

MEMO

DATE: November 20, 2020

TO: Algonquin College Leadership Team
College Budget Committee
Field Accountants

FROM: Doreen Jans, Manager, Financial Services

SUBJECT: Leave Replacement Contingency Fund Requests

Please ensure that this memo is shared with the appropriate staff in your Area.

The request for leave replacement contingency funds is usually sent in conjunction with the quarterly update memos, however during this year of exceptions and fluidity, the call for leave replacement contingency fund requests was delayed.

Leave Replacement Contingency Fund Requests

Leave replacement contingency fund requests can be made this fiscal year **where the incremental cost to the department is greater than \$5,000, and the departmental budget cannot accommodate the incremental costs.** Please complete the [Request for Leave Replacement Contingency Funds](#) form using the information currently available in Workday. The data in the form will be used as an estimate, and once the actual data is available, salary and fringe expenditures will be validated by the Financial Services team.

Please submit leave replacement contingency funds requests as soon as possible to assist with the year end work load. The Leave Replacement Contingency Funds form can be filled out for leave that has already occurred during fiscal year 2020-21. For leave that is expected to occur within this fiscal year but has not been finalized, please submit the Leave Replacement Contingency Funds form to Financial Services, when a replacement employee has been identified. Financial Services will validate the actual salary and fringe expenses when they become available. The forms can be submitted prior to year-end. If there are any discrepancies, the departments submitting the request will be notified.

General Information

Note that the minimum value for each request is \$5,000; additionally, the request must be signed by the appropriate Vice President prior to being submitted to Financial Services. Mark Leduc, Executive Director, Academic Operations and Planning, is the signing authority for requests for Academic Services (formerly Area 5).

Please refer to [Budget Principle 1.02 Contingency Funds](#). Thank you in advance for submitting your Leave Replacement Contingency Fund requests as soon as possible because it will directly reduce the year-end work load.

Any questions and all completed Leave Replacement Contingency Fund requests can be forwarded to [Marina Spivak](#), Senior Financial Analyst.

Thank you for your continued co-operation.