



18 April 2011

2011-12 Budgets for Vancouver and Okanagan Campuses

I am pleased to report that the Board of Governors approved the 2011-12 operating budgets for both campuses on 5 April 2011. With the help of increased research funding, higher than predicted enrolment and stronger than expected returns on investments, we have achieved structurally balanced budgets for both campuses, despite education costs increasing at a faster rate than either government funding or tuition.

One of our priorities this year was to ensure the financial health of our individual faculties. This started with a commitment not to cut budgets. This is the first year in the past five years that this important objective has been achievable on the Vancouver campus, and it reflects the strong work accomplished over the past years. In addition, several faculties on both campuses have received key investments, which, combined with the execution of solid academic plans, will ensure their financial sustainability for the long term. In the Okanagan, new commitments to faculty hiring have been part of this process.

“Healthy rather than wealthy” summarizes our current budget assessment. We are not in a position to achieve all we would like in terms of classroom services and experiential learning on the Vancouver campus, because dollars remain tight. On the other hand, we have been able to make some strategic allocations to *Place and Promise* priority areas. These include a continuous commitment to financial aid for international students, significant investments in student information and learning systems that will benefit both campuses, an \$8 million down payment on new student housing projects in Vancouver, investments in innovation and research partnerships that form part of UBC’s ‘Living Lab’ initiative, and a commitment to Canada West athletics for the Okanagan.

For the first time, this year’s budget process included detailed reviews of all faculties, all administrative units, all colleges, libraries, large institutes, cultural attractions and ancillary units on both campuses. I am grateful to all members of the campus community who participated in this process. The executive team is now in a position to better understand academic and financial opportunities across the university, which facilitates strategic planning and makes it easier to deliver *Place and Promise* objectives.

A full presentation of the budget is available under [Annual Budget Documents](#).

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