

# HartHouse

## 2014/15 ANNUAL OPERATING PLAN

	2013/14 BUDGET	2013/14 FORECAST	2014/15 BUDGET	2015/16 BUDGET	2016/17 BUDGET	2017/18 BUDGET	2018/19 BUDGET
<b>Revenue</b>							
Student fees	8,459,200	8,528,000	8,803,700	9,149,200	9,529,000	9,906,900	10,288,200
Membership fees	1,213,600	1,163,400	1,225,400	1,262,200	1,306,400	1,352,100	1,399,400
Food revenue	2,933,200	3,164,700	3,252,500	3,317,600	3,380,600	3,444,800	3,510,300
General revenue	2,634,700	2,614,200	2,679,500	2,783,400	2,785,700	2,839,000	2,893,400
Investment income	160,800	160,800	160,800	163,600	167,300	171,900	176,600
Clubs & Committees' programming	125,000	125,000	125,000	125,000	125,000	125,000	125,000
Unrestricted donations & grants	96,500	61,400	101,400	103,400	105,400	107,400	109,400
Amortization of deferred capital contributions	126,200	126,200	124,000	123,800	122,800	122,700	120,400
	<b>15,749,200</b>	<b>15,943,700</b>	<b>16,472,300</b>	<b>16,978,200</b>	<b>17,522,200</b>	<b>18,069,800</b>	<b>18,622,700</b>
<b>Expenses</b>							
Salaries, wages & benefits	8,843,500	8,774,000	9,259,050	9,629,400	10,014,600	10,415,200	10,831,800
General office	459,100	529,400	507,200	517,300	527,100	537,100	547,300
Cost of goods sold	1,006,600	1,004,800	1,129,200	1,151,800	1,173,700	1,196,000	1,218,700
Depreciation, loss/gain on disposal	700,600	694,700	691,200	711,200	731,200	751,200	771,200
Clubs & Committees' programming	444,900	444,900	454,500	464,400	474,600	474,600	474,600
Maintenance & insurance	937,900	913,500	956,000	975,100	993,600	1,012,500	1,031,700
Utilities	1,012,600	1,003,500	1,021,800	1,042,200	1,062,200	1,082,200	1,102,800
Sundry expense	206,100	202,300	222,700	227,200	231,500	235,900	240,400
Donations in kind	25,500	86,200	26,000	26,500	27,000	27,500	28,000
Publicity, photography, printing, prizes	195,400	159,600	164,600	167,900	171,100	174,400	177,700
Theatre production costs	55,900	55,900	55,900	57,000	58,100	59,200	60,300
Uniforms & linen laundry	191,000	208,500	196,800	200,700	204,500	208,400	212,400
Software & data processing	178,900	175,500	181,200	184,800	188,300	191,900	195,500
Equipment, supplies, equip repair & rentals	555,400	539,100	657,500	670,700	683,400	696,400	709,600
UoT overhead	133,200	133,200	147,000	149,900	152,700	155,600	158,600
	<b>14,946,600</b>	<b>14,925,100</b>	<b>15,670,650</b>	<b>16,176,100</b>	<b>16,693,400</b>	<b>17,218,100</b>	<b>17,760,600</b>
Operating result before Commitments & Transfers	802,600	1,018,600	801,650	802,100	828,800	851,700	862,100
<b>Commitments &amp; Transfers</b>							
Net spending on capital assets	803,200	803,200	1,182,800	1,412,600	1,391,600	1,371,500	1,349,200
Add to (spend from) programme reserves	100,300	100,300	72,300	50,600	54,400	54,800	55,300
Add to (spend from) operating fund reserve	(100,900)	115,100	(453,450)	(661,100)	(617,200)	(574,600)	(542,400)
Add to (spend from) maintenance reserve	802,600	1,018,600	801,650	802,100	828,800	851,700	862,100
<b>Excess of Revenue over Expense after Commitments &amp; Transfers</b>	-	-	-	-	-	-	-

### Notes for 2014/15 Budget

The restricted donations budget for 2014/15 is 170,000. We anticipate a net decrease of 200,000 in revenue for food and room rentals as a result of the 2015 Pan American Games in 2015/16.

## 2014/15 OPERATING PLAN: CONSOLIDATED STATEMENT OF NET ASSETS

	2013/14 BUDGET	2013/14 FORECAST	2014/15 BUDGET	2015/16 BUDGET	2016/17 BUDGET	2015/16 BUDGET	2016/17 BUDGET
<b>UNRESTRICTED NET ASSETS</b>							
Excess of revenue over expense	802,600	1,028,400	801,650	802,100	828,800	851,700	862,100
Transfers to other internally restricted funds	(802,575)	(1,018,575)	(801,650)	(802,100)	(828,800)	(851,700)	(862,100)
Balance, beginning of year	316,371	344,545	344,570	344,570	344,570	344,570	344,570
Balance, end of year	\$ 316,396	354,370	344,570	344,570	344,570	344,570	344,570
<b>INTERNALLY RESTRICTED NET ASSETS</b>							
<b>Operating Fund Reserve (10% of budgeted revenue)</b>							
Increase (decrease) in commitment	100,300	100,300	72,300	50,600	54,400	54,800	55,300
Balance, beginning of year	1,474,600	1,474,630	1,574,900	1,647,200	1,697,800	1,752,200	1,807,000
Balance, end of year	\$ 1,574,900	1,574,930	1,647,200	1,697,800	1,752,200	1,807,000	1,862,300
<b>INTERNALLY RESTRICTED NET ASSETS</b>							
<b>Reserve for Deferred &amp; Major Maintenance</b>							
Increase (decrease) in commitment	(100,900)	115,100	(453,450)	(661,100)	(617,200)	(574,600)	(542,400)
Balance, beginning of year	1,334,600	2,918,056	3,033,100	2,579,650	1,918,550	1,301,350	726,750
Balance, end of year	\$ 1,233,700	3,033,156	2,579,650	1,918,550	1,301,350	726,750	184,350
<b>INTERNALLY RESTRICTED NET ASSETS</b>							
<b>Other Reserves (ie. Film board, Chorus, Art, Chapel)</b>							
Increase (decrease) in commitment	-	-	-	-	-	-	-
Balance, beginning of year	749,700	902,832	902,800	902,800	902,800	902,800	902,800
Balance, end of year	\$ 749,700	902,832	902,800	902,800	902,800	902,800	902,800

## 2014/15 OPERATING PLAN: CONSOLIDATED STATEMENT OF NET ASSETS

	2013/14 BUDGET	2013/14 FORECAST	2014/15 BUDGET	2015/16 BUDGET	2016/17 BUDGET	2015/16 BUDGET	2016/17 BUDGET
<b>INTERNALLY RESTRICTED NET ASSETS</b>							
Investment in Capital Assets							
Capital asset additions	2,000,000	2,000,000	1,750,000	2,000,000	2,000,000	2,000,000	2,000,000
Depreciation and gains/losses	(700,600)	(700,600)	(691,200)	(711,200)	(731,200)	(751,200)	(771,200)
Transfer from deferred capital contribution	(622,425)	(622,425)	-	-	-	-	-
Amortiz of deferred capital contributions	126,200	126,200	124,000	123,800	122,800	122,700	120,400
Increase/(decrease) in commitment	803,175	803,175	1,182,800	1,412,600	1,391,600	1,371,500	1,349,200
Balance, beginning of year	3,775,400	2,909,409	3,712,600	4,895,400	6,308,000	7,699,600	9,071,100
Balance, end of year	\$ 4,578,575	3,712,584	4,895,400	6,308,000	7,699,600	9,071,100	10,420,300
<b>ENDOWMENT</b>							
Internal Theatre & Club Endowment Funds							
Increase (decrease) in commitment	6,400	6,400	6,400	6,500	6,700	6,800	6,900
Balance, beginning of year	321,100	314,553	321,000	327,400	333,900	340,600	347,400
Balance, end of year	\$ 327,500	320,953	327,400	333,900	340,600	347,400	354,300
<b>ENDOWMENT</b>							
Club & Committee Endowment Fund							
Increase (decrease) in commitment	300	300	300	300	300	300	300
Balance, beginning of year	14,600	14,313	14,600	14,900	15,200	15,500	15,800
Balance, end of year	\$ 14,900	14,613	14,900	15,200	15,500	15,800	16,100
<b>ENDOWMENT</b>							
Art Gallery & Baker Dunham Endowment Funds							
Increase (decrease) in commitment	1,700	1,707	1,700	1,800	1,800	1,800	1,900
Balance, beginning of year	87,100	85,362	87,100	88,800	90,600	92,400	94,200
Balance, end of year	\$ 88,800	87,069	88,800	90,600	92,400	94,200	96,100

# HartHouse

Schedule 2

## 2014/15 OPERATING PLAN: CONSOLIDATED STATEMENT OF NET ASSETS

	2013/14 BUDGET	2013/14 FORECAST	2014/15 BUDGET	2015/16 BUDGET	2016/17 BUDGET	2015/16 BUDGET	2016/17 BUDGET
<b>ENDOWMENT</b>							
Theatre Endowment Fund							
Increase (decrease) in commitment	32,100	32,100	32,200	30,800	29,500	27,464	26,054
Balance, beginning of year	1,106,000	1,078,071	1,110,200	1,142,400	1,173,200	1,202,700	1,230,200
Balance, end of year	\$ 1,138,100	\$ 1,110,171	\$ 1,142,400	\$ 1,173,200	\$ 1,202,700	\$ 1,230,164	\$ 1,256,254
<b>TOTAL NET ASSETS</b>							
Unrestricted, Internally Restricted and Endowment							
Increase (decrease) in commitment	843,100	1,068,907	842,250	841,500	867,100	888,064	897,254
Balance, beginning of year	9,179,471	10,041,771	11,100,870	11,943,120	12,784,620	13,651,720	14,539,820
Balance, end of year	\$ 10,022,571	\$ 11,110,678	\$ 11,943,120	\$ 12,784,620	\$ 13,651,720	\$ 14,539,784	\$ 15,437,074

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Schedule 3

## ASSUMPTIONS

	2014/15 BUDGET	2015/16 BUDGET	2016/17 BUDGET	2017/18 BUDGET	2018/19 BUDGET
General Inflation forecast (% of prior)	101.9%	102.0%	101.9%	101.9%	101.9%
Enrollment increase forecast (weighted; % of prior)	101.1%	100.9%	100.6%	100.5%	100.3%
Student fee rate forecast (% of prior)	101.4%	103.0%	103.5%	103.5%	103.5%
Investment yield forecast (% of invested cash)	1.25%	1.75%	2.25%	2.75%	2.75%
Senior Member fees rate forecast (% of prior year)	102.0%	103.0%	103.5%	103.5%	103.5%
General increase in salaries, wages and benefits (% of prior year - cost of living and step increase)	105.0%	104.0%	104.0%	104.0%	104.0%

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## 2014/15 ANNUAL OPERATING PLAN STUDENT FEE SCHEDULE

	Sessional Fees 12/13	Fee Drop Off	Util Increase	GPI Increase	Student Fees 13/14	% Change
St. George Full time	79.39	(2.44)	2.02	1.54	80.51	1.4%
St. George Part time (= 20% St.G full time)	15.89	(0.49)	0.40	0.31	16.11	1.4%
UTSc & UTM Full time	2.44		(0.02)	0.05	2.47	1.2% *
UTSc & UTM Part time (= 20% of UTSc/UTM full time)	0.49		-	0.01	0.50	2.0% *

\* any difference due to rounding to the nearest penny

**Note:**

Effective May 1, 2014, the approved Hart House summer athletic fee will be implemented for students who do not pay a summer ancillary fee and wish to use the Hart House Fitness Centre. The fee will be prorated on the basis of sign-up time.

# HartHouse

Schedule 5

## 2014/15 ANNUAL OPERATING PLAN DEFERRED & MAJOR MAINTENANCE PROJECTS

DMM Expensed & Capital Projects	Projected May-Aug	Projected Sep-Dec	Projected Jan-Apr	Budget	Notes
<b>2014/15 DMM Expensed Repairs:</b>					
Front Entry Remediation	\$50,000			\$50,000	East side of building - Theatre leak
Farm Parking Pad	\$25,000			\$25,000	
Athletics/Locker Rooms - flooring, plumbing, electrical etc.		\$50,000		\$50,000	
Refurbish East Common Room			\$15,000	\$15,000	
Contingency				\$14,000	10% Contingency
<b>Total DMM Expensed</b>	<b>\$75,000</b>	<b>\$50,000</b>	<b>\$15,000</b>	<b>\$154,000</b>	
<b>2014/15 DMM Capitalized Improvements:</b>					
Electrical, Wiring and Plumbing	\$589,000			\$589,000	
IT Update (two)		\$600,000		\$600,000	
Loading Dock Ext.	\$100,000			\$100,000	
Farm Equipment Shed	\$30,000			\$30,000	
Farm Ignatieff House	\$50,000			\$50,000	
Arbor Room Floor	\$30,000			\$30,000	
Improvements to Access Ramp	\$70,000			\$70,000	
Contingency				\$147,000	10% Contingency
<b>Total DMM Capitalized</b>	<b>\$869,000</b>	<b>\$600,000</b>	<b>\$0</b>	<b>\$1,616,000</b>	
<b>Total DMM Budget 2014/15</b>				<b>\$1,770,000</b>	

# HartHouse

Schedule 6

## 2014/15 ANNUAL OPERATING PLAN CAPITAL PROJECTS

Capital Projects	Projected May-Aug	Projected Sep-Dec	Projected Jan-Apr	BUDGET	Notes
Total DMM Capitalized - see Schedule 6	\$869,000	\$600,000	\$0	\$1,616,000	Deferred & Major Maintenance

### 2014/15 Furniture & Equipment Expensed Purchases:

Communications Headsets	\$1,680			\$1,700	
Weddings Supplies - Furniture	\$2,500			\$2,500	
Storage Cage	\$800			\$800	
400 Lumen Proj.	\$6,328			\$6,300	
300 Lumen Proj.	\$2,712			\$2,700	
Audio Speakers	\$2,712			\$2,700	
Speaker Stands	\$2,234			\$2,300	
Pipe & Drape	\$4,520			\$4,500	
LED Light Panel	\$1,473			\$1,500	
Digital Still and Video Camera	\$2,495			\$2,500	
Digital Video Camera	\$4,195			\$4,200	
Desktop Harddrive	\$2,687			\$2,700	
Film Scanner	\$2,282			\$2,300	
Stage Risers	\$3,000			\$3,000	
Furniture envelope		\$25,000		\$25,000	
<b>Total Furniture &amp; Equipment Expensed Purchases</b>				<b>\$64,700</b>	

### 2014/15 Furniture & Equipment Capital Purchases:

Dish Washer (flatware)	\$18,500			\$18,500	
Dish Washer (Glasses)	\$7,500			\$7,500	
Pot Washer	\$9,000			\$9,000	
Walk-In Fridge Shelving		\$5,900		\$5,900	
Stationary Bikes		\$37,200		\$37,200	
Pool Chair Lift		\$10,700		\$10,700	
IT Server	\$8,200			\$8,200	
Furniture envelope			\$25,000	\$25,000	
Contingency				\$12,000	10% contingency
<b>Total Furniture &amp; Equipment Capital Purchases</b>	<b>\$8,200</b>	<b>\$47,900</b>	<b>\$25,000</b>	<b>\$134,000</b>	

Total Capital Outlays, 2013/14	\$1,750,000
Less: Donor Funded Projects	\$ -
Internally funded asset additions	\$ 1,750,000



# HartHouse

## Fee Index Calculations

### CPI Formula

\$ 79.39	2013-14	
\$ (2.44)	Less removal of 3 year term fee increase from 2011-12	
\$ 76.95	Adjusted fee base	
2.00%	CPI rate	
<u>\$ 1.54</u>	<b>CPI based increase for FT St. George Students</b>	

### UTI Formula

2013-14 budgeted salary base - Appointed Staff	(A)	3,788,400	
Average increase for 2014-15 @ 5%		189,420	
Benefit Cost @ 24.75%		<u>984,510</u>	
Indexed salary - base appointed staff			4,962,330
2013-14 budgeted wages - Casual Staff	(B)	1,922,700	
Average increase for 2014-15 @ 2.75%		52,874	
Benefit Cost @ 10%		<u>197,557</u>	
Indexed salary base - all staff			<u>2,173,132</u>
			7,135,462
Add: Estimated severance costs if applicable			<input type="text"/>

**Total indexed salary and benefits expenditure base for 2014/15** **7,135,462**

Subtract the amount of net revenue from other sources of revenue: 2013-14 budget previous year (i.e. non-student fee revenue)			
Total revenue	(C)	13,196,900	
Less student fees	(D)	(8,459,200)	
Less student fees - clubs and committees	(E)	<u>(20,100)</u>	(4,717,600)

Add the non-salary expenditure base (2013-14 budget)			
Total budgeted expenses	(F)	13,196,900	
Less budgeted salaries, wages and benefits	(G)	<u>(6,961,500)</u>	6,235,400

Less UTM/UTSC fees (2013-14 enrol @ 2013-14 rates) (131,700)

Total St George student fee budget for 2013-14 UTI rate 8,521,562

Weighted, projected St. George enrollment for 2014-15 (Term FTEs) 107,908

**UTI Based term fee for St. George Students (budget/enrollment)** \$ 78.97

**Less adjusted fee base** \$ (76.95)  
**UTI (3 year temp)** \$ 2.02

2013-14	\$	79.39
Less: temp fee	\$	(2.44)
Plus: CPI	\$	1.54
Plus UTI: (3 year temp)	\$	<u>2.02</u>
	\$	<u>80.51</u>

**Increase 1.41%**