

# President's Report

University of Windsor Senate  
Friday, November 8, 2024



# Real Estate Strategy

Three Steps in RE Strategy:

1. **Identify** 'excess' land (not required to advance the academic mission);
2. **Evaluate** suitability for revenue generating initiatives;
3. **Develop** a business case that balances economic returns with measured risk.

*Examples:*

- **Former 7/11 site:** strategic location, fully supported by a major gift
- **300 Ouellette Commercial Space:** tenant lease with aligned mission derives meaningful revenue
- **California Ave Vacant Land:** Student housing, with ties to research and innovation



# Public Private Partnerships

Where appropriate, we seek out private partnerships (P3's)

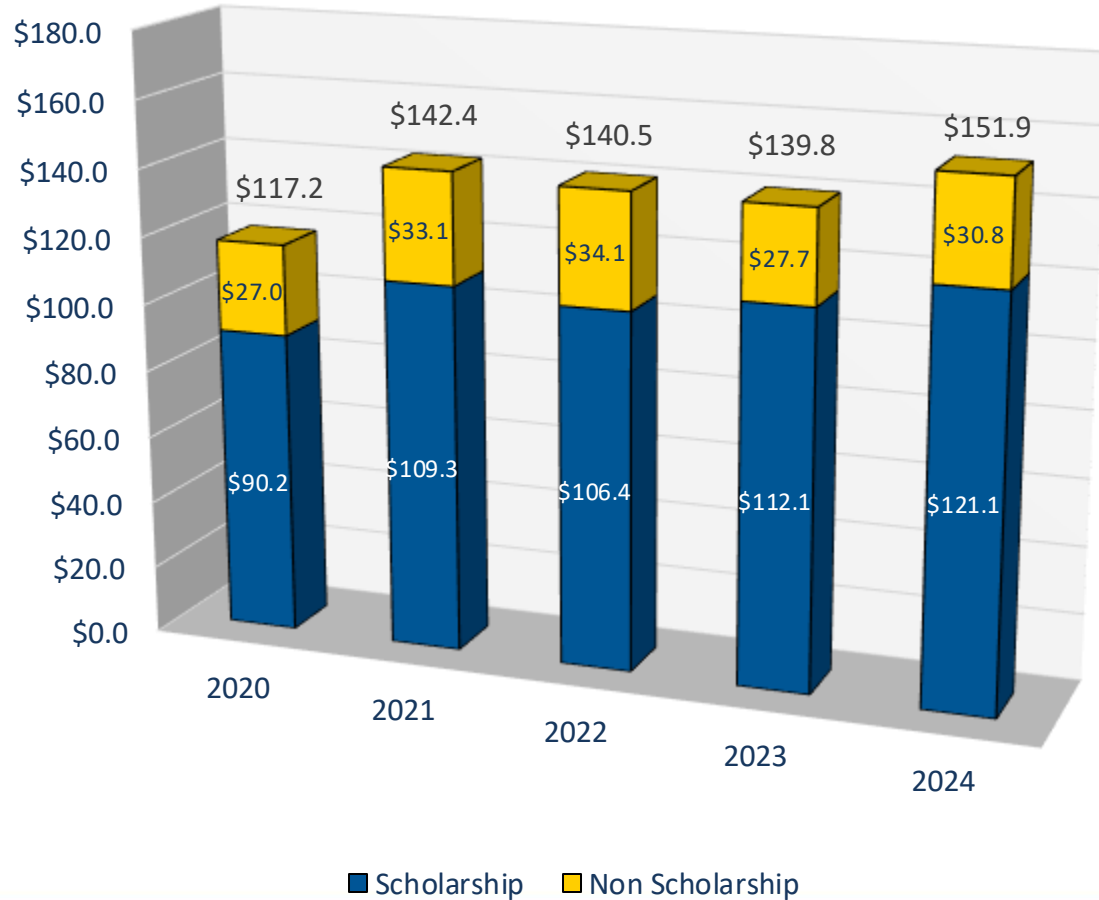


- **Rodzik Hall:** partner absorbing risk and cost of designing, building, financing, operating and maintaining the asset. \$0 contributed by the University, yet still revenue generating.
- **Residence West:** private partner leading redevelopment *via joint venture with UWindsor* for modern apartment-style student housing, geared towards graduate students + their families.
- **Other Development:** Continuously evaluating further development opportunities, including academic space, always in line with the Real Estate Strategy.



# Fiscal Year in Review: Advancement Update

Endowment Fund at April 30, 2024 (in M)



- Endowment Fund up 9% vs prior year
- \$8.5M in fundraising pledges as of Sept 30, 2024:
  - >40% more than Dec 31, 2023



# Financial Planning Update

## Revenue:

- **Flatlined domestic tuition:** Rates cut 10% ahead of 2019/2020 and frozen since; no change anticipated in next two years
- **Limited domestic enrolment changes:** Growth beyond corridor not funded
- **Lower international tuition revenues:** Missed intake targets in fall 2024/winter 2025, mainly in CBM programs; grad VISA enrolment revenue represents 29% of operating budget revenue.
- **Stagnant government funding:** BRP funding is one-time only money

## Expenses:

- Rising costs for people, inflation, utilities, service agreements
- 78% of operating budget related to salaries/benefits with CAs coming due in 2025
- Expenses anticipated to increase \$12M to \$15M unless we act



# Financial Planning Update

## **Fiscal 2024/2025**

- Projecting a \$10M tuition shortfall due to lower international enrolment in F24/W25
- Will have a flow through effect on fiscal 2025/26

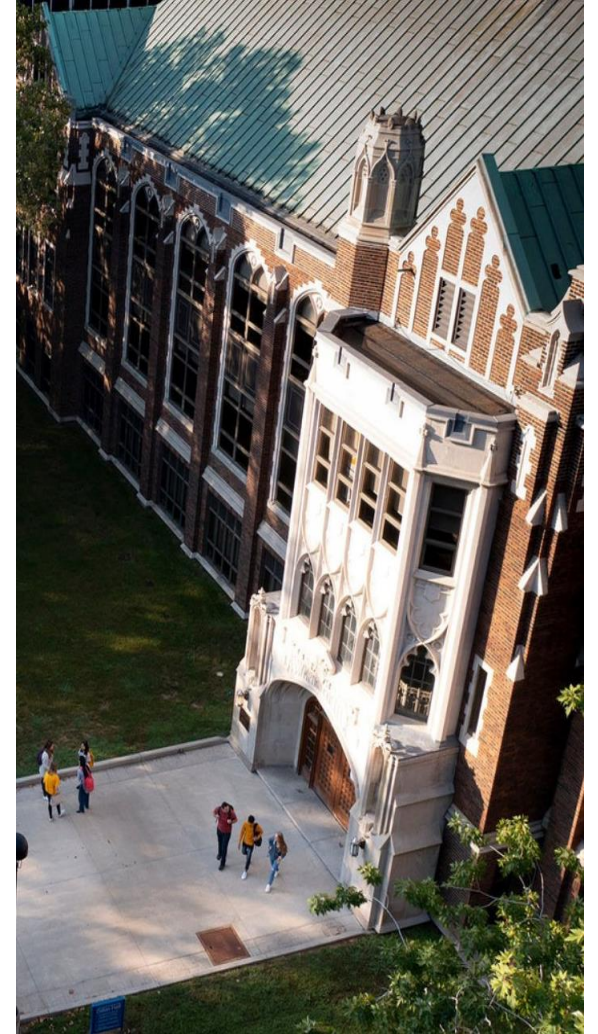
## **Fiscal 2025/2026 (Projected)**

- \$2.8M structural deficit remains; must be base funded.
- Anticipating international tuition revenue to be \$20M-\$30M lower due to further softening enrolment; does NOT include impact of IRCC caps; revenues may be down even more.



# Financial Planning Town Hall

- November 13 from 9:30-10:30am in Alumni Auditorium
- Topics will include budget outlook, financial challenges and opportunities
- Session will include a moderated Q&A portion
- More details published in DailyNews



# WIFF Legacy Partnership Award



*In recognition of 20 years of unwavering support and partnership.*

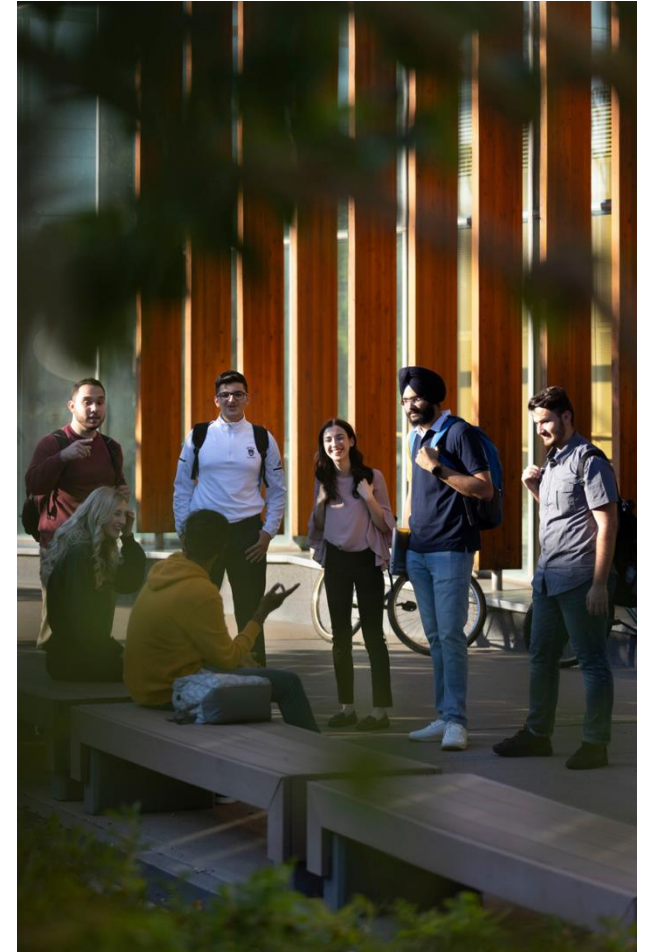


University of Windsor



# Campus Climate Survey

- Development is underway, which is being co-led by the Provost Office and the Office of the VP PEI
- Questions will be posed of students, faculty, and staff on diversity, equity and inclusion, and their sense of belonging at UWindsor
- Questions will be refined over late 2024 and into early 2025, with a survey launch target of mid-winter 2025
- Responses will inform areas of focus for 2025-2030, to align with the *Aspire* strategic plan



# New Reports Available

