

**University of Toronto
Budget Report 2011-12
and
Long Range Budget Guidelines
2011-12 to 2015-16**



University of Toronto

Budget Report 2011-12 and Long Range Budget Guidelines: 2011-12 to 2015-16

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Cover: Sketch of Convocation Hall by Graham Kemp, University of Toronto, Information & Technology Services

Budget Report 2011-12 and Long Range Budget Guidelines

2011-12 to 2015-16

This report introduces the proposed Long Range Budget Guidelines for the five-year budget cycle 2011-12 to 2015-16, followed by the detailed annual budget for fiscal year 2011-12. Projections for the outer years of the cycle provide the framework in which the University's budget will be prepared for fiscal years 2013 to 2016 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 the economic conditions and the most recent information regarding the University's revenues and expenses.

Despite facing ongoing financial challenges, dominated by the need to fund the pension deficit and place the pension plan on a sustainable footing, the University plans for a balanced budget in 2011-12, and in each of the following years. The institutional accumulated deficit will be fully paid in 2012-13 and divisional deficits in 2014-15.

Section I includes a description of the general fiscal context. Section II provides a brief description of the University's budget approach.

Governing Council guidelines for deficit control are summarized in Section III. The remainder of the report describes the budgetary assumptions, the budget guidelines for the next five years, the budget details for 2011-12 and the divisional allocations.

I. Fiscal Context

Last year the University was beginning to recover from the impact of the disastrous downturn in international financial markets which resulted in an endowment payout cancellation in 2009. This represented a loss of \$62M in revenue to the institution. Strong growth and creative strategic planning, particularly in the academic divisions, enabled the University to remain fiscally sound and to continue to move forward with its academic goals during this difficult period.

The Budget Report signaled last year that the deficit in the combined pension plans exceeded \$1 billion, that the unfunded position was continuing to deteriorate and that there was a potential need to make payments into the pension plan. One year later, the University is progressing toward greater clarity on the pension problem and is in the process of developing strategies for addressing the situation. A great deal more work will be done over the coming year, leading up to July 1, 2011, the date of the next regulatory filing.

The University is also committed to enhancing the long term sustainability of the pension plan. As stated in the January 21, 2011 report to Business Board, the University is looking to move to a shared responsibility funding model, that is, a model in which the University and the plan members jointly share responsibility for ensuring the financial sustainability of the plan, with contributions more commensurate with the value of the benefit.

Further discussion on funding the pension deficit and enhancing sustainability, and in particular the impact on the operating budget, is included at the end of this section.

Enrolment

The primary sources of revenue for the University of Toronto are tuition fees and grant received from the provincial government, both of which are a function of student enrolment. The University has experienced a period of over many years in which enrolments on the three campuses increased significantly. The corresponding increase in revenue has helped mitigate somewhat the impact of the lack of growth in per-student grant funding relative to inflation and of the government-imposed constraints on tuition fees. But it has exacerbated pressure on faculty-student ratios and on student space.

Demographic projections are such that we anticipate a continuing rise in demand for university places, particularly in the GTA. An overall increase of 2500 students across the three campuses is planned at the University of Toronto for the next five years.

Current plans call for most of that increase to be on the Mississauga campus, but we anticipate that the Scarborough campus will be able to increase its enrolment as well, once space issues are addressed.

Undergraduate enrolment at St. George Arts and Science will shrink in the next five years, according to the objectives set out in the Towards 2030 plan. Some growth in undergraduate enrolment is also planned across many of the other smaller St. George divisions.

An additional allocation of undergraduate spaces from the Province is essential in order for the University to be able to meet the demand for its undergraduate programs. Despite growing demand and higher enrolments, the University has been able to attract very high quality students. Entering averages are carefully monitored year over year and remain strong.

The University's plans to increase graduate enrolment continue to be on track with its government approved graduate expansion plans. In fact, the University reached its PhD targets two years earlier than planned. An intensive process of academic planning took place following the announcement of the Province's Reaching Higher plan in 2005 and the funding opportunities it included. This process culminated in the development of the Framework for Graduate Expansion approved by Governing Council in 2006, which called for an increase of about 40% in graduate enrolment relative to 2002-03. Further planning for phase two of the expansion and fine-tuning of the Masters and PhD enrolment targets have continued over the last few years. End-state targets are now 7,031 Masters and 3,853 PhDs, which represents growth relative to 2004-05 of 2,209 Masters and 750 PhDs. Additional funded graduate spaces are required from the Province to fulfill the aspirations of various divisions within the University to expand graduate education and research. On the whole, though, graduate education and financial support for students is costly, as the University flows funds for, especially, PhD stream students, back to them as part of the graduate student funding commitment.

Tuition and Provincial Grant

Historically, the provincial grant represented the largest portion of the University's revenue. Operating grants were frozen throughout 1992-94 and then reduced. Tuition fees increased by 8 to 10% annually to partially compensate for the loss of grant revenue.

In 1995 the University experienced a further loss of \$54M in government grants. Again, as a partial offset to the loss of grant revenue, significant increases in tuition fee rates were permitted; 20% in 1996-97 and 10% on average in each subsequent year up to and including 1999-2000. Tuition fees were deregulated for international students, and for students in some professional and all graduate programs.

While the University's operating grant revenue is projected to rise to over \$630M next year, government operating funding per student, including the quality funds introduced in recent years, has decreased in real terms by over 30% relative to 1992-93, when adjusted for CPI. Per-student funding in Ontario lags behind all other provinces. Full funding for undergraduate enrolment growth was in doubt last year as provincial allocations were anticipated to fall short of funding all of the students in the system. This represented a discount of \$16M in grant revenue for the University of Toronto. Fortunately, the planned discount did not materialize and full per-student funding for undergraduate students was received at year-end. The revenue plans in the budget going forward anticipate full per-student funding for the current enrolment plans, except in a few specific divisions which plan to expand professional masters programs beyond the funded targets, and bring in students for tuition-only revenue.

The drop in the provincial grant has dramatically altered the size and composition of the operating budget. For the first time since the current funding model was introduced by the Province in the 1960s, government grants represent a smaller proportion (38%) of total University revenue, than tuition revenue (40%) We have increased tuition revenue in large measure by increasing international enrolment and increasing graduate enrolment. But the former type of increase in tuition revenue requires significant investment in services to ensure a high-quality experience and the success of our international students. The latter kind of increase in tuition revenue comes at significant cost once graduate student funding packages and other supports are taken into consideration.

The provincial government implemented a Tuition Framework for 2006-07 through to 2009-10. During this period, tuition fees were regulated and increases were allowed only subject to accessibility guarantees. The Framework was extended for two more years: 2010-11 and 2011-12. In the absence of a new framework for the outer years of the Long Range Budget Guidelines, the University will assume a continuation of the same parameters mandated in the current framework.

The practical effect of the government's funding policy and tuition constraints has been that the University has had to introduce expense containment measures to absorb a significant portion of cost increases for student aid, compensation, library acquisitions, graduate student funding, and utilities. Over the past ten years, cost containment measures have taken over \$200M out of the University's operating budget. The budget projections indicate that \$60M may need to be allocated from operating budgets over the next three years to fund the pension deficit, over \$10M removed from administrative

divisions and many millions more from some academic divisions, if advocacy for new sources of revenue on several fronts is not successful.

Federal Funding

Funding from the federal government is provided to universities primarily to support research and is not generally part of the University's operating budget. However, it interacts with the University's operating budget in three important areas: Canada Research Chairs, the institutional cost of research, and graduate student support.

The Canada Research Chairs program introduced in 2000-01 provides salary and research support for outstanding university researchers on a competitive basis. Research chairs are awarded to each university based on its share of research funding by the federal granting councils. This program is of tremendous value to the University of Toronto. It has helped us maintain faculty complement despite the expense containment measures introduced over the years. As a result of a recent redistribution of funding in the program over the last few years, the University has lost 12 of its chairs. A loss of another five chairs is projected next year. The 2011-12 budget proposes continued investment in renewal of research service infrastructure to mitigate the impact of eroding shares of granting council funding.

Since the CRC program was introduced, inflation has reduced the effective value of Chair funding by over 20%. An appropriate adjustment to Chair funding is long overdue.

The funds received from the federal granting councils must be used exclusively to cover the direct costs of research, such as personnel and supplies. The less direct but equally necessary expenses incurred as a result of research activity are very significant and are borne by the universities' operating budgets. At the University of Toronto, they have been estimated to be well in excess of 50% of direct expenditures on research.

As a long-standing subject of government advocacy, universities have been requesting that the federal government recognize the full cost of research in its research funding policy, with a 40% rate as a minimum target for the indirect costs. The government started to provide institutional costs of research (ICR) funding in 2001-02, with an effective rate for the University of Toronto now at slightly less than 18%. This is currently contributing about \$19M to the University's operating budget, which continues to be considerably short of the actual institutional cost of research, and of what sister institutions in the U.S., U.K. and Europe receive. There has been no signal from the government that they will address this long-standing issue of alleviating the financial burden of the hidden costs of conducting research. A doubling of the federal ICR rate to close to \$40M would put us almost in line with our competitors and would have a significant impact on allowing the research intensive divisions to close the gap on their structural deficits. Without a change in the funding formula, each additional dollar of research funding places a higher burden on the University's operating funds.

The federal government supports graduate students by providing fellowships on a competitive basis. Although these funds do not flow through the University's budget, they provide indirect budget relief to the academic divisions by freeing up funds that would otherwise have to be used for graduate student support. There are also several federal programs for student support. The support for graduate students has not kept pace with the rapid growth in graduate enrolment.

Other Revenue Sources

Revenue sources other than government grants and tuition fees include endowment payout, interest income, application fees and divisionally-generated income.

The University of Toronto has many generous friends and benefactors, who have contributed a total endowment in excess of \$1.4 billion (value at April 30, 2010.) Endowment income is highly targeted. Most of this income is directed to student aid and to the support of endowed chairs. The endowment revenue represents a modest but important part of the University's total operating revenue, approximately 3%.

In addition to the returns from the long-term investments of the endowment capital, the University receives interest on short- and medium-term investments of the Expendable Funds Investment Pool (EFIP.) This tends to be rather small as a percentage of total operating revenue (about 1.8%), and fluctuates with market conditions.

Academic divisions also generate significant revenues from activities such as continuing education offerings or full cost-recovery programs that do not receive government support. This is a valuable source of revenue because of its flexibility. However, the amount generated is modest and coupled with offsetting expenses.

Together, revenue sources other than government grants and tuition fees represent about 22% of the revenue base. As a result, the University is less dependent upon two dominant sources of revenue (tuition and operating grants), but at the same time is exposed to a wider array of risks such as stock market performance.

Student Aid

In 1996-97 the Government mandated that 10% of revenue from tuition fee increases be spent on student aid; this was increased to 30% in 1997-98 and remained until a new framework was introduced in 2006-07.

The new framework for tuition and student aid introduced by the government in 2006-07 sets limits for annual tuition fee increases. The OSAP program was also modified, relieving some of the financial pressure on universities. The framework does not mandate a specific amount to be set aside by universities for student aid. Instead, it requires universities to ensure accessibility, regardless of the students' financial means.

At the University of Toronto, student aid is guided by the 1998 Governing Council policy on accessibility, which predates the government's framework. It contains the following Statement of Principle:

“No student offered admission to a program at the University of Toronto should be unable to enter or complete the program due to lack of financial means.”

In fulfillment of this commitment, expenditures on student aid have increased dramatically, from \$7.7M in 1991 to \$146M in 2010-11, far exceeding government requirements, and thus making the University of Toronto student body very economically diverse. Student aid supported from the University's endowments is approximately \$30M.

Pension

The University is facing a pension problem, like almost every other other Canadian and US public sector institution with Defined Benefit pension plan, and is required to fund the pension deficit and ensure a sustainable plan for the future.

The Solvency Deficit is approximately \$1B. The Ontario Government has recently agreed that universities should be given some flexibility regarding Solvency Deficits. Provided that the University meets certain metrics, key among which is a negotiated agreement from employees to increase their contributions, the payment of the Solvency Deficit can be amortized over a longer period than five years. It is simply essential for the long term future health of this University that we meet the metrics specified by the Government. Being required to pay down the Solvency Deficit in five years will put unacceptable fiscal pressures on the institution – with payments reaching as much as \$200M per year. These pressures can be mitigated by a longer-term amortization if increases in contribution rates satisfy the provincial regulators. A longer-term horizon also means that we may benefit from improvements in investment returns and increases in interest rates. (A 2% increase in interest rates, tellingly, cuts the solvency deficit more or less in half.) It is therefore essential for the sustainability of our Pension Plan that member contributions increase. These increases are also critical to the fairness of our Pension Plan - member contributions should bear a far closer relationship to the value of the pension benefit being earned.

But such increases are also critical to enable the implementation of a rational amortization plan. Obviously, for these two positive outcomes to occur, we need the cooperation of the University's Unions and the Faculty Association.¹

The University must file a valuation report with the Financial Services Commission of Ontario as of July 1, 2011. For the past several months the University has engaged in developing strategies for funding the pension deficit. These strategies are likely to include: borrowing internally and/or externally, selling or leasing assets, issuing letters of credit, and increasing special payments funded through the operating budget. In anticipation of the need to utilize operating funds as a part of the overall strategy, the long range budget guidelines include additional special payments of \$30M in 2011-12, another \$20M in 2012-13 and another \$10M in 2013-14, for a total of \$60M in base funding. This is over and above the yearly \$27.2M the University began setting aside in 2004-05. While manageable for the University as a whole, it cannot be emphasized enough that these payments will take an enormous toll on academic divisions, requiring them to defer many excellent plans and aspirations.

Other Future Liabilities

The University has many future liabilities, not currently funded directly through the operating budget.

¹ Ensuring a Sustainable Pension Plan for the University of Toronto, Report to Business Board, January 31, 2011

Deferred maintenance across the three campuses is estimated at \$338M. The operating budget sets aside approximately \$12M annually. This funding, in addition to any provincial Facilities Renewal Program (FRP) funds, attempts to at least maintain the current conditions of the buildings and minimize the chance of unforeseen major expenditures.

The Ancillary operations' cumulative deficit is projected to be \$112M at April 30, 2011. The ancillary operations deficit is primarily due to the internal financing of capital projects, which has the impact of increasing both the University's overall deficit and the investment in capital assets.

The capital fund cumulative deficit is projected to be \$72M at April 30, 2011. The capital fund deficit is also primarily due to the internal financing of capital projects, which has the impact of increasing both the University's overall deficit and the investment in capital assets.

II. The University's Budget Model

The University of Toronto adopted a new approach to budgetary allocations starting in 2007-08. The new approach and the reasons for its adoption were recommended by a Provostial Task Force that was struck in April, 2004, and presented its final report in February, 2006. The report of the Task Force, the Provost's response and related material are available on the Provost's web page, at:

<http://www.provost.utoronto.ca>

The final report of the Task Force states:

“The budget allocation process is a primary tool for the implementation of the university's academic plans and academic priorities.”

This has been the fundamental guiding principle underlying the development of the budget model. To best support the University's academic priorities, the model has three basic objectives:

- to provide a high degree of transparency, enabling all levels of university administration and governance to have a clear understanding of university revenues and expenses,
- to introduce broadly-based incentives to strengthen the financial health of the university by increasing revenues and reducing expenses, and
- to encourage a higher level of engagement of all senior levels of administration in budget planning for academic divisions and in recommending priorities and budgetary allocations for shared services.

The model introduced a simple methodology for attributing revenues and the costs of shared services to all divisions. A major portion of the expense budget allocated to an academic division is its *Net Revenue*, which is equal to its share of the University's gross revenue less its share of expenses and its contribution to student aid and to a university-wide fund called the University Fund. A division's net revenue reflects its programs, student enrolments, fund raising activities, research, etc. Hence, divisions benefit as

these activities bring more revenue. Divisions also benefit when, in cooperation with central service units, they are able to make more efficient use of the shared resources.

The remainder of the divisional budget is an allocation from the University Fund. This is an entirely non-formulaic allocation, intended to provide funding in accordance with the University's academic values and priorities. It ensures that the total budget of a division is determined by the University's own priorities rather than by those of an external body. It also enables the University to recognize differences in the cost of delivery of various programs.

The process of attributing revenues and costs to divisions has been designed to minimize administrative overhead. For example, no transaction accounting is used to attribute the cost of a particular service. Instead, revenues and costs are attributed using readily available and verifiable parameters that provide a reasonable basis for the distribution of revenue or a suitable measure of the extent to which a division uses a particular resource or service. These measures are referred to as revenue drivers and cost drivers, respectively. They include such parameters as number of students, number of faculty, usable space area occupied, etc.

A detailed description of the budget allocation methodology under the budget model and the revenue and cost drivers used in the attribution process can be found on the Provost's web page mentioned above.

An essential component of the budget model, and possibly one of its most valuable innovations, is the process for budgetary reviews for both academic and service divisions. Two review processes are conducted annually, the first for shared-infrastructure and the associated university-wide costs, and the second for the academic divisions.

Each shared-infrastructure division prepares multi-year budget plans for its service offerings. These plans are reviewed by the President, who takes advice from the Divisional Advisory Committee (DAC.) DAC includes a representation of tri-campus principals and deans. The purpose of the reviews is two-fold. First, it ensures that any proposed changes in service are aligned with the needs and priorities of the academic enterprise. The second objective is to establish spending priorities and to ensure that all possible cost reductions have been examined. Decisions on funding allocations to the service divisions are prepared based on these reviews.

In the autumn, each academic division submits a multi-year budget plan based on the University's Long Range Budget Guidelines and its own academic plans. Revenue projections are based on the division's enrolment plans, new program offerings, etc. Expense projections take into account cost increases, changes in faculty and staff complement, student financial support, and so on. These plans are discussed in individual review meetings with a provostial committee and the reviews inform approvals of academic appointments, allocations from the University Fund, and academic reserve funds. The reviews also identify capital priorities and support the development of advancement priorities.

The review process, whether for academic or administrative divisions, amounts to a high level of engagement by deans, directors and all members of the senior administration in the budget process. As a result, budgetary allocations are informed not only by the

overall budget situation of the University but also by the circumstances of individual divisions and by their academic values and priorities. Cost containment measures, which are often necessary because of the constraints on revenue, are applied by each academic division based on its own circumstances.

The review process also promotes a better alignment of the University-wide services with the needs of the academic divisions. The involvement of members of the senior administration leads to a deeper understanding of the nature of the University's expenses, how services can be best delivered, and where and how savings may be realized.

The University has recently completed a three-year review of the budget model. The results indicate that the model is serving the University well, and in fact has enabled the University to manage its resources with greater resilience and creativity through the recent challenging fiscal circumstances. The review committee's report will be presented to Principals and Deans and Governing Council for information in the next month, and will be published on the Provost's website at that time.

III. Planning Cycle

The budget planning cycle is based on a five-year rolling window. Budget assumptions used in the Long Range Budget Guidelines are updated each year, and new assumptions are prepared for one additional year. Revised revenue and expense projections are then prepared for the new cycle based on these assumptions.

Surplus/Deficit Management

Governing Council guidelines for deficit control were revised in 2008 as a result of the change from a fixed to a rolling-window planning cycle. According to these guidelines, the University should strive to plan a balanced budget in every year of the cycle. In addition, any outstanding accumulated deficit from previous years should be reduced to zero by the end of the five-year planning period. An in-year deficit may be allowed in some years to facilitate planning, recognizing that fluctuations often occur in enrolments, government grants, investment income, etc. A planned deficit may also be necessary in exceptional circumstances. Planned budgetary deficits should also be repaid over five years.

The University's budget is prepared as an aggregation of the expense budgets of individual divisions. Budget plans for both the academic and administrative divisions are reviewed and approved annually by the President and the Provost, with the assistance of appropriate advisory committees, as explained in Section II. Hence, the deficit or surplus in the University's integrated budget is a result of the aggregated plans of individual divisions. These management control mechanisms encourage divisions to operate within their budgets and to minimize the level of a planned budget deficit when one is necessary.

IV. Long Range Budget Guidelines

While the revenue outlook for 2011-12 is strong, projected revenues over the five-year budget cycle remain constrained. Uncertainty in government funding, and the requirement to fund the pension deficit remain significant concerns. The provincial government has not announced any changes in the funds available for post-secondary education other than the long overdue increase in per-student funding for medical

students. The tuition framework expires in 2012 and in the absence of a new one the University will assume a continuation of the same parameters mandated in the expired framework, with the attendant adverse impacts on ability to maintain the quality of education.

Federally, the long-awaited increase in funding for the full cost of research has not materialized. This means that growth in granting council budgets, while highly desirable, has the perverse effect of intensifying the pressure on the operating budget with each new grant dollar won.

Last year the provincial government announced an increase in the number of awards available under the OGS program. The result is an increase from 1700 to 2500 awards for the University of Toronto. These new awards are a valuable contribution toward the University's commitment to support graduate students.

Budget Framework

The budget schedules are given in Appendix A. Budget projections for the period 2011-12 to 2015-16 are given in Schedules 1 to 3 and an analysis of the impact of the budget on academic divisions is given in Schedule 4. The expense budgets of the academic divisions are presented in Schedules 5 and 6.

Budget projections are dependent on many factors external to the University, including government policy, market behaviour, and so on. Hence, many assumptions must be made to estimate revenues and expenses over the five-year budget planning window. Key assumptions are described in Sections V and VI, and a complete list is given in Appendix B. The assumptions used in the long range projections are responsible, fiscally prudent and as realistic as possible given the high level of uncertainty related to the economic environment.

Appendix C provides more detailed information on the University's contractual obligations. These include such items as the cost of electricity or contractual commitments to other institutions. Only essential expenditures that are beyond the University's control are included in this list.

Schedule 1 – Budget Summary

Schedule 1 provides a summary of projected revenue and expense, as well as the planned accumulated deficit repayment schedule.

Revenue Projections

Revenues, excluding divisional income, are projected to increase by \$109M in 2011-12 and by \$390M over the planning period, — an average of 5.1% per year. Only a very modest increase in government funding of \$35M is projected for the operating grant over the next five years, which is primarily due to graduate expansion and increased per-student funding for medical students. This static level of government funding places pressure on the University to find revenue sources elsewhere.

Over the same period, tuition revenue is projected to increase by \$314M, with \$247M stemming from increases in tuition levels (\$139M from domestic increases and \$108M from international increases) and \$67M a result of the flow-through of increased enrolment numbers (\$24M domestic and \$43M international.) Tuition fees and the

provincial operating grant contribute about 78% of the total operating revenue. We have recently increased tuition revenue primarily by increasing international enrolment and increasing graduate enrolment. But the former type of increase in tuition revenue requires significant investment in services to ensure a high-quality experience and the success of our international students. The latter kind of increase in tuition revenue comes at significant cost once graduate student funding packages and other supports are taken into consideration.

Divisional income, which consists of revenues collected directly by the academic divisions, is the next highest component, representing about 12% of total revenue. This source of revenue varies considerably from year to year. For budget purposes, actual earnings in any given year are used as the projected value for the following year. For the outer years, divisional income is assumed to increase with inflation (~2%).

Each academic division contributes 10% of its revenues to the University Fund. However, not all revenues are subject to the University Fund assessment, as this fund is not intended to redistribute revenues earned directly by the divisions. The portion of revenue that contributes to the University Fund is clearly delineated in the schedule.

Expenditure Projections

With the need to fund the pension deficit, uncertainty in government funding and the general economic climate and the need to reallocate resources to fund key institutional priorities, the University continues to be forced to apply expense containment measures.

Major budgeted expense items are described briefly below.

Centrally-Administered Student Aid

Part of the financial aid provided to students is administered centrally, and the remainder is provided by the academic divisions. The centrally administered portion includes:

- Funds set aside from the operating budget; and
- Funds available from endowments.

A total of \$98M has been allocated to student aid from the operating budget. In addition, an estimated \$3.7M will be set aside from carryforward funds and new expendable donations.

Flow-through revenue to other institutions

Several university programs include joint activities with other institutions. This expense category captures those portions of university revenue that flow to collaborating institutions. It includes:

- Canada Research Chair revenue flowing to hospitals;
- Provincial grant revenue flowing to the Toronto School of Theology; and
- Grant and tuition revenue flowing to colleges with which the University offers joint programs.

Shared Infrastructure

This section includes the central funds that support university-wide infrastructure and services to the academic divisions and the central library. They include:

- Occupancy costs, such as utilities, maintenance and caretaking;
- Shared services, such as human resources, financial services, advancement, procurement, research services and computing services;
- General university-wide expenses, including debt service, legal fees and fees for membership in organizations such as AUCC and COU;
- Administrative funds: These are funds held centrally to be allocated to the administrative divisions for specific purposes based on institutional planning and priorities, or to assist divisions with unanticipated expenses;
- Central library expense, including acquisitions and operating expenses; and
- Federated block grant, which supports services in the Federated Universities.

Academic Divisions

This category includes all the funds that flow to the academic divisions, presented in three components as follows:

- Divisional expense budgets, which make up the bulk of the funding provided to the academic divisions from the operating budget. Under the budget model each division receives an expense budget equal to net revenue plus an allocation from the University Fund, as described earlier.

In the case of UTM and UTSC, their expense budgets include an additional allocation to support various campus services, such as the cost of utilities, building and grounds maintenance, student services, and so on. These services are provided centrally for Faculties on the St. George campus, and hence are not included in the divisional budgets.

The academic and campus services components of the expense budgets of UTM and UTSC are not delineated. Each campus receives an overall budget, which it manages locally to best suit its own circumstances. Historically, UTM and UTSC have allocated about 70% of their budgets to the academic operation and the remaining 30% to support campus-wide services.

- Pension amortization expense: This is the academic divisions' share of the payment made by the University to amortize the pension loss. The share of this payment belonging to the administrative divisions is included in the cost of shared services described above. Section VII addresses the additional unfunded pension liability.
- Academic funds: These are funds held centrally to be allocated to the academic divisions for specific purposes based on academic planning and priorities, as well as to cover unforeseen circumstances. Some funds are used to facilitate transitional changes at times of severe budget difficulties or significant academic restructuring. The academic funds include the Transitional Fund, the Provost's Contingency Fund, and the PhD Expansion Incentive Fund.

Accumulated Deficit Repayment

The University entered the 2010-11 fiscal year with an accumulated deficit of \$50.5M. The University has made a deficit repayment of \$14.8M in 2010-11, as scheduled. Hence, the projected accumulated deficit at the end of 2010-11 is \$35.7M. It should be noted that in-year variances do not impact the accumulated deficit as they are assigned back to academic divisions on a slip-year basis. The previously scheduled repayment of \$11.2M next year will continue, with a final payment of \$10.3M in 2012-13. In addition, the divisional accumulated deficit, arising from the need to assist divisions with the cancellation of the endowment payout in 2009, will be repaid over the next four years in equal instalments of \$3.6M. The planned repayment schedule results in payments of \$14.8M in 2011-12, \$13.9M in 2012-13 and \$3.6M in 2013-14 and 2014-15. The full schedule is included in Appendix A, Schedule 1.

Schedule 2 – Incremental Shared Expense

Schedules 2 and 3 of the budget provide two different views of the breakdown of expenses. Schedule 2 shows line-by-line, year-over-year increases of various university-wide expenses and funds, grouped in the following four categories:

- *Contractual Obligations:* This category comprises the contractual obligations detailed in Appendix C.
- *Capital and Maintenance:* These expenses include debt service for capital projects as well as costs related to the University's caretaking and maintenance.
- *Funding for Administrative/Academic Service Divisions:* Under the principles of the budget model, academic divisions are no longer funded centrally for salary and benefit increases, nor are they assigned cost containment measures from the centre. Salary and benefit increases continue to be funded for administrative and academic service divisions as these divisions do not generally generate revenue. Funding for library acquisitions and services is also included in this section. A cost containment measure totalling \$4.8M will be applied to all service divisions.
- *University-wide Funds:* This group of expenses includes the university-wide academic funds described under Schedule 1 as well as several targeted funds to support priority areas in university-wide services.

Schedule 3 – Cost Bins

Expense information is summarized in Schedule 3 using the 12 cost bins defined in the new budget model, which are the basis for cost attribution to divisions. The following is a brief description of expenses in each cost bin. Further information on the cost bins and what each bin covers is contained in the Task Force reports mentioned in Section II of this report.

| Cost Bin | Description |
|--------------------------|---|
| Occupancy | Utilities, caretaking, maint., space mgmt. (St George only) |
| Information Technology | Computing & network services, systems management |
| University Management | Gov. Council, Offices of President, Provost, some VPs |
| Financial Management | Office of CFO, Financial Services, Internal Audit |
| Human Resources | All central HR offices and related funds |
| Pension Amortization | Amortization of pension losses |
| University Advancement | Alumni Relations, Development |
| Central Library | Acquisitions and services |
| Research Administration | Research administration |
| Student | Admissions & Awards, recruitment, SGS, student services |
| University-wide Academic | Academic funds (Transitional, Contingency, PhD Expansion) |
| University-wide General | Legal fees, memberships, insurance, debt service |

Schedule 4 – Budget Impact

Schedule 4 presents a high-level view of the budget projections that enables an assessment of the impact of the budget on the University's operation. It is organized to show aggregated year-over-year changes in revenue and expense. Section VII on budget impact provides further discussion of this schedule.

Schedules 5 and 6 – Allocations to Academic Divisions

Schedule 5 contains a detailed summary of revenue attributions and deductions by division for 2011-12. Multi-year projections by division for the entire budget cycle are given in Schedule 6. These two schedules are discussed in more detail in Section VIII on divisional allocations.

V. Planning Assumptions for 2011-2016

A complete list of updated assumptions on revenue and expense is given in Appendix B. The following is a summary of key assumptions.

Revenue

The budget projections are based on the most recent divisional enrolment plans and the information available about government funding. Undergraduate enrolment is projected to increase over the planning period, with most of the growth planned at UTM, UTSC and St. George professional faculties, offset by a small reduction planned for St. George Arts and Science. Further enrolment plans at UTSC and UTM are on hold until capital funding is secured.

Tuition fee increases are assumed to be 4.31% on average for domestic students and 6.42% for international students each year.

There is a further reduction of five chairs to the University's allocation of Canada Research Chairs starting in 2011-12, bringing the number down to 242. The number is expected to rise again to 248 chairs in 2013-14. The reduction of five chairs will not be assigned to divisions until further information is available on divisional shares of tri-council funding. The budget is structured in a way so as to hold the projected revenue reduction centrally until divisional allocations are finalized.

No assumptions have been made on increases in the institutional costs of research rate, either federally or provincially.

Student Aid

The University remains committed to its policy on student financial support and to the provincial government's student access guarantee. A significant portion of student aid is derived from endowments. The remainder of the student-aid budget is derived from government scholarship grants, centrally-funded needs based aid and allocations made by the divisions from their expense budgets. The budget projections take into account the potential for continued pressure on needs-based student aid as the economic downturn is likely to continue to impact many students and their families.

An additional \$8.4M will be allocated from the operating budget in 2011-12. In addition, \$3.7M will be set aside in 2011-12 from carryforward funds and new expendable donations. Funding for student aid will increase by \$31M over the planning period.

University-wide Expenditures

Occupancy costs are projected to decrease by 0.7% in 2011-12 as a result of a decrease in utility prices and volume, partially offset by increased space capacity, additional funding for deferred maintenance, and new regulatory requirements. Costs are projected to continue to increase in the outer years when several new or expanded buildings are planned to come on-line. Occupancy costs also rise as a result of projected increases in salary and benefit costs.

The University began to invest in several high-priority institutional initiatives last year and investments will continue in 2011-12. These include enhancing support services for international students, the implementation of a new student system to replace ROSI, enhancements to the wireless network and the learning management system, the launch of a major fundraising campaign and strengthening of the University research services infrastructure. Over the planning period increases in shared-services costs are projected to be 2.1% per annum on average.

Central library expenses are projected to increase by \$12.6 over the next five years. The increase is a result of funding for library acquisitions and service improvements and projected increases in salary and benefit costs.

In 2010 the provincial government announced Bill 16, the Public Sector Compensation Restraint Act. The legislation requires compensation restraint, for a two year period, effective March 24, 2010 for all public sector employees who do not bargain collectively. The University will apply its existing compensation processes to ensure that they both comply with Bill 16 and also provide appropriate adjustments where allowed. The legislation provides scope for salary increases that are based on existing merit programs. In light of Bill 16, the long range budget guidelines assume an across-the board increase of 0% for a two-year period after the expiration of each of the agreements. For employee groups not subject to collective bargaining (Professional/Managerial, Confidentials and Advancement staff) an across-the board increase of 0% is assumed for 2011-12 (the first year of the required two-year restraint was implemented for these groups in 2010-11.) The long range budget guidelines assume that existing merit programs will be funded as per the normal course for this group as well. Following the period covered by Bill 16, compensation increases are assumed to be no more than CPI (~2 %.)

Finally, tuition revenues for the growing number of doctoral stream students are flowed directly back to the students generally for the first five years of any students' doctoral studies. Academic divisions are directly responsible for graduate student support, including tuition reimbursement and the minimum funding commitment.

VI. 2011-12 Budget

The previous section introduced a budget framework for the next five years. This section describes the revenue and expense components of the 2011-12 budget in more detail.

VI.1. 2011-12 Revenue

Total revenue is projected to increase by 7.3%, from \$1573M in 2010-11 to \$1688M in 2011-12. The main assumptions underlying the revenue projection are:

- Tuition fees in 2011-12 will rise by an average of 4.31% for domestic students and 6.42% for international students;
- The budget projections do not include funding for capital expansion;
- The provincial government operating grants will not include an inflationary increase;
- Full-per student funding will be received for all graduate and undergraduate students as per the enrolment plan;
- Enrolment in professional and doctoral stream Master's programs is projected to increase by 1891 eligible FTEs over 2004-05 levels and will be fully funded. Enrolment in PhD programs is projected to increase by 773 eligible FTEs over 2004-05 levels and will be fully funded;
- Investment income will increase to \$31M in 2011-12 as a result of an increase in rates and a larger average capital balance;

- Income from other sources will remain relatively flat (this income source includes primarily application fee revenue and surcharges on unpaid fees);
- The projections used in this year's budget assume a payout of \$7.41 per unit in April 2010. Endowments support endowed chairs in the year in which the endowment is paid out and student aid on a slip-year basis;
- Canada Research Chair revenue will result from the loss of another five chairs; it is uncertain where the chairs will be reduced and therefore the reduction in revenue will not be applied to divisions until more information is available;
- Funding of the institutional cost of research (ICR) will decrease to \$28.6M, as a result of a declining share of federal ICR;
- Divisional income includes revenue from continuing education programs, ancillary fees, sale of services outside the University, and the like. Divisional income has been adjusted to reflect prior-year actual income and is offset by an equivalent increase in divisional expense. Divisional income is projected to increase by \$7M.

VI.2. 2010-11 Expenditures

Total expenditure is projected to increase by 7.3% from \$1573M in 2010-11 to \$1688M in 2011-12. Investments in important strategic initiatives continue to be funded.

A cost containment of \$4.8M (3%) will be applied to the administrative divisions. Academic divisions are responsible for their own increases in expense, including the cost of compensation increases and they will implement internal cost containment measures according to their individual circumstances. The allocation of resources across the institution takes into consideration a balance between the rates of expenditure increase in the administrative divisions vs. the academic divisions. The major factors contributing to increases in university-wide expenditure (discretionary and non-discretionary) are:

Shared Infrastructure Costs

- Utility costs are projected to decrease by \$2.2M. This is a result of improved utility rates, lower interest rates and project costs on debt financing for the T8/chiller replacement project and lower consumption than projected a year ago;
- An additional \$2.2M (of which \$0.9M is one-time-only) will be provided for increased caretaking and maintenance costs. This increase will fund servicing of new space and deferred maintenance, implementation of new regulatory requirements, phased implementation of the electronic metering project as well as maintaining the level of caretaking service for academic programs;
- An additional \$7M one-time-only funding will be provided toward the second instalment of a new student system, commonly referred to as NGSIS, upgrades to the learning management system (Blackboard) and enhanced wireless access across all three campuses;
- Funding will be provided to prepare for the launch of the next major fundraising campaign; \$3.9M one-time-only funding will be allocated to fund increased campaign

staffing, marketing and campaign events and development of a new donor information system;

- An additional \$2.5M (of which \$2.3M is one-time-only) will be allocated toward human and information technology resources in research support services, including participation in MaRS Innovation;
- Pension deficit amortization will increase by \$30M, bringing the total to \$57.2M. See Section I for further detail. This amount includes the pension deficit amortization for both academic and administrative divisions;
- Additional staff resources will be funded in Financial Services to support the increasing complexity and volume of financial reporting;
- No additional funding is required to fund compensation costs in administrative and academic service divisions. Adequate funds are already included in the budget to fund merit increase programs. A more full discussion on across-the-board increases in light of the compensation restraint legislation is included at the beginning of Section V above.
- The standard benefit rate is 24.25% for appointed employees and 10% for non-appointed employees.

University-Wide Funds

This section includes both academic and administrative funds. There were no base transfers to academic divisions from central funds in 2010-11. Transfers to shared-infrastructure divisions are not shown as the funds remain within the same cost bin.

- *Provost's Contingency:* The sum of \$1M will be transferred to the Provost's Contingency fund in 2011-12. This fund is primarily available to assist academic divisions with unanticipated expenses;
- *Transitional Fund:* An amount of \$0.5M will be allocated to the Transitional Fund to support academic divisions as they transition to managing resources under difficult or changing budget circumstances or to restructure;
- *PhD Expansion Incentive Fund:* This fund is intended to assist divisions in achieving their targets for increased PhD enrolment and attracting top applicants against increased competition. Funding is provided at the rate of \$5,000 per year for each BIU-eligible FTE above fall 2008 enrolment numbers. The level of funding attained in 2010-11 will be maintained until 2013-14, provided enrolments continue to be at or above 2010-11. Thus, in effect, 4-year funding will be provided for all PhD enrolment increases during the period 2009-10 to 2010-11. An additional \$0.5M is being added to the fund to cover the slightly higher PhD enrolment level achieved by divisions. The fund will be terminated one year earlier than originally anticipated due to the early success of the University, as a whole, meeting its PhD enrolment targets;
- *Academic Services Fund:* This fund supports such services as libraries (other than acquisitions) and academic computing. No additional funds will be added;
- *Graduate Expansion Services:* This fund is used to extend shared services to support graduate enrolment growth. No additional funds will be added;

- *Information Technology*: This fund is used to support IT needs across the University. This fund will be increased by \$1M.

VII. Budget Impact

Schedule 4 of the budget (see Appendix A) is provided as context and presents a high-level view of the budget projections and an assessment of the impact of the budget provisions on the University's operations. It provides a summary of year-over-year changes in revenue and expense, and shows the expendable funds available to the divisions after accounting for projected increases in costs. This view is helpful in assessing the extent to which expense containment measures are needed and how they have been apportioned between administrative and academic divisions.

University revenues in 2011-12, excluding divisional income and funds that flow to other institutions, are increasing by \$108.5M over 2010-11. Expenditures on student aid from the operating fund are expected to increase by \$8.3M and total central expenses are projected to increase by \$13.8M, including the \$6M portion of the pension special payment attributed to shared services divisions, before implementing the proposed cost containment of \$4.8M in central administrative divisions for 2011-12. The increase in expenditures includes increases in compensation in the administrative divisions, taking into consideration compensation restraint requirements, but does not account for increases in the academic divisions. The portion of the pension special payment assigned to academic divisions is \$24M. The incremental net revenue available to the academic divisions in 2011-12 is \$67.6M.

Academic divisions have many expenses they must fund from the incremental net revenue available to them. At a minimum, increases in compensation costs, graduate student support, capital debt-service support, and repayment of divisional accumulated deficits are estimated to be about \$58M in 2011-12 and \$220M over the planning period, based on the budget assumptions and the available enrolment and capital project estimates. The impact of budget projections varies considerably from division to division.

VIII. Divisional Allocations

This section describes the expense budgets for individual academic and administrative divisions.

VIII.1. Academic Divisions

The expense budget of an academic division consists of its net revenue plus its share of the University Fund. The net revenue is equal to the sum of all the revenues attributed to the division less its contribution to the University Fund, student aid and the cost of shared services.

Schedule 5 of Appendix A provides a summary of the attributed revenues and expenses to all academic divisions. It also shows the University Fund allocations and the resulting expense budget subtotals for 2011-12. The final expense budget of each division is determined after accounting for other adjustments and transfers, as detailed in Appendix E.

Administrative Divisions

Expense budgets for administrative divisions are determined following a review process. The recommended allocations take into account increases in the cost of compensation for 2010-11 and the need for cost containment in 2011-12. As salary increases for 2011-12 are not yet known, they are not included in individual divisional budgets; the funds needed are held centrally. The recommended allocations to administrative divisions for 2011-12 are summarized in Appendix E.

Outer year allocations to administrative divisions will be reviewed annually by the President, with advice from the Divisional Advisory Committee (DAC). In some cases DAC recommends multi-year allocations.

IX. Capital Project Funding

Prior to 2001, academic capital projects were funded from a combination of campaign donations, Federal and Provincial government capital grant allocations, and the University's operating budget. Debt financing was restricted to resolving cash-flow shortfalls during construction of academic buildings. Debt was also routinely used to provide the majority of the cost of residence construction where the debt service charges were recovered from room rental revenue. The University Infrastructure Investment Fund (UIIF) was created as the vehicle through which operating budget funds are allocated to capital projects.

Since 2001, it became clear that the traditional sources of funding were no longer sufficient to meet the capital construction demands driven by research initiatives and enrolment expansion. The 2001 update to the *Long-Range Budget Guidelines (1998-2004)* provided \$30M of funding to the UIIF in each of 2001-02, 2002-03 and 2003-04 in the form of loans, with the debt service costs charged to the operating budget. Funding shortfalls in individual project budgets, after deployment of government, campaign and UIIF funding were to be the responsibility of the occupying divisions. This was the first recognition that capital construction of academic buildings could no longer be funded on a cash basis and that the use of debt financing would be necessary in the future. The Guidelines also argued for the evolution to a budget for expenditures on capital projects separate from the Operating Budget, but where the Operating Budget would be one source of revenue for the debt service charges associated with these projects.

Capital Funds Summary

This report on capital projects and the associated borrowing is intended to provide a comprehensive summary, encompassing construction projects for academic and administrative divisions, residences, parking garages and space for student activities. Capital projects are approved separately and are presented in this report for information only. All capital projects that have been approved by Governance have been incorporated in this summary, including those where the approval to proceed is conditional on raising campaign donations.

Table 1 in Appendix D depicts the total current costs of all approved capital projects to date. It illustrates the total approved projects from the past, budget revisions made to existing projects in 2010-11, and the most recently approved capital requirements for all

academic, non-academic and ancillary projects and outlines their major funding sources. The total approved project costs to 2009-10 for the University amounted to \$1.56B. Budget revisions during the year amounted to 8.5M. The University of Toronto will undertake approximately \$76.6M in new capital projects, thereby raising its total capital project costs to \$1.64B.

Table 2 presents a detailed summary of the budget revisions to existing projects and the most recently approved capital projects, and the various sources of funding. Of the total \$76.6M in new projects, \$2.3M will receive central funding, \$8.7M will be funded from the divisional operating budgets, and \$38M from other sources such as donations and the provincial government. The table also shows the approved borrowing related to new capital projects, totalling \$27.5M.

**Long Range Budget Guidelines
2011-12 to 2015-16
(\$ millions)**

Budget Model Summary

| | <i>Assump.#</i> | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
|--|-----------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <u>Projection of Operating Revenue</u> | | | | | | | |
| Provincial Operating Grants | 1 | \$ 622.3 | \$ 637.7 | \$ 641.8 | \$ 641.5 | \$ 641.6 | \$ 641.3 |
| Contingency for Undergraduate Accessibility Discount | 1 | (16.3) | - | - | - | - | - |
| Net Provincial Operating Grants | | 606.0 | 637.7 | 641.8 | 641.5 | 641.6 | 641.3 |
| Tuition Fees | 2 | 612.6 | 678.6 | 742.4 | 805.9 | 866.7 | 926.5 |
| Subtotal Grants plus Fees | | 1,218.6 | 1,316.3 | 1,384.2 | 1,447.4 | 1,508.3 | 1,567.8 |
| Investment Income | 3 | 25.6 | 31.0 | 31.1 | 33.9 | 41.1 | 49.7 |
| Other Income | 4 | 12.9 | 13.1 | 13.8 | 14.5 | 15.1 | 15.8 |
| Subtotal - Revenue for University Fund Contribution | | 1,257.1 | 1,360.4 | 1,429.1 | 1,495.8 | 1,564.5 | 1,633.2 |
| Endowment Revenue for Chairs and Student Aid | 5 | 41.8 | 45.2 | 47.2 | 49.0 | 51.0 | 52.9 |
| Provincial Scholarship Grants | 6 | 10.7 | 13.1 | 13.1 | 13.1 | 13.1 | 13.1 |
| Canada Research Chairs | 7 | 36.6 | 36.5 | 36.5 | 37.4 | 37.4 | 37.4 |
| Indirect Costs on Research Grants and Contracts | 8 | 29.0 | 28.6 | 28.6 | 28.6 | 28.6 | 28.6 |
| Subtotal General University Revenue | | 1,375.2 | 1,483.8 | 1,554.6 | 1,624.0 | 1,694.7 | 1,765.3 |
| Divisional Income - Government Grants | 9 | 2.3 | 2.5 | 2.5 | 2.6 | 2.6 | 2.7 |
| Divisional Income - Student Fees | 9 | 51.6 | 56.8 | 57.9 | 59.1 | 60.3 | 61.5 |
| Divisional Income - Ancillary Fees | 9 | 72.3 | 73.9 | 75.4 | 76.9 | 78.5 | 80.0 |
| Divisional Income - External Revenue | 9 | 71.2 | 71.1 | 72.5 | 73.9 | 75.4 | 76.9 |
| Subtotal Divisional Revenue | | 197.4 | 204.3 | 208.4 | 212.5 | 216.8 | 221.1 |
| Total Operating Revenue | | \$ 1,572.5 | \$ 1,688.1 | \$ 1,763.0 | \$ 1,836.5 | \$ 1,911.5 | \$ 1,986.4 |

Long Range Budget Guidelines

2011-12 to 2015-16

(\$ millions)

Projection of Operating Expenditures

| | <i>Assump.</i> | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
|---|------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| University Wide Student Aid Set-Aside | 10 | 89.8 | 98.2 | 104.7 | 110.8 | 115.6 | 120.6 |
| Flow-through to Other Institutions (Hospitals, Colleges, TST) | 11 | 21.8 | 21.9 | 22.0 | 22.2 | 22.4 | 22.6 |
| <u>Shared Infrastructure</u> | <i>see schedule 2</i> | | | | | | |
| Occupancy Costs (Cost Bin 1) | | 96.1 | 95.4 | 99.0 | 101.4 | 105.6 | 109.8 |
| Shared Infrastructure | | 125.7 | 130.7 | 130.1 | 131.6 | 135.2 | 138.6 |
| University-wide General Expense (Cost Bin 12) | | 34.7 | 38.1 | 39.2 | 40.6 | 41.6 | 42.3 |
| Central Library Expense (Cost Bin 8) | | 72.8 | 73.2 | 75.9 | 79.1 | 82.1 | 85.5 |
| Federated Block Grant | | 13.1 | 12.2 | 12.5 | 12.9 | 13.3 | 13.7 |
| Sub-total | | 342.4 | 349.6 | 356.8 | 365.6 | 377.9 | 389.8 |
| <u>Academic Divisions</u> | | | | | | | |
| Academic Expense Budget (excluding University Fund) | | 944.5 | 1,008.7 | 1,045.6 | 1,088.6 | 1,140.6 | 1,190.8 |
| University Fund | | 123.7 | 134.0 | 140.8 | 147.5 | 154.3 | 161.2 |
| Pension Amortization (Cost Bin 6) | | 21.5 | 45.1 | 60.9 | 68.7 | 68.7 | 68.7 |
| Academic Funds (Cost Bin 11) | | 28.9 | 30.7 | 32.2 | 33.0 | 32.0 | 32.8 |
| Sub-total | | 1,118.5 | 1,218.5 | 1,279.5 | 1,337.9 | 1,395.6 | 1,453.5 |
| Total Expenditure | | \$ 1,572.5 | \$ 1,688.1 | \$ 1,763.0 | \$ 1,836.5 | \$ 1,911.5 | \$ 1,986.4 |
| Annual Planned Deficit | | - | - | - | - | - | - |

| | | | | | | | |
|--|----|--------|--------|--------|-------|-------|---|
| Accumulated deficit opening balance | \$ | (50.5) | (35.7) | (21.0) | (7.1) | (3.6) | |
| Repayment of institutional accumulated deficit | | 11.2 | 11.2 | 10.3 | - | - | - |
| Repayment of divisional accumulated deficit | | 3.6 | 3.6 | 3.6 | 3.6 | 3.6 | - |
| Accumulated deficit closing balance | | (35.7) | (21.0) | (7.1) | (3.6) | - | - |

Long Range Budget Guidelines
2011-12 to 2015-16

Appendix A
Schedule 2

Incremental Expenditure Summary of University Wide Expense

| Year-Over-Year Increases | <i>Assump.#</i> | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| University-Wide Expense | | | | | | | |
| University Wide Expense, Beginning of Year (excl. deficit fund) | | \$ 367.3 | \$ 392.8 | \$ 425.4 | \$ 449.8 | \$ 467.4 | \$ 478.6 |
| Contractual Obligations | | | | | | | |
| Federated Block Grant | 12 | 1.0 | (1.0) | 0.4 | 0.4 | 0.4 | 0.4 |
| Utilities | 13 | (1.1) | (2.2) | 0.9 | 1.0 | 2.3 | 2.1 |
| Pension Deficit Amortization | 14 | - | 30.0 | 20.0 | 10.0 | - | - |
| Capital and Maintenance | | | | | | | |
| Facilities and Services: Caretaking, Maintenance | 15 | 2.8 | 1.2 | 2.5 | 0.7 | 1.0 | 1.1 |
| Utilities Infrastructure Reserve | 16 | 1.3 | - | - | - | - | - |
| Operating Fund Debt Service Support of Capital Budget | 17 | 1.5 | - | 0.8 | 1.2 | 0.8 | 0.4 |
| Funding for Administrative/Academic Service Divisions | | | | | | | |
| Library Acquisitions and Services | 18 | 1.3 | 0.5 | 0.6 | 1.0 | 1.3 | 1.3 |
| Shared-infrastructure Investments | 19 | 18.9 | 6.0 | (1.3) | (0.3) | 2.0 | 2.2 |
| Cost of Compensation Settlements (incl. benefits) | 20 | 6.8 | - | 2.2 | 4.5 | 4.5 | 4.5 |
| Expense Containment Requirement | 21 | (3.2) | (4.8) | (3.2) | (1.6) | | |
| University-Wide Funds | | | | | | | |
| Provost's Contingency | 22 | 1.0 | 1.0 | 1.0 | 0.5 | 0.5 | 0.5 |
| Transitional Funding - Academic | 23 | 0.5 | 0.5 | 0.5 | 0.3 | 0.3 | 0.3 |
| Other Provostial Funds | 24 | 0.4 | | | | | |
| Prior year distribution of academic funds to divisions | 25 | (2.4) | (0.0) | - | - | - | - |
| PhD Expansion Incentive Fund | 26 | (5.9) | 0.5 | - | - | (1.9) | - |
| Academic Service Initiatives | 27 | 0.7 | | | | | |
| Graduate Expansion - University-Wide Services | 28 | 0.7 | | | | | |
| Information Technology Initiatives and Upgrades | 29 | 0.7 | 1.0 | | | | |
| Administrative Priorities | 30 | 0.7 | - | - | - | - | - |
| University Wide Expense, End of Year | | 392.8 | 425.4 | \$ 449.8 | \$ 467.4 | \$ 478.6 | \$ 491.3 |
| Academic Deficit Financing Fund | 31 | (45.0) | - | - | - | - | - |
| Total University Wide Expense, incl. Deficit Financing Fund | | \$ 347.8 | \$ 425.4 | \$ 449.8 | \$ 467.4 | \$ 478.6 | \$ 491.3 |

Cost Bins
2011-12 to 2015-16

| Bin # | Shared Infrastructure | 2010-11 ¹ | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
|--------------|--|-----------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| 1 | Occupancy | \$ 96.1 | \$ 95.4 | \$ 99.0 | \$ 101.4 | \$ 105.6 | \$ 109.8 |
| 2 | Information Technology | 25.5 | 28.8 | 25.7 | 23.4 | 24.2 | 25.0 |
| 3 | University Management | 16.0 | 16.1 | 16.3 | 16.7 | 17.1 | 17.5 |
| 4 | Financial Management | 8.1 | 7.6 | 7.9 | 8.1 | 8.3 | 8.6 |
| 5 | Human Resources | 17.4 | 17.0 | 16.4 | 16.5 | 16.8 | 17.0 |
| 7 | University Advancement | 23.5 | 23.6 | 24.7 | 26.5 | 27.4 | 28.0 |
| 8 | Central Library | 72.8 | 73.2 | 75.9 | 79.1 | 82.1 | 85.5 |
| 9 | Research Administration | 12.3 | 13.0 | 13.7 | 14.0 | 14.3 | 14.6 |
| 10 | Student Recruitment, Registrarial & Services | 22.7 | 24.6 | 25.4 | 26.4 | 27.1 | 27.9 |
| 12 | University-wide General | 34.7 | 38.1 | 39.2 | 40.6 | 41.6 | 42.3 |
| | Direct - Federated Block Grant | 13.1 | 12.2 | 12.5 | 12.9 | 13.3 | 13.7 |
| | Sub-total | 342.4 | 349.6 | 356.8 | 365.6 | 377.9 | 389.8 |
| | Academic | | | | | | |
| 11 | University-wide Academic | \$ 28.9 | \$ 30.7 | \$ 32.2 | \$ 33.0 | \$ 32.0 | \$ 32.8 |
| 6 | Pension Amortization (academic portion) | \$ 21.5 | \$ 45.1 | \$ 60.9 | \$ 68.7 | \$ 68.7 | \$ 68.7 |
| | Total University Wide Expense | \$ 392.8 | \$ 425.4 | \$ 449.8 | \$ 467.4 | \$ 478.6 | \$ 491.3 |

¹ The 2010-11 cost bin amounts have been restated to reflect the adjustments arising from recommendations from the draft report of the Budget Model Review Committee. Adjustments included in years 2011-12 and out. Adjustments move costs between bins but do not impact the total.

Budget Impact

2011-12 to 2015-16

| | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
|---|---------------------|-------------|-------------|-------------|-------------|-------------|
| Revenue | | | | | | |
| Increase (decrease) in revenue (excluding divisional income) | \$ 125.0 | \$ 108.6 | \$ 70.8 | \$ 69.4 | \$ 70.7 | \$ 70.6 |
| (Increase) decrease in revenue flowing to other institutions | (1.2) | (0.1) | (0.2) | (0.2) | (0.2) | (0.2) |
| Incremental revenue available to University | A 123.8 | 108.5 | 70.6 | 69.2 | 70.5 | 70.5 |
| Expense | | | | | | |
| Increase in shared services and central funds prior to cost containment (includes shared-services portion of pension special payment) | 28.6 | 13.8 | 11.9 | 11.3 | 11.2 | 12.7 |
| Cost containment applied to shared service divisions | (3.2) | (4.8) | (3.2) | (1.6) | - | - |
| Pension Special Payment - academic divisional share | - | 23.6 | 15.7 | 7.9 | - | - |
| | 25.4 | 32.6 | 24.4 | 17.6 | 11.2 | 12.7 |
| Increase (decrease) in Student Aid | 5.0 | 8.3 | 6.5 | 6.1 | 4.8 | 4.9 |
| Incremental expense (expense reduction) | B 30.4 | 41.0 | 30.9 | 23.7 | 16.0 | 17.7 |
| Net new revenue available to academic divisions | C= A-B 93.4 | 67.6 | 39.7 | 45.5 | 54.6 | 52.8 |
| Cost pressures | | | | | | |
| Estimated cost increases for academic divisions: compensation, graduate expansion, capital projects, repayment of divisional accumulated deficits | D 52.1 | 57.6 | 37.3 | 42.0 | 41.5 | 41.4 |
| Repayment of divisional deficit borrowing re endowment payout cancellati | E 3.6 | | | | | (3.6) |
| Repayment of institutional deficit | F 8.6 | | (0.7) | (7.9) | - | |
| Pension Special Payment ¹ | G 49.0 | - | - | - | - | - |
| Total cost pressures | H 113.2 | 57.6 | 36.6 | 34.1 | 41.5 | 37.8 |
| Funds available / (shortfall) in academic divisions | I=C-H (19.8) | 9.9 | 3.2 | 11.4 | 13.0 | 15.0 |
| Total surplus / (expense containment required) | J \$ (19.8) | \$ 9.9 | \$ 3.2 | \$ 11.4 | \$ 13.0 | \$ 15.0 |

Note: additional divisional payment of institutional accumulated deficit assigned to administrative divisions

| | | | | | | |
|---|-----|-----|-----|---|---|---|
| Annual repayment assigned to administrative divisions | 2.6 | 2.6 | 2.4 | - | - | - |
|---|-----|-----|-----|---|---|---|

¹ In 2010-11 an estimate of \$49M was made for pension deficit funding. No charge was actually applied to the operating budget.

Summary of Projected Revenue and Expense Allocations for 2011-12

| DIVISION | Attributed Operating Revenue | 10% Contribution to Univ Fund | Share of University Wide Expense | Student Aid Set-Aside | Net Revenue | Less: Rev in Restr Funds and Div Income | Adjusted Net Revenue | University Fund Allocation | Academic Expense Budget |
|---|------------------------------|-------------------------------|----------------------------------|-----------------------|-------------------------|---|-----------------------|----------------------------|-------------------------|
| | (A) | (B) | (C) | (D) | (E = A-B-C-D) | (F) | (G = E-F) | (H) | (I = G+H) |
| Faculty of Arts & Science | \$ 470,024,394 | \$ 43,700,936 | \$ 152,454,930 | \$ 29,168,594 | \$ 244,699,934 | \$ 14,759,870 | \$ 229,940,064 | \$ 35,385,367 | \$ 265,325,431 |
| University of Toronto at Scarborough | 152,151,932 | 14,959,853 | 25,733,839 | 6,485,770 | 104,972,470 | 1,001,322 | 103,971,148 | 3,805,695 | 107,776,843 |
| University of Toronto at Mississauga | 171,655,162 | 16,845,690 | 28,689,455 | 6,917,340 | 119,202,677 | 1,353,397 | 117,849,279 | 4,858,847 | 122,708,126 |
| Faculty of Dentistry | 26,751,797 | 2,443,676 | 10,183,512 | 1,268,885 | 12,855,725 | 1,212,799 | 11,642,925 | 11,381,033 | 23,023,959 |
| Faculty of Medicine | 201,449,053 | 16,606,694 | 79,125,032 | 18,146,112 | 87,571,215 | 11,572,148 | 75,999,068 | 21,874,845 | 97,873,912 |
| Lawrence S. Bloomberg Faculty of Nursing | 18,142,401 | 1,649,068 | 5,571,539 | 1,396,114 | 9,525,679 | 557,609 | 8,968,070 | 1,921,606 | 10,889,677 |
| Leslie Dan Faculty of Pharmacy | 29,034,410 | 2,682,184 | 8,668,659 | 2,239,286 | 15,444,282 | 735,094 | 14,709,188 | 143,705 | 14,852,893 |
| Faculty of Physical Education & Health | 10,540,785 | 1,025,834 | 3,088,461 | 607,687 | 5,818,803 | 44,441 | 5,774,362 | 1,024,547 | 6,798,910 |
| Faculty of Applied Science & Engineering | 159,081,170 | 13,859,760 | 50,817,454 | 10,859,371 | 83,544,584 | 10,667,798 | 72,876,786 | 6,515,701 | 79,392,487 |
| John H. Daniels Faculty of Arch, Landscape & Design | 8,214,610 | 785,080 | 3,094,509 | 550,447 | 3,784,575 | 18,149 | 3,766,426 | 2,966,502 | 6,732,928 |
| OISE/UT | 68,958,548 | 6,482,400 | 20,964,889 | 4,409,997 | 37,101,261 | 2,139,602 | 34,961,659 | 14,483,756 | 49,445,415 |
| Faculty of Forestry | 3,198,341 | 217,159 | 2,013,567 | 378,146 | 589,469 | 509,515 | 79,954 | 2,904,786 | 2,984,740 |
| Faculty of Law | 25,414,616 | 2,330,576 | 6,523,891 | 3,449,641 | 13,110,508 | 835,848 | 12,274,661 | 7,186,957 | 19,461,618 |
| Faculty of Information | 11,275,649 | 1,039,796 | 3,708,269 | 711,331 | 5,816,253 | 286,708 | 5,529,545 | 2,593,503 | 8,123,048 |
| Faculty of Music | 14,857,854 | 1,370,508 | 5,351,480 | 1,650,270 | 6,485,596 | 2,807 | 6,482,790 | 5,258,073 | 11,740,863 |
| Factor-Inwentash Faculty of Social Work | 11,587,654 | 1,001,640 | 3,300,059 | 961,432 | 6,324,522 | 824,558 | 5,499,965 | 1,200,113 | 6,700,078 |
| Joseph L. Rotman School of Management | 73,246,560 | 6,918,250 | 15,590,149 | 2,445,670 | 48,292,492 | 3,075,532 | 45,216,959 | 7,487,541 | 52,704,501 |
| Transitional Year Programme | 813,123 | 56,283 | 533,450 | 277,392 | (54,002) | - | (54,002) | 1,482,808 | 1,428,805 |
| Subtotal | \$ 1,456,398,056 | \$ 133,975,386 | \$ 425,413,142 | \$ 91,923,485 | \$ 805,086,043 | \$ 49,597,196 | \$ 755,488,846 | \$ 132,475,386 | \$ 887,964,232 |
| <i>Divisional Income</i> | 204,283,064 | | | | 204,283,064 | | 204,283,064 | | 204,283,064 |
| <i>Centrally-held endowments for student aid</i> | 6,250,488 | - | - | 6,250,488 | - | - | - | - | - |
| <i>Undergraduate Course Development Fund</i> | - | - | - | - | - | - | - | 1,500,000 | 1,500,000 |
| <i>Unfilled Canada Research Chairs</i> | (700,000) | | | | (700,000) | (700,000) | - | | - |
| Subtotal (excl flow-through to partner institutions) | \$ 1,666,231,608 | \$ 133,975,386 | \$ 425,413,142 | \$ 98,173,973 | \$ 1,008,669,107 | \$ 48,897,196 | \$ 959,771,911 | \$ 133,975,386 | \$ 1,093,747,296 |
| <i>Flow-through to Joint Programs and TST</i> | 7,450,147 | - | - | - | 7,450,147 | | 7,450,147 | - | 7,450,147 |
| <i>Flow-through to hospitals for Canada Research Chairs</i> | 14,400,000 | - | - | - | 14,400,000 | | 14,400,000 | - | 14,400,000 |
| Total | \$ 1,688,081,755 | \$ 133,975,386 | \$ 425,413,142 | \$ 98,173,973 | \$ 1,030,519,254 | \$ 48,897,196 | \$ 981,622,058 | \$ 133,975,386 | \$ 1,115,597,444 |

¹ The 10% contribution to the UF is calculated on a sub-set of total attributed revenue in column A.

² Includes student aid in the operating fund (administered central through admissions & Awards) and student aid which is administered through restricted funds, but reflected in the operating fund.

Long Range Academic Divisional Projections

| Arts & Science | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| Attributed Revenue | 440,476,271 | 470,024,394 | 491,837,889 | 507,150,047 | 525,973,171 | 544,257,226 |
| Deductions ¹ | (211,593,951) | (225,324,459) | (238,158,834) | (247,186,140) | (253,385,663) | (260,596,704) |
| Revenue adjustments ² | (15,276,376) | (14,759,870) | (14,811,902) | (14,867,402) | (14,919,434) | (14,974,934) |
| University Fund Allocation ³ | 31,409,521 | 35,385,367 | 35,385,367 | 35,385,367 | 35,385,367 | 35,385,367 |
| Expense Budget | 245,015,465 | 265,325,431 | 274,252,519 | 280,481,872 | 293,053,441 | 304,070,954 |

| UTSC | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| Attributed Revenue | 145,587,357 | 152,151,932 | 160,742,232 | 169,812,652 | 179,238,700 | 186,378,771 |
| Deductions ¹ | (43,504,389) | (47,179,462) | (50,214,638) | (53,147,532) | (55,437,546) | (57,489,046) |
| Revenue adjustments ² | (999,405) | (1,001,322) | (1,001,322) | (1,001,322) | (1,001,322) | (1,001,322) |
| University Fund Allocation ³ | 2,409,715 | 3,805,695 | 3,805,695 | 3,805,695 | 3,805,695 | 3,805,695 |
| Expense Budget | 103,493,278 | 107,776,843 | 113,331,967 | 119,469,493 | 126,605,527 | 131,694,097 |

| UTM | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| Attributed Revenue | 153,084,572 | 171,655,162 | 183,559,298 | 195,119,950 | 207,210,529 | 217,841,314 |
| Deductions ¹ | (46,653,042) | (52,452,486) | (56,399,851) | (59,996,624) | (62,759,035) | (65,531,089) |
| Revenue adjustments ² | (1,205,659) | (1,353,397) | (1,353,397) | (1,353,397) | (1,353,397) | (1,353,397) |
| University Fund Allocation ³ | 2,708,200 | 4,858,847 | 4,858,847 | 4,858,847 | 4,858,847 | 4,858,847 |
| Expense Budget | 107,934,070 | 122,708,126 | 130,664,897 | 138,628,775 | 147,956,944 | 155,815,674 |

| Dentistry | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| Attributed Revenue | 25,229,554 | 26,751,797 | 27,331,431 | 28,119,879 | 29,115,988 | 30,314,846 |
| Deductions ¹ | (12,897,513) | (13,896,072) | (14,771,297) | (15,304,765) | (15,728,338) | (16,230,146) |
| Revenue adjustments ² | (1,098,377) | (1,212,799) | (1,221,108) | (1,229,970) | (1,238,279) | (1,247,141) |
| University Fund Allocation ³ | 11,395,662 | 11,381,033 | 11,381,033 | 11,381,033 | 11,381,033 | 11,381,033 |
| Expense Budget | 22,629,326 | 23,023,959 | 22,720,059 | 22,966,177 | 23,530,405 | 24,218,593 |

Notes:

1. Includes: UF contribution, student aid set-aside and university-wide costs
2. Adjustments to reflect revenue included in restricted funds and divisional income
3. Includes allocations up to and including 2011-12. Flatlined for outer years.

Long Range Academic Divisional Projections

| Medicine | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| Attributed Revenue | 182,278,852 | 201,449,053 | 207,575,057 | 213,488,784 | 217,733,060 | 221,611,196 |
| Deductions ¹ | (106,557,720) | (113,877,837) | (118,792,196) | (122,613,650) | (125,340,035) | (128,179,785) |
| Revenue adjustments ² | (11,419,333) | (11,572,148) | (11,626,574) | (11,684,628) | (11,739,053) | (11,797,107) |
| University Fund Allocation ³ | 21,875,276 | 21,874,845 | 21,874,845 | 21,874,845 | 21,874,845 | 21,874,845 |
| Expense Budget | 86,177,075 | 97,873,912 | 99,031,132 | 101,065,351 | 102,528,817 | 103,509,149 |

| Nursing | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| Attributed Revenue | 17,732,906 | 18,142,401 | 18,797,481 | 19,351,885 | 19,877,022 | 20,473,010 |
| Deductions ¹ | (8,360,503) | (8,616,721) | (9,061,011) | (9,437,827) | (9,687,601) | (9,953,762) |
| Revenue adjustments ² | (388,496) | (557,609) | (564,796) | (572,462) | (579,649) | (587,315) |
| University Fund Allocation ³ | 1,976,336 | 1,921,606 | 1,921,606 | 1,921,606 | 1,921,606 | 1,921,606 |
| Expense Budget | 10,960,244 | 10,889,677 | 11,093,280 | 11,263,203 | 11,531,379 | 11,853,540 |

| Pharmacy | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| Attributed Revenue | 27,759,933 | 29,034,410 | 30,145,518 | 31,329,983 | 32,720,099 | 34,284,216 |
| Deductions ¹ | (13,259,201) | (13,590,129) | (14,332,974) | (15,011,771) | (15,550,714) | (16,136,988) |
| Revenue adjustments ² | (722,031) | (735,094) | (735,094) | (735,094) | (735,094) | (735,094) |
| University Fund Allocation ³ | 328,638 | 143,705 | 143,705 | 143,705 | 143,705 | 143,705 |
| Expense Budget | 14,107,339 | 14,852,893 | 15,221,156 | 15,726,823 | 16,577,997 | 17,555,840 |

| PE&H | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| Attributed Revenue | 9,314,641 | 10,540,785 | 11,589,991 | 12,227,382 | 12,977,759 | 13,661,503 |
| Deductions ¹ | (4,434,267) | (4,721,982) | (5,199,585) | (5,561,182) | (5,829,030) | (6,126,547) |
| Revenue adjustments ² | (61,227) | (44,441) | (44,441) | (44,441) | (44,441) | (44,441) |
| University Fund Allocation ³ | 493,155 | 1,024,547 | 1,024,547 | 1,024,547 | 1,024,547 | 1,024,547 |
| Expense Budget | 5,312,303 | 6,798,910 | 7,370,512 | 7,646,306 | 8,128,836 | 8,515,063 |

Notes:

1. Includes: UF contribution, student aid set-aside and university-wide costs
2. Adjustments to reflect revenue included in restricted funds and divisional income
3. Includes allocations up to and including 2011-12. Flatlined for outer years.

Long Range Academic Divisional Projections

| APSE | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| Attributed Revenue | 144,976,282 | 159,081,170 | 164,630,674 | 170,327,048 | 175,870,613 | 184,250,170 |
| Deductions ¹ | (69,837,572) | (75,536,586) | (79,378,841) | (82,243,724) | (84,546,201) | (87,324,912) |
| Revenue adjustments ² | (9,988,702) | (10,667,798) | (10,733,260) | (10,803,087) | (10,868,550) | (10,938,377) |
| University Fund Allocation ³ | 5,310,129 | 6,515,701 | 6,515,701 | 6,515,701 | 6,515,701 | 6,515,701 |
| Expense Budget | 70,460,136 | 79,392,487 | 81,034,272 | 83,795,938 | 86,971,563 | 92,502,582 |

| Architecture, L & D | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| Attributed Revenue | 7,856,217 | 8,214,610 | 9,814,693 | 11,489,939 | 13,285,594 | 15,123,929 |
| Deductions ¹ | (4,118,825) | (4,430,035) | (4,873,856) | (5,484,656) | (6,078,536) | (6,679,244) |
| Revenue adjustments ² | (50,399) | (18,149) | (18,149) | (18,149) | (18,149) | (18,149) |
| University Fund Allocation ³ | 2,903,731 | 2,966,502 | 2,966,502 | 2,966,502 | 2,966,502 | 2,966,502 |
| Expense Budget | 6,590,723 | 6,732,928 | 7,889,190 | 8,953,636 | 10,155,411 | 11,393,037 |

| OISE/UT | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| Attributed Revenue | 69,765,550 | 68,958,548 | 69,031,702 | 70,226,258 | 71,338,766 | 72,854,704 |
| Deductions ¹ | (30,101,515) | (31,857,286) | (32,827,203) | (33,720,211) | (34,382,054) | (35,129,502) |
| Revenue adjustments ² | (2,073,914) | (2,139,602) | (2,149,782) | (2,160,641) | (2,170,822) | (2,181,680) |
| University Fund Allocation ³ | 14,361,793 | 14,483,756 | 14,483,756 | 14,483,756 | 14,483,756 | 14,483,756 |
| Expense Budget | 51,951,914 | 49,445,415 | 48,538,472 | 48,829,161 | 49,269,646 | 50,027,277 |

| Forestry | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| Attributed Revenue | 2,820,888 | 3,198,341 | 3,191,020 | 2,797,419 | 2,980,550 | 3,068,521 |
| Deductions ¹ | (2,392,443) | (2,608,872) | (2,748,706) | (2,796,431) | (2,869,389) | (2,966,050) |
| Revenue adjustments ² | (447,906) | (509,515) | (511,112) | (512,816) | (514,413) | (516,117) |
| University Fund Allocation ³ | 2,856,064 | 2,904,786 | 2,904,786 | 2,904,786 | 2,904,786 | 2,904,786 |
| Expense Budget | 2,836,603 | 2,984,740 | 2,835,989 | 2,392,958 | 2,501,534 | 2,491,140 |

Notes:

1. Includes: UF contribution, student aid set-aside and university-wide costs
2. Adjustments to reflect revenue included in restricted funds and divisional income
3. Includes allocations up to and including 2011-12. Flatlined for outer years.

Long Range Academic Divisional Projections

| Law | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| Attributed Revenue | 22,949,660 | 25,414,616 | 27,358,351 | 29,627,415 | 31,927,252 | 34,775,863 |
| Deductions ¹ | (11,428,900) | (12,304,107) | (13,315,352) | (14,107,510) | (14,773,822) | (15,514,271) |
| Revenue adjustments ² | (682,970) | (835,848) | (845,704) | (856,217) | (866,074) | (876,587) |
| University Fund Allocation ³ | 7,115,060 | 7,186,957 | 7,186,957 | 7,186,957 | 7,186,957 | 7,186,957 |
| Expense Budget | 17,952,850 | 19,461,618 | 20,384,252 | 21,850,644 | 23,474,314 | 25,571,962 |

| Information | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| Attributed Revenue | 11,164,877 | 11,275,649 | 12,763,267 | 13,497,831 | 14,013,287 | 14,471,433 |
| Deductions ¹ | (5,421,079) | (5,459,396) | (5,876,138) | (6,274,361) | (6,503,038) | (6,713,616) |
| Revenue adjustments ² | (279,461) | (286,708) | (286,708) | (286,708) | (286,708) | (286,708) |
| University Fund Allocation ³ | 2,657,694 | 2,593,503 | 2,593,503 | 2,593,503 | 2,593,503 | 2,593,503 |
| Expense Budget | 8,122,031 | 8,123,048 | 9,193,923 | 9,530,265 | 9,817,044 | 10,064,612 |

| Music | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| Attributed Revenue | 14,053,423 | 14,857,854 | 15,230,159 | 15,192,401 | 15,294,788 | 15,759,438 |
| Deductions ¹ | (7,555,318) | (8,372,258) | (8,811,686) | (9,130,075) | (9,294,316) | (9,545,096) |
| Revenue adjustments ² | (3,173) | (2,807) | (2,807) | (2,807) | (2,807) | (2,807) |
| University Fund Allocation ³ | 5,087,218 | 5,258,073 | 5,258,073 | 5,258,073 | 5,258,073 | 5,258,073 |
| Expense Budget | 11,582,151 | 11,740,863 | 11,673,740 | 11,317,593 | 11,255,738 | 11,469,608 |

| Social Work | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| Attributed Revenue | 11,785,655 | 11,587,654 | 11,813,759 | 12,114,047 | 12,360,423 | 12,643,220 |
| Deductions ¹ | (4,815,831) | (5,263,132) | (5,486,997) | (5,693,468) | (5,832,993) | (5,980,472) |
| Revenue adjustments ² | (1,357,310) | (824,558) | (837,367) | (851,031) | (863,841) | (877,504) |
| University Fund Allocation ³ | 1,171,086 | 1,200,113 | 1,200,113 | 1,200,113 | 1,200,113 | 1,200,113 |
| Expense Budget | 6,783,600 | 6,700,078 | 6,689,508 | 6,769,662 | 6,863,703 | 6,985,357 |

Notes:

1. Includes: UF contribution, student aid set-aside and university-wide costs
2. Adjustments to reflect revenue included in restricted funds and divisional income
3. Includes allocations up to and including 2011-12. Flatlined for outer years.

Long Range Academic Divisional Projections

| Management | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| Attributed Revenue | 65,899,598 | 73,246,560 | 80,417,595 | 91,905,281 | 102,008,932 | 112,240,219 |
| Deductions ¹ | (22,619,820) | (24,954,068) | (27,598,976) | (30,119,771) | (32,276,048) | (34,331,077) |
| Revenue adjustments ² | (2,204,816) | (3,075,532) | (3,130,787) | (3,189,726) | (3,244,982) | (3,303,921) |
| University Fund Allocation ³ | 7,802,099 | 7,487,541 | 7,487,541 | 7,487,541 | 7,487,541 | 7,487,541 |
| Expense Budget | 48,877,062 | 52,704,501 | 57,175,374 | 66,083,325 | 73,975,444 | 82,092,763 |

| Trans. Year. Prog. | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| Attributed Revenue | 665,292 | 813,123 | 840,378 | 870,300 | 903,390 | 938,076 |
| Deductions ¹ | (707,502) | (867,125) | (884,327) | (928,734) | (961,003) | (992,780) |
| Revenue adjustments ² | - | - | - | - | - | - |
| University Fund Allocation ³ | 1,460,697 | 1,482,808 | 1,482,808 | 1,482,808 | 1,482,808 | 1,482,808 |
| Expense Budget | 1,418,487 | 1,428,805 | 1,438,859 | 1,424,373 | 1,425,195 | 1,428,103 |

| SGS (Centres & Inst.) | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| Attributed Revenue | - | - | - | - | - | - |
| Deductions ¹ | - | - | - | - | - | - |
| Revenue adjustments ² | - | - | - | - | - | - |
| University Fund Allocation ³ | 340,286 | 0 | 0 | 0 | 0 | 0 |
| Expense Budget | 340,286 | 0 | 0 | 0 | 0 | 0 |

| Incremental University Funds Available to be Allocated | | | | | | |
|---|--|------------|-----------|-----------|-----------|-----------|
| | | 10,313,026 | 6,856,300 | 6,648,881 | 6,855,156 | 6,854,897 |

Notes:

1. Includes: UF contribution, student aid set-aside and university-wide costs
2. Adjustments to reflect revenue included in restricted funds and divisional income
3. Includes allocations up to and including 2011-12. Flatlined for outer years.

Revenue and Expense Assumptions Long Range Budget Guidelines 2011-12 to 2015-16

1) Provincial Operating Grants and Enrolment

a. Undergraduate enrolment and funding

Over the next five years, the University plans to increase undergraduate enrolment by approximately 2500 students (headcount) across the three campuses. Arts & Science at St. George plans to reduce enrolment by 1067 FTEs. This is offset by planned increases of 958 FTEs at UTM and 304 FTEs at UTSC. Applied Science and Engineering is projected to reduce undergraduate enrolment by 324 FTEs as part of a strategy to rebalance its undergraduate and graduate mix. Enrolment in professional faculties is projected to increase by 591 FTEs to 8887 FTEs.

Full funding of enrolment increases over 2004-05 was received in 2009-10. It is anticipated this will be the case again in 2010-11. No contingency for an undergraduate accessibility discount is required. Enrolment plans have been carefully calibrated to remain within the recent plans submitted to MTCU and therefore no discount is being assumed for 2011-12 onwards.

b. Graduate enrolment and funding

Graduate enrolment expansion plans have been revised to reflect actual enrolment-to-date and updated divisional plans. It is assumed that the Ministry will provide full funding for graduate expansion up to the approved end-state targets. The total planned increase in 2011-12 is 3317 total FTEs, relative to 2004-05. This is composed almost entirely of domestic FTEs, with planned growth of 67 international FTEs. Both the total Master's and PhD eligible FTEs are projected to exceed the end-state targets (Masters 7031; PhD 3853) by 2013-14.

c. Other grants

The PGME and MD expansion grants are projected to increase by \$12.9M in 2011-12 and by an additional \$4.1M over the planning period. The budget assumptions include a decrease of \$1.5M in B.ED Teachers Education grant by the end of the period and the elimination of \$3.5M Special Medical Research Grant (MOH portion) in 2012-13.

2) Tuition Fees

a. Domestic

Tuition fees are assumed to increase by 4.31% on average in 2011-12. On March 29 2010, the Ministry announced the extension of the expiring framework for two additional years, 2010-11 and 2011-12. Revenue projections assume the framework will continue over the outer years.

b. International

Tuition fees are assumed to increase approximately 6.42% on average in 2011-12. Arts and Science, Engineering, Nursing, OISE/UT undergraduate international fees are projected to increase by 10% in 2011-12 and 2012-13. Commerce and BBA undergraduate international fees are projected to increase by 8% in 2011-12 and 2012-13. Management, Computer Science, CCIT, Visual Studies and Bioinformatics will increase by 10% in 2011-12 and for 2012-13.

**Revenue and Expense Assumptions
Long Range Budget Guidelines 2011-12 to 2015-16**

3) Investment Income

It is assumed that investment income will increase to \$31.0M in 2011-12 and to \$49.7M by the end of the period. The forecast is based on a return assumption of 2.95% in 2011-12, rising to 4.17% by the end of the period. Average capital balances are estimated at \$1.2B each year.

4) Other Income

Other income includes primarily service charges on unpaid fees and application fees. Service charge revenue is projected to increase at the same rate as tuition fees. Application fee revenue projections are based on application projections. No Change needed

5) Endowment Revenue for Chairs and Student Aid

By policy, pay-outs on the University's endowed funds range from 3% to 5% of the market value of the relevant assets, with a target around 4%. The payout rate per unit will be determined and announced in March 2011 and the actual distribution will occur just prior to year end at April 30, 2011, following the normal process. The budget assumes a payout rate of \$7.41 per unit in 2011, resulting in revenue of \$45.2M flowing to the operating budget. This includes \$31M for student aid and \$14M for chairs. Endowment revenue flowing to the operating budget is projected to rise to \$52.9M by the end of the period.

6) Provincial Scholarship Grants

This revenue line includes Ontario Graduate Scholarships and Aim for the Top Scholarships. Revenue is projected to increase by \$2.4M from the 2010-11 level of \$10.7M due to an increase in the number of OGS awards from 1700 to 2550.

7) Canada Research Chairs

The University's share of CRCs is anticipated to drop by 5 to a total of 242 chairs. It is projected to increase again to 248 chairs in 2013-14 and stay at that level over the planning period. The number of CRCs allocated to a university is based on relative share of federal tri-council funding. It is uncertain still as to which chairs will be removed from the University.

8) Institutional Cost of Research (ICR)

- a. Recovery of institutional costs of research from provincial and industrial grants and contracts is projected to remain constant at \$8.2M for 2011-12 and beyond.
- b. Projected federal ICR revenue is assumed to remain constant at \$19.6M for 2011-12 and beyond.

9) Divisional Income

Divisional income has been adjusted in 2011-12 to reflect prior year actual income. It is projected to increase by 2% each year.

10) University-wide Student Aid

- a. Student aid amounts have been assessed to ensure sufficient funding to meet the Student Access Guarantee and the University's Policy on Student Financial Support.

**Revenue and Expense Assumptions
Long Range Budget Guidelines 2011-12 to 2015-16**

- b. Student aid is supported by both operating and endowed funds. It is projected that student aid funded by the endowment will be \$30.6M in 2011-12. An additional \$15.7M will be funded through OGS, OGSST and Aim for the Top Scholarships and \$51.8M will be funded from the operating budget. Another \$3.7M will be funded from prior year savings and new expendable donations.

11) Flow-through to other institutions

The University receives grant and /or tuition revenue on behalf of other institutions for the CRC program, the joint programs with colleges and the Toronto School of Theology. Funds are flowed directly to these institutions when they are received.

12) Federated Block Grant

Payments to the federated colleges are projected to decrease by \$1.0M in 2011-12 and projected to grow by \$0.4M in each the next four years. These payments are calculated based on agreed upon financial principles as per the memorandum of agreement.

13) Utilities

Utility costs at St. George are projected to decrease by \$2.2M in 2011-12 as a result of a reduction in debt financing costs for the T8/chiller project, favorable gas and oil and slightly lower electrical consumption than previously estimated. Costs are anticipated to increase on average by \$1.5M in each of the next four years as rates increase and new or expanded buildings are completed.

14) Pension Deficit Amortization

An additional pension special payment of \$30M is projected in 2011-12 and a further increase of an additional \$20M in 2012-13 and \$10M in 2013-14. In the absence of changes to pension benefits, the next required filing with FSCO is July 1, 2011. A fuller discussion of pension strategies is contained in the body of the Long Range Budget Guidelines report or can be found in more detail online: [Ensuring a Sustainable Pension Plan for the University of Toronto](#).

15) Facilities and Services: Caretaking and Maintenance

Funding has been provided to maintain the level of caretaking and maintenance and to meet regulatory requirements on the St. George campus.

16) Utilities Infrastructure Reserve

The third and final allocation to the funding of the utilities infrastructure reserve was provided in 2010-11 to create a \$3.5M annual fund.

17) Operating Fund Debt Service Support of Capital Budget

Debt service costs are projected to increase on average by \$0.8M in each of the next four years as additional purchases are funded.

**Revenue and Expense Assumptions
Long Range Budget Guidelines 2011-12 to 2015-16**

18) Library Acquisitions and Services

Additional funding of \$0.5M has been provided to support library acquisitions and services in 2011-12. A total of \$4.2M will be funded over the outer years.

19) Shared Infrastructure Investments

Requirements for additional funding for the shared-infrastructure portfolios are submitted annually as part of the multi-year planning process. Allocations are approved by the President based on recommendations from the Divisional Advisory Committee, taking into consideration high priority needs and new revenues available to the University. Funding allocations include support recruitment and services for international students, a new student information system, enhancements to Blackboard, broader access to wireless networks, investment in resources to support the launch of a fundraising campaign and renewed research services infrastructure. NO change needed

20) Compensation: salaries and benefits for administrative and academic service divisions

Compensation increases for all university employees are assumed to be as per negotiated agreements or, in the case of ongoing negotiations, as per the University's offer. Beyond that, total compensation increases are based on measures outlined in the Compensation Restraint Act. Beyond the requirements of the period covered by the Act, compensation increases are assumed to be no more than CPI (~2%.) The standard benefit rate will increase to cover the costs of negotiated benefits to 24.75% for appointed employees and will remain at 10% for non-appointed staff.

21) Expense Containment

An across-the-board reduction in expenditures on central services will be applied, amounting to \$4.8M or 3% of the relevant base in 2011-12. A 2% cost containment is assumed in 2012-13 and an additional 1% in 2013-14.

University-Wide Funds

22) Provost's Contingency Fund

\$1M in additional funds has been allocated to the Provost's Contingency in 2011-12 and an additional \$2.5M over the remaining four years. These funds generally flow back to academic divisions to meet unanticipated needs.

23) Transitional Funding (Academic)

An additional \$0.5M has been allocated to the Transitional Fund in 2011-12 and \$1.4M over the remaining four years to continue to support academic divisions in transition. These funds flow back to academic divisions to meet unanticipated needs.

24) Other Provostial Funds

Periodically the Academic Recruitment and Retention Fund and the Research Fund for principals, deans and directors must be replenished. Funds remain available from prior years so no additional funding is required.

**Revenue and Expense Assumptions
Long Range Budget Guidelines 2011-12 to 2015-16**

25) Prior year distribution of academic funds to divisions

Base allocations to the academic divisions must be removed from the funds and added to the University Fund total of a division the year following the allocation. There were no base transfers in 2010-11.

26) PhD Expansion Incentive Fund

An additional \$0.5M is needed to fund the distribution to academic divisions based on doctoral enrolment growth toward graduate expansion targets. This fund will be closed in 2014-15 as the University has met its overall PhD targets.

27) Academic Service Initiatives Fund

This fund supports such services as libraries (other than book and electronic acquisition) and academic computing. Funds remain available from prior years so no additional funding is required.

28) Graduate Expansion University-wide Services Fund

This fund was created to support university wide services associated with the expansion, including library support, information technology, SGS, student services, student experience. Funds remain available from prior years so no additional funding is required.

29) Information Technology Initiatives and Upgrades Fund

An additional \$1.0M in base has been allocated for administrative information technology in 2011-12 to support improved information technology. This fund does not include funds for the new student system, Blackboard or the wireless network which are addressed in assumption # 19.

30) Administrative Priorities Fund

The purpose of this fund is to support unanticipated high-priority needs in various Vice-Presidential portfolios. Funds remain available from prior years so no additional funding is required.

31) Academic Deficit Financing Fund

This fund was created to mitigate the impact of the cancellation of the 2009 endowment payout, and was reversed in 2010-11. Academic divisions draw a total of \$17.8M to be repaid in equal installments over the five year period starting in 2010-11 and the balance \$27.2M was returned to the University's bottom line at the end of fiscal year.

**Contractual Commitments List
2011-12**

Appendix C

| Expense Description | 2010-11 Budget (Base & OTO) | Base Changes | OTO Allocations | Reversal of Prior Year OTO | Total Increase (Decrease) | 2011-12 Budget (Base & OTO) |
|---|--|---------------------|----------------------------|---------------------------------------|--------------------------------------|--|
| PAYMENTS TO AFFILIATED INSTITUTIONS | | | | | | |
| Federated Colleges Block Grant | 13,132,002 | (956,186) | | | (956,186) | 12,175,816 |
| Toronto School of Theology Grant | 2,310,554 | - | | | - | 2,310,554 |
| Transfer Payments re Joint Programs with Colleges | 5,047,172 | 92,422 | | | 92,422 | 5,139,594 |
| Total | 20,489,728 | (863,764) | - | - | (863,764) | 19,625,964 |
| UTILITIES | | | | | | |
| St George ¹ | 42,264,388 | (2,215,000) | 750,000 | (750,000) | (2,215,000) | 40,049,388 |
| St George - Utilities Infrastructure Reserve | 3,765,596 | | | | - | 3,765,596 |
| University of Toronto at Scarborough ¹ | 4,362,063 | | | | - | 4,362,063 |
| University of Toronto at Mississauga ¹ | 4,259,757 | | | | - | 4,259,757 |
| Total | 54,651,804 | (2,215,000) | 750,000 | (750,000) | (2,215,000) | 52,436,804 |
| ¹ net of recoveries | | | | | | |
| PAID LEAVE COMMITMENTS | | | | | | |
| Administrative leaves | 800,000 | | | | - | 800,000 |
| UTFA Released Time | 408,220 | 1,808 | | | 1,808 | 410,028 |
| USW Released Time | 330,532 | 9,901 | | | 9,901 | 340,433 |
| CUPE 3902 Unit 1 Released Time | 8,620 | 37,990 | 304,000 | | 341,990 | 350,610 |
| CUPE 3261 Released Time | 55,360 | | | | - | 55,360 |
| CUPE 1230 Released Time | 54,010 | | | | - | 54,010 |
| Teaching Assistants - Training Program | 275,000 | | | | - | 275,000 |
| Total | 1,931,742 | 49,699 | 304,000 | - | 353,699 | 2,285,441 |
| DEBT SERVICE SUPPORT OF CAPITAL BUDGET | 20,204,583 | | | | - | 20,204,583 |
| MEMBERSHIP FEES | | | | | | |
| A.U.C.C. | 246,306 | - | | | - | 246,306 |
| COU | 791,973 | 150,000 | | | 150,000 | 941,973 |
| Other Memberships | 89,524 | 22,566 | | | 22,566 | 112,090 |
| Total | 1,127,803 | 172,566 | - | - | 172,566 | 1,300,369 |
| NEGOTIATION EXPENSES | | | | | | |
| UTFA ² | 108,037 | | | | - | 108,037 |
| USW ² | 15,000 | | | | - | 15,000 |
| CUPE (Unit 1 & 3) | 1,059,938 | | | (277,000) | (277,000) | 782,938 |
| Total | 1,182,975 | - | - | (277,000) | (277,000) | 905,975 |

**Contractual Commitments List
2011-12**

Appendix C

| Expense Description | 2010-11 Budget (Base & OTO) | Base Changes | OTO Allocations | Reversal of Prior Year OTO | Total Increase (Decrease) | 2011-12 Budget (Base & OTO) |
|--|--|---------------------|----------------------------|---------------------------------------|--------------------------------------|--|
| OTHER HUMAN RESOURCE EXPENSES | | | | | | |
| USW Job Evaluation - UofT cost | 162,002 | | 366,000 | (162,002) | 203,998 | 366,000 |
| USW Job Evaluation - Union cost | 384,857 | | 166,000 | (384,857) | (218,857) | 166,000 |
| USW Job Evaluation Salary Adjustment Fund | 1,500,000 | | | (1,500,000) | (1,500,000) | - |
| Job Accommodation Fund/ Program | 100,000 | | 25,000 | (25,000) | - | 100,000 |
| Pension and benefit Consulting ² | 80,000 | | | | - | 80,000 |
| Total | 2,226,859 | - | 557,000 | (2,071,859) | (1,514,859) | 712,000 |
| EMPLOYEE HEALTH AND SAFETY | | | | | | |
| Certification Training & Release | 32,000 | | | | - | 32,000 |
| Waste Management Fund | 577,000 | | | | - | 577,000 |
| EH&S Fund | 288,473 | 262,000 | 202,000 | (90,223) | 373,777 | 662,250 |
| Total | 897,473 | 262,000 | 202,000 | (90,223) | 373,777 | 1,271,250 |
| OTHER | | | | | | |
| Legal Fees ² | 2,243,820 | | | | - | 2,243,820 |
| City water backflow prevention | 720,000 | | 720,000 | (720,000) | - | 720,000 |
| Accommodation and Facilities Directorate | 208,160 | 391,840 | | | 391,840 | 600,000 |
| University Student Assistance Administration | 1,613,354 | | | | - | 1,613,354 |
| Software License and Contracts | 3,774,951 | 265,500 | | | 265,500 | 4,040,451 |
| Insurance | 2,200,000 | | | (400,000) | (400,000) | 1,800,000 |
| Lease cost of off-campus space | 1,327,939 | 20,000 | | | 20,000 | 1,347,939 |
| Total | 12,088,224 | 677,340 | 720,000 | (1,120,000) | 277,340 | 12,365,564 |
| CONTINGENCY ITEMS (see list below) | 1,463,000 | 238,000 | | | 238,000 | 1,701,000 |
| TOTAL CONTRACTUAL COMMITMENTS | 116,264,191 | (1,679,159) | 2,533,000 | (4,309,082) | (3,455,241) | 112,808,950 |

² **Funds set aside in central contingency account**

| | Base |
|--|------------------|
| UTFA Negotiating Expenses | 100,000 |
| USW Negotiating Expenses | 61,000 |
| Legal Fees | 1,500,000 |
| Pension and benefit consulting | 40,000 |
| TOTAL CONTINGENCY | 1,701,000 |
| Prior Year Contingency | 1,463,000 |
| Net Change in Contingency for 2011-12 | 238,000 |

Table 1: Capital Budget Cash Flow

Appendix D

| | Total Approved Projects 2009-2010 | Total Capital Requirements | | Total Approved Projects |
|---|---|-----------------------------|-------------------------|-------------------------------|
| | | Budget Revisions 2010-11 | New Projects 2010-11 | |
| Capital Projects, Academic and Non-Academic | \$ 1,223,828,044 | \$ 2,141,000 | \$ 39,090,000 | \$ 1,265,059,044 |
| Capital Projects, Ancillaries | 290,490,000 | 6,330,000 | 37,510,000 | 334,330,000 |
| Matching Funds for endowment capital | 44,000,000 | 0 | 0 | 44,000,000 |
| Total Capital Projects | \$ 1,558,318,044 | \$ 8,471,000 | \$ 76,600,000 | \$ 1,643,389,044 |
| Funding Sources | | | | |
| Federal Government | \$ 144,183,500 | \$ (5,543,500) | \$ 1,770,000 | \$ 140,410,000 |
| Provincial Government | 403,101,200 | 9,356,500 | 5,270,000 | 417,727,700 |
| Campaign Donations | 119,680,000 | (2,020,000) | 1,000,000 | 118,660,000 |
| Other (interest earned, municipal) | 79,277,250 | 1,480,000 | 20,000,000 | 100,757,250 |
| Sub-Total | \$ 746,241,950 | \$ 3,273,000 | \$ 28,040,000 | \$ 777,554,950 |
| Funded by the Central Operating Budget | \$ 204,416,984 | \$ 3,020,000 | \$ 2,325,000 | \$ 209,761,984 |
| Funded by Academic Divisional Budgets | 380,599,110 | 2,178,000 | 16,235,000 | 399,012,110 |
| Funded by Ancillaries Budgets and Student Levies | 227,060,000 | 0 | 30,000,000 | 257,060,000 |
| Sub-Total | \$ 812,076,094 | \$ 5,198,000 | \$ 48,560,000 | \$ 865,834,094 |
| Total Funding identified | \$ 1,558,318,044 | \$ 8,471,000 | \$ 76,600,000 | \$ 1,643,389,044 |
| Total Funding surplus/(deficit) | \$ - | \$ - | \$ - | \$ - |

Table 2: Capital Project Budget Details

| | Project Costs | Sources of Funding | | | New Projects Approved Divisional Borrowing | Projected Completion Date |
|--|----------------------|---------------------|-----------------------------|-----------------------|--|---------------------------|
| | | Central | Divisional Operating Budget | Other Funding Sources | | |
| Budget Revisions to existing projects | | | | | | |
| UTM Parking Deck | \$ 430,000 | | \$ 430,000 | | | |
| UTM Residence Phase 8 | (550,000) | | (550,000) | | | |
| UTM Wellness Centre | (50,000) | | (50,000) | | | |
| UTM Medical Academy | (310,000) | | (310,000) | | | |
| UTM Chemistry Teaching Lab | 2,500,000 | | | | | |
| Lash Miller Undergrad Lab Phase 2 | (150,000) | | (150,000) | | | |
| CBTC | (730,000) | | 2,500,000 (340,000) | (390,000) | | |
| Hultain Building | (50,000) | | (50,000) | | | |
| Mining Building Civil Engineering | 1,080,000 | 3,020,000 | | (2,640,000) | | |
| Purchase Munk | 6,310,000 | | | | | |
| University Infrastructure Renewal | (2,000) | | 700,000 (2,000) | | | |
| Digital Media Centre | (7,000) | | | 6,310,000 (7,000) | | |
| Sub Total | 8,471,000 | 3,020,000 | 2,178,000 | 3,273,000 | - | |
| New Projects May 2010 - January 2011 | | | | | | |
| Biozone Research Facility | 4,430,000 | | 890,000 | 3,540,000 | - | January 2012 |
| Family Medicine Relocation | 3,500,000 | | | 3,500,000 | - | August 2011 |
| Robarts Library Pavillion -Drawings | 1,000,000 | | | 1,000,000 | - | Pending |
| Projects Approved After January 2011 | | | | | | |
| St. George Campus Data Centre | 5,160,000 | 2,325,000 | 2,835,000 | | | August 2011 |
| UTSC Sports & Recreation Centre | 37,510,000 | | | 30,000,000 | 7,510,000 | June 2014 |
| UTSC Site Remediation | 25,000,000 | | 5,000,000 | | 20,000,000 | May 2011 |
| Sub Total | 76,600,000 | 2,325,000 | 8,725,000 | 38,040,000 | 27,510,000 | |
| Total New Projects | \$ 85,071,000 | \$ 5,345,000 | \$ 10,903,000 | \$ 41,313,000 | \$ 27,510,000 | |

EXPENSE SUMMARY

DIVISIONAL BUDGET SCHEDULES

| ACADEMIC DIVISIONS | University-Wide Student Aid Set-Aside | Flow-Through to Other Institutions | Shared Services, Pension and Acad. Funds | TOTAL EXPENSE SUMMARY | |
|--|---|--|--|-----------------------------|----------------------|
| Net Budget for 2010-11 | 89,831,584 | 21,757,726 | 414,992,735 | 526,582,045 | |
| One-Time-Only Budget for 2010-11 | | | 18,449,082 | 18,449,082 | |
| TOTAL NET BUDGET FOR 2010-11 | 89,831,584 | 21,757,726 | 433,441,817 | 545,031,127 | |
| BUDGET CHANGES | | | | | |
| ACADEMIC DIVISIONS- | | | | | |
| Adjusted Net Revenue | 755,488,847 | | | 755,488,847 | |
| University Fund Allocation | 132,475,385 | | 1,500,000 | 133,975,385 | |
| | 887,964,232 | | 1,500,000 | 889,464,232 | |
| SUBTOTAL | 119,180 | | (44,820) | 74,360 | |
| 2011-12 Allocations from Central Funds | | | | | |
| SHARED SERVICES DIVISIONS- | | | | | |
| Cost Containment | | | (4,785,000) | (4,785,000) | |
| Balance of Prior Year's Salary/Benefit Increase | | | | | |
| Adjustments: Contractual / Budget Model | 8,342,390 | 92,421 | 37,779,165 | 46,213,976 | |
| ALL DIVISIONS- | | | | | |
| Transfers in | 135,267 | | 507,859 | 643,126 | |
| Transfers out | (135,267) | | (507,859) | (643,126) | |
| Expense Offset by Additional Divisional Revenue (Increase) Decrease in Divisional Revenue | | | | | |
| | 888,083,412 | 8,342,390 | 92,421 | 34,449,345 | 930,967,568 |
| TOTAL | | | | | |
| ONE-TIME-ONLY BUDGET CHANGES | | | | | |
| Adjustments: Contractual / Budget Model | | | (660,000) | (660,000) | |
| ONE-TIME-ONLY BUDGET CHANGE | | | (660,000) | (660,000) | |
| Net Budget for 2011-12 | 888,083,412 | 98,173,974 | 21,850,147 | 449,442,080 | 1,457,549,613 |
| OTO Budget for 2011-12 | | | | 17,789,082 | 17,789,082 |
| TOTAL NET BUDGET FOR 2011-12 | 888,083,412 | 98,173,974 | 21,850,147 | 467,231,162 | 1,475,338,695 |
| DIVISIONAL REVENUE (INCL. RECOVERIES) | | | | | |
| Endowment Income | 13,341,331 | | 71,001 | 13,412,332 | |
| External Income | 141,340,654 | 2,000,000 | 56,936,860 | 200,277,514 | |
| Internal Recoveries | 132,890,966 | | 50,957,766 | 183,848,732 | |
| External Recoveries | 51,073,876 | | 2,111,374 | 53,185,250 | |
| Negative Approp./Deficit Financing | 17,472,172 | | | 17,472,172 | |
| TOTAL DIV REVENUE (INCL. RECOVERIES) | 356,118,999 | 2,000,000 | 110,077,001 | 468,196,000 | |
| GROSS EXPENSE BUDGET FOR 2011-12 | 1,246,102,540 | 100,173,974 | 21,850,147 | 577,308,163 | 1,945,434,824 |

| | |
|--|---------------|
| Note 1 Reconciliation to Budget Model: | |
| Net Expense Budget as per Div Schedules | 1,475,338,695 |
| plus Divisional Income as per Budget Model | 204,283,064 |
| plus Endowment Income as per Budget Model | 13,689,446 |
| less Municipal Taxes not in Budget Model | (5,229,450) |
| Total | 1,688,081,755 |

Academic Divisions

DIVISIONAL BUDGET SCHEDULES

| | ARTS & SCIENCE (incl Colleges) | UTSC TOTAL | UTM TOTAL | DENTISTRY | MEDICINE | LAWRENCE S. BLOOMBERG FACULTY OF NURSING | LESLIE DAN FACULTY OF PHARMACY |
|--|--------------------------------------|---------------------------|---------------------------|--------------------------|---------------------------|---|--------------------------------------|
| Adjusted Net Revenue | 229,940,064 | 103,971,148 | 117,849,279 | 11,642,925 | 75,999,068 | 8,968,070 | 14,709,188 |
| University Fund Allocation | 35,385,367 | 3,805,695 | 4,858,847 | 11,381,033 | 21,874,845 | 1,921,606 | 143,705 |
| | 265,325,431 | 107,776,843 | 122,708,126 | 23,023,958 | 97,873,913 | 10,889,676 | 14,852,893 |
| SUBTOTAL | 37,401 | 198,142 | 102,581 | 9,009 | | 6,454 | 8,696 |
| 2011-12 Allocations from Central Funds | | | 124 | | | | |
| Transfers in | | | | | | | |
| Transfers out | (124) | | | | | (23,604) | (34,051) |
| Expense Offset by Additional Divisional Revenue (Increase) Decrease in Divisional Revenue | | | | | | | |
| TOTAL | 265,362,708 | 107,974,985 | 122,810,831 | 23,032,967 | 97,873,913 | 10,872,526 | 14,827,538 |
| DIVISIONAL REVENUE (INCL. RECOVERIES) | | | | | | | |
| Endowment Income | 2,505,000 | | | 400,000 | 2,620,260 | 346,000 | |
| External Income | 13,784,354 | 14,300,688 | 11,360,644 | 10,615,159 | 38,299,582 | 125,000 | 1,808,300 |
| Internal Recoveries | 20,986,691 | 6,570,901 | 7,099,679 | 1,284,736 | 40,686,318 | 170,000 | 833,196 |
| External Recoveries | 10,625,156 | 387,779 | 106,562 | 104,326 | 37,727,085 | 284,625 | |
| Negative Approp./Deficit Financing | 14,152,173 | | | 1,400,000 | | | |
| TOTAL DIV REVENUE (INCL. RECOVERIES) | 62,053,374 | 21,259,368 | 18,566,885 | 13,804,221 | 119,333,245 | 925,625 | 2,641,496 |
| GROSS EXPENSE BUDGET FOR 2011-12 | <u>327,416,082</u> | <u>129,234,353</u> | <u>141,377,716</u> | <u>36,837,188</u> | <u>217,207,158</u> | <u>11,798,151</u> | <u>19,387,086</u> |

Academic Divisions

| | JOHN H. DANIELS FACULTY OF ARCHITECTURE, LANDSCAPE & DESIGN | | | | | | |
|--|---|-------------------------------------|-------------------------|--------------------------|-------------------------|--------------------------|--------------------------|
| | PHYSICAL EDUCATION & HEALTH | APPLIED SCIENCE & ENGINEERING | OISE/UT | FORESTRY | LAW | INFORMATION | |
| Adjusted Net Revenue | 5,774,362 | 72,876,786 | 3,766,426 | 34,961,659 | 79,954 | 12,274,661 | 5,529,545 |
| University Fund Allocation | 1,024,547 | 6,515,701 | 2,966,502 | 14,483,756 | 2,904,786 | 7,186,957 | 2,593,503 |
| | 6,798,909 | 79,392,487 | 6,732,928 | 49,445,415 | 2,984,740 | 19,461,618 | 8,123,048 |
| SUBTOTAL | 3,570 | | 4,703 | | 4,084 | 25,046 | 2,042 |
| 2011-12 Allocations from Central Funds | | | | | | | |
| Transfers in | | 135,143 | | | | | |
| Transfers out | (52,562) | | (17,511) | | (7,415) | | |
| Expense Offset by Additional Divisional Revenue (Increase) Decrease in Divisional Revenue | | | | | | | |
| TOTAL | 6,749,917 | 79,527,630 | 6,720,120 | 49,445,415 | 2,981,409 | 19,486,664 | 8,125,090 |
| DIVISIONAL REVENUE (INCL. RECOVERIES) | | | | | | | |
| Endowment Income | | 3,151,622 | | 490,115 | 76,907 | 474,521 | |
| External Income | 19,860,711 | 2,757,639 | 356,700 | 10,630,925 | | 1,195,547 | 897,460 |
| Internal Recoveries | 11,109,574 | 15,235,383 | 143,683 | 6,516,548 | 338,688 | 4,227,789 | 411,168 |
| External Recoveries | | 250,852 | | 304,507 | | 382,959 | 900,025 |
| Negative Approp./Deficit Financing | | | 1,119,999 | | | | |
| TOTAL DIV REVENUE (INCL. RECOVERIES) | 30,970,285 | 21,395,496 | 1,620,382 | 17,942,095 | 415,595 | 6,280,816 | 2,208,653 |
| GROSS EXPENSE BUDGET FOR 2011-12 | <u>37,702,279</u> | <u>100,923,126</u> | <u>8,340,502</u> | <u>67,387,510</u> | <u>3,397,004</u> | <u>25,767,480</u> | <u>10,333,743</u> |

Academic Divisions

| | FACTOR-INWENTASH MUSIC | JOSEPH L. ROTMAN SCHOOL OF MANAGEMENT | TRANSITIONAL YEAR PROGRAMME | TOTAL Academic Divisions |
|---|---------------------------|--|-----------------------------------|--------------------------------|
| Adjusted Net Revenue | 6,482,790 | 5,499,965 | 45,216,959 | 755,488,847 |
| University Fund Allocation | 5,258,073 | 1,200,113 | 7,487,541 | 132,475,385 |
| | 11,740,863 | 6,700,078 | 52,704,500 | 887,964,232 |
| SUBTOTAL | 4,403 | 4,251 | (291,202) | 119,180 |
| 2011-12 Allocations from Central Funds | | | | 135,267 |
| Transfers in | | | | (135,267) |
| Transfers out | | | | |
| Expense Offset by Additional Divisional Revenue | | | | |
| (Increase) Decrease in Divisional Revenue | | | | |
| TOTAL | 11,745,266 | 6,704,329 | 52,413,298 | 888,083,412 |
| DIVISIONAL REVENUE (INCL. RECOVERIES) | | | | |
| Endowment Income | | 616,706 | 2,660,200 | 13,341,331 |
| External Income | 496,658 | 158,000 | 14,603,287 | 141,340,654 |
| Internal Recoveries | 1,162,563 | 100,000 | 16,014,049 | 132,890,966 |
| External Recoveries | | | | 51,073,876 |
| Negative Approp./Deficit Financing | 800,000 | | | 17,472,172 |
| TOTAL DIV REVENUE (INCL. RECOVERIES) | 2,459,221 | 874,706 | 33,277,536 | 356,118,999 |
| GROSS EXPENSE BUDGET FOR 2011-12 | <u>14,204,487</u> | <u>7,579,035</u> | <u>85,690,834</u> | <u>1,246,102,540</u> |

University Wide Student Aid Set-Aside

DIVISIONAL BUDGET SCHEDULES

| | AIM FOR THE TOP SCHOLARSHIPS | GRADUATE FELLOWSHIPS | GRADUATE STUDENT AID | ONTARIO GRADUATE SCHOLARSHIPS | OGSST | OSOTF MATCHING | STUDENT AID REINVESTMENT | STUDENT AID REINVESTMENT INTERNATIONAL | STUDENT AID FUNDED FROM RESTRICTED FUNDS | TOTAL Student Aid Set-Aside |
|---|------------------------------------|-------------------------|-------------------------|-------------------------------------|------------------|-------------------|--------------------------------|--|---|-----------------------------------|
| Net Budget for 2010-11 | 4,552,500 | 1,017,431 | 390,393 | 6,100,000 | 2,600,000 | 1,500,000 | 43,900,000 | 1,571,260 | 28,200,000 | 89,831,584 |
| One-Time-Only Budget for 2010-11 | | | | | | | | | | |
| TOTAL NET BUDGET FOR 2010-11 | 4,552,500 | 1,017,431 | 390,393 | 6,100,000 | 2,600,000 | 1,500,000 | 43,900,000 | 1,571,260 | 28,200,000 | 89,831,584 |
| BUDGET CHANGES | | | | | | | | | | |
| ACADEMIC DIVISIONS- | | | | | | | | | | |
| Adjusted Net Revenue | | | | | | | | | | |
| University Fund Allocation | | | | | | | | | | |
| SUBTOTAL | | | | | | | | | | |
| 2011-12 Allocations from Central Funds | | | | | | | | | | |
| SHARED SERVICES DIVISIONS- | | | | | | | | | | |
| Cost Containment | | | | | | | | | | |
| Balance of Prior Year's Salary/Benefit Increase | | | | | | | | | | |
| Adjustments: Contractual / Budget Model | 65,317 | | | 2,431,717 | | | 3,436,016 | 9,340 | 2,400,000 | 8,342,390 |
| ALL DIVISIONS- | | | | | | | | | | |
| Transfers in | | | | | | | | | | |
| Transfers out | | | | | | | | | | |
| Expense Offset by Additional Divisional Revenue | | | | | | | | | | |
| (Increase) Decrease in Divisional Revenue | | | | | | | | | | |
| | 65,317 | | | 2,431,717 | | | 3,436,016 | 9,340 | 2,400,000 | 8,342,390 |
| TOTAL | | | | | | | | | | |
| ONE-TIME-ONLY BUDGET CHANGES | | | | | | | | | | |
| Adjustments: Contractual / Budget Model | | | | | | | | | | |
| ONE-TIME-ONLY BUDGET CHANGE | | | | | | | | | | |
| Net Budget for 2011-12 | 4,617,817 | 1,017,431 | 390,393 | 8,531,717 | 2,600,000 | 1,500,000 | 47,336,016 | 1,580,600 | 30,600,000 | 98,173,974 |
| OTO Budget for 2011-12 | | | | | | | | | | |
| TOTAL NET BUDGET FOR 2011-12 | 4,617,817 | 1,017,431 | 390,393 | 8,531,717 | 2,600,000 | 1,500,000 | 47,336,016 | 1,580,600 | 30,600,000 | 98,173,974 |
| DIVISIONAL REVENUE (INCL. RECOVERIES) | | | | | | | | | | |
| Endowment Income | | | | | | | | | | |
| External Income | | | | | | | | | | |
| Internal Recoveries | | | | | | | | | | |
| External Recoveries | | | | | | | | | | |
| Negative Approp./Deficit Financing | | | | | | | | | | |
| TOTAL DIV REVENUE (INCL. RECOVERIES) | | | | | | | 2,000,000 | | | 2,000,000 |
| GROSS EXPENSE BUDGET FOR 2011-12 | 4,617,817 | 1,017,431 | 390,393 | 8,531,717 | 2,600,000 | 1,500,000 | 49,336,016 | 1,580,600 | 30,600,000 | 100,173,974 |

Flow-through to Other Institutions

DIVISIONAL BUDGET SCHEDULES

| | TORONTO SCHOOL OF THEOLOGY | CRC FlowThrough to Hospitals | JT PROGRAMS WITH COLLEGES | TOTAL Flow-through |
|---|----------------------------------|------------------------------------|---------------------------------|--------------------------|
| Net Budget for 2010-11 | 2,310,554 | 14,400,000 | 5,047,172 | 21,757,726 |
| One-Time-Only Budget for 2010-11 | | | | |
| TOTAL NET BUDGET FOR 2010-11 | 2,310,554 | 14,400,000 | 5,047,172 | 21,757,726 |
| BUDGET CHANGES | | | | |
| ACADEMIC DIVISIONS- | | | | |
| Adjusted Net Revenue | | | | |
| University Fund Allocation | | | | |
| SUBTOTAL | | | | |
| 2011-12 Allocations from Central Funds | | | | |
| SHARED SERVICES DIVISIONS- | | | | |
| Cost Containment | | | | |
| Balance of Prior Year's Salary/Benefit Increase | | | | |
| Adjustments: Contractual / Budget Model | | | | |
| ALL DIVISIONS- | | | | |
| Transfers in | | | | |
| Transfers out | | | | |
| Expense Offset by Additional Divisional Revenue | | | | |
| (Increase) Decrease in Divisional Revenue | | | | |
| | | | | |
| | | | | |
| TOTAL | | | | |
| ONE-TIME-ONLY BUDGET CHANGES | | | | |
| Adjustments: Contractual / Budget Model | | | | |
| ONE-TIME-ONLY BUDGET CHANGE | | | | |
| | | | | |
| | | | | |
| Net Budget for 2011-12 | 2,310,554 | 14,400,000 | 5,139,593 | 21,850,147 |
| OTO Budget for 2011-12 | | | | |
| TOTAL NET BUDGET FOR 2011-12 | 2,310,554 | 14,400,000 | 5,139,593 | 21,850,147 |
| DIVISIONAL REVENUE (INCL. RECOVERIES) | | | | |
| Endowment Income | | | | |
| External Income | | | | |
| Internal Recoveries | | | | |
| External Recoveries | | | | |
| Negative Approp./Deficit Financing | | | | |
| TOTAL DIV REVENUE (INCL. RECOVERIES) | | | | |
| | | | | |
| GROSS EXPENSE BUDGET FOR 2011-12 | <u>2,310,554</u> | <u>14,400,000</u> | <u>5,139,593</u> | <u>21,850,147</u> |

Shared Services, Pension and Acad. Funds

DIVISIONAL BUDGET SCHEDULES

| | Other Academic Costs (excl CRCflowthrough, Joint Programs) | Central Library | St George Student Life Programs & Services | St George Facilities & Srvcs | Governance & Administration | Gen Univ & Other (includes Mun Taxes) |
|--|--|--------------------|--|---------------------------------|--------------------------------|--|
| | Net Budget for 2010-11 | 77,742,334 | 53,453,840 | 449,802 | 103,545,323 | 88,274,860 |
| One-Time-Only Budget for 2010-11 | | 750,000 | | 1,700,000 | 12,450,000 | 3,549,082 |
| TOTAL NET BUDGET FOR 2010-11 | 77,742,334 | 54,203,840 | 449,802 | 105,245,323 | 100,724,860 | 77,746,526 |
| BUDGET CHANGES | | | | | | |
| ACADEMIC DIVISIONS- | | | | | | |
| Adjusted Net Revenue | 1,500,000 | | | | | |
| University Fund Allocation | 1,500,000 | | | | | |
| SUBTOTAL | 136,812 | | | | (70,000) | (111,632) |
| 2011-12 Allocations from Central Funds | | | | | | |
| SHARED SERVICES DIVISIONS- | | | | | | |
| Cost Containment | | (914,000) | (14,000) | (1,450,000) | (2,271,000) | (6,000) |
| Balance of Prior Year's Salary/Benefit Increase | | 1,409,674 | 19,548 | 1,043,587 | 2,696,509 | (5,358,531) |
| Adjustments: Contractual / Budget Model | 2,624,394 | 725,640 | | (965,000) | 3,146,500 | 33,203,817 |
| ALL DIVISIONS- | | | | | | |
| Transfers in | | | | | 507,859 | |
| Transfers out | (343,904) | | | | (152,547) | (11,408) |
| Expense Offset by Additional Divisional Revenue (Increase) Decrease in Divisional Revenue | | | | | | |
| TOTAL | 5,417,302 | 1,221,314 | 5,548 | (1,371,413) | 3,857,321 | 27,716,246 |
| ONE-TIME-ONLY BUDGET CHANGES | | | | | | |
| Adjustments: Contractual / Budget Model | | (350,000) | | (50,000) | 2,488,000 | (2,748,000) |
| ONE-TIME-ONLY BUDGET CHANGE | | (350,000) | | (50,000) | 2,488,000 | (2,748,000) |
| Net Budget for 2011-12 | 83,159,636 | 54,675,154 | 455,350 | 102,173,910 | 92,132,181 | 101,913,690 |
| OTO Budget for 2011-12 | | 400,000 | | 1,650,000 | 14,938,000 | 801,082 |
| TOTAL NET BUDGET FOR 2011-12 | 83,159,636 | 55,075,154 | 455,350 | 103,823,910 | 107,070,181 | 102,714,772 |
| DIVISIONAL REVENUE (INCL. RECOVERIES) | | | | | | |
| Endowment Income | | 71,001 | | | | |
| External Income | 500,000 | 2,303,502 | 16,091,290 | 5,523,999 | 13,753,735 | |
| Internal Recoveries | | 1,948,439 | 1,957,750 | 25,282,095 | 17,295,828 | 3,879,350 |
| External Recoveries | | 1,861,633 | 220 | | 249,521 | |
| Negative Approp./Deficit Financing | | | | | | |
| TOTAL DIV REVENUE (INCL. RECOVERIES) | 500,000 | 6,184,575 | 18,049,260 | 30,806,094 | 31,299,084 | 3,879,350 |
| GROSS EXPENSE BUDGET FOR 2011-12 | 82,159,636 | 61,259,729 | 18,504,610 | 134,630,004 | 138,369,265 | 106,594,122 |

Shared Services, Pension and Acad. Funds

| | Federated Block Grant | School of Graduate Studies | School of Continuing Studies | TOTAL Shared Srvcs, Pension & Acad. Funds |
|---|--------------------------|-------------------------------|---------------------------------|--|
| Net Budget for 2010-11 | 13,132,002 | 4,197,130 | | 414,992,735 |
| One-Time-Only Budget for 2010-11 | | | | 18,449,082 |
| TOTAL NET BUDGET FOR 2010-11 | 13,132,002 | 4,197,130 | | 433,441,817 |
| BUDGET CHANGES | | | | |
| ACADEMIC DIVISIONS- | | | | |
| Adjusted Net Revenue | | | | 1,500,000 |
| University Fund Allocation | | | | 1,500,000 |
| SUBTOTAL | | | | (44,820) |
| 2011-12 Allocations from Central Funds | | | | |
| SHARED SERVICES DIVISIONS- | | | | |
| Cost Containment | | (130,000) | | (4,785,000) |
| Balance of Prior Year's Salary/Benefit Increase | | 189,213 | | |
| Adjustments: Contractual / Budget Model | (956,186) | | | 37,779,165 |
| ALL DIVISIONS- | | | | |
| Transfers in | | | | 507,859 |
| Transfers out | | | | (507,859) |
| Expense Offset by Additional Divisional Revenue | | | | |
| (Increase) Decrease in Divisional Revenue | | | | |
| | (956,186) | 59,213 | | 34,449,345 |
| TOTAL | | | | |
| ONE-TIME-ONLY BUDGET CHANGES | | | | |
| Adjustments: Contractual / Budget Model | | | | (660,000) |
| ONE-TIME-ONLY BUDGET CHANGE | | | | (660,000) |
| Net Budget for 2011-12 | 12,175,816 | 4,256,343 | | 449,442,080 |
| OTO Budget for 2011-12 | | | | 17,789,082 |
| TOTAL NET BUDGET FOR 2011-12 | 12,175,816 | 4,256,343 | | 467,231,162 |
| DIVISIONAL REVENUE (INCL. RECOVERIES) | | | | |
| Endowment Income | | | | 71,001 |
| External Income | | 1,035,100 | 17,729,234 | 56,936,860 |
| Internal Recoveries | | 213,304 | 381,000 | 50,957,766 |
| External Recoveries | | | | 2,111,374 |
| Negative Approp./Deficit Financing | | | | |
| TOTAL DIV REVENUE (INCL. RECOVERIES) | | 1,248,404 | 18,110,234 | 110,077,001 |
| GROSS EXPENSE BUDGET FOR 2011-12 | 12,175,816 | 5,504,747 | 18,110,234 | 577,308,163 |

Other Academic Costs (excl CRChairs Flowthrough)

| | DIVISIONAL BUDGET SCHEDULES | | | | FACILITIES | FACULTY | Fields Institute | GRADUATE EXPANSION INCENTIVE |
|--|-------------------------------------|-----------------------|----------------------------|------------------------------------|---|-------------------------|-----------------------|------------------------------------|
| | ACADEMIC SERVICES INITIATIVES | ACADEMIC REVIEWS | Administrators ON LEAVE | CAMPAIGN EXPENSE- Divisional | RENOVATIONS & UPGRADES FROM PROGRAM PLANNING | | | |
| Net Budget for 2010-11 One-Time-Only Budget for 2010-11 | 2,106,694 | 225,307 | 800,000 | 2,100,000 | 2,000,000 | 2,972,075 | 276,553 | 1,393,356 |
| TOTAL NET BUDGET FOR 2010-11 | 2,106,694 | 225,307 | 800,000 | 2,100,000 | 2,000,000 | 2,972,075 | 276,553 | 1,393,356 |
| BUDGET CHANGES | | | | | | | | |
| ACADEMIC DIVISIONS- | | | | | | | | |
| Adjusted Net Revenue | | | | | | | | |
| University Fund Allocation | | | | | | | | |
| SUBTOTAL | | | | | | | | |
| 2011-12 Allocations from Central Funds | | | | | | | | |
| SHARED SERVICES DIVISIONS- | | | | | | | | |
| Cost Containment | | | | | | | | |
| Balance of Prior Year's Salary/Benefit Increase | | | | | | | | |
| Adjustments: Contractual / Budget Model | | | | | | | | |
| ALL DIVISIONS- | | | | | | | | |
| Transfers in | | | | | | | | |
| Transfers out | | | | | | | | |
| Expense Offset by Additional Divisional Revenue | | | | | | | | |
| (Increase) Decrease in Divisional Revenue | | | | | | | | |
| <hr/> | | | | | | | | |
| <hr/> | | | | | | | | |
| TOTAL | | | | | | | | |
| ONE-TIME-ONLY BUDGET CHANGES | | | | | | | | |
| Adjustments: Contractual / Budget Model | | | | | | | | |
| ONE-TIME-ONLY BUDGET CHANGE | | | | | | | | |
| <hr/> | | | | | | | | |
| <hr/> | | | | | | | | |
| Net Budget for 2011-12 | 2,106,694 | 225,307 | 800,000 | 2,100,000 | 2,000,000 | 2,972,075 | 276,553 | 1,881,000 |
| OTO Budget for 2011-12 | | | | | | | | |
| TOTAL NET BUDGET FOR 2011-12 | 2,106,694 | 225,307 | 800,000 | 2,100,000 | 2,000,000 | 2,972,075 | 276,553 | 1,881,000 |
| DIVISIONAL REVENUE (INCL. RECOVERIES) | | | | | | | | |
| Endowment Income | | | | | | | | |
| External Income | | | | | | | | |
| Internal Recoveries | | | | | | | | |
| External Recoveries | | | | | | | | |
| Negative Approp./Deficit Financing | | | | | | | | |
| TOTAL DIV REVENUE (INCL. RECOVERIES) | | | | | | | | |
| <hr/> | | | | | | | | |
| <hr/> | | | | | | | | |
| GROSS EXPENSE BUDGET FOR 2011-12 | <u>2,106,694</u> | <u>225,307</u> | <u>800,000</u> | <u>2,100,000</u> | <u>2,000,000</u> | <u>2,972,075</u> | <u>776,553</u> | <u>1,881,000</u> |

Other Academic Costs (excl CRChairs Flowthrough)

| | GRADUATE EXPANSION UNIV-WIDE | Info Tech Courseware Developmt Fund (ITCDF) | INFORMATION TECHNOLOGY INITIATIVES & UPGRADES | NON- DEPARTMENTAL PROFESSORS | OVERHEAD ON FEDERAL RESEARCH GRANTS | PROVOST'S RESERVE & CONTINGENCY | RESEARCH ALLOWANCE- EndCh/UnProf | RESEARCH ALLOWANCE- Canada Res Chairs |
|--|------------------------------------|--|--|------------------------------------|---|---------------------------------------|--|---|
| Net Budget for 2010-11 and Joint Programs | 2,786,400 | 216,422 | 2,107,196 | 233,972 | 5,171,000 | 14,626,575 | 2,100,000 | 1,260,000 |
| One-Time-Only Budget for 2010-11 | | | | | | | | |
| TOTAL NET BUDGET FOR 2010-11 | 2,786,400 | 216,422 | 2,107,196 | 233,972 | 5,171,000 | 14,626,575 | 2,100,000 | 1,260,000 |
| BUDGET CHANGES | | | | | | | | |
| ACADEMIC DIVISIONS- | | | | | | | | |
| Adjusted Net Revenue | | | | | | | | |
| University Fund Allocation | | | | | | | | |
| SUBTOTAL | | | | | | | | |
| 2011-12 Allocations from Central Funds | | | (54,390) | | | | | |
| SHARED SERVICES DIVISIONS- | | | | | | | | |
| Cost Containment | | | | | | | | |
| Balance of Prior Year's Salary/Benefit Increase | | | | | | | | |
| Adjustments: Contractual / Budget Model | | | 1,000,000 | | (263,250) | 1,000,000 | | |
| ALL DIVISIONS- | | | | | | | | |
| Transfers in | | | | | | | | |
| Transfers out | | | (267,987) | | | (75,917) | | |
| Expense Offset by Additional Divisional Revenue (Increase) Decrease in Divisional Revenue | | | | | | | | |
| | | | 677,623 | | (263,250) | 924,083 | | |
| TOTAL | | | | | | | | |
| ONE-TIME-ONLY BUDGET CHANGES | | | | | | | | |
| Adjustments: Contractual / Budget Model | | | | | | | | |
| ONE-TIME-ONLY BUDGET CHANGE | | | | | | | | |
| Net Budget for 2011-12 | 2,786,400 | 216,422 | 2,784,819 | 233,972 | 4,907,750 | 15,550,658 | 2,100,000 | 1,260,000 |
| OTO Budget for 2011-12 | | | | | | | | |
| TOTAL NET BUDGET FOR 2011-12 | 2,786,400 | 216,422 | 2,784,819 | 233,972 | 4,907,750 | 15,550,658 | 2,100,000 | 1,260,000 |
| DIVISIONAL REVENUE (INCL. RECOVERIES) | | | | | | | | |
| Endowment Income | | | | | | | | |
| External Income | | | | | | | | |
| Internal Recoveries | | | | | | | | |
| External Recoveries | | | | | | | | |
| Negative Approp./Deficit Financing | | | | | | | | |
| TOTAL DIV REVENUE (INCL. RECOVERIES) | | | | | | | | |
| GROSS EXPENSE BUDGET FOR 2011-12 | <u>2,786,400</u> | <u>216,422</u> | <u>2,784,819</u> | <u>233,972</u> | <u>4,907,750</u> | <u>15,550,658</u> | <u>2,100,000</u> | <u>1,260,000</u> |

Other Academic Costs (excl CRChairs Flowthrough)

| | RESEARCH SUPPORT P.D.& D. | RESERVE FOR RESEARCH OVERHEAD | RESIDENCE FUNDING | Search Committees | TRANSITIONAL FUNDING | CANADA RESEARCH CHAIRS | UNDERGRADUATE COURSE DEVELOPMENT FUND | TOTAL |
|---|---------------------------------|-------------------------------------|----------------------|----------------------|-------------------------|------------------------------|--|-------------------|
| Net Budget and Joint Programs) | 890,657 | 8,200,000 | 1,860,000 | 250,152 | 3,965,975 | 22,200,000 | | 77,742,334 |
| One-Time-Only Budget for 2010-11 | | | | | | | | |
| TOTAL NET BUDGET FOR 2010-11 | 890,657 | 8,200,000 | 1,860,000 | 250,152 | 3,965,975 | 22,200,000 | | 77,742,334 |
| BUDGET CHANGES | | | | | | | | |
| ACADEMIC DIVISIONS- | | | | | | | | |
| Adjusted Net Revenue | | | | | | | 1,500,000 | 1,500,000 |
| University Fund Allocation | | | | | | | 1,500,000 | 1,500,000 |
| SUBTOTAL | | | | | 191,202 | | | 136,812 |
| 2011-12 Allocations from Central Funds | | | | | | | | |
| SHARED SERVICES DIVISIONS- | | | | | | | | |
| Cost Containment | | | | | | | | |
| Balance of Prior Year's Salary/Benefit Increase | | | | | | | | |
| Adjustments: Contractual / Budget Model | | | | | 500,000 | (100,000) | | 2,624,394 |
| ALL DIVISIONS- | | | | | | | | |
| Transfers in | | | | | | | | |
| Transfers out | | | | | | | | (343,904) |
| Expense Offset by Additional Divisional Revenue | | | | | | | | |
| (Increase) Decrease in Divisional Revenue | | | | | | | | |
| TOTAL | | | | | 691,202 | (100,000) | 1,500,000 | 3,917,302 |
| ONE-TIME-ONLY BUDGET CHANGES | | | | | | | | |
| Adjustments: Contractual / Budget Model | | | | | | | | |
| ONE-TIME-ONLY BUDGET CHANGE | | | | | | | | |
| Net Budget for 2011-12 | 890,657 | 8,200,000 | 1,860,000 | 250,152 | 4,657,177 | 22,100,000 | 1,500,000 | 81,659,636 |
| OTO Budget for 2011-12 | | | | | | | | |
| TOTAL NET BUDGET FOR 2011-12 | 890,657 | 8,200,000 | 1,860,000 | 250,152 | 4,657,177 | 22,100,000 | 1,500,000 | 81,659,636 |
| DIVISIONAL REVENUE (INCL. RECOVERIES) | | | | | | | | |
| Endowment Income | | | | | | | | 500,000 |
| External Income | | | | | | | | |
| Internal Recoveries | | | | | | | | |
| External Recoveries | | | | | | | | |
| Negative Approp./Deficit Financing | | | | | | | | |
| TOTAL DIV REVENUE (INCL. RECOVERIES) | | | | | | | | 500,000 |
| GROSS EXPENSE BUDGET FOR 2011-12 | 890,657 | 8,200,000 | 1,860,000 | 250,152 | 4,657,177 | 22,100,000 | 1,500,000 | 82,159,636 |

Central Library

| | DIVISIONAL BUDGET SCHEDULES | | |
|---|------------------------------------|---------------------|------------------------|
| | ST GEORGE | | |
| | LIBRARY | ST GEORGE | |
| | OPERATIONS & | LIBRARY | Central Library |
| | INFO COMMONS | ACQUISITIONS | TOTAL |
| Net Budget for 2010-11 | 29,824,429 | 23,629,411 | 53,453,840 |
| One-Time-Only Budget for 2010-11 | 750,000 | | 750,000 |
| TOTAL NET BUDGET FOR 2010-11 | 30,574,429 | 23,629,411 | 54,203,840 |
| BUDGET CHANGES | | | |
| ACADEMIC DIVISIONS- | | | |
| Adjusted Net Revenue | | | |
| University Fund Allocation | | | |
| SUBTOTAL | | | |
| 2011-12 Allocations from Central Funds | | | |
| SHARED SERVICES DIVISIONS- | | | |
| Cost Containment | (914,000) | | (914,000) |
| Balance of Prior Year's Salary/Benefit Increase | 1,409,674 | | 1,409,674 |
| Adjustments: Contractual / Budget Model | 325,000 | 400,640 | 725,640 |
| ALL DIVISIONS- | | | |
| Transfers in | | | |
| Transfers out | | | |
| Expense Offset by Additional Divisional Revenue | | | |
| (Increase) Decrease in Divisional Revenue | | | |
| | 820,674 | 400,640 | 1,221,314 |
| TOTAL | | | |
| ONE-TIME-ONLY BUDGET CHANGES | | | |
| Adjustments: Contractual / Budget Model | (350,000) | | (350,000) |
| ONE-TIME-ONLY BUDGET CHANGE | (350,000) | | (350,000) |
| Net Budget for 2011-12 | 30,645,103 | 24,030,051 | 54,675,154 |
| OTO Budget for 2011-12 | 400,000 | | 400,000 |
| TOTAL NET BUDGET FOR 2011-12 | 31,045,103 | 24,030,051 | 55,075,154 |
| DIVISIONAL REVENUE (INCL. RECOVERIES) | | | |
| Endowment Income | 71,001 | | 71,001 |
| External Income | 2,303,502 | | 2,303,502 |
| Internal Recoveries | 1,948,439 | | 1,948,439 |
| External Recoveries | 1,861,633 | | 1,861,633 |
| Negative Approp./Deficit Financing | | | |
| TOTAL DIV REVENUE (INCL. RECOVERIES) | 6,184,575 | | 6,184,575 |
| GROSS EXPENSE BUDGET FOR 2011-12 | 37,229,678 | 24,030,051 | 61,259,729 |

Facilities and Services

DIVISIONAL BUDGET SCHEDULES

| | ST GEORGE MAINTENANCE & SERVICES | DEFERRED MAINTENANCE FUNDING | ST GEORGE UTILITIES | St George TOTAL |
|---|--|------------------------------------|------------------------|--------------------|
| Net Budget for 2010-11 | 47,427,975 | 10,836,973 | 45,280,375 | 103,545,323 |
| One-Time-Only Budget for 2010-11 | 950,000 | | 750,000 | 1,700,000 |
| TOTAL NET BUDGET FOR 2010-11 | 48,377,975 | 10,836,973 | 46,030,375 | 105,245,323 |
| BUDGET CHANGES | | | | |
| ACADEMIC DIVISIONS- | | | | |
| Adjusted Net Revenue | | | | |
| University Fund Allocation | | | | |
| SUBTOTAL | | | | |
| 2011-12 Allocations from Central Funds | | | | |
| SHARED SERVICES DIVISIONS- | | | | |
| Cost Containment | (1,450,000) | | | (1,450,000) |
| Balance of Prior Year's Salary/Benefit Increase | 1,043,587 | | | 1,043,587 |
| Adjustments: Contractual / Budget Model | 500,000 | 750,000 | (2,215,000) | (965,000) |
| ALL DIVISIONS- | | | | |
| Transfers in | | | | |
| Transfers out | | | | |
| Expense Offset by Additional Divisional Revenue | | | | |
| (Increase) Decrease in Divisional Revenue | 93,587 | 750,000 | (2,215,000) | (1,371,413) |
| TOTAL | | | | |
| ONE-TIME-ONLY BUDGET CHANGES | | | | |
| Adjustments: Contractual / Budget Model | (50,000) | | | (50,000) |
| ONE-TIME-ONLY BUDGET CHANGE | (50,000) | | | (50,000) |
| Net Budget for 2011-12 | 47,521,562 | 11,586,973 | 43,065,375 | 102,173,910 |
| OTO Budget for 2011-12 | 900,000 | | 750,000 | 1,650,000 |
| TOTAL NET BUDGET FOR 2011-12 | 48,421,562 | 11,586,973 | 43,815,375 | 103,823,910 |
| DIVISIONAL REVENUE (INCL. RECOVERIES) | | | | |
| Endowment Income | | | | |
| External Income | 1,298,088 | | 4,225,911 | 5,523,999 |
| Internal Recoveries | 19,060,937 | | 6,221,158 | 25,282,095 |
| External Recoveries | | | | |
| Negative Approp./Deficit Financing | | | | |
| TOTAL DIV REVENUE (INCL. RECOVERIES) | 20,359,025 | | 10,447,069 | 30,806,094 |
| GROSS EXPENSE BUDGET FOR 2011-12 | 68,780,587 | 11,586,973 | 54,262,444 | 134,630,004 |

Governance and Administration

DIVISIONAL BUDGET SCHEDULES

| | GOVERNING COUNCIL, FIPPA, OMBUDSPERSON, & INTERNAL AUDIT | OFFICE OF THE PRESIDENT | OTHER INSTITUTIONAL COSTS (incl Convocation) | OFFICE OF VICE-PRESIDENT & PROVOST | VICE-PROVOST - ACADEMIC OPERATIONS | | | | VICE-PROVOST ACADEMIC PROGRAMS | VICE-PROVOST FACULTY & ACADEMIC LIFE |
|--|---|-------------------------------|---|--|--|------------------------------------|---------------------------------|-------------------------|--------------------------------------|--|
| | | | | | VICE-PROVOST ACADEMIC OPERATIONS | CAMPUS & FACILITIES PLANNING | CHIEF INFORMATION OFFICER | PLANNING & BUDGET | | |
| Net Budget for 2010-11 | 3,611,976 | 1,155,193 | 1,202,308 | 1,471,600 | 354,766 | 2,814,229 | 16,778,715 | 1,839,577 | 474,708 | 922,758 |
| One-Time-Only Budget for 2010-11 | | | | | | | 4,890,000 | | | |
| TOTAL NET BUDGET FOR 2010-11 | 3,611,976 | 1,155,193 | 1,202,308 | 1,471,600 | 354,766 | 2,814,229 | 21,668,715 | 1,839,577 | 474,708 | 922,758 |
| BUDGET CHANGES | | | | | | | | | | |
| ACADEMIC DIVISIONS- | | | | | | | | | | |
| Adjusted Net Revenue | | | | | | | | | | |
| University Fund Allocation | | | | | | | | | | |
| SUBTOTAL | | | | | | | | | | |
| 2011-12 Allocations from Central Funds | | | | | | | | | | |
| SHARED SERVICES DIVISIONS- | | | | | | | | | | |
| Cost Containment | (108,000) | (35,000) | (26,000) | (45,000) | (11,000) | (86,000) | (404,000) | (56,000) | (14,000) | (28,000) |
| Balance of Prior Year's Salary/Benefit Increase | 108,253 | 22,484 | 15,822 | 49,177 | 11,788 | 86,983 | 664,421 | 54,550 | 18,168 | 32,513 |
| Adjustments: Contractual / Budget Model | 81,400 | | | | | | 763,100 | | | |
| ALL DIVISIONS- | | | | | | | | | | |
| Transfers in | | | | | | 132,300 | 239,342 | | 50,000 | 25,917 |
| Transfers out | | | (92,247) | | | | | | | |
| Expense Offset by Additional Divisional Revenue (Increase) Decrease in Divisional Revenue | 81,653 | (12,516) | (102,425) | 4,177 | 788 | 133,283 | 1,262,863 | (1,450) | 54,168 | 30,430 |
| TOTAL | | | | | | | | | | |
| ONE-TIME-ONLY BUDGET CHANGES | | | | | | | | | | |
| Adjustments: Contractual / Budget Model | | | | | | | 2,092,000 | | | 80,000 |
| ONE-TIME-ONLY BUDGET CHANGE | | | | | | | 2,092,000 | | | 80,000 |
| Net Budget for 2011-12 | 3,693,629 | 1,142,677 | 1,099,883 | 1,475,777 | 355,554 | 2,947,512 | 18,041,578 | 1,838,127 | 528,876 | 953,188 |
| OTO Budget for 2011-12 | | | | | | | 6,982,000 | | | 80,000 |
| TOTAL NET BUDGET FOR 2011-12 | 3,693,629 | 1,142,677 | 1,099,883 | 1,475,777 | 355,554 | 2,947,512 | 25,023,578 | 1,838,127 | 528,876 | 1,033,188 |
| DIVISIONAL REVENUE (INCL. RECOVERIES) | | | | | | | | | | |
| Endowment Income | 86,100 | | | | | 1,279,158 | 654,557 | | | |
| External Income | 34,390 | | | | | 689,470 | 3,536,839 | | | |
| Internal Recoveries | 31,612 | | | | | | 104,038 | | | |
| External Recoveries | | | | | | | | | | |
| Negative Approp./Deficit Financing | 152,102 | | | | | 1,968,628 | 4,295,434 | | | |
| TOTAL DIV REVENUE (INCL. RECOVERIES) | | | | | | | | | | |
| GROSS EXPENSE BUDGET FOR 2011-12 | <u>3,845,731</u> | <u>1,142,677</u> | <u>1,099,883</u> | <u>1,475,777</u> | <u>355,554</u> | <u>4,916,140</u> | <u>29,319,012</u> | <u>1,838,127</u> | <u>528,876</u> | <u>1,033,188</u> |

Governance and Administration

| | VICE-PROVOST - STUDENTS | | VICE | VICE | VICE | VICE | VICE | TOTAL Governance & Administration |
|--|--------------------------|-----------------------------------|--------------------------|----------------------------------|--|-----------------------|--------------------------------------|---|
| | VICE-PROVOST STUDENTS | VICE-PROVOST STUDENTS OTHER | PRESIDENT ADVANCEMENT | PRESIDENT BUSINESS AFFAIRS | PRESIDENT HUMAN RESOURCES & EQUITY | PRESIDENT RESEARCH | PRESIDENT UNIVERSITY RELATIONS | |
| Net Budget for 2010-11 | 1,530,088 | 8,300,405 | 15,986,116 | 7,674,831 | 9,763,911 | 9,142,323 | 5,251,356 | 88,274,860 |
| One-Time-Only Budget for 2010-11 | 350,000 | | 4,500,000 | | 90,000 | 1,870,000 | 750,000 | 12,450,000 |
| TOTAL NET BUDGET FOR 2010-11 | 1,880,088 | 8,300,405 | 20,486,116 | 7,674,831 | 9,853,911 | 11,012,323 | 6,001,356 | 100,724,860 |
| BUDGET CHANGES | | | | | | | | |
| ACADEMIC DIVISIONS- | | | | | | | | |
| Adjusted Net Revenue | | | | | | | | |
| University Fund Allocation | | | | | | | | |
| SUBTOTAL | | (70,000) | | | | | | (70,000) |
| 2011-12 Allocations from Central Funds | | | | | | | | |
| SHARED SERVICES DIVISIONS- | | | | | | | | |
| Cost Containment | (46,000) | (199,000) | (257,000) | (234,000) | (282,000) | (280,000) | (160,000) | (2,271,000) |
| Balance of Prior Year's Salary/Benefit Increase | 20,508 | 266,938 | 416,504 | 222,542 | 294,084 | 268,621 | 143,153 | 2,696,509 |
| Adjustments: Contractual / Budget Model | | 670,000 | 750,000 | 183,000 | 474,000 | 225,000 | | 3,146,500 |
| ALL DIVISIONS- | | | | | | | | |
| Transfers in | | | | | 60,300 | | | 507,859 |
| Transfers out | | | (60,300) | | | | | (152,547) |
| Expense Offset by Additional Divisional Revenue (Increase) Decrease in Divisional Revenue | (95,492) | 737,938 | 849,204 | 171,542 | 546,384 | 213,621 | (16,847) | 3,857,321 |
| TOTAL | | | | | | | | |
| ONE-TIME-ONLY BUDGET CHANGES | | | | | | | | |
| Adjustments: Contractual / Budget Model | (350,000) | 500,000 | (600,000) | | 190,000 | 400,000 | 176,000 | 2,488,000 |
| ONE-TIME-ONLY BUDGET CHANGE | (350,000) | 500,000 | (600,000) | | 190,000 | 400,000 | 176,000 | 2,488,000 |
| Net Budget for 2011-12 | 1,434,596 | 9,038,343 | 16,835,320 | 7,846,373 | 10,310,295 | 9,355,944 | 5,234,509 | 92,132,181 |
| OTO Budget for 2011-12 | | 500,000 | 3,900,000 | | 280,000 | 2,270,000 | 926,000 | 14,938,000 |
| TOTAL NET BUDGET FOR 2011-12 | 1,434,596 | 9,538,343 | 20,735,320 | 7,846,373 | 10,590,295 | 11,625,944 | 6,160,509 | 107,070,181 |
| DIVISIONAL REVENUE (INCL. RECOVERIES) | | | | | | | | |
| Endowment Income | 4,370,000 | 163,000 | 3,037,498 | 1,718,146 | 2,119,076 | 200,000 | 126,200 | 13,753,735 |
| External Income | 734,642 | 1,601,973 | 524,239 | 5,552,482 | 4,621,793 | | | 17,295,828 |
| Internal Recoveries | | | 42,744 | 71,127 | | | | 249,521 |
| External Recoveries | | | | | | | | |
| Negative Approp./Deficit Financing | | | | | | | | |
| TOTAL DIV REVENUE (INCL. RECOVERIES) | 5,104,642 | 1,764,973 | 3,604,481 | 7,341,755 | 6,740,869 | 200,000 | 126,200 | 31,299,084 |
| GROSS EXPENSE BUDGET FOR 2011-12 | 6,539,238 | 11,303,316 | 24,339,801 | 15,188,128 | 17,331,164 | 11,825,944 | 6,286,709 | 138,369,265 |