

FOR INFORMATION**PUBLIC****OPEN SESSION**

TO: University Affairs Board

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PRESENTER: See Sponsor
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DATE: Tuesday, February 11, 2020

AGENDA ITEM: 4(b)

ITEM IDENTIFICATION:

Operating Plans and Fees: Service Ancillaries

JURISDICTIONAL INFORMATION:

Under the Terms of Reference for University of Toronto Scarborough Campus Affairs Committee, sections 5.1 and 5.3.1, the Committee considers and recommends to the UTSC Campus Council for approval the operating plans for the campus service ancillaries.

GOVERNANCE PATH:

1. UTSC Campus Affairs Committee (For Recommendation) (February 11, 2020)
2. UTSC Campus Council (For Approval) (March 10, 2020)
3. **University Affairs Board (For Information) (March 11, 2020)**
4. Executive Committee (For Confirmation) (March 24, 2020)

PREVIOUS ACTION TAKEN:

At its meeting held on February 14, 2019, the UTSC Campus Affairs Committee considered and recommended the 2019-20 UTSC service ancillary operating plan proposal to the UTSC Campus Council for approval. On March 7, 2019, UTSC Campus Council approved the 2019-20 service ancillary operating plans, which were presented to the University Affairs Board for information on March 4, 2019. The service ancillary operating plans received confirmation of approval from the Executive Committee on March 26, 2019.

HIGHLIGHTS:

The UTSC Campus Affairs Committee considers and recommends operating plans for all UTSC service

ancillaries on an annual basis. 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. The plans will report on actual financial results for 2018-19, the forecast for 2019-20, and projections for the five-year period, 2020-21 to 2024-25. Only the proposed budget for 2020-21 is presented for approval.

Consultation

The UTSC Service Ancillary operating plans are developed in a consultative process with the Office of the Chief Administrative Officer and the Financial Services Department. These plans are assessed for completeness, adherence to fiscal policies, financial feasibility and in achieving the four key financial objectives for service ancillaries. Consultation around each of these plans also occurs with stakeholder groups that are directly affected, and that form part of the advisory and decision-making structures of each operation. Students are included in these groups. The Student Housing Advisory Committee includes membership from residents at large, students living off campus in rental accommodations, residence advisor, representation from the Scarborough Campus Residence Council, and elected members from the Scarborough Campus Student Union (SCSU). The Food User Committee gathers various representatives from the UTSC community including academic staff and faculty, administration, students, and representatives from the campus' food service provider and the SCSU. The Parking Advisory Review Committee includes academic staff and faculty, administration, and students.

Each advisory group was provided with the opportunity to discuss ancillary management plans, operations, products, programs, and initiatives presented by the service ancillary. Discussions covered accessibility, hours of operations, pricing, service levels, current and future programs, and maintenance projects planned, as applicable. The various advisory committees provided feedback and guidance to topics brought forward by the service ancillaries, which were used to develop the operating plans submitted to the Committee for recommendation. The 2020-21 operating plans and management reports were also provided to University of Toronto Financial Services Department for comment. No major concerns were raised.

Overview

Service ancillaries at the University of Toronto Scarborough include Student Housing and Residence Life, Retail and Conference Services, Food and Beverage Services, and Parking Services. These operations are measured over the long-term on their success in meeting four objectives: (i) to operate without subsidy from the operating budget; (ii) to provide for all costs of capital renewal, including deferred maintenance, furniture and equipment; (iii) having achieved the first two objectives, create and maintain a minimum operating reserve of 10 percent of annual expenditures; and (iv) having achieved the first three objectives, contribute net revenues to the operating budget.

2020-21 Service Ancillary Operating Plans and Budgets

Service ancillaries are budgeting net income of \$2.6 million before transfers at April 30, 2021 on projected revenues of \$15.4 million (see Schedule 1), which will primarily be applied to increase reserves for capital renewal, operating, and new construction, thus strengthening financial health.

2020-21 Service Ancillary Capital Budgets

The service ancillaries are budgeting capital expenditures of \$2.0 million in 2020-21 (see Schedule 5). Capital budgets include construction of a gravel parking lot to partially replace parking being displaced by upcoming capital projects on the north campus, new equipment and leasehold improvements at Tim Hortons, and several projects in the residences (reinforcement of supporting beams and stairs in Phases II and III, renovations to the Residence Centre, and life cycle replacement of residence furniture).

2020-21 Service Ancillary Rates and Fees

Student Housing and Residence Life proposes an increase of 5% for townhouses and apartment style suites. Parking Services proposes a 10% permit fee increase for all categories of UTSC permits and higher fee increases for most pay-and-display parking.

These budgets and rates provided for approval for 2020-21 are reasonable based on the operating plans, which outline the opportunities and ongoing challenges facing the ancillaries, with the understanding that there will be continuing work to address various issues.

FINANCIAL IMPLICATIONS:

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

RECOMMENDATION:

FOR INFORMATION

DOCUMENTATION PROVIDED:

Service Ancillary Report on Operating Plans, 2020-21



UNIVERSITY OF
TORONTO
SCARBOROUGH

Service Ancillary Report on Operating Plans

2020-21

December 20, 2019

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Introduction

Service ancillaries at University of Toronto Scarborough (UTSC) consist of the following: Student Housing and Residence Life, Conference Services, Food and Beverage Services, and Parking Services. These services complement the academic mission but are funded through user fees and are mandated to do so on a financially self-sustaining basis.

Student Housing and Residence Life (SHRL) operates UTSC's residences. This includes resident intake, financial administration, and property management services. SHRL also provides residence life services to enhance the quality of the student experience for students living in residence.

Conference Services makes UTSC premises available on a fee-paying basis when they are not in use for academic purposes. In addition to conferences, this ancillary operates a summer camp and markets the campus as a venue for movie shoots. This ancillary also assists in the administration of UTSC's International Academic Programs and Initiatives programs, which provide pre-university orientation and English language proficiency courses to international students from China.

Food and Beverage Services maintains UTSC's food services facilities and manages food vendor relationships to deliver a wide range of food options and healthy campus initiatives. This ancillary also oversees UTSC's T-Card program.

Parking Services operates and maintains UTSC's surface parking lots while building a capital reserve fund to help finance the construction of an above-ground parking structure.

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

1. 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.
2. To provide for all costs of capital renewal, including deferred maintenance. Provision must be made for regular replacement of furniture and equipment.
3. 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 protection against unforeseen events, which would have a negative financial impact on the operation.

4. 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 is established by each campus for each individual ancillary.

Capital Projects and the Impact on Ancillary Operating Budgets

Budgets for the 2020-21 year are for the most part modelled on a “business as usual” basis, with routine changes in revenues and expenses resulting from ordinary-course-of-business adjustments.

However, some major infrastructure projects will be constructed at UTSC over the next three years, which will significantly effect the operating budgets of all four ancillaries, primarily in the later years of the five year planning period.

New Residence

Student applications to live on campus have risen sharply in recent years due to the increase in the student population generally and in the international student population in particular. UTSC does not have sufficient residence capacity to meet this demand. Therefore, some students are living in homes in the surrounding community and UTSC has temporarily leased 49 residence units from Centennial College to help address this supply issue.

In 2017, UTSC received governance approval to build a 750 bed residence on the north campus and entered into an agreement with an investment partner which is providing cash equity. UTSC is providing a ground lease. Legal agreements were entered into with the investor. However, when the university tendered the project, all tenders came in at prices which were significantly higher than the amount forecast by our cost consultants.

On November 4, 2019, UTSC released a revised tender for a design-bridge-build procurement to the three short-listed teams. Closing is on January 16, 2020. The tender results should be known early in the new year.

Construction will likely begin in 2020 and will last for 24 – 30 months. The residence is therefore forecast to open during the 2022-23 academic year.

Parking Structure

In the coming year, the parking ancillary will begin to shift its operations and its capital priorities to fund an above-ground parking structure, which is currently in the design phase. This parking structure will accommodate the campus' existing parking requirements and will provide sufficient parking for the campus expansion plans in a fulsome way.

Impact on Ancillary Operating Budgets

The new residence and the necessity to construct a parking structure will have a significant financial impact on all four ancillaries during the five year planning period.

Some of these impacts are well known and can be precisely modelled. Some can only be estimated at this time. And some are not yet quantifiable, as discussed below.

Impact on Student Housing and Residence Life (SHRL)

The new residence will not effect residence fee revenue, as these fees will be paid to the Residence Limited Partnership (LP).

However, the LP will pay UTSC for residence life services at the new residence, building operations services, administrative services, and a ground lease. A contribution toward residence life services and all associated costs are included in this ancillary's budget following the opening of the new residence.

The additional capacity provided by the new residence provides an opportunity for UTSC to consider future options for its aging residence stock. Therefore, UTSC will be undertaking a residence master planning project next year to consider how to best make use of this asset going forward, including whether any of the existing stock should be repurposed for upper year students, graduate students, and family housing. This plan will also determine what renovations will be required and how this can be funded and financed.

While we cannot predict the conclusions of the master plan in advance, it is almost certain to recommend a wholesale renovation of all of Phase I, which is now more than 45 years old. Therefore, the budget assumes that Phase I will be taken out of service in the year that the new residence opens. Revenue (and some costs) have been adjusted accordingly. The budget model also assumes that other townhouse residence blocks will be gradually taken out of service for rehabilitation thereafter.

Capital costs associated with this anticipated renovation are not budgeted, as it would be premature to do so without the completion of the master plan.

More conclusive information will be provided in next year's SARG report, following the completion of the master plan report.

Impact on Parking Services

The construction of a parking structure has significant financial implications. While the total capital costs are not yet known, it is clear that this ancillary will need to take on a significant amount of debt to help pay for the parking structure.

The need to make principal and interest payments on debt and to rebuild new construction reserves which will be depleted by the cost of the parking structure mean that parking rates will need to increase. The financial model assumes an annual fee increase of 10% for each of the next five years.

This ancillary is also planning to construct additional surface parking spaces (a gravel lot) to alleviate the pressure on parking during construction of the new residence and the parking structure. The estimated cost of construction and the annual depreciation resulting from this expenditure have been built into the budget.

Being an ancillary, this parking capital project would appear to be well-suited for debt financing, supported by a stream of user fee income.

Impact on Food and Beverage Services

The construction of the new residence, including a dining hall, provides an opportunity for UTSC to introduce a meal plan, which will be mandatory at the new residence.

Some high-level assumptions have been made in the financial model regarding this, beginning in the year in which the new residence opens.

It is assumed that food services will be provided by a contract provider, which will fit out the kitchen and receive a percentage of the gross proceeds (similar to what applies now at UTSC); that a negotiated fixed payment will be made to the Residence LP in return for providing the service of the LP's premises; that the program will be offered through the TCard+ program, which will take a commission (amount yet to be determined); and that the residual amount will be revenue for Food Services.

The assumptions in this budget model will likely be revised in future budgets as the contractual relationships between UTSC, the Residence LP, a contract food service provider and One Card are concluded.

The meal plan will likely appeal to some residents in the current residences. Therefore, the budget model assumes that some of the residents in the current residences will choose to purchase a meal plan at the new residence.

Impact on Conference Services

The new residence, complete with dining hall and summer capacity for academic conferences, together with the Highland Hall event centre, provide an opportunity for this ancillary to compete for larger summertime conferences than has been the possible up to now. This would allow Conference Services to diversify beyond its current business lines; i.e. management services to the IAPI program, operating the summer camp, and soliciting film shoots.

Leveraging these facilities provides an exciting new opportunity for this ancillary, but discussions about how to best develop this opportunity are still in their early stages. Therefore, the budget model assumes that only the current business lines and revenue streams will apply throughout the planning period. However, this is likely to be refined when the new residence opens and as this new opportunity becomes more fully developed.

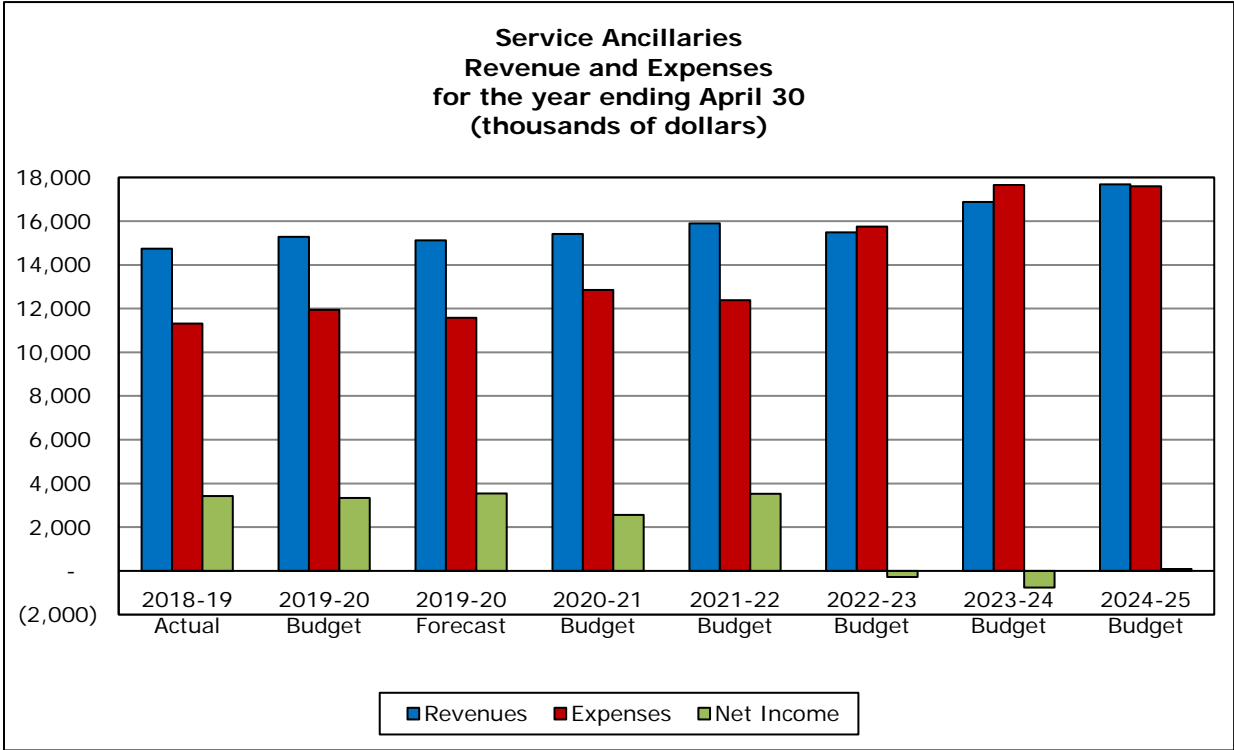
Summary

This report includes highlights of the 2019-20 forecasts, 2020-21 budgets, and long-range operating plans for each ancillary. This report also includes financial summaries of each ancillary.

The financial implications of the two capital projects have been built into the ancillary budgets where they can be quantified or estimated and are also noted in the narrative of each ancillary. As the financial elements of these plans become better defined, the budgets in future years will become more precise.

As noted earlier, the financial implications of these capital projects primarily affect years 2-5 of the planning period. The proposed budgets for the 2020-21 year are for the most part on a "business as usual" basis.

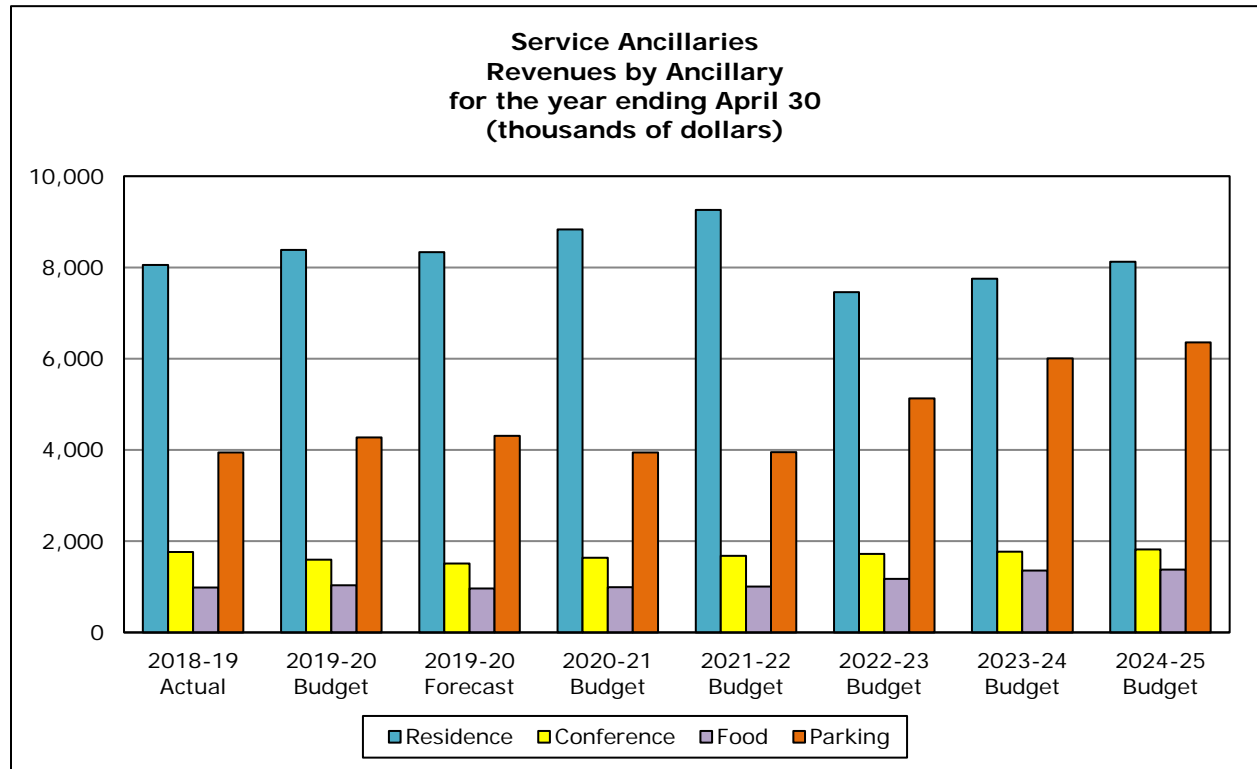
Financial Summary



	2018-19 Actual	2019-20 Budget	2019-20 Forecast	2020-21 Budget	2021-22 Budget	2022-23 Budget	2023-24 Budget	2024-25 Budget
Revenues	14,742	15,282	15,115	15,411	15,902	15,483	16,881	17,677
Expenses	11,317	11,940	11,574	12,846	12,381	15,757	17,649	17,588
Net Income	3,425	3,342	3,541	2,565	3,521	(274)	(768)	89
% Δ Revenue		3.7%	-1.1%	2.0%	3.2%	-2.6%	9.0%	4.7%

UTSC service ancillaries are forecasting net income of \$3.5 million before transfers as at April 30, 2020 on projected revenue of \$15.1 million. The forecasted net income represents a \$0.1 million increase from last year’s net income of \$3.4 million. Net income projections for 2019-20 will exceed budget by \$0.2 million. This is mainly due to favourable variances, with \$0.2 million attributed to Parking and \$0.1 million to Food, which was partially offset by a decrease from Residence (\$0.1 million).

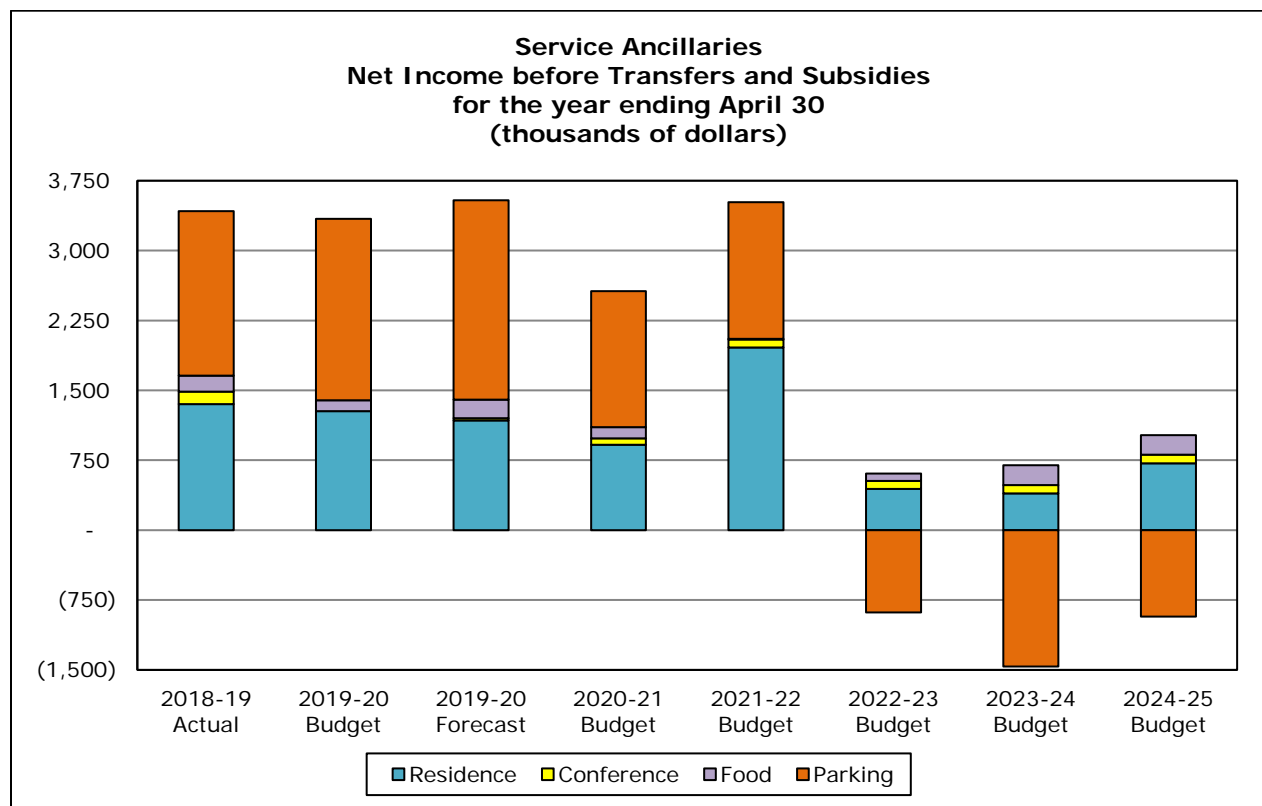
For the 2020-21 budget, the service ancillaries are projecting net income of \$2.6 million with \$15.4 million of revenues and \$12.8 million of expenses. Compared to the 2019-20 forecast, the \$2.6 million income is a decrease of 27.6%, a result from an increase of 2.0% in revenues and increase of 11.0% in expenses.



	2018-19 Actual	2019-20 Budget	2019-20 Forecast	2020-21 Budget	2021-22 Budget	2022-23 Budget	2023-24 Budget	2024-25 Budget
Residence	8,053	8,383	8,332	8,832	9,261	7,456	7,751	8,124
Conference	1,762	1,592	1,514	1,638	1,681	1,720	1,767	1,816
Food	983	1,034	963	993	1,008	1,177	1,355	1,379
Parking	3,944	4,273	4,306	3,948	3,952	5,130	6,008	6,358
Total Revenue	14,742	15,282	15,115	15,411	15,902	15,483	16,881	17,677
Expenses	11,317	11,940	11,574	12,846	12,381	15,757	17,649	17,588
Net Income	3,425	3,342	3,541	2,565	3,521	(274)	(768)	89

Net Income

Forecasted net income for 2019-20 is \$3.5 million before transfers and subsidies, which is \$0.2 million higher than budget. The largest contributors to this increase are Parking (\$0.2 million), and Food (\$0.1 million), which was offset by a decrease in Residence (\$0.1 million). This is primarily due to lower salary and benefits for Parking and Food Services due to vacant positions and the deferral of certain maintenance expenditures in Parking, which was offset by lower summer session revenues for Residence due to the temporary closure of Joan Foley Hall units for renovations.



	2018-19 Actual	2019-20 Budget	2019-20 Forecast	2020-21 Budget	2021-22 Budget	2022-23 Budget	2023-24 Budget	2024-25 Budget
Residence	1,351	1,277	1,176	917	1,962	443	394	716
Conference	137	-	24	69	83	84	91	95
Food	171	118	199	120	7	82	211	207
Parking	1,766	1,947	2,142	1,459	1,469	(883)	(1,464)	(929)
Net Income	3,425	3,342	3,541	2,565	3,521	(274)	(768)	89

Net income is projected to be \$2.6 million in 2020-21, which is \$1.0 million less than the 2019-20 forecast. This is due to the loss of pay-and-display parking spaces to make room for new residence construction and the Residence lock replacement program in Joan Foley Hall.

The outlook for net income during the five-year planning period trends downward, with a projected decrease of \$2.5 million from 2020-21 to 2024-25. The significant decrease in Parking net income is due to the construction of academic and non-academic buildings on parking surfaces, thereby reducing pay-and-display parking revenue, and a large increase in debt service costs resulting from construction of the parking structure. The significant decrease in Residence net income is due to the likely decommissioning of Phase I for renovations following the opening of the new residence. Net income in Food and Beverage Services is expected to fall in the 2020-21 year due to the planned hire of a Food Supervisor and then increase once the new Residence is opened. Conference Services net income is expected to remain flat throughout the planning period.

Net Assets

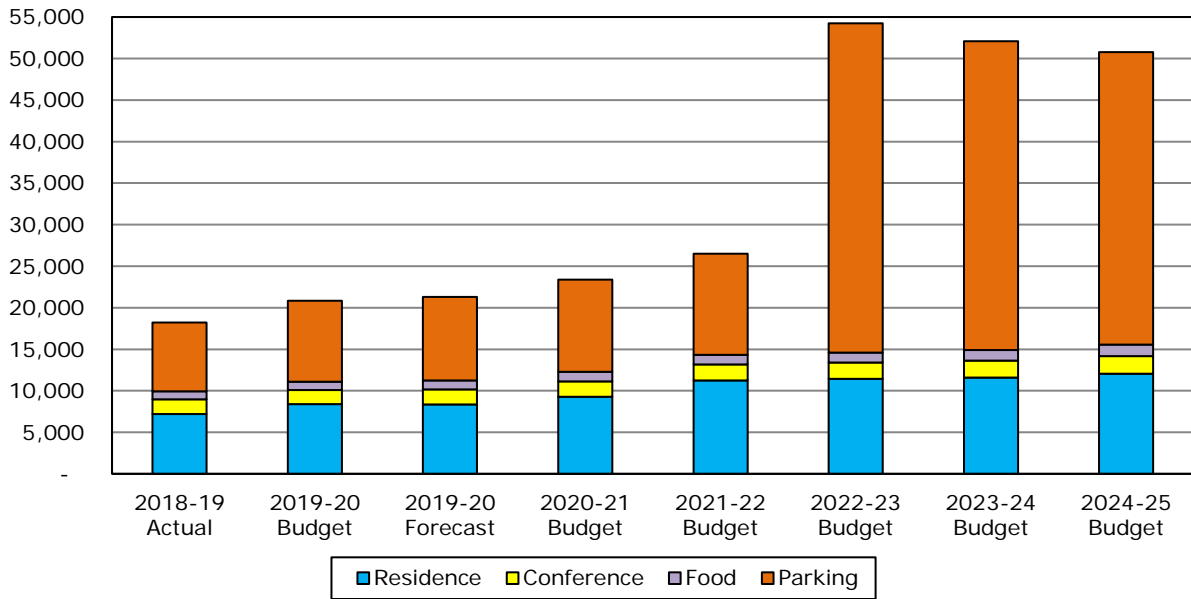
Net Assets represents the cumulative surpluses earned by the service ancillaries since their inception. Over time, net assets change due to net income or loss for the year and transfers in and out of the ancillary.

Net assets may be subdivided as follows; the sum of these represent the total net assets of each ancillary:

- Unrestricted net assets category consist of net assets on hand that have not been set aside for any of the specific purposes listed below.
- Reserves, such as the operating reserve, capital renewal reserve and new construction reserve, represent that portion of net assets which have been set aside for these specific purposes.
- Investment in capital assets represents university funds that have previously been spent on capital assets, net of accumulated amortization and net of any debt incurred to fund the capital expenditure. When funds are spent on capital assets, investment in capital assets increases with an offsetting decrease in unrestricted net assets. Annual amortization expenses cause the balance in investment in capital assets to decrease and cause unrestricted net assets to increase by a corresponding amount. Repayment of debt incurred to acquire capital assets causes investment in capital assets to increase.

The following chart shows the history of actual net assets for service ancillaries from 2018-19 to 2024-25:

**Service Ancillaries
Net Assets by Ancillary
for the year ending April 30
(thousands of dollars)**



	2018-19 Actual	2019-20 Budget	2019-20 Forecast	2020-21 Budget	2021-22 Budget	2022-23 Budget	2023-24 Budget	2024-25 Budget
Residence	7,191	8,392	8,367	9,284	11,245	11,438	11,582	12,048
Conference	1,792	1,688	1,816	1,861	1,919	1,978	2,044	2,114
Food	946	1,002	1,076	1,135	1,143	1,185	1,296	1,403
Parking	8,299	9,746	10,026	11,108	12,199	39,635	37,151	35,201
Total	18,228	20,828	21,285	23,388	26,506	54,236	52,073	50,766

For 2019-20, the service ancillaries are forecasting total net assets of \$21.3 million. The 2020-21 operating plan projects total net assets of \$23.4 million. The increase is due to net income during the year, less transfers to the Operating fund of \$0.1 million from Food and Beverage Services/Conference Services and \$0.4 million from Parking Services.

Projected total net assets of \$23.4 million in 2020-21 consist of \$0.8 million in unrestricted surplus, \$2.1 million in operating reserves, \$5.1 million invested in capital assets, \$1.1 million capital renewal reserves, and \$14.3 million of new construction reserves.

**Service Ancillaries
Net Assets by Category
for the budget year 2020-21
(thousands of dollars)**

	Unrestricted Surplus/ (Deficit)	Operating Reserve	Invested in Capital Assets	Capital Renewal Reserve	New Construction Reserve	Total Net Assets
Residence	-	873	2,871	762	4,778	9,284
Conference	830	819	107	5	100	1,861
Food	-	168	817	41	109	1,135
Parking	-	261	1,285	260	9,302	11,108
Total	830	2,121	5,080	1,068	14,289	23,388

Net assets are expected to grow to \$50.7 million in 2024-25, an increase of \$27.4 million from 2020-21. This increase is projected to come from Parking Services (\$24.1 million), Residence (\$2.8 million), Food and Beverage Services (\$0.3 million), and Conferences Services (\$0.2 million).

Ancillary Debt

For 2020-21, the service ancillaries are projecting total outstanding debt of \$11.5 million (on original loans issued of \$25.0 million), of which \$7.7 million is for Residence and \$3.8 million is for Parking.

The estimated principal and interest payments for Residence are \$1.3 million, which is 15.1% of its revenues. The estimated principal and interest payments for Parking Services are expected to be \$0.6 million, which is 16.1% of its revenues.

The estimated interest expenses for Residence is \$0.5 million, which is 6.1% of its revenues or 6.8% of its expenses. The estimated interest expense for Parking is \$0.3 million, which is 6.5% of its revenues or 10.4% of its expenses.

Construction of the new parking structure, at an estimated capital cost of \$64 million, will incur a significant amount of new debt beginning in the 2022-23 year. While all numbers are preliminary and no approvals have yet been sought, UTSC has made some assumptions in the financial model. Specifically, the model assumes that the estimated capital cost would be financed by internal reserves of \$10 million, \$12 million of transfers, a \$17 million loan from the UTSC Operating fund and a \$25 million mortgage. The figures on the tables below incorporate these assumptions.

**Service Ancillaries
Principal Loan Balances
for the year ending April 30
(thousands of dollars)**

	2018-19 Actual	2019-20 Forecast	2020-21 Budget	2021-22 Budget	2022-23 Budget	2023-24 Budget	2024-25 Budget
Residence	9,584	8,511	7,719	6,873	5,970	5,004	3,973
Conference	-	-	-	-	-	-	-
Food	-	-	-	-	-	-	-
Parking	4,653	4,148	3,771	3,369	27,687	26,829	25,911
Total Loan Balance	14,237	12,659	11,490	10,242	33,657	31,833	29,884

Transfers in from UTSC Operating represents amounts loaned from the UTSC operating budget to fund the cost of certain capital projects.

**Service Ancillaries
Principal Loan Balances – Transfer in from UTSC Operating
for the year ending April 30
(thousands of dollars)**

	2018-19 Actual	2019-20 Forecast	2020-21 Budget	2021-22 Budget	2022-23 Budget	2023-24 Budget	2024-25 Budget
Residence	-	-	-	-	-	-	-
Conference	-	-	-	-	-	-	-
Food	-	-	-	-	-	-	-
Parking	-	-	-	-	16,713	16,270	15,810
Total Loan Balance	-	-	-	-	16,713	16,270	15,810

Review of UTSC Ancillary Operations

Student Housing and Residence Life

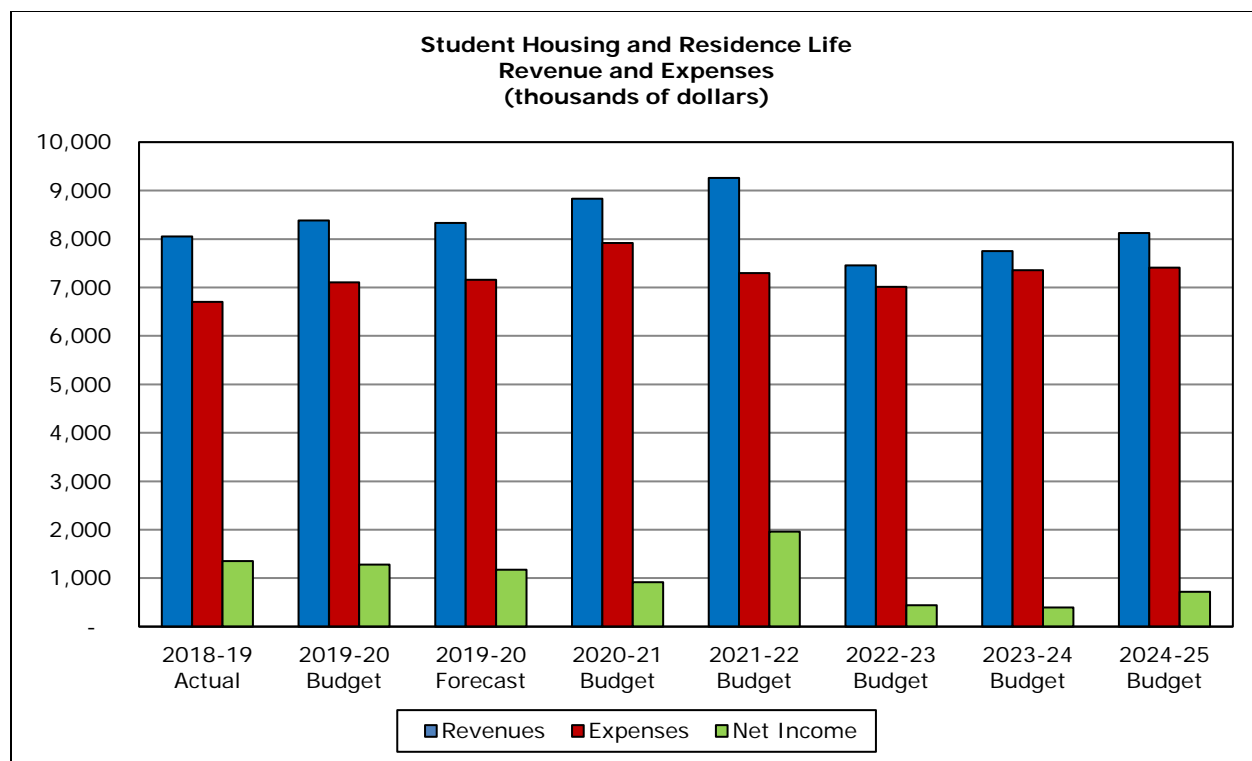
Student Housing and Residence Life provides 845 beds in 114 townhouses and 56 apartments and leases an additional 49 beds at Centennial Place, a student residence at the Progress Campus of Centennial College. UTSC continues to lease these beds to help address its supply issue and meet its first year commitment to residence applicants.

Five houses and one apartment are specifically designed for students with accessibility needs.

International students continue to comprise the largest portion of the residence population and this trend will likely continue due to international recruitment initiatives.

Key accomplishments in 2019-20 were:

- Revision of critical Residence Life initiatives and processes. This included a revision to Residence Orientation, Residence Life Team hiring, and Residence Life Team training.
- Performed ground work to improve the safety and esthetics of the townhouses. Obstructions in the north residence grounds were removed to ensure proper visibility to the front doors and to the emergency code blue phones.
- Hired a project manager to spearhead large initiatives that include the Residence Centre renovation, and the replacement of residence door locking hardware.



	2018-19 Actual	2019-20 Budget	2019-20 Forecast	2020-21 Budget	2021-22 Budget	2022-23 Budget	2023-24 Budget	2024-25 Budget
Revenues	8,053	8,383	8,332	8,832	9,261	7,456	7,751	8,124
Expenses	6,702	7,106	7,156	7,915	7,299	7,013	7,357	7,408
Net Income	1,351	1,277	1,176	917	1,962	443	394	716
% Δ Revenue		4%	-1%	6%	5%	-19%	4%	5%

2019-20 Forecast

Residence is forecasting net income of \$1.2 million in 2019-20, which is \$0.1 million (or 7.8%) less than budget. Total net assets are projected to be \$8.4 million.

Lower net income is due in part to:

- the temporary closure of Joan Foley Hall units for renovations, which resulted in student placement in townhome units at a lower rate;
- higher rental costs due to an increase in rented beds at Centennial Place; and
- higher non-depreciable asset purchases to replace mattresses/box springs and a boiler.

There were, however, some lower costs as well:

- lower salary and benefit costs due to a vacant Communications Officer position and a short-term vacancy in the Director position following the resignation of the previous director until the new director was hired; and
- lower Facilities Management labour service costs due to a vacancy throughout the year.

2020-21 Budget and Long Range Plan

Residence rates are budgeted to increase by 5.0%, which will drive an overall increase in revenue of \$0.5 million over the 2019-20 forecast. With higher non-refundable residence deposits and a continued focus on residence life and support programs, this ancillary expects to maintain fall/winter occupancy at a minimum of 95%. The fee increase will fund projected increases in facility expenses and will build reserves needed for major capital renewal. Residence is committed to maintaining quality facilities that meet the diverse needs of students and has therefore planned \$0.8 million in capital expenditures, consisting of \$0.7 million in major renovations and \$0.1 million for furniture and equipment. Salaries, wages and benefits will also increase to comply with contractual obligations and to reflect recent staffing changes. The total net assets are projected to increase to \$9.3 million in 2020-21.

The ancillary proposes annual fee increases of 5.0% for the full planning period. These rate increases are in line with planned rate increases at residences on the St. George and UTM campuses. These increases will help to fund ongoing major maintenance expenses as the housing inventory continues to age. Major maintenance projects scheduled over the next five years include a ResNet upgrade, Phase II structural reinforcement, Residence Centre renovations, and the replacement of furniture in Phases II and III, and in the Residence Centre. However, annual revenues will decrease from 2020-21 to 2024-25 due to the expected decommissioning of Phase I for major renovations following the opening of the new residence. A residence master plan to be developed in 2020-21 will guide the housing stock renewal process.

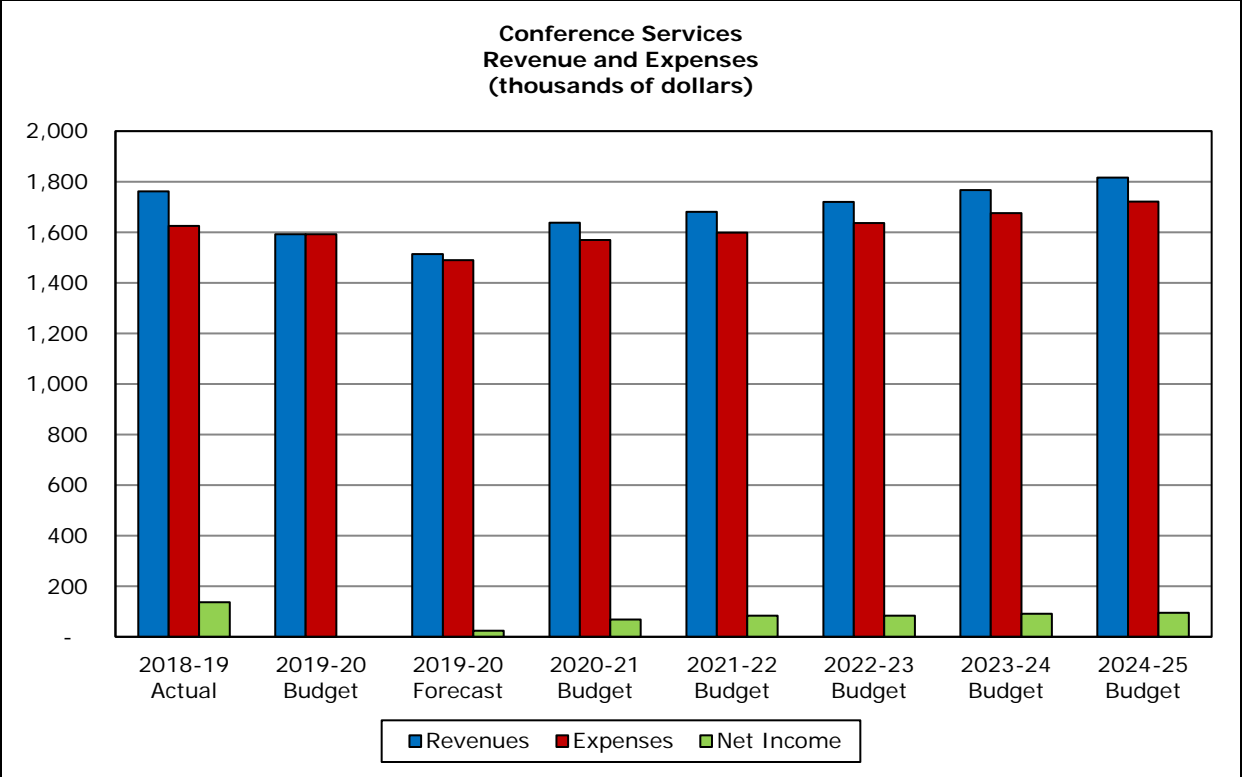
In 2022-23, when the new residence is opened it is planned to hire additional staff to assist with the running of the front desk operation. Residence will bill the LP for the recovery of its staffing and residence life programming costs at the new residence.

Conference Services

Conference Services makes UTSC premises available on a fee-paying basis when they are not in use for academic purposes. This includes conferences, meeting services, facility rentals, and conference logistics support. While the availability of UTSC premises for full-service conferences is limited to the summer months when classrooms and residence facilities are more available, this ancillary also rents space during the fall and winter months for smaller events where residence accommodation is not required. UTSC's conference infrastructure has improved significantly with the opening of Highland Hall, which provides capacity for much larger conferences than before, and which can also be used as a banquet facility. Conference infrastructure will improve even more when the new residence is in place.

Conference Services also operates a summer camp, providing a university-style experience for children of community members, staff, and faculty, including a summer leadership camp for young adults. It also markets the campus as a venue for movie shoots.

Conference Services also assists in the administration of UTSC's International Academic Programs and Initiatives programs, which provide an academic bridging program that brings students from China up to the academic expectations of UTSC and helps ensure a smooth transition to Canadian and university life. The *Green Path* program is a significant source of income for this ancillary.



	2018-19 Actual	2019-20 Budget	2019-20 Forecast	2020-21 Budget	2021-22 Budget	2022-23 Budget	2023-24 Budget	2024-25 Budget
Revenues	1,762	1,592	1,514	1,638	1,681	1,720	1,767	1,816
Expenses	1,625	1,592	1,490	1,569	1,598	1,636	1,676	1,721
Net Income	137	-	24	69	83	84	91	95
% Δ Revenue		-10%	-5%	8%	3%	2%	3%	3%

2019-20 Forecast

Conference Services forecasts net income of \$0.0 million. Total net assets will be \$1.8 million, consisting of \$0.1 million invested in capital assets, \$0.8 million operating reserve, \$0.1 million new construction reserve, and a \$0.8 million unrestricted surplus. Net income is projected to be lower than in the 2018-19 year due to the lack of a major academic conference, which is mitigated by lower accommodation cleaning costs and by higher space rental revenues for smaller conferences.

2020-21 Budget and Long Range Plans

Conference Services is forecasting a net income of \$0.1 million in the 2020-21 year, and net income is expected to gradually improve over the remainder of the planning period. RCS in conjunction with Environmental Science, is working on a 400 person academic event. However, this has not been built into the budget for the coming year, nor has any speculative movie shoot revenue.

Net assets are projected to be \$1.9 million, consisting of \$0.1 million invested in capital assets, \$0.8 million operating reserve, \$0.1 million new construction reserve, and a \$0.9 million unrestricted surplus.

Conference Services will continue to support the Green Path program, which provides a significant amount of stable revenue, and is also working with Green Path to house training camps for international teachers.

With the opening of Highland Hall, Conference Services is able to host larger conferences than before and is promoting this increase in capacity to trade associations and event planners.

This ancillary continues to be creative in maximizing its use of space despite the challenges it faces as the summer demand for academic use increases. The new residence and IC2 classrooms combined with the Highland Hall facilities create an ideal conference center to market to new customers. A new Marketing Strategy and Business Plan will be a key focus of the ancillary, targeting groups that will be attracted by the new facilities.

By 2024-25, Conference Services expects to have net assets of \$2.1 million, consisting of a \$0.1 million invested in capital assets, \$0.9 million operating reserve, \$0.1 million new construction reserve, and a \$1.0 million unrestricted surplus. Minimal capital renewal and investment in capital assets are anticipated during the planning period, apart from the possible construction of conference-oriented facilities in the new residence.

Food and Beverage Services

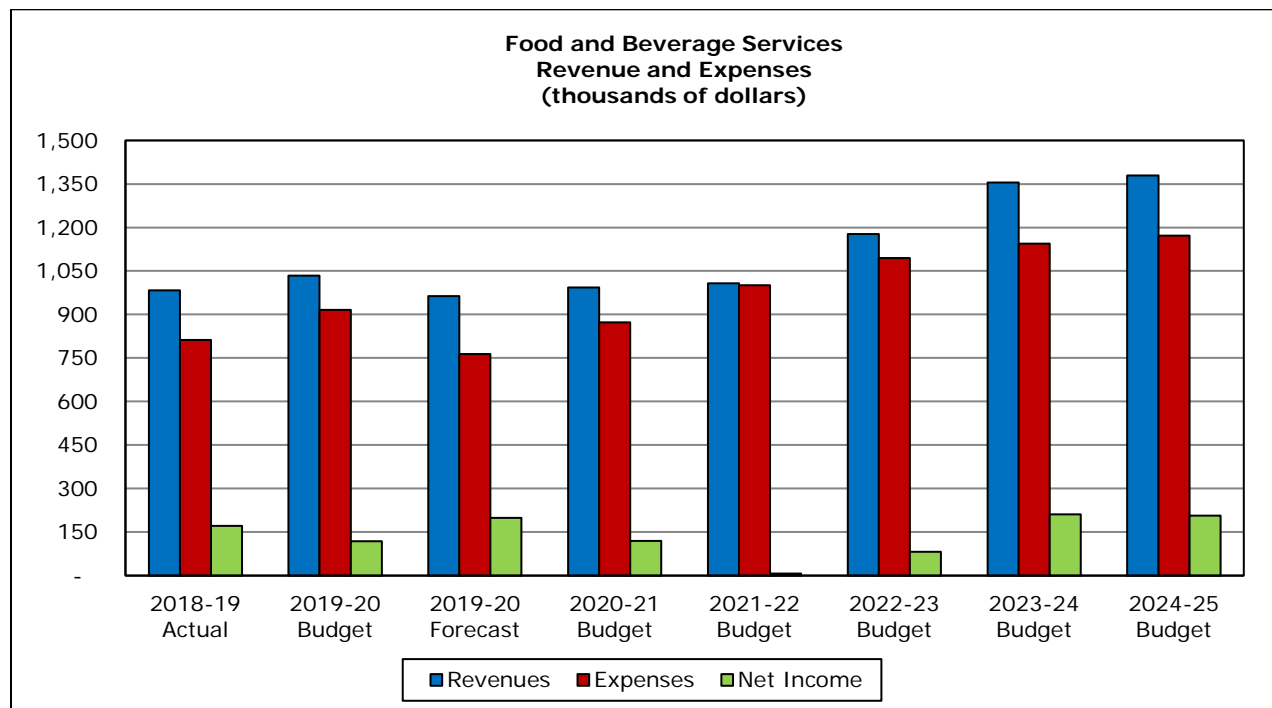
Food and Beverage Services oversees nine food retail operations in the H-Wing Marketplace, a Starbucks Café, two Tim Hortons outlets and a specialty café in Highland Hall. There is also a unit leased to an external operator, La Prep Café, in the Instructional Center.

Operations in the H-Wing Marketplace, Starbucks and two Tim Hortons units are contracted out to Aramark.

This ancillary is a participant in the University wide food policy working group, which has introduced a number of programs in recent years. These include the bottle-free water initiative, the halal standards program, and encouraging the sourcing of locally produced products.

In order to meet the needs of a diverse campus community, changes have been made in recent years to reflect the preference for high profile franchise brands and to accommodate the varied dietary requirements of our diverse population.

Food and Beverage Services is also partnered with UTSC's One Card Operation's T-Card+ campus card payment system providing marketing support and investment in equipment, which allows for food and other retail purchases using a T-Card at UTSC.



	2018-19 Actual	2019-20 Budget	2019-20 Forecast	2020-21 Budget	2021-22 Budget	2022-23 Budget	2023-24 Budget	2024-25 Budget
Revenues	983	1,034	963	993	1,008	1,177	1,355	1,379
Expenses	812	916	764	873	1,001	1,095	1,144	1,172
Net Income	171	118	199	120	7	82	211	207
% Δ Revenue		5%	-7%	3%	2%	17%	15%	2%

2019-20 Forecast

Food and Beverage Services is forecasting net income of \$0.2 million. After transfers out of the ancillary (\$0.1 million), total net assets are projected to be \$1.1 million, consisting of \$0.7 million invested in capital assets, \$0.2 million operating reserves, and \$0.2 million new construction reserve.

The increase in net income versus budget is due to staffing vacancies and an increase in catering sales, which were offset by a decreases in cafeteria sales (i.e. retail sales), and beverage sales. Cafeteria sales are projected to be lower than budgeted due to lower sales for branded and non-branded food concepts. The lower sales are attributable to menu fatigue, execution and variety and aggressive sales targets for new upstarts Chopsticks and Gathering Grounds.

Revenue decreases were mitigated by decrease in salaries and benefits due to the Assistant Director and Operations Assistant positions being unfilled for several months and the hiring of the Food Operations Supervisor being deferred until 2021-22.

2020-21 Budget and Long Range Plans

The ancillary is budgeting net income of \$0.1 million in 2020-21, which is lower than the 2019-20 forecast by \$0.1 million, due to a full staffing complement. With the expansion of food outlets and a greater emphasis on the marketing of conference services, this ancillary's ability to manage day-to-day operations must be improved as the Assistant Director assumes more of a strategic focus. Therefore, in the 2021-22 budget, Food Services is planning to hire a Food Operations Supervisor, in preparation for the opening of the new residence and dining hall.

Net assets are projected to be \$1.1 million, consisting of \$0.8 million invested in capital assets, and \$0.2 million operating reserve, and a new construction reserve of \$0.1 million.

Revenues are projected to increase by 3% while operating expenses are projected to increase by 14% due to a full staffing complement noted above, and higher amortization costs associated with the renovation of Tim Hortons.

Net assets are expected to reach \$1.4 million by 2024-25 consisting of \$0.5 million invested in capital assets, and \$0.2 million operating reserve, and a new construction reserve of \$0.7 million.

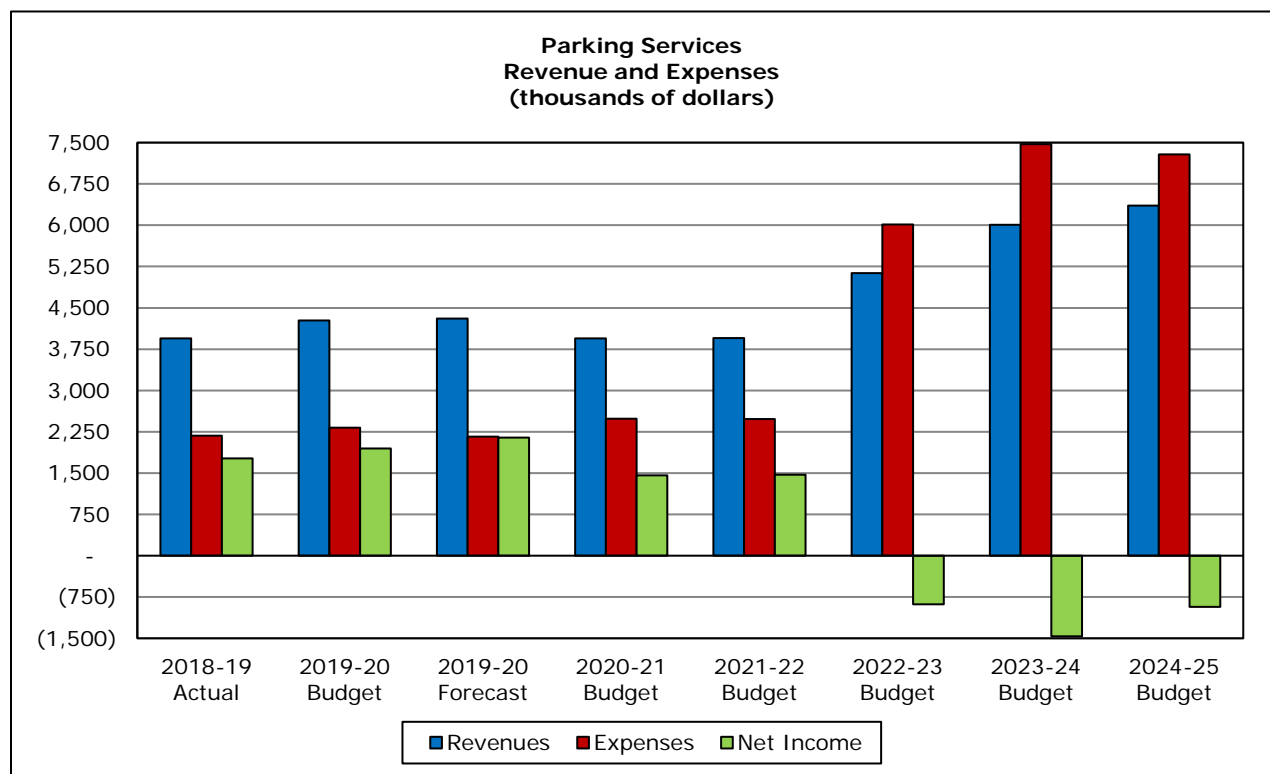
Food Services is endeavouring to grow by increasing its share of catering purchases on campus by marketing to student groups and by generating additional revenue from the new specialty café, from new vending machines offerings, and by addressing menu fatigue and offering meal choices currently unavailable.

In addition Food Services is currently exploring leasing its Beech Grove space to "Rolltation", a company that has an on-trend concept selling Sushi Burrito. This food provider addresses all the market drivers of today's student: on-trend, fresh and healthy, fast, and customizable. This project has not been factored into the budget submission as negotiations are in the preliminary stages.

When the new residence opens, Food Services will receive commission income, which is a residual figure after the food operator, the Residence LP and One Card receive their yet-to-be negotiated amounts. Food Services will be responsible for the repair and maintenance of the kitchen.

Parking Services

The mission of Parking Services is to provide quality parking facilities and services in a safe and secure environment. It offers users year-round controlled access to parking in the UTSC and Centennial College Morningside Campus communities. There are presently 342 spaces in the south campus lots and 2,284 in the north campus lots. This ancillary continues to support the various ways staff, faculty, and students can access the campus, including the East Arrival Court bus loop that allows greater flow and frequency of public transportation and connection with GO transit, Durham Region Transit, and the TTC.



	2018-19 Actual	2019-20 Budget	2019-20 Forecast	2020-21 Budget	2021-22 Budget	2022-23 Budget	2023-24 Budget	2024-25 Budget
Revenues	3,944	4,273	4,306	3,948	3,952	5,130	6,008	6,358
Expenses	2,178	2,326	2,164	2,489	2,483	6,013	7,472	7,287
Net Income	1,766	1,947	2,142	1,459	1,469	(883)	(1,464)	(929)
% Δ Revenue		8%	1%	-8%	0%	30%	17%	6%

2019-20 Forecast

Parking is forecasting net income of \$2.1 million, which is \$0.2 million greater than budget. After transfers to the operating fund (\$0.4 million), total net assets are projected to be \$10.0 million.

Higher net income is mainly the result of salaries & benefits savings due to a leave of absence and lower maintenance costs.

If the new residence construction begins in March, 2020 it may have an impact on pay-and-display meter revenue for the final two months of the fiscal year.

2020-21 Budget and Long Range Plan

The 2020-21 budget includes a 10% parking permit rate increase and 10% annual increases for the remainder of the planning period. Pay-and-display rates (weekends, evenings, hourly) will increase by 14% in 2020-21. These increases are required to support operations, build reserves for construction of the parking structure, and make principal and interest payments on the parking structure debt once the parking structure opens.

Direct expenses are forecast to increase by 15% over the 2019-20 forecast, primarily due to the leave of absence return, increased amortization expense resulting from the construction of a gravel lot for temporary parking, and increased repairs and maintenance costs required to maintain the parking lots at a high standard. However, major capital expenditures are being deferred wherever possible as surface lot parking spaces are displaced for academic and non-academic buildings.

Parking Services is projecting a \$1.5 million surplus, of which \$0.4 million will be transferred to UTSC's operating fund. This represents a \$0.7 million decrease in operating income from the 2019-20 forecast. The decrease is due to the expected loss of surface lots (Lot F) for the construction of the new residence and the increase in expenses noted above.

After a transfer of \$0.4 million to the operating fund, net assets are projected to reach \$11.1 million in 2020-21, consisting of \$1.3 million invested in capital assets (ICA), \$0.2 million capital renewal reserve, a \$0.3 million operating reserve, and \$9.3 million in new construction reserves. Net assets are projected to be \$35.2 million by 2024-25.

Once the parking structure is opened in 2022-23, Parking Services is projected to have operating losses for the next six years due to the depreciation expense and interest payments on the debt being incurred to help pay for the structure. However, its reserves, net of ICA, will increase due to the anticipated fund transfers to take place in 2022-23 to help pay for the costs of the structure.

Review and Consultation Process

The UTSC Campus Affairs Committee will make recommendations to the UTSC Campus Council on annual budgets related to service ancillaries. The budgets approved by Campus Council will be presented to the Executive Committee of Governing Council for confirmation. Those plans will include a Management Report that describes the proposed services and programs and each ancillary's annual operating budget, as well as changes to program and levels of service, categories of users, accessibility, and fees. This year, the plans will report actual financial results for 2018-19, the forecast for 2019-20, and projections for the five year period, 2020-21 to 2024-25. Only the proposed budget for 2020-21 is presented for approval.

Student / Local Committees and Councils

The Residence operating plan was reviewed by the Student Housing Advisory Committee (SHAC) during meetings in the Fall semester of 2019. Members supported the plans for the 2020-21 budget. SHAC provides students with an opportunity to learn about current operations and future plans in residence and off-campus housing services. Students advise the department on the student experience, services, policies, procedures, budget issues and residence fees. The committee is comprised of residents at large, students living off campus in rental accommodation, a residence advisor, Scarborough Campus Residence Council President, elected members of the Scarborough Campus Students' Union (SCSU) and the Director, Student Housing and Residence Life. The department also communicates and meets regularly with the Scarborough Campus Residence Council to share information, receive input and collaborate on programs. The Student Housing Advisory Committee's five working groups focus on learning opportunities and includes Communications, Equity, Learning Experiences, Mental Health, and Safety.

Food Services gathers representatives from the UTSC community including academic staff and faculty, administration, students, and representatives from Aramark and the SCSU to form the Food User Committee. This committee meets throughout the year to discuss operational matters including hours of operation, product offerings, services, general business, and formulation of focus groups. Social media is monitored for comments and suggestions and any concerns are immediately addressed.

Parking Services holds an annual meeting of the Parking Advisory Review Committee (PARC). Additional meetings are scheduled from time to time should management wish to consult with community representatives about specific initiatives. Advisory in nature, this committee's mandate includes: representing various sectors of the University community and bringing forward parking concerns to the attention of Parking Services management; reviewing and advising on new initiatives presented by Parking Services management; evaluating these initiatives and potential impact on parking users within the University community; and, serving as a general means of communication between the University community and Parking Services management on matters related to parking on campus. There is cross-representation of the campus community on the committee including students, faculty, staff, event hosts, visitor hosts, students in residence, and persons requiring accessible parking.

The University of Toronto Financial Services Department (FSD) also reviews the proposed operating plans and management reports submitted by each ancillary. Any issues identified by FSD are referred to the ancillary for their attention and response.

University of Toronto Scarborough
Service Ancillaries Operating Budget Summary
Projected Operating Results for the year ending April 30, 2021
(with comparative projected results for the year ending April 30, 2020)
(thousands of dollars)

	Revenue	Expense	Net Income before Transfers	Transfers in/(out)	Net Income after Transfers 2020-21	Net Income after Transfers 2019-20
Residence	8,832	7,915	917	-	917	1,176
Conference	1,638	1,569	69	(25)	44	24
Food	993	873	120	(60)	60	129
Parking	3,948	2,489	1,459	(378)	1,081	1,727
Total	15,411	12,846	2,565	(463)	2,102	3,056

University of Toronto Scarborough
Service Ancillaries Operating Budget Summary
Projected Net Assets
(for the year ended April 30)
(thousands of dollars)

Service Ancillary	Objectives to be met in 2020-21				2020-21					2020-21	2022-23	2024-25
					Unrestricted Surplus / (Deficit)	Projected Investment in Capital Assets	Projected Capital Renewal Reserve (Sch 3.1)	Projected Operating Reserve (Sch 3.2)	Projected New Construction Reserve (Sch 3.2)	Net Assets	Net Assets	Net Assets
	1	2	3	4								
Residence	Yes	Yes	Yes	No	-	2,871	762	873	4,778	9,284	11,438	12,048
Conference	Yes	Yes	Yes	Yes	830	107	5	819	100	1,861	1,978	2,114
Food	Yes	Yes	Yes	Yes	-	817	41	168	109	1,135	1,185	1,403
Parking	Yes	Yes	Yes	Yes	-	1,285	260	261	9,302	11,108	39,635	35,201
Total					830	5,080	1,068	2,121	14,289	23,388	54,236	50,766

University of Toronto Scarborough
Service Ancillaries Operating Budget Summary
Projected Funds to be Committed for Capital Reserve
 (for the year ending April 30)
 (thousands of dollars)

	Projected Balance May 1, 2020	Net Increase / (Decrease) in Commitments to Capital Renewal	Projected Balance April 30, 2021	Projected Balance April 30, 2025
Residence	792	(30)	762	577
Conference	1	4	5	2
Food	33	8	41	25
Parking	237	23	260	1,743
Total	1,063	5	1,068	2,347

University of Toronto Scarborough
Service Ancillaries Operating Budget Summary
Projected Funds to be Committed for Operating and New Construction Reserves
(for the year ending April 30)
(thousands of dollars)

	OPERATING RESERVE				NEW CONSTRUCTION RESERVE			
	Projected Balance May 1, 2020	Increase / (Decrease) in Operating Reserve	Projected Balance April 30, 2021	Projected Balance April 30, 2025	Projected Balance May 1, 2020	Increase / (Decrease) in Construction Reserve	Projected Balance April 30, 2021	Projected Balance April 30, 2025
Residence	823	50	873	759	4,254	524	4,778	6,742
Conference	757	62	819	908	100	-	100	100
Food	163	5	168	234	219	(110)	109	640
Parking	285	(24)	261	420	9,051	251	9,302	-
Total	2,028	93	2,121	2,321	13,624	665	14,289	7,482

University of Toronto Scarborough
Service Ancillaries Operating Budget Summary
Projected Annual Operating Results
for the years ended April 30, 2020 through April 30, 2025
(thousands of dollars)

Service Ancillary	2019-20 Forecast			2020-21 Budget			2021-22 Budget		
	Net Income (Loss) Before Transfers	Transfers In / (Out)	Net Income (Loss) After Transfers	Net Income (Loss) Before Transfers	Transfers In / (Out)	Net Income (Loss) After Transfers	Net Income (Loss) Before Transfers	Transfers In / (Out)	Net Income (Loss) After Transfers
Residence	1,176	-	1,176	917	-	917	1,962	-	1,962
Conference	24	-	24	69	(25)	44	83	(25)	58
Food	199	(70)	129	120	(60)	60	7	-	7
Parking	2,142	(415)	1,727	1,459	(378)	1,081	1,469	(378)	1,091
Total	3,541	(485)	3,056	2,565	(463)	2,102	3,521	(403)	3,118

Service Ancillary	2022-23 Budget			2023-24 Budget			2024-25 Budget		
	Net Income (Loss) Before Transfers	Transfers In / (Out)	Net Income (Loss) After Transfers	Net Income (Loss) Before Transfers	Transfers In / (Out)	Net Income (Loss) After Transfers	Net Income (Loss) Before Transfers	Transfers In / (Out)	Net Income (Loss) After Transfers
Residence	443	(250)	193	394	(250)	144	716	(250)	466
Conference	84	(25)	59	91	(25)	66	95	(25)	70
Food	82	(40)	42	211	(100)	111	207	(100)	107
Parking	(883)	28,319	27,436	(1,464)	(1,021)	(2,485)	(929)	(1,021)	(1,950)
Total	(274)	28,004	27,730	(768)	(1,396)	(2,164)	89	(1,396)	(1,307)

University of Toronto Scarborough
Service Ancillaries Operating Budget Summary
Summary of 2020-21 Capital Budgets
 (with comparative figures for 2019-20)
 (thousands of dollars)

	2020-21 Budget	2019-20 Budget
Residence	775	811
Conference	-	10
Food	260	305
Parking	1,010	26
Total	2,045	1,152

Schedule of 2020-21 Ancillary Rates

STUDENT HOUSING AND RESIDENCE LIFE				
<u>DESCRIPTION</u>	<u>2019-20</u>	<u>% Change</u>	<u>2020-21</u>	<u>Inc. / (Dec.) per Month</u>
<i>Fall/Winter Rates</i>				
Phase I - III single	\$ 8,990	5.0%	\$ 9,439	\$ 56.19
Phase I - Small Room (I Room)	\$ 8,057	5.0%	\$ 8,460	\$ 50.36
Phase IV single	\$ 10,105	5.0%	\$ 10,610	\$ 63.15
Phase I shared	\$ 6,657	5.0%	\$ 6,989	\$ 41.60
Phase I shared basement	\$ 5,991	5.0%	\$ 6,291	\$ 37.44
Phase IV Shared	\$ 7,532	5.0%	\$ 7,908	\$ 47.07
Centennial Residence	\$ 9,480	5.0%	\$ 9,954	\$ 59.25
<i>Summer Rates</i>				
Phase I-III (academic term May 8 - August 27)	\$ 4,259	5.0%	\$ 4,472	\$ 53.23
Visitor Weekly Rate	\$ 266	5.0%	\$ 279	
Ph IV-Foley Hall (academic term May 8 - August 2	\$ 4,564	5.0%	\$ 4,792	\$ 57.05
Visitor Weekly Rate	\$ 285	5.0%	\$ 299	

Schedule of 2020-21 Ancillary Rates

PARKING SERVICES								
DESCRIPTION	LOT	2019-20	2020-21	% Change	\$ Change		NOTES	
		Approved	Proposed		per mo.	per mo.		
PERMITS:								
<u>South Lots:</u>								
Annual, South Lot Employee Premium	C, D	\$1,284.24	\$1,412.67	10.0%	or...	\$ 10.70	.per month	
Annual, South Lot Employee Reserved		\$1,708.06	\$1,878.86	10.0%	or...	\$ 14.23	...per month	
Annual, Ring Road Employee	B	\$1,155.83	\$1,271.41	10.0%	or...	\$ 9.63	.per month	
Summer Term	C, D	\$256.86	\$282.55	10.0%	or...	\$ 2.14	.per month	
Residence, Winter Term	C, D	\$909.20	\$1,000.12	10.0%	or...	\$ 7.58	.per month	
Residence, Summer Term	C, D	\$227.31	\$250.04	10.0%	or...	\$ 1.89	.per month	
Evening Payroll, Employee Annual	C, D	\$592.77	\$652.05	10.0%	or...	\$ 4.94	.per month	
<u>North Lots:</u>								
Annual North Lot, Premium (Lot K)	K	\$1,284.24	\$1,412.67	10.0%	or...	\$ 10.70	.per month	
Annual North Lot, Payroll Employee	G, H	\$987.90	\$1,086.69	10.0%	or...	\$ 8.23	.per month	
Student, Fall/Winter	G, H	\$789.74	\$868.72	10.0%	or...	\$ 6.58	.per month	
Monthly Student North Lot Permit	G, H	\$110.56	\$121.62	10.0%		\$ 0.92		
Fall or Winter Term	G, H	\$442.26	\$486.48	10.0%	or...	\$ 3.69	.per month	
Summer Term	G, H	\$198.16	\$217.98	10.0%	or...	\$ 1.65	.per month	
Centennial Permit (September to May)	J	\$917.67	\$963.56	5.0%	or...	\$ 3.82	.per month	A
Centennial Summer Permit	J	\$458.84	\$481.78	5.0%	or...	\$ 1.91	.per month	A
CASH PARKING:								
<u>South Lots:</u>								
Peak period hourly rate	A	\$ 3.50	\$ 4.00	14.3%				
Flat Rate, Evening		\$ 7.00	\$ 7.00	0.0%				
Flat Rate, Weekend		\$ 6.00	\$ 7.00	16.7%				
Summer conference - daily rate		\$ 6.00	\$ 6.00	0.0%				
Summer conference - youth bed rate		\$ 2.00	\$ 2.00	0.0%				
<u>Instructional Center Lot K: Currently Permits Only</u>								
Flat Rate, Day	K	\$ 14.00	\$ 16.00	14.3%			B	
Flat Rate, Evening		\$ 7.00	\$ 7.00	0.0%				
Flat Rate, Weekend		\$ 6.00	\$ 7.00	16.7%				
<u>Lots F, G and H (North Lots):</u>								
Flat Rate, Day	F, G, H	\$ 10.00	\$ 10.00	0.0%				
Flat Rate, Evening		\$ 6.00	\$ 6.00	0.0%				
Flat Rate, Weekend		\$ 5.00	\$ 5.00	0.0%				
NOTES:								
A. The annual percentage increase of 5% is part of the parking agreement between UoT Scarborough and Centennial College.								
B. Cash rates in Lot K increased to match rates in South Lot A; permits for each respective lot are priced in this manner.								