



FOR INFORMATION

PUBLIC

OPEN SESSION

TO: Business Board

SPONSOR: Trevor Rodgers, Chief Financial Officer
CONTACT INFO: trevor.rodgers@utoronto.ca

PRESENTER: Same as above
CONTACT INFO:

DATE: March 5, 2025 for March 12, 2025

AGENDA ITEM: 8

ITEM IDENTIFICATION:

Service Ancillaries Operating Plans, 2025-2026

JURISDICTIONAL INFORMATION:

Pursuant to Section 5.4(b) of the Business Board *Terms of Reference*, the Board is responsible for general financial policy on ancillary operations and monitoring of business ancillaries.

The operating plans are approved by other bodies within governance as delineated below.

GOVERNANCE PATH:

St. George Service Ancillaries

1. University Affairs Board [for approval] (February 26, 2025)
2. **Business Board [for information] (March 12, 2025)**

UTM Service Ancillaries

1. UTM Campus Affairs Committee [for recommendation] (January 09, 2025)
2. UTM Campus Council [for approval] (January 21, 2025)
3. University Affairs Board [for information] (February 26, 2025)
4. **Business Board [for information] (March 12, 2025)**
5. Executive Committee [for confirmation] (March 25, 2025)

UTSC Service Ancillaries

1. UTSC Campus Affairs Committee [for recommendation] (February 6, 2025)

2. UTSC Campus Council [for approval] (March 4, 2025)
3. University Affairs Board [for information] (February 26, 2025)
- 4. Business Board [for information] (March 13, 2024)**
5. Executive Committee [for confirmation] (March 25, 2025)

PREVIOUS ACTION TAKEN:

The UTSC and UTM Service Ancillaries were considered by their respective Campus Affairs Committee (CAC) and recommended to their respective Campus Council for approval. Under their respective Campus Council Terms of Reference, the operating plans for the campus and student services ancillaries are approved by the Campus Council and confirmed by the Executive Committee of the Governing Council.

The University Affairs Board, pursuant to its Terms of Reference, approved the Service Ancillaries Operating Plans for the St. George campus.

HIGHLIGHTS:

This report provides the Business Board with summary information on the budgets for the service ancillaries on St. George, Mississauga (UTM), and Scarborough (UTSC) campuses¹ to give context when reviewing the University's audited financial statements. Service ancillaries include residences (UTM, UTSC, University College, New College, Woodsworth College, and Innis College), conference services (UTSC), food and beverage/hospitality services (UTM, UTSC, and University College), parking/transportation services (UTM and UTSC), and Hart House.

This report does not include the operating plans of the Spaces & Experiences group on the St. George campus, which is comprised of: St. George Food and Beverage Services, University Family Housing, Chestnut Residence and Conference Centre, Graduate House Residence, Transportation Services, and Real Estate. The Spaces & Experiences (S&E) group operates as a Business Ancillary and will report to the Business Board on its operating plans in April 2025.

Service ancillaries are expected to cover the full cost of their operations by 1) operating without subsidy from the operating budget; 2) providing for all costs of capital renewal, including deferred maintenance, furniture, and equipment; 3) creating and maintaining an operating reserve at a minimum level of ten percent of annual expenditure budgets (net of the cost of goods sold, capital renewal costs and deans and dons' expenses); and 4) contributing net revenues to other activities if the operation has been successful with the three previous objectives.

¹ *The budgets and rates for each St. George service ancillary operation, and the rates only for each St. George business ancillary operation, are approved by the University Affairs Board. Budgets for UTM and UTSC service ancillaries are recommended by the Campus Council and confirmed by the Executive Committee.*

Under normal circumstances, service ancillaries are expected to operate without subsidy from University's operating budget and rely solely on revenue from the services they provide. However, given the extent of financial losses due to the COVID-19 pandemic beginning in 2020-21, the University allowed ancillary operations to incur deficits totaling up to \$50 million in the aggregate, to be repaid over the next five years. Deficits were limited to those ancillary units where it was necessary to do so, after considering cost containment strategies, levels of operating reserves, and necessary funding for critical infrastructure projects.

As a result, 2024-25 will be the final year in which the service ancillaries are permitted to carry an aggregate negative fund balance. Nearly all service ancillary units have recovered to a position of profitability, with the exception of University College (UC) Food Service and UTM Parking. UC Food Service holds an accumulated deficit of \$2.4 million and is expected to achieve profitability by 2029-30. UTM Parking is projected to remain in a deficit position through 2025-26 but is anticipated to return to a surplus in 2026-27.

In the 2025-26 budget, the service ancillaries are anticipating a net income of \$16.5 million, based on revenues of \$121.0 million and expenses of \$104.5 million. This budgeted net income of \$16.5 million for 2025-26 represents a \$0.3 million increase from the \$16.2 million forecasted for 2024-25. The increase is attributed to a \$6.7 million rise in revenues and a \$6.4 million increase in expenses.

The long-range plan projects revenues to increase by \$33.3 million (27.5%) from 2025-26 to 2029-30. This growth includes \$20.1 million from residence and conference services, \$3.0 million from food and beverage/hospitality services, \$1.4 million from parking/transportation services, and \$8.8 million from Hart House.

The service ancillaries are budgeting total net assets of \$145.6 million for 2025-26. Net assets are expected to grow to \$386.0 million by 2029-30, an increase of \$240.4 million from 2025-26. This increase of \$240.4 million is attributable to an increase of \$125.9 million from residence and conference services, \$5.0 million from food and beverage/hospitality services, \$87.8 million from parking/transportation services, and \$21.7 million from Hart House.

FINANCIAL IMPLICATIONS:

Refer to highlights.

RECOMMENDATION:

For information.

DOCUMENTATION PROVIDED:

- *University of Toronto Service Ancillaries Report on Operating Plans, 2025-26*



UNIVERSITY OF
TORONTO

**Service Ancillaries Report on Operating Plans
2025-26**

TABLE OF CONTENTS

	Page
Introduction	1
Financial Summary	3
Schedule I Projected Operating Results for the year ending April 30, 2026	12
Schedule II Summary of Service Ancillary Operations Long-Range Budget Results.....	13
Schedule III Projected Funds to be Committed for Capital Renewal for the years ending April 30, 2026 and April 30, 2030	14
Schedule III.1 Projected Funds to be Committed for Operating and New Construction Reserves for the years ending April 30, 2026 through April 30, 2030.....	15
Schedule IV Projected Annual Operating Results for the years ending April 30, 2025 through April 30, 2030	16
Schedule V Summary of 2025-2026 Capital Budgets	18
Schedule VI Schedule of 2025-2026 Ancillary Rates.....	19
Appendix Budget Preparation Review and Consultation Process.....	23

Introduction

This report provides the Business Board with summary information on the budgets for the service ancillaries on St. George, Mississauga (UTM), and Scarborough (UTSC) campuses¹ to give context when reviewing the University's audited financial statements. Service ancillaries include residences (UTM, UTSC, University College, New College, Woodsworth College, and Innis College), conference services (UTSC), food and beverage/hospitality services (UTM, UTSC, and University College), parking/transportation services (UTM and UTSC), and Hart House.

This report does not include the operating plans of the business ancillaries within the Spaces & Experiences group at the St. George Campus: St. George Food, Beverage and Campus Events; University Family Housing; Student Residence Communities (Chestnut Residence, Graduate House, and Knox College); Transportation Services; and Real Estate. Many units within S&E are student-focused and, as such, seek fee approvals and feedback on operating plans through the established processes at the University Affairs Board, while the Business Board will approve their detailed operating budgets for 2025-26 in cycle 5.

Service ancillaries are expected to cover the full cost of their operations by 1) operating without subsidy from the operating budget; 2) providing for all costs of capital renewal, including deferred maintenance, furniture, and equipment; 3) creating and maintaining an operating reserve at a minimum level of ten percent of annual expenditure budgets (net of the cost of goods sold, capital renewal costs and deans and dons' expenses); and 4) contributing net revenues to other activities if the operation has been successful with the three previous objectives.

Under normal circumstances, service ancillaries are expected to operate without subsidy from University's operating budget and rely solely on revenue from the services they provide. However, given the extent of financial losses due to the COVID-19 pandemic beginning in 2020-21, the University allowed ancillary operations to incur deficits totaling up to \$50 million in the aggregate, to be repaid over the subsequent five years. Deficits were limited to those ancillary units where it was necessary to do so, after considering cost containment strategies, levels of operating reserves, and necessary funding for critical infrastructure projects.

As a result, 2024-25 will be the final year in which the service ancillaries are permitted to carry an aggregate negative fund balance. Nearly all service ancillary units have recovered to profitability, except for University College (UC) Food Service and UTM Parking. UC Food Service holds an accumulated deficit of \$2.4 million and is expected to achieve profitability by 2029-30. UTM Parking is projected to remain in a deficit position through 2025-26 but is anticipated to return to a surplus in 2026-27.

¹ *The budgets and rates for each St. George service ancillary operation, and the rates only for each St. George business ancillary operation, are approved by the University Affairs Board. Budgets for UTM and UTSC service ancillaries are recommended by the Campus Council and confirmed by the Executive Committee.*

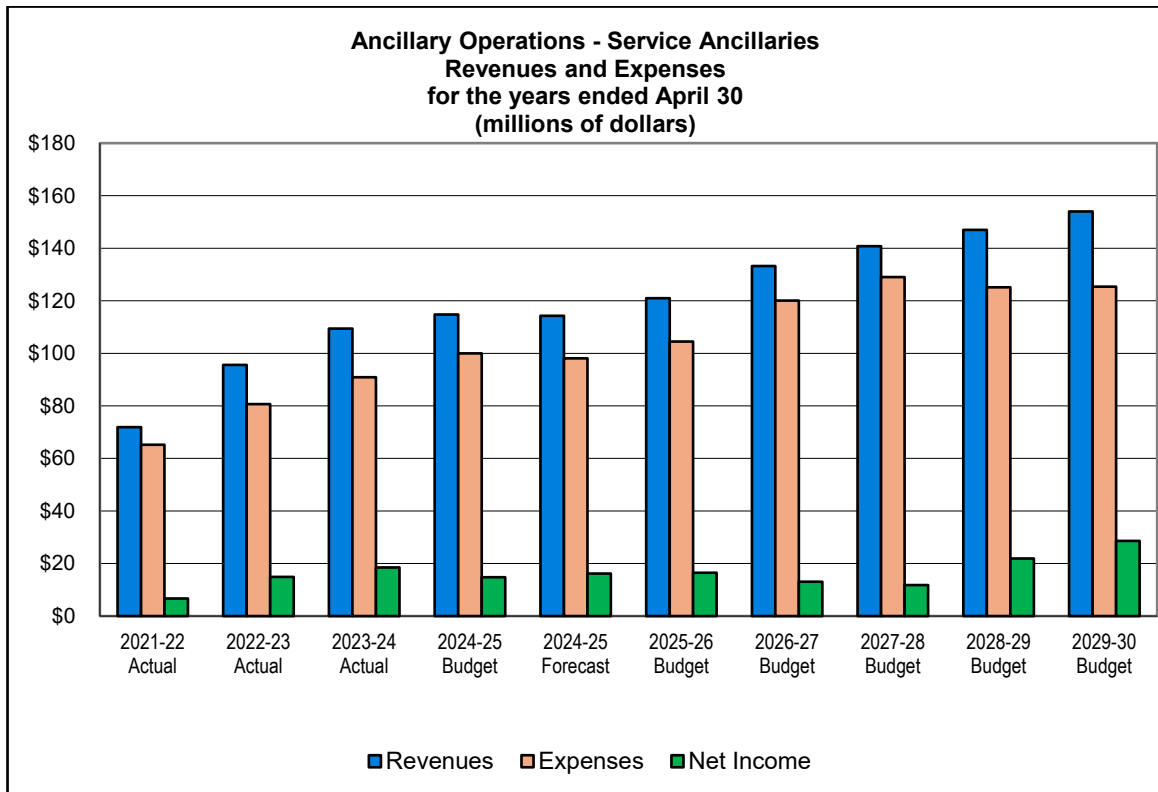
Ancillary operations continue to focus on the delivery of a high-quality student experience while meeting their financial sustainability objectives. Proposed rate increases for 2025-26 take into account the current inflationary environment and assume modest growth in 2025-26.

Financial Summary

This report includes the proposed long-range plans for the five-year cycle 2025-26 to 2029-30 and a summary of financial schedules. Projections for future years (fiscal years 2026-27 to 2029-30) provide the framework in which the budgets will be prepared as foreseen at the time of preparation of this report. They are provided to facilitate planning and will be updated as appropriate each year to reflect changes in demand and the most recent information available for the ancillaries' revenues and expenses.

Budget Highlights

In the 2025-26 budget, the service ancillaries are anticipating a net income of \$16.5 million, based on revenues of \$121.0 million and expenses of \$104.5 million. This budgeted net income of \$16.5 million for 2025-26 represents a \$0.3 million increase from the \$16.2 million forecasted for 2024-25. The increase is attributed to a \$6.7 million rise in revenues and a \$6.4 million increase in expenses.



	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Budget	2024-25 Forecast	2025-26 Budget	2026-27 Budget	2027-28 Budget	2028-29 Budget	2029-30 Budget
Residences & Conferences	46.5	59.4	67.1	68.2	67.3	71.9	80.4	85.0	87.9	92.0
Food & Beverage / hospitality	3.8	8.6	10.6	12.0	12.1	12.1	13.3	14.0	14.5	15.1
Parking / transportation	7.5	7.3	8.2	8.8	8.8	9.1	9.6	9.9	10.2	10.5
Hart House	14.1	20.3	23.7	25.8	26.1	27.9	29.8	31.9	34.2	36.7
Total Revenue	71.9	95.6	109.6	114.8	114.3	121.0	133.1	140.8	146.8	154.3
Total Expense	65.2	80.7	90.9	100.1	98.1	104.5	120.1	129.0	125.1	125.4
Net income	6.7	14.9	18.7	14.7	16.2	16.5	13.0	11.8	21.7	28.9

The long-range plan projects revenues to increase by \$33.3 million (27.5%) from 2025-26 to 2029-30. This growth includes \$20.1 million from residence and conference services, \$3.0 million from food and beverage/hospitality services, \$1.4 million from parking/transportation services, and \$8.8 million from Hart House.

The 2024-25 financial outlook for **St. George Service Ancillary Residences** presents both challenges and progress. Innis College Residence is set to exceed its surplus target, benefiting from modernizations and student support initiatives. New College Residence, despite revenue shortfalls, is expected to achieve a modest surplus. University College Residence anticipates strong financial performance, driven by higher occupancy and summer revenue recovery. Woodsworth College Residence faces a slight deficit due to weaker summer occupancy but remains stable with strong reserves. Looking ahead, Innis will enhance the student experience through room conversions, facility upgrades, and long-term capital renewal. New College Residence will focus on financial recovery, fee adjustments, and renovations. UC Residences will implement fee increases and capital projects to build reserves. Woodsworth expects a surplus, supported by suite upgrades and maintenance projects. Across all residences, capital planning will prioritize upkeep, renewal, and reserve growth. For 2025-26, residence rates will increase between 2.7% (45 Willcocks double room) and 11.8% (Wilson Hall & Wetmore Hall summer rates).

UTSC Student Housing and Residence Life (SHRL) manages UTSC residences and operates Harmony Commons, which opened in September 2023. Harmony Commons is owned by a limited partnership, with the University as the general partner, primarily funding residence life services. UTSC residence rates are budgeted to increase in the range of 2.0% to 6.0% across the various types of residence. **Conference Services** manages UTSC space rentals, operates a summer camp, markets the campus for film shoots, and supports International Academic Programs. It forecasts a net deficit of \$112K in 2024-25, with expectations to break even by 2025-26.

UTM Student Housing and Residence Life (SHRL) projects a \$3.4 million surplus for 2024-25, with strong demand anticipated for 2025-26. A new residence is scheduled to open in 2026 which, along with ongoing capital renewal, will support long-term sustainability. Residence rates are set to increase by 4% to 7%.

University College Food Services is projected to generate an annual operating surplus, achieving a cumulative positive position by 2029-30, and is proposing a 5% increase in meal plan fees for 2025-26. **UTSC Food and Beverage Services** is budgeting a net income of \$0.5 million in 2025-

26. The all-access meal plan rates are budgeted to increase by 3% in 2025-26. **UTM Food Services** anticipates a 2024-25 revenue shortfall due to hybrid work and reduced campus activity, though facility rentals helped offset losses, leading to a \$0.3 million surplus. Rising costs in 2025-26 are expected to result in a \$0.1 million shortfall, with future revenue growth tied to meal plans and summer accommodations.

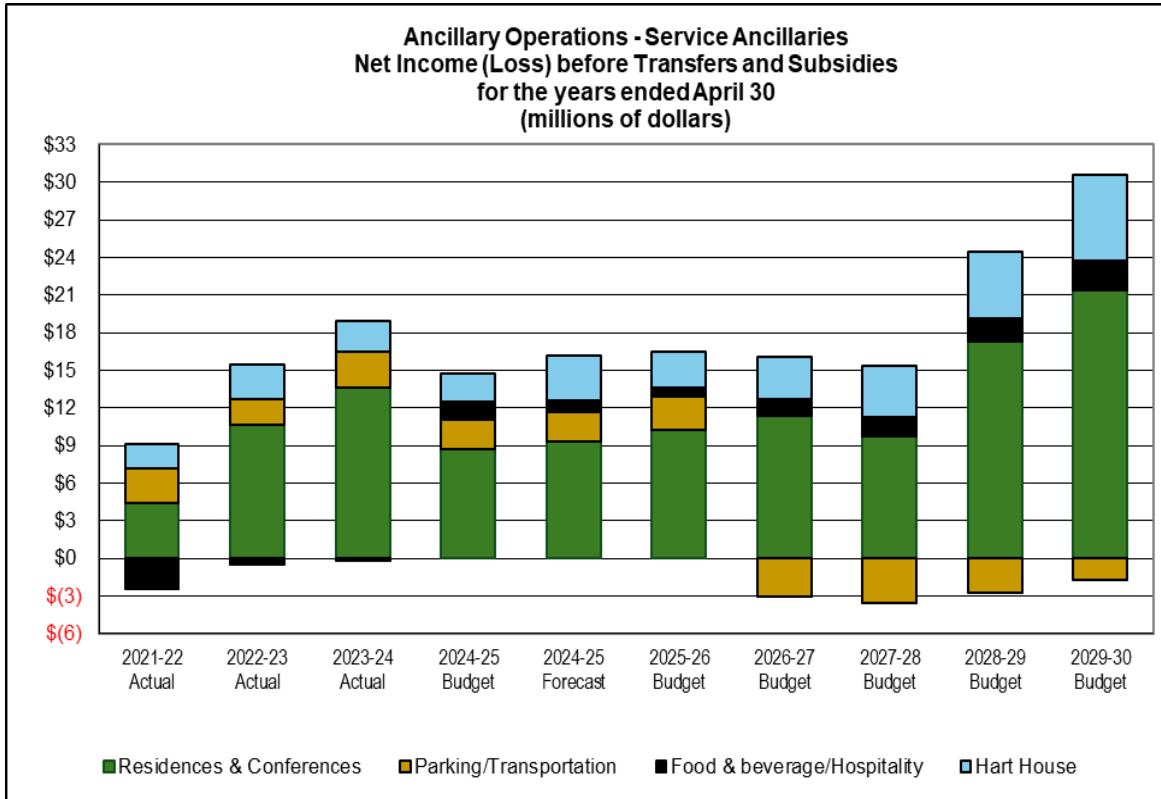
Over the five-year plan, UTSC ancillaries will face net losses due to higher depreciation and debt costs following the 2026-27 opening of the Retail and Parking Commons. However, Parking Services will remain cash flow positive. **UTSC Parking Services**, which maintains surface lots, will manage the Retail and Parking Commons which is an above-ground parking structure replacing displaced spaces and accommodating new UTSC buildings—upon its 2026-27 opening. For FY 2024-25, Parking is forecasting a net income of \$2.0 million. Parking permit fees are set to increase by 10% in 2025-26, followed by a 3% annual increase thereafter.

UTM Parking Services projects a \$0.4 million surplus for 2024-25 but remains below budget. In 2025-26, rate increases, a new motorcycle fee, and rising maintenance costs will keep the ancillary in a deficit, with a return to surplus expected by 2026-27. Long-term planning remains focused on infrastructure renewal, efficiency improvements, and financial stability.

Hart House forecasts a \$3.6M operating surplus for 2024-25, exceeding the budgeted surplus of \$2.2M, driven by higher investment income which offset shortfalls in food and fitness center revenues. Hospitality and the Arbor Room restaurant performed well, though spring 2024 encampment-related event cancellations resulted in a \$100K revenue loss. Expense savings of \$1.1M, primarily from staffing vacancies, contribute to the surplus, which will largely fund \$3.6M in capital expenditures. Looking ahead, Hart House plans to grow revenue while controlling costs, expecting continued fitness center recovery. A 9.2% student fee increase is proposed for 2025-26. The long-term focus is the Infrastructure Renewal project, addressing aging core systems with upgrades for accessibility and sustainability. This multi-phase initiative, starting in 2024-25 with a \$30M Phase 1, will seek support from various stakeholders.

Net Income

The 2025-26 budget anticipates a total of \$16.5 million net income before transfers which includes \$10.2 million from residence and conference services, \$2.7 million from parking/transportation services \$2.9 million from Hart House, and \$0.7 million from food & beverage/hospitality services. The ancillary operations generally use their accumulated reserves when there is a net loss for the year or allocate their annual net income to reserves for capital renewal or operations, or to repay internal loans. Hart House is allocating all its annual net income to capital renewal, operating, and maintenance reserves.



	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Budget	2024-25 Forecast	2025-26 Budget	2026-27 Budget	2027-28 Budget	2028-29 Budget	2029-30 Budget
Net income (loss)	6.7	14.9	18.7	14.7	16.2	16.5	13.0	11.8	21.7	28.9
Residences & Conferences	4.4	10.6	13.6	8.7	9.3	10.2	11.4	9.7	17.3	21.4
Food & beverage/Hospitality	(2.4)	(0.5)	(0.2)	1.4	0.9	0.7	1.3	1.6	1.8	2.3
Parking/Transportation	2.8	2.1	2.9	2.4	2.4	2.7	(3.1)	(3.6)	(2.8)	(1.7)
Hart House	1.9	2.8	2.4	2.2	3.6	2.9	3.4	4.1	5.4	6.9

Over the next five years, the forecast indicates a rise in net income as operations return to normal, summer business increases, and the long-range plan incorporates annual rate increases,

while loan principal and interest payments remain constant. The ongoing necessity for rate increases is crucial to restoring the ancillaries to a robust financial position and ensuring essential major capital expenditures are addressed. The rate increases were part of the original expansion plans for the residences and continue to be required. Rate increases are also necessary to maintain the desired level of services, and to provide for annual maintenance and building improvements. It should be noted that these are regular rate increases, and the losses as a result of the pandemic are being addressed separately as described in the introduction to this report. Many older buildings have begun to show their age. To address this, the major maintenance budgets and capital renewal budgets were substantially increased in the past years and will continue to be a large percentage of their total expenditures.

The decline in net income for 2027-28 was primarily due to mortgage-related expenses and investments in renovations under the UTM SHRL expenditure. Meanwhile, UTSC Parking Services is projected to incur net losses for the remainder of the five-year planning period due to significantly higher depreciation and debt service costs associated with the opening of the Retail and Parking Commons in 2026-27.

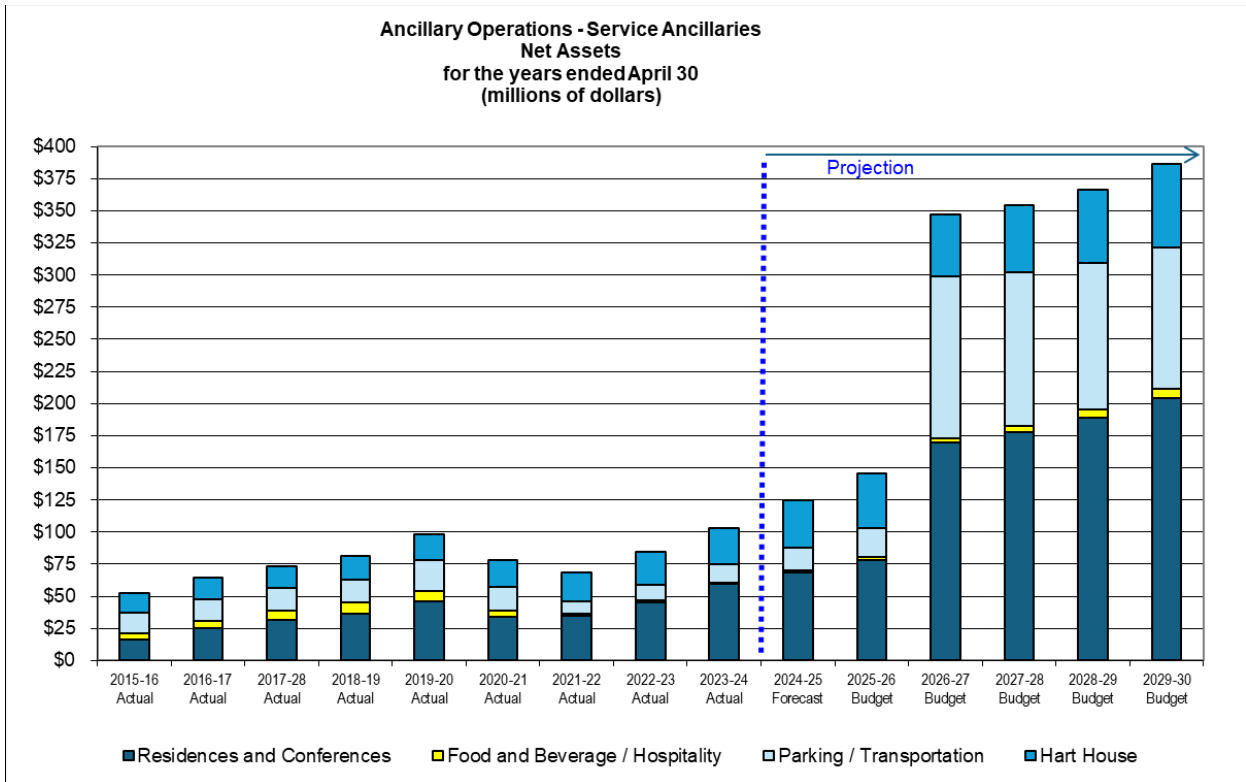
The long-range plan is showing an increase in net income of \$12.4 million, from a net income of \$16.5 million in 2025-26 to a net income of \$28.9 million in 2029-30. This can be attributed to an increase of \$11.2 million from residence and conference services, \$1.6 million from food and beverage/hospitality services, and \$4.0 million from Hart House, offset by a decrease of \$4.4 million from parking/transportation services.

Net Assets

Net assets reflect the net worth of the service ancillaries. Over time, net assets change due to: net income or loss for the year, transfers in or out of ancillary operations, and operating fund subsidies. Net assets are recorded in several sub-categories and the sum of these various categories represents the total net worth of each ancillary:

- The unrestricted net assets category represents net assets on hand that have not been set aside for any specific purpose.
- Various reserves such as the operating reserve, capital renewal reserve, and new construction reserve represent net assets that have been set aside for these specific purposes.
- Investment in capital assets represents university funds that have previously been spent on capital assets. When those funds are spent there is an increase in this category and an offsetting decrease in unrestricted net assets. Over time, depreciation charges cause a decrease in the investment in the capital assets category as the depreciation is funded from future revenues, thus increasing the unrestricted net assets category.

The following chart shows the history of actual net assets for service ancillaries from 2015-16 to 2023-24 and projects the net assets in accordance with long-range plans to 2029-30:



This chart shows the impact of the major expansion of residence beds and the growth in other service ancillaries to accommodate the increases in enrolment and student population that have occurred over the past two decades, the severe impact of the global pandemic on ancillary services, and the anticipated recovery from the pandemic, as well as the impact of planned new residence buildings, parking structures and infrastructure projects over the next five years.

**Ancillary Operations - Service Ancillaries
Net Assets
for the years ended April 30
(millions of dollars)**

	2023-24 Actual	2024-25 Budget	2024-25 Forecast	2025-26 Budget	2026-27 Budget	2027-28 Budget	2028-29 Budget	2029-30 Budget
UTM	16.5	16.0	19.9	24.2	109.1	110.1	111.3	113.7
UTSC	15.3	15.5	16.3	17.0	18.4	19.6	21.7	24.5
Innis College	7.4	8.1	8.5	9.1	9.6	10.2	11.1	12.0
New College	8.1	11.3	10.7	13.4	16.2	19.3	24.0	29.8
University College	4.9	6.3	5.9	6.9	8.3	10.0	12.0	14.4
Woodworth College	7.1	7.2	7.0	7.6	8.0	8.4	9.1	9.7
Residences and Conferences	59.3	64.4	68.3	78.2	169.6	177.6	189.2	204.1
Food and Beverage / Hospitality	1.2	2.5	2.1	2.6	3.4	4.5	5.8	7.6
Parking / Transportation	14.6	17.7	17.1	22.2	125.8	120.0	114.1	110.0
Hart House	28.2	30.4	37.0	42.6	47.9	52.0	57.4	64.3
Total	103.3	115.0	124.5	145.6	346.7	354.1	366.5	386.0

For 2025-26, the service ancillaries are budgeting total net assets of \$145.6 million. Net assets are expected to grow to \$386.0 million by 2029-30, an increase of \$240.4 million from 2025-26. This increase of \$240.4 million is attributable to an increase of \$125.9 million from residence and conference services, \$5.0 million from food and beverage/hospitality services, \$87.8 million from parking/transportation services, and \$21.7 million from Hart House.

Ancillary Operations - Service Ancillaries
Net Assets by Category for the budget year 2025-26
(millions of dollars)

	Unrestricted Surplus (Deficit)	Investment in capital assets	Capital Renewal Reserve	Operating Reserve	New Construction Reserve	Total Net Assets
Residences and Conferences	3.1	24.4	5.6	8.8	36.1	78.0
Food & Beverage	-2.1	3.4	0.1	0.7	0.6	2.7
Parking / Transportation	8.5	12.9	0.2	0.6	-	22.2
Hart House	-	34.4	4.5	3.8	-	42.7
Total Net Assets	9.5	75.1	10.4	13.9	36.7	145.6

The projected total net assets of \$145.6 million for 2025-26 consist of \$75.1 million investment in capital assets, \$10.4 million commitments to capital renewal, \$13.9 million in operating reserves, \$36.7 million in new construction reserves and \$ 9.5 million in unrestricted surplus (see schedules II and III for details).

As depreciation is charged and funded from future revenues, the \$75.1 million investment in capital assets will decrease with a corresponding decrease in the unrestricted deficit. Residences with accumulated deficits are charged interest on their deficits and must absorb any interest charges on this short-term financing of deficits (note that all long-term loans are at a fixed rate).

Ancillary Debt

For 2025-26, the service ancillaries are projecting a total outstanding debt of \$30.1 million (on original loans issued of \$158.0 million), of which \$28.4 million is for residence services and \$1.7 million for parking/transportation services. The estimated principal and interest repayment on the debt for residence services is projected to be \$10.0 million in 2025-26, representing 15.4% of revenues for residences with outstanding debt (excluding conference services). The majority of this debt is allocated to the residence ancillaries and was the main reason many of the residence ancillaries did not break even in the past. Subsidies were provided to some ancillaries from the University's operating budget and existing operations with a plan that they would break even annually in year five and cumulatively in year eight from the inception of the building of the capital

project. The long-term plan includes additional debt to finance the planned parking structure at UTSC and a new residence at UTM from 2026-27.

**Ancillary Operations - Service Ancillaries
Principal Loan Balances
for the years ended April 30
(millions of dollars)**

	2023-24 Actual	2024-25 Forecast	2025-26 Budget	2026-27 Budget	2027-28 Budget	2028-29 Budget	2029-30 Budget
Residences							
UTM	18.7	16.1	13.6	45.5	42.2	39.4	37.0
UTSC	5.0	3.9	2.8	1.7	0.4	-	-
New College	7.7	6.1	4.4	2.6	0.7	-	-
University College	6.4	5.5	4.5	3.6	2.6	1.5	0.4
Woodsworth	6.5	4.9	3.1	1.2	0.1	-	-
	44.3	36.5	28.4	54.6	46.0	40.9	37.4
Parking/Transportation							
UTM	3.5	2.6	1.7	0.8	-	-	-
UTSC	-	-	-	24.6	24.2	23.7	23.1
	3.5	2.6	1.7	25.4	24.2	23.7	23.1
Total Loan Balance	47.8	39.1	30.1	80.0	70.2	64.6	60.5

Factors such as enrolment growth, the first-year residence guarantee program, and demand from upper-year students to return to residence have continued to sustain the optimal fall and winter session occupancy rates for residence services (except during the pandemic). To increase residence spaces, the building expansion on all three campuses initially put a strain on the financial viability of most residence operations. Minimal down payments for new residence buildings resulted in substantial debt, leading to large annual principal and interest costs. Residence ancillary operations with buildings supported by partial down payments, donations, or operating fund subsidies have been more financially sound. Increasing repairs and maintenance costs for older buildings have led to increased operating costs for some residence operations. Before the pandemic, most of the residence operations had returned to fiscal health as the fixed principal and interest payments had declined as a percentage of total revenues and expenses.

Capital Expenditures

Individual capital projects are approved in accordance with the Policy on Capital Projects. The service ancillary operations 2025-26 capital budgets are summarized in schedule V. Major capital projects included in this 2025-26 operating plan are as follows:

- UTSC Residences are allocating budget for capital expenditures in the townhouses, covering furniture, renovations, and LED lighting. In spring 2025, UTSC parking ancillary will engage a consultant to reconfigure the South parking lots and internal roadways and an estimate of \$1.5M in included under capital expenditure.

- UTM's new residence has received governance approval and construction is now in progress. Additionally, extensive renovations to the existing residence buildings, including the replacement of major systems, are planned. UTM parking has allocated capital budget to address the existing deficiencies in the parking structures by carrying out the required rehabilitation work.
- University College Residence will begin the repairs to Morrison Hall roof.
- Hart House remains dedicated to prioritizing accessibility, sustainability, health, and safety throughout all spaces. The capital investment plan for 2025-26 includes modernizing the freight elevator, upgrading theater lighting, and enhancing the HVAC system in the south wing. Additionally, upgrades to fitness center equipment, Hospitality Operations equipment, and IT equipment are also planned.
- Innis College plans to renovate suite kitchens by replacing cabinetry, countertops, backsplash, flooring, and all appliances, as well as updating suite furnishings, including beds, desks, nightstands, bookshelves, chairs, sofas, and tables.
- New College is budgeting for upgrading the dining hall furniture, music rooms (instrument refresh) along with replacing all mattresses in the residence.

In the outer years of the long-range budget, with the anticipation of future growth, UTM and UTSC residences, UTM Hospitality Services, and UTM and UTSC Parking Services are allocating unrestricted surplus to new construction reserves for planned or potential major capital projects, new food courts or new parking structures.

UNIVERSITY OF TORONTO
SERVICE ANCILLARY OPERATIONS BUDGET SUMMARY
PROJECTED OPERATING RESULTS FOR THE YEAR ENDING APRIL 30, 2026
(with comparative forecasted surplus for the year ending April 30, 2025)
(thousands of dollars)

SCHEDULE I

	Revenues	Expenses	Net Income before Transfers	Transfers in (out)	Net Income (loss) after Transfers 2026	Forecast 2025
RESIDENCE SERVICES						
UTM	23,472	19,237	4,235	-	4,235	3,394
UTSC	10,012	9,309	703	-	703	1,278
Innis College	5,723	4,424	1,299	(750)	549	1,075
New College	14,553	12,338	2,215	485	2,700	2,602
University College	10,102	8,948	1,154	(150)	1,004	972
Woodsworth College	6,741	6,258	483	-	483	-
					-	
Total Residence Services	<u>70,603</u>	<u>60,514</u>	<u>10,089</u>	<u>(415)</u>	<u>9,674</u>	<u>9,321</u>
CONFERENCE SERVICES						
UTSC	1,327	1,330	(3)	-	(3)	(112)
Total Conference Services	<u>1,327</u>	<u>1,330</u>	<u>(3)</u>	<u>-</u>	<u>(3)</u>	<u>(112)</u>
FOOD AND HOSPITALITY SERVICES						
UTM Hospitality	3,997	4,090	(93)	-	(93)	288
UTSC	3,046	2,567	479	(200)	279	433
University College	5,090	4,788	302	-	302	170
Total Food and Hospitality Services	<u>12,133</u>	<u>11,445</u>	<u>688</u>	<u>(200)</u>	<u>488</u>	<u>891</u>
PARKING/ TRANSPORTATION SERVICES						
UTM	4,554	3,871	683	2,868	3,551	400
UTSC	4,526	2,498	2,028	(425)	1,603	2,030
Total Parking/ Transportation Services	<u>9,080</u>	<u>6,369</u>	<u>2,711</u>	<u>2,443</u>	<u>5,154</u>	<u>2,430</u>
HART HOUSE	<u>27,947</u>	<u>25,003</u>	<u>2,944</u>	<u>2,710</u>	<u>5,654</u>	<u>8,772</u>
TOTAL	<u>121,090</u>	<u>104,661</u>	<u>16,429</u>	<u>4,538</u>	<u>20,967</u>	<u>21,302</u>

SUMMARY OF SERVICE ANCILLARY OPERATIONS LONG-RANGE BUDGET RESULTS

SCHEDULE II

(thousands of dollars)

Service Ancillaries	Objectives to be met within the 2025-26 Budget:				2025 - 2026					2025 - 2026	2027-2028	2029-2030
					Projected Unrestricted Surplus/(Deficit)	Projected investment in capital assets	Projected Commitments to Capital Renewal (Schedule III)	Projected operating reserve (Schedule III.1)	Projected new construction reserve (Schedule III.1)	Net Assets	Net Assets	Net Assets
	1	2	3	4								
Residence Services												
UTM	Yes	Yes	Yes	No	334	9,036	50	1,048	13,690	24,159	110,078	113,693
UTSC	Yes	Yes	Yes	No	-	2,402	369	969	12,300	16,040	18,484	23,263
Innis College	Yes	Yes	Yes	Yes	495	6,149	2,000	406	-	9,050	10,234	12,045
New College	Yes	Yes	Yes	No	-	1,808	600	930	10,064	13,402	19,269	29,779
University College	Yes	Yes	Yes	Yes	2,313	2,336	1,504	718	-	6,871	10,050	14,367
Woodsworth College	Yes	Yes	Yes	No	-	2,772	1,000	3,799	-	7,571	8,393	9,655
Conference Services												
UTSC	Yes	Yes	Yes	No	-	43	2	995	-	1,039	1,074	1,162
Food and Hospitality Services												
UTM Hospitality	Yes	Yes	Yes	No	-	2,251	10	332	486	3,078	3,483	4,184
UTSC	Yes	Yes	Yes	Yes	5	912	68	419	100	1,503	1,987	2,653
University College	Yes	No	No	No	(2,150)	155	-	-	-	(1,995)	(963)	720
Parking/ Transportation Services												
UTM	No	No	No	No	(1,098)	9,567	-	-	-	8,469	9,873	9,963
UTSC	Yes	Yes	Yes	Yes	9,635	3,340	167	617	-	13,759	110,091	100,076
Hart House												
	Yes	Yes	Yes	No	-	34,412	4,453	3,756	-	42,621	52,002	64,332
Summary totals					9,534	75,183	10,223	13,989	36,640	145,567	354,055	385,892

OBJECTIVES:

Plans reflect (yes) or do not reflect (no) that the Ancillary:

1. Operates without a subsidy from the operating budget.
2. Includes all costs of capital renewal including deferred maintenance.
3. Generates sufficient surplus to cover operating contingencies.
4. Contributes net revenue to the operating budget.

UNIVERSITY OF TORONTO
SERVICE ANCILLARY OPERATIONS BUDGET SUMMARY
PROJECTED FUNDS TO BE COMMITTED FOR CAPITAL RENEWAL
FOR THE YEARS ENDING APRIL 30, 2025 AND APRIL 30, 2030
(thousands of dollars)

SCHEDULE III

	Forecast Balance May 1, 2025	Net increase (decrease) in commitments to capital renewal	Balance April 30, 2026	Balance April 30, 2030
RESIDENCE SERVICES				
UTM	50	-	50	50
UTSC	416	(47)	369	399
Innis College	3,000	(1,000)	2,000	1,000
New College	600	-	600	600
University College	700	804	1,504	2,431
Woodsworth College	1,000	-	1,000	3,000
Total Residence Services	5,766	(243)	5,523	7,480
CONFERENCE SERVICES				
UTSC	3	(1)	2	1
Total Conference Services	3	(1)	2	1
FOOD AND HOSPITALITY SERVICES				
UTM Hospitality	10	-	10	10
UTSC	68	-	68	123
University College	-	-	-	-
Total Food and Hospitality Services	78	-	78	133
PARKING/ TRANSPORTATION SERVICES				
UTM	-	-	-	10
UTSC	111	56	167	5,692
Total Parking/ Transportation Services	111	56	167	5,702
HART HOUSE	14,455	(10,002)	4,453	22,017
TOTAL	20,413	(10,190)	10,223	35,333

UNIVERSITY OF TORONTO
SERVICE ANCILLARY OPERATIONS BUDGET SUMMARY
PROJECTED FUNDS TO BE COMMITTED FOR OPERATING AND NEW CONSTRUCTION RESERVES
FOR THE YEARS ENDING APRIL 30, 2025 THROUGH APRIL 30, 2030
(thousands of dollars)

	OPERATING RESERVE				NEW CONSTRUCTION RESERVE			
	Balance May 1, 2025	Increase or (decrease) in operating reserve	Balance operating reserve April 30, 2026	Balance operating reserve April 30, 2030	Balance May 1, 2025	Increase or (decrease) in construction reserve	Balance new construction reserve April 30, 2026	Balance new construction reserve April 30, 2030
RESIDENCE SERVICES								
UTM	955	93	1,048	1,518	12,500	1,190	13,690	19,810
UTSC	957	12	969	1,080	11,987	313	12,300	16,085
Innis College	382	24	406	463	-	-	-	-
New College	890	40	930	785	7,862	2,202	10,064	27,773
University College	683	35	718	775	-	-	-	-
Woodsworth College	2,938	861	3,799	2,350	-	-	-	-
Total Residence Services	6,805	1,065	7,870	6,971	32,349	3,705	36,054	63,668
CONFERENCE SERVICES								
UTSC	986	9	995	1,160	-	-	-	-
Total Conference Services	986	9	995	1,160	-	-	-	-
FOOD AND HOSPITALITY SERVICES								
UTM Hospitality	316	16	332	400	941	(455)	486	1,403
UTSC	387	32	419	503	18	82	100	1,000
University College	-	-	-	-	-	-	-	90
Total Food and Hospitality Services	703	48	751	903	959	(373)	586	2,493
PARKING/ TRANSPORTATION SERVICES								
UTM	-	-	-	152	-	-	-	2,671
UTSC	600	17	617	732	-	-	-	2,954
Total Parking/ Transportation Services	600	17	617	884	-	-	-	5,625
HART HOUSE	3,555	201	3,756	4,715	-	-	-	-
TOTAL	12,649	1,340	13,989	14,633	33,308	3,332	36,640	71,786

UNIVERSITY OF TORONTO
SERVICE ANCILLARY OPERATIONS BUDGET SUMMARY
PROJECTED ANNUAL OPERATING RESULTS
FOR THE YEARS ENDING APRIL 30, 2025 THROUGH APRIL 30, 2030
(thousands of dollars)

	2024-2025 (Forecast)			2025 - 2026			2026-2027		
	Net Income (loss) before Transfers	Transfers in (out)	Net Income (loss) after Transfers	Net Income before Transfers	Transfers in (out)	Net Income (loss) after Transfers	Net Income (loss) before Transfers	Transfers in (out)	Net Income (loss) after Transfers
RESIDENCE SERVICES									
UTM	3,394	-	3,394	4,235	-	4,235	4,302	80,634	84,936
UTSC	1,278	-	1,278	703	-	703	1,244	-	1,244
Innis College	1,525	(450)	1,075	1,299	(750)	549	1,591	(1,049)	542
New College	2,114	488	2,602	2,215	485	2,700	2,311	504	2,815
University College	1,122	(150)	972	1,154	(150)	1,004	1,587	(150)	1,437
Woodsworth College	-	-	-	483	-	483	478	-	478
			-						
Total Residence Services	9,433	(112)	9,321	10,089	(415)	9,674	11,513	79,939	91,452
CONFERENCE SERVICES									
UTSC	(112)	-	(112)	(3)	-	(3)	11	-	11
Total Conference Services	(112)	-	(112)	(3)	-	(3)	11	-	11
FOOD AND HOSPITALITY SERVICES									
UTM Hospitality	288	-	288	(93)	-	(93)	178	-	178
UTSC	433	-	433	479	(200)	279	726	(500)	226
University College	170	-	170	302	-	302	434	-	434
Total Food and Hospitality Services	891	-	891	688	(200)	488	1,338	(500)	838
PARKING/ TRANSPORTATION SERVICES									
UTM	400	-	400	683	2,868	3,551	561	1,046	1,607
UTSC	2,031	-	2,031	2,028	(425)	1,603	(3,653)	105,647	101,994
Total Parking/ Transportation Services	2,431	-	2,431	2,711	2,443	5,154	(3,092)	106,693	103,601
HART HOUSE	3,557	5,215	8,772	2,944	2,710	5,654	3,358	1,923	5,281
TOTAL	16,200	5,103	21,303	16,429	4,538	20,967	13,128	188,055	201,183

UNIVERSITY OF TORONTO
SERVICE ANCILLARY OPERATIONS BUDGET SUMMARY
PROJECTED ANNUAL OPERATING RESULTS
FOR THE YEARS ENDING APRIL 30, 2025 THROUGH APRIL 30, 2030
(thousands of dollars)

	2027-2028			2028-2029			2029-2030		
	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 before Transfers	Transfers in (out)	Net Income after Transfers
RESIDENCE SERVICES									
UTM	984	-	984	4,261	(3,000)	1,261	6,354	(4,000)	2,354
UTSC	1,201	-	1,201	2,126	-	2,126	2,653	-	2,653
Innis College	1,691	(1,049)	642	1,921	(1,049)	872	1,988	(1,049)	939
New College	2,524	529	3,053	4,196	555	4,751	5,176	583	5,759
University College	1,892	(150)	1,742	2,098	(150)	1,948	2,520	(150)	2,370
Woodsworth College	1,344	(1,000)	344	2,715	(2,000)	715	2,547	(2,000)	547
Total Residence Services	9,636	(1,670)	7,966	17,317	(5,644)	11,673	21,238	(6,616)	14,622
CONFERENCE SERVICES									
UTSC	22	-	22	36	-	36	52	-	52
Total Conference Services	22	-	22	36	-	36	52	-	52
FOOD AND HOSPITALITY SERVICES									
UTM Hospitality	227	-	227	248	-	248	454	-	454
UTSC	758	(500)	258	794	(500)	294	873	(500)	373
University College	599	-	599	756	-	756	927	-	927
Total Food and Hospitality Services	1,584	(500)	1,084	1,798	(500)	1,298	2,254	(500)	1,754
PARKING/ TRANSPORTATION SERVICES									
UTM	998	(1,200)	(202)	1,365	(2,000)	(635)	2,024	(1,300)	724
UTSC	(4,594)	(1,068)	(5,662)	(4,144)	(1,068)	(5,212)	(3,735)	(1,068)	(4,803)
Total Parking/ Transportation Services	(3,596)	(2,268)	(5,864)	(2,779)	(3,068)	(5,847)	(1,711)	(2,368)	(4,079)
HART HOUSE	4,100	-	4,100	5,423	-	5,423	6,908	-	6,908
TOTAL	11,746	(4,438)	7,308	21,795	(9,212)	12,583	28,741	(9,484)	19,257

UNIVERSITY OF TORONTO
SERVICE ANCILLARY OPERATIONS
SUMMARY OF 2025-2026 CAPITAL BUDGETS
 (with comparative figures for 2024-2025)
 (thousands of dollars)

	<u>2025 - 2026</u>	<u>2024-2025</u>
RESIDENCE SERVICES		
UTM	3,508	442
UTSC	654	1,412
Innis College	2,750	1,361
New College	850	425
University College	425	425
Woodsworth College	108	1,262
Total Residence Services	<u>8,295</u>	<u>5,327</u>
CONFERENCE SERVICES		
UTSC	-	-
Total Conference Services	<u>-</u>	<u>-</u>
FOOD AND HOSPITALITY SERVICES		
UTM Hospitality	751	2,123
UTSC	312	61
University College		5
Total Food and Hospitality Services	<u>1,063</u>	<u>2,189</u>
PARKING/ TRANSPORTATION SERVICES		
UTM	2,868	-
UTSC	1,755	130
Total Parking/ Transportation Services	<u>4,623</u>	<u>130</u>
HART HOUSE		
	<u>16,144</u>	<u>4,926</u>
TOTAL	<u><u>30,125</u></u>	<u><u>12,572</u></u>

SCHEDULE OF 2025-2026 ANCILLARY RATES

	2025/26 RATE \$	2024/25 RATE \$	INCREASE \$	INCREASE %	PRIOR YEAR'S INCREASE %
--	-----------------------	-----------------------	----------------	---------------	----------------------------------

RESIDENCE SERVICES

UTM

Undergraduate Students

Townhouses(Schreiberwood)	13,476	12,594	882	7.0	6.5
Townhouses(Leacock)	15,632	14,609	1,023	7.0	6.5
Townhouses(McLuhan)	15,632	14,609	1,023	7.0	6.5
Townhouses(Putnam)	15,632	14,609	1,023	7.0	6.5
Suites (Roy Ivor Hall & Erindale Hall) Single	15,481	14,468	1,013	7.0	6.5
Suites (Erindale Hall) Double	9,780	9,404	376	4.0	6.5
Dormitory (Oscar Peterson Hall)	15,481	14,468	1,013	7.0	6.5
Premium Townhouse MaGrath Valley (Single Phase 1)	16,132	13,747	2,385	17.3	6.5
Premium Townhouse MaGrath Valley (Single phase 2)	14,709	13,747	962	7.0	6.5

Graduate Student Housing

(Sept 1 - Apr 30)

Schreiberwood - Small Bachelor	11,096	10,669	427	4.0	3.0
Schreiberwood - Large Bachelor	11,660	11,212	448	4.0	3.0

Medical Student Housing

(Sept 1 - May 31)

Schreiberwood - Small Bachelor	12,482	12,002	480	4.0	3.0
Schreiberwood - Large Bachelor	13,118	12,613	505	4.0	3.0

Family Student Housing - Monthly Rate

Schreiberwood - 3 bedroom	2,215	2,130	85	4.0	3.0
Schreiberwood - 3 bedroom	2,314	2,225	89	4.0	3.0
Schreiberwood - 4 bedroom	2,295	2,207	88	4.0	3.0
Schreiberwood - 4 bedroom	2,398	2,306	92	4.0	3.0

UTSC

Winter

Phase I - III single	11,821	11,417	404	3.5	6.0
Phase I - small Room (1 Room)	10,452	10,088	364	3.6	4.0
Phase IV single	13,341	12,647	693	5.5	6.0
Phase I shared	9,019	8,697	322	3.7	4.5
Phase I shared basement	8,123	7,827	296	3.8	4.5
Phase IV shared	9,867	9,340	528	5.7	4.0

Summer

Phase I-III (academic term May 8 - August 27)	5,230	5,230	-	-	3.0
Visitor 8-week Rate	2,844	2,844			
Ph IV-Foley Hall (academic term May 8 - August 27)	5,714	5,714	-	-	5.0
Visitor 8-week Rate	3,129	3,129			

SCHEDULE OF 2025-2026 ANCILLARY RATES

	2025/26 RATE \$	2024/25 RATE \$	INCREASE \$	INCREASE %	PRIOR YEAR'S INCREASE %
<u>RESIDENCE SERVICES</u>					
St. George Campus					
<u>Innis College</u>					
Innis College - Fall/Winter -Single room	13,645	12,995	650	5.0	7.0
Innis College - Fall/Winter -Double Room	9,000	-	-	-	-
Innis College - Summer	4,660	4,355	305	7.0	10.0
<u>New College</u>					
<u>Winter</u>					
<u>Residence Room - Wilson Hall & Wetmore Hall</u>					
Single room	12,575	12,200	375	3.1	6.1
Double room (per bed)	10,450	10,175	275	2.7	6.0
Economy double room (per bed)	7,950	7,650	300	3.9	6.3
<u>Residence Room - 45 Willcocks</u>					
Double room (per bed)	10,450	10,175	275	2.7	6.0
Single room	12,575	12,200	375	3.1	6.1
<u>Summer - Single</u>					
Continuing New College Students					
Wilson Hall & Wetmore Hall Sessional	3,745	3,456	289	8.4	(0.7)
45 Willcocks Sessional	3,852	3,564	288	8.1	(0.9)
Registered Students					
Wilson Hall & Wetmore Hall Sessional	3,708	3,399	309	9.1	(0.3)
45 Willcocks Sessional	3,811	3,502	309	8.8	(0.5)
Others					
Wilson Hall & Wetmore Hall Sessional	3,914	3,502	412	11.8	(0.5)
45 Willcocks Sessional	4,017	3,605	412	11.4	(0.7)
<u>Summer - Double</u>					
Continuing New College Students					
Wilson Hall & Wetmore Hall Sessional	3,103	2,862	241	8.4	2.8
45 Willcocks Sessional	3,210	2,970	240	8.1	4.5
Registered Students					
Wilson Hall & Wetmore Hall Sessional	2,987	2,730	257	9.4	3.4
45 Willcocks Sessional	3,090	2,833	257	9.1	5.1
Others					
Wilson Hall & Wetmore Hall Sessional	3,142	2,884	258	8.9	2.8
45 Willcocks Sessional	3,193	2,935	258	8.8	2.6
<u>University College</u>					
Sir Daniel Wilson Standard Singles	11,987	11,416	571	5.0	5.0
Sir Daniel Wilson Standard Doubles	10,119	9,730	389	4.0	4.0
Whitney Hall Standard Singles	11,987	11,416	571	5.0	5.0
Whitney Hall & Sir Daniel Wilson Alcove Singles	10,119	9,730	389	4.0	4.0
Whitney Hall Doubles	10,119	9,730	389	4.0	4.0
Morrison Hall Singles	13,682	12,907	775	6.0	6.0
<u>Woodsworth College</u>					
Woodsworth College - Winter	13,900	13,238	662	5.0	7.0
Woodsworth College - Summer	5,385	5,127	258	5.0	5.0
<u>HART HOUSE</u>					
St. George Full Time	141.35	129.39	11.96	9.24	8.25
St. George Part Time	28.27	25.88	2.39	9.24	8.25
Scarborough & Mississauga (Full time)	4.34	3.97	0.37	9.24	8.25
Scarborough & Mississauga (Part time)	0.88	0.81	0.07	9.24	8.25

SCHEDULE OF 2025-2026 ANCILLARY RATES

	2025/26 RATE \$	2024/25 RATE \$	INCREASE \$	INCREASE %	PRIOR YEAR'S INCREASE %
--	-----------------------	-----------------------	----------------	---------------	----------------------------------

PARKING/ TRANSPORTATION SERVICES

UTM

CCT Garage (annual)	1,587.74	1,541.50	46.24	3.0	3.0
CCT Garage (Sessional 8m)	1,297.24	-	-	-	-
Lot P1 (annual)	1,318.63	1,280.23	38.41	3.0	3.0
Lot P5 (annual)	1,280.23	1,242.94	37.29	3.0	3.0
Lot P9 (annual)	1,016.67	987.06	29.61	3.0	3.0
Lots P4 and P8 (annual)	888.61	862.73	25.88	3.0	3.0
Student (sessional - Lots P4 and P8)	370.24	359.46	10.78	3.0	3.0
Resident (annual)	1,132.95	1,099.95	33.00	3.0	3.0
Afternoon (annual - after 3:30pm)	264.04	256.35	7.69	3.0	3.0
Commercial (annual)	1,503.33	1,459.54	43.79	3.0	3.0
Motorcycle (annual)	240.00	-	-	-	-
Pay & Display (daily maximum) (6:30am to 8:00am next day)					
CCT Garage	20.50	20.00	0.50	2.5	-
Lot P9	18.00	17.50	0.50	2.9	-
Lot P4 and P8	15.50	15.00	0.50	3.3	-
Pay & Display (evening/weekend) (5:00pm to 8:00am next day)					
CCT Garage	10.50	10.00	0.50	5.0	-
Lot P9	7.50	7.00	0.50	7.1	-
Lot P4 and P8	6.50	6.00	0.50	8.3	-
Pay & Display (per half hour) (6:30am to 5:00pm)					
CCT Garage	3.25	3.00	0.25	8.3	-
Lot P9	3.00	2.75	0.25	9.1	-
Lot P4 and P8	2.75	2.50	0.25	10.0	-
Pay & Display (per half hour) (weekdays 5:00pm to 8:00am next day; weekends & holidays)					
CCT Garage	2.00	1.00	1.00	100.0	-
Lot P9	1.50	1.00	0.50	50.0	-
Lot P4 and P8	1.25	1.00	0.25	25.0	-

UTSC

Permits

South Lot:

Annual, South Lot Employee Premium	2,068.29	2,068.29	-	-	10.0
Annual, Ring Road Employee	1,861.47	1,861.47	-	-	10.0
Summer Term	413.68	413.68	-	-	10.0
Residence, Fall/Winter Term	1,464.28	1,464.28	-	-	10.0
Residence, Winter Term	820.00	820.00	-	-	10.0
Residence, Summer Term	366.09	366.09	-	-	10.0
Evening Payroll, Employee Annual	954.67	954.67	-	-	10.0

SCHEDULE OF 2025-2026 ANCILLARY RATES

	2025/26 RATE \$	2024/25 RATE \$	INCREASE \$	INCREASE %	PRIOR YEAR'S INCREASE %
--	-----------------------	-----------------------	----------------	---------------	----------------------------------

PARKING/ TRANSPORTATION SERVICES

UTSC

North Lot:

Annual North Lot, Premium (Lot K)	2,275.12	2,068.29	206.83	10.0	10.0
Annual North Lot, Payroll Employee	1,750.13	1,591.03	159.10	10.0	10.0
Student, Fall/ Winter	1,399.08	1,271.89	127.19	10.0	10.0
Monthly Student North Lot Permit	195.87	178.06	17.81	10.0	10.0
Fall or Winter Term	783.48	712.26	71.23	10.0	10.0
Summer term	351.05	319.14	31.91	10.0	10.0
Centennial Permit (Sep - May)	1,399.08	1,271.89	127.19	10.0	10.0
Centennial Fall or Winter Term Permit	783.48	712.26	71.23	10.0	10.0
Centennial Summer Permit	351.05	319.14	31.91	10.0	10.0

South Lots:

Annual, South Lots C, D Employee Premium	2,275.12	2,068.29	206.83	10.0	10.0
Annual, South Lot B ("Ring Road") Employee	2,047.62	1,861.47	186.15	10.0	10.0
Summer Term	455.05	413.68	41.37	10.0	10.0
Residence, Fall/Winter Term	1,610.71	1,464.28	146.43	10.0	10.0
Residence, Winter Term	902.00	820.00	82.00	10.0	10.0
Residence, Summer Term	402.70	366.09	36.61	10.0	10.0
Evening Payroll, Employee Annual	1,050.14	954.67	95.47	10.0	10.0

Cash Parking

South Lots

Peak period Hourly rate	5.85	5.30	0.55	10.4	9.6
Flat rate- Evening	10.25	9.30	0.95	10.2	9.8
Flat rate- Weekend	10.25	9.30	0.95	10.2	9.8
Summer - Conference - Daily Rate	8.80	7.99	0.82	10.3	10.0
Summer - Conference - Youth bed rate	2.12	1.93	0.19	10.0	10.0

Instructional Center Lot K: Currently Permits Only

Flat Rate, Day	23.40	21.20	2.20	10.4	9.5
Flat Rate, Evening	10.25	9.30	0.95	10.2	9.8
Flat Rate, Weekend	10.25	9.30	0.95	10.2	9.8

Lots F and G (North Lots)

Flat Rate, Day	14.65	13.30	1.35	10.2	9.9
Flat Rate, Evening	8.80	8.00	0.80	10.0	10.1
Flat Rate, Weekend	7.30	6.65	0.65	9.8	9.8

Lot H (North Lots):

Peak period hourly rate	5.85	-	5.85	-	-
Flat Rate, Evening	10.25	-	10.25	-	-
Flat Rate, Weekend	10.25	-	10.25	-	-

FOOD AND BEVERAGE/HOSPITALITY SERVICES

UTM

Meals Plans : First years and Upper years

Plus +500 flex dollars	5,525	5,300	225	4.2	2.9
Full +500 flex dollars	4,975	4,775	200	4.2	2.7

Meals Plans : Upper-years only

Light +250 flex dollars(+ 100 flex dollars)	3,500	3,475	25	0.7	3.0
Minimum +250 flex dollars((+ 100 flex dollars)	2,950	2,950	-	-	3.5

St. George Campus

University College

Plan A	6,593	6,279	314	5.0	5.0
Plan B	5,819	5,542	277	5.0	5.0

Appendix

Budget Preparation Review and Consultation Process

The service ancillaries' annual budgets for 2025-26 and long-range plans for 2026-27 to 2029-30 were reviewed by several local committees and councils. Membership in these committees and councils includes students who play an integral part in the overall consultation process. Budget plans for service ancillaries in the Constituent Colleges on the St. George Campus were also reviewed by the Faculty of Arts & Science for overall alignment with divisional budget plans, including operating funded student service levels and capital project plans.

Following this consultation process, the Financial Services department reviews the management reports submitted by each ancillary. The Financial Services department analyzes the reports for completeness, adherence to fiscal policies, and financial feasibility. Financial Services also assesses the progress made by measuring their performance against the four financial objectives established for ancillaries. Issues requiring further action will be identified and addressed through a one-on-one meeting along with Planning & Budget. The St. George ancillary unit budgets are then reviewed by the St. George Service Ancillaries Review Group (SARG), which includes three members from the University Affairs Board. SARG provides advice and formulates recommendations on the operating plans for all service ancillaries. UTM and UTSC ancillary unit operating plans are reviewed by the respective Campus Affairs Committees.

Following these reviews, the University Affairs Board and the respective Campus Council at UTM and UTSC approve operating plans, capital budgets, and schedules of rates or fees for all service ancillaries on an annual basis.

For 2025-26, residence fee revenues are based on rate increases that range from 3.0% to 17.0% per year assuming optimal occupancy levels for the fall and winter sessions. Salaries, wages, and benefit projections have been budgeted following the terms of the collective agreements, as well as the compensation package for Professionals and Managers. Proposed major maintenance and capital expenditure budgets have been assembled in conjunction with expert staff from Facilities and Services and University Planning, Design, and Construction.