

Board of Governors  
Open Session, April 24, 2009

## INDEX OF BUDGET DOCUMENTS

Page 2-3	President's Introduction to the 2009-10 Operating Budget
Page 4	2009-10 Operating Budget
Pages 5-9	2009-10 Budget Variances from 2008-09 Projection
Page 10	Strategic Investments
Page 11	Operating Budget Main Assumptions
Page 12	Three-Year Operating Budget Model
Page 13	2009-10 Tuition Fees
Page 14-15	2009-10 Compulsory Ancillary and Room & Board Fees
Page 16	Capital Cost Projections
Page 17	Statement of Financial Position

## OVERVIEW OF THE 2009-2010 OPERATING BUDGET

At the April 24<sup>th</sup> Board of Governors meeting, you will be asked to approve a balanced operating budget proposed for the 2009/10 fiscal year. Three budget documents have been provided for your review – the *Proposed 2009/10 Operating Budget* with comparisons to the 2008/09 operating budget and projected year end status, proposed Tuition and Ancillary rates for the next fiscal year, and a Projected Summary of Financial Position.

The budget process began in January and over the last three months, extensive consultations with the Trent community took place ensuring numerous opportunities were provided to hear the views of many. Individuals also had the opportunity to send their suggestions to the Vice President, Administration and that has been useful. The scope of the challenge to the community was to reduce expenditures by \$7.8 million after reducing the budget by \$10.5 million at this same time last year. In total over the two years, the University will have reduced its expenditures by 20 percent. All University departments were required to reduce budgets by a minimum of 5 percent and some departments were required to reduce their budget by as much as 16 percent. The reductions will require careful implementation of changes everywhere but particularly in academic instructional budgets so as to minimize the impacts on the delivery of core program requirements for students but there is no doubt that course selection and flexibility will be constrained. Great care in how scholarships and awards are dispensed will be necessary as the University will have less for distribution from operating than in the past while not compromising our student recruitment and our obligation to government scholarship and bursary policies.

There are three substantive contexts for shaping the budget at this time. First, the final year of the Ontario government's "Reaching Higher Plan" is being implemented and it was the lowest investment of the five year program in government funding per student. Growth was the critical success factor in attracting new funding and we did not realize sufficient growth in numbers over the 2004/05 base year used to determine eligibility for increased accessibility funding. Secondly, the government's methodology for funding its priority on Graduate Growth has been specified at an institutional level, and is based on targets that we exceeded this past year. Any additional growth we achieve this year has not had confirmed funding from government at the point of preparing the budget. Going forward, we suspect any new growth that will be funded would be based on February 1st official count dates. Finally, for this year, the majority of our expenditure reductions were to base although \$970,000 of the \$7.8 million reduction was from one time expenditure reductions that will need, therefore, to be addressed in the following fiscal year.

Included in the budget is a new, one time only revenue line amounting to \$870,618 as a result of the Ontario government allocating last week, a one time grant to universities that flowed out of the recent provincial budget. This funding for Trent is made up of two components – one is called "quality" funding and the other a "sustainability" grant in recognition of "expenditure pressures in order to maintain each institution's financial viability". We will follow Ministry guidelines in applying these funds and we will come to a final conclusion on the use of the funds over the next couple of months. We expect to allocate resources to areas that may include student engagement, improved business processes that effect student recruitment and communications, quality assurance reviews, and restructuring costs. These are examples that will be firmed up as we have a little more time to ensure they are clear priorities and can be directed appropriately. It would be our intent to reflect the actual allocation of these funds in a revised budget update to the Board at your first meeting in the Fall. Given the timing of the announcement, these funds sit as a revenue and expense line in the budget, yet to be allocated in their final form.

In the absence of appreciable increases in revenue through per student funding and tuition, further restructuring will be required. As members will recall, the Board agreed to suspend further contributions to the cumulative operating deficit (that currently stands at \$5.4 million) for the three year period 2007/08 through 2009/10. Given the significant budget reductions required to balance this year's budget, on the heels of substantive reductions the previous year, we are seeking support from the Board for a one-time increase in the cumulative deficit of up to \$1.5 million in order to accommodate costs that will be associated with restructuring necessary to achieve a balanced budget for 2009/10.

The most significant factor that allows an accurate forecast of revenues in the budget is the level of enrolment from both new students and retention. A number of new initiatives are being implemented that we hope will positively impact our numbers of students in the 09/10 and 10/11 academic years. The enrolment forecasts included in your package are cautious based on the previous year's experience and yet to contain a modest improvement in retention results over the previous year. Shifting competitive factors in the Ontario university sector are certainly going to present ongoing challenges as will changing demographics in our local community and the GTA. You will find detail about the assumptions made around enrolment in the pages of documentation entitled Main Assumptions. Enrolment assumptions drive budget estimates for both tuition and grants. This year is the last year of the government's tuition framework policy and so we expect changes to that regime to be part of discussions with the government in the year ahead. Therefore, we ask you to read with a critical and cautious eye, the next two year operating budget forecasts. Coupled with our initiatives being implemented in recruitment and retention coming out of the Noel Levitz review, we hope to be in an improved situation in the years ahead. The years 2010/11 and 2011/12 are for illustrative purposes should nothing change in the post secondary landscape as we see it today impacting Trent.

In addition to the Tuition Fees and Operating Budget for 2009/10 proposed, the Board will also be asked to approve Student Compulsory Ancillary and Room & Board Fees for 2009/10, all of which have been approved in advance of the meeting through the Ministry-required student protocol. Recommendations for such are included in the attached information.

Should there be material changes in revenue forecasts as a result of actual September enrolments or provincial funding, a restated budget would be presented at a Fall meeting of the Board.

***The Planning Principles that Shape the Working Budget Presented:***

The administration has applied the basic principles adopted by the Board eleven years ago that included the requirement to achieve a balanced operating budget each year. We continue to agree with the Board's commitment "that Trent's mission can best be accomplished by normally having balanced budgets, and that if deficits occur, there must be a plan to eliminate them within two to three years."

Where possible, there are investments being made in areas relevant to advancing the objectives outlined in the Strategic Directions 2014 document approved by the Board.

Strategic investments will continue to be made in recruitment, retention and marketing that build awareness in the broader community about Trent's excellence. Example expenditures include advertising, media buys, website software, the viewbook, university fair and open houses, and will specifically address initiatives in graduate studies and Oshawa programming. Additionally some modest but additional investments are being made in distance education course developments, in service learning opportunities for students, and GIS software used for learning. In these extraordinary economic times, the tradeoffs are many and a number of desirable strategic investments have unfortunately been deferred or reduced.

***Initiatives and Priorities Included in the Budget:***

Highlights included in the **Operating Budget:**

- International student differential fees for returning and new students are proposed to increase by 5.6%.
- Domestic Undergraduate tuition rates to increase by 4.0% for continuing students and 4.5% for first year students.
- Domestic Graduate tuition rates to increase by 4.0% for continuing students and 6% for new graduate students.
- An increase in the number of students enrolled in the Nursing Program.
- An increase in graduate student scholarships to reflect growth in new and evolving graduate programs.
- An increase in funding of \$326,000 from the Indirect Cost of Research program based on faculty success attracting grants to support research.
- Increased investment of \$127,500 in service learning opportunities for students through the Trent Centre for Community Based Education (TCCBE).
- Increased investment of \$50,000 in senior tutors to support student success.
- An increase in the strategic investment fund of \$222,000 to support recruitment, retention and marketing activities predominantly in the Registrar and Communications Departments.
- A new \$100,000 investment in Information Technology related to improving business processes impacting prospective and current students.
- A new \$75,000 investment in distance education course development to provide student choice.

There are numerous financial uncertainties for the institution which can be addressed by government lobbying, strategically expanding student enrolment and retention in Peterborough and Oshawa, and carefully managing expenditures. The challenges are difficult; however the positive results of our efforts are reflected in the achievements and satisfaction of our students.

Bonnie M. Patterson  
April 24, 2009

TRENT UNIVERSITY  
2009-10 OPERATING BUDGET  
COMPARISON TO 2008-09 PROJECTION  
(\$000s)

	2008-09	2009-10	CHANGE	
	PROJECTION	DRAFT BUDGET	DRAFT BUDGET TO 2008-09 PROJECTION	
<b>REVENUE</b>				
Government grants	\$47,144	\$46,199	(\$945)	-2.0%
Tuition fees	39,280	41,197	1,917	4.9%
Less: Student financial aid funded by fees	(5,557)	(5,506)	51	-0.9%
Net	33,723	35,691	1,968	5.8%
Miscellaneous revenue	2,321	2,081	(240)	-10.3%
	36,044	37,772	1,728	4.8%
<b>TOTAL REVENUE</b>	<b>\$83,188</b>	<b>\$83,971</b>	<b>\$783</b>	<b>0.9%</b>
<b>EXPENSE</b>				
Instructional staff	\$48,457	\$47,571	(\$886)	-1.8%
Non-Instructional Staff	27,322	26,836	(486)	-1.8%
Total Staff expense	\$75,779	74,407	(1,372)	-1.8%
Non-Staff expense	15,502	15,070	(432)	-2.8%
<b>TOTAL EXPENSE</b>	<b>91,281</b>	<b>89,477</b>	<b>(1,804)</b>	<b>-2.0%</b>
Cost Recoveries	(6,723)	(6,330)	393	-5.8%
<b>TOTAL NET EXPENSE BEFORE THE UNDERNOTED</b>	<b>84,558</b>	<b>83,147</b>	<b>(1,411)</b>	<b>-1.7%</b>
Strategic Investments	607	904	297	48.9%
Quality and Sustainability expenses		870	870	
<b>TOTAL NET EXPENSE</b>	<b>85,165</b>	<b>84,921</b>	<b>(244)</b>	<b>-0.3%</b>
<b>EXCESS OF REVENUE OVER EXPENSE (EXPENSE OVER REVENUE)</b>	<b>(\$1,977)</b>	<b>(\$950)</b>	<b>\$1,027</b>	
Change in Investment in Capital Assets/Internally Restricted	2,847	80	(2,767)	
Restructuring Accrual (VERY PRELIMINARY ESTIMATE)	(1,500)		1,500	
Quality and Sustainability Reserve/Internally restricted	(870)	870	1,740	
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>(\$1,500)</b>	<b>\$0</b>	<b>\$1,500</b>	
<b>CUMULATIVE DEFICIT - OPERATING BUDGET</b>				
Opening Balance	(\$5,446)	(\$6,946)	(\$1,500)	
Closing Balance	(\$6,946)	(\$6,946)	\$0	

**Trent University**  
**Draft 2009/10 Operating Budget Variances from 2008/09 Projection**  
**(\$000s)**

**REVENUE**

<ul style="list-style-type: none"> <li>■ <b>Government Grants budgeted to decrease by \$945</b></li> </ul>	<p><b>(\$945)</b></p>
<b>due to:</b>	
Decrease in one-time year end Quality and Sustainability grant	(\$870)
Decrease in Accessibility grant	(745)
Increase in Nursing Program grants	695
Increase in Indirect Costs of Research grant	326
One-time and prior year unspent targetted grants removed from budget	(351)
<ul style="list-style-type: none"> <li>■ <b>Tuition revenue budgeted to increase by \$1,917</b></li> </ul>	<p><b>1,917</b></p>
<b>due to:</b>	
Tuition rate increases 4 - 4.5% undergraduate, 4% - 6% graduate, 5 - 5.6% international differential fee	\$1,630
Increased enrolment in Nursing Program	287
<ul style="list-style-type: none"> <li>■ <b>Budget for Student Financial Aid funded by tuition fees budgeted to decrease by \$51 due to:</b></li> </ul>	<p><b>51</b></p>
Decrease in undergraduate and international scholarship budgets	\$597
Reversal of one-time balancing actions in 2008/09 projection	(122)

**Trent University**  
**Draft 2009/10 Operating Budget Variances from 2008/09 Projection**  
**(\$000s)**

Increase in graduate student scholarships, increase in graduate international student differential fee waiver expense in base (424)

- **Miscellaneous revenue budget decreased to reflect reduced interest income on invested cash balances** (240)
- Total Increase in Revenue Budget** \$783

**EXPENSES**

- **Instructional staff budget decreased by \$886** **(\$886)**  
**due to:**
  - Step and scale increases \$2,629
  - Increase staffing levels in Nursing Program to reflect additional enrolment 334
  - Base adjustments 482
  - Reduction in staffing levels due to retirements/resignations and restructuring (4,026)
  - One-time savings from turnover, vacancies and lower extended health expense (305)
- **Non-instructional staff budget decreased by \$486** **(486)**  
**due to:**
  - Step and scale increases \$949

**Trent University**  
**Draft 2009/10 Operating Budget Variances from 2008/09 Projection**  
**(\$000s)**

Base adjustments	345	
New positions, partly offset by anticipated cost reductions in non-staff expense and increase in Nursing program revenue	228	
New positions funded by increased Indirect Cost of research grant	145	
Reduction in staffing levels due to retirements and restructuring	(1,560)	
Reduction re Student Health Services budget -- being transferred to ancillary fund	(192)	
Remove salaries funded by one-time and unspent prior year targetted grants	(81)	
One-time savings from turnover, vacancies and lower extended health expense	(320)	
■ <b>Non-staff expense budget decreased by \$432 due to:</b>		<b>(432)</b>
Budget reductions in many areas including contingency funds, equipment replacement fund, library acquisitions, advancement and international recruitment		(\$465)
Base adjustments, including one-time balancing actions in 2008/09 projection restored to base		125
Expenses offset by increased Indirect Cost of Research grant		131
Increased investments in areas such as community-based education, information technology, graduate programs and nursing		232
Reduction re Student Health Services budget -- being transferred to ancillary fund		(185)

**Trent University**  
**Draft 2009/10 Operating Budget Variances from 2008/09 Projection**  
**(\$000s)**

Remove expenses funded by one-time and unspent prior year targetted grants	(270)	
<b>■ Cost recoveries budget decreased by \$393 due to:</b>		<b>393</b>
Reduction re Student Health Services budget -- being transferred to ancillary fund	\$377	
Increase in cost recoveries in several departments including Physical Resources workorders, Financial Services, Vice-President (Research, International & Strategic Enrolment Management) and Research Office as part of 09/10 balancing plan	(131)	
Base adjustments, including one-time balancing actions in 2008/09 projection restored to base	147	
<b>■ Strategic Investments budget increased by \$297 due to:</b>		<b>297</b>
Increased investment in areas such as advertising, retention initiatives and distance education course development	\$263	
One time balancing actions in 2008/09 projection restored to base	80	
Budget reduction	(46)	
<b>■ Quality and Sustainability expenses increased by</b>		<b>870</b>
<b>Total Decrease in Expense budget</b>		<b>(\$244)</b>

**Trent University**  
**Draft 2009/10 Operating Budget Variances from 2008/09 Projection**  
**(\$000s)**

<b>Excess of expenses over revenue before the undernoted decreased by</b>	<b>\$1,027</b>
2007/08 appropriations from differentiation grant and unspent budget reversed in 2008/09	(2,420)
Reversal of appropriations re student space and graduate programs in 2008/09	(427)
2008/09 anticipated appropriations re various unspent budgets to be reversed in 2009/10	80
Decrease in restructuring accrual	1,500
2008/09 one-time Quality and Sustainability grant (\$870) to be appropriated in 2008/09 and reversed in 2009/10	1,740
	<b>\$1,500</b>
<b>Annual Surplus (Deficit) increases by</b>	<b>\$1,500</b>
<b>2008/09 Projected Deficit</b>	<b>(1,500)</b>
	<b>\$0</b>
<b>2009/10 Draft Budget Annual Surplus (Deficit)</b>	<b>\$0</b>

**2009-10 OPERATING BUDGET  
STRATEGIC INVESTMENTS  
(\$000s)**

	<b>2008-09</b>	<b>2009-10</b>
	<b>PROJECTION</b>	<b>DRAFT BUDGET</b>
<b>Advertising/Branding/Recruitment</b>	\$417	\$545
<b>Retention Initiatives</b>		75
<b>Distance Education Course Development</b>		75
<b>Government Relations</b>	6	6
<b>Advancement/Stewardship</b>	65	50
<b>Contribution to Manager of Convocation &amp; University Functions position</b>		40
<b>Media and Corporate Communications</b>	102	72
<b>President's Discretionary</b>	17	41
<b>TOTAL</b>	<b>\$607</b>	<b>\$904</b>

**TRENT UNIVERSITY**  
**Preliminary Operating Budget Projections for 2009-10**  
**Main Assumptions**

**REVENUE**

**Government grants**

	2007-08 (thousands \$)		2008-09 Projection (thousands \$)		2009-10 Budget (thousands \$)		2010-11 Projection (thousands \$)		2011-12 Projection (thousands \$)	
	Increase	Total	Increase	Total	Increase	Total	Increase	Total	Increase	Total
Base Operating grant	+0%		+0%		+0%		+0%		+0%	
Differentiation grant	+\$1000	\$ 2,357	+0%	\$ 2,357	+0%	\$ 2,357	+0%	\$ 2,357	+0%	\$ 2,357
Quality Improvement Fund	+\$930	\$ 3,598	+\$0	\$ 3,598	+0%	\$ 3,598	+0%	\$ 3,598	+0%	\$ 3,598
Tuition Backfill Grant	+\$522	\$ 935	+\$0	\$ 935	+0%	\$ 935	+0%	\$ 935	+0%	\$ 935
Performance grants										
Graduation, Employment	+\$41	\$285	+\$0	\$285	+0%	\$285	+0%	\$285	+0%	\$285
Accessibility (enrolment)	-\$350	\$10,163	+\$56	\$10,219	-\$115	\$10,104	+\$874	\$10,978	+\$176	\$11,154
Targeted government grants:										
UCD grant	+\$0	\$2,000	+\$0	\$2,000	+\$0	\$2,000	+\$0	\$2,000	+\$0	\$2,000
Indirect Cost of Research	+\$35	\$1,222	+\$88	\$1,310	+\$326	\$1,636	-\$51	\$1,585	+\$0	\$1,585
Fair Funding grant	+\$0	\$1,255	+\$0	\$1,255	+\$0	\$1,255	+\$0	\$1,255	+\$0	\$1,255
ATOP Funding grant:		\$0	+\$0	\$0	+\$131	\$131	-\$131	\$0	+\$0	\$0

**Enrolment Base Budget:**

	2007-08		2008-09 Projection		2009-10 Budget		2010-11 Projection		2011-12 Projection	
	Increase	Total	Increase	Total	Increase	Total	Increase	Total	Increase	Total
Full time Undergraduate										
new students Nov 1										
1st year (includes UCD)	- 229 heads	1151 heads	+ 80 heads	1231 heads		1231 heads		1231 heads		1231 heads
Transfers, readmits (Arts&Science)										
1st year	- 29 heads	160 heads	- 67 heads	93 heads		93 heads		93 heads		93 heads
2nd year	- 17 heads	167 heads	- 11 heads	156 heads		156 heads		156 heads		156 heads
Retention (Arts&Science)										
2nd year	-0.4	0.68	+0.05	0.73	+0.01	0.74	+0.01	0.75	+0.01	0.76
3rd year	-0.03	0.49	+0.01	0.50	+0.01	0.51	+0.01	0.52	+0.01	0.53
4th year	-0.06	0.49	+0.01	0.50	+0.01	0.51	+0.02	0.53	+0.02	0.55
Part time - summer and fall/winter, spring (incl. UCD)	-43 FTE	942 FTE	+ 6 FTE	942 FTE		942 FTE		942 FTE		942 FTE
Graduate (full time and part time) - eligible enrolment	+36 fte	213 fte	+35 fte	248 fte	+11 fte	259 fte		259 fte		259 fte
UCD program enrolment										
Full time FTE	+27 fte	412 fte	+16 fte	428 fte		428 fte		428 fte		428 fte
(included in Full and										
Part time FTE	-4 FTE	175 FTE	-4 FTE	171 FTE		171 FTE		171 FTE		171 FTE
Part Time above)										
Total		587		599		599		599		599
International students										
November 1										
Undergraduate TIP										
Full time & part time	+13 heads	441 heads	+21 heads	462 heads	+11 fte	473 heads		473 heads		473 heads
Consecutive Education		364 fte		350 fte	-35 fte	315 fte	+35 fte	350 fte		350 fte
Total Heads & FTE (eligible & ineligible, Incl. Ed)	-423	7521	-22	7499	-2	7497	+113	7610	+39	7649

**TRENT UNIVERSITY  
THREE-YEAR OPERATING BUDGET MODEL**

	2008-09	2009-10	2010-11	2011-12
	PROJECTION	DRAFT BUDGET	PROJECTION	PROJECTION
<b>REVENUE</b>				
Government grants	\$47,144	\$46,199	\$46,670	\$46,846
Tuition fees				
Total fees	39,280	41,197	43,587	45,624
Less: student aid funded by fees	(5,557)	(5,506)	(5,506)	(5,506)
Net	33,723	35,691	38,081	40,118
Miscellaneous revenue	2,321	2,081	2,201	2,321
<b>TOTAL REVENUE</b>	<b>\$83,188</b>	<b>\$83,971</b>	<b>\$86,952</b>	<b>\$89,285</b>
<b>EXPENSE</b>				
Instructional staff	\$48,457	\$47,571	\$50,482	\$53,003
Non-instructional staff	27,322	26,836	28,222	29,284
Total staff expense	75,779	74,407	78,704	82,287
Non-staff expense	15,502	15,070	15,394	15,662
<b>TOTAL EXPENSE</b>	<b>91,281</b>	<b>89,477</b>	<b>94,098</b>	<b>97,949</b>
Cost recoveries	(6,723)	(6,330)	(6,330)	(6,330)
<b>TOTAL NET EXPENSE BEFORE THE UNDERNOTED</b>	<b>84,558</b>	<b>83,147</b>	<b>87,768</b>	<b>91,619</b>
Strategic investments	607	904	904	904
Quality and sustainability expenses		870		
<b>TOTAL NET EXPENSE</b>	<b>\$85,165</b>	<b>\$84,921</b>	<b>\$88,672</b>	<b>\$92,523</b>
<b>EXCESS OF REVENUE OVER EXPENSE (EXPENSE OVER REVENUE)</b>	<b>(\$1,977)</b>	<b>(\$950)</b>	<b>(\$1,720)</b>	<b>(\$3,238)</b>
Change in internally restricted assets	2,847	80		
Restructuring accrual ( <b>very preliminary estimate</b> )	(1,500)			
Quality and sustainability reserve/internally restricted	(870)	870		
Estimated pension solvency payments			(4,420)	(4,420)
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>(\$1,500)</b>	<b>\$0</b>	<b>(\$6,140)</b>	<b>(\$7,658)</b>
<b>CUMULATIVE DEFICIT -- OPERATING BUDGET</b>				
Opening balance	(\$5,446)	(\$6,946)	(\$6,946)	(\$13,086)
Closing balance	(\$6,946)	(\$6,946)	(\$13,086)	(\$20,744)

**TRENT UNIVERSITY**  
**Tuition Fees for 2009-10**

				2008-2009	2009-2010				
					Amount	Increase	%		
1 Undergraduate Students	Full Time	Basic fee	First Year	\$4,774.33	\$4,989.18	\$214.84	4.5%		
			Continuing 2008	\$4,774.33	\$4,965.31	\$190.97	4.0%		
			Continuing 2007	\$4,751.49	\$4,941.55	\$190.06	4.0%		
			Continuing 2006	\$4,728.76	\$4,917.91	\$189.15	4.0%		
			Continuing pre May 2006	\$4,704.96	\$4,893.16	\$188.20	4.0%		
	Part Time - per course	Basic fee	First Year	\$954.87	\$997.84	\$42.97	4.5%		
			Continuing 2008	\$954.87	\$993.06	\$38.19	4.0%		
			Continuing 2007	\$950.30	\$988.31	\$38.01	4.0%		
			Continuing 2006	\$945.75	\$983.58	\$37.83	4.0%		
			Continuing pre May 2006	\$940.99	\$978.63	\$37.64	4.0%		
2 Undergraduate International students	Full Time pre May 2006	Basic fee		\$4,704.96	\$4,893.16	\$188.20	4.0%		
			Differential fee		\$8,324.66	\$8,790.84	\$466.18	5.6%	
				Total fee	\$13,029.62	\$13,684.00	\$654.38	5.0%	
	Part Time - per course pre May 2006	Basic fee		\$940.99	\$978.63	\$37.64	4.0%		
			Differential fee		\$1,664.93	\$1,758.17	\$93.24	5.6%	
				Total fee	\$2,605.92	\$2,736.80	\$130.88	5.0%	
	3 Graduate Domestic Students	Full Time		First Year	\$5,963.56	\$6,321.37	\$357.81	6.0%	
				Continuing 2008	\$5,963.56	\$6,202.10	\$238.54	4.0%	
				Continuing pre Sept 2007	\$5,851.04	\$6,085.08	\$234.04	4.0%	
		Part Time		First Year	\$2,981.78	\$3,160.69	\$178.91	6.0%	
Continuing 2008				\$2,981.78	\$3,101.05	\$119.27	4.0%		
Continuing pre Sept 2007				\$2,925.52	\$3,042.54	\$117.02	4.0%		
4 Graduate International students	Full Time	Basic annual fee	First Year *	\$5,963.56	\$6,321.37	\$357.81	6.0%		
			Differential fee		\$7,045.50	\$7,397.78	\$352.28	5.0%	
				Total fee	\$13,009.06	\$13,719.15	\$710.09	5.5%	
	Part Time - per course	Basic annual fee	First Year		\$2,981.78	\$3,160.69	\$178.91	6.0%	
				Differential fee		\$3,522.75	\$3,698.89	\$176.14	5.0%
					Total fee	\$6,504.53	\$6,859.57	\$355.04	5.5%

Continuing Grad International student Base annual rate to increase by 4.0% plus 5.0% differential.

**TRENT UNIVERSITY**  
**Student Compulsory Ancillary and Room & Board Fees**  
**2009-10**

		2008-09	2009-10		
			Amount	Increase	%
<b>Full-Time Students</b>					
College Fee	Undergraduate	\$220.50	\$225.79	\$5.29	2.4%
	Graduate	67.60	67.60	-	0.0%
Student Health	Undergraduate and Graduate	47.50	50.64	3.14	6.6%
Athletics	Undergraduate and Graduate	157.53	167.53	10.00	6.3%
Transportation		200.00	236.40	36.40	18.2%
Convocation Fee		14.79	15.14	0.35	2.4%
Introductory Seminar Week (ISW)		50.00	84.00	34.00	68.0%
Campus Card		9.00	9.00	-	0.0%
<b>Part-Time Students (per full course)</b>					
College fee	Undergraduate	\$33.46	\$34.26	\$0.80	2.4%
	Graduate	33.80	33.80	-	0.0%
Student Health		3.84	3.93	0.09	2.3%
Athletics	Undergraduate Fall/Winter	43.97	46.76	2.79	6.3%
Convocation Fee		2.89	3.02	0.13	4.5%

**NOTE: excludes Student Government Fees which are approved by Student Referendum.**

**TRENT UNIVERSITY**  
**Student Compulsory Ancillary and Room & Board Fees**  
**2009-10**

		2008-09	2009-10		
			Amount	Increase	%
<b>Full-Time Students</b>					
<b>Residence</b>					
	Single Room (Gzowski College)	\$ 6,041	\$ 6,319	\$ 278	4.6%
	Single Room	5,040	5,314	274	5.4%
	Double Room	4,008	4,184	176	4.4%
	Apartments - Single	5,357	5,611	254	4.7%
	Apartments - Double	4,085	4,265	180	4.4%
<b>Meals</b>					
	Small Flex plan	\$ 3,920	\$ 4,158	\$ 238	6.1%
	Board plan	4,338	4,540	202	4.7%
	Board Flex plan	4,274	4,480	206	4.8%
	Apartment Flex	2,565	2,693	128	5.0%
	Large Flex	4,081	4,345	264	6.5%

**Note: Residence rates include phone and internet cost**

**Trent University**  
**Capital Cost Projections**  
**for fiscal years 2008/09 and 2009/10**

(with comparative figures for 2007/08)  
(thousands of dollars)

	Actual	Projection	
	2007/08	2008/09	2009/10
Facilities Renewal Strategy Projects - \$50.4M budget			
Athletics Renovation & Addition	530	800	8,500
MTCU Health Sciences Facilities, Module C, DNA Building	385	3,000	12,000
Graduate Studies Facilities - Traill College Reno	481	3,900	
PRD Relocation		50	950
Bagnani Lecture Hall - Traill College		100	700
	1,396	7,850	22,150
MTCU Campus Renewal Fund-PCBs, ESC roof & podium		100	2,000
MTCU Campus Renewal Grant-Alumni & SC roofs, DNA walkway	1,052	700	460
MTCU FRP annual grants \$437 per year	175	262	437
	1,227	1,062	2,897
Powerhouse redevelopment	17	50	8,000
Other Capital Fund 35 Projects	635	-	
CFI Research equipment, labs, furniture & equipment	1,930	1,800	1,800
Equipment, software and library acquisitions	1,685	1,700	1,700
Total capital cost	6,890	12,462	36,547

**Trent University**  
**Statement of Financial Position**  
**Pro Forma as at April 30, 2009 and 2010**  
(with comparative figures for April 30, 2008)  
(thousands of dollars)

	Actual 2008	Pro Forma 2009	2010
<b>ASSETS</b>			
<b>Current</b>			
Cash and cash equivalents	\$ 30,745	25,964	15,808
Accounts receivable	4,539	4,170	4,170
Inventories	61	61	61
Prepaid expenses and deposits	1,248	1,348	1,348
	36,593	31,543	21,387
<b>Long term investments</b>	34,479	27,801	29,301
<b>Capital assets</b>	134,684	138,936	166,739
	\$ 205,756	198,280	217,427
<b>LIABILITIES AND DEFERRED CAPITAL CONTRIBUTIONS</b>			
<b>Current</b>			
Accounts payable and accrued liabilities	\$ 10,020	10,512	10,512
Current portion of long term debt	1,250	1,296	1,554
Deferred revenue	31,491	31,129	21,869
	42,761	42,937	33,935
<b>Long term debt</b>	31,073	29,208	49,354
	73,834	72,145	83,289
<b>Deferred capital contributions</b>	70,531	73,454	83,142
<b>NET ASSETS</b>			
Deficit	(9,933)	(9,374)	(9,374)
Internally restricted	9,206	7,229	6,279
Investment in capital assets	27,386	25,984	23,749
Endowments	34,732	28,842	30,342
	61,391	52,681	50,996
	\$ 205,756	198,280	217,427
<b>Debt to Equity (including Deferred capital contributions)</b>	56%	57%	62%
<b>Working capital</b>	\$ (6,168)	(11,394)	(12,548)
<b>Operating cash (less deferred revenue and internally restricted net assets)</b>	\$ (9,952)	(12,394)	(12,340)