



# Western's 2026-27 Operating and Capital Budgets

Board of Governors  
April 30, 2026

# 2026-27 Operating Budget

**\$985.5 Million** Investment in:

- Student Experience
- Academic Excellence
- Research Impact
- Strategic Growth



# Major Investments 2023-27 (\$M)

	2023-24 Budget	2024-25 Budget	2025-26 Budget	2026-27 Budget
Student Experience	96.8	109.5	113.8	111.1
Academic Excellence	15.0	3.6	31.6	33.4
Research Impact	13.0	27.0	2.5	9.0
Setting the Condition for Strategic Growth	702.6	710.6	707.2	720.7
<b>Total</b>	827.4	850.7	855.1	874.2

# Budget Context and Response Timeline

## Planning Assumptions (Before Feb 12, 2026)

- Declining operating revenue
- No new base allocations
- New two-year planning cycle

## Provincial Announcement (February 12, 2026)

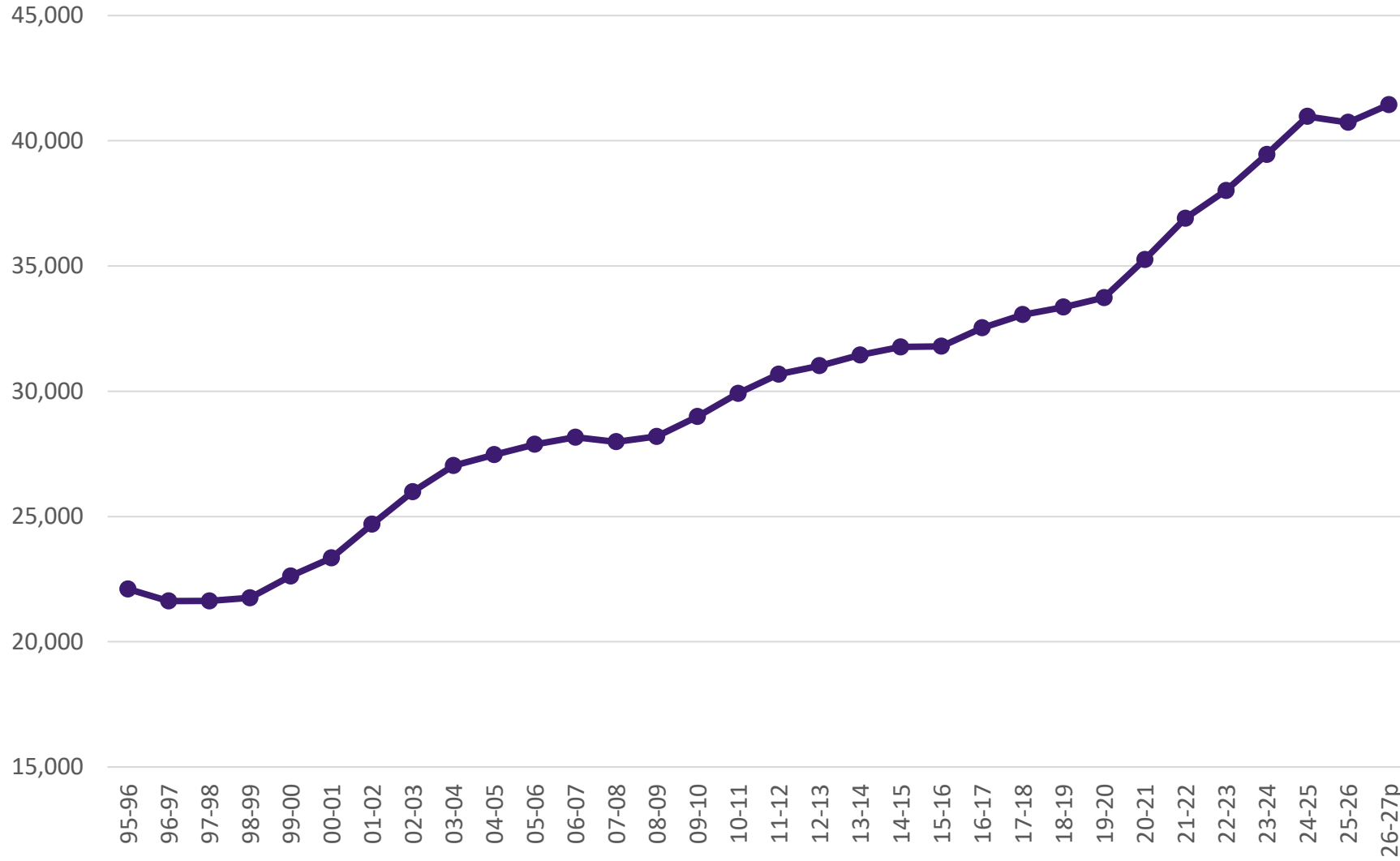
- Domestic tuition freeze lifted
  - 2% annual increases for three years
- Increases to core operating grants:
- Funding for previously unfunded students (up to 2024–25 levels)
  - Increased per-student funding rates per Weighted Grant Unit (WGU)
  - Increased WGUs for priority academic programs
  - An additional 40,000 funded seats for Colleges and Universities (competition)

**Details and constraints are not yet known**

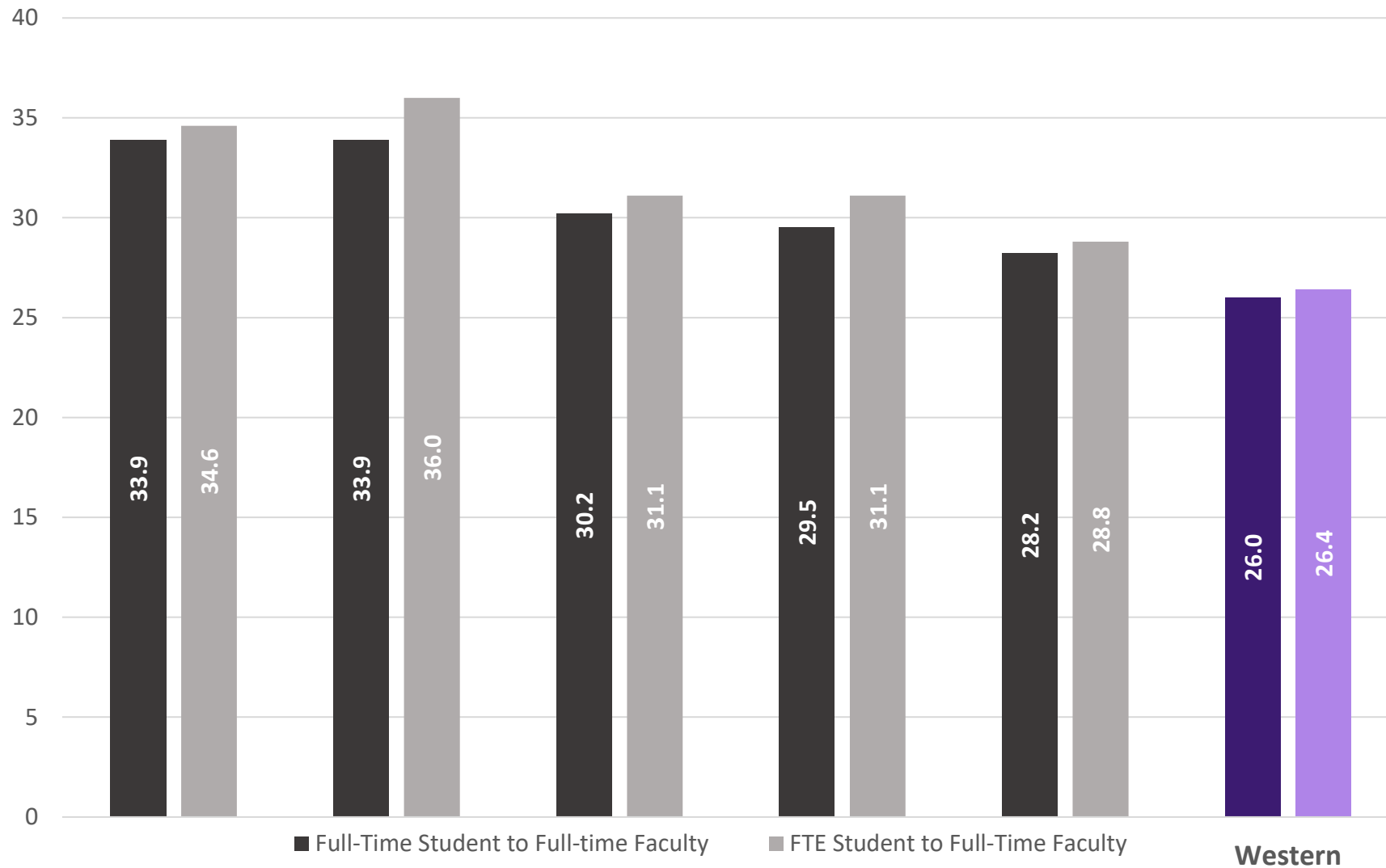
## Western's Response

- Incorporated 2% domestic tuition revenue into the 2026–27 budget
  - Allocated \$2.4M base funding to Faculties
  - Allocated \$1M base funding to Support Units
- Overall continued careful spending
- Awaiting further details on grants before new allocations are made

# Our Total FTE Enrolment



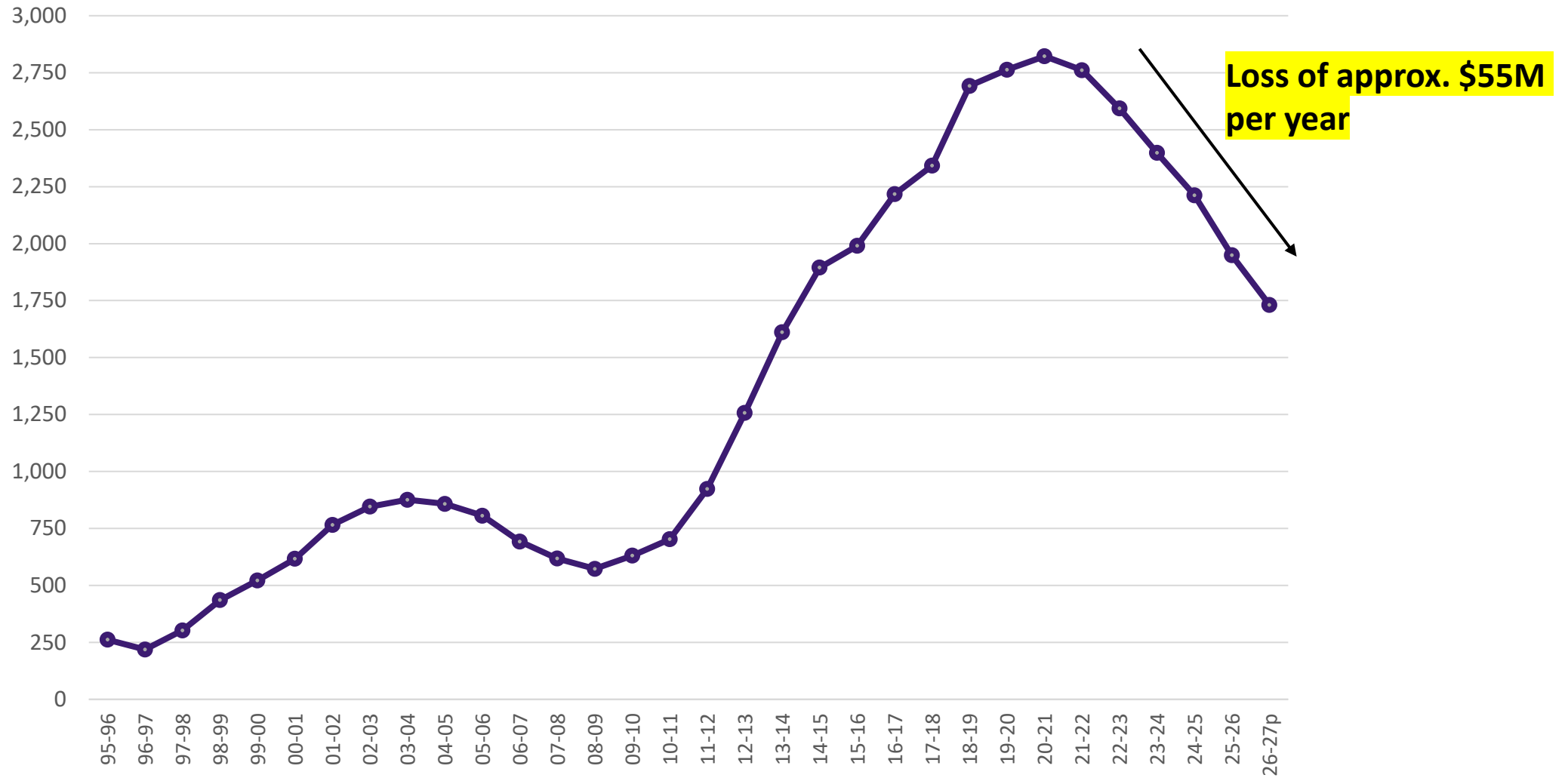
# U6 Student to Faculty Ratios (2024-25)



Source: U15 Data Exchange

University of Toronto ratios are 2023-24 data

# Our Full-Time Undergraduate International Enrolment

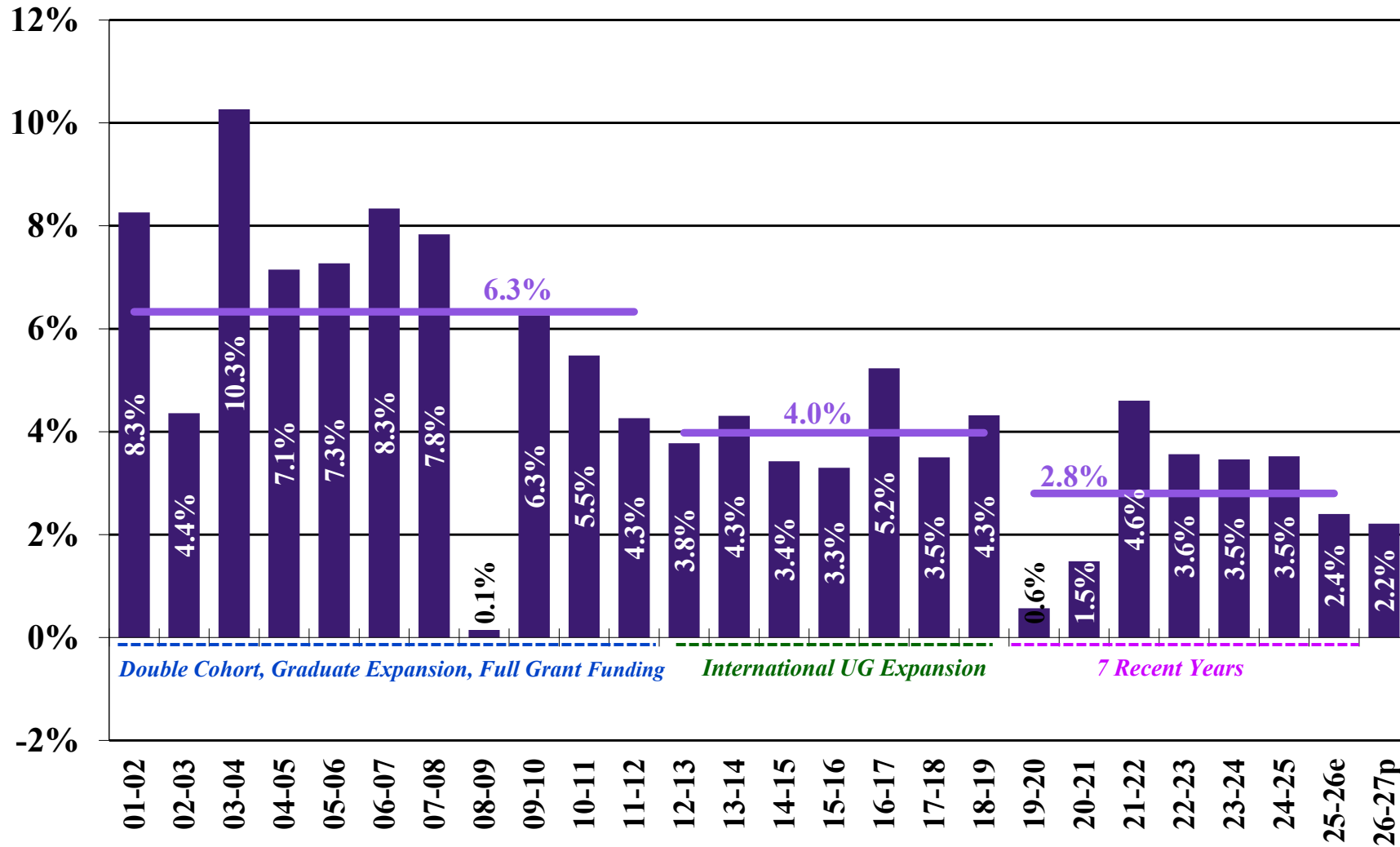


# 2026-27 Revenue Forecast

# Our Operating Revenue Forecast for 2026-27 (\$M)

	2025-26 e	2026-27 p	\$ Change	% Change
Core Operating Grant	279.8	279.8	0	0.0%
<b>Time-Limited Provincial Grant</b>	<b>32.2</b>	<b>38.1</b>	<b>5.9</b>	<b>18.3%</b>
Other (Special Purpose) Grants	37.5	37.7	0.2	0.5%
Sub-Total Government Grants	349.5	355.6	6.1	1.7%
Tuition Revenue: Regular	383.5	390.1	6.6	1.7%
Tuition Revenue: Self-Funded	114.4	120.5	6.1	5.3%
Sub-Total Tuition Revenue	497.9	510.6	12.7	2.6%
All Other Revenue	126.2	128.8	2.6	2.1%
<b>Total Operating Revenue</b>	<b>973.6</b>	<b>995.0</b>	<b>21.4</b>	<b>2.2%</b>

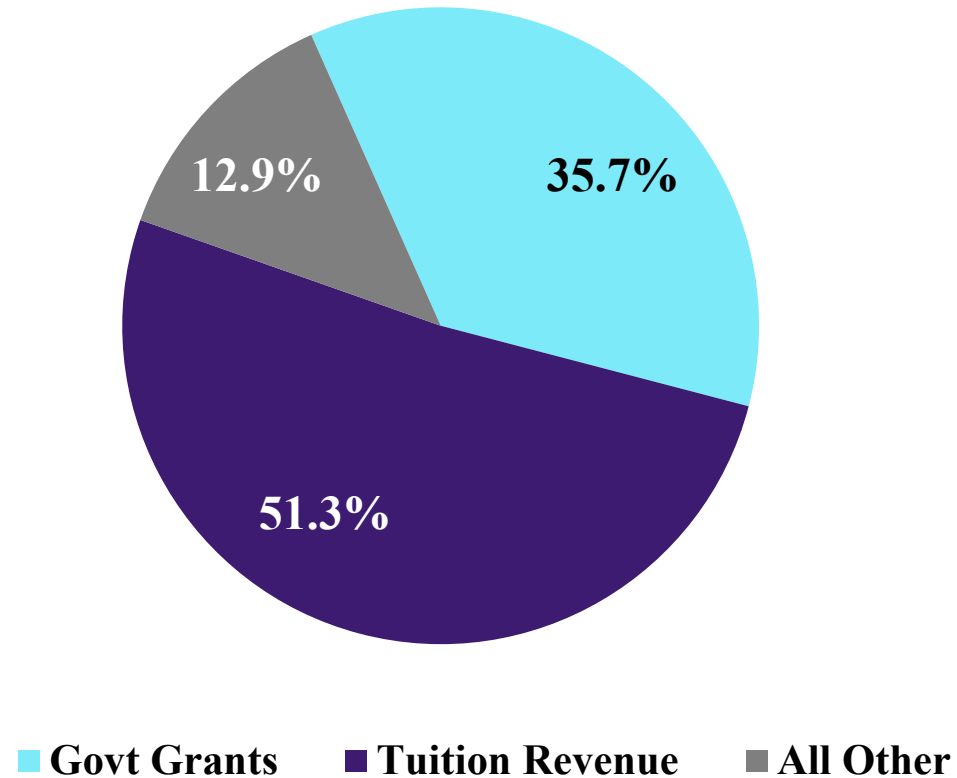
# Operating Revenues: Annual % change 2001-02 to 2026-27p



# Summary of 2026-27 Operating Budget

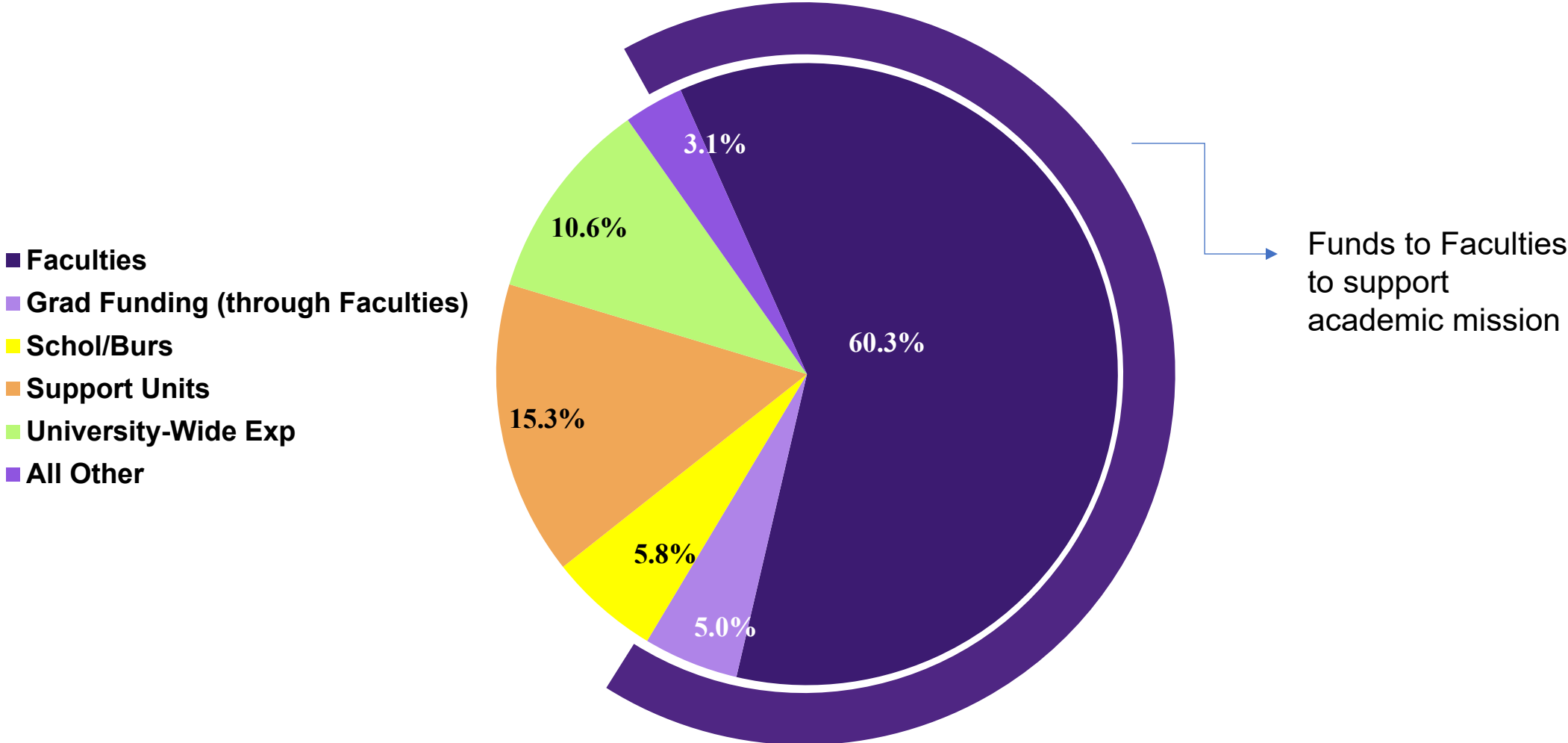
# Projected 2026-27 Operating Revenue

(Total = \$995M)



# Projected 2026-27 Operating Expenditures

## Total Base & One-Time = \$985.5M



# Summary of our 2026-27 Capital Budget

# Next set of major capital projects

- Supports Long-Range Space Plan (Page 35, Table 13)

## **Projects underway or in advanced planning (Category 1)**

- New Engineering Building
- Undergraduate Residence – University Drive Location
- Donald K. Johnson Leadership Centre in Toronto (Ivey)
- Pathogen Research Centre Facility
- The Bioconvergence Centre
- New Facility for Health Sciences
- Renewal of Facilities at the West Campus
- University Drive Bridge Replacement
- Modernization of Alumni Hall

# Overview of 2026-27 Capital Budget

Total spending of \$329.5M (Table 14, line 10)

**\$227.2M for new construction**

(Table 17, line 15)

**\$15.8M for major renovations**

(Table 17, line 24)

**\$86.5M for all other expenditures**

- Utilities and infrastructure
- Modernization of academic facilities
- General maintenance and modernization
- Housing and ancillary projects

# Discussion



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