



FOR INFORMATION

PUBLIC

OPEN SESSION

TO: Business Board

SPONSOR: Sheila Brown, Chief Financial Officer

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PRESENTER: See above.

CONTACT INFO:

DATE: March 21, 2015 for April 7, 2015

AGENDA ITEM: 12

ITEM IDENTIFICATION:

Service Ancillaries Operating Plans

JURISDICTIONAL INFORMATION:

Pursuant to Section 5 (4.) (b.) the Business Board is responsible for general financial policy on ancillary operations and monitoring of business ancillaries.

The operating plans are approved by other bodies within governance as delineated below.

GOVERNANCE PATH:

St. George Service Ancillaries

1. University Affairs Board [for approval](St. George Service Ancillaries) (March 17, 2015)
2. **Business Board [for information] (April 7, 2015)**

UTM Service Ancillaries

1. UTM Campus Affairs Committee [for recommendation] (UTM Service Ancillaries) (January 8, 2015)
2. UTM Campus Council [for approval] (February 5, 2015)
3. University Affairs Board [for information] (March 17, 2015)
4. Executive Committee [for confirmation] (March 24, 2015)
5. **Business Board [for information] (April 7, 2015)**

UTSC Service Ancillaries

1. UTSC Campus Affairs Committee [for recommendation] (February 11, 2015)

2. UTSC Campus Council [for approval] (March 3, 2015)
3. University Affairs Board [for information] (March 17, 2015)
4. Executive Committee [for confirmation] (March 24, 2015)
5. **Business Board [for information] (April 7, 2015)**

PREVIOUS ACTION TAKEN:

The UTSC and UTM Service Ancillaries were considered by their respective Campus Affairs Committee (CAC) and recommended to their respective Campus Council for approval. Under their respective Campus Council Terms of Reference, the operating plans for the campus and student services ancillaries are approved by the Campus Council and confirmed by the Executive Committee of the Governing Council.

The University Affairs Board, pursuant to its Terms of Reference, approved the Service Ancillaries Operating Plans for the St. George campus.

HIGHLIGHTS:

This report provides the Business Board with summary information on the budgets for the service ancillaries on the St. George, Mississauga (UTM) and Scarborough (UTSC) campuses to give context for review of the University's audited financial statements.

The service ancillaries include residences (UTM, UTSC, University College, New College, Woodsworth College, Innis College, Chestnut, Family Housing, Graduate House), conferences (UTM, UTSC), food and beverage services (UTM, UTSC, St. George, University College, New College), parking/transportation services (UTM, UTSC, St. George) and Hart House. They are managed in the ancillary fund, which is one of the four funds through which the University's finances are managed.

These service ancillaries are expected to cover the full cost of their operations by 1) operating without subsidy from the operating budget, 2) providing for all costs of capital renewal, including deferred maintenance furniture and equipment, 3) creating and maintaining an operating reserve at a minimum level of ten per cent of annual expenditure budgets (net of cost of goods sold, capital renewal costs and deans and dons' expenses) and 4) if successful with the three previous objectives, they may contribute net revenues to other activities.

Collectively, the operations have experienced significant growth over a period of well over a decade, in response to growth in student enrolment on all three campuses. They are continuing to move forward to recover from the high fixed costs associated with that growth. The enrolment increase required a major building program for such facilities as student residences and parking garages. The costs of these additional facilities were met primarily with debt-financing, with the expectation that over time, the repayment of loans would represent a declining proportion of revenue. That has in fact taken place and these operations are gradually strengthening their collective financial position.

FINANCIAL IMPLICATIONS:

For the 2015-16 budget, the service ancillaries are anticipating a surplus of \$7.5 million on \$121.7 million of revenues and \$114.2 million of expenses. Compared to the 2014-15 forecast, the \$7.5 million surplus represents an increase of \$0.8 million in net income, reflecting an increase of 4.2% in revenues and 3.7% in expenses. The increases in revenues can be attributed to residence and conference services (\$3.5 million), food and beverage services (\$0.2 million), parking/transportation services (\$0.9 million) and Hart House (\$0.3 million).

The long-range plan projects revenues to increase by \$20.9 million (17.0%) from 2015-16 to 2019-20. Of this increase, \$14.0 million will come from residence and conference services, \$3.7 million from food and beverage services, \$1.4 million from parking/transportation services and \$1.8 million from Hart House.

RECOMMENDATION:

For information.

DOCUMENTATION PROVIDED:

University of Toronto Service Ancillaries Report on Operating Plans, 2015-2016



UNIVERSITY OF
TORONTO

Service Ancillaries Report on Operating Plans
2015-2016

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Introduction

This report provides the Business Board with summary information on the budgets for the service ancillaries on the St. George, Mississauga (UTM) and Scarborough (UTSC) campuses¹ to give context when reviewing the University's audited financial statements.

The service ancillaries include residences (UTM, UTSC, University College, New College, Woodsworth College, Innis College, Chestnut, Family Housing, Graduate House), conferences (UTM, UTSC), food and beverage services (UTM, UTSC, St. George, University College, New College), parking/transportation services (UTM, UTSC, St. George) and Hart House. They are managed in the ancillary fund, which is one of the four funds through which the University's finances are managed².

These service ancillaries are expected to cover the full cost of their operations by 1) operating without subsidy from the operating budget, 2) providing for all costs of capital renewal, including deferred maintenance, furniture and equipment, 3) creating and maintaining an operating reserve at a minimum level of ten per cent of annual expenditure budgets (net of cost of goods sold, capital renewal costs and deans and dons' expenses) and 4) if successful with the three previous objectives, they may contribute net revenues to other activities.

Collectively, the operations have experienced significant growth over a period of well over a decade, in response to growth in student enrolment on all three campuses. They are continuing to move forward to recover from the high fixed costs associated with that growth. The enrolment increase required a major building program for such facilities as student residences and parking garages. The costs of these additional facilities were met primarily with debt-financing, with the expectation that over time, the repayment of loans would represent a declining, proportion of revenue. That has in fact taken place and these operations are gradually strengthening their collective financial position.

¹ *The budgets and rates for each St. George service ancillary operation are approved by the University Affairs Board. Budgets for UTM and UTSC service ancillaries are recommended by the Campus Council and confirmed by the Executive Committee.*

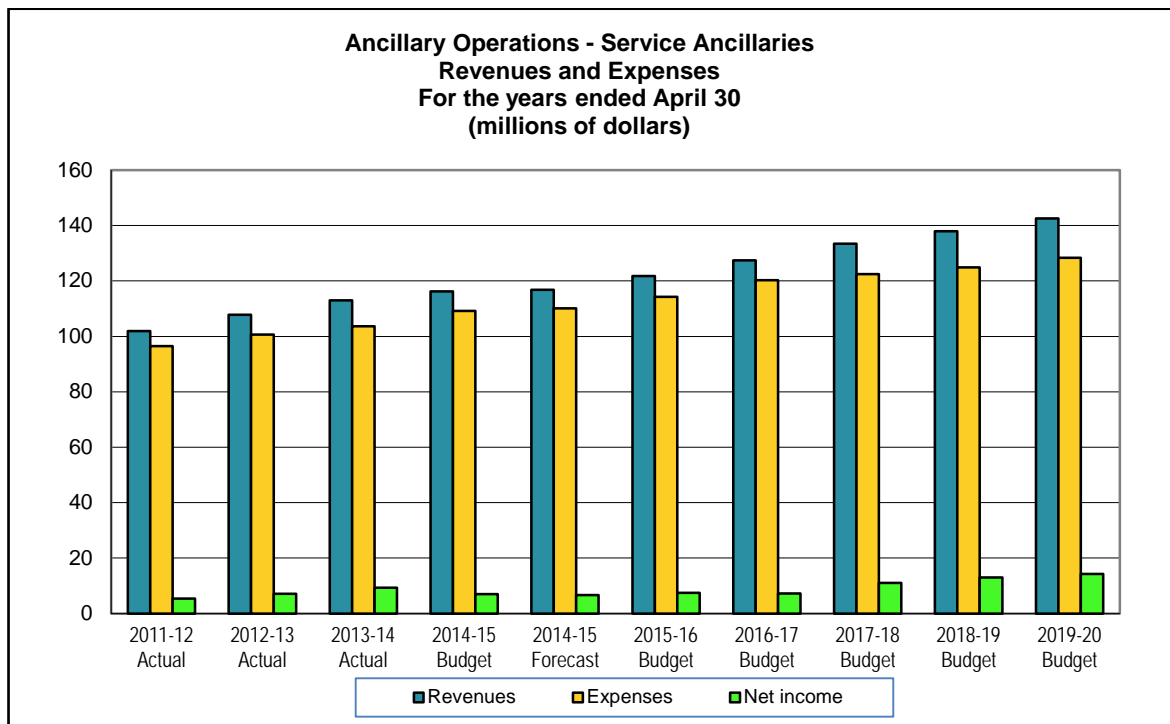
² *The four funds are the operating fund, the ancillary operations fund, the capital fund, and the restricted funds.*

Financial Summary

This report includes the proposed long range plans for the five-year cycle 2015-16 to 2019-20 and summary financial schedules. Projections for the future years (fiscal years 2017 to 2020) provide the framework in which the budgets will be prepared as foreseen at the time of preparation of this report. They are provided to facilitate planning, and will be updated as appropriate each year to reflect changes in demand and the most recent information available regarding the ancillaries' revenues and expenses.

Budget Highlights

For the 2015-16 budget, the service ancillaries are anticipating a surplus of \$7.5 million on \$121.7 million of revenues and \$114.2 million of expenses. Compared to the 2014-15 forecast, the \$7.5 million surplus represents an increase of \$0.8 million in net income, reflecting an increase of 4.2% in revenues and 3.7% in expenses. The increases in revenues can be attributed to residence and conference services (\$3.5 million), food and beverage services (\$0.2 million), parking/transportation services (\$0.9 million) and Hart House (\$0.3 million).



Revenue	2011-12 Actual	2012-13 Actual	2013-14 Actual	2014-15 Budget	2014-15 Forecast	2015-16 Budget	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget
Residences & Conferences	70.2	73.4	76.5	79.4	78.7	82.2	84.9	89.2	92.6	96.2
Food and beverage	6.3	7.7	8.1	8.1	8.5	8.7	11.1	11.8	12.1	12.4
Parking	10.8	11.1	11.8	12.2	12.4	13.3	13.5	14.0	14.4	14.7
Hart House	14.6	15.5	16.5	16.5	17.2	17.5	18.0	18.5	18.9	19.3
Total Revenue	101.9	107.8	113.0	116.2	116.8	121.7	127.5	133.5	138.0	142.6
Total Expense	96.5	100.7	103.7	109.2	110.1	114.2	120.2	122.5	125.0	128.4
Total Net Income	5.4	7.1	9.3	7.0	6.7	7.5	7.3	11.0	13.0	14.2

The long-range plan projects revenues to increase by \$20.9 million (17%) from 2015-16 to 2019-20. Of this increase, \$14.0 million will come from residence and conference services, \$3.7 million from food and beverage services, \$1.4 million from parking/transportation services and \$1.8 million from Hart House.

Residence rate increases are the main driver of the overall increase in revenues. The majority of residences are anticipating revenue growth with rental rate increases ranging from 0.4% to 6.0% while maintaining their optimal fall and winter session occupancy rates. Revenues from summer business are challenging and variable, with a significant potential impact on net income.

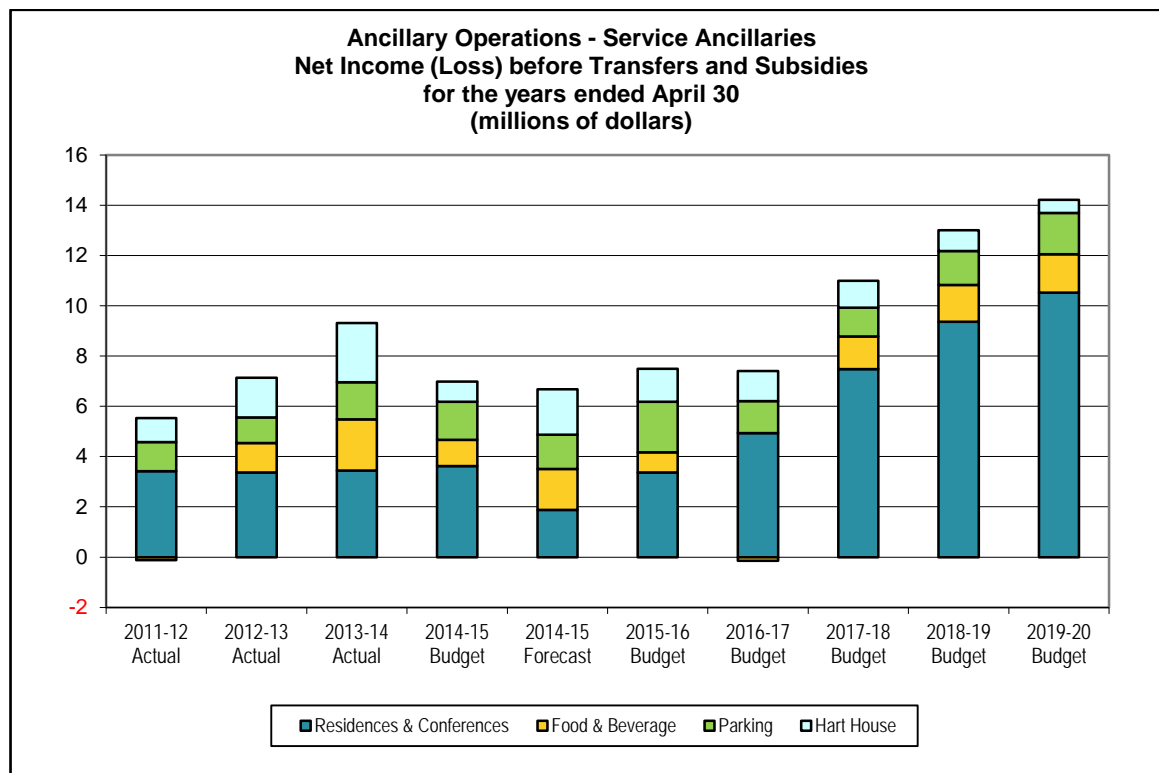
Food and beverage services have incorporated sales improvements due to projected increases in enrolment, service capacity and meal plan rates. Strong sales growth also resulted from expansion of meal plans for non-residents.

Parking/transportation services are projecting some revenue growth with rate increases, enrolment growth, change in the parking enforcement model and temporary revenue increase from Pan Am Games (for UTSC only). Although many initiatives have been introduced such as price increases, the discounted TTC metropass program, car sharing programs, the UTM shuttle program and UPass (at UTM), there is continuing pressure from a growing imbalance between parking supply and demand as a result of population growth and campus development. Transportation services at St. George campus continue to introduce additional Transportation Demand Management initiatives to balance parking supply and demand. UTM parking services is planning to construct a second parking deck to be open in the fall of 2015.

Hart House also anticipates an increase in revenues as a result of rate increases in student fees and membership fees combined with enrolment increases. However, surplus and capital renewal reserves are expected to be spent on priority deferred building maintenance.

Net Income

The 2015-16 budget anticipates net income of \$3.4 million from residence and conference services, \$0.8 million from food and beverage services, \$2.0 million from parking/transportation services and \$1.3 million from Hart House. Parking/transportation services are allocating their annual surplus to the new construction reserves.



	2011-12 Actual	2012-13 Actual	2013-14 Actual	2014-15 Budget	2014-15 Forecast	2015-16 Budget	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget
Residences & Conferences	3.4	3.4	3.4	3.6	1.9	3.4	4.9	7.5	9.4	10.5
Food and beverage	(0.1)	1.2	2.0	1.0	1.6	0.8	(0.2)	1.3	1.5	1.5
Parking	1.2	1.0	1.5	1.5	1.4	2.0	1.3	1.1	1.3	1.6
Hart House	0.9	1.6	2.3	0.8	1.8	1.3	1.2	1.1	0.8	0.5
Total net income	5.4	7.1	9.3	7.0	6.7	7.5	7.3	11.0	13.0	14.2

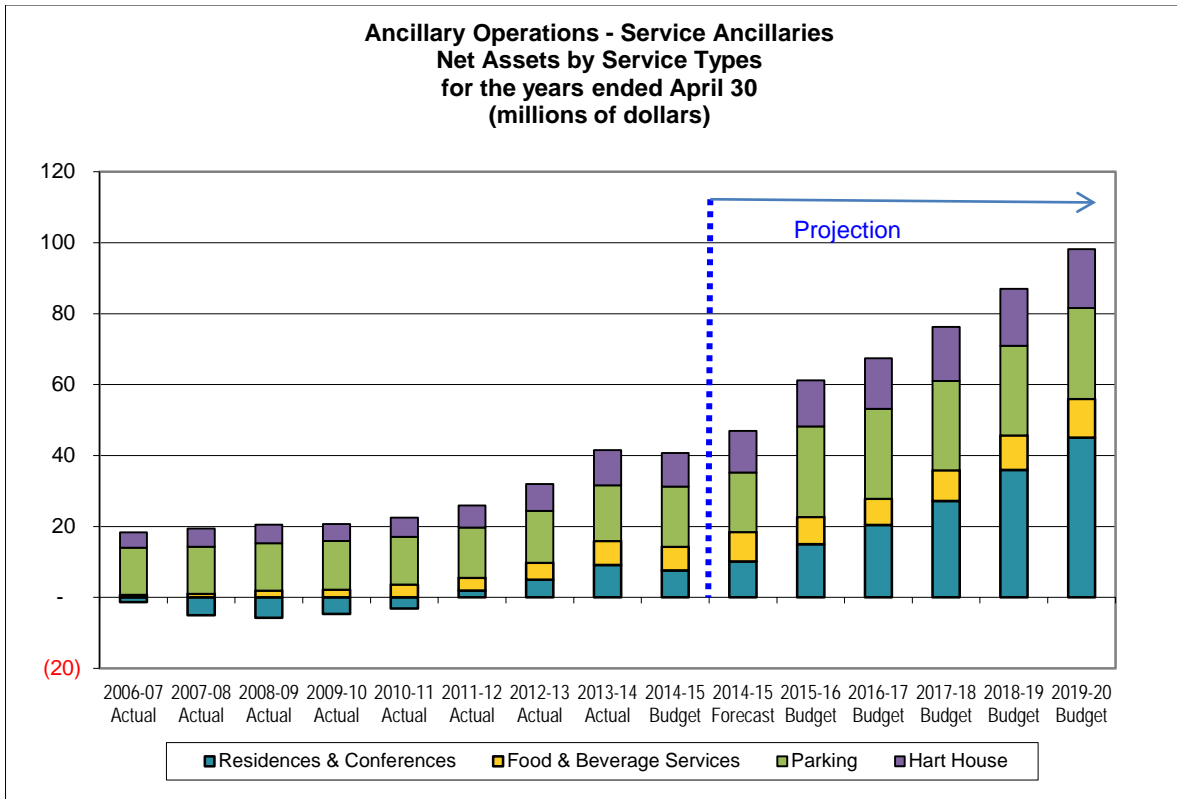
The outlook on net income for the next five years is positive since the plans include some rate increases each year while principal and interest payments on outstanding loans remain constant. The rate increases were part of the original expansion plans, and continue to be needed to restore the ancillaries to a good financial position. The long-range plan is showing an increase of net income from \$7.5 million in 2015-16 to \$14.2 million in 2019-20. This is mainly due to an improvement of \$7.1 million from residence and conference services. Minor improvements in net income are anticipated from food and beverage services (\$0.7 million). Hart House and parking/transportation services are anticipating their net income will reduce by \$0.4 million and \$0.8 million respectively

Net Assets

Net assets reflect the net worth of the service ancillaries. Over time, net assets have changed due to: net income or loss for the year, transfers in or out of ancillary operations, and operating fund subsidies. Net assets are recorded in several sub-categories and the sum of these various categories represents the total net worth of each ancillary.

- The unrestricted net assets category represents net assets on hand that have not been set aside for any of the specific purposes listed below.
- Various reserves such as the operating reserve, capital renewal reserve and new construction reserve represent net assets that have been set aside for these specific purposes.
- Investment in capital assets represents university funds that have previously been spent on capital assets. When those funds are spent they result in an increase to this category and an offsetting decrease in unrestricted net assets. Over time, depreciation charges cause a decrease in the investment in capital assets category as the depreciation is funded from future revenues, thus increasing the unrestricted net assets category.

The following chart shows the history of actual net assets for service ancillaries from 2006 to 2014 and projects the net assets in accordance with long-range plans to 2020.



This chart shows the impact of the major expansion of residence beds and other service ancillaries to accommodate the large increases in enrolment and student population that has occurred since 2002.

	2013-14 Budget	2014-15 Budget	2014-15 Forecast	2015-16 Budget	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget
UTM	(1.0)	(2.0)	(1.4)	(0.2)	1.5	3.4	5.7	8.4
UTSC	2.8	3.2	3.2	3.8	4.4	5.6	6.9	8.2
Innis	3.6	2.1	2.4	2.5	2.6	2.9	3.3	3.5
New College	(6.2)	(5.9)	(5.9)	(5.5)	(5.1)	(4.6)	(4.0)	(3.2)
University College	5.2	4.8	5.1	5.2	5.4	5.7	6.3	7.1
Graduate House	3.2	3.3	3.6	3.7	3.8	3.9	4.1	4.2
Family Housing	5.4	4.7	5.5	3.6	3.5	3.7	3.8	3.8
Chestnut Residence	(9.7)	(8.3)	(7.9)	(3.7)	(1.6)	0.8	3.9	6.9
Woodworth	5.7	5.6	5.7	5.6	5.7	5.8	6.0	6.3
Residences & Conferences	9.0	7.5	10.3	15.1	20.2	27.2	36.0	45.2
Food and beverage	6.8	6.7	8.3	7.7	7.4	8.6	9.8	11.0
Parking	15.7	16.9	16.8	25.5	25.4	25.2	25.2	25.6
Hart House	9.9	9.5	11.7	13.0	14.2	15.3	16.1	16.7
Total Net Assets	41.4	40.6	47.1	61.3	67.2	76.3	87.1	98.5

For 2014-15, the service ancillaries are forecasting total net assets of \$47.1 million. The St. George Family Housing ancillary also has a trust fund of \$0.6 million, which is reserved for major capital improvements based on the purchase agreement with the Ontario Housing Corporation (OHC). The 2015-16 operating plans project total net assets of \$61.3 million.

Net assets are expected to grow to \$98.5 million by 2019-20 reflecting an increase of \$37.2 million from 2015-16. This increase consists of a growth of \$30.1 million from residence and conference services, \$3.3 million from food and beverage, \$0.1 million from parking/transportation services, and \$3.7 million from Hart House.

The anticipated total net assets of \$61.3 million for 2015-16 are the sum of \$50.6 million investment in capital assets; \$16.9 million commitments to capital renewal, \$10.1 million in operating reserves, \$7.2 million in new construction reserves partially offset by \$23.5 million in unrestricted deficit (see schedules II and III on page 11 and 12 for details). All parking/transportation services are setting aside new construction reserves as they anticipate that new parking structures will be needed.

Ancillary Operations - Service Ancillaries
Net Assets (Deficit) by Category
for the budget year 2015-16
(millions of dollars)

	Unrestricted Surplus/ (Deficit)	Investment in capital assets	Capital Renewal Reserve	Operating Reserve	New Con- struction Reserve	Total Net Assets
Residences & Conferences	(25.6)	23.7	8.5	6.6	1.9	15.1
Food & Beverage	0.9	3.1	2.2	0.7	0.8	7.7
Parking/Transportation	0.5	18.7	0.8	1.0	4.5	25.5
Hart House	0.7	5.1	5.4	1.8	0.0	13.0
Total	(23.5)	50.6	16.9	10.1	7.2	61.3

As depreciation is charged and funded from future revenues, the \$50.6 million investment in capital assets will decrease with a corresponding decrease in unrestricted deficit. Residences with accumulated deficits are charged interest on their deficits and must absorb any changes in interest rates on this short-term financing of deficits (long-term loans are all at fixed rates).

It should be noted that this report assumes that debt which has been internally financed with funds sourced from outside ancillary operations is treated as external financing. In the University's financial statements such internal debt is recorded as a \$55.6 million increase in both the investment in capital assets and unrestricted deficits with no overall change in net assets.

Ancillary Debt

For 2015-16, the service ancillaries are projecting a total outstanding debt of \$194.8 million (on original loans issued of \$305.3 million), of which \$173.4 million is for residence services and \$21.4 million for parking/transportation services. The estimated principal and interest repayment on the debt for residence services is projected to be \$21.8 million, representing 26.5% of revenues. The estimated interest costs on debt for residence services will be \$11.7 million or 14.2% of revenues or 14.9% of expenses. However, on an individual residence basis, principal

Ancillary Operations - Service Ancillaries
Principal Loan Balances
For the years ended April 30
(millions of dollars)

	2013-14 Actual	2014-15 Forecast	2015-16 Budget	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget
Residence							
UTM	44.6	42.4	40.1	37.7	35.1	32.3	29.3
UTSC	14.0	13.0	12.0	11.1	10.4		8.8
Innis	2.3	1.9	1.5	1.0	0.6	0.1	
New College	20.3	19.3	18.2	17.0	15.8	14.4	13.2
University College	12.8	12.3	11.8	11.2	10.6	10.0	9.4
Graduate House	11.7	10.9	10.1	9.2	8.3	7.3	6.2
St. George Family Housing	12.6	11.6	10.6	9.6	8.5	7.2	6.0
Chestnut Residence	56.0	53.6	51.0	48.2	45.3	42.1	38.8
Woodsworth	19.8	19.0	18.1	17.2	16.2	15.2	14.1
	194.0	184.0	173.4	162.2	150.7	138.2	125.8
Parking Services:							
UTM	9.5	9.0	8.6	8.1	7.5	7.0	6.3
UTSC	6.2	5.9	5.6	5.4	5.0	4.7	4.3
UTSC Parking Deck (new loan)	-	-	-	8.8	8.8	8.6	8.5
St. George	8.0	7.6	7.2	6.8	6.3	5.8	5.2
	23.6	22.5	21.4	29.1	27.6	26.1	24.4
Total Loan Balance	217.7	206.5	194.8	191.3	178.3	164.3	150.2

and interest costs can be as high as 46.3% of revenues. The majority of this debt is allocated to the residence ancillaries and was the main reason many of the residence ancillaries did not break even in the past. Subsidies were provided to some ancillaries from the University's operating budget and from existing operations with a

plan that they would break even annually in year five and cumulatively in year eight from inception of the building.

Factors such as enrolment growth, the first year residence guarantee program and demand from upper year students to return to residence has continued to sustain the optimal fall and winter session occupancy rate for residence services. In order to increase residence spaces, the building expansion on all three initially put a strain on the financial viability of most residence operations. Minimal down payments for new residence buildings resulted in substantial debt leading to large annual principal and interest costs. This debt-financing resulted in financial strain in some of the newly constructed residences and continues to impact their long-range budget plans. More recently new buildings have been supported by larger down payments, donations or operating fund subsidies, and are more financially sound. Increasing repairs and maintenance costs for older buildings have led to increased operating costs for some residence operations. As the years have passed, most of the residence operations have returned to fiscal health as the fixed principal and interest payment have declined as a percentage of total expenses.

Capital Expenditures

Individual capital projects are approved in accordance with the Policy on Capital Projects. The service ancillary 2015-16 capital budgets are summarized in schedule V (page 16). Major capital projects included in this operating plan are:

- Parking deck with approximately 300 parking spaces for UTM
- Ground floor renovation for Chestnut Residence
- IT wiring for Hart House

In this long-range plan, UTSC included a \$12.0 million parking structure (approximately 500 parking spaces) for 2017. Although the annual parking surplus has been allocated to the new construction reserve, the accumulated amount will not be sufficient to cover the entire estimated cost. Based on assumptions and projections applied in the 2015-16 budget model, the ancillary is prepared to make a \$3 million down payment toward a \$12 million parking structure.

UNIVERSITY OF TORONTO
SERVICE ANCILLARY OPERATIONS BUDGET SUMMARY
PROJECTED OPERATING RESULTS FOR THE YEAR ENDING APRIL 30, 2016
(with comparative projected surplus for the year ending April 30, 2015)

SCHEDULE I

	Revenues	Expenditures	Net Income (loss) before Transfers	Transfers in (out)	Net Income (loss) after Transfers 2016	2015
RESIDENCE SERVICES						
UTM	12,386	11,998	388	865	1,253	(317)
UTSC	6,396	6,029	367	-	367	163
Innis College	3,349	3,115	234	(125)	109	(1,281)
New College	9,599	9,166	433	-	433	248
University College	6,862	6,629	233	(150)	83	(121)
Graduate House	4,630	4,525	105	14	119	398
Family Housing	8,693	8,652	41	(1,904)	(1,863)	89
Chestnut Residence	23,657	22,238	1,419	2,801	4,220	1,803
Woodsworth College	4,496	4,550	(54)	-	(54)	29
Total Residence Services	80,068	76,902	3,166	1,501	4,667	1,011
CONFERENCE SERVICES						
UTM	725	746	(21)	-	(21)	(132)
UTSC	1,447	1,230	217	-	217	174
	2,172	1,976	196	-	196	42
FOOD & BEVERAGE SERVICES						
UTM	1,867	1,945	(78)	-	(78)	125
UTSC	920	710	210	(270)	(60)	299
St. George Campus	2,661	2,342	319	(458)	(139)	378
New College	895	625	270	-	270	253
University College	2,373	2,286	87	(650)	(563)	472
Total Food & Beverage Services	8,716	7,908	808	(1,378)	(570)	1,527
PARKING/ TRANSPORTATION SERVICES						
UTM	3,847	2,858	989	5,630	6,619	560
UTSC	3,309	2,359	950	(242)	708	370
St. George Campus	6,150	6,078	72	1,296	1,368	225
Total Parking/ Transportation Services	13,306	11,295	2,011	6,684	8,695	1,155
HART HOUSE	17,497	16,190	1,307	-	1,307	1,806
TOTAL	121,759	114,271	7,488	6,807	14,295	5,541

SUMMARY OF SERVICE ANCILLARY OPERATIONS LONG-RANGE BUDGET RESULTS

SCHEDULE II

Service Ancillaries					2015 - 2016					2015 - 2016	2017-2018	2019-2020
	Objectives to be met within the 2015-16 Budget:				Surplus/(Deficit) Unrestricted Surplus/(Deficit)	Projected investment in capital assets	Projected Commitments to Capital Renewal (Schedule III)	Projected operating reserve (Schedule III.1)	Projected new constr. reserve (Schedule III.1)	Net Assets	Net Assets	Net Assets
	1	2	3	4								
<u>Residence Services</u>												
UTM	yes	yes	yes	no	(4,359)	2,453	527	993	-	(386)	3,203	8,129
UTSC	yes	yes	yes	no	(1,301)	2,083	705	653	-	2,140	3,757	6,190
Innis College	yes	yes	yes	yes	431	241	1,539	251	-	2,462	2,913	3,517
				125								-
New College	yes	no	no	no	(9,093)	2,979	600	-	-	(5,514)	(4,548)	(3,244)
University College	yes	yes	yes	yes	1,051	2,150	1,454	518	-	5,173	5,708	7,087
				150								
Graduate House	yes	yes	yes	no	23	2,617	430	656	-	3,726	3,950	4,188
												-
Family Housing **	yes	yes	yes	no	465	322	1,250	610	1,000	3,647	3,698	3,760
Chestnut Residence	no	no	no	no	(13,053)	9,337	-	-	-	(3,716)	757	6,873
Woodsworth College	yes	yes	yes	no	-	1,442	2,000	2,202	-	5,644	5,803	6,294
<u>Conference Services</u>												
UTM	yes	n/a	yes	no	159		-	35	-	194	167	227
							-	-	-	-		-
UTSC	yes	yes	yes	no	-	9	1	724	882	1,616	1,818	1,998
<u>Food & Beverage Services</u>												
UTM	yes	yes	yes	no		1,045	10	133	717	1,905	1,595	1,597
UTSC	yes	yes	yes	no	-	509	7	181	87	784	1,119	1,525
St. George Campus	yes	yes	yes	no	543	561	1,000	180	-	2,284	2,643	4,249
New College	yes	yes	no	no	188	934	38	-	-	1,160	1,733	2,384
University College	yes	yes	yes	yes	222	53	1,116	217	-	1,608	1,465	1,463
				650								
<u>Parking/ Transportation Services</u>												
UTM	yes	no	yes	no		9,014	-	255	574	9,843	10,033	10,613
							-	-	-	-		-
UTSC	yes	yes	yes	no	502	588	310	276	3,000	4,675	4,365	3,904
												-
St. George Campus	no	yes	yes	no		9,129	500	455	908	10,992	10,796	11,103
<u>Hart House</u>	yes	yes	yes	no	695	5,148	5,443	1,750	-	13,036	15,297	16,646
Summary totals				925	(23,527)	50,614	16,930	10,089	7,168	61,273	76,272	98,503

OBJECTIVES:

Plans reflect (yes) or do not reflect (no) that the Ancillary:

1. Operates without a subsidy from the operating budget.
2. Includes all costs of capital renewal including deferred maintenance.
3. Generates sufficient surplus to cover operating contingencies.
4. Contributes net revenue to the operating budget.

**** Family Housing has a trust fund for major capital renewal as per purchase agreement with OHC**

UNIVERSITY OF TORONTO
SERVICE ANCILLARY OPERATIONS BUDGET SUMMARY
PROJECTED FUNDS TO BE COMMITTED FOR CAPITAL RENEWAL
FOR THE YEARS ENDED APRIL 30

SCHEDULE III

	Balance May 1, 2015	Net increase (decrease) in commitments to capital renewal	Balance April 30, 2016	Balance April 30, 2020
RESIDENCE SERVICES				
UTM	527	-	527	527
UTSC	742	(37)	705	543
Innis College	1,386	153	1,539	2,025
New College	600	-	600	600
University College	1,372	82	1,454	1,372
Graduate House	320	110	430	1,020
Family Housing *	1,250		1,250	1,250
Chestnut Residence	-	-	-	-
Woodsworth College	2,000	-	2,000	2,500
Total Residence Services	8,197	308	8,505	9,837
CONFERENCE SERVICES				
UTM	-	-	-	-
UTSC	1	-	1	-
Total Conference Services	1	-	1	-
FOOD & BEVERAGE SERVICES				
UTM	10	-	10	10
UTSC	7	-	7	7
St. George Campus	1,000	-	1,000	3,000
New College	38	-	38	38
University College	1,000	116	1,116	1,000
Total Food & Beverage Services	2,055	116	2,171	4,055
PARKING/ TRANSPORTATION SERVICES				
UTM	-	-	-	-
UTSC	327	(17)	310	338
St. George Campus	1,000	(500)	500	500
Total Parking/ Transportation Services	1,327	(517)	810	838
HART HOUSE	5,445	(2)	5,443	3,347
TOTAL	17,025	(95)	16,930	18,077

* Family Housing has a trust fund set up as part of the purchase agreement whereby the ancillary contributes \$600,000 annually to the fund and the major capital projects are expensed through this fund. The fund balance at April 30, 2015 is expected to be \$190,122 and \$69,917 in 2019-20.

UNIVERSITY OF TORONTO
SERVICE ANCILLARY OPERATIONS BUDGET SUMMARY
PROJECTED FUNDS TO BE COMMITTED FOR OPERATING AND NEW CONSTRUCTION RESERVES
FOR THE YEARS ENDED APRIL 30

	OPERATING RESERVE				NEW CONSTRUCTION RESERVE			
	Balance May 1, 2015	Increase or (decrease) in operating reserve	Balance operating reserve April 30, 2016	Balance operating reserve April 30, 2020	Balance May 1, 2015	Increase or (decrease) in construction reserve	Balance new construction reserve April 30, 2016	Balance new construction reserve April 30, 2020
RESIDENCE SERVICES								
UTM	933	60	993	1,025	-	-	-	-
UTSC	618	35	653	791	-	-	-	2,793
Innis College	241	10	251	235	-	-	-	-
New College	-	-	-	-	-	-	-	-
University College	485	33	518	563	-	-	-	-
Graduate House	640	16	656	703	-	-	-	-
Family Housing	622	(12)	610	666	-	1,000	1,000	1,000
Chestnut Residence	-	-	-	-	-	-	-	-
Woodsworth College	2,142	60	2,202	2,807	-	-	-	-
Total Residence Services	5,681	202	5,883	6,790	-	1,000	1,000	3,793
CONFERENCE SERVICES								
UTM	33	2	35	40	-	-	-	-
UTSC	519	205	724	691	873	9	882	1,298
Total Conference Services	552	207	759	731	873	9	882	1,298
FOOD & BEVERAGE SERVICES								
UTM	130	3	133	151	663	54	717	429
UTSC	173	8	181	212	396	(309)	87	883
St. George Campus	167	13	180	404	-	-	-	-
New College	-	-	-	-	-	-	-	-
University College	157	60	217	236	-	-	-	-
Total Food & Beverage Services	627	84	711	1,003	1,059	(255)	804	1,312
PARKING/ TRANSPORTATION SERVICES								
UTM	230	25	255	282	2,993	(2,419)	574	2,819
UTSC	249	27	276	297	2,783	217	3,000	306
St. George Campus	437	18	455	482	3,526	(2,618)	908	4,081
Total Parking/ Transportation Services	916	70	986	1,061	9,302	(4,820)	4,482	7,206
HART HOUSE	1,647	102	1,750	1,927	-	-	-	-
TOTAL	9,423	665	10,089	11,512	11,234	(4,066)	7,168	13,609

UNIVERSITY OF TORONTO
SERVICE ANCILLARY OPERATIONS BUDGET SUMMARY
PROJECTED OPERATING RESULTS FOR THE YEARS ENDED APRIL 30

	2014-2015 (Forecast)			2015 - 2016			2016-2017		
	Net Income (loss) before Transfers	Transfers in (out)	Net Income (loss) after Transfers	Net Income (loss) before Transfers	Transfers in (out)	Net Income (loss) after Transfers	Net Income (loss) before Transfers	Transfers in (out)	Net Income (loss) after Transfers
RESIDENCE SERVICES									
UTM	164	(480)	(316)	388	865	1,253	775	908	1,683
UTSC	163	-	163	367	-	367	565	-	565
Innis College	344	(1,625)	(1,281)	234	(125)	109	297	(125)	172
New College	248	-	248	433	-	433	453	-	453
University College	29	(150)	(121)	233	(150)	83	425	(150)	275
Graduate House	385	14	399	105	14	119	95	14	109
Family Housing	559	(471)	88	41	(1,904)	(1,863)	294	(395)	(101)
Chestnut Residence	(188)	1,991	1,803	1,419	2,801	4,220	1,903	220	2,123
Woodsworth College	29	-	29	(54)	-	(54)	44	-	44
Total Residence Services	1,733	(721)	1,012	3,166	1,501	4,667	4,851	472	5,323
CONFERENCE SERVICES									
UTM	(32)	(100)	(132)	(21)	-	(21)	(19)	-	(19)
UTSC	174	-	174	217	-	217	107	-	107
Total Conference Services	142	(100)	42	196	-	196	88		88
FOOD & BEVERAGE SERVICES									
UTM	125	-	125	(78)	-	(78)	(257)	-	(257)
UTSC	299	-	299	210	(270)	(60)	220	(59)	161
St. George Campus	336	42	378	319	(458)	(139)	(475)	42	(433)
New College	253	-	253	270	-	270	279	-	279
University College	622	(150)	472	87	(650)	(563)	82	(150)	(68)
Total Food & Beverage Services	1,635	(108)	1,527	808	(1,378)	(570)	(151)	(167)	(318)
PARKING/ TRANSPORTATION SERVICES									
UTM	560	-	560	989	5,630	6,619	956	(908)	48
UTSC	605	(235)	370	950	(242)	708	194	(250)	(56)
St. George Campus	198	26	224	72	1,296	1,368	115	(204)	(89)
Total Parking/ Transportation Services	1,363	(209)	1,154	2,011	6,684	8,695	1,265	(1,362)	(97)
HART HOUSE	1,806	-	1,806	1,307	-	1,307	1,199	-	1,199
TOTAL	6,679	(1,138)	5,541	7,488	6,807	14,295	7,252	(1,057)	6,195

UNIVERSITY OF TORONTO
SERVICE ANCILLARY OPERATIONS BUDGET SUMMARY
PROJECTED OPERATING RESULTS FOR THE YEARS ENDED APRIL 30

	2017-2018			2018-2019			2019-2020		
	Net Income (loss) before Transfers	Transfers in (out)	Net Income (loss) after Transfers	Net Income (loss) before Transfers	Transfers in (out)	Net Income (loss) after Transfers	Net Income (loss) before Transfers	Transfers in (out)	Net Income (loss) after Transfers
RESIDENCE SERVICES									
UTM	1,906	-	1,906	2,323	-	2,323	2,602	-	2,602
UTSC	1,052	-	1,052	1,286	-	1,286	1,147	-	1,147
Innis College	404	(125)	279	462	(125)	337	1,042	(775)	267
New College	513	-	513	555	-	555	750	-	750
University College	410	(150)	260	728	(150)	578	952	(150)	802
Graduate House	102	14	116	99	14	113	113	14	127
Family Housing	545	(393)	152	474	(391)	83	507	(527)	(20)
Chestnut Residence	2,350	-	2,350	3,125	-	3,125	2,991	-	2,991
Woodsworth College	115	-	115	208	-	208	283	-	283
Total Residence Services	7,397	(654)	6,743	9,260	(652)	8,608	10,387	(1,438)	8,949
CONFERENCE SERVICES									
UTM	(8)	-	(8)	11	-	11	49	-	49
UTSC	95	-	95	89	-	89	91	-	91
Total Conference Services	87		87	100		100	140		140
FOOD & BEVERAGE SERVICES									
UTM	(52)	-	(52)	(7)	-	(7)	9	-	9
UTSC	233	(59)	174	253	(59)	194	271	(59)	212
St. George Campus	750	42	792	758	42	800	765	42	807
New College	293	-	293	313	-	313	339	-	339
University College	76	(150)	(74)	153	(150)	3	145	(150)	(5)
Total Food & Beverage Services	1,300	(167)	1,133	1,470	(167)	1,303	1,529	(167)	1,362
PARKING/ TRANSPORTATION SERVICES									
UTM	1,049	(908)	141	1,147	(908)	239	1,248	(908)	340
UTSC	1	(257)	(256)	56	(265)	(209)	22	(273)	(251)
St. George Campus	96	(204)	(108)	143	(204)	(61)	368	-	368
Total Parking/ Transportation Services	1,146	(1,369)	(223)	1,346	(1,377)	(31)	1,638	(1,181)	457
HART HOUSE	1,063	-	1,063	829	-	829	520	-	520
TOTAL	10,993	(2,190)	8,803	13,005	(2,196)	10,809	14,214	(2,786)	11,428

SCHEDULE V

**UNIVERSITY OF TORONTO
SERVICE ANCILLARY OPERATIONS
SUMMARY OF 2015-2016 CAPITAL BUDGETS
(with comparative figures for 2014-2015)**

	<u>2015 - 2016</u>	<u>2014-2015</u>
RESIDENCE SERVICES		
Innis College	-	-
New College	450	290
UTM	905	1,399
UTSC	530	387
University College	323	347
Chestnut Residence	4,193	1,228
Family Housing	-	-
Graduate House	42	37
Woodsworth College	-	-
Total Residence Services	<u>6,443</u>	<u>3,688</u>
CONFERENCE SERVICES		
UTSC	<u>6</u>	<u>-</u>
Total Conference Services	<u>6</u>	<u>-</u>
FOOD & BEVERAGE SERVICES		
UTM	75	350
UTSC	321	237
New College	200	200
University College	40	25
St. George Campus	485	87
Total Food & Beverage Services	<u>1,121</u>	<u>899</u>
PARKING/ TRANSPORTATION SERVICES		
UTM	9,265	-
UTSC	78	246
St. George Campus	10	55
Total Parking/ Transportation Services	<u>9,353</u>	<u>301</u>
HART HOUSE	<u>1,741</u>	<u>1,770</u>
TOTAL	<u><u>18,664</u></u>	<u><u>6,658</u></u>

SCHEDULE OF 2015-2016 ANCILLARY RATES

	2014/15 RATE	2015/16 RATE	INCREASE	INCREASE	PRIOR YEAR'S INCREASE
	\$	\$	\$	%	%
<u>RESIDENCE SERVICES</u>					
<u>UTM</u>					
<u>Undergraduate Students</u>					
Townhouses(Schreiberwood,McLuhan, Putnam, Leacock)	7,424	7,832	408	5.5%	5.0%
Premium townhouses (Leacock)	8,281	8,736	455	5.5%	5.0%
Suites (Roy Ivor Hall & Erindale Hall)	8,281	8,736	455	5.5%	5.0%
Dormitory (Oscar Peterson Hall)	7,424	7,832	408	5.5%	5.0%
Premium Townhouse MaGrath Valley	8,281	8,736	455	5.5%	5.0%
<u>Family & Graduate Housing:</u>					
<u>Schreiberwood:</u>					
2 bedroom townhouses/ month					
May to Aug	1,325	1,391	66	5.0%	14.0%
Sep to Apr	1,391	1,512	121	8.7%	5.0%
3 bedroom townhouses/ month					
May to Aug	1,365	1,433	68	5.0%	14.0%
Sep to Apr	1,433	1,512	79	5.5%	5.0%
4 bedroom townhouses/ month					
May to Aug	1,415	1,486	71	5.0%	16.0%
Sep to Apr	1,486	1,568	82	5.5%	5.0%
Bachelors (Small)					
May to Aug	818	859	41	5.0%	5.0%
Sep to Apr	859	906	47	5.5%	5.0%
Bachelors (Large)/ Shared Bachelors					
May to Aug	859	902	43	5.0%	5.0%
Sep to Apr	902	952	50	5.5%	5.0%
Bachelors(Shared)					
May to Jul	859	902	43	5.0%	5.0%
Aug to Apr	902	952	50	5.5%	5.0%
<u>UTSC</u>					
<u>Winter</u>					
Phase I - III single	7,285	7,577	292	4.0%	5.0%
Phase IV single	7,960	8,279	319	4.0%	5.0%
Phase I - III shared	5,394	5,610	216	4.0%	5.0%
Phase I - III shared basement	4,855	5,049	194	4.0%	0.0%
<u>Summer</u>					
Phase I - III (May - August)	3,484	3,623	139	4.0%	5.0%
Visitor Weekly Rate	218	226	8	3.7%	5.3%
Phase IV Foley Hall (May - August)	3,734	3,883	149	4.0%	5.0%
Visitor Weekly Rate	233	243	10	4.3%	5.0%

SCHEDULE OF 2015-2016 ANCILLARY RATES

	2014/15 RATE	2015/16 RATE	INCREASE	INCREASE	PRIOR YEAR'S INCREASE
	\$	\$	\$	%	%
<u>RESIDENCE SERVICES</u>					
St. George Campus					
<u>Innis College</u>					
Innis College - Winter	7,925	8,321	396	4.99%	4.99%
Innis College - Summer	2,800	2,900	100	3.6%	3.7%
<u>New College</u>					
<u>Winter</u>					
<u>Residence Room - Wilson Hall & Wetmore Hall</u>					
Double room (per bed)	6,925	7,000	75	1.1%	1.8%
Single room	8,200	8,325	125	1.5%	3.5%
Bed-over-desk double room (per bed)	5,725	5,750	25	0.4%	1.8%
<u>Residence Room - 45 Willcocks</u>					
Double room (per bed)	7,425	7,700	275	3.7%	2.8%
Single room	8,700	9,025	325	3.7%	4.2%
<u>New College - Summer/Single</u>					
Continuing New College Students					
W/W Sessional	2,243	2,420	178	7.9%	2.6%
45W Sessional	2,443	2,620	178	7.3%	2.4%
Registered Students					
W/W Sessional	2,296	2,530	234	10.2%	2.5%
45W Sessional	2,496	2,730	234	9.4%	2.3%
Others					
W/W Sessional	2,408	2,640	232	9.6%	2.4%
45W Sessional	2,608	2,840	232	8.9%	2.2%
<u>New College - Summer/Double</u>					
Continuing New College Students					
W/W Sessional	1,840	1,921	81	4.4%	6.7%
45W Sessional	1,965	2,021	56	2.8%	6.2%
Registered Students					
W/W Sessional	1,792	1,870	78	4.4%	6.7%
45W Sessional	1,917	1,970	53	2.8%	6.2%
Others					
W/W Sessional	1,904	1,980	76	4.0%	6.3%
45W Sessional	2,029	2,080	51	2.5%	5.8%
<u>University College</u>					
SDW	7,352	7,683	331	4.5%	4.5%
DW Standard Doubles	7,142	7,356	214	3.0%	3.0%
SDW Super Doubles	7,352	7,682	330	4.5%	4.5%
WH Standard Singles	7,352	7,682	330	4.5%	4.5%
WH Alcove Singles	7,142	7,356	214	3.0%	3.0%
WH Doubles	7,142	7,356	214	3.0%	3.0%
MH Singles	7,457	7,905	448	6.0%	6.0%

SCHEDULE OF 2015-2016 ANCILLARY RATES

	2014/15 RATE	2015/16 RATE	INCREASE	INCREASE	PRIOR YEAR'S INCREASE
	\$	\$	\$	%	%
<u>RESIDENCE SERVICES</u>					
St. George Campus					
<u>Graduate House</u>					
Grad. House Res/month - Single - premium	1,032	1,063	31	3.0%	3.5%
Grad. House Res/month - Single - regular	925	954	29	3.1%	3.5%
Grad. House Res/month - Singles in suite 970	820	845	25	3.0%	3.5%
Grad. House Res/month - Singles in suite 670	892	919	27	3.0%	3.5%
Grad. House Res/month - Regular Double	706	728	22	3.1%	3.5%
<u>Family Housing</u>					
Bachelor	711	725	14	2.0%	2.0%
1 bedroom (standard)	881	899	18	2.0%	2.0%
1 bedroom (20) 'B'	895	913	18	1.9%	2.0%
1 bedroom (large) 'A'	933	952	19	2.0%	2.0%
1 bedroom (19/23) 'C'	957	976	19	2.0%	2.0%
2 bedroom (standard)	1,165	1,188	23	2.0%	2.0%
<u>Chestnut Residence</u>					
Single	10,866	11,409	543	5.0%	5.0%
Super Single	12,536	13,162	626	5.0%	5.0%
Double	8,948	9,396	448	5.0%	5.0%
<u>Meal Plan</u>					
Regular Meal Plan	4,816	4,960	144	3.0%	3.0%
Carte Blanche Meals	5,089	5,242	153	3.0%	3.0%
<u>Summer Rates per month</u>					
Single	1,190	1,226	36	3.0%	-0.3%
Super Single	1,190	1,226	36	3.0%	-0.3%
Double	897	926	29	3.2%	-1.4%
Breakfast and Dinner (mandatory)	411	424	13	3.2%	14.2%
<u>Summer Rates full summer</u>					
Single	3,724	3,951	227	6.1%	0.0%
Super Single	3,724	3,951	227	6.1%	0.0%
Double	2,351	2,495	144	6.1%	0.0%
Breakfast and Dinner (mandatory)	1,384	1,427	43	3.1%	3.0%
<u>Summer Rates full summer with discount</u>					
Single	3,116	3,222	106	3.4%	4.6%
Super Single	3,116	3,222	106	3.4%	4.6%
Double	1,975	2,035	60	3.0%	5.1%
Breakfast and Dinner (mandatory)	1,384	1,427	43	3.1%	3.0%
<u>Woodsworth College</u>					
Woodsworth College - Winter	8,762	8,981	219	2.5%	3.5%
<u>HART HOUSE</u>					
St. George Full Time	81	83	2	2.6%	1.4%
St. George Part Time	16	17	0	2.7%	1.4%
Scarborough & Mississauga (Full time)	2	3	0	2.8%	1.2%
Scarborough & Mississauga (Part time)	1	1	0	2.0%	2.0%

SCHEDULE OF 2015-2016 ANCILLARY RATES

	2014/15 RATE	2015/16 RATE	INCREASE	INCREASE	PRIOR YEAR'S INCREASE
	\$	\$	\$	%	%
<u>PARKING/ TRANSPORTATION SERVICES</u>					
UTM					
Reserved - annual	962	991	29	3.0%	3.0%
Premium Unreserved (Lots 9, 8 & 4)-Annual	687	707	21	3.0%	3.0%
Unreserved (Lots 4 & 8 only) - Annual	664	684	20	3.0%	3.0%
Student Unreserved (Lots 4 & 8 only) (Sessional)	277	285	8	3.0%	3.0%
Unreserved - afternoon - (after 3:30pm) - Annual	180	190	10	5.6%	-66.7%
Commercial (Lots 4, 8 & 9) - Annual	1,113	1,146	33	3.0%	3.0%
Pay & Display					
Pay & Display (daily maximum) (6:30 am - 8:00 a.m. next day)	13	14	1	7.7%	0.0%
Pay & Display (evening/weekend) (5:00 pm - 8:00 a.m. next day)	6	6	-	0.0%	0.0%
Pay & Display per half hour	3	3	-	0.0%	0.0%
UTSC					
<u>South(Inner) Lot:</u>					
Annual	1,087	1,119	33	3.0%	3.0%
South Lot Employee Reserved	1,445	1,489	43	3.0%	3.0%
Annual, Lot E employee	978	1,007	29	3.0%	3.0%
Summer	217	224	7	3.0%	3.0%
Residence Fall/ Winter	769	792	23	3.0%	3.0%
Residence - Summer	192	198	6	3.0%	3.0%
Annual North Lot Payroll, Employee (Premium Lot H)	920	947	28	3.0%	3.0%
Annual North Lot Payroll, Employee	836	861	25	3.0%	3.0%
Student, Fall/ Winter	668	688	20	3.0%	3.0%
Fall or Winter Term	374	385	11	3.0%	3.0%
Annual Evening			-		
Summer	168	173	5	3.0%	3.0%
Centennial Permit (Sep - May)	719	755	36	5.0%	5.0%
Centennial Summer Permit	360	377	18	5.0%	5.0%
<u>South(Inner)Lots</u>					
Daily Maximum Rate - Short-term and visitors	12	12	-	0.0%	0.0%
Evening- Flat rate	6	6	-	0.0%	0.0%
Summer - Conference - Daily Rate	5	5	-	0.0%	0.0%
Summer - Conference - Youth bed rate	1	1	-	0.0%	0.0%

SCHEDULE OF 2015-2016 ANCILLARY RATES

	2014/15 RATE	2015/16 RATE	INCREASE	INCREASE	PRIOR YEAR'S INCREASE
	\$	\$	\$	%	%
<u>PARKING/ TRANSPORTATION SERVICES</u>					
UTSC					
<u>Instructional Center Lot G</u>					
Hourly Rate, day	3	3	-	0.0%	0.0%
Flat Rate, Evening	6	6	-	0.0%	0.0%
Flat Rate, Weekend	5	5	-	0.0%	0.0%
			-		
<u>Instructional Center Lot H</u>					
Flat Rate, Day	10	10	-	0.0%	0.0%
Flat Rate, Evening	5	5	-	0.0%	0.0%
Flat Rate, Weekend	4	4	-	0.0%	0.0%
			-		
<u>Lots 4 and 5 (North Lots)</u>					
Daily - flat rate	8	8	-	0.0%	0.0%
Evening - flat rate	4	4	-	0.0%	0.0%
Weekend - flat rate	2	2	-	0.0%	0.0%
			-		
<u>Daily Visitor Event Rate (Various Locations)</u>					
Event Parking Rate, Minimum	2	2	-	0.0%	0.0%
Event Parking Rate, Maximum	20	20			
<u>South(Inner) Lots</u>					
Daily Maximum rate-short term and visitors	12	12	-	0.0%	0.0%
Flat Rate, Evening	6	6	-	0.0%	0.0%
Summer conference-daily rate	5	5	-	0.0%	0.0%
Summer conference-Youth bed rate	1	1	-	0.0%	0.0%
St. George Campus					
Permit					
Faculty of Education	109	115	6.00	5.5%	3.8%
School of Continuing Ed.	248	260	12.00	4.8%	9.4%
42 Harbord Street	109	115	6.00	5.5%	3.8%
Graduate Garage	135	135	-	0.0%	10.7%
OISE	130	140	10.00	7.7%	4.0%
Bedford	170	180	10.00	5.9%	6.9%
St. George Garage	135	145	10.00	7.4%	9.8%
Faculty of Law	194	205	11.00	5.7%	3.7%
Spadina Crescent (west side)	105	105	-	0.0%	0.0%
Spadina Crescent (east side)	105	105	-	0.0%	0.0%
BCIT	170	180	10.00	5.9%	9.7%
McLennan Physics	200	205	5.00	2.5%	9.9%
E/S Hart House Circle	159	165	6.00	3.8%	3.9%
Triangle	210	220	10.00	4.8%	12.3%
Front Campus (KCC & HHC)	210	220	10.00	4.8%	12.3%
Simcoe Hall	175	-	(175.00)	-100.0%	12.9%
Galbraith	210	220	10.00	4.8%	12.3%
200 College St (Rear) I.S.C	210	220	10.00	4.8%	12.3%
Tower Road - Unreserved	109	115	6.00	5.5%	3.8%
Tower Road - Reserved	210	220	10.00	4.8%	12.3%
256 McCaul Street-Reserved	216	225	9.00	4.2%	9.9%
155 College Street - Garage	225	235	10.00	4.4%	10.8%
155 College Street - Surface	216	225	9.00	4.2%	9.9%
100 College Street - Banting	109	115	6.00	5.5%	3.8%
112 College Street - Best	161	170	9.00	5.6%	4.2%
88 College Street - Women's college	161	170	9.00	5.6%	4.2%

SCHEDULE OF 2015-2016 ANCILLARY RATES

	2014/15 RATE	2015/16 RATE	INCREASE	INCREASE	PRIOR YEAR'S INCREASE
	\$	\$	\$	%	%
<u>PARKING/ TRANSPORTATION SERVICES</u>					
St. George Campus					
Permit					
Dentistry - Garage	200	205	5.00	2.5%	7.0%
Dentistry - Surface	189	195	6.00	3.2%	3.8%
6 King's College Road	210	220	10.00	4.8%	15.4%
Permit Misc					
Commercial monthly	210	220	10.00	4.8%	12.3%
Commercial weekly	64	67	3.00	4.7%	12.8%
After 4pm parking	65	68	3.00	4.6%	4.0%
Summer Conference monthly	198	208	10.00	5.1%	4.2%
Summer Conference weekly	69	73	3.50	5.1%	3.6%
UTM/UTSC designated lot	43	46	2.24	5.2%	4.0%
UTM/UTSC hunting permit	71	74	3.48	4.9%	4.0%
24-Hour Reserve	248	260	12.00	4.8%	9.4%
24-Hour Reserve (256 McCaul)	248	260	12.00	4.8%	3.9%
Z-Permit (unrestricted)	210	220	10.00	4.8%	12.3%
Motorcycle	29	30	1.50	5.3%	4.4%

SCHEDULE OF 2015-2016 ANCILLARY RATES

	2014/15 RATE	2015/16 RATE	INCREASE	INCREASE	PRIOR YEAR'S INCREASE
	\$	\$	\$	%	%
<u>FOOD & BEVERAGE SERVICES</u>					
UTM					
Group A					
Plus	4,699	4,799	100	2.1%	4.4%
Regular	4,349	4,399	50	1.1%	3.6%
Light	3,999	3,999	-	0.0%	1.3%
Minimum	3,649	3,699	50	1.4%	0.3%
Group B					
Regular	2,499	2,549	50	2.0%	4.2%
Light	2,199	2,249	50	2.3%	2.3%
Minimum	1,899	1,949	50	2.6%	2.7%
St. George Campus					
New College					
15 Meal Plan (\$250 Flex)	4,588	4,714	126	2.7%	3.3%
330 Meal Plan (\$450 Flex)	4,629	4,751	122	2.6%	3.1%
Carte Blanche Meal plan	4,862	5,006	144	3.0%	3.5%
Summer Rates					
Breakfast	7	8	0	2.9%	3.5%
Lunch	11	11	0	2.9%	3.5%
Dinner	12	12	0	2.9%	3.5%
Brunch (weekends)	11	11	0	2.9%	3.5%
Per diem rate	29	30	1	2.9%	3.5%
University College					
Plan A	4,526	4,617	91	1.9%	1.9%
Plan B	3,995	4,075	80	2.0%	2.0%

Appendix

Budget Preparation Review and Consultation Process

The ancillary budgets were prepared after thorough consultation with College constituents and with input from Facilities and Services. Revenues were based on a rate increase from 1.8% (bed-over-desk double room at New College) to 5% per year assuming optimal occupancy level for Fall and Winter. Salaries, wages and benefit projections have been budgeted in accordance with the terms of the collective agreements, as well as the compensation package for Professionals and Managers. Proposed major maintenance and capital expenditure budgets have been assembled in conjunction, with both the Facilities and Services department and the previously commissioned Capital Replacement Study.

The service ancillaries' annual budgets for 2015-16 and long-range plans for 2016-17 to 2019-20 were reviewed by a number of local committees and councils. Membership in these committees and councils include students who play an integral part in the overall consultation process.

Following this consultation process, the Financial Services department reviews the management reports submitted by each ancillary. The Financial Services department analyzes the reports for completeness, adherence to fiscal policies and financial feasibility. Financial Services also assesses the progress made by measuring their performance against the four financial objectives established for ancillaries. Issues requiring further action will be identified and addressed through a one-on-one meeting along with members from University Operations. The St. George budgets are then reviewed by the St. George Service Ancillaries Review Group (SARG), which includes three members from the University Affairs Board. SARG provides advice and formulates recommendations on the operating plans for all service ancillaries.

Following these reviews, the University Affairs Board and the respective Campus Council at UTM and UTSC approve operating plans, capital budgets and schedules of rates or fees for all service ancillaries on an annual basis.