

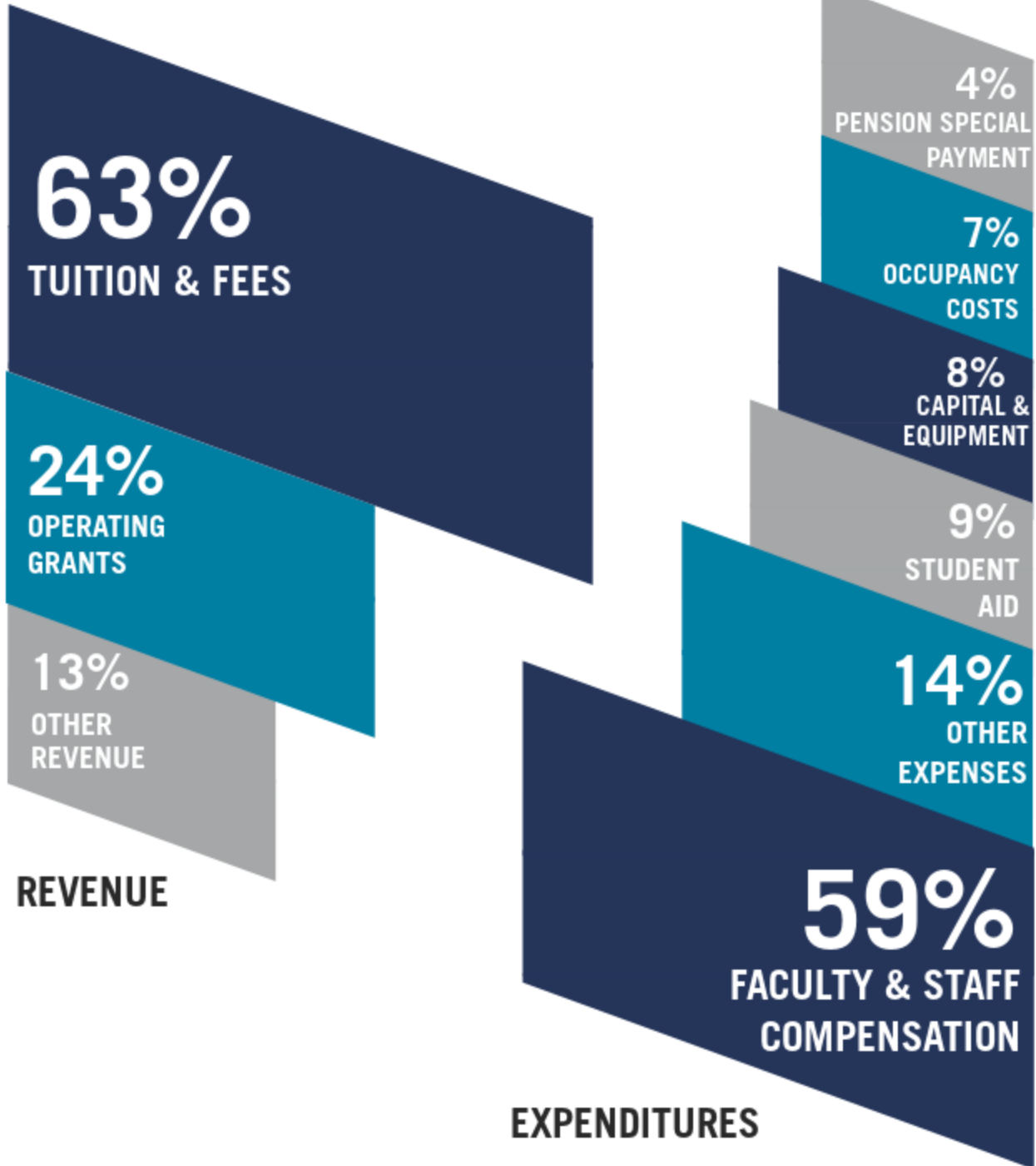
Budget Overview



2019-20

Balanced Budget

\$2.77 BILLION

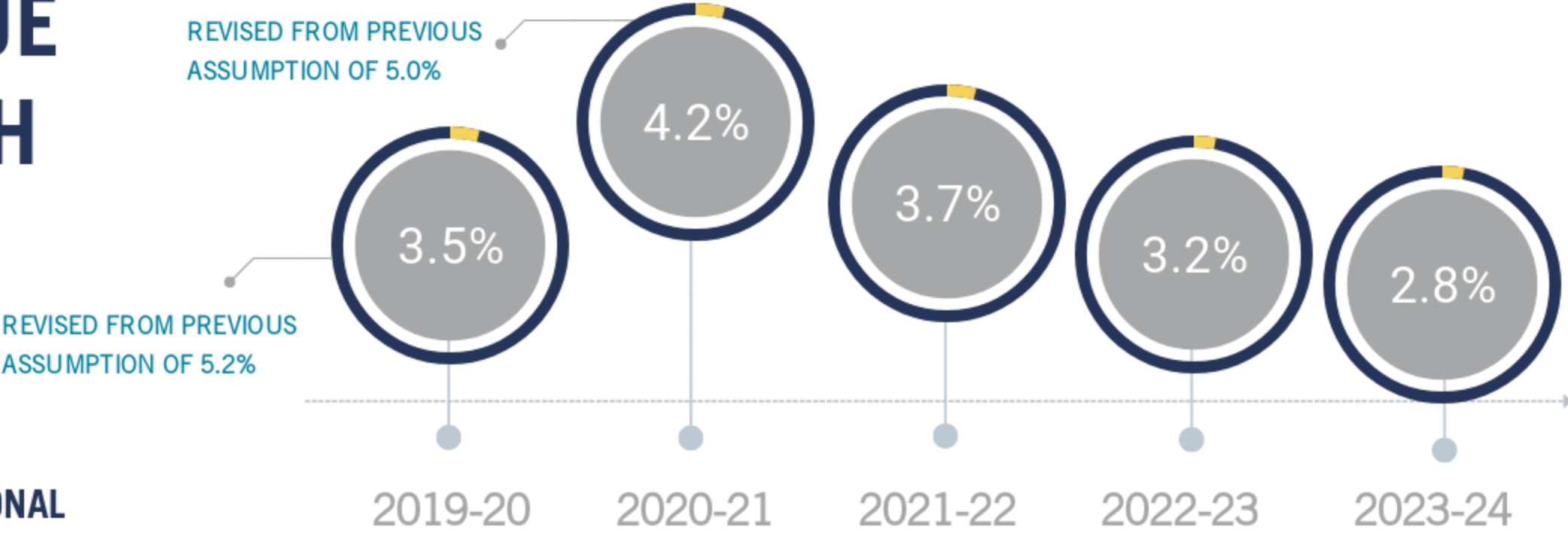


REVENUE

EXPENDITURES

PROJECTED REVENUE GROWTH RATES

IS OUR REVENUE GROWTH COVERING OUR COSTS?



AVERAGE DIVISIONAL EXPENSE BUDGET INCREASE



3.5%

EVEN THOUGH THE AVERAGE GROWTH RATE IS 3.5%, THERE IS A WIDE RANGE IN BUDGET CHANGES BY DIVISION.



PROVINCIAL TUITION FEE FRAMEWORK



**REVENUE LOSS
FROM NEW PROVINCIAL
TUITION FEE
FRAMEWORK**

-10%



**DOMESTIC TUITION
DECREASE IN
2019-20 FOR ALL
PUBLICLY FUNDED
PROGRAMS**



**DOMESTIC TUITION FOR
ALL PROGRAMS WILL
REMAIN UNCHANGED AT
THE 2019/20 RATES**

CHANGES TO OSAP

1

INCOME THRESHOLD REDUCTION

Family income to qualify for OSAP grants expected to be less than \$140,000

2

NEW DEFINITION OF DEPENDENT STUDENT

Students will still be considered dependent until 6 years after leaving high school.

3

PARENTAL CONTRIBUTION INCREASE

Expected contributions will return back to the 2017-18 amounts.

4

ELIMINATION OF THE INTEREST FREE GRACE PERIOD

The 6 month grace period will no longer be interest free.

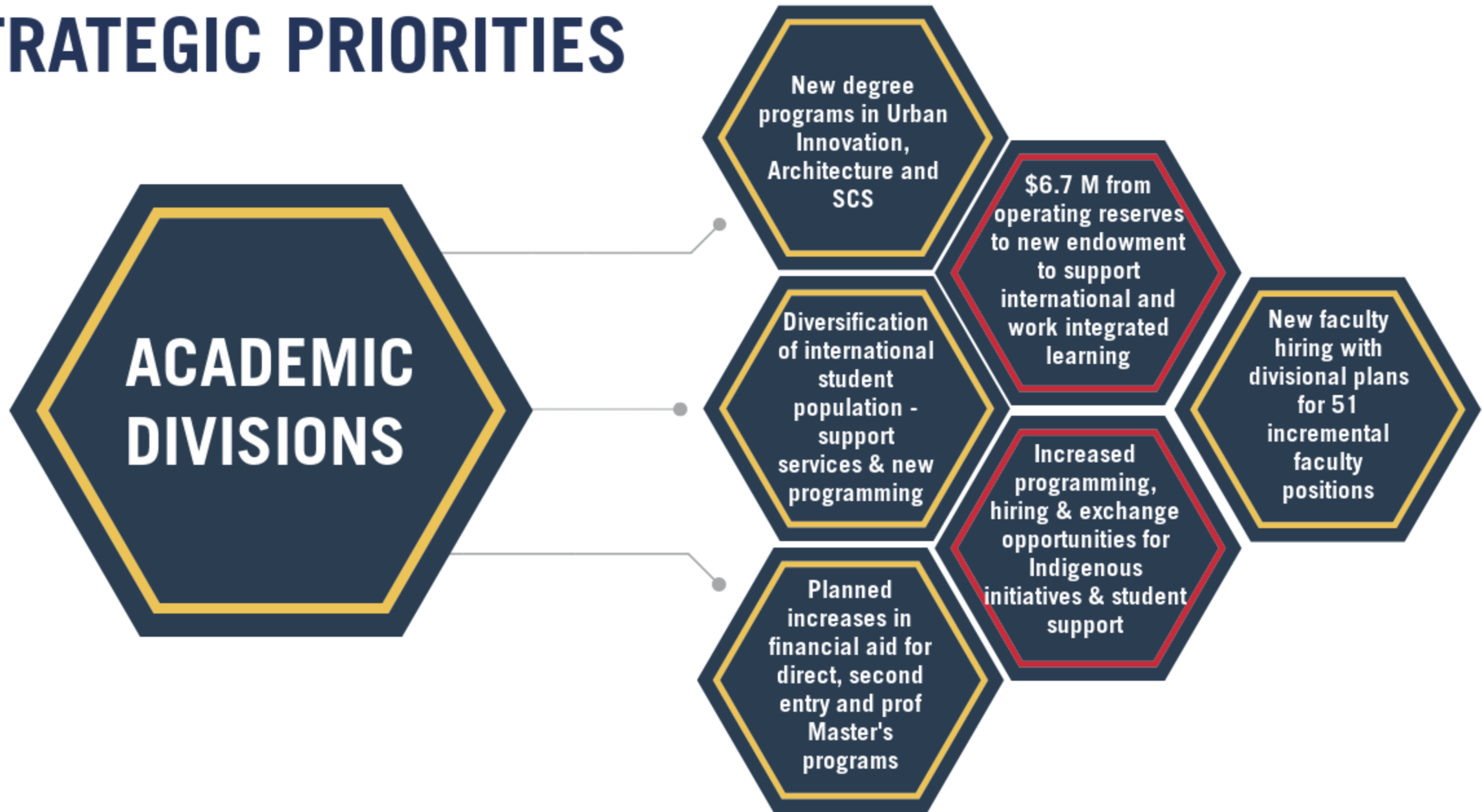


UofT's COMMITMENT TO FINANCIAL AID REMAINS

The university spends more than required under the Student Access Guarantee (SAG) and is committed to ensure that:

"No student offered admission to a program at the University of Toronto should be unable to enter or complete the program due to lack of financial means."

STRATEGIC PRIORITIES



**ACADEMIC
DIVISIONS**

New degree programs in Urban Innovation, Architecture and SCS

Diversification of international student population - support services & new programming

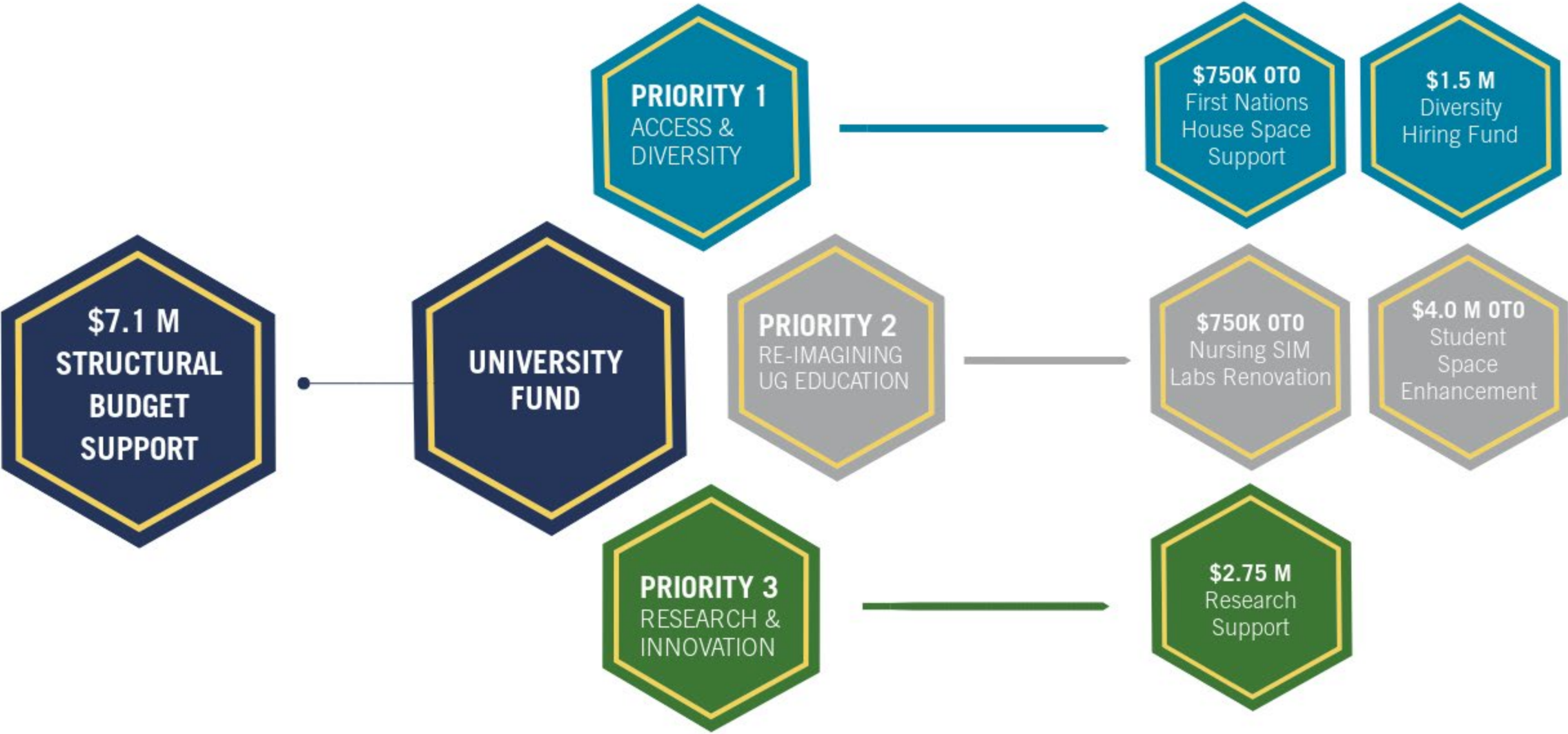
Planned increases in financial aid for direct, second entry and prof Master's programs

\$6.7 M from operating reserves to new endowment to support international and work integrated learning

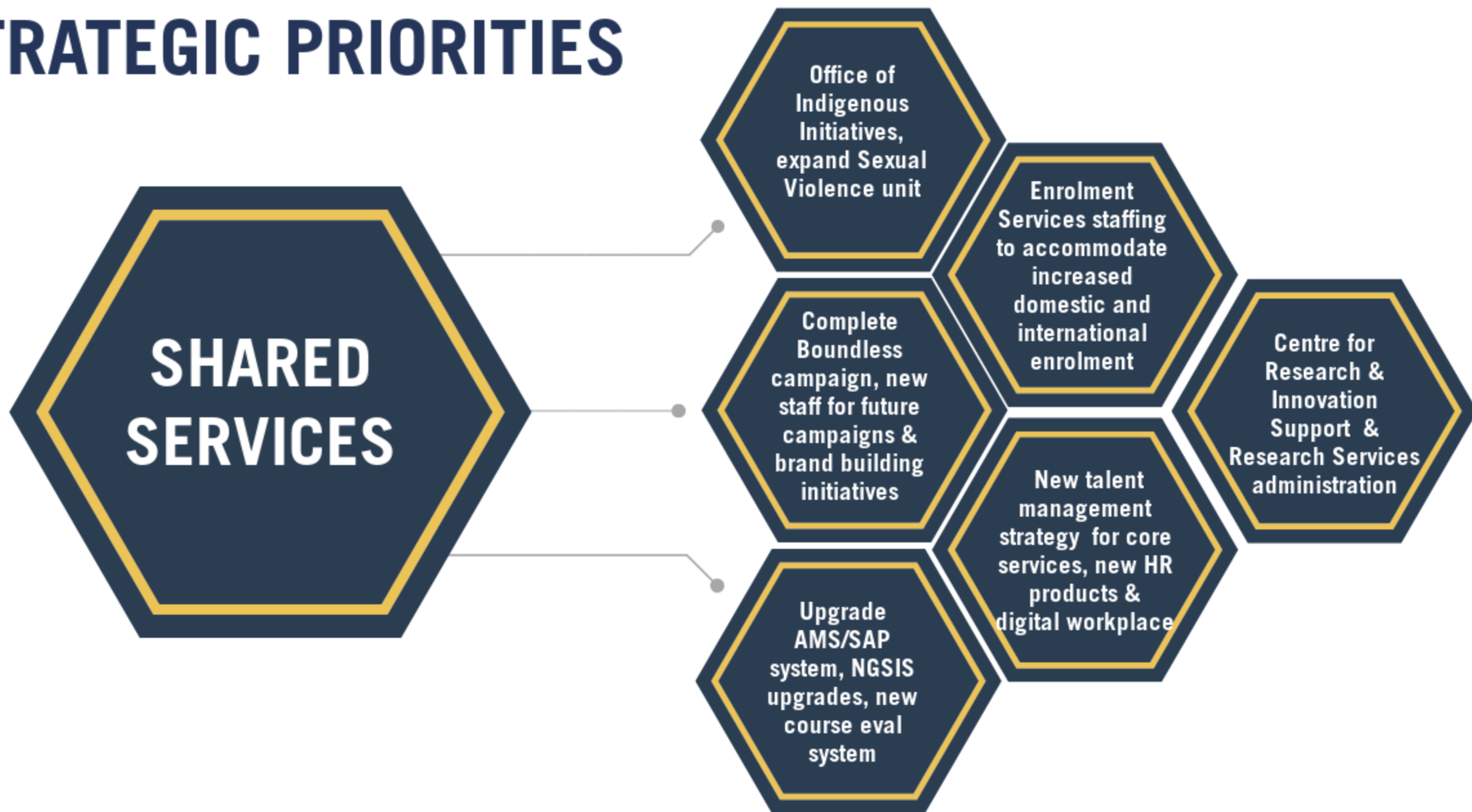
Increased programming, hiring & exchange opportunities for Indigenous initiatives & student support

New faculty hiring with divisional plans for 51 incremental faculty positions

UNIVERSITY FUND: STRATEGIC PRIORITIES



STRATEGIC PRIORITIES



BUDGET SUMMARY



ENROLMENT & REVENUE

Modest increases for enrolment, maintaining international enrolment at 26%. Overall revenue increase 3.5%



RESEARCH FUNDING

Significant new funding, including new CRCs and \$5.6M for indirect costs of research.



STUDENT AID

Cuts to domestic tuition will reduce demand on the UTAPS program - financial aid commitment remains.



ACADEMIC DIVISIONS

Divisions will evaluate resources and reduce or delay hiring, new staffing, capital projects if needed.



COMPENSATION & NEW INITIATIVES

Will be constrained within the provincial context, investment will be in technologies to maintain services.



UNIVERSITY FUND

Structural budget support, equity and diversity, Truth & Reconciliation initiatives, student spaces & research support.