

BOARD OF GOVERNORS
Monday, April 27, 2015
 Jorgenson Hall – JOR 1410
 380 Victoria Street
5:00 p.m. to 7:00 p.m.

AGENDA

TIME		ITEM	PRESENTER	ACTION	PAGE
5:00	1.	IN-CAMERA DISCUSSION (Board Members Only)			
5:15	2.	IN-CAMERA DISCUSSION (Senior Management Invited)			
		END OF IN-CAMERA SESSION			
5:20	3.	INTRODUCTION			
	3.1	Chair's Remarks	Janice Fukakusa	Information	
	3.2	Approval of the April 27, 2015 Agenda	Janice Fukakusa	Approval	
	4.	PRESIDENT'S REPORT	Sheldon Levy	Information	6-9
5:30	5.	REPORT FROM THE PROVOST AND VICE PRESIDENT ACADEMIC	Mohamed Lachemi	Information	10-13
5:40	6.	REPORT FROM THE CHAIR OF THE FINANCE COMMITTEE			
	6.1	Ryerson Students' Union – Alternative Budget	Ryerson Students' Union	Information	14-38
	6.2	2015-16 University Budget	Mohamed Lachemi Janice Winton Paul Stenton	Approvals	39-96
6:50	7.	REPORT FROM THE CHAIR OF THE EMPLOYEE RELATIONS AND PENSION COMMITTEE			
	7.1	Proposed Assumption Changes for 2015, Plan Valuation & Funded Status Projections	Sheldon Levy Christina Sass-Kortsak	Information	97-126
	8.	CONSENT AGENDA			
	8.1	Approval of the March 30, 2015 Minutes	Janice Fukakusa	Approval	127-132

7:00

9.

TERMINATION

Janice Fukakusa

NEXT MEETING OF THE BOARD – June 29, 2015

MISSION STATEMENT

The special mission of Ryerson University is the advancement of applied knowledge and research to address societal need, and the provision of programs of study that provide a balance between theory and application and that prepare students for careers in professional and quasi-professional fields.

As a leading centre for applied education, Ryerson is recognized for the excellence of its teaching, the relevance of its curriculum, the success of its students in achieving their academic and career objectives, the quality of its scholarship, research and creative activity, and its commitment to accessibility, lifelong learning, and involvement in the broader community.

By-Law No. 1 Being the General By-Laws of Ryerson University

ARTICLE 9

CONFIDENTIALITY AT BOARD MEETINGS HELD IN CAMERA

“Attendees are reminded that discussions entered into and the decisions made during this *in camera* session are carried out in confidence and are not to be repeated or discussed outside the room in which the Board is meeting except with others who are in attendance at this *in camera* session and who agree to abide by these conditions or as otherwise provided in these conditions.

Any written material provided for this *in camera* session will be retained in confidence afterwards, or at my discretion be required to be returned to the Secretary at the end of the meeting.

Decisions reached during this *in camera* session which are to be announced after the meeting will be made public by the Chair or such other individual as is designated by the Chair, by official announcement or press release only and such publication does not free members of the obligation to hold in confidence the discussions which took place in this *in camera* session or the material involved.

Any person present who does not agree to abide by these conditions is asked to leave the meeting room at this time. The continued presence of a member or others in the room during the discussion at this *in camera* session shall indicate acceptance of these conditions.”

3.2 April 27, 2015 Approval of the Board Agenda

BE IT AND IT IS HEREBY RESOLVED:

THAT the March 30, 2015 Agenda be approved as presented.

6.2 (a) RE: 2015-16 Student Fees

BE IT AND IT IS HEREBY RESOLVED:

THAT the 2015-16 Tuition Fees (both Domestic and International); Non tuition-Related Fees; Departmental Lab/Ancillary Fees; Service Fees; Residence Fees and Food Plans be approved as presented.

6.2 (b) RE: 2015-16 Budget

BE IT AND IT IS HEREBY RESOLVED:

THAT, the 2015-16 Budget be approved as presented.

8.1 Approval of the March 30 2015 Board Minutes

BE IT AND IT IS HEREBY RESOLVED:

THAT the January 26, 2015 minutes be approved as presented.

Helen Keller Award – Ryerson has been named recipient of the Helen Keller Award for education that challenges conventional notions of disability. The award, from the Canadian Foundation for Physically Disabled Persons, recognizes the sustained leadership of the School of Disability Studies and “Out from Under: Disability, History and Things to Remember,” the first public exhibit of disability in Canada, opened in 2008 at the Royal Ontario Museum and now on permanent display at the Canadian Museum for Human Rights. Since 1999 the Ryerson School of Disability Studies has been at the forefront of disability research, education, arts and culture.

Diversity Award – Ryerson has received a 2015 Canada's Best Diversity Employers award among 65 Canadian employers with exceptional workplace diversity and inclusion programs,. The honour notes the leadership of the Office of Equity, Diversity and Inclusion (EDI); Ryerson Aboriginal Student Services and academic initiatives; accessibility strategies for persons with disabilities; programs and supports for mental health; the Positive Space campaign; the trans awareness and support program; and the recognition of Ryerson's commitment to diversity and inclusion through the Alan Shepard Equity, Diversity and Inclusion Award.

OBA Award – Congratulations to Julia Shin Doi, general counsel and secretary of the Board of Governors, as the recipient of the 2015 OBA Linda Adlam Manning Award for Volunteerism. Presented by the Ontario Bar Association at its gala event on April 23rd, the award recognizes outstanding volunteer commitment advancing the interests of the OBA membership and promoting the role of the legal profession in Ontario.

Spring Convocation 2014 Honorary Doctorates – I am pleased to share the honorary doctorate recipients for Spring 2015, and to thank everyone involved in preparing the nominations, and the Awards and Ceremonials Committee for its work. It has been a pleasure to connect with the nominees, who have responded with enthusiasm and pride in accepting the honour.

Faculty of Community Services

Ed Clark – Former Chairman and CEO, TD Canada Trust; Doctor of Commerce

Catherine Zahn – President and CEO, Centre for Addiction and Mental Health; Doctor of Laws

Faculty of Communication & Design

Salah Bachir – Canadian philanthropist, patron of the arts, entrepreneur; Doctor of Laws

Faculty of Engineering & Architectural Science

Adel Sedra – Former Vice-President, Provost and Chief Academic Officer, University of Toronto; Former Dean of Engineering, University of Waterloo; Doctor of Engineering

The G. Raymond Chang School of Continuing Education

Louise and James Temerty – entrepreneurs, philanthropists; Doctor of Laws

Ted Rogers School of Management

Ralph Lean – Business Lawyer, Corporate Director; Doctor of Laws

Steve Gupta – President and CEO, Easton's Group, Hotelier; Doctor of Laws

2015 Miracle Gala and Concert – The Mattamy Athletic Centre will be the venue for the annual David Foster Foundation Miracle Gala & Concert this coming September. Philanthropist and business leader Jim Treiving was announced as honorary chair on March 19th, and it is a privilege to have been asked to serve as honorary patron recognizing the university's part in hosting the occasion that makes a huge difference. Ryerson students will have the opportunity to work alongside world-class producers and musicians at the Gala, which has raised millions to support the non-medical expenses of Canadian families with children undergoing life-saving pediatric organ transplants. In addition to table seating, tickets for more than 3,000 seats in the arena will be available for a star-studded event supporting a compassionate cause.

Brookfield Institute Hackathon for High School Students – On March 20-21st the Brookfield Institute for Innovation and Entrepreneurship, made possible through a generous gift from Board member Jack Cockwell and the Brookfield Partners Foundation, teamed with BrainStation Academy to give high school students the opportunity to learn about becoming an entrepreneur. Sixty students were grouped into teams by Parvinder Sachdeva, research and projects officer at the Institute, and heard a talk each day by a keynote speaker on aspects of entrepreneurship such as identifying a business opportunity or a gap in the market and designing a solution with the right kind of user experience. With help from mentors from BrainStation Academy, Celestica and the DMZ, student teams collaborated on a concept, learned the importance of making a pitch, and had the chance to pitch their ideas to judges for an investment prize. The goal of the Institute is to raise the profile of entrepreneurship as a career path, and help play a role in the economic growth of the country through young people and great ideas.

Joe Fresh Centre for Fashion Innovation – On March 23rd leading fashion brand Joe Fresh announced a US\$1 million investment in creating Canada's first fashion innovation centre in partnership with the Ryerson Fashion Zone and DMZ. Applications, which are open and not limited to fashion students from Ryerson or other learning institutions, will be reviewed in an evaluation process overseen by a panel from Joe Fresh, Ryerson, Canadian business and media. Successful applicants will be mentored by the Joe Fresh and Ryerson teams, as well as a range of Canadian business and fashion leaders, to develop their business models, products and marketing strategies, and will receive dedicated workspace in the Centre and have opportunities to seek seed funding. The goal of the Centre is to create a launch pad for new ideas and businesses that have a real impact on the Canadian and international fashion landscape. The first wave of innovators will be admitted to the Joe Fresh Centre in September 2015.

Mayor Tory @ DMZ – Mayor John Tory was at Ryerson on April 7th to announce the city's goal of moving Toronto traffic research "out of the clicker-and-clipboard business and into the 21st century" by investing "in the power of big data." The Mayor plans to bring DMZ startup Physicalytics, a developer of sensors that use cellphone and Bluetooth signals from vehicles to help identify problems such as traffic flow and clogged intersections, together with other local technology companies to showcase the innovative possibilities. The City of Toronto is looking for a "data leader" to head a team that will scan options and costs and make recommendations to City Council by the end of 2015. City Hall will also host a hackathon this Fall to brainstorm transportation solutions for Toronto.

SLC Grand Opening – On March 31st Ryerson welcomed The Hon. Reza Moridi, Minister of Training, Colleges & Universities and Minister of Research & Innovation, and The Hon. Glen Murray, Minister of the Environment & Climate Change as special guests at the official opening of the new Student Learning Centre. Under the guidance of Professor Vincent Hui, architecture

students used 3D printers to make customized miniature versions of the SLC for guests, and the energy and sense of student ownership that began the moment the doors were open in the ‘soft launch’ a few weeks ago continue to inspire the spaces as a unique Ryerson environment.

DMZ fifth anniversary – On the occasion of its fifth anniversary, Ryerson’s technology startup incubator, home to more than 70 companies from across Canada, updated its brand and logo to reflect its evolving profile. With digital media now joined by startups using a range of solutions such as hardware, software, apps or algorithms to address problems and advance innovation and ventures in an increasing range of fields, the Digital Media Zone will now be known by its initials ‘DMZ’ with the “Z” in the new logo featuring converging arrows to represent its leadership as a connector among founders, clients and partners. Since its launch five years ago in 2010, DMZ and Ryerson Futures Inc., its affiliated accelerator program, have housed 180 startups that have collectively raised more than \$70 million in funding.

Ryerson Rams Year in Review – The 67th Annual Athletic Awards on April 9th celebrated one of the most successful seasons in history, and recognizes student-athletes, coaches and staff for their unique contributions to Ryerson distinction. Men’s and women’s basketball teams went to the nationals with the men earning Ryerson’s first national championship medal winning bronze; seven of eight CIS teams made the playoffs, with four ranked nationally during the season; women’s hockey had its best record in team history, and the figure skating team won a medal at OUA Championships for the second straight year. Special thanks and congratulations to Ivan Joseph, Athletics Director, and the Athletics team. Major OUA and CIS awards this year include:

Ontario University Athletics (OUA) Major Awards:

- *Ken Shields Award* for outstanding achievement in basketball, academics, and community involvement – Bjorn Michaelson (Basketball)
- *OUA Rookie of the Year* – Raheem Rose (Soccer), Theanna Vernon (Volleyball)
- 13 OUA *First Team All-Stars*, 6 OUA *Second Team All-Stars*, 4 OUA *All-Rookie Team*
- *OUA Championship Medals* – 9 Individual, 2 Team (Women’s Basketball – Silver; Figure Skating – Bronze)

Canadian Interuniversity Sport (CIS) Awards/All-Canadians:

- R. W. Pugh Fair Play Award (Individual) – Adika Peter-McNeilly (Basketball)
- R. W. Pugh Fair Play Award (Team) – Rams Women’s Basketball
- Second Team All-Canadians – Lucas Coleman (Volleyball), Martin Dabrowski (Soccer), Jahmal Jones (Basketball)

The Bell Features Collection – An anonymous donor has given Ryerson a generous and very unique gift of 119 rare and extraordinary Canadian comics known as ‘Whites’ for their typically black and white interior pages. Ryerson researcher Dr. Andrew O’Malley, Department of English, whose current project “Comic Books, Children’s Culture, and the Crisis of Innocence, 1940-1954,” was awarded an Insight Development Grant by the Social Sciences and Humanities Research Council of Canada (SSHRC) calls the donation “the holy grail of Canadian comics.” Arriving a few months before Wonder Woman, Nelvana was the first female comics superhero, born in 1941 to protect our borders and, as alter-ego secret-agent Alana North, protecting us from the perils of a country at war. In response to the War Exchange Conservation Act (WECA), prohibiting the import of luxury items including comic books from the United States, local artists and publishers jumped to respond to demand and fill the gap. Between 1941 and 1946, Canadian kids (and other comic enthusiasts) read the adventures of Johnny Canuck, Canada Jack, Tang the

Wonder Horse, Brok Windsor, Dixon of the Mounted and many more. Ryerson focuses on collections that support research areas, and these works are a significant resource for scholars of popular culture, WWII historians, and many others. The donation is called 'The Bell Features Collection' after the publisher, and the Library hopes that gaining this critical mass of these rare and valuable materials may attract more existing comics to the collection. There are thought to be about 750 discrete issues of the Canadian Whites, and most are held by private collectors.

The Last Lecture Series – Student Life, the Career Centre and Alumni Relations partnered on a new initiative to help graduating students transition from university, by asking a faculty speaker to answer one question in the form of an engaging public lecture: "If this were your last time to address a group of students, what would you say to them?" History professor Arne Kislenko delivered the inaugural lecture, focusing on the importance of both personal history and the history of civilization, being a good citizen, traveling and caring about the world. The event also featured reflections from Katie Zeppieri (RTA '11), and graduating students Allysa Soliven Martinez (Child & Youth Care) and Kaushiga Pirabaharan (Chemistry) speaking about their Ryerson journeys and beyond. Alumni Relations hosted an Expo connecting graduating students with support programs and services, and the Career Centre hosted a networking reception.

from the President's Calendar

March 18, 2015: Ryerson hosted The Hon. Reza Moridi, Minister of Research & Innovation and Minister of Training, Colleges & Universities on campus to talk to students about innovation.

March 26, 2015: I was very pleased to be an invited speaker at this year's Ryerson Women in Leadership event.

March 28, 2015: It was a privilege to serve as Co-Chair with Dr. Ho Ping Kong at the 2015 University of the West Indies Toronto Gala, honouring the memory of former Chancellor and founding patron G. Raymond Chang.

March 29, 2015: I was pleased to represent Ryerson at a dinner for The Honourable Elizabeth Dowdeswell, Lieutenant-Governor of Ontario, hosted by The Right Honourable Adrienne Clarkson (Doctor of Laws '06), former Governor General of Canada.

March 31, 2015: Ryerson hosted Globe and Mail publisher Phillip Crawley and members of the G&M executive at a presentation in the DMZ on innovation strategies.

April 7, 2015: I was honoured to meet the Consul-General of Japan Yasunori Nakayama, on campus for a seminar talk hosted by the Department of History.

April 10, 2015: Ryerson hosted Mayor John Tory on a campus visit to the DMZ.

April 14, 2015: I delivered an invited presentation on Ryerson innovation strategies to the executive team at public relations and communications firm Edelman Canada.

April 14, 2015: The Hon. Charles Sousa, Minister of Finance, was at the Ryerson DMZ to announce he will deliver his budget on April 23rd, two days after the federal government.

April 15, 2015: Ryerson welcomed Alberta MP Mike Lake, Parliamentary Secretary to the Minister of Industry, for a visit and DMZ tour.

April 16, 2015: MP Matthew King, Ryerson champion in the federal deputy minister university champion program, joined us at the 28th Annual Public Policy Forum dinner hosted by Premier Kathleen Wynne recognizing cooperation between the public and private sectors to improve the quality of government in Canada.

Appointments –

- *Dr. Chris Evans*, Department of Chemistry & Biology, has been reappointed vice-provost, academic for five years, recognizing collaborative leadership and progress in a broad portfolio including curriculum and quality assurance, academic integrity, teaching and learning, innovation in experiential opportunities, and strong support for student success.
- *Dr. Marie Bountrogianni*, dean of The G. Raymond Chang School for Continuing Education, has been appointed to a three-year term as chair of the David C. Onley Award for Leadership in Accessibility selection committee. Named for Ontario's 28th Lieutenant Governor, the award honours individuals and organizations for dedication and initiatives improving awareness and accessibility for people with disabilities.
- *Abdullah Snobar* has been appointed executive director of the DMZ effective July 1, 2015 succeeding founding executive director Val Fox, whose leadership established Ryerson as a pioneer and global leader in the evolution of postsecondary education focusing on great ideas and entrepreneurial innovation. Currently director of DMZ student engagement and business development, Abdullah leads a team responsible for member sustainability through lead generation, data analytics, customized resources and an enhanced member experience. A graduate of TRSM and Ryerson Commerce Society leader, he was previously the faculty's inaugural manager of undergraduate student relations and development.

Congratulations –

- Dr. Gene Allen, School of Journalism, is a finalist in the Federation for the Humanities and Social Sciences 2015 Canada Prize in the Humanities for *Making National News: A History of Canadian Press*, with winners being announced on April 22nd.
- Dr. Jennifer Mactavish, Dean of the Yeates School of Graduate Studies, is the recipient of the International Paralympic Committee's 2015 Paralympic Scientific Award for her role in developing a system for athlete eligibility and sport-specific classification that successfully led to the re-inclusion of athletes with intellectual impairments into the Paralympic program. The award, to be presented in October at the VISTA 2015 Conference in Girona, Spain, recognizes scientific study of sport for persons with impairment in any discipline.
- Alexander Pekic, Master's candidate in Immigration and Settlement Studies, and Jona Zyfi, 4th yr Criminology, are among twenty-five finalists chosen from 250 entries across Canada for the Storytellers Showcase at the 2015 Congress of the Humanities and Social Sciences showing how SSHRC-funded research is improving the lives of Canadians; representing research into the experience of irregular migrants in Canada (Zyfi) and the Landscapes of Injustice project on the displacement of Japanese Canadians in WWII (Pekic).

- Ryan Manchee (Law & Business '14) is among the Top 30 Under 30 Sustainability Leaders across Canada selected by *Corporate Knights* – for the economic, social and political impact of his initiatives and advocacy, in particular for founding the award-winning not-for-profit social venture EnergySavers at the Centre for Urban Energy, helping Torontonians cut their energy bills by educating them on conservation and energy-saving home retrofits.
- Graphic Communications Management students won their 4th Helmut Kipphan Cup (2014, 2010, and 2008) for best student publication at the 67th Technical Association of the Graphic Arts (TAGA) Conference in Albuquerque, New Mexico from March 22-25th, also winning the Attendees Choice Award and 4th year GCM students Amy Nguyen and Alex Chheun winning the Harvey Levenson award for best undergraduate research paper.

Academic Plan – The university community is taking Ryerson forward with new initiatives, events and activities contributing to the advancement of priorities and strategies defined and articulated together in “Our Time to Lead.” The following current examples are among new developments with longer term implications for Ryerson distinction and success.

Priority #1: Enable greater student engagement and success through exceptional experiences

- **Student Spaceflights Experiments Program** – In March, Ryerson became the first Canadian university to participate in the Student Spaceflights Experiments Program (SSEP). Launched in June 2010. SSEP is administered by the National Center for Earth and Space Science Education (NCESS) in the U.S. and the Arthur C. Clarke Institute for Space Education internationally, as a Science, Technology, Engineering and Mathematics (STEM) education initiative that allows students to design experiments to be used in outer space. At Ryerson, the extracurricular Saturday course, initiated by the Faculty of Science and led by chemistry professor Bryan Koivisto, brings together three Ryerson students and two high school students in groups of five to design experiments intended for low Earth orbit. Students are being asked by the program to devise an authentic experiment demonstrating the effect of weightlessness, a pressing concern for space exploration. The popularity of the Ryerson program has already exceeded expectations, with 75 high school students and 125 undergraduates enrolled. Ryerson was chosen to participate in SSEP in part because of its pledge to reach out to schools in less privileged areas. Experiment proposals are due April 24th, and finalists will be announced at Science Rendezvous on May 9th. Later in May, SSEP will announce which Ryerson experiment will go into space in the fall.

Priority #2: Increase SRC excellence, intensity and impact

- **‘Engineers Want In’** – On March 30th Ryerson hosted its inaugural engineering conference, to launch a dialogue on the vital role played by engineering research and professional expertise in public policy. Organized and co-chaired by Dr. Thomas Duever, Dean of the Faculty of Engineering and Architectural Science, with Gerard McDonald, Registrar of Professional Engineers Ontario (PEO) and Sandro Perruzza, CEO of the Ontario Society of Professional Engineers (OSPE), the event focused on the shared responsibility of leaders in the engineering community to participate in public policy processes and present the unique perspective engineers can offer on issues such as transit, infrastructure, cyber security and climate change, among many others. Panel discussions engaged four groups: policy and

opinion makers describing their research and development process and how to include engineers; journalists and public relations experts sharing their needs and advice on making the voice of engineering heard; other professional organizations sharing best practices; and a group of engineering deans from Ryerson University, the University of Toronto, the University of Waterloo, and Western University, and the president and CEO of Siemens Canada, discussing the role of academic institutions.

Priority #3: Foster an Innovation Ecosystem

- **Big Data Talent Gap Summit** – On April 15th co-presenters Ryerson and Deloitte brought together top minds in the area of Big Data and Advanced Analytics from academic, industry and government sectors to better understand this emerging field and its application to industrial strategies and national economic development. Canada's first Big Data Talent Gap Summit focused on the gap between skills and recruiting demand in advanced analytics, in sectors as diverse as healthcare, telecommunications, finance and energy, and how to partner on addressing this gap moving forward. Results of the summit will be included in a cross-sector White Paper to be published by the Big Data Consortium this summer. In addition to Ryerson and Deloitte, the consortium members include Industry Canada, TMX Group, SAS Institute, CIO Association of Canada, Information Technology Association of Canada, Simon Fraser University, Concordia University and Dalhousie University.
- **Certificate in Digital Art Production** – At its meeting of April 7th Senate approved a new program for those seeking to hone design and storytelling skills across digital platforms, to be launched this fall. A partnership between the School of Image Arts and The Chang School, the courses will be delivered in class with some online options. Students will become functional in digital-based technologies and adept at creating original content, and there will be a strong experiential learning component as students develop digital and visual arts skills through assignments, tutorials and projects. The certificate is the only one in the GTA that offers the benefit of university degree-level credits in a flexible, part-time format.
- **Launch Zone** – On April 10th the latest addition to Ryerson's zone learning network opened on the third floor of the Student Learning Centre. The Launch Zone, directed by Jaigris Hodson of the Digital Media Program, is designed to offer an accessible, collaborative space where students from all backgrounds can workshop business ideas, develop entrepreneurial skills and connect with peers at an exploratory stage. The space and program respond to students not yet ready to pitch a project, but interested in jump-starting their concepts and learning how to make the leap. Working with Ryerson's Startup School and Enactus, the Launch Zone will have mentors on staff at its Base Camp program this summer, and will provide workshops on communication, design, business planning and leadership.

Priority #4: Expand Community Engagement & City Building

- **March Break Open House** – More than 5,100 prospective students and their families had their first opportunity to experience the Student Learning Centre on campus for March Break Open House on March 19th. The annual program included a Morning Display Fair at the MAC, where 2,500 visitors were counted coming up the escalators; Residence and Campus Tours taken by over 2,300 visitors; and specific Academic Program Sessions

attended by more than 3,100 visitors providing direct access to faculty, staff and students to ask questions and gain insight on the Ryerson experience. Over the rest of March Break week, over 500 visitors took Campus Tours featuring a panel session with student leaders. Special thanks to academic program faculty and staff, Admissions & Recruitment for leadership and coordination, and everyone in the university community for showcasing the university and welcoming our guests. Tweets about the experience included: "The open house opened my eyes to all of the opportunity and hands-on experience at Ryerson, which is unlike that of many other schools", "Man I'm in love with @RyersonU #FutureRam" and "The spring open house at Ryerson University was such an amazing experience!"

A Tuition Fee Freeze is Possible.

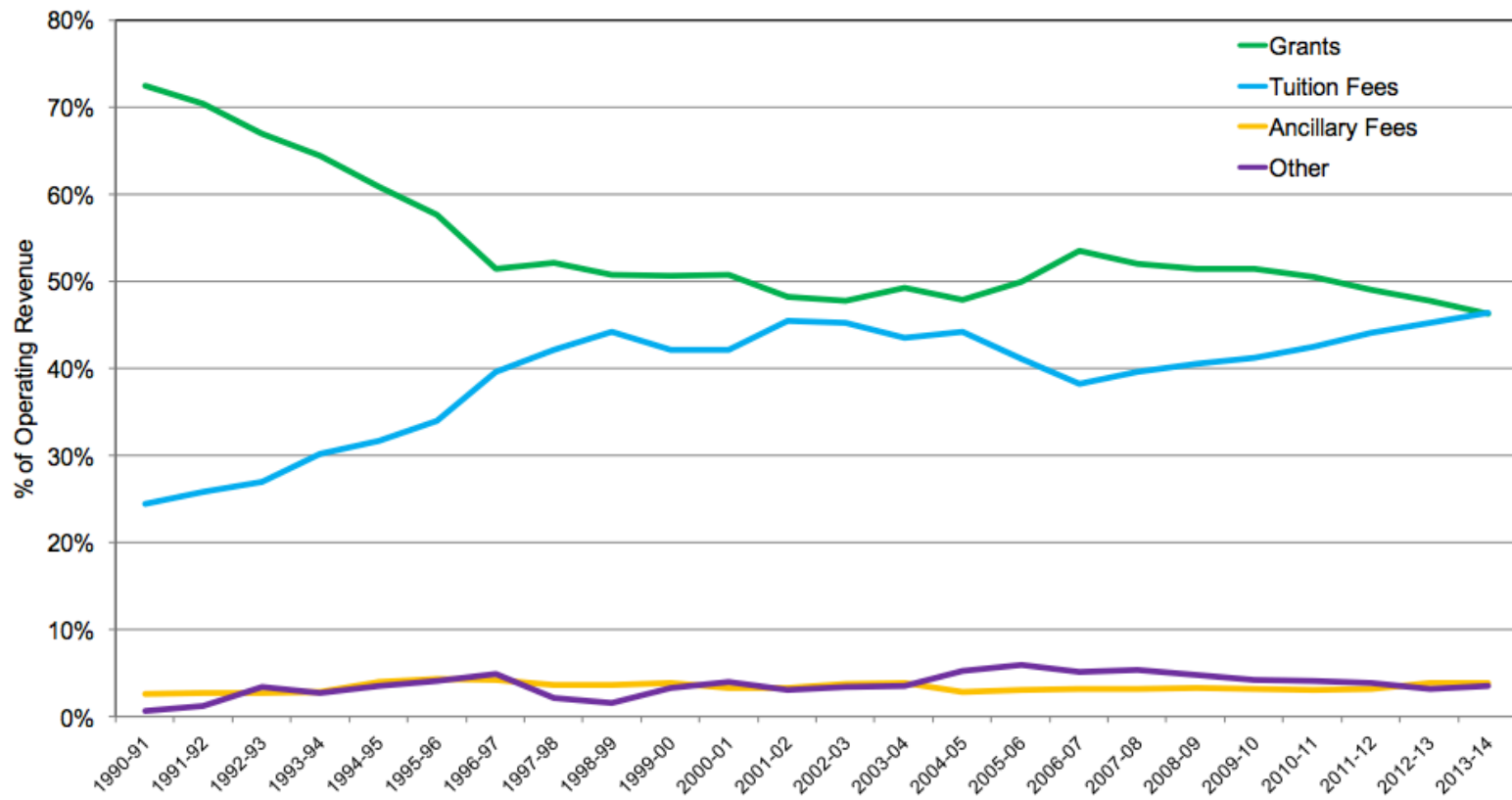
Ryerson's Alternative Budget

What is the role of the Ryerson Board of Governors?

- As students we see the role of the Board of Governors as creating a budget that reflects the needs of students.
- This includes being creative in finding budget solutions that DO NOT resort to academic departmental budget cuts, and tuition fee increases.

Tuition Fees

- While the provincial government sets a framework that includes a cap in how much tuition fees are increased by, this by no means means that we **MUST** reach the cap year after year.
- Our hope is that the Board of Governors will engage in a meaningful conversation about the impact of the status quo, in order to evaluate if we **MUST** once again ask students and academic departments to carry the burden of balancing the budget.



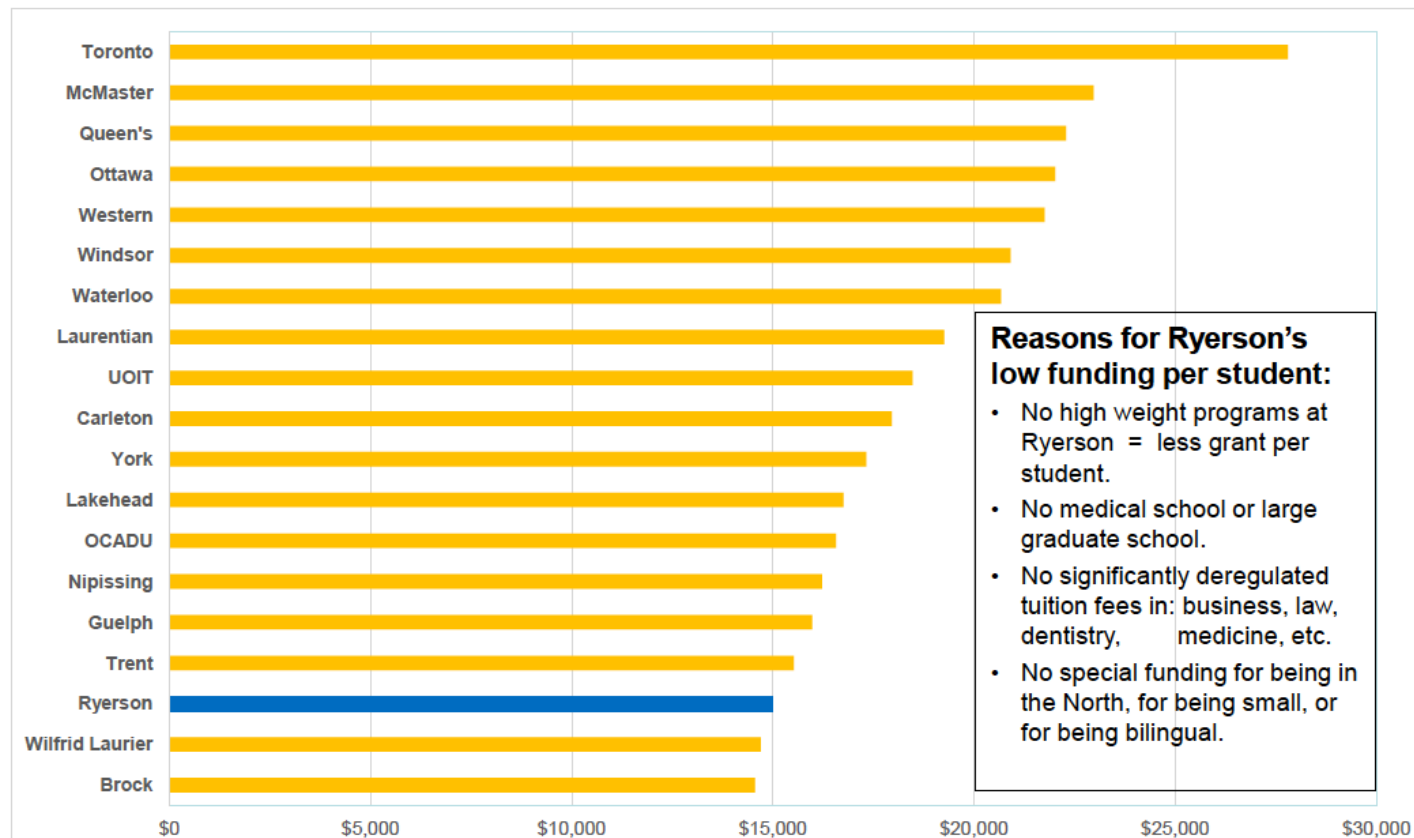
As presented in Ryerson Fees Context Presentation, March 24, 2015

The Status Quo



Doing What We Can With What We Have

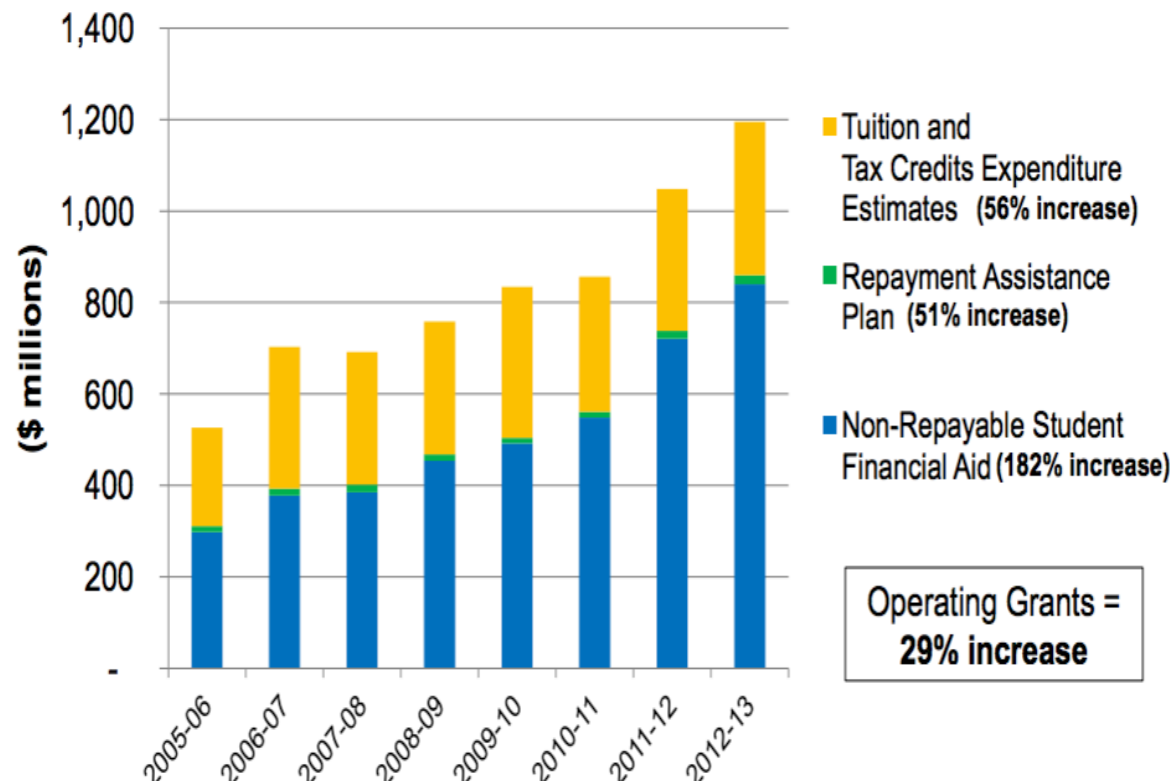
2013-2014 Operation Revenue per Eligible FTE Student (grad and undergrad)



Source: COFO, MTCU

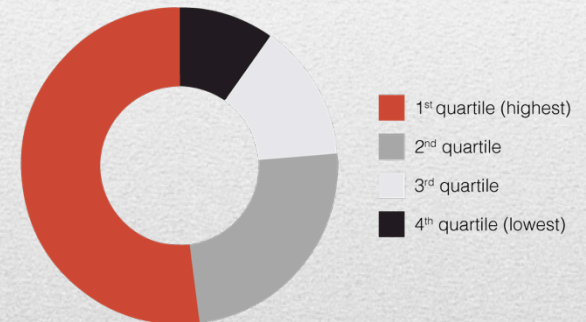
As presented in Ryerson Fees Context Presentation, March 24, 2015

High Fees High Aid Model Is Not The Solution



As presented in Ryerson Fees Context Presentation, March 24, 2015

University Enrolment by Socio-Economic Background (2011)





A Time For Change:

Ryerson's Alternative Budget

Definitions

- **Budget:** A budget is a statement of priorities or a vision that is set out for a person, institution or corporation. It shows how money is, and is planned to be spent to address the goals of the individual or group.
- **Comparison Group:** Brock University, Carleton University, McMaster University, University of Guelph, University of Waterloo, University of Windsor, Wilfrid Laurier University and York University. These are the “comprehensive” universities of Ontario as described by Maclean’s rankings. They are similar in size to Ryerson and offer a comparable variety of program offerings.
- **Structural Surplus:** A structural surplus or deficit occurs when an organization or government consistently over or underspends. Overtime most budget roughly balance out a structural surplus occurs when revenues consistently exceed expenses, a structural deficit occurs when expenses consistently exceed revenues.

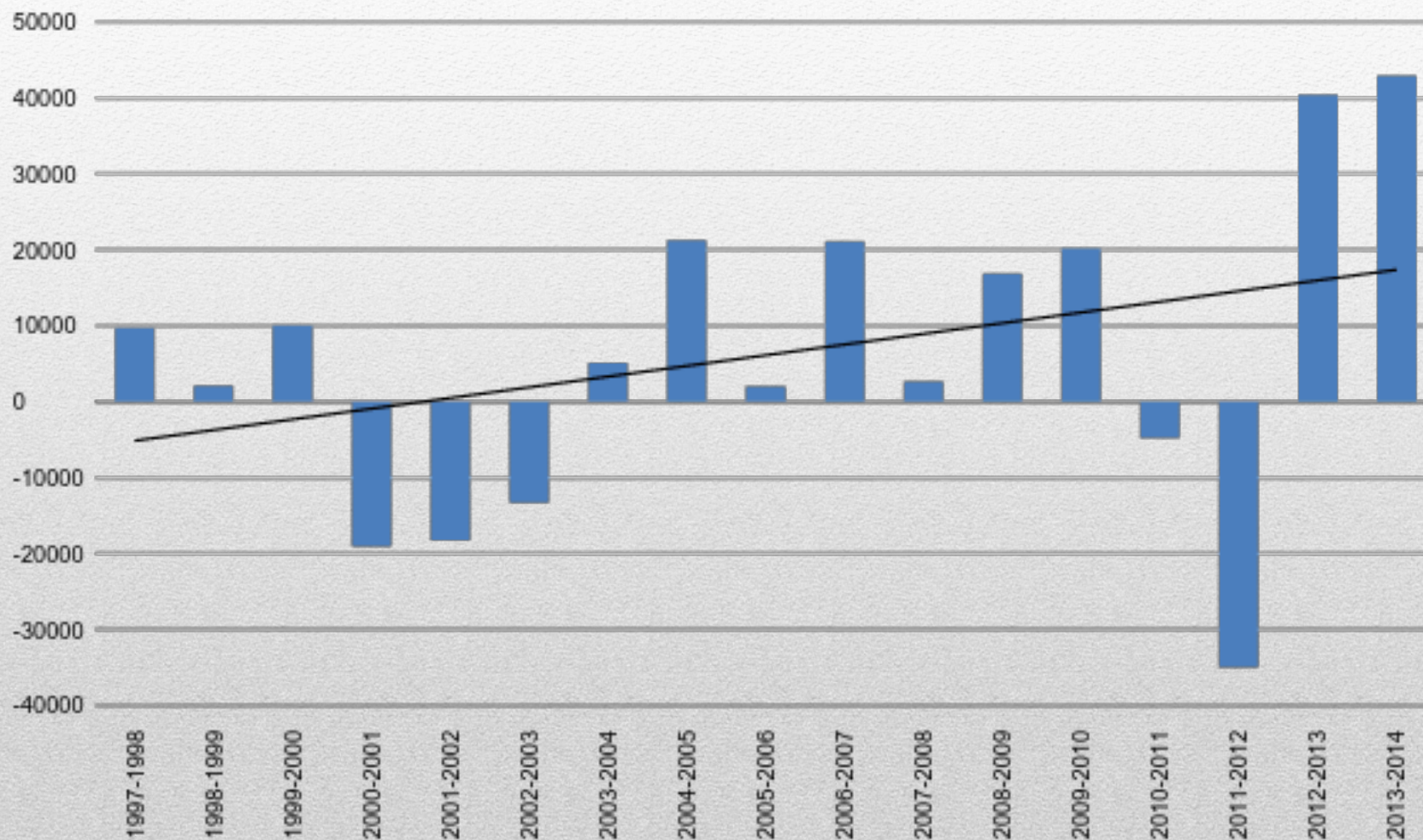
Main Findings of Alternative Budget

- Ryerson has a structural surplus which represents an average of 14 million/year over the past 5 years.
- We have an opportunity to save up to \$16.7million/ year by reducing administrative expenses, the number of managers/ student, and cutting consulting costs to the comparative group average.
- Ryerson's budget reporting mechanisms don't allow enough information for informed decisions to be made nor for the general campus community to hold them accountable.

Table 1. Difference between Consolidated Statement of Operations Year End Unaudited Numbers and November Projections presented to the Board of Governors (\$ in 000s)

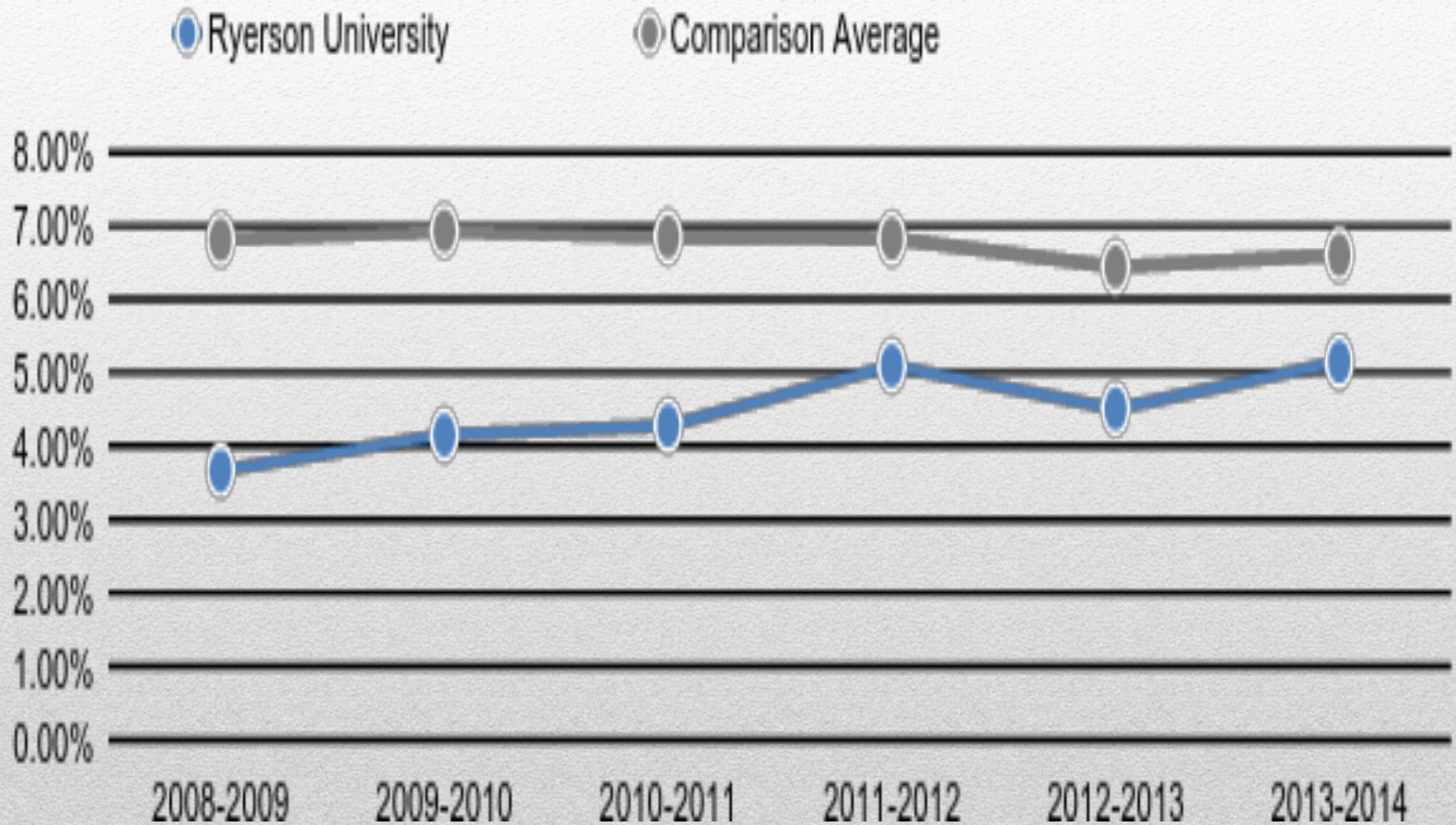
Revenue	2010	2011	2012	2013	2014	Average
Operating Grant	19985	12662	10715	15190	17948	15300
Student Fee	6860	10442	10953	15883	15247	11877
Sales and Services	(2404)	(2972)	(4006)	652	1111	(1523)
Donations Recognized	(1981)	(3273)	1215	269	(1086)	(971)
Amortization of Deferred Capital Contributions	324	306	(4945)	(127)	142	(860)
Investments and Other Income	1818	2121	2605	2114	1555	2042
Total Revenue	24602	19286	16537	33981	34917	25864
Expenses	2010	2011	2012	2013	2014	Average
Salaries and Benefits	8354	8522	(1789)	11758	11870	7743
Materials Supplies, Repairs and Maintenance	(8057)	2287	346	13629	(1260)	1389
Bursaries and Scholarships	1360	1788	3192	853	619	1562
Interest	(155)	(355)	(1045)	107	90	(271)
Amortization of Capital Assets	(205)	381	5398	301	1169	1408
Total Expenses	1297	12623	6102	26648	12488	11831
Revenue Less Expenses before Swap	23305	6663	10435	7333	22429	14033
Loss/Gain Swap	(1624)	15545	(4693)	899	(17500)	1675

Figure 7. Ryerson University Operating Surplus/Deficit



Source: Ryerson University Audited Financial Statements

Figure 6. Percentage of Expenses Spent on Scholarships & Bursaries



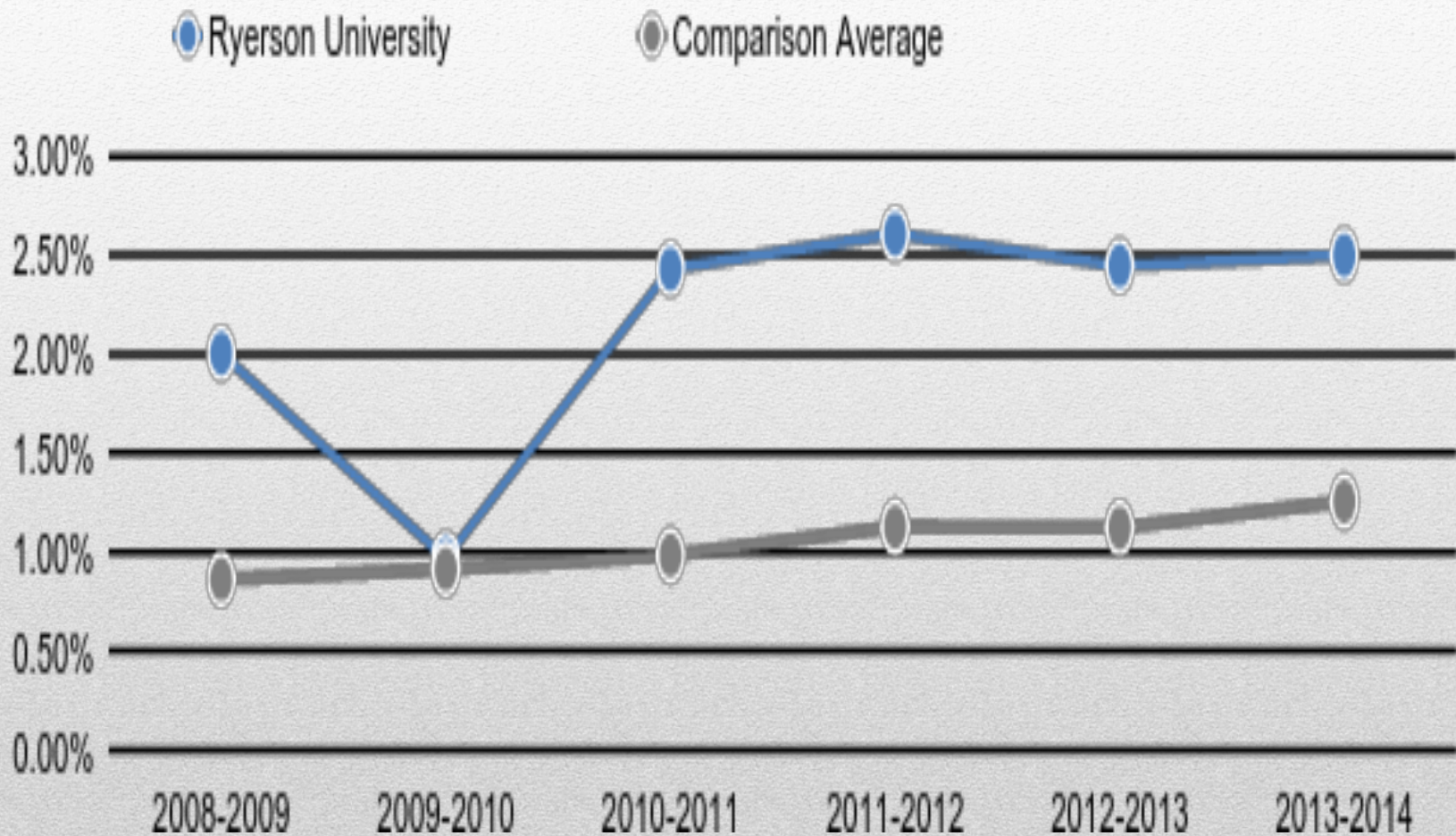
Source: Council of Ontario Finance Officers

Recommendation #1

Improve Access to Education

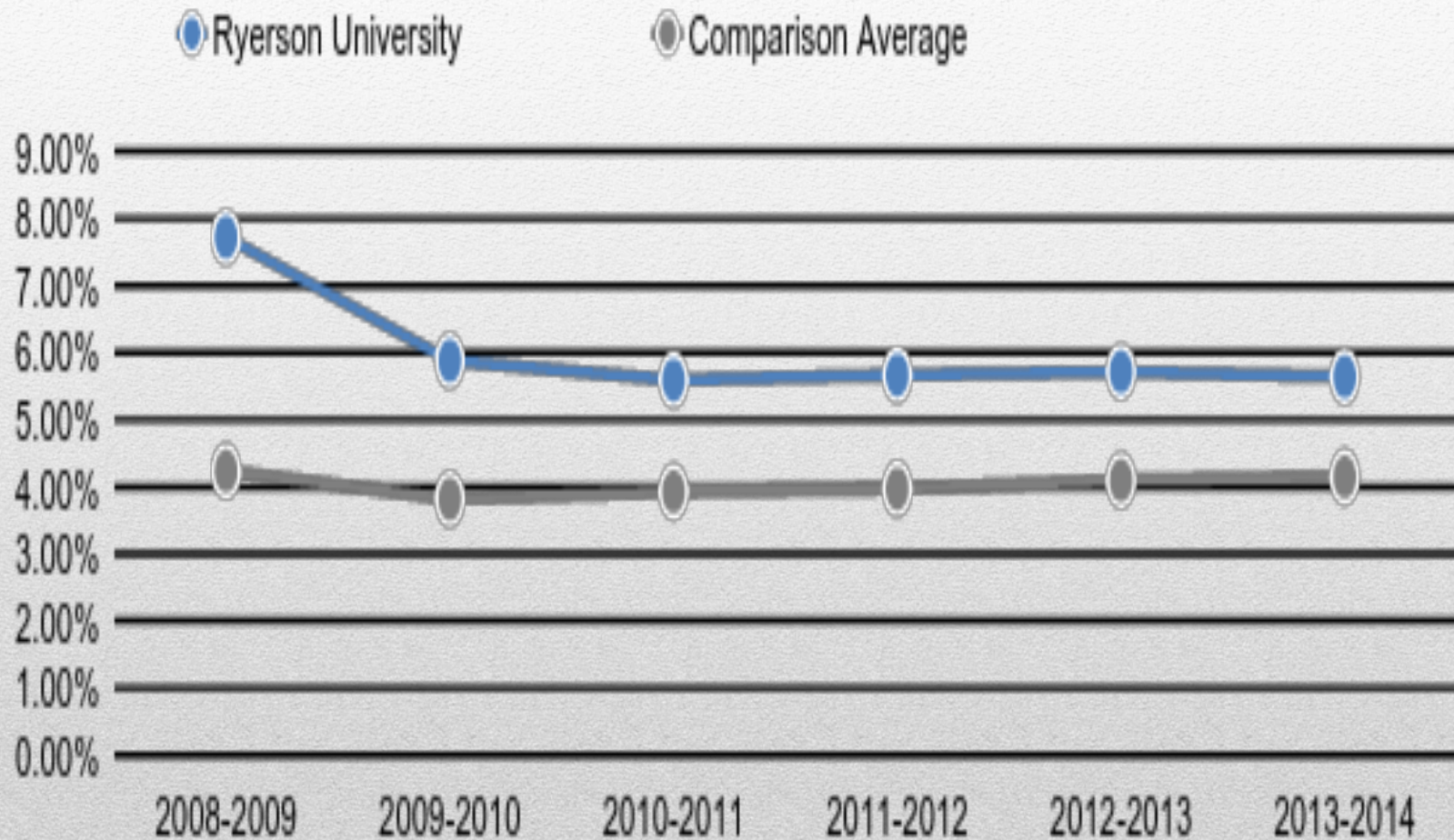
- University Claims that \$14 million/ yr. average surplus is savings
 - Unaccountable
 - Need a better balance between long-term goals of the university and meeting students' needs now.
- We recommend that some of the University's surplus get used to Freeze Tuition Fees
- Return future surpluses to students as tuition rebates

Figure 3. Percentage of Expenses Spent on Professional Fees



Source: Council of Ontario Finance Officers

Figure 1. Percentage of Expenses Spent on Administration & General Expenses



Source: Council of Ontario Finance Officers

Table 4. Students per Sunshine List Manager or Supervisor

	2012	2013
Ryerson	151 STU/MGR	135 STU/MGR
Comparison Group Average	199 STU/MGR	170 STU/MGR

Recommendation # 2

Reduce Administrative Costs

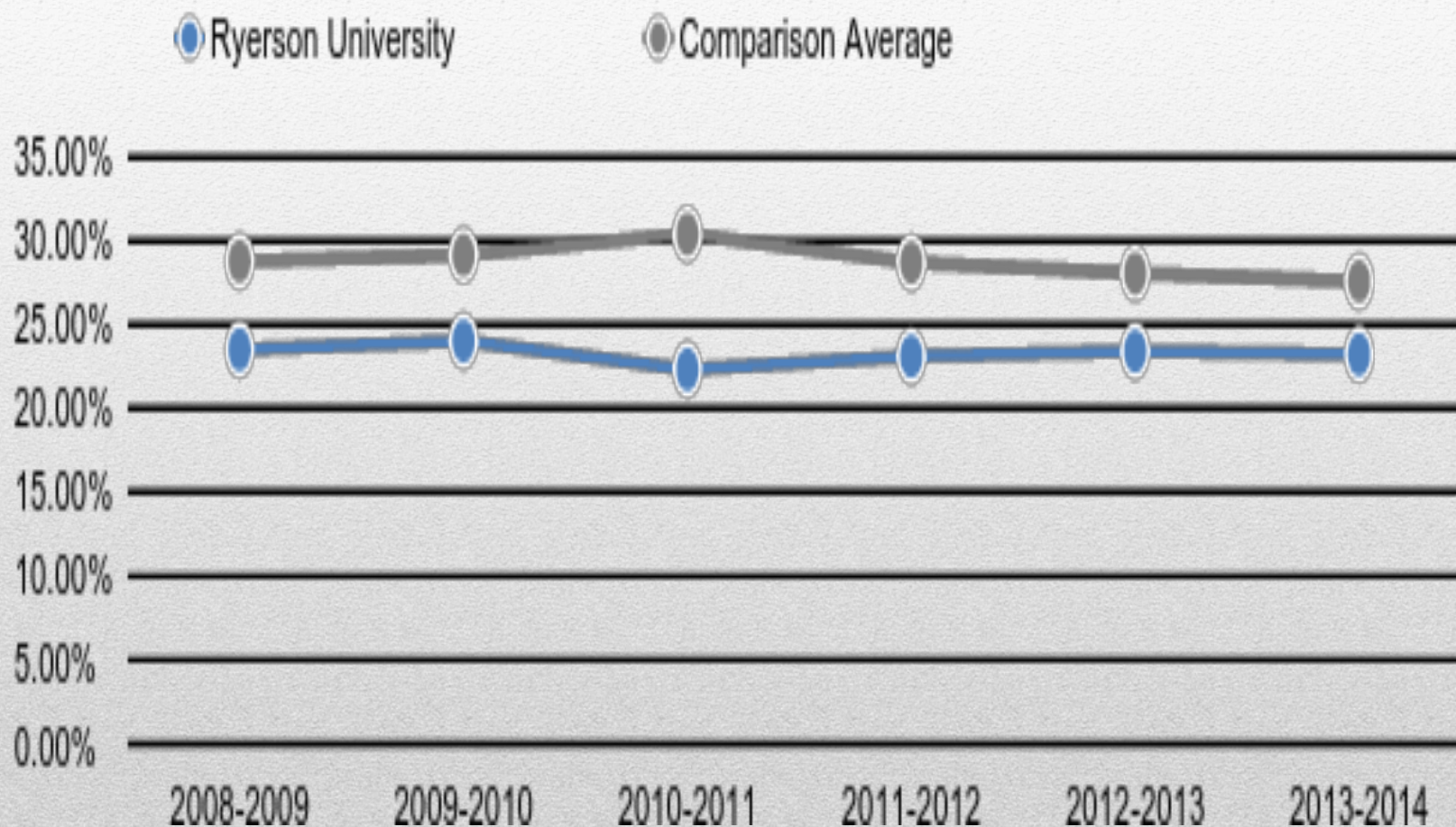
- Reduce administrative expenses to the average for Ryerson's peer universities (\$4 million)
- Reduce bloated management structure (\$7 million)
- Reduce the use of external consultants (\$5.7 million)



Recommendation #3

Say No to Academic Department Cuts

Figure 2. Percentage of Expenses Spent on Full-time Academic Faculty



Source: Council of Ontario Finance Officers

Table 2. Ryerson University Student-to-Full-time-Faculty Ratio

2010-2011	2011-2012	2012-2013	2013-2014
29.57	30.77	32.34	34.60

Table 3. Faculty Count

	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014
Part-Time Faculty (FTE)	227	228	219	347	347
Full-Time Faculty (FTE)	772	778	832	832	1009
Total Faculty (FTE)	999	1006	1027	1179	1356
Part-Time Faculty (FTE) share of Total Faculty (FTE)	22.7%	22.7%	21.3%	29.4%	25.6%

Recommendation # 4

Improved Transparency and Accountability

- Provide greater detail in budgets and financial Reporting
- Include RSU and CESAR presidents as ex-officio non voting members of the Board of Governors
- Include representatives of the RSU and CESAR on enrollment planning and departmental budgeting committees.

Table 6. Current Schedule 1 Headings

Budget Item	2014/2015 Approved Budget	2015/2016 Proposed Budget	2015/2016 OVER 2014/2015	2015-2016 % Increase (Decrease)
-------------	------------------------------	------------------------------	-----------------------------	---------------------------------------

Table 7. Proposed Schedule 1 Headings

Budget Item	2013-14 Approved Budget	2013-14 Actuals	2014-15 Approved Budget	2014-15 Projected	2015-16 Proposed Budget	2015-16 OVER 2014-15	2015-16 % Increase (Decrease)
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Table 5. Alternative Budget (\$ in '000s)

Revenue	2013/2014	2014/2015	Proposed 2015/2016	2015/2016 OVER 2014/2015	2015-2016 Increase (Decrease)
Grants	217,081	229,655	230,816	0.5%	1,161
Tuition Fees	174,780	197,794	208,277	5.3%	10,483
Rate Increase			0		
Enrolment Changes 14-15			5,143	2.6%	
Enrolment changes 15-16			5,340	2.7%	
Continuing Education	39,031	40,202	41,409	3.0%	1,207
Other Revenue	10,084	9,344	9624	3.0%	280
Total Revenue	440,976	476,995	480,502	0.7%	15,047
Expenses	2013/2014	2014/2015	Proposed 2015/2016	2015/2016 OVER 2014/2015	2015-2016 Increase (Decrease)
Departmental Budgets	347,329	371,697	392,703	5.7%	10,667
Continuing Education - Direct Costs	28,979	29,848	30,743	3.0%	895
Student Financial Assistance	11,311	12,443	14,931	20%	2,488
Utilities and other non salary provisions	25,922	26,798	27,816	3.8%	1,018
Interest on debt - Capital Expansion	7,109	7,109	7,109	0	0.0%
Infrastructure Maintenance	3,500	3,500	3,500	0	0.0%
Strategic allocations - Added to departments' base in following year	3,000	3,700	3,700	0	0.0%
One Time Grants	10,825	21,900	0	(21,900)	(100%)
Total Expenses	440,976	476,995	480,502		

Why these changes are important.

- Better ensures high quality education
- Allows for the University's long-term planning, while balancing students' needs here and now.
- Makes a university education more accessible for everyone.



BOARD OF GOVERNORS MEETING
April 27, 2015

AGENDA ITEM: 2015-16 University Budget

STRATEGIC OBJECTIVES:

- ☒ Academic
- ☐ Student Experience
- ☐ Space Enhancement
- ☒ Reputation Enhancement
- ☒ Financial Resources Management
- ☐ Compliance (e.g. legislatively required)
- ☒ Governance

ACTION REQUIRED: Approval

SUMMARY: The recommended University Budget for 2015-16 is a balanced budget. It promotes the University's four strategic priorities: Enable greater student engagement and success through exceptional experiences; Increase SRC excellence, intensity and impact; Foster an innovation ecosystem; Expand community engagement and city building.

BACKGROUND:

The 2015-16 Budget continues the momentum on the University's strategic priorities. To balance the budget, while supporting these strategic priorities and covering inflationary costs and salary costs, it is recommended that: overall average tuition fees increase by 3% in 2015-16, there be a 3% across-the-board base budget reduction, of which 1% or \$3.9 million is reallocated as base strategic budget allocations, and there be \$30.7 million in OTO strategic allocation expenditures.

COMMUNICATIONS STRATEGY:

N/A

PREPARED BY:

Name: Paul Stenton, Deputy Provost and Vice Provost, University Planning
Janice Winton, Vice President Administration and Finance
Date: April 13, 2015

APPROVED BY:

Name: Mohamed Lachemi, Provost and Vice President Academic
Janice Winton, Vice President Administration and Finance
Date: April 13, 2015

2015-16 Budget Priorities and Expenditures

Board of Governors

Ryerson University
April 27, 2015

Overview

	Page
I. Budget Development Process	3
II. 2014-15	
Progress Report on 2014-15	6
III. 2015-16 Budget	
2015-16 Operating Budget Context	12
2015-16 Operating Budget: Incremental Revenue	21
2015-16 Operating Budget: Strategic Priorities	27
2015-16 University Operating Budget	35
2015-16 University Consolidated Budget	37
IV. 2015-16 Fees	
2015-16 Fees Schedule	41

I. Budget Development Process

Budget Development Process

- **December:** Academic and administrative units asked to prepare budget submission.
- **January:** Academic and Administrative units submit:
 1. Outline of how strategic allocations from previous budget cycle were spent
 2. Outline of how unit will implement required base budget reduction (estimated at 3%)
 3. Request for strategic reallocation funding where needed
 4. Indication of five-year Academic Plan implementation costs
- **February/March:** Multiple discussions of budget submissions with Macro Planning Committee. Community budget consultations.
- **March/April:** Preparation of University budget based on budget consultation process for approval by President and Board of Governors.

2015-16 Budget Briefings and Consultations

- Consultations and briefings held through Town Halls and meetings with Senate, Vice Presidents, Deans, academic Chairs and Directors, union leadership, students.
- Special information/consultation meetings with the Ryerson Students Union
- Key discussion points in consultations:
 - Financial situation facing Ontario universities
 - Parameters for operating revenue and expenditures
 - Strategic approaches to promoting University's priorities

II. 2014-15 Progress Report on 2014-15

2014-15 Overview

Fiscal Situation: Balanced budget.

Enrolment: Significant increase in fully-funded enrolment over plan +4% or 1,220 FTE.

Revenue: After direct costs covered, \$9.3M OTO funds as carry-forward to 2015-16 from enrolment growth and in-year cost savings.

Programs: Launched new undergraduate program in Sport Media.

Zone Learning: Expanded enrolment in optional specialization in zone learning.

SRC: 26% increase to \$40.5M in external research funding (COFO Oct 2014). Currently ranked 11th in non-medical universities in Canada (Research Infosource, Nov 2014). \$11M in external investments in RC4 and OVPRI supported start-ups (Flybits, Bioniks, 7D Surgical).

New Partnerships: Toronto Board of Trade; Schneider Electric and Ontario Ministry of Energy; University of Witwatersrand and Stellenbosch University in South Africa; Level 39 (London, England); Maytree Foundation

Academic Plan: Faculties, Divisions, Departments and Schools developing own academic plans that align with University's new Academic Plan, *Our Time to Lead*.

Overview of Enrolments for 2014-15

ENROLMENT (Undergraduate FTEs; Fall Graduate FTEs)			
Budgeted	Estimated Actual	Difference	Comments
Undergraduate 30,280	31,500	+1,220 or 4%	Increase in intake beyond target levels, higher zone enrolment and retention, resulting in additional fully-funded enrolment growth.
Graduate 1,800	1,802	+2 or +0.1%	Enrolment remains slightly above funded levels.

Year-end Status of Expenditures and Revenues for 2014-15

OPERATING EXPENDITURES

Expenditures within Budget.

OPERATING REVENUES

\$11.9M April 2014 OTO year-end funds

\$9.3M April 2015 OTO year-end funds

= \$2.6M LESS AVAILABLE TO ALLOCATE IN 2015-16 THAN 2014-15

Strategic Priorities Implementation 2014-15

High quality, societally relevant undergraduate & graduate programs

- Successful launch of BA in Sport Media, first Professional Master's Diploma, three new minors, and two new Chang School certificates
- Successful launch of Law Practice Program (250 participants)
- Implementation of Task Force on Graduate Education Administration & Delivery

Student engagement and success

- Student Learning Centre (SLC) opens
- Expanded Open Electives pilot project
- Social Ventures Zone piloted

Learning & teaching excellence

- Expanded faculty learning and teaching conference attracts nearly 600 faculty members (May 2014)
- Task Force on Continuing Education
- Expansion of eLearning opportunities

Scholarly, Research and Creative Activity

- New research funding: \$10.5M Canadian Accelerator and Incubator Program in Digital Technology and Gaming; \$2M Campus Led Accelerator Program; \$2.3M Global Diversity Exchange
- New centres, labs and institutes: Advanced Manufacturing, Design and 3D Printing Lab; Institute for Infrastructure Innovation; City Building Institute; Ryerson Urban Water; Canada-China Centre
- 40+ research events attracting more than 1,500 students, faculty and partners

Reputation enhancement

- Continuation of University branding exercise, Make Your Mark Campaign, CIS Men's Basketball Final 8 at MAC, and community engagement initiatives such as World Pride and First Robotics

2014-15 Core Performance Measures

Indicator	Short-term Objective	Current level (Results)	March 2014 level	Short-term Target	Time-frame	Long-term Objective
High Quality, Societally-Relevant Undergraduate and Graduate Programs						
NSSE: Undergraduate entire educational experience rating* (triennial)	●	76.2% (2014)	78.9% (2011)	75% - 80%	2014-15	↔
GPSS: Overall rating of the quality of graduate programs* (triennial)	●	83.1% (2013)	83.1% (2013)	81% - 86%	2016-17	↔
FTE Enrolment as Share of Target	●	103% (2014)	106% (2013)	100%	2014-15	↔
Undergraduate	●	100% (2014)	100% (2013)	100%	2014-15	↔
Graduate	●					
Student Engagement and Success						
Percentage of students retained from Year 1 after 1 Year	●	88.4% (2014)	87.5% (2013)	84% - 88%	2014-15	↑
CSRDE 6-Year Graduation Rate	○	69.0% (2014)	71.0% (2013)	70% - 73%	2016-17	↑
Master's Completion Rates within 3 years	○	87.6% (2014)	89.0% (2013)	90%	2014-15	↔
Learning and Teaching Excellence						
NSSE: Providing the support students need to succeed academically (triennial)	○	60.7% (2014)	65.0% (2011)	63% - 68%	2014-15	↑
SRC Intensity						
Value and number of peer-adjudicated research grants per eligible faculty member	○	\$15,153 (2013) 0.44 (2013)	\$15,107 (2012) 0.45 (2012)	\$15,200 0.5	2015-16 2015-16	↑ ↑
Total External Research Funding	●	\$40.7M (2013)	\$32.3M (2012)	\$32M - \$34M	2015-16	↑
Reputation						
Mean entering average from secondary school	●	83.4% (2014)	83.1% (2013)	82% - 84%	2016-17	↑
Mean entering average in Master's programs	●	B+ (2013)	B+ (2013)	B+	2014-15	↔
Positive print and online references to Ryerson	●	6,652 (2014)	6,008 (2013)	6,200	2016-17	↔

Results: ○ & amber lettering = below short-term target ● & green lettering = at or above short-term target ○ & black lettering = target applies to later year

Objective: ↑ Long-term improvement ↔ Long-term maintenance

* Percentage of students reporting good or excellent

~ This short-term decline reflects a temporary Senate policy change on academic standings that affected only the 2008 cohort

III. 2015-16 Budget

2015-16 Operating Budget Context

2015-16 Budget Principles

- A. Reinforce Ryerson's mission and four new strategic priorities in Academic Plan
- B. Guided by four principles:
 - 1. Fairness and Transparency
 - 2. Priority on Students
 - 3. Forward Looking
 - 4. Wide consultations
- C. Balanced operating budget
 - Departmental base-budget reductions of 3.0%:
 - 2% for balanced budget requirements*
 - 1% for base strategic reallocations

* Budget assumes 1% decline in operating grants in 2015-16. If Government grants are not reduced by this amount, balanced budget requirements will be reduced.

Key Drivers of Operating Budget for Ryerson

Enrolment:

- Strong demand: Ryerson continues to have highest applications-to-registrant ratio in the province, and second largest absolute number of applications in the province

Government Grants:

- Uncertain if base operating grants will be reduced in 2015-16
- Undergraduate growth funds available for 2015-16 (primarily OTO)
- Graduate allocation of 52 FTE master's spaces and 12 FTE doctoral spaces for Ryerson in 2015-16 (out of 1,468 spaces system-wide)
- Continued international student recovery (\$750) and elimination of grant in lieu of municipal taxes (\$75) for international undergraduate and master's students

Fees and Student Assistance Government Policies:

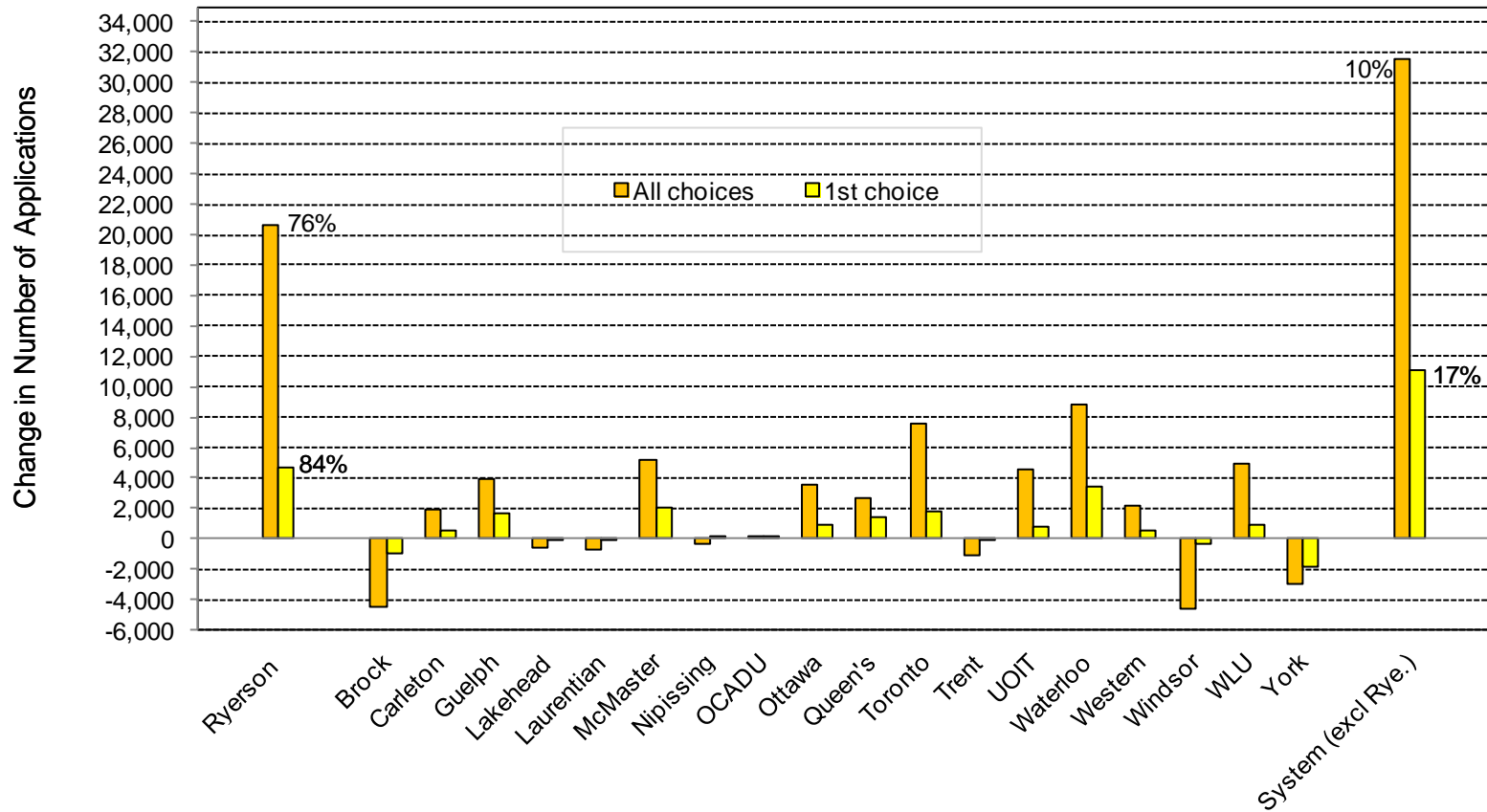
- Provincial policy caps overall increase at 3% for 2015-16
- Ontario Tuition Grants and OSAP/SAG provisions continue to provide student financial assistance

Compensation:

- Salary and benefits inflationary costs per collective agreements and Government legislation.

Enrolment: Sustained Increase in Demand

Change in Undergraduate Secondary School Applications, 2015 vs. 2004



Enrolment: Ryerson University

Enrolment Plan

Undergraduate: slight reduction in intake is planned with strong flow-through from growth in 2013-14 and 2014-15 results in projected 1.3% increase in 2015-16.

Graduate: enrolment to match funded levels.

	Undergraduate				Graduate			
	Year 1 in FT Undergraduate Programs Headcount	Year over Year Change	Total Undergraduate FTEs*	Year over Year Change	Graduate FT and PT Headcount^	Year over Year Change	Graduate Fall FTEs ^	Year over Year Change
05-06	5,657	14.4%	22,254	7.0%	772	22.5%	627	21.0%
06-07	5,494	-2.9%	22,754	2.3%	1,085	40.5%	862	37.5%
07-08	5,572	1.4%	23,121	1.6%	1,639	51.1%	1,373	59.3%
08-09	6,202	11.3%	24,189	4.6%	1,968	20.1%	1,657	20.7%
09-10	6,267	1.0%	24,780	2.4%	2,120	7.7%	1,790	8.0%
10-11	6,521	4.1%	25,542	3.1%	2,246	5.9%	1,995	11.5%
11-12	6,766	3.8%	26,266	2.8%	2,325	3.5%	2,068	3.7%
12-13	7,265	7.4%	27,548	4.9%	2,351	1.1%	2,103	1.7%
13-14	8,007	10.2%	29,485	7.0%	2,362	0.5%	2,104	0.0%
14-15 Est.	8,194	2.3%	31,500	6.8%	2,420	2.5%	2,164	2.9%
15-16 Proj.	8,100	-1.1%	31,900	1.3%	2,485	2.7%	2,246	3.8%
16-17 Proj.	8,100	0.0%	31,950	0.2%	2,510	1.0%	2,265	0.8%
17-18 Proj.	8,100	0.0%	31,950	0.0%	2,510	0.0%	2,265	0.0%

* Includes CE enrolments and Nursing Collaborative program.

^ For 2014-15 and beyond no new graduate programs have been included.

Government Grants

Base Grants

Basic Operating grants reduction: Change in grants unknown for 2015-16. Conservatively assuming a 1% reduction in grants in operating budget. (1% grant reduction in 2013-14 and another 1% reduction in 2014-15)

International Student Recovery: Charging universities \$750 per new undergraduate and masters international student

Elimination of Grant in Lieu of Municipal Taxes: Loss of \$75 grant to cover property taxes eliminated for international undergraduate and masters students

OTO (one-time-only) Grants

Expect full funding for undergraduate growth. Budget assumes an increase in undergraduate grants and expenses as OTO.

Note: See details on Budget Schedules 1 and 2 (pp. 35-36).

Government Tuition Fee Policy for 2013-14 to 2016-17

- Overall fee rate increase capped at 3% average within institution.
- Government allows most undergraduate programs a maximum annual fee rate increase of 3% for first-year students; 3% increase for continuing students.
- Government allows selected undergraduate professional programs* and all graduate programs a maximum annual fee rate increase of 5%~.

* Architectural Science, Computer Science, Engineering, TRSM

~ Students enrolled before 2013-14 are grandparented at 4% for future years, as students who first enrolled in 2013-14 or later continue into upper years, the maximum becomes 5%.

Tuition Fees: Recommended Ryerson Domestic Tuition Fees for 2015-16

- **Institutional average fee increase = 3%**
- **Undergraduate programs**
 - a) **Most undergraduate programs:** Year 1 student fee increase is 3.0%; Continuing student fee increase is 2.6%
 - b) **Selected undergraduate professional* programs:** Year 1 student fee increase is 5.0%; Continuing student fee increase is 2.6%
- **Graduate programs~**
 - a) **Master's programs**
 - **Most master's programs:** Year 1 and upper years fee increase is 2.0%
 - **MBA and Computer Networks:** Year 1 increase is 5.0%; Continuing student fee increase is 2.6%
 - **Fee reductions:** Fashion (-36%), Psychology (-4%) and MTI MMSc programs (-27%)
 - b) **Doctoral Programs**
 - All fees are frozen

* Architectural Science, Computer Science, Engineering, TRSM

~ Overall average graduate fee increase = 1.4%

International Student Fees Parameters

1. Cover the costs of the International Student Recovery (ISR) and Municipal Tax Grant clawback.
2. Grandparent the fee increase for students who first enrolled prior to 2013-14 fee increases (i.e. exclude ISR for these students).
3. Target minimum fee to middle range of Ontario universities' fees.
4. To be more competitive, allow relatively high fees to move over time to middle range of Ontario fees.
5. For strong market programs, fees should move over time near the top range of Ontario fees.

2015-16 Operating Budget: **Incremental** Revenues

2015-16 **Incremental** Revenues over 2014-15 Budget (\$million)

OPERATING FUND	BASE	OTO	TOTAL
SOURCES OF FUNDS			
Grants *			
<i>Operating grants</i>	-1.6		-1.6
<i>Access and other grants</i>	0.6	8.8	9.4
Student fees			
<i>3% rate increase</i>	5.9		5.9
<i>Enrolment growth and mix changes 2014/15</i>	9.4		9.4
<i>Enrolment growth and mix changes 2015/16</i>	4.8		4.8
<i>Chang School</i>	0.5		0.5
Other revenue	0.3		0.3
Sub Total	19.9	8.8	28.7
Change in year end OTO **		-2.6	-2.6
TOTAL SOURCES OF FUNDS 2015/16	19.9	6.2	26.1

* see schedule 2 Grants slide p.36

** See slide 9: The year-end carry-forwards available in 2015/16 are \$9.3 m compared to \$11.9 m in 2014/15
Consequently the OTO carry forwards available in 2014/15 are \$2.6 million less than in 2013/14.

Note: See details on budget schedules 1 (p.35) and 2 (p.36).

2015-16 Operating Budget: **Incremental** Expenditures

2015-16 **Incremental** Expenditures over 2014-15 Budget (\$million)

OPERATING FUND	BASE	OTO	TOTAL
EXPENSES			
Inflation, compensation and other costs *	16.3		16.3
Growth costs	12.7		12.7
Student financial assistance (14.1% increase)	1.8		1.8
Strategic allocations	0.2		0.2
Base reductions (3% of department budgets)	-11.1		-11.1
Change in base expenditures	19.9	0.0	19.9
Change in OTO expenditures			
Growth related		-2.6	-2.6
Strategic allocations		8.8	8.8
TOTAL EXPENSES	19.9	6.2	26.1

* Salaries \$9.2 m; benefits \$2.9 m; utilities and other non salary expenses \$4.6 m

Note: See details on budget schedules 1 (p.35) and 2 (p.36).

2015-16 Operating Budget: **Incremental Revenues and Expenditures**

2015-16 **Incremental** Revenues and Expenditures over 2014-15 Budget (\$million)

OPERATING FUND	BASE	OTO	TOTAL
SOURCES OF FUNDS			
Grants			
<i>Operating grants</i>	-1.6		-1.6
<i>Access and other grants</i>	0.6	8.8	9.4
Student fees			
<i>3% rate increase</i>	5.9		5.9
<i>Enrolment growth and mix changes 2013/14</i>	9.4		9.4
<i>Enrolment growth and mix changes 2014/15</i>	4.8		4.8
<i>International student claw back recoveries</i>	0.5		0.5
Other revenue	0.3		0.3
Sub Total	19.9	8.8	28.7
Change in year end OTO		-2.6	-2.6
TOTAL SOURCES OF FUNDS	19.9	6.2	26.1
EXPENSES			
Inflation, compensation and other costs	16.3		16.3
Growth costs	12.7		12.7
Student financial assistance	1.8		1.8
Strategic allocations	0.2		0.2
Base reductions	-11.1		-11.1
Sub Total	19.9	0.0	19.9
Change in OTO expenditures			
Growth related		-2.6	-2.6
Strategic allocations		8.8	8.8
TOTAL EXPENSES	19.9	6.2	26.1
NET	0.0	0.0	0.0

Note: See details on budget schedules 1 (p.35) and 2 (p.36).

2015-16 Operating Budget: **Strategic Priorities**

Transition to New Academic Plan

2014-15 budget set using 5 priorities in existing Academic Plan, *Shaping Our Future*, 2008 to 2013:

- High quality, societally relevant undergraduate and graduate programs
- Student engagement and success
- Learning and teaching excellence
- Scholarly, Research and Creative Activity
- Reputation enhancement

2015-16 proposed budget based on 4 priorities in new Academic Plan, ***Our Time to Lead***, 2014-2019:

- Enable greater student engagement and success through exceptional experiences
- Increase SRC excellence, intensity and impact
- Foster an innovation ecosystem
- Expand community engagement and city building.

Faculties, Divisions, departments and schools are developing their own local-level plans that promote the University priorities.

Strategic Initiatives in 2015-16

Greater student engagement and success

- New BA in Language and Intercultural Relations
 - New Chang Certificate in Digital Art Production
 - New Minors in Public Relations; Global Politics and Development
 - Seven open-access online modules funded with provincial support
-

Increase SRC excellence, intensity and impact

- Expand large-scale collaborative research and innovation projects (e.g., Innovation Portal with Ontario Chamber of Commerce)
 - Deeper support for knowledge mobilization and commercialization
 - Expand shared research infrastructure (e.g., Faculty of Science research labs at MaRS, CAIP and CFI funded labs and cross disciplinary projects)
-

Foster an innovation ecosystem

- Launch Brookfield Institute for Innovation and Entrepreneurship
 - Continued expansion of the zone learning model with pilot zones in engineering and science, biomedical engineering at St. Michael's Hospital, Law Practice Zone; Launch Zone in the Student Learning Centre
 - Professional Master's Diploma in Energy and Innovation
-

Expand community engagement and city building

- Evolve and expand community-based experiential learning partnerships
 - Phasing-in of new co-op education options for all programs in TRSM
 - Host Pan Am Games and ParaPan Am Games basketball events
 - Expanded funding for internship, applied learning and new ventures to enhance youth employment
-

Strategic Budget Allocations (\$million)

	Base	OTO	Total
1. Academic Initiatives and Student Engagement Student Learning Centre programming and operations; Student engagement and success initiatives; Teaching resources; SRC support services; Library enhancements; Enhanced athletics and recreation opportunities for students	3.1	13.0	16.1
2. Infrastructure One-stop centre for student services; Faculty of Science research facilities; Academic equipment; Information technology; Facilities maintenance	0.3	12.6	12.9
3. People First Equity, diversity and inclusion initiatives; Sexual violence education and response program, AODA compliance support	0.4	0.9	1.3
4. Innovation, Community Engagement and Other Make Your Mark Campaign; Digital communications enhancements; Expansion of innovation initiatives; International initiatives; Enhanced partnerships and community engagement	0.1	4.2	4.3
Total	3.9*	30.7*	34.6
Shares of Strategic Budget Allocations			
Academic: 78%	Non-Academic: 22%		

Note: * See page 35.

Setting 2015-16 Core Performance Measures Targets

Indicator	Short-term Objective	Current level (Results)	March 2014 level	Short-term Target	Time-frame	Long-term Objective
Enable Greater Student Engagement and Success through Exceptional Experiences						
NSSE: Undergraduate entire educational experience rating* (triennial)	●	76.2% (2014)	78.9% (2011)	75% - 80%	2017-18	↔
GPSS: Overall rating of the quality of graduate programs* (triennial)	●	83.1% (2013)	83.1% (2013)	81% - 86%	2016-17	↔
FTE enrolment as share of target	●	103% (2014)	106% (2013)	100%	2015-16	↔
Undergraduate	●	100% (2014)	100% (2013)	100%	2015-16	↔
Graduate	●					
Percentage of students retained from Year 1 after 1 Year	●	88.4% (2014)	87.5% (2013)	84% - 88%	2015-16	↑
CSRDE 6-year graduation rate~	○	69.0% (2014)	71.0% (2013)	70% - 73%	2016-17	↑
Master's completion rates within 3 years	○	87.6% (2014)	89.0% (2013)	90%	2015-16	↔
Increase SRC Excellence, Intensity and Impact						
Value and number of peer-adjudicated research grants per eligible faculty member	○	\$15,153 (2013)	\$15,107 (2012)	\$15,200	2015-16	↑
	○	0.44 (2013)	0.45 (2012)	0.5	2015-16	↑
Total External Research Funding	●	\$40.7M (2013)	\$32.3M (2012)	\$32M - \$34M	2015-16	↑
Foster an Innovation Ecosystem						
Zone Learning Enrolment (Fall Headcount)	○	470 (2014)	n/a	550 - 660	2018-19	↑
Expand Community Engagement and City Building						
Mean entering average from secondary school	●	83.4% (2014)	83.1% (2013)	82% - 84%	2016-17	↑
Mean entering average in Master's programs	●	B+ (2013)	B+ (2013)	B+	2015-16	↔
Positive print and online references to Ryerson	●	6,652 (2014)	6,008 (2013)	6,200	2016-17	↔

Results: ○ & amber lettering = below short-term target ● & green lettering = at or above short-term target ○ & black lettering = target applies to later year

Objective: ↑ Long-term improvement ↔ Long-term maintenance

*Percentage of students reporting good or excellent

~This short-term decline reflects a temporary Senate policy change on academic standings that affected only the 2008 cohort.

2015-16 Budget Summary

- Operating budget is balanced
- Enrolment demand is strong
- University's strategic priorities and academic plan are promoted
- Departmental base-budget reductions:
 - 2.0% for balanced budget requirements
 - 1.0% for base strategic reallocations
- Assume 1% reduction in Provincial operating grants
 - If Government does not reduce grants, the 2% reduction for *balanced budget requirements* will be reduced.
 - If the Government reduces grants by greater than 1%, the Operating Budget will be revised in the Fall.
- 3% increase in average domestic tuition fees
- Allocations to promote strategic priorities and support growth:
 - \$3.9M in base and \$30.7M in OTO strategic allocations

Highlights for Students

- Initiatives to support high quality education:
 - Programming for new Student Learning Centre
 - Support for teaching and learning
 - Investment in Library resources
 - One-stop centre for student services
- Affordability and competitiveness
 - 14.1% increase in student assistance
 - PhD tuition fees are frozen
 - Reduction in tuition fees for three Master's programs
 - Limit tuition fee increase for continuing domestic students to 2.6% or less

2015-16 Budget

Schedule 1	OPERATING BUDGET
Schedule 2	GRANTS SCHEDULE
Schedule 3	CONSOLIDATED BUDGET
Schedule 4	ESTIMATED BALANCE SHEET APRIL 30, 2015
Schedule 5	PROJECTED CASH FLOW STATEMENT

Schedule 1 – Operating Budget

\$000	2014-15 APPROVED BUDGET	2015-16 PROPOSED BUDGET	2015-16 OVER 2014/15	2015-16 % Increase (Decrease)	
BASE:					
REVENUE:					
Operating Grants	207,755	206,742	(1,013)	-0.5%	See Schedule 2 - includes 1% further policy lever reduction
Tuition Fees -	197,794	217,884			
<i>Rate increase</i>			5,934	3.0%	
<i>Enrolment changes - 14-15</i>			9,359	4.7%	
<i>Enrolment changes - 15-16</i>			4,797	2.4%	
Chang School	40,202	40,745	543	1.3%	
Other Revenue	9,344	9,644	300	3.2%	
TOTAL REVENUE	455,095	475,014	19,919	4.4%	
EXPENSES:					
Departmental Budgets	371,697	388,234	16,537	4.4%	Includes prior year growth and strategic allocations; salary and benefit increases and 3% base budget cut
Chang School - Direct Costs	29,848	30,744	896	3.0%	
Student Financial Assistance	12,443	14,200	1,757	14.1%	
Utilities and other non salary provisions	26,798	27,345	547	2.0%	
Interest on debt - Capital Expansion	7,109	7,109	0	0.0%	
Infrastructure Maintenance	3,500	3,500	0	0.0%	
Strategic allocations - added to departments' base in following year	3,700	3,882	182	4.9%	
TOTAL EXPENSES	455,095	475,014	19,919	4.4%	
BASE Revenues less Expenses	0	0	0		
ONE TIME ONLY (OTO):					
PLUS: Additional grants & one time savings from prior year	11,900	9,319	(2,581)		See Schedule 2 - grants
Current year one time grants	21,900	30,700	8,800		
MINUS: One Time (OTO) expenses					
Growth related	(11,900)	(9,319)	2,581		
Strategic allocations	(21,900)	(30,700)	(8,800)		
OTO Revenues less Expenses	0	(0)	(0)		
BASE AND OTO REVENUE MINUS EXPENSES	0	(0)	0		

Schedule 2 - Grants

\$000	2014/15 APPROVED BUDGET	2014/15 PROJECTED	2015/16 ESTIMATE	2015/16 over 2014/15 budget
BASIC OPERATING GRANTS	167,789	167,815	166,137	(1,652)
Accessibility (growth) grants - UG base	3,800	3,800	3,800	0
Accessibility (growth) grants - Grad base	10,219	10,187	11,086	867
OTHER OPERATING GRANTS:				
Quality Improvement	8,496	8,496	8,496	0
Collaborative Nursing grants	4,990	5,054	5,000	10
Performance Funding	1,190	893	900	(290)
Research Overheads	300	339	339	39
TARGETED GRANTS:				
Municipal Tax Grant	1,793	1,807	1,960	167
Graduate Capital Incremental funding	4,249	4,249	4,249	0
Accessibility grants for students with disabilities	724	724	724	0
Other Targeted Grants	1,427	1,427	1,427	0
GRANT CLAWBACKS:				
International Student Recovery (ISR)	(450)	(456)	(600)	(150)
Municipal Tax Grant	(58)	(58)	(64)	(6)
TOTAL BASE PROVINCIAL GRANTS	204,469	204,277	203,454	(1,015)
FEDERAL GRANTS:				
Federal research overhead grant	3,286	3,287	3,288	2
TOTAL BASE GRANTS:	207,755	207,564	206,742	(1,013)
ONE TIME GRANTS:				
ACCESSIBILITY GRANTS - ONE TIME				
Undergraduate Accessibility	21,900	28,182	30,700	8,800
Graduate Accessibility				
TOTAL ONE TIME GRANTS:	21,900	28,182	30,700	8,800
TOTAL BASE AND ONE TIME GRANTS	229,655	235,746	237,442	7,787

Includes 1% policy reduction

NOTE: total Provincial Grants, Base and OTO

226,369

232,459

234,154

7,785

Schedule 3 – Consolidated Budget

\$000	Operating Fund	Student Funded Special Activities (1)	Ancillary Fund (2)	Research Fund (3)	Trust and Endowment Funds (3)	Capital Fund (3) & GAAP Adjustments (4)	2015-16 Budget
Revenue Summary:							
Government grants (Provincial & Federal)	206,742		66			530	207,338
Research and other grants and contracts				42,000			42,000
Tuition fees	258,629	10,467					269,096
Student Levy - Athletic and Recreation Centre			3,953				3,953
Sales and services			35,020				35,020
Donations recognized					6,000		6,000
Amortization of deferred capital contributions						8,000	8,000
Investment and other income	9,644						9,644
Total revenue	475,014	10,467	39,039	42,000	6,000	8,530	581,050
Expense Summary:							
Salaries and wages	260,456	6,542	7,891	26,250	2,500		303,639
Employee Benefits	52,732	1,308	1,578	5,250	500		61,369
Salaries, Wages and Benefits	313,189	7,850	9,469	31,500	3,000		365,008
Materials, supplies, repairs and maintenance (4)	128,516	2,617	19,671	10,500		-23,500	137,804
Bursaries and scholarships	26,200				3,000		29,200
Interest on debt - Capital Expansion	7,109		3,195				10,304
Student levy - Ath & Rec - Interest on debt, + RAC & MAC operations			3,953				3,953
Amortization of capital assets						24,000	24,000
Total expenses	475,014	10,467	36,288	42,000	6,000	500	570,269
Revenues less Expenses before One Time Grants and Expenses	0	0	2,751	0	0	8,030	10,781
PLUS: Current year one time grants	30,700						30,700
MINUS: One Time (OTO) expenses	-40,019						-40,019
Revenues less Expenses before amounts carried forward from prior year	-9,319	0	2,751	0	0	8,030	1,463
PLUS: Additional grants & one time savings from prior year	9,319						9,319
Revenue less expenses after carry forward provision	0	0	2,751	0	0	8,030	10,781

1. Includes Athletics, Student Services, Ancillary/Lab fees

2. Ancillary fund surplus appropriated at year end for capital purposes.

3. Externally restricted funds - unexpended balances in Research, Trust, Endowment and Capital funds deferred at year end.

4. The budget is initially prepared on a cash basis. Capital items purchased with operating or other funds are capitalized at year end and amortized over useful life.

Schedule 4 – Estimated Balance Sheet

\$000	April 30, 2015 Projected	Operating	Financing & Investing	April 30, 2016 Estimate	
ASSETS					
Cash and cash equivalents & short term investments	174,712	17,463	10,373	202,548	
Other current assets	30,334			30,334	
Total current assets	205,046	17,463	10,373	232,882	
Investments	159,565		-45,000	114,565	Capital Plan
Long - term note receivable	5,677			5,677	
Employee future benefits - pension	99,758			99,758	Calculated by actuaries at year end
Capital assets, net	994,849	-24,000	41,810	1,012,659	Capital Plan
	1,464,895	-6,537	7,183	1,465,541	
LIABILITIES AND NET ASSETS					
Total current liabilities	96,119			96,119	
Employee future benefits - other	23,329			23,329	Calculated by actuaries at year end
Long-term debt	174,246		-5,887	168,359	Capital Plan financing net of BMO & TD loan Principal repayments
Fair Value of Interest Rate Swap	45,003			45,003	CPA Standards
Deferred revenue contributions	60,000			60,000	Estimate
Deferred capital contributions	194,398	-8,000	10,070	196,468	Estimate - Capital Plan
Net assets					
Invested in capital assets	628,360		13,387	641,747	Capital assets minus deferred capital contributions and long term debt.
Internally restricted - employee future benefits	76,429			76,429	Assumes no significant net change in 2015/16
Internally restricted - other ("Carry forwards")	248,720			248,720	Includes year end grants carried into the following year
Unrestricted surplus/deficit	-188,788	1,463	-13,387	-200,712	Net impact of consolidated and capital budgets
	1,357,816	-6,537	4,183	1,355,462	
Endowments	107,079		3,000	110,079	Estimate
	1,464,895	-6,537	7,183	1,465,541	

Schedule 5 – Projected Cash Flow Statement

Year ended April 30, \$000	2015 Projected	2016 Estimate	
OPERATING ACTIVITIES			
Revenue less expenses	16,207	1,463	As per consolidated budget
Add (deduct) non- cash items			
amortization of capital assets	23,743	24,000	As per consolidated budget
amortization of deferred capital contributions	(8,289)	(8,000)	As per consolidated budget
Unrealized loss (gain) on interest rate swap	20,127		Assumes no significant net change in 2015/16
Unrealized gain on investments	(8,954)		Assumes no significant net change in 2015/16
Net change in deferred revenue contributions	2,963		Assumes no significant net change in 2015/16
Net change in non-cash working capital balances	4,559		Assumes no significant net change in 2015/16
Cash provided by operating activities	50,356	17,463	
FINANCING AND INVESTING ACTIVITIES			
Contributions received for capital purposes	4,500	10,070	Capital Plan
Endowment contributions	1,000	3,000	Estimate
Capitalization of investment income (loss) in endowment fund	164		
Acquisition of capital assets	(62,517)	(41,810)	Capital Plan
Increase in Notes Receivable	657		
Long term debt principal repayments	(13,244)	(5,887)	2015 includes \$8.25M Loblaw promissory note
Decrease/(Increase) in investments, & other adjustments	27,307	45,000	Estimated
Cash used in financing and investing activities	(42,133)	10,373	
Net increase (decrease) in cash during the year	8,223	27,836	
Cash and cash equivalents & short term , beginning of period	166,489	174,712	
Cash and cash equivalents, end of period	174,712	202,548	

IV. 2015-16 Fees

2015-16 Fee Schedules

1. Fee Change Highlights
2. Summary of Recommended Tuition Increases Compared to Government Policy
3. 2015-16 Fee Schedules
 - A. Tuition Fees
 - Domestic fees
 - International fees
 - Continuing Education and Special Fees
 - B. Non Tuition-related Fees
 - C. Department Lab/Ancillary Fees
 - D. Service Fees
 - E. Student Residence Fees and Food Plans

2015-16 Fee Schedules- Highlights

Tuition Fees - Domestic Students (consistent with government policy)	<p>First year Arts and Science and other non professional undergraduate programs fees to increase by 3%. Upper years by 2.6%.</p> <p>First year Professional Undergraduate Programs and Graduate Programs to increase by 0% to 5%. Upper years by 0% to 2.6%, except:</p> <p><i>MA Fashion, MA Psychology and MMSc Mgt Tech & Innovation fees reduced to Year 1 level for "all other Master's" programs - a reduction of 3.6% to 35.8%</i></p> <p>Includes new programs: Professional Master's Diploma in Dietetics; Professional Master's Diploma in Enterprise Information Security, Privacy and Data Protection; Professional Master's Diploma in Energy and Innovation.</p>
Tuition Fees - International Students	<p>Tuition increases from 0% to 5%, in line with the minimum to middle range of Ontario universities fees.</p> <p>There are no government restrictions on international tuition fees.</p>
Compulsory Non Tuition Related Fees	<p>As a result of previous referenda, 14 non-tuition related fees increase automatically by Toronto CPI (2.5% in 2014).</p> <p>The Radio fees portion of the Ryerson Student's Society fee, suspended for 2014-15 (\$10.35 before CPI adjustment) is being reinstated for 2015-16.</p>
Dept Lab/Ancillary Fees	<p>Co-op fees increasing over 3 years to \$3,500. First installment = \$2,417. Co-op fees have not been increased since 2000-01 and are behind most Ontario universities.</p> <p>Two departments have introduced new co-op program fees at \$2,417: Accounting and Finance Co-operative Education, and, Hospitality and Tourism Management Co-operative Education.</p> <p>The new PMDip Dietetics program has an ancillary fee of \$3,000.</p>
Service Fees	<p>The 2014-15 Service Fees have already incorporated the new MTCU policies, with the exception of the maximum tuition deposit for graduate students. This is being implemented in 2015-16:</p> <p><i>MTCU rules limit the maximum for tuition deposits to not exceed the greater of \$500 or 10% of the fee effective not later than 2015-16. For graduate students, the fee will be \$500 for all students except for the MBA Program and the Computer Networks Program, where the fees will both be \$1,000. The proposed fees for these programs are below the 10% maximum permitted by MTCU policy.</i></p>
Residence Fees	<p>Increase of 3% for Pitman and O'Keefe House, and 1% for ILLC single room to cover the operating costs of the residences. A new fee for the new ILLC double room for \$6,750 is being introduced. This new fee is comparable with the Pitman double room factoring in added features.</p>
Food Plan	<p>Increase of 3% to cover the increase in food and labour costs.</p>

2015-16 Fee Schedules-

Summary of Recommended Tuition Increases

Domestic Students	Year 1*		Upper Years*	
	Government Policy Maximum	Ryerson Recommended	Government Policy Maximum	Ryerson Recommended
Category 1	3.0%	3.0%	3.0%	2.6%
Category 2	5.0%	0% to 5.0% **	4% to 5%	0% to 2.6%**

* Fee increase to average not more than 3% for all students

**MA Fashion; MMSc Mgt Tech & Innovation; MA Psychology fees reduced to Year 1 level for "all other Master's" programs - a reduction of 3.6% to 35.8%

International Students***	Year 1	Upper Years
Undergraduate	3% to 5%	3% to 14.4%
Master's	0% to 5%	0% to 7.2%

*** Includes government clawback. There are no government restrictions on international tuition fees.

2015-16 Fees Schedule -

A. Domestic Tuition fees

	2014-15 Tuition Fee				2015-16 Proposed Tuition Fee							
	Year 1	Year 2	Year 3	Year 4	Year 1		Year 2		Year 3		Year 4	
						% Incr.		% Incr.		% Incr.		% Incr.
Category 1 - Arts and Science programs for which fee rates may increase up to 3% in the first year and in the upper years.												
Arts & Science Undergraduate Programs												
Arts & Contemporary Studies, Social Science, English, Biomedical Science, Financial Mathematics, Creative Industries, Professional Communication, Philosophy, Env & Urban Sustainability, History, Psychology, other Science programs	6,032.21	6,002.93	5,973.80	5,945.22	6,213.17	3.0%	6,189.05	2.6%	6,159.01	2.6%	6,129.12	2.6%
Post Degree 2 Year Occupational/Public Health	6,610.98	6,578.89			6,809.30	3.0%	6,782.87	2.6%				
All other undergraduate programs	6,143.51	6,113.69	6,084.02	6,054.92	6,327.81	3.0%	6,303.24	2.6%	6,272.65	2.6%	6,242.20	2.6%
Category 2 - Professional Undergraduate Programs, and Graduate programs that may be increased up to 5% in the first year, 4% to 5% in upper years												
Professional Undergraduate Programs												
Engineering	9,314.28	9,092.52	8,876.03	8,547.30	9,779.99	5.0%	9,556.45	2.6%	9,328.93	2.6%	9,106.81	2.6%
Business Technology Management	7,680.98	7,498.10	7,319.57	7,048.48	8,065.02	5.0%	7,880.69	2.6%	7,693.05	2.6%	7,509.88	2.6%
Computer Science	7,827.37	7,641.00	7,459.07	7,182.82	8,218.73	5.0%	8,030.88	2.6%	7,839.67	2.6%	7,653.01	2.6%
Business FT & PT (Business Mgt, Accounting & Finance, Hospitality & Tourism Mgt, Retail Mgt, Real Estate)	7,680.98	7,498.10	7,319.57	7,048.48	8,065.02	5.0%	7,880.69	2.6%	7,693.05	2.6%	7,509.88	2.6%
Architectural Science	8,731.11	8,523.23	8,320.30	8,012.14	9,167.66	5.0%	8,958.12	2.6%	8,744.83	2.6%	8,536.63	2.6%
Graduate Programs												
Master's in Engineering	9,464.42	9,418.47	9,372.76	9,283.48	9,653.71	2.0%	9,653.71	2.0%	9,606.83	2.0%	9,560.21	2.0%
Master's in Environmental Applied Science & Mgt	9,464.42	9,319.30	9,097.41	8,760.47	9,653.71	2.0%	9,653.71	2.0%	9,505.69	2.0%	9,279.36	2.0%
Master's in Architecture	9,734.82	9,687.57	9,640.54	9,283.48	9,929.52	2.0%	9,929.52	2.0%	9,881.32	2.0%	9,833.35	2.0%
MBA Programs	18,369.74	17,932.36	17,505.41	16,857.05	19,288.22	5.0%	18,847.35	2.6%	18,398.60	2.6%	17,960.55	2.6%
MMSc Management Technology and Innovation****	13,257.46	13,193.10	13,129.06	12,642.79	9,653.71	-27.2%	9,653.71	-27.2%	9,653.71	-26.8%	9,653.71	-26.5%
MA Fashion****	15,039.26	14,966.26			9,653.71	-35.8%	9,653.71	-35.8%				
MPC Professional Communication	15,039.26	14,966.26			15,340.05	2.0%	15,340.05	2.0%				
Master's in Photographic Preservation	9,464.42	9,418.47	9,372.76	9,283.48	9,653.71	2.0%	9,653.71	2.0%	9,606.84	2.0%	9,560.22	2.0%
Master's in Nursing	9,464.42	9,418.47	9,372.76	9,283.48	9,653.71	2.0%	9,653.71	2.0%	9,606.84	2.0%	9,560.22	2.0%
Master's in Engineering - Computer Networks	18,369.74	17,932.36	17,505.41	16,857.05	19,288.22	5.0%	18,847.35	2.6%	18,398.60	2.6%	17,960.55	2.6%
Master's in Psychology	10,012.96	9,964.35			9,653.71	-3.6%	9,653.71	-3.6%				
Master's in Communication and Culture **	4,785.03	4,785.03	4,785.03	4,785.03	4,785.03	0.0%	4,785.03	0.0%	4,785.03	0.0%	4,785.03	0.0%
Master's in Digital Media (MDM)	16,709.17	16,628.06			17,043.35	2.0%	17,043.35	2.0%				
Professional Master's Diploma in Aerospace Design Management	6,500.00				6,500.00	0.0%						
Professional Master's Diploma in Dietetics*					1,500.00							
Professional Master's Diploma in Enterprise Information Security, Privacy and Data Protection*					5,500.00							
Professional Master's Diploma in Energy and Innovation*					6,500.00							
All Other Master's Programs	9,464.42	9,418.47	9,372.76	9,283.48	9,653.71	2.0%	9,653.71	2.0%	9,606.84	2.0%	9,560.22	2.0%
PhD in Communication & Culture**	4,785.03	4,785.03	4,785.03	4,785.03	4,785.03	0.0%	4,785.03	0.0%	4,785.03	0.0%	4,785.03	0.0%
All other PHD Programs ***	9,194.00	9,149.37	9,104.96	9,018.23	9,194.00	0.0%	9,194.00	0.0%	9,149.37	0.0%	9,104.96	0.0%

Tuition fees charged reflect the actual length of program of study as taken by FT students in

* New 1 year programs effective September 2015.

** Tied to partner institution.

*** Clinical psychology students on internship, who have completed their dissertation research, to pay part time fees while on placement.

**** MMSc Management Technology and Innovation, and MA Fashion fees reduced to same level as "all other Master's" programs.

2015-16 Fees Schedule –

A. International Fees

Category 3- International Undergraduate and Graduate Fees	2014-15 Tuition Fee				2015-16 Proposed Tuition Fee*							
Undergraduate Tuition Fees	Year 1	Year 2	Year 3	Year 4	Year 1		Year 2		Year 3		Year 4	
						% Incr.**		% Incr.**		% Incr.**		% Incr.**
Engineering	23,211.00	23,211.00	20,901.02	20,901.02	23,907.33	3.0%	23,907.33	3.0%	23,907.33	3.0%	21,946.07	5.0%
Business	21,336.64	21,336.64	19,721.13	19,721.13	22,403.47	5.0%	22,403.47	5.0%	22,403.47	5.0%	20,707.19	5.0%
Architecture	21,336.64	21,336.64	19,721.13	19,721.13	22,403.47	5.0%	22,403.47	5.0%	22,403.47	5.0%	20,707.19	5.0%
All Others	20,508.63	20,508.63	19,721.13	19,721.13	21,123.89	3.0%	21,123.89	3.0%	21,123.89	3.0%	20,707.19	5.0%
Graduate Tuition Fees	Year 1	Continuing Students			Year 1		Continuing Students					
						% Incr.**		% Incr.**				
Master's in Communication and Culture	18,641.22	17,891.22			19,177.00	2.9%	19,177.00	2.9%				
Master's in Environmental Applied Science and Management	19,711.41	19,711.41			19,711.41	0.0%	19,711.41	0.0%				
Master's in Engineering - Computer Networks	29,771.06	29,771.06			29,771.06	0.0%	29,771.06	0.0%				
Master's in Immigration and Settlement Studies	18,641.22	18,641.22			19,177.00	2.9%	19,177.00	2.9%				
Master's in Photographic Preservation	25,635.91	25,635.91			25,635.91	0.0%	25,635.91	0.0%				
MBA in Business and MBA in Mgmt. of Techn. & Innovation	29,468.27	29,468.27			30,941.68	5.0%	30,941.68	5.0%				
MMSc Management Technology and Innovation	20,282.16	20,282.16			20,282.16	0.0%	20,282.16	0.0%				
Master's in Fashion	22,617.01	22,617.01			22,617.01	0.0%	22,617.01	0.0%				
MEng, MASc, Architecture and Building Science	21,355.71	21,355.71			21,355.71	0.0%	21,355.71	0.0%				
All other current and new Masters programs	19,711.41	19,711.41			19,711.41	0.0%	19,711.41	0.0%				
PhD in Communication and Culture (for all years)	17,816.22	17,816.22			18,352.00	3.0%	18,352.00	3.0%				
All other current and new PhD programs(for all years)	18,886.41	18,886.41			18,886.41	0.0%	18,886.41	0.0%				

* Tuition fees for undergraduate students in Year 1 to 3 and all Master's students include International Student Recovery government claw back of \$750.

** Target minimum fee to middle range of Ontario universities' fees.

2015-16 Fees Schedule –

A. Continuing Education and Special Fees

Continuing Education Tuition Fees (course fees)

Domestic students enrolled in degree credit courses: consistent with government policy, the overall average annual fee increase will not exceed 3%.

International students enrolled in degree credit courses: 2.5 times domestic fee per course.

International students, not resident in Canada, on line degree credit courses - pilot project: 1.5 to 2.0 times domestic fee per course.

Domestic and International Students enrolled in non-credit courses: the average annual fee increase will be 4.1%.

	2014-15 Approved	2015-16 Proposed	% Increase
English as a Second Language (ESL)	\$25,000.00	\$26,000.00	4.0%

Tuition Fees for Students Not Registered in a Program

	2014/15 Approved	2015/16 Proposed	% Increase
Undergraduate Tuition Fees			
Special Students, domestic - professional programs (per hour) Note 1	\$328.61	\$341.75	4.0%
Special Students, domestic - all other programs (per hour)	\$263.97	\$271.88	3.0%
Special Students, Visa - Engineering, Architecture (per hour)	\$1,038.68	\$1,090.61	5.0%
Special Students, Visa - other programs (per hour)	\$848.10	\$890.50	5.0%
Audit Students - professional programs (per hour) Note 1	\$126.64	\$131.70	4.0%
Audit Students - all other programs (per hour)	\$124.22	\$127.94	3.0%
Research placement admin fee for Science Without Borders (SWB) Note 2	\$3,000.00	\$3,150.00	5.0%
Graduate Tuition Fees			
Special Students - domestic (per course) Note 3	\$1,731.06	\$1,800.30	4.0%
Special Students - international (per course)*	\$2,665.44	\$2,931.98	10.0%

Note 1 - Engineering, Architectural Science, Computer Science, Business Mgt, Hospitality & Tourism Mgt, Retail Mgt, Accounting & Finance, Business Technology Management

Note 2 - Sponsored by the Brazilian Government

Note 3 - Canadian Visiting Grad Students (CVGS) pay \$500, as long as they are registered and paying fees to their home University

* Includes international students in Professional Master's Diploma programs

2015-16 Fees Schedule –

B. Non Tuition-related Fees

	2014-15 Approved	2015-16 Proposed	% Increase*
Undergraduate/Graduate Day Students (approval not required)			
Fees Collected on Behalf of Student Groups/Third Parties			
Canadian Nursing Students' Association - Full time	\$10.00	\$10.00	
Canadian Nursing Students' Association - Part time	\$6.00	\$6.00	
Ryerson Commerce Society*	\$65.38	\$67.01	2.5%
Ryerson Engineering Students' Society	\$65.00	\$66.62	2.5%
Ryerson Communication and Design Society	\$60.00	\$61.50	2.5%
Oakham House Support	\$4.00	\$4.00	
Ryerson Students' Union (RSU)* #(includes reinstatement of radio fee)	\$110.36	\$123.72	12.1%
RSU Health & Dental Plan	\$310.00	\$295.00	-4.8%
UHIP (compulsory, if not covered by OHIP)	\$648.00	\$648.00	
University Fees			
Ryerson Athletic Centre*	\$68.58	\$70.29	2.5%
Mattamy Athletic Centre (MAC)*	\$129.42	\$132.65	2.5%
Student Campus Centre	\$60.00	\$60.00	
Special Activities Reserve	\$20.20	\$20.20	
World University Service of Canada (WUSC) Student Refugee Program*	\$4.23	\$4.33	2.5%
Student Services*	\$71.22	\$73.00	2.5%
Special Incidental Reserve	\$4.00	\$4.00	
Access copyright fee	\$26.00	\$26.00	
TRSM Activity Fees			
Business - Specific Career Development Services	\$51.35 per term**	\$52.63 per term**	2.5%
MBA Student Activity Fee - Full Time Students	\$205.43	\$210.56	2.5%
MBA Student Activity Fee - Part Time Students	\$102.71	\$105.27	2.5%
Continuing Education Students (applies to courses over 30 hours)			
Fees Collected on Behalf of Student Groups/Third Parties			
Oakham House Support	\$1.00	\$1.00	
CESAR Fee*	\$12.22	\$12.52	2.5%
CESAR Health & Dental Plan	\$157.51	\$157.51	
CFS*	\$2.40	\$2.46	2.5%
Student Campus Centre Development Fund	\$0.50	\$0.50	
University Fees			
Ryerson Athletic Centre	\$0.50	\$0.50	
Student Campus Centre	\$2.50	\$2.50	
Student Services Fee*	\$6.39	\$6.54	2.5%
Access copyright fee per CE credit course	\$2.60	\$2.60	

* Per previous referenda, increased by Toronto 2014 CPI (2.5%)

Includes reinstated radio fee of \$10.35, plus the 2.5% CPI adjustment

**Fee prorated for students registered in less than 3 units in that term

2015-16 Fees Schedule –

C. Department Lab/Ancillary Fees

C. Departmental Lab/Ancillary Fees

Changes to these fees must follow Ministry and Ryerson's protocols. They are approved at departmental councils where students are represented. Proposals are analyzed by Financial Services to ensure the adequacy of supporting details, and compliance with the protocols. The recommendations are then reviewed by the Provost and Vice President Academic and by the Macro Planning Group. Fees collected and their related operating expenses are monitored by the Departmental Assistant (DA) and/or Business Officer together with the Financial Services departmental advisor. Periodic internal audits are also undertaken of all

A Category of Fee

- 1 Field trip fees.
- 2 Fees-learning materials/clothing retained by student.
- 3 Fees-materials used in production of items which become property of student.
- 4 Fees-material/ services when the University acts as broker with vendor for student.
- 5 Co-operative program fee (total co-op fee - up to 5 work terms - = \$2,417). The co-op fee indicated is for the entire degree program. Co-op students pay this in multiple installments. The revised co-op fee (\$2,417) applies only to new co-op students enrolled in 2015-16. Those already enrolled in co-op in 2014-15, will continue to pay the existing fee (\$1,875).
- 6 Internship.

B Refund Policy

- 1 100% refund prior to the commencement of classes.
- 2 100% refund up to 2 weeks prior to the start of classes.
- 3 No refund.
- 4 Tuition fee refund policy applies.
- 5 Other - as defined.

PROGRAM	PROPOSED 2015-16 FEE					
	FALL	WINTER	SPRING	A CATEGORY	B REFUND	C CHANGE
Aerospace Engineering AE001						
Internship WKT89A	650.00			6	4	
Architectural Science AS001 - Undergrad						
Full Time (all students)	37.50	37.50		234	2	
ASC101-Communications Studio-First Year	50.00			1234	2	
ASC201-Design Studio-First Year		50.00		1234	2	
ASC205-Collaborative Exercise-First Year		25.00		1234	2	
ASC301-Studio-Second Year	50.00			1234	2	
ASC401-Studio-Second Year		50.00		1234	2	
ASC405-Collaborative Exercise-Second Year		25.00		1234	2	
ASC520-Studio - Third Year	50.00			1234	2	
ASC620- Studio - Third Year		50.00		1234	2	

2015-16 Fees Schedule –

C. Department Lab/Ancillary Fees

PROGRAM	PROPOSED 2015-16 FEE					
	FALL	WINTER	SPRING	A CATEGORY	B REFUND	C CHANGE
Architectural Science Graduate Program AR001						
Graduate Program-Full Time (all students) Fall, Winter	37.50	37.50		234	2	
MA1S Studio in Critical Practice / AR8101	200.00			1234	2	
MA2S Studio in Collaborative Practice / AR8103		200.00		1234	2	
MA3S Intensive Research Studio / AR8105			200.00	1234	2	
Biomedical Engineering BE001						
Internship WKT88A	650.00			6	3	
Business Management BM001 - FT & BM002 - PT						
Full-time program undergraduate: all students	4.50	4.50		2	4	
Part-time program undergraduate: all students	1.80	1.80		2	4	
Accounting & Finance co-operative education	2,417.00 (0)			5	3	New co-op program
Business Management (MBA) MB001/MB002						
Full-time program graduate student placement fee	2,000.00			6	4	
Part-time program graduate student placement fee	1,000.00			6	4	
Chemistry and Biology CB001/BI001/BE001						
Chemistry co-operative Education	2,417.00 (1,875.00)			5	3	All co-op fees to be increased over 3 years to \$3,500
Biomedical Science co-operative Education	2,417.00 (1,875.00)			5	3	All co-op fees to be increased over 3 years to \$3,500
Biology co-operative Education	2,417.00 (1,875.00)			5	3	All co-op fees to be increased over 3 years to \$3,500
Computer Science CS001						
Laser Printing Service (1st year only)	30.00	30.00		2	3	
Computer Science co-operative Education	2,417.00 (1,875.00)			5	3	All co-op fees to be increased over 3 years to \$3,500
Continuing Education **						
All Business course students (per course)	2.00	2.00	2.00	2	4	
All Business Technology course students (per course)	0.40	0.40	0.40	2	4	
Other CE (accounts 5144 & 5145 for credit & non credit respectively)						
Arts - Digital Geography Certificate courses CODG -101, 102, 123, 124, 125, 126, 127, 132,133,135,136,210,211,212,220, and 221	25.00	25.00	25.00	4	4	
Communications and Design - Graphic Communication Courses CGRA -102, 103, 104, 202,203, and 204.	40.00	40.00	40.00	3	4	
Communications and Design - CDMP 118 Film and Sound Editing I	35.00	35.00	35.00	3	4	
Communications and Design - CDMP 223 Film Technology II	35.00	35.00	35.00	3	4	
Communications and Design - CDTH 431 Make-Up Artistry; Film Video TV	35.00	35.00	35.00	2	4	
Communications and Design - CDTH 448 Make-UP Tech:Theatre/Film	25.00	25.00	25.00	2	4	
Communications and Design - Techniques of Photography CDFP 320	65.00	65.00	65.00	3	4	
Communications and Design - Approaches to Docu Photography CDFP 392	75.00	75.00	75.00	3	4	

2015-16 Fees Schedule – C. Department Lab/Ancillary Fees

PROGRAM	PROPOSED 2015-16 FEE					
	FALL	WINTER	SPRING	A CATEGORY	B REFUND	C CHANGE
Chemical Engineering CH001						
Chemical Engineering co-operative Education	2,417.00 (1,875.00)			5	3	All co-op fees to be increased over 3 years to \$3,500
Child and Youth Care						
CYC302	40.00			1	5	
Civil Engineering CV001						
Internship WKT90A	650.00			6	3	
Computer Engineering CE001						
Internships WKT99A	650.00			6	3	
Creative Industries CR001						
Internship- all students in BA program	140.00			6	3	
Contemporary Science - Co-operative Education						
SC001 3rd year	375.00			5	3	
SC001 4th year	750.00			5	3	
SC001 5th year	750.00			5	3	
Early Childhood Education EC001						
CLD111	6.00			2	4	
CLD212	6.00			2	4	
CLD161	-	15.00		2	4	
CLD363 (for George Brown & Direct Entry Students only)		15.00		2	4	
CLD215	10.00			2	4	
CLD315	10.00			2	4	
<i>CLD 364 & 419 are no longer offered</i>						
Electrical Engineering EE001						
Internship WKT99A	650.00			6	3	
Fashion FA001/FA002						
All students	140.00			1/2/3/6	1	

2015-16 Fees Schedule –

C. Department Lab/Ancillary Fees

PROGRAM	PROPOSED 2015-16 FEE					
	FALL	WINTER	SPRING	A CATEGORY	B REFUND	C CHANGE
Geographic Analysis GE001						
GEO773 (optional field trip)	1,400.00			1	3	
GEO714	25.00	25.00		2/3	1	
GEO719	25.00	25.00		2/3	1	
GEO419	25.00	25.00		2/3	1	
GEO 643 - (compulsory field trip - **Fall or Winter based on enrollment)	150.00	**		1	3	
GEO724	25.00	25.00		2/3	4	
GEO301	25.00	25.00		2/3	1	
GEO 302	25.00	25.00		2/3	1	
GEO001/BA001 Plan - BAGEOANLYS - 1st year printing only	25.00	-		2/3	3	
GEO 131	50.00	50.00		1	3	
GEO 151	50.00	50.00		1	3	
GEO001/BA001 Plan - BAGEOANLYS - 2nd year	50.00			2/3	3	
GEO001/BA001 Plan - BAGEOANLYS - 3rd year	35.00			2/3	3	
GEO001/BA001 Plan - BAGEOANLYS - 4th year	25.00			2/3	3	
Graphic Communications Management GC001						
All students	250.00			1/2/3/4/6	3	
Hospitality and Tourism Management HT001						
All students	28.00	28.00		2/3	4	
Hospitality and Tourism Management co-operative education	2,417.00 (0)			5	3	New co-op program
Image Arts IM001/IM002/IM003/PM001						
All undergraduate students	160.00	-		1/2/3/4/6	4	
Master of Fine Arts	230.00			1/2/3/4/6	4	
All grad students in Photographic Preservation & Collections Management	230.00			1/2/3/4/6	4	
Industrial Engineering IE001						
Internship WKT88A	650.00			6	3	
Business Technology Management IT001- IT016						
Full-time program - all students	1.00	1.00		2	4	
Part Time program - all students	0.40	0.40		2	4	
ITM co-operative Education	2,417.00 (1,875.00)			5	3	All co-op fees to be increased over 3 years to \$3,500
Interior Design ID001						
ID001 - 1st year	403.00			1/2/3/6	4	
ID001 - 2nd year	579.00			1/2/3/6	4	
ID001 - 3rd year	310.00			2/3/6	4	
ID001 - 4th year	285.00			2/3/6	4	

2015-16 Fees Schedule –

C. Department Lab/Ancillary Fees

PROGRAM	PROPOSED 2015-16 FEE					
	FALL	WINTER	SPRING	A CATEGORY	B REFUND	C CHANGE
International Economics and Finance IC001						
Internship WKT77A & ECN 900	650.00			6	3	
Journalism JO001/JN001						
All graduate & undergraduate students	150.00	150.00		2/3/4/6	3	
Undergraduate students taking summer magazine option	150.00		150.00	2/3/4/6	3	
Mechanical Engineering ME001						
Internship WKT88A	650.00			6	3	
Medical Physics - co-operative Education PH001						
PH001 3rd year	375.00			5	3	
PH001 4th year	750.00			5	3	
PH001 5th year	750.00			5	3	
Midwifery MW001/MW002						
MWF250		30.00		4	2	
Nursing NU001 - NU009						
Mask fit test NU001 years 1 and 3	-	0(15)				Eliminated in 2011-12
Mask fit test NU002 and NU003 year 3	-	0(15)				Eliminated in 2011-12
NU001	11.00	11.00		2	3	
NU004	11.00	11.00		2	3	
NU005	11.00	11.00		2	3	
NU006	11.00	11.00		2	3	
NU008	7.75	7.75		4	3	
Nutrition FN001						
FND100		40.00		2/3	4	
FNS200	40.00			2/3	4	
FND401		15.00		2/3		
FN001 years 1 and 2	10.00	20.00		2/3	4	
FN001 years 3 and 4	15.00	15.00		2/3	4	
PM Diploma Dietetics	800.00	1,100.00	1,100.00	6	4	New program in 2015 approved by Board - Spring 2014
PROGRAM NC001						
MHSc in Nutrition Communications NC8301/NC8302						
Practicum placement option (charged in 2nd year of program)	1,550.00	1,550.00	1,550.00	6	4	

2015-16 Fees Schedule – C. Department Lab/Ancillary Fees

PROGRAM	PROPOSED 2015-16 FEE					
	FALL	WINTER	SPRING	A CATEGORY	B REFUND	C CHANGE
Occupational and Public Health OC001/OC002/OC003						
ENH733	42.75			2	4	
OHS823		200.00		1	4	
ENH324	15.00			1	4	
EHN424		15.00		1	4	
Public Health and Safety co-operative Education	2,417.00 (1,875.00)			5	3	All co-op fees to be increased over 3 years to \$3,500
Occupational Health and Safety co-operative Education	2,417.00 (1,875.00)			5	3	All co-op fees to be increased over 3 years to \$3,500
Radio and Television RT001/RT002						
RT001 and RT002 - all years	125.00			2/3/4/6	4	
BDC904 - Room & Board - RTA in LA program			1,500.00			
RTA School of Media RT003						
Undergraduate students - Media Students now included in the RTA School of Media are charged the RTA School of Media fee of \$160	160.00			1/2/3/6	4	
Graduate Studies - Media Production MD001						
Media Production (M.A.)	25.00			4	4	
Retail Management RL001						
Field Trips - all years	10.00	10.00		1	4	
Social Work SW001						
SWP130	10.00			2/6	4	
SWP335	10.00			2/6	4	
SWP31A	10.00			2/6	4	
SWP50A	10.00			2/6	4	
Sports Media Program RT004						
All undergraduate students	160.00			1/2/3/6	4	
Theatre School TH001/TH002/TH003						
Material fee (all students)	24.00			2	4	
THP 101 Production 1	75.00			2/3/4	4	
THP 201 Production 2	50.00			2/3/4	4	
THP 315 Corsetry		100.00		2/3	3	
THP 325 Ward 3		50.00		2/3	3	
THP 328 Carps 3		50.00		2/3	3	
THP 333 Accessories		20.00		2/3	3	
THP 422 Paint	50.00			2/3	3	
THP 538 Props	25.00			2/3	3	
THP 612 Dye		50.00		2/3	3	
THP 648 Welding		75.00		2/3	3	
Urban and Regional Planning UP001/UP002/UP003						
UP002 and UP003 - first year became PLG530	600.00			1	5	
UP001 - third year became PLG530	600.00			1	5	
PLG900 became PLG730	600.00			1	5	

2015-16 Fees Schedule –

D. Service Fees

	2014-15 Approved	2015-16 Proposed	Comments
Test of English Proficiency (RTEP)	125.00	125.00	
Challenge Credits	175.00	175.00	
Letter of Permission	40.00	40.00	
Late Fees (per month)	1.25%	1.25%	
Max Tuition Deposit undergraduate	600.00	600.00	
Max Tuition Deposit graduate*	\$500/\$1000/\$2500	\$500/\$1000	New MTCU policy which allows the greater of \$500, or 10% of the fee; implemented in 2015-16 for graduate students.
Tuition deposit - non refundable portion (cancellation fee) - undergraduate			Ministry approved maximum non-refundable deposit for new and returning students is \$500
	400.00	400.00	
Tuition deposit - non refundable portion (cancellation fee) - graduate*	500.00	500.00	Ministry approved maximum non-refundable deposit for new and returning students
Transcript	15.00	15.00	
Replacement / management of Graduation Document	70.00	70.00	
ID Card - initial issuance for CE	20.00	20.00	
ID Card Replacement	35.00	35.00	
NSF Cheque/Credit Card Rejections	50.00	50.00	
Unreturned convocation gowns/hoods	200.00	200.00	
Addition to Registration Record	100.00	100.00	
Late Request for Graduation Audit	30.00	30.00	
Redeemable Failure Examination (supplemental exam)	50.00	50.00	
Grad Studies Application Fee	110.00	110.00	
Grad Studies Application Fee - MBA	150.00	150.00	
Convocation Cost Recovery**	50.00	50.00	
Late Application to Graduate	50.00	50.00	
Late Application for Transfer Credit	50.00	50.00	
FCAD Portfolio Assessment Fee	50.00	50.00	
Architectural Science Portfolio Assessment Fee	50.00	50.00	
Evaluation/Application Fee: (domestic and international)	85.00	85.00	
Ryerson Application Fee (current students changing programs)	85.00	85.00	
Special Letters (to employers, etc.) to confirm eligibility to graduate	0.00	0.00	Eliminated by new MTCU policies
Other Special Letters (to employers, etc.) ***	Various	Various	

* 2014-15 graduate deposit fee and the cancellation fee are the same: \$2500 for Computer Networks; \$1000 for the MBA program and all international students; \$500 for all others
2015-16 graduate deposit fee will be \$500 for all students except the MBA program (\$1,000) & Computer Networks (\$1,000). Deposit fee for PT graduate students to be \$250. The non refundable portion for graduate students will be \$500 per MTCU policy.

** Replaces previous graduation administration fee of \$40 eliminated by MTCU policy; based on costs recovered from estimated attendees.

*** Cost recovery for other special letters (other than graduation eligibility letters for which recoveries are eliminated by MTCU policies).

2015-16 Fees Schedule –

E. Student Residence Fees and Food Plans

Meal plans for students living in Pitman Hall and the ILLC are compulsory. Students select a meal plan that best meets their needs. The plans are non-refundable and cannot be transferred. Under government tax regulations, meal plan purchases of food on campus are tax exempt providing a savings of the HST. Meal plan increases reflect increases in product, and labour costs.

Pitman Hall, International Living Learning Centre (ILLC) and O'Keefe House

	Room Type	Program Fee	Residence Student Governance Fee*	Laundry	ResNet Fee	Telephone	Rent with % Increase Over 2014-15		Food Plan (choice of) with % Increase Over 2014-15		Food Amin Fee	Total 2015-16
8 Month Term	Pitman Hall											
	Single with shared bath	\$44.10	\$57.90	\$50.00	\$160.00	\$156.00	\$7,447.00	3.0%	\$3,402.20 \$3,705.06 \$4,102.72	3.0% 3.0% 3.0%	\$30.00 \$30.00 \$30.00	\$11,347.20 \$11,650.06 \$12,047.72
	Semi-private	\$44.10	\$57.90	\$50.00	\$160.00	\$156.00	\$7,892.00	3.0%	\$3,402.20 \$3,705.06 \$4,102.72	3.0% 3.0% 3.0%	\$30.00 \$30.00 \$30.00	\$11,792.20 \$12,095.06 \$12,492.72
	Double	\$44.10	\$57.90	\$50.00	\$160.00	\$156.00	\$5,956.00	3.0%	\$3,402.20 \$3,705.06 \$4,102.72	3.0% 3.0% 3.0%	\$30.00 \$30.00 \$30.00	\$9,856.20 \$10,159.06 \$10,556.72
	Suite	\$44.10	\$57.90	\$50.00	\$160.00	\$156.00	\$8,252.00	3.0%	\$2,606.48	3.0%	\$30.00	\$11,356.48
	ILLC											
	Single with private bath	\$44.10	\$57.90	\$50.00	\$160.00	\$156.00	\$9,162.00	1.0%	\$3,402.20 \$3,705.06 \$4,102.72	3.0% 3.0% 3.0%	\$30.00 \$30.00 \$30.00	\$13,062.20 \$13,365.06 \$13,762.72
	ILLC											
	Double with shared bath	\$44.10	\$57.90	\$50.00	\$160.00	\$156.00	\$6,750.00	New	\$3,402.20 \$3,705.06 \$4,102.72	New New New	\$30.00 \$30.00 \$30.00	\$10,650.20 \$10,953.06 \$11,350.72
	O'Keefe House											
	Single	\$44.10	\$57.90	\$50.00			\$5,978.00	3.0%				\$6,130.00
	Double	\$44.10	\$57.90	\$50.00			\$5,092.00	3.0%				\$5,244.00
	Triple	\$44.10	\$57.90	\$50.00			\$4,901.00	3.0%				\$5,053.00

	Room Type	Program Fee	Residence Student Governance Fee**	Laundry	ResNet Fee	Telephone	Pitman Single Rent with 12 Additional Weeks		Food Plan (Choice of) with % increase over 2014-15		Food Amin Fee	Total 2015-16
11 Month Term	Pitman Hall											
	Single with shared bath	\$44.10	\$57.90	\$50.00	\$160.00	\$156.00	\$10,238.87	3.0%	\$ 3,402.20 \$ 3,705.06 \$ 4,102.72	3.0% 3.0% 3.0%	\$ 30.00 \$ 30.00 \$ 30.00	\$14,139.07 \$14,441.93 \$14,839.59

*Governance fee is allocated to the Residence Council.

DRAFT RESOLUTION

RE: 2015-16 Student Fees

BE IT AND IT IS HEREBY RESOLVED:

THAT the 2015-16 Tuition Fees (both Domestic and International); Non tuition-Related Fees; Departmental Lab/Ancillary Fees; Service Fees; Residence Fees and Food Plans be approved as presented.

April 27, 2015

DRAFT RESOLUTION

RE: 2015-16 Budget

BE IT AND IT IS HEREBY RESOLVED:

THAT, the 2015-16 Budget be approved as presented.

April 27, 2015



**Board of Governors Meeting
April 27, 2015**

**AGENDA ITEM: Funded projections and Valuation Assumptions of the
Ryerson Retirement Pension Plan (RRPP)
January 1, 2015**

STRATEGIC OBJECTIVES:

- ☐ Academic
- ☐ Student Engagement and Success
- ☐ Space Enhancement
- ☐ Reputation Enhancement
- ☐ Financial Resources Management
- ☒ Compliance (e.g. legislatively required)
- ☒ Governance

ACTION REQUIRED: For Information

SUMMARY: Towers Watson (TW) conducts a valuation of the plan each year with preliminary results presented at the June ERPC meeting. In order to conduct the valuation, the underlying assumptions must be reviewed and modified where necessary.

For the January 1, 2015 valuation, TW is recommending that updates be made to the future commuted value basis, and that the mortality tables be updated to reflect the pension size adjustment. The pension size adjustment was in the Canadian Institute of Actuaries (CIA) report that was released in February 2014 but at the time, it was not required that plans adopt it.

TW is also recommending that the assumption for non-investment expenses be changed from 5% of future contributions to 3% of future contributions. For the past 5 years, contributions have been increasing and therefore the assumed amount for expenses has exceeded what is normally spent. With this change, 3% of projected 2015 contributions would be approximately \$1.2m, which is more closely aligned with actual projected expenses.

Based on the preliminary analyses, with the changes in assumptions recommended, the Ryerson Retirement Pension Plan will be in a small surplus position of \$10m as at January 1, 2015. This preliminary funded status does not yet reflect adjustments for membership data.

The preliminary valuation results, including adjustments for membership data, will be available

at the June ERPC meeting. If the results are positive, the recommendation will be made to file the report which means the next required report will be January 1, 2019.

The actuary also projects the funded status of the plan over the next three years. Page 17 illustrates the funded status of the plan from 2016 to 2018. On a “Best Estimate” basis, all indications are that the Plan will be in a surplus position in each of these years.

However, for the January 1, 2016 valuation, there will be increased pressure to reduce the discount rate based on changes in the market outlook, primarily long bond rates. If the discount rate is reduced by .25% the projected results can be seen on page 19. With a lower discount rate, the plan will be in a deficit on a Best Estimate basis.

BACKGROUND: Valuations of the RRPP are conducted annually, and presented to the ERPC for approval in September. The primary purpose of the valuation is to determine whether the assets of the plan are sufficient to satisfy the liabilities on both a going concern basis (i.e. the plan continues indefinitely) and on a solvency basis (i.e. the plan is discontinued as of the valuation date).

The second part of the presentation deals with the projected funded status of the plan over a 3 year period. If a registered pension plan has assets in excess of 125% of its liabilities, it is deemed to have excess surplus. If excess surplus exists, the Income Tax Act does not allow the University to make contributions to the plan. If the funded ratio falls below 100%, the plan is in a deficit. If the plan shows a deficit in a year when the valuation report must be filed, changes must be made to restore the funded ratio to 100%.

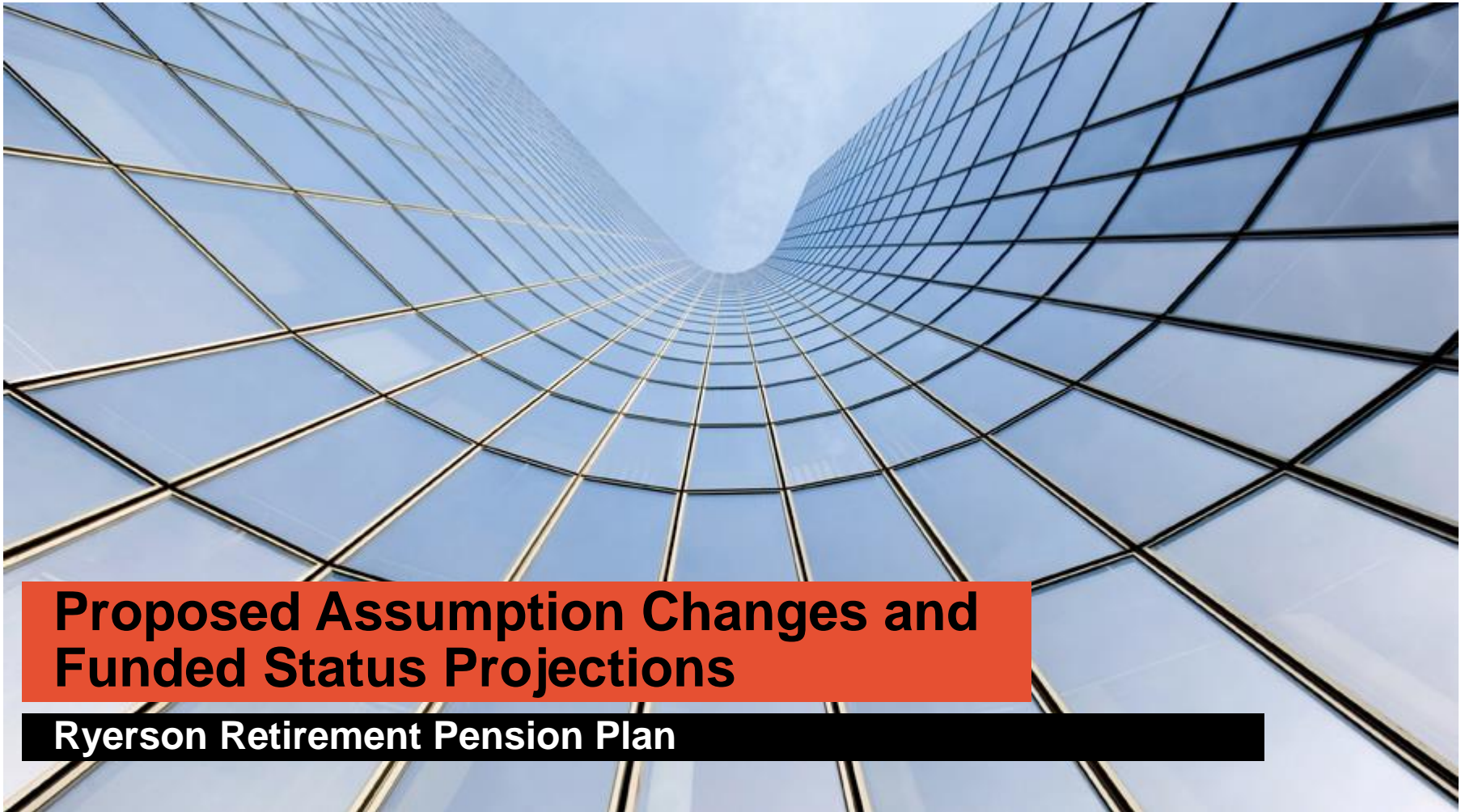
COMMUNICATIONS STRATEGY: N/A

PREPARED BY:

Name: Christina Sass-Kortsak, Assistant Vice President, Human Resources
Date: April 16, 2015

APPROVED BY:

Name: Janice Winton, Interim Vice President, Administration & Finance
Date: April 16, 2015



Proposed Assumption Changes and Funded Status Projections

Ryerson Retirement Pension Plan

Meeting of the Employee Relations and Pension Committee
April 16, 2015
Karen Burnett

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Board of Governors Meeting, April 27, 2015 - Page 99

TOWERS WATSON 

Agenda

- Actuarial Assumptions and Methods
- Projection of the Funded Position
- Solvency and Wind Up Valuation Observations
- Next Steps for the ERPC

Please note that all figures disclosed herein are estimates only based on January 1, 2014 data and preliminary asset information as at January 1, 2015.



Actuarial Assumptions and Methods

Actuarial Assumptions and Methods

- Actuarial assumptions and methods are reviewed annually
- Proposed changes in assumptions for the January 1, 2015 valuation are as follows:
 - update to mortality assumption to apply the applicable pension size adjustments
 - update to commuted value basis
 - Update to non-investment expense assumption
- All other assumptions and methods remain unchanged from 2014
- Changes in market outlook since January 1, 2015 are likely to add pressure to decrease the going concern discount rate and/or inflation assumption for the January 1, 2016 valuation

Mortality Assumption Developments in Canada

- The Canadian Institute of Actuaries (CIA) released its final report on pensioner mortality experience in February 2014
 - Ryerson updated the mortality assumption to the new CIA Public Sector Mortality table including the new projection scale for the January 1, 2014 valuation
- At the time, the CIA report did not require the use of pension size adjustments
 - As conservatism was reflected in other going concern assumptions, Ryerson did not apply pension size adjustments in the mortality assumption for the January 1, 2014 valuation
 - It was noted at the time that pension size adjustments may be required in the future based on actuarial guidance and/or regulator or auditor requirements
- Since the last valuation, the CIA has provided guidance that actuaries are to consider applying pension size adjustments based on the average monthly pensions paid from the plan if plan experience is deemed not to be credible
- Towers Watson is recommending that Ryerson apply the applicable pension size adjustments to the mortality assumption for the January 1, 2015 valuation
 - Increases going concern liabilities by approximately 1.3%

Real Discount Rate

- The nominal discount rate represents the expectation of the returns on asset investments over the long term
- The real discount rate is the nominal discount rate net of inflation
- TW has always included a margin for adverse deviation in the real discount rate
 - Margins address uncertainty and help buffer the effect of future losses
 - The distribution of 20 year real returns was obtained from OMERS using OMERS-specific analysis
 - Distribution obtained shows lower expected long term returns as compared to December 2013, mainly a result of an updated market return outlook
 - Ryerson's margin for conservatism has historically been set with reference to a 35th to 40th percentile targeted range

Real Discount Rate (cont'd)

	Distributions of 20-year Real Rates of Return	
Percentiles	December 2014	December 2013
25 th	3.20%	3.67%
34 th	3.81%	4.25%
36 th	3.95%	4.35%
38 th	4.07%	4.46%
40 th	4.18%	4.57%
42 nd	4.25%	4.67%
44 th	4.40%	4.80%
46 th	4.52%	4.92%
48 th	4.65%	5.02%
50th (median)	4.74%	5.11%
75 th	6.29%	6.56%

* Before investment expenses (under passive management) of approximately 0.05%.
Does not account for any reward for active investment management in advance.

Real Discount Rate (cont'd)

- Towers Watson can professionally sign off on a range of acceptable discount rates
- Keeping the main real return discount rate at 4.25% is based on:
 - Recognizing that the margin is slightly lower than the targeted percentile range for 2015
 - OMERS maintaining a 4.25% real rate of return assumption for their 2015 pension valuation
- Preliminary recommendation for the January 1, 2015 valuation:

Real discount rate 4.25% p.a.

Price inflation + 2.25% p.a.

Nominal discount rate 6.50% p.a.

Commuted Value Assumptions

- Consistent with prior years the commuted value basis has been updated to the current CIA basis for determining commuted values
- See Appendix for a summary of all proposed assumptions for the January 1, 2015 valuation
- Note that CIA basis will soon change to be based on updated mortality rates

Non-investment expense assumption

- An explicit assumption of 5% of future contributions has historically been used to account for non-investment expenses payable from the pension fund
- The effect of this assumption is to reduce the present value of future contributions, and in turn increase liabilities, by approximately \$20 million
- Given the current level of contributions this assumption would indicate that Ryerson's non-investment expenses are approximately \$1.8 million annually
- Actual non-investment expenses over the last few years have been approximately \$1 million
 - This supports a reduction to the non-investment assumption from 5% of future contributions to 3% of future contributions

Estimated Impact of Proposed Assumption Changes

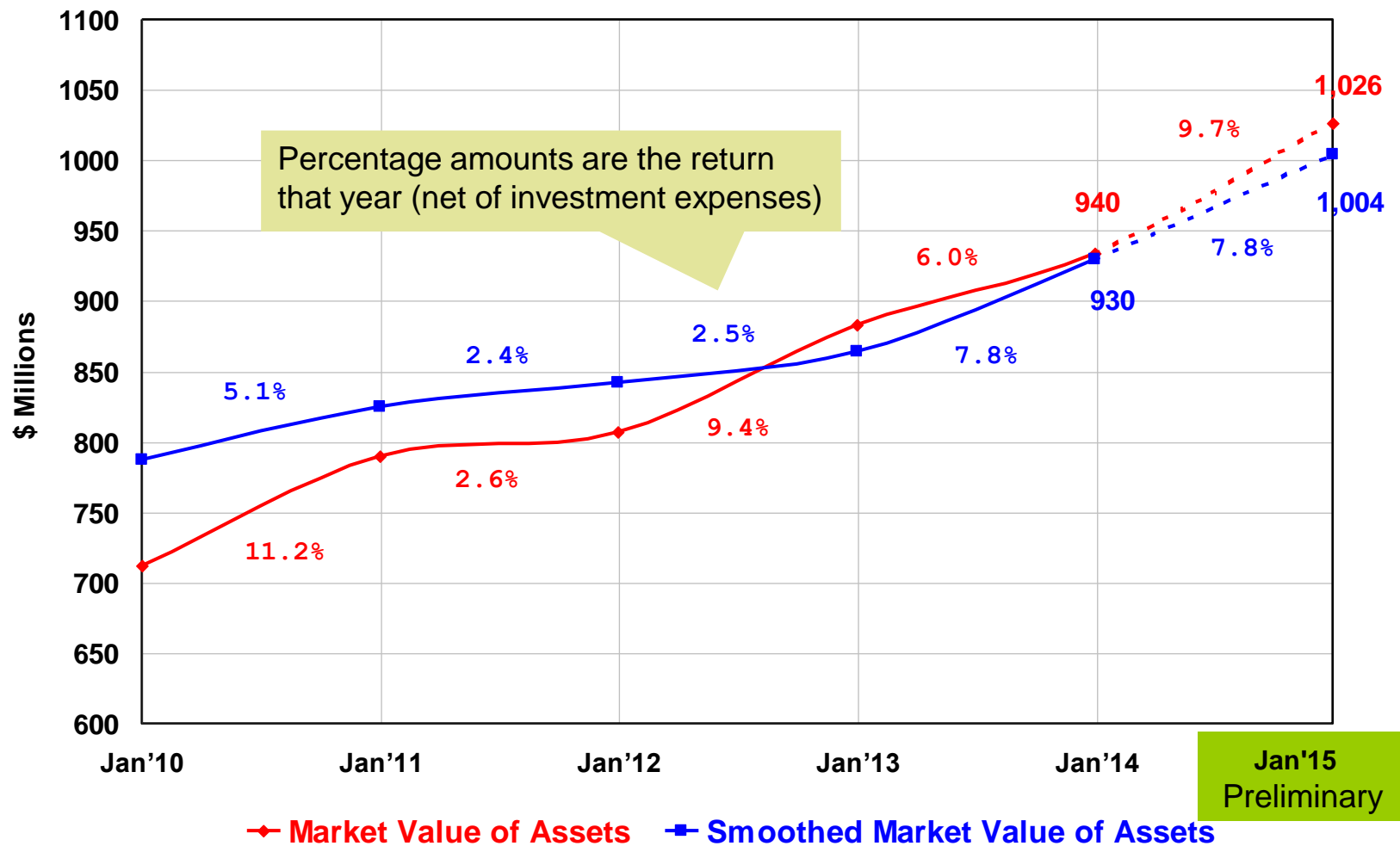
Proposed Assumption	Estimated change in liability
Updated mortality tables	+\$13 million
Updated commuted value basis	+ \$5 million
Updated non-investment assumption	- \$8 million
Total estimated impact	+ \$10 million

- Total estimated impact does not include gains and losses due to investment or other demographic experience

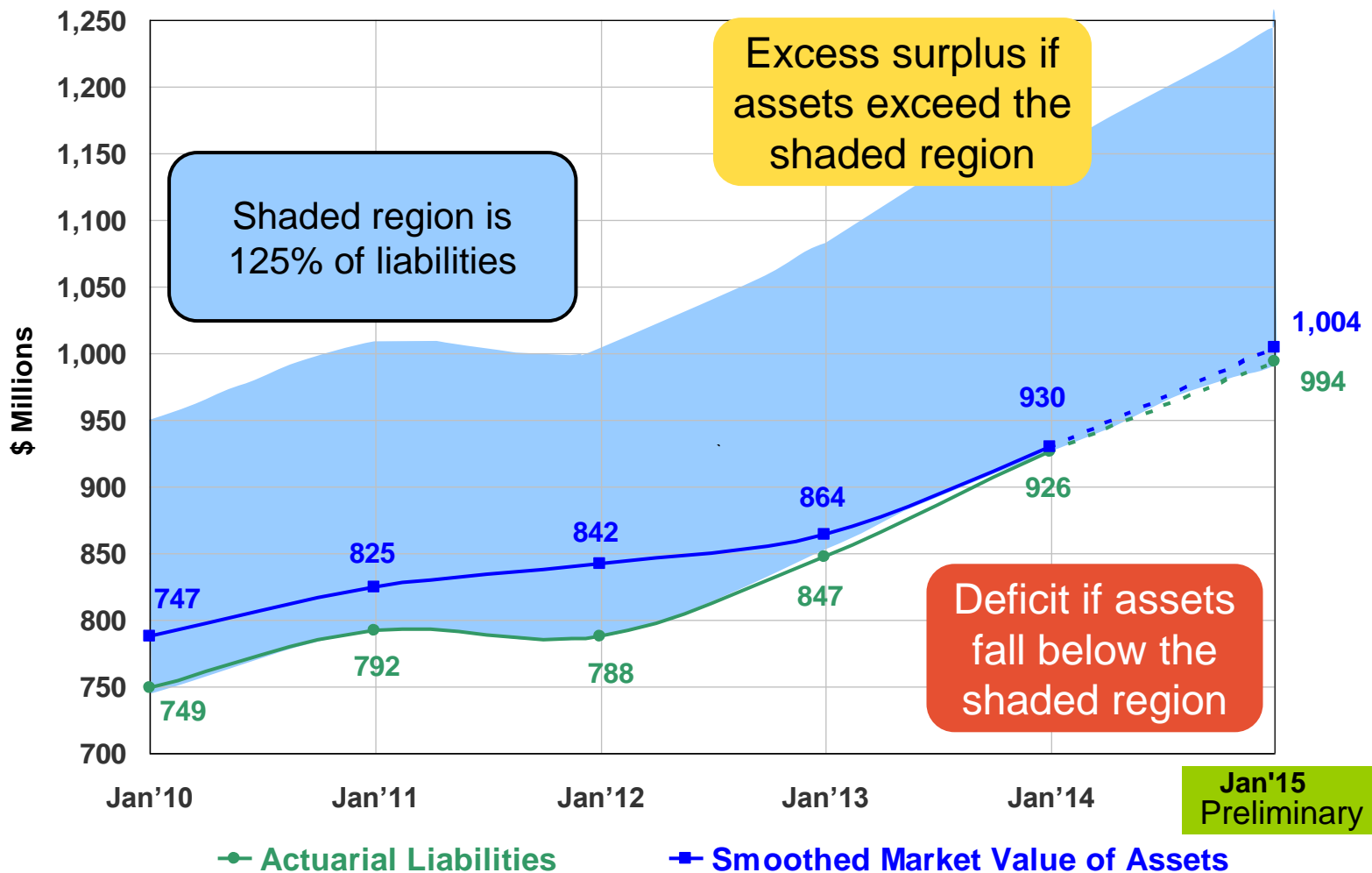


Projection of the Funded Position

Plan Assets - Preliminary



Going Concern Liabilities* and Assets - Preliminary



**includes proposed assumption changes*

Projections of the Funded Position

- **Projections from January 2014 member data and January 2015 unaudited asset data**
- Assumptions for projections

Projection experience

- No other experience gains or losses on liabilities (including earnings)
- 2.5% active member population growth every year
- Assets (at market value) achieve gross investment returns as follows

Gross annual return for the period 2015 to 2018	
'Optimistic' estimate*	15%
'Best' estimate*	8%
'Pessimistic' estimate*	1%

* These are 75th, 50th and 25th percentiles of gross nominal returns as provided by OMERS

Projections of the Funded Position (*cont'd*)

- Assumptions for projections (*cont'd*)

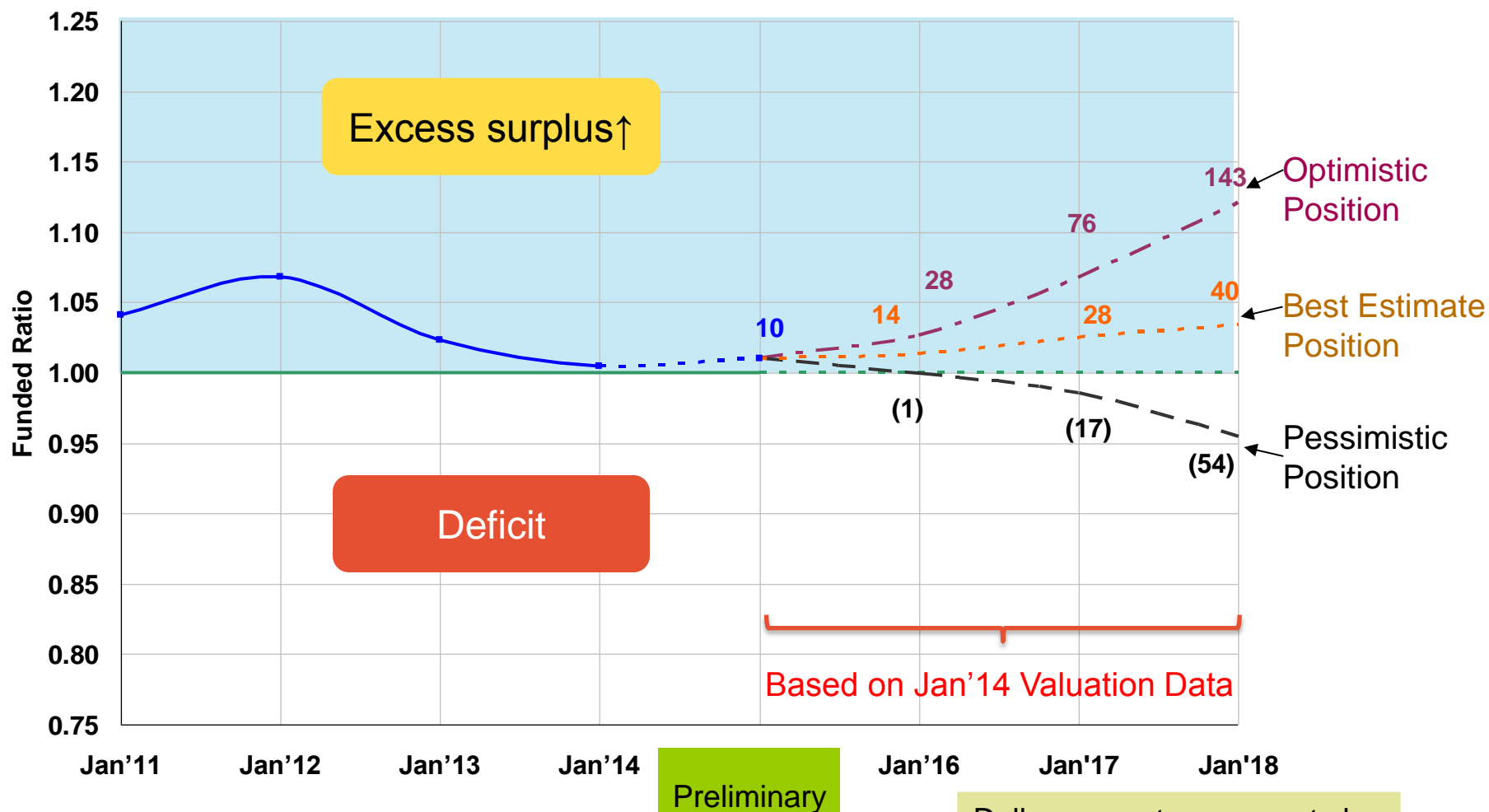
 - Valuation assumptions for current and future valuations*

 - All assumptions for the January 1, 2015 valuation are as given in this presentation

 - Plan assumptions*

 - No other changes in plan provisions

Going Concern Liabilities and Assets – where we're headed

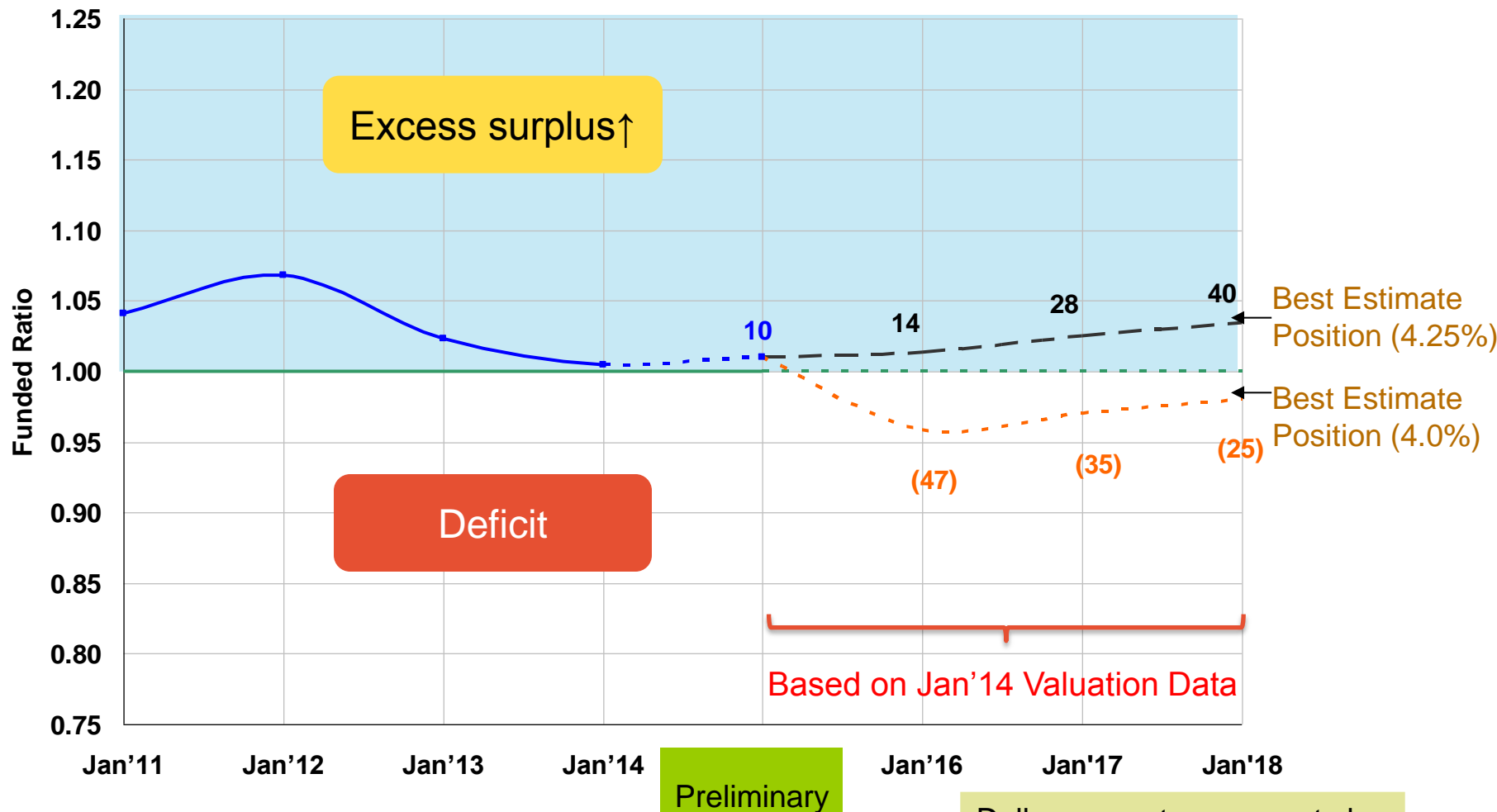


Dollar amounts represent plan surplus/(deficit) in millions

Going Concern Valuation Projections Observations

- RRPP funded position is expected to be in a small surplus at January 2015 following the change in assumptions
 - The preliminary estimated surplus at January 1, 2015 is very small; the actual funded position will only be known after taking demographic and salary experience into account
- Projected funded position expected to remain in a surplus over the near term on both a best case and optimistic scenario assuming **no changes in the actuarial assumptions**
- Since January 1, 2015, long term bonds have continued to decline
 - Decline of 30 to 40 bps since the beginning of the year
 - If this trend continues, there is likely to be added pressure to decrease expected long term real return or inflation assumptions, which would result in a lower discount rate for the January 1, 2016 RRPP valuation
 - The impact of a 25 bps reduction in the discount rate is shown in the following updated projection (best estimate scenario only)

Going Concern Liabilities and Assets – Discount Rate Sensitivity Projection



Going Concern Valuation Projections Observations

- Other possible events with potential impacts:
 - Gains or losses if future salary increases are less or more than assumed
 - Future changes to assumptions to reduce/increase the margins
 - Other changes to plan provisions
- Based on the funded status of the plan as at January 1, 2014, a valuation is not required to be filed until January 1, 2017
 - If the plan is in a surplus as at January 1, 2015, filing the valuation will extend the next filing deadline to January 1, 2018
 - When a report is filed showing a going concern deficit, special funding payments over 15 years would be required



Solvency and Wind Up Valuation Observations

Solvency and Wind-up Valuations Observations

- Required by provincial legislation
- Methods and assumptions prescribed by legislation and by CIA
 - Liabilities based on settlement cost
 - Smoothing of assets permitted for purpose of determining statutory solvency deficiency
 - Liabilities must then be smoothed also
 - The value of indexing may be excluded from the statutory solvency liabilities
- When a report is filed showing a statutory solvency deficiency, special funding payments over 5 years would be required
- If indexing exclusion and smoothing continues to be employed, expect a solvency excess as at January 1, 2015



Next Steps for the ERPC

ERPC Decision Timeline

ERPC Meeting	Actions	Decisions and Considerations
April	<ul style="list-style-type: none"> Review recommended assumptions and estimated funded position based on prior year valuation updated for assets and assumptions 	<ul style="list-style-type: none"> Confirm assumptions to be used for purposes of preliminary valuation results
June	<ul style="list-style-type: none"> Review preliminary valuation results including gain and loss analysis Review projections of funded status based on preliminary results and alternative scenarios, if any 	<ul style="list-style-type: none"> Approve assumptions for final valuation Discussions regarding whether to file the valuation
September	<ul style="list-style-type: none"> Review final valuation results and projections 	<ul style="list-style-type: none"> Final decision regarding filing the valuation



Appendix

Summary of Key Assumptions

Long Term Economic Assumptions

	January 1, 2014 (Filed)	Consider for January 1, 2015
A) Inflation rate	2.25%	2.25% (BE)
B) Real discount rate for actuarial liabilities	4.25%	4.25% (C)
C) Nominal discount rate for actuarial liabilities (A+B)	6.50%	6.50% (C)
D) YMPE increases	Inflation + 0.75%	Inflation + 0.75% (BE)
E) Salary increases	Inflation + 1.5%	Inflation + 1.5% (BE)

(BE) TW considers the assumption a best estimate

(C) TW considers the assumption to be conservative

Summary of Key Assumptions (cont'd)

Long Term Demographic Assumptions

	January 1, 2014 (Filed)	Consider for January 1, 2015
F) Future commuted value basis	Current CIA basis for calculating CVs Disc rate: 1.7% 1st 10 yrs then 2.3% Mortality: UP94@2013G	Same methodology Disc rate: 1.3% 1st 10 yrs then 1.6% Mortality: UP94@2014G
G) Retirement for active members	5% at each age before earliest unreduced retirement age (EURA), 20% at EURA, 10% at each age after EURA, 100% at age 65	Same
H) Mortality	CPM2014 Public Table with generational mortality improvement	CPM2014 Public Table with generational mortality improvement and pension size adjustment
I) Withdrawal (termination)	Age- and gender-specific rates	Same

TW considers all of the above assumptions to be best estimates

Summary of Actuarial Methods

Methods

	January 1, 2014 (Filed)	Consider for January 1, 2015
J) Actuarial cost method	Modified aggregate method	Same
K) Asset valuation method	Average market value method (5-point average)	Same
L) Marriage Percentage at Retirement	75%	Same
M) Non-investment expense	5% of future contributions	3% of future contributions



BOARD OF GOVERNORS
Monday, March 30, 2015
Jorgenson Hall – JOR 1410
380 Victoria Street
5:00 p.m. to 7:00 p.m.

Minutes of a meeting of the Board of Governors of Ryerson University held on Monday, March 30, 2015 at 5:00 p.m. in Jorgenson Hall, JOR-1410.

ATTENDANCE:

Present: J. Fukakusa (Chair), M. Maheux (Vice Chair), M. Al Zaibak, C.A. Bissonnette, L. Bloomberg, J. Cockwell, M. Dionne, M. Frazer, N. Geist, B. Halilovic, C. Hilkenne, S. Levy, N. Mohamed, H. Rosen, D. Sookram, R. Traill, K. Varma, J. Vukovic, T. Webb, P. Yaffe

Regrets: L. Amleh, B. Richards, A. Snobar

Board Secretariat:

J. Shin Doi, General Counsel and Secretary of the Board of Governors
C. Redmond, Governance Officer

Others Attending

M. Lachemi, Provost and Vice President Academic
J. Winton, Vice President Administration & Finance and Chief Financial Officer
A. Kahan, Vice President University Advancement
E. McGinn, Assistant Vice-President, Communications, Government and Community Engagement
P. Stenton, Deputy Provost and Vice Provost University Planning
M. Ng, Executive Director, Office of the President
S. Zolfaghari, Interim Vice Provost Faculty Affairs
D. O'Neil Green, Assistant Vice President and Vice Provost Equity, Diversity and Inclusion
H. Lane Vetere, Vice Provost, Students
T. Conte, Director, Vice provost, Students
E. Stroback, Executive Lead Capital Projects and Real Estate
S. Nieto, President, Enactus
B. Canning, Enactus, Executive Vice President
A. Vargas Garza, Ryerson Science Society
A. Popescu, Ryerson Science Society
R. Hoilett, President, Ryerson Student Union
J. Root, Vice President, Education, Ryerson Student Union

1. IN-CAMERA DISCUSSION (Board Members Only)

END OF IN-CAMERA SESSION

2. INTRODUCTION

6.1. Chair's Remarks

The Chair reminded Board members of the President's invitation to Mass Exodus 2015 on Wednesday, April 1, 2015.

The Chair reported that Jesse Root, RSU's Vice President Education had asked to speak to the Board about fees later in the meeting. Ms. Fukakusa noted that RSU will have another opportunity to speak to the Board in April.

The Chair reminded board members how the consent agenda functions.

6.2. Approval of the March 30, 2015 Agenda

The agenda was approved as presented.

3. PRESIDENT'S REPORT

7.1. Enactus Presentation

The President introduced Enactus President Stephany Nieto and Executive Vice President Benjamin Canning. The Enactus Executive team screened a video of their "Growing North" project. The project uses hydroponic technology to produce 11,000 pounds of food for the habitants of Repulse Bay. The project is partnered with Nunavut, the local municipality and the provincial government. Ryerson University and the Brookfield institute provided funding for the project.

7.2. Canadian Interuniversity Sports (CIS) Pan Am Games

The President introduced Heather Lane Vetere and Erin McGinn who updated Board members on Canadian Interuniversity Sports and the upcoming Pan Am games.

Heather Lane Vetere spoke of the strength of the Canadian Inter-university sports and in particular the men's and women's basketball teams.

Erin McGinn spoke of the various collaborative projects that Ryerson was participating in regarding the Pan Am Games such as Pride House and hosting the venue for the Pan Am basketball competition

The President spoke briefly of changes to the Ministry of Training Colleges and Universities' ministerial appointment process and the provincial government's funding mechanism.

The President spoke of Ryerson student's recent collaboration with the Toronto International Film Festival and he also mentioned the well-attended multi-faith dinner that he and the Chancellor were invited to.

The President also mentioned the official opening of the Student Learning Centre on March 31 and Mass Exodus.

4. SECRETARY'S REPORT

8.1. Board Election Report Update

Julia Shin Doi updated members on the March Board elections and thanked the Secretariat team for overseeing the process. Cormac McGee, Hannah Van Dyk and Jessica Machado had been elected for a one-year term as the new student members of the Board of Governors beginning September 1, 2015.

The Secretary also reported that Anver Saloojee and Pamela Sugiman were both elected to a two-year term as Teaching Faculty members and John Austin was elected to a two-year term as an Administrative Staff member of the Board. All new Board members will begin their terms on September 1, 2015.

The Secretary spoke of the upcoming alumni elections and reported that Helen Bullingham, Karin Rosenberg-Miskovsky and Robert Sestito are the Alumni candidates who are running the 2015 elections which will be held June 15 to 26 June.

5. REPORT FROM THE PROVOST AND VICE PRESIDENT ACADEMIC

The Provost congratulated Saeed Zolfagari, who was recently appointed Vice Provost Faculty Affairs and gave brief biographical details about Mr. Zolfagari.

The Provost introduced the Faculty of Science students and Heather Lane Vetere.

9.1. Faculty of Science Referendum

Heather Lane introduced the Faculty of Science referendum and gave background information about the rationale for the referendum request.

Anna Sofia Vargas, President of the Ryerson Science Society and Adrian Popescu, Vice President, Operations presented the rationale for holding a referendum amongst Faculty of Science students. They discussed the benefits, programs and professional development opportunities that the creation of a student fee would provide the society.

Questions were asked about the revenue that would be generated by the new fee and a comparison of similar societies' fees.

It was moved, seconded and carried:

BE IT AND IT IS HEREBY RESOLVED:

THAT the Ryerson Election Procedures Committee be authorized to hold a student referendum, at a time to be determined, amongst Faculty of Science students enrolled in full-time programs, to seek approval for the creation of a fee of \$22.50 per semester, starting in September 2016, to be paid by all

students enrolled in a full-time Faculty of Science program, to fund the creation and operation of the Ryerson Science Society.

THAT the compulsory fee be adjusted to provide for any increase according to the Toronto Consumer Price Index (CPI); and

THAT the specific wording of the referendum question be subject to approval by the Provost and Vice President Academic.

6. REPORT FROM THE CHAIR OF THE FINANCE COMMITTEE

At this point Mitch Frazer joined the meeting

Mr. Frazer reported that the Finance Committee met on Tuesday, March 24 and the Provost and the Deputy Vice Provost University Planning provided contextual information for the budget decisions that would be made in April. This was followed by the RSU's alternative budget presentation. At the same meeting Fiera Capital presented an overview of Ryerson's endowment fund investments and Paul Stenton reviewed the revenues and expenditures for two new programs.

Mr. Frazer reported that Jesse Root, RSU's Vice President Education will deliver a presentation on fees. Following this Paul Stenton would provide information on the environmental scan and the fees context.

Ryerson Student Union Fees Presentation

Jesse Root spoke of student debt in the context of provincial and federal funding, the case for universal assistance and what the University can do to assist in this effort by using surpluses and savings identified in the RSU alternative budget.

The President responded to several points in the RSU alternative budget by pointing out that the university requires consultants because of increased building and its management structure is within the system average. The university also has one of the lowest average funding per student in the province and does not charge high de-regulated fees when it has the opportunity to do so.

Mr. Root responded that the University needs to start thinking of creative solutions during this time of austerity. He also asked for feedback from students on the alternative budget.

Janice Fukakusa thanked Mr. Root and said that if students wanted to email him they were encouraged to do so.

10.1. Budget 2015-16: Part One – Environmental Scan

Mohamed Lachemi introduced the timeline and the critical path and participation through the budget process with the RSU and other constituencies.

Paul Stenton presented information on the external environment as it relates to Ontario universities; information on enrolment at Ryerson, and an overview of budget planning principles. Dr. Stenton reported that the external economic environment will have a significant impact on the University's

2015-16 budget. A review of major revenue and policy issues affecting Ontario universities, along with their specific impact on Ryerson was also presented.

10.2. Budget 2015-16 Part Two - Fees Context

Paul Stenton summarized the broad context that informs decision-making relating to tuition fees and compulsory ancillary fees. He briefly examined government regulations and their impact, components of operating revenue, comparative fees in Ontario, net tuition fees; expenditures on student financial assistance and the earnings premium associated with university education.

7. **CONSENT AGENDA**

11.1. Approval of the Minutes of January 26, 2015 and the Minutes of the March 5, Special Meeting of the Board

It was moved, seconded and carried:

The minutes were approved as presented.

11.2. Third Quarter Financial Results

It was moved, seconded and carried:

BE IT AND IT IS HEREBY RESOLVED:

That the Third Quarter Financial Statements be approved as presented.

11.3. Review of Revenue and Expenditures for New Bachelor of Arts in Language and Intercultural Relations

It was moved, seconded and carried:

BE IT AND IT IS HEREBY RESOLVED:

THAT, on the basis of the review carried out, the program approvals of Senate, and on the basis of the planned revenue and expenditures presented, the new Bachelor of Arts (B.A.) in Language and Intercultural Relations is deemed financially viable, and approved to be offered September 2016 at the discretion of the Provost and Vice President Academic.

11.4. Review of revenue and expenditures for new Professional Masters Diploma in Energy and Innovation

It was moved, seconded and carried:

BE IT AND IT IS HEREBY RESOLVED:

THAT, on the basis of the review carried out, the program approvals of Senate, and on the basis of the

planned revenue and expenditures presented, the new Professional Masters Diploma (PMDip) in Energy and Innovation is deemed financially viable and approved to be offered September 2015 at the discretion of the Provost and Vice President Academic.

8. TERMINATION