

MEMO

DATE: October 21, 2025

TO: Algonquin College Executive Team
Algonquin College Leadership Team
Finance Managers and Budget Officers

FROM: Teri Kinnunen, Acting Director, Corporate Planning

SUBJECT: Third Quarter 2025-26 Financial Projection

Please cascade this information to the appropriate team members in your Area.

Third Quarter 2025-26 Financial Projection

Finance will be producing a Third Quarter 2025-26 Financial Projection report that will identify any changes to the 2025-26 Approved Annual Budget. This report will be presented to the following committees (dates subject to change):

- Algonquin College Executive Team January 14, 2026
- Audit & Risk Management Committee January 27, 2026
- Board of Governors February 23, 2026

For this update, we are asking departments to complete a review and ensure their 2025-26 projections are updated and reflected within Adaptive Planning by making updates to the version titled **Q3 Projection 2025-26**. Historically, the Third Quarter Financial Projection process conflicts with the Annual Budget process but this year, the Annual Budget process will be extended into 2026 (more details to come).

During this Third Quarter Financial Projection process, the Corporate Planning team may reach out to departments to discuss their updated projections for the year.

As per the 2025-26 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 (dates subject to change):

Open/Close	Date
Adaptive Planning opens for Third Quarter	October 21, 2025 @ 9:00 a.m.
Adaptive Planning closes for Third Quarter	December 12, 2025 @ 4:00 p.m.

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Please note that the assumptions for the Full-Time Academic salaries have been adjusted to reflect the new Collective Agreement finalized in July 2025. Refer to the [Third Quarter 2025-26 Quick Reference Guide](#) for details.

Adaptive Planning Support

Any Adaptive Planning questions related to the financial planning portion of the model or requests for one-on-one training can be directed to adaptive@algonquincollege.com. A Corporate Planning team member will then be in contact with you to assist with your questions and/or training needs.

Other general questions or concerns can be directed to the Corporate Planning Team by contacting Teri Kinnunen (kinnunt@algonquincollege.com).