



UNIVERSITY OF
TORONTO



A Process Overview

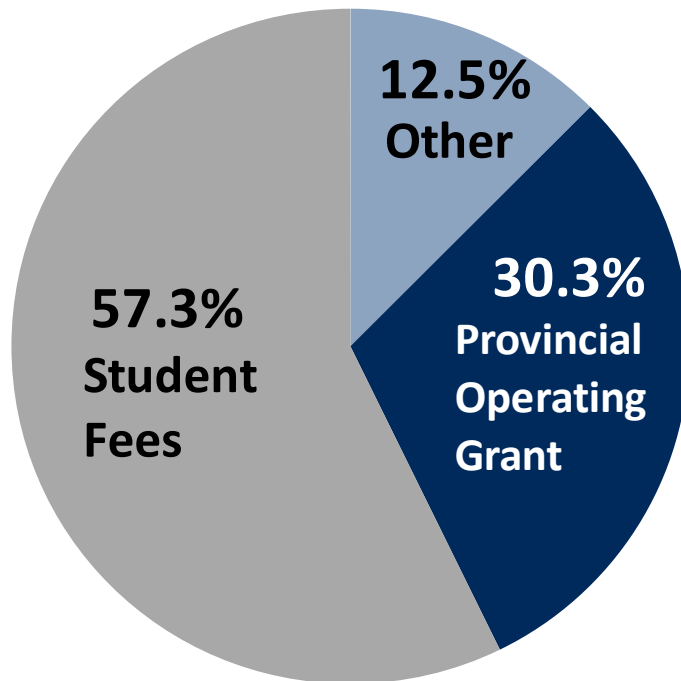
Planning and Budget Committee
January 13, 2016

“The Budget”

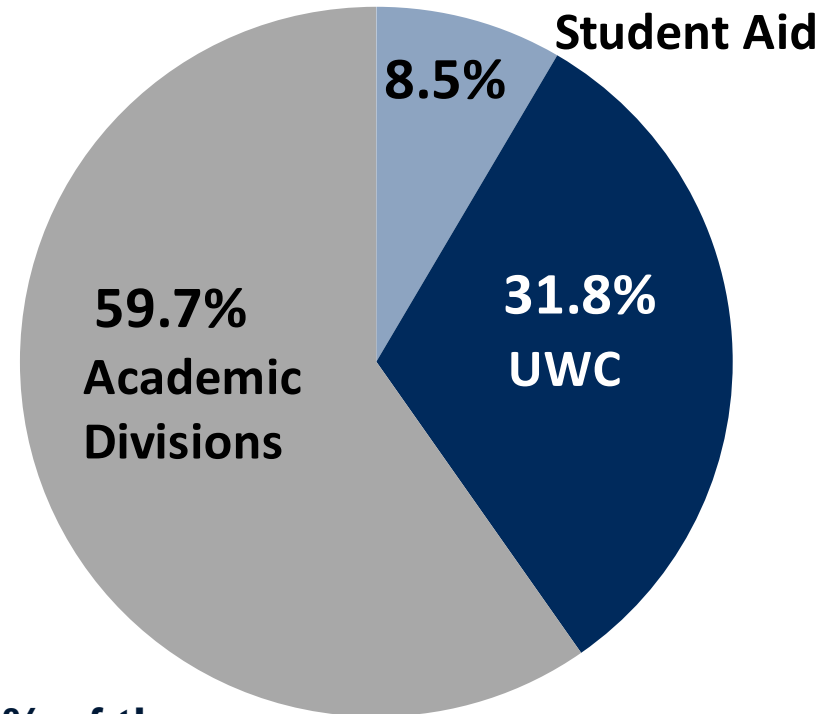
Operating	Restricted	Ancillary	Capital
\$2.2B	\$481M	\$161M	\$76M
“The Budget”	X	X	X

The 2015-16 operating budget \$2.16B

Operating Revenue

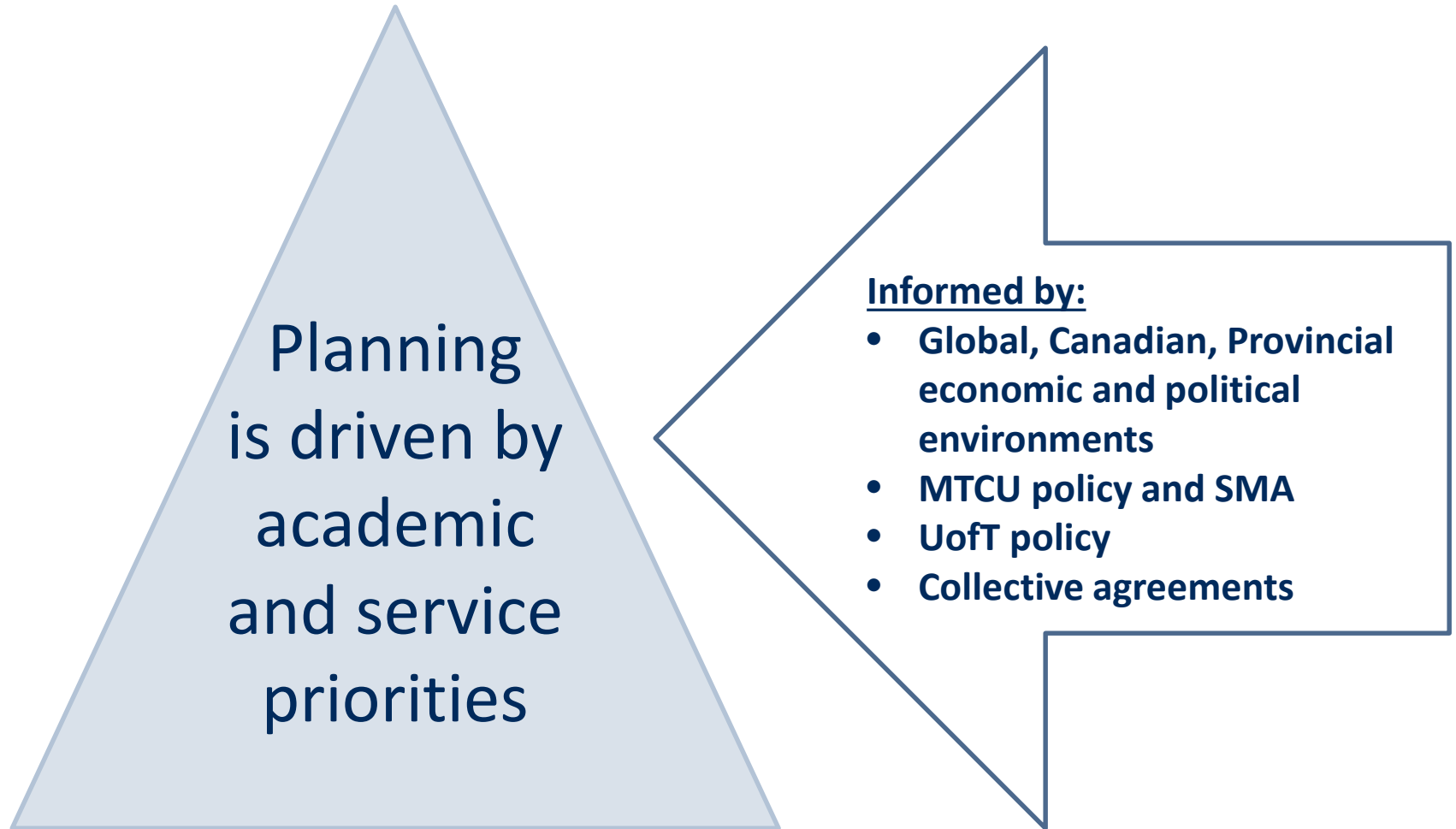


Operating Expense



Approximately 70% of the expense budget is allocated to compensation

The budget is primarily a bottom-up process



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)

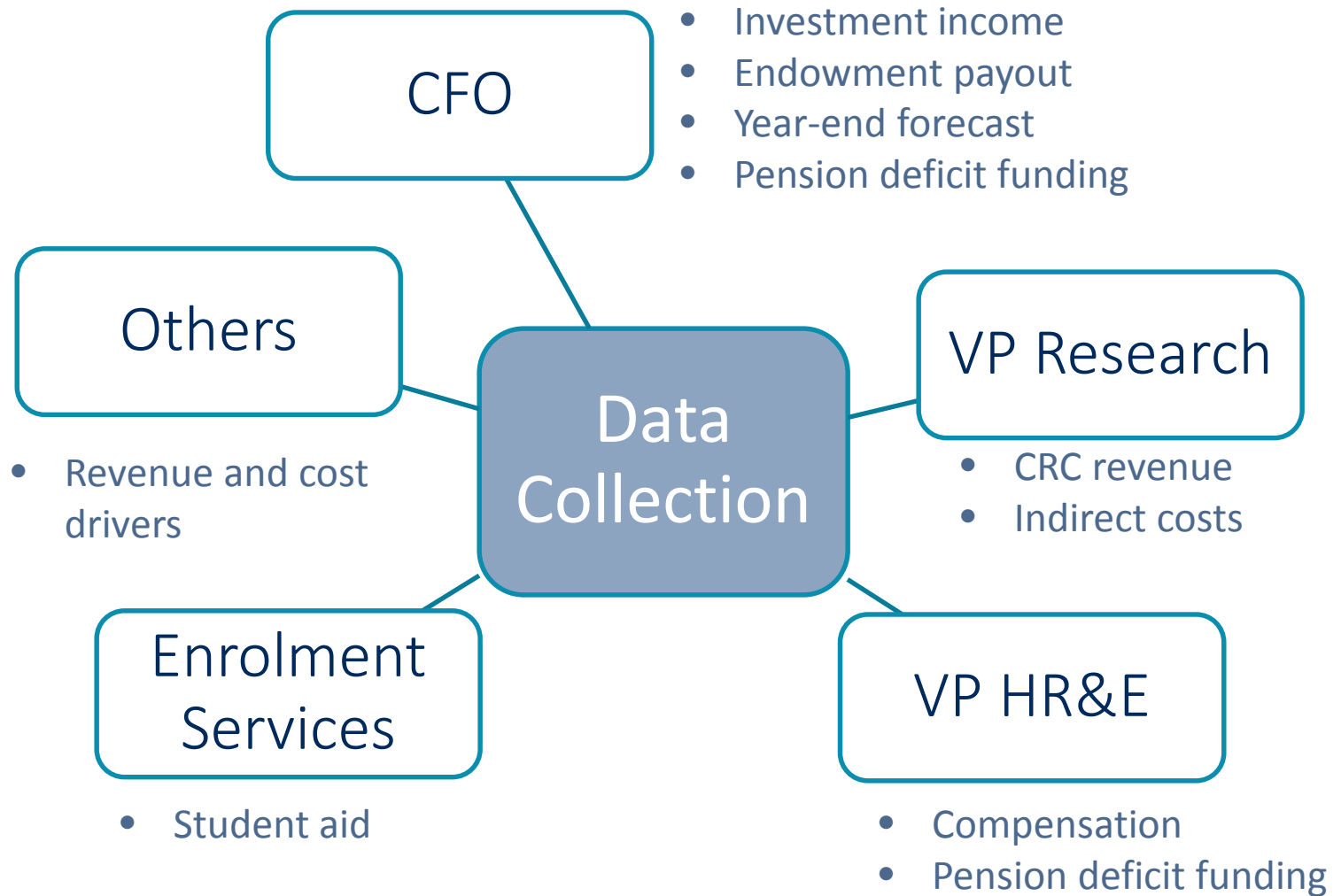
- Advancement and government relations

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.)

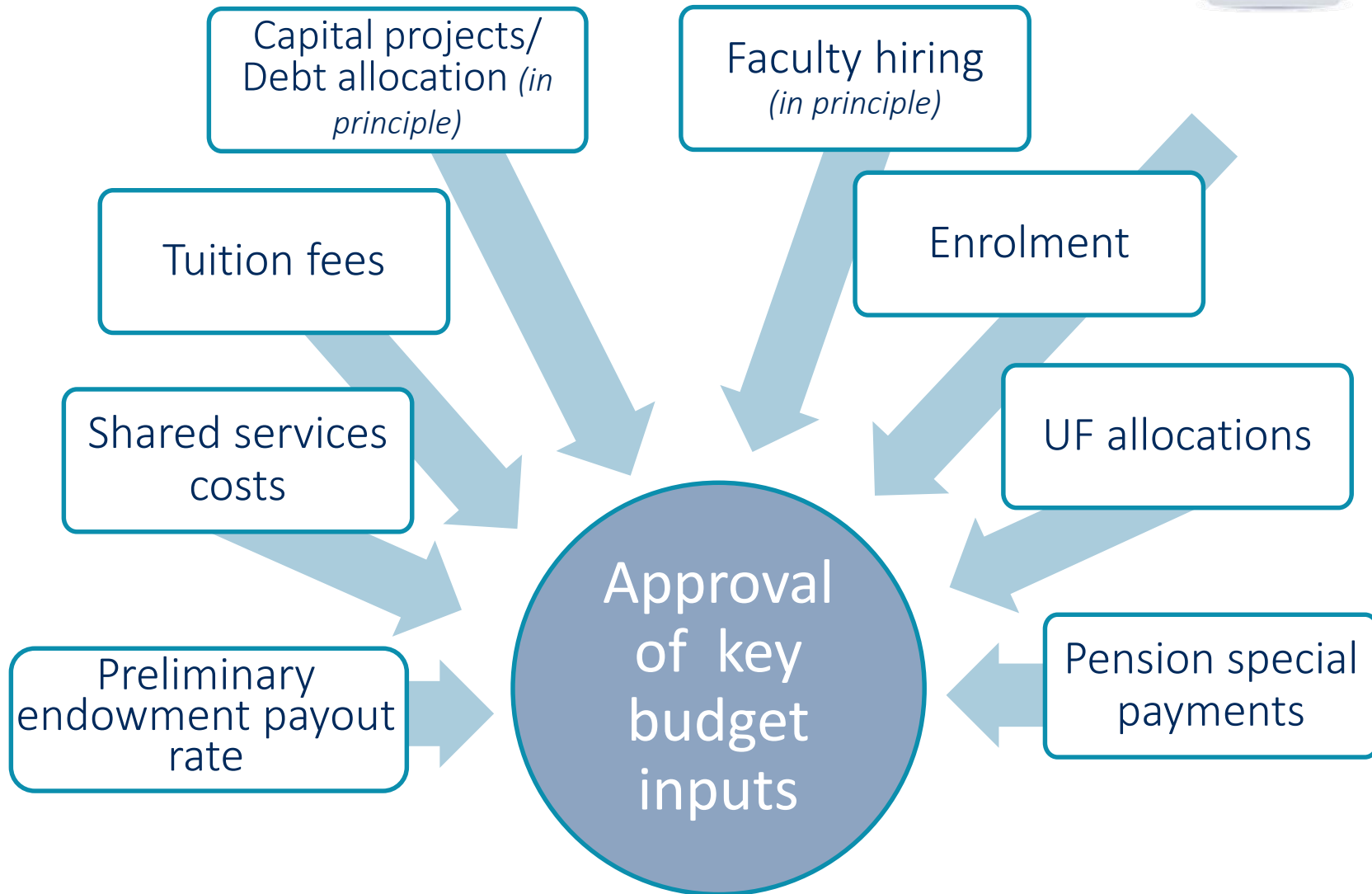


DATA COLLECTION





APPROVALS





CONSULTATION

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

Provost’s Executive Committee
(UF allocation proposals)

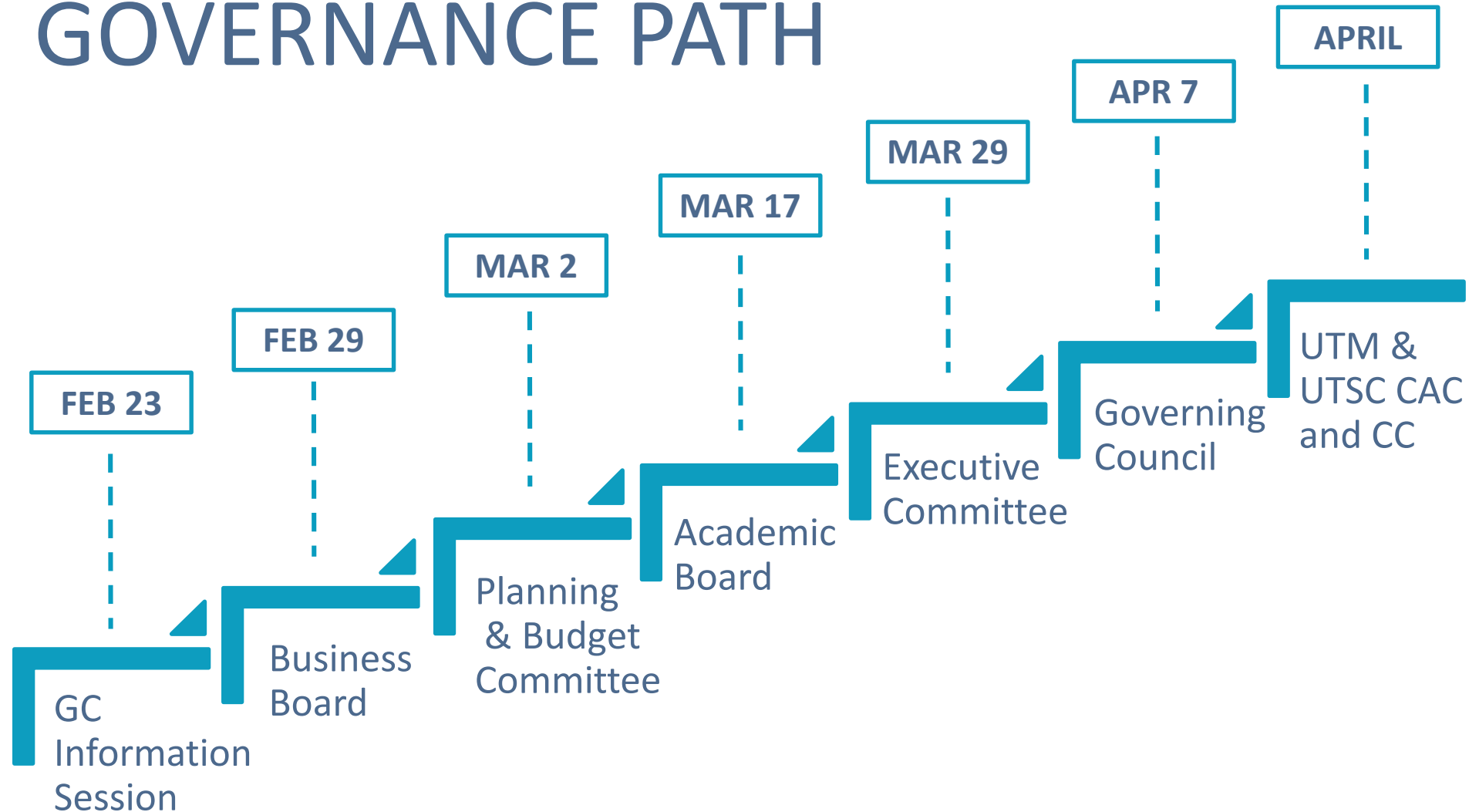
Principals and Deans Committee (P&D)

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

Divisional Finance Officer Committee



GOVERNANCE PATH





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



OPERATIONALIZING

May 1 – Budgets set up in financial system

June – financial statements for 2015-16 approved by Business Board

Academic Divisions assigned positive/negative year-end variances



**Release of
budgets in
the financial
system**

**We start
all over
again!**

Strategic Mandate Agreement

Report Back 2015



The image shows a tilted page titled 'Strategic Mandate Agreement Report Back – 2014-15' with the University of Toronto logo. It contains a 'Table of Contents' with the following items:

Section	Page
0. Introduction	p2
1. Jobs, Innovation & Economic Development (JIED)	p3
a. Graduate Employment Rate	
b. Employment in a Related Job	
2. Teaching and Learning	
a. Student Satisfaction (NSSE)	
b. Graduation Rates	
c. Retention Rates	
d. Number of programs/students with a Co-op Stream	
e. Number of online courses, programs and registrants	p6
3. Student Population	
a. Number and proportion of:	
i. First Generation Students	
ii. Students With Disabilities	
iii. Aboriginal Students	
iv. French-Language Students	
b. Number and proportion of international students	
c. Proportion of an institutions enrolment that receives OSAP	
4. Program offerings	
a. Concentration of enrolment at universities by program speciality	
b. System share of enrolment by program	
5. Student Mobility	
a. Transfer applicants and registrants	p25
6. Financial Sustainability	p27
7. Attestation	p29
	p30




UNIVERSITY OF
TORONTO

Issue Brief

In spring 2014, the University of Toronto signed a three year Strategic Mandate Agreement (SMA) with the Ministry of Training, Colleges and Universities.



 UNIVERSITY OF TORONTO

Strategic Mandate Agreement Report Back – 2014-15

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3. Student Population	p18
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Differentiation

The University of Toronto's key areas of differentiation are identified in the SMA as:

- *“The University of Toronto is a **globally recognized, comprehensive and research-intensive** institution with a distinct leadership role in Ontario's postsecondary education system. The University of Toronto's **broad range of program offerings and research activity** have a major economic and social impact, locally and globally”*

Metrics: Seven areas of focus

1. Jobs, Innovation and Economic Development
2. Teaching and Learning
3. Student Population
4. Research and Graduate Education
5. Program Offerings
6. Student Mobility
7. Financial Sustainability

Jobs, Innovation & Economic Development

Graduate Employment Rate **92.1%**
(2 years after graduation)

**Banting & Best
Centre for
Innovation and
Entrepreneurship**

9 accelerators

226 start-up teams

79 registered companies

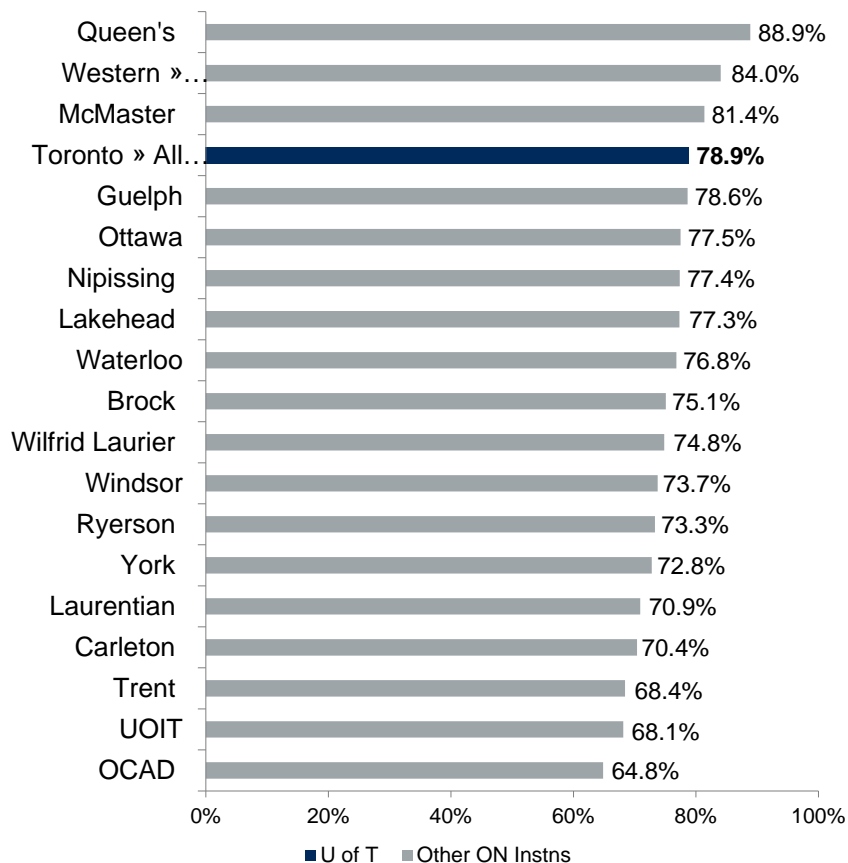
800+ jobs

\$18M in investment

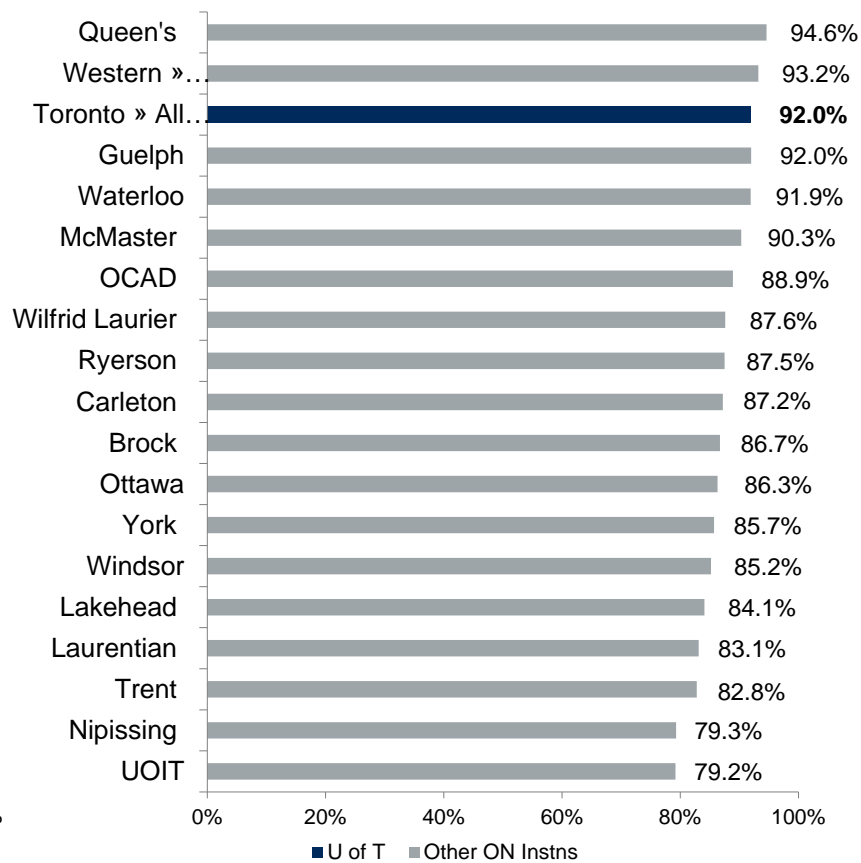
\$2.4M in sales

Teaching & Learning

7 Year Graduation rate (2004 Cohort)



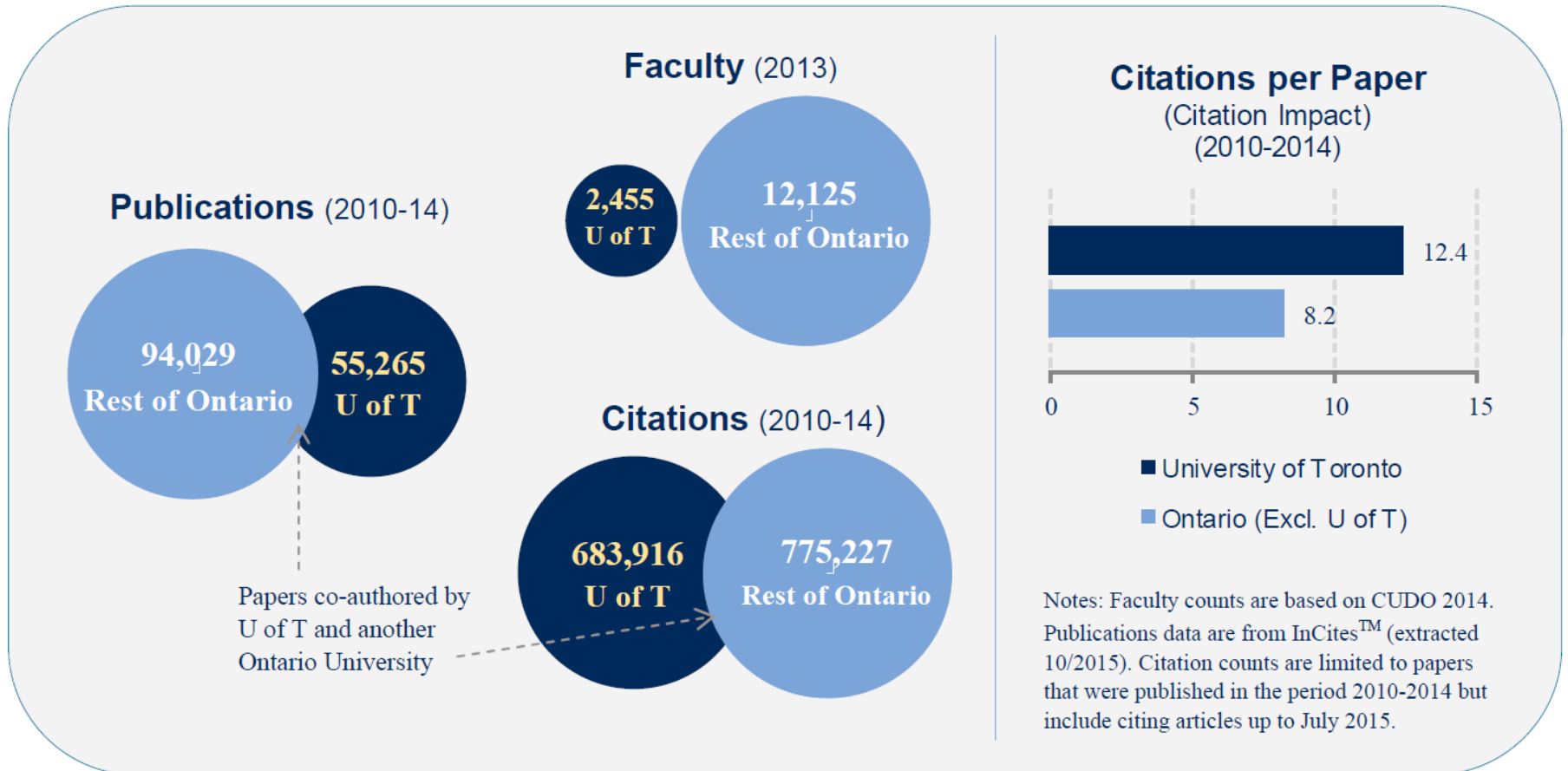
Year 2 Retention rate (2012 Cohort)



Student Population

Students with Disabilities	4,348	7.1%
First Generation Students	11,169	18.2%
International Students	13,623	17.7%
OSAP Recipients	33,248	54.2%

Research



Graduate Education

