

Ranked #1 in Canada

for total sponsored research income among primarily undergraduate universities for the 2nd year in a row – a 45% increase over two years in total sponsored research income per full-time faculty member.

“Canadian ‘lunabot’ takes NASA’s design prize”

- THE GLOBE AND MAIL

“Un pas de plus vers la réalisation d’un centre autochtone à la Laurentienne”

- LE VOYAGEUR

“LAURENTIAN HAS BUZZ.”

- THE GLOBE AND MAIL

...fundraising for athletic and graduate studies scholarships

Record-level overall enrolment of full- and part-time students

International enrolment

SURGED UPWARD BY 53%.

“LU creates School of Mines”

- LAURENTIAN

Laurentian experienced the largest jump in Maclean’s University Rankings.

In Focus A Budget For 2012-13 And Beyond

“LE RECTEUR DE L’UNIVERSITÉ LAURENTIENNE, ÂGÉ DE 34 ANS, EST LA PERSONNALITÉ DE L’ANNÉE DANS LE MONDE DE L’ÉDUCATION”

- TVO

“Government of Canada celebrates
3 new Canada Research Chairs at Laurentian University.”

— MARKETWIRE

When it first opened its doors in 1960, Laurentian offered a total of 16 programs; today, the university offers 175+ programs of which 33 at master’s and doctoral levels.

“DE NOUVEAUX MILLIONS

À LA LAURENTIENNE DE FAMILLES SUDBUROISES”

- LE VOYAGEUR

“ARCHITECTURE SCHOOL

PLANNED FOR SUDBURY’S LAURENTIAN UNIVERSITY.”

- TORONTO STAR

“LU RANKED TOPS FOR RESEARCH.”

- NORTHERN LIFE

Canadian 1st for the 2nd time in three years:

Northern Ontario School of Medicine sees 100% of its medical graduates granted their #1 selection for residency.

“Xstrata Nickel boosts Indigenous

Sharing and Learning Centre at Laurentian”

- THE SUDBURY STAR

“Aline Chrétien devient chancelière de l’Université Laurentienne”

- CYBERPRESSE.CA



LaurentianUniversity
Université Laurentienne

Sudbury | Barrie, Ontario, Canada
www.laurentian.ca



In Focus, means:

- Senate endorsed and Board of Governors approved 2012-2017 Strategic Plan with 40 clear outcomes
- Senate approved Academic Plan with clear priorities
- Senate approved Research Plan with clear priorities
- Graduate Expansion Plan with clear directions
- Broader, stable, renewed, engaged and aligned Leadership Group
- Reinforced five key goals with alignment to Strategic Plan, Academic Plan and performance goals for administrators



2012-2013 Budget Parameters

- As per the President's 2011-12 performance goals, the 2012-2013 operating budget shall be aligned with the specific content of the University's 2012-2017 Strategic Plan. The Board expects that decisions made by the Executive Team will be shaped by the new Strategic Plan.
- In addition to last year's budget presentation format, the 2012-2013 budget presentation shall include a high level overview of revenue and expenditure assumptions until 2017-2018, indicating how the goals, aspirations and results articulated in the Strategic Plan may be resourced over time.
- The 2012-2013 operating budget and multi-year expenditure assumptions shall be informed by the Academic Plan approved by Senate in February 2011.
- The 2012-2013 operating budget shall include a surplus of \$900,000 to be applied against the reduction of the cumulative deficit, with that annual surplus increasing to \$1,800,000 for the next five years as of 2013-2014.
- Support towards deferred maintenance shall be increased in the 2012-2013 budget and in subsequent years.



Revenue



Assumptions: Enrolment

- Strategically increase enrolment from 7,200 FTE (2011) to 8,300 FTE (2017) while increasing the average entry grade from 80.8% to 83%

	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Sudbury UG	75	125	75	72	100	100
Barrie UG		22	25	40	60	85
St. Lawrence UG (BBA)					-50	-50
International UG	10	21	61	23	23	20
Architecture UG		70	60	62	59	
Architecture Grad						62
TOTAL - Annual	85	238	221	197	192	217
TOTAL - Cumulative	85	323	544	741	933	1150



Assumptions: Tuition

Tuition & Fees: 2011-12 Context	Ontario Universities	UG	GR	UG - INT	GR - INT
		Tuition & Fees	Tuition & Fees	Tuition & Fees	Tuition & Fees
	High	\$8,178	\$9,320	\$26,901	\$20,857
	Low	\$5,959	\$5,940	\$13,803	\$12,428
	Median	\$6,297	\$7,997	\$17,066	\$16,865
	Average	\$6,390	\$7,975	\$17,475	\$16,728
	Laurentian	\$5,959	\$7,028	\$15,411	\$16,220
	Rank (of 20)	20	19	16	14

- Tuition: average increase of 4.3% for 2012-13, 4% per year thereafter (subject to provincial tuition framework)
- If tuition and ancillary fees were at the median, this would represent an additional \$3.3M in annual revenue



Assumptions: Grants & Ancillary

- No economic escalation in base grants, with no other grant increases (or decreases) compared with 2011-12. Net effect is decrease in per student grant funding as enrolment grows
- Ancillary revenue for residences increased in line with addition of 236 bed residence, and fee increase
 - Existing residences fees will increase by 8% annually until 2015-16 and then by 7% for 2016-17 and 2017-18
 - New residence opening in 2012 will increase by 4% annually thereafter
- Ancillary revenue growth (excluding residence)
 - Tech Hub, Printing Services to increase annually by 3%
 - Parking: 2% annual increase, to be reviewed and benchmarked annually against sector and regional comparators

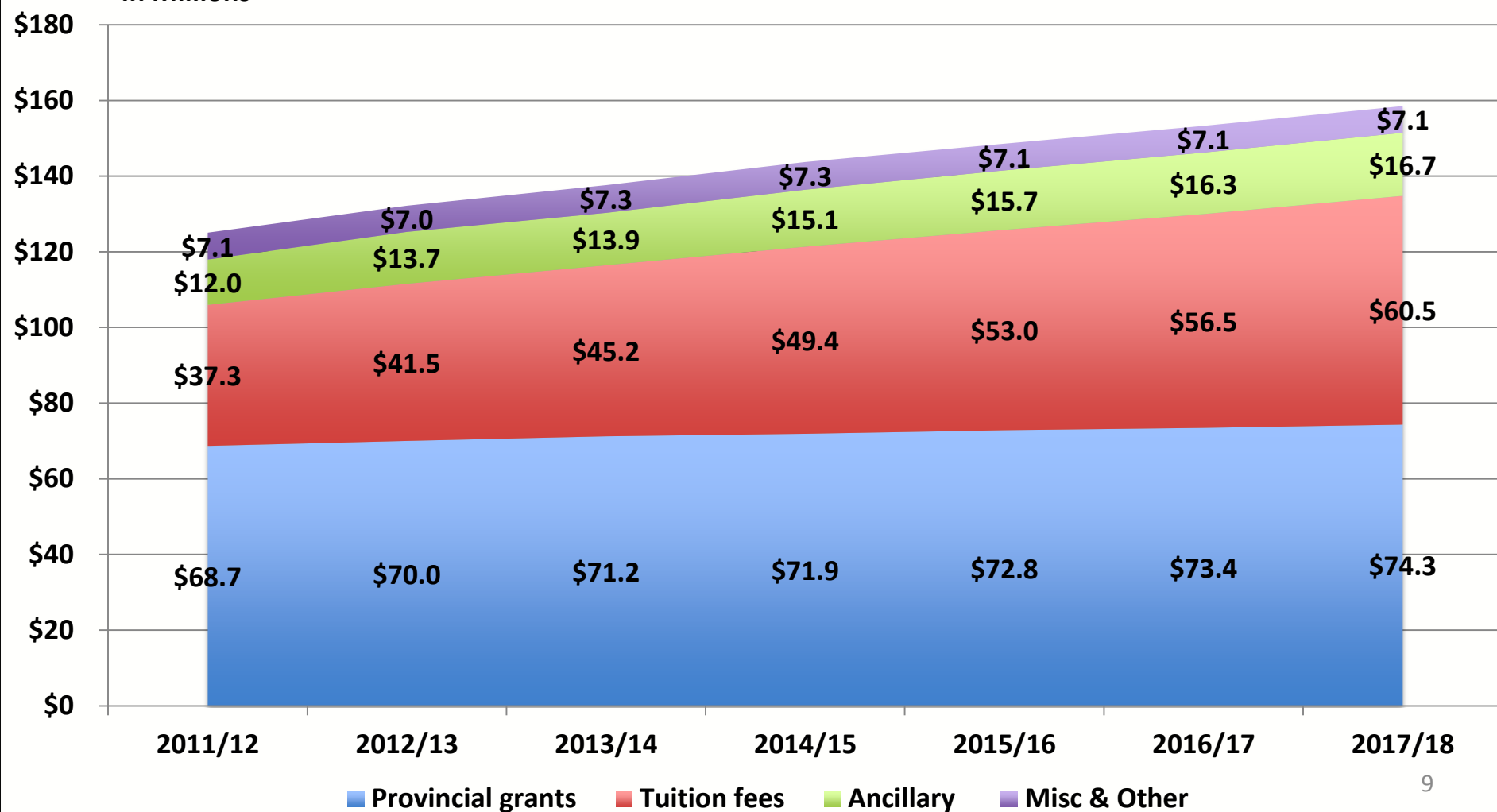


Assumptions: Other Revenue

- Changes to the delivery model in Barrie for the BBA and BSW, shift from 50% delivery to 100%
- Elimination of graduation fee
- Review of other administrative fees through annual budget process
- Miscellaneous and other revenues to remain stable
 - Includes; federal indirect research grants, nursing collaboration, application fees, athletic fees, administrative fees & interest

Projected Revenue 2012-2017

In Millions





Projected Revenue 2012-2017

In Millions

	Budget 2011/12	Budget 2012/13	Projected 2013/14	Projected 2014/15	Projected 2015/16	Projected 2016/17	Projected 2017/18
Provincial grants	\$68.68	\$69.99	\$71.24	\$71.87	\$72.80	\$73.40	\$74.28
Tuition fees	\$37.26	\$41.52	\$45.19	\$49.43	\$52.95	\$56.54	\$60.46
Ancillary	\$11.98	\$13.70	\$13.87	\$15.06	\$15.73	\$16.25	\$16.68
Misc & Other	\$7.14	\$6.95	\$7.31	\$7.33	\$7.06	\$7.08	\$7.07
Total Revenues	\$125.06	\$132.16	\$137.61	\$143.69	\$148.54	\$153.27	\$158.49
Provincial grants	54.9%	53.0%	51.8%	50.0%	49.0%	47.9%	46.9%
Tuition fees	29.8%	31.4%	32.8%	34.4%	35.6%	36.9%	38.1%
Ancillary	9.6%	10.4%	10.1%	10.5%	10.6%	10.6%	10.5%
Misc & Other	5.7%	5.3%	5.3%	5.1%	4.8%	4.6%	4.5%



Expenditure



Budget Development Process

- Budget parameters approved by the Board in December 2011
- “First scenario” developed
- Consulted with over 300 students, faculty and staff in 16 sessions in Sudbury and Barrie
- 140 budget templates submitted by department heads covering 6 year operating and ancillary budgets
- 40 multi-year submissions to enable achievement of strategic plan outcomes



Budget Consultations – What We Heard

- Faculty renewal should be planned, aligned with Academic Plan, critical mass is important in each department
- Sudbury campus modernization including food services, power outlets, student prayer space etc
- Barrie: more tenure-track faculty positions, local visibility including student recruitment and marketing
- Greater flexibility in academic departments with sessionals
- Invest in more modern classrooms to bring us into the 21st century with flexible classroom use that also leverage state of art technologies
- Accessibility to services: physical and mental health, library hours
- International students eligible for Graduate Teaching Assistantships
- Improve wireless around campus
- Increase interdisciplinarity in teaching and research by breaking down traditional silos



Budget Consultations – What We Heard

- Travel support for graduate students
- Need to support faculty members to increase their teaching and learning strategies and thereby support teaching excellence and student learning especially through collaborative learning techniques
- Introduce / improve French courses
- Increase social spaces where students, faculty and staff can meet and have animated discussions outside the classroom and live the tri-cultural experience offered only at LU
- Increased opportunities for staff training and development to ensure the best services that support teaching and learning
- Additional resources for recruitment of Aboriginal faculty and enhancement of Aboriginal curriculum content
- Increased supports and early identification of students who need out of the classroom advice, orientation and skills development that ensure success
- Urgent need to invest in deferred maintenance and overall campus improvements



Provincial Budget

- Efficiency targets introduced with grant reductions of \$330k in 2014-2015, increasing to \$1M in 2015-2016
- Reduction of base operating grant by \$750 for each international student enrolled starting 2014-2015 (without impact on operating budget)
- Growth targets pushed back, province still planning to fund growth
- Ontario Trust for Student Support cancelled
- Executive compensation freeze extended for another two years (at least 19 administrators impacted)
- Proposed pension changes by Province:
 - Single employer plans to move to 50/50 cost-sharing of contributions within 5 years
 - This would represent a savings of \$2.8M annually
 - Pool investment management functions of smaller public-sector pension plans



University Benchmarking (\$M, 2010-2011)

	Laurentian	Median	Average	Nipissing	UOIT	Trent	Lakehead	Brock	Windsor	Laurier
Instruction and Research	93.7	82.7	93.4	37.8	44.6	73.0	82.7	134.5	158.2	123.3
Academic Support	7.4	7.5	7.6	4.7	6.8	6.2	7.5	8.2	13.1	11.0
Library	4.5	4.6	6.1	2.1	3.1	4.1	4.6	8.6	11.1	9.0
Student Services	17.9	15.4	17.9	6.2	9.8	15.4	10.7	23.6	29.0	30.9
IT	2.4	4.9	5.3	2.7	7.9	2.4	2.8	7.6	8.6	4.9
Admin	6.6	7.5	11.5	7.5	25.4	4.7	7.1	7.4	13.7	14.4
Plant	21.2	46.5	59.9	27.3	125.9	46.5	27.1	87.6	69.8	35.4
External	2.5	3.4	3.6	1.3	3.4	3.2	1.8	5.1	3.5	6.6
Ancillary	8.0	15.6	19.4	4.9	2.7	13.0	15.6	30.8	28.1	40.9
Total	164.3	229.5	224.7	90.2	229.5	168.5	159.9	313.3	335.0	276.2

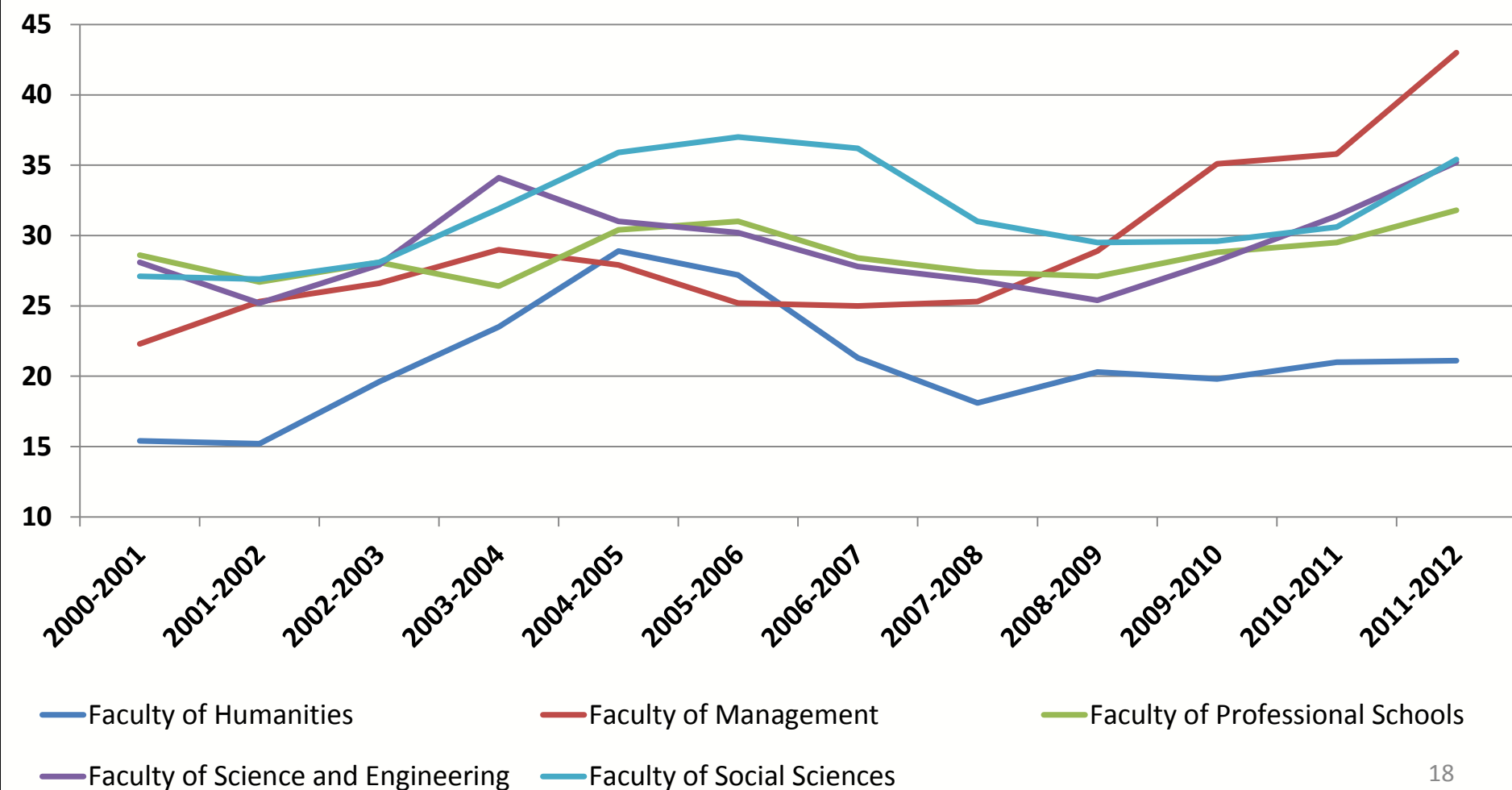


University Benchmarking

- Laurentian invests \$11M more annually than the median of 7 similar-sized Ontario universities in instruction and research, consistent with our bilingual status
- Academic supports, library expenditures, library acquisitions are consistent with the median
- \$2.5M more in student services than median, which includes:
 - \$1.7M more in scholarships and bursaries than the median (Trent)
 - \$2.9M more in scholarships and bursaries than Lakehead
- We underspend compared with the median in:
 - IT (by \$2.5M)
 - Administration (\$1M)
 - External Relations (\$0.9M)
 - Capital including long-term financing

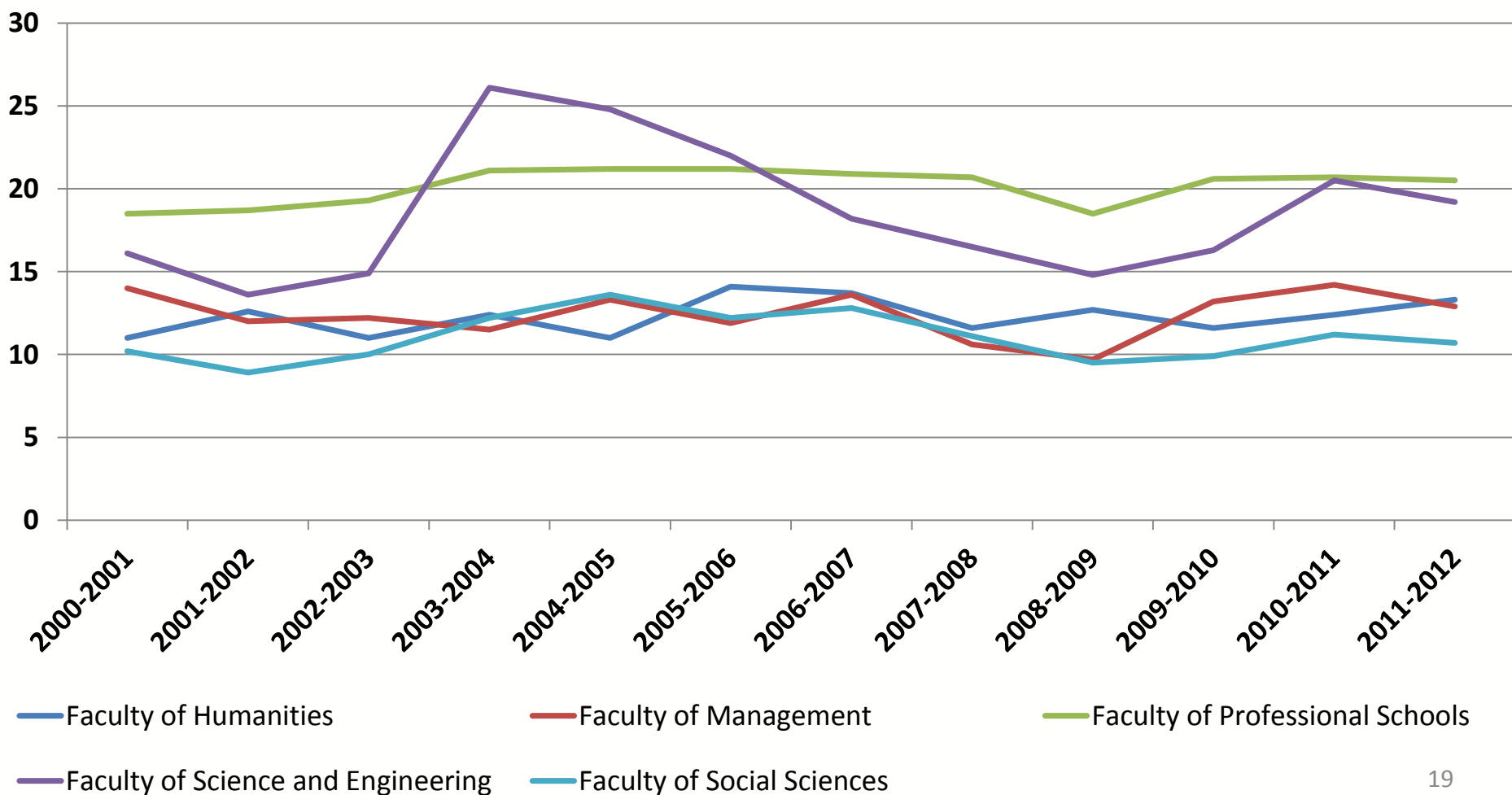


Average Undergraduate Class Size – English Programs





Average Undergraduate Class Size – French Programs





Assumptions: Faculty Complement

- Resource allocations to faculty, to date, reflect a three-step process
 - Last year Deans reviewed all academic programs, to take advantage of the new degree structure and create a better match with available resources
 - The Academic Plan established a set of principles to guide resource allocation
 - Deans established a list of hiring priorities going forward
- This year we are adding a Fourth step by introducing the notion of Enrolment Management
 - To draw a link between recruitment opportunities, program capacity, resource allocation, student retention and administrative supports



Assumptions: Faculty Complement

- Salary adjustments consistent with existing collective agreements, followed by increases consistent with latest broader public sector trends
- On average, employee pension contributions will be 4.8% of earnings, and employer contributions will be 12.3% of earnings
- Faculty renewal plan assumes at least 70 retirements by 2017-18 (out of the 153 retirement-eligible faculty members)
- Once faculty recruitment processes are approved, resources remain in the faculty if the hiring is delayed (can be used for one-time sessionals, equipment, etc)
- Departures and retirements of tenured and tenure-track positions in the Faculty of Management will be replaced to achieve AACSB accreditation



Assumptions: Faculty Complement

2012-2013 faculty hiring

- Tier II Canada Research Chair in Geochemistry
- Tier II Canada Research Chair in Environmental Microbiology
- Chair in Occupational Health and Safety
- Chair in Cancer Research
- Director, Centre for Rural and Northern Health Research
- Mining Engineering
- Mechanical Engineering (Permanent Sessional)
- Forensic Science (Permanent Sessional)
- Sports Administration
- Native Human Services
- Activité physique – psychologie du sport



Assumptions: Faculty Complement

2012-2013 faculty hiring (cont)

- Activité physique – promotion de la santé
- Service Social (Term)
- Social Work – Barrie (Permanent Sessional)
- Business Administration – Barrie
- Sociology – Barrie (Permanent Sessional)
- Orthophonie
- Commerce – Accounting
- Commerce - Strategic Management
- Architecture (4)
- Investments in sessionals increased by \$421k in professional schools and social sciences and humanities



Assumptions: Faculty Complement

2013-2014 faculty hiring

- Business Administration – Barrie
- Political Science – Barrie (2)
- Histoire
- English
- History
- Sports Psychology
- Architecture (2)



Assumptions: Faculty Complement

2014-2015 faculty hiring

- Business Administration – Barrie
- Social Work – Barrie
- Management
- Geography
- English
- Sciences de l'Education
- Sociology
- Architecture (3)
- TBD (1)
- Additional sessional for Zhejiang University partnership



Assumptions: Faculty Complement

2015-2016 faculty hiring

- Research Chair in Sustainable Northern Economic Development (Social Sciences)
- Business Administration – Barrie
- Social Work - Barrie
- Management (2)
- Anthropology
- Sociologie
- Social Work
- TBD (5)
- Architecture (3)



Assumptions: Faculty Complement

2016-2017 faculty hiring

- Research Chair in Histoire franco-ontarienne (Social Sciences)
- Business Administration – Barrie (1)
- Management (2)
- TBD (11)
- Architecture (6)

2017-2018 faculty hiring

- Research Chair in Indigenous Relations and Governance
- Management (1)
- TBD (11)
- Architecture (3)



Assumptions: Staff Complement

- Salary adjustments consistent with existing collective agreements, followed by increases consistent with latest broader public sector trends
- Overall non-academic staff to remain stable, small increase with launch of School of Architecture
- On average, employee pension contributions will be 4.8% of earnings, and employer contributions will be 12.3% of earnings
- 2012-2013 staff hiring
 - Convert part-time counsellors to full-time counsellors (2)
 - Security
 - Marketing (Sudbury)
 - Executive Director, School of Mines (Academic Administrator)
 - Liaison (Barrie)



Assumptions: Staff Complement

2012-2013 staff hiring

- Director, Capital Projects
- Technologist, Bharti School of Engineering
- Associate Vice-President, Administration & External Relations, Barrie
- Administrative Assistant, Barrie
- School of Architecture (1)

2013-2014 staff hiring

- Technologist, Bharti School of Engineering
- Administrative Assistant, School of Mines
- Architecture (4)



Assumptions: Staff Complement

2014-2015 staff hiring

- Technologist, Bharti School of Engineering
- Architecture (3)

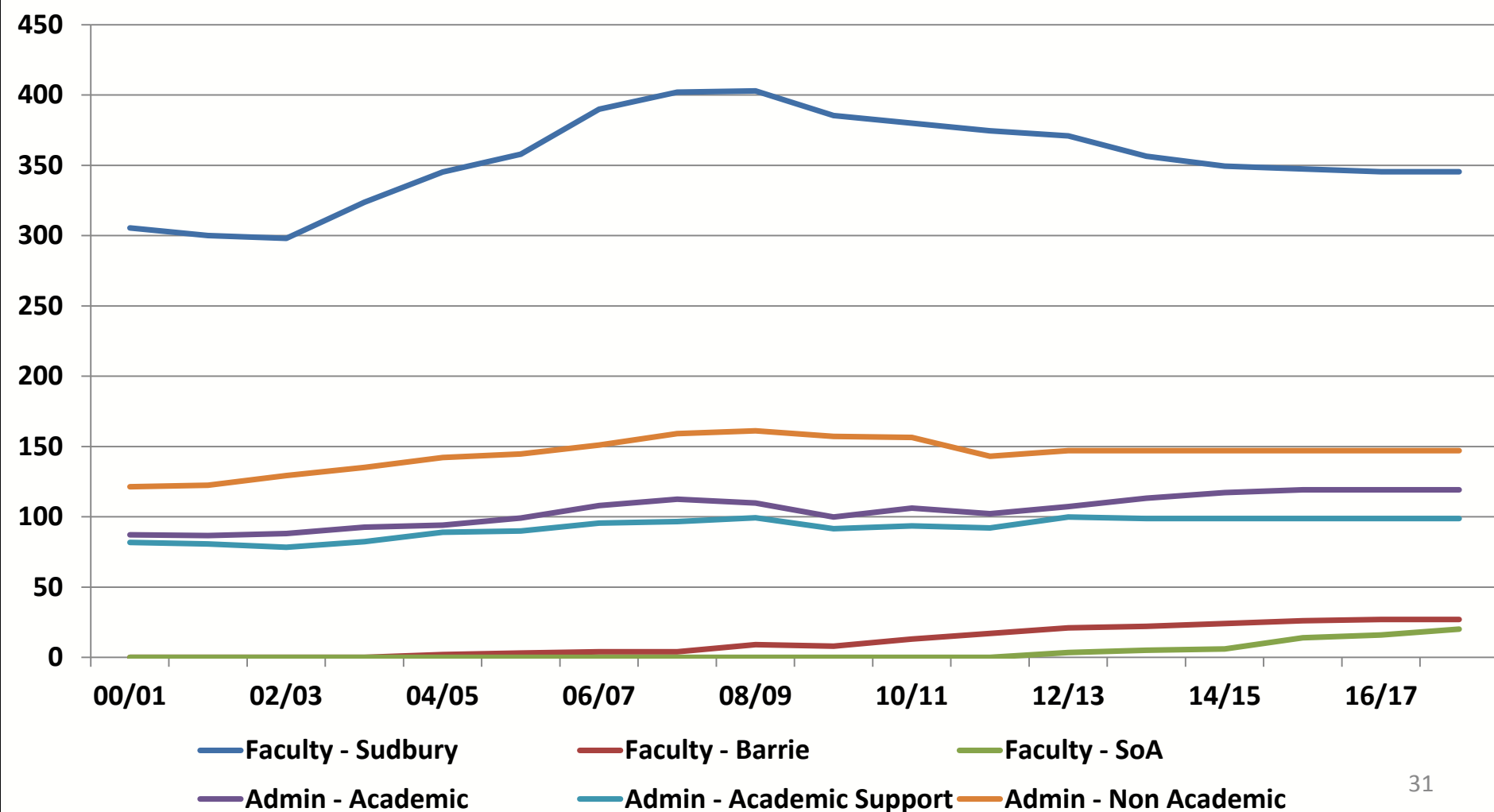
2015-2016 staff hiring

- Architecture (2)

2016-2017 staff hiring

- Additional coverage for Sudbury “front door”

Assumptions: Faculty & Staff Complement





Assumptions: Other Expenditures

- Utilities: Hydro 3% annually, Natural Gas 2% annually
- New 236-bed student residence to open in September 2012
- \$6.0M by 2017-18 towards rehabilitation of Single Student Residence, paid through annual increase in ancillary fees
- Repayments of accumulated deficit: \$0.9M in 2012-13, \$1.8M annually from 2013-14 to 2017-18, \$0.9M in 2018-19
- \$14M debenture payments beginning in 2018-19 for new Barrie campus, City matching \$14M, \$40M ask to the Province



Resourcing the Strategic Plan

- Targeted investments of \$31.8M by 2017 to support the specific outcomes articulated in the Strategic Plan

	Cumulative Incremental Investment By 2017-2018
Student Engagement and Satisfaction	\$6,274,132
National Recognition	\$5,549,336
University of Choice	\$11,375,966
Community Responsiveness	\$4,672,785
Organizational Excellence	\$3,901,841
TOTAL	\$31,774,060



Student Engagement and Satisfaction

- \$80k in 2012-13, \$1.4M by 2017-18 to enhance services through the **Centre for Academic Excellence**:
 - *Academic Advantage* - offer highly qualified Academic Advisors to guide students through their academic program
 - *Learning Assistance Centre* - provides opportunities to improve the ability to learn, including writing support and peer-assisted study groups
 - *Career Training and Degree Exploration* - help students prepare to make informed decisions about their future careers
 - *Student Engagement* - provide relevant learning experiences outside the classroom
 - *Teaching Development* - help prepare new faculty and teaching assistants for their new teaching assignments
 - *Tutor Training* - help prepare tutors and mentors to better support students



Student Engagement and Satisfaction

- \$2.8M by 2017-2018 – with full revenue offset – to **reintroduce men's and introduce women's hockey** teams in September 2013
- \$2.0M capital investment (ancillary) to **modernize food services** on campus
 - Café Bistro in new residence, Starbucks in Library rotunda (September 2012)
 - Great Hall renovation after consultation with students and approval from BoG (September 2013)
- Increased staffing in **counseling** and **security**
- \$300k by 2017-18 to support more **integrated classroom learning** with real-world experience
- \$250k by 2017-18 to support **dynamic student experiences** in new social spaces
- \$50k in 2012-13, \$275k by 2017-18 to support the development of a seamless, technology-enabled, **one-stop student services** centre



National Recognition

- \$35k in 2012-13, \$4.1M by 2017-18 to support the international **accreditation of the Faculty of Management**, including a net increase of **12** tenured or tenure-track faculty positions (5 for Barrie, 7 for CGA)
- \$175k in 2012-13, \$2.1M by 2017-18 to launch the **School of Mines**
- \$210k in 2012-13, \$960k by 2017-18 to establish Laurentian world-wide as the University synonymous with **fresh water research**
- \$629k by 2017-18 to expand **research chairs and scholars-in-residence**
- \$75k in 2012-13, \$450k by 2017-18 to support a **dynamic web presence** to showcase our exceptional teaching and research
- \$420k by 2017-18 to **raise the annual research income** from \$21.9M to \$30M
- Overall budget of the academic departments offering our 19 signature programs will increase by 9.3% by 2013-14, compared with 3.9% overall for other academic departments



National Recognition

- \$60k in 2012-2013, \$900k by 2017-2018 to offer additional annual **GTAs to international students** in our signature programs
- \$376k by 2017-2018 to unite professional **health programs into one Faculty**, subject to Senate approval
- \$360k by 2017-2018 in additional travel grants for graduate students and faculty to **present peer-reviewed papers at national and international conferences**



University of Choice

- \$35M financed over 20 years (\$8.35M in cumulative amortization payments by 2017-2018) to support **campus modernization**, including:
 - Front door welcoming centre
 - Classroom redesign with flexibility to accommodate diverse learning/teaching styles
 - Enhanced gathering spaces for faculty, staff, graduate students and alumni
 - Collaborative spaces
 - Subject to Board of Governors approval
- \$20M **new student residence** opening in September 2012 on the Sudbury campus (ancillary)
- \$6M for the exterior rehabilitation of the **Single Students Residence** (ancillary)
- \$440k in 2012-13, \$7.9M by 2017-18 to address **deferred maintenance**



University of Choice

- \$150k in 2012-13, \$1.05M by 2017-18 to expand **student recruitment efforts**
- \$50k in 2012-13, \$600k by 2017-18 to fully implement **wireless**
- \$25k in 2012-13, \$445k by 2017-18 to increase the proportion of **international students**
- \$376k by 2017-18 to increase **First Nation, Métis and Inuit enrolment**
- \$320k by 2017-2018 to further establish ourselves as a destination of **choice for Francophone and French Immersion students**
- \$339k by 2017-18 to increase the number of **students studying abroad**



Community Responsiveness

- Launch of **School of Architecture** in downtown Sudbury, without any negative financial impact on existing University operations
- Introduction of the **major in Political Science and Sociology** in the four year BA program in Barrie in 2012-2013
- **Barrie operations revenue neutral** effective 2012-2013, representing an increased investment of \$778k in 2012-2013
- **Additional faculty and staff in Barrie** including; an Associate Vice-President, Administration and External Relations, 11 faculty positions and 1 additional staff for student recruitment
- \$14M capital pledge towards a **new downtown Barrie campus**, to be funded from the increased revenues generated by a new delivery model



Community Responsiveness

- \$1.05M by 2017-2018 to secure full funding for the construction of the **Indigenous Sharing and Learning Centre**, enhance proactive hiring practices for **Aboriginal faculty and staff**, and increase **Indigenous content in courses**
- \$25k in 2012-13, \$275k by 2017-18 to facilitate the **launch of the 6 programs identified in the Strategic Plan**
- Introduction of **second year of B.A. in Théâtre** and **first year of Maîtrise en Orthophonie** in 2012-13
- \$25k in 2012-13, \$270k by 2017-18 to continue to support high quality French programs and revitalize the **Certificate of Bilingualism**



Organizational Excellence

- \$120k in 2012-13, \$1.8M by 2017-18 in **staff orientation, training and professional development**, representing 0.5% of staff payroll in 2012-13, 1% as of 2013-14
- \$140k in 2012-13, \$1.4M by 2017-18 to fully integrate all operational functions into one data warehouse (**Laurentian Electronic Age Project – LEAP**)
 - Central Data Warehouse
 - Accuracy of Data
 - Paperless
 - Automation of Processes
- \$50k in 2012-13, \$697k by 2017-18 to support initiatives that improve **faculty and staff engagement**



2012-13 – 2017-18 Revenue over Expenditures

In Millions	Budget 2011-12	Budget 2012-13	Projected 2013-14	Projected 2014-15	Projected 2015-16	Projected 2016-17	Projected 2017-18
Provincial grants	\$68.68	\$69.99	\$71.24	\$71.87	\$72.80	\$73.40	\$74.28
Tuition fees	\$37.26	\$41.52	\$45.19	\$49.43	\$52.95	\$56.54	\$60.46
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Misc & Other	\$7.14	\$6.95	\$7.31	\$7.33	\$7.06	\$7.08	\$7.07
TOTAL	\$125.06	\$132.16	\$137.61	\$143.69	\$148.54	\$153.27	\$158.49
Academic	\$69.55	\$69.87	\$70.87	\$73.41	\$74.33	\$75.83	\$78.52
Academic Support	\$21.55	\$23.42	\$24.60	\$25.17	\$25.53	\$26.40	\$27.13
Non Academic	\$21.65	\$24.01	\$25.84	\$26.89	\$27.75	\$28.45	\$29.57
Ancillary	\$10.30	\$11.76	\$12.25	\$12.88	\$13.54	\$14.19	\$14.88
Debt & Capital Provisions	\$2.01	\$3.10	\$4.05	\$5.34	\$7.39	\$8.40	\$8.41
TOTAL	\$125.06	\$132.16	\$137.61	\$143.69	\$148.54	\$153.27	\$158.49
Savings / (Deficit)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00



2012-13 Budget Parameters

- ✓ • As per the President's 2011-12 performance goals, the 2012-13 operating budget shall be aligned with the specific content of the University's 2012-17 Strategic Plan. The Board expects that decisions made by the Executive Team will be shaped by the new Strategic Plan.
- ✓ • In addition to last year's budget presentation format, the 2012-13 budget presentation shall include a high level overview of revenue and expenditure assumptions until 2017-18, indicating how the goals, aspirations and results articulated in the Strategic Plan may be resourced over time.
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- ✓ • The 2012-13 operating budget shall include a surplus of \$900,000 to be applied against the reduction of the cumulative deficit, with that annual surplus increasing to \$1,800,000 for the next five years as of 2013-14.
- ✓ • Support towards deferred maintenance shall be increased in the 2012-13 budget and in subsequent years.



Risks

- Tuition framework
- Enrolment growth
- Provincial and federal grants (ie CNFS)
- Volatility of financial markets, impact on pension plan
- Transition agreement with Georgian College
- Renewal of agreement with CGA
- Canada Excellence Research Chair matching funds
- Meeting evolving accreditation requirements



Key Takeaways

- The university is on solid financial footing
 - Balanced budget
 - Solvent pension plan
 - Low long-term debt ratio
- Two key gaps: \$3.3M if tuition and ancillary fees were set at the provincial median, \$2.8M if pension plan cost was shared 50-50
- All budget parameters have been met
- 6 year plan including support for achievement of outcomes in Strategic Plan
- Commitment to faculty renewal aligned with academic plan criteria, signature programs, research plan and enrolment targets
- Investment in campus modernization and deferred maintenance
- Investment commitment in Barrie leading to satellite campus



Recommendation

BE IT RESOLVED THAT the Finance Committee recommend that the Board of Governors approve the 2012-13 operating budget as presented at its meeting of May 14th, 2012.