

YORK UNIVERSITY FINANCIAL STATEMENTS, 2020–21

STATEMENT OF OPERATIONS AND CHANGES IN DEFICIT

(Thousands of dollars)

Year ended April 30	2021 \$	2020 \$
REVENUE		
Student fees	741,478	714,247
Grants and contracts	388,177	387,219
Investment income	36,202	37,265
Fees, recoveries and other income	27,612	37,257
Sales and services	26,872	64,692
Amortization of deferred capital contributions	18,250	18,163
Donations	8,221	9,836
Total revenue	1,246,812	1,268,679
EXPENSES		
Salaries and benefits	806,909	772,384
Operating costs	132,189	158,629
Scholarships and bursaries	123,530	98,195
Amortization of capital assets	48,360	48,484
Interest on long-term debt	30,269	27,222
Taxes and utilities	22,965	27,034
Cost of sales and services	7,446	11,397
Total expenses	1,171,668	1,143,345
Revenue over expenses for the year	75,144	125,334
Employee benefit plans — remeasurements	54,693	(48,313)
Net transfers to internally restricted net assets	(142,275)	(75,160)
Net transfers to internally restricted endowments	(3,701)	(243)
Change in unrestricted deficit in the year	(16,139)	1,618
Unrestricted deficit, beginning of year	(31,429)	(33,047)
Unrestricted deficit, end of year	(47,568)	(31,429)

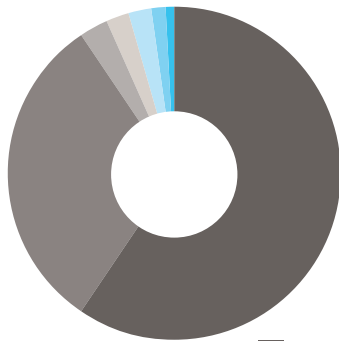
BALANCE SHEET

(Thousands of dollars)

As at April 30	2021 \$	2020 \$
ASSETS		
Current		
Cash and cash equivalents	468,225	159,514
Accounts receivable	102,861	91,574
Inventories	3,348	3,712
Prepaid expenses	16,974	18,511
Total current assets	591,408	273,311
Pension plan asset	98,149	11,970
Investments	1,262,790	1,390,498
Investment in lease	40,840	41,391
Capital assets, net	1,532,441	1,498,935
	3,525,628	3,216,105
LIABILITIES		
Current		
Accounts payable and accrued liabilities	148,969	125,559
Current portion of long-term debt	345	498
Deferred revenue	58,228	50,035
Total current liabilities	207,542	176,092
Deferred contributions	203,016	179,449
Long-term liabilities	187,453	152,353
Long-term debt	597,304	597,690
Deferred capital contributions	441,209	447,324
Total liabilities	1,636,524	1,552,908
NET ASSETS		
Unrestricted deficit	(47,568)	(31,429)
Internally restricted	1,357,483	1,215,208
Endowments	579,189	479,418
Total net assets	1,889,104	1,663,197
	3,525,628	3,216,105

SUMMARY OF REVENUE & EXPENSES – FISCAL YEAR 2021

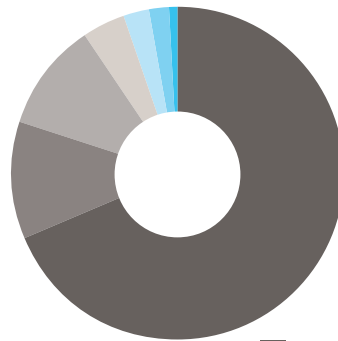
Revenue



TOTAL
\$1,246.8 million

- Student fees
- Grants and contracts
- Investment income
- Fees, recoveries and other income
- Sales and services
- Amortization of deferred capital contributions
- Donations

Expenses

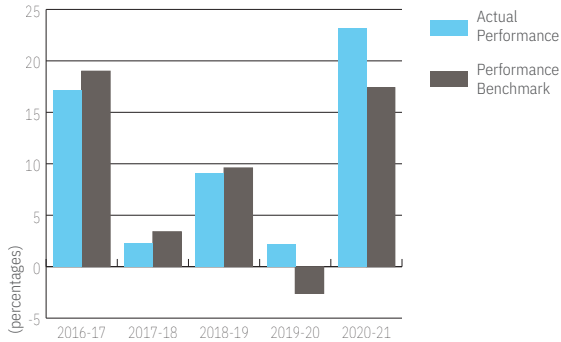


TOTAL
\$1,171.6 million

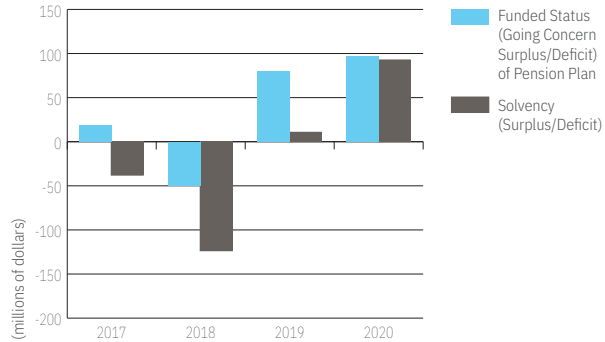
- Salaries and benefits
- Operating costs
- Scholarships and bursaries
- Amortization of capital assets
- Interest on long-term debt
- Taxes and utilities
- Cost of sales and services

ENDOWMENT PERFORMANCE & FINANCIAL STATUS OF PENSION PLAN

Investment Performance – Endowments



Pension Plan



Note: The most recent valuation filed with the provincial pension regulator (FSRA) was as at December 31, 2019.

Pension Investment Performance

