

Student Housing Services 2016/17 Budget

Thursday March 3rd, 2016

Student Housing Services Operation

- Operate as an ancillary department
- Approximately 4,800 residence students across nine residence buildings & five houses
- Two Family Housing sites with 336 units, 40 of which are West Residence

Revenues:

Student Contract Revenue \$28.6M

- Occupancy assumption 95%/92%
- Built around a 2% residence fee increase across the board
- Drop in returning student #'s and increase in 1st year students

Family Housing Revenue \$4.1M

- Occupancy assumption 93%
- Follow RTA guidelines
- 2016/2017 rent increase per RTA guidelines is 2%
- Includes West Residence, ~ \$600k

Other Revenue \$1.0M

- Conference & Hostel \$347k
- Residence & Fam Hous Laundry \$306k
- Remaining revenue is residence deposit forfeitures, grad house fees, desk and damage charges \$356k

Expenses:

Personnel \$5.95M (incl. benefits)

- 50 RFT staff, 4 different union and employees groups
- 100's of student staff across operation
- Added Res Life staff to East Village Townhouses

Institutional Charges \$5.0M

- For utilities on non-metered buildings
- Also covers centrally provided services
- Will increase 2% in 2016/2017

Custodial Transfer \$2.8M

- Physical Resources CUPE employees
- Set # of custodians + two managers
- 2016/2017 increase dependent on CUPE negotiations

Operating Expense \$4.4M

Major Costs:

- Repairs/work orders \$1.6M
- Utilities \$952k
- Resnet \$730k
- Furn/Equip \$489k
- Other \$655k (insurance, marketing, programming, supplies, software)

Renovations/Capital Projects

- \$82M spent to date since 2006/2007, with \$38M in debt
- \$8.9M budgeted for 2016/2017

Major Projects:

- Wi-Fi in all residences \$3.5M
- 78 College Ave Stairs \$1.3M
- South Residence Design/Consulting \$1.1M
- Other Projects \$3.0M

Debt Servicing External \$6.5M

- This is the annual P&I payments on all SHS ext. debt, which is approx. \$51M
- Many generations of debt from 1960's for some buildings, to 2001 for East Village, to 2006/2007 forward for DM
- As of 2015/2016, per PRPC Five Year Capital Financing Plan, have not borrowed

Net Transfers \$1.9M

- Majority of transfers are internal loans from university \$1.1M
- Remainder is MYP1/MYP2 Budget Reduction Targets \$815k
- SHS will also incur Internal Interest expense(revenue), but it's not budgeted

Student Housing Services
2016/2017 Operating Budget
In Thousands \$

| | <u>2016/2017 Budget</u> | |
|-------------------------------------|-----------------------------|-------------|
| Revenue | | |
| Student Contracts | 28,574 | 85% |
| Family Housing | 4,083 | 12% |
| Other Sources | <u>1,008</u> | <u>3%</u> |
| Total Revenue | <u>33,665</u> | <u>100%</u> |
| Expenses | | |
| Personnel | 5,944 | 18% |
| Institutional Charges | 4,976 | 15% |
| Custodial Charges | 2,846 | 8% |
| Operating | 4,361 | 13% |
| Travel | 33 | 0% |
| Renovations | 8,919 | 26% |
| Debt Servicing - external | 6,500 | 19% |
| Net Transfer (see Table C) | <u>1,927</u> | <u>6%</u> |
| Total Expenses | <u>35,506</u> | <u>105%</u> |
| Increase (Decrease) in Fund Balance | <u>(1,841)</u> | <u>-5%</u> |
| Fund Balance - Opening | <u>3,659</u> | |
| Fund Balance - Closing * | <u>1,818</u> | |

DOUBLE ROOM

| 2015-2016 | | | 2016-2017 | | | % Increase |
|-----------|-------------------|--------------|-----------|-------------------|--------------|-------------|
| Ranking | | | Ranking | | | |
| 1 | UC - U of Toronto | 7,356 | 1 | UC - U of Toronto | 7,540 | 2.5% |
| 2 | Queen's | 7,075 | 2 | Queen's | 7,323 | 3.5% |
| 3 | Wilfrid Laurier | 6,999 | 3 | Wilfrid Laurier | 7,209 | 3.0% |
| 4 | Western | 6,660 | 4 | Western | 6,880 | 3.3% |
| 5 | McMaster | 6,044 | 5 | McMaster | 6,129 | 1.4% |
| 6 | GUELPH | 5,856 | 6 | GUELPH | 5,973 | 2.0% |
| 7 | Windsor | 5,761 | 7 | Windsor | 5,876 | 2.0% |
| 8 | Waterloo | 5,347 | 8 | Waterloo | 5,534 | 3.5% |
| 9 | Carleton | 5,209 | 9 | Carleton | 5,365 | 3.0% |
| 10 | York | 5,166 | 10 | York | 5,356 | 3.7% |

SINGLE ROOM

| 2015-2016 | | | 2016-2017 | | | % Increase |
|-----------|-------------------|--------------|-----------|-------------------|--------------|-------------|
| Ranking | | | Ranking | | | |
| 1 | UC - U of Toronto | 7,682 | 1 | UC - U of Toronto | 7,989 | 4.0% |
| 2 | Western | 7,440 | 2 | Western | 7,690 | 3.4% |
| 3 | Queen's | 7,192 | 3 | Queen's | 7,444 | 3.5% |
| 4 | Wilfrid Laurier | 6,999 | 4 | Wilfrid Laurier | 7,209 | 3.0% |
| 5 | Windsor | 6,927 | 5 | Windsor | 7,066 | 2.0% |
| 6 | McMaster | 6,885 | 6 | McMaster | 7,005 | 1.7% |
| 7 | GUELPH | 6,844 | 7 | GUELPH | 6,981 | 2.0% |
| 8 | Carleton | 6,306 | 8 | Carleton | 6,495 | 3.0% |
| 9 | Waterloo | 5,961 | 9 | Waterloo | 6,170 | 3.5% |
| 10 | York | 5,934 | 10 | York | 6,153 | 3.7% |

SUITE/APARTMENT/TOWNHOUSE - 4 bedroom

| 2015-2016 | | | 2016-2017 | | | % Increase |
|-----------|------------------|--------------|-----------|------------------|--------------|-------------|
| Ranking | | | Ranking | | | |
| 1 | Western | 9,200 | 1 | Western | 9,600 | 4.3% |
| 2 | McMaster | 8,310 | 2 | UT - Scarborough | 8,776 | 6.0% |
| 3 | UT - Scarborough | 8,279 | 3 | McMaster | 8,465 | 1.9% |
| 4 | GUELPH | 7,762 | 4 | Carleton | 7,984 | 3.0% |
| 5 | Carleton | 7,751 | 5 | GUELPH | 7,917 | 2.0% |
| 6 | Queen's | 7,625 | 6 | Queen's | 7,892 | 3.5% |
| 7 | Wilfrid Laurier | 7,498 | 7 | Wilfrid Laurier | 7,723 | 3.0% |
| 8 | Windsor | 7,362 | 8 | Windsor | 7,509 | 2.0% |
| 9 | York | 7,211 | 9 | York | 7,479 | 3.7% |
| 10 | Waterloo | 7,115 | 10 | Waterloo | 7,364 | 3.5% |