

U of T Mississauga Operating Budget Overview, 2024-25

UTM Campus Council
15 April 2024



UTM Operating Budget Overview



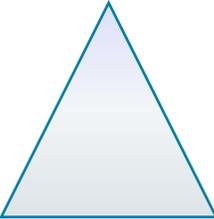
Executive Summary

Revenue = Expenses



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

UTM Net Revenue \$370M



UTM Gross Expense Budget available for allocation

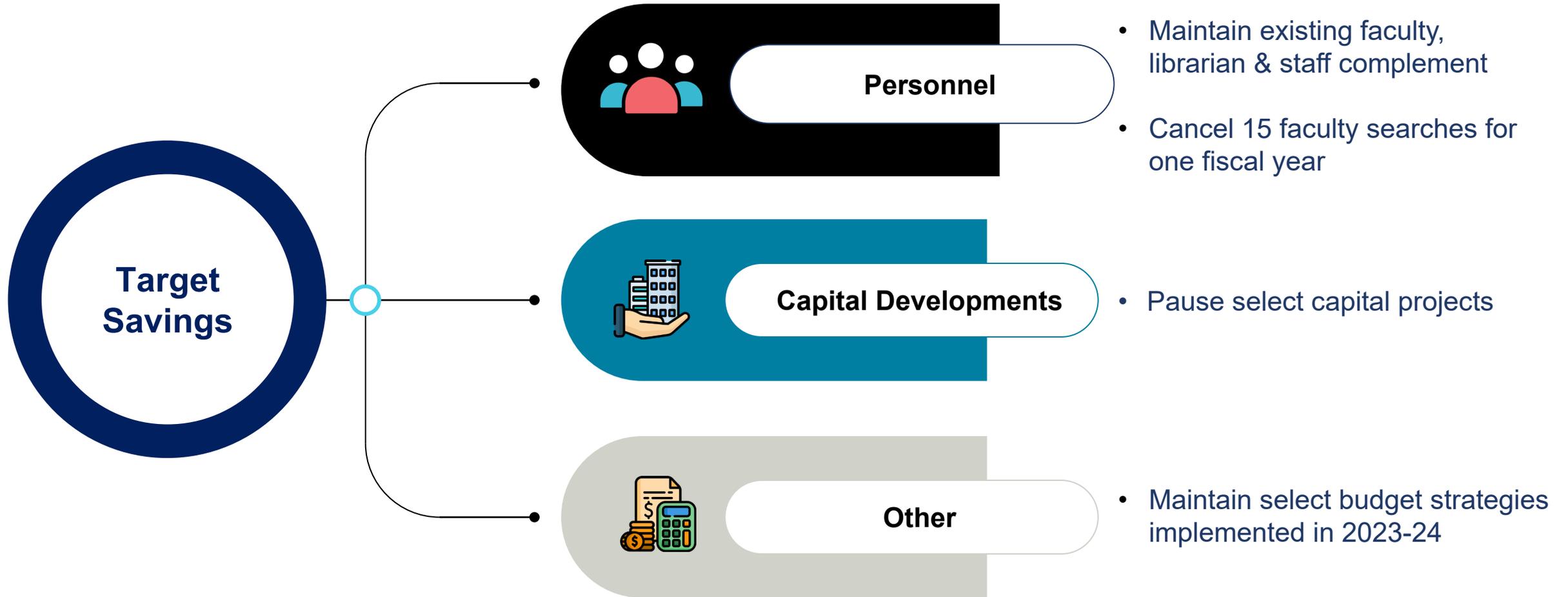
\$370M



Budget Context

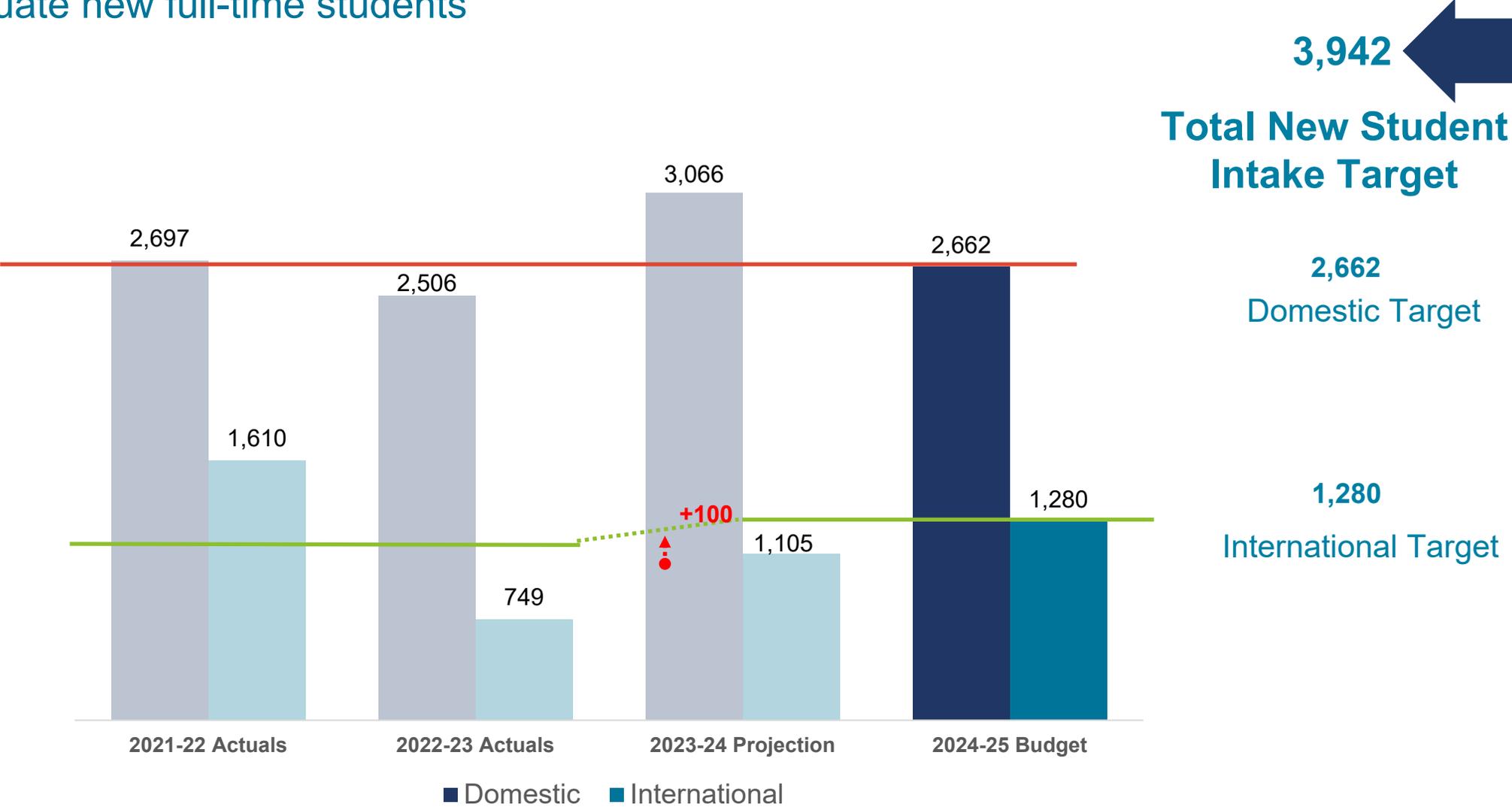
- 1 **Growing compensation expenses post Bill 124**
- 2 **Enrolment fluctuations**
- 3 **Historical decreases in real value of government operating grants**
- 4 **Tuition constraints**
 - Ongoing freeze on in-province domestic tuition
 - Restricted increases on international tuition and new federal policy 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

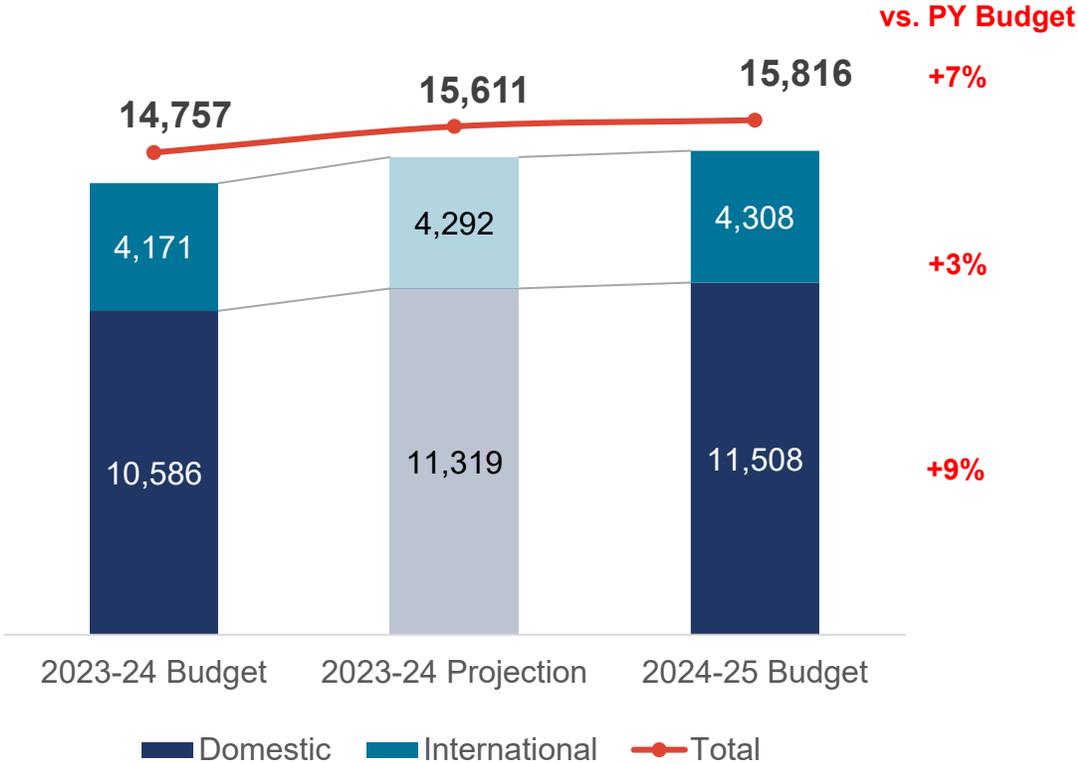
Total Undergraduate new full-time students



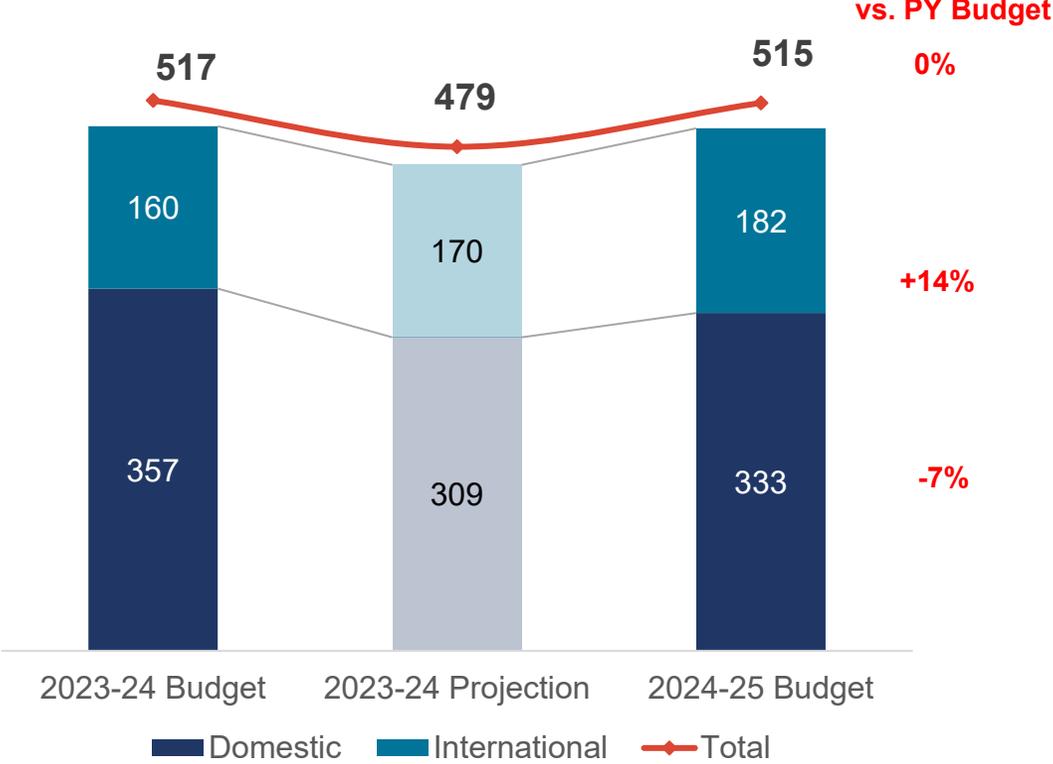
UTM Enrolment Budgets 2024-25

Total Continuing Students

UTM - Undergraduate



UTM - Graduate



Key Revenue Assumptions



TUITION RATES

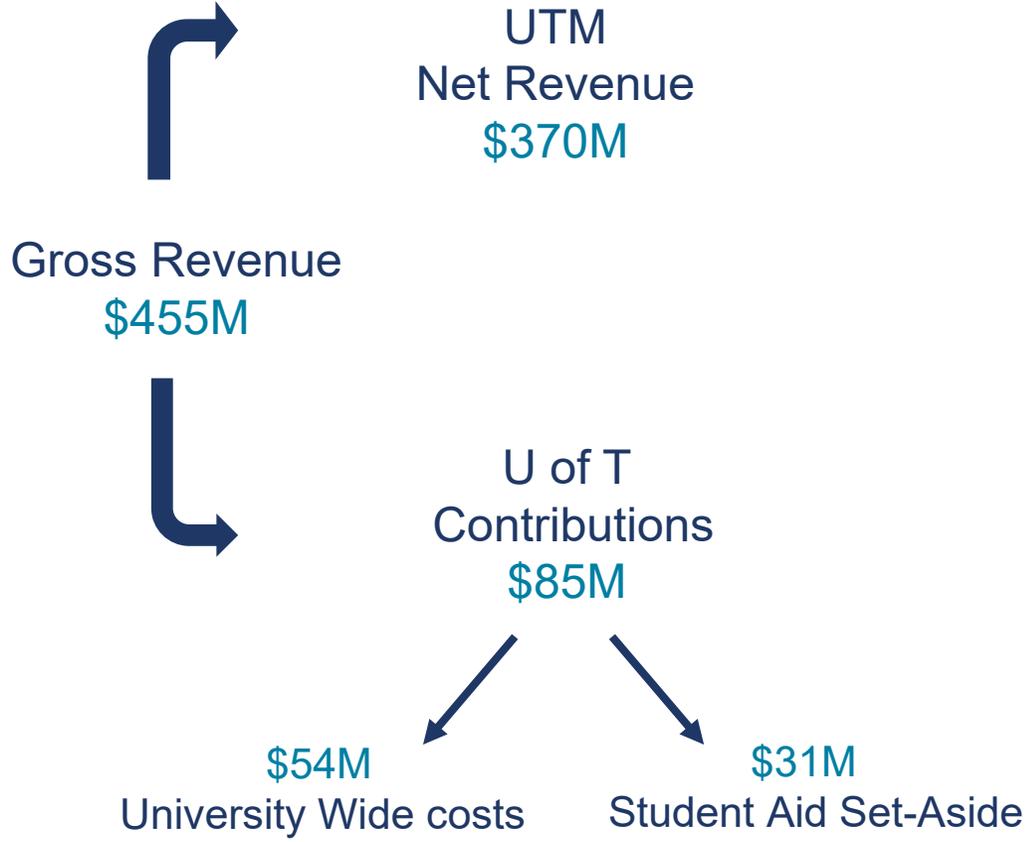
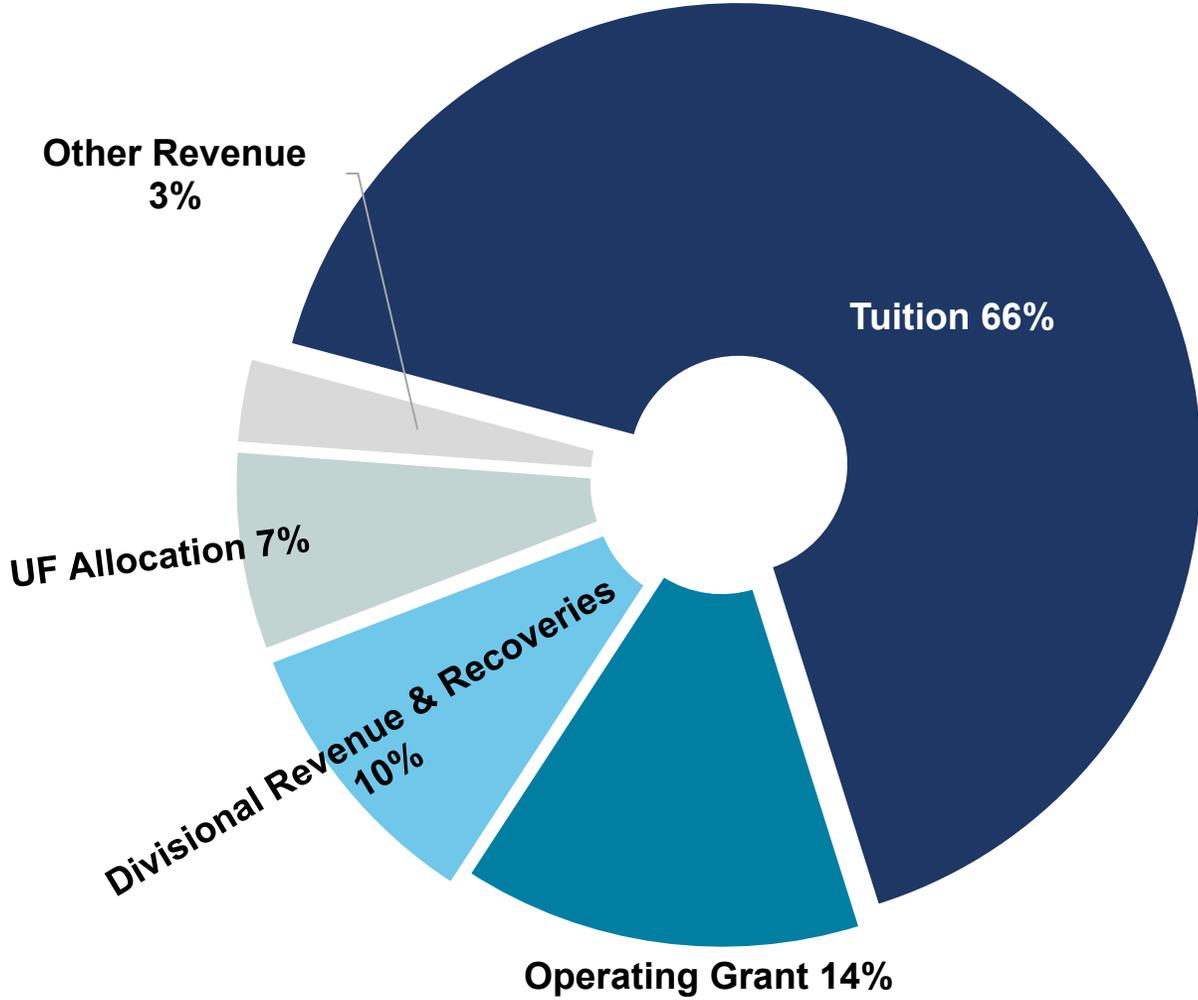
- **Undergraduate**
 - Domestic: 0%
 - Non-Ontario Resident: 5%
 - International: 2%
- **Graduate**
 - Domestic: 0%
 - International: 0-2%



REVENUE

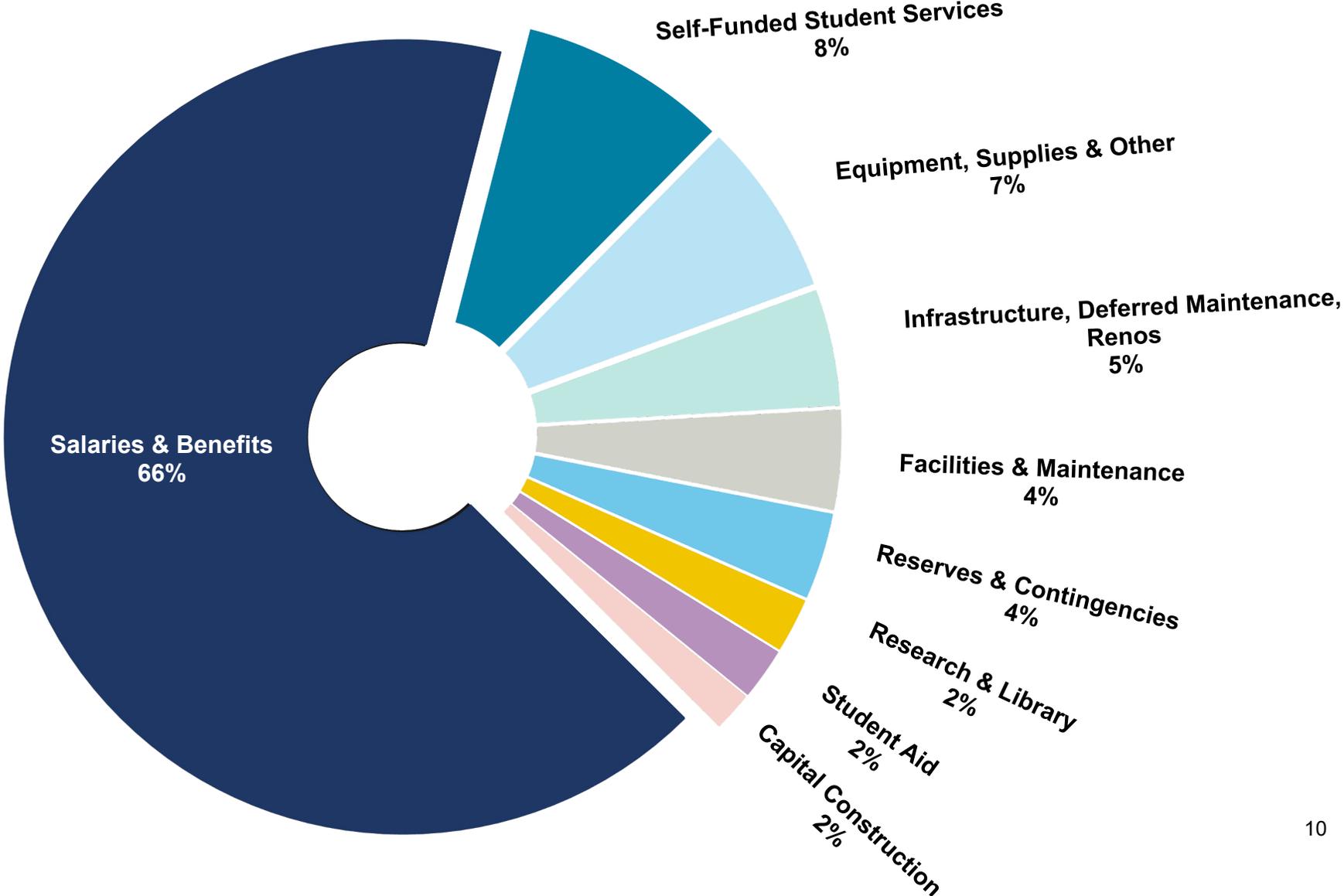
- Impact of lower than planned Fall 2023 intakes
- Base Operating Grants frozen under SMA3
- Market limits on international fees & minimal enrolment growth
- Recommended increase in operating grants to offset domestic tuition freeze

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

