



News Release

For Immediate Release

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York University's Reliance on International Students and Increases in Capital Spending Require Monitoring

(TORONTO) York University should keep a closer eye on spending as it deals with a funding freeze, increasing salaries, flat enrolment and a reliance on international students, Acting Auditor General Nick Stavropoulos said today.

“York University is financially sustainable, but its increasing dependence on revenue from international students, capital expansion projects and a deferred maintenance backlog warrant more attention,” said Stavropoulos.

In 2022/23, international students accounted for 18 per cent of York's total enrolment, but almost half of its revenue. Reliance on international students for tuition revenue exposes the university to financial risks if enrolment declines due to factors such as shifts in relationships with other countries, or limits on travel for health reasons.

The audit found York spent \$745 million on capital expansion projects over the last five years, which has limited its ability to tackle more than \$1 billion in deferred maintenance.

“For long-term sustainability, York needs to take a closer look at the financial risks of its dependence on international students, as well as financing capital expansion projects at the expense of much-needed maintenance,” said Stavropoulos.

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