

# MEMO

**DATE:** August 5, 2020  
**TO:** Algonquin College Leadership Team  
**CC:** Cost Center Managers and Field Accountants  
**FROM:** Teri Kinnunen, Manager, Corporate Budgeting  
**SUBJECT:** Second Quarter 2020-21 Financial Review Instructions

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**Please share this memo with the appropriate staff in your department.**

Further to the memo dated July 28, 2020, please find below additional information related to the Second Quarter 2020-21 Financial Projection Process.

## Overview

- A reminder that access to Adaptive Planning is now through the application in Workday.
- Within Adaptive Planning, please ensure to use the **Q2 2020-2021 Projection** version. Detailed information on ensuring you are accessing the correct version is contained in the [User Guide](#) posted to the Finance website.

## Revenue

- Full-time post-secondary fees: The initial Second Quarter projection will be based on actual enrolment data (day 10 data) for Spring 2020, and projected enrolment data in Adaptive Planning for Fall 2020 and Winter 2021. The Fall 2020 enrolment projections will be replaced with Day 10 actuals on September 23 and 24, 2020.
- Apprenticeship fees: Training revenue and classroom fees will reflect your approved training plan. If any changes are required, contact Andrew Joseph at [josepha@algonquincollege.com](mailto:josepha@algonquincollege.com).

## Salaries

- Full-time salaries and fringe: The Second Quarter projection will be based on:
  - The actual salary and fringe expenditures as of June 30, 2020, plus the projected salaries and fringe for the balance of the fiscal year as per the First Quarter Projection. Projected salaries for Support and Academic staff are

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based on the current collective agreements. Projected salaries for Administrative staff are based on the assumptions used for the preparation of the approved budget.

- Vacant positions must be updated to reflect expected start dates if the start date is expected to be later than projected during the First Quarter review process.

Please ensure that your full-time positions are captured correctly by reviewing the Full Time Salaries – Employee Data sheet in Adaptive Planning. Any changes made to full-time salaries in Adaptive Planning will NOT be reflected in Workday. Therefore, if changes to full-time positions are required in Workday, requests can be submitted through the regular update procedures.

Any changes made to salary splits or cost centers for staff positions within Adaptive Planning also will not be reflected in Workday (salary splits are known as Costing Allocations in Workday). For changes to be reflected in Workday, please complete the Organization Change Request Form and submit to the Human Resources department by email to [7660@algonquincollege.com](mailto:7660@algonquincollege.com).

## **Responsibility Center Management (RCM)**

Implementation of Responsibility Center Management at Algonquin College occurred in the 2015-16 fiscal year. To facilitate the process, six new revenue and spend categories were added and they are as follows:

### **Revenue**

1. RCM Central Administration Internal Revenue (39996)
2. RCM General Purpose Operating Grant Allocation (39998)
3. RCM Subvention Funding (39999)

### **Expense**

4. RCM Central Administration Allocation (49997)
5. RCM Physical Resources Space Cost Allocation (49998)
6. RCM Woodroffe Operating Costs Allocation (49999)

There are approved budgets, projected budgets and actuals that have been recorded against some (or all) of these object codes in some cost centers. Not all cost centers will

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have these entries. These budgets and actual expenses are an automated RCM process and must not be modified; and therefore should be ignored during the Second Quarter review process.

If you have questions about the RCM process, or RCM budget, please contact Teri Kinnunen at [kinnunt@algonquincollege.com](mailto:kinnunt@algonquincollege.com).

## Operating Expenditures

The projections for operating expenses will reflect the First Quarter Projection values. Please review all operating expense lines and make adjustments as necessary to reflect expected results. If a cost center has incurred expenses on a revenue or spend category with no First Quarter Projection, update the budget projection to reflect the unexpected cost and adjust an alternate revenue or spend category to ensure that the total budget remains balanced.

## Contacts

Any questions regarding the Second Quarter 2020-21 review process can be directed to any of the contacts below:

Name and Position	Subject Matter Expert	Email
Teri Kinnunen Manager, Corporate Budgeting	Financial Planning	<a href="mailto:kinnunt@algonquincollege.com">kinnunt@algonquincollege.com</a>
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