

MEMO

DATE: August 9, 2021

TO: Algonquin College Leadership Team
Business Administrators and Budget Officers

FROM: Teri Kinnunen, Manager, Corporate Planning

SUBJECT: Second Quarter 2021-22 Financial Projection Updates

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

Second Quarter 2021-22 Financial Projection

Finance will be producing a Second Quarter 2021-22 Financial Projection report that will identify any changes to the 2021-22 Approved Annual Budget. This report will be presented to the following committees (dates subject to change):

- Algonquin College Executive Team November 10, 2021
- Audit & Risk Management Committee November 18, 2021
- College Budget Committee November 24, 2021
- Board of Governors December 6, 2021

For this update, we are asking departments to review in detail and ensure their 2021-22 projections are reflected within Adaptive Planning by making updates to the version titled **Q2 Projection 2021-22**.

As per the 2021-22 Quarterly Review Schedule ([click here](#) to access the schedule posted on our Finance website) Adaptive Planning will be available for Second Quarter Projection updates during the following periods:

Open/Close	Date
Adaptive Planning opens for Q2	August 9, 2021 @ 9:00 a.m.
Adaptive Planning locks for Fall 2021 Day 10 Enrolment Updates	September 27, 2021 @ 4:00 p.m.
Adaptive Planning unlocks for continuation of Q2	October 1, 2021 @ 9:00 a.m.
Adaptive Planning closes for Q2	October 15, 2021 @ 4:00 p.m.

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As noted above, the Q2 Projection 2021-22 version will be temporarily locked effective September 27th @ 4:00 p.m. as the Fall 2021 enrolment projections will be replaced with the Fall 2021 Day 10 Actual enrolment. For detailed information on other data loaded into the Q2 Projection 2021-22 version and instructions on how to update data in the system, please refer to the Second Quarter Financial Projection User Guide available on the **FIN Adaptive Planning Resources** Teams site under the Annual Budget and Quarterly User Guides channel.

Areas Other Than Academic Services: Full-time Vacancy Savings

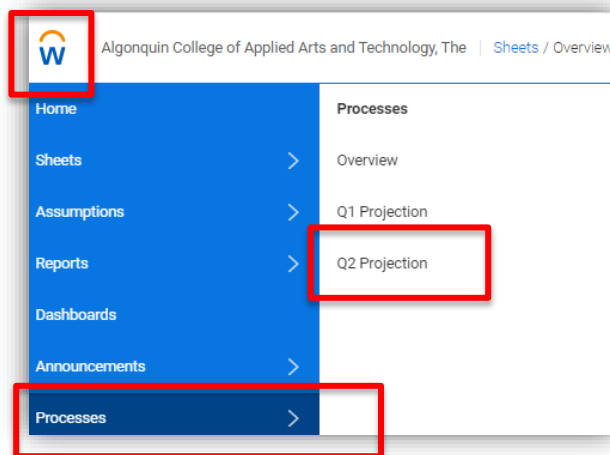
During the Second Quarter Projection review process, please complete a thorough review of all Full-Time and Part-Time salary details in Adaptive Planning for your department and update the data as required to account for changes such as vacancies. The Corporate Planning team will be completing an analysis during the weeks of September 27th and October 4th and will be in contact with departments to discuss potential vacancy savings to be captured within the Second Quarter 2021-22 Projection.

Adaptive Planning Updates

The following two changes within the Adaptive Planning model will be implemented by the Corporate Planning Team effective as per the dates noted below:

1. Processes – Effective August 9, 2021

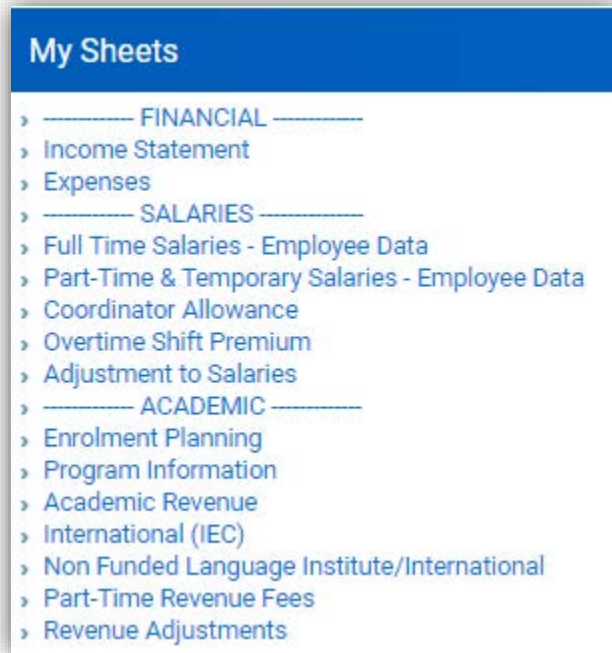
An optional Q2 Projection checklist has been created to assist budget officers and business administrators with a step-by-step guide to follow when completing their quarterly projection updates. For information on how to use this Process, please refer to our [Processes User Guide](#) available on the **FIN Adaptive Planning Resources Teams** site under Training Materials. Not all steps in this checklist will be applicable to all departments. You can find the Q2 Process in Adaptive as per the screenshot below:



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2. Sheet Separator – Effective August 10, 2021

To improve upon our Adaptive Planning user experience, the Sheets will be categorized into three groups: Financial, Salaries and Academic.



Adaptive Support

Effective immediately, any Adaptive Planning questions related to the financial planning portion of the model can be directed to adaptive@algonquincollege.com. A Corporate Planning team member will then be in contact with you to assist with your question.

If you have any questions or concerns, please contact [Teri Kinnunen](#), Manager, Corporate Planning.