

FOR APPROVAL

PUBLIC

OPEN SESSION

TO: UTSC Campus Council

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PRESENTER: See Sponsor
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DATE: February 13, 2023 for March 8, 2023

AGENDA ITEM: 5

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 9, 2023)
2. University Affairs Board (For Information) (March 1, 2023)
3. **UTSC Campus Council (For Approval) (March 8, 2023)**
4. Executive Committee (For Confirmation) (March 21, 2023)

PREVIOUS ACTION TAKEN:

At its meeting held on February 10, 2022, the UTSC Campus Affairs Committee considered and recommended the 2022-23 UTSC service ancillary operating plan proposal to the UTSC Campus Council for approval. On March 9, 2022, UTSC Campus Council approved the 2022-23 service ancillary operating plans, which were presented to the University Affairs Board for information on March 3, 2022. The service ancillary operating plans received confirmation of approval from the Executive Committee on March 22, 2022.

UTSC Campus Council (Cycle 4)

Operating Plans and Fees: Service Ancillaries

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 2021-22, the forecast for 2022-23, and projections for the five-year period, 2023-24 to 2027-28. Only the proposed budget for 2023-24 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 their ability to achieve the four 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 advisors, 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 2023-24 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,

UTSC Campus Council (Cycle 4)

Operating Plans and Fees: Service Ancillaries

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.

2023-24 Service Ancillary Operating Plans and Budgets

Service ancillaries as a whole are budgeting net income before transfers of \$2.0 million for the year ending April 30, 2024 on projected revenues of \$15.9 million (see Schedule 1).

2023-24 Service Ancillary Capital Budgets

The service ancillaries are budgeting capital expenditures of \$0.6 million in 2023-24 (see Schedule 5), consisting primarily of life cycle replacement of furniture in the residences and in the Residence Centre, a provision for capital expenditures in the townhouses based on recommendations to come forward later this year from the student housing master plan, and new refrigeration equipment in Food Services.

2023-24 Service Ancillary Rates and Fees

Student Housing and Residence Life proposes increases of 2% - 8% for townhouses and apartment style suites. Parking Services proposes a 10% permit fee increase for all categories of UTSC permits (see Schedule 6).

These budgets and rates provided for approval for 2023-24 are reasonable, based on the operating plans, which outline the opportunities and challenges facing each ancillary, with the understanding that there will be continuing work to address various issues.

FINANCIAL IMPLICATIONS:

An assessment of each ancillary's ability to achieve the four financial objectives is summarized in Schedule 2.

RECOMMENDATION:

Be It Resolved,

THAT subject to confirm Executive Committee,

THAT the 2023-24 operating plans and budgets for the UTSC Service Ancillaries, as summarized in Schedule 1; the Service Ancillary capital budgets as summarized in Schedule 5; and the rates and fees in Schedule 6, as presented in the Service Ancillary Report on Operating Plans dated January 04, 2023, be approved effective May 1, 2023.

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Operating Plans and Fees: Service Ancillaries

DOCUMENTATION PROVIDED:

Service Ancillary Report on Operating Plans, 2023-24



UNIVERSITY OF
TORONTO
SCARBOROUGH

Service Ancillary Report on Operating Plans

2023-24

January 2, 2023

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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, 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. This ancillary also 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.

Recovery from COVID-19: Impact on Ancillary Services

The financial performance of all ancillaries was significantly impaired by COVID-19 during the 2020-21 year. In the 2021-22 year, Residence returned to profitability but the other ancillaries continued to experience financial challenges, although less so than in the prior year.

Financial performance this year has improved, as the amount of on-campus activity has almost returned to pre-COVID levels. But this improvement has been more pronounced in some ancillaries than in others.

Student Housing and Residence Life. The return to in-person learning this year resulted in a full residence and strong financial performance. In fact, student demand for housing was so high (due to the first year guarantee) that UTSC did not have enough beds to accommodate. There was also a significant waitlist of upper year students.

UTSC addressed this challenge by offering a financial incentive (a \$2,000 ACORN credit) to students who agreed to cancel their residence application. This reduced the excess demand from 180 to 18. UTSC secured 20 beds at the Canadian College of Naturopathic Medicine (CCNM) to accommodate the remaining excess demand.

Conference Services. The most profitable business line of this ancillary is the provision of student support services for the Green Path program. However, Green Path was delivered online during the summers of 2021 and 2022, so the services normally provided by this ancillary were not required. Operating losses resulting from this were mitigated by the redeployment of some staff.

An in-person program returned in the summer of 2022 but with only 128 students (compared to 220 students in a typical pre-COVID year) due to lingering COVID fears in China and the difficulty in receiving travel visas.

Green Path is expecting in-person enrolment in the summer of 2023 to be in line with pre-COVID levels, which will improve the financial performance of this ancillary in the coming year.

Food Services. The resumption of on-campus activity this year has resulted in a significant increase in cafeteria sales compared to the two preceding years.

This would normally have resulted in much higher commission revenue from the operator. However, financial performance this year was also affected by the decision to issue an RFP this year for a new operator contract, including business terms for the mandatory meal plan at the new residence, beginning in September, 2023.

A ten year agreement was entered into with Aramark, the incumbent provider, which includes new commission terms going forward and significant capital contributions by Aramark to fit out the commercial kitchen and dining hall at the new residence and to refresh the facilities at the retail locations on the south campus.

The new contract waives all commissions during the first year of the contract and provided a lump sum payment instead, much of which is amortized over the ten year term. Therefore, financial performance in the current year is projected to be below break-even but will be much stronger going forward, due in large part to commissions to be earned from the mandatory meal plan at the new residence.

Parking Services. The resumption of on-campus activity has improved the financial performance of this ancillary compared to the two preceding years (the surplus earned in the 2021-22 year included \$4.4M of one-time revenue). This ancillary will be in a surplus this year but at less than pre-COVID levels, as permit revenues have not yet returned to pre-COVID levels. Permit sales should continue to improve next year.

Capital Projects and the Impact on Ancillary Operating Budgets

Two major capital projects will affect the ancillary operating budgets during the five year planning period: a new residence, which is under construction, and a parking structure, which is being rescoped to address capital budget issues.

The status of these capital projects and their impact on the operating budgets during the five year planning period are as follows.

New Residence

UTSC's new 750 bed residence is under construction and is scheduled to open in September, 2023. This residence will provide dormitory style accommodation, a dining hall with a mandatory meal plan and residence life services.

The residence will be operated by the University. It will be owned by a Limited Partnership ("LP") with an equity investor as the limited partner and the University as the general partner. The residence will be located on University property. There will be a ground lease between the LP and the University.

The University will provide all of the services that apply to University-owned residences, including residence life, property management, information technology, and food services.

The financial impact on the Residence operating budget is limited to residence life services, which will be delivered by this ancillary and funded by the LP.

The financial impact on the Food Services operating budget relates to the mandatory all-you-care-to-eat (AYCTE) meal plan at the new residence. The kitchen and the dining hall will be operated by the food operator, which will pay commissions to Food Services. Food Services will, in turn, pay a license fee to the LP for the use of the kitchen and dining hall and will incur certain operating costs.

Property management services will be delivered by UTSC's Facilities Management Department. Services will be provided by Facilities Management directly or by third parties contracted by Facilities Management, in much the same manner as building services are delivered to the existing residence stock.

Information technology services will be delivered by UTSC's Information and Instructional Technology Services Department ("IITS").

Parking Structure

UTSC is planning to build a parking structure, known as the "Retail & Parking Commons", to replace surface parking spaces which are being displaced by the student residence, the IC2 academic building, and the Indigenous House, which are all under construction, and by other buildings being planned on the north campus as per the campus master plan. The parking structure will also provide additional parking spaces needed for the new buildings, in compliance with the City of Toronto parking by-law, and will provide access to a central shipping/receiving loading dock and tunnel to several new academic buildings including IC2, the Literatures, Arts,

Media and Performance (LAMP) building and the Scarborough Academy of Medicine and Integrated Health (SAMIH).

Capital funding is being provided by the ancillary's reserves, central debt, and a contribution from the UTSC Operating Budget as compensation for parking spaces being displaced by other capital projects on the north campus, a portion of which will be repayable. The financial implications are modelled in the budget starting in the 2026-27 fiscal year, when the Retail and Parking Commons is projected to open.

Impact of Capital Projects on Ancillary Operating Budgets

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

Impact on Student Housing and Residence Life (SHRL)

The new residence will have a different financial model than the current housing stock, as the residence will be owned by the LP. Residence fees will be collected by the University on behalf of the LP and the University will incur costs for property management, residence life, and information technology which will be recovered from the LP.

The financial impact in the SHRL budgets is limited to residence life services. The LP will contract with SHRL for the provision of residence life services for a fee and the cost of those services will be incurred by SHRL. The revenue from the LP and all associated costs are included in this ancillary's budget beginning in the 2023-24 year, upon 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 has undertaken a Housing Master Plan ("HMP") project. The HMP will include a building condition assessment of our current housing stock and will propose a multi-year renovation / rebuilding plan, including estimated costs.

The capital budget of SHRL includes \$2.1M of capital expenditures at Joan Foley Hall over the next five years and sufficient annual repairs and maintenance to sustain the townhouse housing stock until more substantive decisions can be made regarding its future.

Impact on Parking Services

Last year, Parking Services contributed \$7 million from its reserves toward capital costs of the parking structure.

Once the parking structure opens, this ancillary will service a mortgage of \$25M and will also service a UTSC internal loan of \$19M. The remaining capital costs will be funded through the campus Operating Budget as compensation for parking spaces being displaced for capital projects being constructed on the north campus. These financial implications are modelled into the budget starting 2026-27 year.

Impact on Food and Beverage Services

The new residence will include a mandatory meal plan, which will significantly increase commission revenue starting in September, 2023.

Food services in the new residence will be provided by Aramark. Aramark will provide the capital funding required to fit out the kitchen and dining hall and will receive a percentage of the gross meal plan revenues. Food Services will use its share of the meal plan revenues to pay license fees to the LP for the use of the commercial kitchen and dining hall, pay for certain operating costs, and retain the residual revenues.

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

Impact on Conference Services

The new residence, with a dining hall and a summertime capacity for academic conferences, together with the Highland Hall Event Centre (and soon the IC2 building) will provide an excellent suite of facilities for this ancillary to attract larger conferences than has been possible up to now. This will allow Conference Services to diversify beyond its current business lines.

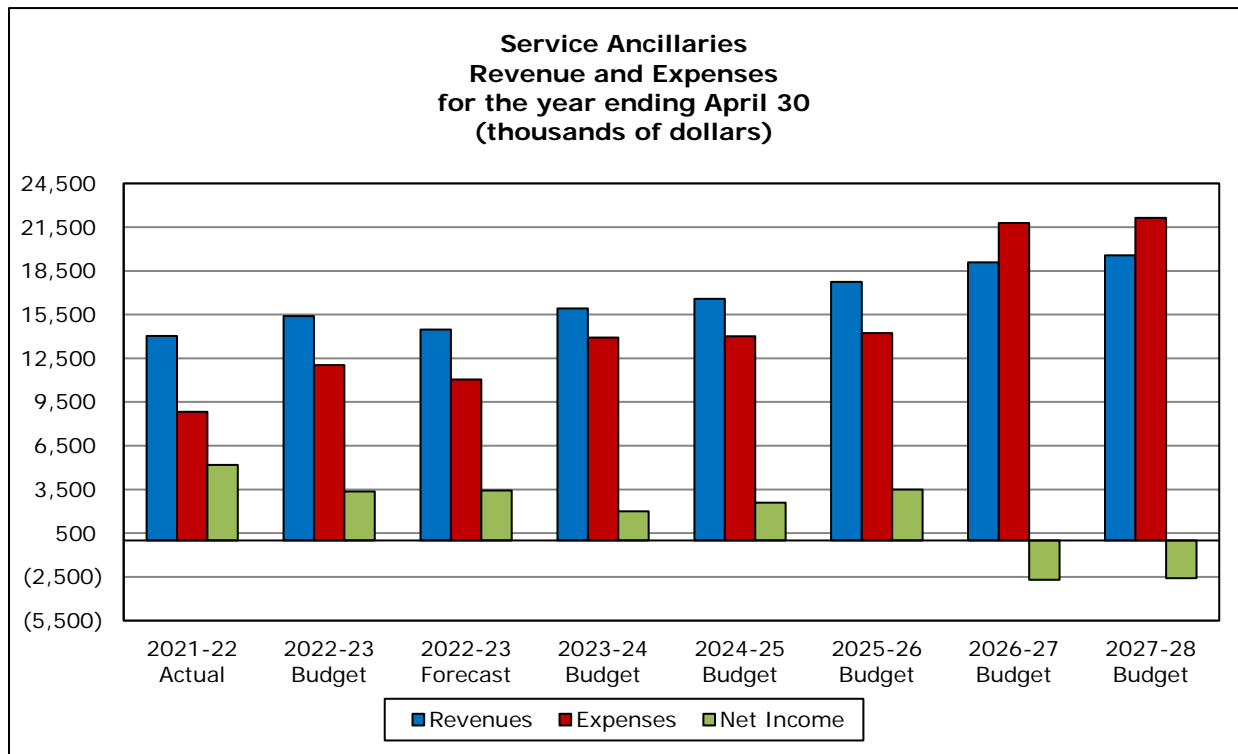
Discussions about how to best develop this opportunity are still in the early stages. Therefore, the budget model assumes for now that only the current business lines and revenue streams will apply during the planning period (i.e. the Green Path program, summer camp, film shoots, and some limited conference business). This will likely be refined once the new residence and IC2 are open.

Summary

This report includes highlights of the 2022-23 forecasts, 2023-24 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.

Financial Summary

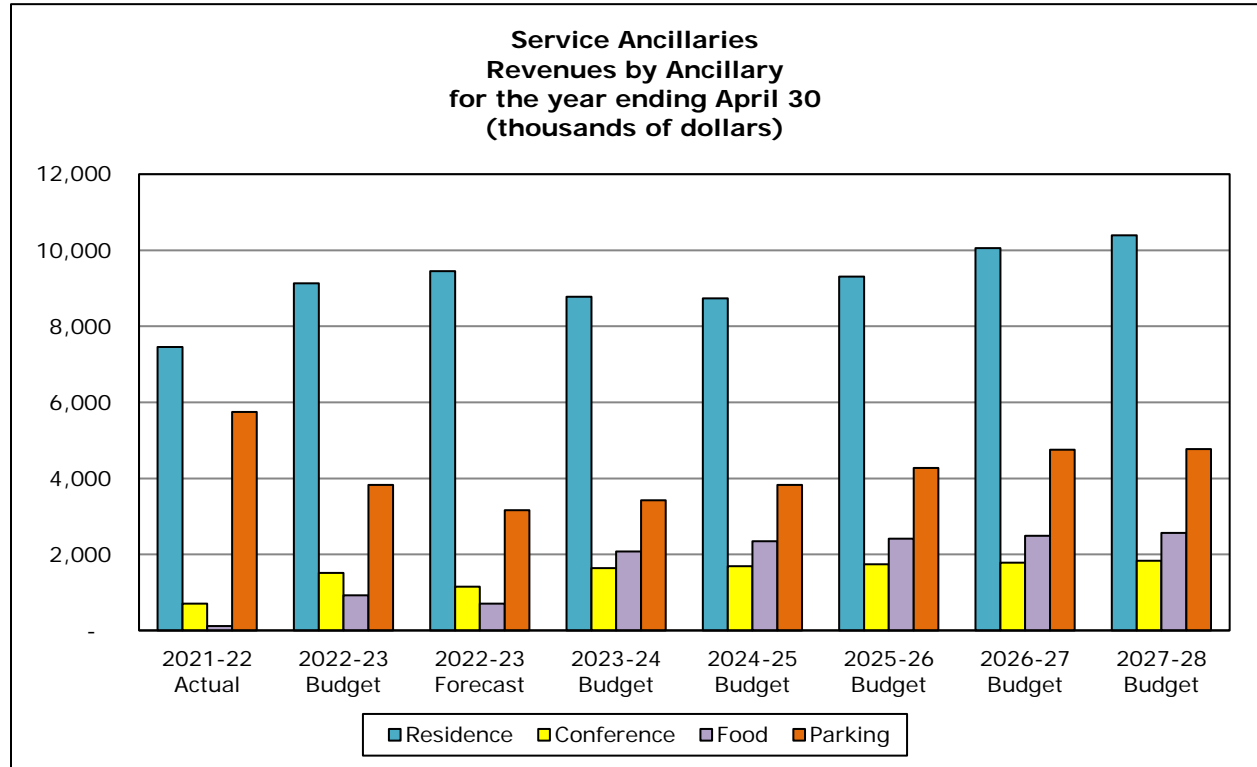


	2021-22 Actual	2022-23 Budget	2022-23 Forecast	2023-24 Budget	2024-25 Budget	2025-26 Budget	2026-27 Budget	2027-28 Budget
Revenues	14,028	15,390	14,466	15,913	16,587	17,738	19,078	19,562
Expenses	8,837	12,030	11,042	13,916	14,001	14,234	21,785	22,145
Net Income	5,191	3,360	3,424	1,997	2,586	3,504	(2,707)	(2,583)
% Δ Revenue		9.7%	-6.0%	10.0%	4.2%	6.9%	7.6%	2.5%

UTSC ancillaries are forecasting net income of \$3.4 million before transfers as at April 30, 2023 on projected revenue of \$14.5 million. The forecasted net income represents a \$1.8 million decrease over last year's net income of \$5.2 million. Net income projections for 2022-23 will be higher than budgeted by \$.06 million, mainly due to favourable results for Residence, with \$2.7 million of net income, and

Parking, with \$1.0 million of net income. Conference Services and Food Services are projected to incur losses at \$0.2 million and \$0.1 million respectively.

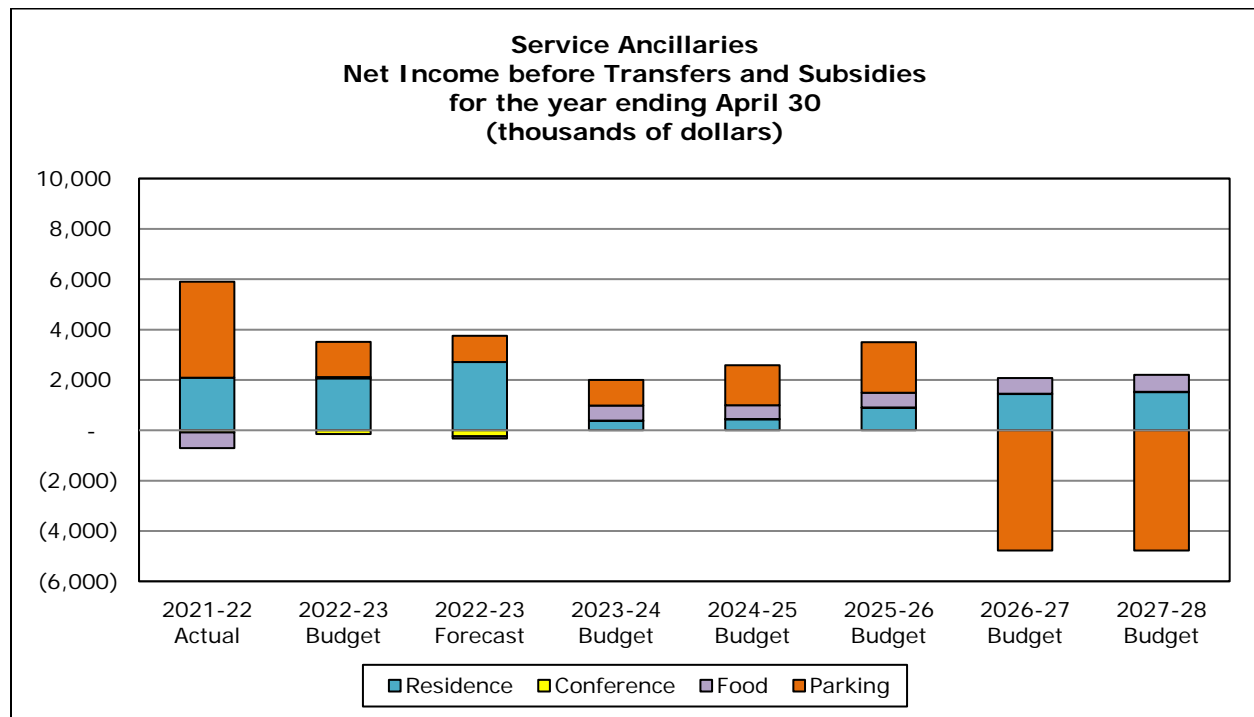
For the 2023-24 year, the ancillaries are budgeting a net income of \$2.0 million. This is less than the net income in the current year forecast, primarily due to Residence, which will see a reduction in its inventory of available beds; hence, lower revenue.



	2021-22 Actual	2022-23 Budget	2022-23 Forecast	2023-24 Budget	2024-25 Budget	2025-26 Budget	2026-27 Budget	2027-28 Budget
Residence	7,459	9,129	9,447	8,775	8,731	9,310	10,055	10,393
Conference	707	1,510	1,152	1,643	1,688	1,737	1,786	1,836
Food	114	920	703	2,075	2,344	2,414	2,487	2,562
Parking	5,748	3,831	3,164	3,420	3,824	4,277	4,750	4,771
Total Revenue	14,028	15,390	14,466	15,913	16,587	17,738	19,078	19,562
Expenses	8,837	12,030	11,042	13,916	14,001	14,234	21,785	22,145
Net Income	5,191	3,360	3,424	1,997	2,586	3,504	(2,707)	(2,583)

Net Income

Forecasted net income for the 2022-23 year is \$3.4 million before transfers and subsidies, which is slightly higher than the budgeted net income of \$3.3 million. The net income is mainly contributed by Residence (\$2.7 million) and Parking (\$1.0 million). Food Services is forecasting a loss of \$0.1 million and Conference Services is forecasting a loss of \$0.2 million. The decrease in revenues was partially offset by a reduction in program/service costs and discretionary spending.



	2021-22 Actual	2022-23 Budget	2022-23 Forecast	2023-24 Budget	2024-25 Budget	2025-26 Budget	2026-27 Budget	2027-28 Budget
Residence	2,087	2,066	2,716	376	441	893	1,443	1,519
Conference	(83)	(146)	(234)	3	7	9	12	14
Food	(622)	41	(98)	599	544	584	618	665
Parking	3,809	1,399	1,040	1,019	1,594	2,018	(4,780)	(4,781)
Net Income (Loss)	5,191	3,360	3,424	1,997	2,586	3,504	(2,707)	(2,583)

Net income is projected to be \$2.0 million in 2023-24.

The ancillaries as a whole are expected to perform well during the 2023-24 to 2025-26 years but will incur net losses for the remainder of the five-year planning period. The loss is due to Parking Services, which will incur significantly higher depreciation and debt service costs when the new parking structure opens in the 2026-27 year.

Net Assets

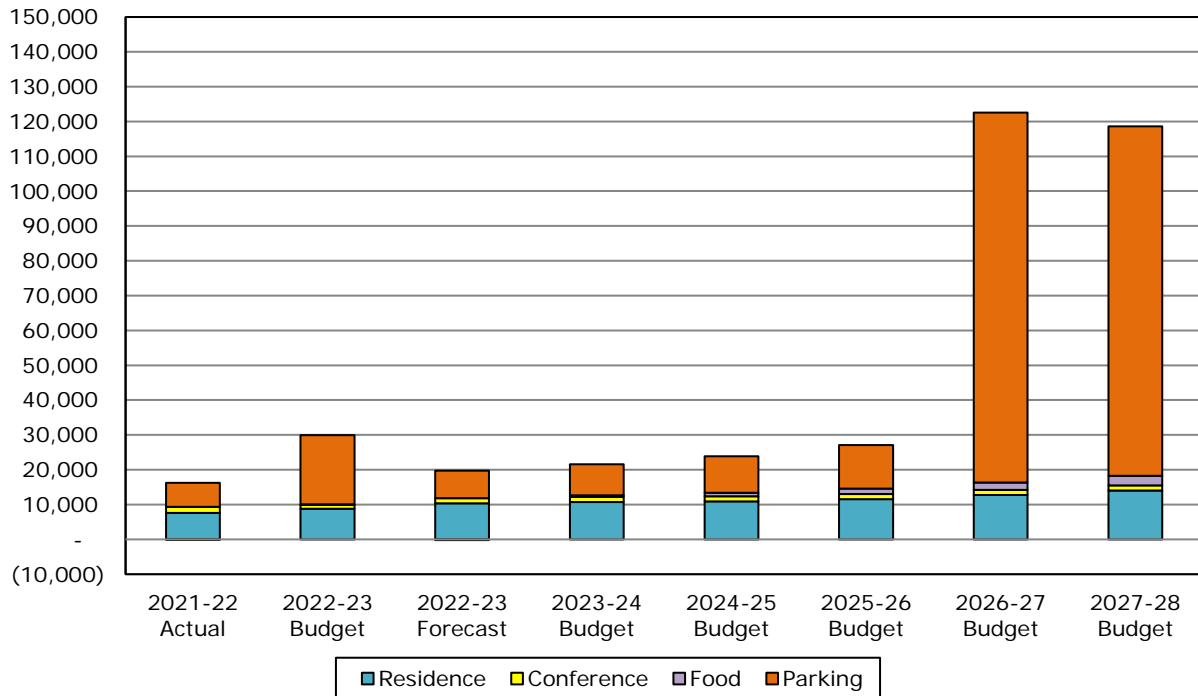
Net Assets represents the cumulative surpluses earned by the service ancillaries since their inception. Over time, net assets change due to net surpluses or deficits each year and transfers in and out of the ancillary.

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

- Unrestricted net assets category consists 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 2021-22 to 2027-28:

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



	2021-22 Actual	2022-23 Budget	2022-23 Forecast	2023-24 Budget	2024-25 Budget	2025-26 Budget	2026-27 Budget	2027-28 Budget
Residence	7,604	8,807	10,319	10,695	10,887	11,530	12,723	13,992
Conference	1,721	1,117	1,487	1,489	1,496	1,505	1,516	1,531
Food	(64)	203	(162)	437	981	1,525	2,103	2,728
Parking	6,883	19,830	7,922	8,941	10,535	12,552	106,241	100,392
Total	16,144	29,957	19,566	21,562	23,899	27,112	122,583	118,643

For 2022-23, the service ancillaries are forecasting total net assets of \$19.6 million. The 2023-24 operating plan projects total net assets of \$21.5 million.

Projected total net assets of \$21.5 million in 2023-24 consist of \$6.0 million in unrestricted surplus, \$2.2 million in operating reserves, \$5.5 million invested in capital assets, \$0.7 million capital renewal reserves, and \$7.1 million of new construction reserves.

**Service Ancillaries
Net Assets by Category
for the budget year 2023-24
(thousands of dollars)**

	Unrestricted Surplus/ (Deficit)	Operating Reserve	Invested in Capital Assets	Capital Renewal Reserve	New Construction Reserve	Total Net Assets
Residence	-	760	2,346	514	7,075	10,695
Conference	492	821	73	3	100	1,489
Food	(303)	369	353	18	-	437
Parking	5,906	209	2,691	135	-	8,941
Total	6,095	2,159	5,463	670	7,175	21,562

Net assets are projected to increase to \$119 million by 2027-28, an increase of \$97.0 million from 2023-24. This projected increase is in Parking Services (\$91 million, most of which is attributable to the portion of the parking structure capital costs being funded by a contribution from the Operating Budget), Residence (\$3.3 million) and Food Services (\$2.3 million).

Ancillary Debt

For 2023-24, the ancillaries are projecting total outstanding debt of \$5.0 million for Residence Phase IV (on original loans issued of \$16.0 million).

The estimated principal and interest payments are \$1.3 million, which is 11% of its projected revenues. The interest portion of \$.37 million is 4.2% of its revenue or 4.4% of its expenses.

In 2021-22, Parking paid off its outstanding debt of \$3.8 million, most of which was funded by a lump sum payment by Centennial College. The Parking ancillary is planning to obtain central debt of \$25 million in the 2026-27 year to help finance the capital costs of the new parking structure.

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

	2021-22 Actual	2022-23 Forecast	2023-24 Budget	2024-25 Budget	2025-26 Budget	2026-27 Budget	2027-28 Budget
Residence	6,873	5,970	5,004	3,973	2,872	1,695	438
Conference	-	-	-	-	-	-	-
Food	-	-	-	-	-	-	-
Parking	0	0	0	0	0	24,618	24,207
Total Loan Balance	6,873	5,970	5,004	3,973	2,872	26,313	24,645

Review of UTSC Ancillary Operations

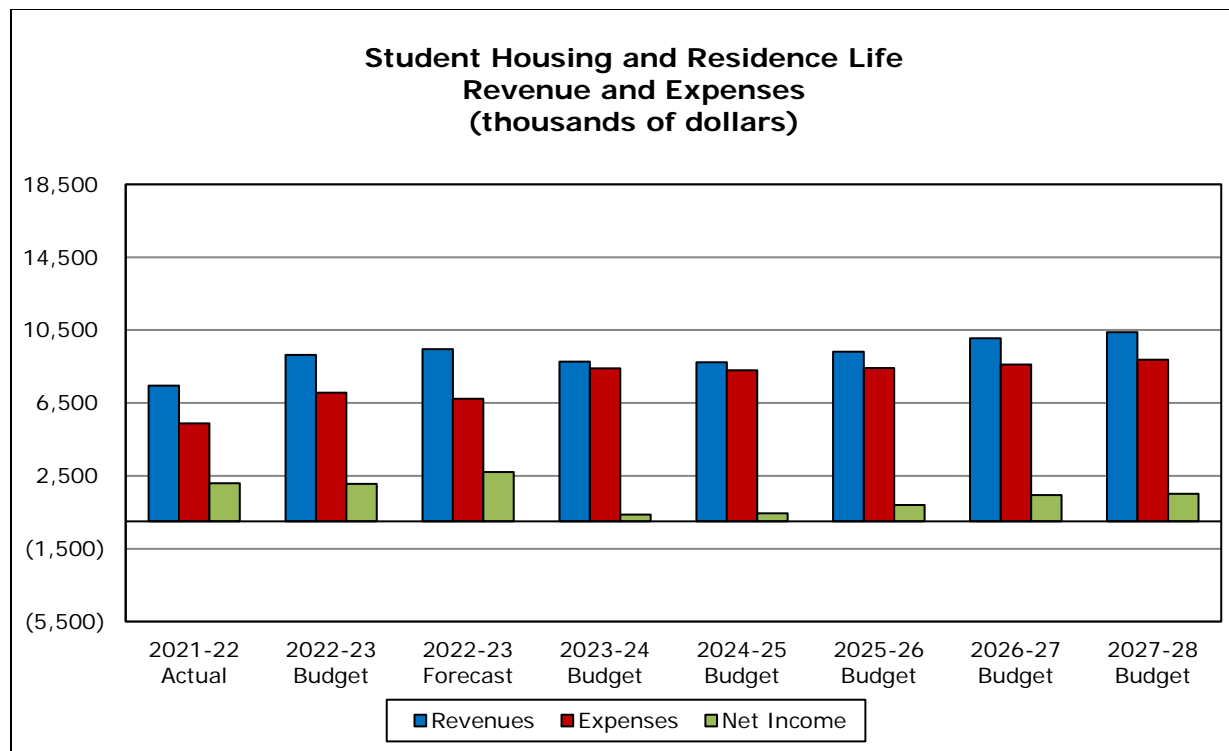
Student Housing and Residence Life

Student Housing and Residence Life provides 883 beds in 114 townhouses and 56 apartments. 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 2022-23 were:

- Launched the Living Learning Communities with three themes: Sustainability, Global Citizenship, and Health & Wellbeing.
- Added Academic Achievement to the existing Residence Curriculum where students engage in transformative learning experience that foster personal growth & wellness, build meaningful connections, and promote inclusive, socially conscious communities.
- Successfully navigated the complexities of housing large number of students on campus, ensuring the highest level of safety, and isolating students when necessary.
- Successfully navigated a housing overflow situation and acquired off-campus units.
- Successfully transitioned to a fully in-person school year.
 - Shifted from hybrid programs and events to in-person.
 - Managed a safe move-in for over 800 students.
 - Managed COVID-19 cases in an efficient manner.
- Completed facilities projects, including the following:
 - Flooring in Joan Foley 3rd floor
 - Roofing in Phase 1 & 2
 - Replacement of fluorescent lights with LED
 - Replacement of bathtubs with Bathwall Liners in Phase 1 & 2
 - Painting of the Student Residence Centre exterior
 - Replaced hot water tanks
 - Partnered with the City of Toronto and Toronto Conservation Authority to plant 50 trees in residence (free of charge to UTSC)



	2021-22 Actual	2022-23 Budget	2022-23 Forecast	2023-24 Budget	2024-25 Budget	2025-26 Budget	2026-27 Budget	2027-28 Budget
Revenues	7,459	9,129	9,447	8,775	8,731	9,310	10,055	10,393
Expenses	5,372	7,063	6,731	8,399	8,290	8,417	8,612	8,874
Net Income	2,087	2,066	2,716	376	441	893	1,443	1,519
% Δ Revenue		22%	3%	-7%	-1%	7%	8%	3%

2022-23 Forecast

Residence is forecasting net income of \$2.7 million in 2022-23, which is \$.65 million more than budget. Total net assets are projected to be \$10.3 million.

Higher net income is mainly due to higher than anticipated occupancy as students were eager to return to in-person living and learning on campus.

2023-24 Budget and Long Range Plan

Residence rates are budgeted to increase in the range of 2.0% to 8.0% across the various types of residence. The fee increase will fund projected increases in facility expenses and will build reserves needed for major capital renewal. These increases

will also align the rates with those of the new residence. Residence is committed to maintaining quality facilities that meet the diverse needs of students and has therefore planned for about \$0.50 million in capital expenditures. Major maintenance projects planned for next year include replacement of furniture in Phases II and III and in the Residence Centre, as well as roof replacements. It also includes a \$0.25 million placeholder budget for renovations of the townhouses, details of which will be determined in the Housing Master Plan. The 2023-24 budget also includes the costs of providing residence life services in the new residence and corresponding cost recoveries from the Limited Partnership. The total net assets are projected to increase to \$10.7 million in 2023-24.

In each of the next four years, \$0.25 million placeholder has been budgeted for townhouse renovations to maintain them until they are off-lined. Furthermore, the budget for major maintenance of Joan Foley Hall is set at \$500K for 2023-24 and \$400K each year thereafter. The details of the required repairs and renovations are not yet determined, pending the completion of the Housing Master Plan.

Annual revenues will decrease in 2023-24 due to reduction in the inventory of available beds, but will increase thereafter from the projected fee increases for the remainder of the planning period.

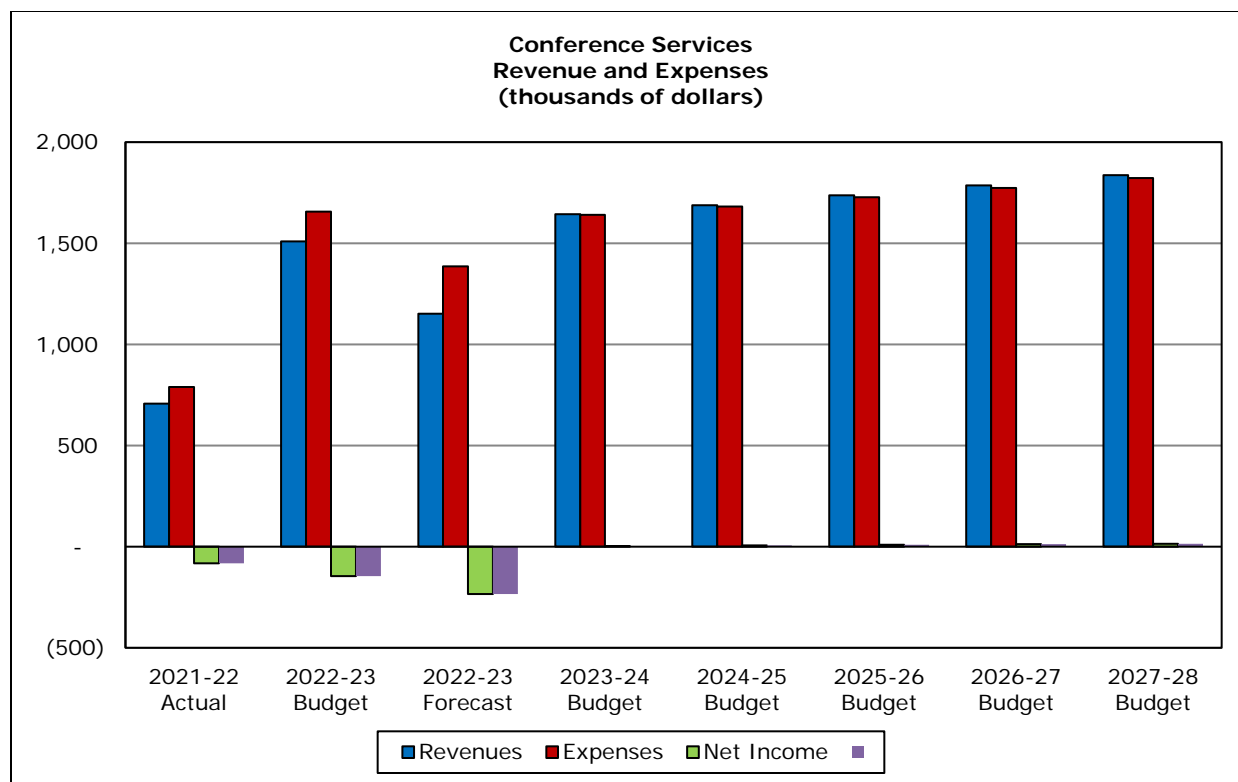
When the new residence opens next year, this ancillary will be providing residence life services for which service fee of \$619K will be received from the LP as recovery for the additional staffing required for the front desk operations, as well as costs for additional residence life coordinators and programming.

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.



	2021-22 Actual	2022-23 Budget	2022-23 Forecast	2023-24 Budget	2024-25 Budget	2025-26 Budget	2026-27 Budget	2027-28 Budget
Revenues	707	1,510	1,152	1,643	1,688	1,737	1,786	1,836
Expenses	790	1,656	1,386	1,640	1,681	1,728	1,774	1,822
Net Income	(83)	(146)	(234)	3	7	9	12	14
% Δ Revenue		114%	-24%	43%	3%	3%	3%	3%

2022-23 Forecast

Conference Services forecasts net loss of \$0.2 million. Total net assets will be \$1.5 million, consisting of \$0.1 million invested in capital assets, \$0.5 million operating reserve, \$0.1 million new construction reserve, and a \$0.7 million unrestricted surplus.

The Green Path program, the largest of the IAPI programs, is a significant segment of this ancillary's accommodation revenue during the summer months. The program returned to in-person delivery in the summer 2022 but with a lower than expected turnout of 128 students. Camp UTSC had also returned to in-person camp model and had record attendance of 703 registrations.

2023-24 Budget and Long Range Plans

Conference Services is anticipating to be above break-even in the 2023-24 year, and financial performance is expected to gradually improve over the remainder of the planning period. Main sources of revenues are the IAPI / Green Path program, conferences, partnership with Athletics and TPASC and Camp UTSC. However, conference business in the summer 2023 may continue to be slow, given the long lead time required for planning these events.

Net assets are projected to remain at \$1.5 million, consisting of \$0.1 million invested in capital assets, \$0.8 million operating reserve and \$0.1 million in new construction and \$0.5 million of unrestricted reserves

Conference Services will continue to support the Green Path program, which provides a significant amount of stable revenue.

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, together with the Highland Hall Event Centre, create an ideal suite of conference facilities for UTSC to market to trade associations and event planners.

By 2027-28, Conference Services expects to have net assets of \$1.5 million, consisting of \$0.9 million in operating reserve, a \$0.1 million in new construction reserve and \$0.5 million in unrestricted surplus.

Food and Beverage Services

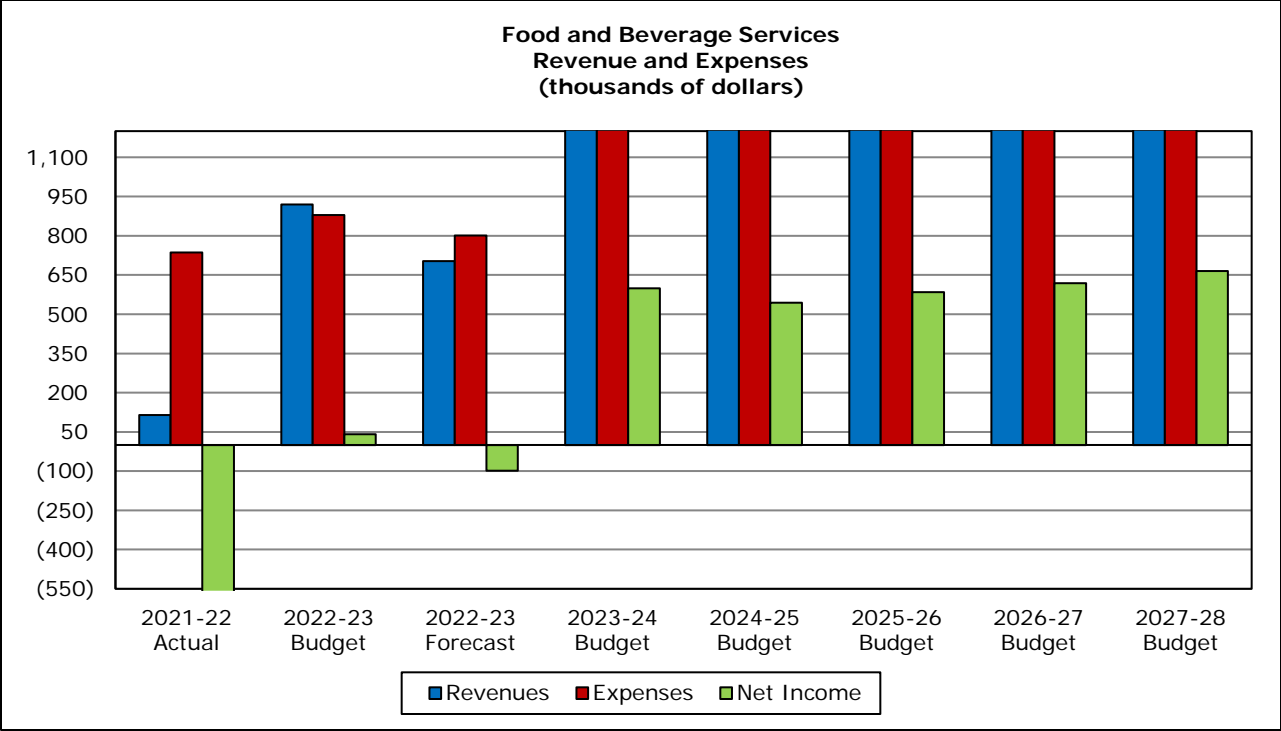
Food and Beverage Services oversees nine food retail operations in the H-Wing Marketplace, a Starbucks Café, and two Tim Hortons outlets, all in the south campus. There is also a unit leased to an external operator, La Prep Café, in the Instructional Centre.

Operations in the H-Wing Marketplace, Starbucks and two Tim Hortons units are contracted out to Aramark, with whom a new agreement was entered into this year covering the period June 1, 2022 to April 30, 2032.

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.



	2021-22 Actual	2022-23 Budget	2022-23 Forecast	2023-24 Budget	2024-25 Budget	2025-26 Budget	2026-27 Budget	2027-28 Budget
Revenues	114	920	703	2,075	2,344	2,414	2,487	2,562
Expenses	736	879	801	1,476	1,800	1,830	1,869	1,897
Net Income	(622)	41	(98)	599	544	584	618	665
% Δ Revenue		707%	-24%	195%	13%	3%	3%	3%

2022-23 Forecast

Food and Beverage Services is forecasting net loss of \$0.1 million. Total net assets are projected to be negative \$0.16 million by April 2023.

Revenue this year will be lower than budgeted due to the terms of the new agreement with Aramark for which no commission will be paid to the ancillary in year 1 of the contract (June 2022 to May 2023). Instead, a \$850K innovation fund has been paid in year 1, of which \$535K is recognized as revenue in 2022-23 and the remaining amount amortized over the term of the agreement.

2023-24 Budget and Long Range Plans

The ancillary is budgeting to record a surplus in 2023-24, which is better than the 2022-23 forecast by \$0.7 million.

In September 2023, the new residence is projected to open. It will include a dining hall where first year student residents will purchase a mandatory all-you-care-to-eat (AYCTE) meal plan. Food Services will receive the residual commission from the mandatory meal plans after payments to the food operator, the Residence LP for the use of the kitchen and dining hall, and other dining hall operating expenses. Food Services will be responsible for the repair and maintenance of the kitchen and is also planning to hire a Food Operations Supervisor in time for the opening of the new residence and dining hall.

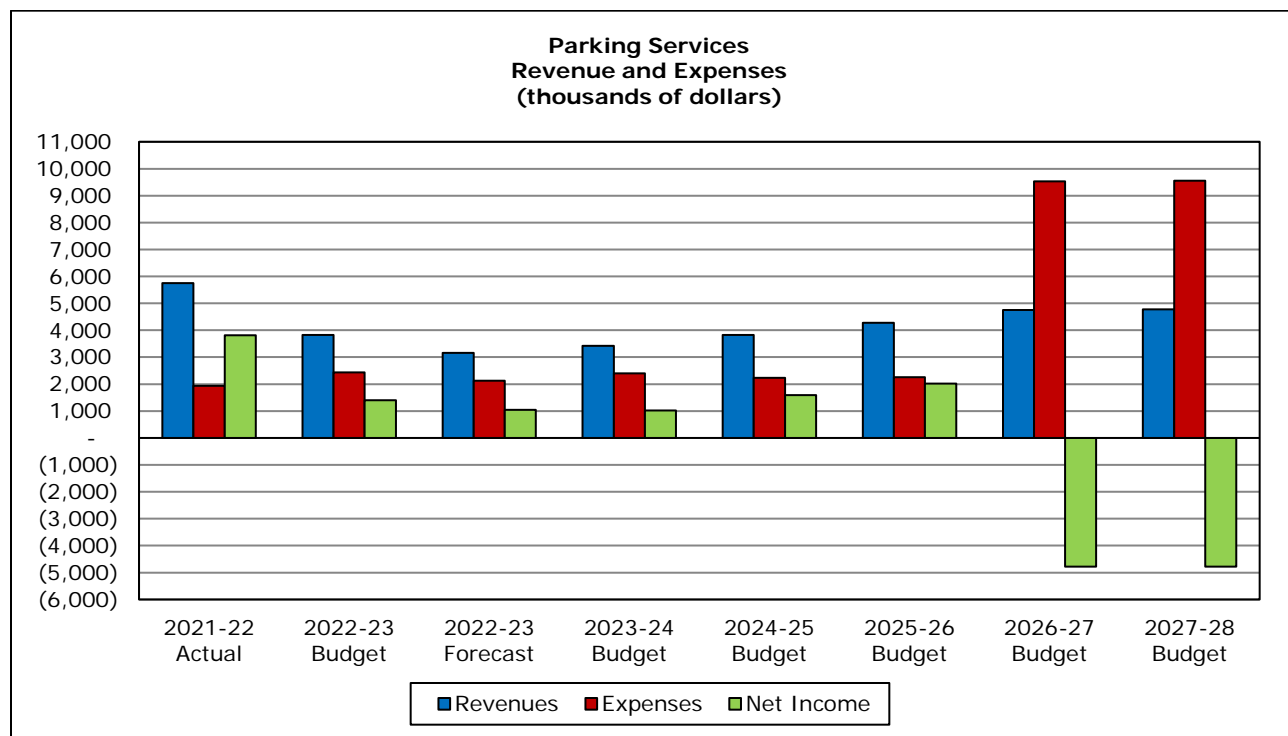
Net assets are projected to be \$0.4 million by 2023-24, consisting of \$0.3 million invested in capital assets, \$0.1 million in capital renewal/operating reserve.

Net assets are expected to be \$2.7 million by 2027-28 consisting of \$0.13 million invested in capital assets, and \$0.45 million in operating reserve, \$1.0 million in new construction reserve and \$1.1 million in unrestricted surplus.

New food outlets will be added in the IC2 and SAMIH buildings when they open during the latter years of the planning period. Budget implications for these are not yet considered until more information will be available.

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 1,609 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.



	2021-22 Actual	2022-23 Budget	2022-23 Forecast	2023-24 Budget	2024-25 Budget	2025-26 Budget	2026-27 Budget	2027-28 Budget
Revenues	5,748	3,831	3,164	3,420	3,824	4,277	4,750	4,771
Expenses	1,939	2,432	2,124	2,401	2,230	2,259	9,530	9,552
Net Income	3,809	1,399	1,040	1,019	1,594	2,018	(4,780)	(4,781)
% Δ Revenue		-33%	-17%	8%	12%	12%	11%	0%

2022-23 Forecast

Parking is forecasting net income of \$1.0 million, which is \$0.36 million lower than budget. Total net assets are projected to be \$7.9 million.

Lower net income is due to fewer sales of fall-winter parking permits than planned, which is partially offset by higher than budgeted pay & display meter revenues. This reflects consumer preferences for short term parking, due in part to continued pandemic-related uncertainty, and also due to hybrid work arrangements, which makes traditional permits less attractive for some users.

2023-24 Budget and Long Range Plan

The operating plan assumes a increase in consumer confidence over time and a gradual return to the traditional preference for long-term parking permits.

Parking Services is budgeting a \$1.0 million surplus in 2023-24. This includes a 10% parking permit rate increase. Annual rate increases of 10% will continue until the 2025-26 year and fall to 3% thereafter. These increases are required to support operations and help pay for the debt service costs and depreciation expenses of the new parking structure in the latter years of the planning period.

As noted earlier, UTSC is planning to construct a new parking structure to replace surface parking being lost due to the construction of new buildings on the north campus and to maintain compliance with the City of Toronto parking by-law. The parking structure is estimated to cost \$140 million. The proposed funding sources are a contribution from the ancillary reserves (\$7 million), central debt (\$25 million), and a UTSC internal loan (\$18 million) with the balance being funded by the Operating Budget as compensation for parking spaces being displaced by other capital projects on the north campus.

The project has been delayed and is currently being rescoped, as the bids received exceeded the approved capital budget. It is now projected to open at the beginning of the 2026-27 year. The budget model includes the revenues, operating expenses, debt service costs and depreciation expenses of the parking structure, beginning in the 2026-27 year.

Net assets are projected to be at \$8 million in 2022-23, consisting of \$3.3 million invested in capital assets (ICA), \$0.16 million capital renewal reserve, a \$0.2 million operating reserve, and \$4.3 million in unrestricted surplus. Net assets are projected to be \$100 million by 2027-28 due to the parking 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 2021-22, the forecast for 2022-23, and projections for the five year period, 2023-24 to 2027-28. Only the proposed budget for 2023-24 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 2022. Members supported the plans for the 2023-24 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, 2024
 (with comparative projected results for the year ending April 30, 2023)
 (thousands of dollars)

	Revenue	Expense	Net Income before Transfers	Transfers in/(out)	Net Income after Transfers 2023-24	Net Income after Transfers 2022-23
Residence	8,775	8,399	376	-	376	2,716
Conference	1,643	1,640	3	-	3	(234)
Food	2,075	1,476	599	-	599	(98)
Parking	3,420	2,401	1,019	-	1,019	1,040
Total	15,913	13,916	1,997	-	1,997	3,424

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 2023-24				2023-24					2023-24	2025-26	2027-28
	1	2	3	4	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
Residence	Yes	Yes	Yes	No	-	2,346	514	760	7,075	10,695	11,530	13,992
Conference	Yes	Yes	Yes	No	492	73	3	821	100	1,489	1,505	1,531
Food	Yes	Yes	No	No	(303)	353	18	369	-	437	1,525	2,728
Parking	Yes	Yes	Yes	No	5,906	2,691	135	209	-	8,941	12,552	100,392
Total					6,095	5,463	670	2,159	7,175	21,562	27,112	118,643

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, 2023	Net Increase / (Decrease) in Commitments to Capital Renewal	Projected Balance April 30, 2024	Projected Balance April 30, 2028
Residence	574	(59)	515	229
Conference	4	(1)	3	1
Food	-	18	18	7
Parking	164	(29)	135	6,091
Total	742	(71)	671	6,328

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, 2023	Increase / (Decrease) in Operating Reserve	Projected Balance April 30, 2024	Projected Balance April 30, 2028	Projected Balance May 1, 2023	Increase / (Decrease) in Construction Reserve	Projected Balance April 30, 2024	Projected Balance April 30, 2028
Residence	819	(59)	760	902	6,700	375	7,075	10,021
Conference	576	245	821	918	100	-	100	100
Food	-	369	369	456	-	-	-	1,000
Parking	194	15	209	292	-	-	-	-
Total	1,589	570	2,159	2,568	6,800	375	7,175	11,121

University of Toronto Scarborough
Service Ancillaries Operating Budget Summary
Projected Annual Operating Results
for the years ended April 30, 2023 through April 30, 2028
(thousands of dollars)

Service Ancillary	2022-23 Forecast			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	2,716	-	2,716	376	-	376	441	(250)	191
Conference	(234)	-	(234)	3	-	3	7	-	7
Food	(98)	-	(98)	599	-	599	544	-	544
Parking	1,040	-	1,040	1,019	-	1,019	1,594	-	1,594
Total	3,424	-	3,424	1,997	-	1,997	2,586	(250)	2,336

Service Ancillary	2025-26 Budget			2026-27 Budget			2027-28 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	893	(250)	643	1,443	(250)	1,193	1,519	(250)	1,269
Conference	9	-	9	12	-	12	14	-	14
Food	584	(40)	544	618	(40)	578	665	(40)	625
Parking	2,018	-	2,018	(4,780)	98,469	93,689	(4,781)	(1,068)	(5,849)
Total	3,504	(290)	3,214	(2,707)	98,179	95,472	(2,583)	(1,358)	(3,941)

University of Toronto Scarborough
Service Ancillaries Operating Budget Summary
Summary of 2023-24 Capital Budgets
(with comparative figures for 2022-23)
(thousands of dollars)

	2023-24 Budget	2022-23 Budget
Residence	443	1,825
Conference	-	250
Food	129	10
Parking	20	1,375
Total	592	3,460

Schedule of 2023-24 Ancillary Rates

STUDENT HOUSING AND RESIDENCE LIFE

<u>DESCRIPTION</u>	<u>2022-23</u>	<u>% Change</u>	<u>2023-24</u>	<u>Inc. / (Dec.) per Month</u>
SOUTH RESIDENCES				
<i>Fall/Winter Rates</i>				
Phase I - III single	\$ 10,407	3.5%	\$ 10,771	\$ 45.53
Phase I - Small Room (I Room)	\$ 9,327	4.0%	\$ 9,700	\$ 46.64
Phase IV single	\$ 11,697	2.0%	\$ 11,931	\$ 29.24
Phase I shared	\$ 7,706	8.0%	\$ 8,322	\$ 77.06
Phase I shared basement	\$ 6,935	8.0%	\$ 7,490	\$ 69.35
Phase IV Shared	\$ 8,719	3.0%	\$ 8,980	\$ 32.70
<i>Summer Rates</i>				
Phase I-III (academic term May 8 - August 27)	\$ 4,930	3.0%	\$ 5,078	\$ 36.97
Visitor Weekly Rate	\$ 308	3.0%	\$ 317	
Ph IV-Foley Hall (academic term May 8 - August 2	\$ 5,283	3.0%	\$ 5,442	\$ 39.62
Visitor Weekly Rate	\$ 330	3.0%	\$ 340	
NEW RESIDENCE <i>This is for information only, not for approval.</i>				
<i>Fall/Winter Rates</i>				
Single Suite Room			\$ 14,960	
Single Room			\$ 13,000	
Shared Room			\$ 11,760	
<i>Summer Rates</i>				
Single Suite Room			\$ 7,480	
Single Room			\$ 6,500	
Shared Room			\$ 5,880	

Schedule of 2022-23

PARKING SERVICES							
DESCRIPTION	LOT	2022-23	2023-24	% Change	\$ Change		NOTES
		Approved	Proposed		per mo.	per mo.	
PERMITS:							
<u>South Lots:</u>							
Annual, South Lot Employee Premium	C, D	\$1,709.33	\$1,880.26	10.0%	or...	\$ 14.24	.per month
Annual, South Lot Employee Reserved		\$2,273.42	\$2,500.77	10.0%	or...	\$ 18.95	.per month
Annual, Ring Road Employee	B	\$1,538.41	\$1,692.25	10.0%	or...	\$ 12.82	.per month
Summer Term	C, D	\$341.89	\$376.08	10.0%	or...	\$ 8.55	.per month
Residence, Fall/Winter Term	C, D	\$1,210.15	\$1,331.16	10.0%	or...	\$ 15.13	.per month
Residence, Winter Term	C, D	\$677.68	\$745.45	10.0%	or...	\$ 16.94	.per month
Residence, Summer Term	C, D	\$302.55	\$332.81	10.0%	or...	\$ 7.56	.per month
Evening Payroll, Employee Annual	C, D	\$788.98	\$867.88	10.0%	or...	\$ 6.57	.per month
<u>North Lots:</u>							
Annual North Lot, Premium (Lot K)	K	\$1,709.33	\$1,880.26	10.0%	or...	\$ 14.24	.per month
Annual North Lot, Payroll Employee	G, H	\$1,314.90	\$1,446.39	10.0%	or...	\$ 10.96	.per month
Student, Fall/Winter	G, H	\$1,051.15	\$1,156.26	10.0%	or...	\$ 13.14	.per month
Monthly Student North Lot Permit	G, H	\$147.16	\$161.88	10.0%	or...	\$14.72	.per month
Fall or Winter Term	G, H	\$588.64	\$647.51	10.0%	or...	\$ 14.72	.per month
Summer Term	G, H	\$263.75	\$290.13	10.0%	or...	\$ 6.59	.per month
Centennial Permit (September to May)	J	\$1,051.15	\$1,156.26	10.0%	or...	\$ 13.14	.per month
Centennial Fall or Winter Term Permit	J	\$588.64	\$647.51	10.0%	or...	\$ 14.72	.per month
Centennial Summer Permit	J	\$263.75	\$290.13	10.0%	or...	\$ 6.59	.per month
CASH PARKING:							
<u>South Lots:</u>							
Peak period hourly rate	A	\$ 4.40	\$ 4.84	10.0%			
Flat Rate, Evening		\$ 7.70	\$ 8.47	10.0%			
Flat Rate, Weekend		\$ 7.70	\$ 8.47	10.0%			
Summer conference - daily rate		\$ 6.60	\$ 7.26	10.0%			
Summer conference - youth bed rate		\$ 2.00	\$ 1.75	-12.5%			
<u>Instructional Center Lot</u>							
Hourly Rate, day							
Flat Rate, Evening							
Flat Rate, Weekend							
<u>Instructional Center Lot K: Currently Permits Only, Closed during Construction 2022-23</u>							
Flat Rate, Day	K	\$ 17.60	\$ 19.36	10.0%			B
Flat Rate, Evening		\$ 7.70	\$ 8.47	10.0%			
Flat Rate, Weekend		\$ 7.70	\$ 8.47	10.0%			
<u>Lots F, G and H (North Lots):</u>							
Flat Rate, Day	F, G, H	\$ 11.00	\$ 12.10	10.0%			
Flat Rate, Evening		\$ 6.60	\$ 7.26	10.0%			
Event Parking Rate							
NOTES:							
A. The 2004 contract between UTSC and Centennial College was revised in July 2021; rates now equivalent to those of UTSC.							
B. Cash rates in Lot K increased to match rates in South Lot A; permits for each respective lot are priced in this manner.							