

**FOR APPROVAL**

**PUBLIC**

**OPEN SESSION**

**TO:** UTSC Campus Council

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**PRESENTER:** See Sponsor  
**CONTACT INFO:**

**DATE:** February 5 for February 23, 2026

**AGENDA ITEM:** 7

**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] (January 27, 2026)
2. **UTSC Campus Council [For Approval] (February 23, 2026)**
3. University Affairs Board [For Information] (March 5, 2026)
4. Executive Committee [For Confirmation] (March 12, 2026)

**PREVIOUS ACTION TAKEN:**

At its meeting held on February 5, 2025, the UTSC Campus Affairs Committee considered and recommended the 2025-26 UTSC service ancillary operating plan proposal to the UTSC Campus Council for approval. On March 4, 2025, UTSC Campus Council approved the 2025-26 service ancillary operating plans, which were presented to the University Affairs Board for information on February 26, 2025. The service ancillary operating plans received confirmation of approval from the Executive Committee on March 25, 2025.

**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 report on actual financial results for 2024-25, the forecast for 2025-26, and projections for the five-year period, 2026-27 to 2030-31. Only the proposed budget for 2026-27 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 2026-27 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, 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.

### 2026-27 Service Ancillary Operating Plans and Budgets

Service ancillaries continue to operate successfully, as in prior years. As indicated on Schedule 1, three of the four service ancillaries – Student Housing & Residence Life, Retail & Conference Services, and Food & Beverage Services – have a total budgeted net income of \$1.7 million.

Parking Services operates profitably on a cash basis, as total revenues minus cash expenses is a surplus of \$1.5 million. However, budgeted net income after depreciation expense is a loss of \$3.2 million. This is due to \$4.7 million of depreciation expense on the new Retail and Parking Commons parking garage, a figure that is higher than would have historically applied due to new accounting standards that require certain components of capital assets to be depreciated more quickly than before.

### 2026-27 Service Ancillary Capital Budgets

The service ancillaries are budgeting capital expenditures of \$134.8 million in 2026-27 (see Schedule 5), consisting primarily of the opening of the Retail and Parking Commons parking garage (\$132 million) and the first phase of the Premium Townhouse Project (\$2.1 million), through which the entire townhouse housing stock will be renovated in phases over the next six summers.

### 2026-27 Service Ancillary Rates and Fees

Student Housing and Residence Life is proposing fee increases of 3.0% - 16.7% for the townhouses and apartment style suites (most increases would be 3% - 5%). Parking Services is proposing a 3% permit fee increase for all categories of UTSC permits. Food and Beverage Services is proposing a 3% fee increase for the all-access meal plan at the Harmony Commons residence (see Schedule 6).

These budgets and fees being presented for approval for the 2026-27 year 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 confirmation of the Executive Committee,

THAT the 2026-27 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 15, 2026, be approved effective May 1, 2026.

**DOCUMENTATION PROVIDED:**

Service Ancillary Report on Operating Plans, 2026-27  
Presentation



UNIVERSITY OF  
**TORONTO**  
SCARBOROUGH

**Service Ancillary Report on Operating Plans**

**2026-27**

January 15, 2026

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## Introduction

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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. This ancillary also operates the 746 bed Harmony Commons residence, which is owned by a limited partnership with the University being the general partner. The financial impact of Harmony Commons on this ancillary's operating budget is limited to residence life services, which are provided by this ancillary and funded in large part by the limited partnership.

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 (IAPI) programs, which provide pre-university orientation and English language proficiency courses to international students, primarily from China.

Food and Beverage Services oversees the operation of UTSC's retail food services facilities and the dining hall in the Harmony Commons residence. This ancillary manages the business relationships with food vendors to deliver a wide range of food options and healthy campus initiatives and invests in food services infrastructure as required. This ancillary also oversees UTSC's T-Card program.

Parking Services operates and maintains UTSC's surface parking lots and will also operate the parking facility at the Retail and Parking Commons parking structure when it opens, early in the 2026-27 year.

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.

## **Capital Projects and the Impact on Ancillary Operating Budgets**

There are two capital projects in progress which will affect the ancillary budgets.

### **Retail and Parking Commons**

Retail & Parking Commons is a multi-storey above-ground parking structure which will replace surface parking spaces which have been displaced by the Harmony Commons residence (opened in 2023), the Sam Ibrahim Building (opened in 2024), Indigenous House (opening in early 2026), and the Myron and Berna Garron Health Sciences Complex, formerly the Scarborough Academy of Medicine and Integrated Health (scheduled to open in mid-2026). It will also provide additional parking spaces needed for these new buildings, in compliance with the City of Toronto parking by-law.

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

## **SHRL's Premium Townhouse Project**

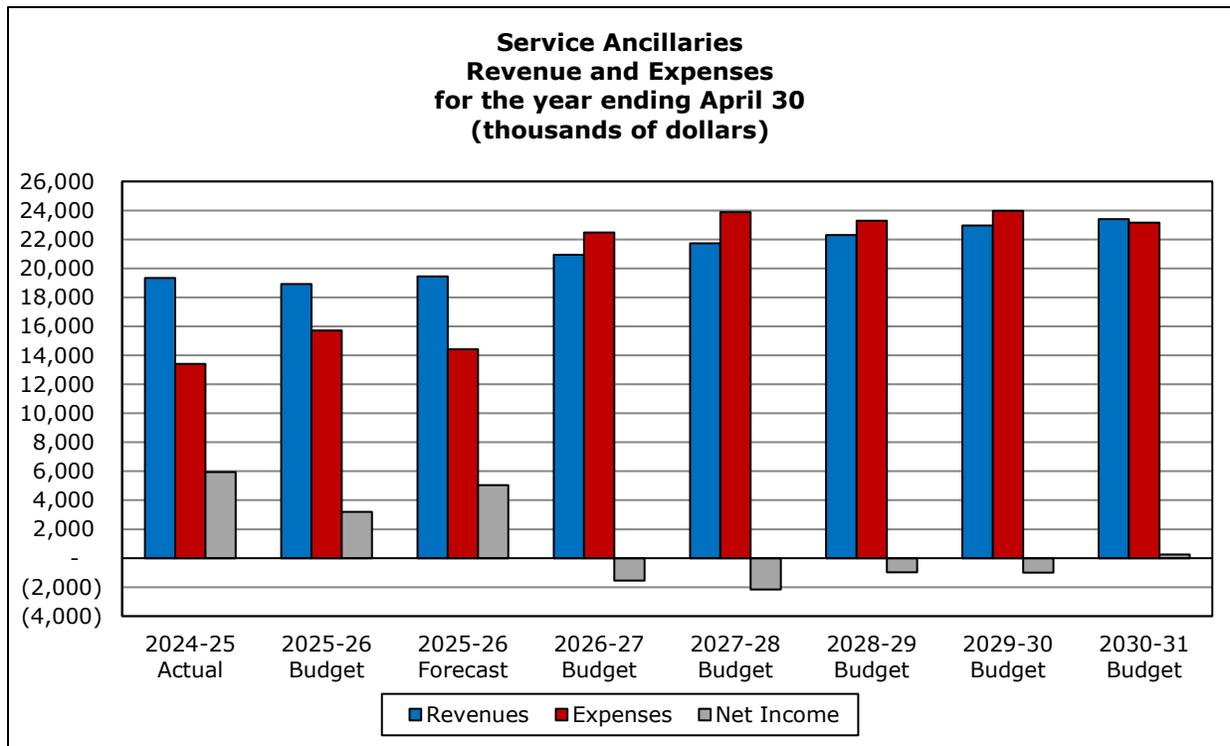
The Residence ancillary is planning a six-year project to modernize the entire townhouse housing stock (the oldest residence buildings at UTSC) in phases, to enhance the experience of students living in the townhouses. The project will also prolong the lifespan of the townhouses, which are an important component of UTSC's residence housing stock. Once renovated, the townhouses will be classified as premium townhouses, which will support higher occupancy fees, thereby recovering a portion of the renovation costs over time.

The scope of the renovations will include flooring, kitchens, bathrooms, lighting, window coverings, air conditioners, furniture, and landscaping. All work will be completed over the summer months, to maximize housing availability during the high-demand fall/winter period. The project will be funded from the ancillary's reserves. The financial implications are modelled in the operating budget, starting in the 2026-27 fiscal year.

### **Summary**

This report includes highlights of the 2025-26 forecasts, 2026-27 budgets, and long-range operating plans for each ancillary. This report also includes financial summaries of each ancillary.

## Financial Summary

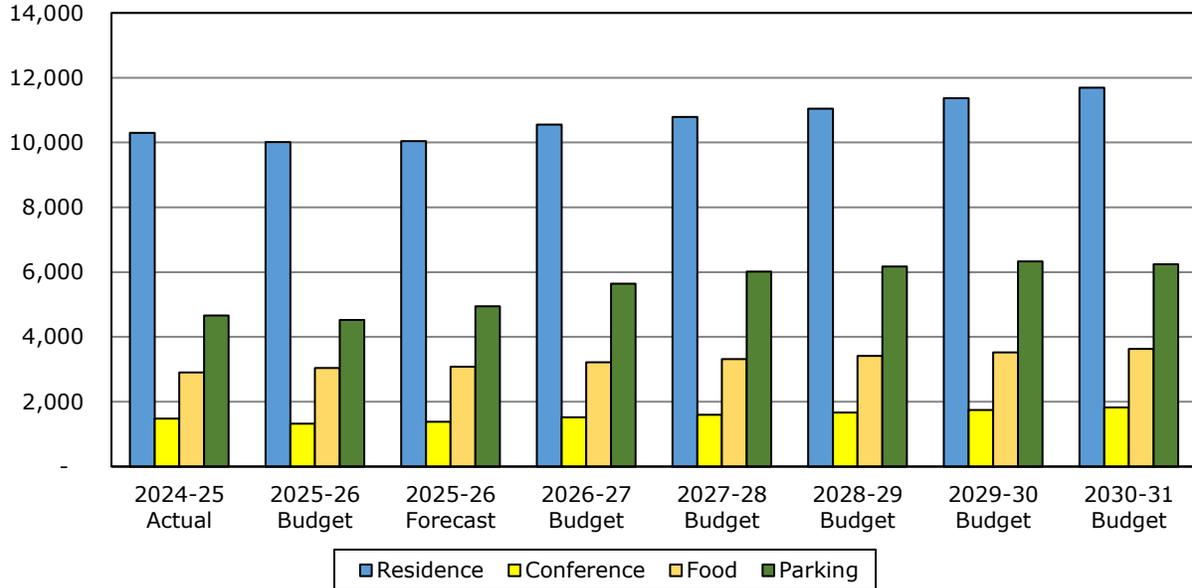


	<b>2024-25 Actual</b>	<b>2025-26 Budget</b>	<b>2025-26 Forecast</b>	<b>2026-27 Budget</b>	<b>2027-28 Budget</b>	<b>2028-29 Budget</b>	<b>2029-30 Budget</b>	<b>2030-31 Budget</b>
Revenues	19,345	18,911	19,450	<b>20,931</b>	21,725	22,300	22,966	23,400
Expenses	13,411	15,704	14,416	<b>22,467</b>	23,878	23,281	23,969	23,150
Net Income	5,934	3,207	5,034	<b>(1,536)</b>	(2,153)	(981)	(1,003)	250
% Δ Rev		-2.2%	2.9%	<b>7.6%</b>	3.8%	2.6%	3.0%	1.9%

UTSC ancillaries are forecasting net income of \$5.0 million for the fiscal year ending April 30, 2026 on projected revenue of \$19.5 million. This is a \$0.9 million decrease versus last year's net income of \$5.9 million. Projected net income is greater than the budget by \$1.8 million.

For the 2026-27 year, the ancillaries are budgeting total net deficit of \$1.5 million. This is primarily due to Parking which will incur debt service costs and depreciation expenses for the new Retail and Parking Commons parking garage.

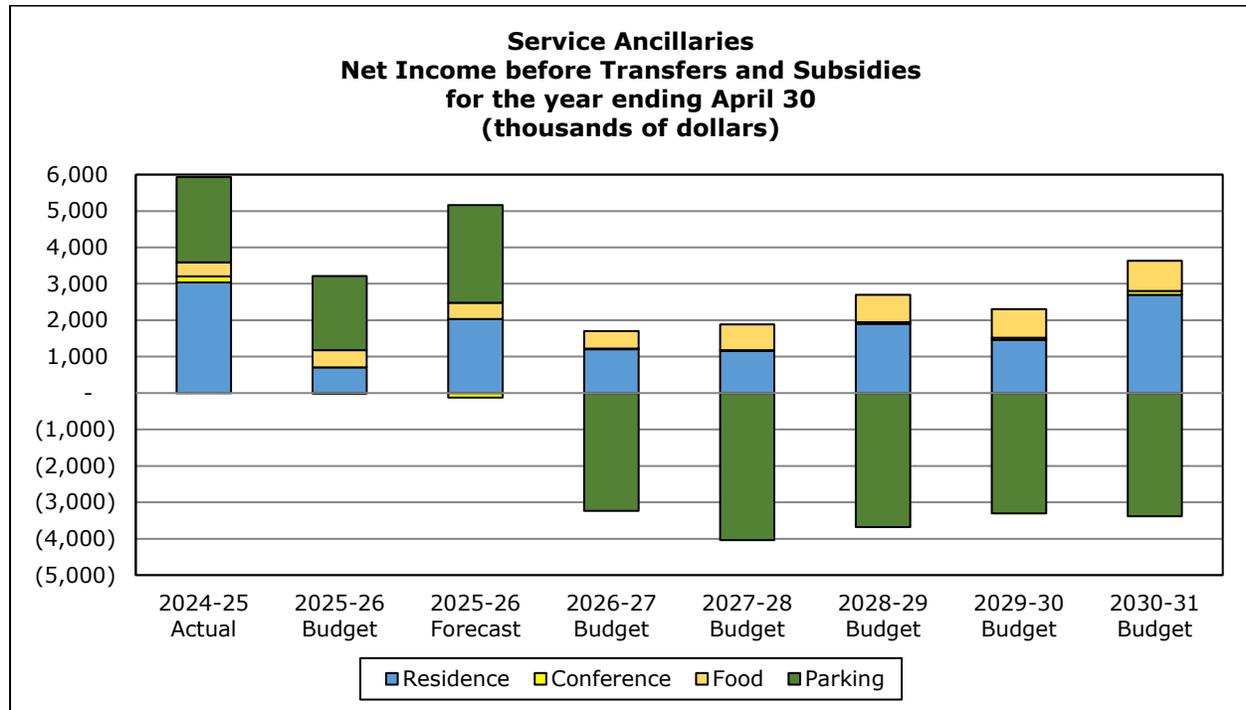
**Service Ancillaries  
Revenues by Ancillary  
for the year ending April 30  
(thousands of dollars)**



	<b>2024-25 Actual</b>	<b>2025-26 Budget</b>	<b>2025-26 Forecast</b>	<b>2026-27 Budget</b>	<b>2027-28 Budget</b>	<b>2028-29 Budget</b>	<b>2029-30 Budget</b>	<b>2030-31 Budget</b>
Residence	10,295	10,012	10,045	<b>10,553</b>	10,794	11,047	11,370	11,697
Conference	1,478	1,327	1,382	<b>1,523</b>	1,599	1,668	1,746	1,828
Food	2,908	3,046	3,079	<b>3,215</b>	3,318	3,412	3,519	3,630
Parking	4,664	4,526	4,944	<b>5,640</b>	6,014	6,173	6,331	6,245
Total								
Revenue	19,345	18,911	19,450	<b>20,931</b>	21,725	22,300	22,966	23,400
Expenses	13,411	15,704	14,416	<b>22,467</b>	23,878	23,282	23,969	23,150
Net Income	5,934	3,207	5,034	<b>(1,536)</b>	(2,153)	(982)	(1,003)	250

## Net Income

Forecasted net income for the 2025-26 year is \$5.0 million, which is higher than the budgeted net income of \$3.2 million. All ancillaries are forecasting a surplus: Residence at \$2.0 million, Parking at \$2.7 million, Food Services at \$0.4 million, except for Conference Services, which is forecasting a deficit of \$0.1 million.



	2024-25 Actual	2025-26 Budget	2025-26 Forecast	2026-27 Budget	2027-28 Budget	2028-29 Budget	2029-30 Budget	2030-31 Budget
Residence	3,040	703	2,031	1,208	1,157	1,907	1,454	2,701
Conference	167	(3)	(128)	13	25	44	67	98
Food	386	479	446	478	705	747	781	837
Parking	2,341	2,028	2,685	(3,235)	(4,040)	(3,679)	(3,305)	(3,386)
Net Income (Loss)	5,934	3,207	5,034	(1,536)	(2,153)	(981)	(1,003)	250

The ancillaries as a whole are projecting a deficit of \$1.5 million in 2026-27.

Collectively, the ancillaries are expected to perform well during the 2026-27 year except for Parking Services, which will operate at a loss due to significantly higher depreciation and debt service costs when the Retail and Parking Commons opens in

the 2026-27 year. While Parking Services will operate at a deficit in each year of the five-year planning period, the ancillary will be cash flow positive throughout the five-year planning period and beyond.

## **Net Assets**

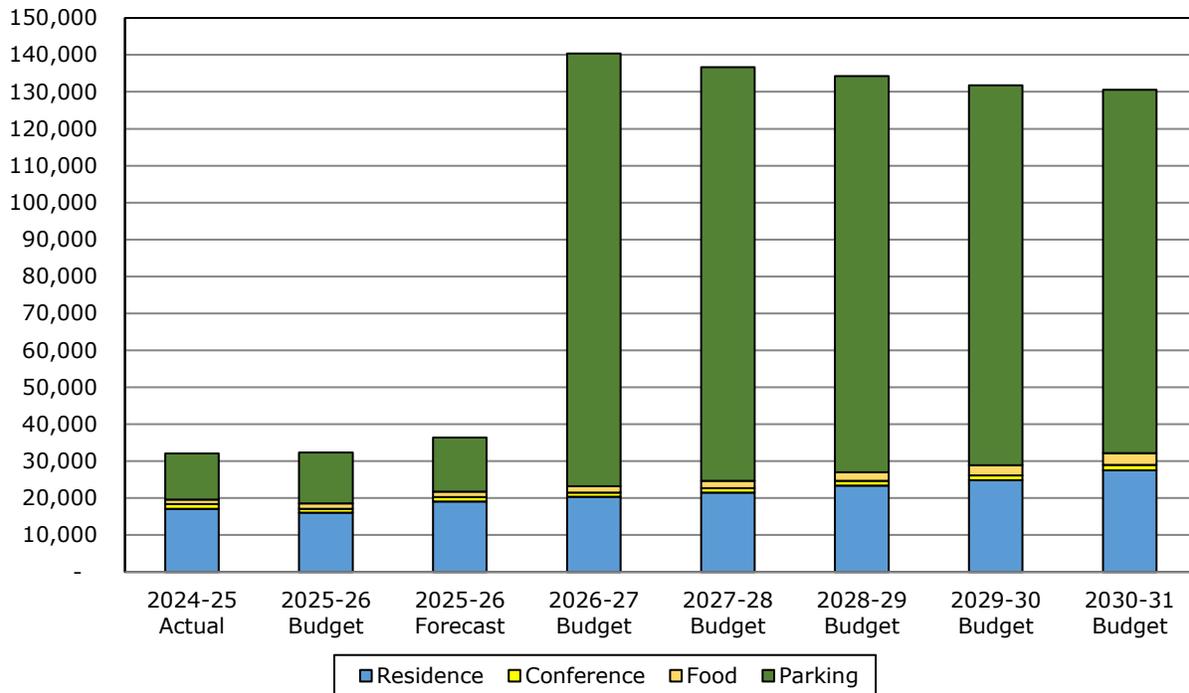
Net Assets represent the cumulative surpluses earned by the service ancillaries since their inception. Over time, net assets change due to net surpluses or deficits each year and transfers in and out of the ancillary.

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

- The 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 by the amount repaid.

The following chart shows the history of actual net assets for service ancillaries from 2024-25 to 2030-31:

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



	<b>2024-25 Actual</b>	<b>2025-26 Budget</b>	<b>2025-26 Forecast</b>	<b>2026-27 Budget</b>	<b>2027-28 Budget</b>	<b>2028-29 Budget</b>	<b>2029-30 Budget</b>	<b>2030-31 Budget</b>
Residence	17,098	16,040	19,129	<b>20,338</b>	21,494	23,401	24,855	27,557
Conference	1,317	1,040	1,189	<b>1,203</b>	1,227	1,271	1,338	1,436
Food	1,176	1,504	1,422	<b>1,700</b>	2,005	2,352	2,733	3,170
Parking	12,466	13,759	14,686	<b>117,098</b>	111,989	107,243	102,869	98,415
<b>Total</b>	<b>32,057</b>	<b>32,343</b>	<b>36,426</b>	<b>140,339</b>	<b>136,715</b>	<b>134,267</b>	<b>131,795</b>	<b>130,578</b>

In 2025-26, the ancillaries are forecasting total net assets of \$36.4 million.

The 2026-27 operating plan projects total net assets of \$140.3 million, consisting of \$0.4 million in unrestricted surplus, \$3.4 million in operating reserves, \$109 million invested in capital assets, \$6.9 million capital renewal reserves, and \$20.5 million of new construction reserves. The very large increase in net assets is due to the opening of the Retail and Parking Commons parking garage.

**Service Ancillaries  
Net Assets by Category  
for the budget year 2025-26  
(thousands of dollars)**

	<b>Unrestricted Surplus/ (Deficit)</b>	<b>Operating Reserve</b>	<b>Investment in Capital Assets</b>	<b>Capital Renewal Reserve</b>	<b>Construction Reserve</b>	<b>Total Net Assets</b>
<b>Residence</b>	-	1,018	4,755	452	14,113	20,338
<b>Conference</b>	-	1,146	54	3	-	1,203
<b>Food</b>	427	444	553	26	250	1,700
<b>Parking</b>	-	756	103,787	6,423	6,132	117,098
<b>Total</b>	<b>427</b>	<b>3,364</b>	<b>109,149</b>	<b>6,904</b>	<b>20,495</b>	<b>140,339</b>

Net assets are projected to decrease to \$130.6 million by 2030-31, a decrease of \$9.8 million from 2026-27. This projected change is in: Parking Services (\$18.7 million lower, primarily due to depreciation of the Retail and Parking Commons), Residence (\$7.2 million higher, primarily due to the operating surpluses, which are invested in the townhouse renovation project), Food Services (\$1.5 million higher, primarily due to operating surpluses, net of amounts contributed to support the operating budget) and Conference Services (\$0.2 million higher).

## Ancillary Debt

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For 2026-27, the ancillaries are projecting total outstanding debt of \$26.3 million: \$1.7 million on Residence Phase IV (on original loans issued of \$16.0 million) and \$24.7 million on Retail and Parking Commons (on a \$25.0 million loan to be advanced in the 2026-27 year).

For Residence Phase IV, the estimated principal and interest payments are \$1.3 million, which is 13% of the Residence ancillary's projected revenues. The interest portion of \$0.2 million is 1.5% of its revenue or 1.7% of its expenses.

For Retail and Parking Commons, the estimated principal and interest payments are \$1.8 million (starting in July 2026), which is 16.7% of the Parking ancillary's projected revenues. The interest portion of \$1.4 million is 25% of its revenue or 16.3% of its expenses.

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

	<b>2024-25 Actual</b>	<b>2025-26 Forecast</b>	<b>2026-27 Budget</b>	<b>2027-28 Budget</b>	<b>2028-29 Budget</b>	<b>2029-30 Budget</b>	<b>2030-31 Budget</b>
<b>Residence</b>	3,973	2,872	1,695	438	-	-	-
<b>Conference</b>	-	-	-	-	-	-	-
<b>Food</b>	-	-	-	-	-	-	-
<b>Parking</b>	-	-	24,683	24,278	23,843	23,377	22,877
	3,973	2,872	26,378	24,716	23,843	23,377	22,877

## Review of UTSC Ancillary Operations

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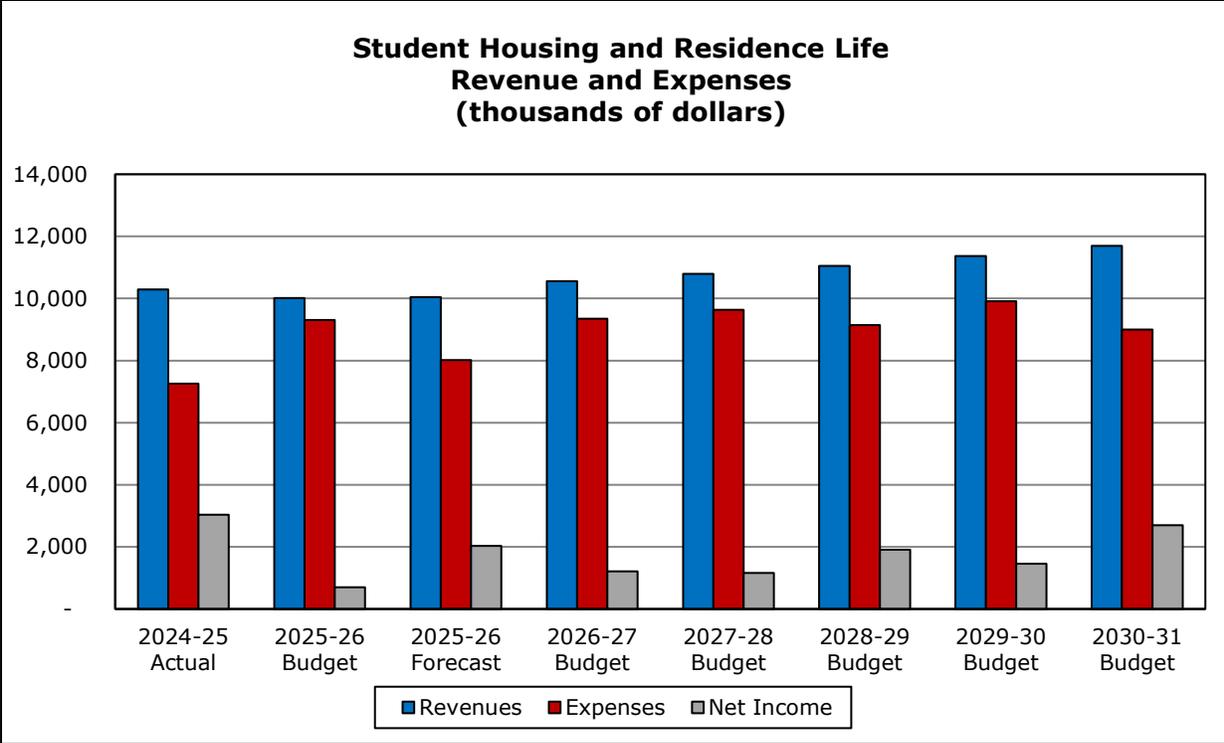
### Student Housing and Residence Life

Student Housing and Residence Life (SHRL) offers 1,513 beds to students. The south residences provide 767 beds (single and double rooms) in 114 townhouses and 56 apartments. The north residence, Harmony Commons, provides 746 beds (super single, single and double rooms) in a traditional dormitory style.

The opening of Harmony Commons in September 2023 allowed UTSC to accommodate more first year students, so SHRL no longer required off-campus rentals to meet the first-year housing guarantee. The expanded housing capacity has enabled SHRL to provide housing in the south residences for upper year undergraduate and graduate students. Joan Foley Hall also provides upper year undergraduate housing while graduate student housing is located in the north townhouses.

Key accomplishments in 2025-26 are:

- Service Excellence – improved service delivery for students such as bidet installations, improved deposit / refund policy and room change process, virtual tours, etc.
- Coordinated Move-In and Orientation – piloted a Thursday residence move-in & orientation, followed by first-year Invocation Ceremony (hosted by OSEW) and ending with Frosh (hosted by SCSU)
- Student satisfaction from a recent survey has been positive.
- Completed facilities projects, as follows:
  - Student Residence Center roof repairs
  - Joan Foley Hall – replacement of window blinds on 3<sup>rd</sup> and 4<sup>th</sup> floors, replacement of critical windows, thermostat replacement, LED light installation in commons areas and corridors
  - Townhouses – replacement of 10 bathtubs with bath wall liners, preventive maintenance, inspection and replacement of air conditioning units
  - Furniture replacement & consistency



	2024-25 Actual	2025-26 Budget	2025-26 Forecast	2026-27 Budget	2027-28 Budget	2028-29 Budget	2029-30 Budget	2030-31 Budget
Revenues	10,295	10,012	10,045	<b>10,553</b>	10,794	11,047	11,370	11,697
Expenses	7,255	9,309	8,014	<b>9,345</b>	9,637	9,140	9,916	8,996
Net Income	3,040	703	2,031	<b>1,208</b>	1,157	1,907	1,454	2,701
<i>% Δ Revenue</i>		<i>-2.7%</i>	<i>0.3%</i>	<i>5.1%</i>	<i>2.3%</i>	<i>2.3%</i>	<i>2.9%</i>	<i>2.9%</i>

**2025-26 Forecast**

Residence is forecasting net income of \$2.0 million in 2025-26, which is \$1.3 million more than budget. Total net assets are projected to be \$19 million.

The higher net income is mainly due deferral of major maintenance work in the townhouses and the lock replacement and LED light installations project in Joan Foley Hall.

## **2026-27 Budget and Long-Range Plan**

Total revenues for 2026-27 are projected to be about \$0.5 million higher than in the 2025-26 forecast, mostly due to rate increases. Fall / winter occupancy is expected to be stable and no summer revenues are budgeted, as all summer residents are now placed at Harmony Commons.

Residence rates for the Fall & Winter terms are budgeted to increase by 3% to 12% across the various types of residence. For the Summer term, rates are set to be one half of the Fall & Winter rates (an increase of 13% to 16.7%). However, this ancillary has not budgeted for any summer revenues, as all students in residence during the summer are intended to be placed at Harmony Commons. The fee increases will fund increases in facility operating costs and will help to fund the townhouse modernization project.

Residence will undertake a six-year Premium Townhouse Project that aims to modernize the townhouses. The project will begin in the summer of 2026 and will continue for the following five summers. In the 2026-27 year, Residence plans to incur \$3.0 million in capital expenditures. Of this amount, \$2.1 million is for the premium townhouse project, including landscaping & paving (\$0.5 million). Total net assets are projected to increase to \$20.3 million by end of April 2026.

In addition, major maintenance projects (\$1.3 million) are planned for next year, including \$900K for renovations and \$215K for lock retrofits at Joan Foley Hall.

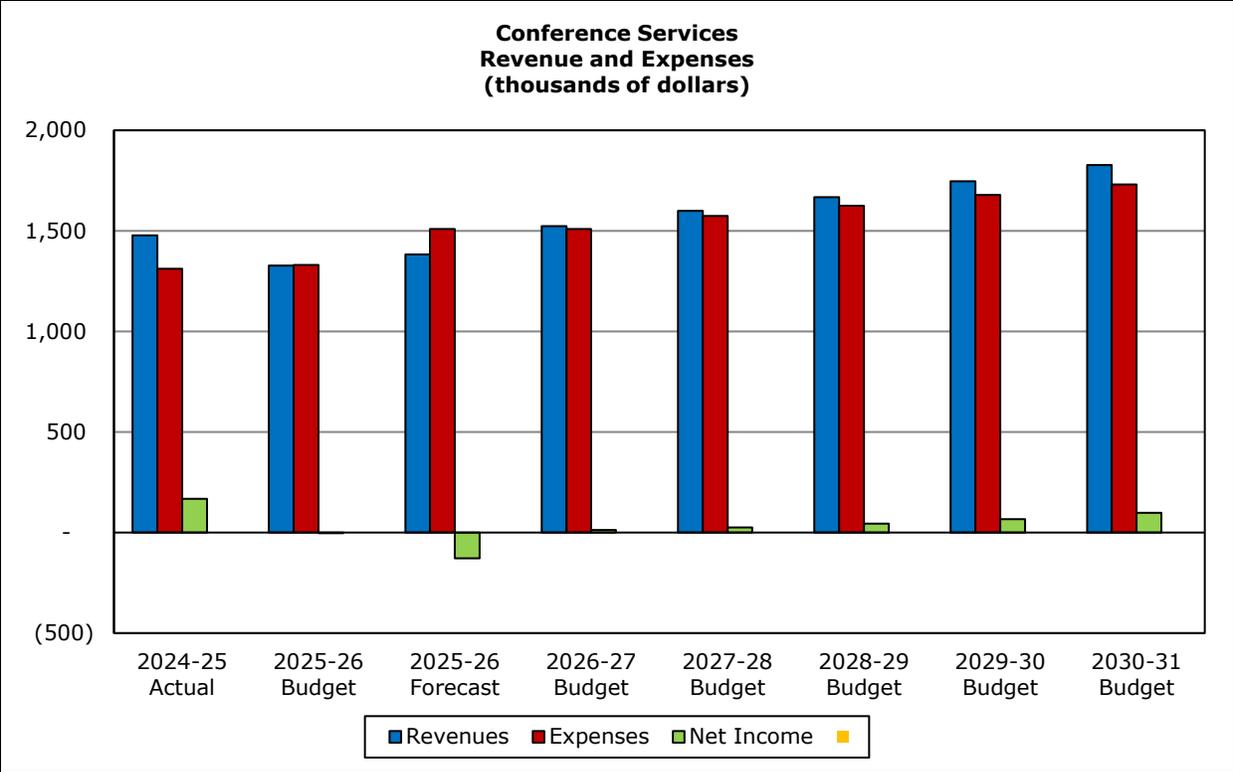
## **Conference Services**

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.

The addition of the Sam Ibrahim Building (SIB) has significantly enhanced UTSC's conference infrastructure and is expected to be a key asset for future events, together with Harmony Commons, which provides enhanced accommodation facility, and Highland Hall, which provides capacity for larger events and conferences.

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 (IAPI) 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.



	2024-25 Actual	2025-26 Budget	2025-26 Forecast	2026-27 Budget	2027-28 Budget	2028-29 Budget	2029-30 Budget	2030-31 Budget
Revenues	1,478	1,327	1,382	<b>1,523</b>	1,599	1,668	1,746	1,828
Expenses	1,311	1,330	1,510	<b>1,510</b>	1,574	1,624	1,679	1,730
Net Income	167	(3)	(128)	<b>13</b>	25	44	67	98
<i>% Δ Revenue</i>		<i>-10.2%</i>	<i>4.1%</i>	<i><b>10.2%</b></i>	<i>5.0%</i>	<i>4.3%</i>	<i>4.7%</i>	<i>4.7%</i>

**2025-26 Forecast**

Conference Services is forecasting a deficit of \$128K. Total net assets are projected to be \$1.2 million, consisting of \$65K invested in capital assets and \$1.1 million of operating reserves.

The IAPI programs, consisting of Green Path and Summer Camp, continue to be a significant segment of this ancillary’s accommodation revenue during the summer months. Camp UTSC had 837 registrations in the summer of 2025. There was also an increase in revenue from film shoots during the summer.

## **2026-27 Budget and Long-Range Plans**

Conference Services is budgeting to almost break even in 2026-27 year. Financial performance is expected to gradually improve over the remainder of the planning period, leveraging the Sam Ibrahim Building, Harmony Commons, and Highland Hall. Main sources of revenue will continue to be the IAPI programs, Camp UTSC, conferences, and events done in partnership with UTSC Athletics and the Toronto PanAm Sports Centre (TPASC).

Net assets are projected to remain at \$1.2 million, consisting of \$54K invested in capital assets and almost \$1.1 million in operating reserves.

By 2030-31, net assets are projected to be \$1.4 million, consisting of \$12K in capital assets and \$1.4 million in operating reserves.

## **Food and Beverage Services**

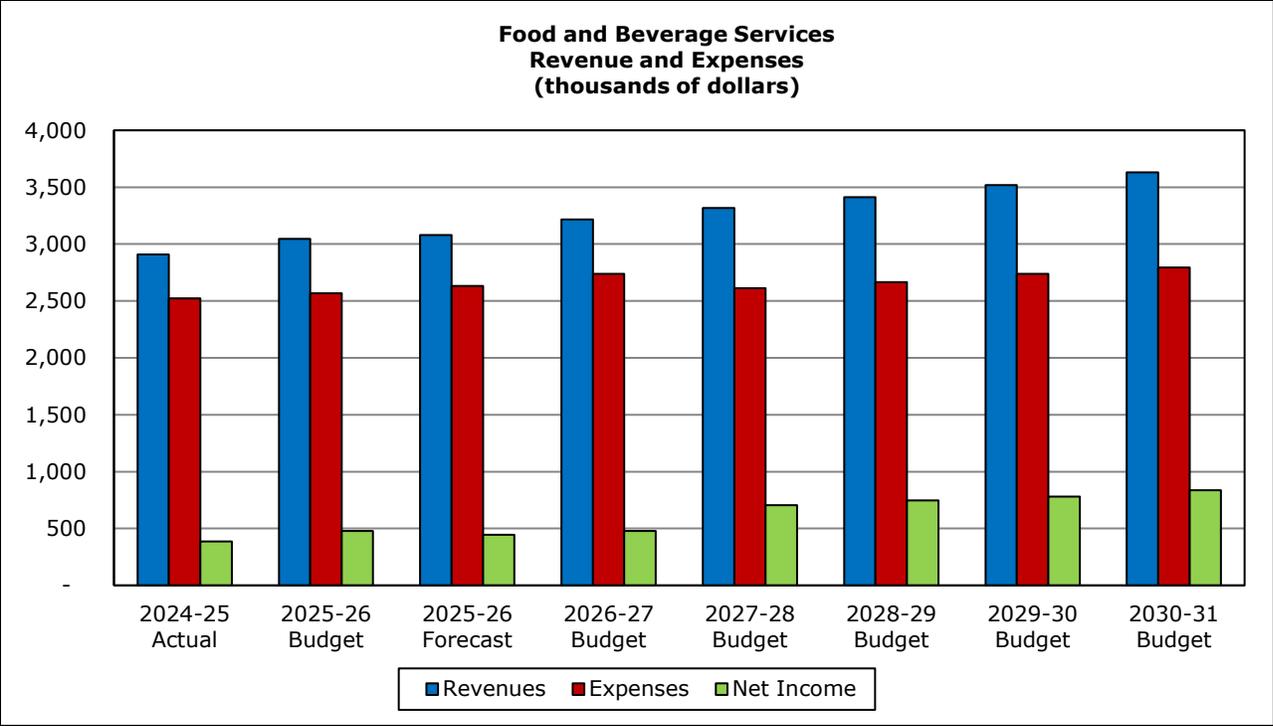
Food and Beverage Services oversees ten food retail operations in the H-Wing Marketplace, a Starbucks Café, and a Tim Hortons outlet, all on the south campus. On the north campus, the dining hall in Harmony Commons provides an all-access meal plan for students. A retail unit is leased to an external operator, La Prep Café, in the Instructional Centre. Three new retail locations with commercial lease agreements opened in 2025.

Operations in the H-Wing Marketplace, Starbucks, Tim Hortons, and the dining hall are contracted out to Aramark. The current contract covers 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 several programs in recent years including the bottle-free water initiative, the halal standards program, and encouraging the sourcing of locally produced products.

To meet the needs of a diverse campus community, changes have been made in recent years to reflect the growth in the campus population, 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.



	2024-25 Actual	2025-26 Budget	2025-26 Forecast	2026-27 Budget	2027-28 Budget	2028-29 Budget	2029-30 Budget	2030-31 Budget
Revenues	2,908	3,046	3,079	<b>3,215</b>	3,318	3,412	3,519	3,630
Expenses	2,522	2,567	2,633	<b>2,737</b>	2,613	2,665	2,738	2,793
Net Income	386	479	446	<b>478</b>	705	747	781	837
% Δ Revenue		4.7%	1.1%	<b>4.4%</b>	3.2%	2.8%	3.1%	3.2%

**2025-26 Forecast**

Food and Beverage Services is forecasting net income of \$0.4 million. Total net assets are projected to be \$1.4 million.

The Harmony Commons dining hall includes an all-access seven day meal plan which is mandatory for all first year students in residence. Food Services receives the meal plan fees as revenue, from which it pays the food operator and a commission to UTSC Residence LP for the use of the dining hall facilities. The ancillary also incurs certain dining hall operating expenses.

## **2026-27 Budget and Long-Range Plans**

The ancillary is budgeting net income of \$0.5 million in 2025-26.

The all-access meal plan rates are budgeted to increase by 3% in 2026-27.

Net assets are projected to be \$1.7 million by April 2026, consisting of \$0.6 million invested in capital assets, \$0.4 million in operating reserves, \$0.2 million in capital renewal and new construction reserves, and the remainder in unrestricted surplus.

Net assets are projected to be \$3.1 million by 2030-31 consisting of \$0.2 million invested in capital assets, \$0.5 million in operating reserves, \$1.3 million in capital renewal and new construction reserves and the remainder in unrestricted surplus.

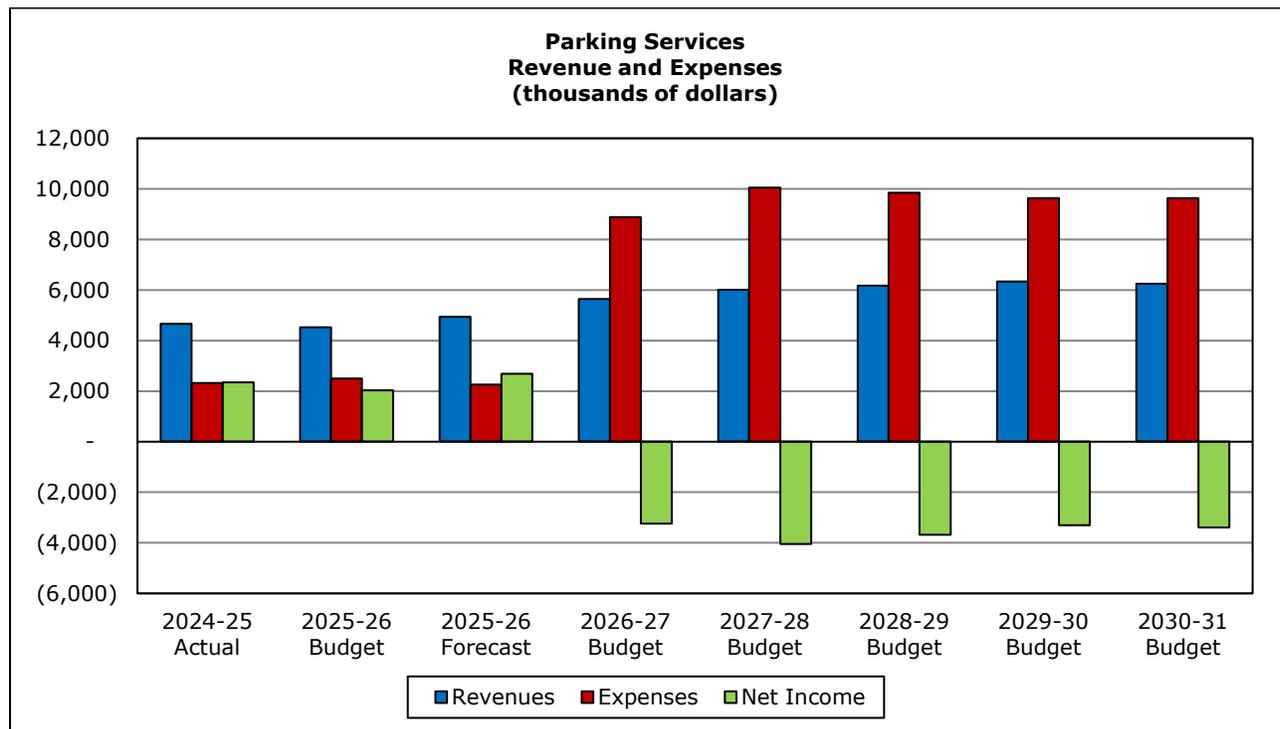
There will be a new food outlet in the Myron and Berna Garron building when it opens in 2026. There will be minor budget implications, which will be modelled when more information becomes available.

For the 2026-27 year, the ancillary has planned for \$100K in capital expenditures.

## 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 to the UTSC and Centennial College Morningside Campus communities. There are 332 spaces in the south campus lots and 1,673 in the north campus lots. The opening of Retail and Parking Commons in July 2026 will add 1,092 spaces, for a total of 3,097 spaces.

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 TTC.



	2024-25 Actual	2025-26 Budget	2025-26 Forecast	2026-27 Budget	2027-28 Budget	2028-29 Budget	2029-30 Budget	2030-31 Budget
Revenues	4,664	4,526	4,944	<b>5,640</b>	6,014	6,173	6,331	6,245
Expenses	2,323	2,498	2,259	<b>8,875</b>	10,054	9,852	9,636	9,631
Net Income	2,341	2,028	2,685	<b>(3,235)</b>	(4,040)	(3,679)	(3,305)	(3,386)
% Δ Revenue		-3.0%	9.2%	<b>14.1%</b>	6.6%	2.6%	2.6%	-1.4%

## **2025-26 Forecast**

Parking is forecasting net income of \$2.7 million, which is \$0.66 million higher than the budget. Total net assets are projected to be \$14.7 million.

The higher net income is due to higher than budgeted pay & display meter revenues and higher revenues due to film shoots on campus, which also required access to much of the pay-and-display parking during the summer of 2025. Further, there were savings from deferral of major maintenance work.

## **2026-27 Budget and Long-Range Plan**

Parking Services is budgeting a \$3.2 million deficit in 2026-27. This is mainly due depreciation expense on the new Retail and Parking Commons parking garage. Accounting rules regarding the depreciation of capital assets result in high annual depreciation expense during the early life of an asset; in this case, \$5 million per year for the first ten years. Depreciation expense will become a smaller figure thereafter, as some components of the parking garage become fully depreciated.

Parking permit fees are budgeted to increase by 3% in the 2026-27 year and in the outer four years of the planning period. This is much lower than the 10% annual fee increase which has applied in each of the past six years.

Through a combination of annual fee increases and (eventually) lower annual depreciation expenses, Parking Services will have annual surpluses once again beginning in 2041.

Cash reserves for Parking Services are expected to remain steady throughout the five year planning period and beyond, as total revenues minus total cash expenditures (i.e. including debt service costs but excluding depreciation), is a positive number every year.

Retail and Parking Commons will replace surface parking which has been lost due to the construction of new buildings on the north campus and will maintain compliance with the City of Toronto's parking by-law. The total project cost is \$140 million, but only \$132 million is for the parking ancillary. The funding sources are a contribution from the ancillary's 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 that have been displaced by other capital projects on the north campus.

The budget model includes the revenues, operating expenses, debt service costs, and depreciation expenses of Retail and Parking Commons, beginning in the 2026-27 year.

Net assets are projected to be at \$117 million in 2026-27, consisting of \$104 million invested in capital assets (ICA) including the capital costs of the Retail and Parking Commons, \$6.4 million capital renewal reserve, a \$0.8 million operating reserve, and \$6.1 million in new capital/construction reserve. Net assets are projected to be \$98.4 million by 2030-31.

## **Review and Consultation Process**

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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 2024-25, the forecast for 2025-26, and projections for the five-year period, 2026-27 to 2030-31. Only the proposed budget for 2026-27 is presented for approval.

## **Student / Local Committees and Councils**

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The Residence operating plan was reviewed by the Student Housing Advisory Committee (SHAC) during meetings in the Fall semester of 2025. Members supported the plans for the 2026-27 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 semi-annual meetings 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 people 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, 2026**  
 (with comparative projected results for the year ending April 30, 2025)  
 (thousands of dollars)

	<b>Revenue</b>	<b>Expense</b>	<b>Net Income / (Loss) Before Transfers</b>	<b>Transfers In / (Out)</b>	<b>Net Income / (Loss) After Transfers 2026-27</b>	<b>Net Income / (Loss) After Transfers 2025-26</b>
Residence	10,553	9,345	1,208	-	1,208	2,032
Conference	1,523	1,510	13	-	13	(128)
Food	3,215	2,737	478	(200)	278	246
Parking	5,640	8,875	(3,235)	105,647	102,412	2,220
<b>Total</b>	<b>20,931</b>	<b>22,467</b>	<b>(1,536)</b>	<b>105,447</b>	<b>103,911</b>	<b>4,370</b>

**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 within 2026-27				2026-27					2026-27	2028-29	2030-31
	1	2	3	4	Unrestricted Surplus / (Deficit)	Projected Investment in Capital Assets	Projected Commitments to Capital Renewal (Sch 3)	Projected Operating Reserve (Sch 3.1)	Projected Construction Reserve (Sch 3.1)	Net Assets	Net Assets	Net Assets
Residence	Yes	Yes	Yes	No	-	4,755	452	1,018	14,113	20,338	23,401	27,557
Conference	Yes	Yes	Yes	No	-	54	3	1,146	-	1,203	1,271	1,436
Food	Yes	Yes	Yes	Yes	427	553	26	444	250	1,700	2,352	3,170
Parking	Yes	Yes	Yes	Yes	-	103,787	6,423	756	6,132	117,098	107,243	98,415
	<b>Total</b>				<b>427</b>	<b>109,149</b>	<b>6,904</b>	<b>3,364</b>	<b>20,495</b>	<b>140,339</b>	<b>134,267</b>	<b>130,578</b>

**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)

	<b>Balance May 1, 2026</b>	<b>Net Increase (Decrease) in Commitments to Capital Renewal</b>	<b>Balance April 30, 2027</b>	<b>Balance April 30, 2031</b>
Residence	347	105	452	786
Conference	-	3	3	1
Food	33	(7)	26	62
Parking	81	6,342	6,423	5,435
<b>Total</b>	<b>461</b>	<b>6,443</b>	<b>6,904</b>	<b>6,284</b>

**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			
	Balance May 1, 2026	Increase / (Decrease) in Operating Reserve	Balance April 30, 2027	Balance April 30, 2031	Balance May 1 2026	Increase / (Decrease) in Construction Reserve	Balance April 30, 2027	Balance April 30, 2031
Residence	953	65	1,018	1,128	15,741	(1,628)	14,113	14,415
Conference	1,125	21	1,146	1,423	-	-	-	-
Food	425	19	444	501	100	150	250	1,250
Parking	663	93	756	837	-	6,132	6,132	6,326
<b>Total</b>	<b>3,166</b>	<b>198</b>	<b>3,364</b>	<b>3,889</b>	<b>15,841</b>	<b>4,654</b>	<b>20,495</b>	<b>21,991</b>

**University of Toronto Scarborough**  
**Service Ancillaries Operating Budget Summary**  
**Projected Annual Operating Results**  
**for the years ended April 30, 2025 through April 30, 2030**  
(thousands of dollars)

Service Ancillary	2025-26 Forecast			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	2,031	-	2,032	1,208	-	1,208	1,157	-	1,157
Conference	(128)	-	(128)	13	-	13	25	-	25
Food	446	(200)	246	478	(200)	278	705	(400)	305
Parking	2,685	(466)	2,220	(3,235)	105,647	102,412	(4,040)	(1,068)	(5,108)
<b>Total</b>	<b>5,034</b>	<b>(666)</b>	<b>4,369</b>	<b>(1,536)</b>	<b>105,447</b>	<b>103,911</b>	<b>(2,153)</b>	<b>(1,468)</b>	<b>(3,621)</b>

Service Ancillary	2028-29 Budget			2029-30 Budget			2030-31 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	1,907	-	1,907	1,454	-	1,454	2,701	-	2,702
Conference	44	-	44	67	-	67	98	-	98
Food	747	(400)	347	781	(400)	381	837	(400)	437
Parking	(3,679)	(1,068)	(4,747)	(3,305)	(1,068)	(4,373)	(3,386)	(1,068)	(4,454)
<b>Total</b>	<b>(981)</b>	<b>(1,468)</b>	<b>(2,449)</b>	<b>(1,003)</b>	<b>(1,468)</b>	<b>(2,471)</b>	<b>250</b>	<b>(1,468)</b>	<b>(1,217)</b>

**University of Toronto Scarborough**  
**Service Ancillaries Operating Budget Summary**  
**Summary of 2025-26 Capital Budgets**  
(with comparative figures for 2024-25)  
(thousands of dollars)

	<b>2026-27 Budget</b>	<b>2025-26 Budget</b>
Residence	3,060	654
Conference	-	-
Food	100	312
Parking	131,688	1,755
<b>Total</b>	<b>134,848</b>	<b>2,721</b>

**University of Toronto Scarborough  
Service Ancillaries Operating Budget Summary  
Schedule of 2025-26 Ancillary Rates**

**STUDENT HOUSING AND RESIDENCE LIFE**

<u>DESCRIPTION</u>	<u>2025-26</u>	<u>% Change</u>	<u>2026-27</u>	<u>Inc. / (Dec.) per Month</u>
<b>SOUTH RESIDENCES</b>				
<i><b>Fall/Winter Rates</b></i>				
Phase I - III Single	\$ 11,821	3.0%	\$ 12,175	\$ 44.33
Phase I - III Single Premium		0.0%	\$ 14,418	\$ 1,802.30
Phase I - Small Room (1 Room)	\$ 10,452	3.0%	\$ 10,765	\$ 39.19
Phase IV Single	\$ 13,341	5.0%	\$ 14,008	\$ 83.38
Phase I Shared	\$ 9,019	3.0%	\$ 9,289	\$ 33.82
Phase I Shared Basement	\$ 8,123	3.0%	\$ 8,367	\$ 30.46
Phase IV Shared	\$ 9,867	12.0%	\$ 11,052	\$ 148.01
<i><b>Summer Rates</b></i>				
Phase I-III (academic term May 8 - August 27)	\$ 5,230	13.0%	\$ 5,910	\$ 170.04
Visitor 8-week Rate	\$ 2,844	3.9%	\$ 2,955	\$ 55.79
Ph IV-Foley Hall (academic term May 8 - August 27)	\$ 5,714	16.7%	\$ 6,670	\$ 239.15
Visitor 8-week Rate	\$ 3,129	6.6%	\$ 3,335	\$ 103.11
Visitor 4-week Rate			\$ 2,000	

**PARKING SERVICES**

<b>DESCRIPTION</b>	<b>LOT</b>	<b>2025-26 Approved</b>	<b>2026-27 Proposed</b>	<b>% Change</b>
<b>PERMITS:</b>				
<b><u>South Lots:</u></b>				
Annual, South Lots C, D Employee Premium	C, D	\$2,275.12	\$2,343.37	3.0%
Annual, South Lot B, Employee	B	\$2,047.62	\$2,109.05	3.0%
Summer Term	C, D	\$455.05	\$468.70	3.0%
Residence, Fall/Winter Term	C, D	\$1,610.71	\$1,659.03	3.0%
Residence, Winter Term	C, D	\$902.00	\$929.06	3.0%
Residence, Summer Term	C, D	\$402.70	\$414.78	3.0%
Evening Payroll, Employee Annual	C, D	\$1,050.14	\$1,081.64	3.0%
<b><u>North Lots:</u></b>				
Annual North Lot, Premium (Lot K)	K	\$2,275.12	\$2,343.37	3.0%
Annual North Lot, Payroll Employee	G, H, J	\$1,750.13	\$1,802.63	3.0%
Student, Fall/Winter	G, H, J	\$1,399.08	\$1,441.05	3.0%
Monthly Student North Lot Permit	G, H, J	\$195.87	\$201.75	3.0%
Fall or Winter Term	G, H, J	\$783.48	\$806.99	3.0%
Summer Term	G, H, J	\$351.05	\$361.58	3.0%
Centennial Fall or Winter Term Permit	G, H, J	\$783.48	\$806.99	3.0%
Centennial Summer Permit	G, H, J	\$351.05	\$361.58	3.0%
<b><u>North Lots: Garage:</u></b>				
Annual North Lot, Payroll Employee	Garage	n/a	\$1,802.63	n/a
Student, Fall/Winter	Garage	n/a	\$1,441.05	n/a
Fall or Winter Term	Garage	n/a	\$806.99	n/a
Summer Term	Garage	n/a	\$361.58	n/a
TPASC: Fall or Winter Term	Garage	n/a	\$645.59	n/a
TPASC: Summer Term	Garage	n/a	\$289.27	n/a
<b>CASH PARKING:</b>				
<b><u>South Lots:</u></b>				
Peak period hourly rate	A	\$ 5.85	\$ 6.05	3.3%
Flat Rate, Evening		\$ 10.25	\$ 10.55	3.0%
Flat Rate, Weekend		\$ 10.25	\$ 10.55	3.0%
Summer conference - daily rate		\$ 8.80	\$ 9.05	2.8%
Summer conference - youth bed rate		\$ 2.12	\$ 2.20	3.9%
<b><u>Instructional Center Lot K: Currently Permits Only, Closed during Construction 2025-26</u></b>				
Flat Rate, Day	K	\$ 23.40	\$ 24.20	3.4%
Flat Rate, Evening		\$ 10.25	\$ 10.55	3.0%
Flat Rate, Weekend		\$ 10.25	\$ 10.55	3.0%
<b><u>Lot G (North Lots):</u></b>				
Flat Rate, Day	G	\$ 14.65	\$ 15.10	3.1%
Flat Rate, Evening		\$ 8.80	\$ 9.05	2.9%
Flat Rate, Weekend		\$ 7.30	\$ 7.50	2.7%
<b><u>Lot H (North Lots):</u></b>				
Peak period hourly rate	H	\$ 5.85	\$ 6.05	3.3%
Flat Rate, Evening		\$ 10.25	\$ 10.55	3.0%
Flat Rate, Weekend		\$ 10.25	\$ 10.55	3.0%
<b><u>Lot X (North Lots):</u></b>				
Hourly Rate	X	n/a	\$ 6.05	n/a
<b><u>Parking Garage:</u></b>				
Flat Rate, Day	Garage	\$ 14.65	\$ 15.10	3.1%
Flat Rate, Evening	Garage	\$ 8.80	\$ 9.05	2.9%
Flat Rate, Weekend	Garage	\$ 7.30	\$ 7.50	2.7%
EV Charging Stations, metered	Garage	n/a	\$ 4.00	n/a
<b>NOTES:</b>				
A. The 2004 contract between UTSC and Centennial College was revised in July 2021; rates now equivalent to those of UTSC.				
B. New permit categories for Parking Garage opening Sept 2026. TPASC permits set at 20% discount as per agreement between UTSC and TPAS				
C. Cash rates in Lot K increased to match rates in South Lot A; permits for each respective lot are priced in this manner.				
D. Oct 2025: determined that Garage POF would be flat rate, echoing rates of North surface lots				
E. EV Station charging rate set at \$4.00 per hour including HST, same rate as at St. George campus garages.				
F. New Lot X between near SAMIH, hourly rate set at same value as Lot H.				

**FOOD AND BEVERAGE SERVICES**

<u>DESCRIPTION</u>	<u>2025-26</u>	<u>% Change</u>	<u>2026-27</u>	<u>Inc. / (Dec.)</u>
<u>Fall / Winter</u>				
5-Day All Access Meal Plan	\$ 6,190	3.0%	\$ 6,376	\$ 186
7-Day All Access Meal Plan	\$ 6,510	3.0%	\$ 6,705	\$ 195
 <u>Summer</u>				
5-Day All Access Meal Plan	\$ 3,170	3.0%	\$ 3,265	\$ 95
7-Day All Access Meal Plan	\$ 3,330	3.0%	\$ 3,430	\$ 100
 <i>* Above rates include \$150 Tbucks.</i>				