

MEMO

DATE: October 31, 2023

TO: Algonquin College Leadership Team

CC: Finance Managers, Business Administrators, Budget Officers

FROM: Teri Kinnunen, Manager, Corporate Planning

SUBJECT: Annual Budget 2024-25 Process

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

The Annual Budget 2024-25 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 2024-25.

Though we are unable to release budget targets at this time, Adaptive Planning will be open on November 1, 2023 for data review and input as per the following timelines:

Date	Deliverable
Wednesday, November 1, 2023 9:00 a.m.	Adaptive Planning opens for Annual Budget 2024-25 input
Thursday, December 21, 2023 4:00 p.m.	Adaptive Planning closes for Annual Budget 2024-25 input
Monday, February 26, 2024	Presentation of the Draft Annual Budget 2024-25 to the Board of Governors

Annual Budget 2024-25 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 expected to be finalized shortly and Area Targets will be distributed as soon as they are approved by the Algonquin College Executive Team.

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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 2024-25 Quick Reference Guide

The Annual Budget 2024-25 Quick Reference Guide provides information on the data loaded into Adaptive Planning for the Annual Budget 2024-25 while the Adaptive Planning Data Entry User Guides provides guidance on data updates. Both of these documents are 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 topic:

- Introduction to Adaptive Planning (November 7, 2023)

Please visit the [Employee Learning Catalogue](#) to register for this session. Additional sessions can be scheduled if there is demand and feel free to reach out to adaptive@algonquincollege.com if you have any questions.

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