

MEMO

DATE: November 11, 2021

TO: Algonquin College Leadership Team
Business Administrators and Budget Officers

FROM: Teri Kinnunen, Manager, Corporate Planning

SUBJECT: Third Quarter 2021-22 Financial Projection Updates

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

Third Quarter 2021-22 Financial Projection

Finance will be producing a Third 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 January 12, 2022
- College Budget Committee January 13, 2022
- Audit & Risk Management Committee February 10, 2022
- Board of Governors February 28, 2022

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 **Q3 Projection 2021-22**. This is the last opportunity to make changes to your 2021-22 projections and therefore, please ensure your Q3 projections within Adaptive Planning align to your anticipated 2021-22 year-end results.

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 Third Quarter Projection updates during the following periods:

Open/Close	Date
Adaptive Planning opens for Q3	Monday, November 15, 2021 @ 9:00 a.m.
Adaptive Planning closes for Q3	Thursday, December 23, 2021 @ 4:00 p.m.

The Q3 Projection 2021-22 version is a copy of all data from the Q2 Projection 2021-22 version. For detailed instructions on how to update data in the system, please refer to the Third Quarter

MEMO

Financial Projection User Guide available on the **FIN Adaptive Planning Resources** Teams site under the Annual Budget and Quarterly User Guides channel.

Adaptive Support

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.