

HART HOUSE: 2016/2017 OPERATING BUDGET



JANUARY 25TH, 2016

HartHouse



2016/17 Final Operating Budget

Hart House is proposing a balanced budget for the 2016/17 year.

Budget status update:

- ✓ Budget unanimously approved by the Finance Committee and recommended to the Board of Stewards: January 19, 2016
- ✓ Budget unanimously approved by the Board of Stewards: January 21, 2016

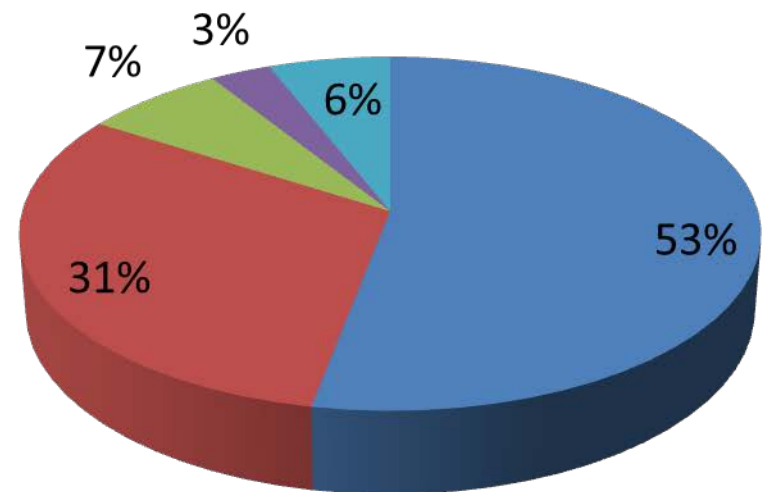
Approval required from the following bodies:

- COSS
- SARG
- UAB

2016/17 Operating Revenue

Operating Revenue is \$17.4 million:

- Student fees - 53%
- Revenue; food, space rental, theatre, & a/v rentals - 31%
- Faculty, staff and alumni memberships - 7%
- Registered classes and Locker & Towels Service - 3%
- Other (Clubs, Service Charge, Donations) - 6%



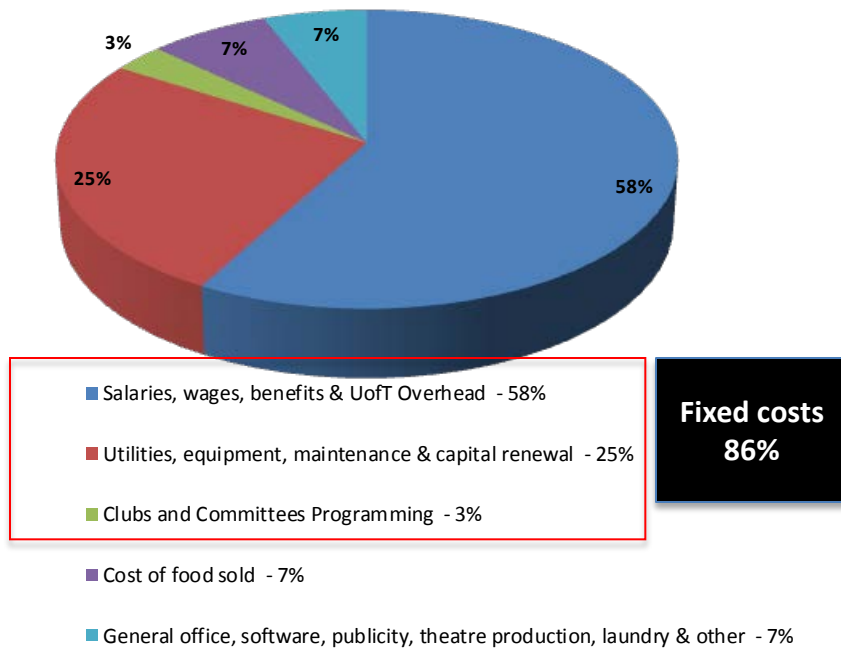
2016/17 Proposed Increase

Proposed increase to student fees: 1.97%

Campus	Student Fees 2015-2016	% Net Change	\$ Net Change	Student Fees 2016-2017
St. George (full-time)	\$ 82.64	1.97%*	\$ 1.63	\$ 84.27
St. George (part-time)	\$ 16.54	1.97%*	\$ 0.33	\$ 16.87
UTSC & UTM (full-time)	\$ 2.54	1.97%*	\$ 0.05	\$ 2.59
UTSC & UTM (part-time)	\$ 0.51	1.97%*	\$ 0.01	\$ 0.52

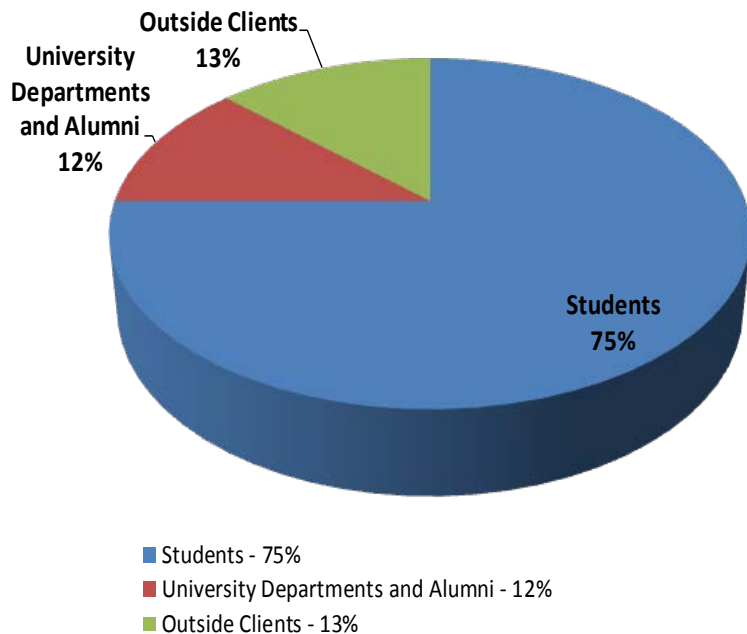
* Any difference due to rounding to the nearest percent

2016/17 Breakdown of Expenses



- Salary, wage and benefit rates (negotiated by UofT central through collective bargaining)
- UofT Overhead
- Utilities
- Clubs and Committees
- Building maintenance
- Necessary Facility improvements
 - Pool Skylight
 - Elevator Refurbish
 - North Lane Accessibility
 - Wayfinding
 - IT Wiring Phase 2
 - Great Hall Tables and Chairs

2016/17 Operating Expenses & Commitments - \$17.4M



Priority is Students

•Co-curricular programming and activities:

- Leadership training and experiential learning
- Support for 28 Clubs , Committees, and their activities
- Staff led events, lectures, workshops and conferences
- Staff led outreach activities for all three campuses
- Creative classes (e.g. Film, Theatre Photography)
- Drop-in and Registered Classes
- Theatre and Justina M. Barnicke student led events and activities

•Access to:

- Free space for events/meetings
- Free audio visual equipment and technical support
- Fully equipped library
- Common spaces
- Event planning services
- Subsidized food for events / meetings
- Daily food service (Sammy's)
- Hart House Farm

Student Statistics



48,382

people viewed the Hart House permanent collection tour “A Story of Canadian Art”

1,000

students engaged with Hart House Theatre

1.8M

in wages and benefits for student staff

275,756

student visits to the Fitness Centre

5,000

classes offered annually

2,663

student bookings at Hart House

100

activities eligible for CCR

14,587

pageviews of student guest blogs and profiles

2nd

most likely place for graduate and doctoral students to find community (after their home units)

107+

university and community partners

1,500

students in clubs and committees

24,000

approximate number of students who see Hart House as important or essential to their U of T experience

2016/17 ANNUAL OPERATING PLAN

ASSUMPTIONS

	2016/17 BUDGET
General Inflation forecast	2.00%
Enrollment increase forecast	2.63%
Student fee rate forecast	1.97%
Investment yield forecast	1.60%
Joint Membership fees rate forecast	2.00%
General increase in salaries, wages and benefits (% of prior year - cost of living and step increase)	4.00%

2016/17 ANNUAL OPERATING PLAN

Revenue

	2015-16 Budget	2016-17 Budget
Student fees	9,240,300	9,458,800
Membership fees	1,259,900	1,151,300
Food revenue	3,435,500	3,443,000
General revenue	2,608,200	2,346,600
Investment income	162,700	124,200
Clubs & Committees' programming	125,000	125,000
Donations, grants & amortization	223,800	269,700
Gratuities/Service Charge	441,300	491,000
	17,496,700	17,409,600

	2015-16 Budget	2016-17 Budget
Expenses		
Salaries, wages & benefits	9,511,400	9,951,200
General office	558,400	476,600
Cost of Food	1,190,000	1,161,700
Depreciation, loss/gain on disposal	659,100	632,100
Clubs & Committees' programming	468,100	468,100
Maintenance & insurance	982,300	936,200
Utilities	1,114,200	1,054,100
Sundry expense	232,100	132,300
Publicity, photography, printing, prizes	171,400	148,500
Theatre production costs	57,000	60,100
Uniforms & linen laundry	221,000	207,500
Software & data processing	183,900	193,500
Equipment, supplies, equip repair & rentals	639,300	561,900
UofT overhead	201,800	200,100
	16,190,000	16,183,900
Operating result before Commitments & Transfers	1,306,700	1,225,700
Commitments & Transfers		
Net Spending on Capital Assets	1,206,000	1,786,200
Add to (spend from) Operating Reserve	102,400	(8,700)
Add to (spend from) Maintenance Reserve	(1,700)	(551,800)
	1,306,700	1,225,700
Excess of Revenue over Expense and Commitments	\$ -	\$ -

2016/17 ANNUAL OPERATING PLAN

Schedule 2

	2015-16 BUDGET	2016-17 BUDGET
Investment in Capital Assets		
Increase/(decrease) in commitment	1,206,000	1,786,200
Balance, beginning of year	3,941,500	4,187,300
Balance, end of year	\$ 5,147,500	\$ 5,973,500
Operating Fund (10% budgeted revenue)		
Increase (decrease) in commitment	102,500	(8,700)
Balance, beginning of year	1,647,200	1,749,700
Balance, end of year	\$ 1,749,700	\$ 1,741,000
Deferred & Major Maintenance		
Increase (decrease) in commitment	(1,700)	(551,800)
Balance, beginning of year	5,444,900	7,371,400
Balance, end of year	\$ 5,443,200	\$ 6,819,600
Other Reserves (ie. Program, Art, 100th Anniversary)		
Increase (decrease) in commitment	-	-
Balance, beginning of year	846,900	822,900
Balance, end of year	\$ 846,900	\$ 822,900
TOTAL INTERNALLY RESTRICTED NET ASSETS	13,187,300	15,357,000
UNRESTRICTED NET ASSETS		
Increase (decrease) in commitment		
Balance, beginning of year	694,600	351,500
Balance, end of year	\$ 694,600	\$ 351,500
ENDOWMENTS and RESTRICTED FUNDS		
Increase (decrease) in commitment	70,100	67,000
Balance, beginning of year	2,785,200	3,236,300
Balance, end of year	\$ 2,855,300	\$ 3,303,300
TOTAL NET ASSETS	\$ 16,737,200	\$ 19,011,800



In Development for 2016/2017

- 5-year strategic plan
- 100-year anniversary
- Accessibility review
- Fundraising campaign
- Infrastructure renewal