



# 2018/19 SHERIDAN COLLEGE BUDGET

DRAFT

BOARD OF GOVERNORS

MAY 30, 2018

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# EXECUTIVE SUMMARY

The 2018/19 budget of Sheridan College reflects the priorities and objectives within the strategic and operational plans of the institution. This operational budget plan demonstrates a commitment to manage the issues that have resulted from a changing demography, legislative changes, declining provincial support and inflationary costs.

Appendix 3: Statement of Revenue and Expenditures shows a balanced budget on a cash basis. A further analysis of the revenue and expenses has recognized that approximately \$9.3 million of 18/19 revenues are one-time in nature. This results in a difference between on-going (base) revenue and expenses of \$2.3 million. This is sometimes referred to as a structural deficit. There is a high probability that this small deficit will be offset by better than budgeted revenue and/or salary savings in 18/19 (similar to what has occurred in prior years).

However, the structural deficit will carry forward into 19/20. It will be addressed within the context of Sheridan's Integrated Planning (SIP) process. This sustainable approach to institution-wide planning will support organizational decision making, policy formulation, strategic planning, college-wide budgeting, and data-informed decision-making to achieve resource optimization in support of Sheridan's vision and objectives. Specific elements of this approach include:

- The current "strive to thrive" process which is gathering ideas for revenue generation and cost saving strategies for 19/20 and beyond.
- The SEM (Strategic Enrolment Management) process which will include multi-year enrolment projections with best and worst case scenarios. The related SEM strategies will support longer term budget planning for both revenue and expenditures. SEM strategies will allow us to forecast out 2 years from the current budget period. An actionable, three-year enrolment plan for Sheridan will be completed by August 31, 2018.

- The Activity Based Budgeting modeling process which will provide incentives to increase revenues and reduce costs.

## BUDGET CONTEXT

The 2018/19 budget is built on the principles and strategic direction set by President's Executive Council (PEC) that focuses on 3 priorities: The Academic Plan, The People Plan and Operational Sustainability. These overarching strategies have been used to develop the budget while also taking into account the current operating factors that have caused changes in revenues and expense projections.

The broad factors considered in the development of the 2018/19 Operating and Capital budget include:

- domestic & international enrolment growth and program mix.
- provincial grant changes.
- tuition fee changes.
- salary & wage pressures including the impact of Bill 148.
- the continued execution of the Integrated Energy and Climate Master Plan.
- classroom and building renovation projects.
- capital investment in conjunction with the Student Union in the HMC 2A Student Centre and Senate floor.
- capital investment in infrastructure renewal, repair and maintenance in the areas of information technology, parking, facilities, food services and residence services.
- operational sustainability initiatives such as: Sheridan's Integrated Planning (SIP), Strategic Enrolment Management (SEM), Activity Based Budgeting (ABB) and Finance/HR system automation.
- other general operating cost pressures.

The College began planning for the 2018/19 budget process in September 2017. This included scanning the internal and external environment and reflecting on the strategic goals of the institution. Since Sheridan was facing several major unknown costs for 18/19, budget approval was deferred from March 21st to May 30th. It also provided more time to review Sheridan's longer term infrastructure requirements by beginning a 5 to 10 year planning cycle for capital infrastructure.

PEC agreed on the following limitations to the budget expenditure parameters in the development of the draft 2018/19 budget:

- Faculty staffing budgets should be developed in accordance with the enrolment and program mix plan.
- Non-faculty full time staffing budgets should be adjusted in accordance with known cost increases for salaries/benefit (contractual changes and movement on the grid).
- Non salary budgets, for all administrative departments, should be held at prior year's levels with the exception of utilities, maintenance and general operating costs.
- All other requests for increases were accumulated and reviewed together and prioritized based on their risk level, legislative requirements and strategic importance.

## ENROLMENT FORECAST

As part of the planning for the 2018/19 budget and as previously been forecasted in Sheridan's 2020 Strategic Enrolment Plan, domestic enrolment is forecasted not to grow significantly. Sheridan's domestic enrolment is budgeted at a level slightly higher than the 2.18% actual increase in 2017/18. International Enrolment is projected to grow by 5.32% over the actual 2017/18 enrolment.

The Province had announced that tuition fees will increase by 3% for 2018/19 and starting 2018/19, the new funding model for colleges will take effect and will be fully implemented by

2019/20. The operating grants from the Ministry in 2019/20 will be based on the average weighted funding units of the three years 2015/16, 2016/17, 2017/18 and held constant in future years except by prior agreement from the Ministry. Holding the grant constant will provide protection to colleges experiencing declining domestic enrolment (up to 7% below their 2019/2020 grant amount). However, there will be no growth funding provided to colleges with growth in domestic enrolment unless such growth is approved by the Ministry via the Strategic Mandate Agreement (SMA).

Appendix 1 provides the enrolment history from 2013/14 to 2017/18 and the 2018/19 budget. Enrolment is shown on a per term basis with the full time equivalent (FTE) shown below each total term enrolment. Total college full time term enrolment for 2018/19 is projected at 46,790 which is a 3.21% increase from 2017/18.

The enrolment growth is indicative of the pattern of growth over the past five years. Since 2013/14, international enrolment has grown by 8,794 students or 126.9% and domestic enrolment has declined by 370 term enrolments or 1.18% percent. The 2018/19 enrolment projections show a modest domestic growth of 2.18% while international shows a growth of 5.32%. The 2018/19 international growth is considerably less than previous years which reflects the planned strategy to moderate international growth.

Appendix 1 also shows the student mix percentage between domestic and international students. For 2018/19 domestic enrolment is forecast to be 66.4% of total enrolment and international enrolment is forecast to be 33.6% (up from 32.9% in the 2017/18 actual) of total enrolment. This change in mix towards international results in a larger increase in tuition revenue than tuition enrolment since international tuition rates are greater than domestic. Tuition revenue is shown in Appendix 2: Revenue of this report.

## REVENUE FORECAST

Sheridan College's revenue can be broken down by the following components:

- Grants (net of International Student Tuition Fee Claw Back)
- Student Tuition Fees
- Student Ancillary Fees
- Ancillary Operations (including residence, food services, book store, and interest income)
- Other Revenue (including daycare and non-diploma/degree funding program funding)

Appendix 2 provides a detailed breakdown of the sources of our revenues. Major sources of revenue are outlined with further details in the following sections:

## **OPERATING GRANTS (PROVINCIAL FUNDING)**

Table 1: Provincial Operating and Special Purpose Grants is a breakdown of line 2 in Appendix 2. The total grant is expected to decrease by 2.4 percent or \$2,167,258 from the 2017/18 year to date amount. Please note that the comparison is of the 2017/18 mid-year grants to the 2018/19 budget forecast.

Over the past 40 years, funding from provincial grants has declined from a high of 86% to the current 2018/19 forecast level of less than 27%. For 2018/19, it is confirmed that MAESD (Ministry of Advanced Education and Skills Development) will not increase the per student grants to the sector. Since 2013, the Province of Ontario has clawed back \$750 per year per international student and has stopped providing funding for the municipal tax of \$75 per international student per year (total of \$825).

There is a new one-time only “Support Quality Project” grant of \$4M in 2018/19 and there are decreases in other grants (like elimination of the one-time 50th anniversary grant). These changes all relate to the new funding model which breaks down the funding envelope between core funding, differential funding and special purpose funding. It is anticipated that as some colleges core funding declines the funding will be transitioned into differential funding based on each college’s financial situation.



## Table 1: Post-secondary – Provincial Grants

Description	2017/18 YTD Budget with strike impact	2018/19 Proposed Budget	Variance
Core Funding (was General Purpose Operating Grant)	\$ 67,716,544	\$ 82,400,410	\$ 14,683,866
Enrolment Growth Envelopment combined into Core funding starting 2018/19	16,080,236	-	(16,080,236)
Differential Funding (combination of KPI and GPOG holdback)		3,635,217	3,635,217
KPI - Performance Funding becomes Differential Funding starting 2018/19	813,693	-	(813,693)
General Purpose Operating Grant holdback becomes Differential Funding starting 2018/19	2,821,523	-	(2,821,523)
50th anniversary MAESD funding	2,801,400	-	(2,801,400)
Intl Student Recovery	(4,007,250)	(5,897,250)	(1,890,000)
Support Quality Program		4,000,000	4,000,000
Report Entity Project	59,831	59,495	(336)
CCIT grant from the University of Toronto	683,900	800,000	116,100
York's share of Bachelor of Design grant	(1,500,000)	(1,500,000)	-
Funding for Students with Disabilities/Summer Transition Program	1,223,448	1,164,730	(58,718)
Tuition Compensation for Students with Disabilities	20,000	50,000	30,000
Student Apprentices with Disabilities (SAWD)	22,000	23,000	1,000
Mental Health Support and Worker Grant	104,352	241,388	137,036
Career Ready Fund		291,830	291,830
Women's Campus Safety	72,197	72,197	-
College Equipment & Renewal Fund (CERF)	536,400	536,400	-
Day Care Operating (Regional/Municipal)	117,239	117,289	50
School College Work Initiatives (SCWI)	1,924,442	1,618,992	(305,450)
Second Career	1,000,000	817,900	(182,100)
Aboriginal Education	110,000	110,000	-
Indigenous Pathfinder Program	92,444		(92,444)
Credit Transfer Project	251,658	249,948	(1,710)
COJG Grant	248,629	224,705	(23,924)
HHRD Medical Clinical Grant	82,590	91,767	9,177
<b>Total Post Secondary - Provincial Grants</b>	<b>\$ 91,275,276</b>	<b>\$ 89,108,018</b>	<b>\$ (2,167,258)</b>

## STUDENT TUITION AND ANCILLARY FEES

### Domestic and International Tuition Fees

In order to provide direction to the post-secondary sector, MAESD establishes guidelines for tuition fee increases on an annual basis. For 2018/19 the framework provides for an increase of up to 3.0% on domestic tuition fees. The Ministry allows up to a 20.0% increase in International fees. Sheridan has proposed an increase of 3% on international fees. These fee increases were approved by the Board at its November 2017 meeting. Table 2: Tuition Fee Revenue shows a

breakdown of tuition fees and a comparison between 2017/18 and 2018/19. International tuition fees now make up 64.3% of our total tuition revenue and 33.9% of our total revenue.

*Table 2: Tuition Fee Revenue*

<b>Description</b>	<b>2017/18 YTD Budget with strike impact</b>	<b>2018/19 Proposed Budget</b>	<b>Variance</b>
Full time regulated tuition fee	\$ 23,418,091	\$ 31,361,767	\$ 7,943,676
Full time deregulated tuition fee	31,957,670	37,038,587	5,080,917
<b>Sub-total</b>	<b>55,375,761</b>	<b>68,400,354</b>	<b>13,024,593</b>
University of Toronto	3,687,136	5,499,090	1,811,954
Full time international tuition fee	101,888,747	122,988,344	21,099,597
Co-op fee	1,365,320	1,365,320	-
Tuition Set-Aside (Tuition Reinvestment Fund)	(5,665,462)	(6,834,259)	(1,168,797)
<b>Total Tuition Fee Revenue</b>	<b>\$ 156,651,501</b>	<b>\$ 191,418,849</b>	<b>\$ 34,767,347</b>

## Part Time and Continuing Education Fees

The fee increases for Continuing Education credit courses that receive funding from MAESD is also limited to a 3% year over year increase. Table 3 shows part-time fee revenue and the components of Continuing Education fees revenue with a comparison between 2017/18 and 2018/19. Part-time international fees are expected to increase by 16% based on planned enrolments. Continuing Education has been reviewing its programs over the past few years and the changes to various continuing education fees are a byproduct of those changes. The overall result is a planned increase of 15% in continuing education fees.

*Table 3: Part Time and Continuing Education Fee Revenue*

<b>Description</b>	<b>2017/18 YTD Budget with strike impact</b>	<b>2018/19 Proposed Budget</b>	<b>Variance</b>
Part time day - domestic	\$ 3,685,542	\$ 3,900,000	\$ 214,458
Part time - international	3,462,432	4,000,000	537,568
Continuing Education tuition fee	3,774,733	4,469,716	694,983
Continuing Education material fee	148,078	145,000	(3,078)
Continuing Education ancillary fee	342,272	271,852	(70,420)
Continuing Education distance education revenues	163,034	160,601	(2,433)
Continuing Education tuition set aside	(399,660)	(378,778)	20,882
Continuing Education international tuition	238,758	220,000	(18,758)
<b>Total Continuing Education Fees</b>	<b>4,267,215</b>	<b>4,888,391</b>	<b>621,176</b>
<b>Total Part Time and Continuing Education Fee</b>	<b>\$ 11,415,189</b>	<b>\$ 12,788,391</b>	<b>\$ 1,373,201</b>

## Ancillary Fee Revenue

Table 4: Ancillary Fee Revenue, details the net 2018/19 revenue changes as a result of the increased ancillary fees to students. Table 4 also details college administrative funding available as a result of the Tuition Set Aside, Sheridan Theatre, Prior Learning Assessment and other revenues. These fees represent “flow through” costs for program materials and kit fees essential to the delivery of programs. A flow through revenue is an amount collected as a fee for a specific student related activity. For example, the 2017/18 mid-year Health fee, Career Centre, and Peer Mentoring fee represent the actual amount that was a surplus in 2016/17 and rolled over at March 31, 2017 to be used for the Health Centre, Peer Mentoring and Career Centre.

*Table 4: Ancillary Fee Revenue*

<b>Description</b>	<b>2017/18 YTD Budget with strike impact</b>	<b>2018/19 Proposed Budget</b>	<b>Variance</b>
Program kit and learning material fees	\$ 9,513,408	\$ 10,459,957	\$ 946,549
Graduation fee	943,787	1,169,005	225,218
Alumni fee	388,618	481,355	92,737
Transcript fee	277,585	343,825	66,240
Peer mentoring fee	562,873	325,507	(237,366)
Health services fee	1,988,071	1,069,523	(918,548)
International application processing fee	1,650,000	1,604,859	(45,141)
International health insurance fee	3,932,500	4,324,650	392,150
Tuition set aside (TRF) administration fee	332,716	387,691	54,975
Theatre revenue	165,000	165,000	-
Portfolio assessment fee	165,000	135,000	(30,000)
Student life fee (ConEd)	32,378	27,000	(5,378)
PLAR fee, late payment charge, library fines	615,580	1,072,580	457,000
Career Centre	376,056	162,754	(213,302)
Goods for Resale	178,110	128,000	(50,110)
WSIB Training revenue	151,650	152,000	350
OCAS related revenues	1,340,000	1,340,000	-
Life Drawing fees	82,300	86,700	4,400
Pay-for-print	120,000	144,500	24,500
Tutoring Centre	261,227	273,756	12,529
Miscellaneous revenue	762,034	691,072	(70,962)
<b>Total Ancillary Fee Revenue</b>	<b>\$ 23,838,892</b>	<b>\$ 24,544,734</b>	<b>\$ 705,842</b>

# EXPENDITURES FORECAST

Appendix 3: Statement of Revenue and Expenditures shows a 2018/19 total expenditures budget of \$363.3M. The expenditures are broken down by ministry specified categories for expenses. The following sub sections highlight salary and infrastructure related changes to the 2018/19 budget. In addition to the salary and infrastructure related changes, there are also mission critical requirements of \$3.1 million that have been incorporated into the budget.

Appendix 4: Strategic Initiatives, is a listing of these requests. The remaining adjustments to expenses were mostly inflationary adjustments related to contracted agreements.

## SALARIES AND BENEFITS

The salary and benefit costs represent 65.2% of our total expenditures budget (cash basis).

Table 5: Salary Costs by Employee Group shows a breakdown of salary costs by full time and part time positions. It is further broken down by faculty, support and administrative positions.

The 2018/19 salary budget includes an investment of \$2 million for new full time positions. The new positions are 11 Faculty positions, 8 Administrators, and 10 Support positions. A provision of \$11.4M has also been set aside to cover the estimated cost of Bill 148 which includes costs for minimum wage increases, holiday pay, emergency leave pay and other pay adjustments.

The general salary & benefit increase, including cost of living and collective agreement increases is \$10.7M or a 5.1% increase over 2017/18 salaries and benefits.

**Table 5: Salary & Benefits by Employee Group**

	2017/18	2018/19		
	Approved Budget	Proposed Budget	Variance	Variance
Full time	\$	\$	\$	%
Faculty	60,773,966	64,009,977	3,236,011	5.3%
Support	39,471,917	41,248,812	1,776,895	4.5%
Admin	30,705,369	32,811,375	2,106,006	6.9%
	130,951,252	138,070,164	7,118,912	5.4%
Part-time				
Faculty	29,802,379	38,805,582	9,003,203	30.2%
Support	13,216,002	17,536,326	4,320,324	32.7%
Admin	174,339	84,207	(90,132)	(51.7%)
	43,192,720	56,426,115	13,233,395	30.6%
Total				
Faculty	90,576,345	102,815,560	12,239,214	13.5%
Support	52,687,919	58,785,137	6,097,219	11.6%
Admin	30,879,708	32,895,582	2,015,875	6.5%
	174,143,972	194,496,279	20,352,307	11.7%
Fringe benefits	38,388,168	42,225,993	3,837,825	10.0%
<b>Total Salary and Benefits</b>	<b>212,532,140</b>	<b>236,722,272</b>	<b>24,190,133</b>	<b>11.4%</b>

## INFRASTRUCTURE NEEDS

A detailed review was completed to identify the infrastructure needs for the next 5 years. Table 6: 5 Year Infrastructure Needs provides a summary of the funding needs identified by the review. For 2018/19, there is a requirement of \$11.7M for infrastructure. The Academic CERF (Capital and Equipment Renewal Fund) Infrastructure of \$2.6M approximately \$0.6M is fund by a provincial special grant with balance funded by the operating budget. The remaining expenses are funded by a \$2.6M base budget allocation and one-time funding of \$6.5M. The \$2.6M in the base operating budget will be allocated to a reserve fund to ensure funding each year for future infrastructure needs. A significant amount of review of the infrastructure renewal requests occurred to ensure that all safety and legislative requirements were being addressed. Specific renewal projects include: Backup generators, roofs, security cameras, emergency notification

speakers and classroom technology. Further analysis will be done in order to develop reserve fund strategies including criteria and processes to assist in prioritizing requests.

**Table 6: 5 Year Infrastructure Needs**

	2018/19	2019/20	2020/21	2021/22	2022/23
<b>Area</b>					
Academic: CERF funded	2,600,000	2,600,000	2,600,000	2,600,000	2,600,000
Ancillary: Food Services	784,072	256,734	202,274	94,874	33,571
Ancillary: Parking	480,000	1,730,000	1,600,000	1,420,000	1,075,000
Ancillary: Residence, Bookstore, Printing	2,852,000	4,617,000	2,645,750		3,000
Facilities	2,417,808	2,310,000	2,135,000	1,235,000	5,200,000
Information Technology	2,557,000	3,611,500	4,144,450	2,692,500	2,339,675
<b>Total Infrastructure within proposed Budget</b>	<b>11,690,880</b>	<b>15,125,234</b>	<b>13,327,474</b>	<b>8,042,374</b>	<b>11,251,246</b>
Other Facility Projects (subject to government funding)	9,003,593	10,364,606	9,569,981	6,837,996	-
<b>Total Infrastructure within proposed Budget</b>	<b>20,694,473</b>	<b>25,489,840</b>	<b>22,897,455</b>	<b>14,880,370</b>	<b>11,251,246</b>

## PSAB BUDGET STATEMENT

A balanced non-PSAB budget with revenue of \$363,299,977 and corresponding expenditures is presented in Appendix 3. The non-PSAB budget shows the total in-year cash revenues which is utilized to fund all in-year operating expenditures as well as long term debt repayment and capital purchases. Such expenditures include the purchase of equipment and renovations that may be classified as fixed assets and all debt repayments but exclude non-cash items like amortization of third party contributions/donation for capital items, and amortization of fixed assets. A budget statement in PSAB format is also included as Appendix 5: Non PSAB to PSAB and shows a deficit of \$5,855,178. The adjustments to convert from non-PSAB to PSAB are shown in Column B of Appendix 5 titled “PSAB Required Adjustments”.

## Appendix 1: Enrolment Statistics

FACULTIES	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19 target	2014/15 vs 2013/14	2015/16 vs 2014/15	2016/17 vs 2015/16	2017/18 vs 2016/17	2018/19 vs 2017/18 (APR 1)
	actual	actual	actual	actual	actual	Apr-01					
<b>DOMESTIC</b>											
FAAD* excl UofT joint prog	8,108	8,252	8,410	8,556	8,772	8,640	1.78%	1.91%	1.74%	2.52%	(1.50%)
FAHCS	9,056	9,472	9,669	9,262	8,606	8,679	4.59%	2.08%	(4.21%)	(7.08%)	0.85%
FAST	5,209	5,448	5,688	5,730	5,827	6,243	4.59%	4.41%	0.74%	1.69%	7.14%
PSB	7,898	6,582	6,398	6,124	6,008	6,241	(16.66%)	(2.80%)	(4.28%)	(1.89%)	3.88%
FHASS	1,164	1,145	1,125	1,097	1,190	1,262	(1.63%)	(1.75%)	(2.49%)	8.48%	6.01%
<b>Term Enrolment</b>	<b>31,435</b>	<b>30,899</b>	<b>31,290</b>	<b>30,769</b>	<b>30,403</b>	<b>31,065</b>	<b>(1.71%)</b>	<b>1.27%</b>	<b>(1.67%)</b>	<b>(1.19%)</b>	<b>2.18%</b>
FTE	15,718	15,450	15,645	15,385	15,202	15,532					
<b>INTERNATIONAL</b>											
FAAD* excl UofT joint prog	616	873	1,030	1,229	1,465	1,669	41.72%	17.98%	19.32%	19.20%	13.92%
FAHCS	572	771	1,078	1,387	1,978	2,228	34.79%	39.82%	28.66%	42.61%	12.64%
FAST	3,303	4,073	5,208	5,920	6,582	6,783	23.31%	27.87%	13.67%	11.18%	3.05%
PSB	2,073	2,227	2,807	3,281	4,185	4,315	7.43%	26.04%	16.89%	27.55%	3.11%
FHASS	367	591	563	511	721	730	61.04%	(4.74%)	(9.24%)	41.10%	1.25%
<b>Term Enrolment</b>	<b>6,931</b>	<b>8,535</b>	<b>10,686</b>	<b>12,328</b>	<b>14,931</b>	<b>15,725</b>	<b>23.14%</b>	<b>25.20%</b>	<b>15.37%</b>	<b>21.11%</b>	<b>5.32%</b>
FTE	3,466	4,268	5,343	6,164	7,466	7,863					
<b>TOTAL (DOM + INTERN)</b>											
FAAD* excl UofT joint prog	8,724	9,125	9,440	9,785	10,237	10,309	4.60%	3.45%	3.65%	4.62%	0.70%
FAHCS	9,628	10,243	10,747	10,649	10,584	10,907	6.39%	4.92%	(0.91%)	(0.61%)	3.05%
FAST	8,512	9,521	10,896	11,650	12,409	13,026	11.85%	14.44%	6.92%	6.52%	4.97%
PSB	9,971	8,809	9,205	9,405	10,193	10,556	(11.65%)	4.50%	2.17%	8.38%	3.56%
FHASS	1,531	1,736	1,688	1,608	1,911	1,992	13.39%	(2.76%)	(4.74%)	18.84%	4.22%
<b>Term Enrolment</b>	<b>38,366</b>	<b>39,434</b>	<b>41,976</b>	<b>43,097</b>	<b>45,334</b>	<b>46,790</b>	<b>2.78%</b>	<b>6.45%</b>	<b>2.67%</b>	<b>5.19%</b>	<b>3.21%</b>
FTE*	19,183	19,717	20,988	21,549	22,667	23,395					
<b>STUDENT MIX PERCENTAGE</b>											
Domestic as a % of Total	81.9%	78.4%	74.5%	71.4%	67.1%	66.4%	<b>(4.37%)</b>	<b>(4.87%)</b>	<b>(4.22%)</b>	<b>(6.07%)</b>	<b>(1.00%)</b>
International as a % of Total	18.1%	21.6%	25.5%	28.6%	32.9%	33.6%	<b>19.81%</b>	<b>17.62%</b>	<b>12.37%</b>	<b>15.14%</b>	<b>2.04%</b>
*FAAD excludes joint programs with the University of Toronto											
*FTE equals 2 terms enrolments											
FAAD = Faculty of Animation, Arts and Design											
FAHCS = Faculty of Applied Health and Community Studies											
FAST = Faculty of Applied Science and Technology											
PSB = Pilon School of Business											
FHASS = Faculty of Humanities and Social Sciences											



## Appendix 2: Revenue (College Wide)

Line		2017/18	2017/18	2018/19	Year to Year	Year to Year
		Approved Budget	YTD Budget - with Strike	Proposed Budget	Budget Comparison	Budget Comparison
		May 24, 2017 Update	Impact Estimates November 30, 2017	April 1, 2018	(\$)	(%)
			A	B	X = ( B - A)	Y = (X/A)
1	Grants and reimbursements:					
2	Post-secondary	\$ 91,028,881	\$ 91,275,277	\$ 89,108,018	\$ (2,167,259)	(2.37%)
3	Employment Services / Summer Job Service	2,122,515	2,394,758	2,491,379	96,621	4.03%
4	Ontario Basic Skills	1,826,530	2,140,752	2,246,975	106,223	4.96%
5	Capital grants	6,495,772	6,495,772	1,708,476	(4,787,296)	(73.70%)
6	Municipal taxes	1,209,675	1,209,675	1,154,100	(55,575)	(4.59%)
7	Apprenticeship	1,154,538	1,436,840	1,531,292	94,452	6.57%
8	Other Ontario Ministry Grants					
9	Federal program - LINC					
10	Federal program - Other	2,940,280	3,293,896	3,171,090	(122,806)	(3.73%)
11	<b>Subtotal</b>	<b>106,778,191</b>	<b>108,246,970</b>	<b>101,411,330</b>	<b>(6,835,640)</b>	<b>(6.31%)</b>
12						
13	Amortization of deferred contributions related to:					
14	Capital assets					
15	Expenses of a future period					
15	Endowment fund interest					
16	<b>Subtotal</b>					
17						
18	Student tuition:					
19	Full-time	158,686,789	156,651,501	191,418,849	34,767,348	22.19%
20	Part-time	12,307,404	11,415,189	12,788,390	1,373,201	12.03%
21	<b>Subtotal</b>	<b>170,994,193</b>	<b>168,066,690</b>	<b>204,207,239</b>	<b>36,140,549</b>	<b>21.50%</b>
22						
23	Ancillary operations:					
24	Bookstores	460,000	428,260	460,000	31,740	7.41%
25	Cafeteria commission	875,000	681,805	875,000	193,195	28.34%
26	Residence	9,954,350	10,243,995	10,182,493	(61,502)	(0.60%)
27	Other	3,795,718	6,661,898	4,063,913	(2,597,985)	(39.00%)
28	Parking	3,136,196	2,958,990	3,389,283	430,293	14.54%
29	<b>Subtotal</b>	<b>18,221,264</b>	<b>20,974,948</b>	<b>18,970,689</b>	<b>(2,004,259)</b>	<b>(9.56%)</b>
30	Other fees and services:					
31	Research	1,222,578	5,152,173	1,270,255	(3,881,918)	(75.35%)
32	Daycare	1,018,140	1,071,668	1,101,754	30,086	2.81%
33	Bank interest	800,000	1,600,000	2,000,000	400,000	25.00%
34	Client services	1,000,000	55,000	60,000	5,000	9.09%
35	Ancillary fees and other	22,349,390	23,838,892	24,544,734	705,842	2.96%
36	Student IT and mobile fees	9,393,261	9,443,546	9,733,976	290,430	3.08%
37	<b>Subtotal</b>	<b>35,783,369</b>	<b>41,161,279</b>	<b>38,710,719</b>	<b>(2,450,560)</b>	<b>(5.95%)</b>
38						
39	Gain(loss) on disposal of capital assets					
40						
41	<b>Total</b>	<b>\$ 331,777,017</b>	<b>\$ 338,449,887</b>	<b>\$ 363,299,977</b>	<b>\$ 24,850,090</b>	<b>7.34%</b>
42						
43	Transfer from restricted reserves		12,837,223		(12,837,223)	(100.00%)
44						
45	<b>Total Revenue including transfer from restricted reserves</b>	<b>\$ 331,777,017</b>	<b>\$ 351,287,110</b>	<b>\$ 363,299,977</b>	<b>\$ 12,012,867</b>	<b>3.42%</b>

## Appendix 3: Statement of Revenue & Expenditures (College Wide)

Line		2017/18	2017/18	2018/19	Year to Year	Year to Year
		Approved Budget	YTD Budget - with Strike Impact Estimates	Proposed Budget	Budget Comparison	Budget Comparison
		May 24, 2017 Update	November 30, 2017 A	April 1, 2018 B	(\$) X = (B - A)	(%) Y = (X/A)
1	<b>REVENUE</b>					
2	Grants and reimbursements	\$ 106,778,191	\$ 108,246,970	\$ 101,411,330	\$ (6,835,640)	(6.31%)
3	Amortization of deferred contributions related to:					
4	Capital assets					
5	Expenses of a future period					
	Endowment fund interest					
6	Student tuition	170,994,193	168,066,690	\$ 204,207,239	\$ 36,140,549	21.50%
7	Ancillary operations	18,221,264	20,974,948	18,970,689	(2,004,259)	(9.56%)
8	Other fees and services	35,783,369	41,161,279	38,710,719	(2,450,560)	(5.95%)
9	Gain (loss) on disposal of capital assets					
10	<b>Subtotal</b>	<b>331,777,017</b>	<b>338,449,887</b>	<b>363,299,977</b>	<b>24,850,090</b>	<b>7.34%</b>
11	Transfer from restricted reserves	-	12,837,223	-	(12,837,223)	(100.00%)
12						
13	<b>(A) Total Revenue</b>	<b>331,777,017</b>	<b>351,287,110</b>	<b>363,299,977</b>	<b>12,012,867</b>	<b>3.42%</b>
14						
15	<b>EXPENDITURES</b>					
16	Academic	167,604,389	166,436,948	185,117,439	18,680,491	11.22%
17	Student services	40,428,003	44,045,626	46,484,463	2,438,837	5.54%
18	Administration	60,052,652	61,434,990	65,628,850	4,193,860	6.83%
19	Property and plant	25,479,529	26,194,868	30,007,397	3,812,529	14.55%
20	Supplementary	2,298,458	2,302,719	2,665,141	362,422	15.74%
21	Ancillary operations	17,409,515	18,854,859	21,960,418	3,105,559	16.47%
22	Research	2,991,417	6,140,929	3,297,842	(2,843,087)	(46.30%)
23	Vacation pay					
24	Employee future benefits (recovery)					
25	Sick leave benefit entitlements (recovery)					
26	Amortization of capital assets					
27	<b>Subtotal</b>	<b>316,263,963</b>	<b>325,410,939</b>	<b>355,161,550</b>	<b>29,750,611</b>	<b>9.14%</b>
28						
29	Expenses of future periods:					
30	Awards and bursaries					
31	Other					
32		-	-			
33	<b>( B ) Total Expenditures</b>	<b>316,263,963</b>	<b>325,410,939</b>	<b>355,161,550</b>	<b>29,750,611</b>	<b>9.14%</b>
34						
35	<b>Excess of revenue over expenditures (before Repayment of Long Term Debt and Capital Purchases)</b>	<b>\$ 15,513,054</b>	<b>\$ 25,876,171</b>	<b>\$ 8,138,427</b>	<b>\$ (17,737,744)</b>	<b>0.00%</b>
36						
37						
38	<b>LONG TERM DEBT REPAYMENT AND CAPITAL PURCHASES</b>					
39	Long term debt repayment	1,904,594	1,900,781	2,532,486	631,705	33.23%
40	Capital Purchases	13,608,460	25,863,226	5,605,941	(20,257,285)	(78.32%)
41						
42	<b>( C ) Total LTD and Capital Purchases</b>	<b>\$ 15,513,054</b>	<b>\$ 27,764,007</b>	<b>\$ 8,138,427</b>	<b>\$ (19,625,580)</b>	<b>(70.69%)</b>
43	<b>Total Expenditures, LTD and Capital Purchases</b>	<b>\$ 331,777,017</b>	<b>\$ 353,174,946</b>	<b>\$ 363,299,977</b>	<b>\$ 10,125,031</b>	<b>2.87%</b>
44						
45	<b>(D) = (A) - (B) - ( C)</b>					
46	<b>Net excess of revenue over expenditures (after Repayment of Long Term Debt and Capital Purchases)</b>	<b>\$ 0</b>	<b>\$ (1,887,836)</b>	<b>\$ -</b>	<b>\$ 1,887,836</b>	<b>(100.00%)</b>

## Appendix 4: Strategic Initiatives

Dept.	Item #	Mission Critical	Initiative (title - a few word description that will be used on future lists )	2018/19 One time requirement	2018/19 On going requirement
<b>OPERATING FUND</b>					
CPOD	2	Yes	Talent Management Strategy	\$ 35,000	
CPOD	4	Yes	Expanded Leadership Essentials	\$ 25,000	
Library Services	5	Yes	New Position - Student Academic Support Assistant FT Support (65K but paritally funded by part time budget of \$30K)		\$ 35,312
FAAD	6	Yes	New Position - Technologist FT Support Makeup (\$78K but partially funded by part time support staff of \$69K = \$9K net cost)		\$ 9,393
FAAD	7	Yes	Creative Problem-Solving Lab (SRCA) -see comment for details		\$ 25,000
FAHCS	10	Yes	New Position - Office Assistant FT Support (\$55K but partially		\$ 20,479
OTR	15	Yes	Strategic Enrolment Management (SEM Budget)		\$ 130,000
OTR	20	Yes	College Scheduler	\$ 50,000	
International	49	Yes	International Student Services Best Professional Practice (1FTE)		\$ 80,000
International	50	Yes	International Community development		\$ 85,000
International	51	Yes	Faculty/Staff Development to support international students		\$ 40,000
International	52	Yes	International Student Services: Customer Service (1FTE)		\$ 75,000
International	56	Yes	International Admissions IT Upgrades	\$ 50,000	
CPAM	59	Yes	Website redesign/redevelopment	\$ 75,000	\$ 30,000
CPAM	60	Yes	Web Quality Assurance and Accessibility	\$ 25,000	\$ 25,000
CPAM	62	Yes	Student Lifecycle Relationship Management (CRM)	\$ 75,000	
IT	65	Yes	Technology modernization		\$ 300,000
IT	66	Yes	IT asset management (ITAM)	\$ 300,000	\$ 35,000
IT	74	Yes	Mobile Applications		\$ 40,000
HR	75	Yes	Bill 148 Analysis	\$ 457,973	
HR	76	Yes	Disability Management Services Restructure	\$ 15,000	\$ 50,000
HR	77	Yes	Risk Assessment Consulting	\$ 60,000	
HR	79	Yes	Executive and Dean Compensation Consulting	\$ 40,000	
HR	80	Yes	Pay for Performance	\$ 50,000	
CEI	84	Yes	Equity and Inclusion Specialist position (1 FTE)		\$ 101,000
CEI	87	Yes	Accessible Technology and Training Officer (3 year Contract)	\$ 101,000	
CEI	88	Yes	Sexual Violence Response and Prevention Coordinator		\$ 101,000
HR/CEI/other	89	Yes	Case Management Software (18/19 OTO ask 100K funded by 2017/18 budget setaside by		\$ 75,000
Research	90	Yes	Entrepreneurship Hub (1 admin position plus operating costs)		\$ 110,000
Research	92	Yes	Ryerson - Brampton - Superclusters		\$ 100,000
OGC	101	Yes	Electronic Records Management	\$ 100,000	\$ 80,000
OGC	102	Yes	Information Governance Committee 2.0	\$ -	\$ -
OGC	103	Yes	Enterprise Wide Privacy Strategy and Implementation	\$ -	\$ -
OGC	104	Yes	Board Secretariat Portal	\$ 50,000	\$ 15,000
Advancement	105	Yes	Raiser's Edge (Fundraising software)		\$ 50,000
			<b>Total</b>	<b>\$ 1,508,973</b>	<b>\$ 1,612,184</b>

## Appendix 5: Non-PSAB to PSAB

Line		2018/19 Proposed Budget	PSAB Required Adjustments	Proposed Budget
		April 1, 2018 Non-PSAB Basis	Estimated	April 1, 2018
		A	B	C = ( A + B)
1	<b>REVENUE</b>			
2	Grants and reimbursements	\$ 101,411,330	\$ (744,876)	\$ 100,666,454
3	Amortization of deferred contributions related to:			
4	Capital assets		8,141,780	8,141,780
5	Expenses of a future period		9,459,403	9,459,403
	Endowment fund interest		2,015,926	2,015,926
6	Student tuition	\$ 204,207,239		204,207,239
7	Ancillary operations	18,970,689		18,970,689
8	Other fees and services	38,710,719		38,710,719
9	Gain (loss) on disposal of capital assets			
10	<b>Subtotal</b>	<b>363,299,977</b>	<b>18,872,233</b>	<b>382,172,210</b>
11	Transfer from restricted reserves			
12				
13	<b>(A) Total Revenue</b>	<b>363,299,977</b>	<b>18,872,233</b>	<b>382,172,210</b>
14				
15	<b>EXPENDITURES</b>			
16	Academic	185,117,439		185,117,439
17	Student services	46,484,463		46,484,463
18	Administration	65,628,850		65,628,850
19	Property and plant	30,007,397		30,007,397
20	Supplementary	2,665,141		2,665,141
21	Ancillary operations	21,960,418		21,960,418
22	Research	3,297,842		3,297,842
23	Vacation pay		363,039	363,039
24	Employee future benefits (recovery)		(177,000)	(177,000)
25	Sick leave benefit entitlements (recovery)		(175,000)	(175,000)
26	Amortization of capital assets		21,379,470	21,379,470
27	<b>Subtotal</b>	<b>355,161,550</b>	<b>21,390,509</b>	<b>376,552,059</b>
28				
29	Expenses of future periods:			
30	Awards and bursaries		8,857,366	8,857,366
31	Other		2,617,963	2,617,963
32			11,475,329	11,475,329
33	<b>( B ) Total Expenditures</b>	<b>355,161,550</b>	<b>32,865,838</b>	<b>388,027,388</b>
34				
35	<b>Excess of revenue over expenditures (before Repayment of Long Term Debt and Capital Purchases)</b>	<b>\$ 8,138,427</b>	<b>\$ (13,993,605)</b>	<b>(5,855,178)</b>
36				
37				
38	<b>LONG TERM DEBT REPAYMENT AND CAPITAL PURCHASES</b>			
39	Long term debt repayment	2,532,486	(2,532,486)	-
40	Capital Purchases	5,605,941	(5,605,941)	-
41				
42	<b>( C ) Total LTD and Capital Purchases</b>	<b>\$ 8,138,427</b>	<b>\$ (8,138,427)</b>	<b>\$ -</b>
43	<b>Total Expenditures, LTD and Capital Purchases</b>	<b>\$ 363,299,977</b>	<b>\$ 24,727,411</b>	<b>\$ 388,027,388</b>
44				
45	<b>(D) = (A) - (B) - ( C)</b>			
46	<b>Net excess of revenue over expenditures (after Repayment of Long Term Debt and Capital Purchases)</b>	<b>\$ -</b>	<b>\$ (5,855,178)</b>	<b>\$ (5,855,178)</b>