

University Development
and Campus Services

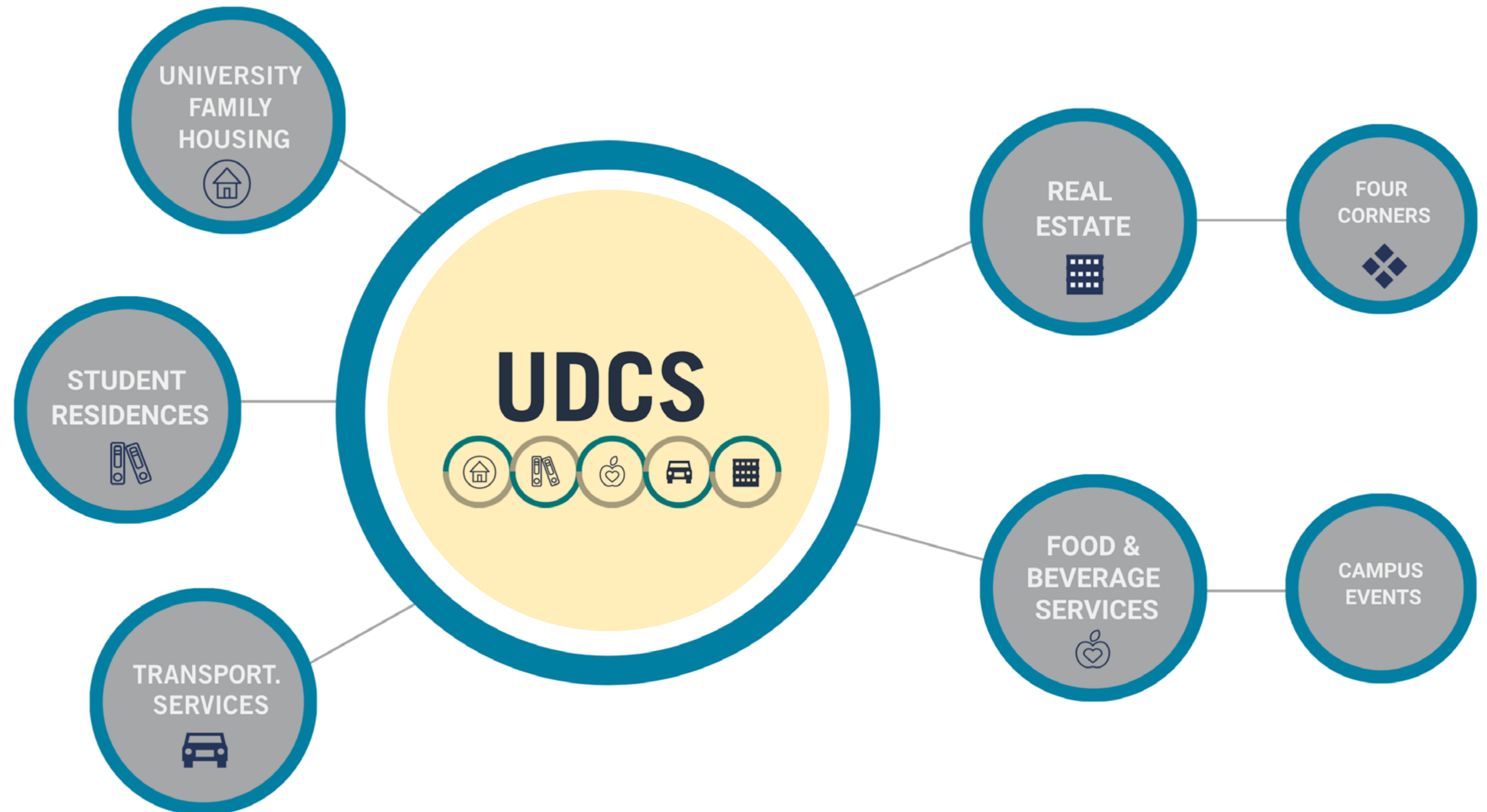
Annual Report 2020-21



UNIVERSITY OF
TORONTO

University Development and Campus Services

Organizational Structure



4 Corners Strategy

GOAL 1

Facilitate amenity uses that support the academic mission

GOAL 2

Grow "other" revenue while maintaining long-term real estate interests

\$50 MILLION
net cash flow per year by 2035

4.2 MILLION
square feet of new space development

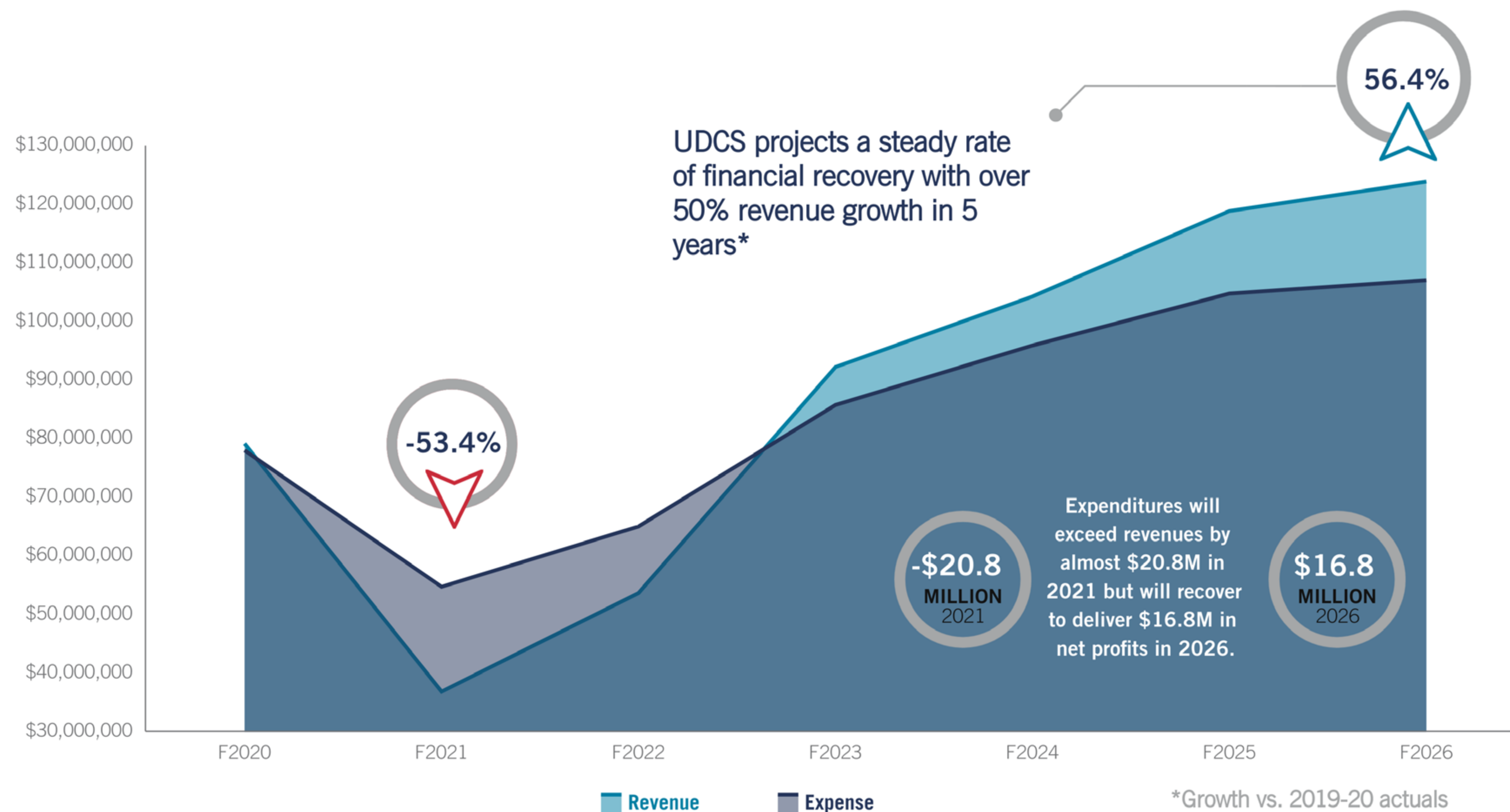


2020-21 Landscape

- 53% decline in revenues, \$20.8 million forecasted net loss
- Extensive and difficult cost mitigation activities undertaken
- Continued to support students and the campus community: virtualised programs and services, led the institutional quarantine program, developed expertise in delivery of high-quality virtual events, assisted commercial tenants
- Continued to advance strategic work **strengthening collaboration** across teams and **building strong foundations** for UDCS

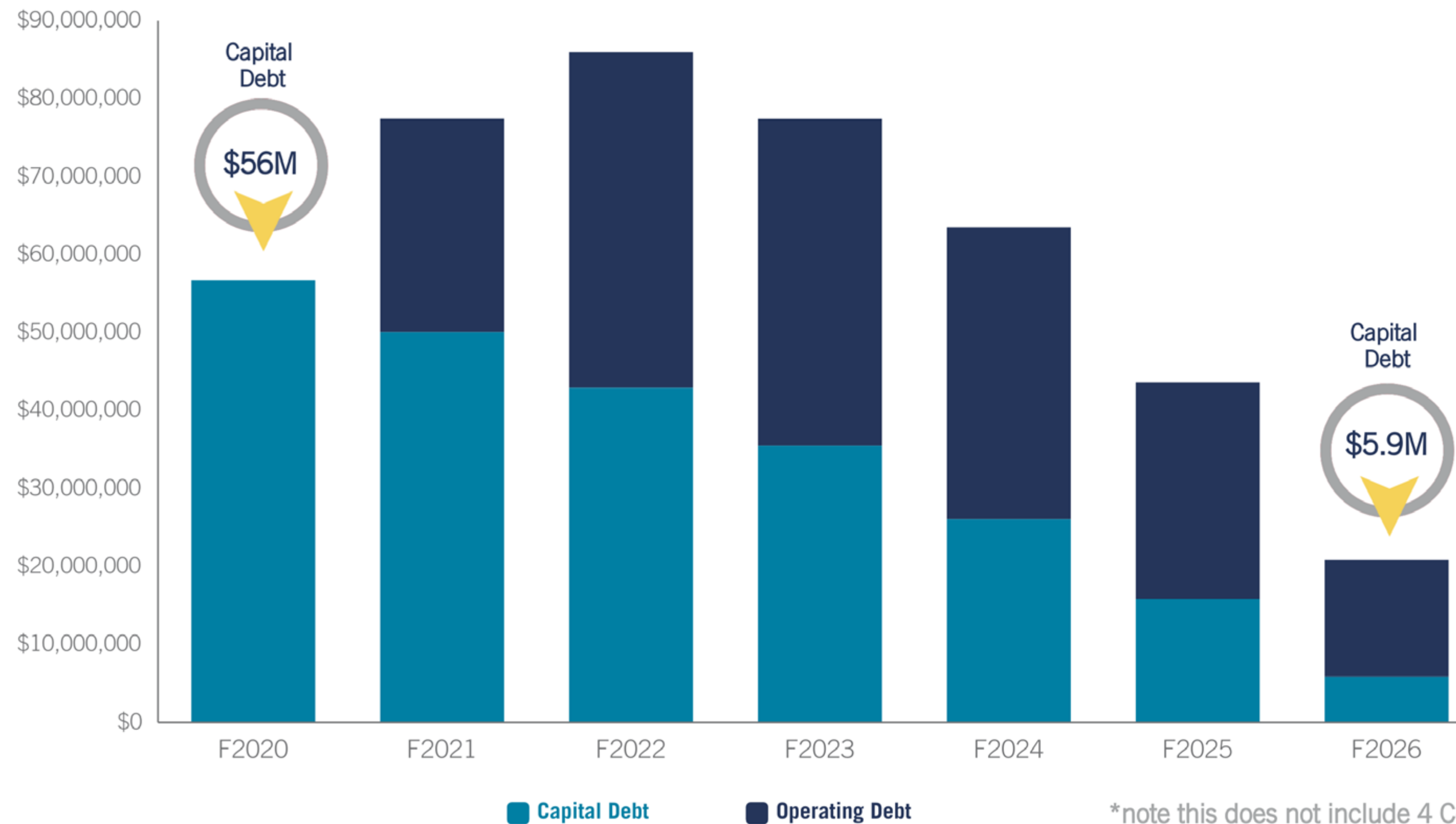
2021-22 Operating Plan and Budget

5-year projection



2021-22 Operating Plan and Budget

Capital and Operating Debt



*note this does not include 4 Corners projects.



decrease in capital debt by 2026

UDCS will reduce its total capital debt by almost \$51M in the next 5 years.

Operating Plan and Budget

2021-22 Budget

REVENUES	Forecast	Budget
Projection of Operating Revenues	F2021	F2022
Residence Fees & Housing	\$20,308,738	\$27,711,549
Food & Beverage	5,453,960	11,118,538
Parking Fees	3,934,283	5,917,192
Commercial Rentals	6,164,064	6,666,403
Events & Conferencing	286,494	1,441,819
Other Income	733,617	849,490
Total Revenues	\$36,881,157	\$53,704,991
Growth versus prior year	-53.4%	45.6%
Cumulative growth from 2019-20	-53.4%	-32.2%

EXPENSES	Forecast	Budget
Projection of Operating Expenses	F2021	F2022
Salaries & Benefits	\$18,512,579	\$19,721,419
Facilities Operating Costs	14,955,158	15,943,276
Cost of Food	2,441,484	4,836,936
Repairs & Major Maintenance	3,551,118	4,629,092
Insurance & Taxes	969,619	979,640
Other Expenses	2,435,134	3,467,535
Depreciation	1,859,358	2,280,266
Debt Service	10,308,102	10,355,007
Overhead	2,743,977	2,857,945
Total Expenses	\$57,776,528	\$65,071,117

REVENUES LESS EXPENSES	Forecast	Budget
	F2021	F2022
Total Revenues less Expenses	\$(20,895,372)	\$(11,366,126)

2021-22 Goals & Objectives

- **Financial recovery**, including deficit reduction planning
- **Investing** in critical infrastructure, energy conservation and apartment refurbishment
- **Supporting** students and the campus community in the return to in-person activities
- **Advancing** strategic work, particularly related to 4 Corners

UPDATE ON THE

4 Corners Strategy

1 BUILDING FOUNDATIONS



730
Yonge Street

SIGNAGE SIGNAGE

730

SIGNAGE

SIGNAGE

SIGNAGE

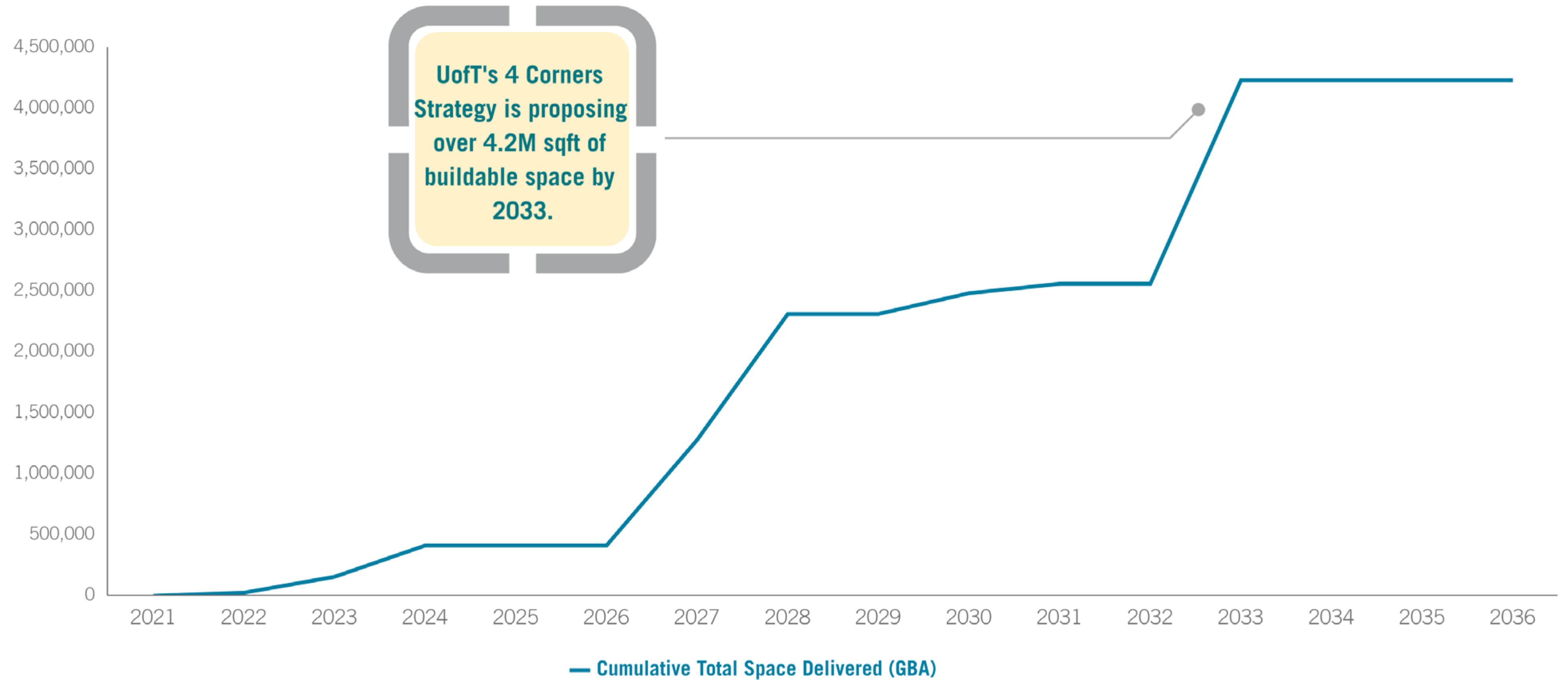
SIGNAGE

SIGNAGE



Total Space Proposed, Gross Buildable Area (GBA)

15 year projection



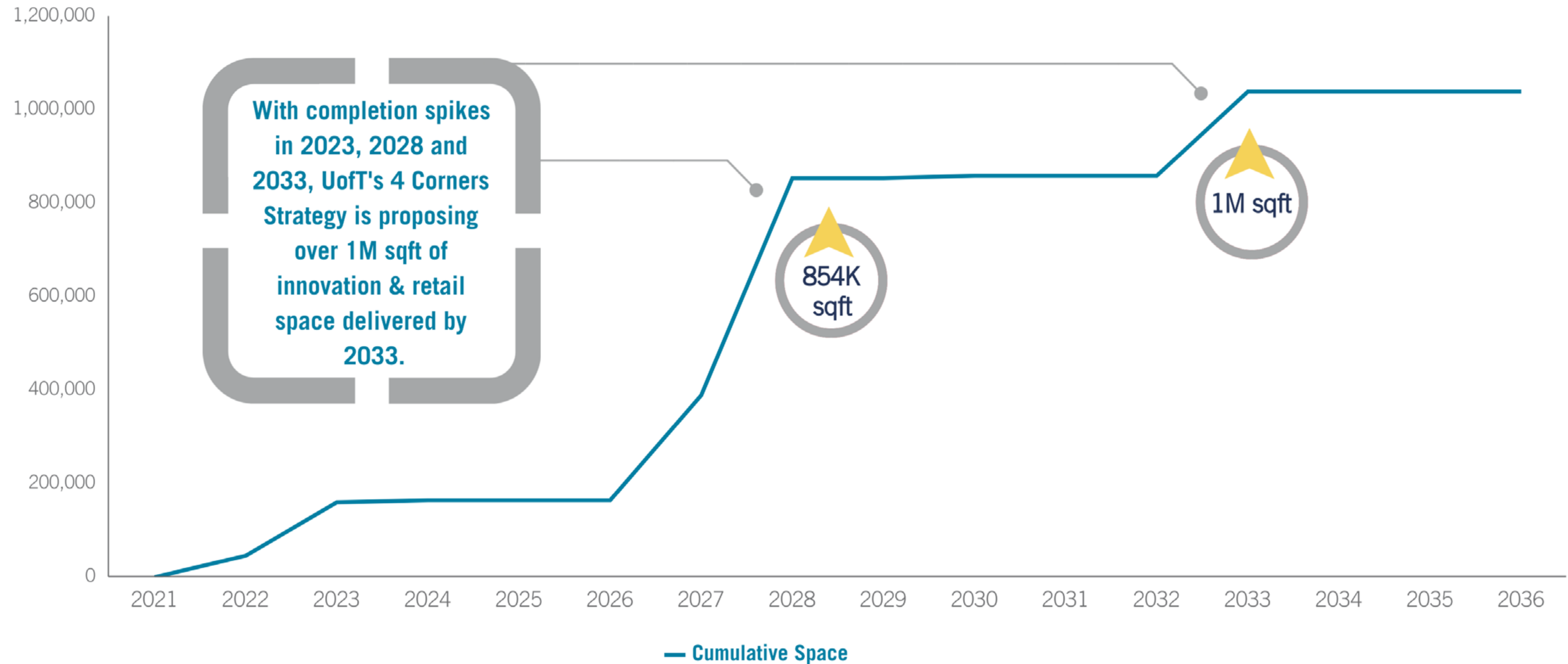


2 PROMOTING INNOVATION

Schwartz-Reisman
Innovation Campus
Phase 1

Total Innovation and Retail Space Proposed

15 year projection



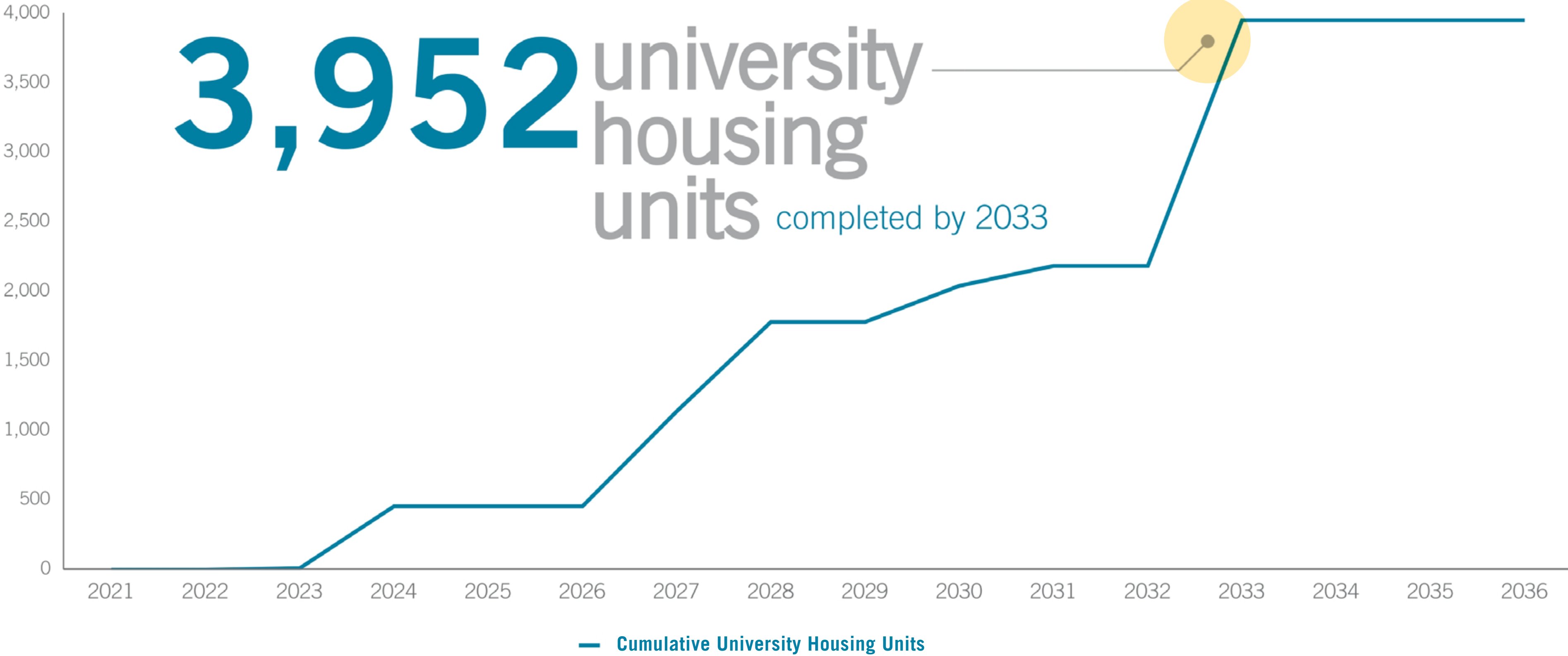
An architectural rendering of a modern student residence building. The building features a mix of brick and glass facades with prominent yellow accents. In the foreground, a paved outdoor area with low brick walls and greenery is populated with diverse people: a woman with a bicycle, a couple sitting on a bench, and several groups walking. The sky is blue with light clouds.

3 SUPPORTING COMMUNITY

Spadina-Sussex
Student Residence

University Housing Unit Delivery

15 year projection



Annual Cash Flow After Debt Service

15 Year Projection, including income contributions from existing operations and income from projects

