

**University of Toronto at Mississauga
Residence Services
Operating Plan 2003-4 to 2007-8**

Management Report

(a) Overview of Mission, Programs and Services

Objectives

- To provide safe, clean, and comfortable living accommodations for UTM students
- To provide the diverse residence community with a highly supportive living environment that advances the academic mission of the University of Toronto at Mississauga by encouraging respect for critical and independent thought , intellectual discussion, and academic achievement
- To foster the development of a vibrant student community that values inclusion, respect, integrity, and involvement, through the provision of opportunities for co-curricular involvement and leadership
- To facilitate the development of residence students by providing educational and developmental programs that enhance psychosocial development and personal wellness
- To meet all financial objectives and manage a fiscally responsible budget and operating results on an ongoing basis

Growth

As we continue to expand our facilities to members of the UTM community, it is critical to the success of the residence experience that we continue to expand the scope of our services and programs that will effectively work with the needs of an increasingly diverse community. The 2003-4 academic year will bring a number of program initiatives that will prove to be a direct benefit to the quality of life of residence life for students.

Residence Dons

The role of residence dons is paramount to the success of the residence life program. In the past, dons have only been in place to support the transition of first year students in the residence community. It is difficult to argue that upper year students do not need peer support for growth and development, and therefore, we will augment the number of dons in the residence program. We will increase our complement of dons from 13 in 2002-3 to 28 in 2003-4. This

will allow the department to more effectively provide invaluable peer support and community development programming to all residence students, regardless of their year of academic study.

Residence Life Coordinators

UTM runs the University of Toronto's largest residence operation. For the past 30 years it has done so with a very limited degree of full-time live-in staff support for students and dons. In 2003-4, we will hire two Residence Life Coordinators (RLC). Each RLC will not only be responsible for supervising a team of dons and advising residence student government groups, but also for program development within a specific area. Recent research has shown that only 67% of first year residents qualify for re-admission to residence in their second year of study – that is, only 67% of our first year students meet the minimum GPA requirement of 2.0 and credit achievement of 4 academic credits. In our commitment to provide academic support and integration, each RLC will focus his/her efforts in developing a core residential program in one of two areas: "First Year Programs" and "Leadership and Success programs". Each program area will endeavour to involve faculty and staff more actively in the residence community, and afford greater programming support for academic integration and success initiatives.

Family and Graduate Community Assistants

The Family and Graduate housing communities at UTM often go unnoticed. Each of these communities will enjoy the benefits of programming and community involvement from a team of three Community Assistants – student staff whose purpose is to help foster community development and provide support for students living in our family and graduate residential phases.

Theme Communities

In 2003-4 we will introduce UTM's first ever theme communities. Three residential areas will be designated with a programmatic theme that will allow students who share common interests to live with one another and participate in shared co-curricular experiences. Planned themes for 2003-4 include Leadership, Community Service, and The Global Village.

Service

Presently, there are 237 townhouses in Phases 1 to 5. Phase 6 provides 192 beds in apartment style units. The construction of Phase 7 has begun and will provide 197 beds in apartment style units upon opening in September 2003. Furthermore, the conversion of 6 townhouse units into premium suites will provide accommodation for single graduate and mature students.

Maintenance

Maintenance expenses include building, equipment and furnishings expenses such as drapes, painting, roofs and carpets. An ongoing major building and

equipment maintenance program ensures that major problems are avoided and there continues to be no deferred maintenance.

A new position, Assistant Director, Residence Facilities will be added for 2003-4. This position is being added in light of expansion plans, to ensure facilities continue to be maintained in a solid state, and to bring more attention to energy conservation and cost management.

(b) 2002-3 Operating plan and experience

Revenues are expected to be approximately \$221,000 more than the original budget. This is due to (1) a slight increase in the number of first year students who currently pay higher dues than other residents and (2) a change in financial reporting practices that now includes hydro recoveries with other income rather than netting it with the utilities expense as done in the previous year.

Total expenses are expected to be approximately \$320,800 higher than budget. Salaries, wages and benefits will be approximately \$89,000 higher than originally planned due to additional casual positions for grounds maintenance, summer cleaning and the residence manager who provides immediate support in the event of a resident's personal crisis and one on one support to the dons. Supplies are \$16,000 less than budget due to an overestimation of supplies that would be required for the year in the original budget. Equipment and furnishings expense is expected to be approximately \$20,000 less than original budget due to the fact that significant recovering of chairs was accomplished in the previous year and is not required in the current year. Non-depreciable equipment is expected to be about \$23,000 higher than budget due to need to purchase computers, refrigerators and ranges that was not originally planned for.

Utilities expense is expected to be about \$248,000 more than budgeted. This is due to (1) the change in financial reporting, which was somewhat anticipated in setting the original budget, and (2) an increase in hydro rates that was more than budgeted. It has been, and will continue to be difficult to anticipate hydro rates. Therefore, it is perhaps more meaningful to compare the current year's forecast to the actual expense in the previous year. The change in financial reporting accounts for about \$136,000 of the increase in hydro expense over the previous year's expense. The remaining difference of about \$140,000 is mainly due to higher than anticipated hydro expense increases.

Mortgage expense is slightly lower than budget due to the timing of the renewal of one mortgage which resulted in only 11 months expense for the current year.

The forecast also includes a change from budget in terms of the commitment to capital renewal. At the time the budget was approved, there was discussion of the appropriateness of the commitment to capital renewal. The current balance of the commitment is \$619,140. The residences have been kept in good condition and this amount is adequate as a reserve until expanded facilities

begin to justify a higher amount. As well, University requirements for capital renewal reserves are now based on the average of the last 5 years' annual expenditures on capital renewal items. This calculation resulted in a reduction of the UTM capital renewal reserve for Residence. The commitment to operating reserve is a new University requirement, based on 50% of total expense less the value of dons rooms and capital renewal expenses. This calculation results in a requirement of almost \$2 million to be set aside as an operating reserve. This requirement also results in a large negative operating result after commitment.

Schedule 2 shows a total balance in commitments of \$2.2 million by the end of the year, due to the new requirements. This is largely offset by a surplus balance of (\$1.6) million. The total fund balance, however, shows that the operation is in a positive net position and is beginning to recover from the impact of recently building Phase 6 - a new building with large mortgage costs.

(c) 2003-4 Budget

Total revenue is expected to increase approximately \$938,420 higher than 2002-3. This is mainly due to Residence Dues – Regular Session and, in particular, the opening of Phase 7. Per the commitment made at last year's SARG meeting, a change in pricing structure will be implemented in 2003-4 (price increases are outlined in Schedule 6). It has become clear that a pricing structure that depends on the academic year of the resident is inequitable and that a structure that reflects differences in the physical space that the residents live in is more appropriate. The change in structure results in a student in a suite paying \$4,475 in 2003-4 as compared to \$4,200 in 2002-3 or 6.5%. The price increase for Family and Graduate housing (subject to the limitations of the Tenant Protection Act) is 2.9%.

Expenses will increase by approximately \$1.3 million. This is mainly due to the addition of Phase 7.

The operating result before commitments is expected to be a deficit of \$322,300. The requirements for commitments result in a deficit of \$926,600.

(d) Categories of Users and Accessibility

UTM residences currently provide accommodation for undergraduates and graduate students and their families. During the summer, the facilities are also used for conference services to generate additional revenue. The residences include some wheelchair accessible units.

(e) Long Range Plan: 2004-5 to 2007-8

Information for all years until 2009-10 has been included. This is due to the requirement for the ancillary to “break even” after the construction of the 197-bed Phase 7:

- On an annual basis in 5 years and
- On a cumulative basis in 8 years

Rates are generally expected to increase at a rate of 5% during the period 2004-5 and thereafter.

Expenses are generally projected to increase at an average rate of 2% per year, except for mortgage and interest costs, which actually decrease in 2007-8 as some mortgages are paid off.

The operating results before commitments are losses each year from 2003-4 to 2006-7, due to Phase 7.

The ancillary produces a positive operating result before commitments in 2007-8 and thereafter.

The cumulative position is more difficult to assess with the new requirements for operating reserves, however, Schedule 2 shows that the total fund balance is positive in 2009-10 and it continues to build from there. By 2010-11, the total fund balance is \$1.3 million which we consider to be adequate for capital renewal and operating reserves.

(f) Capital initiatives, planning and funding

Schedule 5 outlines the ancillary's projected capital expenditures over the next five years. Since all planned expenditures relate to the replacement of existing equipment and furnishings, there are no planned expenditures that will be capitalized and depreciated. All expenditures will be immediately expensed in line with the University's policy regarding replacement of original complement.

The ancillary does not benefit from any operating fund subsidies. There is no deferred maintenance. Requirements for renewal of capital equipment have been addressed in the operating plan.

Phase 8

Planning has begun for Phase 8, a 400 bed residence with a dining hall, to open in September, 2005. It is UTM's intention to demonstrate that rapidly escalating design/construction for student residences can be controlled. Phase 8 will be built for a cost of \$60,000 per bed (compared to \$75,000 per bed for Phase 7), plus \$1.5 million for a major dining hall (the focus for the introduction of a Meal Plan at UTM).

UTM Residence
Statement of Operating Results
2001-2 to 2009-10
in \$'s

Schedule 1

	2001-2 <u>Actual</u>	2002-3 <u>Budget</u>	2002-3 <u>Forecast</u>	Variance		Budget <u>PH 1-6</u>	2003-4 <u>Budget PH 7</u>	Budget <u>Combined</u>
				\$'s	%			
Revenue:								
Residence Dues - Regular Session	3,557,898	3,646,140	3,712,860	66,720	1.8 %	3,736,892	833,580	4,570,472
Residence Dues - Summer Session	233,586	240,200	243,814	3,614	1.5 %	247,400	-	247,400
Investment Income	18,513	17,722	19,329	1,607	9.1 %	19,678	(5,487)	14,191
Value of Dons Rooms	56,400	57,200	66,000	8,800	15.4 %	95,120	43,520	138,640
Commission and Other Income	46,297	45,700	186,000	140,300	307.0 %	189,720	6,000	195,720
Total Revenues	3,912,694	4,006,962	4,228,003	221,041	5.5 %	4,288,810	877,613	5,166,423
Expense:								
Direct Expense:								
Salaries, Wages & Benefits	504,662	472,260	561,000	88,740	18.8 %	577,800	33,000	610,800
Supplies	45,240	69,900	54,026	(15,874)	(22.7)%	55,100	10,000	65,100
Capital Renewal - equipment & furnishings repair	26,522	24,990	5,000	(19,990)	(80.0)%	5,100	2,000	7,100
Capital Renewal - non-depreciable equipment	85,040	41,820	65,000	23,180	55.4 %	66,300	20,000	86,300
Capital Renewal - annual maintenance	307,857	280,000	260,000	(20,000)	(7.1)%	265,200	40,000	305,200
Capital Renewal - major maintenance	192,654	197,640	200,000	2,360	1.2 %	204,000	-	204,000
Capital renewal - depreciation	43,589	48,449	47,000	(1,449)	(3.0)%	47,900	-	47,900
Utilities	292,919	322,000	570,000	248,000	77.0 %	581,400	88,000	669,400
Mortgage and Interest Costs	1,968,604	1,952,164	1,927,907	(24,257)	(1.2)%	1,941,539	945,629	2,887,169
Value of Dons Rooms	56,400	57,200	66,000	8,800	15.4 %	95,120	43,520	138,640
Insurance	3,569	19,958	21,372	1,414	7.1 %	21,800	3,283	25,083
Cable TV Service	73,995	80,000	74,761	(5,239)	(6.5)%	76,300	11,000	87,300
Other Operating expenses	135,204	183,000	218,097	35,097	19.2 %	222,500	40,000	262,500
Total Direct Expenses	3,736,255	3,749,381	4,070,163	320,782	8.6 %	4,160,059	1,236,433	5,396,492
Indirect Expenses:								
Facilities and Services	19,458	15,438	15,438	-	0.0 %	15,700	1,000	16,700
College Service Charges	50,054	59,289	59,289	-	0.0 %	60,500	5,000	65,500
Central Service Charges	8,708	9,369	9,369	-	0.0 %	9,600	500	10,100
Total Indirect Expenses	78,220	84,096	84,096	-	0.0 %	85,800	6,500	92,300
Total Expenses	3,814,475	3,833,477	4,154,259	320,782	8.4 %	4,245,859	1,242,933	5,488,792
Operating Results before Commitments	98,219	173,485	73,744	(99,741)	(57.5)%	42,951	(365,320)	(322,369)
(Increase) in Commitment to Capital Renewal	(130,600)	(133,200)	92,613	225,813	169.5 %	(10,095)	-	(10,095)
(Increase) in Commitment to Operating Reserve	-	-	(1,755,629)	(1,755,629)	(100.0)%	(25,490)	(568,706)	(594,196)
(Increase) in Commitment to New Construction Reserve	-	-	-	-	0.0%	-	-	-
Operating Results after Commitments	(32,381)	40,285	(1,589,272)	(1,629,557)	(4045.1)%	7,366	(934,026)	(926,660)

UTM Residence
Statement of Operating Results
2001-2 to 2009-10
in \$'s

Schedule 1

	2004-5			2005-6			2006-7		
	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	
	PH 1-6	PH 7	Combined	PH 1-6	PH 7	Combined	PH 1-6	PH 7	
Revenue:									
Residence Dues - Regular Session	3,923,737	875,259	4,798,996	4,119,923	919,022	5,038,945	4,325,920	964,973	5,290,893
Residence Dues - Summer Session	259,770	100,000	359,770	272,759	105,000	377,759	286,396	110,250	396,646
Investment Income	22,324	(16,695)	5,629	27,397	(27,568)	(170)	35,040	(37,776)	(2,736)
Value of Dons Rooms	99,876	45,696	145,572	104,870	47,981	152,851	110,113	50,380	160,493
Commission and Other Income	193,514	6,120	199,634	197,385	6,242	203,627	201,332	6,367	207,700
Total Revenues	4,499,221	1,010,380	5,509,601	4,722,334	1,050,677	5,773,011	4,958,802	1,094,194	6,052,996
Expense:									
Direct Expense:									
Salaries, Wages & Benefits	595,100	50,000	645,100	613,000	51,500	664,500	631,400	53,000	684,400
Supplies	56,200	10,200	66,400	57,300	10,400	67,700	58,400	10,600	69,000
Capital Renewal - equipment & furnishings repair	5,200	2,000	7,200	5,300	2,000	7,300	5,400	2,000	7,400
Capital Renewal - non-depreciable equipment	67,600	20,400	88,000	69,000	20,800	89,800	70,400	21,200	91,600
Capital Renewal - annual maintenance	270,500	40,800	311,300	275,900	41,600	317,500	281,400	42,400	323,800
Capital Renewal - major maintenance	208,100	-	208,100	212,300	20,000	232,300	216,500	20,400	236,900
Capital renewal - depreciation	48,900	-	48,900	49,900	-	49,900	50,900	-	50,900
Utilities	593,000	110,000	703,000	604,900	112,200	717,100	617,000	114,400	731,400
Mortgage and Interest Costs	1,941,539	1,418,444	3,359,983	1,941,539	1,418,444	3,359,983	1,941,539	1,418,444	3,359,983
Value of Dons Rooms	99,876	45,696	145,572	104,870	47,981	152,851	110,113	50,380	160,493
Insurance	22,200	3,300	25,500	22,600	3,400	26,000	23,100	3,500	26,600
Cable TV Service	77,800	15,783	93,583	79,400	16,100	95,500	81,000	16,400	97,400
Other Operating expenses	227,000	51,000	278,000	231,500	52,000	283,500	236,100	53,000	289,100
Total Direct Expenses	4,213,015	1,767,623	5,980,638	4,267,509	1,796,425	6,063,934	4,323,253	1,805,724	6,128,976
Indirect Expenses:									
Facilities and Services	16,000	1,000	17,000	16,300	1,000	17,300	16,600	1,000	17,600
College Service Charges	61,700	5,100	66,800	62,900	5,200	68,100	64,200	5,300	69,500
Central Service Charges	9,800	500	10,300	10,000	500	10,500	10,200	500	10,700
Total Indirect Expenses	87,500	6,600	94,100	89,200	6,700	95,900	91,000	6,800	97,800
Total Expenses	4,300,515	1,774,223	6,074,738	4,356,709	1,803,125	6,159,834	4,414,253	1,812,524	6,226,776
Operating Results before Commitments	198,706	(763,842)	(565,137)	365,625	(752,447)	(386,823)	544,549	(718,330)	(173,781)
(Increase) in Commitment to Capital Renewal	(63,545)	-	(63,545)	(24,090)	-	(24,090)	17,484	-	17,484
(Increase) in Commitment to Operating Reserve	(19,050)	(286,805)	(305,855)	(19,550)	20,139	589	(20,051)	(2,700)	(22,751)
(Increase) in Commitment to New Construction Reserve	-	-	-	-	-	-	-	-	-
Operating Results after Commitments	116,111	(1,050,647)	(934,537)	321,985	(732,308)	(410,324)	541,982	(721,030)	(179,048)

UTM Residence
Statement of Operating Results:
2001-2 to 2009-10
in \$'s

Schedule 1

	2007-8			2008-9			2009-10		
	Budget PH 1-6	Budget PH 7	Budget Combined	Budget PH 1-6	Budget PH 7	Budget Combined	Budget PH 1-6	Budget PH 7	Budget Combined
Revenue:									
Residence Dues - Regular Session	4,455,697	993,922	5,449,619	4,589,368	1,023,740	5,613,108	4,727,049	1,054,452	5,781,501
Residence Dues - Summer Session	294,988	113,558	408,546	303,838	116,964	420,802	312,953	120,473	433,426
Investment Income	46,471	(47,608)	(1,137)	60,371	(57,051)	3,320	75,694	(66,092)	9,602
Value of Dons Rooms	113,417	51,891	165,308	116,819	53,448	170,267	120,324	55,051	175,375
Commission and Other Income	205,359	6,495	211,854	209,466	6,624	216,091	213,656	6,757	220,413
Total Revenues	5,115,933	1,118,257	6,234,190	5,279,862	1,143,726	6,423,588	5,449,676	1,170,641	6,620,317
Expense:									
Direct Expense:									
Salaries, Wages & Benefits	650,300	54,600	704,900	669,800	56,200	726,000	689,900	57,900	747,800
Supplies	59,600	10,800	70,400	60,800	11,000	71,800	62,000	11,200	73,200
Capital Renewal - equipment & furnishings repair	5,500	2,000	7,500	5,600	2,000	7,600	5,700	2,000	7,700
Capital Renewal - non-depreciable equipment	71,800	21,600	93,400	73,200	22,000	95,200	74,700	22,400	97,100
Capital Renewal - annual maintenance	287,000	43,200	330,200	292,700	44,100	336,800	298,600	45,000	343,600
Capital Renewal - major maintenance	220,800	20,800	241,600	225,200	21,200	246,400	229,700	21,600	251,300
Capital renewal - depreciation	51,900	-	51,900	52,938	-	52,938	54,000	-	54,000
Utilities	629,300	116,700	746,000	641,900	119,000	760,900	654,700	121,400	776,100
Mortgage and Interest Costs	1,777,950	1,418,444	3,196,394	1,705,304	1,418,444	3,123,748	1,705,304	1,418,444	3,123,748
Value of Dons Rooms	113,417	51,891	165,308	116,819	53,448	170,267	120,324	55,051	175,375
Insurance	23,600	3,600	27,200	24,100	3,700	27,800	24,600	3,800	28,400
Cable TV Service	82,600	16,700	99,300	84,300	17,000	101,300	86,000	17,300	103,300
Other Operating expenses	240,800	54,100	294,900	245,600	55,200	300,800	250,500	56,300	306,800
Total Direct Expenses	4,214,567	1,814,435	6,029,002	4,198,261	1,823,292	6,021,553	4,256,028	1,832,395	6,088,423
Indirect Expenses:									
Facilities and Services	16,900	1,000	17,900	17,200	1,000	18,200	17,500	1,000	18,500
College Service Charges	65,500	5,400	70,900	66,800	5,500	72,300	68,100	5,600	73,700
Central Service Charges	10,400	500	10,900	10,600	500	11,100	10,800	500	11,300
Total Indirect Expenses	92,800	6,900	99,700	94,600	7,000	101,600	96,400	7,100	103,500
Total Expenses	4,307,367	1,821,335	6,128,702	4,292,861	1,830,292	6,123,153	4,352,428	1,839,495	6,191,923
Operating Results before Commitments	808,566	(703,078)	105,488	987,001	(686,566)	300,435	1,097,248	(668,854)	428,394
(Increase) in Commitment to Capital Renewal	6,212	-	6,212	-	(229,725)	(229,725)	-	(229,725)	(229,725)
(Increase) in Commitment to Operating Reserve	61,295	(2,850)	58,445	15,273	(2,850)	12,423	(21,500)	(2,950)	(24,450)
(Increase) in Commitment to New Construction Reserve	-	-	-	-	-	-	-	-	-
Operating Results after Commitments	876,073	(705,928)	170,145	1,002,274	(919,141)	83,133	1,075,748	(901,529)	174,219

UTM Residence
Commitments and Surplus
2001-2 to 2009-10
in \$'s

Schedule 2

	2001-2	2002-3	2002-3	Budget	2003-4	Budget	Budget	2004-5	Budget
	<u>Actual</u>	<u>Budget</u>	<u>Forecast</u>	<u>PH 1-6</u>	<u>Budget</u>	<u>Combined</u>	<u>PH 1-6</u>	<u>Budget</u>	<u>Combined</u>
					<u>PH 7</u>			<u>PH 7</u>	
Commitments									
Planned Expenditures:									
Equipment repair and maintenance	26,522	24,990	5,000	5,100	2,000	7,100	5,200	-	5,200
Non-depreciable equipment	85,040	41,820	65,000	66,300	20,000	86,300	67,600	-	67,600
Annual maintenance	307,857	280,000	260,000	265,200	40,000	305,200	270,500	-	270,500
Major maintenance	192,654	197,640	200,000	204,000	-	204,000	208,100	-	208,100
Depreciation	43,589	48,449	47,000	47,900	-	47,900	48,900	-	48,900
Total Planned Expenditures	655,662	592,899	577,000	588,500	62,000	650,500	600,300	-	600,300
Capital renewal allowance	786,262	726,099	484,387	598,595	62,000	660,595	663,845	-	663,845
Increase in Commitment to Capital Renewal	130,600	133,200	(92,613)	10,095	-	10,095	63,545	-	63,545
Increase in Commitment to Operating Reserve	-	-	1,755,629	25,490	568,706	594,196	19,050	286,805	305,855
Increase in Commitment to New Construction Reserve	-	-	-	-	-	-	-	-	-
Opening balance	488,540	619,140	619,140	2,282,156	-	2,282,156	2,317,741	568,706	2,886,447
Closing balance	619,140	752,340	2,282,156	2,317,741	568,706	2,886,447	2,400,336	855,511	3,255,847
Surplus									
Operating Results After Commitments	(32,381)	40,285	(1,589,272)	7,366	(934,026)	(926,660)	116,111	(1,050,647)	(934,537)
Transfers									
(To)/From Operating Fund	-	-	-	-	-	-	-	-	-
(To)/From Capital Fund	-	-	-	-	-	-	-	-	-
(To)/From Restricted Fund	-	-	-	-	-	-	-	-	-
(To)/From Other Ancillary	-	-	-	-	-	-	-	-	-
Net Change in surplus for the year	(32,381)	40,285	(1,589,272)	7,366	(934,026)	(926,660)	116,111	(1,050,647)	(934,537)
Opening Balance	20,528	14,204	(11,853)	(1,601,125)	-	(1,601,125)	(1,593,760)	(934,026)	(2,527,786)
Closing Balance	(11,853)	54,489	(1,601,125)	(1,593,760)	(934,026)	(2,527,786)	(1,477,649)	(1,984,673)	(3,462,322)
Total Fund Balance	607,287	806,829	681,031	723,981	(365,320)	358,661	922,687	(1,129,162)	(206,475)

UTM Residence
Commitments and Surplus
2001-2 to 2009-10
in \$'s

Schedule 2

	2005-6			2006-7			2007-8		
	Budget PH 1-6	Budget PH 7	Budget Combined	Budget PH 1-6	Budget PH 7	Budget Combined	Budget PH 1-6	Budget PH 7	Budget Combined
Commitments									
Planned Expenditures:									
Equipment repair and maintenance	5,300	2,000	7,300	5,400	2,000	7,400	5,500	2,000	7,500
Non-depreciable equipment	69,000	20,800	89,800	70,400	21,200	91,600	71,800	21,600	93,400
Annual maintenance	275,900	41,600	317,500	281,400	42,400	323,800	287,000	43,200	330,200
Major maintenance	212,300	20,000	232,300	216,500	20,400	236,900	220,800	20,800	241,600
Depreciation	49,900	-	49,900	50,900	-	50,900	51,900	-	51,900
Total Planned Expenditures	612,400	84,400	696,800	624,600	86,000	710,600	637,000	87,600	724,600
Capital renewal allowance	636,490	84,400	720,890	607,116	86,000	693,116	630,788	87,600	718,388
Increase in Commitment to Capital Renewal	24,090	-	24,090	(17,484)	-	(17,484)	(6,212)	-	(6,212)
Increase in Commitment to Operating Reserve	19,550	(20,139)	(589)	20,051	2,700	22,751	(61,295)	2,850	(58,445)
Increase in Commitment to New Construction Reserve	-	-	-	-	-	-	-	-	-
Opening balance	2,400,336	855,511	3,255,847	2,443,976	835,372	3,279,348	2,446,543	838,072	3,284,615
Closing balance	2,443,976	835,372	3,279,348	2,446,543	838,072	3,284,615	2,379,036	840,922	3,219,958
Surplus									
Operating Results After Commitments	321,985	(732,308)	(410,324)	541,982	(721,030)	(179,048)	876,073	(705,928)	170,145
Transfers									
(To)/From Operating Fund	-	-	-	-	-	-	-	-	-
(To)/From Capital Fund	-	-	-	-	-	-	-	-	-
(To)/From Restricted Fund	-	-	-	-	-	-	-	-	-
(To)/From Other Ancillary	-	-	-	-	-	-	-	-	-
Net Change in surplus for the year	321,985	(732,308)	(410,324)	541,982	(721,030)	(179,048)	876,073	(705,928)	170,145
Opening Balance	(1,477,649)	(1,984,673)	(3,462,322)	(1,155,664)	(2,716,982)	(3,872,646)	(613,682)	(3,438,011)	(4,051,694)
Closing Balance	(1,155,664)	(2,716,982)	(3,872,646)	(613,682)	(3,438,011)	(4,051,694)	262,391	(4,143,939)	(3,881,549)
Total Fund Balance	1,288,312	(1,881,610)	(593,298)	1,832,861	(2,599,939)	(767,079)	2,641,427	(3,303,017)	(661,591)

UTM Residence
Commitments and Surplus
2001-2 to 2009-10
in \$'s

Schedule 2

	2008-9			2009-10		
	Budget PH 1-6	Budget PH 7	Budget Combined	Budget PH 1-6	Budget PH 7	Budget Combined
Commitments						
Planned Expenditures:						
Equipment repair and maintenance	5,600	2,000	7,600	5,700	2,000	7,700
Non-depreciable equipment	73,200	22,000	95,200	74,700	22,400	97,100
Annual maintenance	292,700	44,100	336,800	298,600	45,000	343,600
Major maintenance	225,200	21,200	246,400	229,700	21,600	251,300
Depreciation	52,938	-	52,938	54,000	-	54,000
Total Planned Expenditures	649,638	89,300	738,938	662,700	91,000	753,700
Capital renewal allowance	649,638	319,025	968,663	662,700	320,725	983,425
Increase in Commitment to Capital Renewal	-	229,725	229,725	-	229,725	229,725
Increase in Commitment to Operating Reserve	(15,273)	2,850	(12,423)	21,500	2,950	24,450
Increase in Commitment to New Construction Reserve	-	-	-	-	-	-
Opening balance	2,379,036	840,922	3,219,958	2,363,763	1,073,497	3,437,260
Closing balance	2,363,763	1,073,497	3,437,260	2,385,263	1,306,172	3,691,435
Surplus						
Operating Results After Commitments	1,002,274	(919,141)	83,133	1,075,748	(901,529)	174,219
Transfers						
(To)/From Operating Fund	-	-	-	-	-	-
(To)/From Capital Fund	-	-	-	-	-	-
(To)/From Restricted Fund	-	-	-	-	-	-
(To)/From Other Ancillary	-	-	-	-	-	-
Net Change in surplus for the year	1,002,274	(919,141)	83,133	1,075,748	(901,529)	174,219
Opening Balance	262,391	(4,143,939)	(3,881,549)	1,264,665	(5,063,080)	(3,798,416)
Closing Balance	1,264,665	(5,063,080)	(3,798,416)	2,340,412	(5,964,609)	(3,624,197)
Total Fund Balance	3,628,428	(3,989,583)	(361,156)	4,725,675	(4,658,437)	67,238

**UTM Residence
Schedule of Major Maintenance**

Schedule 3

<u>Description</u>	<u>2002-3</u>	<u>2003-4</u>	<u>2004-5</u>	<u>2005-6</u>	<u>2006-7</u>	<u>2007-8</u>	<u>2008-9</u>	<u>2009-10</u>
Carpets	20,000	23,000	25,000	25,000	25,000	25,000	25,000	25,000
Painting	45,000	35,000	45,000	45,000	45,000	45,000	45,000	45,000
Drapes	10,000	50,000	13,100	37,300	41,900	46,600	51,400	56,300
Bathrooms	40,000	31,000	40,000	40,000	40,000	40,000	40,000	40,000
Kitchen Tiles	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Roofs	50,000	30,000	50,000	50,000	50,000	50,000	50,000	50,000
Totals	200,000	204,000	208,100	232,300	236,900	241,600	246,400	251,300

**UTM Residence
Schedule of Deferred Maintenance**

Schedule 4

<u>Description</u>	<u>2002-3</u>	<u>2003-4</u>	<u>2004-5</u>	<u>2005-6</u>	<u>2006-7</u>	<u>2007-8</u>	<u>2008-9</u>	<u>2009-10</u>
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There is no deferred maintenance at UTM Residence.

UTM Residence
Schedule of Capital Expenditure - Equipment & Furnishings

Schedule 5

<u>Description</u>	<u>2002-3</u>	<u>2003-4</u>	<u>2004-5</u>	<u>2005-6</u>	<u>2006-7</u>	<u>2007-8</u>	<u>2008-9</u>	<u>2009-10</u>
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There are no capital expenditures planned.

**Erindale College Residences
Schedule of Rates**

	<u>2002-3</u>	<u>% Change</u>	<u>2003-4</u>	<u>% Change</u>	<u>2004-5</u>	<u>% Change</u>	<u>2005-6</u>	<u>% Change</u>	<u>2006-7</u>	<u>% Change</u>	<u>2007-8</u>	
<u>Undergraduate Students</u>												
Winter (8 months) new Students	4,200	6.50%										
Winter (8 months) Returning Freshmen	4,100											
Winter (8 months) Returning Seniors	3,600											
<u>Townhouses</u>												
			4,050	5.0%	4,253	5.0%	4,465	5.0%	4,688	5.0%	4,923	
<u>Premium Townhouses (Phase 4 @ 10 spaces)</u>												
			4,250	5.0%	4,463	5.0%	4,686	5.0%	4,920	5.0%	5,166	
<u>Suites (Phase VI)</u>												
			4,475	5.0%	4,699	5.0%	4,934	5.0%	5,180	5.0%	5,439	
<u>Family & Graduate Housing</u>												
Phase V (2 bedroom apartments)	May 1-August 31 September 1-April 30	760 775	2.0% 2.9%	775 797	2.9% 2.9%	797 821	2.9% 2.9%	821 844	2.9% 2.9%	844 869	2.9% 2.9%	869 894
Phase I (3 bedroom townhouses)	May 1-August 31 September 1-April 30	785 800	1.9% 2.9%	800 823	2.9% 2.9%	823 847	2.9% 2.9%	847 872	2.9% 2.9%	872 897	2.9% 2.9%	897 923
Phase I (4 bedroom townhouses)	May 1-August 31 September 1-April 30	800 815	1.9% 2.9%	815 839	2.9% 2.9%	839 863	2.9% 2.9%	863 888	2.9% 2.9%	888 914	2.9% 2.9%	914 940
Bachelors (Small)	May 1-August 31 September 1-April 30	475 485	2.1% 6.5%	485 517	6.5% 5.0%	517 542	5.0% 5.0%	542 569	5.0% 5.0%	569 598	5.0% 5.0%	598 628
Bachelors (Big)	May 1-August 31 September 1-April 30	500 510	2.0% 6.5%	510 543	6.5% 5.0%	543 570	5.0% 5.0%	570 599	5.0% 5.0%	599 629	5.0% 5.0%	629 660
Phase I Grad. Suites (1 bedroom + den)	May 1-August 31 September 1-April 30					650 683	5.0% 5.0%	683 717	5.0% 5.0%	717 752	5.0% 5.0%	752 790