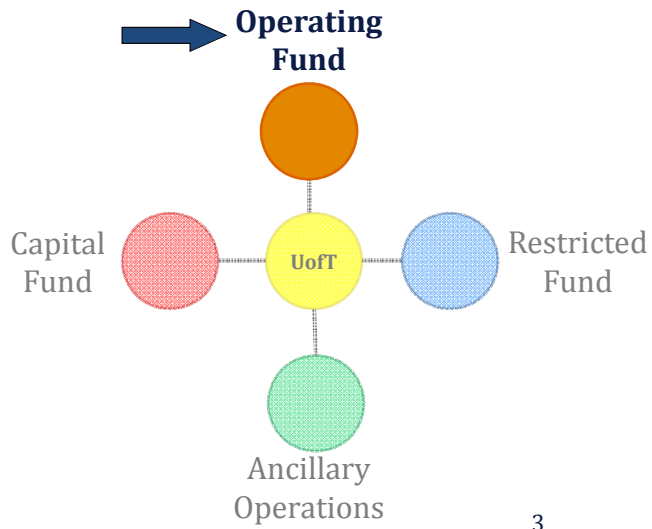
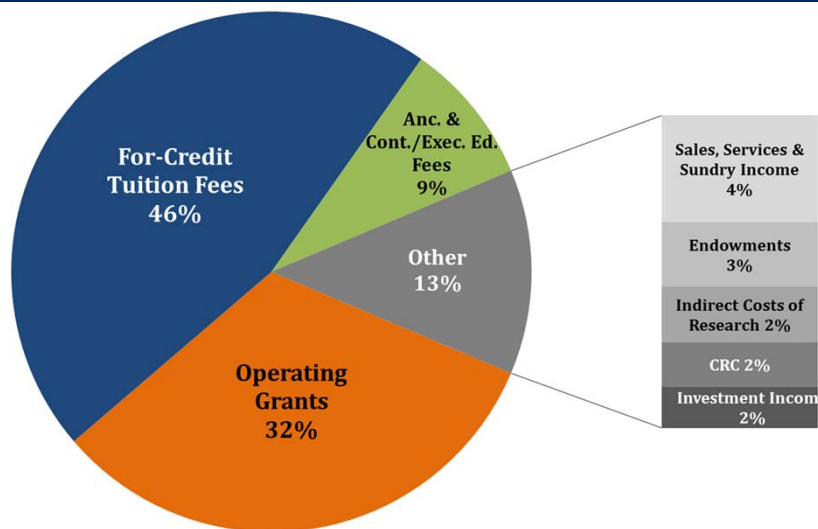


## The 4 Funds

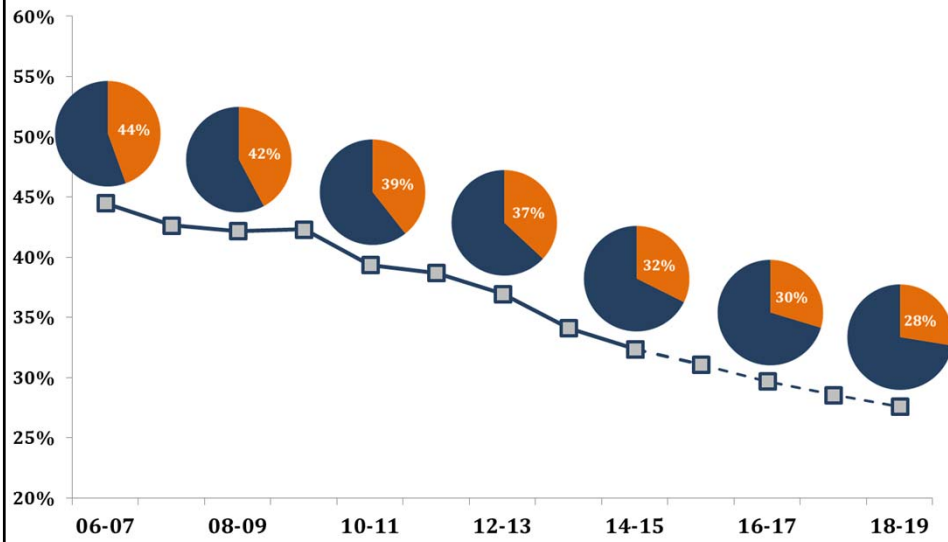


3

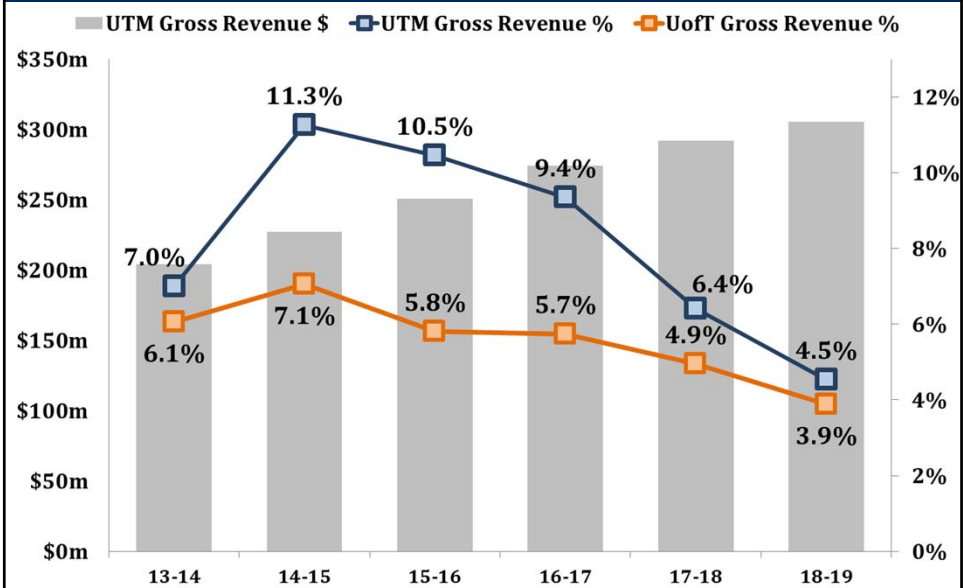
## 2014-15: a Balanced Budget Revenue \$2.0 billion



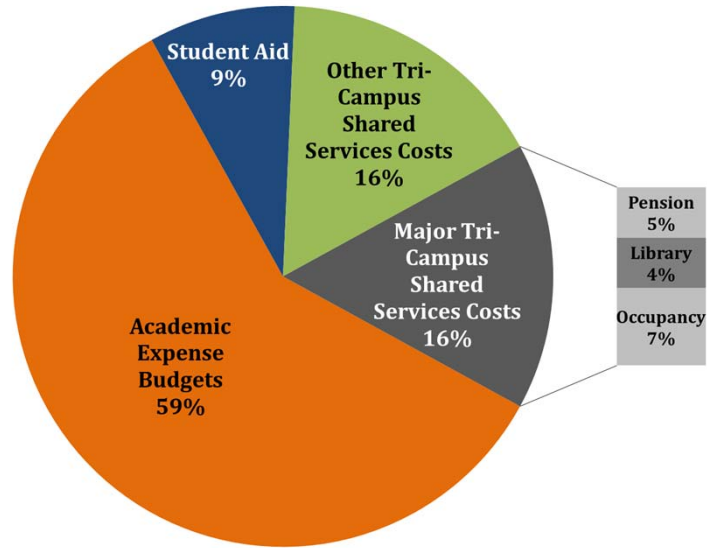
## Provincial Operating Grant as a Share of Total Operating Revenue



## Revenue Growth at UTM



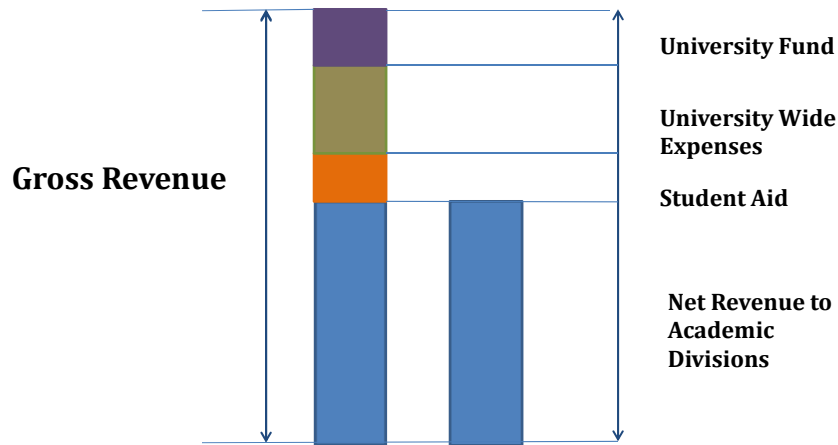
## 2014-15 Expenditure \$2.0 billion



## Structural Budget Challenge at Steady State

	Share of Total Revenue / Expense	Avg Incr
Operating Grants	36.1%	0.0%
Tuition Fees (Domestic)	27.9%	3.0%
Other Revenue & Recoveries	21.7%	1.8%
Tuition Fees (International)	14.3%	9.2%
Weighted Avg Rev Increase		<b>2.6%</b>
Compensation	67.7%	5.0%
Other Expenses	23.3%	2.0%
Student Aid	9.0%	2.7%
Weighted Avg Exp Increase		<b>4.1%</b>
<b>STRUCTURAL DEFICIT</b>		<b>-1.5%</b>

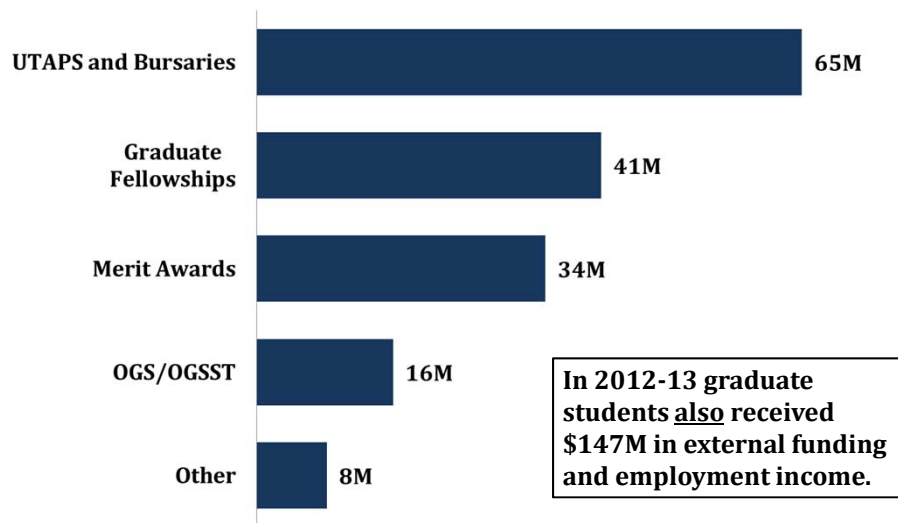
## Net Revenue to Academic Divisions



## University Fund

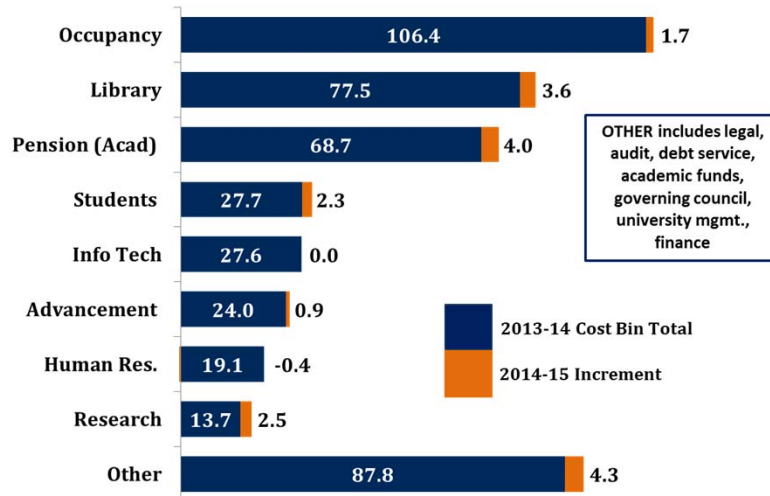
- Created by a 10% deduction from gross revenues, excluding segregated funds
- Intended to strengthen quality and provide stability, consistent with academic priorities
- Allocations based on academic plans and institutional priorities; not tied to revenues and costs

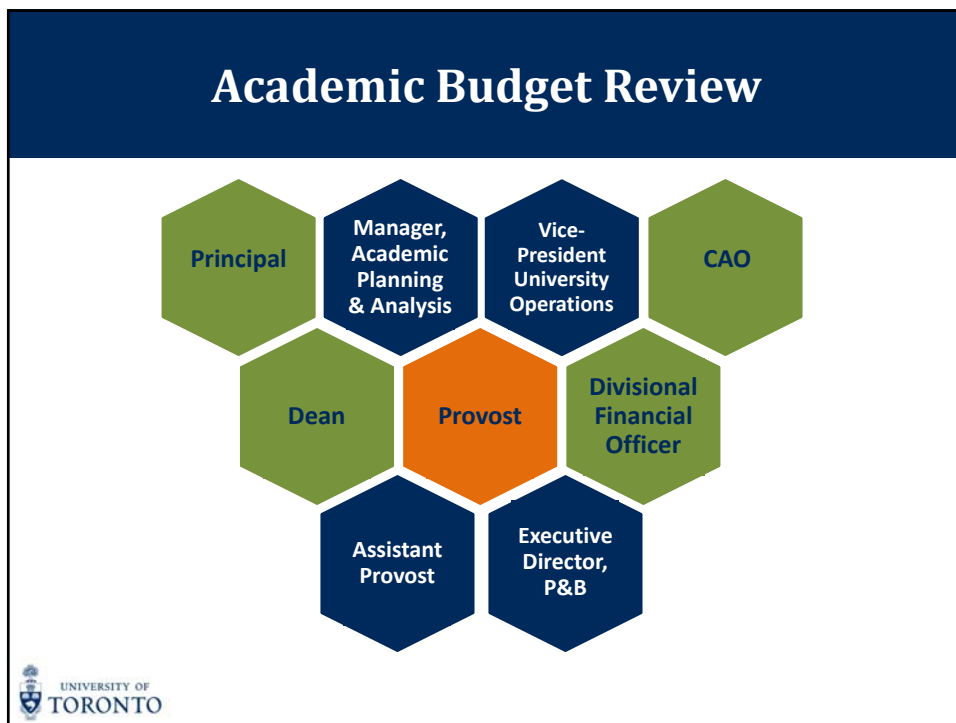
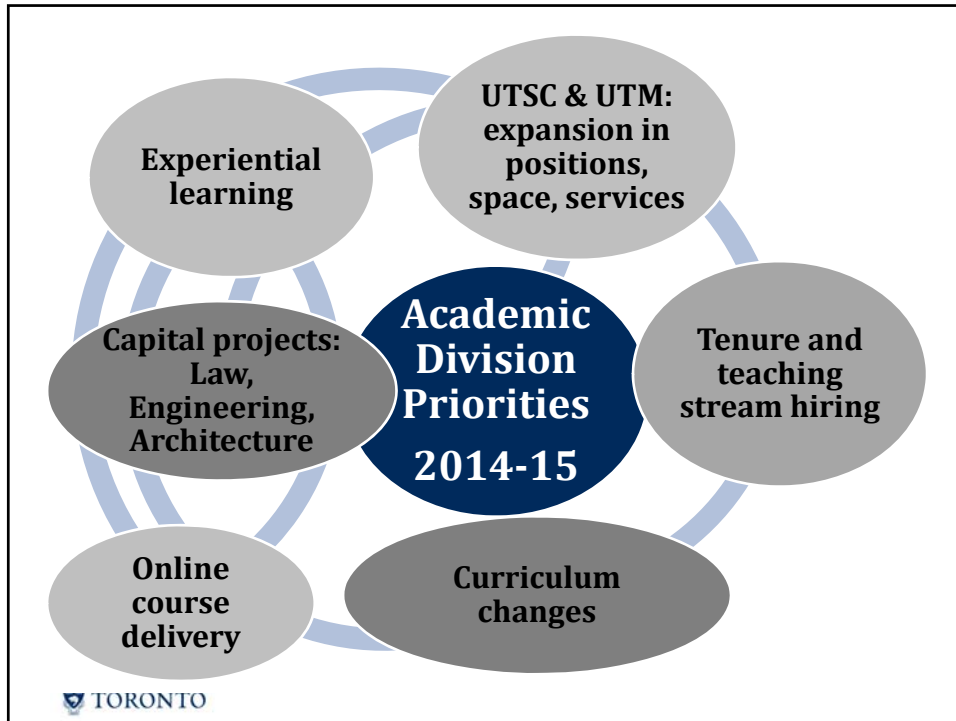
## University of Toronto Student Assistance 2012-2013 Total = \$164M



## University Wide Costs by Bin 2013-14 to 2014-15

(excluding Federated Block Grant)





## University Fund Allocations 2014-15 \$10.5M

- \$4.0M OTO capital matching for UTM and UTSC
- \$3.3M tri-campus A&S tuition framework relief
- \$1.0M expansion of UCDF
- \$0.8M matching funds for Music student levy
- \$0.6M for ongoing grad expansion success in APSE
- \$0.25M for program expansion in Dentistry
- \$0.55M net adjustments to prior year

A blue-tinted globe showing the Americas, with a dark blue horizontal bar overlaid in the center.

## 2014-15 CAMPUS BUDGET



## UTM 2014-15 Budget (in \$ millions)

Tuition and Grant revenue	\$218.7
Investment and other income	<u>6.0</u>
Subtotal	\$224.7
University Fund Contribution (10%)	(22.4)
Other attributed revenue (net)	1.8
University-wide costs	(33.0)
Student Aid	(9.8)
University Fund Allocation	6.5
Other adjustments	<u>0.1</u>
"Net revenue" to UTM	\$167.9



## 2014-15 University-Wide Costs for UTM

Student-related UWC	\$20.4M
Faculty-related UWC (incl. Pension)	\$10.6M
Research-related UWC	\$1.5M
Other UWC	\$0.5M
Total University-Wide Costs	\$33.0M

## UTM Must Also Fund Costs as a Campus

Campus Cost	2013-14
Occupancy	\$ 16.1M
Library	5.8M
Student Life	1.8M
Admin, Finance and HR	1.9M
Information Technology	0.5M
<b>Total</b>	<b>\$ 26.1M</b>

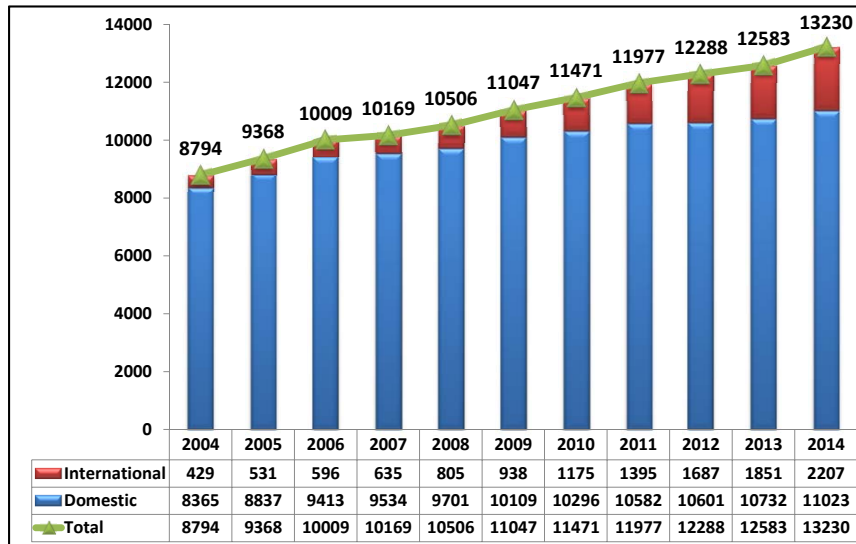
## UTM 2014-15 Budget (in \$ millions)

"Net revenue" to UTM	\$167.9
Divisional revenue & recoveries	29.2
Compensation (excluding self-funded student services)	(119.4)
Mortgages	(4.0)
UTM deficit repayment	(3.0)
Utilities	(5.7)
Self-funded student services (including compensation)	(16.4)
Renovations and capital projects	(19.1)
Library acquisitions	(1.5)
New faculty start-up funding	(2.9)
Deferred maintenance	(1.0)
Other supplies and services	<u>(24.1)</u>
Net result	-

## Capital Debt Carried on Operating (\$47.3 + \$17.0)

<i>Existing Debt:</i>	<i>(original principal)</i>
Recreation, Athletics and Wellness Centre	\$16.0
Davis - Phase 1	5.8
Sidney Smith Patio	3.1
Alumni Gates	1.2
Chiller	1.4
Library - long term	1.1
Alumni House	1.0
Terrence Donnelly Health Science Complex	8.2
UTM CCIT Building	2.5
UTM Wellness Centre Match	7.0
<b>Total</b>	<b>\$47.3</b>
(Balance at April 30, 2014 = \$36.6)	
<i>Approved Debt:</i>	
Deerfield Hall (Fall, 2014)	\$17.0

## Total Head Count ( International & Domestic ) 2004-2014



\*DATA UPDATED SEPTEMBER 9, 2014

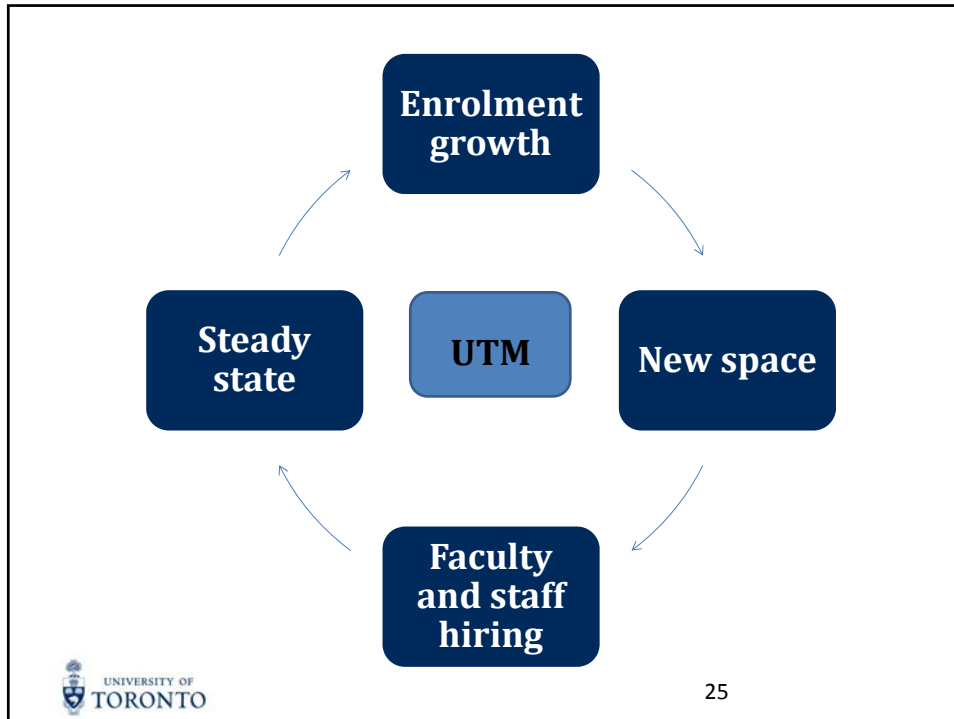
## 2013-14 UTM Graduate Enrolment

Degree Type	2013-14 FTE	Projected 2018-19
Professional Masters	309	394
DS Masters *	158	n/a
PhD *	63	n/a
<b>Total</b>	<b>530</b>	

\* As per self-declared code in student system

## Longer Range View of Undergraduate Tri-Campus Enrolment

FTE	2013 Actual	2018 Plan	Increase (Decrease)
UTM Undergrad	10,642	12,895	2,253
UTSC Undergrad	9,680	11,539	1,859
St G Undergrad	37,205	36,979	(226)
<b>Total UG</b>	<b>57,527</b>	<b>61,413</b>	<b>3,886</b>



## Challenges & Pressures

- Declining Provincial support
- 'New' Tuition Framework
- Softening of demand, province-wide
- Retain enrolments + moderate growth
- International enrolment risk
- Structural budget challenge

## Conclusion

- “Decisions Matter” (SM)
- Requires:
  - Sound yet adaptable strategy  
(e.g. by 18/19 → TF = \$10.3M/ PD = \$9.0m)
  - Disciplined approach to prudent fiscal management