



UNIVERSITY OF
TORONTO



A Process Overview

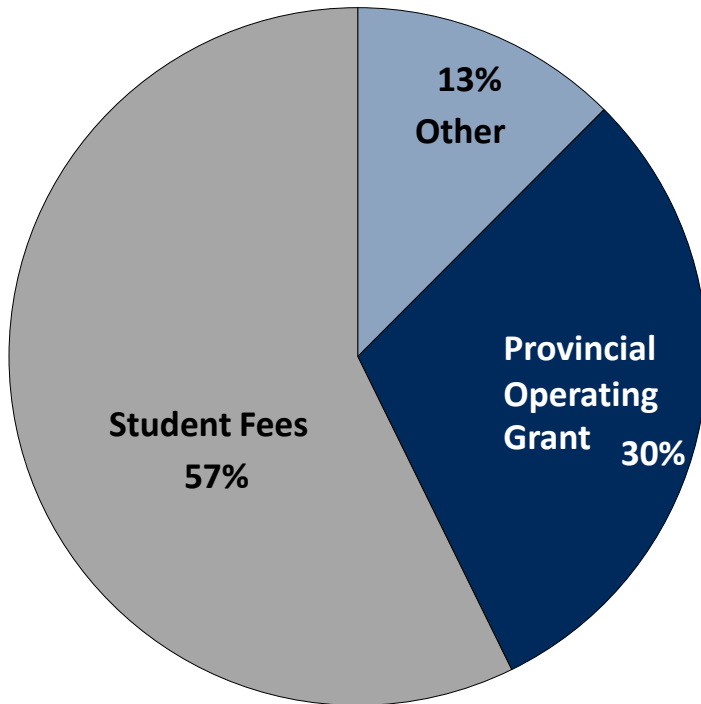
University Affairs Board
February 2, 2016

“The Budget”

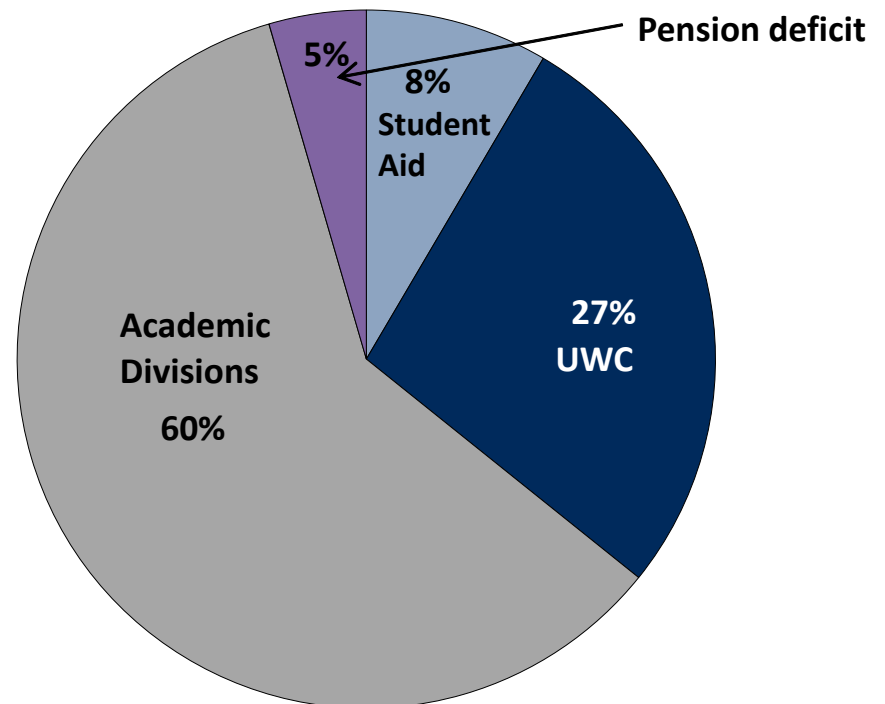
Operating	Restricted	Ancillary	Capital
\$2.2B	\$481M	\$161M	\$76M
“The Budget”	X	X	X

The 2015-16 operating budget \$2.16B

Operating Revenue

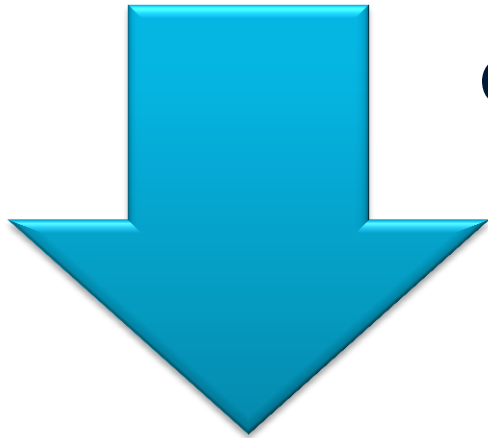


Operating Expense

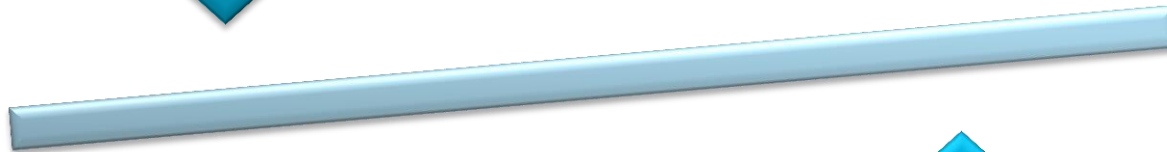


Approximately 70% of the expense budget is allocated to compensation

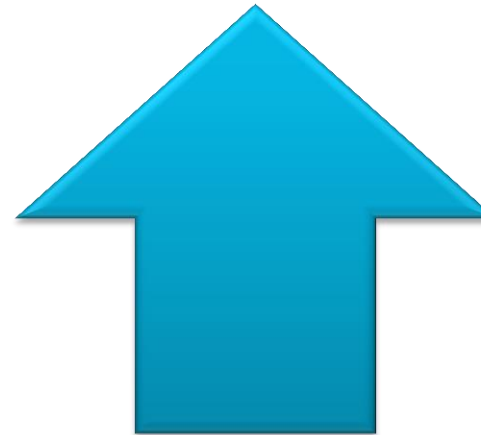
The budget is primarily a bottom-up process



Informed by:
Global and Canadian markets
Provincial policy
University policy
Collective agreements



**Planning is
driven by
academic
and service
priorities**



Planning in the divisions

**Monitoring
and
forecasting**

**Fiscal year
begins May 1**

**Budget approval by
governance: Cycle 4**

**University-level
consolidation**

Provostial/Presidential review

Divisions prepare multi-year plans

The Annual Budget Process

(Preparing the 2016-17 budget as an example)





ENVIRONMENTAL SCAN



MTCU changes (tuition, grant, capital...)

Actual enrolment results

Pension, interest rates, other

Compensation



DISTRIBUTE
BUDGET
TEMPLATES

20 Academic Divisions

10 Shared Service Divisions



REVIEW PROCESS

ABR

Academic Divisions prepare
5-year financial plans

Meetings: Provost + deans

DAC

Shared Service Divisions prepare
5-year financial plans

Meetings: President + portfolio leaders

Planning – academic divisions

ACADEMIC BUDGET REVIEW

- Enrolment and academic programs

- Tuition fees and student aid

- Complement plans

- Space and capital plans

- Operating reserves

- Cost containment and surplus/deficit plans

- Ancillary operations (if applicable)

- Advancement and government relations

Planning for Student Aid - Ontario's Student Access Guarantee (SAG)

- SAG requires schools to provide grant funding to students in 1st entry programs to cover the difference between actual tuition and books costs and those costs used in the OSAP needs assessment.
- Offsetting shortfalls for students in 2nd entry programs is discretionary under SAG.

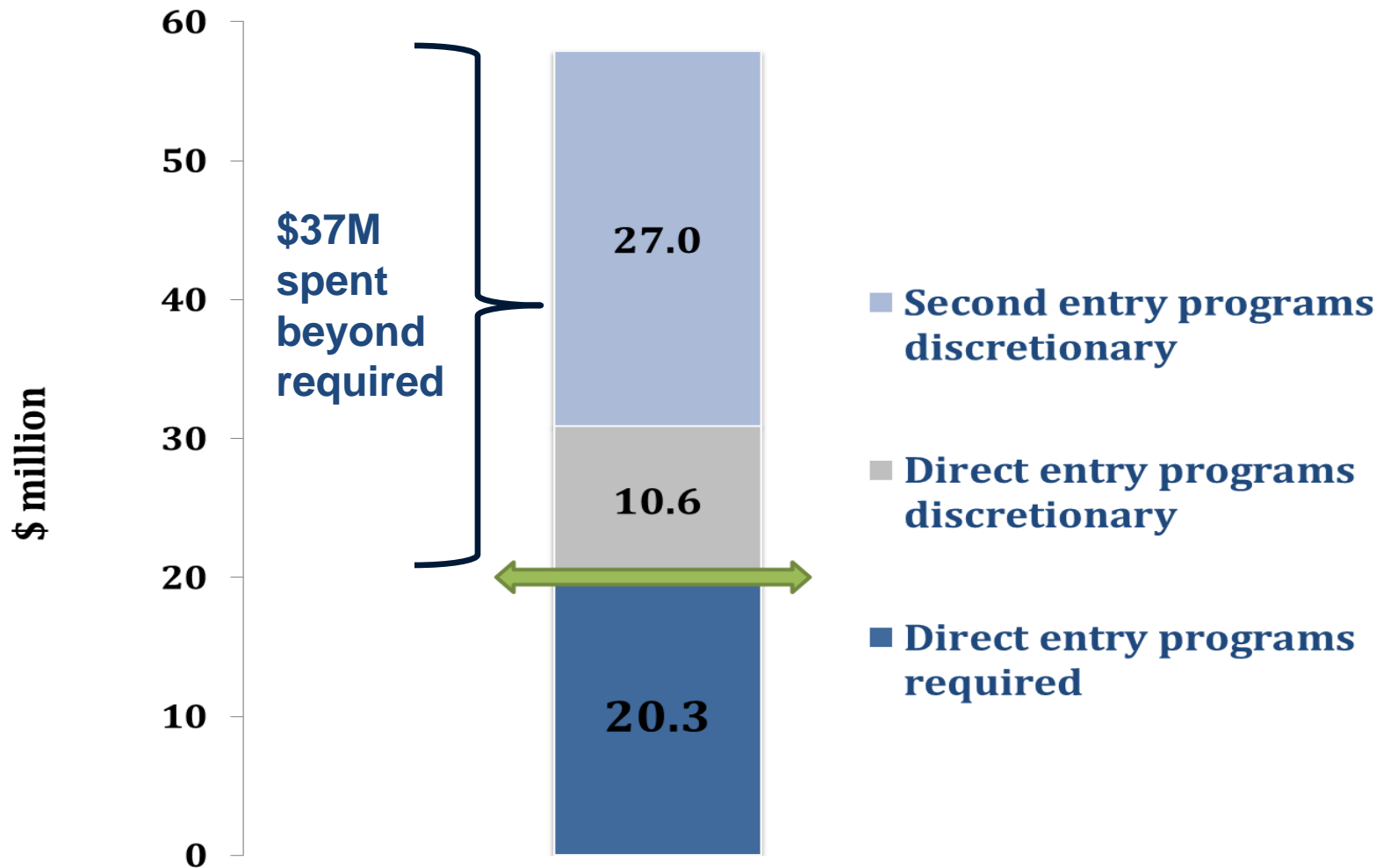
Planning for Student Aid - SAG and UTAPS

Ontario's Student Access Guarantee (SAG)

University of Toronto Advance Planning for Students (UTAPS)

- UofT's SAG requirement is met through the UTAPS program.
- UTAPS goes above and beyond what is required through SAG.
 - Unlike SAG, UTAPS includes living expenses and UTAPS is paid to students in 2nd entry programs.

UofT “Student Access Guarantee” expenditure: \$58 million in 2014-15

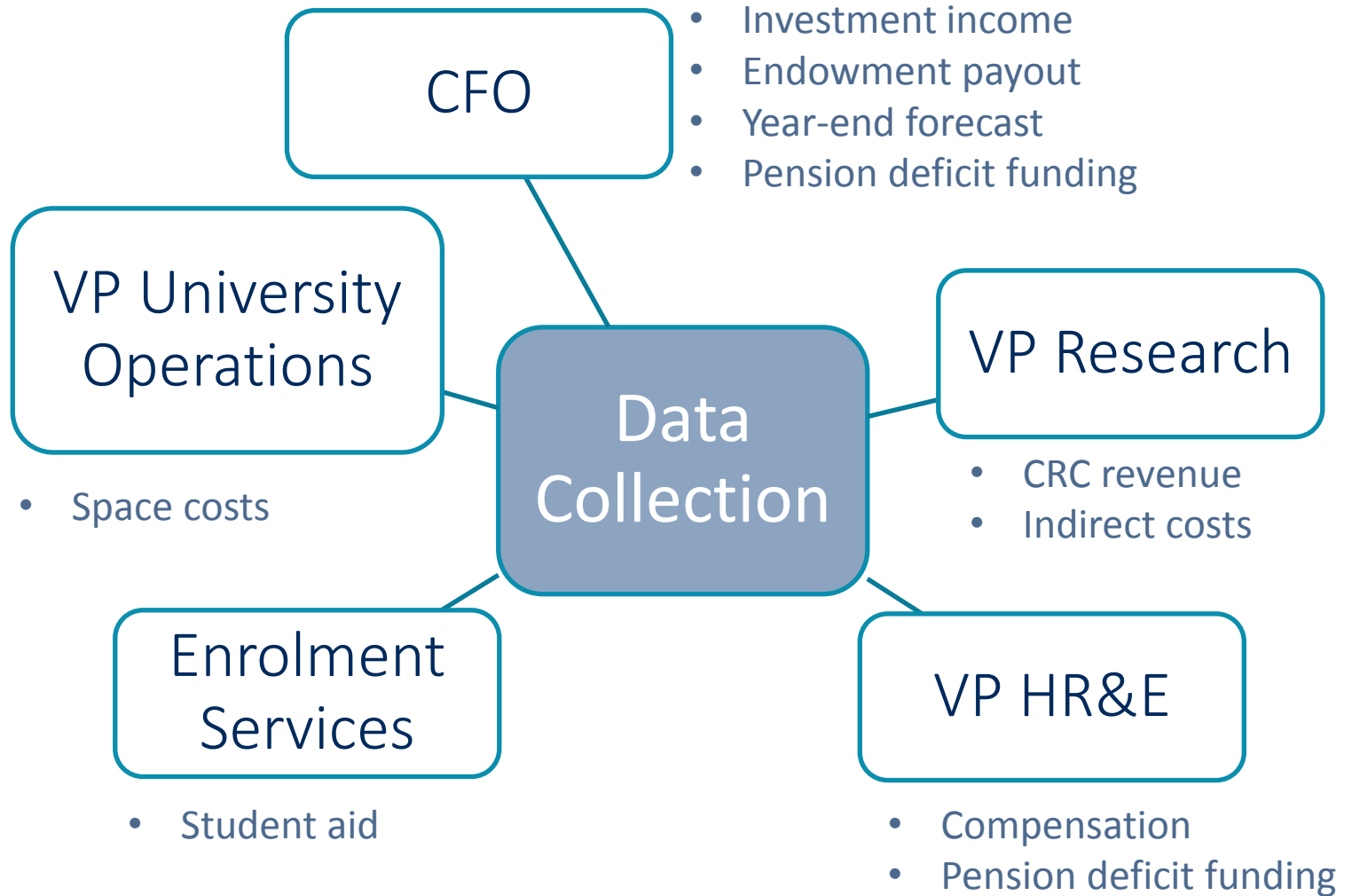


DIVISIONAL ADVISORY COMMITTEE

- Student experience
- Service levels
- Consultation with academic divisions
- Regulatory and legal requirements
- New technology
- Enrolment growth
- New space
- Institutional expenses
(pension, audit, etc.)

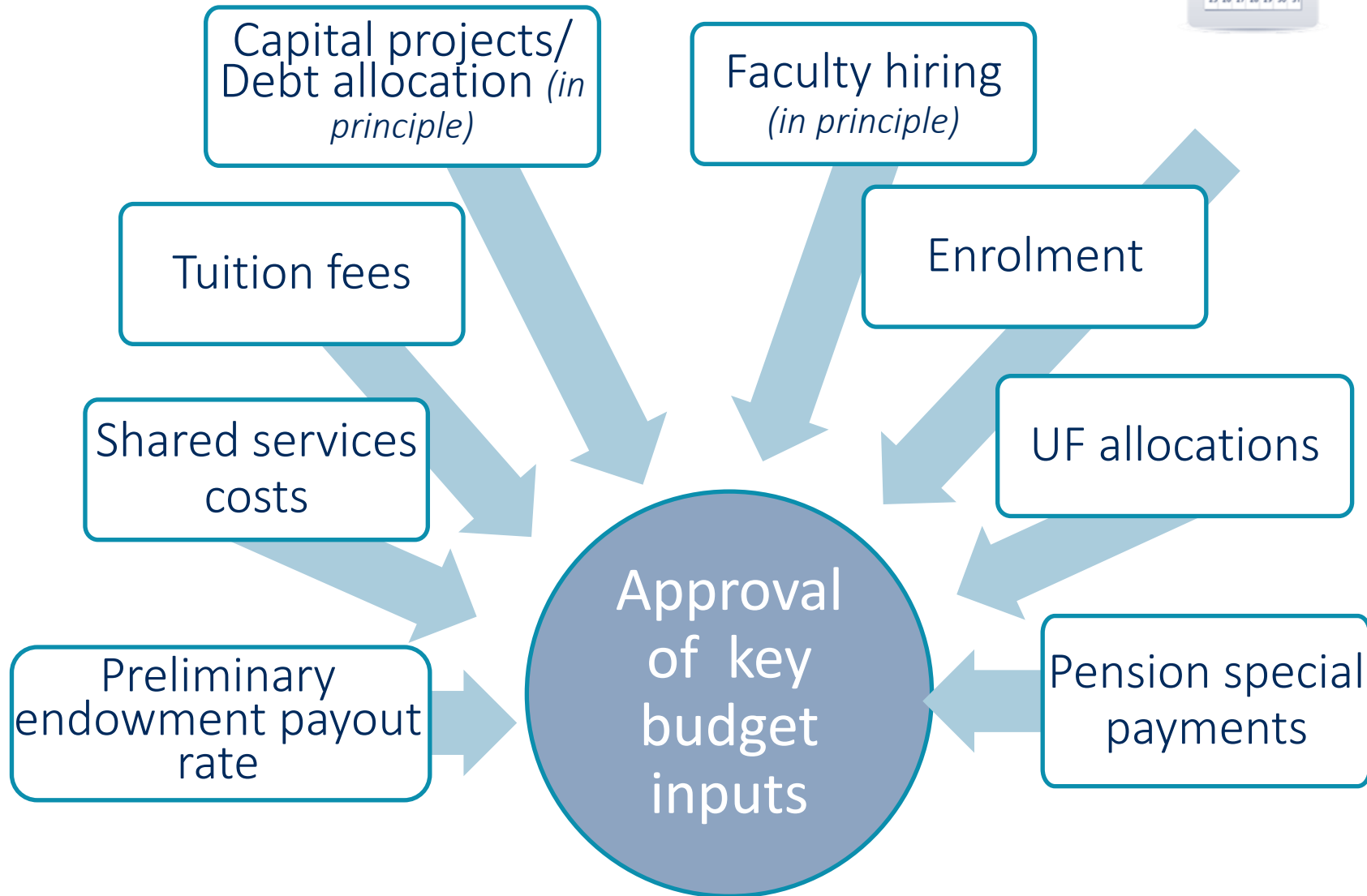


DATA COLLECTION





APPROVALS





CONSULTATION

President and Vice Presidents Committee
“TVP” (including UTM and UTSC)

Provost’s Executive Committee
(UF allocation proposals)

Principals and Deans Committee (P&D)

Principals, Deans, Academic Directors
and Chairs Committee (PDAD&C)

Divisional Finance Officer Committee



COMMUNICATION

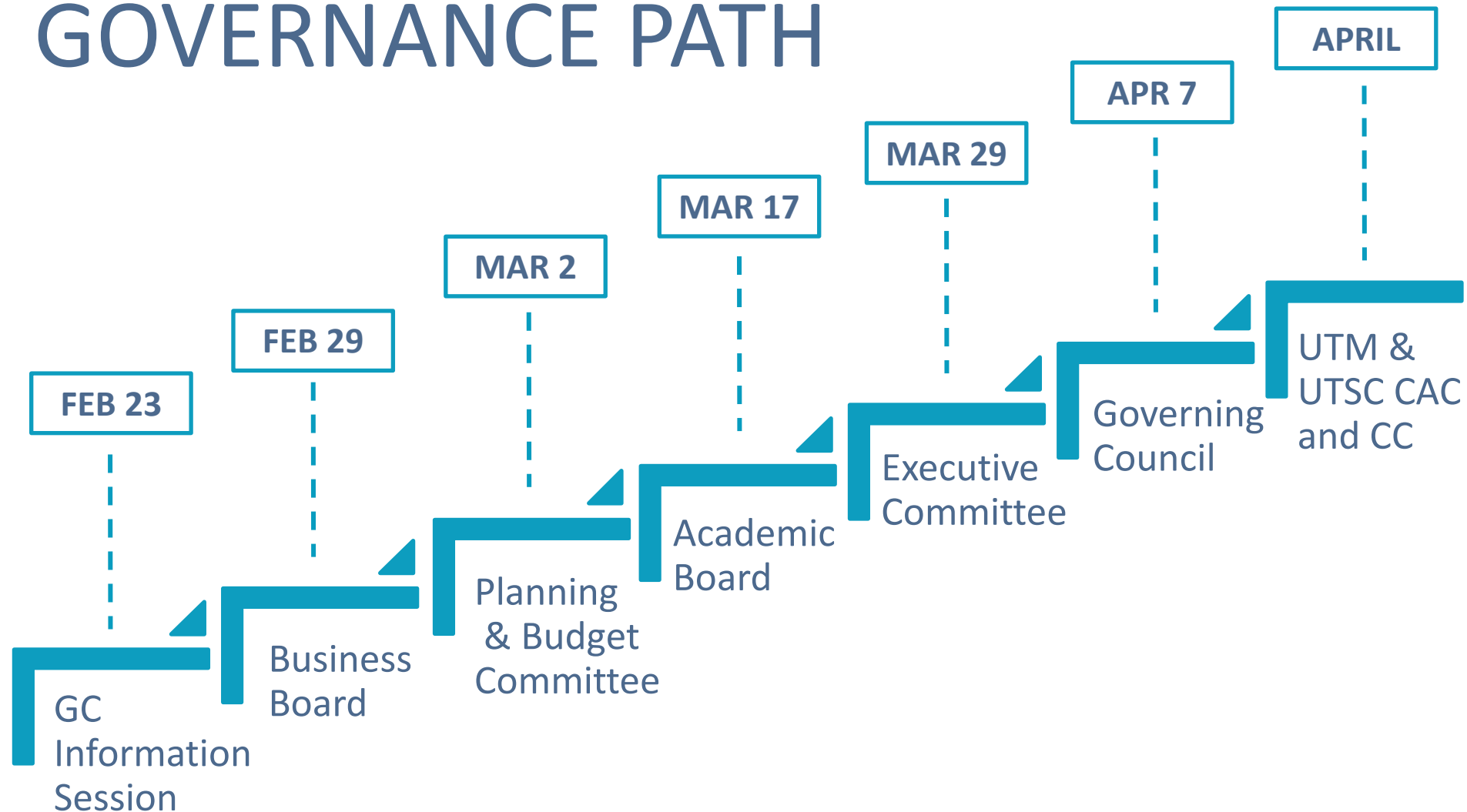
March: 2016-17 Budgets communicated to divisions
(pending final approval by Governing Council)

March: Tuition fees posted after BB approval
(pending final approval by Governing Council)

March-April: Divisions prepare detailed-level budgets and upload them to the financial system



GOVERNANCE PATH



Campus and Student Services

Kinesiology and Physical Education:
Co-Curricular Programs, Services and Facilities

Hart House

Student Affairs

Student Life

Athletics and Recreation
(UTM & UTSC)

Health & Wellness

Career Centre

Housing Services

International Programs

Academic Success

Centre for Community Partnerships

First Nations' House

Family Care

Multi-faith Centre

UTM Shuttle

The “Protocol”

Memorandum of Agreement between
The University of Toronto,
The Students' Administrative Council,
The Graduate Students' Union
and The Association of Part-time Undergraduate
Students
for a Long-Term Protocol on the
Increase or Introduction of
Compulsory Non-tuition Related Fees

The “Protocol”

The Protocol sets out the terms and conditions **regarding increases to, and the establishment of, compulsory non-academic incidental fees charged for University operated student services.**

Protocol Bodies

COSS is the entry point for **St. George and University-wide** student services operating plans and fees.

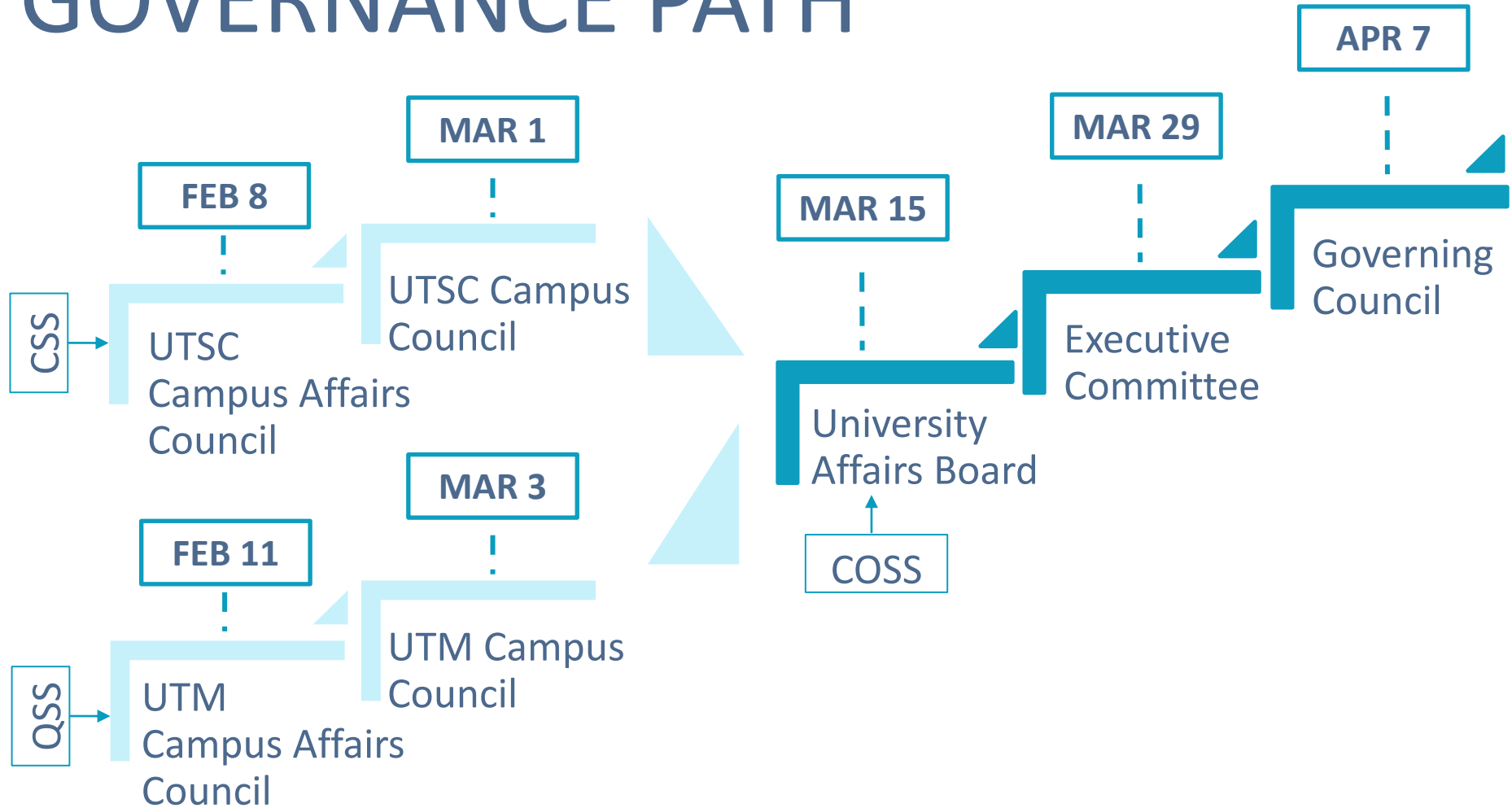
QSS is the entry point for **UTM**.

CSS is the entry point for **UTSC**.

The Protocol bodies provides its **advice on such fees to the relevant governance body.**



GOVERNANCE PATH





**Release of
budgets in
the financial
system**

**We start
all over
again!**