

MEMO

DATE: December 15, 2021

TO: Algonquin College Leadership Team

FROM: Teri Kinnunen, Manager, Corporate Planning

SUBJECT: 2022-23 Annual Budget: Revised Area Targets

Please share this memo with the appropriate team members in your department.

Based on revised 2022-23 enrolment targets submitted by the Strategic Enrolment Steering Committee, additional financial capacity has been identified for the 2022-23 fiscal year. This additional capacity will not only help to support the Strategic Investment Priorities Portfolio including Business Plan and Operating Plan initiatives, but the Algonquin College Executive Team has approved that a portion be invested back into our employees through revised Area Targets. This additional funding allocation is intended to be used for increased Discretionary Expenditures such as Professional Development.

The increased financial capacity will also be used to offset some of the budget risks identified during the Area Target Feedback process reviewed by the Algonquin College Executive Team on November 17, 2021.

Taking into consideration the increases to departmental operating budgets as noted above, attached as Appendix A are the revised Area Targets for all Non-Academic Areas. The revised Academic Area Target will be provided to Mark Leduc, Executive Director, Academic Operations and Planning for distribution to the Academic Area departments. If a departmental breakdown within each Non-Academic Area is preferred, please contact [Teri Kinnunen](#) to request those details.

The deadline for data input of these revised Area Targets into Adaptive Planning remains **December 23, 2021**. Given the tight timelines, and the understanding that some employees have booked vacation days before the holiday break, if your department requires assistance with data input for these revised Area Target values, please contact [Teri Kinnunen](#), and the Corporate Planning team will assist.

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