



FOR CONFIRMATION

PUBLIC

CLOSED SESSION

TO: Executive Committee
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PRESENTER:
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DATE: March 21, 2016 for March 29, 2016

AGENDA ITEM: 5 (c.)

ITEM IDENTIFICATION:

2016-17 Operating Plans: UTM Service Ancillaries

JURISDICTIONAL INFORMATION:

Under Section 5.3.1.b, the Campus Affairs Committee “considers and recommends to the UTM Council for approval the operating plans for the campus and student services ancillaries.”

GOVERNANCE PATH:

1. Campus Affairs Committee [For Recommendation] (January 7, 2016)
2. UTM Campus Council [For Approval] (February 4, 2016)
3. University Affairs Board [For Information] (March 15, 2016)
4. **Executive Committee [For Confirmation] (March 29, 2016)**

PREVIOUS ACTION TAKEN:

The 2016-17 UTM service ancillaries were recommended for approval by the Campus Affairs Committee, on January 7, 2016.

HIGHLIGHTS:

The UTM Campus Affairs Committee approves operating plans for all UTM service ancillaries on an annual basis. These plans include a Management Report that describes the proposed services and programs offered within the financial parameters of the University’s operating budget and financial policies set by the Business Board. The plans also include each ancillary’s annual operating budget, as well as changes to program and levels of service, categories of users, accessibility, and compulsory or optional fees. This year, the plans include actual financial results for the 2014-15 fiscal year, the forecast for 2015-16 and projections for the five year period, 2016-17 to 2020-21. Only the proposed budget for 2016-17 is presented for approval.

Presented for consideration and approval to members are the following:

- The proposed 2016-17 Operating Plans and Budgets for the UTM Service Ancillaries, as summarized in Schedule 1 (page 20), the service ancillary capital budgets as summarized in Schedule 5 (page 26), and the rates and fees in Schedule 6 (pages 27 and 28).

For a comprehensive look at the budgets, the detailed management reports and operating plans for each ancillary are contained in Appendices 2 to 5 (page 31 to 72).

Consultation:

The review and consultation process is detailed in Appendix 1, on page 29.

A number of bodies or groups continue to be involved in consultative processes for major ancillaries prior to the operating plans being submitted to the Campus Affairs Committee. The Student Housing & Residence Life operating plan is reviewed by the Student Housing Advisory Committee (SHAC) that includes membership from all residence constituencies, including graduate and undergraduate students in residence, families in residence, student staff in residence as well as representation from UTM's undergraduate Residence Council. Food Services is reviewed by the Food Service Advisory Committee with membership of students (undergraduate, graduate, UTMSU, Residence Council), faculty and staff. Details of the Meal Plan component of Food Services is also reviewed by the Resident Student Dining Committee drawing membership from each of the residences (including first and upper year townhouse clusters). The Parking operating plan is reviewed by the Transportation & Parking Advisory Committee that includes undergraduate and graduate students, faculty and staff.

All of the advisory committees (Student Housing, Food Services and Transportation & Parking) were provided with an opportunity to review and give feedback on their respective ancillary's management plans, proposed rates and financials. While most of the discussion focused on the proposed 2016-17 year, long term budget projections were also provided. The advisory committees had detailed discussions of the issues affecting each ancillary, including the following: the mandatory nature of the Meal Plan; the construction of a new parking deck, its location, and funding; the management of parking supply and demand; balancing proposed residence rate fee increases with maintenance and programming; and sustaining residence guarantees for new and international students. In addition, the ancillary operating plans and management reports were reviewed by the University of Toronto Financial Services Department (FSD).

Service Ancillaries Overview:

The service ancillaries include the Student Housing & Residence Life (residence), conference, food and parking services at UTM. These operations are currently experiencing the effects of the continued growth in enrolment on campus in different ways. The Residence operation is nearing completion of the challenging financial plan necessary to recover from large investments in new residences and is now focusing on planning for major capital renewal and maintenance of its residences. Conference Services is experiencing an increase in revenues from film crews and other customers. Food Services continue to plan for large investments in outlets to service the UTM

population and Parking is embarking on construction of Deck #2 to increase inventory.

2016-17 Service Ancillary Operating Plans and Budgets:

The 2016-17 budget incorporates a \$0.9 million (4.8%) increase in revenues of which: \$0.4 million is from Residence; \$0.1 million from Food Services; \$0.4 from Parking Services; Conference Services anticipates a slight decrease of \$0.04million.

Service Ancillary Capital Budgets:

Facilities improvements and equipment purchases, which could include items such as computers and roof replacements, total \$1,829,000 for Residence, \$25,000 for Food Services and \$6,000 for Parking Services in 2016-17.

2016-17 Service Ancillary Rates and Fees:

The 2016-17 parking budget includes a 3% permit price increase. Pay & Display daily maximum rates will remain the same as 2015-16. Residence rates are set to increase by 5% in 2016-17. Meal plan rates and retail food prices at non-branded outlets are expected to remain the same as 2015-16 in accordance with a provision in the new food services contract (a detailed breakdown of rate increases can be found in schedule 6).

FINANCIAL IMPLICATIONS:

The anticipation of each ancillary in achieving the objectives of the budget guidelines is summarized in Schedule 2.

RECOMMENDATION:

Be it Confirmed

THAT, the proposed 2016-17 Operating Plans and Budgets for the UTM Service Ancillaries, as summarized in Schedule 1, the service ancillary capital budgets as summarized in Schedule 5, and the rates and fees in Schedule 6, as recommended by Mr. Paul Donoghue, Chief Administrative Officer, in the proposal dated November 25, 2015 be approved, effective May 1, 2016.

DOCUMENTATION PROVIDED:

UTM Service Ancillary Report on Operating Plans 2016-17 (November 25, 2015).



UNIVERSITY OF
TORONTO
MISSISSAUGA

Service Ancillary Report on Operating Plans

2016-17

November 25, 2015

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Introduction

The service ancillaries at UTM include Student Housing & Residence Life (Residence), Conference, Food and Parking Services. These operations continue to experience the effects of the growth in enrolment on campus in different ways. The Residence operation is nearing completion of the challenging financial plan necessary to recover from large investments in new residences and is now focusing on planning for major capital renewal and maintenance of its residences. Conference Services is experiencing an increase in revenues from film crews and other customers. Food Services continue to plan for large investments in outlets to service the UTM population and Parking is embarking on construction of Deck #2 to increase inventory.

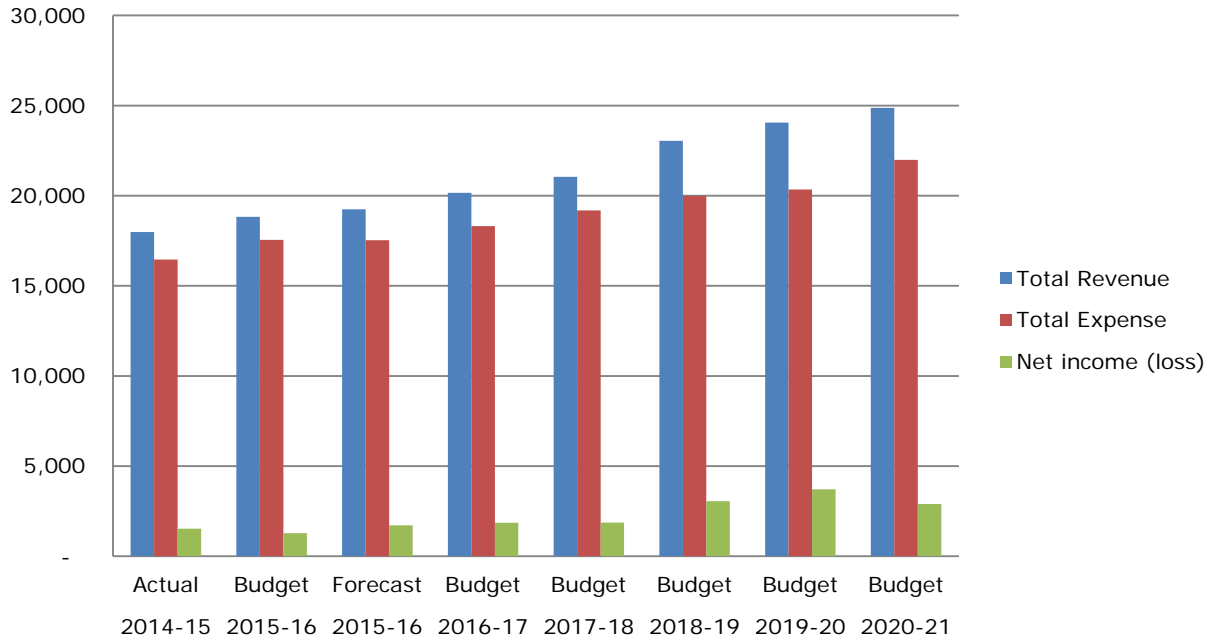
These operations are measured over the long-term on their success in meeting the following four objectives:

- To operate without subsidy from the operating budget. Should the need for a subsidy be identified, the subsidy must be expressed as a matter of policy and compete on equal terms with other priorities in the operating budget.
- To provide for all costs of capital renewal, including deferred maintenance. Provision must be made for regular replacement of furniture and equipment.
- Having achieved the first two objectives, create and maintain an operating reserve (excluding capital requirements) at a minimum level of 10 percent of annual expenditure budgets (net of cost of goods sold, capital renewal costs and deans' and dons' expenses), as a protection against unforeseen events which would have a negative financial impact on the operation.
- Having obtained the first three objectives, service ancillaries will contribute net revenues to the operating budget (for purposes of clarification, the fourth objective relates to all contributions of net revenues made by the ancillary operation to any operating budget outside of their own operation). The rate of contribution will be established by each individual campus for each individual ancillary.

This report includes financial highlights for 2015-16 forecasts, 2016-17 budgets and long range plans. The report also includes summary financial schedules. Detailed operating statements and schedules are available by contacting the Assistant Director, Ancillary and Student Services, Business Services.

Budget Highlights

Ancillary Operations - Service Ancillaries Revenues and Expenses for the years ended April 30 (thousands of dollars)



Ancillary Operations - Service Ancillaries Revenues and Expenses for the years ended April 30 (thousands of dollars)

	2014-15 Actual	2015-16 Budget	2015-16 Forecast	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget	2020-21 Budget
Revenue								
Residence	11,942	12,386	12,680	13,059	13,705	15,424	16,187	16,993
Conference	644	725	887	845	866	888	911	939
Food	1,977	1,867	2,060	2,196	2,304	2,454	2,540	2,427
Parking	3,423	3,847	3,617	4,063	4,172	4,276	4,418	4,515
Total Revenue	17,986	18,825	19,244	20,163	21,047	23,042	24,056	24,874
Total Expense	16,461	17,547	17,529	18,310	19,183	19,989	20,347	21,984
Net income (loss)	1,525	1,278	1,715	1,853	1,864	3,053	3,709	2,890

The UTM service ancillaries are forecasting net income of \$1.7M before transfers for the year ending April 30, 2016 on total projected revenues of \$19.2M, which is \$0.4M more than budget. Total expenses are expected to be slightly lower than budget. The resulting forecasted net income is \$0.2M more than prior year actuals of \$1.5M.

Compared to budget, the forecasted net income difference of \$0.4M, is mainly due to better than expected results for Residence, Food and Conference offset by less than expected results for Parking, as follows:

- Residence revenues are expected to exceed budget due to better occupancy rates in the summer and fall/winter semesters, including conference revenue. Expenses are expected to also exceed budget due mainly to higher than anticipated major maintenance costs incurred on aging buildings, offset by savings in salaries, wages and benefits due to vacant positions and subsequent delay in hiring.
- Food Services net revenues are expected to be better than budget due to an increase in the sale of meal plans, offset by lower spending per student. Cost of Sales is better than budget as a result of negotiating a higher than expected commission in the new Food Services contract.
- Conference Services revenues are forecast to be better than budget due to increased individual guest bookings, PanAm games and renting UTM facilities to production and film companies. Expenses are also expected to increase in direct consequence of the increased revenues.
- Parking Services results are expected to be less than budget due to the delay in building the new parking deck. Therefore the revenues and associated costs for approximately 300 spaces are not going to be realized in the current fiscal year.

The long range plan projects revenues to increase by \$5.6M by 2020-21 of which \$4.3M is from Residence, \$0.05M from Conference, \$0.4M from Food and \$0.9M from Parking.

Review of the UTM Ancillary Operations

Residence bed inventory remains reduced by the conversion of 100 rooms in Erindale Hall into offices for faculty and staff displaced during the North2 construction project. The occupancy rate for 2015-16 is expected to be slightly better than the 96% occupancy goal budgeted. Residence is planning for significant capital renewal. The Housing Master Plan being completed during this fiscal year, which includes a demand and market analysis and capital renewal plan, will provide detailed data to inform the long range financial planning.

Food Services continue to plan for expansion of food services on campus and entered into a new five year contract with food service provider Chartwells. Overall results are positive due to a higher expected commission negotiated with Chartwells, offset by lower spending by students. All realized profits are redirected to investment in new outlets, such as the Davis Building Food Court.

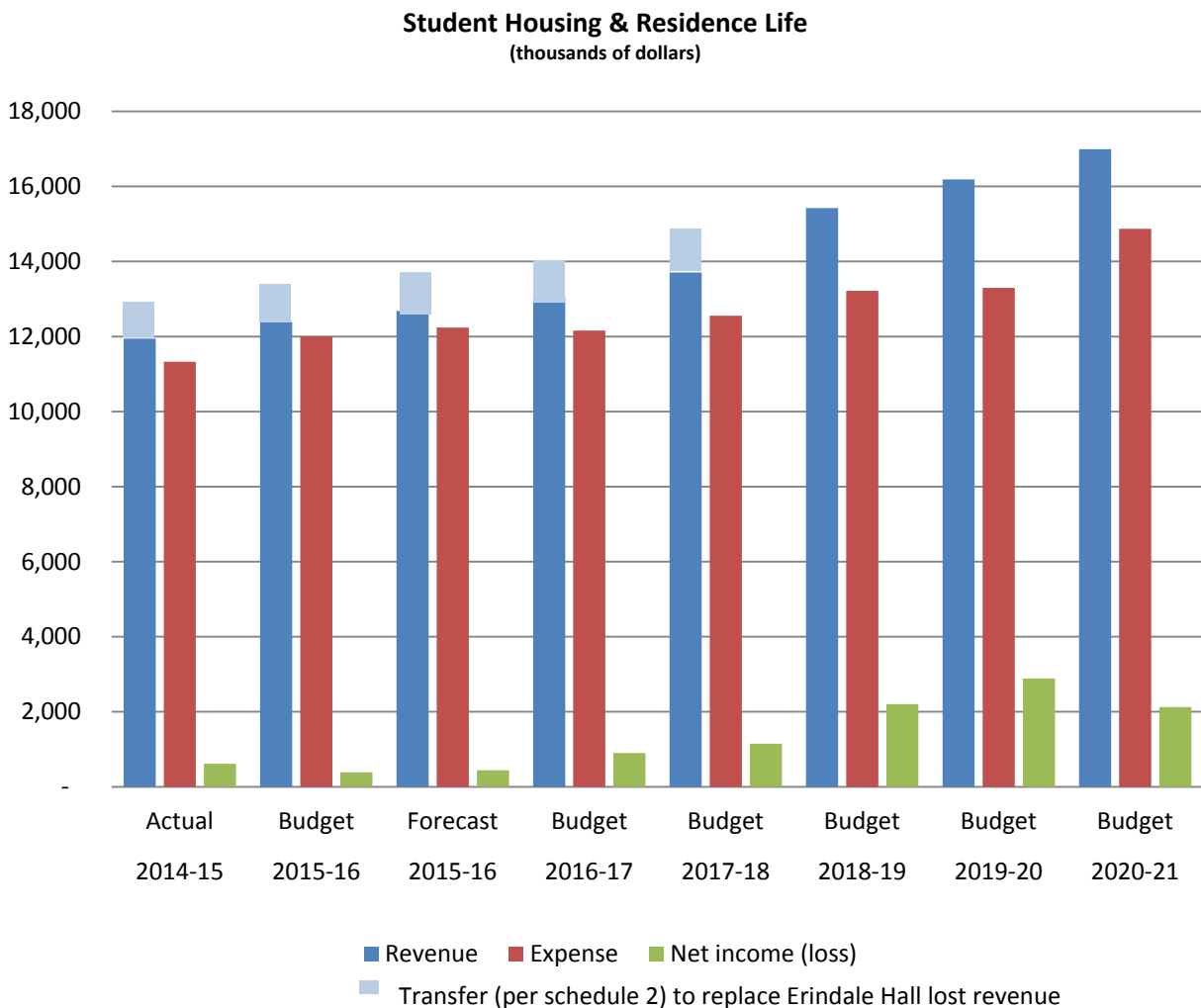
Conference Services exceeded its budget due to a higher than expected number of customers who used UTM facilities for conferences and training sessions. This was achieved despite increasing number of spring/summer students and students enrolled in ACE@UTM, required maintenance and the re-purposing of the 100 rooms in Erindale Hall, all of which contribute to reduced conference space availability.

Parking lots remain close to maximum capacity at peak times. Therefore, parking continues to work with the Registrar's Office, examining traffic patterns and keeping a close eye on campus activities that may impact the ability to park at peak these times. Parking continues to generate a surplus that is directed to the construction reserve that will help pay for the deck expansion scheduled to be commence in March 2016.

Residence

With 1,280 single undergraduate student beds and 121 family and graduate student units, the UTM residences provide accommodation to over 1,500 residents in eight building complexes with a multitude of options, such as 3 and 4 bedroom townhouses, 2 and 4 bedroom apartment suites, and traditional style suites. During this current fiscal year, 48 double rooms, converted from single rooms, were added to the selection. The occupancy rate for 2015-16 is slightly better than budget of 96%.

The ancillary will meet three of the objectives in 2016-17, as it does not contribute to the operating budget (see Schedule 2).



**Student Housing & Residence Life
Revenue & Expense**
for the years ended April 30
(thousands of dollars)

	2014-15 Actual	2015-16 Budget	2015-16 Forecast	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget	2020-21 Budget
Revenue	11,942	12,386	12,680	13,059	13,705	15,424	16,187	16,993
Expense	11,328	11,998	12,238	12,160	12,554	13,218	13,299	14,869
Net income (loss)	614	388	442	899	1,151	2,206	2,888	2,124

2015-16 Forecast:

Revenues are expected to be better than budget because the ancillary was able to slightly exceed the budgeted occupancy of 96% due to process enhancements such as room self-selection for upper year students, the adding of 48 double rooms to give students more options and better marketing.

Summer residence business was better than budget due to higher participation in the summer ACE@UTM program and summer conference business was also higher than had been anticipated in the budget.

Salaries, wages and benefits are down due to various vacancies and staff turnover but currently the ancillary is at a full staff complement. Major maintenance is expected to exceed budget due to significant investments in roadways and concrete sidewalks, landscaping, centralized garbage collection bins at Schrieberwood, Leacock and MaGrath, and replacement of flooring at Roy Ivor Hall.

The operating result before transfers is projected to be \$0.4M. The closing total fund balance, after the transfer in from UTM operating for the 100 Erindale Hall rooms, is expected to a surplus of \$0.1M. Therefore the total fund balance will turn positive eight years after the opening of Oscar Peterson Hall.

2016-17 Budget & Long Range Plan:

The 2016-17 operating plan includes a 5% rate increase and assumes an occupancy rate of 96%. Commencing 2016-17, the ancillary is proposing a blended residence rate. Additional charges such as laundry, RezNet and the First Year Experience fees are being added to the residence rate, thereby charging an "all-in" blended rate. The increase in the revenues in 2018-19 is due to Erindale Hall beds reverting back to regular revenue and therefore will no longer be shown on Schedule 2.

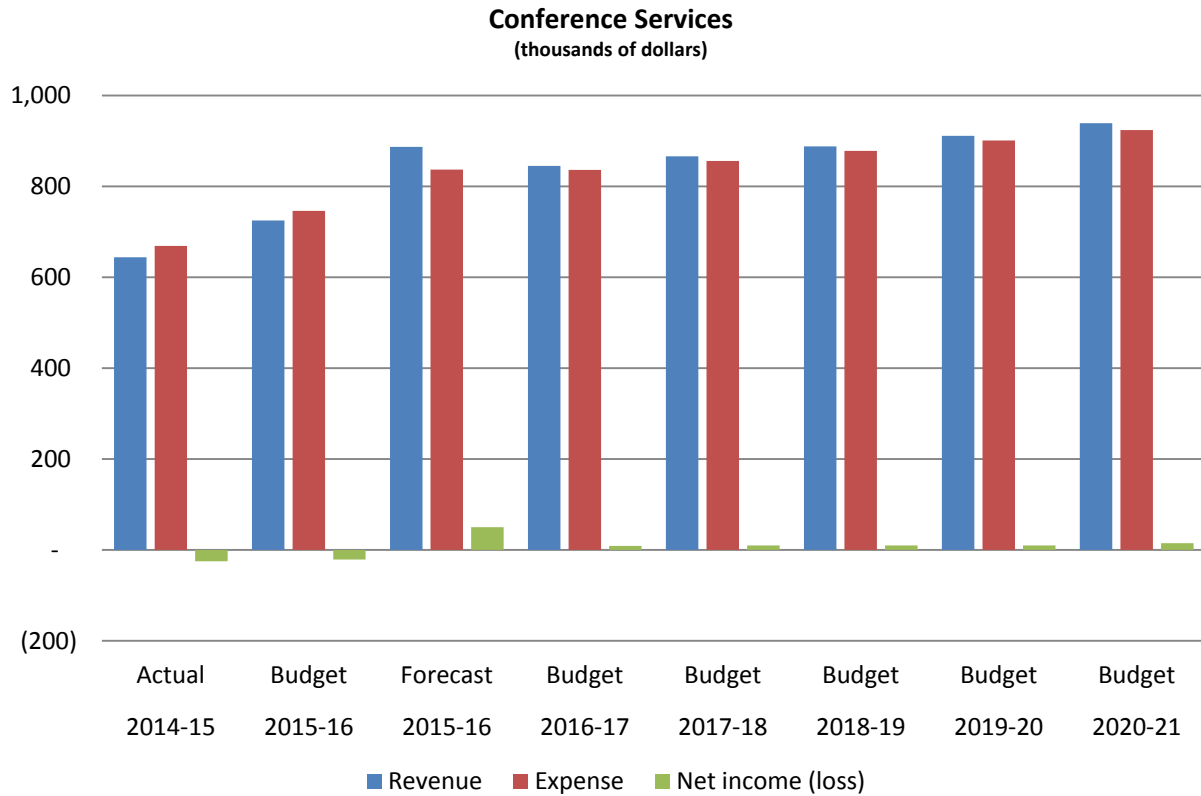
Salaries, wages and benefits reflect increases related to contractual obligations and staffing changes, including a full staff complement. The ancillary is dedicated to reinvesting into the residence facilities and has planned \$1.8M in projects to be completed in 2016-17, including interior renovations (townhouses); replacements of window/vinyl replacements (townhouses), roof (Roy Ivor Hall), chiller (Oscar Peterson Hall), fire device and air conditioner (Roy Ivor Hall) . The capitalization of these major capital improvements will be amortized over their useful life and expensed through the Furniture & Equipment or Building Depreciation lines.

The ancillary is projecting an operating surplus of \$0.9M and a closing total fund balance of \$2.0M in 2016-17.

Conference Services

The Conference ancillary produces income through the utilization of campus resources that would otherwise remain idle. Due to increasing limitations on residence beds and the loss of larger conference space, the ancillary has found it harder to maintain and attract larger conference groups.

Conference Services will meet three objectives because the ancillary is not contributing to the operating budget for 2016-17 but will contribute \$0.05M to the Food ancillary annually thereafter (see Schedule 2).



Conference Services
Revenue & Expense
for the years ended April 30
(thousands of dollars)

	2014-15 Actual	2015-16 Budget	2015-16 Forecast	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget	2020-21 Budget
Revenue	644	725	887	845	866	888	911	939
Expense	669	746	837	836	856	878	901	924
Net income (loss)	(25)	(21)	50	9	10	10	10	15

2015-16 Forecast:

Conference Services revenues are expected to be better than budget due to a higher number of conference groups over the 2015 summer, including revenues from PanAm Games athletes and individual guest bookings. Direct expenses are also expected to be more than budget as conference accommodation expenses vary directly with the revenue generated.

The operating result before transfers is expected to be \$0.05M and the closing total fund balance is expected to be \$0.3M.

2016-17 Budget & Long Range Plan:

The 2016-17 budget reflects a conservative plan realizing that, due to further reduction in accommodation space, a steady state is budgeted.

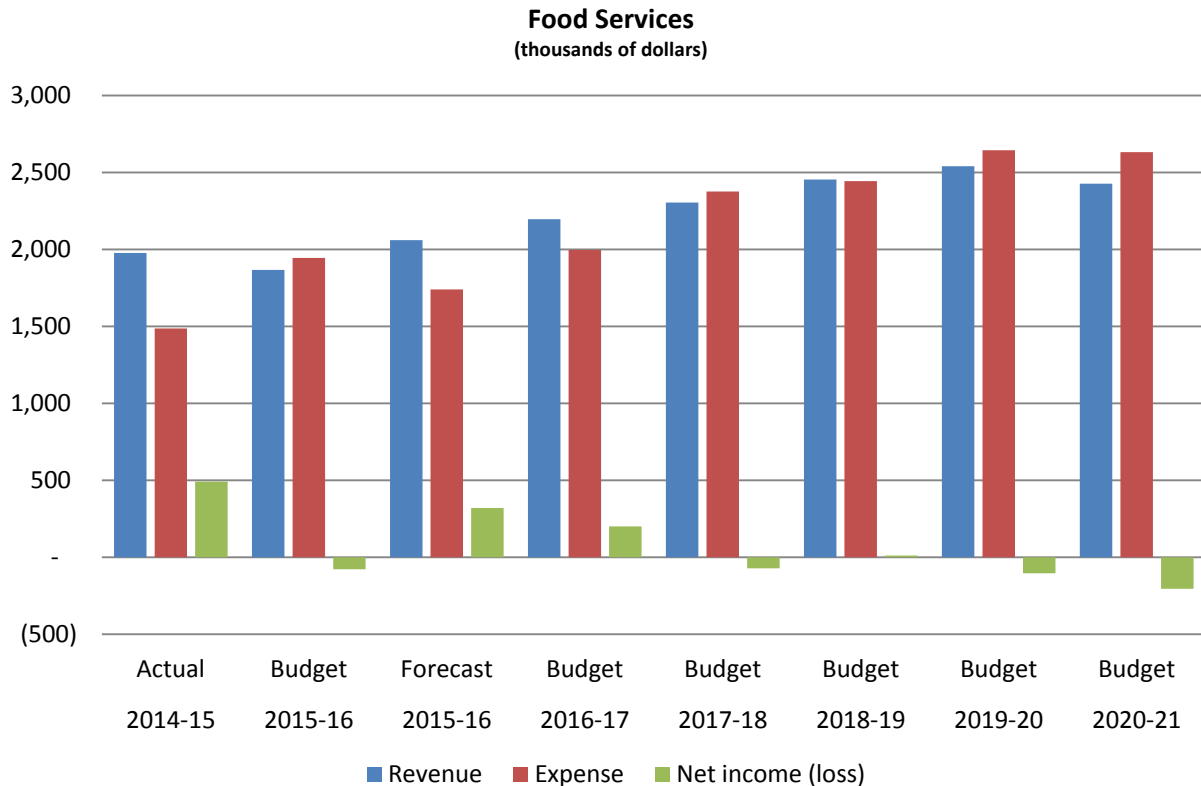
Direct expenses as noted above are largely variable to the revenues and therefore expected to also remain constant.

Total operating results before transfers are budgeted to be a slight surplus and the total fund balance, closing is expected to be \$0.2M, after a \$0.05M transfer to the Food Services ancillary for purchases to support the North2 Event Space being constructed.

Food Services

Food Services are currently delivered through an independent food services provider with management oversight provided by the Director of Hospitality & Retail Operations, who works closely with the food services provider on all aspects of food service at UTM. In 2015-16 the ancillary entered into a new 5-year contract with the predecessor food service provider, Chartwells.

As per Schedule 2, Food Services will meet three of the objectives, as it will not contribute to the operating budget.



Food Services
Revenue & Expense
for the years ended April 30
(thousands of dollars)

	2014-15 Actual	2015-16 Budget	2015-16 Forecast	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget	2020-21 Budget
Revenue	1,977	1,867	2,060	2,196	2,304	2,454	2,540	2,427
Expense	1,486	1,945	1,740	1,996	2,376	2,443	2,644	2,632
Net income (loss)	491	(78)	320	200	(72)	11	(104)	(205)

2015-16 Forecast:

The 2015-16 forecasted net revenue is better than budget even though cafeteria sales were less than budget due to lower spending by students. The meal plan revenues are expected to be better than budget as more were sold and the total cost of sales contributes to the better result as a result of negotiating a higher than expected commission in the new food services contract.

Direct expenditures are expected to be lower than budget due to savings in salary, wages and benefits and other expenses. Savings in salaries were due to the absence of a full-time employee and other expenses are forecast lower due to the consultancy expenses for the Davis Building Food Court being delayed by one year.

The forecasted operating result before transfer is anticipated to be \$0.3M with a total fund balance, closing of \$3.0M. The transfer of \$0.2M is the replacement of lost meal plan revenue related to Erindale Hall being used for non-Residence activities.

2016-17 Budget & Long Range Plan:

Total revenues for 2016-17 are expected to increase by 2.3% over forecast. This increase is primarily the result of the increase in campus population growth. The new food services contract includes a provision that food prices at non-branded outlets will have a 0% increase in 2016-17. Meal plan rates will follow suit and will remain at 2015-16 levels. Cafeteria sales are expected to increase 5.5% due to higher participation rate related to projected enrollment and an anticipated return to historical levels of non-residence students purchasing residence student meal plans.

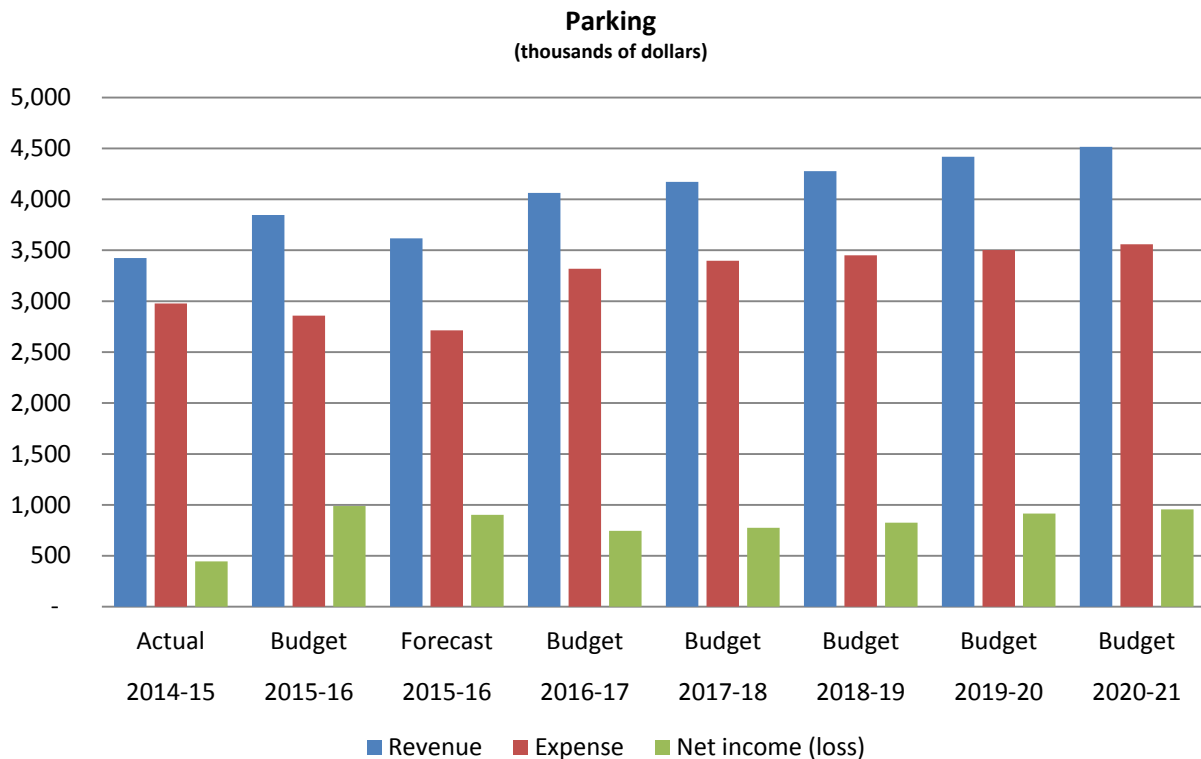
Direct expenses are expected to increase due to contractual obligations. The budget also assumes a full staff complement. Other expenses also reflect the additional consultancy expenses related to the Davis Building Food Court redevelopment.

Operating results before transfers are budgeted to be \$0.2M and the closing total fund balance is expected to be \$3.5M at the end of 2016-17, which includes the \$0.05M transfer from Conference Services for planned expenses related to the North2 Event Space and a transfer of \$0.2M related to the lost meal plan revenue replacement. All unrestricted surplus is being allocated to the construction reserve to be used for projects like the Davis Building Food Court, North2 food outlets, Starbucks renovations and new commerce management system.

Parking Services

UTM is a suburban commuter campus where the use of cars is more of necessity than the downtown campus. As of September 2015, UTM has 2,433 (gross) parking spaces. The ancillary is a member of Smart Commute, an association that works to reduce traffic congestion and encourages other modes of transportation, such as bikes. Many initiatives such as carpooling, car sharing, the discounted TTC pass program and UPass help to reduce congestion on campus. Enrolment growth has resulted in the need for a second parking deck of approximately 300 spaces which will commence construction in March 2016. Although operating revenues in excess of expenses are contributed to the construction reserve, the accumulated amount will be insufficient to cover the entire cost of the new deck. Therefore a loan from the UTM operating budget will be provided to cover the difference.

The Parking ancillary will meet three objectives for the 2016-17 budget year. The ancillary does not contribute net revenues to the operating budget (see Schedule 2).



**Parking
Revenue & Expense**
for the years ended April 30
(thousands of dollars)

	2014-15 Actual	2015-16 Budget	2015-16 Forecast	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget	2020-21 Budget
Revenue	3,423	3,847	3,617	4,063	4,172	4,276	4,418	4,515
Expense	2,978	2,858	2,714	3,318	3,397	3,450	3,503	3,559
Net income (loss)	445	989	903	745	775	826	915	956

2015-16 Forecast:

Permit and Pay & Display revenues are expected to be less than budget due to the delay in constructing the parking deck. This has limited permit sales to less than what was originally projected with the expected larger space complement.

The increase in expenses over budget is mainly due to unexpected repair work to the CCT garage drains and subsequent clean up, underground light repair/replacement, and graffiti removal. Salt costs were also higher than anticipated in the budget.

Therefore, the operating result before transfers is expected to be a surplus of \$0.9M. The total closing fund balance of \$10.2M includes the transfer from the operating budget of the remaining loan of \$5.6M for the parking deck. It should be noted that a portion of the loan (\$0.6M) had been received in 2014-15.

2016-17 Budget & Long Range Plan:

The 2016-17 budget includes a 3% permit price increase and the Pay & Display daily maximum remains at \$14. Revenues are expected to also increase as a result of the opening of approximately 300 spaces on the 2nd deck, in the fall of 2016.

The cost of the parking deck will be paid for by the ancillary via its construction reserve (\$3.0M) and a loan from the UTM operating budget (\$6.24M). The building depreciation expenses will increase as result of this investment which will be amortized over 25 years. Expenses increase mainly due to contractual obligations and inflation, with some increasing due to the additional parking space volume.

The operating result before transfers is expected to be \$0.7M at the end of 2016-17. The closing total fund balance is expected to be \$9.5M after transferring out the loan repayment to the UTM operating budget. The principal and interest repayment in each year is amount of the surplus generated by the ancillary.

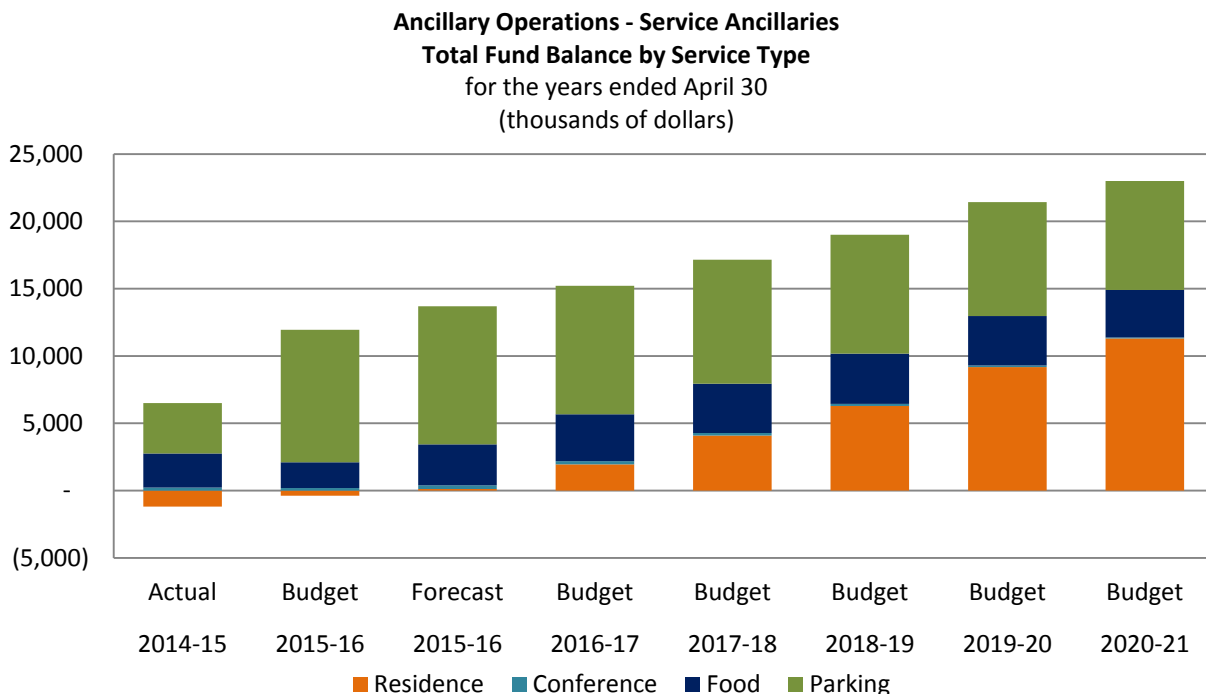
Therefore the Unrestricted Surplus is \$0 in each year, until the loan has been repaid.

Total Fund Balance

Total Fund Balance reflects the net worth of the service ancillaries. Over time the total fund balance changes due to the net income or loss for the year and transfers in or out of the operation. The total fund balance is recorded in several sub-categories and the sum of these categories represents the total net worth of each ancillary.

- The unrestricted surplus/deficit category represents net assets on hand that have not been set aside for any specific purpose.
- Various reserves such as operating reserve, capital renewal reserve and construction reserve represent funds that have been set aside for these specific purposes.
- Investment in capital assets represents university funds that have been spent on capital assets less depreciation. The funds spent when a capital asset is purchased results in an increase in the investment in capital assets category and a decrease in the unrestricted net assets. Depreciation charges over the life of the capital asset will result in a decrease in the investment in capital assets and an increase in the unrestricted net assets.

The following chart shows the total fund balance for the ancillaries from 2014-15 to 2020-21.



Total Fund Balance by Service Type
for the years ended April 30
(thousands of dollars)

	2014-15 Actual	2015-16 Budget	2015-16 Forecast	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget	2020-21 Budget
Residence	(1,189)	(385)	118	1,951	4,084	6,291	9,179	11,303
Conference	223	194	273	232	192	152	113	78
Food	2,537	1,905	3,049	3,493	3,668	3,729	3,675	3,520
Parking	3,747	9,844	10,253	9,543	9,213	8,840	8,468	8,095
Net assets	5,318	11,558	13,693	15,219	17,157	19,012	21,435	22,996

For 2015-16, the service ancillaries are forecasting total net assets of \$13.7M. The 2016-17 operating plans are projecting total net assets of \$15.2M, the difference coming from the Net Income, described above, and an internal loan transferred in from the UTM operating budget to the Parking ancillary for the parking deck that is being built in 2016, less the amount of the loan principal and interest repayment.

Net assets are expected to grow to \$23.0M by 2020-21, reflecting an increase of \$9.3M from 2015-16. This increase consists of a growth of \$11.2M from Residence and \$0.5M from Food offset by decreases of \$0.2M from Conference and \$2.2M from Parking. This growth comes from the large investments in capital assets being projected for Residence, Food and Parking. Capital assets are depreciated over their useful life. Therefore, the expense to the operating statement is the amount of depreciation not the total amount spent at the time of purchase/renovation. The investment in capital asset, which makes up the balance of the total fund reflects the amount of investment made in capital.

Net assets are made up of various reserves as set by the ancillary and/or required to ensure the ancillary meets the four objectives noted above.

Ancillary Operations - Service Ancillaries
Total Fund Balance by Category
for the budget year 2016-17
(thousands of dollars)

	Unrestricted Surplus/Deficit	Investment in Capital Assets	Capital Renewal Reserve	Operating Reserve	Construction Reserve	Total Fund Balance
Residence	(2,581)	2,988	526	1,018	-	1,951
Conference	196	-	-	36	-	232
Food	-	687	10	144	2,652	3,493
Parking	-	9,281	-	262	-	9,543
	(2,385)	12,956	536	1,460	2,652	15,219

Total Fund Balance by Service Type
for the years ended April 30
(thousands of dollars)

	2014-15 Actual	2015-16 Budget	2015-16 Forecast	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget	2020-21 Budget
Residence	(1,189)	(385)	118	1,951	4,084	6,291	9,179	11,303
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Parking	3,747	9,844	10,253	9,543	9,213	8,840	8,468	8,095
Net assets	5,318	11,558	13,693	15,219	17,157	19,012	21,435	22,996

The anticipated total net assets for 2016-17 are \$15.2M. The Residence unrestricted deficit is due to building expansions to increase residence spaces in prior years. Food and Parking are allocating all unrestricted surpluses to their construction reserves for future capital expansions.

Ancillaries with accumulated deficits are charged interest on their deficits. The interest on this short term financing is expensed as a finance charge.

Ancillary Debt

The service ancillaries are projecting a total outstanding debt of \$48.7M (on original loans issued of \$64.3M) for 2015-16. Estimated principal and interest repayments for Residence are \$4.4M on an outstanding balance of \$40.1M and for Parking are \$1.0M on an outstanding balance of \$8.6M. This represents 34.7% and 28.8% of revenue, respectively.

The estimated interest cost on borrowing is \$2.6M or 20.8% of revenue or 21.6% of expenses for Residence and \$0.6M for Parking which represents 15.8% of revenues or 21.0% of expenses.

Principal Loan Balances
for the years ended April 30
(thousands of dollars)

	2014-15 Actual	2015-16 Forecast	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget	2020-21 Budget
Residence	42,420	40,121	37,671	35,060	32,277	29,310	26,917
Conference	-	-	-	-	-	-	-
Food	-	-	-	-	-	-	-
Parking	9,036	8,565	8,062	7,527	6,955	6,345	5,695
Total Loan Balance	51,456	48,686	45,733	42,587	39,232	35,655	32,612

The building expansion from 1997-8 to 2006-7 created a financial strain for Residence, including large borrowings and the resulting accumulated deficit (see Schedule 2). Continuing enrolment growth, the first year and four year international residence guarantee program, and demand from upper year students to return to residence have all contributed to sustain strong fall and winter session occupancy rates for Residence. Therefore, Residence expects its total fund balance, closing to turn positive in 2015-16.

A second parking deck, providing approximately 300 spaces, is planned to be constructed and opened in the fall of 2016. The challenge facing the Parking ancillary is that although all operating reserves in excess of expenses are being contributed to the construction reserve, the balance of this reserve will be insufficient to cover the estimated cost of the parking expansion. The construction reserve is estimated to be \$3.0M as of April 30, 2015. The difference of \$6.24M will be loaned from the UTM operating account and repaid, as follows:

Principal Loan Balance - Transfer in from UTM Operating
for the years ended April 30
(thousands of dollars)

	2014-15 Actual	2015-16 Forecast	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget	2020-21 Budget
Parking Loan	-	-	6,240	4,938	4,005	2,942	1,749
Principal Repayments	-	-	(1,302)	(933)	(1,063)	(1,193)	(1,280)
Total Loan Balance	-	-	4,938	4,005	2,942	1,749	469

Ancillary Operations - Service Ancillaries
Principal Loan Balance - Transfer in **from UTM Operating**
for the years ended April 30

(thousands of dollars)

	2014-15 Actual	2015-16 Forecast	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget	2020-21 Budget
Parking Loan	-	-	6,240	4,938	4,005	2,942	1,749
Principal Repayments	-	-	(1,302)	(933)	(1,063)	(1,193)	(1,280)
Total Loan Balance	-	-	4,938	4,005	2,942	1,749	469
Principal & Interest Repayments	-	-	(1,454)	(1,106)	(1,199)	(1,287)	(1,328)

The Parking ancillary will repay this loan from the UTM operating account over a six year period. Principal and interest repayments will be made to the full extent of the net balance of the unrestricted surplus each year, until the loan is repaid in year six.

The total principal and interest repayment is for 2016-17 is expected to be \$1.4M. Annual repayments are expected to be as noted above.

Given enrollment and overall campus growth, it may be necessary to further expand the parking deck. Consequently, the Parking ancillary will continue to review its permit and daily pricing and monitor expenses in order to try and build up a construction reserve once the loan to UTM has been repaid.

University of Toronto Mississauga
Service Ancillary Operations Budget Summary
Projected Operating Results for the year ending April 30, 2017
(with comparative projected surplus for the year ending April 30, 2016)
(thousands of dollars)

Service Ancillary	Revenue	Expense	Net Operating Results before Transfers	Transfers in/(out)	Net Operating Results after Transfers 2017	Net Operating Results after Transfers 2016
Residence	13,059	12,160	899	935	1,834	1,307
Conference	845	836	9	(50)	(41)	50
Food	2,196	1,996	200	243	443	513
Parking	4,063	3,318	745	(1,454)	(709)	6,507
Total	20,163	18,310	1,853	(326)	1,527	8,377

University of Toronto Mississauga
Summary of Service Ancillary Operations Long-Range Budget Results
(thousands of dollars)

Service Ancillary	2016-17				Unrestricted Surplus/ (Deficit)	Projected Investment in Capital Assets	Projected Commitment to Capital Renewal (Schedule 3)	Projected Operating Reserve (Schedule 3.1)	Projected Construction Reserve (Schedule 3.1)	2016-17	2018-19	2020-21
	Objectives to be met within 2016-17									Net Assets	Net Assets	Net Assets
	1	2	3	4								
Residence	yes	yes	yes	no	(2,581)	2,988	526	1,018	-	1,951	6,291	11,303
Conference	yes	n/a	yes	no	196	-	-	36	-	232	152	78
Food	yes	yes	yes	no	-	687	10	144	2,652	3,493	3,729	3,520
Parking	yes	yes	yes	no	-	9,281	-	262	-	9,543	8,840	8,095
	Total				(2,385)	12,956	536	1,460	2,652	15,219	19,012	22,996

Objectives:

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

1. Operates without 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.

University of Toronto Mississauga
Service Ancillary Operations Budget Summary
Projected Funds to be Committed for Capital Renewal
for the years ending April 30
(thousands of dollars)

Service Ancillary	Balance May 1, 2016	Net increase (decrease) in commitments to capital renewal	Balance April 30, 2017	Balance April 30, 2021
Residence	526	-	526	828
Conference	-	-	-	-
Food	10	-	10	10
Parking	-	-	-	-
Total	536	-	536	838

University of Toronto Mississauga
Service Ancillary Operations Budget Summary
Projected Funds to be Committed for Operating and Construction Reserves
for the years ending April 30
(thousands of dollars)

Service Ancillary	Operating Reserve				Construction Reserve			
	Balance May 1, 2016	Increase/ (Decrease) in Operating Reserve	Balance April 30, 2017	Balance April 30, 2021	Balance May 1, 2016	Increase/ (Decrease) in Construction Reserve	Balance April 30, 2017	Balance April 30, 2021
Residence	998	20	1,018	1,064	-	-	-	-
Conference	35	1	36	41	-	-	-	-
Food	114	30	144	164	2,078	574	2,652	1,547
Parking	227	35	262	291	9,743	(9,743)	-	-
Total	1,374	86	1,460	1,560	11,821	(9,169)	2,652	1,547

University of Toronto Mississauga
Service Ancillary Operations Budget Summary
Long Range Projected Operating Results
for the years ending April 30
(thousands of dollars)

Service Ancillary	2015-16 Forecast			2016-17 Budget			2017-18 Budget		
	Net Operating Results before Transfers	Transfers in/(out)	Net Operating Results after Transfers	Net Operating Results before Transfers	Transfers in/(out)	Net Operating Results after Transfers	Net Operating Results before Transfers	Transfers in/(out)	Net Operating Results after Transfers
Residence	442	865	1,307	899	935	1,834	1,151	982	2,133
Conference	50	-	50	9	(50)	(41)	10	(50)	(40)
Food	320	193	513	200	243	443	(72)	248	176
Parking	903	5,604	6,507	745	(1,454)	(709)	775	(1,106)	(331)
Total	1,715	6,662	8,377	1,853	(326)	1,527	1,864	74	1,938

University of Toronto Mississauga
Service Ancillary Operations Budget Summary
Long Range Projected Operating Results
for the years ending April 30
(thousands of dollars)

Service Ancillary	2018-19 Budget			2019-20 Budget			2020-21 Budget		
	Net Operating Results before Transfers	Transfers in/(out)	Net Operating Results after Transfers	Net Operating Results before Transfers	Transfers in/(out)	Net Operating Results after Transfers	Net Operating Results before Transfers	Transfers in/(out)	Net Operating Results after Transfers
Residence	2,206	-	2,206	2,888	-	2,888	2,124	-	2,124
Conference	10	(50)	(40)	10	(50)	(40)	15	(50)	(35)
Food	11	50	61	(104)	50	(54)	(205)	50	(155)
Parking	826	(1,199)	(373)	915	(1,287)	(372)	956	(1,328)	(372)
Total	3,053	(1,199)	1,854	3,709	(1,287)	2,422	2,890	(1,328)	1,562

University of Toronto Mississauga
Service Ancillaries Operations Budget Summary
Summary of 2016-17 Capital Budgets
 with comparative figures as at April 30, 2016
 (thousands of dollars)

Service Ancillary	2016-17	2015-16
Residence	1,829	905
Conference	-	-
Food	25	224
Parking	9,246	-
Total	11,100	1,129

**University of Toronto Mississauga
Schedule of 2016-17 Ancillary Rates**

	2015-16 Rate \$	2016-17 Rate \$	Increase \$	Increase %	Prior Year Increase %
Parking					
Reserved (annual)	990.82	1,020.54	29.72	3.0%	3.0%
Premium Unreserved (annual - Lots 4,8,9)	707.13	728.34	21.21	3.0%	3.0%
Unreserved (annual - Lots 4 & 8 only)	684.20	704.73	20.53	3.0%	3.0%
Student Unreserved (sessional - Lots 4 & 8 only)	285.07	293.62	8.55	3.0%	3.0%
Unreserved Afternoon (annual - after 3:30pm)	190.00	200.00	10.00	5.3%	5.6%
Commercial (annual - Lots 4,8,9)	1,146.29	1,180.68	34.39	3.0%	3.0%
Pay & Display (daily maximum) (6:30am to 8:00am next day)	14.00	14.00	-	0.0%	-
Pay & Display (evening/weekend) (5:00pm to 8:00am next day)	6.00	6.00	-	-	-
Pay & Display (per half hour) (6:30am to 5:00pm)	2.50	2.50	-	-	-
Pay & Display (per half hour) (weekdays 5:00pm to 8:00am next day; weekends & holidays)	1.00	1.00	-	-	-
Food					
Group A					
Plus	4,799	4,799	-	0.0%	2.1%
Regular	4,399	4,399	-	0.0%	1.1%
Light	3,999	3,999	-	0.0%	0.0%
Minimum	3,699	3,699	-	0.0%	1.4%
Group B					
Regular	2,549	2,549	-	0.0%	2.0%
Light	2,249	2,249	-	0.0%	2.3%
Minimum	1,949	1,949	-	0.0%	2.6%

**University of Toronto Mississauga
Schedule of 2016-17 Ancillary Rates**

		2015-16 Rate \$	2016-17 Rate \$	Increase \$	Increase %	Prior Year Increase %
Residence			(Note)		(Note)	
<u>Undergraduate Students</u>						
FY	Townhouses (SW, McL, PN, LC)	7,832	8,690	858	11.0%	5.5%
UY	Townhouses (SW, McL, PN, LC)	7,832	8,495	663	8.5%	5.5%
FY	Premium Townhouses (LC 2 bedroom)	8,736	9,639	903	10.3%	5.5%
UY	Premium Townhouses (LC 2 bedroom)	8,736	9,444	708	8.1%	5.5%
FY	Suites (RI, ED)	8,736	9,639	903	10.3%	5.5%
UY	Suites (RI, ED)	8,736	9,444	708	8.1%	5.5%
FY	Dormitory (OPH)	7,832	8,690	858	11.0%	5.5%
UY	Dormitory (OPH)	7,832	8,495	663	8.5%	5.5%
FY	Premium Townhouses (MV)	8,736	9,639	903	10.3%	5.5%
UY	Premium Townhouses (MV)	8,736	9,444	708	8.1%	5.5%
FY	Premium Townhouses (MV - doubles)	6,282	7,062	780	12.4%	5.5%
UY	Premium Townhouses (MV - doubles)	6,282	6,867	585	9.3%	5.5%
<u>Family & Graduate Housing (rent per month)</u>						
SW						
	3 bedroom townhouse					
	May to Aug	1,433	1,512	79		
	Sept to April	1,512	1,588	76	5.0%	5.5%
	4 bedroom townhouse					
	May to Aug	1,486	1,568	82		
	Sept to April	1,568	1,646	78	5.0%	5.5%
Small Bachelor						
	May to Aug	859	906	47		
	Sept to April	906	951	45	5.0%	5.5%
Large Bachelor						
	May to Aug	902	952	50		
	Sept to April	952	1,000	48	5.0%	5.5%
Shared Bachelor						
	May to Aug	902	952	50		
	Sept to April	952	1,000	48	5.0%	5.5%

Note: Residence Rates increased 5%. 2016-17 Rates include charges that have been blended into one rate.

Review and Consultation Process

The UTM Campus Affairs Committee makes recommendations to the UTM Campus Council on the annual budget related to service ancillaries. The budgets approved by the Campus Council require confirmation by the Executive Committee of Governing Council. Those plans include a Management Report that describes the proposed services and programs offered within the financial parameters of the University's operating budget and financial policies set by the Business Board. The plans also include each ancillary's annual operating budget, as well as changes to program and levels of service, categories of users, accessibility, and compulsory or optional fees. This year, the plans will report on actual financial results for the 2014-15, the forecast for 2015-16 and budgets for the five year period 2016-17 to 2020-21. Only the proposed budget for 2016-17 is presented for approval, the remaining budgets, actual and forecast is for comparison and information purposes.

The Student Housing and Residence Life operating plan is reviewed by the Student Housing Advisory Committee that includes membership from all residence constituencies, including graduate and undergraduate students in residence, families in residence, and student staff in residence as well as representation from UTM's undergraduate Residence Council.

Food Services is reviewed by the Food Service Advisory Committee with membership of students (undergraduate, graduate, UTMSU, Residence Council), faculty and staff. Details of the Meal Plan component of Food Services are also reviewed by the Resident Student Dining Committee drawing membership from each of the residences (including first and upper year townhouse clusters).

The Parking operating plan is reviewed by the Transportation & Parking Advisory Committee that includes undergraduate and graduate students, faculty and staff. The discussion included the construction of a new deck, its location, and funding.

As well, the University of Toronto Financial Services Department (FSD) reviews the operating plans and management reports submitted by each ancillary. Issues requiring further attention are identified by FSD and are addressed by the ancillaries.

Review and Consultation Process

Advisory Committee Meeting Dates:

Transportation and Parking Advisory Committee

October 14th

November 4th

Food Services Advisory Committee

October 20th

November 30th

Resident Student Dining Committee

October 8th

October 23rd

Student Housing Advisory Committee

September 30th

October 7th

October 21st

October 28th

Special Information Session: Ancillary & Compulsory Non-Academic Incidental Fees (Members of UTM Campus Council and its Standing Committees)

November 25, 2015



Student Housing & Residence Life Operating Plans 2015-16 to 2020-21

Management Report

1. Overview of Mission, Issues and Services

The University of Toronto Mississauga department of Student Housing & Residence Life advances the mission of the University by creating a holistic student experience that promotes academic and personal success. We provide facilities that are safe & secure, well-maintained, and competitively priced in an effort to foster a supportive community that values diversity, equity, and inclusion. Informed by research & assessment, we offer innovative programs & services that enhance student learning & development. Our peer-based approach, dedicated professional staff, and collaborative attitude contribute to a unique and unparalleled student *experience*.

1.1 Objectives

- i. Operate without a subsidy from the University operating budget.
- ii. Include all costs of capital renewal and deferred maintenance.
- iii. Generate sufficient surplus to cover operating contingencies.
- iv. Contribute net revenue to the operating budget, where possible.

1.2 Background, Issues and Service

Student Housing & Residence Life (SHRL) provides housing in various Academic Living Communities, meaning the student is living in a community (floor/row/townhouse) with student in the same or a similar academic discipline. First year communities include: Oscar Peterson Hall, McLuhan Court, Putman Place, Leacock Lane, MaGrath Valley and Schrieberwood. Upper year communities are housed in Erindale Hall, Roy Ivor Hall, Schreiberwood and MaGrath Valley.

Main accomplishments or issues facing the ancillary include:

- SHRL experienced an exciting surge in first year applicants to residence. With our first year guarantee we accommodated 860 first year students up from 714 in 2014-15. Overall Student Housing & Residence Life slightly exceeded our 96% goal for occupancy management for the 2013-14 academic year.
- Student Housing & Residence Life developed new departmental Values as well as annual goals published in the Student Housing & Residence Life *Playbook*.
- Student Housing & Residence Life has provided the University with 100 residence spaces effective July 2014, for the duration of the North Building Phase II construction project. The 2016-17 budget year will be the second year of this four year project. The Fall/Winter occupancy has been assumed at 99% and the

Summer Revenues have been assumed to be unaffected despite the re-purposing of the 100 residence spaces because the financial impact is uncertain. The University will compensate for lost Residence Fee Revenue resulting from the ancillary's reduced residence room availability of these 100 rooms. Currently Erindale Hall is an upper year residence therefore the temporary elimination of 100 beds does not impact the 1st year guarantee. However it will have an impact on strategic occupancy management and the waitlist.

- Student Housing & Residence Life introduced many application process improvements including the elimination of a paper parent signature, launch of room self-selection for upper year students and added 48 double rooms to our stock. All with the goal of improving occupancy.
- The new Assistant Director, Chris Lengyell completed a review of the Residence Life operations in 2014-15 and introduced recommended improvements for 2015-16, including expanded Family and Graduate student services and the introduction of a Living Learning Community in fall 2016.

2. 2015-2016 Operating Plan Forecast

Mortgage, Loans and Fees (\$4,368,456) continue to dominate the Student Housing & Residence Life operating budget making up 36% of our total expenses.

Residence Fees are expected to be better than budget forecast by \$154,017, due to overall campus residence occupancy exceeding 96% due to process improvement and enhanced marketing. Summer residence business was higher than budget forecast by \$98,112. We continue to see an interest for housing by students participating in the summer ACE@UTM program. The revenue for Summer Conference 2015 was \$37,623 higher than that received during Summer Conference 2014.

Student Housing & Residence Life invested in new asphalt roadway and concrete sidewalks and landscaping between Oscar Peterson Hall and Erindale Hall including enhanced lighting at a cost of \$141,500. Centralized garbage collection bins will also be installed in Schrieberwood, Leacock and MaGrath. New laminate flooring was installed in 2 sections of Roy Ivor Hall at a cost of approximately \$120,000.

Salary, Wages & Benefits are expected to be very close to budget. For the first time in many years SHRL is enjoying a full staff compliment. The plan moving forward is to maintain a full staffing compliment. Although still early in the academic cycle, utilities are projected to be down \$34,748 in 2015-16 but increasing 9% in the following fiscal year. Most of the increase can be accounted for in increased utility rates.

Therefore, the operating result before transfers is projected to be a surplus of \$441,572 which is \$53,230 better than budget. The total fund closing balance as shown on Schedule 2 is forecasted at \$117,697.

Student Housing & Residence Life is currently in the process of completing a Housing Master Plan which includes a Demand and Market Analysis and Capital Renewal Plan to inform Long Range Financial Planning.

3. 2016-17 Budget

Student Housing & Residence Life provided considerable opportunity for student consultation on the 2016-17 budget planning process. The Student Housing Advisory Committee (SHAC) had four (4) budget related meetings in September and October. SHAC supported a draft 2016-17 budget and a 5% across the board increase in residence fees.

Fall/Winter session revenues are based on occupancy of 96%. Summer session revenues are expected to remain similar to 2015-16. SHRL projects continued demand for summer housing, continued demand with the summer ACE@UTM program demand.

Loan Principal & Interest Expenses continue to be the largest expense accounting for 36% of expenses. Mortgage-related expenses and the UofT policy requirement to be in a positive Total Fund Balance closing position at 2016-17 closing are the two biggest pressures on the SHRL budget.

In total the indirect expenses to SHRL are \$511,085, which is a 10% increase over 2015-16 forecast. Overhead charges reflect an increase as a result of contractual obligations and departmental reorganizations elsewhere on-campus.

For 2016-17 SHRL is proposing a blended residence rate. Historically SHRL has charged a fee for a residence room plus additional charges for First Year Experience fee (FYE), Laundry, RezNet, etc. For 2016-17 and moving forward we will be presenting and charging an "all-in" blended rate. This will be more transparent and much easier for students to understand in their ROSI accounts. The chart below provides a comparison between the blended and un-blended rate for 2016-17. Residence Council fees and laundry charges for students in Graduate/Family housing will continue to be charged separately.

	First Year 2016-17 Billed Historically	First Year 2016-17 Blended Billing
Oscar Peterson Hall	Total: \$8712.04 \$8,224 Room Charge \$22 Residence Council Fee \$112 Laundry Card \$195 First Year Experience \$159.04 RezNet	Total: \$8712 \$8,690 All-In Blended Rate \$22 Residence Council Fee

Major Maintenance continues to be a top priority for Student Housing & Residence Life. Major Maintenance expenses reflect costs associated with a number of large projects. Please note that the total Major Maintenance budget forecast for 2016-17 is \$2,109,266. This forecast is comprised of operating expenditures totaling \$280,266 (schedule 1) plus capital expenditures totaling \$1,829,000 (schedule 5). Based on feedback from SHRL and FMP staff and members of SHAC we are dedicated to re-investing as much as possible into the residence facilities including but not limited to: a new roof in Roy Ivor Hall, bathroom and kitchen renovations in selected townhouses, Roy Ivor Hall flooring and fire safety devices in Roy Ivor Hall and significant spending on repairs throughout the phases.

The Operating Results before Transfers is budgeted to be \$898,777. After the \$934,956 transfer for the Erindale offices this will result in a Total Fund Balance-Closing at the end of 2016-17 of \$1,951,430.

4. Category of Users and Accessibility

Student Housing & Residence Life is the largest UofT residence department with over 1,500 student residence spaces, providing the most diverse range of housing options for undergraduate, graduate and professional students, and for students with families.

Residence is guaranteed for all new full-time students entering their first year of university in an undergraduate program for the first time, having indicated their interest in residence when completing their University common residence application and have accepted an offer of admission.

New international permit-holding undergraduate students admitted to UTM who receive a UofT Housing Guarantee for their first year of study, also will receive an exclusive four-year International Student Housing Guarantee, assuming they meet the minimum returning eligibility requirements.

Exchange students accepted to the UofT exchange program are also guaranteed housing assuming they meet the minimum eligibility requirements for exchange students.

Student Housing & Residence Life also continues the commitment to provide a residence room at no charge to one student through the World University Service of Canada (WUSC) student refugee program.

5. Long Range Plan: 2016-17 to 2019-20

The long-range plan assumes rate increases of 5% in each of the years 2017-18 to 2020-21 and that there is limited revenue loss in 2016-17 thru 2017-18 related to the 100 residence rooms in Erindale Hall that will be converted to office space for the North Building Phase 2 construction. The Erindale Hall rooms are expected to revert back to residential use in 2018-19.

Following the Housing Master Plan process to be completed in the 2015-16 academic year Student Housing & Residence Life will embark on a significant, multi-year capital renewal plan. The Housing Master Plan report will include a facilities assessment and renovation plan for our existing stock. A long term plan for funding future renovations will be explored after the completion of the Housing Master Plan.

APPENDIX A

University of Toronto Mississauga Student Housing Advisory Committee Membership

Student representatives are elected (or acclaimed) from various residence sub-populations. I wish to thank all representatives for the time invested in consultation with SHRL leadership team.

Membership is comprised of:

Two (2) Graduate Student Representatives within Residence
(Elected by a majority of completed ballots from graduate students living in residence)
Vacant
Vacant

One (1) Family Representative within Residence
(Elected by a majority of completed ballots from family households);)
Vacant

Three (3) Undergraduate Representatives within Residence Council
(Elected by a majority of completed ballots from the Residence Council)
Manuel Valverde,
Jenny Trinh,
Charmaine Rodrigues

Two (2) UTM First Year Residence Community Representatives (Elected by majority of completed ballots from first year residents)
Maria Beck
Yuchen (Jenny) Liu

One (1) UTM Upper Year Residence Community Representatives (Elected by majority of completed ballots from upper year residents)
Annette Yuen On Yen

One (1) Residence Life Don (Elected by majority of completed ballots from Don team)
Karl Renn

One (1) Residence Experience Coach (Elected by majority of completed ballots from REC team)
Sara Chen

One (1) Residence Service Desk Staff (Elected by majority of completed ballots from service desk team)
Cassie Madill

Students looking to share feedback or input on matters pertaining to housing services, programming for students, resources and departmental budget priorities, are encouraged to contact their area representative(s).

**University of Toronto Mississauga
Student Housing & Residence Life
Statement of Operating Results
in \$'s**

	2014-15 Actual	2015-16 Budget	2015-16 Forecast	2015-16 Variance	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget	2020-2021 Budget
Revenue									
Residence Fees - Fall/Winter Session	10,072,457	10,584,284	10,738,301	154,017	11,558,594	12,136,524	13,742,936	14,430,083	15,151,587
Residence Fees - Summer Session	587,706	517,264	615,376	98,112	646,145	678,452	712,375	747,993	785,393
Conference Accomodation	77,687	-	-	-	70,000	71,330	72,865	74,066	75,474
Laundry Income	134,836	131,087	118,040	(13,047)	5,000	5,095	5,192	5,290	5,391
Other Income	527,451	588,141	634,339	46,198	160,000	163,040	166,138	169,294	176,511
Value of Don's & Dean's Rooms	541,859	565,325	574,112	8,787	619,351	650,319	724,484	760,708	798,744
Total Revenue	11,941,996	12,386,101	12,680,168	294,067	13,059,090	13,704,760	15,423,990	16,187,434	16,993,100
Direct Expenditures									
Salary, Wages & Benefits - SHRL	1,788,246	2,212,133	2,057,270	154,863	2,221,642	2,284,125	2,353,726	2,425,872	2,500,665
Supplies	59,261	84,460	84,303	157	65,634	66,881	68,152	69,447	70,766
Utilities	1,291,109	1,470,680	1,435,932	34,748	1,567,998	1,646,398	1,728,718	1,815,154	1,905,911
Garbage	47,158	42,580	56,223	(13,643)	57,910	59,647	61,436	63,280	65,178
Snow Removal, Grounds Maintenance	231,142	237,913	237,913	-	246,248	254,895	263,864	273,169	282,822
Insurance	61,841	63,363	65,549	(2,186)	68,826	72,267	75,881	79,675	83,658
Communication - Computer Svcs	292,053	303,435	301,602	1,833	224,246	157,310	155,234	93,511	-
Communication - Cable/Telephone/Cell	-	-	-	-	78,826	80,324	81,850	83,405	84,990
Furniture & Equipment Repair	2,966	6,601	6,601	-	-	-	-	-	-
Annual Maintenance	597,189	732,607	729,389	3,218	749,974	764,224	778,744	793,540	808,617
Major Maintenance	945,506	489,920	701,920	(212,000)	280,266	386,389	658,029	411,518	1,600,000
Furniture & Equipment Depreciation	79,134	222,470	60,418	162,052	60,418	60,418	64,752	74,752	55,068
Building Depreciation	-	-	138,335	(138,335)	224,238	379,477	515,182	678,308	914,621
Non-Depreciable Assets	75,775	49,440	49,171	269	50,105	51,057	52,027	53,016	54,023
Loan Principal & Interest Expenses	4,437,196	4,368,456	4,368,456	-	4,334,021	4,297,518	4,258,824	4,217,806	4,194,675
Finance Charges	20,455	15,000	18,058	(3,058)	30,000	22,000	15,000	1,500	-
Value of Don's & Dean's Rooms	541,859	565,325	574,112	(8,787)	619,351	650,319	724,484	760,708	798,744
Cleaning Costs	111,618	114,584	114,112	472	116,280	118,489	120,741	123,035	125,372
Residence Life Expenses	111,163	161,096	160,790	306	169,129	171,896	174,716	177,589	180,517
Residence Admin Expenses	-	-	-	-	175,610	178,947	182,347	185,811	189,342
Miscellaneous	238,435	395,754	616,503	(220,749)	308,506	314,368	320,341	326,427	332,629
Total Direct Expenditures	10,932,106	11,535,817	11,776,657	(240,840)	11,649,228	12,016,949	12,654,048	12,707,523	14,247,598
Indirect Expenditures									
Central Overhead Charges	42,579	45,970	45,970	-	49,563	52,041	54,643	57,375	60,244
Department/College Overhead Charges	327,062	397,221	397,221	-	440,217	462,228	485,339	509,606	535,087
Facilities & Services Overhead Charges	26,699	18,751	18,748	3	21,305	22,370	23,489	24,663	25,896
Total Indirect Expenditures	396,340	461,942	461,939	3	511,085	536,639	563,471	591,644	621,227
Total Expenditures	11,328,446	11,997,759	12,238,596	(240,837)	12,160,313	12,553,588	13,217,519	13,299,167	14,868,825
Operating Results Before Transfers	613,550	388,342	441,572	53,230	898,777	1,151,172	2,206,471	2,888,267	2,124,275

**University of Toronto Mississauga
Student Housing & Residence Life
Statement of Reserves
in \$'s**

	2014-15 Actual	2015-16 Budget	2015-16 Forecast	2015-16 Variance	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget	2020-21 Budget
Total Fund Balance - Opening	(1,322,108)	(1,638,753)	(1,188,739)	450,014	117,697	1,951,430	4,084,385	6,290,856	9,179,123
Net Operating Results before Transfers	613,550	388,342	441,572	53,230	898,777	1,151,172	2,206,471	2,888,267	2,124,275
Transfers in (out) of Ancillary Operations	(480,181)	864,864	864,864	-	934,956	981,783	-	-	-
Net Operating Results after Transfers	133,369	1,253,206	1,306,436	53,230	1,833,733	2,132,955	2,206,471	2,888,267	2,124,275
Total Fund Balance - Closing	(1,188,739)	(385,547)	117,697	503,244	1,951,430	4,084,385	6,290,856	9,179,123	11,303,398
<i>Closing Fund Balance is made up of:</i>									
Investment in Capital Assets	737,356	2,453,314	1,443,603	(1,009,711)	2,987,947	4,632,452	6,250,839	8,319,831	9,411,308
Internally Restricted:									
Capital Renewal Reserve	526,528	526,528	526,528	-	526,528	526,528	526,528	526,528	828,315
Operating Reserve	908,602	993,140	997,865	4,725	1,017,596	1,026,170	1,042,430	1,052,733	1,063,775
Construction Reserve									
Unrestricted Surplus/(Deficit)	(3,361,225)	(4,358,529)	(2,850,299)	1,508,230	(2,580,641)	(2,100,765)	(1,528,941)	(719,969)	-

University of Toronto Mississauga
Student Housing & Residence Life
Schedule of Major Maintenance
in \$'s

	2014-15 Actual	2015-16 Budget	2015-16 Forecast	2015-16 Variance	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget	2020-21 Budget
Major Maintenance	945,506	489,920	701,920	(212,000)	280,266	386,389	658,029	411,518	1,600,000
Total Major Maintenance	945,506	489,920	701,920	(212,000)	280,266	386,389	658,029	411,518	1,600,000

University of Toronto Mississauga
 Student Housing & Residence Life
 Schedule of Deferred Maintenance
 in \$'s

	2014-15 Actual	2015-16 Budget	2015-16 Forecast	2015-16 Variance	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget	2020-21 Budget
Deferred Maintenance									
Total Deferred Maintenance	-	-	-	-	-	-	-	-	-

**University of Toronto Mississauga
Student Housing & Residence Life
Schedule of Capital Expenditure
in \$'s**

	2014-15 Actual	2015-16 Budget	2015-16 Forecast	2015-16 Variance	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget	2020-21 Budget
Building	627,977	475,000	175,000	(300,000)	606,000	556,750	534,288	1,427,826	1,761,166
Renovations	214,705	430,000	730,000	300,000	693,000	727,650	1,064,033	802,234	-
Furniture & Equipment	70,709			-	530,000	800,000	600,000	591,992	300,000
Total Capital Expenditure	913,391	905,000	905,000	-	1,829,000	2,084,400	2,198,321	2,822,052	2,061,166

**University of Toronto Mississauga
Student Housing & Residence Life
Schedule of Rates
in \$'s**

Type		Period	2015-16	% Change	Admin Fees	2016-17	2017-18	2018-19	2019-20	2020-21
Undergraduate Students										
<i>(rates are per Fall/Winter session)</i>										
FY	Townhouses (SW, McL, PN, LC)	Sept 1 - Apr 30	7,832	5.0%	466	8,690	9,125	9,581	10,060	10,563
UY	Townhouses (SW, McL, PN, LC)	Sept 1 - Apr 30	7,832	5.0%	271	8,495	8,920	9,366	9,834	10,326
FY	Premium Townhouses (LC 2 bedroom)	Sept 1 - Apr 30	8,736	5.0%	466	9,639	10,121	10,627	11,158	11,716
UY	Premium Townhouses (LC 2 bedroom)	Sept 1 - Apr 30	8,736	5.0%	271	9,444	9,916	10,412	10,933	11,480
FY	Suites (RI, ED)	Sept 1 - Apr 30	8,736	5.0%	466	9,639	10,121	10,627	11,158	11,716
UY	Suites (RI, ED)	Sept 1 - Apr 30	8,736	5.0%	271	9,444	9,916	10,412	10,933	11,480
FY	Dormitory (OPH)	Sept 1 - Apr 30	7,832	5.0%	466	8,690	9,125	9,581	10,060	10,563
UY	Dormitory (OPH)	Sept 1 - Apr 30	7,832	5.0%	271	8,495	8,920	9,366	9,834	10,326
FY	Premium Townhouses (MV)	Sept 1 - Apr 30	8,736	5.0%	466	9,639	10,121	10,627	11,158	11,716
UY	Premium Townhouses (MV)	Sept 1 - Apr 30	8,736	5.0%	271	9,444	9,916	10,412	10,933	11,480
FY	Premium Townhouses (MV) - Doubles	Sept 1 - Apr 30	6,282	5.0%	466	7,062	7,415	7,786	8,175	8,584
UY	Premium Townhouses (MV) - Doubles	Sept 1 - Apr 30	6,282	5.0%	271	6,867	7,210	7,571	7,950	8,348
Family & Graduate Housing										
<i>(rates are rent per month)</i>										
SW										
	3 bedroom townhouse	May 1 - Aug 31	1,433	5.5%		1,512	1,588	1,667	1,750	1,838
		Sept 1 - Apr 30	1,512	5.0%		1,588	1,667	1,750	1,838	1,930
	4 bedroom townhouse	May 1 - Aug 31	1,486	5.5%		1,568	1,646	1,728	1,814	1,905
		Sept 1 - Apr 30	1,568	5.0%		1,646	1,728	1,814	1,905	2,000
	Small Bachelor	May 1 - Aug 31	859	5.5%		906	951	999	1,049	1,101
		Sept 1 - Apr 30	906	5.0%		951	999	1,049	1,101	1,156
	Large Bachelor	May 1 - Aug 31	902	5.5%		952	1,000	1,050	1,103	1,158
		Sept 1 - Apr 30	952	5.0%		1,000	1,050	1,103	1,158	1,216
	Shared Bachelor	May 1 - Aug 31	902	5.5%		952	1,000	1,050	1,103	1,158
		Sept 1 - Apr 30	952	5.0%		1,000	1,050	1,103	1,158	1,216



Conference Services

Operating Plan 2015-16 to 2020-21

Management Report

1. Overview of Mission, Issues and Services

1.1 Objectives

- To manage room bookings and offer support for catering orders for all UTM departments and groups; increasing departmental operating efficiency by providing this one stop service for larger all-encompassing events.
- To support UTM departments and student groups in the planning of details related to conferences and special events.
- To produce income for UTM through the utilization of campus resources that might otherwise remain idle.
- To maintain and replace campus resources which can be used for both conference and other uses.
- To maintain an operating reserve equal to ten percent of total annual expenses net of capital renewal and Conference Expense – Food.
- To further the academic mission and recruiting efforts by providing opportunities for academic and youth conferences.
- To increase campus activity in the spring/summer by contributing to a vibrant campus; providing increased employment opportunities for campus service staff; and stabilizing the annual work cycle of this typically seasonal campus group.
- To put systems, procedures and plans in place to streamline process, increase productivity and capitalize on transient business.
- To work on marketing and selling the summer business through advertising, word of mouth and posting packages.

1.2 Background, Issues and Service

Conference Services provides group arrangements, including accommodations and food arrangements, classrooms and meeting spaces for a very diverse group of customers including youth groups, professional groups, academic departments, governmental groups, language camps and sports teams.

Main issues facing the ancillary include:

- Increase in bookings throughout the day and late into the evening for facilitated study groups, reduces previously available space for internal and external room bookings.
- Effective utilization and availability of space in a rapidly changing campus environment.
- Provide support of and service to increasing requests from internal departments - while UTM continues to experience a shortage of meeting and conference space.
- Increasing external sales and operating contributions while meeting the U of T temporary use of space guidelines.
- To maintain and improve historical operating results before transfers in light of a reduction in accommodation (residence rooms) available to conference due to:
 - Increasing number of spring/summer session residence students and students enrolled in the ACE@UTM program and other language programs.
 - Required maintenance of residence buildings.
 - Repurposing residence rooms to office space during the construction of the North Building Phase 2 for the summers of 2014-2017.

2. 2015-16 Operating Plan and Experience

Total Revenue is expected to be \$162,985 over than what was originally budgeted. The increase in revenues is due to an increase in Conference Income – Accommodation of \$57,309 and Food of \$3,684 from a higher number of conference groups that stayed during May – September 2015 season, such as the athletes that used UTM’s facilities, catering services and accommodation for training purposes in preparation for the sports competitions of the Pan American Games hosted by the City of Toronto in 2015, as well as individual guests’ bookings.

Conference Income – Facilities/Space Rental is expected to be \$94,841 over budget. This increment in revenue is a consequence of a higher than expected number of customers, whom have used UTM’s state of the art teaching facilities to host their conferences and training sessions. In addition, production companies from the film industry have been active customers of the UTM Campus, such as the GEP Heroes Reborn Inc. which rented UTM’s facilities on an ongoing basis during the filming of their season premiere. The Rotunda located at the Institute for Management and Innovation, the CCT Link and exterior areas near the Instructional Centre, as well as the Terrence Donnelly Health Complex have also been used for filming.

The Total Direct Expenditures are expected to be \$91,080 higher than Budget due to:

- Conference Accommodation - \$44,537 – due to the higher conference income noted above.
- Furniture and Equipment Repair - \$47,571 – purchase of patio furniture for conference and events and can also be used by the UTM community and visitors during the spring, summer and fall. This furniture is intended to be placed in Deerfield Hall.

The Operating Result before Transfers is expected to be a surplus of \$50,340 which is \$71,906 more than budgeted.

The total closing fund balance is expected to be \$273,137 at the end of 2015-16.

3. 2016-17 Budget

The Conference Services Budget for 2016-17 reflects a conservative approach to operational and financial planning.

The shortage in the number of accommodation units will remain during the 2016-17 operating season due to:

- Required maintenance in some of the residences.
- The use of 100 rooms in Erindale Hall as offices to accommodate staff due to the construction of North 2.
- Roy Ivor Hall and MaGrath Valley will be used to accommodate UTM students during the summer session, in prior years these residence units were available for renting to external guests.
- Enrollment of international students in the ACE@UTM program is expected to grow; therefore international students will also require a higher number of rooms.

Even with fewer numbers of units available for use, Conference Income – Accommodation in 2016-17 is expected to remain steady with a modest growth in comparison to 2015-16. Conference Services remains committed to promote UTM as both an ideal place for conference events, teaching facilities and economical short term accommodation for individuals. The Department is also expecting a modest growth in Conference Income – Facilities/Space Rental as compared to current year budget.

Total direct expenses are largely variable; they are directly proportional to the revenue. The total direct operating expenditures are budgeted to be \$739,722.

The operating result before transfers is budgeted to be a surplus of \$8,674 and the total closing fund balance is budgeted to be \$231,811, after transferring \$50,000 to the Food Services ancillary for purchases to support the North 2 Event Space.

4. Categories of Users and Accessibility

Conference Services provides event and conference planning advisory to both external and internal groups. However the demand from internal departments and student groups continues to increase every year, reducing the options for promoting UTM's facilities to external guests. Conference Services continues to work on a long range plan to maximize space, standardize procedures and sell the available space to external guests through social media, marketing and word of mouth advertising. The Department will continue to offer high quality services while taking into account our competition and market trends.

5. Long Range Plan: 2017-18 to 2020-21

The long range plan shows the Conference Ancillary is moving to a just about break-even budget. This is largely due to uncertainty regarding the availability of both residence accommodation and event space and increasing indirect expenditures.

Every summer season the campus is becoming busier. The increasing offer of academic courses from the main curriculum, extra-curricular courses and programs from the School of Continuing Studies reduces the space available for external groups' sales. However, Conference Services stays committed to its mission with UTM of providing valuable professional advisory and exceptional customer service. The Department remains focused in its vision of promoting UTM as an exceptional conference and event venue while finding new business opportunities and maintaining high standards in customer service.

Conference Services is looking forward to the addition of North 2 with a dedicated special events space that will permit hosting events for various internal and external customers.

To conclude, the long range plan shows Conference Services commitment to a steady and sustainable growth.

University of Toronto Mississauga
Conference Services
Statement of Operating Results
in \$'s

	2014-15 Actual	2015-16 Budget	2015-16 Forecast	2015-16 Variance	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget	2020-21 Budget
Revenue									
Conference Income - Accommodation	158,288	180,500	237,809	57,309	238,000	245,140	252,494	260,069	267,871
Conference Income - Food	261,021	327,652	331,336	3,684	370,854	378,271	385,836	393,553	405,360
Conference Income - Facilities/Space Rental	217,418	211,350	306,191	94,841	227,400	234,222	241,249	248,486	255,941
Investment Income	3,832	3,500	3,689	189	3,500	3,605	3,677	3,787	3,901
Other Income	3,029	1,500	8,462	6,962	5,000	5,150	5,253	5,411	5,573
Total Revenue	643,588	724,502	887,487	162,985	844,754	866,388	888,509	911,306	938,645
Direct Expenditures									
Salary, Wages & Benefits	191,562	234,299	218,346	15,953	232,968	241,078	249,766	258,796	268,183
Conference Expense - Food	261,021	327,652	331,336	(3,684)	370,854	378,271	385,837	393,553	401,424
Supplies	28,842	8,000	11,925	(3,925)	5,000	5,100	5,202	5,306	5,412
Communications Cost	5,886	5,200	5,985	(785)	6,100	6,222	6,346	6,473	6,603
Conference Accommodation	67,923	61,009	105,546	(44,537)	100,000	102,000	104,040	107,161	110,376
Furniture & Equipment Repair	-	2,500	50,071	(47,571)	2,000	2,040	2,122	2,164	2,208
Annual Maintenance Expenses	-	-	-	-	-	-	-	-	-
Furniture & Equipment Depreciation	-	-	-	-	-	-	-	-	-
Replacement of Non-Depreciable Assets	1,779	-	4,106	(4,106)	2,000	2,040	2,122	2,164	2,208
Other Expenses	13,497	18,050	20,475	(2,425)	20,800	21,216	22,065	22,506	22,956
Total Direct Expenditures	570,510	656,710	747,790	(91,080)	739,722	757,967	777,500	798,125	819,370
Indirect Expenditures									
Central Overhead Charges	3,174	3,900	3,772	128	3,175	3,239	3,368	3,435	3,504
Department/College Overhead Charges	82,167	72,159	72,159	-	79,529	81,120	82,742	84,397	86,085
Facilities & Services Overhead Charges	12,833	13,299	13,426	(127)	13,654	13,927	14,484	14,774	15,069
Total Indirect Expenditures	98,174	89,358	89,357	1	96,358	98,285	100,594	102,606	104,658
Total Expenditures	668,684	746,068	837,147	(91,079)	836,080	856,252	878,094	900,731	924,028
Operating Results Before Transfers	(25,096)	(21,566)	50,340	71,906	8,674	10,136	10,415	10,575	14,617

University of Toronto Mississauga
Conference Services
Statement of Reserves
in \$'s

	2014-15 Actual	2015-16 Budget	2015-16 Forecast	2015-16 Variance	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget	2020-21 Budget
Total Fund Balance - Opening	347,893	215,679	222,797	7,118	273,137	231,811	191,947	152,363	112,940
Operating Results before Transfers	(25,096)	(21,566)	50,340	71,906	8,674	10,136	10,417	10,576	14,618
Transfers in (out) of Ancillary Operations	(100,000)	-	-	-	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)
Net Operating Results after Transfers	(125,096)	(21,566)	50,340	71,906	(41,326)	(39,864)	(39,583)	(39,424)	(35,382)
Total Fund Balance - Closing	222,797	194,113	273,137	79,024	231,811	191,947	152,363	112,940	77,558
<i>Closing Fund Balance is made up of:</i>									
Investment in Capital Assets Internally Restricted	-	-	-	-	-	-	-	-	-
Capital Renewal Reserve	-	-	-	-	-	-	-	-	-
Operating Reserve	33,796	35,491	34,609	(882)	36,123	37,190	38,397	39,569	40,781
Construction Reserve	-	-	-	-	-	-	-	-	-
Unrestricted Surplus/(Deficit)	189,001	158,622	238,528	79,906	195,688	154,757	113,966	73,371	36,777

University of Toronto Mississauga
 Conference Services
 Schedule of Major Maintenance
 in \$'s

	2014-15 Actual	2015-16 Budget	2015-16 Forecast	2015-16 Variance	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget	2020-21 Budget
				- - -					
Total Major Maintenance	-	-	-	-	-	-	-	-	-

University of Toronto Mississauga
 Conference Services
 Schedule of Deferred Maintenance
 in \$'s

	2014-15 Actual	2015-16 Budget	2015-16 Forecast	2015-16 Variance	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget	2020-21 Budget
				- - -					
Total Deferred Maintenance	-	-	-	-	-	-	-	-	-

University of Toronto Mississauga
 Conference Services
 Schedule of Capital Expenditure
 in \$'s

	2014-15 Actual	2015-16 Budget	2015-16 Forecast	2015-16 Variance	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget	2020-21 Budget
				- - -					
Total Capital Expenditure	-	-	-	-	-	-	-	-	-



Food Services
Operating Plan 2015-16 to 2020-21
Management Report

1. Overview of Objectives, Issues and Services

1.1 Objectives

- To serve a variety of quality products in well maintained, relaxing and engaging food service outlets at prices which provide value to customers;
- To cover both direct and indirect costs and provide for the renewal of capital equipment;
- To operate a financially viable ancillary; and
- To reduce the overall campus food service capacity shortfall by planning and developing new conveniently located, engaging and efficient food service spaces which are in keeping with the quality of new buildings on the UTM campus.

1.2 Background, Issues and Service

Food Service is currently provided through:

- Davis Building Meeting Place
 - Tim Horton's full service outlet, Subway kiosk
- Davis Building Temporary Food Court
 - Tim Horton's Express kiosk, Booster Juice, Pizza Pizza, Tandoori, International Kitchen, Elements, Vegelicious, Quesada, Sugar, various Grab and Go items
- The Tim Hortons Café Express in the CCT Building
- Starbucks Café located in the Hazel McCallion Academic Learning Centre
- The multi-concept Colman Commons Dining Hall located in Oscar Peterson Hall, including the Tea Bar
- Deerfield Hall
 - North Side Bistro
- Kaneff Centre/Innovation Complex
 - Second Cup, various Grab and Go items
- Rotating Food Trucks
- An arrangement enabling students to use their student meal plans to purchase:
 - pizza for delivery from Pizza Pizza
 - meals at Sheridan College
 - meals at the Blind Duck in the Student Center, operated by the University of Toronto Mississauga Student's Union

1.3 Highlights for 2015-16

- Continuation of the planning process for the expansion of food services on campus.
 - Refining the space requirements for the food service operations for the North Building Phase II reconstruction
 - Development of the conceptual plan for Davis Building reconstruction to include comprehensive Food Court to replace Temporary Food Court
- Implementation of the new Food Service Contract
- Opening of Quesada in the TFC and the Tim Hortons Café Express in the CCT Building, and small renovations in the TFC and Colman Commons
- Expansion of vending card reader installations across campus

2. 2015-16 Forecast

Forecasted total food and beverage revenue is expected to be lower than budget by \$134,783 as a result of lower than expected increase in spending per student (lower than CPI).

Forecasted total cost of sales and service are forecasted to be \$327,495 lower than budget as a result of negotiating a higher than expected commission in the new Food Services Contract.

Forecasted total direct expenditures are expected to be \$205,252 lower than budget primarily due to:

- Salary, Wages, and Benefits expenses are expected to be lower than budget due to the unexpected long-term leave of absence for a full-time employee.
- Other Expenses are forecasted to be lower than expected due to the push back of expected consultancy expenses for the Davis Building Food Court by one year.

Therefore, the forecasted operating result before transfers is a surplus of \$319,573 and the resultant forecasted closing total fund balance is a positive \$3,049,247 at the end of 2015-16. The operating results include a transfer of \$192,951 that is the replacement of lost meal plan revenue related to Erindale Hall being used for non-Residence activities,

3. 2016-17 Budget

The budget for 2016-17 shows the total revenue increasing by 2.3% and total expenses increasing by 14.7% when compared to 2015-16 forecasted amounts. Operating results before transfers are expected to be \$200,413 in 2016-17.

The total revenue for 2016-17 is budgeted to be \$10,846,640. The increase in sales is primarily a result in the increase in student enrolment.

The Food Service ancillary is committed to providing meal plans that provide value and are competitively priced with peer institutions. Given that the new Food Service Contract includes a provision that food prices at non-branded outlets will have a 0% increase in 2016-17, meal plan rates will follow suit and will remain at 2015-16 levels.

Cafeteria revenue is expected to increase by 5.5% as a result of:

- higher participation rate related to projected enrollment increases for the fall of 2016
- an anticipated return to historical levels of non-residence students purchasing Resident Student Meal Plans (2015-16 saw an unprecedented increase of over 300% in non-residence students purchasing Resident Student Meal Plans).

Regarding Cost of Sales and Service, the total Cost of Sales and Service expense is expected to increase by 1.3%. This expense increase is as a direct result of the increase in budgeted overall revenue for 2016-17 identified earlier.

The total direct expenditures are expected to increase by 14.8% due to the following factors:

- Salary, Wages & Benefits increases due to the expected return of the employee on leave, the replacement of a Casual position with a Full-Time position, and the addition of a new Full-Time position.
- Other Expenses increases due to the additional consultancy for the Davis Building Food Court project.

Operating results before transfer are budgeted to be \$200,413, and the closing total fund balance is projected to be a positive \$3,492,611 at the end of 2016-17, after taking into account the \$50,000 transfer from Conference Services to support purchases related to the North 2 Event Space and the \$192,951 transfer that replaces the lost meal plan revenue.

Finally, it is important to note that although the Food Service Department continues to generate a positive contribution which is being held in the Total Closing Fund Balance, the Department is working toward an annual break even operating model for the future.

4. Categories of Users and Accessibility

Food Services are available and used by faculty, staff, students and visitors. In addition to the locations noted above, vending machines are available in most buildings. Hours of operation vary but facilities are open from 7:30 am to midnight. Hours are extended to 3:00 am most days, through an arrangement with an off campus partner, for resident student meal plan customers looking to purchase pizza when the UTM facilities are closed.

5. Long Range Plan: 2017-2021

The Food Service ancillary will continue to make strides in reducing the food space deficiency on campus with the opening of the North Building Phase II Food Service Outlet and – the culmination of the Food Service Master Plan – the Davis Building Food Court. With the opening of this Food Court, the Food Service space on campus is positioned to fall in line with food service facility standards as indicated by the Council of Ontario Universities.

The planned investment requirement includes equipment and construction for the following:

- An estimated \$2,000,000 for the construction of the Davis Building Permanent Food Court.
- An estimated \$150,000 in Starbucks renovations to support brand requirements.
- An estimated \$200,000 for the construction of a Food Service concept in the North Building Phase II project to complement the North Building Phase I food outlet and to support the proposed Event Space in the North Building Phase II.
- An estimated \$200,000 investment to support the implementation of a new Commerce Management System.

As a result of the many food service construction projects over the next 4 years and the significant resultant increase in direct expenditures (most notably with regards to depreciation and consultation), the Food Service ancillary at UTM is budgeted to have negative operating results before transfers in 2017-18, 2019-2020 and 2020-21:

- For 2017-18 – The 5.1% increase in revenue primarily due to projected enrolment increases, price increases as a result of CPI increasing, and an increase due to the opening of the Davis Building Food Court (tempered by the loss of the TFC and potential redistributed sales from other outlets) is offset by the increased costs for realized depreciation due to the opening of the Food Court and for increased occupancy. Consequently, the operating results before transfers are projected to decrease to (\$72,485).
- For 2018-19– The total food and beverage revenue is budgeted to increase by approximately 6.9% primarily due to projected enrolment increases, price increases as a result of CPI increasing, increased meal plan purchases due to the return of the 2 floors of Erindale Hall to Residence, and the opening of the North Building Phase II food service outlet. However, the offsetting increased costs for depreciation will result in a small projected surplus in the operating result before transfers of \$10,750.
- For 2019-20 – The total food and beverage revenue is budgeted to increase by approximately 3.5% as a result of a slight enrolment increases and price increases as a result of CPI increasing. The relatively low increase in revenue

will not offset the increase in expenditures, and the ancillary will have a projected operating deficit of (\$104,182).

- For 2020-21 – The total food and beverage revenue is budgeted to increase by approximately 3.0% due to an anticipated leveling out of enrolment and price increases as a result of CPI increasing. Due to an expected decrease in commission as a result of the new Food Service Contract to be implemented in 2020, the ancillary is expected to have a relatively higher Cost of Sales and Services amount, resulting in an operating deficit of (\$204,795).
- Please note that the Food Services ancillary maintained a strong positive Fund Balance to support the anticipated food service construction planned for the next few years. As a result, the ancillary is not projected to have an Unrestricted Deficit during this time. In addition, the Food Services ancillary is expected to return to above break-even operating results before transfers in 2021-22. Therefore, the aforementioned investments will not put the Food Service ancillary in violation of any of SARG's financial objectives for Service Ancillaries.

University of Toronto Mississauga
Food Services
Statement of Operating Results
in \$'s

	2014-15 Actual	2015-16 Budget	2015-16 Forecast	2015-16 Variance	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget	2020-21 Budget
Revenue									
Meal Plans	4,306,567	4,935,636	5,072,760	137,124	5,019,997	5,133,564	5,528,342	5,681,947	5,769,375
Cafeteria	4,380,956	5,172,786	4,876,965	(295,821)	5,146,311	5,545,375	5,859,538	6,104,113	6,361,573
Catering	383,099	419,560	421,409	1,849	434,135	471,797	534,546	561,594	590,010
Vending	207,356	193,480	216,574	23,094	228,535	238,579	256,990	262,519	268,279
Investment Income	12,609	13,880	13,952	72	16,847	13,075	12,841	12,949	12,671
Other Income	5,191	1,900	799	(1,101)	815	831	848	865	882
Total Revenue	9,295,778	10,737,242	10,602,459	(134,783)	10,846,640	11,403,221	12,193,105	12,623,987	13,002,790
Cost of Sales & Services									
Meal Plans & Cafeteria	6,877,321	8,362,988	8,049,963	313,025	8,133,046	8,543,151	9,110,304	9,428,848	9,886,722
Catering	303,273	377,604	347,662	29,942	364,674	396,309	449,018	471,739	501,509
Vending	138,082	129,632	145,104	(15,472)	153,118	159,848	179,893	183,763	187,795
Total Cost of Sales & Service	7,318,676	8,870,224	8,542,729	327,495	8,650,838	9,099,308	9,739,215	10,084,350	10,576,026
Contribution Margin - Net Revenue	1,977,102	1,867,018	2,059,730	192,712	2,195,802	2,303,913	2,453,890	2,539,637	2,426,764
Direct Expenditures									
Salary, Wages & Benefits	456,435	537,947	462,485	75,462	663,095	686,603	711,819	738,041	765,312
Supplies	11,670	20,571	9,749	10,822	10,042	10,343	10,653	10,973	11,302
Insurance	6,024	6,265	6,165	100	6,473	6,389	6,580	6,778	6,981
Communications	6,770	8,228	7,904	324	8,548	8,805	9,069	9,341	9,621
Furniture & Equipment Repair	108,825	88,055	66,626	21,429	68,625	70,683	80,084	86,611	89,210
Annual Maintenance	71,693	73,764	87,729	(13,965)	76,059	78,340	88,760	95,994	98,873
Major Maintenance	441	59,464	102,827	(43,363)	80,162	82,567	85,044	87,595	90,223
Furniture & Equipment Depreciation	126,093	210,576	201,652	8,924	184,822	362,609	525,936	548,774	554,147
Non-Depreciable Assets	98,494	171,997	131,105	40,892	135,038	139,090	143,262	147,560	151,987
Loan Principal & Interest Payments		-		-					
Occupancy & Space	286,985	322,359	322,359	-	352,957	376,190	387,476	399,100	411,073
Garbage & Recycling	51,177	35,946	31,974	3,972	32,425	35,667	39,234	41,196	43,255
Cleaning	4,550	11,024	8,274	2,750	8,522	9,656	10,442	10,756	11,078
Other	183,214	315,913	218,008	97,905	274,549	411,285	238,224	345,370	262,731
Total Direct Expenditures	1,412,371	1,862,109	1,656,857	205,252	1,901,317	2,278,227	2,336,583	2,528,089	2,505,793
Indirect Expenditures									
Central Overhead Charges	7,580	7,883	7,435	448	7,472	8,691	9,126	9,582	10,061
Department/College Overhead Charges	52,317	62,180	62,180	-	66,841	75,238	82,762	91,038	100,142
Facilities & Services Overhead Charges	14,070	13,238	13,685	(447)	19,759	14,242	14,669	15,110	15,563
Total Indirect Expenditures	73,967	83,301	83,300	1	94,072	98,171	106,557	115,730	125,766
Total Expenditures	1,486,338	1,945,410	1,740,157	205,253	1,995,389	2,376,398	2,443,140	2,643,819	2,631,559
Operating Results Before Transfers	490,764	(78,392)	319,573	397,965	200,413	(72,485)	10,750	(104,182)	(204,795)

University of Toronto Mississauga
Food Services
Statement of Reserves
in \$'s

	2014-15 Actual	2015-16 Budget	2015-16 Forecast	2015-16 Variance	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget	2020-21 Budget
Total Fund Balance - Opening	1,857,958	1,982,869	2,536,723	553,854	3,049,247	3,492,611	3,668,027	3,728,777	3,674,595
Operating Results before Transfers	490,764	(78,392)	319,573	397,965	200,413	(72,485)	10,750	(104,182)	(204,795)
Transfers in (out) of Ancillary Operations	188,001	-	192,951	192,951	192,951	197,901	-	-	-
Transfers in (out) of Ancillary Operations	-	-	-	-	50,000	50,000	50,000	50,000	50,000
Net Operating Results before Transfers	678,765	(78,392)	512,524	590,916	443,364	175,416	60,750	(54,182)	(154,795)
Total Fund Balance - Closing	2,536,723	1,904,477	3,049,247	1,144,770	3,492,611	3,668,027	3,728,777	3,674,595	3,519,800
<i>Closing Fund Balance is made up of:</i>									
Investment in Capital Assets Internally Restricted	824,280	1,044,586	846,695	(197,891)	686,873	2,548,592	2,448,406	2,326,155	1,799,326
Capital Renewal Reserve	10,000	10,000	10,000	-	10,000	10,000	10,000	10,000	10,000
Operating Reserve	107,402	133,333	114,231	(19,102)	144,214	163,430	151,099	166,794	163,750
Construction Reserve	1,595,041	716,558	2,078,321	1,361,763	2,651,524	946,005	1,119,272	1,171,646	1,546,724
Unrestricted Surplus/(Deficit)	-	-	-	-	-	-	-	-	-

University of Toronto Mississauga
 Food Services
 Schedule of Major Maintenance
 in \$'s

	2014-15 Actual	2015-16 Budget	2015-16 Forecast	2015-16 Variance	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget	2020-21 Budget
Capital Renewal - Major Maintenance	441	59,464	102,827	(43,363) - - -	80,162	82,567	85,044	87,595	90,223
Total Major Maintenance	441	59,464	102,827	(43,363)	80,162	82,567	85,044	87,595	90,223

University of Toronto Mississauga
 Food Services
 Schedule of Deferred Maintenance
 in \$'s

	2014-15 Actual	2015-16 Budget	2015-16 Forecast	2015-16 Variance	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget	2020-21 Budget
				-					
				-					
				-					
				-					
Total Deferred Maintenance	-	-	-	-	-	-	-	-	-

University of Toronto Mississauga
Food Services
Schedule of Capital Expenditure
in \$'s

	2014-15 Actual	2015-16 Budget	2015-16 Forecast	2015-16 Variance	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget	2020-21 Budget
Equipment Construction	60,438 73,339	75,000	104,586 119,481	(29,586) (119,481)	25,000	1,363,663 860,665	325,750 100,000	176,523 250,000	27,318
Total Capital Expenditure	133,777	75,000	224,067	(149,067)	25,000	2,224,328	425,750	426,523	27,318

**University of Toronto Mississauga
Food Services
Schedule of Rates
in \$'s**

	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Group A						
Plus	4,799	4,799	4,899	4,999	5,099	5,149
Regular	4,399	4,399	4,499	4,599	4,699	4,749
Light	3,999	3,999	4,099	4,199	4,299	4,349
Minimum	3,699	3,699	3,799	3,899	3,999	3,999
Group B						
Regular	2,549	2,549	2,599	2,559	2,639	2,719
Light	2,249	2,249	2,299	2,309	2,389	2,469
Minimum	1,949	1,949	1,999	2,059	2,139	2,219



Parking Services Ancillary Operating Plans 2015-16 to 2020-21

Management Report

1. Overview of Objectives, Issues and Services

1.1 Objectives

- To provide cost effective and safe parking facilities for students, faculty, staff and visitors.
- To protect the campus green space.
- To cover direct and indirect costs capital renewal and capital expansion.
- To maintain an operating reserve (excluding capital) equal to ten percent of the annual expense budget.
- To operate a financially viable ancillary while keeping rates as low as possible.
- Having attained the above objectives, provide net contributions to the UTM operating budget.

1.2 Background and Issues

The Mississauga campus is a suburban, commuter campus where the use of cars is more extensive than that of a downtown campus. UTM Parking strives to embrace the Transportation Demand Management (TDM) philosophy and this is demonstrated through the introduction of carpooling initiatives, a car sharing program, various campus commuter promotions, a discounted TTC Metropass program for faculty and staff, and the UTM Shuttle Bus service. Though there are many campus initiatives to encourage the use of buses and bike to school/work campaigns, such as the student Upass and collaboration with Sustain Mobility, the use of cars and the related need for a substantial number of parking spaces will likely continue.

As of September 2015, UTM had 2,433 gross parking spaces. Although parking space inventory remained relatively unchanged from last year, the utilization of those spaces during peak times did increase. Through careful review and monitoring of lot utilization, slightly less permits were sold by early October vs the same period in 2014. However, the number of persons added to and contacted from waitlists has significantly increased and permit sales are climbing. As of the end of October 2015, all persons on the Unreserved waitlist were contacted and offered a parking permit.

The ancillary continues to monitor supply and demand which is based on current information, such as campus population growth projections. As previously determined, the construction of a parking deck is required to accommodate continuing population growth and demand. The building of a parking deck would increase our space inventory by approximately 300 additional parking spaces. It is expected that construction would begin March 2016 and will be completed by the end of August 2016.

UTM Parking & Transportation Services continues to focus on sustainability at the Mississauga campus. Parking Services provides multiple carpool spaces in various lots for faculty, staff and students to encourage ride sharing and lessen Parking's carbon footprint. The Eco-Park Rebate program supports a 'green' community by promoting the use of low-emission and electric vehicles. This program partially reimburses an eligible applicant for their annual parking permit. UTM Parking is also a proud member of Sustain Mobility (formerly Smart Commute) which is an association that works to reduce traffic congestion and encourages the use of other sustainable modes of transportation, such as bikes.

UTM Parking & Transportation Services also uses parking equipment that runs off solar power. The use of this equipment cuts this Ancillary's power consumption which essentially makes part of the parking operation "off the grid".

UTM Parking & Transportation Services continues to offer space to Zipcar, a short term car sharing service, who provides their service to the UTM community. As of September 2015, three cars are parked in Lot P9 and three are available in Lot P5. Zipcar services are also available to UTM departments as an alternative transportation resource.

2. 2015-16 Operating Plan

Permit revenues are expected to be less than budget by \$157,151. The loss in permit revenues is due to the delayed construction of a parking deck, which limited permit sales to less than what was originally projected with an expected larger space compliment.

Cash fees are forecasted slightly higher than budget by \$15,251. This increase can be attributed to more event parking paid for by departments and an increase in clients of the Trillium Cardiac Rehab Program who purchase day passes for their visits.

Pay and Display revenues are expected to be less than budget by \$78,709. This loss can also be attributed to the delayed construction of a parking deck which would have allowed for the addition of more pay and display machines and sales.

Salaries, Wages & Benefits expense are forecasted to be less than budget by \$21,119. This difference is due to the replacement of staff on unpaid leave with casual staff who are less expensive.

Security Services is the cost of Campus Police, a unit that works very closely with UTM Parking, in enforcement, incidents and safety issues related to parking.

Annual Maintenance is forecasted to be \$208,554 over budget. A significant portion of this difference is attributed to unexpected repair work to the CCT Garage drains

and subsequent cleanup which resulted in a two week closure of the Garage in August 2015. Salt costs are projected to be higher than budget and general increases in underground light repair/replacement, graffiti removal and winter cleaning is anticipated.

Major Maintenance expenses are forecasted to be \$0 as no paving projects are anticipated to occur this late in the year.

Snow removal expense relates to the moving of snow to a location off campus in case of extreme weather. UTM Parking is predicting that this expense will not be utilized for 2015-16.

Due to the delayed construction of a parking deck, Building Depreciation – Capital Investment is forecasted to be \$0.

Payment Processing Fees was added to the statement for better transparency of expenses. This is the fee charged by banks and credit card companies for using debit/credit cards. This amount is expected to increase each year as the amount of permits sold is expected to increase.

Other Miscellaneous forecast amount is under budget by \$94,070 mainly due to the separate disclosure of the Payment Processing Fees.

Despite a loss in projected revenues, due to the delayed construction of a parking deck, cost savings are also anticipated. The operating result before transfers is expected to be a surplus of \$902,762, moderately down from the budgeted surplus amount of \$988,881.

3. 2016-17 Operating Plan

The 2016-17 budget includes a 3% permit price increase. The Reserved permit price will increase from the current price of \$990.82 to \$1,020.54/annum. Premium Unreserved will increase from \$707.13 to \$728.34/annum; Unreserved from \$684.20 to \$704.73/annum; Afternoon permits will increase from \$190.00 to \$200.00/annum; Commercial rates increased from \$1,146.29 to \$1,180.68/annum.

The sale of additional permits are expected due to the building of a new parking deck in Summer 2016 which will increase our space compliment by approximately 300 parking spaces and increase revenues as a result.

Pay & Display revenues are expected to continue to increase marginally from the 2015-16 forecast. This increase is due to increased enrollment, the addition of several pay and display machines in the new parking deck, and continued effective enforcement practices.

Expenses are expected to be similar to the forecast for 2015-16, increasing in line with inflation and contractual obligations, except for Major Maintenance Expenses, which reflects anticipated paving of the original Argo lot which was never resurfaced when the expansion took place.

Snow removal costs have been reassigned to Annual Maintenance to better reflect its functionality.

Building Depreciation – Capital Investment, which reflects the deprecation of the parking deck over 25 years, will commence in 2016-2017 budget.

The operating result before transfers is expected to be a surplus of \$745,022.

The 2016-17 Operating Plan assumes that the loan transferred to the Parking ancillary is repaid to the extent of its Unrestricted Surplus.

4. Categories of Users and Accessibility

Parking is available for faculty, staff, students and visitors. Parking inventory in 2015-16 is adequate, however utilization is high and demanding at peak times of the day and year (i.e. September). Space utilization continues to be monitored closely in light of increasing enrollment. Demand for parking, increases every year, especially as campus population grows. The building of a parking deck is anticipated for Summer 2016.

Barrier free parking is available for faculty, staff, students and visitors in various lots around campus. Barrier free parking inventory in 2015-16 meets Provincial requirements.

5. Capital Initiatives, Planning and Funding

Future construction, if planned on existing parking lots, would impact parking inventory and may translate to reduced revenues and increased supply and demand issues.

The rates and budgets for the long range plan for 2017-18 to 2020-21 should be viewed as plans and do not reflect set amounts.

The Operating Plan assumes that the loan transferred to the Parking ancillary is repaid over a period of 6 years. It is assumed that repayment will be made to the full extent of the Unrestricted Surplus.

**University of Toronto Mississauga
Parking Services
Statement of Operating Results
in \$'s**

	2014-15 Actual	2015-16 Budget	2015-16 Forecast	2015-16 Variance	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget	2020-21 Budget
Revenue									
Parking Permits	2,210,035	2,546,841	2,389,690	(157,151)	2,690,311	2,771,020	2,854,151	2,989,120	3,078,794
Cash Fees	48,087	45,785	61,036	15,251	62,257	63,502	64,455	64,777	65,101
Pay & Display Meter Revenue	1,138,104	1,226,971	1,148,262	(78,709)	1,310,781	1,336,997	1,357,052	1,363,837	1,370,656
Investment Income	26,890	27,500	18,262	(9,238)	-	-	-	-	-
Total Revenue	3,423,116	3,847,097	3,617,250	(229,847)	4,063,349	4,171,519	4,275,658	4,417,734	4,514,551
Direct Expenditures									
Salaries, Wages & Benefits	397,840	417,446	396,327	21,119	422,502	437,018	452,884	469,373	486,505
Security Services	153,978	167,462	167,462	-	197,182	207,041	217,393	228,263	239,676
Supplies	24,631	25,230	27,859	(2,629)	29,100	29,740	30,365	30,972	31,591
Furniture & Equipment Repair	365,954	383,391	393,151	(9,760)	403,922	412,808	421,477	429,907	438,505
Annual Maintenance Expenses	328,211	147,866	356,420	(208,554)	444,889	452,917	460,748	468,362	476,130
Major Maintenance Expenses	233,839	40,000	-	40,000	150,000	51,100	52,173	53,216	54,280
Furniture & Equipment Depreciation	1,493	6,000	-	6,000	1,200	7,200	7,200	7,200	7,200
Replacement of Non-Depreciable assets	8,088	2,000	1,500	500	2,000	2,000	2,000	2,000	2,000
Snow Removal	-	30,000	-	30,000	-	-	-	-	-
Utilities	80,799	79,657	90,890	(11,233)	97,378	99,520	101,610	103,642	105,715
Loan Principal and Interest Expense	1,042,157	1,042,157	1,042,157	-	1,042,157	1,042,157	1,042,157	1,042,157	1,042,157
Building Depreciation - Capital Investme	-	246,267	-	246,267	246,400	369,600	369,600	369,600	369,600
Payment Processing Fees	-	-	61,183	(61,183)	69,077	70,597	72,080	73,522	74,992
Finance Charges	-	-	-	-	18,000	13,200	10,800	8,400	6,000
Insurance	11,744	11,392	12,000	(608)	12,561	12,837	13,107	13,369	13,636
Telecommunications	7,572	7,819	8,072	(253)	8,231	8,412	8,589	8,761	8,936
Other Miscellaneous Expenditures	225,779	153,303	59,233	94,070	70,086	71,628	73,132	74,595	76,087
Total Direct Expenditures	2,882,085	2,759,990	2,616,254	143,736	3,214,685	3,287,775	3,335,315	3,383,339	3,433,010
Indirect Expenditures									
Central Overhead Charges	8,222	9,219	9,219	-	10,026	10,527	11,053	11,606	12,186
Departmental/College Overhead Charge	39,054	41,187	41,187	-	42,193	44,303	46,518	48,844	51,286
Facilities & Services Overhead Charges	48,521	47,820	47,828	(8)	51,423	53,994	56,694	59,529	62,505
Total Indirect Expenditures	95,797	98,226	98,234	(8)	103,642	108,824	114,265	119,979	125,977
Total Expenditures	2,977,882	2,858,216	2,714,488	143,728	3,318,327	3,396,599	3,449,580	3,503,318	3,558,987
Operating Results Before Transfers	445,234	988,881	902,762	(86,119)	745,022	774,920	826,078	914,416	955,564

**University of Toronto Mississauga
Parking Services
Statement of Reserves
in \$'s**

	2014-15 Actual	2015-16 Budget	2015-16 Forecast	2015-16 Variance	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget	2020-21 Budget
Total Fund Balance - Opening	2,664,721	3,225,054	3,746,063	521,009	10,252,717	9,543,414	9,212,714	8,840,113	8,467,618
Net Operating Results before Transfers	445,234	988,881	902,762	(86,119)	745,022	774,920	826,078	914,416	955,564
Transfers in to Ancillary operations	636,108	6,235,000	5,603,892	(631,108)	-	-	-	-	-
Transfer out of Ancillary operations	-	(605,086)	-	-	(1,454,325)	(1,105,620)	(1,198,679)	(1,286,911)	(1,327,888)
Net Operating Results after Transfers	1,081,342	6,618,795	6,506,654	(112,141)	(709,303)	(330,700)	(372,601)	(372,495)	(372,324)
Total Fund Balance - Closing	3,746,063	9,843,849	10,252,717	408,868	9,543,414	9,212,714	8,840,113	8,467,618	8,095,294
Closing Fund balance is made up of:									
Investments in Capital Assets Internally Restricted	282,728	9,014,458	282,728	(8,731,730)	9,281,128	8,934,328	8,557,528	8,180,728	7,803,928
Capital Renewal Reserve									
Operating Reserve	232,545	255,269	226,568	(28,701)	262,286	278,386	282,585	286,890	291,366
Construction Reserve	3,230,790	574,122	9,743,421	9,169,299	-	-	-	-	-
Unrestricted Surplus/(Deficit)	-	-	-	-	-	-	-	-	-

University of Toronto Mississauga
Parking Services
Schedule of Major Maintenance
in \$'s

Description	2014-15 <u>Actual</u>	2015-16 <u>Budget</u>	2015-16 <u>Forecast</u>	2015-16 <u>Variance</u>	2016-17 <u>Budget</u>	2017-18 <u>Budget</u>	2018-19 <u>Budget</u>	2019-20 <u>Budget</u>	2020-21 <u>Budget</u>
Capital Renewal - Major Maintenance	233,839	40,000		(40,000)	150,000	51,100	52,173	53,216	54,280
Total	233,839	40,000	-	(40,000)	150,000	51,100	52,173	53,216	54,280

University of Toronto Mississauga
 Parking Services
 Schedule of Deferred Maintenance
 in \$'s

Description	2014-15 Actual	2015-16 Budget	2015-16 Forecast	2015-16 Variance	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget	2020-21 Budget
Deferred Maintenance									
Total	-	-	-	-	-	-	-	-	-

**University of Toronto Mississauga
Parking Services
Schedule of Capital Expenditure
in \$'s**

Description	<u>2014-15 Actual</u>	<u>2015-16 Budget</u>	<u>2015-16 Forecast</u>	<u>2015-16 Variance</u>	<u>2016-17 Budget</u>	<u>2017-18 Budget</u>	<u>2018-19 Budget</u>	<u>2019-20 Budget</u>	<u>2020-21 Budget</u>
Replacement of Parking Van	-	30,000	-	30,000		30,000			
Parking Deck Expansion - paid from construction reserve	-	3,000,000	-	3,000,000	3,000,000				
Parking Deck Expansion - loan	-	6,235,000	-	6,235,000	6,240,000				
Office Computers	-	-	-	-	6,000				
Total	-	9,265,000	-	9,265,000	9,246,000	30,000	-	-	-

**University of Toronto Mississauga
Parking Services
Schedule of Rates
in \$'s**

	<u>2015-16</u>	<u>\$ Increase</u>	<u>2016-17</u>	<u>2017-18</u>	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>
Reserved (annual)	990.82	29.72	1,020.54	1,051.16	1,082.69	1,115.17	1,148.63
Premium Unreserved (annual - Lots 4,8,9)	707.13	21.21	728.34	750.19	772.70	795.88	819.76
Unreserved (annual - Lots 4 & 8 only)	684.20	20.53	704.73	725.87	747.65	770.08	793.18
Student Unreserved (sessional - Lots 4 & 8 only)	285.07	8.55	293.62	302.43	311.50	320.85	330.48
Unreserved Afternoon (annual - after 3:30pm)	190.00	10.00	200.00	210.00	220.00	230.00	240.00
Commercial (annual - Lots 4,8,9)	1,146.29	34.39	1,180.68	1,216.10	1,252.58	1,290.16	1,328.86
Pay & Display (daily maximum) (6:30am to 8:00am next day)	14.00	-	14.00	14.00	15.00	15.00	15.00
Pay & Display (evening/weekend) (5:00pm to 8:00am next day)	6.00	-	6.00	6.00	6.00	6.00	6.00
Pay & Display (per half hour) (6:30am to 5:00pm)	2.50	-	2.50	2.50	3.00	3.00	3.00
Pay & Display (per half hour) (weekdays 5:00pm to 8:00am next day; weekends & holidays)	1.00	-	1.00	1.00	1.00	1.00	1.00
<i>Note: Rates include HST where applicable</i>							
Rate Increases (percentage)							
Reserved			3.0%	3.0%	3.0%	3.0%	3.0%
Premium Unreserved			3.0%	3.0%	3.0%	3.0%	3.0%
Unreserved			3.0%	3.0%	3.0%	3.0%	3.0%
Unreserved Afternoon			5.3%	5.0%	4.8%	4.5%	4.3%
Commercial			3.0%	3.0%	3.0%	3.0%	3.0%
Pay & Display - daily maximum			0.0%	0.0%	7.1%	0.0%	0.0%
Pay & Display - evening/weekend			0.0%	0.0%	0.0%	0.0%	0.0%

**University of Toronto Mississauga
Parking Services
Competitor Rates - 2015-16
in \$'s**

	<u>UTM</u>	<u>UTSC</u>	<u>St. George</u>	<u>York</u>	<u>McMaster</u>	<u>Waterloo</u>	<u>Credit Valley Hospital</u>
Reserved:							
Most expensive	990.82	\$943.60	\$3,120.00	\$1,676.69	\$1,212.00	\$515.28	N/A
Least expensive	990.82	\$861.01	\$2,340.00	\$1,370.24	\$576.00	\$515.28	N/A
Unreserved:							
Most expensive	707.13	N/A	\$1,380.00	\$1,453.63	N/A	\$508.50	\$948.00
Least expensive	684.20	N/A	\$1,380.00	\$1,065.82	N/A	\$508.50	\$948.00
Pay & Display (daily maximum)							
Most expensive	14.00	\$12.00	\$20.00	\$20.00	\$20.00	\$15.00	\$25.00
Least expensive	14.00	\$7.50	\$10.00	\$10.00	\$7.00	\$5.00	\$16.00
Pay & Display (evening/weekend)							
Most expensive	6.00	\$6.00	\$12.00	\$8.00	\$7.00	\$6.00	N/A
Least expensive	6.00	\$2.00	\$7.00	\$5.00	\$3.00	\$5.00	N/A
Pay and Display (per half hour)		(1)			(1)	(1)	
Most expensive	2.50	\$1.50	\$4.00	\$2.50	\$3.50	\$1.00	\$3.00
Least expensive	1.00	\$1.50	\$3.00	\$1.50	\$2.50	\$1.00	\$3.00
Evening Permit							
Most expensive	190.00	\$516.60	\$816.00	\$1,522.11	\$576.00	N/A	N/A
Least expensive	190.00	\$516.60	\$816.00	\$989.88	\$576.00	N/A	N/A

Note:

(1) Does not provide a 1/2 hour rate. Posted amounts have been prorated from the posted hourly rate.