



TO: Audit Committee

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DATE: December 16 for March 21, 2011 meeting.

AGENDA ITEM:

ITEM IDENTIFICATION:

Enrolment Report, 2009-10

JURISDICTIONAL INFORMATION:

The Audit Committee's terms of reference provide for the Committee to review other such University-related financial statements and reports as the Business Board instructs or the Audit Committee deems appropriate.

PREVIOUS ACTION TAKEN:

Committee received and reviewed the 2008-09 report.

FINANCIAL AND/OR PLANNING IMPLICATIONS:

None.

HIGHLIGHTS:

The enrolment audit is required by the Ministry of Training, Colleges and Universities. It fulfills several objectives. The key ones are as follows:

- a) It provides the required opinion to the Ministry regarding the accuracy of enrolment data on which grants to the University and its federated colleges are based.
- b) The external auditors' rely upon it to substantiate the income reported on the University's financial statements.

Operating funding provided by the Province is determined by a formula incorporating per student costs and programming type.

The core unit for calculating operating grants is the Basic Income Unit. Each BIU was worth \$5,442 during 2009-10 fiscal year. Each student enrolled at university attracts a certain number of BIUs depending upon the program in which he or she is enrolled. For example, a full-time undergraduate Arts student attracts one BIU, which a PhD student attracts six BIUs. In addition, a formula fee is attached to each student and this amount is deducted from the BIU funding to arrive at the actual

provincial funding per student. The formula fee is determined by the Province on a programme by programme basis and is not related to the actual tuition fee paid by the student. The following is an example of the funding received for an engineering student.

An engineering student attracted 2 BIUs is 2 times \$5,442	\$10,884
Formula fee for engineering programme	<u>(\$2,591)</u>
Funding provided on behalf of this student	\$8,293

In 2009-10, FTE enrolment increased by 3.5%, BIUs by 3.2% and formula fees by 3.1% over the previous year.

RECOMMENDATION:

For information.

QUESTIONS FOR CLARIFICATION:

Members of the Audit Committee with questions are invited to call Ms. Karel Swift, University Registrar at 416-978-7960.