

Spaces & Experiences

Annual Report 2023-24

and

Budget 2024-25

April 2024



UNIVERSITY OF
TORONTO

Spaces & Experiences

**U OF T
SPACES &
EXPERIENCES**

Table of Contents

Overview 3

Current Landscape & Effects on the Budget	4
Business Units	10

Performance & Fiscal Reporting 16

Capital Projects & Expenditures	19
2024 Capital Program Update	24

Strategic Priorities 26

Rewire & Integrate to Build & Grow	27
Lead, Strategize and Innovate	31
Engage Our Communities	33
Create Welcoming, Diverse and Accessible Environments	36
Sustainability	40

Summary 43

Appendix A: Financial Schedules	44
Appendix B: Business Ancillary Rate Schedule	48

FIGURES LIST

Risk	4
Revenues vs. Expenditures 2021-2029 Projection	5
Real Estate Revenue vs. Expense	6
University Family Housing (UFH) Revenue vs. Expense	6
Student Residence Communities Revenue vs. Expense	7
Food, Beverage & Campus Events Revenue vs. Expense	7
Revenue by Function 8-year Trend (2021-2029)	8
Expense by Function 8-year Trend (2021-2029)	9
Expense by Function Fiscal 2024-25	9
Annual Cash Flow After Debt Service 15-year projection	18
Capital Repairs	27
Summer Accommodation Program Revenue (2023-2029)	30
Summer Accommodation Rates Average Daily Rate vs. Revenue Per Available Room	31
Summer Accommodation Occupancy Rates	32
EDI Survey Respondents	38
EDI Focus Areas: Implementation	39
Super Saver Menu Promotion Transaction Totals (November 2023 - April 2024)	41
Sustainable Events Program	43
Canada's Largest Urban Geoexchange System under King's College Circle	44

1

Overview

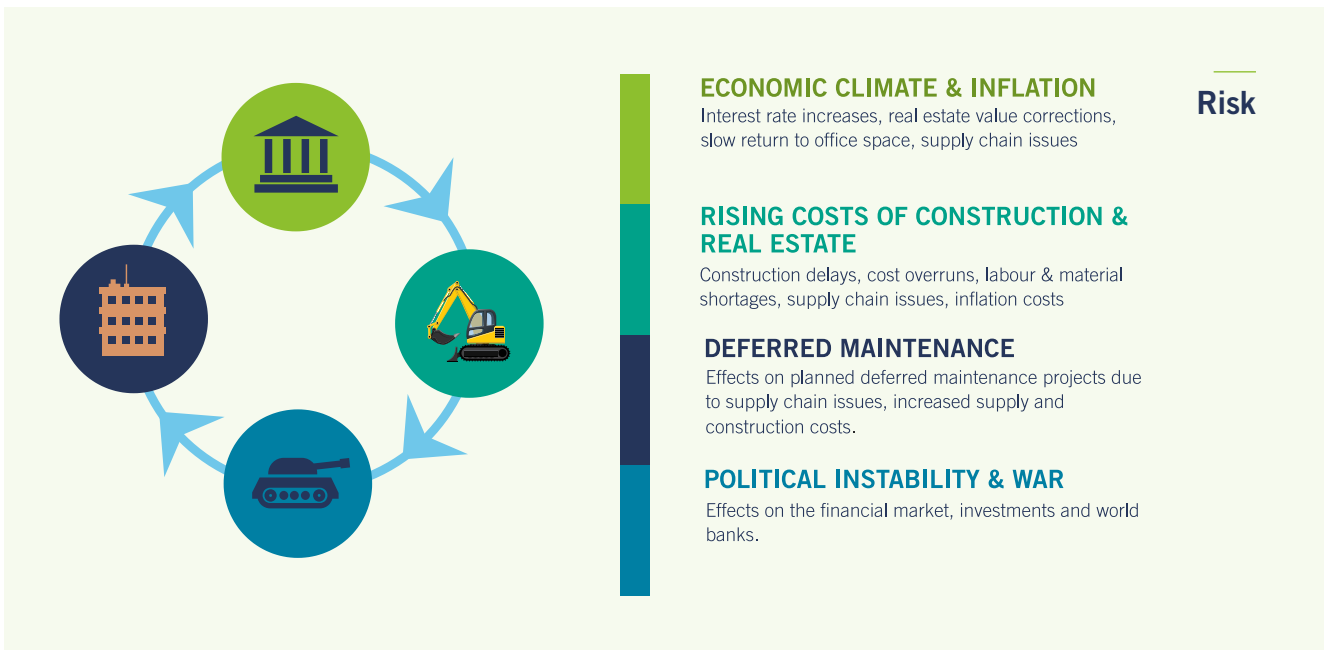
This report will provide background information on Spaces & Experiences operations, planned service changes and capital investments, budget impacts experienced in 2023-24, budget priorities and plans for 2024-25, and the portfolio's five-year plan.



Current Landscape & Effects on the Budget

2023 was a year of geopolitical instability, war, and an undeniable shift from climate change to climate *emergency*.

The Canadian economy barely avoided a recession, with another weak year predicted for 2024. There is no longer a pandemic recovery occurring, but rather a “new normal” as the lasting impact of the pandemic is being felt in many sectors. Inflation has settled somewhat after the 40-year high experienced in 2022, along with interest rates, but both remain high, impacting the cost of products, services, and financing. Canadian Higher Education was in the spotlight this year in respect of international student recruitment, with student housing and support services a particular focus. Labour market shifts, construction hyperinflation and the competitiveness and cost of renting or owning property in Toronto have made affordable housing an issue not just for students, but for the recruitment of University faculty and staff. Fortunately, through the Four Corners Strategy (4 Corners), Spaces & Experiences (S&E) has been working hard for the last several years to develop solutions in response to this increasingly urgent situation.

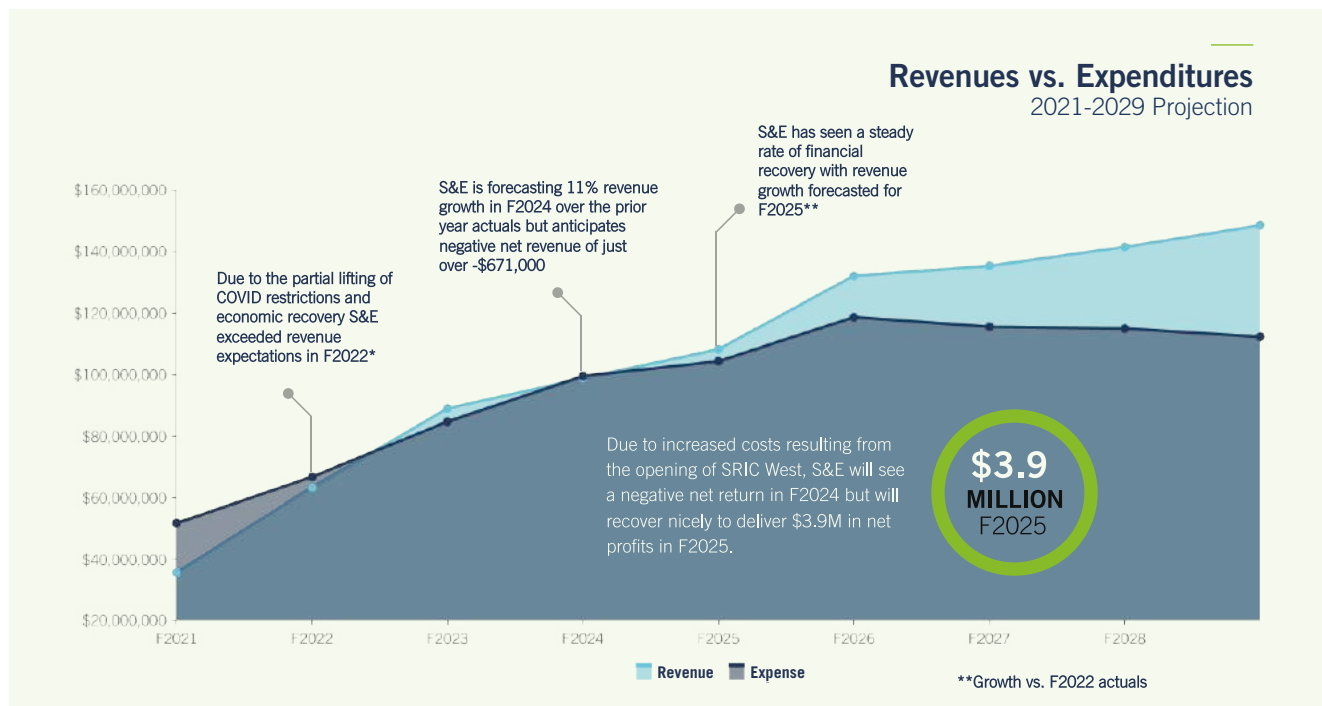


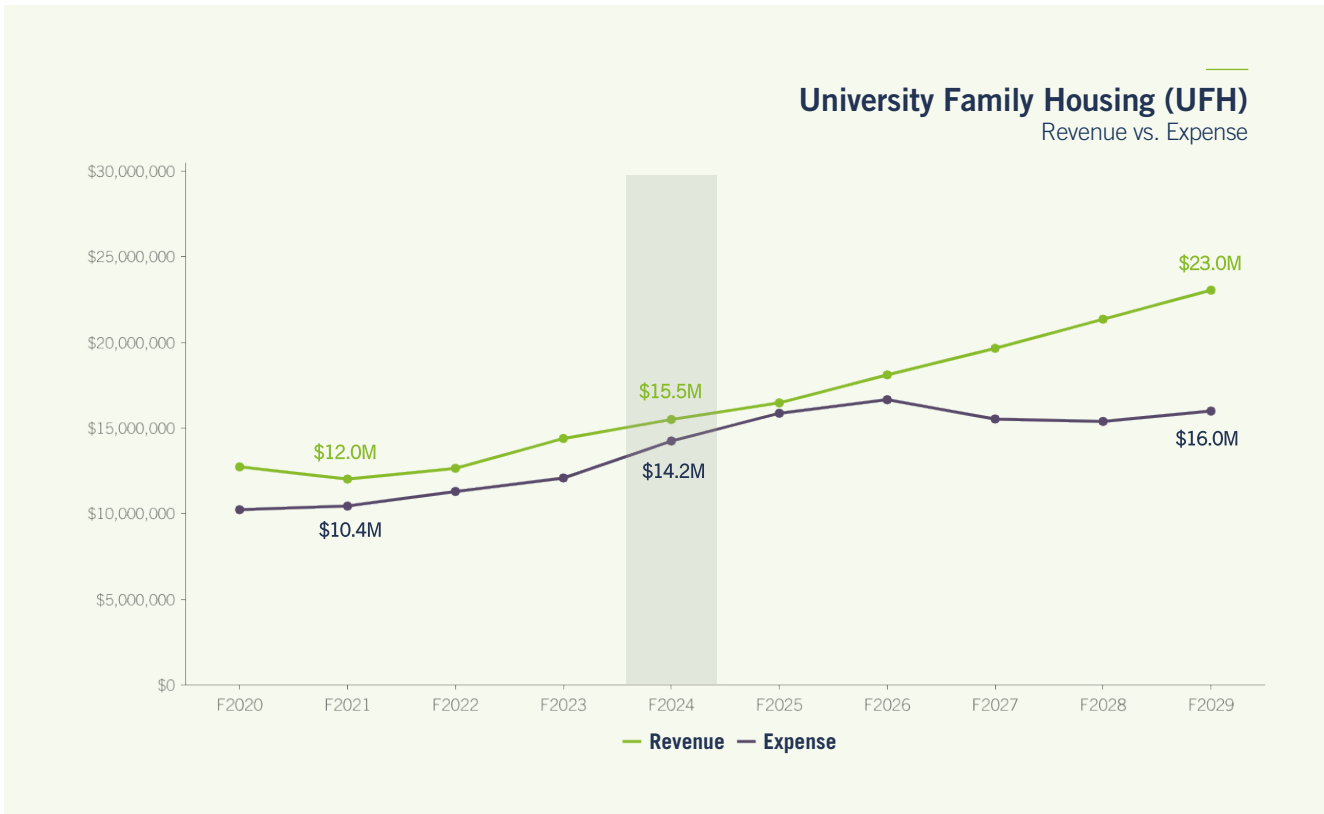
S&E turned a corner towards positive net income this year, with all existing business units experiencing revenue growth, operating cost stabilization, and benefits of prior years' investments and cost containment initiatives. The units hardest hit by the pandemic have now had the opportunity to adjust their business plans in response to new campus traffic patterns and are closer to achieving a balanced budget this year, with positive net income forecasted next year and thereafter. Continuing adjustment and smart investments will be required in the years to come to ensure the operations are thriving and not merely surviving.

In October of 2023, the team added the Schwartz Reisman Innovation Campus (West) to its portfolio, in collaboration with the Vice-President, Research and Innovation. This is the first 4 Corners project to be delivered and is still in its start-up phase. The next project in the pipeline, the eagerly awaited Oak House student residence at Sussex and Spadina, has required a significant amount of time and detailed attention from the S&E project team this year and is nearing the finish line, but will not be ready for fall 2024 as originally hoped; opening is now anticipated in the summer of 2025. This year, S&E also supported the acquisition of an ownership stake in CampusOne, a residence adjacent to the campus which was already affiliated with the University. Partial ownership will allow the University to directly place its students in the building and have greater influence on the student experience in the residence. Income from the ownership stake will offset debt service costs associated with the acquisition.

S&E existing business units are forecasting net income of \$2.1 million. Food Services and Campus Events are forecasting revenue growth of 11% over last year, reflecting the impact of the new Schwartz Reisman Innovation Campus (SRIC) event space as well as strong results for catering and the conference centre at Chestnut. Housing revenues are ahead by over 8%, largely due to an exceptional summer season and continued high occupancy during the academic year. Transportation Services was anticipating another soft year but now expects revenues to end the year largely on budget and ahead of last year's results by 12%. Real Estate continues to work hard to overcome the downturn in the Toronto office market and spent significant amounts of time on the SRIC opening this year, as well as navigating and modelling the impacts of sea changes in the construction industry on 4 Corners projects. Real Estate will end the year ahead of budget, and with strong growth on the horizon. S&E continues to work collaboratively as a portfolio to support all 4 Corners projects and the benefits of this approach were felt again this year.

The two most significant impacts on the bottom line for S&E this year were the start up costs associated with SRIC (\$2.8 million), and the cost of wage and salary adjustments related to new collective agreements for USW and CUPE staff, as well as excluded staff in the portfolio (~\$2 million).

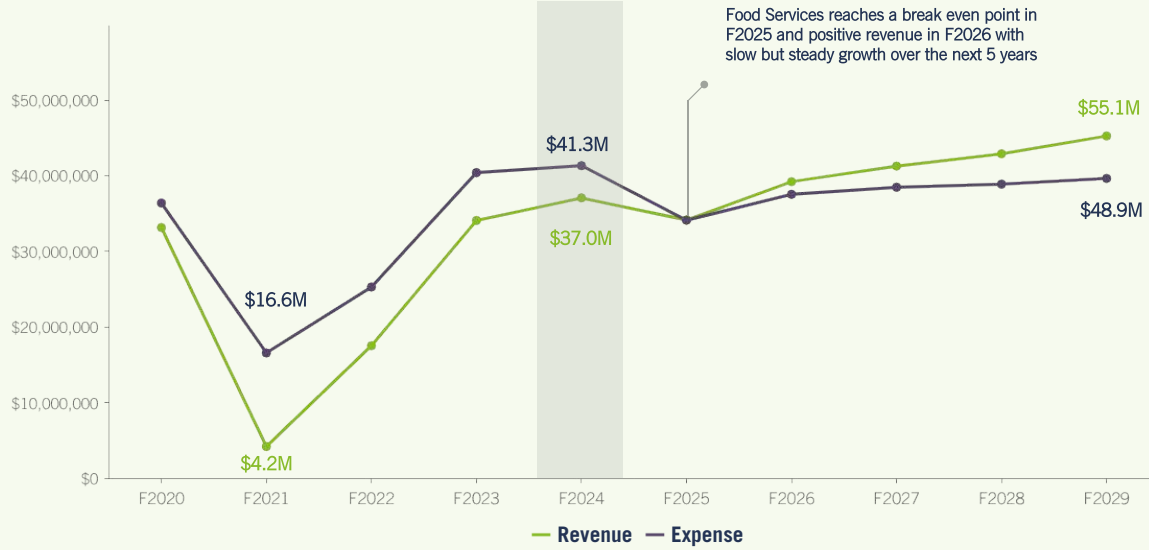




Student Residence Communities Revenue vs. Expense



Food, Beverage & Campus Events Revenue vs. Expense

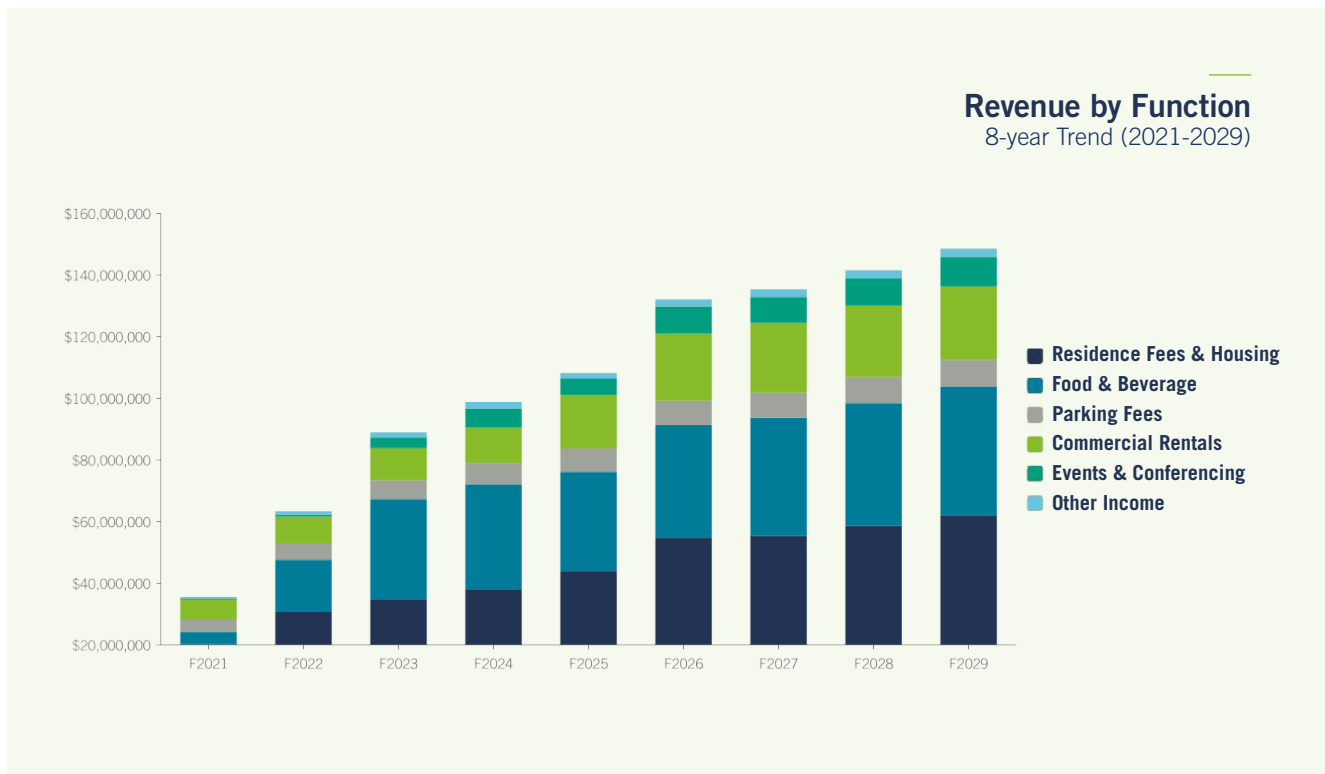


COVID deficit relief assistance will be available again this year. The University’s 2021-22 budget allowed for ancillary units to carry deficits related to COVID to be repaid over the five-year planning period to 2025-26. Some operating funds were reserved to help with deficit recovery in exceptional cases where critical services or infrastructure may be at risk. To that end, the Provost has agreed to provide operating fund support equal to 33% (year 3 of 5) of the projected unrecoverable deficit sustained during the pandemic. The total amount provided to S&E this year is \$8,121,963.¹

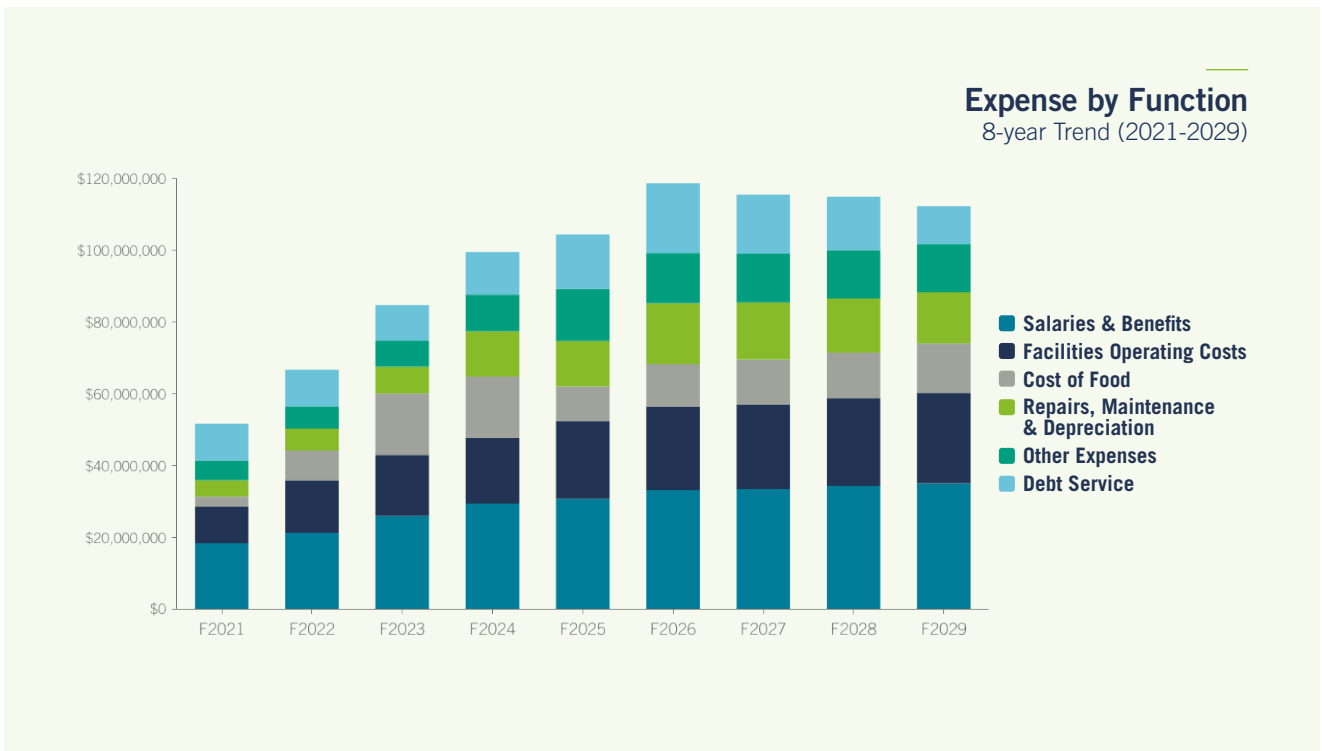
The S&E budget for 2025 anticipates revenue growth in all business units. Food Services, in consultation with the University’s Financial Services department, has updated its methodology of recording revenues and expenses for third-party operators, and now records only net income from these operations. As a result, gross income for this area appears lower than historical values, but variable cost is also reduced (i.e., net income remains unaffected). Variable cost for the entire portfolio is 27%. Fixed costs

are budgeted at 67%; up from the 64% forecast for 2024, and the year end result of 59% in 2023. This is due to the addition of 2 significant assets to the portfolio (Knox College and SRIC West) over the last 2 years, and their associated debt service costs. These operations are still in their start-up phase, but as they stabilize over the next few years, this ratio settles again to just over 50%. Overall, net income for fiscal 2025 is positive and reflects the beginning of a new phase of growth and opportunity for the portfolio.

The long-range outlook remains encouraging. Net income is expected to grow to just over \$36 million – 25.7% of gross revenue – by fiscal 2029, driven largely by significant reductions in operating costs as mortgages are retired, and the new income streams from 4 Corners projects are realized. Over the next year, the team will be working to develop the framework for contributions to the institution, in keeping with the original goals of the 4 Corners strategy.



1 The COVID deficit relief assistance amount received from the University is reflected in Appendix A, Schedule 2 of the report.



Business Units

-  University Family Housing
-  Student Communities
-  Transportation Services



-  Real Estate
-  Four Corners
-  Food & Beverage Services
-  Campus Events

Student Residence Communities: Graduate House, Chestnut Residence, Knox College and CampusOne



The **Student Residence Communities team** provides an experience that fosters community engagement, celebrates diversity, and keeps equity and inclusion at the forefront of its decision making and approach. Students are offered the opportunity to live in a safe, welcoming environment that provides programming, services, and interactions that positively contribute to their personal growth and academic success during their time at the University of Toronto. The team is currently responsible for the operation of 3 student residence communities, with an additional residence community currently under construction which will be added to the portfolio in 2025. Together with the Student Housing Service, the team also acts as liaison to **CampusOne**, a residence in which the University acquired an ownership stake in 2023, which houses a sizable number of University of Toronto students. CampusOne is operated by Canadian Campus Communities.

Housed in one of Toronto's award-winning architectural landmarks, **Graduate House** is the only residence community at U of T reserved exclusively for masters and doctoral-level students, along with students from second-entry professional faculties. It offers co-ed, suite-style accommodation for 435 students. Graduate House is located in the middle of campus, at the busy and historic intersection of Spadina Avenue and Harbord Street.

Chestnut Residence is a former hotel acquired by the University in 2003. It is home to 1150 students from all University of Toronto faculties and colleges. This diverse community of primarily first year students includes a large international population and the highest number of Engineering students in any U of T residence community. Chestnut Residence offers spacious rooms, large social, study and amenity spaces, high quality meals, a vibrant residence life program, and is in the heart of downtown Toronto. During the summer months, accommodations are provided for students, external groups and tourists that leverages Chestnut Residence's location and former hotel profile.

With the completion of the University's purchase of the **Knox College** properties at 59 and 63 St. George Street in March 2023, the Knox College Residence joined the Spaces & Experiences portfolio of student residence communities. The Knox College Residence is currently home to just over 100 undergraduate students. The Collegiate Gothic style building offers large and charming rooms, as well as several common spaces, including a large dining hall and a common room with a fireplace, for students to gather, study, and socialize.

Food & Beverage and Campus Events



Food Services seeks to nourish and bring the campus community together, contribute to the culinary culture of Toronto and support the work of innovative and sustainable local food suppliers. It provides a wide range of affordable, sustainable and nutritious food options to the campus through excellent service, commitment to the environment and celebration of foods that reflect a diverse community.

The Food and Beverage department operates 30 retail food service outlets and 3 student residence community dining halls across the St. George campus, 3 “ghost” kitchens, 11 third party partner locations as well as operating an in-house catering department (St. George Catering), and the campus’ alcohol and beverage services program. It provides an inclusive food experience, offering Halal, Kosher, vegan and vegetarian options, and employs a team of skilled culinary professionals to ensure the creation and distribution of balanced, healthy meals. Food Services also hosts many campus favourite events like the annual Mac ‘N’ Cheese Smackdown.



Campus Events



The **Campus Events team** provides leadership, expertise, and best practice support as well as the provision of space and services for a wide range of activities across the St. George Campus for Recognized Student Groups, internal departments and the broader community. Campus Events provides full-service, customizable conference and event solutions for activities across a myriad of purpose built, flexible and outdoor spaces on and around the St. George Campus and surrounding City of Toronto streets. Campus Events maintains close relationships with several City of Toronto operational and business sectors to collaborate, mitigate impact, support planning and share communications across the St. George Campus regarding street events, commercial filming and construction impacts.

Campus Events' original focus around facilitated use of space and provision of services for the centrally shared classrooms, community areas and outdoor spaces has expanded to offer an extended range of conference services to the University of Toronto community. This movement towards the establishment of a comprehensive conference services model was made possible by the launch of the Schwartz Reisman Innovation Campus in 2023. The 25,000+ square feet of modern, flexible, dedicated event space with state-of-the-art technology has allowed the Campus Events team to directly control and book event space for the first time, as well as provide expanded services such as sophisticated production and audio-visual solutions.



Student ambassadors working during a conference organized through Campus Events at the Schwartz Reisman Innovation Campus

Real Estate Partnerships



The mission of **Real Estate Partnerships** is to execute on the 4 Corners Strategy, a double bottom line real estate mandate that looks to provide innovation space, housing, and ancillary retail space on or near the University's three campuses while generating appropriate risk-adjusted returns. The real estate team also provides financial underwriting, due diligence, negotiation, leasing, and transaction services for all the other University real estate requirements. All real estate acquisitions, leasing and real estate partnership opportunities are managed centrally by the Real Estate department on behalf of the University.

Trademark Licensing



Trademark Licensing is the process by which a trademark owner allows a third party, the licensee, to use registered trademarks on merchandise under a license agreement. The University of Toronto's Trademark Licensing Policy and Code of Conduct was formalized in 2000 and oversees the use of the University name and marks on merchandise. The Trademark Licensing office catalogues and protects existing University marks, registers new marks, ensures that the University and its departments engage in the ethical procurement of merchandise, and that branded merchandise accurately represents the University's image. Branded merchandise supports the University's brand identity and strengthens relationships with students, alumni, parents and the broader community.

Transportation Services



Transportation Services provides safe, effective, accessible, and convenient transportation solutions for the campus. It provides access and information for the multiple modes of transportation used, including public transit, cars, bicycles, electric vehicle parking and car-sharing services. In total, Transportation Services operates 37 surface lots and 11 underground garages on the St. George campus which provide 2,198 parking spaces for faculty, staff, students, and visitors. In addition, it operates and services electric vehicle charging stations and helps with overall traffic control.

University Family Housing

Charles Street Student Family Housing and Huron Sussex Faculty Housing



University Family Housing (UFH) University Family Housing (UFH) serves the housing needs of student families and faculty within the Huron Sussex and Charles Street Communities. UFH operates multiple buildings and housing options on the St. George campus and ensures that residents with families have their unique needs met while they work and study on campus. UFH operates under the following strategic framework:

- To recognize family housing as a resource that supports the University's purpose, mission and objectives while facilitating its growth through the recruitment and retention of faculty, students, researchers, and staff;
- To ensure that family housing meets the physical and economic needs of a broad range of university resident groups through safe, comfortable, and attainable housing; and
- To support university community life by offering programming and amenities that support all family members throughout their initial transition to the community and the duration of their stay.

Student Family Housing at Charles Street consists of 711 high rise apartment units which house a population of approximately 2,000 students and their families. Residence Life programs and activities help build a true community of student families.

Faculty Housing in Huron Sussex consists of a unique stock of housing units that are available for rent to new faculty members of the university. Located in a charming neighbourhood of century homes, this housing is a short walk from schools, libraries, childcare centres, parks, recreation facilities, restaurants, museums, and public transportation. Unfurnished units are available to newly or recently appointed University of Toronto faculty with full-time tenured or tenure-stream academic appointments.



UFH staff participating in a community rooftop garden event at 35 Charles Street.

2

Performance & Fiscal Reporting





Fiscal 2024 has been a busy and successful year for S&E.

Residence occupancy is high, and work done last year to invest in revenue growth opportunities (e.g., Chestnut summer business, Campus Events conference services roll out) and/or cost savings (e.g., Food Services, Transportation) has been effective and is expected to continue to deliver better results.

On the flip side, operating costs associated with staffing went up significantly this year because of wage and salary adjustments for all the staff in the portfolio, and inflationary increases for food, supplies, and services – repairs and renovations in particular. The rate increases put forward for consideration this year (Appendix B) reflect these significant and continuing cost impacts. With any rate increases, there is always an assessment made of the competitive environment, and the considerable demand in the university community for affordable housing and services.

A review of the Student Residence summer business operation in late 2022 supported increased investments in staff, room amenities and systems, which yielded more than 40% revenue growth in summer 2023. Further refinements will be made in 2024 and the team will expand its scope to support all the S&E residences (including Oak House) in the coming years.

In the first year of S&E operation for Knox College residence, the team focused on assessing existing facilities and services, identifying gaps, and initiating several urgent projects aimed at bringing the services offered at Knox closer to the standard of those offered by other St. George campus residences. Over the coming years, the residence team will be focusing on developing the summer residence program to support revenue growth and will develop a long-term facility renewal plan with the goal of enhancing student rooms and common areas. The team in Campus Events is similarly engaged in finding ways to generate revenue at Knox. Due to the significant deferred maintenance backlog, and relatively high finance and operating costs relative to the small population and revenue base, this operation will require several more years and a certain amount of creative thinking to stabilize.

Overall, the student residence operation will end the year slightly ahead of budget in 2024 and is budgeting net income before capital expenditures of about 12.8% of revenue in fiscal 2025.

Food Services continued its work to adapt to post-pandemic revenue realities this year, which unfortunately included the continued or permanent closure of several smaller food outlets: BCIT, Music, OISE, Pharmacy and McLennan. The Tim Horton's location at MSB was also recently closed due to financial underperformance. Revenue in all remaining locations is on target, and catering revenue has been strong this year with continued growth and demand for in-person meetings and celebrations. A full review of staffing levels in residential and retail dining was undertaken in the summer of 2023, with changes implemented throughout the fall. Although the labour cost savings achieved were completely eroded by the wage and salary increases implemented by the institution this year, the shift to a more sustainable

structure will yield benefits in the years to come. The team also moved to a largely cashless operation which has saved cash handling and secure storage/transportation costs and has sped up the process of reconciling and posting revenue.

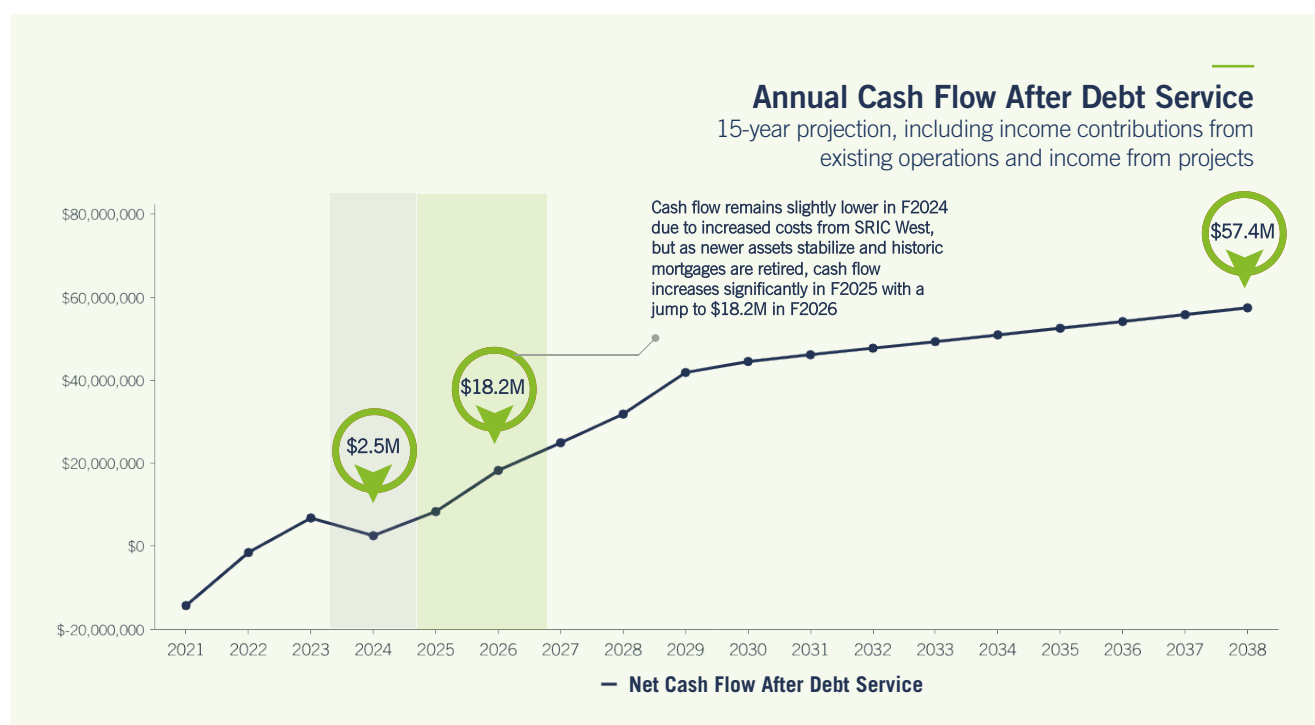
The project to repair and upgrade the Chestnut ballroom after the catastrophic flood of March 2022 is finally underway, with the grand reopening of the space anticipated for winter 2025. This will return an incredibly important revenue generating asset to the department, as well as deliver back to the campus one of its largest gathering spaces. The full revenue impact of this space returning to the conference space inventory will be realized in fiscal 2026.

Campus Events made considerable progress on stabilizing its financial situation this year, which required implementing a cost recovery model for event coordination services for internal events. This has proven to be quite a culture shift for the campus community but was urgently needed to properly recognize the cost of these activities and ensure that Campus Events could afford to add personnel to support its new conference services program.

Overall, Food Services and Campus Events (not including conference services at SRIC) will end the year below budget but ahead of last year. In fiscal 2025, this unit returns to pre-pandemic positive net income territory and looks forward to being able to reinvest in facilities and the customer experience once again.

University Family Housing (UFH) continues to operate in financially stable territory and was the least affected S&E operation during the pandemic. The main focus for UFH operationally is addressing deferred maintenance and upgrading housing units, tenant and community engagement, along with continuing to engage deeply on the project teams working on future housing projects imagined in the 4 Corners pipeline. UFH will end fiscal 2024 with a modest surplus, which is similarly budgeted for fiscal 2025.

Construction cost escalation along with increased borrowing costs and an affordability ceiling have put pressure on the 4 Corners project portfolio as originally envisioned. The strategy at the outset had a heavy focus on development which has been challenging to execute in the scale and timelines originally contemplated due to these headwinds. As a result of this the Real Estate Team is revisiting and iterating on the specifics of the original strategy while remaining steadfast in the double bottom line mission to provide space that is aligned with the broader institutional goals at appropriate risk adjusted returns. An imperative focus of this portfolio is the wealth creation for the broader institution. What has also been realized in the execution of the 4 Corners projects to date is the use and importance of internal debt as both a broader returns strategy for the institution and an important source of nimble funding. How this factors into the wealth generation for the overall institution and the value creation that the 4 Corners strategy creates is continuing to be worked through across the Real Estate and Finance functions.



A large, abstract graphic composed of thick, light green lines that form a complex, interconnected pattern resembling a stylized map or a network of paths. The lines are thick and have rounded ends, creating a sense of movement and connectivity. The graphic is positioned in the upper right quadrant of the page, partially overlapping the title.

Capital Projects and Expenditures

- The Schwartz Reisman Innovation Campus
- Oak House
- Harbord Residence
- The Gateway
- CampusOne Acquisition



Schwartz Reisman Innovation Campus

SRIC West is now the home of the Schwartz Reisman Institute for Technology and Society, the Vector Institute for Artificial Intelligence, and provides much needed incubator and start-up space for the University of Toronto's Entrepreneurship program.

The **Schwartz Reisman Innovation Campus**, situated in the heart of Toronto's Discovery District, completed its first phase in September 2023 with the opening of the west tower (SRIC West). SRIC West is now the home of the Schwartz Reisman Institute for Technology and Society, the Vector Institute for Artificial Intelligence, and provides much needed incubator and start-up space for the University of Toronto's Entrepreneurship program. A modern, state of the art conference centre on the second floor and captivating event space in winter gardens on the upper floors contributes to the innovation ecosystem in the building and surrounding innovation environment. The mission of the building reflects the University of Toronto's deep commitment to establishing a vibrant eco-system which will help the tenants that operate within the SRIC achieve a high level of success and evolution within their AI focused industries. The co-location of the University of Toronto Entrepreneurship program within the building, along with various other research hubs (like the Schwartz Reisman Institute) contribute to a rich tapestry of innovation support that will establish SRIC West and Canada as the place to grow AI focused industry.

“The Real Estate team worked hard to address this challenge over the last few months, along with key 4 Corners partners at the institution. The most up to date financial projections, reflected in this budget, now estimate positive net income in fiscal 2028.

The original business plan for the building assumed a macroeconomic environment with bustling demand for office space and low interest rates. The landscape has changed very significantly in the interim, and just a few months prior to opening, a major tenant for the 3rd and 4th floors pulled out of the project. All these impacts, plus a number of unforeseen start-up costs, originally created a revenue gap of more than \$2 million annually, which yielded a troubling long-term forecast. The Real Estate team worked hard to address this challenge over the last few months, along with key 4 Corners partners at the institution. The most up to date financial projections, reflected in this budget, now estimate positive net income in fiscal 2028.

At the time of writing, the leasing team has made significant progress in leasing the remaining commercial portions of the building, including a **food service tenant (Kibo Sushi)** for the lobby of the building set to begin service in May 2024.

This building represents the University's first foray into acting as a commercial landlord and property manager. The property management team rose to the challenge and have worked tirelessly to address start-up deficiencies and tenant concerns. The S&E MarComm team stepped in to support through the establishment of a **website, digital footprint, tenant newsletter and communications channels**.



3D rendering of Kibo Sushi at the lobby of Schwartz Reisman Innovation Campus

The **event spaces** in the building have been in extremely high demand since the building's opening and have received high praise from conference guests. The Campus Events team continues to work to finalize the processes, tools and service contracts related to the full conference offering to be able to optimize utilization of these spaces. The team has also worked to develop an operational plan for the meeting rooms in the building, implementing a booking protocol and cost recovery plan for the standard meeting rooms, and a pricing model for the premium meeting rooms.

Overall, despite significant macroeconomic and start-up challenges, the Schwartz Reisman Innovation Campus (West) is proving to be a worthy first project for 4 Corners, offering a good example of the important – and challenging – balance of mission aligned and financial goals that the strategy was designed to achieve, while providing an excellent test case for future projects.



The Schwartz Reisman Innovation Campus website



The Schwartz Reisman Innovation Campus event spaces



Capital Projects and Expenditures



Oak House (formerly known as “Spadina Sussex”) student residence community construction is well underway, with interior work continuing to be completed. When completed, the building will be the most energy efficient on the St. George campus, utilising geothermal energy for heating and cooling. It will provide 508 beds for undergraduate and graduate students, a student dining hall, retail space at grade, and a townhouse complex which will add 10 units of rental housing to the neighbourhood for the University’s tenants (which include newly appointed faculty). The team is currently working on pre-occupancy planning. This project is being built in partnership with the Daniels Corporation. The student residence is set to open in the summer of 2025.



Harbord residence is imagined as a natural extension of Graduate House with the delivery of additional housing for graduate and second-entry students. The project was put on hold in 2023 due to rising interest rates, construction labour and material costs. The Real Estate team in collaboration with the broader Spaces and Experiences and University Planning, Design & Construction (UPDC) teams is currently reviewing options with respect to the program and project scope to understand whether a change in unit types, unit count and/or changes to amenity spaces would yield a financially viable project.




The Gateway project is one of the most significant University housing developments of its kind in Canada. It will provide family-friendly apartment units for U of T faculty, students, and staff in a mixed-use development at the corner of Bloor and Spadina. The project team has spent the last year continuing to refine the programming, project budget and risk adjusted returns for the development. This has included collaboration with the family housing, sustainability, operations, finance and real estate teams. This work will ensure that this development meets the success criteria as outlined in the 4 Corners double bottom line strategy.



In December 2023, the University of Toronto’s real estate team were able to ratify the purchase of a 20% stake in the privately owned **CampusOne residence** located adjacent to the St. George campus, that immediately adds as many as 890 beds to the university’s student housing stock. The equity share was acquired from Knightstone Capital Management for \$55 million.

CampusOne has already been affiliated with U of T, as S&E Food Services team has run the residential dining hall since the building opened, but the ownership stake means the university is able to place students directly in the 25-storey building on College Street via U of T’s student residential housing program (students previously needed to apply in an external process to CampusOne). In addition, S&E’s Student Residences team will now be able to influence residence support services to further align with those of S&E’s existing residences (Chestnut, Knox, Grad House), as well as those of the institution. This acquisition reinforces the resiliency of the 4 Corners strategy and the importance of collaboration between the Real Estate Partnerships team across S&E and the institution. Drawing on S&E’s expertise in student residences was imperative to help further the University of Toronto’s priorities around the student experience on campus. Collaboration across the multiple academic divisions and finance group who contributed to the capital stack for this acquisition was critical to coming up with the required funding for this purchase.



2024 Capital Program Update

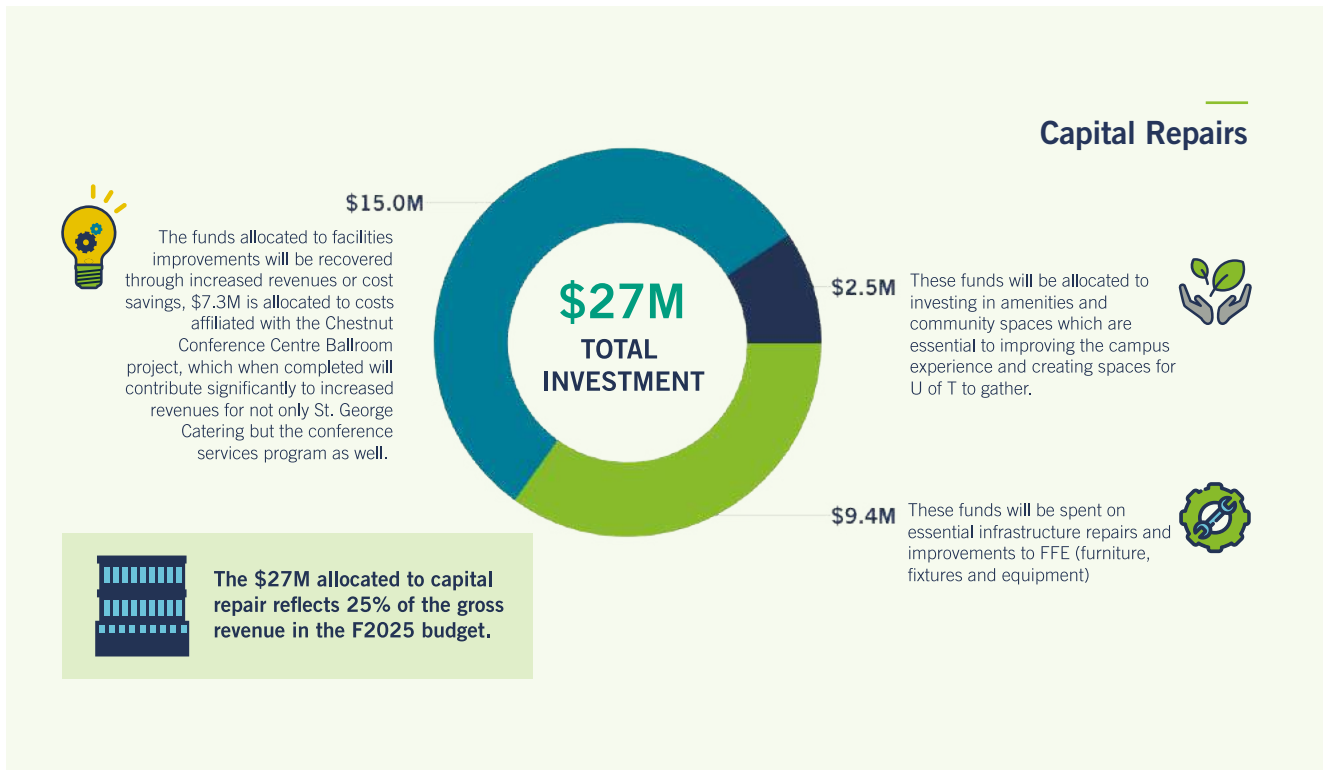
In fiscal 2024, \$22.6 million of capital investment (22% of gross revenue) was made, compared to an original budget of \$21.8 million.

This included \$6 million of deferred maintenance and repair of aging infrastructure, \$3 million in community improvements, and \$6.6 million in projects that – in addition to other community experience or infrastructure benefits – were cost recovered or provided return on investment through cost savings or revenue growth. An additional \$6 million was spent to refurbish 3 University-owned houses in Huron Sussex to create 9 new units of new faculty housing.



2025 Capital Repair Plans

Capital investments will continue this year, with plans to revitalize aging infrastructure, save operating costs, reduce energy use, and invest in improvements to dwelling units, community and amenity spaces. Overall, S&E is budgeting for a \$27 million investment (25% of gross revenue) in fiscal 2025. Of this, \$9.4 million will be spent on infrastructure repairs, deferred maintenance and FFE replacement, \$15.1 million will support improvements in facilities and equipment that will yield a recovery through increased revenues or cost savings (\$7.3 million is related to the Chestnut ballroom project), and \$2.5 million will be invested in amenities and community spaces.



3

Strategic Priorities

Spaces & Experiences completed the first year of its new strategic plan, with all business units organizing their local plans in alignment. The next sections of this report describe the work done to advance each identified strategic pillar.

Spaces & Experiences Strategic Pillars





Rewire & Integrate to Build & Grow

Cement S&E's position as a unique division within the institution. Our capacity for achieving institutional goals will be strengthened by a rewiring of approach, policies, and standards.

S&E undertook a review of its systems this year, taking an inventory of all the specialized technological tools that it uses to support operations, collect data and deliver services, and assessing information and process gaps. A prioritized list of projects was developed for the coming year to improve access to timely data and ensure that systems are used to their full potential.

One of the major ways in which S&E facilitates an excellent experience for all members of the St. George campus is through food. This is one of the areas in which S&E has made major strides to renew and change its approach for a new consumer world and an everchanging demographic on campus.

Chestnut Residence Dining Hall, one of Food Services' busiest residential dining locations, underwent a refresh last year to improve customer access to dining concepts and increased the number of self-serve food stations to provide greater variety to diners. The Food Services team redeveloped and revitalized the online App Kitchen (which functions as what is commonly known as a ghost kitchen, which provides only digital access for menus, ordering and coordination of pick up) for this location with a moderate investment in equipment and technology, along with a new Snack Bar menu. Targeting a student demographic that is used to accessing food exclusively online, this new approach to dining contributed to establishing the App Kitchen as highly sought after tool. The App Kitchen serves over 6400 meals per month and customers consistently communicate high satisfaction with the Food Services App experience and quality of food.

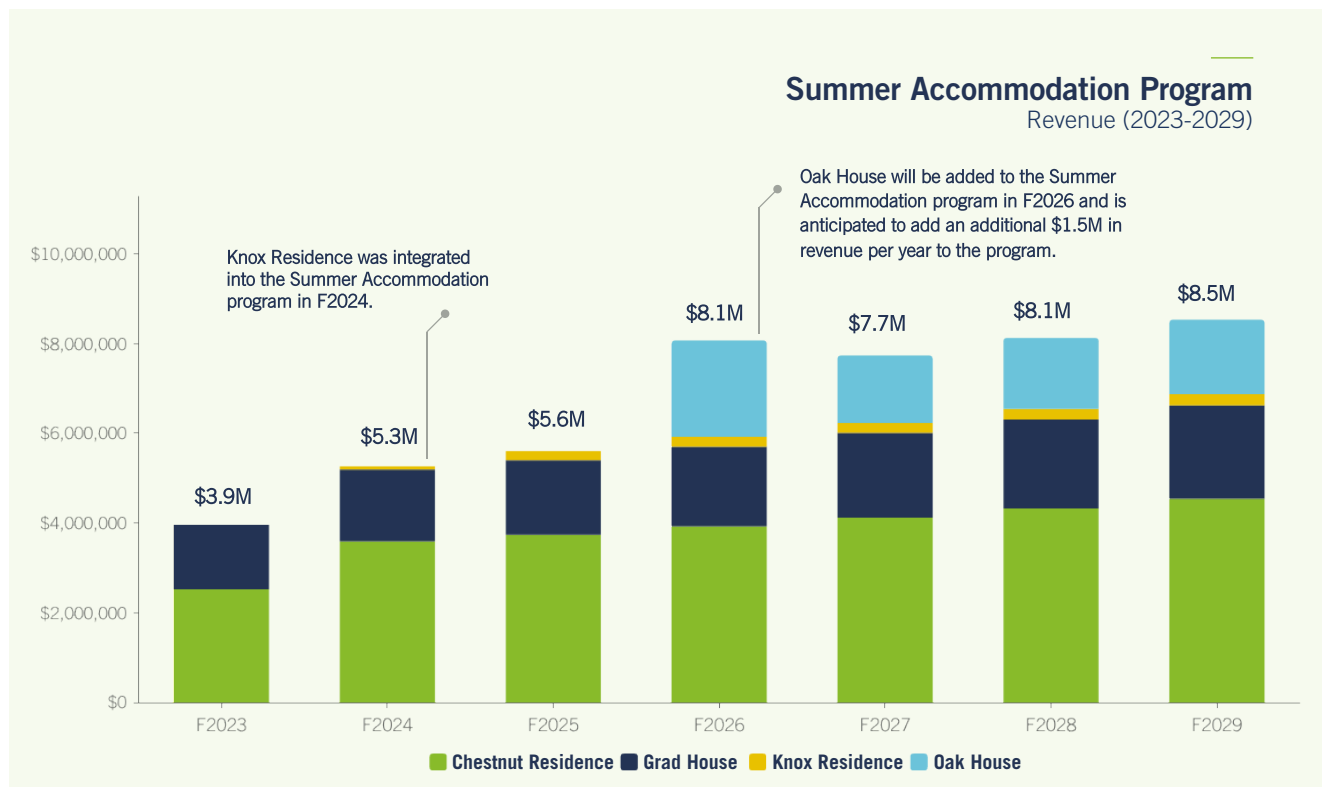
The Sidney Smith App Kitchen has also performed well over the past year – customer transactions increased by 19% with revenue increasing 30% over last year. Although market adjusted pricing stimulated a bump in revenue, high customer satisfaction and improved menu design contributed to average transaction increases. Revenue growth with the App Kitchen, by way of increased customer participation, is dependent on output capacity, which Food Services hopes to address, as the pilot initiatives for the App Kitchen have proven to be highly successful upon initial launch this year.

Campus Events is actively moving towards the launch of an integrated University of Toronto Conference Services model which will provide a central point of contact for event and conference organizers on the St. George campus. This year’s work has included the establishment of 2 new conference services positions on the team, use of a new room booking system, integration of a small media productions team (previously a cost recovery service that reported to Information Commons), and the start-up of operations at the Schwartz Reisman Innovation Campus – the first time the Campus Events team has had access to event space that they directly control. The conference space at Chestnut residence will be added to the mix when the restoration of the 2nd floor is complete in early 2025. The vision for the conference service offering is to allow for integrated access to services across the S&E portfolio including residence accommodations, the provision of modern social meeting spaces, catering, audio visual services and Transportation Services.

Campus Events has also leveraged the newly acquired Knox College as part of a pilot project to support aspects of the 2023 Spring Convocation post-ceremony celebrations. This partnership with the U of T Bookstore utilized the yet to be programmed Knox College Quad as a space for graduates and their guests to access retail services near Convocation Hall. The architectural features of the Knox College building exterior created the ideal backdrop to mark the milestone moment with informal

photography for graduates and guests. The success of this initiative led to the establishment of the vision for “Convocation Quad” which will allow all the traditional supporting services including Alumni Relations, U of T Bookstore and refreshment services formerly housed in the Plaza Tent to be facilitated in the Knox College exterior spaces. Campus Events is working with the Student Residences team to ensure that these activities do not interfere with the summer accommodation program in the residence.

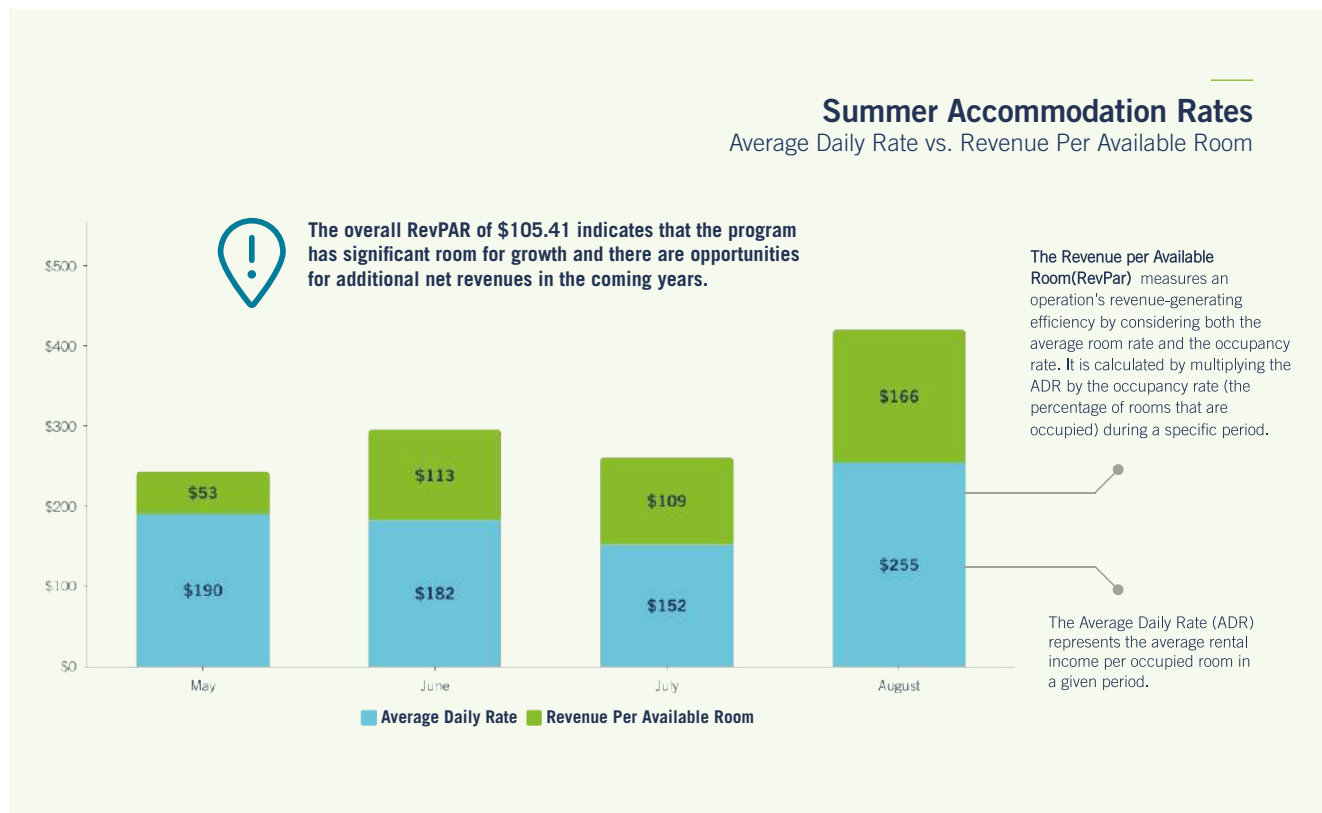
The expansion of the Student Residences portfolio to include Knox Residence and the anticipated launch of Oak House on the horizon has prompted strategic adjustments to the residence staffing model. This evolution provides opportunities to introduce roles with responsibilities spanning multiple sites to increase specialization and the overall level of support available to students. Student Residences has centralized after hours, on-call response functions for students in residence and has implemented a specialized Building Operations Manager role across the sites. The establishment of both positions makes better use of staff resources, creates better work life balance for staff, increases the level of service and comfort provided to all residents, reduces carbon footprint, and provides a resource to implement innovations that will reduce overall operating costs.

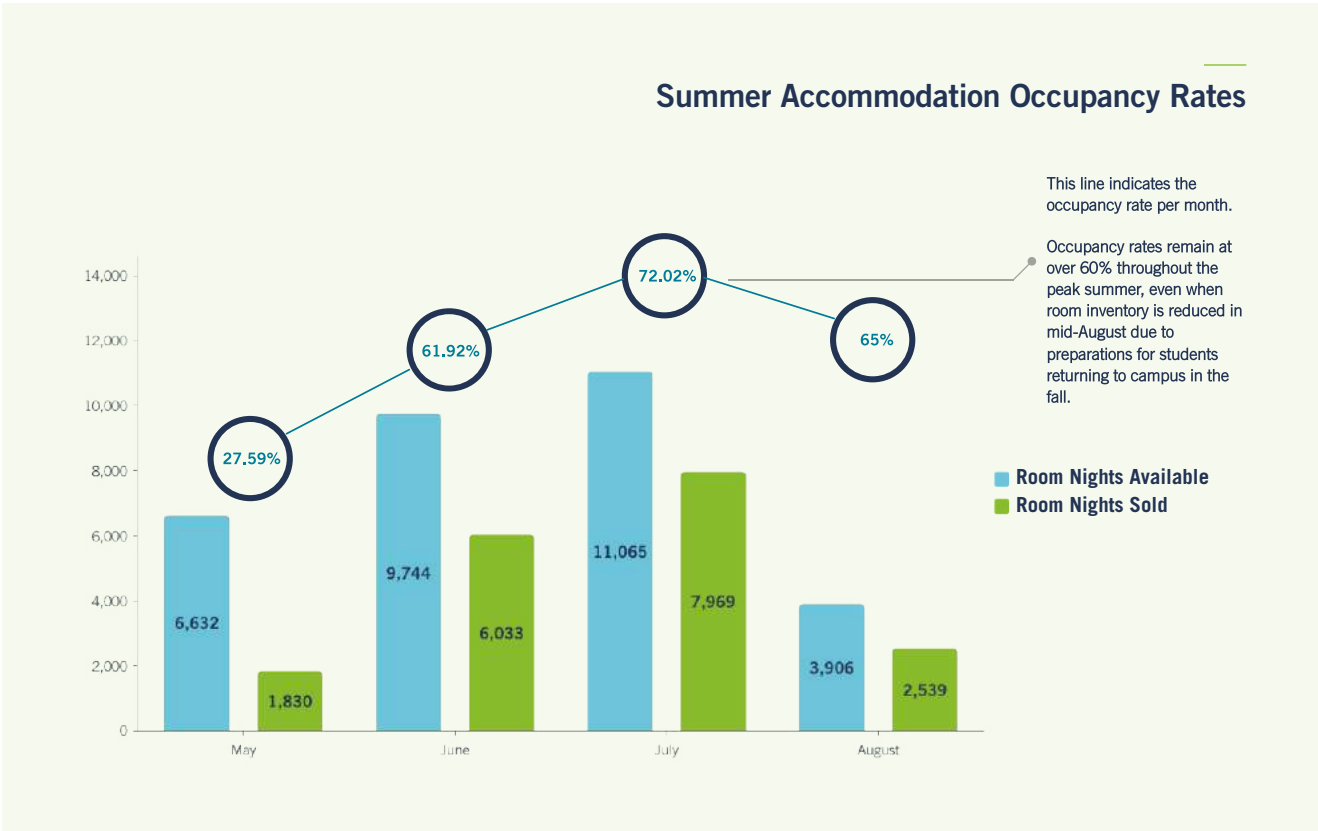


At Chestnut Residence, the investment in a dedicated summer accommodations team yielded substantial benefits. This provided the resources to pursue additional revenue generation strategies, including dynamic pricing and lead generation, the ability to invest in relationships with key groups, coordinate with departmental stakeholders, and enhance the overall experience of our guests. This resulted in ~40% revenue growth from the previous year and a significant increase in guest satisfaction scores. The monthly room revenue totals for the program crest to its highest point of just over \$1.2M in July 2023. Revenues decrease to half that amount in August due to the end of the summer accommodations program in mid-August in preparation for student arrivals in the fall. Revenue per Available Room (RevPAR) reaches its peak of \$165.67 during that month because of high demand, particularly through the Civic long weekend. The overall RevPAR of \$105.41 indicates that the program has the ability to grow and further maximize profits in the coming years.

Over the next two years, the Summer Accommodations team will develop similarly robust programs at Knox Residence in 2024 and Oak House in 2025.

University Family Housing has recently procured a new Property Management company to manage the repairs and maintenance of its fleet of century properties in the Huron- Sussex neighbourhood. This new contract will provide both significant improvements to service levels as well as allowing the operation to assign repair projects under \$100K to the external property management company. This new model of delivering annual maintenance as well as needed capital work will help UFH better maintain this important fleet of assets, provide a better experience to tenants, and position the operation for the planned growth of housing stock in this neighbourhood.







Lead, Strategize and Innovate

Be bold. “Take the reins” in areas where we have established expertise and continue to build on our track record as problem-solvers.

Food Services’ retail operations are currently engaging in new location concept design, strategic menu design and developing output capacity, which are all pivotal to growing retail revenue. Food Service culinary teams are working on developing new and exciting food concepts and menus to attract new customers and increase current and future customer participation while continuing to transition in response to changes in the food service industry and customer expectations. Menu and concept design are being developed to embrace community culinary trends and preferences which presents opportunities to increase customer participation and revenue growth. Strategic capital investment in line with creating a retail dining master plan is essential. Last year, an organizational restructure was completed resulting in a more purposeful and efficient distribution of staff resources. Work continues to assess and implement an ideal staffing model and distribution of labour resources to compliment evolving operational needs.

Currently, Food Services is assessing overall retail operations to prioritize capital investment to modernize the spaces and explore opportunities to develop exciting concepts. Purposefully designed and accessible retail operations positions food services with the ability to compete with external and internal community food establishments and the ever-increasing presence of food trucks on St. George Street. Looking to the future, the immediate diversification of the portfolio of operations to include self-operated concepts and franchises, innovative vending solutions, and partnerships with third-party community operators remain a priority. Last year food services entered into agreements with an international beverage brand and a multi-unit start-up café (Kung-Fu Tea and Terima Café) at two food service spaces with much success, and as a result, additional community partnerships are being explored.

UFH works closely with academic divisions to ensure faculty housing continues to serve the needs of incoming faculty and overall academic planning initiatives. This includes providing housing for key faculty appointments, which this year included the housing of a scholar at risk through the Provost’s Office [Scholar at Risk](#)* program (which supports

* Source: utoronto.ca/news/after-fleeing-taliban-afghanistan-s-former-ombudsperson-ghizal-haress-finds-new-home-u-t-o

academics who are asylum-seekers or refugees working within programs of study which are impacted by changing political environments in their home country). This year the team is also leading the collaborative renovation of three properties on Spadina to provide increased housing supply for faculty in the Faculty of Arts & Sciences and the Faculty of Applied Science & Engineering. These divisions have made a financial contribution to the project and UFH will act as a “housing agent” on their behalf, which allows them to use the properties in accordance with their local strategic needs.

The UFH operations team has made a commitment to embrace and incorporate more modern facility management and experiential technology to enhance vintage style housing assets. The S&E marketing team acquired new 360 camera technology to help increase the visibility and experience of spaces for all S&E business units, and as a pilot initiative, is using this technology to map all apartment layouts and common spaces to update as-built drawings available for the Charles Street Residence. This will allow UFH to obtain updated square footage calculations which can be used for more accurate rental rate data, as well as offering 3D virtual tours of units to prospective renters, many of whom are coming from international destinations. This technology will also be used to help all business units across S&E portfolio improve their offerings to current and potential clients.

Campus Events continues to collaborate and look for ways to work in partnership with academic planning initiatives, so that their work remains aligned with, and in supportive of, institutional priorities. Campus Events has liaised closely with Learning Space Management

to identify opportunities to increase the use of space prioritized for Recognized Student Groups, internal department conferences and programs after the academic requirements of the institution have been satisfied. The team has also worked to implement new guidelines to expand the use of Convocation Hall and safely reimagine use of this unique space to support conferences and small events with food and non-alcoholic beverages while mitigating any impact on the flagship heritage building.

As a pilot initiative, the Trademark Licensing Office at S&E collaborated with clothing start-up co-founders and siblings Sydnie and Malik Pottinger to create a capsule collection with their clothing brand MOTUS and made history as the first student collaboration capsule collection for the University.

Sydnie, a third-year student at St. Michael’s College, and Malik, a fifth-year student in the Faculty of Kinesiology & Physical Education (KPE), saw their MOTUS line of fashion wear, complete with the university’s iconic T-and-leaf logo, go on sale online in March and at the U of T Bookstore’s St. George campus location in April. In addition to the bookstore stocking their items, MOTUS was supported by Spaces & Experiences, which invested in initial inventory and connected the siblings with resources such as the Black Founders Network and the University of Toronto Entrepreneurship Program. The collaboration was also featured by U of T News and the team was highlighted during the in person showcase for the University’s Entrepreneurship Week. The TML program hopes to expand this initiative into an incubator program for young entrepreneurs with clothing or accessories lines.



Pottinger Siblings (Malik, Sydnie, Calille), Motus Brand



SHOPMOTUS.COM
AVAILABLE AT THE U OF T BOOKSTORE
214 COLLEGE STREET



SHOPMOTUS.COM
AVAILABLE AT THE U OF T BOOKSTORE
214 COLLEGE STREET

Motus x U of T Collection



Engage Our Communities

Be intentional in how we engage with our staff teams as well as the communities that we serve by soliciting feedback, sharing information, and doing so regularly.

In partnership with Envision, a higher education focused dining consulting firm, Food Services initiated a review of the residential dining meal plan program this year. The mandate of the review was to identify a practical, sustainable, high value meal plan structure for S&E's residence dining program. A working group was established which is currently engaging with residence students, stakeholders, and members of the campus community to determine a meal plan structure that will deliver a great residence and student experience and contributes to Food Services' operational and financial sustainability obligations.

One of the best loved S&E campus events of all time, returned in person in 2024, bigger and better than ever before. The famous Mac N Cheese Smackdown was moved this year to Hart House, a venue that provided more space for participants, an excellent opportunity to collaborate with Hart House chefs and staff and a central indoor space on campus with seating and washroom facilities. For the second year, the event was completely cashless, and tickets were sold through the U of T Food Services app for \$8. This fee entitled participants to four portions of carefully crafted Mac 'n' Cheese, made by participating campus chefs from Chestnut and New College dining halls, Hart House and University College. The winner was determined digitally with participants casting their vote through QR codes online for the best Mac N Cheese. This year's event featured an exclusive pop-up shop with limited edition S&E Mac N Cheese Smackdown merchandise. The event specific merchandise was new for the spring 2024 iteration of this event, and was received well, selling almost \$2000 worth of merchandise to students, staff and faculty, increasing the effects of this engagement with the campus population.

Overall, S&E experienced a significant level of increased engagement as a result of the extensive digital campaign developed to promote and sell out the event, enabling Food Services to contribute over \$4500 to the U of T United Way Campaign. Achieving over 56,000 total impressions through social media posts, S&E had an average reach of 3000 individuals per post with the highest reach on a single post topping out at 8,500 views. The Food Services Instagram account gained 218 new followers and partnered with the social media accounts of 5 other U of T departments to

expand its reach (Hart House, Student Life, Life at U of T, U of T Safety and Chestnut Residence).

With the use of ‘in-app’ marketing, the MarCom team saw a total of over 5000 message opens and sold almost 25% of the tickets in an exclusive 3-day Food Services App pre-sale promotion. The Food Services app was also utilized by the team to engage attendees to vote for their favourite dish, achieving an impressive engagement level of 500 votes (out of 600 attendees), to help students normalize interacting and engaging with Food Services through the application. The event also helped drive traffic to the Food Services website, with almost 4000

views and an impressive engagement rate of over 50% through the 3.5 weeklong sales period. Food Services and the MarCom team continued to amplify the popularity of the Mac ‘n’ Cheese dishes, integrating a merchandise pop up into the very successful Foodie Finds pop-up concept selling an additional 20 units of merchandise in just a few days through the Robarts retail location. Plans are underway to increase pop-up merchandise locations at additional Food Services locations in the fall. Spaces & Experiences aspires to expand this event even further next year and preliminary discussions are underway to incorporate UTM and UTSC in future events.



The student residences team established a Residence Affairs Committee at Knox Residence, a group comprising students and staff that provides crucial insights and feedback on fees, amenities, student experience, and overall facilities. In addition, the student residences team supported the establishment of the Knox Residence Council and its recognition as a student society by the University. This involves consideration of various governance models and drafting the council's constitution. Together, these groups will provide regular feedback as S&E continues to invest in providing the best possible residence experience.

UFH holds resident feedback in high regard and continues to expand its use of surveys to ensure timely input from residents. Since 2022, residents at Charles Street have been surveyed after maintenance requests were completed (for which an overall 94% satisfaction rating has been achieved). More recently in January of 2024, the Community Life team implemented a satisfaction survey that is sent to program participants. This new survey will allow UFH to understand which programs are resonating with residents and which should be reworked or discontinued. Additionally, UFH plans to expand on the Charles Street Annual Resident Survey, which in 2022 and 2023 focused mainly on building operations. In 2024, there are plans to include questions on Community Life to capture opinions and preferences on programming, events, Residence Advisor engagement, and more.

Engaging with residents continuously helps inform the changes and improvements that UFH prioritizes for its communities. As a result, the Annual Resident Surveys showed an increased satisfaction rating in security staff, prompted the opening of a 24/7 study space, and the implementation of a point-of-sale machine in the Housing Office to facilitate easier payments. The UFH Community Life team also tapped into feedback to enact changes including increasing fitness and wellness programs from 2-3 classes seasonally, to 7 weekly classes all year round, increased timeslots in their Drop-In Centre, and added more youth recreational programs.

UFH continues to build partnerships with University departments and Toronto community organizations to provide value to their residents. Some of these partnerships included the Toronto Public Library, Academic Success, the Family Care Office, and Discovery Pharmacy. Hearing from residents also extends past surveys. Over the last year, UFH has been interviewing residents and capturing their stories with the goal of sharing them widely to help build a sense of community for student families beyond the walls of their buildings. One of these interviews included a family of former Charles Street residents who came back to UFH to volunteer their time to run a Back to School Event for families living at Charles Street.



Create Welcoming, Diverse and Accessible Environments

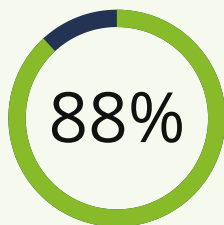
Be informed on, and aligned with, institutional priorities in the area of equity, diversity, and inclusion (EDI), and integrate these principles into our divisional priorities.

S&E EDI CONSULTATION + ACTION PLAN

In early 2023, Spaces & Experiences initiated a consultation process aimed to broadly engage employees across Spaces & Experiences around EDI. A group of university employees from S&E, OREP Human Resources and a representative of the institutional Equity Office were assembled and tasked with leading the consultation process. This group designed, launched, and promoted a survey and coordinated focus groups to collect both quantitative and qualitative feedback as broadly as possible. An external consultant was then retained to design and facilitate the focus groups to maintain employee confidentiality.

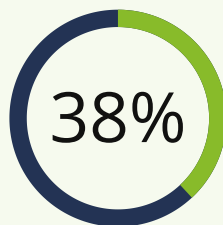
The Microsoft Teams based survey developed to consult S&E employees was accessed for several weeks, closing on March 24, 2023. The confidential survey was broadly available and promoted to engage staff across S&E and attracted the participation of 117 employees. Of these, 103 (88%) employees were full-time, only 2 employees (less than 2%) were part-time, and 12 (10%) employees were casual (more than 1 year). The survey participants spanned the division with greater representation in two departments: Food Services and Student Residences (Chestnut) representing over two-thirds of the survey responses. These are S&E's largest departments in terms of headcount.

EDI Survey Respondents



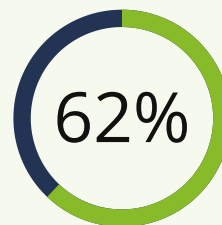
FULL-TIME

88% of respondents identified as full-time employees at S&E



MANAGERS/SUPERVISORS

38% of respondents identified as managing or supervising other employees at S&E



NON-SUPERVISORY

62% of respondents identified as employees who do not manage others at S&E

The survey did not ask demographic questions about identity, such as race, gender, sexuality, disability, etc. While the group designing the consultation process, including the survey, discussed whether to ask such questions, the absence of this data leaves out key context to respondent feedback. The positive news is that the survey results produced few data expressing specific concerns around EDI within S&E. The group made every effort to communicate that the use of Microsoft Forms to

collect the survey responses would ensure confidentiality. It is difficult to say whether the use of an external system to collect this data would have inspired more confidence around confidentiality and thus more data expressing specific concerns around EDI.

The consultation resulted in a set of six focus areas for action over the 2023-24 academic year:

EDI Focus Areas: Implementation

01 **DESIGNING INCLUSIVE SERVICES: GATHERING FEEDBACK**

- Host at least 2 consultation sessions to gather feedback about our services with diverse student and/or employee resource groups in collaboration with Student Life and Equity Offices.
- Include questions about inclusivity in periodic surveys to customers.
- Obtain and review data from institutional equity survey(s) with senior team.

02 **SPACE & COMMUNICATION**

- Develop an EDI campaign to communicate and reinforce our values to team members and customers.
- Publish EDI action plan annually, along with completed action items from previous year's plan. Reinforce EDI principles in other regular messaging to employees.
- All new capital projects which include renovations to student or staff spaces to consider EDI opportunities during design phase, in consultation with University Equity offices and stakeholders.

03 **RECRUITMENT & ONBOARDING**

- Require that hiring panel members complete the University's unconscious bias training.
- Post jobs in locations to reach diverse audiences.
- Implement EDI training for new staff to set expectations when joining the team.
- Improve awareness of resources available for diverse staff.

04 **LEADERSHIP**

- Implement training for all directors and managers to ensure they are diversity champions.
- Develop leadership pathways for high performing individuals from equity deserving groups on our teams.

05 **BUILDING WELCOMING & DIVERSE WORK ENVIRONMENTS**

- Building on the success of the annual Pride Celebration and using it as a model, develop two additional annual staff engagement events that celebrate diversity.
- Strengthen awareness of employee resource/social groups for our team members and encourage participation.
- Publish calendar of institutional events that celebrate diversity which our staff may wish to attend.

06 **ALIGNMENT UP & DOWN**

- Dedicate one quarterly management meeting each year to review institutional EDI reports/initiatives and develop action plans for our division that are consistent with institutional objectives.
- Host an annual "showcase" of S&E departmental EDI initiatives where team leaders present their local plans and successes.

The Student Residences team, in collaboration with Housing Services, served as an institutional link to CampusOne, a private residence where nearly 900 U of T students live, and in which the University has recently acquired a 20% ownership stake. S&E worked closely with the residence life team at CampusOne this year to ensure that the same comprehensive and integrated support is available to students there as at other residences on campus. S&E has also successfully integrated many campus partners in the residential experience at CampusOne, including the Multi-Faith Centre, Discovery Pharmacy, and Campus Safety.

In addition to supporting significant capital renewal, the additional revenue from S&E's summer accommodations program has provided funding to enhance key student supports. This year, the Student Residences group introduced two Community Wellness Coordinator positions at Chestnut Residence. These positions have enhanced wellness-related programming and increased awareness of relevant university resources and referral pathways amongst residents. The addition of these positions has also allowed for more robust programming for students in residence over the winter break, ensuring that students who continue to live in residence through this period have ample opportunity for connection and support during a period when activity levels across campus are lower.

“In addition to supporting significant capital renewal, the additional revenue from S&E's summer accommodations program has provided funding to enhance key student supports. This year, the Student Residences group introduced two Community Wellness Coordinator positions at Chestnut Residence.”

UFH also prioritized increasing wellness resources for its residents and created two new roles this year: a Community Standards Advisor and a part-time Community Wellness Coordinator. The Community Wellness Coordinator is responsible for researching, developing, and implementing wellness programming for the Charles Street community. The Community Standards Advisor oversees the Wellness Coordinator, responds to escalated community conduct and care concerns and connects student families with Campus & Community Resources that support their wellbeing. Additionally, UFH is exploring the creation of a community wellness space within the Charles Street buildings that would provide resources and supplies for adult residents to recharge and take care of their mental health. In the coming year, the UFH team and Student Residences team will look for opportunities to collaborate and align on these wellness initiatives.

The Chestnut Residence faculty-in-residence program, introduced in 2018, continues to be very successful. This year, the residence was pleased to welcome Professor Vianey Leos Barajas to the team. Professor Barajas, jointly appointed between the Department of Statistical Sciences and School of the Environment, is responsible for initiating and sponsoring a variety of activities and events that seek to integrate and connect the academic and residential experience, as well as foster meaningful relationships between students and faculty. The faculty-in-residence program will also be expanded to include Oak House once the project is ready for occupancy.

In collaboration with equity offices, the Accessibility Office, and U of T Fire prevention, the Student Residences team developed innovative strategies to safely accommodate the different needs of diverse residents, including: supporting a Kudlik lighting ceremony in residence, providing design input for a multi-faith room at Oak House to support a wide-range of practices, and implementing specialized fire safety equipment to support the accessibility needs of residents. Graduate House also arranges special building mounted light displays to celebrate Pride month and to honor Truth and Reconciliation Day. With the integration of new color controllable LED lights in the canopy refurbishment project at Chestnut, this practice will be extended further in the future.

In terms of daily living affordability challenges, post-pandemic food inflation has had widespread impact. The hospitality industry has been forced to pass along large cost increases to customers, resulting in customers experiencing sticker shock, thereby reducing their purchasing of take out and convenience foods. Food Services is not immune to this dynamic and has done

significant work this year to react to concerns about higher prices and food insecurity, including developing a daily “Super Saver” menu in residence dining. With the Super Saver \$2.00 Tuesday promotion, students on average saved just over 30% on their pay-by-weight promo purchases, the Plan C discount saved Plan C holders 10% on their purchases (\$328 total savings potential based on full utilization of their second term dining dollar allotment), and students who purchased pay-by-weight items on Friday and Saturday evenings saved 15% on their purchases.

Food Services also worked on deepening its partnership with the University of Toronto MealCare program. MealCare works directly with the team in Residence Dining to redistribute and deliver surplus food to local shelters and meal programs. This past year, Food Services contributed 2,106 meals to students through the University of Toronto Student Union Food Bank.



Super Saver Menu

Promotion Transaction Totals (November 2023 - April 2024*)

\$2.00 Tuesdays	6,229	transactions
		\$2 per 100g
Family Dinner	5,814	transactions
		Specially Priced Sunday Dinner Plate
Weekend Discount	28,392	transactions
		15% savings on dining hall purchases on Friday + Saturdays
Plan "C" Discount	10,967	transactions
		Dining Plan "C" Promo - 10% discount on all purchases*

*All promotions listed began on November 1, 2023, with the exception of the Plan C promotion which began in January 2024.





Sustainability

Always looking for ways to reduce food costs and purchase locally, Food Services is currently collaborating with Lyrata, a startup organization affiliated with the University of Toronto's Engineering Hatchery program. Lyrata's greenhouse, currently situated above the Earth Sciences building, has developed a sustainable 3-D printed "smart soil" and container system that allows for accelerated and sustainable growth various varieties of lettuce. In close consultation with Food Services to develop the "ideal type of lettuce" the lettuce produced by Lyrata is used in a various areas of Food Service's operations – to date 425 kgs of Lyrata lettuce was served to customers at New College Residence Dining. Lyrata's partnership with Food Services demonstrates how S&E business areas work to connect operations, kitchens and chefs, to university research and entrepreneurship. Working directly with Lyrata, Food Services' operational teams are exposed to the significance of research at the university and the impact food innovation has on the food industry while providing an outlet for Lyrata to develop and test [new varieties of lettuce](#)* that will maximize yield and shelf life.

Lyrata



* Source: [instagram.com/uoft/reel/C0wqCIRgFWb/](https://www.instagram.com/uoft/reel/C0wqCIRgFWb/)

Food Services also works directly with Second Harvest, and other organizations to donate over 3,200 meals to members of local community. These meal donations have helped to divert 9,048 kg's of greenhouse gasses from entering the atmosphere and provided healthy meals to members of the community. Campus Events is also enhancing sustainability practises by actively promoting the sustainable events program certification and is working on developing a new battery and solar panel lending program in partnership with the Office of Sustainability.

Chestnut Residence has launched several large projects aimed at refurbishing end-of-life systems and replacing them with more modern systems that will increase operational efficiency, improve student and client comfort, and reduce energy consumption and the University's carbon footprint. This includes the replacement of the failing, end of life parking garage HVAC system and establishing a new connection to a continuous air quality

monitoring system and future Building Automation System (BAS) which operates as a "smart" system, reducing the use of building resources when there are lower occupancy levels or during quieter times. This will improve air quality and will reduce electrical consumption as the fans will only run on an intermittent basis. Chestnut Residence is also in the process of installing colour controllable and dimmable LED lights as part of the Chestnut Canopy refurbishment, which will reduce energy consumption and enable the ability to launch colour themed displays to commemorate significant days of remembrance, or events. Graduate House has also begun planning a project to install solar electrical and heat generation on the roof of the residence.

Sustainable Events Program*

The Sustainability Office along with Facilities and Services consulted with students, faculty, and staff to create a comprehensive guide with the tools needs to successfully run a sustainable event.

The certification form is divided into five major sections:



Campus Events is striving to achieve a 100% certification rate for all events they manage.

*Source: fs.utoronto.ca/sustainability/sustainable-change-programs/sustainable-events/

The new King’s College Circle (Landmark Project) garage opened on Friday, March 1, 2024, with customer access in and out of the garage exclusively from the Wellesley Street underpass. This new, state of the art garage has 237 spaces, 7 of which are accessible spaces. Underneath the site, extensive drilling was undertaken to create 374 geothermal boreholes, each 240 metres underneath the parking lot. These shafts store surplus heat generated by mechanical systems in the summer for use in the winter and will help reduce greenhouse gases by approximately

15,000 metric tons every year. This parking garage is one important element of the Landmark Project, which is one of the most significant open-space projects at the University of Toronto over the past 100 years. This project has transformed the St. George campus core into a greener, more sustainable, accessible, and pedestrian-friendly space. The new underground parking lot is an integral part of that ecologically conscious transformation.

Canada’s Largest Urban Geexchange System under King’s College Circle:

a technology built in part on the pioneering work of Engineering’s Frank Hooper



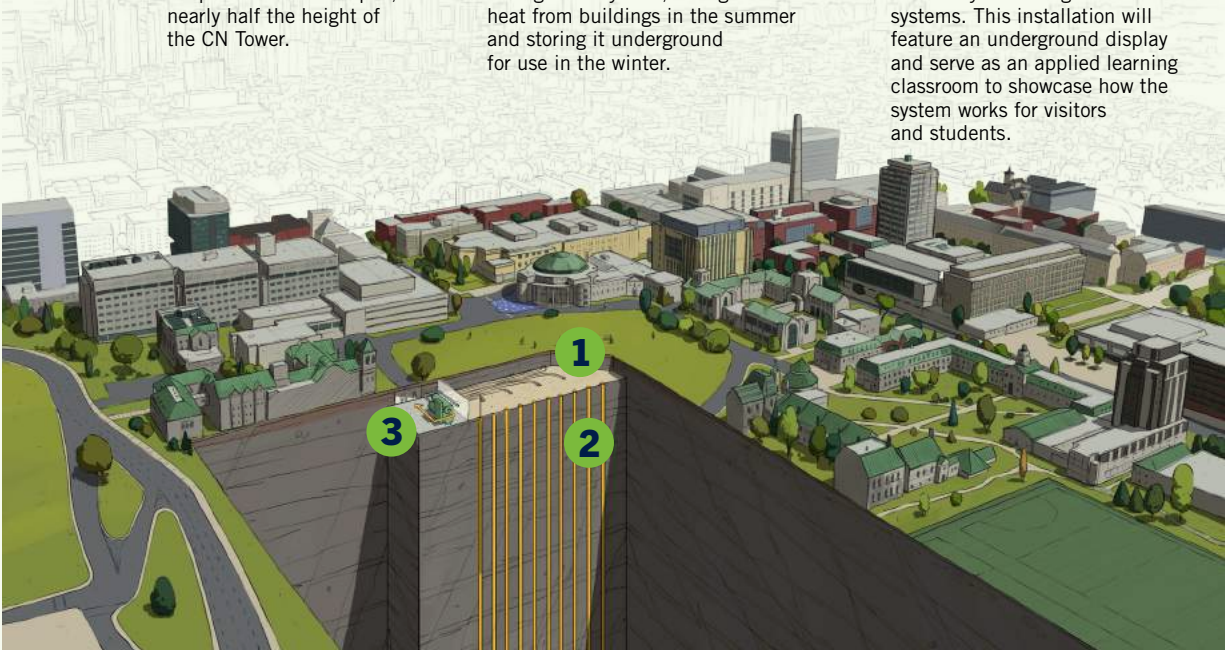
1 Over 370 boreholes have been drilled 250 metres deep under front campus, nearly half the height of the CN Tower.



2 U-shaped pipes are inserted into each borehole. Water is circulated through this system, taking excess heat from buildings in the summer and storing it underground for use in the winter.



3 Heat pumps circulate the water, transferring heat to or from the University’s building ventilation systems. This installation will feature an underground display and serve as an applied learning classroom to showcase how the system works for visitors and students.



(illustration by Nicolas Demers)

3

Summary

With the first project delivered this year and the next just around the corner, the 4 Corners strategy has achieved a major milestone. The experience gained through the development and execution of these projects to successful and financially viable operation has proven invaluable and will smooth the path for all future projects in the portfolio.

The few residual financial challenges in some business units are coming to an end, allowing Spaces & Experiences to consider opportunities for improvements to facilities that have been kept on hold for many years. Overall, S&E has had a successful year and is presenting a budget and operating plan that reflects growth, reinvestment in campus amenities and services, and support of the academic mission of the institution.

Appendix | A

Budget 2024-25 Financial Schedules

Appendix A: Budget 2024-25 Financial Schedules

Schedule 1 | Consolidated Income Statement: Spaces & Experiences

Revenues	Actual	Actual	Actual	Budget	Forecast	Budget				
Projection of Operating Revenues	F2021	F2022	F2023	F2024	F2024	F2025	F2026	F2027	F2028	F2029
Residence Fees & Housing	\$20,129,077	\$30,575,212	\$34,471,308	\$37,785,830	\$37,999,470	\$43,976,932	\$54,779,500	\$55,322,293	\$58,639,224	\$61,988,921
Food & Beverage	4,050,071	17,008,153	32,744,935	37,192,965	34,067,972	32,110,099	36,509,273	38,376,933	39,800,199	41,859,273
Parking Fees	4,084,785	5,332,194	6,164,973	7,092,965	6,845,418	7,671,381	7,920,796	8,178,732	8,445,498	8,721,416
Commercial Rentals	6,357,003	8,686,752	10,393,068	12,579,909	11,506,216	17,246,039	21,795,800	22,629,269	23,170,871	23,756,701
Events & Conferencing	216,869	606,615	3,473,310	4,823,973	6,087,154	5,376,081	8,794,996	8,365,777	8,831,233	9,408,597
Other Income	685,221	1,076,438	1,741,237	1,317,973	2,329,540	1,852,789	2,359,929	2,517,277	2,676,314	2,885,973
Total Revenues	\$35,523,025	\$63,285,364	\$88,988,830	\$100,793,615	\$98,835,770	\$108,233,321	\$132,160,294	\$135,390,281	\$141,563,339	\$148,620,881
Growth versus prior year			40.6%	15.8%	11.1%	7.4%	22.1%	2.4%	4.6%	5.0%
Growth from 2021-22			40.6%	59.3%	56.2%	71.0%	108.8%	113.9%	123.7%	134.8%

Expenses	Actual	Actual	Actual	Budget	Forecast	Budget				
Projection of Operating Expenses	F2021	F2022	F2023	F2024	F2024	F2025	F2026	F2027	F2028	F2029
Salaries & Benefits	\$18,295,890	\$21,176,942	\$25,914,602	\$28,762,531	\$29,292,036	\$30,671,219	\$33,069,972	\$33,389,209	\$34,251,974	\$34,968,196
Facilities Operating Costs	10,161,793	14,707,530	16,942,188	19,830,335	18,317,625	21,573,779	23,343,707	23,602,318	24,522,357	25,297,784
Cost of Food	2,790,174	8,208,069	17,179,344	17,337,464	17,152,859	9,739,109	11,798,059	12,510,368	12,631,365	13,664,946
Repairs & Major Maintenance	2,860,522	4,221,815	4,954,196	8,319,805	8,234,945	6,193,840	6,396,656	6,270,015	5,247,874	4,191,889
Insurance & Taxes	1,008,310	1,287,409	584,464	2,004,878	1,903,569	2,147,001	2,810,555	2,815,354	2,890,579	2,958,231
Other Expenses	1,854,961	2,415,922	3,983,875	4,390,324	5,051,952	9,151,443	7,638,556	7,136,289	6,878,955	6,642,777
Depreciation	1,773,068	1,879,133	2,479,251	3,586,331	4,393,572	6,500,728	10,562,466	9,658,415	9,821,963	10,098,682
Debt Service	10,302,162	10,221,523	9,881,782	10,342,216	11,914,216	15,174,522	19,447,936	16,550,181	14,963,645	10,574,944
Overhead	2,588,491	2,590,096	2,768,791	3,107,680	3,246,642	3,181,465	3,588,778	3,622,544	3,757,960	3,899,027
Total Expenses	\$51,635,372	\$66,708,439	\$84,688,492	\$97,681,564	\$99,507,416	\$104,333,106	\$118,656,685	\$115,554,693	\$114,966,672	\$112,296,476

Revenues less Expenses	Actual	Actual	Actual	Budget	Forecast	Budget				
	F2021	F2022	F2023	F2024	F2024	F2025	F2026	F2027	F2028	F2029
Total Revenues less Expenses	\$(16,112,347)	\$(3,423,076)	\$4,300,338	\$3,112,051	\$(671,646)	\$3,900,215	\$13,503,609	\$19,835,588	\$26,596,667	\$36,324,405

Schedule 2 | Statement of Financial Position (Fund Balance)

	Actual	Actual	Actual	Budget	Forecast	Budget				
Cash Balance	F2021	F2022	F2023	F2024	F2024	F2025	F2026	F2027	F2028	F2029
Opening Balance	\$1,023,236	\$(21,439,673)	\$(15,480,278)	\$(23,584,310)	\$(8,378,103)	\$(15,950,355)	\$(29,172,578)	\$(22,515,017)	\$(9,941,973)	\$8,469,372
Cash from Operations	(4,037,116)	8,677,581	16,661,371	17,040,598	15,636,142	25,575,465	43,514,011	46,044,184	51,382,275	56,998,031
Debt Service	(10,302,162)	(10,221,523)	(9,881,782)	(10,342,216)	(11,914,216)	(15,174,522)	(19,447,936)	(16,550,181)	(14,963,645)	(10,574,944)
Capital Expenditures	(4,125,671)	(5,521,108)	(5,582,367)	(19,945,111)	(15,624,668)	(22,131,454)	(12,354,117)	(11,735,681)	(12,761,856)	(12,232,870)
Transfers	(3,997,960)	13,024,446	5,904,954	(4,557,915)	4,330,490	(1,491,712)	(5,054,397)	(5,185,278)	(5,245,429)	(5,287,595)
CASH BALANCE	\$(21,439,673)	\$(15,480,278)	\$(8,378,103)	\$(41,388,954)	\$(15,950,355)	\$(29,172,578)	\$(22,515,017)	\$(9,941,973)	\$8,469,372	\$37,371,994

	Actual	Actual	Actual	Budget	Forecast	Budget				
Capital Assets	F2021	F2022	F2023	F2024	F2024	F2025	F2026	F2027	F2028	F2029
Opening Balance	\$28,473,494	\$30,826,096	\$34,468,071	\$49,801,824	\$37,571,187	\$48,802,283	\$64,433,009	\$66,224,660	\$68,301,926	\$71,241,819
Depreciation	(1,773,068)	(1,879,133)	(2,479,251)	(3,586,331)	(4,393,572)	(6,500,728)	(10,562,466)	(9,658,415)	(9,821,963)	(10,098,682)
Capital Expenditures	4,125,671	5,521,108	5,582,367	19,945,111	15,624,668	22,131,454	12,354,117	11,735,681	12,761,856	12,232,870
CAPITAL ASSETS	\$30,826,096	\$34,468,071	\$37,571,187	\$66,160,604	\$48,802,283	\$64,433,009	\$66,224,660	\$68,301,926	\$71,241,819	\$73,376,007

	Actual	Actual	Actual	Budget	Forecast	Budget				
Fund Balance	F2021	F2022	F2023	F2024	F2024	F2025	F2026	F2027	F2028	F2029
Opening Balance	\$29,496,730	\$9,386,423	\$18,987,793	\$26,217,514	\$29,193,084	\$32,851,928	\$35,260,431	\$43,709,643	\$58,359,953	\$79,711,191
Change in Cash	(22,462,909)	5,959,395	7,102,175	(17,804,644)	(7,572,252)	(13,222,223)	6,657,561	12,573,044	18,411,345	28,902,622
Change in Capital Assets	2,352,602	3,641,975	3,103,116	16,358,780	11,231,096	15,630,726	1,791,651	2,077,266	2,939,893	2,134,188
FUND BALANCE	\$9,386,423	\$18,987,793	\$29,193,085	\$24,771,650	\$32,851,928	\$35,260,431	\$43,709,643	\$58,359,953	\$79,711,191	\$110,748,001

Schedule 3 | Income and Fund Balances By Operation

	Actual	Actual	Actual	Budget	Forecast	Budget				
Net Income	F2021	F2022	F2023	F2024	F2024	F2025	F2026	F2027	F2028	F2029
University Family Housing	\$1,574,925	\$1,350,561	\$2,307,026	\$144,746	\$1,255,993	\$602,393	\$1,455,388	\$4,132,017	\$5,973,455	\$7,061,114
Student Residences	(8,820,860)	(241,669)	3,368,096	632,743	988,630	3,879,104	4,640,375	5,925,852	7,868,290	13,888,449
Food, Beverage & Campus Events	(12,365,855)	(7,757,847)	(6,321,597)	(1,816,090)	(4,263,050)	30,715	1,679,797	2,792,746	4,006,527	5,612,713
Transportation	(2,641,966)	(1,707,533)	(1,583,913)	(772,538)	(774,461)	(258,727)	51,810	212,094	1,190,843	1,456,640
Real Estate	6,141,409	4,933,413	6,530,726	4,923,190	2,121,241	(353,270)	5,676,240	6,772,879	7,557,554	8,305,488
	\$(16,112,347)	\$(3,423,076)	\$4,300,338	\$3,112,051	\$(671,647)	\$3,900,215	\$13,503,610	\$19,835,588	\$26,596,669	\$36,324,404

	Actual	Actual	Actual	Budget	Forecast	Budget				
Cash Balance	F2021	F2022	F2023	F2024	F2024	F2025	F2026	F2027	F2028	F2029
University Family Housing	\$10,492,878	\$15,335,213	\$18,832,577	\$7,356,975	\$12,445,577	\$4,875,437	\$5,564,149	\$9,960,272	\$16,277,943	\$23,765,043
Student Residences	(11,265,207)	(10,820,934)	(7,500,857)	(21,510,864)	(8,316,090)	(7,614,512)	(5,594,058)	(4,430,101)	(2,064,704)	7,248,832
Food, Beverage & Campus Events	(19,764,389)	(21,095,671)	(21,690,635)	(25,340,536)	(19,073,772)	(21,504,051)	(20,298,259)	(17,986,943)	(14,469,486)	(9,353,706)
Transportation	(2,178,585)	(3,299,478)	(3,403,073)	(3,414,774)	(2,857,460)	(2,388,888)	(1,445,014)	(349,012)	1,657,255	3,911,380
Real Estate	1,275,630	4,400,591	5,383,885	1,520,245	1,851,390	(2,540,565)	(741,837)	2,863,808	7,068,359	11,800,441
	\$(21,439,673)	\$(15,480,278)	\$(8,378,103)	\$(41,388,954)	\$(15,950,355)	\$(29,172,579)	\$(22,515,019)	\$(9,941,976)	\$8,469,367	\$37,371,990

	Actual	Actual	Actual	Budget	Forecast	Budget				
Capital Assets	F2021	F2022	F2023	F2024	F2024	F2025	F2026	F2027	F2028	F2029
University Family Housing	\$7,256,212	\$7,764,783	\$9,600,135	\$20,134,825	\$17,282,333	\$23,267,720	\$24,257,101	\$24,209,263	\$24,074,689	\$23,851,579
Student Residences	12,670,493	13,617,664	14,290,776	25,868,603	16,524,199	19,470,322	21,647,309	25,914,396	30,915,247	34,980,510
Food, Beverage & Campus Events	4,114,074	4,624,112	4,346,666	6,280,685	4,505,588	11,648,438	11,308,022	10,958,796	10,600,587	10,233,213
Transportation	6,785,317	6,691,900	6,054,365	5,841,568	5,763,738	5,391,303	4,861,117	4,346,454	3,908,010	3,495,627
Real Estate	-	1,769,612	3,279,245	5,642,180	5,516,697	6,465,407	6,921,169	6,539,550	6,239,340	6,069,941
SRIC			-	2,392,744	(790,273)	(1,810,181)	(2,770,057)	(3,666,533)	(4,496,053)	(5,254,862)
	\$30,826,096	\$34,468,071	\$37,571,188	\$66,160,604	\$48,802,282	\$64,433,009	\$66,224,661	\$68,301,926	\$71,241,820	\$73,376,008

Appendix | B

Schedule of 2024-2025 Business Ancillary Rates

Appendix B: Schedule of 2024-2025 Business Ancillary Rates

Residence Services | St. George Campus

	2024/2025	2023/2024	Increase	Increase	Prior Year's Increase
	\$	\$	\$	%	%
Graduate House					
Grad. House Res/month - Single - premium	1,570	1,467	103	7.0	4.5
Grad. House Res/month - Single - regular	1,406	1,314	92	7.0	4.5
Grad. House Res/month - Singles in suite 970	1,247	1,165	82	7.0	4.5
Grad. House Res/month - Singles in suite 670	1,356	1,267	89	7.0	4.5
Grad. House Res/month - Regular Double	1,074	1,004	70	7.0	4.5
Knox (New for 2023-24)					
New Students					
Single - Fall/Winter	11,500	10000	1,500	15.0	N/A
Single - Summer	5,750	5000	750	15.0	N/A
Super Single - Fall/Winter	12,190	10600	1,590	15.0	N/A
Super Single - Summer	6,095	5300	795	15.0	N/A
Double - Fall/Winter	10,551	9175	1,376	15.0	N/A
Double - Summer	5,276	4588	688	15.0	N/A
Returning Students					
Single - Fall/Winter	10,603	9220	1,383	15.0	N/A
Single - Summer	5,302	4610	692	15.0	N/A
Super Single - Fall/Winter	11,666	10144	1,522	15.0	N/A
Super Single - Summer	5,833	5072	761	15.0	N/A
Double - Fall/Winter	9,108	7920	1,188	15.0	N/A
Double - Summer	4,439	3860	579	15.0	N/A

Residence Services | St. George Campus

	2024/2025	2023/2024	Increase	Increase	Prior Year's Increase
	\$	\$	\$	%	%
University Family Housing					
Charles Street Community					
Unrenovated Units: Tenants in Building as of August 31, 2022					
Studio	905	874	31	3.5	2.9
1 bedroom - Average rate	1,167	1,127	40	3.5	3.0
1 bedroom - Weighted Average rate	1,138	1,100	38	3.5	3.1
2 bedroom (standard)	1,484	1,434	50	3.5	3.0
Refreshed Units: Tenants in Building as of August 31, 2022					
Studio	1,015	981	34	3.5	3.0
1 bedroom - Average rate	1,277	1,234	43	3.5	3.0
1 bedroom - Weighted Average rate	1,248	1,206	42	3.5	3.1
2 bedroom (standard)	1,594	1,540	54	3.5	3.0
Upgraded/Renovated: Tenants in Building as of August 31, 2022					
Studio	1,245	1,203	42	3.5	3.0
1 bedroom - Average rate	1,508	1,457	51	3.5	3.0
1 bedroom - Weighted Average rate	1,478	1,428	50	3.5	3.0
2 bedroom (standard)	1,824	1,762	62	3.5	3.0
Refreshed Units - Tenants in Building as of September 1, 2022					
Studio	1,034	999	35	3.5	3.0
1 bedroom - Average rate	1,301	1,257	44	3.5	3.0
1 bedroom - Weighted Average rate	1,271	1,228	43	3.5	2.9
2 bedroom (standard)	1,625	1,570	55	3.5	3.0

Residence Services | St. George Campus

	2024/2025	2023/2024	Increase	Increase	Prior Year's Increase
	\$	\$	\$	%	%
University Family Housing					
Charles Street Community, continued					
Upgraded/Renovated: Tenants in Building as of September 1, 2022					
Studio	1,270	1,227	43	3.5	3.0
1 bedroom - Average rate	1,537	1,485	52	3.5	3.0
1 bedroom - Weighted Average rate	1,507	1,456	51	3.5	3.0
2 bedroom (standard)	1,859	1,796	63	3.5	3.0
Standard Refreshed Units: Tenants in Building as of September 1, 2023					
Studio	1,104	1,067	37	3.5	N/A
1 bedroom - Average rate	1,364	1,318	46	3.5	N/A
1 bedroom - Weighted Average rate	1,335	1,290	45	3.5	N/A
2 bedroom (standard)	1,678	1,621	57	3.5	N/A
Standard Upgraded/Renovated Units: Tenants in Building as of September 1, 2023					
Studio	1,333	1,288	45	3.5	N/A
1 bedroom - Average rate	1,593	1,539	54	3.5	N/A
1 bedroom - Weighted Average rate	1,563	1,511	52	3.5	N/A
2 bedroom (standard)	1,905	1,841	64	3.5	N/A
Premium Upgraded/Renovated Units: Tenants in Building as of September 1, 2023					
Studio	1,621	1,566	55	3.5	N/A
1 bedroom - Average rate	1,880	1,817	63	3.5	N/A
1 bedroom - Weighted Average rate	1,851	1,789	62	3.5	N/A
2 bedroom (standard)	2,193	2,119	74	3.5	N/A

Residence Services | St. George Campus

	2024/2025	2023/2024	Increase	Increase	Prior Year's Increase
	\$	\$	\$	%	%
University Family Housing					
Charles Street Community , continued					
New Standard Refreshed Units: Tenants in Building as of September 1, 2024					
Studio	1,152	1067	85	8.0	N/A
1 bedroom - Average rate	1,423	1318	105	8.0	N/A
1 bedroom - Weighted Average rate	1,393	1290	103	8.0	N/A
2 bedroom (standard)	1,751	1621	130	8.0	N/A
New Standard Upgraded/Renovated Units: Tenants in Building as of September 1, 2024					
Studio	1,391	1288	103	8.0	N/A
1 bedroom - Average rate	1,662	1539	123	8.0	N/A
1 bedroom - Weighted Average rate	1,632	1511	121	8.0	N/A
2 bedroom (standard)	1,988	1841	147	8.0	N/A
New Premium Upgraded/Renovated Units: Tenants in Building as of September 1, 2024					
Studio	1,691	1566	125	8.0	N/A
1 bedroom - Average rate	1,962	1817	145	8.0	N/A
1 bedroom - Weighted Average rate	1,932	1789	143	8.0	N/A
2 bedroom (standard)	2,289	2119	170	8.0	N/A

Residence Services | St. George Campus, continued

	2024/2025	2023/2024	Increase	Increase	Prior Year's Increase
	\$	\$	\$	%	%
University Family Housing (continued)					
Huron Sussex Neighbourhood					
Student Housing: Unit Rates (Current Tenants August 31, 2024)					
1 Bedroom Units (Average)	1,890	1,836	54	2.9	3.0
Laneway Houses (Average)	2,279	2,202	77	3.5	3.0
Student Housing: Unit Rates (New Tenants September 1, 2024)					
1 Bedroom Units (Average)	2,079	1,925	154	8.0	8.0
Laneway Houses (Average)	2,494	2,309	185	8.0	8.0
Chestnut Residence					
Single	17,692	16,535	1,157	7.0	5.0
Double	14,293	13,358	935	7.0	5.0
<i>*Monthly surcharge for single occupancy of double room; offered only if second bed becomes vacant and student wishes to remain the sole occupant of the room.</i>	646				
Summer Rates per month					
Single	1,873	1,750	123	7.0	5.0
Double	1,443	1,349	94	7.0	5.0
Summer Rates full summer					
Single	5,835	5,453	382	7.0	5.0
Double	3,583	3,349	234	7.0	5.0
Summer Rates full summer with discount					
Single	4,959	4,635	324	7.0	5.0
Double	3,048	2,849	199	7.0	5.0

Transportation Services | St. George Campus

	2024/2025	2023/2024	Increase	Increase	Prior Year's Increase
	\$	\$	\$	%	%
Permit					
Faculty of Education	155	155	-	-	-
School of Continuing Ed. (158 St. George St.)	370	350	20	5.7	2.9
42 Harbord Street	155	155	-	-	-
703 Spadina (Lot Q)	185	175	10	5.7	-
Graduate Garage (Lot N)	175	175	-	-	-
OISE Garage (Lot I)	165	165	-	-	-
Bedford Rd. (Lot M)	225	225	-	-	-
St. George Garage (Lot P)	180	180	-	-	(7.7)
Faculty of Law (Reserved)	275	260	15	5.8	4.0
Faculty of Law (24 HR Reserved)	370	350	20	5.7	-
90 Wellseley (Reserved)	275	260	15	5.8	-
BCIT (Lot C)	180	180	-	-	(14.3)
McLennan Physics (reserved)	297	280	17	6.1	1.8
McLennan Physics (24 HR reserved)	370	350	20	5.7	-
McLennan Physics (Lot B)	180	180	-	-	(14.3)
19 Ursula Franklin (Reserved)	275	260	15	5.8	-
19 Ursula Franklin (24 HR Reserved)	370	350	20	5.7	-
E/S Hart House Circle (Lot U)	227	215	12	5.6	2.4
E/S Hart House Circle (Lot U) (24 HR Reserved)	370	350	20	5.7	-
Triangle	n/a	n/a	-	-	-
Front Campus (KCC & HHC) (Lot R)	n/a	280	-	-	1.8
Landmark Garage	350	330	20	6.1	-
Landmark Garage - 24 HR Reserved	400	370	30	8.1	-
Lot A Garage (55 St. George St.)	350	330	20	6.1	1.5
Lot A Garage (55 St. George St.) (24 HR Reserved)	400	370	30	8.1	2.8
Knox College (Reserved)	350	330	20	6.1	-
Knox College (Lot K)	297	280	17	6.1	-
Galbraith Rd. 24 HR - N/A	n/a	350	-	-	-
Galbraith Rd.	n/a	285	-	-	1.8

Transportation Services | St. George Campus, continued

	2024/2025	2023/2024	Increase	Increase	Prior Year's Increase
	\$	\$	\$	%	%
Permit (continued)					
200 College St.(Rear) (Unreserved)	155	155	-	-	-
200 College St.(Rear)/I.S.C.	303	285	18	6.3	1.8
33 St. George St. (I.S.C.) (Reserved)	303	285	18	6.3	-
100 St. George St. (Reserved)	275	260	15	5.8	-
100 St. George St. (24 HR Reserved)	370	350	20	5.7	-
Tower Road - Unreserved	n/a	n/a	-	-	-
Tower Road (24 HR Reserved)	370	350	20	5.7	-
Tower Road (Reserved)	303	285	18	6.3	1.8
256 McCaul Street - Reserved	270	270	-	-	-
256 McCaul Street (24 HR Reserved)	370	350	20	5.7	2.9
155 College Street - Garage	300	300	-	-	0.7
155 College Street - Surface	270	270	-	-	-
100 College St. (Banting)	155	155	-	-	-
88 College St. (Women's college)	155	155	-	-	-
Dentistry - Garage	260	260	-	-	-
Dentistry - Surface	235	235	-	-	-
6 King's College Road (Lot O)	300	290	10	3.4	3.6
167 College St.	n/a	n/a	-	-	-
229 College St.	n/a	n/a	-	-	-
730 Yonge St. Garage	190	190	-	-	-

Transportation Services | St. George Campus, continued

	2024/2025	2023/2024	Increase	Increase	Prior Year's Increase
	\$	\$	\$	%	%
Permit Misc					
Commercial monthly	330	310	20	6.5	1.6
Commercial weekly	106	100	6	6.0	2.0
After 4pm parking	85	85	-	-	3.7
Summer Conference monthly	270	255	15	5.9	2.0
Summer Conference weekly	101	95	6	6.3	3.3
UTM/UTSC designated lot - No longer offered	70	70	-	-	7.7
UTM/UTSC hunting permit - No longer offered	100	100	-	-	5.3
24-Hour Reserve	370	350	20	5.7	2.9
Z-Permit (unrestricted)	300	280	20	7.1	-
Motorcycle	40	40	-	-	-
Chestnut Student	200	191	9	4.7	-

Food & Beverage Services | St. George Campus

	2024/2025	2023/2024	Increase	Increase	Prior Year's Increase
	\$	\$	\$	%	%
New College, Chestnut, Knox College					
Plan A Total	6270	5830	440	7.5	2.9
Plan B Total	6800	6320	480	7.6	2.0
Plan C Total	7330	6810	520	7.6	1.9
245 College Meal Plans (declining balance program)					
Light Plan (includes \$50 flex)	6270	5830	440	7.5	(0.5)
Average Plan (includes \$50 flex)	6800	6320	480	7.6	3.4
Hearty Plan (includes \$50 flex)	7330	6810	520	7.6	7.5