

Overview of UTM Campus Operating Budget for 2022-23

Cycle 5

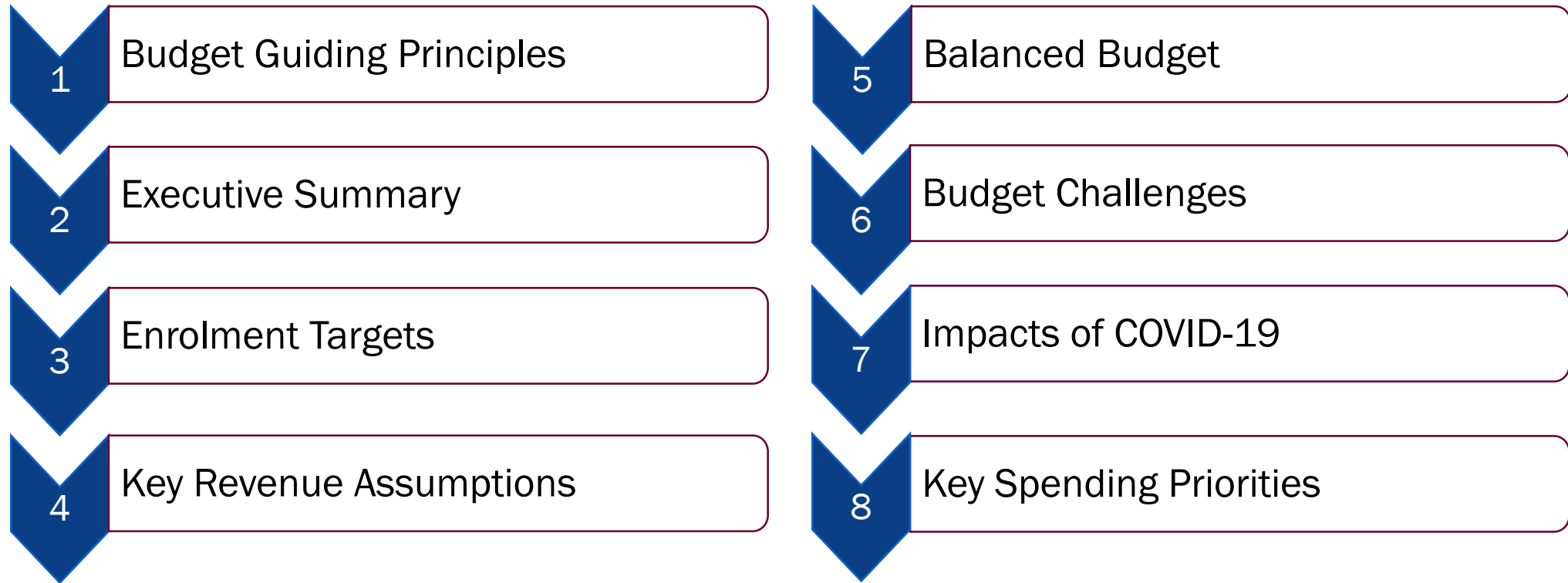
Campus Affairs, March 23, 2022



UNIVERSITY OF
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UTM Operating Budget Overview



Budget Guiding Principles

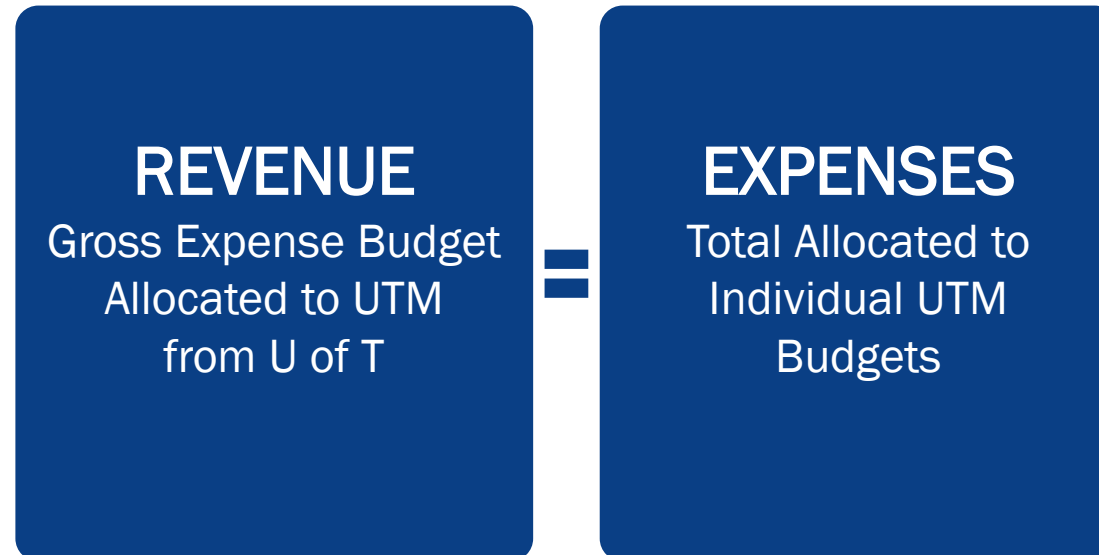
UTM's Budget:

- aligns with the university's **core business** of **teaching, learning, and research** and the **services** and **facilities** required to support them
- takes into consideration activities that have **revenue sources** attached to it that will, in turn, help support **investment in academic delivery and support services**
- ensures all **operating** and **capital spend** supports the **strategic framework**
- ensures **investments** contribute to the **strategic enrolment strategy**
- ensures **contractual obligations** and **legislative requirements** are fulfilled

Executive Summary

UTM is committed to a **Balanced Budget**, whereby Revenue = Expenses

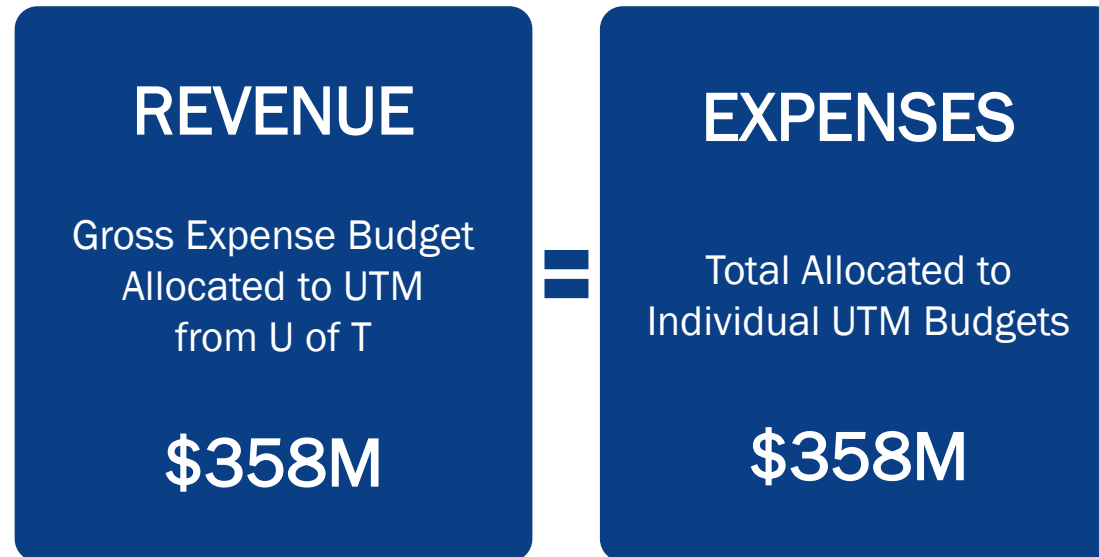
- Gross Expense Budget – the net amount UTM receives from U of T
- UTM allocates the full amount of the Gross Expense Budget but no more



Executive Summary (cont'd)

Gross Expense Budget Allocated to UTM from U o T	\$358M
Total UTM <u>Initial</u> Expense Budget	\$366M

The 2022-23 Capital Plan has been reduced accordingly to balance UTM's operating budget:



UTM Enrolment Targets 2022-23: (a) Intake

Undergraduate Intake (excluding Specials)
Headcount:

- No change to intake target
- No change to domestic/international mix of intake

	2020-21	2021-22	2022-23
Domestic	2,662	2,662	2,662
International	1,180	1,180	1,180
Total	3,842	3,842	3,842

UTM Enrolment Targets 2022-23: (b) Total

	UTM Enrolment, Targets 2021-22			UTM Enrolment, Targets 2022-23			Variance		
	Domestic	International	Total	Domestic	International	Total	Domestic	International	Total
Full-time	10,169	4,162	14,331	10,089	4,494	14,583	(80)	332	252
Part-time	731	140	871	731	140	871	-	-	-
Total Undergraduate	10,900	4,302	15,202	10,820	4,634	15,454	(80)	332	252
							-0.7%	7.7%	1.7%

	UTM Enrolment, Targets 2021-22			UTM Enrolment, Targets 2022-23			Variance		
	Domestic	International	Total	Domestic	International	Total	Domestic	International	Total
Total Graduate	342	170	512	390	149	539	48	(21)	27
							14.0%	-12.4%	5.3%

Key Revenue Assumptions

ENROLMENT

- 2022-23 budget assumes intake targets are met
- Summer 2021
 - Exceeded planned enrolment
- Fall 2021
 - Exceeded planned intake
 - 2021-22 retention is better than budget but worse compared to 2020-21

TUITION

Domestic tuition

- 2022-23 – assume still frozen instead of the planned 3% increase
 - Additional \$2M reduction in 2022-23

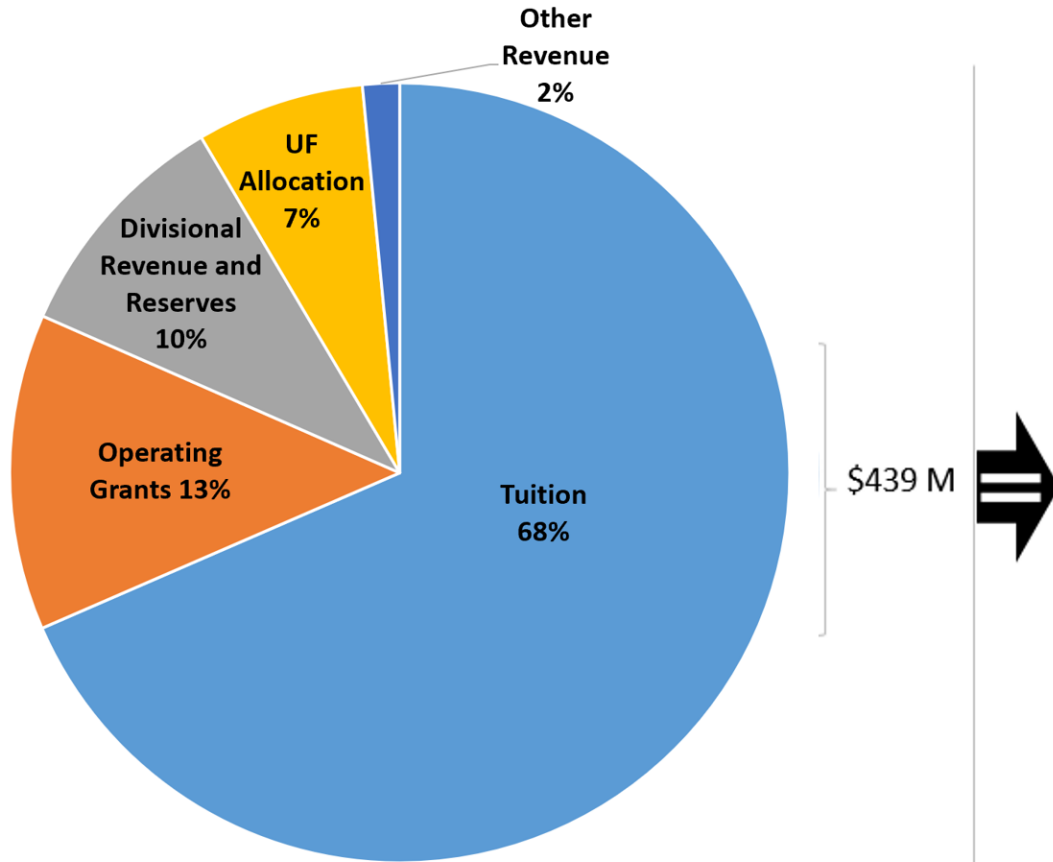
International tuition

- 2022-23 – increase of 2% instead of the planned 4% increase
 - Additional \$4.6M reduction in 2022-23

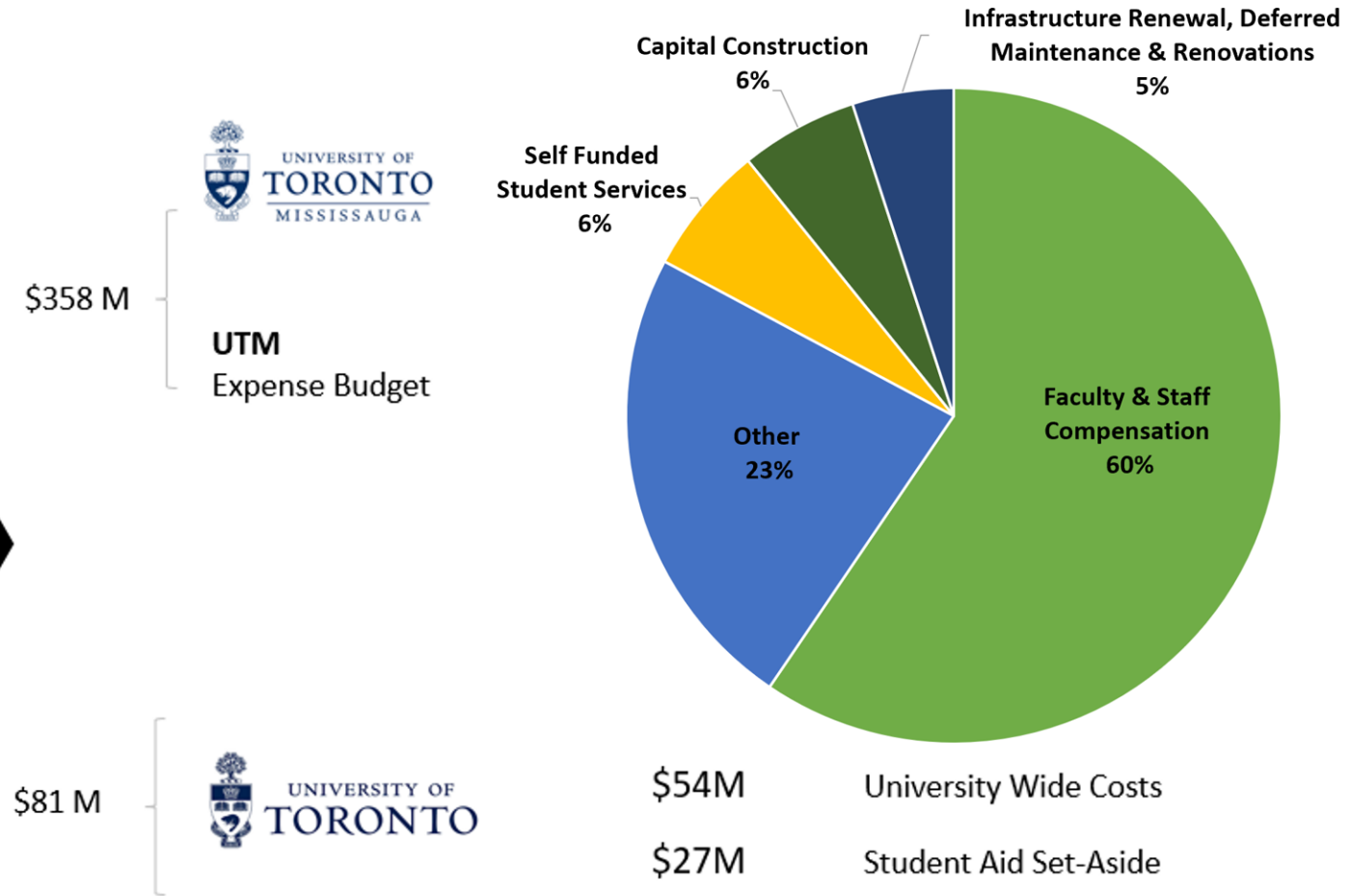
Ongoing negative impact of flat revenues for at least the next five years

2022-23 Balanced Operating Budget

REVENUES



EXPENDITURES

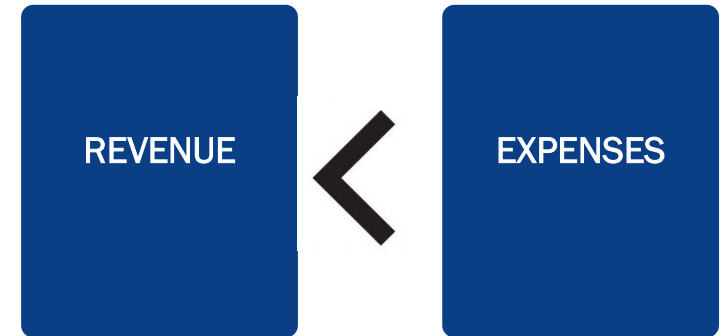


Budget Challenges

Revenues:

Enrolment growth
Domestic Tuition growth
International Tuition growth
(net of scholarship contributions)

flat
flat
flat



Expenses

increasing

- Many significant challenges lie ahead for following years' budgets
- Creation of UTM Budget Planning Committee to support budget development and management processes
- UTM exploring alternative approaches to address future budget challenges

Impacts of COVID-19

Unplanned Expenditures



- Additional teaching costs
- Emergency supports for students
- Increased health & safety measures
- IT tools for online teaching & remote work

Ancillary Operations



- Reduced revenues for campus services
- Financial losses unavoidable
- Different aspects of UTM's ancillary operations will recover financially at different paces, with different timelines & plans

2022-23 Key Spending Priorities: Students

- New Intake target 2022-23 = **3,842** (same as 2021-22 and 2020-21)
- International share of intake is 30.7% of intake target
- International diversification efforts (via an International Scholarship) to temper 62% share from a single-source home country
- Continued focus on retention & student academic success
- Additional staffing for 2 Academic Advising positions; 1 Equity, Diversity, & Inclusion Strategist; 2 Campus Safety



International Scholarships

- To drive diversity of recruitment/help increase the percentage of students from a variety of citizenships
- UTM contributes a percentage of our international tuition, reducing revenues:
 - 2021-22 - 3.0%
 - 2022-23 - 4.5%
 - 2023-24 - 6.0% (\$17M)
- Awards on entrance are \$25K or \$45K and renewable for 3 years
 - New scholarships for entering class, plus
 - Renewing those who are in their second year and qualify

Investment in Faculty & Staff Complement

FACULTY

- Current 2021-22 Search Schedule includes a total of 30 FTE's:
 - 12 Replacements
 - 18 Growth
- These FTE's will impact the 2022-23 Budget.
- U of T Diversity in Academic Hiring Fund & Indigenous Hiring Fund

STAFF

- Future hires include:
 - Several attached to the Academic Plan implementation
 - Increased facilities staff to maintain the new Science Building & the F2 Site Build
 - Limited administrative staff (i.e. 1 Equity, Diversity & Inclusion Strategist; 2 Campus Safety)
- Indigenous Hiring Fund

UTM Mental Health & Wellness



uoft.me/utmsteppedcare



Health & Counselling Centre

UTM Mental Health & Wellness



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Accessibility Services



Space: New Buildings, Renovations, & Maintenance

CAPITAL

- New Science Building
- Student Services Commons
- F2 Site Build
- Central Utilities Plant
- Spigel Hall / Ancillary Kitchen Renovation
- Davis Building Teaching Lab Renovations (phase 3)
- New Residence Planning

INFRASTRUCTURE PLAN

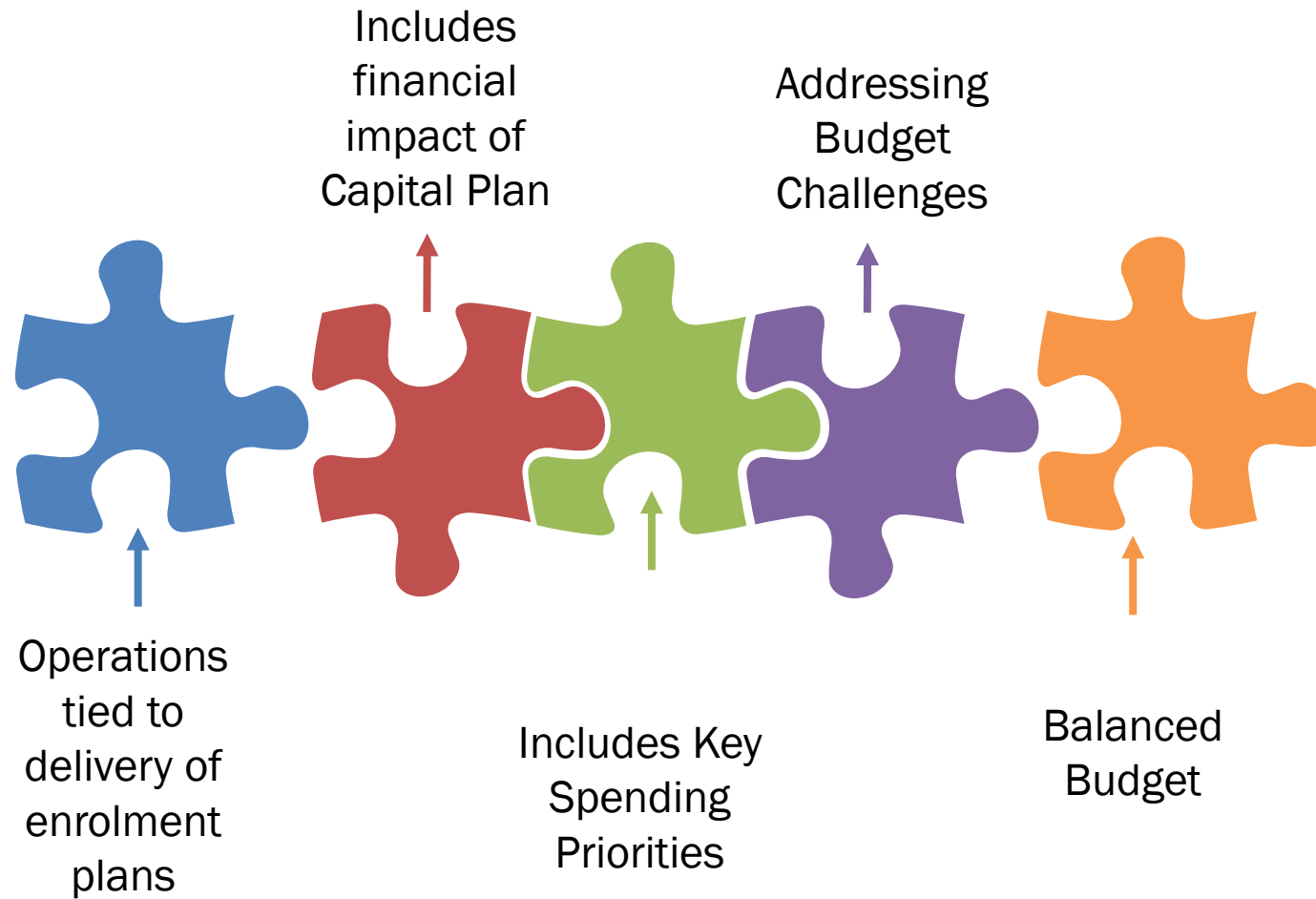
- State of Good Repair Spending

RENOVATIONS

DEFERRED MAINTENANCE



Conclusion



Questions