

# U of T Mississauga Operating Budget Overview, 2024-25

Campus Affairs Committee  
27 March 2024



# UTM Operating Budget Overview



# Executive Summary

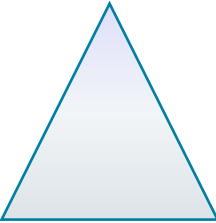
Revenue = Expenses



UTM Total Revenue      \$455M  
Institutional Contributions (\$85M)

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UTM Net Revenue      \$370M



UTM Gross Expense Budget  
available for allocation

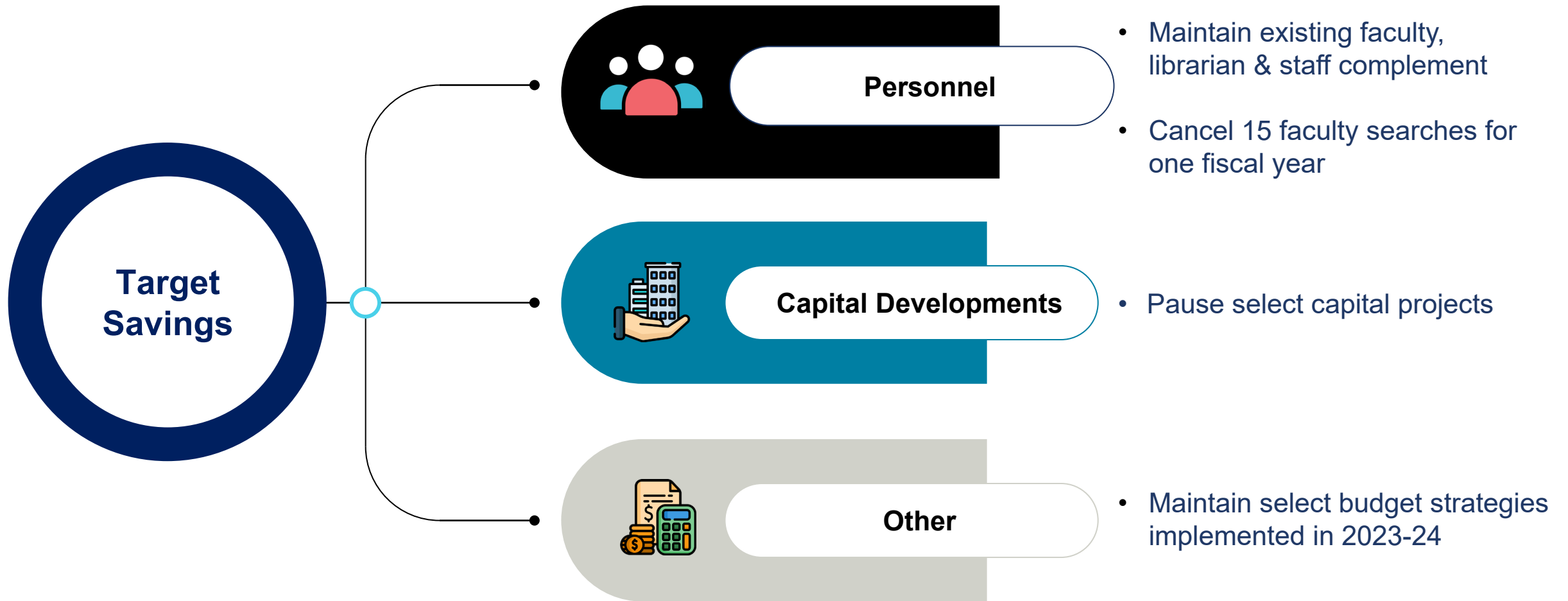
\$370M



# Budget Context

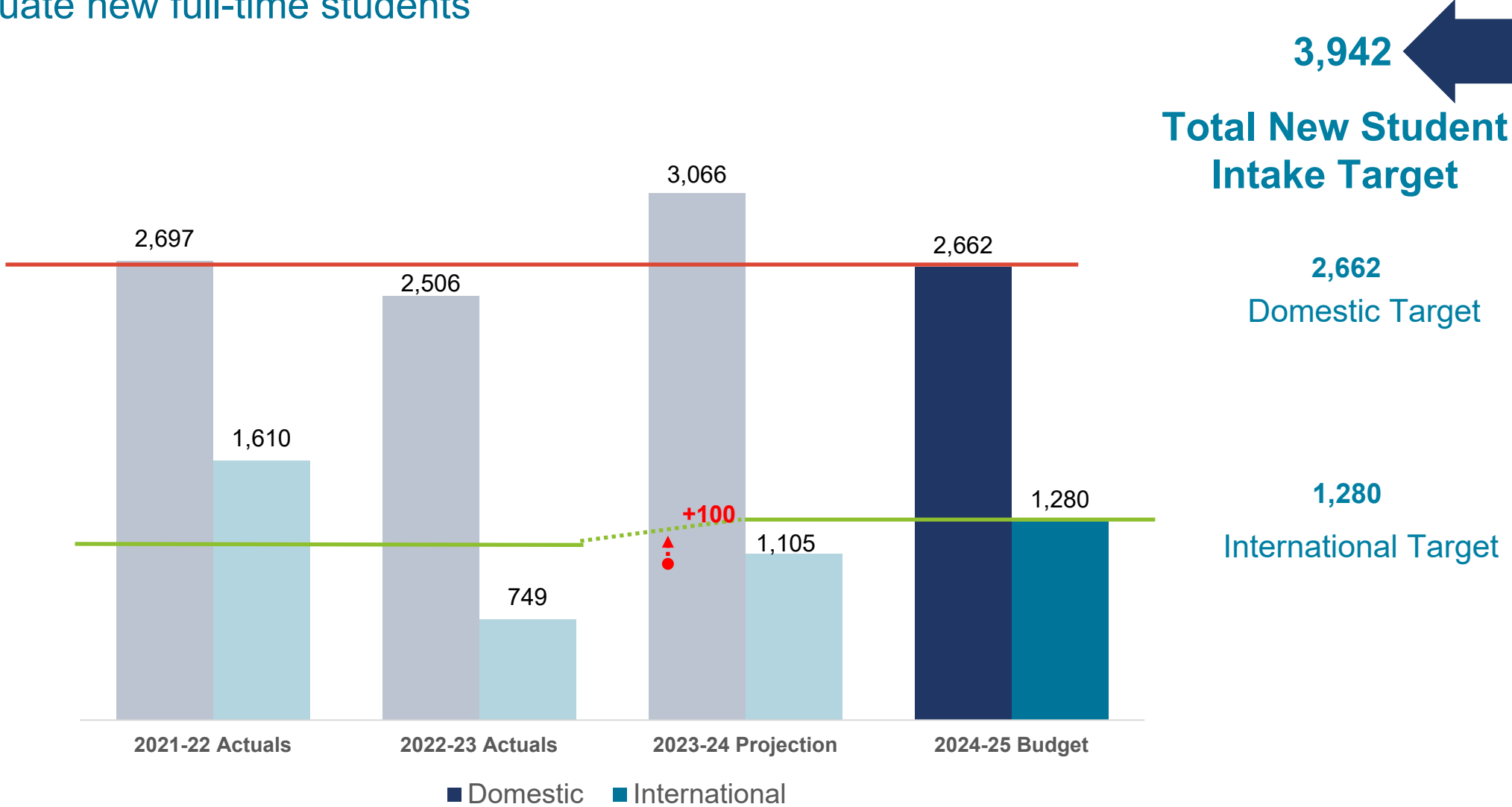
- 1 **Growing compensation expenses post Bill 124**
- 2 **Enrolment fluctuations**
- 3 **Historical decreases in real value of government operating grants**
- 4 **Tuition constraints**
  - Ongoing freeze on in-province domestic tuition
  - Restricted increases on international tuition and new federal policy on student immigration
- 5 **Increasing contributions to support U of T-wide priorities**
- 6 **Escalating capital costs**
  - High inflation
  - Supply chain backlogs

# Budget Strategies



# UTM Enrolment Budgets 2024-25

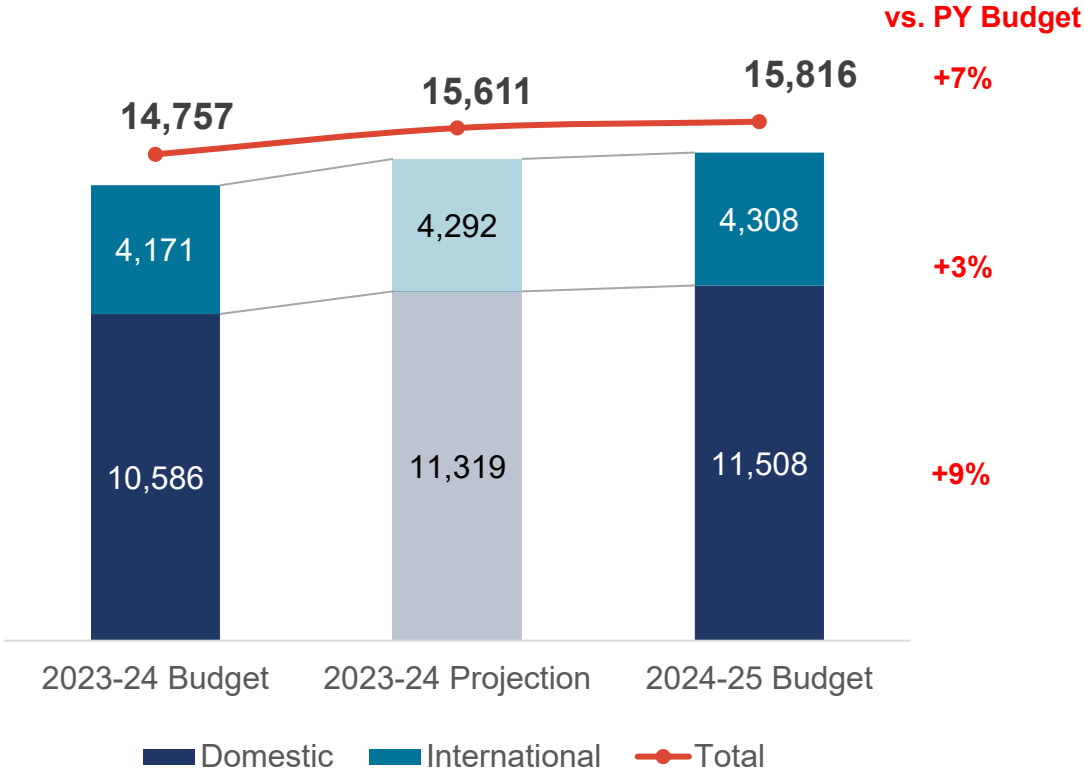
Total Undergraduate new full-time students



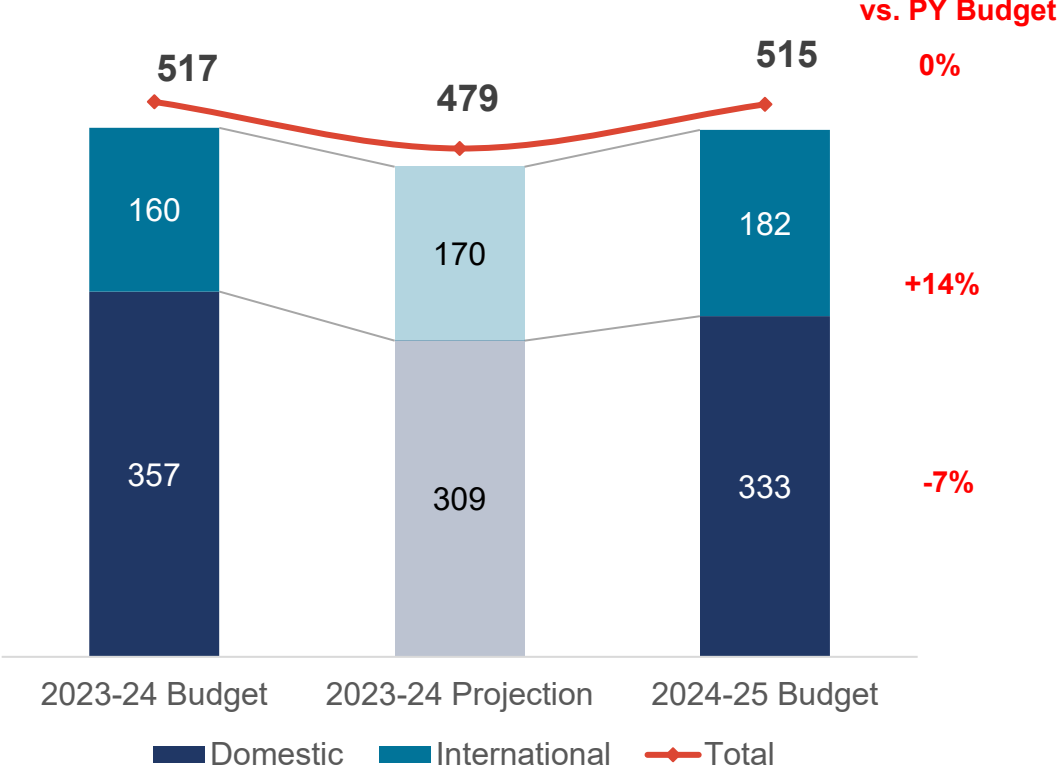
# UTM Enrolment Budgets 2024-25

## Total Continuing Students

### UTM - Undergraduate



### UTM - Graduate



# Key Revenue Assumptions



## TUITION RATES

- **Undergraduate**
  - Domestic: 0%
  - Non-Ontario Resident: 5%
  - International: 2%
- **Graduate**
  - Domestic: 0%
  - International: 0-2%

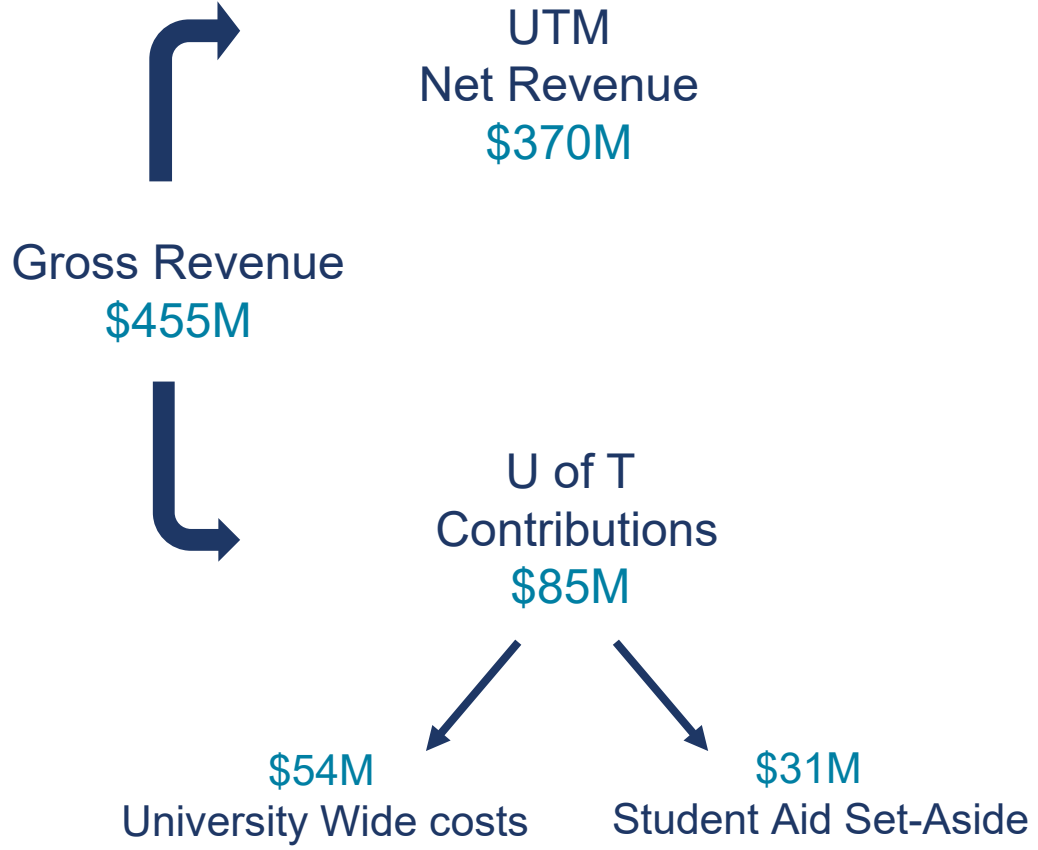
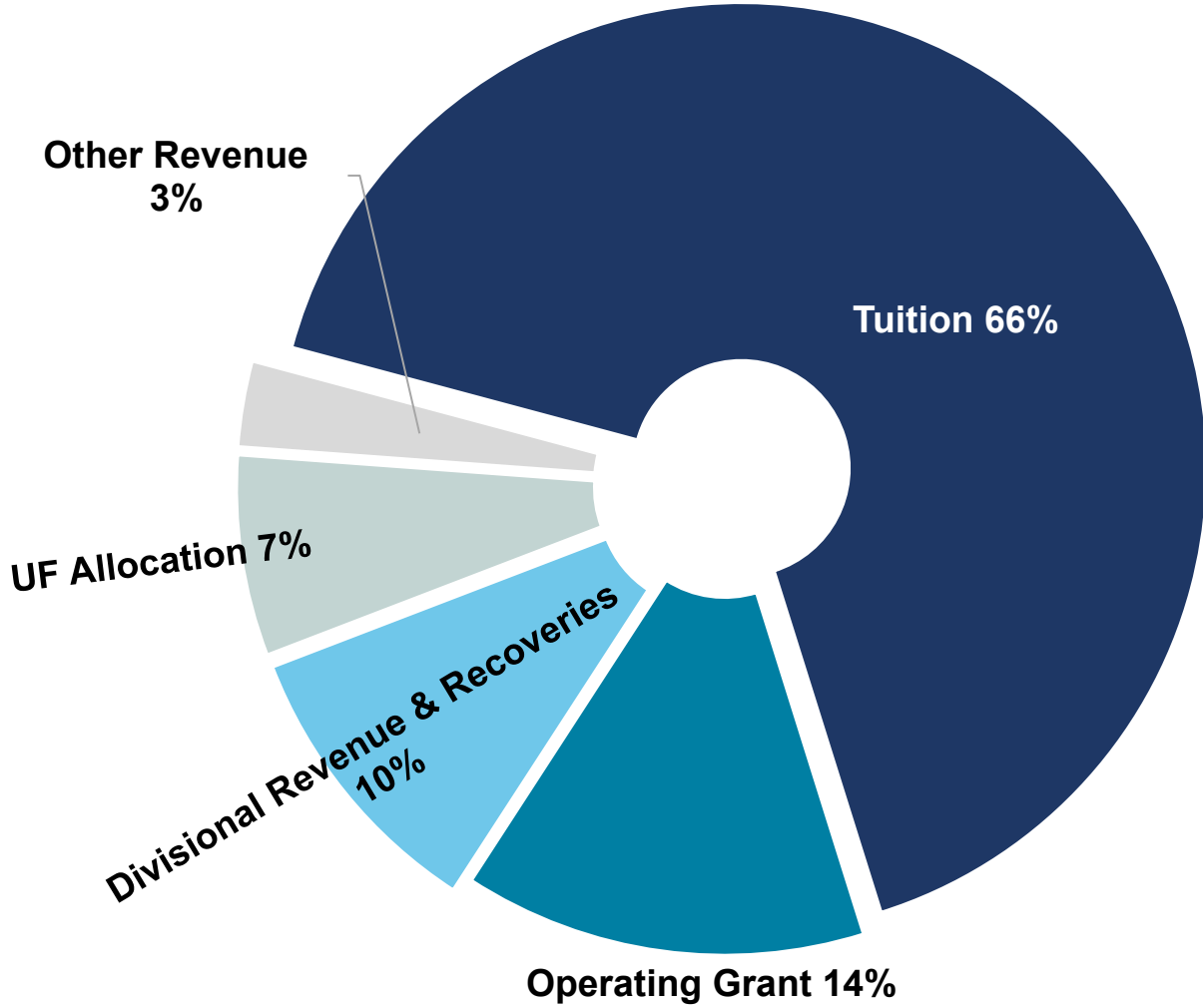


## REVENUE

- Impact of lower than planned Fall 2023 intakes
- Base Operating Grants frozen under SMA3
- Market limits on international fees & minimal enrolment growth
- **Blue Ribbon Panel** – Recommended increase in operating grants to offset domestic tuition freeze

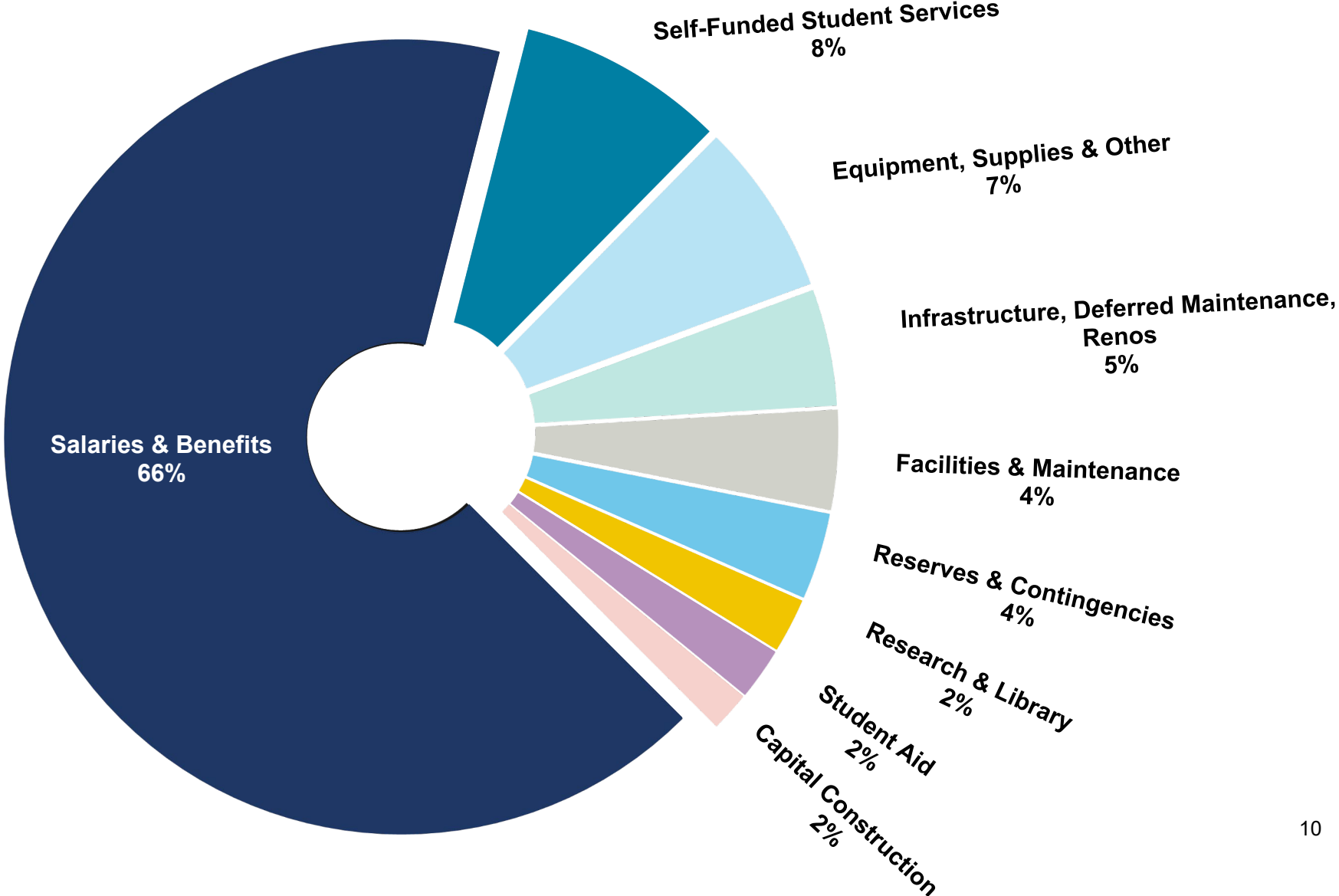


# 2024-25 UTM Revenue Breakdown



# 2024-25 UTM Operating Expenditures

**\$370M**  
Operating Expense Budget



# Faculty & Staff Complement

## Faculty Recruitment

- 4 Faculty FTE Replacements

## Facilities Staff

- New staff to maintain the new science building

## Budget for New Positions

- 3 Continuing FTE & 11 One-Time Only positions (2-Year term)

## Enhance U of T Diversity

- Participate in Academic & Indigenous Hiring Fund



# Student Scholarships

- Diversify international enrolment
  - Contribute a percentage of international tuition revenue for the purpose, including:
    - 3.0% in 2021-22
    - 4.5% in 2022-23
    - 6.0% in 2023-24 (on-going)
- Fund entrance award scholarships of \$25K or \$45K annually, renewable for three years



# 2024-25 Snapshot of Investments in New Initiatives



## Foster Student Success

- Launch Student Advising Project
- Recruit Student Recruitment & Admissions Officer



## Encourage Collaboration & Belonging

- Expand delivery of SEE UTM's program of Black students
- Support student mental health and wellbeing



## Empower Research Discovery & Impact

- Recruit Biology Academic Graduate Coordinator
- Recruit OVPR Communications Officer



## Embrace our Place

- Support new UTM Co-op Internship Program
- Recruit Work-Integrated Learning Manager & Co-op Coordinator



## Build Efficient & Sustainable Operations

- Invest in Sustainability and Climate Positive Plan
- Implement energy efficiencies

# Buildings, Renovations, and Maintenance

## CAPITAL

- Student Services Hub
- New Science Building
- Renovated Space

## INFRASTRUCTURE PLAN

- State of Good Repair Spending

## RENOVATIONS

## DEFERRED MAINTENANCE



# Conclusion

## Operations

Align with delivery of enrolment plans

## Capital Plan

Measure impact of short, medium, & long-term projects



## Investment in New Initiatives

Optimize budget allocation

## Budget Challenges

Prepare strategies for internal & external budget pressures

## Balance Budget

Revenues match Expenses

# Questions

