PRESENTATION TO THE
SENATE FINANCIAL REVIEW COMMITTEE
April 22, 2015
2015-16
Operational Activity

Operating $414m
Ancillaries $90m
Research $60m
Capital $40m

Investments
April 10, 2015

Pension $1,104m
Endowment $212m

Capital Debt
Debt Financing for Buildings $125m
2015-16 BUDGETED OPERATING REVENUES

Total: $414 Million

- Government Grants (39%), $162M
- Tuition Fees (56%), $231M
- Interest (2%), $7M
- Misc. Fees and Income (3%), $14M

Source: Operating and Ancillary Budgets 2015-16
Finance/OIRP 2015-04-13
2015-16 Budgeted Operating Expenditures

Total: $414 Million

- Salaries (53%), $221M
- Other (4%), $15M
- Campaign Matching (3%), $13M
- Enrolment Incentive (3%), $11M
- Equipment (2%), $6M
- Student Aid (7%), $29M
- Facility Maintenance & Renovations (9%), $39M
- Utilities (2%), $9M
- Library Acquisitions (1%), $5M
- Employer Pension Contributions (8%), $34M
- Other Benefit Contributions (8%), $31M

Source: Operating and Ancillary Budgets 2015-16
Finance/OIRP 2015-04-13
Revenue:

• Enrolment Forecast:
  ➢ Undergraduate
  ➢ Graduate

• Tuition Fee Framework
• Government Funding

Expenditures:

• Pension Plan
• Deferred Maintenance
PROJECTED CHANGE IN 18-YEAR-OLD POPULATION IN ONTARIO: CARLETON IMPACT

Ontario University Application Centre (OUAC) yearly statistics, OIRP Data cubes
“Carleton Mix” is calculated based on actual Ontario enrolment mix Ontario intake (Fall 2014).
REVENUE

• Retention at current rate.
• Domestic tuition fees will increase by 3% per year.
• First-year enrolment will mirror demographic projection.
• Discounted government funding to university sector for undergraduate growth.
EXPENDITURES

- Extraordinary pension payments (started in 2010-2011);
- Annual base fund of $1m for mission critical initiatives;
- Enrolment-Linked Budget Allocation model in place that provides 40% of net new income from undergraduate growth to Faculties.
- $14m annual allocation for deferred maintenance/capital renewal
MAJOR FINANCIAL UNCERTAINTIES

- Demographics – Participation Rates
- Special Payments to Pension Plan
- Provincial Operating Grant Reductions
- Three new undergraduate campus locations in GTA
- Tuition Fee Policy