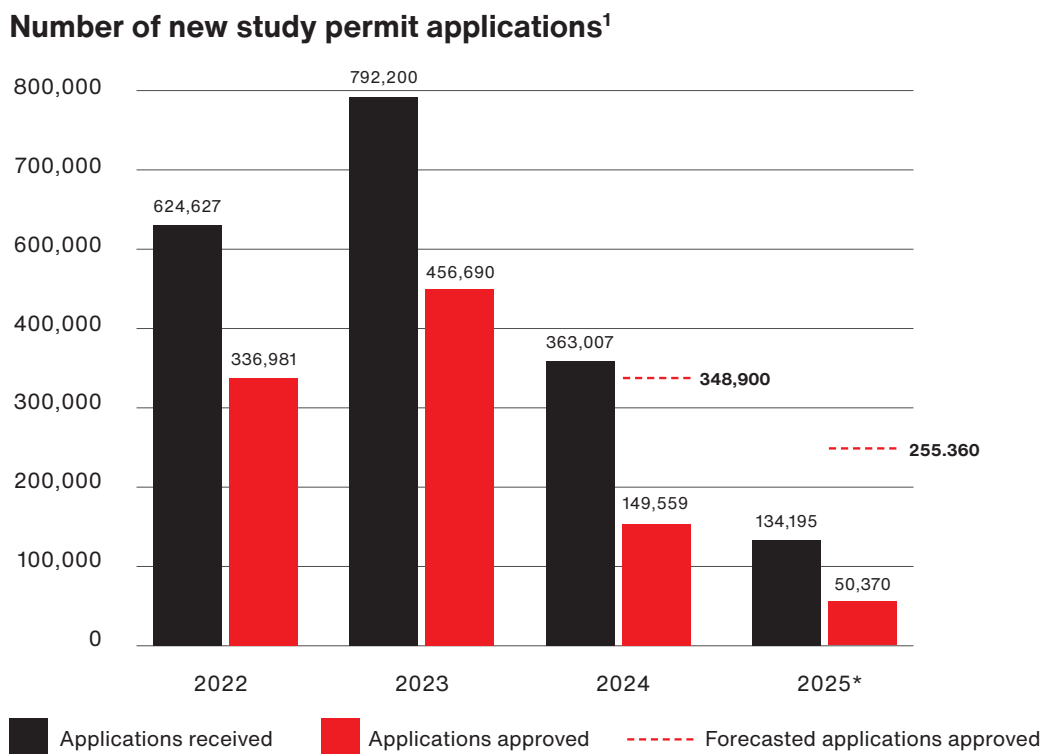
Enrolment is the single most influential driver of the University’s current financial position, not only because of its impact on tuition revenue, but because it shapes the scale, scope, and viability of the academic enterprise itself. Over time, Ontario’s funding framework has encouraged institutions to rely more heavily on international enrolment to offset constrained domestic funding and tuition policy. This reliance has delivered benefits, but also it has introduced material risk into institutional finances.

Recent disruptions to international enrolment<sup>1</sup> have demonstrated the vulnerability of this model. The effects of enrolment decline extend beyond a single intake cycle: they cascade through tuition revenue, program viability, staffing patterns, and student services over multiple years. Recovery, even when it begins, therefore, will be gradual rather than immediate.

Within this context, the University’s enrolment outlook is best described as recovery-focused. The objective is to rebuild enrolment toward levels that historically supported the academic mission, not to pursue expansion beyond sustainable capacity. While early domestic application trends for 2026-27 offer cautious optimism, the University has taken a deliberately measured approach in its planning assumptions. The projected Fall 2026 intake represents an important inflection point, but enrolment recovery remains subject to global conditions, immigration policy, and competitive dynamics across the sector.

Looking ahead, the University’s financial outlook is particularly sensitive to enrolment conditions in the years following 2026-27. Recovery in international enrolment has the potential to materially improve revenues, but it remains inherently volatile. This uncertainty reinforces the importance of scenario-based planning and the need to avoid assumptions that enrolment growth alone can resolve structural financial pressures.

Figure 3



\* Data is as at September 2025 (about 26,000 new applications were still being processed).

Source: Based on data from Immigration, Refugees and Citizenship Canada, excluding primary and secondary school applications.

<sup>1</sup> <https://www.canada.ca/en/auditor-general/our-work/audit-reports/auditor-general-report-2026-international-student-program-reforms.html>

### 1.3 Five-Year Planning Horizon and Sustainability Focus

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The 2026-27 budget is framed within a five-year sustainability horizon because the challenges facing the University are structural and cumulative. Tuition and funding models, demographic trends, and institutional capacity evolve over multi-year periods, and effective responses require time to design, implement, and embed.

This longer horizon serves as a planning framework. It discourages short-term solutions that create longer-term vulnerabilities and validates a more deliberate sequencing of actions. It also reflects the reality that progress toward sustainability must be assessed over time, rather than through a single fiscal year's outcome. Within this framework, financial sustainability is understood not as a fixed endpoint, but as a forward-looking objective dependent on steady improvement in alignment between revenues and costs, thoughtful investment in institutional capacity, and on the ability to withstand future shocks without compromising the academic mission.

### 1.4 Organizational Capacity and Sequencing of Change

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Financial sustainability also depends on the institution's ability to implement change. Universities are complex organizations with an inherent inflexibility to transformation. Governance processes, leadership capacity, systems infrastructure, and community expectations together can constrain the pace at which change can occur. Meaningful progress requires sequencing – deciding what to do first, what to defer, and how initiatives reinforce one another. Efforts to rebuild enrolment, modernize systems, enhance planning and analysis, and examine long-standing structures all demand sustained focus and coordination. Attempting to move too quickly or on too many fronts simultaneously risks undermining both execution and trust.

This reality underscores why budget realignment is an institutional undertaking and not simply a technical exercise. It requires difficult conversations about priorities, a willingness to reassess legacy structures, and sustained effort over multiple years. In parallel with near-term stabilization efforts, the University is advancing work to strengthen its underlying planning and budgeting infrastructure. A central element of

this longer-term agenda is the continued development toward adoption of a Responsibility-Centred Management (RCM) budget model. This evolution is intended to enhance transparency around the costs and contributions of academic and administrative activities, strengthen decision support, incentivize creativity and entrepreneurship, and reinforce accountability over time.

### 1.5 Research as a Strategic and Institutional Driver

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Research is central to Carleton's mission and increasingly pivotal to how universities are evaluated by governments, partners, and the public. In recent years, the federal environment has increased core support for the research agenda: Budget 2024 included \$1.8B in core research grant funding over five years for the Tri-Council agencies (CIHR, NSERC, SSHRC), alongside enhanced support for recruiting and retaining research talent. That funding improved baseline conditions for investigator-driven research and helped institutions remain competitive in attracting faculty, graduate students, and research trainees.

At the same time, research funding remains inherently competitive and project-based, which introduces variability in outcomes and timing. Even when total federal investment increases, institutional results can fluctuate year-to-year based on peer review success rates, program priorities, compliance requirements, and partnership landscapes. The recent modernization agenda adopted by the federal government, while potentially beneficial, also signals an evolving system with changing expectations and coordination mechanisms.

The opportunity landscape is also shifting in ways that may matter for Carleton over the planning horizon. Defence, security, and dual-use innovation are receiving increased attention nationally, with programs such as the Regional Defence Investment Initiative designed to bolster defence industrial and innovation capacity through to March 2028. In parallel, the Department of National Defence's IDEaS program offers a multi-element funding model aimed at building a defence innovation ecosystem and mobilizing Canadian innovators.

While research activity contributes meaningfully to Carleton's academic reputation, partnerships, and long-term diversification of revenue, it does not represent a material lever for addressing the

University's operating deficit. Research revenues are largely project-based, competitive, and restricted in use, and therefore, cannot be relied upon to offset core operating pressures in the near term. The strategic value of research lies primarily in its important contribution to institutional profile and reputation, undergraduate and graduate education, external engagement, and longer-term societal transformation, rather than simply as a short-term solution to structural budget imbalance.

## **1.6 Accountability, Governance, and Stewardship**

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Finally, the University operates within an environment marked by a high degree of accountability and oversight. To support this, materials have been prepared to connect performance metrics with action plan requirements. Financial sustainability is assessed through formal frameworks, reporting expectations, and visible governance processes.

In this context, enhancing planning, budgeting, and reporting integration is not merely an internal improvement. It is a necessary condition for credibility. The institution's ability to demonstrate the necessary capacity for excellence in execution, transparent governance, and multi-year planning and forecasting will shape both its relationship with funders and its capacity to sustain public trust. The context section which follows, therefore, makes clear that fiscal resiliency is difficult not because of any single decision or short-term event, but because the University simultaneously is navigating a convergence of revenue volatility, cost rigidity, capital pressure, and heightened accountability requirements.

# **2** Enrolment and Tuition Context



## 2.1 Enrolment as a Core Structural Driver

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For much of the past decade, Ontario universities have operated within a context of constrained domestic tuition and capped domestic enrolment funding. International enrolment became an increasingly critical source of revenue growth across the sector, supporting academic quality, research intensity, and student experience. Recent volatility has exposed the risks of this model. Changes in international student demand are shaped by global mobility trends, immigration and citizenship policy, and geopolitical conditions beyond institutional control, and their financial effects extend well beyond a single intake cycle. As a result, enrolment recovery, even when it begins, is gradual rather than immediate, with impacts cascading through tuition revenue, program viability, staffing patterns, and student services over multiple years.

## 2.2 Domestic Enrolment and Participation Dynamics

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Domestic enrolment dynamics add further complexity. Demographic projections indicate growth in traditional postsecondary-aged populations in parts of the province over the medium term, but participation patterns are uneven across regions. Labour market conditions always influence student behaviour: strong employment markets can reduce participation in certain programs, while economic uncertainty can increase demand for reskilling and graduate education.

For universities, these dynamics reinforce the importance of a balanced enrolment strategy – one that supports undergraduate access, strengthens graduate programming, and aligns offerings with evolving student interests and labour market needs. They also highlight the limitations of short-term responsiveness: academic programs cannot be expanded, contracted, or reconfigured quickly without affecting quality, student experience, and institutional capacity. Program development, accreditation, hiring, and curriculum renewal require multiyear commitments, while sudden contractions can undermine continuity and reputation. As a result, enrolment strategies must be both forwardlooking and disciplined, balancing adaptability with the longterm stewardship of academic and institutional strengths.

## 2.3 Tuition Policy and Revenue Predictability

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Tuition fee policy plays a central role in shaping enrolment behaviour and institutional revenues, but its effects must be understood in the context of cumulative structural change. Since the introduction of the 10 per cent domestic tuition fee reduction in 2019-20 and the subsequent multi-year tuition freeze, Carleton experienced a permanent erosion of domestic tuition revenue estimated at approximately \$60 million in base revenue. Adjusted for inflation, the real value of current tuition fees is now approximately 27 per cent lower than prior to these policy changes.

The Province's recent renewal of the tuition fee framework represents an important move toward greater predictability and stability, providing clearer expectations for institutions and students over the medium term. Modest, regulated increases will help to slow further erosion in tuition's real value while preserving affordability and access. These adjustments do not restore revenue lost through earlier policy decisions, however, nor do they materially close the gap between tuition growth and underlying cost pressures.

At the same time, the University's cost structure has continued to grow in areas that largely are non-discretionary. Since 2020, salaries and benefits have increased by approximately \$120 million, reflecting collective agreements, benefit cost escalation, and the scale of the academic enterprise. In this environment, tuition fee policy alone cannot absorb inflationary pressures or offset broader structural dynamics. Predictability is valuable for planning, but it does not eliminate the need for disciplined cost management, careful sequencing of investments, and alignment between recurring revenues and recurring expenses.

## 2.4 International Enrolment: Opportunity and Risk

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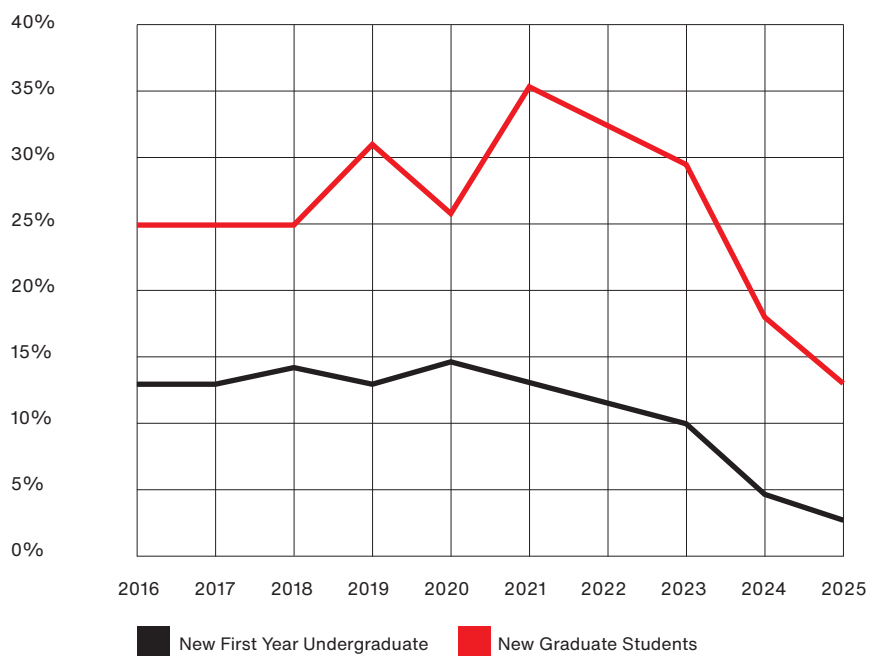
International students continue to be a vital part of the University's academic community, contributing to diversity, global engagement, an enriched learning environment, international rankings, and financial sustainability. Over the long term, international education remains an important priority for both the Province and institutions, supporting talent attraction and broader research, economic and social objectives.

Recent experience, however, has reinforced the extent to which international enrolment introduces material financial risk when volatility occurs. Disruptions in international student flows have resulted in an estimated \$65 million reduction to the University's base budget since fall of 2018, with impacts that persist across multiple intake cycles. Unlike one-year revenue shortfalls, enrolment declines cascade through tuition revenue, program viability, staffing patterns, and student services over time, making recovery gradual rather than immediate.

Together with the permanent erosion of domestic tuition revenue and continued growth in largely non-discretionary costs, this volatility explains why recent improvements in provincial funding are not sufficient on their own to restore near-term balance. Accordingly, Carleton's approach to international enrolment is to rebuild international enrolment toward levels that support the academic mission, while strengthening domestic recruitment, graduate programming, and student success across all cohorts.

Figure 4

**New International Fee Students as a % of Total Intake**



**2.5 Implications for Financial Planning**

Taken together, the enrolment and tuition dynamics described above establish the planning conditions under which the University is currently operating. Given that recent improvements to provincial funding do not eliminate the underlying sensitivity of the financial framework to enrolment outcomes or the cumulative effects of prior revenue erosion and cost growth, the University's financial planning approach emphasizes realism, conservatism, and sequencing. Enrolment assumptions must be managed cautiously and tested through scenario-based analysis, with improved outcomes

treated as welcomed upside rather than embedded revenue. This approach reflects a deliberate choice to prioritize institutional resilience over short-term optimization, recognizing that recovery will unfold over multiple years rather than within a single budget cycle.

# **3** The Budget Framework and Process



The 2026-27 budget has been developed within a structured, institution-wide framework designed to support long-term financial sustainability while advancing the University's academic mission. It emphasizes discipline, coherence, and intentional decision-making over short-term responsiveness.

The University has approached the 2026-27 cycle as part of a broader, multi-year planning horizon. Strategic priorities, enrolment assumptions, funding conditions, and operational capacity have been considered together, reflecting the view that sustainability is achieved through consistent, aligned decisions over time rather than isolated actions in response to immediate pressures.

Financial sustainability cannot be achieved through short-term fixes or uniform reductions alone. Durable progress requires a deliberate balance between revenue restoration, cost discipline, and the preservation of institutional capacity to deliver on the University's mission.

### 3.1 Process and Governance

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The 2026-27 budget process reflects a deliberate shift away from incremental budgeting toward more active institutional stewardship. The process was designed to assess sustainability, alignment, and risk across the University as a whole, rather than to roll forward prior-year assumptions.

Faculties and Divisions were required to distinguish clearly between base and non-base commitments, identify structural pressures, and demonstrate how proposed activities aligned with institutional priorities and available financial capacity. Submissions were reviewed through coordinated Faculty- and Division-based processes, enabling consistent assessment while recognizing differences in mandate and operating context.

Throughout the cycle, emphasis was placed on trade-offs and affordability. Not all proposals could be supported, and decisions were informed by evidence, long-term financial implications, and the University's capacity to implement change responsibly. Governance oversight was embedded across the process, with key assumptions, risks, and emerging pressures reviewed through senior leadership and Board-level engagement to ensure accountability and institutional coherence.

### 3.2 Base Realignment and Structural Focus

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A defining feature of the budget is its emphasis on base realignment, reflecting a deliberate shift away from short-term mitigation toward addressing the structural drivers of the University's financial position. Base realignment is necessarily gradual. Many of the University's financial challenges are cumulative in nature, shaped by enrolment fluctuations, constrained revenue growth, and cost structures that cannot be adjusted quickly without affecting academic quality and service continuity. Addressing these pressures requires sustained effort, difficult prioritization, and a willingness to reassess legacy structures and practices over time.

In support of this work, the University is moving toward the implementation of a Responsibility-Centred Management (RCM) budget model as part of the continued evolution of its planning and budgeting framework. This shift is intended to enhance transparency around the costs and contributions of academic and administrative activities, strengthen accountability for financial decisions, support more intentional alignment between resources and institutional priorities as well as incentivize creativity and entrepreneurship.

The move toward RCM is not a short-term corrective, nor is it expected to resolve structural pressures on its own. Rather, it provides a more durable foundation for evidence-based decision-making. Together, these efforts reflect a maturing approach to financial stewardship, one focused on sustainability, transparency, and institutional resilience over time.

### 3.3 Managing Uncertainty and Risk

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Uncertainty is treated not as a temporary disruption, but as a defining feature of the current operating context. In setting assumptions and priorities, the University has considered a defined set of pressures that carry material risk. These include: the pace and durability of enrolment recovery, particularly in international markets; the limits of tuition fee growth within the current regulatory framework and international context; continued cost pressures associated with compensation, infrastructure, and essential services; and the timing and persistence of recent changes to public funding. These considerations have been weighed against an

assessment of institutional capacity, recognizing that not all adjustments can be implemented simultaneously or without implications for academic quality and service continuity.

as a forward-looking objective, achieved through disciplined planning, enrolment recovery, funding reform, and sustained base realignment over time.

In response, the budget rests on conservative assumptions and has been assessed against a range of plausible conditions. This reflects a deliberate preference for resilience over precision. Rather than optimizing for a single forecast, the budget is structured to preserve the University's ability to adapt as conditions evolve, without relying on reactive measures that could undermine long-term financial integrity or the academic mission.

### 3.4 The Role of Reserves

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Under the University's current budget framework, Faculties and Divisions are expected to plan within their available resources, factoring in enrolment conditions, funding parameters, and known cost drivers. Through the annual budget process and ongoing governance oversight, leadership reviews the sustainability of unit-level plans, the assumptions underlying revenues and expenditures, and service commitments. Where emerging pressures arise that are outside the reasonable control of individual units – such as abrupt enrolment shifts, regulatory change, or system-level cost escalation – the University may consider targeted, time-limited support to protect academic priorities and institutional continuity. The Office of Planning, Budgeting and Analysis, and other central units provide analytical and planning support to facilitate this work.

Reserves play a defined and disciplined role within this framework. Over time, reserves have been accumulated to manage uncertainty, provide flexibility to address short-term pressures, and support one-time or transitional needs. These reserves also provide limited flexibility to fund one-time-only (OTO) initiatives that advance institutional priorities, such as targeted capital investments, faculty start-up costs, and time-limited strategic opportunities including endowment matching, where appropriate. Reserves also may be used to smooth the impact of abrupt cost increases while more durable changes to revenue or expense plans are developed. Importantly, reserves are not a substitute for sustainable base solutions; they are a finite resource intended to provide time and capacity for structural change to take effect. Progress toward a balanced operating position is understood

# 4 Budget Initiatives



The budget initiatives included in the 2026-27 Operating Budget are directly responsive to the structural drivers of the University's financial position, particularly enrolment volatility, cost rigidity, and execution risk. In this context, initiatives have been defined not as discretionary investments, but as targeted actions necessary to stabilize the institution, protect core capacity, and support recovery over time.

These initiatives are not intended to eliminate the operating deficit in the short term. Rather, they reflect a deliberate focus on sequencing and resilience – deploying limited resources where the cost of inaction would further erode revenue capacity, academic quality, or institutional sustainability, while maintaining discipline elsewhere.

## 4.1 Re-establishing International Enrolment and Global Presence

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International enrolment remains a central structural driver of the University's financial position and a critical determinant of long-term sustainability. Recent disruptions have underscored the extent to which revenue capacity, the scale at which the academic enterprise can be sustainably delivered, and institutional resilience are linked to the University's ability to compete effectively in global student markets. As such, investments related to international enrolment recovery are not discretionary growth initiatives; they are foundational to restoring revenue capacity and reducing structural pressure over time. The 2026-27 budget, therefore, reflects a renewed institutional focus on rebuilding Carleton's global presence in a deliberate and coordinated manner, recognizing that recovery will not occur organically or evenly without targeted action.

Priority investments support the rebuilding of international recruitment capacity, the strengthening of international partnerships, and the restoration of Carleton's visibility and competitiveness in key global markets. This includes targeted funding to support recruitment infrastructure, international engagement activity, and the academic and administrative capacity that underpins international enrolment recovery. These investments are intentionally focused on near-term impact – supporting conversion, diversification, and responsiveness – rather than broad or diffuse expansion.

Importantly, this emphasis reflects a strategic

shift away from reliance on passive demand and toward a more intentional, coordinated approach to international presence. The University is signalling that international enrolment recovery is not solely the responsibility of individual Faculties or programs, but an institution-wide priority requiring aligned investment and leadership.

## 4.2 Strategic Workforce Planning and Cost Alignment

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Workforce costs represent the University's largest and least flexible expenditure category and are therefore central to restoring long-term financial stability. While revenue growth remains a critical element of sustainability, continued enrolment uncertainty means that revenue recovery alone cannot resolve structural pressures. As a result, strategic workforce planning is a necessary and parallel element of the University's stabilization strategy.

The 2026-27 budget reflects a continued focus on disciplined position management, workforce sequencing, and alignment between staffing levels and long-term financial capacity. Rather than across-the-board reductions, workforce decisions emphasize prioritization, timing, and risk management, recognizing that indiscriminate reductions would undermine student support, academic delivery, and institutional resilience.

This approach acknowledges a fundamental tension: workforce reductions can contribute to cost containment, but if pursued without regard to enrolment needs and service requirements, they risk compounding both financial and reputational pressures. Strategic workforce planning is treated not as a one-time corrective, but as an ongoing institutional priority integrated with enrolment planning, program sustainability, and governance oversight.

## 4.3 Protecting Academic and Operational Capacity During Transition

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In parallel with enrolment recovery and workforce planning initiatives, the budget includes targeted actions to protect academic and administrative functions where sustained cost pressures, staffing reductions, or structural change would otherwise compromise the University's ability to deliver on its

core mission. These investments are not designed to expand service levels, but to protect continuity and quality during a period of recalibration, recognizing that erosion of capacity in enrolment-critical and student-facing areas would compound both financial and reputational risk.

Within the academic portfolio, targeted investments support teaching capacity, program delivery, and instructional quality where enrolment pressures, program renewal, or workforce adjustments would otherwise place disproportionate strain on Faculties or students. These investments are closely linked to enrolment management, program sustainability, and the preservation of Carleton's academic reputation during a period of recalibration.

Similarly, in administrative and service units, priority funding has been directed to functions experiencing sustained growth in demand or heightened complexity – particularly where under-resourcing would undermine the University's ability to recruit students, support international activity, or meet core service expectations. In most cases, these investments stabilize existing service levels rather than expand them, acknowledging that maintaining performance in a downsized environment is itself a strategic choice.

#### **4.4 Managing Institutional Risk and Protecting the Core**

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A further set of priority investments reflects the University's obligation to manage material institutional risks in areas such as compliance, governance, legal exposure, technology, and data security. These investments are not discretionary in nature; rather, they represent the minimum level of resourcing required to sustain the University's regulatory, fiduciary, and reputational responsibilities.

In the absence of such investments, risks would not remain static. Deferred action would likely result in escalating costs, diminished institutional control, or exposure to compliance failures that would ultimately constrain strategic flexibility. The 2026-27 budget, therefore, prioritizes targeted investments that protect the integrity of core systems and institutional processes, even as overall expenditure growth remains tightly constrained.

#### **4.5 Fiscal Discipline and Implementation Approach**

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Consistent with the University's current financial position, priority investments in 2026-27 are predominantly supported through one-time funding rather than permanent base increases. This reflects both the continued uncertainty of the external environment and a deliberate effort to avoid embedding commitments that cannot yet be sustained through stable revenues. Where base funding has been approved, it is limited to circumstances where ongoing support is unavoidable or where a clear alignment exists between recurring costs and durable funding sources. In all cases, investment decisions have been made with an explicit awareness of trade-offs: funding directed to priority areas has required continued restraint elsewhere.

# **5** 2026-27 Operating and Ancillary Budget



This section presents the combined 2026-27 Operating and Ancillary Budget to provide a consolidated view of the University's financial position for the year. Presenting the budgets together reflects the reality that while the Operating and Ancillary Funds serve distinct purposes, they collectively shape the University's total revenue base, cost structure, and risk profile.

The combined presentation highlights the scale and composition of the University's financial activities, including the relative contribution of tuition, government grants, ancillary revenues, and investment income, as well as the distribution of expenditures across compensation, infrastructure, student support, and other operating costs. It also makes transparent the extent to which cost growth continues to outpace revenue growth at the institutional level, resulting in a consolidated deficit position for 2026-27.

Importantly, the combined budget does not imply cross-subsidization between the Operating and Ancillary Funds. The combined view is presented for transparency and context, enabling a clearer understanding of the University's overall financial posture before examining the Operating and Ancillary budgets in detail.

As shown below, the consolidated 2026-27 budget reflects a total operating deficit of approximately \$32 million, driven primarily by pressures within the Operating Fund. This result incorporates continued weakness in tuition revenues, ongoing growth in largely non-discretionary costs, and the timing of recent funding reforms, while also reflecting the relative stability of Ancillary operations and their planned use of internally generated resources for capital reinvestment.

## 5.1 Statement of Operations

	2026-27 Budget (\$'000's)				2025-26	% Variance
	Operating Fiscal	Ancillary Fiscal	Internal Income	Combined Budget	Combined Budget	Fiscal
Tuition Fees	272,900	-	-	272,900	283,100	-3.6%
Government Grant	209,252	-	-	209,252	198,459	5.4%
Investment Income	23,000	-	-	23,000	23,000	0.0%
Other Income	27,126	88,610	(6,752)	108,984	103,715	5.1%
<b>Total Income</b>	<b>532,278</b>	<b>88,610</b>	<b>(6,752)</b>	<b>614,136</b>	<b>608,274</b>	<b>1.0%</b>
Salary & Benefits	428,805	22,213	(1,550)	449,468	442,616	1.5%
Library Acquisitions	8,026	-	-	8,026	7,786	3.1%
Campus Infrastructure	70,728	27,982	(750)	97,960	102,545	-4.5%
Student Financial Support	40,075	-	-	40,075	41,084	-2.5%
Other Operational Expenses	15,971	39,234	(4,452)	50,752	47,193	7.5%
<b>Total Expenditures and Transfers</b>	<b>563,605</b>	<b>89,429</b>	<b>(6,752)</b>	<b>646,282</b>	<b>641,224</b>	<b>0.8%</b>
<b>Net Operating Deficit</b>	<b>(31,327)</b>	<b>(819)</b>	<b>-</b>	<b>(32,146)</b>	<b>(32,950)</b>	<b>-2.4%</b>
<b>Net Operating Deficit: % of Rev.</b>	<b>5.9%</b>	<b>0.9%</b>		<b>5.2%</b>	<b>5.4%</b>	

An additional \$5 million of planned capital spending for two projects is earmarked against the Capital Reserve in 2026-27.

The sections that follow focus on the Operating Budget in detail, including the assumptions, drivers, and interpretations that underlie the Operating Fund deficit and the University's approach to managing structural pressures over the planning horizon.

# 6 Operating Budget Overview



## 6.1 Budget Assumptions

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The 2026-27 Operating Budget has been developed using a set of integrated assumptions intended to balance realism, stewardship, and institutional capacity. These assumptions reflect the Province's updated funding framework, the University's current enrolment outlook, and the continuing cost pressures affecting the higher-education sector.

### 6.1.1 Enrolment Assumptions

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The 2026-27 Operating Budget is guided by explicit, differentiated enrolment intake assumptions by level and residency status.

#### Primary enrolment assumptions used for the Operating Budget

The table below summarizes the intake assumptions used for budget planning, expressed as percentage changes relative to the prior intake cycle.

Academic Year 2026-27	
Domestic UG	+1%
Domestic Master's	+2%
Domestic PhD	0%
International UG	+10%
International Master's	-25%
International PhD	0%

The 2026-27 intake assumptions reflect a deliberately asymmetric profile, shaped by current admissions data and market conditions.

- Domestic enrolment assumptions remain modest across all levels, reflecting demographic realities, participation trends, and the University's position within a corridor-based funding model.
- International undergraduate intake is assumed to increase by 10 per cent in 2026-27. This represents a measured recovery posture from historically low intake levels, rather than a return to peak international volumes.
- International master's intake is assumed to decline by 25 per cent in 2026-27, reflecting observed admissions trends and heightened uncertainty in international graduate mobility.

- Doctoral intake is assumed to remain stable across both domestic and international cohorts, consistent with capacity constraints and program design.

Retention and progression assumptions are based on the most recent academic year. The University notes, however, that retention rates are currently at historically high levels, and sustaining these rates represents a key source of sensitivity within the budget.

#### Relationship to Financial Projections

These enrolment assumptions are translated into tuition revenue and grant eligibility through the University's financial model and are reflected in the Statement of Operations. While enrolment assumptions are expressed here in percentage terms, their financial implications are fully embedded in the projected revenue figures that follow.

Given the continued volatility in international markets and the sensitivity of tuition revenues to relatively small changes in intake and retention, the enrolment assumptions have been set conservatively where uncertainty is greatest and assessed within broader scenario planning.

### 6.1.2 Government Grant and Tuition Fee Assumptions

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#### Government Grant

The 2026-27 Operating Budget assumes a material increase in provincial operating grant funding, reflecting the implementation of Ontario's new university funding model and associated corridor resets. These changes represent a meaningful improvement to the University's base funding position and improve predictability relative to prior years.

Based on the Province's preliminary institutional allocation under the new model, Carleton's operating grant is assumed to increase as a result of several structural adjustments, including the resetting of funded enrolment to 2024-25 levels, changes to weighted grant unit (WGU) rates, and updated program weightings. Collectively, these changes result in a substantial increase in base operating grant revenue for 2026-27 and beyond, strengthening the University's financial foundation.

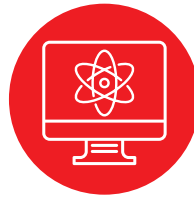
At the same time, the budget assumes continued operation within a corridor-based funding framework. As a result, grant outcomes remain sensitive to enrolment eligibility and performance conditions, and the budget does not assume

automatic funding for domestic enrolment growth beyond corridor parameters. The grant assumptions, therefore, reflect the improved funding architecture now in place, while remaining conservative with respect to future eligibility and policy decisions.

Figure 5



Adjustment of per-student (WGU) funding levels to standardize across institutions; roll existing Sustainability Funding into base over 2026-27 & 2027-28



Increases to Program funding weights across select STEM and health science programs with net new investments and roll-in of clinical education funding



Funded Expansion in select STEM, health (nursing), education and trades programs; 40,000 seats allocated across the sector subject to Ministry review

### Tuition Fees

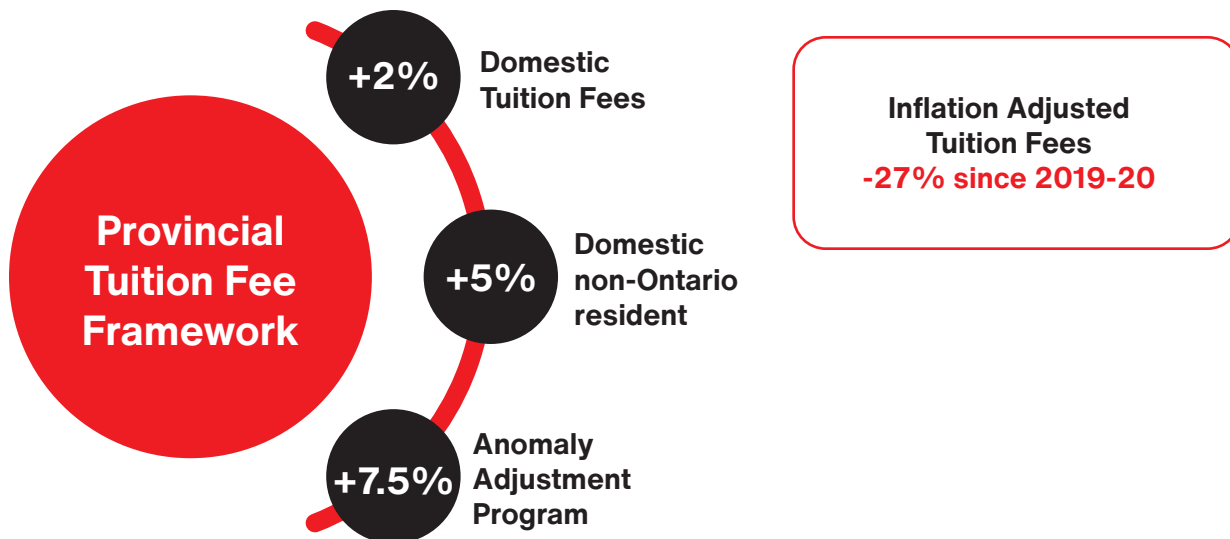
Tuition revenue assumptions are aligned with the Province’s renewed tuition fee framework and the University’s approved tuition decisions and are applied consistently across all enrolment scenarios. For domestic Ontario students, the budget assumes a 2 per cent annual increase in tuition fees beginning in Fall 2026, in accordance with the new provincial framework. This assumption is carried forward through the planning horizon. Tuition fees for out-of-province domestic students are assumed to increase by 5 per cent. Tuition anomalous programs are assumed to increase at 7.5 per cent per year until they reach their maximum tuition level. The budget does not assume tuition growth beyond

the parameters currently permitted under provincial policy.

For international undergraduate students, tuition assumptions reflect the University’s approved three-year fee framework. Adjustments beyond this period are assumed to occur at modest rates.

For international graduate students, tuition assumptions distinguish between program types. Course-based master’s programs are assumed to remain subject to a temporary tuition freeze as approved by the Board of Governors, followed by modest increases thereafter, while doctoral tuition continues to align with domestic tuition parameters.

Figure 6



Although the Ministry announcement of a revised domestic tuition fee framework is welcome, the 2 per cent increase in domestic tuition fees for Ontario residents starting in Fall 2026-27 is insufficient to recover potential tuition revenue lost as a consequence of the 10 per cent tuition cut in 2019-20 and subsequent freeze. The real term purchasing value of 2026-27 domestic Ontario tuition fees is 27% less than comparable fees in 2019-20.

### 6.1.3 Other Revenue and Expenditures

#### Investment Income Assumptions

The Operating Budget assumes modestly increased investment income relative to prior years, reflecting expected returns on the University’s average cash balances. Investment income assumptions are based on prudent return expectations and are treated as supportive but inherently variable. The budget does not rely on elevated investment performance as a primary mechanism for addressing structural pressures, nor does it assume favourable market conditions beyond those already reflected in current projections.

#### Other Income Assumptions

Other operating income assumptions are based on the continuation of recent activity levels and established fee arrangements. While these revenues contribute to the overall Operating Budget, they do not materially alter the University’s structural financial position and, therefore, are not treated as a primary lever in the 2026-27 budget.

#### Expenditure Assumptions

The Operating Budget assumes continued growth in expenditures driven primarily by obligatory and structural cost pressures, rather than discretionary expansion:

- Salaries and benefits are assumed to increase in line with collective agreements and benefit cost growth. While staffing levels have been reduced where feasible, flexibility remains constrained by contractual obligations and the need to sustain academic and service capacity.
- Campus infrastructure and essential services reflect inflationary pressures and market-adjusted increases, with capital and IT priorities focused on safety, compliance, and operational continuity.
- Academic programming and student support expenditures include targeted investments aligned with enrolment recovery, academic quality, and institutional sustainability.

Expenditure assumptions are shaped by cost structure and capacity constraints, not by short-term discretionary choices.

## 6.2 Statement of Operations – Operating Fund

The Statement of Operations presents the financial results of the assumptions and planning judgments described in the preceding sections. It

summarizes the University's operating revenues and expenditures for 2026-27 on both a base and fiscal basis and reflects the operating position.

### Operating Fund (\$ '000's)

	2026-27 Budget		2025-26 Budget		% Variance	
	Base	Fiscal	Base	Fiscal	Base	Fiscal
Tuition Fees	272,900	272,900	283,100	283,100	-3.6%	-3.6%
Government Grant	209,252	209,252	192,600	198,459	8.6%	5.4%
Investment Income	18,000	23,000	15,000	23,000	20.0%	0.0%
Other Income	27,126	27,126	24,618	24,617	10.2%	10.2%
<b>Total Income</b>	<b>527,278</b>	<b>532,278</b>	<b>515,318</b>	<b>529,176</b>	<b>2.3%</b>	<b>0.6%</b>
Salaries and benefits	426,808	428,805	416,415	421,749	2.5%	1.7%
Library Acquisitions	8,026	8,026	7,786	7,786	3.1%	3.1%
Campus Infrastructure	69,503	70,728	67,211	67,689	3.4%	4.5%
Student Financial Support	40,075	40,075	41,084	41,084	-2.5%	-2.5%
Other Operational Expenses	14,420	15,971	14,743	14,310	-2.2%	11.6%
<b>Total Expenditures and transfers</b>	<b>558,832</b>	<b>563,605</b>	<b>547,239</b>	<b>552,618</b>	<b>2.1%</b>	<b>2.0%</b>
<b>Net Operating Deficit</b>	<b>(31,554)</b>	<b>(31,327)</b>	<b>(31,921)</b>	<b>(23,442)</b>	<b>-1.1%</b>	<b>33.6%</b>
<b>Net Operating Deficit: % of Rev.</b>	<b>6.0%</b>	<b>5.9%</b>	<b>6.2%</b>	<b>4.4%</b>		

## 6.2.1 Interpretation of the Statement of Operations

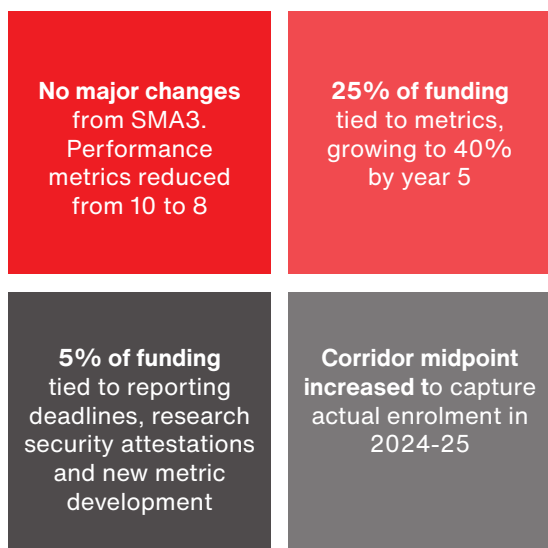
Total operating revenues are projected to increase modestly in 2026-27, reflecting material growth in the government operating grant, partially offset by continued weakness in tuition revenues. The increase in grant funding reflects the implementation of Ontario's new university funding model and corridor resets effective May 1, 2026.

Figure 7

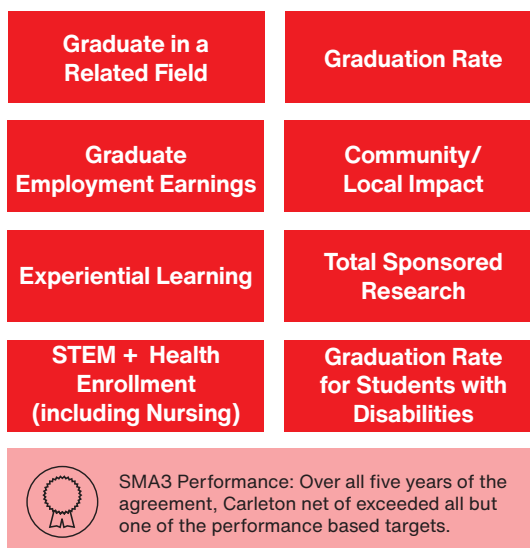
## Strategic Mandate Agreement (SMA4)

2025-26 to 2029-30

### Highlights



### Performance-Based Metrics



Tuition revenues, however, continue to reflect the cumulative effects of recent international enrolment declines and the constraints of the provincial tuition framework. While domestic tuition increases are permitted beginning in Fall 2026, their overall tuition growth remains limited relative to underlying cost pressures and unfavourable enrolment flowthrough impacts. As a result, tuition revenue does not offset expenditure growth in the near term while investment income and other operating income contribute modestly to revenue growth.

On the expenditure side, costs are projected to increase due primarily to obligatory and structural drivers. Salaries and benefits continue to grow in line with collective agreements and

benefit cost pressures and remain the dominant component of the cost base. Infrastructure-related expenditures increase due to inflationary pressures, market-adjusted contract costs, and ongoing requirements associated with an aging physical plant. Student support expenditures are held stable, reflecting a commitment to maintaining core services, while other operating expenses show modest restraint.

### 6.2.2 Key Movements in the Operating Result

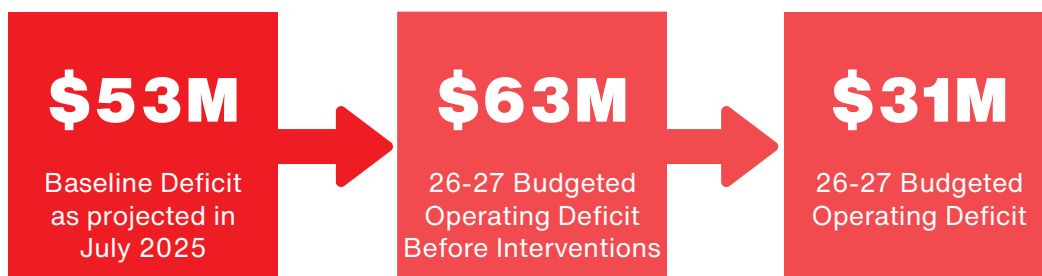
Compared to the prior year, the 2026-27 operating result reflects a combination of improved government funding, continued pressure on tuition revenues, and ongoing growth in structural cost

drivers. The strengthening of the operating grant under the new provincial funding model materially improves the revenue base. These gains are partially offset by the continued flow-through effects of prior international enrolment declines, which constrain tuition revenue despite modest domestic growth and regulated fee increases. On the expenditure

side, increases are driven primarily by compensation growth and infrastructure-related costs that are largely obligatory in nature. Taken together, these factors result in a base operating deficit of approximately \$31 million, reflecting both progress in funding reform and the persistence of underlying structural pressures.

Figure 8

## Decreased 2026-27 Operating Budget Deficit \$22 million



### 6.2.3 Base and Fiscal Results

The distinction between the base and fiscal operating results reflects the continued use of term-limited revenues to manage near-term pressures while longer-term structural adjustments take effect. The base result highlights the University's underlying structural position, while the fiscal result incorporates temporary resources that provide in-year flexibility but do not alter the long-term sustainability challenge. This distinction reinforces the importance of ongoing base realignment efforts and underscores why the Operating Budget is not constructed on one-time measures as a substitute for structural change.

### 6.2.4 Link to the Financial Outlook

The University's longer-term financial planning is addressed through established governance processes, including the Board of Governors and its committees. Scenario-based projections and recovery pathways are reviewed with the Board as part of the University's Mission Sustainability Framework and financial accountability obligations. Accordingly, this report focuses on the proposed 2026-27 Operating and Ancillary Budgets and the assumptions, risks, and governance framework that inform them.

# **7** Ancillary Operations Overview



Ancillary Services at Carleton University are self-funded, non-academic operations that provide essential services supporting student life, campus operations, and the broader university community. These services are integral to the student experience and are viewed as enrolment enablers, contributing directly to recruitment, retention, and campus vitality rather than operating solely as stand-alone service units.

Ancillary operations are governed by a clear financial mandate: they are expected to operate without subsidy from the University’s Operating Fund, fully fund their own capital reinvestment and deferred-maintenance requirements, maintain prudent reserves, and make targeted contributions to institutional priorities where capacity allows.

## 7.1 Statement of Operations – Ancillary Fund

### Ancillary Fund (\$'000's)

	2026-27 Budget	2025-26 Budget	Variance
Other Income	88,610	84,501	5%
<b>Total Income</b>	<b>88,610</b>	<b>84,501</b>	<b>5%</b>
Salaries and Benefits	22,213	22,362	-1%
Campus Infrastructure	27,982	35,665	-22%
Other Operational Expenses	39,234	35,982	9%
<b>Total Expenditures and Transfers</b>	<b>89,429</b>	<b>94,009</b>	<b>-5%</b>
<b>Net Operating Deficit</b>	<b>(819)</b>	<b>(9,508)</b>	<b>-91%</b>
<b>Net Operating Deficit: % of Rev.</b>	<b>0.9%</b>	<b>11.25%</b>	
<b>Operating Margin before Infrastructure Repairs and Maintenance</b>	<b>15%</b>	<b>14%</b>	

### 7.1.1 Planning Assumptions and Risk Posture

The Ancillary Budget is built on conservative utilization assumptions, moderate fee adjustments aligned with regulatory and governance frameworks, and continued emphasis on cost recovery. Revenue growth reflects stable demand across core services, while recognizing that individual units face distinct operating and capital pressures.

The University is comfortable with planned ancillary deficits in years of elevated capital reinvestment, provided the portfolio remains self-funded over the medium term. Annual deficits at the portfolio level, therefore, are interpreted as a planned outcome of capital strategy, not as an indication of operating imbalance or financial weakness.

Operating surpluses are intentionally not accumulated indefinitely. Instead, they are redirected toward priority capital renewal to preserve service quality, asset condition, and long-term affordability.

### 7.1.2 Interpretation of the Budget

At a portfolio level, ancillary services continue to demonstrate strong and resilient operating performance, with the majority of units generating stable operating surpluses before capital reinvestment. In 2026-27, ancillary revenues are budgeted at approximately \$88.6 million, reflecting growth across core business lines including housing, dining commissions, parking, and facility-based operations. This performance is supported by high utilization in residence operations, steady demand for dining and parking services, CPI-linked student fee adjustments, and continued discipline in staffing and operating costs across the portfolio.

Importantly, operating surpluses are not interpreted as excess capacity or discretionary margin. Instead, they represent the primary mechanism through which the ancillary portfolio funds its own capital renewal and deferred-maintenance obligations. In 2026-27, capital reinvestment of approximately \$14.2 million is budgeted across the portfolio, increasing materially relative to prior years and exceeding annual operating surpluses. As a result, the consolidated ancillary position shows a modest planned deficit for the year. This outcome reflects an intentional shift away from surplus accumulation toward accelerated reinvestment in aging infrastructure and enrolment-critical assets, rather than a deterioration in underlying operating performance.

The planned drawdown of accumulated surplus is governed, targeted, and time-limited. By the end of 2026-27, the ancillary portfolio is expected to maintain an accumulated surplus of approximately \$35.6 million, with reserves currently designated for deferred maintenance, unit-specific capital needs, and contingency to manage operational and financial risk.

Over the five-year planning horizon, operating surpluses across most ancillary units are expected to remain positive, while accumulated reserves gradually decline as planned capital reinvestment continues. This reflects the portfolio's core financial mandate: to remain self-funded, to fully absorb its own capital and lifecycle costs, and to support the student experience and enrolment objectives through sustained investment in facilities and services. Taken together, the Ancillary Budget reflects a financially disciplined, strategically aligned portfolio that prioritizes asset stewardship and long-term viability over short-term financial smoothing.

### 7.1.3 Key Movements and Drivers

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Compared with 2025-26, the 2026-27 Ancillary Budget reflects three principal movements:

- Revenue growth, driven primarily by housing capacity expansion, continued strength in dining commissions, and regulated fee adjustments across student-funded services.
- Stable operating costs, reflecting staffing discipline and cost containment across most units, even as service expectations increase.

- A step-change in capital reinvestment, particularly in Housing, Athletics, Parking, and facility-based assets, resulting in a planned drawdown of accumulated surplus.

These movements are consistent with the ancillary mandate and with the University's broader emphasis on long-term sustainability rather than short-term financial smoothing.

## 7.2 Strategic Areas of Emphasis

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While the ancillary portfolio is diverse, three areas account for the majority of financial and strategic attention:

### 7.2.1 Housing, Residence Life, and Conference Services

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Housing remains the largest ancillary operation and a core enrolment enabler. Recent investments, including the opening of Rideau House, have expanded capacity and enhanced the on-campus experience, while also increasing near-term capital and debt-servicing requirements. The budget reflects a deliberate balance between affordability, competitiveness, and the need to sustain and renew residence infrastructure over time.

### 7.2.2 Physical Recreation and Athletics

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Athletics plays a central role in student wellness, engagement, and campus life. The unit continues to generate strong operating performance but faces significant deferred-maintenance pressures associated with aging facilities. Accumulated surpluses are being strategically held and drawn down to support priority reinvestment, reflecting a long-term approach to asset sustainability.

### 7.2.3 Facility-Based Assets

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Facility-based ancillaries – including Nideyinàn, the Carleton Dominion-Chalmers Centre, and the National Wildlife Research Centre – present more complex capital and structural challenges. These units typically operate on thinner margins and require careful long-term planning to address deferred maintenance, lease transitions, and heritage considerations. Capital reinvestment in these assets is prioritized to preserve functionality, safety, and alignment with institutional use. Other

ancillary units, including Campus Services, Parking Services, and student fee-funded services, are treated as operationally stable within the portfolio.

While they continue to require active management, they do not represent the primary sources of financial volatility over the planning horizon.

Figure 9

<b>User Fee Services:</b>	<b>Housing, Residence Life &amp; Conference Services</b>	<b>Campus Services</b>	<b>Parking Services</b>
<b>Student Fees:</b>	<b>Physical Recreation and Athletics</b>	<b>Health and Counselling Services</b>	
<b>Facility Fees:</b>	<b>Nideyinàn</b>	<b>National Wildlife Research Centre</b>	<b>Carleton Dominion-Chalmers Centre</b>

### 7.3 Capital Reinvestment and Reserves

Capital renewal is the dominant financial consideration shaping the ancillary portfolio over the planning horizon. In 2026-27, approximately \$14.2 million is budgeted for capital reinvestment, increasing to more than \$20.8 million by 2030-31. These investments span residence infrastructure, dining facilities, parking structures, athletic facilities, and other facility-based assets that are critical to service quality, safety, and enrolment support.

Following planned reinvestment, the ancillary portfolio is expected to maintain an accumulated surplus of approximately \$35.6 million at the end of 2026-27. These reserves are purposefully designated to support deferred maintenance, unit-specific capital requirements, and operating contingency, and are governed to ensure they are used only for ancillary sustainability and risk management. Maintaining this level of reserve provides resilience in a capital-intensive environment while enabling sustained reinvestment without reliance on the University’s Operating Fund.

### 7.4 Contribution to Mission Sustainability

Ancillary contributions to the Operating Fund are expected to remain modest and variable, reflecting capital reinvestment needs rather than serving as a structural solution to the Operating Budget. In 2026-27, the portfolio is expected to contribute approximately \$3.4 million through overhead transfers and targeted support for shared priorities, including student health and wellness.

Beyond direct financial transfers, ancillary services contribute to mission sustainability by fully funding their own operations and capital renewal. By absorbing lifecycle costs internally and maintaining service quality in enrolment-critical areas, the ancillary portfolio reduces pressure on the Operating Budget and supports the University’s broader academic and student-experience objectives. In this way, ancillaries function as enablers of mission sustainability rather than as a substitute for structural solutions within the Operating Fund.

### 7.5 Outlook

Overall, the ancillary portfolio remains financially healthy and strategically aligned. While capital intensity and deferred maintenance present ongoing challenges, most notably in housing, athletics, and facility-based assets, the portfolio is positioned to remain self-funded over the medium term. The ancillary budget reflects a deliberate and disciplined balance of service quality, affordability, capital renewal, and institutional contribution.

# 8 Key Risks and Mitigations



The 2026-27 Operating Budget and multi-year outlook have been developed in a context of sustained uncertainty. While the budget reflects a disciplined and conservative approach, several risks have the potential to materially influence the University's financial trajectory over the medium term. These risks are actively monitored and managed through institutional planning, governance, and targeted mitigation strategies.

### **8.1 Enrolment and Revenue Risk**

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The most significant risk facing the University remains enrolment realization, particularly in international markets. Recent declines in international student intake have had a pronounced impact on tuition revenue and, through the provincial funding framework, on operating grant eligibility. While the budget assumes a balanced enrolment recovery, further disruption arising from global conditions or changes in immigration and citizenship policy could delay or constrain improvement.

#### **Mitigation:**

The University has adopted conservative enrolment assumptions in the Operating Budget and treats improved outcomes as welcomed upside rather than embedded revenue. Targeted investments in recruitment, program mix, student support, and international engagement are underway to improve outcomes, while scenario planning and regular monitoring allow for timely adjustment should conditions change.

### **8.2 Government Policy and Funding Risk**

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Although recent reforms to Ontario's university funding model have strengthened the University's base funding position, grant revenue remains subject to policy decisions beyond the University's control. Changes to corridor parameters, funding weights, or the durability of recent enhancements could affect revenue over the planning horizon.

#### **Mitigation:**

The budget does not assume further discretionary grant increases beyond those already announced and continues to plan within a corridor-based framework. Ongoing engagement with the Province and sector partners supports early awareness of policy shifts.

### **8.3 Cost Structure and Compensation Risk**

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Compensation costs represent the largest component of the University's expenditure base and are inherently difficult to adjust in the short term due to collective agreements and the need to sustain academic and service capacity. Inflationary pressures and benefit cost growth further constrain flexibility.

#### **Mitigation:**

The University continues to focus on workforce planning and disciplined position management to align staffing levels with long-term capacity. Rather than across-the-board reductions, decisions emphasize prioritization, sequencing, and sustainability, consistent with the Budget Framework and Process.

### **8.4 Capital and Infrastructure Risk**

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The University faces significant capital and deferred maintenance pressures across academic, administrative, and ancillary infrastructure. Failure to address these needs in a timely manner could increase long-term costs, disrupt operations, or affect the student experience.

#### **Mitigation:**

Capital reinvestment is prioritized within both the Operating and Ancillary budgets. In the ancillary portfolio, planned operating deficits are tolerated in years of elevated capital reinvestment, provided the portfolio remains self-funded over the medium term. Institution-wide capital planning emphasizes safety, compliance, and asset preservation.

### **8.5 Liquidity and Reserve Risk**

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Persistent operating deficits and capital demands place pressure on reserves, reducing flexibility to respond to unforeseen events or emerging priorities.

#### **Mitigation:**

Reserve use is governed and time-limited. The budget framework emphasizes maintaining sufficient liquidity to manage risk while avoiding dependence on reserves as a substitute for sustainable base solutions.

## 8.6 Execution and Change Capacity Risk

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Delivering structural change requires institutional capacity to implement decisions effectively. Constraints on change management, workforce flexibility, or stakeholder alignment could slow progress or increase implementation risk.

### **Mitigation:**

The budget process emphasizes realistic action and execution readiness. Initiatives are sequenced to reflect institutional capacity; governance oversight ensures that commitments are aligned with available resources.

## 8.7 Overall Risk Posture and Interpretation

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Taken together, these risks are assessed as challenging to manage within the University's current planning and governance framework. Enrolment uncertainty, the constraints of collective agreements, and the highly regulated nature of the postsecondary sector significantly limit the speed and scale at which the University can respond to the current fiscal environment. While these risks are familiar, their interaction in the present context creates a particularly demanding operating landscape.

Importantly, government policy and funding risk is not currently assessed as a material source of uncertainty, as recent funding reforms have provided greater clarity regarding the Province's response. The remaining risks, particularly those related to enrolment volatility, cost structure, capital intensity, and institutional change capacity, however, continue to require sustained management attention and careful implementation of decisions.

These risks are reflected directly in the assumptions, sequencing, and conservatism embedded in the Operating Budget and multi-year outlook. Rather than attempting to neutralize risk through aggressive forecasting or short-term measures, the budget framework prioritizes resilience, pragmatism, and the preservation of institutional capacity over time.

# **Appendix A:** **Financial and Budget Policies**



Major financial policies are approved by the appropriate authority, including the Board of Governors, Carleton senior management and the Carleton University Retirement Plan Pension Committee. Along with external regulations (GAAP, Broader Public Sector Directive), these policies are part of the University's internal financial control framework and support budgeting and financial reporting by the University. This section describes the key financial policies and guidelines that undergird Carleton's planning and budgeting activities. All financial and budget policy details are available on the University Secretariat's website: [carleton.ca/secretariat/policies](http://carleton.ca/secretariat/policies).

## **Risk Management**

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Carleton is committed to risk management on a campus-wide basis as detailed in the Enterprise Risk Management Program's Risk Management Manual. The Board of Governors requires an annual audit of the University's financial statements by an independent certified public accounting firm, hired through a public bidding process. In addition, Carleton employs a third-party internal auditor to conduct, on an ongoing basis, internal management and operational audits based on a risk model approved by the Board of Governors.

## **Capital Planning and Approvals**

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All proposals over \$5 million are brought forward to the Building Program and Finance Committees for review and approval by the Board of Governors. The current Capital Planning Policy was approved by the Board in 2025.

## **Debt Policy**

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Externally held capital debt may only be incurred with approval from the Board of Governors. Carleton is committed to undertaking debt only when doing so is the most advantageous financing alternative available in achieving its strategic goals.

## **Investment Policies**

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The Carleton University Retirement Plan's Statement of Investment Policies and Procedures (SIPP) addresses the how the Retirement Plan assists in providing plan beneficiaries with a financially secure retirement income at a reasonable cost. A similar SIPP is in place for the University's endowment funds and other investable assets. The SIPP must be reviewed and approved annually by the Board of Governors.

## **Operating and Capital Reserves**

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Carleton recognizes that reserves are the cornerstone of financial flexibility to manage risks inherent in long-term financial planning. Reserves are held centrally and within RPCs to support specific strategic initiatives as well as to address economic uncertainties. Appropriated reserves are governed by the University's Operating and Capital Reserves Policy and approved by the Board of Governors.

## **Broader Public Sector Expenses Directive**

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As a designated Broader Public Sector organization, Carleton must comply with this provincial legislation, which determines specific rules for expenses paid for with public funds.



## **2026-27 BUDGET REPORT**

Office of the Provost and  
Vice-President (Academic)  
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**Carleton  
University**

Office of the Provost  
and Vice-President  
(Academic)

# **Carleton University Ancillary Services**

**2026-27 Proposed Budget**

**Office of the Vice-President (Students and Enrolment)**

**March 2026**

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## Overview

Ancillary Services at Carleton University are self-funded, non-academic operations that provide services at competitive rates that enhance the student, faculty and staff experience. They include Housing, Residence Life, & Conference Services; Campus Services; Physical Recreation and Athletics; Parking Services; Health and Counselling Services; the National Wildlife Research Centre Building; Nideyinàn; Carleton's Dominion-Chalmers Centre (CDCC) and Carleton Technology and Training Centre. The university strives to provide ancillary services that are best in class and competitively priced with other institutions. The delivery of these services has a considerable impact on the university's reputational standing and is a key enabler of student recruitment.

These services are financially supported through one of three main sources:

- User Fees: charges for services (Campus Services, Housing and Residence Life and Parking Services)
- Student Fees: fees collected from students to support services and programs (Health and Counselling Services and Recreation and Athletics)
- Facility Fees: income from leasing facilities (Carleton Dominion Chalmers Centre, Carleton Technology and Training Centre, National Wildlife Research Centre, Nideyinàn)

While some units may extend offerings to the public, all ancillary services are expected to operate in alignment with the University's mission, maintain financial sustainability including the ability to cover capital and deferred maintenance projects, deliver a return to the university and be subject to review under the ancillary services governance framework.

## Ancillary Services Financial Plan

	2025-26 Budget (\$000's)	2025-26 Projection (\$000's)	2026-27 Budget (\$000's)	2027-28 Budget (\$000's)	2028-29 Budget (\$000's)	2029-30 Budget (\$000's)	2030-31 Budget (\$000's)
Revenue	84,501	86,568	88,610	90,275	91,859	94,068	96,649
Overhead	1,712	1,916	3,403	3,548	3,621	3,711	3,803
Debt Servicing	14,537	14,616	12,822	10,966	10,085	9,461	9,472
Expenses	56,632	57,890	59,022	60,048	61,584	62,975	64,654
Operating Expenses	72,881	74,422	75,247	74,562	75,290	76,147	77,929
<b>Operating surplus (deficit)</b>	<b>11,620</b>	<b>12,146</b>	<b>13,363</b>	<b>15,713</b>	<b>16,569</b>	<b>17,921</b>	<b>18,720</b>
Capital	11,128	7,164	14,182	16,006	17,526	17,031	20,729
Rideau House downpayment	10,000	10,000	-	-	-	-	-
Rideau House Claim	-	5,000	-	-	-	-	-
<b>Surplus (deficit) for the year</b>	<b>(9,508)</b>	<b>(10,018)</b>	<b>(819)</b>	<b>(293)</b>	<b>(957)</b>	<b>890</b>	<b>(2,009)</b>
Opening accumulated surplus	46,437	46,437	36,419	35,600	35,307	34,350	35,240
Closing accumulated surplus	36,929	36,419	35,600	35,307	34,350	35,240	33,231

### 2026-27 Internal Ancillary Unit Reserves

	2026-27 Budget (\$000's)		2030-31 Budget (\$000's)
<u>Allocated Reserves</u>		<u>Reserves</u>	
Aquatics/Fitness Centre	15,000	Athletics Reserve	16,364
Deferred Maintenance	12,999	Operating Contingency	7,793
Contingency	7,524		24,157
	35,523		
Unallocated	77	Unallocated/Deferred Maintenance (TBD)	9,074
<b>Total</b>	<b>35,600</b>	<b>Total</b>	<b>33,231</b>

2025-26 ancillary portfolio revenues are projected to exceed \$86M, however capital activity will draw down the aggregate surplus, including \$7.2 M in capital reinvestment, a \$10M down payment by Housing, Residence and Conference for the new Rideau House, and a \$5M accrual related to the construction delay claim for Rideau House. As a result, the ancillary portfolio is expected to end 2025-26 with an annual deficit of \$10M reducing the accumulated surplus to \$36.4M. This is in line with original budgeted deficit of \$9.5M primarily due to the deferral of several large capital projects offset by the anticipated Rideau House claim.

Over the next five years, the total surplus from the ancillary portfolio is expected to decline as operating surpluses are directed towards planned capital reinvestment. For 2026-27 revenue is anticipated to increase to \$88M: however capital reinvestment of \$14.2M is budgeted which will further draw down the accumulated surplus.

By the end of 2026-27 the aggregate ancillary surplus is expected to be \$35.6M. The accumulated surplus within the ancillary portfolio is designated to support reinvestment in facilities that are essential to the long-term success of the university's ancillary services. Deferred maintenance reserves are calculated as the cumulative funding gap over the five-year budget period. i.e. the amount by which the planned capital reinvestment exceeds the unit's operating surplus. After meeting these reinvestment needs, the portfolio has allocated \$7.5M as a contingency reserve to safeguard against unforeseen adverse events.

By the end of 2030-31 the aggregate ancillary surplus is expected to be \$33.2M. This includes \$7.8M for a contingency reserve and the \$16.4M athletic reserve designated for deferred maintenance and the aquatics/fitness centre. The remaining \$9M will be unallocated, having accumulated primarily due to the anticipated annual Parking Services surpluses over the 5-year budget period. The capital plan beyond 2030-31 has not been incorporated into this budget. As future capital priorities are confirmed, it is anticipated that the 2030-31 unallocated reserve balance will be directed toward supporting deferred maintenance and other emerging capital requirements.

The financial plans for each ancillary service are detailed below. Appendix A also provides a summary of the ancillaries 2025-26 projections and the 2026-27 proposed budget.

## Ancillary Services Capital Plan

Ancillary units have developed capital plans to prioritize necessary work and fund long-term capital investments. The ancillary portfolio's accumulated surplus will be drawn down in 2026-27, 2027-28, 2028-29 and 2030-31 due to planned deferred maintenance projects. The capital plans are discussed in further detail in their respective sections of this report.

	2025-26 Budget (\$000's)	2025-26 Projection (\$000's)	2026-27 Budget (\$000's)	2027-28 Budget (\$000's)	2028-29 Budget (\$000's)	2029-30 Budget (\$000's)	2030-31 Budget (\$000's)
Housing Services	3,550	2,150	4,763	5,908	10,689	9,571	10,052
Campus Services	1,500	1,000	1,842	2,335	2,384	2,680	3,825
Physical Recreation and Athletics	1,818	1,361	2,025	1,600	1,600	1,600	1,600
Parking Services	500	1,209	2,837	3,414	245	674	2,245
Nideyanan	3,300	1,195	2,097	2,072	1,971	1,971	1,971
CDCC	460	249	618	677	637	535	1,036
<b>Total reinvestment</b>	<b>11,128</b>	<b>7,164</b>	<b>14,182</b>	<b>16,006</b>	<b>17,526</b>	<b>17,031</b>	<b>20,729</b>

## Housing, Residence Life, and Conference Services

The budget for Housing, Residence Life, and Conference Services is summarized as follows:

	2025-26 Budget (\$000's)	2025-26 Projection (\$000's)	2026-27 Budget (\$000's)	2027-28 Budget (\$000's)	2028-29 Budget (\$000's)	2029-30 Budget (\$000's)	2030-31 Budget (\$000's)
<b>Revenue</b>							
Residence fees	30,582	31,625	32,150	33,794	34,789	35,814	36,869
Conference operations	1,839	1,873	1,863	1,933	1,974	2,016	2,059
Other income	1,060	961	985	985	985	985	985
	<b>33,481</b>	<b>34,459</b>	<b>34,998</b>	<b>36,712</b>	<b>37,748</b>	<b>38,815</b>	<b>39,913</b>
<b>Expenses</b>							
Overhead	1,004	1,034	1,924	2,019	2,076	2,135	2,195
Capital Debt	9,418	9,393	8,323	7,799	6,918	6,294	6,305
Operating Expenses	19,745	20,799	20,061	20,531	21,060	21,411	22,081
	<b>30,167</b>	<b>31,226</b>	<b>30,308</b>	<b>30,349</b>	<b>30,054</b>	<b>29,840</b>	<b>30,581</b>
<b>Operating surplus (deficit)</b>	<b>3,314</b>	<b>3,233</b>	<b>4,690</b>	<b>6,363</b>	<b>7,694</b>	<b>8,975</b>	<b>9,332</b>
Capital Payment on Rideau House	3,550	2,150	4,763	5,908	10,689	9,571	10,052
Rideau House Claim	10,000	10,000					
		5,000					
<b>Surplus (deficit) for the year</b>	<b>(10,236)</b>	<b>(13,917)</b>	<b>(73)</b>	<b>455</b>	<b>(2,995)</b>	<b>(596)</b>	<b>(720)</b>
Opening fund surplus	21,624	21,624	7,707	7,634	8,089	5,094	4,498
Closing fund surplus	11,388	7,707	7,634	8,089	5,094	4,498	3,778

2026-27 Reserves Allocated for Deferred Maintenance:

2027-28	(455)
2028-29	2,995
2029-30	596
2030-31	720
	<b>3,856</b>

## Overview

Housing, Residence Life, and Conference Services manage residence facilities that can accommodate approximately 4,000 students. In addition, Conference Services supports over 600 events annually and provides summer accommodations to participants of events held on campus, as well as visiting tourists.

### 2025-26 Highlights

- Rideau House opened in September 2025, adding more than 450 beds and purpose-built amenity spaces designed to enhance student life, strengthen community and support student retention.
- Conference services anticipate achieving their revenue targets despite a decline in internal facility rentals, which was reduced due to budgetary constraints in many units across the campus. This was offset by growth in external facility rentals and summer accommodations driven by a combination of returning and new clients as well as an increase in individual overnight bookings from conference attendees.

### 2026-27 Priorities

- Proposed residence fees have increased by 4%. The proposed increase will allow the department to manage increasing costs while remaining competitive with other Ontario higher education institutions and local alternatives (see Appendix B and C).
- Enhancement of StarRez, the university's residence administration software, to include student hiring, conduct, conference and housekeeping concerns. The goal is for StarRez to be the ultimate one stop shop for all matters concerning residence.
- Additional business development efforts in Conference Services will include hosting familiarization tours, placing targeted advertisements, responding to client leads, and attending several large-scale industry trade shows during the 2026–2027 cycle

## Capital Re-Investment Plan

With the support of Facilities Management & Planning, Housing Services performed a review of all existing and expected deferred maintenance. Using this review as a guide, a capital reinvestment plan was developed as follows:

	2025-26 Budget (\$000's)	2025-26 Projection (\$000's)	2026-27 Budget (\$000's)	2027-28 Budget (\$000's)	2028-29 Budget (\$000's)	2029-30 Budget (\$000's)	2030-31 Budget (\$000's)
Frontenac	-	150	500	-	-	500	500
Glengarry	900	200	500	500	-	-	-
Grenville	-	-	50	1,000	5,389	-	-
Lanark	525	-	-	-	-	500	2,651
Leeds	-	100	2,500	1,000	-	-	3,000
Lennox	750	600	-	-	-	321	500
Prescott	375	300	350	-	2,500	2,000	-
Renfrew	525	-	-	-	-	500	2,651
Rideau House	200	170	75	-	-	-	-
Russell	-	-	138	1,000	750	5,000	-
Stormont Dundas	-	-	-	1,250	1,750	450	450
Residence wide	275	630	650	300	300	300	300
Graduate Residence							
Feasibility Study	-	-	-	858	-	-	-
<b>Total reinvestment</b>	<b>3,550</b>	<b>2,150</b>	<b>4,763</b>	<b>5,908</b>	<b>10,689</b>	<b>9,571</b>	<b>10,052</b>

Capital reinvestment projects include:

2025-26 Glengarry mechanical upgrade, Lanark and Renfrew carpet and bedroom furniture replacement, Lennox cooling tower replacement and Prescott window replacement,

2026-27 Frontenac elevator, Glengarry mechanical upgrade, Leeds building renovation and Prescott roof cooling unit

2027-28 Glengarry mechanical upgrade, Grenville forced flow units, Leeds building renovation, Russell forced flow units and Stormont Dundas window replacement

2028-29 Grenville building renovation, Prescott building renovation, Russell window replacement and Stormont Dundas window replacement and building envelope

2029-30 Frontenac and Lennox carpet replacement, Lanark building electrical, Russell and Prescott building renovation and Stormont Dundas flooring replacement.

2030-31 Frontenac and Lennox carpet replacement, Lanark and Renfrew major renovation including window replacement, Leeds major renovation and Stormont Dundas flooring replacement

## Campus Services

The budget for Campus Services is summarized as follows:

	2025-26 Budget (\$000's)	2025-26 Projection (\$000's)	2026-27 Budget (\$000's)	2027-28 Budget (\$000's)	2028-29 Budget (\$000's)	2029-30 Budget (\$000's)	2030-31 Budget (\$000's)
<b>Revenue</b>							
Commission income	7,940	8,265	8,248	8,638	8,895	9,158	9,430
Other income	5,537	5,893	5,743	5,958	5,730	5,952	5,903
	13,477	14,158	13,991	14,596	14,625	15,110	15,333
<b>Expenses</b>							
Overhead	235	248	490	511	515	529	544
Capital Debt	1,607	1,410	1,536	1,536	1,536	1,536	1,536
Expenses	10,181	10,135	10,284	10,482	10,615	10,798	10,937
Operating Expenses	12,023	11,793	12,310	12,529	12,666	12,863	13,017
<b>Operating surplus (deficit)</b>	<b>1,454</b>	<b>2,365</b>	<b>1,681</b>	<b>2,067</b>	<b>1,959</b>	<b>2,247</b>	<b>2,315</b>
Capital	1,500	1,000	1,842	2,335	2,384	2,680	3,825
<b>Surplus (deficit) for the year</b>	<b>(46)</b>	<b>1,365</b>	<b>(161)</b>	<b>(268)</b>	<b>(425)</b>	<b>(433)</b>	<b>(1,510)</b>
Opening fund surplus	2,512	2,512	3,877	3,716	3,448	3,023	2,590
Closing fund surplus	2,466	3,877	3,716	3,448	3,023	2,590	1,080

## 2026-27 Reserves Allocated for Deferred Maintenance

2027-28	268
2028-29	425
2029-30	433
2030-31	1,510
	<u>2,636</u>

## Overview

Campus Services oversees several departments that play a key role in enhancing student experience. These ancillary, student-facing units are dedicated to delivering high-quality products and services across campus. The portfolio includes the Dining Services, The Print Shop, Campus Card and the Campus Store.

### 2025-26 Highlights

#### Dining Services

- Commission revenue will meet projected budget amounts with 450 new meal plan holders following the completion and opening of Rideau House. However, retail activity is still below pre-pandemic levels due to continued inconsistent numbers of students and staff on campus each day.
- Riverbank Social was launched as a new full-service restaurant designed for staff and faculty and has quickly become a favourite among students seeking an affordable sit-down dining experience.
- To enhance service across all locations, Dining Services introduced a new point-of-sale system that streamlines ordering and reduces waiting times, improving the overall retail experience

#### Print Shop

- Salary pressures were reduced through the completion of the VRIP program and targeted staffing adjustments, improving overall cost efficiency.
- Internal print revenue continues to fall short of projected growth, underscoring the need for focused strategic action.

#### Campus Card

- New initiatives developed in partnership with Housing and Dining Services contributed to increased revenue. With the addition of Rideau House and the creation of a new pay per machine system for laundry revenues are up by 25% in this category. A new POS operating system within Dining has created more transaction commission in retail for Campus Card

#### Campus Store

- The contract with Follett was not renewed. The store was converted to a self-operated model run in house by Carleton staff.
- The store was fully refreshed and generated a small profit
- New collaborations with partners such as the Faculty of Nursing Science have created a positive, collaborative environment within the university

### 2026-27 Priorities

#### Dining Services

- Dining Services plans to continue enhancing the Dining Hall user experience, with a focus on improving student satisfaction scores.
- A new customer service training program is planned for rollout in 2026

#### Print Shop

- 26/27 will see the rollout of a new Print Fleet supported by a revised pricing model and fleet optimization to strengthen competitiveness and regain internal services
- Consumable retail options and select print functions will shift to the Campus Store to boost visibility and improve service for high-demand, quick-turnaround jobs.

- Cross-training staff will enhance operational efficiency and maximize productivity within the Print Shop.
- Fleet re-imaging—streamlining to cost-effective base units and removing underused or single-function devices—will reduce operating costs.
- Exploration of new partnerships with other institutions may provide additional support and collaboration opportunities.

Campus Card

- Campus Card will pursue new partnership opportunities, including collaboration with the Student Experience Office, to reduce costs and enhance the overall user experience.

Campus Store

- Campus Store will build on early success as a self-operated unit, focusing on building partnerships, maintaining strong design capabilities and sustaining high merchandise demand.

## Capital Reinvestment Plan

With the support of Facilities Management & Planning, Dining Services performed a review of all existing and expected deferred maintenance. Using this review as a guide, a capital reinvestment plan was developed as follows:

	2025-26 Budget (\$000's)	2025-26 Projection (\$000's)	2026-27 Budget (\$000's)	2027-28 Budget (\$000's)	2028-29 Budget (\$000's)	2029-30 Budget (\$000's)	2030-31 Budget (\$000's)
Dining Hall expansion	-	150	-	-	-	830	3,325
Commons Infrastructure	1,100	550	1,500	400	1,617	950	-
Retail concepts	200	200	342	1,935	767	900	500
Loeb Food Court	200	-	-	-	-	-	-
Other projects	-	100	-	-	-	-	-
<b>Total reinvestment</b>	<b>1,500</b>	<b>1,000</b>	<b>1,842</b>	<b>2,335</b>	<b>2,384</b>	<b>2,680</b>	<b>3,825</b>

- On an annual basis, Dining Services will allocate a minimum of \$1M for capital reinvestment to manage identified deferred maintenance.
- In 25/26 the Teraanga Commons fan wall project was completed as part of the commitment to tackle deferred maintenance
- Cost associated with renovating led to the decision to replace the Starbucks within the library to Bridgehead in 25/26. The ability to do a minor renovation led to savings while still providing a popular coffee solution. Future renovations are planned for Tim Hortons at both Athletics and Nidiyanan. Contractual requirements for National brands will see most concepts renovated over the next 5-10 years.
- Dining Services will also begin the replacement program of refrigeration systems throughout the operation in 26/27. This will lead to significant energy savings while creating operational efficiencies.
- Future deferred maintenance projects have been identified to improve the overall energy efficiency and reliability of the Teraanga Commons building. A replacement program for windows and further review of building envelope is planned

- In the remaining years of Dining Services 5-year plan they will begin the process of updating the Dining hall to stay current and on trend with what students are looking for.

## Parking Services

The budget for Parking Services is summarized as follows:

	2025-26 Budget (\$000's)	2025-26 Projections (\$000's)	2026-27 Budget (\$000's)	2027-28 Budget (\$000's)	2028-29 Budget (\$000's)	2029-30 Budget (\$000's)	2030-31 Budget (\$000's)
<b>Revenue</b>							
Parking Permit	3,710	3,448	3,987	4,269	4,397	4,529	4,665
Cash Parking	4,081	3,375	4,107	4,107	4,107	4,107	4,107
Other income	520	1,170	526	533	533	533	533
	<u>8,311</u>	<u>7,993</u>	<u>8,620</u>	<u>8,909</u>	<u>9,037</u>	<u>9,169</u>	<u>9,305</u>
<b>Expenses</b>							
Overhead	249	400	690	713	723	733	744
Debt servicing	1,631	1,631	1,631	1,631	1,631	1,631	1,631
Operating expenses	2,836	2,699	2,846	2,906	2,979	3,046	3,105
	<u>4,716</u>	<u>4,730</u>	<u>5,167</u>	<u>5,250</u>	<u>5,333</u>	<u>5,410</u>	<u>5,480</u>
<b>Operating surplus /(deficit)</b>	<b>3,595</b>	<b>3,263</b>	<b>3,453</b>	<b>3,659</b>	<b>3,704</b>	<b>3,759</b>	<b>3,825</b>
Capital	500	1,209	2,837	3,414	245	674	2,245
<b>Surplus/(Deficit) for the year</b>	<u>3,095</u>	<u>2,054</u>	<u>616</u>	<u>245</u>	<u>3,459</u>	<u>3,085</u>	<u>1,580</u>
Opening fund surplus	(2,290)	(2,290)	(236)	380	625	4,084	7,169
Closing fund surplus	805	(236)	380	625	4,084	7,169	8,749

## Overview

Parking Services manages all aspects related to parking on campus including traffic demand management, parking lot maintenance, permit issuance, service of parking equipment, parking revenue collection systems, secure bicycle storage facilities, and parking enforcement on campus. There are six permit-only parking lots, three garages, and several 'pay-by-plate' parking areas which in total provide over 4,374 spaces. In addition, the unit also coordinates the locker rental and repair program for the University.

Historically, parking utilization on campus has exceeded industry standards for "functional capacity" and has been adversely impacted by the decommissioning of the P9 parking garage in May 2024 (the loss of 651 total spaces including 550 staff parking spaces) and by the LRT service delays, which reopened in January 2025.

Employees are guaranteed on-campus parking with 1438 staff permits currently issued. In September 2025, in an effort to support Ottawa's transit first approach and to reduce historical traffic and parking lot congestion on campus, only students with U-PASS waivers/hardship cases were initially eligible for student parking permits. Exceptions were made for Residence students, student employees, student athletes and those with accessibility requirements. All other students were encouraged to adopt

sustainable commuting options including transit, multi-modal transportation, carpooling, ride and permit sharing, cycling, walking or using available visitor parking. As a result, 2200 student permits were issued for 2025-2026, down from 2500 the previous year.

## 2025-26 Highlights

- Parking Services is projecting a \$2M surplus which will reduce the accumulated deficit to \$236K. The remaining deficit is expected to be fully eliminated in 2026-27.
- Non-payment for visitor parking continues to be a challenge. Enhanced enforcement efforts have identified multiple instances of parking fraud requiring restitution and have also resulted in a significant increase in fine revenue.
- The P9 Parking Structure has been demolished and the field restored. The final cost of \$3.2M was substantially less than the \$8M budget
- Parking Services offers real-time visitor parking availability mapping through the Hotspot App by leveraging current technologies enabling visitors to locate available parking in advance.
- Proximate local off-campus parking in the 800 space Tupper P Indigo lot on the south side of the Rideau River is being used by staff/students as an off-campus parking option. This access from the lot to the campus was made possible by the City of Ottawa/NCC decision to keep the pedestrian bridge open and maintained throughout the winter. This lot is currently operated by Indigo and leased from the NCC by the Ottawa Hospital. Carleton University should monitor the availability of this lot in the future for consideration for lease/purchase.

## 2026-27 Priorities

- Employee permit rates currently under the Adult Transit rate (\$138.50) are scheduled to increase to the transit match by May 2027 with the increases spread between May 2026 and May 2027
- A 3% increase is proposed for all other employee permits.
- A 3% increase is proposed for student permits.
- Proposed parking revenue enhancement initiatives include Increasing the visitor parking hourly rate from \$4.50 to \$5.00 an hour and eliminating discounted evening and weekend parking rates. Standard parking rates will be apply 7 days a week from 7 a.m. to 10:30 p.m. The potential annual revenue increase is estimated at 700K.
- Parking Services is in the process of eliminating cash handling. Paystations will be phased out with the drive through paystation on Daycare Road eventually becoming the sole physical payment alternative. To ensure redundancy and system resilience, Parking Services is exploring multiple complementary mobile payment solutions.
- Parking Services has worked with a service provider to develop a virtual parking ticketing solution for single entry/exit parking lots and garages to reduce manual labour requirements. Implementation is scheduled to begin in summer 2026.
- Parking Services will continue to leverage technology to enhance parking analytics to enable improved monitoring of campus parking demand and development of strategies that promote multi-modal commuting options while strategically managing parking demand and permit allocation.

# Capital Reinvestment Plan

With the support of Facilities Management & Planning, Parking Services performed a review of all existing and expected deferred maintenance. Using this review as a guide, a capital reinvestment plan was developed as follows:

	2025-26 Budget (\$000's)	2025-26 Projection (\$000's)	2026-27 Budget (\$000's)	2027-28 Budget (\$000's)	2028-29 Budget (\$000's)	2029-30 Budget (\$000's)	2030-31 Budget (\$000's)
Parking Garage P9	-	709	-	-	-	-	-
Parking Garage P18	-	-	100	1,325	-	113	-
Library Garage	-	-	-	739	-	555	2,245
Richcraft Garage	-	-	252	330	-	6	-
Surface Lots	500	500	2,484	1,020	245	-	-
<b>Total reinvestment</b>	<b>500</b>	<b>1,209</b>	<b>2,836</b>	<b>3,414</b>	<b>245</b>	<b>674</b>	<b>2,245</b>

- The capital reinvestment required by Parking Services is within its ability to self-fund on an annual basis.
- In 2026-27 there will be a reconstruction of lot P6 from structural, aesthetical and safety perspectives and will include proper drainage, enhanced lighting and new pavement. This revitalization was scheduled upon completion of Rideau House in April 2025, however, was deferred due to delays with Rideau House.
- Major parking facilities projects expected to be undertaken in the next five years include membrane replacement for 3 garages, the installation of a permanent safety barrier for P18, and asphalt repairs and replacements for a number of existing surface lots,

## Physical Recreation and Athletics (excludes Football)

The budget for Physical Recreation and Athletics (Athletics) is summarized as follows:

	2025-26 Budget (\$000's)	2025-26 Projection (\$000's)	2026-27 Budget (\$000's)	2027-28 Budget (\$000's)	2028-29 Budget (\$000's)	2029-30 Budget (\$000's)	2030-31 Budget (\$000's)
<b>Revenue</b>							
Student Athletics fee	6,905	6,787	6,855	6,924	6,993	7,063	7,134
Other income	9,529	9,928	10,115	10,388	10,669	10,957	11,250
Internal revenue	1,682	1,699	1,711	1,739	1,768	1,797	1,827
	18,116	18,414	18,681	19,051	19,430	19,817	20,211
Overhead	181	184	187	191	194	198	202
Capital Debt	549	850	-	-	-	-	-
Operating Expenses	15,938	15,917	16,454	16,901	17,418	17,952	18,502
	16,668	16,951	16,641	17,092	17,612	18,150	18,704
<b>Operating surplus (deficit)</b>	<b>1448</b>	<b>1,463</b>	<b>2,040</b>	<b>1,959</b>	<b>1,818</b>	<b>1,667</b>	<b>1,507</b>
Capital	1,818	1,361	2,025	1,600	1,600	1,600	1,600
<b>Surplus (Deficit) for the year</b>	<b>(370)</b>	<b>102</b>	<b>15</b>	<b>359</b>	<b>218</b>	<b>67</b>	<b>(93)</b>
Opening fund surplus	17,911	17,911	18,013	18,028	18,387	18,605	18,672
Closing fund surplus	17,541	18,013	18,028	18,387	18,605	18,672	18,579

## 2026-27 Reserves Allocated for Projects and Deferred Maintenance:

Aquatics/Fitness Centre	15,000
Deferred Maintenance	1,364
	16,364

Athletics has accumulated reserves that are being strategically held while the University advances planning for a new Aquatics/Fitness Centre infrastructure. 10% of operating expenses has been allocated for contingency reserve and the remaining for capital.

## Overview

The Department of Physical Recreation and Athletics (Athletics) plays a central role in enhancing the life, health, and overall student experience at Carleton University by providing high-quality sport, recreation, fitness, and instructional programs. The department offers a diverse range of opportunities for all skill and competitive levels, including drop-in recreation, instructional programming, intramural leagues, competitive club teams, and nationally recognized varsity programs.

Athletics generates revenue from both compulsory student fees and external sources. Approximately 38% of total revenue is derived from the mandatory Student Athletic Fee, while the remaining 62% is generated through external operations. Key revenue contributors include program and membership fees (35%), facility rentals (17%), and additional income from sponsorships, fundraising, and other ancillary activities. Program and membership revenue encompasses summer camps, adult leagues, intramurals, external memberships, and aquatics programming.

Carleton's athletic and recreation facilities are aging and carry substantial deferred maintenance requirements. To address long-term infrastructure needs and meet growing demand, Athletics continues to advance planning for the proposed Aquatic and fitness complex—an integrated facility that will include a new Regional Aquatic Centre and expanded recreation and wellness spaces. Additionally, the Carleton football program, now entering its thirteenth year since reinstatement, operates largely through externally generated funding. As such, football operations are managed separately and are not reflected within the operating budget outlined here.

## 2025-26 Highlights

- With most business lines already operating at full capacity, programming is being restructured to increase revenue without adding full-time staff. Units such as camps, aquatics, leagues, and fitness are being encouraged to focus on higher-margin programs and make greater use of facilities during non-prime hours.
- The department is investigating options for a new Recreation Registration System. Rising participation levels, revenue growth, and increasing program complexity have made the current system insufficient for operational needs. A new platform will substantially enhance customer experience and operational efficiency, though it will come at a higher cost.
- While efforts were made to contain expenses, certain categories have continued to see increases. These include costs in utilities, travel, and part-time labor.
- The university has continued development plans for the proposed Aquatics/Fitness Centre.

## 2026-27 Priorities

- The department will continue to optimize its core business lines—including camps, aquatics, leagues, fitness, and facility rentals—to operate at full capacity and increase margins. In addition, new revenue-generating strategies will be developed in key areas such as the High Performance Centre, aquatics certifications, and expanded programming opportunities
- To address the rising mental and physical health challenges among staff, students, and student-athletes, Athletics will continue to collaborate extensively with community partners such as Health & Counselling, Sport Medicine, the Student Experience Office, and Student Affairs to better support the university community.

- Safe sport and leadership initiatives will continue to expand following the rollout of leadership training for coaches and student leaders in 2025-26. The department will finalize a reporting framework and reporting mechanisms and will enhance education and training for staff and athletes. Continued work on EDI initiatives—guided by the new Athletics EDI Committee—will support culture-building, barrier identification and the development of inclusive programming.
- Athletics will continue setting targets for endowed funds, expanding donation pipelines, and collaborating with Advancement to support fundraising initiatives and long-term donor engagement
- The Student Athletic Fee will be adjusted by the Consumer Price Index for Ottawa (2.1%), in line with the Ancillary Fee Protocol.

## Capital Reinvestment Plan

With the support of Facilities Management & Planning, Athletics performed a review of all existing and expected deferred maintenance. Using this review as a guide, a capital reinvestment plan was developed as follows:

	2025-26 Budget (\$000's)	2025-26 Projection (\$000's)	2026-27 Budget (\$000's)	2027-28 Budget (\$000's)	2028-29 Budget (\$000's)	2029-30 Budget (\$000's)	2030-31 Budget (\$000's)
Fieldhouse HVAC	-	-	1,951	-	-	-	-
Alumni Hall Chillers	446	357	74	-	400	-	-
Lower Field Replacement	410	109	-	-	-	-	-
Upper Field Replacement	-	-	-	500	500	-	-
Roof Repair	-	-	-	200	200	200	-
Ice House HVAC	377	400	-	-	-	900	400
Ravens Nest Sanding	99	88	-	-	-	-	-
Athletics HVAC	-	-	-	700	500	-	-
Zambonis 1 and 2	177	177	-	200	-	-	200
Pool Repairs	140	206	-	-	-	-	-
Athletics Changerooms	-	-	-	-	-	500	1,000
Other projects	169	24	-	-	-	-	-
<b>Total reinvestment</b>	<b>1,818</b>	<b>1,361</b>	<b>2,025</b>	<b>1,600</b>	<b>1,600</b>	<b>1,600</b>	<b>1,600</b>

- As part of the review of existing and anticipated deferred maintenance, it has been determined that Athletics cannot fully self-fund all required capital reinvestment without running annual operating deficits. The current allocation of approximately \$1.6M per year to capital projects represents the maximum the department can sustain within its operating budget. Given Athletics accumulated surplus of \$17M, critical deferred maintenance and capital reinvestment projects will be funded through a planned drawdown of this surplus in the coming years. This approach will enable the department to address priority infrastructure needs while also supporting major capital initiatives, including the Aquatics Complex and the expansion of the fitness centre.
- Major projects that will be undertaken in the next two years include investing in a new energy efficient Heat Pump Fieldhouse. This unit will provide summer long cooling to this space for

the first time in its 20-year history, while also reducing greenhouse gas emissions during the heating season. The TAAG Park turf field is due for replacement, but this project cannot move forward until U Sports / OUA decide how they will react to the field dimension changes recently announced by the Canadian Football League.

- A recent engineering report has identified \$12M in necessary repairs to the pool to continue to operate the pool for 10 more years. The recommendations in this report are still under consideration and have not yet specifically been budgeted for. Rather, a number for critical repairs and structural reinforcement has been budgeted for consistent with previous fiscal periods.

## Health and Counselling Services

The budget for Health and Counselling Services (HCS) is summarized as follows:

	2025-26 Budget (\$000's)	2025-26 Projection (\$000's)	2026-27 Budget (\$000's)	2027-28 Budget (\$000'S)	2028-29 Budget (\$000's)	2029-30 Budget (\$000's)	2030-31 Budget (\$000's)
<b>Revenue</b>							
Student HCS fee	3,705	4,021	4,142	4,267	4,396	4,529	4,666
Physician overhead	187	187	188	190	192	194	196
Government grants	100	334	309	256	-	-	-
Staff HCS fee	432	441	449	458	468	477	486
	<u>4,424</u>	<u>4,983</u>	<u>5,088</u>	<u>5,171</u>	<u>5,056</u>	<u>5,200</u>	<u>5,348</u>
<b>Expenses</b>							
Overhead	43	50	76	78	76	78	80
Operating expenses	4,346	4,494	4,722	5,394	5,538	5,686	5,837
	<u>4,389</u>	<u>4,544</u>	<u>4,798</u>	<u>5,472</u>	<u>5,614</u>	<u>5,764</u>	<u>5,917</u>
<b>Surplus /(deficit) for the year</b>	<u>35</u>	<u>439</u>	<u>290</u>	<u>(301)</u>	<u>(558)</u>	<u>(564)</u>	<u>(569)</u>
Opening fund surplus							
	2,101	2,101	2,540	2,830	2,529	1,971	1,407
Closing fund surplus							
	2,136	2,540	2,830	2,529	1,971	1,407	838

## Overview

Health and Counselling Services (HCS) is a comprehensive, multidisciplinary healthcare facility dedicated to the well-being of Carleton University's students, faculty, and staff. Offering medical care, counselling, and health promotion programs, HCS is a cornerstone in advancing the university's vision of being Canada's most accessible campus. Aligned with the 2020–2025 University Strategic Integrated Plan, HCS champions student wellness as a fundamental institutional priority. These services are essential for attracting and supporting students.

Prioritizing both physical and mental health is not only critical—it is imperative for the continued success and resilience of our academic community.

HCS is comprised of a full team made up of primary care physicians, psychiatrists, G.P. psychotherapists, nurses, counsellors, a health promotion coordinator, plus a team of administrative and support staff. HCS employs physicians as independent contractors who work

on a part-time basis and operate on a fee for service model. Counsellors and nurses do not generate any revenue.

To expand and diversify access to counselling over 2024–2025, HCS implemented a three-part counselling model: single-session counselling, short-term counselling, and group therapy/workshops. The single-session model, launched in September 2024, provides quick, focused, one-time appointments that help students address immediate concerns, develop action plans, and connect with supports. This model is especially effective for crisis situations or for students uncertain about ongoing therapy. Since implementation, wait times have decreased significantly—students can typically book an appointment within one to two business days—and overall capacity for counselling increased by 54% compared to Fall 2023. Between September 2024 and March 2025, 405 feedback responses were collected from 340 clients, with 79% reporting the session was helpful, 81% finding it useful for developing a plan, and 87% indicating they would recommend the service. Group therapy also expanded throughout 2024–2025. HCS now offers a combination of open drop-in groups and closed multi-week groups focused on specific topics. Demand has continued to grow, with over 650 registrants for Fall 2025.

HCS receive transfers from Housing and Residence Life Services to cover the cost of the 4 full-time counsellors who provide services within the residence environment. HCS also receives two Mental Health Grants from the Ministry that help support the salaries within the counselling team.

## 2025-26 Highlight

- Integrated FITA (From Intention to Action) program
- Successfully recruited an on-campus physician consultant specializing in substance use health
- Expanded on and off-campus partnerships to increase availability of student supports, including collaborative group therapy with the Paul Menton Centre staff and partnerships with Hopewell for eating-disorder services.
- Continued development of grant proposals to ensure access to funding to support growth of in demand services like mental health supports

## 2026-27 Priorities

- Expand and innovate group therapy offerings and pursue new partnerships with community service providers to bring specialized expertise to campus.
- Recruit visiting specialist clinicians (e.g., dermatologists) to offer on-campus clinic days and reduce wait times for students needing external specialist appointments.
- Continue to develop analytics to track student needs and tailor group therapies and workshops accordingly
- Housing and Residence Life will continue to cover the salary and benefits of the counsellors dedicated to the residence community.
- The Student Health and Counselling Fee and Student Mental Health Fee will be increased by the Consumer Price Index for Ottawa (2.1%) in accordance with the Ancillary Fee Protocol.

## Nideyinàn

The budget for Nideyinàn is summarized as follows:

	2025-26 Budget (\$000's)	2025-26 Projections (\$000's)	2026-27 Budget (\$000's)	2027-28 Budget (\$000's)	2028-29 Budget (\$000's)	2029-30 Budget (\$000's)	2030-31 Budget (\$000's)
Rental Revenue	930	938	957	976	996	1,016	1,036
Internal Recoveries	1,768	1,638	1,802	1,824	1,865	1,865	1,883
	2,698	2,576	2,759	2,800	2,861	2,881	2,919
Overhead			28	28	29	29	29
Operating expenses	1,370	1,435	1,450	1,487	1,522	1,551	1,581
<b>Operating Surplus/(Deficit)</b>	<b>1,328</b>	<b>1,141</b>	<b>1,281</b>	<b>1,285</b>	<b>1,310</b>	<b>1,301</b>	<b>1,309</b>
Capital	3,300	1,195	2,097	2,072	1,971	1,971	1,971
Surplus/(Deficit) for the Year	(1,972)	(54)	(816)	(787)	(661)	(670)	(662)
Opening fund surplus	3,620	3,620	3,566	2,750	1,963	1,302	632
Closing fund surplus	1,648	3,566	2,750	1,963	1,302	632	(30)

## 2026-27 Reserves Allocated for Deferred Maintenance:

2027-28	787
2028-29	661
2029-30	670
2030-31	662
	<u>2,780</u>

## Overview

Nideyinàn (pronounced *nih-DAY-in-nahn*) is a student-oriented building that serves as the hub of the campus. It is home to the Carleton University Students' Association (CUSA) and its operations including a coffeehouse, and Oliver's Pub. Other tenants include the Graduate Students' Association (GSA), Information Carleton, the Paul Menton Centre for Students with Disabilities, the Campus Store and a large food court. Nideyinàn operates on a cost recovery basis. Facilities Management and Planning (FMP) department is responsible for the operation and maintenance of the building.

## 2025-26 Highlights

- Operating expenses for 2025/26 are projected to be very close to the budget of \$1.44M.
- The major capital reinvestment project to replace the transformer will continue into 2026/27 fiscal year. The majority of the equipment has been delivered, and the site preparation is underway including demolition of old equipment. The project requires a full building electrical shutdown which is scheduled for April 27 – May 5, following the end of the winter term to minimize disruption to tenants.
- The building currently has a vacancy rate of 5.85%

## 2026-27 Priorities

- The key priority for Nideyinàn is addressing necessary capital reinvestment projects. These projects are expected to continue to draw down the accumulated surplus.
- To support this needed reinvestment, tenant occupancy costs (rents) have been reviewed to include reasonable and necessary provisions for renovations.
- The vacant space is being reviewed for potential future use

## Capital Reinvestment Plan

Facilities Management & Planning manages Nideyinàn and performed a review of all existing and expected deferred maintenance. Using this review as a guide, a capital reinvestment plan was developed as follows:

	2025-26 Budget (\$000's)	2025-26 Projections (\$000's)	2026-27 Budget (\$000's)	2027-28 Budget (\$000's)	2028-29 Budget (\$000's)	2029-30 Budget (\$000's)	2030-31 Budget (\$000's)
Building envelope	870	50	100	972	1,471	-	-
High voltage	1,790	650	1,100	-	-	-	-
Mechanical & HVAC	500	60	200	500	100	971	971
Sustainability	-	200	422	-	-	350	-
Elevator upgrade	-	-	25	400	-	-	-
Floor & Ceiling	-	-	200	150	150	100	200
Washroom	-	-	-	-	200	500	750
Other	140	235	50	50	50	50	50
<b>Total reinvestment</b>	<b>3,300</b>	<b>1,195</b>	<b>2,097</b>	<b>2,072</b>	<b>1,971</b>	<b>1,971</b>	<b>1,971</b>

- Due to the age of the building, capital renewal and deferred maintenance for Nideyinàn presents a challenge. As part of the review of existing and expected deferred maintenance, it has been determined that Nideyinàn's priorities should include mechanical, HVAC and electrical upgrades, building envelope renewal, architectural interior renewal and sustainability improvements.

- Nideyinàn's required capital reinvestment exceeds its ability to self-fund. As necessary reinvestment exceeds the existing accumulated surplus, a deficit will be incurred and the university will need to review strategies to support the necessary capital renewal of Nideyinàn.

## NWRC Building

The budget for the National Wildlife Research Building (NWRC) is summarized as follows:

	2025-26 Budget (\$000's)	2025-26 Projections (\$000's)	2026-27 Budget (\$000's)	2027-28 Budget (\$000's)	2028-29 Budget (\$000's)	2029-30 Budget (\$000's)	2030-31 Budget (\$000's)
Revenue and operating cost recoveries	2,624	2,869	2,899	1,321	1,357	1,393	1,432
Debt servicing	1,332	1,332	1,332	-	-	-	-
Repayment			690				
Occupancy Costs	1,308	1,553	1,567	1,321	1,357	1,393	1,432
	2,640	2,885	3,589	1,321	1,357	1,393	1,432
<b>Surplus/(Deficit) for the year</b>	(16)	(16)	(690)	-	-	-	-
Opening fund surplus	706	706	690	-	-	-	-
Closing fund surplus	690	690	-	-	-	-	-

## Overview

Carleton University entered into an agreement with Environment Canada under which Carleton University constructed the NWRC building on its property and leased the building to Environment Canada. The lease is for 99 years starting May 1, 2002. The University can terminate the lease after 25 years, with no penalty, with the final payment May 2026 for the year May 2026 to April 2027. Under the lease, Carleton receives base rent of \$1.3M per year for the first 25 years and \$1 per year for the remainder of the lease. Carleton is currently in discussion with Environment and Climate Change Canada regarding renegotiation of the lease terms following the final payment in May 2026 for the period May 2026 to April 2027. There is also the possibility for Carleton to terminate the lease entirely and take the building back for its own use. For the years 2027-28 onwards only operating cost and operating recovery has been included in the budget. No amount has been included for rental revenue. The 2026-27 expenses include the repayment of \$690k that is owed to NWRC as part of the initial financing transaction.

### Occupancy Costs

In addition to the annual rent Environment Canada pays the annual occupancy costs estimated at \$1.56M for 2025-26 and \$1.61M for 2026-27. Facilities, Management and Planning (FMP) department is responsible for the operating and maintenance of the building.

### Capital Debt

NWRC makes annual loan payments towards the outstanding internal loan on the NWRC. This loan was originally a swap agreement but was converted to an internal loan in 2024. The final payment on the loan is in 2026-27.

### Capital Reserve

As stipulated in the lease a reserve of \$500K was established to cover building renewal and deferred maintenance over the 25-year lease period. The reserve was invested in the university's general endowment pool and generated income of \$792K to December 2025 bringing the total available capital funding over the lease period to \$1,292M. In 2023-24, \$660K was removed from the reserve to update the building system controls. In 2025-26 the remaining balance was fully withdrawn from the endowment fund to replace the roof. This will effectively eliminate the capital reserve. The reserve and capital costs financed from reserve are not included in this budget.

### Deferred Maintenance capital plan

	2025-26 (\$000's)	2026-27 (\$000's)	2027-28 (\$000's)	2028-29 (\$000's)	2029-30 (\$000's)	2030-31 (\$000's)	Total (\$000's)
Roof Repair	550	-	-	-	-	-	550
Fire Protection	-	50	300	300	-	-	650
Building Envelope	-	-	-	200	15	150	365
Floor & Ceiling	-	20	350	-	-	-	370
Fumehood	-	-	-	-	25	300	325
Mechanical &HVAC	-	-	700	-	-	-	700
Total reinvestment	<b>550</b>	<b>70</b>	<b>1,350</b>	<b>500</b>	<b>40</b>	<b>450</b>	<b>2,960</b>

The deferred maintenance capital plan costs are not included in this operating budget. The amount needed for deferred maintenance has been included in the reserve for deferred maintenance.

### Allocated for Reserve for Deferred Maintenance:

2027-28	1,350
2028-29	500
2029-30	40
2030-31	450
	<hr/>
	2,340

## Carleton Dominion-Chalmers Centre

The budget for the Carleton Dominion-Chalmers Centre is summarized as follows:

	2025-26 Budget (\$000's)	2025-26 Projection (\$000's)	2026-27 Budget (\$000's)	2027-28 Budget (\$000's)	2028-29 Budget (\$000's)	2029-30 Budget (\$000's)	2030-31 Budget (\$000's)
<b>Revenue</b>							
Revenue	611	725	765	796	827	857	888
Internal contribution	300	300	300	300	300	300	300
	911	1,025	1,065	1,096	1,127	1,157	1,188
<b>Overhead</b>							
Operating Expenses	909	860	946	1,027	1,097	1,138	1,178
<b>Operating surplus/ (deficit)</b>	<b>2</b>	<b>165</b>	<b>111</b>	<b>61</b>	<b>22</b>	<b>10</b>	<b>1</b>
<b>Capital expenses</b>							
Donations for capital Improvement	460	249	618	677	637	535	1,036
Donations	460	75	351	366	121	29	-
Targeted Fundraising	-	17	160	255	500	504	1,000
Net Expense after donations	0	157	109	57	17	8	36
<b>Surplus /(Deficit) for the year</b>	<b>2</b>	<b>8</b>	<b>2</b>	<b>4</b>	<b>5</b>	<b>2</b>	<b>(35)</b>
Opening fund surplus	253	253	261	263	267	272	274
Closing fund surplus	255	261	263	267	272	274	239

## 2026-27 Reserves Allocated for Deferred Maintenance:

2027-28	(4)
2028-29	(5)
2029-30	(2)
2030-31	35
	<u>23</u>

## Overview

Carleton Dominion-Chalmers Centre (CDCC) is Carleton University's arts, performance and learning centre. CDCC provides the University with academic and multi-purpose performance space, while also serving the broader Ottawa community.

External revenue is primarily generated from rental income for space leased to the Dominion-Chalmers United Church, from space rentals for community and university user groups, as well as from parking. Carleton University transfers \$300K per annum to cover the operating costs associated with the use of space by the University.

Operating expenses include salaries and benefits, operating costs to operate the building, as well as the purchases of required furniture, fixtures, and equipment.

Capital projects and restricted donations to support capital renovations are reflected in this budget.

## 2025-26 Highlights

- “CDCC’s Historic Organ Turns 60!” concert hosted for a sold-out crowd and included special media coverage by CBC. The concert featured award-winning Carleton Faculty Jennifer Loveless and recent Carleton Music graduate Maria Gajraj.
- An inaugural CUAG Centretown art exhibition launched with a new site-responsive art commission by Yomi Orimoyole.
- Collaboration with Carleton University Art Gallery and School of Studies in Art and Culture initiated to host “CU\_lture Open Houses” featuring Carleton SSAC students, CUAG Centretown art exhibition, and Sanctuary Main Hall architectural heritage tours.
- A heritage chimney repair project completed in consultation with City of Ottawa Heritage, alongside a new Heritage Engineer building assessment initiated.
- CDCC-driven fundraising and volunteer program planning commenced with the appointment of a new Outreach Coordinator administrative term position.

## 2026-27 Priorities

- Work with Heritage Engineers and Heritage Contractors to identify and plan for necessary foundation repairs; including the repair of an interconnected damaged interior floor.
- Introduce a new summer camp program for youth ages 8-12 years of age.
- Complete the critical historic organ façade pipe repairs.
- Expand volunteerism, funding cultivation, donor stewardship, and grant writing efforts.

## Capital Reinvestment Plan

	2025-26 Budget (\$000's)	2025-26 Projections (\$000's)	2026-27 Budget (\$000's)	2027-28 Budget (\$000's)	2028-29 Budget (\$000's)	2029-30 Budget (\$000's)	2030-31 Budget (\$000's)
Architectural/interior	60	85	260	35	455	405	5
Electrical/Mechanical	185	2	15	355	-	-	-
Structural/Heritage	180	68	290	270	165	115	15
Landscaping/Exterior	20	-	20	-	-	-	-
Safety and Security	15	84	15	-	-	-	-
Recording project							1,000
Emergency Repairs	-	10	18	17	17	16	16
<b>Total reinvestment</b>	<b>460</b>	<b>249</b>	<b>618</b>	<b>677</b>	<b>637</b>	<b>535</b>	<b>1,036</b>

- Due to the age of the building and its heritage status, capital renewal and deferred maintenance for CDCC presents a significant challenge. As part of a review of existing and expected deferred maintenance, it has been determined that CDCC required capital reinvestment exceeds the ability to self-fund and deficits will be incurred.
- In 2025-26, a number of deferred maintenance repairs were completed including: accessible door operator project (supported by the Audette Foundation), heritage chimney repair, roofing repairs, and various hvac rooftop unit repairs.
- Multi-year structural engineer assessment and report was completed in 2025 with watertable and geotracking data collated but did not provide tangible repair recommendations. Heritage Engineer consultants were hired in late 2025 to provide tangible repair recommendations including necessary foundations repairs. This report is not completed at January 2026 therefore any cost for these repairs have not been included in this budget.

## Appendix A: Proposed 2026-27 Budget and 2025-26 Projected Operating Results

	2025-26 Budget			2025-26 Projection			2026-27 Budget			Accumulated Surplus			
	Revenue	Expenses Transfers & Capital	Surplus (Deficit)	Revenue	Expenses Transfers & Capital	Surplus (Deficit)	Revenue	Expenses Transfers & Capital	Surplus (Deficit)	2024-25 Actual	2025-26 Budget	2025-26 Projections	2026-27 Budget
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
Housing, Residence Life &	33,481	43,718	(10,237)	34,459	48,376	(13,917)	34,998	35,073	(75)	21,623	11,386	7,706	7,631
Campus Services	13,477	13,523	(46)	14,158	12,793	1,365	13,990	14,151	(161)	2,512	2,466	3,877	3,716
Physical Recreation & Athletic	18,116	18,486	(370)	18,414	18,312	102	18,681	18,666	15	17,911	17,541	18,013	18,028
Parking Services	8,311	5,216	3,095	7,993	5,939	2,054	8,620	8,004	616	(2,290)	805	(236)	380
Health & Counselling Services	4,424	4,389	35	4,983	4,544	439	5,088	4,798	290	2,101	2,136	2,540	2,830
NWRC Building	2,624	2,639	(15)	2,868	2,883	(15)	2,899	3,590	(691)	706	691	691	-
Nideyinàn	2,698	4,670	(1,972)	2,576	2,630	(54)	2,759	3,575	(816)	3,621	1,649	3,567	2,751
Carleton Dominion-Chalmers	1,371	1,369	2	1,117	1,109	8	1,575	1,574	1	253	255	261	262
<b>Total Ancillary Units</b>	<b>84,502</b>	<b>94,010</b>	<b>(9,508)</b>	<b>86,568</b>	<b>96,586</b>	<b>(10,018)</b>	<b>88,610</b>	<b>89,431</b>	<b>(821)</b>	<b>46,437</b>	<b>36,929</b>	<b>36,419</b>	<b>35,598</b>

## Appendix B: Proposed Residence Fees 2026-27

	*SUITE SINGLE	SUITE DOUBLE	TRAD. SINGLE PRIVATE B.ROOM	TRAD. DOUBLE PRIVATE B.ROOM	TRAD. SINGLE	TRAD. DOUBLE	GLEN SINGLE	POIGLEN DOUBLE	POIGLEN DOUBLE	GLEN COMMUN. SINGLE	GLEN COMMUN. DOUBLE	RIDEAU SINGLE	RIDEAU DOUBLE	RIDEAU SINGLE PRIVATE B.ROOM	LEEDS SINGLE	STUDIO	SUPER SINGLE
<b>Traditional</b>																	
Room	10,920.00	8,840.00	9,360.00	7,488.00	8,944.00	7,124.00	9,880.00	7,904.00	8,528.00	6,916.00	9,568.00	7,748.00	9,984.00	11,232.00	13,000.00	11,648.00	
All Access Meals (Includes \$200 flex)	6,801.27	6,801.27	6,801.27	6,801.27	6,801.27	6,801.27	6,801.27	6,801.27	6,801.27	6,801.27	6,801.27	6,801.27	6,801.27	6,801.27	6,801.27	6,801.27	
Residence Association Fee (Note 1)	85.09	85.09	85.09	85.09	85.09	85.09	85.09	85.09	85.09	85.09	85.09	85.09	85.09	85.09	85.09	85.09	
	<u>17,806.36</u>	<u>15,726.36</u>	<u>16,246.36</u>	<u>14,374.36</u>	<u>15,830.36</u>	<u>14,010.36</u>	<u>16,766.36</u>	<u>14,790.36</u>	<u>15,414.36</u>	<u>13,802.36</u>	<u>16,454.36</u>	<u>14,634.36</u>	<u>16,870.36</u>	<u>18,118.36</u>	<u>19,886.36</u>	<u>18,534.36</u>	
<b>Alternative Food Plan 07</b>																	
Room	10,920.00	8,840.00													11,232.00	13,000.00	11,648.00
Board (10 meals and \$300 flex)	4,820.67	4,820.67													4,820.67	4,820.67	4,820.67
Residence Association Fee (Note 1)	85.09	85.09													85.09	85.09	85.09
	<u>15,825.76</u>	<u>13,745.76</u>													<u>16,137.76</u>	<u>17,905.76</u>	<u>16,553.76</u>
<b>Alternative All Access Food Plan</b>																	
Room	10,920.00	8,840.00	9,360.00	7,488.00	8,944.00	7,124.00	9,880.00	7,904.00	8,528.00	6,916.00	9,568.00	7,748.00	9,984.00	11,232.00	13,000.00	11,648.00	
All Access Meals (Includes \$400 flex)	7,001.27	7,001.27	7,001.27	7,001.27	7,001.27	7,001.27	7,001.27	7,001.27	7,001.27	7,001.27	7,001.27	7,001.27	7,001.27	7,001.27	7,001.27	7,001.27	
Residence Association Fee (Note 1)	85.09	85.09	85.09	85.09	85.09	85.09	85.09	85.09	85.09	85.09	85.09	85.09	85.09	85.09	85.09	85.09	
	<u>18,006.36</u>	<u>15,926.36</u>	<u>16,446.36</u>	<u>14,574.36</u>	<u>16,030.36</u>	<u>14,210.36</u>	<u>16,966.36</u>	<u>14,990.36</u>	<u>15,614.36</u>	<u>14,002.36</u>	<u>16,654.36</u>	<u>14,834.36</u>	<u>17,070.36</u>	<u>18,318.36</u>	<u>20,086.36</u>	<u>18,734.36</u>	

## Appendix C: University Residence Room and Meal Plan Rate Comparison

		Suite Single	Suite Double	Traditional Single	Traditional Double	Meal Plan Cost
<b>Carleton</b>	2025-26	\$10,500	\$8,500	\$8,600	\$6,850	\$6,509
	2026-27	\$10,920	\$8,840	\$8,944	\$7,124	\$6,801
<b>Ottawa (Friel, Leblanc, 7-day meal plan)</b>	2025-26	\$12,097	\$9,233	\$10,623	\$8,528	\$7,500
	2026-27	\$13,348	\$10,043	\$11,608	\$9,278	\$7,850
<b>Queen's (Leonard)</b>	2025-26			\$10,999	\$9,900	\$7,195
	2026-27					
<b>Waterloo (Village, UW Place)</b>	2025-26	\$9,104	\$7,952	\$8,440	\$7,572	\$8,992
	2026-27					
<b>Western (Medway, Elgin)</b>	2025-26	\$13,180		\$10,680	\$9,930	\$7,320
	2026-27	\$13,620		\$11,040	\$10,260	\$7,700
<b>Brock (DeCew, Earp)</b>	2025-26	\$10,720	\$9,800	\$10,120	\$9,220	\$6,400
	2026-27					
<b>York (Founders, Bethune)</b>	2025-26	\$11,812	\$10,930	\$10,090	\$8,738	\$6,950
	2026-27					
<b>Trent (Lady Eaton)</b>	2025-26	\$11,417	\$9,812	\$10,549	\$9,581	\$6,050
	2026-27					
<b>Windsor (Alumni, Rodzik, Cartier)</b>	2025-26	\$10,500		\$11,525	\$9,500	\$7,325
	2026-27					
<b>Toronto - Mississauga (Erindale)</b>	2025-26	\$15,503	\$9,802			\$5,525
	2026-27					
<b>Lakehead (Bartley, incl. meals)</b>	2025-26			\$13,827	\$11,429	
	2026-27					

## Appendix D: Proposed Parking Rates 2026-27

Permit Rates Effective May 1	2025-26	2026-27	
<b>RESERVED PERMIT AREAS</b>	<b>Present</b>	<b>3% increase</b>	<b>Monthly</b>
R2 - (Mackenzie/Life Sciences) - existing only	\$1,620	\$1,669	\$139
R3 - Herzberg (Physics) - existing only	\$1,620	\$1,669	\$139
R4 - Mackenzie (Engineering)	\$1,620	\$1,669	\$139
R15 - Residence Areas - existing only	\$1,620	\$1,669	\$139
R8 - Loeb Building - existing only	\$1,870	\$1,926	\$161
<b>STAFF/FACULTY PERMIT AREAS</b>	<b>Present</b>	<b>3% increase/half transit match</b>	<b>Monthly</b>
River Building (P-16)	\$2,268	\$2,336	\$195
LGAR - Library Garage (Level 1)	\$1,890	\$1,946	\$162
LGAR - Library Garage (Level 2)	\$1,712	\$1,763	\$147
LGAR - Library Garage (Level 3)	\$1,620	\$1,669	\$139
03 - Lot 3	\$1,620	\$1,669	\$139
04 - Lot 4	\$1,620	\$1,669	\$139
CTTC - Lot 11	\$1,620	\$1,669	\$139
Athletics Lot (Lot 12)	\$1,259	\$1,461	\$122
NWRC Permit (Lot 14)	\$1,259	\$1,461	\$122
05 - Lot 5	\$1,170	\$1,416	\$118
06 - Lot 6	\$1,170	\$1,416	\$118
07-Lot 7	\$1,170	\$1,416	\$118
P-18 - Residence Garage	\$1,620	\$1,669	\$139
<b>PART-TIME (Valid After 5PM) PERMITS</b>	<b>Present</b>	<b>3% increase</b>	<b>Monthly</b>
LGAR - Library Garage Lvl 2,3 (annual rate),	\$512	\$528	\$43
P18, Lot 4, Lot 11	\$512	\$528	\$43
<b>ACCESSIBLE PERMITS</b>	<b>Present</b>		<b>Monthly</b>
Accessible - Staff	\$947	\$1,416	\$118
<b>MOTORCYCLE PERMITS</b>	<b>Present</b>	<b>3% increase</b>	
Motorcycle - Surface/Garage Areas - Staff	\$337	\$347	
<b>OTHER PERMITS AND FEES</b>	<b>Present</b>		<b>Monthly</b>
Service Vehicle Permit (Annual)	\$1,620	\$1,669	\$139
Bicycle Compound (Per Term)	\$40	\$41	
Weekend Rate	\$6	\$12-\$20 (regular rates)	
<b>TRANSIT FARES - 2024-25</b>	<b>Present</b>		
Adult Express/Regular Routes (Monthly)	\$139		

## Appendix E: Parking Rate Market Comparison

Institution	Student Monthly Permit Rate	Student Residence Monthly Permit Rate	Staff Monthly Permit Rate	Hourly Rate	Daily Maximum	Weekend Rate
Carleton University - Current	\$71	\$93	\$97.50-\$190	\$4.5/hr	\$12-\$18	\$6 Flat Rate
<b>Carleton University: proposed increase</b>	<b>\$72</b>	<b>\$96</b>	<b>\$118-\$195</b>	<b>\$5.00/hr</b>	<b>\$12-\$20</b>	<b>Regular Rates</b>
University of Ottawa	\$134-\$178	\$134-\$178	\$134-\$201	\$5.50/hr	\$17.50	\$9.00 Flat Rate
Algonquin College	\$132-\$180	\$187	\$135-\$180	\$4.00-\$6.00/hr	\$12-\$18	\$6 Flat Rate
City of Ottawa	\$70-\$250	\$70-\$250	\$70-\$250	\$1.00-\$4.50	\$15-\$25	Free/\$7 max
University of Guelph	83-\$170	\$87-\$109	\$83-\$169	\$3.75	\$21.50	Free
Queen's University	\$123.40-\$161.36	\$123.40-\$161.36	\$123.40-\$161.36	\$3.00	\$11.75-\$15.75	No enforcement
McMaster University	\$56-\$130	\$56-\$130	\$56-\$130	\$6.00	\$6-\$20	\$4.00
Western University	\$76.57	Incl.	\$63-\$153	\$3/hr	\$8-\$21	Free/Regular rates
University of Waterloo	\$53.00	\$53.00	\$55	\$3	\$7.25-\$21.75	\$5.00
York University	\$91-\$116	\$91-\$116	\$116-\$150	\$5.00	\$10-\$20	Regular rates
Ottawa Hospital – Civic/General	N/A	N/A	\$112	\$8.50/hr	\$16.00	\$16.00
OC Transpo Rates	\$60 U-Pass	\$60 U-Pass	\$138.50	\$4.10 per ride	\$12.25 Day Pass	Same
OC Transpo Park&Ride	Free/\$31.00/\$70.00	N/A	Free/\$31.00/\$70.00	N/A	N/A	Free weekly after 11am and weekends

## Appendix F: Debt Summary by Ancillary

<b>Total Debt</b>	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>	<b>2028-29</b>	<b>2029-30</b>	<b>2030-31</b>
	<b>\$000's</b>	<b>\$000's</b>	<b>\$000's</b>	<b>\$000's</b>	<b>\$000's</b>	<b>\$000's</b>
Housing and Conference	118,839	114,713	110,958	107,939	105,468	102,915
Dining	10,522	9,445	8,318	7,140	5,909	4,621
Physical Recreation and Athletics	850	-	-	-	-	-
Parking Services	21,363	20,522	19,643	18,721	17,755	16,743
NWRC Building	1,280	-	-	-	-	-
	<b>\$ 152,854</b>	<b>\$ 144,680</b>	<b>\$ 138,919</b>	<b>\$ 133,800</b>	<b>\$ 129,132</b>	<b>\$ 124,279</b>

<b>External Debt</b>	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>	<b>2027-28</b>	<b>2027-28</b>	<b>2027-28</b>
	<b>\$000's</b>	<b>\$000's</b>	<b>\$000's</b>	<b>\$000's</b>	<b>\$000's</b>	<b>\$000's</b>
Housing and Conference						
Bond net of sinking fund pymts	79,338	78,675	78,013	77,351	76,689	76,026
Swaps	33,544	30,126	27,081	24,775	23,019	21,186
	<b>\$ 112,882</b>	<b>\$ 108,801</b>	<b>\$ 105,094</b>	<b>\$ 102,126</b>	<b>\$ 99,708</b>	<b>\$ 97,212</b>

<b>Internal Debt</b>	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>	<b>2027-28</b>	<b>2027-28</b>	<b>2027-28</b>
	<b>\$000's</b>	<b>\$000's</b>	<b>\$000's</b>	<b>\$000's</b>	<b>\$000's</b>	<b>\$000's</b>
Housing and Conference	5,957	5,912	5,864	5,813	5,760	5,703
Dining	10,522	9,445	8,318	7,140	5,909	4,621
Physical Recreation and Athletics	850	-	-	-	-	-
Parking Services	21,363	20,522	19,643	18,721	17,755	16,743
NWRC Building	1,280	-	-	-	-	-
	<b>\$ 39,972</b>	<b>\$ 35,879</b>	<b>\$ 33,825</b>	<b>\$ 31,674</b>	<b>\$ 29,424</b>	<b>\$ 27,067</b>

## Appendix G: Full Time Equivalent Employees

<b>Staffing</b>	<b>2024-25 FTE</b>	<b>2025-26 FTE</b>	<b>2026-27 FTE</b>
Housing and Conference	30	29	29
Athletics	31	30	31
Campus Services	19	14	14
Health and Counselling	33	34	36
Parking	5	4	4
CDCC	4	4	4
<b>Total</b>	<b>122</b>	<b>115</b>	<b>118</b>

2026-27 budget includes 4 new positions:

- Health Services
  - Wellness Co-Ordinator
  - Office Support position
- Athletics
  - Compliance Manager
- Campus Store
  - Inventory operations specialist

# **AGENDA ITEM**

**6.2**

## President's Report to the Board April 28, 2026

### CORE MISSION

#### **Priority 1: Pursue a Focus on Healthy, Excellent, Differentiating, Attractive and Sustainable Academic Programs, with High Quality Student Experience and Success**

*Drive domestic and international enrolment growth to levels necessary to support a sustainable mission, through enhanced strategic enrolment management and development of a unique, differentiating and enriching student experience that elevates Carleton's ranking among peers.*

#### **A Vision for Carleton's Second Century**

Carleton officially launched a [long-term strategic visioning process](#) at a town hall gathering on Mar. 25 with a full room of more than 330 in attendance. "Towards Carleton@100: From Promise to Inclusive Impact and Prominence" will shape the university's direction and define priorities as Carleton approaches its centennial in 2042. Created collaboratively by community members, the vision will define how the university builds on its strengths, responds boldly to a changing world and expands its impact at local, national and global levels in pursuit of enduring global prominence.

#### **Sporting Success**

Carleton Athletics has had a great year. The men's basketball team won its [18th U SPORTS National Championship](#) on Mar. 8. This incredible achievement stands as a testament to ongoing success as the next closest team has nine championships. Meanwhile, Carleton's women's and men's [Nordic ski teams](#) captured Ontario University Athletics gold, their fourth straight women's title and tenth men's title, and the [men's curling team won silver](#) at the national championships.

#### **New and Enriched Academic Programming**

- The Department of Civil and Environmental Engineering is set to launch a refreshed environmental engineering curriculum designed to meet the realities of global sustainability and climate challenges.
- Graduate Studies has launched Carleton's [first direct-from-bachelor pathway to PhD](#) for exceptional students with significant research experience and strong academic preparation. The initial cohort of participating programs includes three engineering disciplines (Building, Civil, Environmental) along with Biology, Chemistry, Computer Science, Earth Sciences and Physics.
- Carleton's School of Nursing is offering the world's first undergraduate nursing degree with [RN prescribing](#) embedded in the curriculum. Graduates will be able to prescribe medications from a provincially regulated list in clinical and community settings outside of hospitals.
- Two new Collaborative Indigenous Learning Bundles have been introduced: Kitcikisik (Great Sky): Indigenous Star Knowledge, and Indigenous Inclusion for Infrastructure Development.

#### **Career and Networking Fair**

The Winter Career and Networking Fair took place on Feb. 4, welcoming 1,686 students and 49 employers, represented by 118 professionals from the public and private sectors. The fair

provided students with opportunities to connect with industry representatives and explore various career pathways.

### **Undergraduate Recruitment**

- The second CUin2 event on Feb. 19 welcomed 125 grade 11 students for a day of academic exploration featuring a keynote lecture, workshops, a “university 101” preparation session and lunch at Teraanga Commons Dining Hall. Undergraduate Recruitment also expanded its former grade 10 Family Night to include grades 9 to 11 students during the course selection period, offering prerequisite guidance; 466 students and their guests attended.
- March Open House took place on Mar. 14, followed by a series of campus tours running daily from Mar. 16 to 20, and saw 3,202 prospective students and their guests visit campus to connect with faculty, student services staff and current students, a 27 per cent increase over last year.

### **Undergraduate Enrolment Update**

#### **First Year 101 (Ontario High School) Applications (OUAC Data)**

	<b>Mar. 4, 2025</b>	<b>Mar. 4, 2026</b>	<b>Percentage Change</b>
Carleton Total Applications	22,126	23,282	4.0%
Carleton Total Applicants	15,674	16,530	5.5%
System Total Applications	585,250	598,336	2.2%
System Total Applicants	100,250	102,593	2.3%

#### **First Year, New, Applicants (Carleton Data) By Region — All Applicants**

	<b>Mar. 13, 2025</b>	<b>Mar. 13, 2026</b>	<b>Percentage Change</b>
All	20,561	22,422	9.1%
Ottawa	6,790	7,339	8.1%
Other Ontario	10,315	10,910	5.8%
Other Canada	1,551	1,944	25.3%
International	1,905	2,229	17.0%

### **Aquatic Training Excellence**

The Lifesaving Society has recognized Carleton with three awards, highlighting the strength and reach of the university’s aquatic training programs: the Arnold H. Morphy Cup (largest single-facility lifesaving program), the Kirk A.W. Wipper Cup (largest university/college lifesaving program) and the John E. McCutcheon Bowl (largest single-facility first aid program).

### **Philanthropic Support for Students**

Over \$6 million, representing more than half of philanthropic funds raised so far this fiscal year, has been directed toward student awards to enable access and to enrich the overall student experience.

## **Priority 2: Scholarly Prominence in Established and Emerging Areas**

*Sustain and drive support for and year-over-year growth in scholarly productivity and recognitions (e.g., grants, publications, collaborations, awards) to enhance Carleton's reputation and ranking in identified areas of research and creative activity, thereby facilitating leadership in national and international partnerships that attract additional research funding, contracts, and impactful pathbreaking work and innovations.*

### **Awards and Recognitions**

#### *External*

- Kate Marczenko (Chemistry) has received [the prestigious John Charles Polanyi Prize](#), one of five awarded annually to outstanding early-career researchers in Ontario. Recognized for pioneering work on crystalline and advanced functional materials, Marczenko's research explores how molecular structure influences properties such as reactivity and energy release, enabling the design of safer, high-performance materials. The prize, named for Nobel laureate John C. Polanyi, includes \$20,000 and marks the sixth time a Carleton researcher has received the honour.
- Scientist-in-Residence Richard Ernst (Earth Sciences) has secured a new NSERC Alliance Grant in partnership with Agnico Eagle, advancing collaborative research within his broader large igneous provinces research.
- Profs. Yaxi Hu and Amy Rand (Chemistry) have secured an NSERC Alliance Grant in partnership with the Ontario Ministry of Agriculture, Food and Agribusiness to address growing concerns about PFAS "forever chemicals" in Canada's food systems.
- Prime Minister Mark Carney has [appointed Prof. Steven Cooke](#) (Biology) as a Commissioner to the Great Lakes Fishery Commission, a bi-national, treaty-based organization created to improve and perpetuate the \$5.1 billion Great Lakes fishery.
- Prof. Ahmed Abdulla (Mechanical and Aerospace Engineering) was selected as the Canadian national champion for the Frontiers Planet Prize.

#### *Internal*

- *Carleton University Achievement Awards*: These annual awards, given out recently, recognize and celebrate the outstanding contributions of Carleton faculty, contract instructors and librarians in research and teaching. For the list of teaching, professional achievement and librarian winners, [please go here](#), and please go here for [research award winners](#).

## **CORE VALUES**

### **Priority 3: Elevate Carleton as a Leader in Authentic Intentional Inclusion and Mutual Flourishing, Wellbeing and Accountability**

*Leverage our location, values, and expertise to strengthen relationships and build partnerships that support and advance inclusive impact and mutual flourishing in our region and beyond.*

#### **Advancing Mutual Flourishing and Wellbeing**

- *National Capital Region Top Employer*: Carleton has been recognized as one of the [National Capital Region's Top Employers](#) for the 12th consecutive year. The university has

demonstrated its dedication to creating a welcoming and forward-thinking workplace for over 2,700 full-time staff members. By emphasising wellness, professional development and community involvement, Carleton enables its employees to excel in their careers.

- *Service Excellence Awards*: The annual [Services Excellence Awards](#) celebration, which took place on Feb. 26, is a cornerstone of Carleton's commitment to recognizing outstanding contributions across the university community. More than 260 nominations were received over three categories and over 350 people attended the celebration, both in-person and online, to honour the individual, team and innovative change initiatives nominations. This event is a powerful reminder of the diverse contributions that make Carleton a vibrant and inclusive community.
- *Harm Reduction on Campus*: Carleton's harm reduction team has had its project selected for the 2025-2026 Mental Health and Addictions Call for Proposals Grant. The Government of Ontario will provide \$648,976 over two years to support the project, which will strengthen counselling services, expand group programming and increase campus education initiatives, building on a prior pilot supported by the Waterstone Foundation.

### **Leadership in Intentional Inclusion**

- *Addressing EDI Challenges in STEM*: Carleton's [EDIT-STEM initiative](#) has secured more than \$3.3 million to address equity, diversity and inclusion challenges in STEM. Led by Prof. Sonia Chiasson (Computer Science) and a team of interdisciplinary researchers from Carleton and Dalhousie, the project will develop interactive persuasive technologies to encourage behavioural and societal change. Funded by NSERC, Mitacs and several other partners, the initiative will create tools such as games, AI feedback systems and multimedia resources to support inclusive participation and improve experiences in STEM fields across Canada.
- *Black Leaders in Sports*: Carleton Athletics participated in the Black Leaders in Sport Day, hosted by the Inclusion in Canadian Sports Network, on Parliament Hill on Feb. 23 and 24. The national event brought together more than 70 emerging and established Black leaders from across Canada's amateur and high-performance sport systems. Carleton sent the largest delegation, including student-athletes, coaches and athletics leadership, and participated in engagements with policymakers and government officials focused on advancing equity and inclusion in sport.
- *Mural Honours Trans Students*: Housing and Residence Life Services commissioned a new mural by Syrus Marcus Ware, a professor at McMaster University and a leading artist whose work engages social justice frameworks and Black activist culture. Installed in February on the first level of Teraanga Commons near the tunnel entrance, the mural celebrates trans students at Carleton. The figures are interconnected through a woven motif reminiscent of toile wallpaper, symbolically linking trans communities across time and space while honouring their presence and contributions at Carleton.
- *Recognizing International Women's Day*: The Faculty of Engineering and Design's Women in Engineering and IT program hosted its annual "breakthrough breakfast" on Mar. 5 to bring together industry partners to celebrate, network and hear presentations from women researchers at Carleton. The Sprott School of Business hosted a conversation with Karen Hogan, the Auditor General of Canada. Hogan shared perspectives on her role and offered reflections on her leadership experience within the public sector.

- *EDI Research and Pedagogical Innovation:* The [CU-CUASA Special Fund for EDI Research and Pedagogical Innovation](#) were given out recently. The fund recognizes research excellence and pedagogical innovation by members of equity-deserving groups and supports projects that advance equity, diversity and inclusion at Carleton.
- *Enhancing Student Access and Inclusion:* Carleton has so far raised \$1,714,981 this fiscal year in support of EDI awards and initiatives. These include eight new funds that advance inclusion and accessibility through experiential learning and provide financial aid for students from equity-deserving and Indigenous communities.

## **KEY ENABLERS**

**Priority 4: Establish Distinction for Carleton as Partner and Anchor Institution of Choice**  
*Leverage our location, values, and expertise to strengthen relationships and build partnerships that support and advance inclusive impact and mutual flourishing in our region and beyond.*

### **Distinction as Partner of Choice**

- *Carleton Hosts Finland's President:* Carleton welcomed Finnish President Alexander Stubb to campus on Apr. 15 for a [timely and thought-provoking conversation](#) on the future of global stability. Hosted by the Norman Paterson School of International Affairs, the discussion explored how democracies can navigate an increasingly fragmented world order.
- *Nokia Canada Scholarship and Bursary:* On Mar. 10, Carleton announced Nokia Canada's 2025 [investment of \\$150,000](#) to establish the Nokia Canada STEM Stars Scholarship and Nokia Canada Future Forward Bursary to support STEM students pursuing degrees related to telecommunications. This commitment reflects the company's natural alignment with Carleton's strong academic programs and international reputation. Carleton also recognized Nokia Canada's 1,000th work term milestone with the university. Nokia is one of the largest co-op employers in the region and many Carleton graduates enter full time roles at the company.
- *Reimagining Global Refugee Response:* Carleton's [Local Engagement Refugee Research Network](#) has received \$2.5 million in new funding from the Social Sciences and Humanities Research Council of Canada, with an additional \$2.5 million from partners, to support a six-year effort to reimagine global responses to forced migration. Led by political science researcher James Milner, the initiative brings together academics, practitioners and refugee-led organizations to develop more inclusive, evidence-based approaches that centre refugee leadership and improve outcomes for displaced people and host communities worldwide.
- *Ambassador of Luxembourg Visits Carleton:* Carleton welcomed His Excellency [Jean Claude Kugener](#), ambassador of Luxembourg to Canada, to campus on Mar. 18 for a meeting with President Wisdom Tettey and other senior leaders. Ambassador Kugener is the first resident envoy of the Grand Duchy of Luxembourg to Canada. This introductory meeting explored possible areas of collaboration and future opportunities, especially in areas such as aerospace and space technologies in which Carleton and Luxembourg have mutual interest.
- *Swedish Universities Visit Campus:* Carleton hosted a delegation of university rectors from Sweden on Mar. 24 as part of an international study tour. The visit focused on research,

industry partnerships and internationalization, with panel discussions highlighting the university's strengths and collaborative approach. Delegates also toured the Ericsson-Carleton Mobile Wireless Lab, gaining insight into applied research and innovation. The visit reinforced Carleton's commitment to global engagement and advancing partnerships that drive research impact.

- *Carleton Delegation Visits Egypt*: Carleton President Wisdom Tettey and Vice-President (Research, Innovation and International) Rafik Goubran met with academic and government leaders in Egypt at the end of March and beginning of April to advance educational and research collaboration, highlighting Carleton's commitment to building a strong global community. Conversations with Egyptian universities focused on areas such as artificial intelligence, data science, sustainable infrastructure and health systems, as well as the development of joint programs, dual degrees and expanded student and faculty exchange opportunities.
- *Carleton Helping to Guide Canada's Energy Transition*: Carleton has joined the national academic consortium of the [Energy Modelling Hub](#) (EMH), strengthening Canada's capacity for evidence-based energy and climate policy analysis. The announcement coincided with Natural Resources Canada renewing \$5 million in support for EMH over four years. Carleton researcher Daniel Rosenbloom will join the EMH executive committee, bringing expertise in net-zero governance and policy. The partnership also adds Carleton's interdisciplinary strengths in energy systems modelling, planning and renewable energy policy.

### **Distinction as Anchor Institution**

- *InspirED Symposium*: Carleton will host the annual InspirED symposium on Apr. 28, bringing together educators and colleagues from across Ottawa. This year's theme, relationship-rich education, will be explored through keynotes, panels, project showcases and workshops focused on strengthening meaningful learning connections.
- *Alumni Impact on Communities*:
  - **Olympics**: Several Carleton alumni competed at the [2026 Winter Olympics](#) and Paralympics in Italy, proudly representing Canada and Italy and demonstrating their pursuit of sporting excellence at the highest level. Former Ravens football players Jay Dearborn and Keaton Bruggeling were on the Canadian bobsleigh team, alum Hannah Schmid competed for Canada in ski cross, and Ravens men's hockey alum Jason Seed played for Italy in men's ice hockey. In addition to these former Carleton athletes, alum Emma Miskew won bronze for Canada in women's curling at the Olympics, while two alumni won medals for Canada in the Paralympic Games: Collinda Joseph-Mackellar won gold in wheelchair curling and Rob Armstrong earned a silver in para ice hockey.
  - **Egypt**: While hosting an alumni engagement event in Cairo, Egypt, on Mar. 30, Advancement met with several Carleton graduates who are in leadership positions and making important contributions to their communities in areas such as agriculture, international banking, sustainable energy and higher education.

**Priority 5: Adopt a Cross-portfolio Matrix Approach to Operational Excellence within a Robust Culture of Enterprise Risk Management and Efficiency in Support of the Core Mission**

*Boldly address the university's financial challenges through implementation of a new budget process and framework, and related actions that incentivize creativity, promote collaboration, drive efficiencies, make two prudent investments in the core mission, and enforce effective internal controls and accountability to address deficits, manage debt, protect healthy reserves, and sustain efforts towards achieving a balanced budget by 2030.*

**Advancement Workshop for Academic Leaders**

On Mar. 9, the Office of the Provost and Vice-President (Academic) and the Department of University of Advancement facilitated a workshop for academic leaders. Hosted by President Wisdom Tettey and led by David Palmer, Vice-President (Advancement) at University of Toronto, the workshop provided an orientation to effective advancement programs, outlining the academic leader's role and best practices for articulating a unit's vision and long-term aspirations. The session aimed to build shared understanding, strengthen alignment and partnership, and enhance competencies and capacity across academic leadership.

**Campus Infrastructure Improvements**

Two significant infrastructure improvements will take place on campus this summer. In June, Campus Avenue will be reduced to a single lane for the duration of the summer and into the fall semester for watermain improvements. From May 1 to Aug. 15, the tunnel connecting the central campus to the St. Patrick's Building, Leeds House, Rideau House and Stormont-Dundas House will be closed for high-voltage maintenance.