



# Business Plan 2026-2027

# Business Plan 2026-2027

Introduction .....	1
The Year Ahead 2026-2027 .....	3
Statement of Purpose .....	5
Canadore Values and The 5 Pillars .....	6
Strategic Operating Objectives .....	10
Organization Metrics .....	11
Executive Summary – 2026-27 Operating and Capital Budget.....	12
2026-2027 Operating budget – Summary of Revenue and Expenditures .....	17
2026-2027 Capital budget .....	18

## Introduction

The demand for college graduates across all sectors in all regions of the province remains very high and is expected to continue for decades considering the demographics in key skill areas and the economic expansion plans of the province.

The future financial health of Ontario is, to a high degree, reliant on college graduates. We must ensure students, regardless of their location, have access to world class training opportunities provided by publicly assisted colleges.

Colleges in the province of Ontario continue to face financial crisis. Provincial funding remained static for years and increases to student fees are subject to provincial approvals and remained frozen since a 10% reduction in 2019.

After more than a decade of underfunding, the College recognizes the Ministry of Colleges Universities Research Excellence and Security (“MCURES” or “Ministry”) funding formula review over the course of the past year and efforts towards financial sustainability. On February 12, 2026, the Ontario government announced \$6.4 billion in new funding for the postsecondary sector, resulting in an \$11.3 million increased allocation to Canadore College for fiscal 2027 and beyond. This announcement resulted in increased operating funding and program weight adjustments, which is a start to addressing the structural funding gap in the sector. The increased program weights, last reviewed by the province in the 1980s, for high priority programs reflects the real and increased costs of program delivery associated with these programs. The part-time funding model was adjusted to encourage flexible programming that will assist with retraining and upskilling workers for in-demand careers. The Ministry will support growth in high priority programs by reviewing and funding targeted growth plans submitted by institutions in programs that align with provincial workforce priorities, such as skilled trades, health care and STEM.

In conjunction with the funding announcement the Ontario government announced revisions to the tuition framework guidelines, allowing colleges to increase domestic tuition in Fall 2026 by up to 2% per year for three years.

Following these funding formula and tuition increases, a funding gap persists:

- Operating grant deficits fell from \$7,700 to \$5,000 below National average, assuming grants in other provinces remain static
- Ontario Colleges continue to preliminarily project a sector-wide deficit of up to \$380 million by 2028-29
- Fall 2026 2% increase in domestic student tuition equates to \$270/student by 2028-29 which results in domestic tuition revenues in the sector at 2018-19 levels

Financial sustainability, affected by provincial underfunding, domestic demographics, rapidly changing job markets, and inflationary pressures affecting staff recruitment and operating budgets, coupled with the increased complexity of the international student market, overlaid with evolving geo-politics with the limited capacity of Canadore to offset additional costs, Canadore is currently projecting an operating deficit of \$19.2 million (excluding amortization and accretion expenses) for the 2026-2027 fiscal year. The College continues to project multi-year operating deficits going forward.

Revenues from the government, while more certain, do not meet the operating and capital needs of the College. The funding shortfall can no longer be offset by dwindling international student revenues. In addition, the current moratorium imposed by MCURES on establishing or expanding current international activities further inhibits Canadore from diversifying its revenue sources.

Diversification will continue to be a primary focus of Canadore. We will continue to collaborate with the private and broader public sectors. The progressive sustainability of Canadore will be our primary challenge for the foreseeable future.

We believe that, despite our projected financial position going into 2026-27 and beyond, we will:

1. Continue to address a significant list of unmet academic capital and deferred maintenance by partnering primarily with the private sector.
2. Consider some of the project priorities identified in our Campus Master Plan and Long-term Capital Project Plan if government funding is not available to support them.
3. Support program renewal and development and address other priorities of our Strategic Plan.
4. Create scholarship and bursary capacity to enable greater access by students to Canadore programs.
5. Expand Canadore's applied research capacity to assist SMEs, when the circumstances permit, enhancing the learning opportunities for students and faculty; and
6. Take advantage of strategic high-benefit initiatives and opportunities.
7. Reduce discretionary expenditures, impose a hiring freeze, and drive greater efficiencies where possible.

To assist with the financial challenges and to serve as a financial vehicle, the Canadore College Foundation will continue to provide the College with greater flexibility to raise capital dollars for infrastructure and monies for scholarships.

The most significant challenge before us is that we have very limited capacity to weather anticipated financial challenges in the years ahead as community demands and needs

increase and various components of the system funding model and demographics of the province change.

We are confident that the Plan positions Canadore to continue to build our reputation for excellence and innovation, and to support the College culture of commitment to student success, program and service excellence, connection to community, innovation and entrepreneurship, and sustainability.

## The Year Ahead 2026-2027

Given the current funding level, Canadore will continue to review its program mix in the 2026-2027 academic year and beyond. Current estimates indicate that approximately 35% of Canadore's post-secondary programs will result in cancellation or suspension.

The key question, beyond funding for publicly assisted colleges, is two-fold: which sector(s) of the economy we are willing to abandon, and what impact this will have on regional and provincial economies. The focus on high-priority, higher-funding-weighted programs is increasingly important.

Canadore will aim to grow domestic enrolment by further strengthening ties with business and aligning program offerings with local and regional needs. This will entail expanded modes of delivery, the introduction of new programs, and expanded corporate education offerings.

As costs continue to escalate and the expectations placed on Canadore by employers, students, and communities continue to expand, the College must be afforded the freedom to chart its own course, unencumbered by outdated regulations and frameworks. The College is, and always has been, committed to full transparency and accountability to its students, employers, and the communities it serves across the province of Ontario and beyond. We will find innovative and creative ways to enhance and strengthen our role in education and training for applied learning in a competitive landscape.

We will, at times, do things differently and will not be bound by standard conventions in meeting our commitments to our students, employers, and the communities we serve. We will continue to invest strategically in our people and infrastructure, as resources allow, to deliver our vision.

Despite many challenges, Canadore has made great progress in pursuing its renewed vision: a college that delivers results, making Canadore the college of choice for connecting people, education, and employment through leadership and innovation.

All post-secondary programs include experiential learning opportunities, both inside and outside the institution. Canadore will continue to meet and exceed the relevant recommendations of the Truth and Reconciliation Commission. We will continue to collaborate with First Nations institutes and communities, building on our successes and learning. We will continue to evolve our programming and service mix to meet the employment demands of today and tomorrow. We will do all of this within our human and financial resources, continuing to be good stewards of our budget while delivering value for money to the citizens of Ontario.

## Statement of Purpose

Canadore College is an institution of applied learning and research with a strong focus on experiential learning. It will be the college of choice for connecting people, education and employment through applied learning, entrepreneurship, leadership, and innovation. Our programs and services will be driven by market demand to meet the needs of today and tomorrow.

Our goal is to be the leader in all we do.

Our objective is to expand our reach through diversification, market expansion and partnerships in a sustainable manner. We will bring value to our students, employers, partners, and the communities we serve.

Our organizational success will be measured by the College's metrics and those of the government and our partners. As an academic institution, student success will be our leading metric.

Creative, multi-disciplined approaches will be brought to opportunities as they are discovered or created by Canadore. We will challenge the status quo, and we will not be bound by standard conventions.

Differentiation will be the key element to our success. Differentiating our student experience, program and service design and delivery will distinguish Canadore.

The 5 Pillars – Student Success, Program and Service Excellence, Innovation and Entrepreneurship, Connection to Community, Financial and Environmental Sustainability – guide our decision making and ensure the organization remains grounded in its fundamentals.

We remain committed to the implementation of the Truth and Reconciliation Commission recommendations that are relevant to post-secondary education, and the principles of freedom of expression, equity, diversity, and inclusion. We will invest in our people to develop capacity to ensure we successfully attain our collective objectives.

Canadore College has committed to supporting the 17 sustainable development goals (SDGs) of the United Nations Sustainable Development Accord by considering the [SDGs](#) in research, campus operations, and curriculum development. The College has set a goal to become carbon neutral by 2031.

## VALUES

Canadore and its representatives will act with:

- Respect
- Integrity
- Transparency
- Commitment to excellence
- Accountability
- Responsiveness and flexibility

## The 5 Pillars

The five guiding pillars act as Canadore's operations decision filters to our actions. All that we do must align with the 5 Pillars in support of the College's strategic direction.

- ❖ Student Success
- ❖ Program and Service Excellence
- ❖ Connection to Community
- ❖ Sustainability
- ❖ Innovation / Entrepreneurship

### ❖ Student Success

Canadore College exists for its students; to help them maximize their potential, acquire skills for employment, set up a basis for further education, or all three combined. We will uphold Canadore's historical focus on student success. Our services and student activities will be designed and delivered to create a unique college experience. As we evolve, we will attract and support a diverse community of learners in a culturally safe environment, and we will focus on their success and satisfaction.

### The 5 Pillars

#### **Guiding Principles**

- ◆ Leadership in student success programs
- ◆ Student support mechanisms
- ◆ Career preparation / Job connection for life
- ◆ Lifelong connection to the College through the Alumni Association and community
- ◆ Linking with community support services and networks to create efficient hubs.

❖ **Program and Service Excellence****The 5 Pillars**

Canadore College will provide relevant and responsive programs and services to meet the needs of students, employers, and our communities. We will focus on learning and the learning environment.

We will offer a diverse range of credentials including certificates, diplomas, degrees, continuing education, apprenticeship, and workforce development training.

**Guiding Principles**

- ◆ Focus on learning.
- ◆ Targeted programs driven by employer and applicant demand.
- ◆ Student-centered services and experiential learning opportunities
- ◆ Programming for the global economy
- ◆ Pathways for lifelong learning and credential recognition
- ◆ Experiential learning opportunities in all programs

❖ **Connection to Community****The 5 Pillars**

Canadore College is a major partner in the prosperity and success of the Nipissing District, the West Parry Sound region and beyond in the province of Ontario. We are a significant economic contributor to the economy and comprise 9% of regional domestic product. We support economic development by providing business incubator facilities, customized partnership models and, most importantly, by training highly skilled graduates with emphasis on experiential learning.

We will continue to act as a catalyst for economic development by bringing together employers, agencies, and public and private sector partners to develop responsive and innovative programming to meet industry and community needs. We will continually seek to improve our connection to community through our employees and students being involved with local organizations, fundraising, partnerships and more.

**Guiding Principles**

- ◆ Partnerships for regional and provincial economic development
- ◆ Social development of students and communities
- ◆ Expand and strengthen education partnerships and applied research scope.
- ◆ Maintain a close linkage to business and community needs.
- ◆ Continue to be highly responsive to labour market needs.
- ◆ Proactively contribute to the economic development of our region and province.
- ◆ Ensure accessibility to communities and First Nations
- ◆ Actively engage our alumni and communities as ambassadors for the College

Canadore College will continue to expand its applied research capacity and activity to support and promote the economic health of the College, enhance the learning environment, and create and retain jobs in the province.

## ❖ Sustainability

## The 5 Pillars

Canadore College is committed to ensuring the prudent and effective management of its human, fiscal and environmental resources to ensure that its learners and employees receive the maximum benefit from the College's and communities' resources.

We will maintain our financial health to support high quality learning, service provision and economic development activities. The College will optimize opportunities for funding from all sources. We will cultivate a culture of entrepreneurship ensuring financial and environmental sustainability. As a publicly supported institution, with greater percentages of our revenue from non-government sources, the College has a responsibility to set an example of stewardship and accountability to our students and the public.

Canadore has set out an ambitious goal to be carbon neutral by 2031. By continuing to invest in our infrastructure and partnerships we will evolve our programs to meet the needs of the greening economy while reducing our carbon footprint.

### **Guiding Principles**

- ◆ Diversification of funding sources
- ◆ Entrepreneurial approach
- ◆ Expansion of international education opportunities
- ◆ Effectively planning and executing with efficiency
- ◆ Human and fiscal organizational capacity
- ◆ Fiscal responsibility
- ◆ Partnership is a key consideration in all that we do.
- ◆ Lead in the pursuit of good environmental stewardship working towards our goal of carbon neutral by 2031.

**❖ Innovation/ Entrepreneurship****The 5 Pillars**

We will apply an innovative approach to meet the challenges Canadore and our communities face. We will recognize and build on our strengths and those of our partners. We will not be bound by tradition or convention. We will embrace technology tools to support teaching and learning. We will be entrepreneurial in our approach to program development. We will continually look towards innovation and reinvention in programming, services, and technology.

**Guiding Principles**

- ◆ Private and public sector partnerships
- ◆ First Nations partnerships
- ◆ Broader education sector partnerships
- ◆ Creative and flexible program design and delivery
- ◆ Leveraging the use of technology
- ◆ Innovation and entrepreneurship will be encouraged and embraced.
- ◆ Innovation and entrepreneurship will be elements in all our programs and services.
- ◆ We will serve as an innovation leader and incubator for our students and the communities we serve.

## Strategic Operating Objectives

1. Maintain our strong focus on student success, graduate employment, and lifelong support services to Alumni.
2. Invest in our people to develop capacity, ensuring we successfully attain our collective objectives.
3. Position Canadore as a solution provider for all levels of government and the broader public/private sector to increase commercial research.
4. Focus our energy to ensure responsiveness to the job market through the rapid evolution of programs, services, and applied research, and maintain a strong focus on entrepreneurialism.
5. Expand our network of partners in the public and private sectors to facilitate learning and applied research pathways.
6. Continue to support the development of a long-term care home on the College Drive Campus through the College's role as landlord/lessor.
7. Enhance Canadore's IT platform.
8. Create individual student success plans and extended learning/student life opportunities to all Canadore students, providing graduates with a competitive advantage.
9. Be a key stimulus and partner in the economic development of our region and province through strong community connections and partnerships.
10. Create or acquire one revenue generating business/project that contributes to the College's revenue diversification.
11. Lead in innovation, applied education, experiential learning, and entrepreneurialism within our communities, province, and abroad.
12. Strengthen our institutional partners (Indigenous partners and post-secondary institutions) through collaboration, program development, reviews, and quality assurance processes in a continuous improvement environment.
13. Continue to implement relevant recommendations of the Truth and Reconciliation Commission and EDI action plan.
14. Invest in projects that reduce Canadore's carbon footprint and programs supporting the green economy. Carbon neutral by 2031.

## Organization Metrics

Our success will be measured by the following:

- Unique student and staff experiences identified and implemented;
- Platform expansion (1 additional added to the College's mix);
- Graduation rates, retention rates, employment rates;
- Alumni connection, support, and engagement numbers over calendar year;
- Professional development investment levels and attainment;
- Number of research projects and investment returns;
- Increased share of government envelope funding;
- Partnership numbers and revenue generated;
- # of research projects initiated;
- One successful entrepreneurship venture;
- Donation levels -- private sector and Foundation;
- Enrolment levels – domestic and international targets met;
- Unique learning loops to promote continuous learning;
- Program Advisory Committees composition diversified;
- Revisioning of applied research;
- Develop new institutional metrics related to effectiveness and efficiency;
- Student and research pathways developed and executed; and
- Progress towards carbon neutral target by 2031.

Provincial metrics: [Strategic Mandate Agreement](#)

## 2026-27 Operating and Capital Budget – Executive Summary

Canadore College continues to experience budget pressures in the current and upcoming fiscal years. While MCURES recently announced a new funding model and changes to the tuition framework that provide some relief, provincial funding continues to fall short of the rising costs associated with operating a college. Although the provincially mandated tuition freeze has now been lifted, and domestic tuition is permitted to increase by 2% in fiscal 2026 – 2027, these changes only partially mitigate the ongoing funding gap. The College remains focused on delivering Canadore’s vision by building capacity, flexibility, and resilience, while continuing to seek opportunities to improve efficiency and effectiveness. Given the reality of constrained provincial funding and several years of frozen tuition, Canadore, like the broader post-secondary sector, has increasingly relied on alternative revenue sources, including education of international students, entrepreneurial activities, and other strategic initiatives.

Ongoing fiscal pressures continue to be driven by significant changes to federal immigration policy affecting international education. The implementation of multi-year caps on international study permits, along with changes to eligibility under the Post-Graduation Work Permit (PGWP) program, has resulted in a material decline in international student enrolment across the sector, including at Canadore College. These changes also led to the wind-down of the College’s private partnership, Canadore@Stanford, which concluded in December 2025. In addition, system-wide revisions to the Classification of Instructional Program (CIP) codes and their alignment with PGWP eligibility continue to affect program demand and enrolment sustainability. Collectively, these factors have had, and continue to have, a significant impact on the College’s financial position.

To address these challenges and strengthen the College’s ability to navigate ongoing financial uncertainty, the fiscal 2027 budget process included a comprehensive review of expenditures and a realignment of priorities, with a focus on restraint and cost reduction relative to the prior year.

For fiscal 2027 the College is budgeting for a deficit in the amount of \$23.8M. The Operating Budget, as presented in Appendix 1, shows a decline in revenue of \$45.3M and a decrease in expenditures of \$36.6 over the 2026 budget. In the absence of amortization and accretion expense, non-cash, accounting related entries, the budgeted deficit is \$19.2M. Although the College has unrestricted net assets and reserves in place to cover a budgeted deficit for fiscal 2027, this is not sustainable in the longer term and there will be enhanced emphasis on additional revenue generation and cost savings, where possible, throughout fiscal 2027 and beyond.

The Capital Budget for fiscal 2027, as detailed in Appendix 2, has been developed based on known and assumed sources of funding related to capital initiatives. The 2027 Capital Budget indicates revenues in the amount of \$5.6M and expenditures in the amount of \$8.5M resulting in an expected deficiency of approximately \$2.9M. This capital budget will allow the College to complete important academic upgrades and infrastructure updates. Priorities for the use of capital funds have been determined by the College senior executive team and will continue to be monitored for relevance as the fiscal year progresses. Each and every project will undergo an additional approval prior to proceeding. If projects fall out of line with the strategic direction or landscape at the time approval to proceed is sought, the College will place the project on hold.

## **REVENUES**

### **Background:**

#### Ministry Funding

Each publicly-assisted college and university in the province of Ontario enters into a bilateral agreement between the Ministry and the institution with the purpose of providing an accountability framework for the postsecondary education system in the province.

As part of its budget development and multi-year financial planning process, the College continues to monitor and assess changes in the post-secondary policy and funding environment. The 2025 – 2030 Strategic Mandate Agreement (SMA4) introduced a period of funding stability in its initial years, maintained enrolment-based funding protections, and strengthened support for STEM programming through corridor adjustments, and revised performance metrics. Building on this framework, MCURES announced in February 2026 the implementation of a new funding model and changes to the tuition framework.

Key elements of the new funding model include:

- Adjustments to program weights applied to priority areas,
- Standardization and increase of base funding rates,
- The resetting of corridor midpoints to align with 2024 – 2025 eligible funded full-time equivalent (“FTE”) enrolment
- Investments to equalize part-time enrolment funding,
- Increases to the Small, Northern and Rural; French Language and Indigenous Student Success Grants and
- Streamlining of Special Purpose Grants (“SPG”s) to improve transparency and efficiency

While these changes provide incremental support and greater predictability, funding levels continue to remain constrained relative to the cost of delivering post-secondary education,

and the College has incorporated these developments into its ongoing financial planning and budgeting decisions.

The MCURES funding model consists of the following:

- Enrolment Envelope
  - Colleges are provided with a portion of operating funding based on a specific level of eligible enrolment, or weighted funding units (“WFU”)
  - Grant for each eligible student is calculated using the same funding level, weighted by program
  - Funding is governed by the enrolment corridor, an upper and lower limit on institutional enrolment
  - In fiscal 2026 – 2027, this is to form 35% of the College’s total grant funding, net of Health and STEM funding
- Differentiation Envelope
  - Funding allocated based on performance measured against metrics in governmental and institutional priority areas and to address specific institutional missions
  - For fiscal 2026 – 2027 this will consist of 60% of total operating funding, 25% of this funding is tied to performance targets
  - The remaining 5% of total operating funding is made up of the Accountability Grant which is tied to reporting accountabilities
- Priority Funding
  - Part of the new funding model includes the Priority funding which is made up of the following grants:
    - Priority Growth Grant
    - Small, Northern and Rural Grant
    - Indigenous Student Success Grant
    - Streamlined Grants
- Special Purpose / Other Institutional Grants – continue as part of the funding model to address government and system priorities, administered through transfer payment agreements
  - Includes capital grants, mental health funding, French language grants, etc.

### Enrolment

The College’s Strategic Enrolment Management Committee (“SEMC”) is a cross-functional group of college professionals coming together to discuss and collaborate on issues and solutions relating to enrolment management. This provides a forum for cross sectional academic and functional administrators to come together and develop strategic enrolment management (“SEM”) priorities. The work of this group drives the enrolment plan for the College moving forward. SEM focuses on what is best for students’ success while increasing enrolment numbers and stabilizing the ability of institutions to deliver on plans

and priorities. SEMC reviews in detail retention and conversion rates. The recruitment team is well versed in the enrolment plan and actions with efforts to recruit domestically and abroad.

### Assumptions

- Ministry funding is based on communications from MCURES and MLITSD, where received or on prior year actuals where updated communications have yet to be received. Overall Ministry funding is budgeted to increase from 2026 budgeted levels largely due to the program weight and funding rate changes recently announced by MCURES and the decline in the International Student Recovery (“ISR”), a mechanism by which MCURES recovers grants from institutions, with the reduction in international enrolment.
- Tuition and Incidental Fees
  - Domestic:
    - Tuition Revenue is budgeted using the 2026 – 2027 enrolment target of 4,927 full-time post-secondary students spanning the three (3) academic semesters, including Indigenous Partner institutions, based on the enrolment as developed and refined at the SEMC level, inclusive of Second Career and WSIB learners.
    - Domestic tuition fees for the 2026 – 2027 academic year will increase by 2% following several years of frozen tuition rates. Funded program fees across all years of study were reduced by 10% effective in the 2019 – 2020 academic year and remained frozen through 2025 – 2026.
  - International:
    - Immigration, Refugees and Citizenship Canada (IRCC), implemented caps on international student study permit applications beginning in January 2024, with additional reductions announced in September 2024 extending through 2026. These measures continue to influence international enrolment levels and related planning assumptions for the 2026 – 2027 budget.
    - In addition, federal policy changes related to Post-Graduation Work Permit (PGWP) eligibility eliminated access to PGWPs for international students enrolled in curriculum licensing arrangements effective September 1, 2024. As a result, the College’s private partnership with Canadore@Stanford was wound down and concluded in December 2025. Accordingly, related international student fee revenue from this partner has been eliminated.
    - Each application received by the College must be accompanied by a Provincial Attestation Letter (“PAL”).
    - The Colleges were notified of their share of Ontario PAL allocations by MCURES in December 2025.
    - International enrolment targets are 814 for Canadore campuses, across three (3) academic semesters.

- International tuition fees are budgeted to increase by 3% in fiscal 2027.

## **EXPENSES**

### Assumptions

- Salaries and benefits have been budgeted based on approved staffing levels and collective agreements in place for support staff and faculty and guidance issued by College Employer Council (“CEC”) for administrative staff
  - Collective agreements currently in place with College employees consist of:
    - Full-Time Academic Employees – expires September 30, 2027,
    - Part-Time Academic Employees – officially certified on April 16, 2025, teams are preparing to bargain,
    - Full-Time Support Staff - effective to August 31, 2028,
    - Part-Time Support Staff – effective to January 31, 2027.
- Program budgets were developed using 2025 – 2026 approved budgets and adjusted for impacts expected to be realized over the course of fiscal 2027.

International activities includes costs associated with international academic delivery and will decrease significantly as Canadore@Stanford was wound down in December 2025 and international student enrolment continues to decline.

**CANADORE COLLEGE OF APPLIED ARTS AND TECHNOLOGY  
OPERATING BUDGET 2026 - 2027  
SUMMARY OF REVENUES AND EXPENSES**

For the Year Ended March 31	2027	Budget 2026	2025	Actual 2025	8-Month Forecast 2025	SEM1	Budget 2027 SEM2	SEM3	Budget 2027	\$ Variance	% Variance
<b>Enrolment</b>											
Full-time Post Secondary	4,227	4,099	4,093	3,961	3,979	163	2,071	1,993	4,227	128	3.12%
Indigenous Partners	700	735	750	868	805	25	350	325	700	(35)	-4.76%
International	814	7,557	15,836	20,633	20,061	181	328	305	814	(6,743)	-89.23%
<b>Revenues</b>											
Grants and reimbursements (Schedule 1)	\$ 43,167,904	\$ 31,299,762	\$ 29,607,638	\$ 31,402,723	\$ 26,456,471	\$ 17,882,012	\$ 14,477,089	\$ 10,808,803	\$ 43,167,904	\$ 11,868,142	37.92%
Student fees - domestic	12,031,308	11,900,386	12,408,830	17,445,252	12,144,011	820,174	6,674,736	4,536,398	12,031,308	130,922	1.10%
Student fees - international	7,549,364	63,649,311	130,868,018	179,843,248	163,765,085	1,668,121	3,033,755	2,847,488	7,549,364	(56,099,947)	-88.14%
Other	7,397,942	7,866,307	6,503,420	8,980,216	5,928,548	2,639,625	2,552,529	2,205,788	7,397,942	(468,365)	-5.95%
Ancillary (Schedule 2)	3,492,541	2,773,743	3,886,424	3,645,670	3,521,993	1,201,358	1,229,437	1,061,746	3,492,541	718,798	25.91%
Amortization of deferred capital contributions	4,108,116	4,862,125	6,045,436	4,513,329	7,239,548	1,711,715	1,369,372	1,027,029	4,108,116	(754,009)	-15.51%
Gain on disposal of capital assets	-	-	-	-	-	-	-	-	-	-	-
Investment income	3,343,341	4,111,319	7,302,099	7,800,631	7,112,174	1,533,405	1,081,807	728,129	3,343,341	(767,978)	-18.68%
	<u>81,090,516</u>	<u>126,462,953</u>	<u>196,621,865</u>	<u>253,631,069</u>	<u>226,167,829</u>	<u>27,456,410</u>	<u>30,418,725</u>	<u>23,215,381</u>	<u>81,090,516</u>	<u>(45,372,437)</u>	<u>-35.88%</u>
<b>Expenses</b>											
Salaries and benefits (Schedule 3)	58,219,365	63,148,021	64,453,961	60,535,274	61,123,112	22,080,641	20,416,231	15,722,493	58,219,365	(4,928,656)	-7.80%
Instructional supplies and field work	2,013,632	2,373,142	2,201,181	2,017,697	2,132,242	271,827	1,185,021	556,784	2,013,632	(359,510)	-15.15%
Utilities and plant services	6,479,486	6,143,495	8,615,193	11,813,045	8,622,769	2,568,228	1,915,153	1,996,105	6,479,486	335,991	5.47%
Contracted and professional services (Schedule 4)	10,706,510	11,717,532	14,188,605	13,006,924	12,826,077	2,988,705	4,361,663	3,356,142	10,706,510	(1,011,022)	-8.63%
International activities	1,804,275	32,513,798	84,702,776	104,587,185	101,134,203	487,375	683,475	633,425	1,804,275	(30,709,523)	-94.45%
General expenditures and supplies (Schedule 5)	6,459,590	7,539,218	8,961,724	7,640,948	7,335,321	2,475,339	2,258,561	1,725,690	6,459,590	(1,079,628)	-14.32%
Information technology, furniture and equipment, purchases and rentals	4,501,571	4,333,202	4,681,444	5,212,380	5,834,031	1,864,312	1,514,560	1,122,699	4,501,571	168,369	3.89%
Scholarships, bursaries and awards	1,280,000	1,365,000	1,980,000	2,402,287	1,900,269	235,000	690,000	355,000	1,280,000	(85,000)	-6.23%
Ancillary (Schedule 2)	3,722,978	3,210,837	5,390,880	5,140,722	4,373,113	1,651,804	1,140,708	930,466	3,722,978	512,141	15.95%
Interest on long-term debt	528,997	568,117	373,609	618,087	385,357	197,719	253,553	77,725	528,997	(39,120)	-6.89%
Loss on disposal of capital assets	-	-	-	58,819	-	-	-	-	-	-	-
Accretion expense	72,055	104,402	103,246	366,917	103,246	30,023	24,018	18,014	72,055	(32,347)	-30.98%
Amortization of capital assets	9,148,349	8,497,003	9,305,405	8,620,140	9,315,248	3,811,812	3,049,450	2,287,087	9,148,349	651,346	7.67%
	<u>104,936,808</u>	<u>141,513,767</u>	<u>204,958,024</u>	<u>222,020,425</u>	<u>215,084,988</u>	<u>38,662,785</u>	<u>37,492,393</u>	<u>28,781,630</u>	<u>104,936,808</u>	<u>(36,576,959)</u>	<u>-25.85%</u>
<b>(Deficiency) excess of revenues over expenses for the period</b>	\$ (23,846,292)	\$ (15,050,814)	\$ (8,336,159)	\$ 31,610,644	\$ 11,082,841	\$ (11,206,375)	\$ (7,073,668)	\$ (5,566,249)	\$ (23,846,292)	\$ (8,795,478)	58.44%

**CANADORE COLLEGE OF APPLIED ARTS AND TECHNOLOGY  
CAPITAL BUDGET  
BUDGET 2026 - 2027**

	<b>Total Budget</b>	<i>Notes</i>
<b>REVENUES:</b>		
<b>MCURES</b>		
College Equipment and Renewal - Base	233,600	<i>1</i>
College Equipment and Renewal - Competitive	260,964	<i>2</i>
Facilities Renewal Program	2,642,900	<i>3</i>
Campus Safety Grant	108,869	<i>1</i>
<b>MLITSD</b>		
Apprenticeship Capital Grant - Base	254,198	<i>4</i>
Apprenticeship Capital Grant - Competitive	1,035,399	<i>5</i>
<b>Other</b>		
Canadore College Foundation	727,000	<i>6</i>
Canadore Student Council	-	
Other	368,946	<i>7</i>
	<b>5,631,876</b>	
<b>EXPENDITURES:</b>		
<b>Major Infrastructure and Equipment:</b>		
Electrical Lab Renovation	2,328,049	
	<b>2,328,049</b>	
<b>Academic:</b>		
IT Equipment/Software	2,383,016	
Other Equipment and Furniture	75,000	
Renovations	379,611	
	<b>2,837,627</b>	
<b>Student Services &amp; Corporate Services:</b>		
IT Equipment/Software	662,369	
Other Equipment & Furniture	25,050	
Renovations/Upgrades	2,684,015	
	<b>3,371,434</b>	
	<b>8,537,110</b>	
<b>Deficiency of Capital Revenues over Capital Expenditures</b>	<b>(2,905,234)</b>	

**Notes**

- 1 Based on MCURES funding for 2026 - 2027*
- 2 CERF competitive stream funding carried forward from 2025 - 2026*
- 3 Based on MCURES funding for 2026 - 2027*
- 4 Based on MLITSD ACG base funding confirmation for 2026 - 2027*
- 5 Based on MLITSD ACG competitive funding confirmation for 2025 - 2026 and estimated 2026 - 2027*
- 6 Funding commitment for academic programming*
- 7 ORF & CFI funding for Research Centre Project for Enhancing Genomics and Biotechnology*