

Senate

2023-2024 Academic Year

PRESIDENT RHONDA LENTON | MARCH 2024 –
UPDATED AS OF APRIL 15 2024

YORK 



Impact of Enrolment Shortfalls for Rolling Budget 2023-24 to 2025-26

	2023-24 \$M	2024-25 \$M	2025-26 \$M	Total \$M
A. Board Approved Budgets (June 2023)	(67.9)	(42.7)	15.8	(94.8)
Changes to estimated tuition revenue				
(1) International enrolment shortfalls for 2023-24	(33.9)	(20.6)	(16.3)	(70.8)
(2) Shortfalls projected Fall/Winter 2024-25 intakes		(36.0)	(40.0)	(76.0)
(3) Contingency for tuition loss Summer 24 due to labour disruption		(20.0)		(20.0)
(4) Potential miss on international intakes for 2025-26			(19.0)	(19.0)
(5) Less budgeted tuition increases for 2024-25 (3%) and 2025-26 (3%)		(8.0)	(17.0)	(25.0)
(6) International program-level tuition increases		0.6	1.9	2.5
B. Total estimated changes to tuition revenue	(33.9)	(84.0)	(90.4)	(208.3)
C. Estimated additional grant revenue - estimated York share of \$700M		8.4	14.2	22.6
D. Combined estimated impact of changes to tuition and grant revenue (B+C)	(33.9)	(75.6)	(76.2)	(185.7)
E. Operating budgets adjusted for estimated impact of changes to tuition and grant revenue (A+D)	(101.8)	(118.3)	(60.4)	(280.5)

The above table is not exhaustive of all changes to the budget approved by Board in June of 2023. It excludes the impact of the moderation period – a portion of which will be mitigated by the setting aside of carryforwards/cash in anticipation of the potential for the setting aside of Bill 124. Scenarios regarding the impact of the federally-imposed international cap are in the process of being updated based on preliminary enrolment numbers. The University's full response in setting the May 2024 includes a planned drawing down of the University's carryforward/cash reserves, the enrolment contingency built into the 2023 budget, and a set of new initiatives intended to align expenditures with revenues through both 1) *grow enrolment and diversify revenue sources over the medium to long term* and 2) *cost savings measures* that reflect smaller enrolments in the short term.

A photograph of a paved walkway passing through a series of arches covered in green vines. The arches are made of dark metal or wood and are densely covered with lush green foliage. The walkway is paved and leads into the distance. In the background, a red banner is visible on the right side. The entire image is framed by a thick red border.

University Fund

Summary of University Fund Approvals 2023-24 to 2025-26

	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>	<u>2026-27</u>
Faculty Support				
Faculty Operating Support (AMPD, EUC, Glendon, EDU, LAPS, SCI)	24.7	46.5		
Faculty Operating/Strategic Support TBD			46.5	46.5
General Faculty Allocation	19.9	26.7	23.8	20.4
Total Faculty Support before Strategic allocations	44.6	73.2	70.3	66.9
Strategic Support for Faculty Infrastructure	10.3	3.6	0.4	
Total Faculty Support	54.9	76.9	70.7	66.9
Research Support	5.9	3.5	2.3	3.0
Student Support	1.6	4.3	1.4	1.5
Institutional Support (incl. Advancement and Internationalization)	2.9	6.4	1.5	0.2
Capital Projects and Renovations	6.0	6.0	6.0	6.0
Technology Investments	16.3	18.4	18.6	24.3
Total University Fund Approvals	87.6	115.4	100.5	101.9

Updated as of April 15, 2024

Total Net Contribution to the University Fund by Faculties (in \$M)

	Actuals						Projection		
	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
Contributions to University Fund	34.5	34.4	33.0	39.1	39.2	75.0	74.0	71.3	76.3
University Fund Allocation*	55.6	40.8	40.8	40.8	40.8	56.9	44.6	73.2	70.3
Net Contribution	(21.2)	(6.3)	(7.8)	(1.7)	(1.6)	18.1	29.4	(2.0)	5.9

* University Fund Allocation includes Hold Harmless funding (to 2021-22) and thereafter University Fund refund and Operating Support. Strategic funding allocations are in addition to these allocations.

There are of course significant variations by Faculty that are available for information and to be included in the updates to the University's Budget webpage (currently under construction) as well as the contributions to the University Fund made by units other than the Faculties.

Thank You

