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ALGONQUIN COLLEGE RECEIVES PROVINCIAL FUNDING

Ottawa, ON, April 14, 2003: Algonquin College President Robert Gillett is very pleased to announce that Algonquin College has received \$6,997,000 from the Ontario Government.

“This funding allocation will be used for renovations and additions to existing facilities at Algonquin College to accommodate the demands of the impending double cohort,” says College President Robert Gillett.

Today’s funding announcement is part of a \$2.6 billion investment by the Eves government in post-secondary education to build, purchase or renovate new facilities at post-secondary institutions across Ontario.

Ontario Premier Ernie Eves, was joined by Dianne Cunningham, Minister of Training, Colleges and Universities (MTCU), to make the announcement that the government will invest \$180 million to create 21,484 new student spaces at four colleges and nine universities.

The submissions for funding received by MTCU from provincial institutions were evaluated on three specific criteria: a demonstrated need for space, cost per student space with a minimum partnership contribution of 30 percent, and financial plan viability.

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Algonquin College will add an additional \$3,003,000 of its financial resources through fundraising efforts for a projected total of \$10 million. "With today's announcement, Algonquin College finds itself in a better position to face both the challenges and the opportunities created by this increased cohort," says Gillett.

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For more information about this funding announcement visit the government web site:

www.premier.gov.on.ca/english/news

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For more information on this media release, contact:

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