PROPOSED OPERATING BUDGET

FOR THE

FISCAL YEAR MAY 1, 2026, TO APRIL 30, 2027

(with accompanying notes)

NOSM University
Operating Budget
For Fiscal Year May 1, 2026 to April 30, 2027

	Approved Budget 2025/2026 $(000)	Projected Budget 2026/2027 $(000)	Change %
INCOME			
Government Grant - MCURES	32,290	34,563	7.0%
Government Grant - MOH	20,515	22,595	10.1%
Government Grant - MCURES PSESF	2,758	2,758	0.0%
Government Grant - MCURES One-time Funding	700	-	-100.0%
Tuition	7,909	8,633	9.2%
Ontario Medical School Application Fees	200	200	0.0%
Interest	320	320	0.0%
Project and Research Revenues	1,983	1,381	-30.4%
TOTAL INCOME	**66,675**	**70,450**	**5.66%**
EXPENDITURES			
Operating:			
Salaries and Benefits	34,832	37,880	8.8%
Clinical Faculty Stipendiary Contracts	6,761	7,713	14.1%
Teaching Fees	8,741	9,123	4.4%
Non-Student Travel	731	740	1.2%
Student Travel and Housing	3,789	4,264	12.5%
Office, Supplies and Services	1,206	1,258	4.3%
Legal and Consulting Fees	1,012	1,039	2.7%
Facilities	1,976	1,976	0.0%
Technology, Telecommunications, & Hardware	1,885	1,925	2.1%
Meetings and Professional Development	2,089	2,411	15.4%
Research	1,357	1,454	7.1%
Library Licences	1,352	1,273	-5.8%
Research Studentship and Bursaries	658	658	0.0%
Capital Fund	286	286	0.0%
Total Operating Expenditures	**66,675**	**72,000**	**7.99%**
		(1,550)	

NOSM UNIVERSITY
Notes to Proposed Budget
For the Fiscal Year May 1, 2026, to April 30, 2027

INCOME

GOVERNMENT GRANTS

The proposed 2026-2027 budget includes funding from the Ministry of Colleges, Universities, Research Excellence and Security (MCURES) and from the Ministry of Health (MOH), both operating and One-Time funds. Other grants and recoveries include conference revenue, salary recoveries and research grants.

Description	2025-2026 $(000)	2026-2027 $(000)
MCURES	$32,290	$34,563
MOH	20,515	22,595
MCURES PSESF	2,758	2,758
MCURES One-Time Funding	700	-
Proposed Budget	**$56,263**	**$59,916**

MCURES Funding is the fixed corridor funding provided by the Ministry. The total of the corridor funding is based on Undergraduate Weighted Grant Unit (WGU) funding for the 346 (323 in 2025-2026) undergraduate learners. The remaining MCURES corridor funding was related to WGU funding on Postgraduate learners at NOSM University and the previous Annual Multi Year Accountability Agreement.

NOSM University is estimating it will receive a total of $3.053M in Northern Grant Funding from MCURES in 2026-27 (budgeted $1.037M in 2025-2026 plus $2.0M in funding previously identified as transitional base funding).

Ministry of Health (MOH) funding is expected to increase by $2,080K (following an increase of $1,945K in 2025-2026) for the additional 31 Post Graduate Education (PGE) resident positions beginning this year, along with increases to the NOSM U Electives, PGE International Medical Graduates and Comprehensive Community Clerkship (CCC) funding as a result of expansion. MOH revenues are based on resident positions in the Post Graduate Programs (282 positions at full complement in 2026-2027, 251 in 2025-2026), Community Support Services & Underserviced Area Program, Distributed Medical Education Programs, Paymaster Administration, and Other Transfer Payment Agency agreements.

NOSM University is expecting to receive $2.758M in MCURES Postsecondary Education Sustainability Funding (PSESF). This funding has both an ongoing and one-time component, and the projected budget assumes amounts will remain consistent with the prior year.

In the previous fiscal year budget for 2025-2026 NOSM University expected to receive additional one-time MCURES funding of $700K. At this time, it is known this funding will not be received in 2026-2027 and has not been included in the budget assumptions.

TUITION

The budgeted amount of $8,633K ($7,909K in 2025–2026) reflects tuition and ancillary fees charged directly to undergraduate learners. This increase is primarily driven by the lifting of the provincially mandated tuition freeze, allowing for a 2% increase across all learners, as well as additional tuition revenue associated with an increase of 23 undergraduate learners. In accordance with MCURES guidelines, a portion of tuition revenue must be set aside for learner bursaries, with a minimum requirement of 5% of total tuition revenues.

Description	2025-2026 $(000)	2026-2027 $(000)
Tuition	$7,509	$8,204
Ancillary and Miscellaneous Fees	400	429
Proposed Budget	**$7,909**	**$8,633**

ONTARIO MEDICAL SCHOOL APPLICATION SERVICE FEES (OMSAS)

Included in the 2026-2027 budget is the amount of $200K ($200K – 2025-2026). This amount represents NOSM University's portion of the application fees received by OMSAS from applicants to the medical school. A Board approved policy designates these funds specifically for student bursaries.

INTEREST

This amount represents the income earned on short-term deposits of funds that are in excess of cash flow requirements. The income earned from the MCURES funding is dedicated to fund student bursaries as per a Board approved policy. The interest earned on the MOH funding is used for operating purposes.

PROJECT AND RESEARCH REVENUES

This amount represents administrative charges for NOAMA, fees charged for electives and learner housing, conference fees, application fees, and various recoveries and overheads on projects and research grants. In addition, this revenue includes the fees charged to the Department of National Defense (DND) for the training of DND registered Undergraduate learners and Post Graduate Residents.

Overall, there is a projected decrease in this revenue line due to no new DND intakes in 2026-2027 and the project revenue is expected to decrease as a result of previous NOAMA one time funding that is not expected to continue.

EXPENDITURES

OPERATING

SALARIES, BENEFITS AND TEACHING FEES

Description	2025-2026 $(000)	2026-2027 $(000)
Staff and Faculty	$34,832	$37,880
Clinical Faculty Stipendiary Contracts	6,761	7,713
Teaching fees – Undergraduate Medical Education	3,400	3,580
Teaching fees – Postgraduate Medical Education and Electives	5,341	5,543
Proposed Budget	**$50,334**	**$54,716**

Staff and Faculty salaries and benefits include all payroll and contractual obligations to the Staff and Faculty, both union and non-union, employed under contract by the University. The Clinical Faculty Stipendiary Contracts include all payments made to Clinical Faculty in administrative coordinator and committee roles. The UME teaching fees include the teaching costs for Year 1 to Year 4 of the UME program provided by clinical and academic stipendiary faculty. Teaching fees for PGE and Electives include the preceptor and academic payments for Family and Specialty medicine and the Elective programs.

NON-STUDENT TRAVEL

The distributed medical education model of the University results in significant travel for faculty and staff between the East and West campuses, First Nations communities, CCC sites and other northern communities. Non-Student Travel remained steady in the 2026-2027 budget process. Although NOSM University continues to expand, it will continue to focus on virtual meetings, essential travel only and reducing its carbon footprint.

STUDENT TRAVEL AND HOUSING

Description	2025-2026 $(000)	2026-2027 $(000)
Student Travel	$1,924	$2,249
Student Housing	1,865	2,015
Proposed Budget	**$3,789**	**$4,264**

Included in the budget are the travel and housing costs for the postgraduate and undergraduate medical learners on placements. Student travel is budgeted at $750 per trainee month. Student housing is budgeted at $750 per trainee month.

OFFICE, SUPPLIES AND SERVICES

Description	2025-2026 $(000)	2026-2027 $(000)
General Administration, Supplies and other	$499	$499
Printing, Postage, and Courier	232	232
Academic Program Support Services	327	347
Insurance	148	180
Proposed Budget	**$1,206**	**$1,258**

LEGAL AND CONSULTING FEES

Description	2025-2026 $(000)	2026-2027 $(000)
Legal Fees	$378	$378
Consulting and Audit Services	634	661
Proposed Budget	**$1,012**	**$1,039**

Consulting services represent payments for the provision of expertise or strategic advice.

FACILITIES

Description	2025-2026 $(000)	2026-2027 $(000)
ATAC 6th Floor	$215	$215
Medical School West	276	276
Balmoral Street Centre	100	100
Medical School East	360	360
Health Education Resource Centre	185	185
Additional Lakehead Occupancy Costs	700	700
Other Operating Costs	140	140
Proposed Budget	**$1,976**	**$1,976**

The lease agreement with Lakehead University remains in effect and continues to include full facilities support. In Sudbury, leased facilities have transitioned from Laurentian University to Infrastructure Ontario. NOSM University is currently negotiating a new lease agreement with Infrastructure Ontario. While projected costs are expected to remain relatively consistent, NOSM

University will no longer receive bundled support services from Laurentian and is in the process of establishing independent service contracts to support operations in Sudbury.

TECHNOLOGY, TELECOMMUNICATIONS & HARDWARE

Description	2025-2026 $(000)	2026-2027 $(000)
Video and Teleconferencing & Internet	$274	$274
Telephone and Cellphones	259	259
Telecommunication SLA and Maintenance	313	313
Software, ERP and Maintenance	506	546
Cyber Security	67	67
Computer Hardware	466	466
Proposed Budget	**$1,885**	**$1,925**

Budget includes teleconferencing and video conferencing costs required to support the Distributed Clinical Education Learning Model for undergraduate and postgraduate education. The budget also includes Software licenses and maintenance, telecommunications agreement, and computer hardware.

MEETINGS AND PROFESSIONAL DEVELOPMENT

Description	2025-2026 $(000)	2026-2027 $(000)
Meetings and Events	$301	$301
Catering	221	221
Honoraria	118	128
Professional Development	416	446
Memberships	344	384
Student Seminars and Workshops	400	429
Ancillary fees	289	502
Proposed Budget	**$2,089**	**$2,411**

The budget includes expenses for learner, community, and physician centered continuing education events, as well as seminars, meetings, and workshops, including related catering and honoraria. It also includes professional development costs for staff, physicians, and learners, and the flow-through of ancillary fees collected on behalf of the NOSM University student society.

RESEARCH

Description	2025-2026 $(000)	2026-2027 $(000)
Contract Research, Operations, and Lab Supplies	$375	$427
Research Administration	525	525
Animal Care Costs	400	445
Faculty Research	57	57
Proposed Budget	**$1,357**	**$1,454**

The Research budget includes payments to Lakehead and Laurentian for research administration and animal care activities.

LIBRARY LICENCES

Description	2025-2026 $(000)	2026-2027 $(000)
Library Licenses	$1,352	$1,273
Proposed Budget	**$1,352**	**$1,273**

NOSM University maintains direct licensing agreements for library resources to support learner and academic needs. These costs reflect ongoing access to required library materials and services, independent of prior arrangements with Lakehead and Laurentian Universities.

INTERNAL RESTRICTED RESERVES

Description	2025-2026 $(000)	2026-2027 $(000)
Legal Fees	$100	$100
Negotiations	100	100
Recruitment	55	55
Accreditation	45	45
President’s Advocacy Fund	100	100
Technology – Capital Fund	200	200
Facilities – Capital Fund	86	86
Proposed Budget	**$686**	**$686**

Certain amounts within the budget are designated as internally restricted reserves. If these amounts are not fully utilized in a given year, the unspent funds are carried forward within the reserve for future use. These reserves are not incremental to the budget but are included within the overall budget allocation.