MEMO

ALGONQUIN COLLEGE
Finance &
Administrative Services

DATE: October 31, 2022

TO: Algonquin College Leadership Team

CC: Business Administrators and Budget Officers

FROM: Teri Kinnunen, Manager, Corporate Planning

SUBJECT: Annual Budget 2023-24 Process

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

The Annual Budget 2023-24 process is well under way with a focus on restoring financial sustainability for the College. This will require budget holders across the College to maintain our efforts regarding fiscal responsibility in the current fiscal year and continuing into 2023-24.

Though we are unable to release budget targets at this time, Adaptive Planning will be open on November 1, 2022 for data review and input as per the following timelines:

Date	Deliverable
Tuesday, November 1, 2022 9:00 a.m.	Adaptive Planning **opens** for Annual Budget 2023-24 input
Thursday, December 22, 2022 4:00 p.m.	Adaptive Planning **closes** for Annual Budget 2023-24 input
Monday, February 27, 2023	Presentation of the Draft Annual Budget 2023-24 to the Board of Governors

Annual Budget 2023-24 Area Targets

In consultation with the Algonquin College Executive Team, work continues to finalize the five-year pro forma which is used to develop Area level budget targets. This work is not expected to be finalized until mid-November so Area Targets will not be distributed until that time.

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Full-Time Salaries (Non-Academic Areas)
Similar to last year, all Non-Academic Areas will have their full-time salaries loaded into Adaptive Planning at 100% of the full-time complement report and no adjustments should be necessary. However, we do suggest you review the Full-Time Salaries Sheet to ensure accuracy. For part-time & temporary salaries, only true part-time salary data is required (i.e. do not include backfill costs for vacant full-time positions).

Annual Budget 2023-24 User Guide
The Annual Budget 2023-24 User Guide provides instructions and guidance on inputting data in Adaptive Planning for the Annual Budget 2023-24 and is available on the FIN – Adaptive Planning Resources Teams site under the *Annual Budget and Quarterly User Guides* channel.

Adaptive Planning Training
The Corporate Planning team will be offering training sessions in November on the following topics:

- Introduction to Adaptive Planning (November 1, 2022)
- Introduction to OfficeConnect Reporting (November 10, 2022)
- Introduction to Matrix Reporting (November 24, 2022)
- Introduction to Adaptive Planning Dashboards (November 30, 2022)

Please visit the Employee Learning Catalogue to register for these sessions. Additional sessions can be scheduled if there is demand.

If you have any questions or concerns, please contact Teri Kinnunen, Manager, Corporate Planning.