**Executive Summary -** Contract Review

Prepared by Date

Special Information:

|  |  |  |  |
| --- | --- | --- | --- |
| 1. **Contract Form** | **Notes** | | **Answer** |
| Approved College Contract template **(unaltered)**. |  | | Yes  **Check one** |
| Approved College Contract template **(*altered*)**. |  | | Yes |
| External Party contract  In Response to a College Request for Proposal. |  | | Yes |
| External Party contract  **E**xternal party has signed or appended the  College’s Standard Terms and Conditions **(unaltered)**. |  | | Yes |
| External Party contract  External party has signed or appended the  College’s Standard Terms and Conditions **(*altered*)**. |  | | Yes |
| External Party contract |  | | Yes |
| Is there a College Statement of Work? (attach) |  | | Yes  No |
| If a net cost to the department, was it budgeted? | Yes  No | In what Cost Centre? |  |

**Contract Information** (note:The College’s legal name is “The Algonquin College of Applied Arts and Technology”)

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **2. Contract Details** | **What Page** | **Purpose of Engagement:** | | | | **Notes:** | | | | **Reviewed by:**  (Signatory 1) |
| External Party name? |  |  | | | | | | | |  |
| Contract start date? |  | ***Example****: March 12, 2023* | | | |  | | | | **Reviewed by:**  (Risk personnel) |
| Contract end date? |  | ***Example****: March 12, 2028* | | | |  | | | |  |
| Contract length? |  | ***Example****: 5 years* | | | | Year, Months | | | |
| Renewal Clause? |  | ***Example****:* Yes  No  **(How long?)** *2 years* | | | | **Yes  No** | | | | **Reviewed by:**  (Finance or Procurement personnel) |
| Termination Clause? |  | **Note:** | | | | **Yes  No** | | | |  |
| Lifetime Contract Value (annual value **x** contract length **+** # of renewal years)? |  | ***Example:***  *$100,000x(5yrs+2yrs)*  *$700,000* | | | | $ x (4 yrs + 0 yrs)  $ | | | |
| Ownership of Intellectual Property, Copyright, or Trademark clause? |  | **Note:** | | | | **Yes  No** | | | | **Specialty Review:**  (ITS, Facilities, HR, Marketing, Other) |
| Insurance, Warranty, Indemnification Clauses? |  | **Note:** | | | | **Yes  No** | | | |  |
| Limited Liability Clause? |  | **Note:** | | | | **Yes  No** | | | |
| Governed by Canadian Law in Ontario Courts? |  | **Note:** | | | | **Yes  No** | | | | **Approved by:**  (Signatory 2) |
| ***Are Specialty Reviews Required?*** | | Finance and Risk | Yes | ITS | Yes | Facilities | Yes | HR or Marketing | Yes |  |

1. **Margin Analysis**

(Contracts requesting approval based on generating revenue (of more than $1000) and net contribution)

|  |  |  |
| --- | --- | --- |
| The Budgeted Revenue the Contract will delivery this year | Total Expenses associated with contract. *(from below)* | The Budgeted Net Contribution Revenue less total Expenses |
| $ | $ | $ |

**Expenses that will be incurred if the Contract is approved**

|  |  |  |
| --- | --- | --- |
| Incremental Expenses | Annual Cost  (fully-loaded) | Notes |
| Original Capital investment | $ |  |
| Permanent Personnel needs | $ |  |
| Temporary Personnel needs | $ |  |
| Lease/Rent/Space Costs needs | $ |  |
| Equipment Purchase needs | $ |  |
| PD, Travel, Marketing needs | $ |  |
| Other Required Incidental needs | $ |  |
| (less) Expenses reimbursed | minus$ |  |
| Total Incremental Expenses *(enter above)* | $ |  |