



Budget Model Review Alternative Funding Sources Advisory Group

Terms of Reference

Context: Budget Model Review

The University's budget is the mechanism by which operating funds are allocated to various divisions in the institution. As such, it is a key tool in the management of the University, particularly in enabling it to fulfill its mission and achieve its academic goals. The current budget model was adopted in 2006 and was developed based on the recommendations of the [Task Force to Review Approach to Budgeting](#).

The [first review of the new budget](#) model, conducted in 2011, concluded that the budget model was serving the University very well and that no significant change in direction was required at the time. As provincial support for the University continues to decline as a share of total funding and begins to shift toward performance-based metrics, the current environment provides us with an opportunity to address emerging issues and ensure that the budget model will continue to serve the University well into the future.

The Budget Model Review will be guided by a steering committee and will include five working groups, each with a different mandate:

1. Strategic Mandate Agreement (SMA) Implementation Committee, which will analyze the implications of funding formula changes for the University's budget model;
2. Cost Efficiencies Working Group, which will identify opportunities for efficiency and recommend incentive structures;
3. Alternative Funding Sources Advisory Group, which will explore best practices and recommend strategies to develop alternative funding sources;
4. Tri-Campus Budget Relationships Working Group, which will identify and analyze tri-campus budgeting and resourcing arrangements, opportunities, and challenges, and whose work will overlap with that of the Tri-Campus Review;
5. Inter-Divisional Teaching Working Group, which will develop an institutional financial framework for inter-divisional teaching at the undergraduate level.

The Alternative Funding Sources Working Group

The University of Toronto continues to be "committed to being an internationally significant research university," which requires us to think creatively about how we might fund our mission and aspirations. As a result, the President and Provost established this Advisory Group to consider how the University can broaden its funding sources to provide it with a strong financial basis going forward.



Membership

Professor Cristina Amon, Dean, Faculty of Applied Science & Engineering (Co-Chair)
Mr. Brian Lawson, Governor; Alumnus, Trinity College (Co-Chair)
Professor Ben Alarie, Faculty of Law
Mr. Preet Banerjee, Governor; Alumnus, University of Toronto Scarborough
Professor Randy Boyagoda, Principal, University of St. Michael's College
Mr. Gilbert Delgado, Administrative Staff; Chief of University Planning, Design & Construction
Mr. Gary Goldberg, Governor; Alumnus, University College
Ms. Mary Lyne, Administrative Staff; Chief Administrative Officer, Rotman School of Management
Professor Paul Santerre, Faculty of Dentistry; Institute of Biomaterials & Biomedical Engineering
Mr. Adam Sheikh, Student, Faculty of Arts & Science
Professor Soo Min Toh, Inst. for Management and Innovation, University of Toronto Mississauga
Ms. Sally Garner, Administrative Staff; Senior Strategist, Operational Initiatives (Assessor)
Mr. Jeff Lennon, Administrative Staff; Director of Academic Planning & Analysis (Project Manager)

Timeline

The Alternative Funding Sources Advisory Group is expected to have completed its work by March 31, 2019.

Scope of Mandate

The Alternative Funding Sources Advisory Group will support the objectives of the Budget Model Review by examining and recommending a range of alternative funding sources for the University. The Advisory Group will:

- Articulate a set of principles, aligned with the University of Toronto's mission and values, to guide recommendations regarding alternative funding sources;
- Develop an understanding of the regulatory environment for publicly assisted universities in the province of Ontario;
- Consider core assets of the University that can be leveraged to generate new revenue streams;
- Examine a wide set of options for alternative funding sources through consideration of examples from the higher education sector and other sectors;
- Develop a consultation and community engagement process to seek input on options; and
- Recommend a limited set of options and strategies for diversifying funding sources.