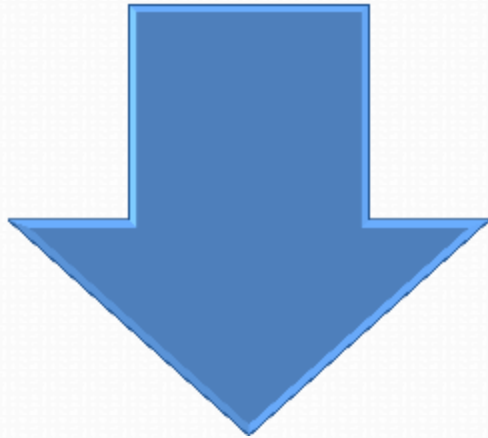


Budget 2016

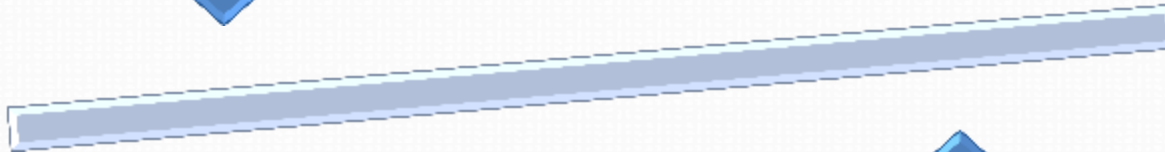
Governing Council

April 7, 2016

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**



2015-16 Operating Budget \$2.16B

2016-17 Operating Budget \$2.318B

Toronto

\$1.67 billion

54,982 Students

2,662 Faculty

4,694 Staff

627,982 NASM

significantly between the three campuses, with a higher proportion of professional and graduate programs at the St. George campus.



Scarborough

\$232 million

10,575 Students

331 Faculty

605 Staff

71,706 NASM

Mississauga

\$257 million

11,573 Students

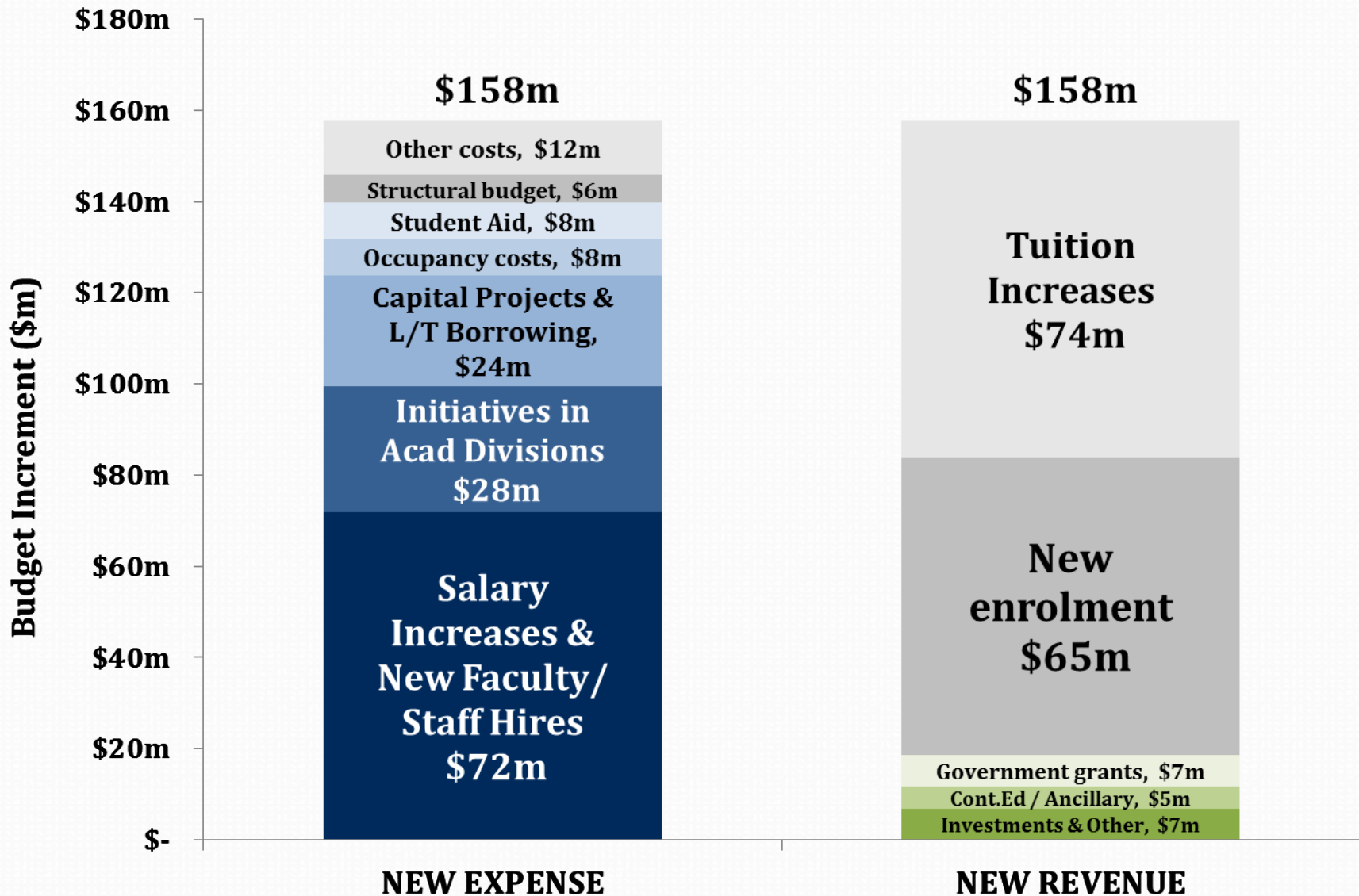
330 Faculty

637 Staff

97,338 NASM



Sources of Funding for New Expenses



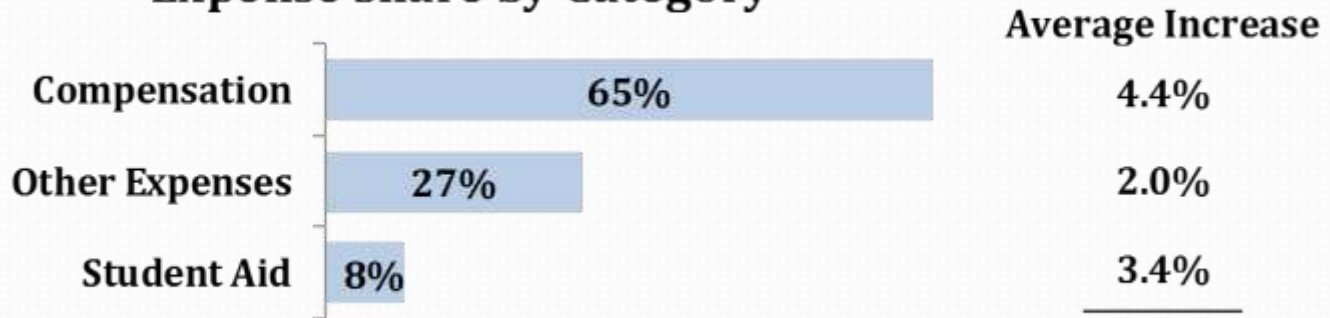
Structural deficit

Revenue Share by Category



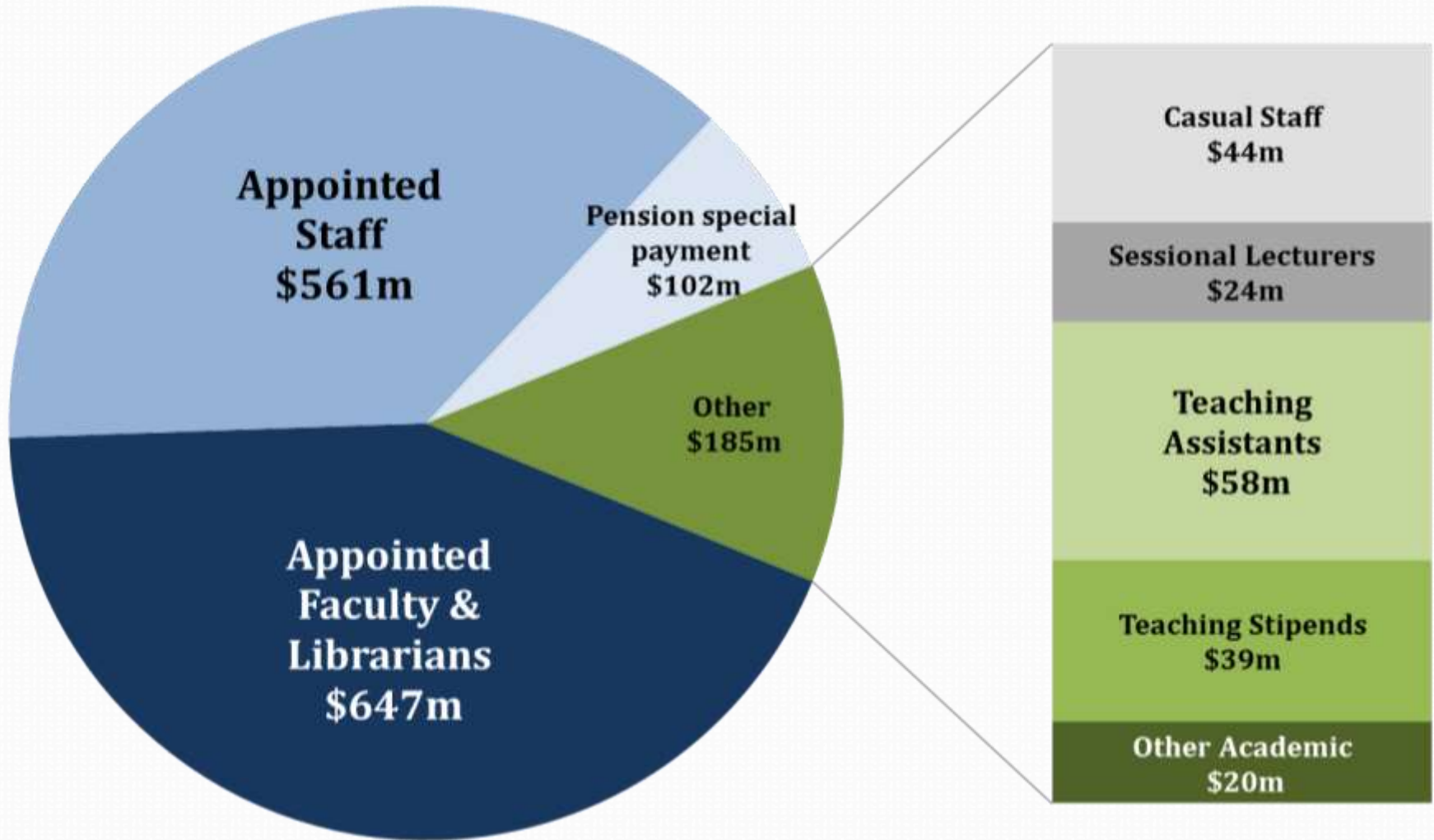
Weighted Average Increase in Revenue = 2.7%

Expense Share by Category



Weighted Average Increase in Expense = 3.7%

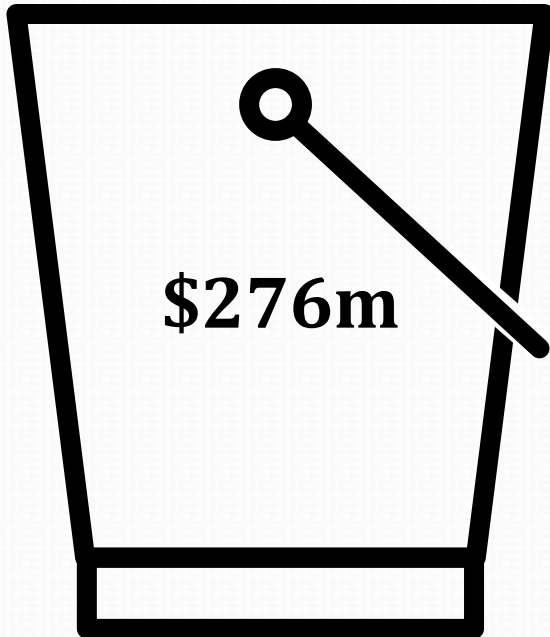
2016-17 Compensation Budget \$1.49B (Est.)



2015-16 Budget \$1.42B + Budget Increase \$72M

What makes up university-wide costs? (\$527m in 2016-17)

**Shared service
portfolio operations**



**Pension special
payment**



**Non-discretionary
expenses**



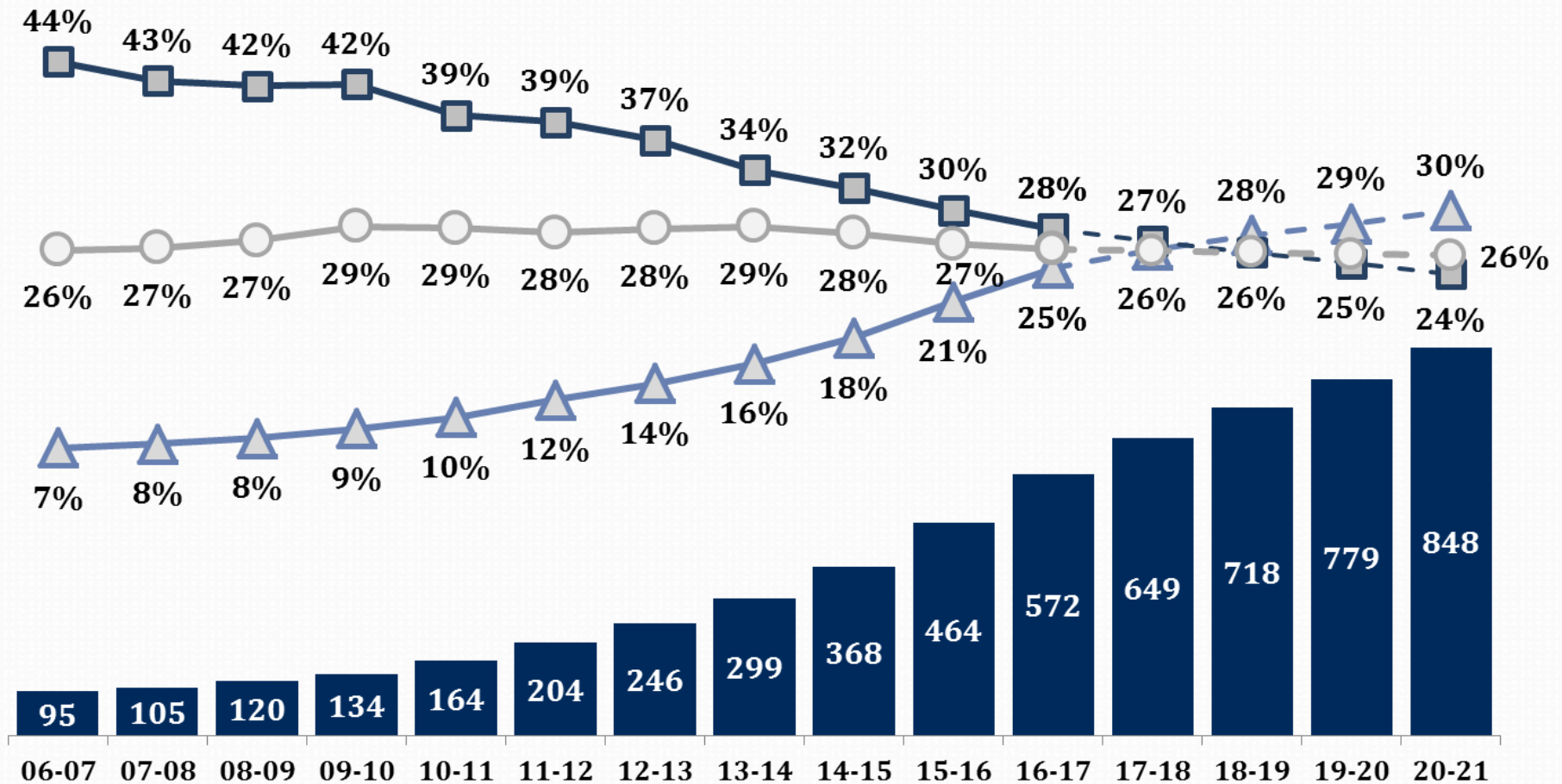
**Academic
initiative funds**



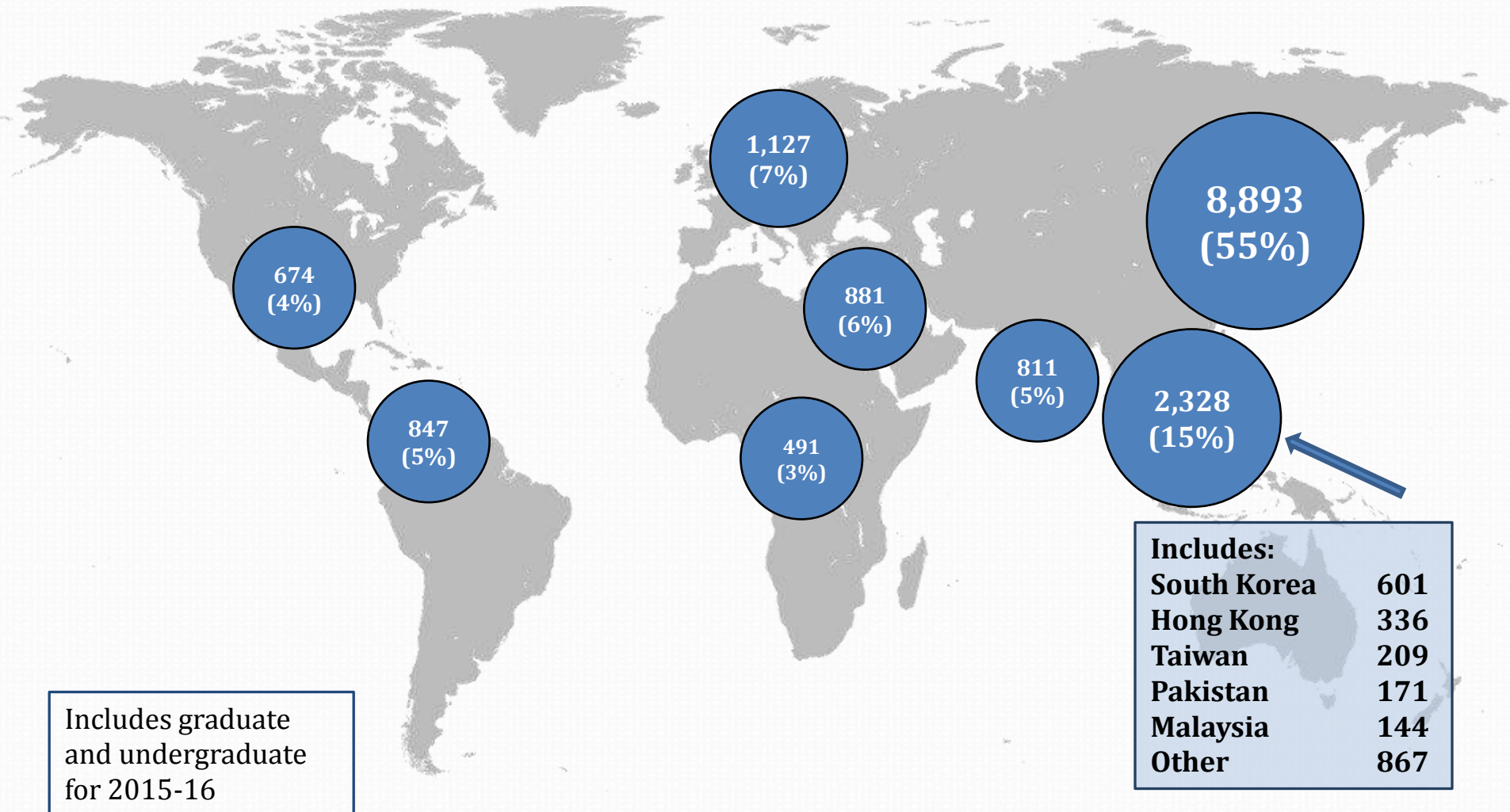
The changing revenue landscape

(excludes divisional income)

■ Int'l Tuition (\$M) ▲ Int'l Tuition % ■ Operating Grant % ○ Dom Tuition %

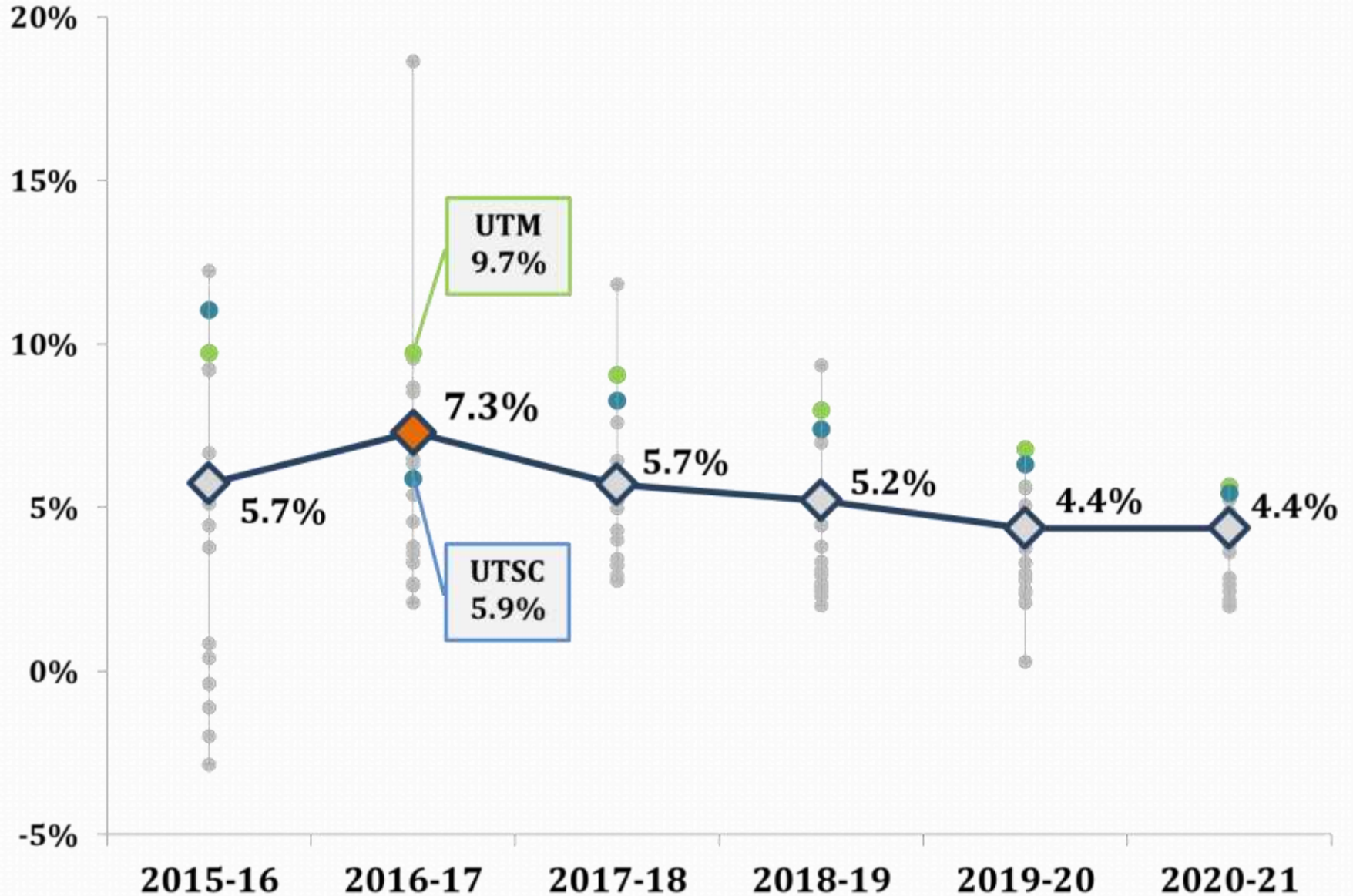


International Students by Geographic Region

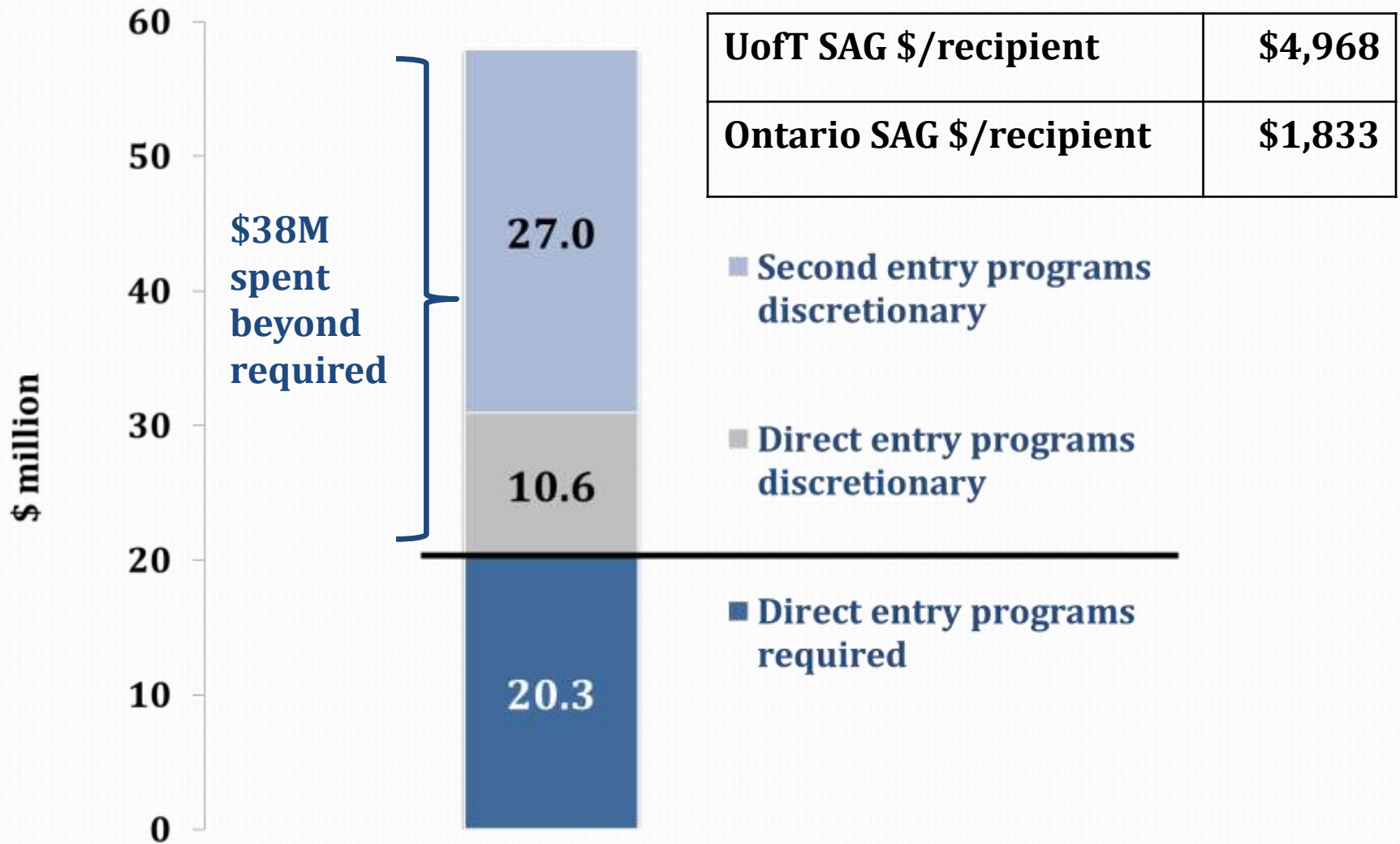


Projected Revenue Growth Rates

(with division-level distribution)



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



University Fund Allocations \$19m

- Excellence in Education \$5.35m
- Excellence through Access & Diversity \$3.3m
- Research Excellence \$4.8m
- Structural Budget Support \$5.7m

Risks

Structural deficit

MTCU policy changes

Pension solvency

Capital markets

Cdn. \$

Opportunities

Leverage our location

SMA- Funding Formula

CFREF

Operating reserves

Cdn. \$