

MEMO

DATE: June 6, 2022

TO: Algonquin College Leadership Team

CC: Business Administrators and Budget Officers

FROM: Teri Kinnunen, Manager, Corporate Planning

SUBJECT: 2022-23 Quarterly Review Schedule and
First Quarter 2022-23 Financial Projection Updates

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

First Quarter 2022-23 Financial Projection

Finance will be producing a First Quarter 2022-23 Financial Projection report that will identify any significant changes to the 2022-23 Approved Annual Budget. This report will be presented to the following committees (dates subject to change):

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|-------------------------------------|--------------------|
| • Algonquin College Executive Team | August 31, 2022 |
| • College Budget Committee | September 8, 2022 |
| • Audit & Risk Management Committee | September 21, 2022 |
| • Board of Governors | October 24, 2022 |

For this update, we are focused on significant changes and are asking departments to update their projections for any major variances (revenue or expenditure variances greater than \$250,000). Please ensure these updates are reflected in Adaptive Planning by making changes to the version titled **Q1 Projection 2022-23**. During this First Quarter Financial Projection process, the Corporate Planning team may reach out to departments to discuss their updated projections for the year.

As per the attached 2022-23 Quarterly Review Schedule, Adaptive Planning will be available for First Quarter Projection updates during the following period:

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|-----------------------------------|---------------------------|
| • Adaptive Planning opens for Q1 | June 7, 2022 @ 9:00 a.m. |
| • Adaptive Planning closes for Q1 | July 22, 2022 @ 4:00 p.m. |

MEMO

For detailed information on the data loaded into the Q1 Projection 2022-23 version and instructions on how to update data in the system, please refer to the First Quarter Financial Projection User Guide available on the **FIN Adaptive Planning Resources** Teams site under the Annual Budget and Quarterly User Guides channel. A copy of the User Guide is also provided with this memo.

Adaptive Planning Enhancements and Reports

The following updates have been made to the College's Adaptive Planning model to improve the user experience:

1. Full-time and Part-time Salary Sheets – For the salary formulas to calculate correctly, the mandatory columns have been identified with a "*" in the column title.

LEGAL NAME*	BASEPAY*	BASE PAY FREQUENCY*	DEFAULT WEEKLY HOURS*
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2. As communicated last year, a standardized Income Statement Summary report is available in Adaptive Planning within *Reports > Shared > Corporate Templates* sub-folder and is titled "Income Statement Summary 2022-23".
3. The organization of the Shared Matrix Reports folder in Adaptive Planning will also be reorganized to provide more structure for all users. Changes to the folder structure will take effect on the morning of Friday, June 17, 2022 and additional information on the new structure including guidelines on maintenance of shared files is available on the **FIN Adaptive Planning Resources** Teams site under the Report Templates channel.

Adaptive Planning Training

Visit the [Algonquin Employee Learning Catalogue](#) for upcoming introduction Adaptive Planning training sessions on the following topics:

- OfficeConnect Reporting (June 8, 2022)
- Dashboards (June 14, 2022)

Adaptive Planning training resources are also available on the **FIN Adaptive Planning Resources** Teams site under the Training Materials channel.

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