

Study Shows Algonquin College an Excellent Investment as Ontario Colleges Seek Millions

Ottawa, Ont., Jan. 20, 2004 – Taxpayers in the Ottawa region reap tremendous benefits, both economic and social, from their investment in Algonquin College according to a study released today by the College.

The study, entitled *The Socioeconomic Benefits Generated by Algonquin College*, was produced by CCbenefits Inc. It comes at a time when the Association of Colleges of Applied Arts and Technology (ACAATO) is asking the Ontario government for \$362 million in funding over the next four years. The study shows the taxpayers' annual return on investment of \$68 million in Algonquin College is worth more than \$672 million in earnings in the Ottawa area and saves the community about \$12 million in social costs as a result of higher education.

"For 15 years funding for Ontario colleges has declined by 44 per cent," said Robert Gillett, President of Algonquin College. "But at the same time our enrolment has risen almost 50 per cent. Algonquin College simply needs more funding if we are to continue to meet the needs of students and industry in Ottawa and the surrounding areas."

ACAATO says the additional money, about \$90 million per year divided between the province's 24 colleges over the next four years, is needed to hire additional full-time high quality faculty, purchase academic equipment that will keep education in step with industry standards, and address the unfunded maintenance of aging college buildings.

Currently, universities receive \$6,300 and secondary schools receive \$7,300 per student per year, while the colleges receive only \$4,700. ACAATO is asking for an increase of \$1,600 per student. This additional funding will only bring the colleges to where university funding is today. As well, ACAATO points out that Ontario college funding is 70 per cent of the national average.

1385 Woodroffe Avenue

Ottawa, Ontario

Canada

K2G 1V8

Public Relations,

Communications,

Alumni and

Development

Department

Office: 613-727-4723

ext. 7664

Fax: 613-727-7610

“This detailed socioeconomic study clearly shows that Algonquin College delivers a substantial economic and social return on investment for the community,” Mr. Gillett said, “and makes a strong case for continued and increased investment by the province in Algonquin and all Ontario colleges.”

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For more information, visit:

<http://www.algonquincollege.com/pr/Ask.htm>

Or contact:

Dawn Dubé
Director, Public Relations
and Communications
Algonquin College
(613) 727-4723 ext. 5192
Cell: (613) 220-5291

Jeannette Smith
Manager, Media Relations
Algonquin College
(613) 727-4723 ext. 5450
Cell: (613) 220-7796

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