



**CANADORE**

college

**Business Plan 2022-2023**

# Canadore College Business Plan 2022-2023

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## Preamble

As we collectively look forward to moving out of the pandemic and establishing a new normal, Canadore will continue to face many challenges. As in past years, our staff will rise to the occasion to deliver outstanding results as measured by our strategic objectives, key performance indicators, and financial performance.

The long-term effects of the pandemic continue to unfold as we evolve to address an ever-changing world. The new reality affects every aspect of college business including staffing (talent attraction and retention), timely program development, delivery models, domestic and international student enrolments, ancillary operations, contract training and, ultimately, college finances.

Nationally, colleges are facing a decline in revenues; however, the extent of the decline will be subject to domestic and international enrolment and government policies related to tuition and immigration over the long term.

**In fact, we calculate provincial funding will account for less than 20% of Canadore's revenue.** Canadore's future depends on the College's ability to diversify its sources of funding while remaining focused on learning and student success.

Despite continued financial sustainability concerns driven by demographics in the domestic market, rapid changes in the job market and inflationary pressures affecting staff recruitment and operating budget, coupled with 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 a small year-end surplus of less than \$3.1 million.

**Based on a healthy Spring enrolment, Fall application levels and current enrolment projections we do not anticipate any program or service suspensions in 2022-2023.** However, Canadore is aggressively pursuing opportunities to lessen its reliance on international student enrolment. It is impossible to commit to the success of these efforts and the related impact on program and services for 2023-24.

Re-think, re-tool and re-train will continue to be a driving theme for college operations. Revenue and cost estimates are fluctuating. Revenues from government are more certain, tuition freezes and operating grant levels are becoming more difficult to off-set as international student and corporate training markets adjust to post-COVID conditions.

**Revenue diversification will continue to be a primary focus of Canadore. We will continue to collaborate with the private and broader public sector.**

The College is entering the last year of its current strategic plan *Solution 2022* that was extended an additional 18 months due to the impact of COVID. The strategic planning process is underway and the draft will be presented to the Board of Governors in October 2022.

The Strategic Mandate Agreement (SMA 3) has been finalized with the Ministry of Colleges and Universities. Conditions with caveats to address the impact of COVID on operations, institutional areas of strength, metrics and performance funding allocations have been applied.

As per recent regulatory changes, Canadore has been approved to offer 3-year degrees to meet employer and student demand. This additional credential offering will create a credential framework which will be more easily navigated by both domestic and international students.

Declining population in many regions and increased competition for training dollars is a significant challenge facing Canadore. Government funding per student continues to decline and the ability to generate revenue from alternate sources is hampered by government policy, directives and structures. The College will be hard pressed to make up the financial gap under current conditions.

**Sustainability of Canadore will be our primary challenge for the foreseeable future.**

### **The Year Ahead 2022-2023**

The College has made great progress in pursuit of its renewed vision of creating a college that delivers results, making Canadore the college of choice for connecting people, education and employment through leadership and innovation.

The year ahead will see an expansion of college credentials including market driven 3-year degrees, certificates, diplomas, micro-credentials and the 4-year degree in Advanced Manufacturing Technology Management (intake for 2022-23 suspended). All programs will contain experiential learning opportunities inside and outside the institution. Canadore will continue to meet and exceed the relevant recommendations made by the Truth and Reconciliation Commission.

We will continue to collaborate with First Nation 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 this within our human and financial resources as we continue to be good stewards of our budget while delivering value for money to the citizens of Ontario.

The College's Equity, Diversity and Inclusion (EDI) framework was developed in 2022 and is to be implemented in 2022-23. Canadore will continue to be a model employer of choice as we actively recruit and retain our staff.

Canadore will continue to evolve its partnership with Stanford College (PCC Toronto) as the quality assurance and student service models mature. Academic quality and student experience is our focus at all our campus locations and those of our partners. We look to cap international enrolment at our Toronto partner locations at the optimal target number of 4,000 students and

international enrolments in North Bay and Parry Sound campuses at a total target of 2,000 students.

As costs continue to escalate, 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 industry.

We will at times do things differently and will not be bound by standard conventions to meet 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.

## **Mission**

To provide outstanding applied education and training for an ever-changing world.

## **Vision**

Canadore is the college of choice for connecting people, education and employment through leadership and innovation.

## **Values**

Canadore and its representatives will act with:

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

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
- Innovation/Entrepreneurship
- Connection to Community
- Sustainability (fiscal and environmental)

## **EXECUTIVE SUMMARY**

Our focus remains on delivering the College's vision by building capacity, flexibility, and the ability to respond to opportunities and challenges while at the same seeking out ways to improve efficiency and effectiveness.

From the earliest stages of the process, the goal is to create organization capacity while bringing our expenditures in line to match current funding levels and alternative funds.

We will continue to invest strategically in new programs, services and staff to meet the needs of our students and the demands of employers. To meet the challenges, we will continue to evolve and change resulting in the exiting of some areas of training while entering new areas. The College will strive to create a balanced approach as it continues to renew itself based upon its Mission, Vision, Values and the *5 Pillars*.

Canadore has articulated its vision and re-defined its commitments to students, employees, academic programs and services as well as community, region and education partners. The new strategic plan under development will further define those commitments and will identify, in broad terms, the principles and goals the College will undertake.

### **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.

### ***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**

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**

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 8% 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.

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.

### ***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
- ◆ Pro-actively 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

## **Sustainability**

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**

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

## Financial and Operating Outlook

Canadore faces many challenges including the long-term impact of the COVID-19 pandemic on every aspect of college business including staffing, program delivery models, and domestic and international student enrolments. The situation, while stabilizing as we move to the post-COVID-19 era, remains fluid. As borders remain closed in some jurisdictions, student visa requirements for international students studying in Canada remain unchanged, uncertainty in the domestic market, and support from government declining, Canadore is currently projecting a year-end operating surplus of \$3.1 million based on early data.

Over the past decade, the college sector in Ontario has become dependent upon international revenues for its sustainability. As Canadore aligns with the Ministry's international student ratios of 2:1 we project a decline in gross international revenue of \$20 million. Enrolment at our partner's campus (Stanford) in Toronto will see enrolment targets achieved for September; however, January enrolments are projected to decline.

With negative impacts on enrolments, steep declines in corporate training and ancillary revenues, and the additional costs of accommodating the pandemic environment, the long-term impact remains uncertain.

As Canadore re-tools to meet the evolving conditions, it will face new demands from business and industry to provide training for their respective workforces. In meeting these demands, Canadore will be required to make additional investments in technologies and staff.

The sustainability of small, northern and rural colleges, including Canadore, has become more acute to the COVID-19 pandemic highlighting the need for funding reform and the need for colleges to become more self-sufficient.

The economic need is precipitated by declining levels of funding from the provincial government and increased operating costs related to collective agreements and inflation. The College must generate net new revenue to meet operational requirements, program capital investment needs, and deferred maintenance

The student tuition cap combined with the international claw-back fee and other policy levers have put additional strain on the College's budget. When the net effect of policy levers and the corridor distribution model combine with a number of critical infrastructure deficiencies, Canadore, without financial reserves, is at risk should it experience negative adjustment to its revenues or expenditures. The College faces an annual maintenance-funding shortfall of

approximately \$1.6 million, which has accumulated to total deferred maintenance in excess of \$24.5 million.

To assist with the financial challenges and to serve as a financial vehicle the Canadore College Foundation was established in 2016. The Foundation will continue to provide the College with greater flexibility to raise capital dollars for infrastructure and monies for scholarships.

We believe that, despite our projected financial position going into 2022-23 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 SME's, when the circumstances permit, enhancing the learning opportunities for students and faculty; and
6. Take advantage of strategic high-benefit initiatives and opportunities.

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.

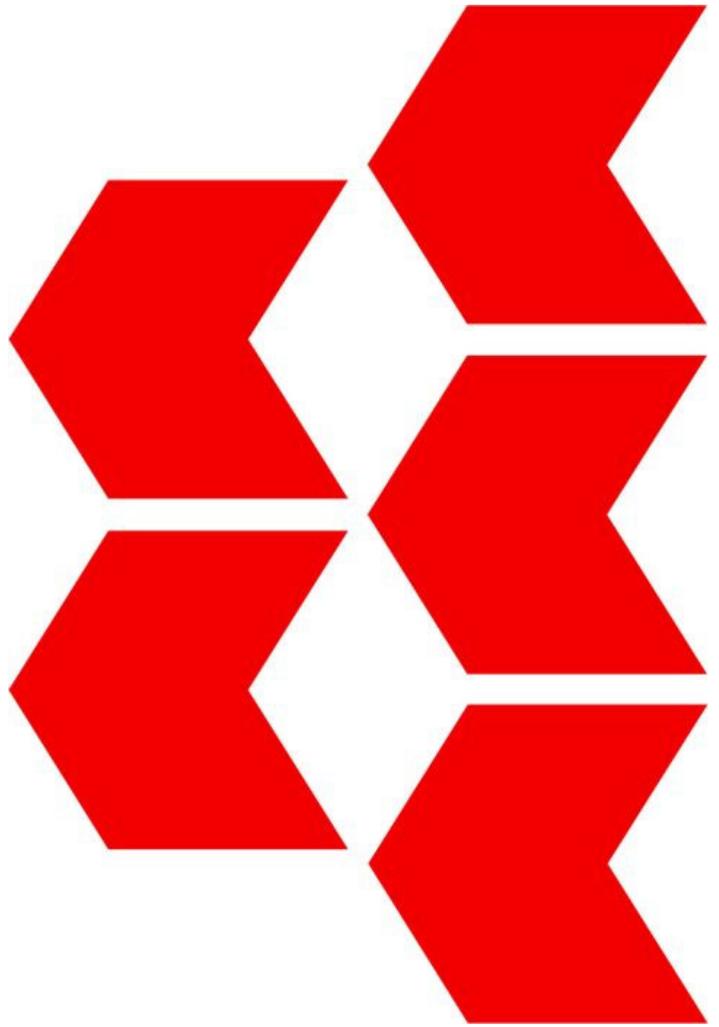
## Strategic Operating Objectives

1. Differentiation is a key driver and measure.
2. Nimbleness as an organization – create and seize opportunities.
3. Continue to be solution focused ➡ Facilitators.
4. Sustainability – fiscal (diversify revenue sources) and environmental (carbon neutral by 2031).
5. Employ AI / automation wherever possible.
6. Efficiency and effectiveness measures for all we do.
7. Growth – aggressive evolution in the corridor
  - i. Degrees
  - ii. Certificates
  - iii. Micro-credentials
  - iv. Contract Training
  - v. Evolving lifelong supports (Alumni)

### To support the operating objectives we will:

- Maintain our strong focus on student success, graduate employment and lifelong support services to Alumni – unique experiences
- Position Canadore as a solution provider for government (all levels) and broader private sector to increase commercial research; increase share of government envelope funding -- create leverage
- Focus our energy to ensure responsiveness to the job market through the rapid evolution of programs, services and applied research and a strong focus on entrepreneurialism – enrolment
- Expand our network of partners in the public and private sectors to facilitate learning and applied research pathways – increase donations, government grants
- Operationalize the Addictions Treatment Centre (pending funding) and long-term care beds (2024) – revenue generation and applied learning opportunities
- Enhance Canadore's IT platform – program expansion, ICAMP and partnerships – service provider -- revenue generation

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- Aggressively advance the development of 3-year degrees for domestic and international markets – revenue generation
  - Create individual student success plans and extended learning/student life opportunities to all Canadore students, providing graduates with a competitive advantage – unique learning loop
  - Be a key stimulus and partner in the economic development of our region and province through strong community connections, partnerships, development of ICAMP and applied research -- revenue generation, leverage creation, enhance learning experience
  - Lead in innovation, applied education, experiential learning, and entrepreneurship within our communities, province and abroad -- accompanying institutional metrics
  - Strengthen our institutional partners (Indigenous partners and Stanford) through collaboration, program development, reviews and QA processes in a continuous improvement environment, student and research pathways -- revenue generation
  - Continue to implement relevant Truth and Reconciliation Commission recommendations and adopt the Equity, Diversity and Inclusion (EDI) framework – social responsibility
  - Invest in projects that reduce Canadore's carbon footprint and programs supporting the green economy. Carbon neutral by 2031 – social expectation, learning opportunities, revenue generation/cost savings



**Canadore College  
of Applied Arts and Technology**

Operating and Capital Budget  
2022 – 2023



## INTRODUCTION

The Canadore College of Applied Arts and Technology (“Canadore College” or the “College”), established in 1967 as an Ontario College of applied arts and technology, operates as a publicly-assisted college in the Province of Ontario. As a result, the College receives funding from the Provincial Ministries of Colleges and Universities (“MCU”) and Labour, Training and Skills Development (“MLTSD”). The College is an agency of the Crown, operates as a not-for-profit organization and provides postsecondary education to full-time and part-time students.

## EXECUTIVE SUMMARY

As the College continues operations during unprecedented times, the College’s focus remains on delivering Canadore’s vision by building capacity, flexibility and the ability to respond to opportunities and challenges while at the same time seeking ways to improve efficiency and effectiveness. Over the past several years the College has realized declining grants from provincial funding bodies and more reliance has been placed on increasing the range of other revenue generation, including education of international students.

For fiscal 2023 the College is budgeting for a surplus in the amount of \$4.0M. This budgeted surplus is considered a balanced budget as it represents just over 2% of total budgeted revenues or expenses. The Operating Budget, as presented in Appendix 1, shows an increase in revenue of \$26.6M and an increase in expenditures of \$23.4M over the 2022 budget and an increase in revenue of \$35.2M and an increase in expenditures of \$39.2M over the results achieved in fiscal 2021.

Grant revenues are expected to decline as compared to realized government grants in fiscal 2021, the most recent actual comparative year available. The College is budgeting for increased student fee revenues, both domestically and internationally. Other revenues are budgeted in line with 2021 realized results and adjusted for 2023 assumptions. Ancillary revenues are budgeted to increase over prior year realized and budgeted amounts as the impacts on these revenue sources due to COVID-19 are expected to subside.

The budget accounts for an increase in salaries and benefits over 2022 budget and 2021 actual amounts due to collective agreement wage rate and step increases and additional approved positions. There continue to be vacant positions within the College approved staffing complement dating back to fiscal 2020. There will be a focus to attract and retain talent in fiscal 2023. Contracted and professional services are budgeted in line with expected usage under the 2023 assumptions regarding the progression and lifting of COVID-19 health restrictions. International activities includes costs associated with international academic delivery and is expected to increase over 2022 budget amounts and 2021 realized amounts due to increased budgeted international student enrolment. All other expenses are budgeted at levels consistent with expected inflation and/or expected increase in enrolment.

The Capital Budget for fiscal 2023, as detailed in Appendix 2, has been developed based on known and assumed sources of funding related to capital initiatives. The 2022 Capital Budget indicates revenues in the amount of \$4.9M and expenditures in the amount of \$14.7M resulting in an expected deficiency of approximately \$9.8M. Funds from budgeted operating surplus are expected to supplement the planned activities incorporated into the 2023 capital budget. Priorities for the use of capital funds have been determined by the College senior executive team.

## OVERVIEW

The annual operating and capital budget for Canadore College of Applied Arts and Technology are developed as a result of the comprehensive and collaborative work amongst the College departments and staff. The process involves in-depth reviews of all areas, programs and departments by the individual stakeholders. Budget planning commences early in the fall semester with a robust budget compilation during the winter semester for Board approval annually in April.

Each year, the conditions of the post-secondary climate are contemplated in the budget development process. The COVID-19 global pandemic has had a profound impact on the College, the sector, the province, the country and on the global economy for over two years. Entering fiscal 2023, as local and provincial health restrictions begin to ease these impacts are expected to enter a different phase and as such the Operating Budget has been adjusted to consider expected impacts on enrolment and the onset of a “new normal” for academic delivery and College operations.

## FOUNDING PRINCIPLES

The College’s vision – the College of Choice for connecting people, education, and employment through applied learning, entrepreneurship, leadership, and innovation – and the College’s mission – to provide outstanding applied education and training for an ever-changing world – form the core base for all College strategic activities.

The 2022 - 2023 Operating and Capital Budget for Canadore College was formulated on the basis of the Five Pillars and 12 Strategic Operating Objectives, which guide the College in its strategic direction and achieving its mandate.



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.

Canadore College will continue to strive to deliver excellent programming and core services in order to prepare graduates to compete locally and globally for jobs.

Canadore College is a vital part of the community. The College is committed to maintaining and improving its community connections through our staff and students being involved with local organizations, fundraising, partnerships and more.

Canadore College will cultivate a culture of sustainability - environmentally and financially. As a publicly-funded institution, the College has a responsibility to set an example of stewardship and accountability to our students and the public.



Canadore College will continually look towards innovation and reinvention in programming, services and technology to be responsive to the community and help our students reach their full potential.

**Canadore College will:**

1. Maintain our strong focus on student success and graduate employment.
2. Focus our energy to ensure responsiveness to the job market through the rapid evolution of programs, services and applied research, and a strong focus on entrepreneurship.
3. Leverage our existing platforms encompassing digital technology, aviation and aerospace, health and wellness, and advanced manufacturing and disruptive technologies.
4. Develop an entrepreneurial platform and acquire one additional platform.
5. Adopt a new academic credentialing structure to reflect international standards and recognize learning in the 21st century.
6. Create individual student success plans and extended learning/student life opportunities for all Canadore students providing graduates with a competitive advantage.
7. Be a key stimulus and partner in the economic development of our region and province through strong community connections.
8. Lead in innovation, applied education, experiential learning and entrepreneurship within our communities, province and abroad.
9. Build a strong, financially sustainable future and be good environmental stewards.
10. Embrace technologies to enhance the learning experience for our students, employees and partners.

It is with these Pillars and Objectives in mind that the College has found the basis to plan and budget for the coming fiscal year.

## OPERATING BUDGET PARAMETERS

The following information is provided as a summary of key operating parameters and budget assumptions for the 2022 - 2023 Operating Budget.

### **Introduction**

The 2022 - 2023 budget was developed using the 2021 - 2022 Approved Budget as a base and included expected increases and decreases to revenues and expenses. Administrators were asked to scrutinize budgets for the impacts that COVID-19 has had and, will either continue to impact or not, moving into fiscal 2023. Entering fiscal 2023, as local and provincial health restrictions begin to ease the Operating Budget has been adjusted to consider expected impacts on enrolment and the onset of a "new normal" for academic delivery and College operations.

The budget is developed using a three semester model which provides an accurate account of the operating activities. The 2022 - 2023 Budget is divided into three budget reporting periods starting April 1<sup>st</sup>, 2022 and ending March 31<sup>st</sup>, 2023 as follows:

- 5 month period ended August 31, 2022,
- 4 month period ended December 31, 2022, and
- 3 month period ended March 31, 2023

### **Revenues**

#### Background

#### **Ministry Funding**

Over the course of the past several years the funding model in the sector has been redesigned. 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.

The Strategic Mandate Agreement ("SMA"):

- Outlines provincial government objectives and priority areas for the postsecondary education system
- Describes the elements of Ontario's performance-based funding mechanism, including the college's annual performance-based funding notional allocation for the five-year SMA3 period
- Establishes the corridor midpoint that will form the basis of the enrolment-related funding over the five-year SMA3 period
- Supports transparency and accountability objectives, and
- Establishes allowable performance targets for 10 metrics upon which institutional performance will be assessed.

Dating back to the first round of the Strategic Mandate Agreement ("SMA") in 2014, the Ministry of Colleges and Universities committed to engaging the sector in discussions surrounding the funding model with a concentrated effort to provide funding predictability and stability. In addition, the redesign examined supporting differentiation and student-focused outcomes. The redesigned funding model consists of the following:

- Enrolment Envelope – Core Operating Grant ("COG")
  - 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 amount of funding, weighted by program
- COG funding is governed by the enrolment corridor, an upper and lower limit on institutional enrolment
- By 2024-25 this is to form 20% of the College's total grant funding
- Differentiation Envelope – Performance-based Grant
  - Funding allocated based on performance measured against metrics in governmental and institutional priority areas and to address specific institutional missions
  - For fiscal 2022-23 this will form 45% of total operating funding
  - By 2024-25 this is to form 60% of the College's total grant funding
- Special Purpose / Other Institutional Grants – continue as part of the funding model to address government and system priorities such as special funding initiatives to improve access for Indigenous learners and students with disabilities
  - The largest portion of this grant for Canadore consists of the Small Northern and Rural Grant
  - Includes health-related enrolment funding, such as collaborative nursing and clinical education
  - By 2024-25 this is expected to form 20% of the College's total grant funding

In the summer of 2020 Canadore College signed a third version of the SMA, that being "SMA3", with the Ministry of Colleges and Universities. The agreement, which is effective for 2020 to 2025, focuses on performance-based funding associated with the College's differentiation envelope and enrolment corridor funding and excludes special purpose / other institution grants. The Ministry made the decision to delay activation of the performance-based funding for two (2) years – Year 1 being fiscal 2021 and Year 2 being fiscal 2022 as a result of the uncertainty of impacts relative to the COVID-19 global pandemic on the SMA3 metrics. MCU recently announced that the activation of the performance-based funding will be delayed an additional year of SMA3 – Year 3 (2022-23) and will reassess the sector's readiness for activation starting Year 4 (2023-24) at a planned system-wide proportion of 10%, increasing to 25% in Year 5 (2024-25). In order to link SMA3 metric performance to Canadore's funding beyond fiscal 2023, the Ministry will engage the College in an Annual Evaluation process.

### **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 everyone to come together and to work together on strategic enrolment management (SEM). 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 puts this into action with efforts to recruit domestically and abroad.

### **Assumptions**

- Ministry funding is based on communications from MCU and MLTSD, where received or on prior year actuals where updated communications have yet to be received. Overall Ministry funding is budgeted to decline over 2022 budgeted levels by the amount of International Student Recovery ("ISR") of grants that will be recovered by the Ministry for delivery to international students.
- Tuition and Incidental Fees
  - Domestic:

- Tuition Revenue is budgeted using the 2022 – 2023 enrolment target of 2,467 full-time post-secondary, including Indigenous Partner institutions, based on the enrolment as developed and refined at the SEMC level, inclusive of Partner, Second Career and WSIB
    - Domestic tuition fees remain at 2021 – 2022 levels as the 2022 - 2023 Tuition Fee Framework or extension has yet to be issued by the Ministry; all funded program fees for all years of study were decreased by 10% effective for the 2019 – 2020 academic year
  - International:
    - International enrolment targets have been set at 1,625 for Canadore campuses and 4,200 at Canadore's partner campus Canadore@Stanford
    - International tuition fees are budgeted to increase by 7% as approved by the Board of Governors
- Other revenues are budgeted in line with 2021 realized results
- Ancillary revenues are budgeted to increase over prior year realized and budgeted amounts as the impacts on these revenue sources due to COVID-19 are expected to subside
- Due to the current financial position, a certain level of investment income will be realized in fiscal 2022 - 2023

## **Expenses**

### **Assumptions**

- The College is not anticipating the global COVID-19 pandemic to have as significant an impact in academic and fiscal 2023, as was the case with the 2022 and 2021 fiscal years
- 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 for administrative staff
- Program budgets were developed using 2021 – 2022 approved budgets and adjusted for known and expected impacts and changes experienced over the course of fiscal 2022, especially those realized as a result of COVID-19 and adjusted where the impact is expected to lessen as local and provincial health restrictions are lifted
- Contracted and professional services are budgeted in line with expected usage under the 2023 assumptions regarding the progression and lifting of COVID-19 health restrictions
- International activities includes costs associated with international academic delivery and is expected to increase over 2022 budget amounts and 2021 realized amounts due to increased budgeted international student enrolment
- General expenditures and supplies is impacted by College and Canadore@Stanford international enrolment targets incorporating mandatory health insurance purchased for international students and therefore is expected to increase proportionally based on budgeted international enrolment

## CAPITAL BUDGET PARAMETERS

The Capital Budget summarizes the funding available and planned capital investment and improvement for the College, including building projects, facility and laboratory improvements, deferred maintenance, equipment and technological investments. The purpose of the Capital Budget is to outline the College's capital plan for the coming fiscal year.

All capital requests are assessed for a variety of factors including financing. Funding sources can be one-time or recurring in nature and include, but are not limited to, government grants for facility renewal and academic equipment, donations, funds from operations, Board reserves and debt financing. As the College reviews new initiatives requested as part of the capital budgeting process, consideration is given to the aging existing infrastructure that requires capital spend to renew and/or replace.

The following information is provided as a summary of key parameters and budget assumptions for the 2022 - 2023 Capital Budget.

### **Revenues**

Incorporated into the capital budget are the following funding sources:

#### **Ministry of Colleges and Universities**

##### **College Equipment and Renewal Fund (CERF)**

A capital grant support payment program to assist with the acquisition and renewal of instructional equipment and learning resources in order to deliver relevant, high-quality education and training that meet evolving employer needs. During fiscal 2022 CERF funding was split into a base and competitive portion. This funding has yet to be confirmed by MCU for fiscal 2022 – 2023 and therefore the budgeted amount represents the base funding approved at the 2021 – 2022 level and does not incorporate a competitive funding portion.

##### **Facilities Renewal Program (FRP)**

A capital grant support payment program to assist postsecondary education institutions with renewing and modernizing campuses through the repair and renovation of existing campuses and campus infrastructure with a focus on required deferred maintenance. FRP funds are distributed through base funding, allocated based upon activity-based formulas, and top-up funding, allocated based on a College's domestic enrolment. FRP funding has been estimated for fiscal 2023 based on the FRP Funding Distribution Methodology contained in the FRP Guidelines and Reporting Requirements.

##### **Campus Safety Grant (CSG)**

This grant is intended to supplement expenditures institutions make from general revenues related to the prevention of all forms of violence against students, faculty and staff on campus and the grant is provided to assist institutions in educating and informing students about issues related to campus safety including sexual and gender-based violence. Allocations for 2022 – 2023 have yet to be announced by MCU and are budgeted for at 2021 – 2022 levels.

#### **Ministry of Labour, Training and Skills Development**

##### **Apprenticeship Enhancement Fund (AEF)**

The purpose of this funding envelope is to help approved Training Delivery Agencies (TDAs) acquire state-of-the-art equipment and update existing equipment and facilities and increase

apprenticeship completions to ensure high quality training. Similar to CERF, MLTSD introduced a competitive process for additional AEF funds during fiscal 2022. The 2022 – 2023 Capital Budget incorporates MLTSD funding confirmation of base AEF, which will remain at \$200,527 until fiscal 2023 – 2024.

### **Expenses**

Priorities for capital expenditures have been identified by the Executive Team for the 2022 – 2023 fiscal year based on submissions from program and service areas that align with the College’s strategic plan and space plan. Many planned projects aim to tackle deferred maintenance and infrastructure requirements.

APPENDIX 1 –  
OPERATING BUDGET AND SCHEDULES

**CANADORE COLLEGE OF APPLIED ARTS AND TECHNOLOGY**  
**OPERATING BUDGET 2022 - 2023**  
**SUMMARY OF REVENUES AND EXPENSES**

For the Year Ended March 31	2023	Budget 2022	2021	Actual 2021	8-Month Forecast 2021	SEM1	Budget 2023 SEM2	SEM3	Budget 2023	\$ Variance	% Variance
<b>Enrolment</b>											
Full-time Post Secondary	2,167	2,225	2,345	2,015	2,071	239	2,167	1,995	2,167	(58)	
Indigenous Partners	300	250	325	358	360	25	300	300	300	50	
International	5,825	5,388	2,825	5,167	5,142	5,254	5,825	5,958	5,825	437	
<b>Revenues</b>											
Grants and reimbursements (Schedule 1)	\$ 24,462,289	\$ 25,352,352	\$ 28,190,348	\$ 28,264,216	\$ 27,359,167	\$ 11,157,624	\$ 8,400,231	\$ 4,904,435	\$ 24,462,289	\$ (890,063)	-3.51%
Student fees - domestic	11,788,149	11,092,822	11,608,598	11,558,906	7,303,063	1,869,638	5,972,150	3,946,361	11,788,149	695,327	6.27%
Student fees - international	128,053,091	101,573,936	72,729,782	90,803,884	86,799,296	37,794,648	44,629,163	45,629,280	128,053,091	26,479,155	26.07%
Other	5,665,169	6,190,858	6,381,322	5,401,346	4,365,036	1,802,525	1,516,302	2,346,342	5,665,169	(525,689)	-8.49%
Ancillary (Schedule 2)	1,947,888	1,562,702	1,970,859	842,026	2,226,166	810,894	593,976	543,018	1,947,888	385,187	24.65%
Amortization of deferred capital contributions	4,389,074	4,153,252	3,946,595	4,054,127	3,946,595	1,828,781	1,463,025	1,097,268	4,389,074	235,822	5.68%
Gain on disposal of capital assets	-	-	-	-	-	-	-	-	-	-	0.00%
Investment income	750,000	500,000	480,000	891,140	655,963	265,000	255,000	230,000	750,000	250,000	50.00%
	<u>177,055,660</u>	<u>150,425,921</u>	<u>125,307,504</u>	<u>141,815,645</u>	<u>132,655,286</u>	<u>55,529,110</u>	<u>62,829,846</u>	<u>58,696,704</u>	<u>177,055,660</u>	<u>26,629,739</u>	<u>15.04%</u>
<b>Expenses</b>											
Salaries and benefits (Schedule 3)	54,777,743	49,812,634	45,232,183	40,947,787	41,755,035	19,858,569	19,378,171	15,541,003	54,777,743	4,965,109	9.97%
Instructional supplies and field work	1,849,306	1,716,211	1,239,152	1,086,392	1,010,674	441,189	890,710	517,407	1,849,306	133,095	7.76%
Utilities and plant services	4,546,123	3,368,343	3,343,343	4,394,376	3,921,594	1,952,650	1,168,165	1,425,308	4,546,123	1,177,780	34.97%
Contracted and professional services (Schedule 4)	11,767,052	12,464,429	10,874,925	7,010,106	7,553,123	3,618,700	4,222,323	3,926,028	11,767,052	(697,377)	-5.99%
International Activities	78,119,978	63,177,294	46,464,871	63,578,287	63,308,290	24,306,791	26,858,465	26,954,722	78,119,978	14,942,684	23.65%
General expenditures and supplies (Schedule 5)	7,026,279	5,923,170	5,284,591	3,775,676	3,371,490	2,757,155	2,262,075	2,007,049	7,026,279	1,103,109	18.62%
Information technology, furniture and equipment, purchases and rentals	3,606,119	2,863,661	2,374,696	2,906,918	2,930,951	1,470,721	1,190,963	944,435	3,606,119	742,458	25.93%
Scholarships, bursaries and awards	1,034,875	585,000	785,000	1,007,495	785,000	327,449	510,958	196,468	1,034,875	449,875	76.90%
Ancillary (Schedule 2)	3,140,282	2,845,272	2,439,978	2,895,412	2,779,967	1,202,401	1,109,245	828,637	3,140,282	295,010	10.37%
Interest on long-term debt	234,083	313,767	381,190	201,526	381,190	38,607	101,900	93,576	234,083	(79,684)	-25.40%
Loss on disposal of capital assets	-	-	-	1,432	-	-	-	-	-	-	0.00%
Amortization of capital assets	6,941,956	6,528,256	6,058,767	6,041,474	6,058,767	2,892,482	2,313,985	1,735,489	6,941,956	413,701	6.34%
	<u>173,043,797</u>	<u>149,598,037</u>	<u>124,478,696</u>	<u>133,846,881</u>	<u>133,856,081</u>	<u>58,866,714</u>	<u>60,006,960</u>	<u>54,170,123</u>	<u>173,043,797</u>	<u>23,445,759</u>	<u>13.55%</u>
<b>Excess (deficiency) of revenues over expenses for the period</b>	\$ 4,011,864	\$ 827,884	\$ 828,808	\$ 7,968,764	\$ (1,200,795)	\$ (3,337,604)	\$ 2,822,886	\$ 4,526,581	\$ 4,011,864	\$ 3,183,979	79.36%

**CANADORE COLLEGE OF APPLIED ARTS AND TECHNOLOGY  
OPERATING BUDGET 2022 - 2023  
SCHEDULE 1 - GRANTS AND REIMBURSEMENTS**

<b>For the Year Ended March 31</b>	<b>2023</b>	<b>Budget 2022</b>	<b>2021</b>	<b>Actual 2021</b>	<b>8-Month Forecast 2021</b>	<b>SEM1</b>	<b>Budget 2023 SEM2</b>	<b>SEM3</b>	<b>Budget 2023</b>	<b>\$ Variance</b>	<b>% Variance</b>
<b>MINISTRIES OF COLLEGES AND UNIVERSITIES AND LABOUR, TRAINING AND SKILLS DEVELOPMENT</b>											
Post Secondary											
Core Operating Grant	\$ 6,866,919	\$ 8,594,162	\$ 10,341,778	\$ 10,341,614	\$ 10,341,778	\$ 2,861,216	\$ 2,288,973	\$ 1,716,730	\$ 6,866,919	\$ (1,727,243)	-20.10%
KPI Performance Funding	7,866,563	6,139,320	4,391,829	4,391,869	4,391,829	3,277,735	2,622,188	1,966,640	7,866,563	\$ 1,727,243	28.13%
COG - International Student Recovery	(6,388,875)	(5,223,000)	(3,994,500)	(3,042,424)	(3,994,500)	(1,970,250)	(2,184,375)	(2,234,250)	(6,388,875)	\$ (1,165,875)	22.32%
Specific Purpose											
Small, Northern and Rural Grant	6,821,808	6,821,808	6,821,808	6,821,808	6,821,808	2,842,420	2,273,936	1,705,452	6,821,808	-	0.00%
Accessibility Fund for Students with Disabilities	537,772	487,772	487,772	447,578	487,772	203,238	187,591	146,943	537,772	50,000	10.25%
Collaborative Nursing	2,521,888	2,530,673	2,866,144	2,530,673	2,866,144	858,755	946,597	716,536	2,521,888	(8,785)	-0.35%
Grant in Lieu of Taxes	168,600	168,600	168,600	166,800	168,600	53,076	53,899	61,625	168,600	-	0.00%
Postsecondary Education Funding for Aboriginal Learners	527,992	527,992	527,992	527,992	527,992	263,996	-	263,996	527,992	-	0.00%
Aviation Pilot-Fixed Wing-Aboriginal	73,333	73,333	1,073,333	73,333	73,333	-	-	73,333	73,333	-	0.00%
Reporting Entity Project Funding	32,929	32,929	32,929	33,139	32,929	13,720	11,891	7,318	32,929	-	0.00%
Clinical Education Funding	209,259	209,259	209,259	209,259	209,259	87,192	69,753	52,314	209,259	-	0.00%
Enrolment Growth	136,526	-	-	-	-	56,886	45,509	34,132	136,526	136,526	0.00%
Mental Health Services Grant	206,533	206,533	206,533	206,825	206,533	-	206,533	-	206,533	-	0.00%
COVID-19 Emergency and Financial Support Funding	-	-	-	1,286,209	-	-	-	-	-	-	0.00%
<b>MINISTRY OF LABOUR, TRAINING AND SKILLS DEVELOPMENT</b>											
Training											
Literacy & Basic Skills / Social Assistance	882,376	882,376	882,376	698,806	882,376	367,092	293,959	221,325	882,376	-	0.00%
Apprenticeship	1,001,000	1,001,000	901,000	1,100,618	901,000	248,736	386,368	365,896	1,001,000	-	0.00%
Second Career	160,000	160,000	160,000	106,560	160,000	149,750	-	10,250	160,000	-	0.00%
WSIB Funding	42,000	32,400	32,400	50,897	32,400	10,600	13,400	18,000	42,000	9,600	29.63%
<b>OTHER FUNDING BODIES</b>											
Specific Purpose Funding	2,795,666	2,707,195	3,081,095	2,312,660	3,249,914	1,833,462	1,184,009	(221,805)	2,795,666	88,471	3.27%
	<u>\$ 24,462,289</u>	<u>\$ 25,352,352</u>	<u>\$ 28,190,348</u>	<u>\$ 28,264,216</u>	<u>\$ 27,359,167</u>	<u>\$ 11,157,624</u>	<u>\$ 8,400,231</u>	<u>\$ 4,904,435</u>	<u>\$ 24,462,289</u>	<u>\$ (890,063)</u>	<u>-3.51%</u>

**CANADORE COLLEGE OF APPLIED ARTS AND TECHNOLOGY  
 OPERATING BUDGET 2022 - 2023  
 SCHEDULE 2 - SCHEDULE OF ANCILLARY OPERATIONS**

<b>For the Year Ended March 31</b>	<b>2023</b>	<b>Budget 2022</b>	<b>2021</b>	<b>Actual 2021</b>	<b>8-Month Forecast 2021</b>	<b>SEM1</b>	<b>Budget 2023 SEM2</b>	<b>SEM3</b>	<b>Budget 2023</b>	<b>\$ Variance</b>	<b>% Variance</b>
<b>Revenues</b>											
Residence	\$ 1,100,488	\$ 726,767	\$ 1,036,679	\$ 714,234	\$ 1,600,000	\$ 509,894	\$ 313,177	\$ 277,417	\$ 1,100,488	\$ 373,722	51.42%
Parking	722,400	755,935	699,180	105,030	587,907	301,000	240,799	180,601	722,400	(33,535)	-4.44%
Bookstore	80,000	80,000	80,000	24,614	23,259	-	5,000	75,000	80,000	-	0.00%
Cafeteria	45,000	-	155,000	(1,852)	15,000	-	35,000	10,000	45,000	45,000	0.00%
	<u>\$ 1,947,888</u>	<u>\$ 1,562,702</u>	<u>\$ 1,970,859</u>	<u>\$ 842,026</u>	<u>\$ 2,226,166</u>	<u>\$ 810,894</u>	<u>\$ 593,976</u>	<u>\$ 543,018</u>	<u>\$ 1,947,888</u>	<u>\$ 385,187</u>	<u>24.65%</u>
<b>Expenses</b>											
Residence	\$ 2,465,191	\$ 2,134,848	\$ 1,797,207	\$ 2,640,335	\$ 2,266,145	\$ 922,071	\$ 883,808	\$ 659,313	\$ 2,465,191	\$ 330,343	15.47%
Parking	675,091	710,424	642,771	255,077	513,822	280,330	225,437	169,324	675,091	(35,333)	-4.97%
Bookstore	-	-	-	-	-	-	-	-	-	-	-
Cafeteria	-	-	-	-	-	-	-	-	-	-	-
	<u>\$ 3,140,282</u>	<u>\$ 2,845,272</u>	<u>\$ 2,439,978</u>	<u>\$ 2,895,412</u>	<u>\$ 2,779,967</u>	<u>\$ 1,202,401</u>	<u>\$ 1,109,245</u>	<u>\$ 828,637</u>	<u>\$ 3,140,282</u>	<u>\$ 295,010</u>	<u>10.37%</u>

**CANADORE COLLEGE OF APPLIED ARTS AND TECHNOLOGY  
 OPERATING BUDGET 2022 - 2023  
 SCHEDULE 3 - SALARIES AND BENEFITS**

<b>For the Year Ended March 31</b>	<b>2023</b>	<b>Budget 2022</b>	<b>2021</b>	<b>Actual 2021</b>	<b>8-Month Forecast 2021</b>	<b>SEM1</b>	<b>Budget 2023 SEM2</b>	<b>SEM3</b>	<b>Budget 2023</b>	<b>\$ Variance</b>	<b>% Variance</b>
<b>Salaries:</b>											
Academic - Full - Time	\$ 14,145,701	\$ 14,159,396	\$ 12,719,974	\$ 12,000,905	\$ 14,160,830	5,588,197	4,840,802	3,716,702	\$ 14,145,701	\$ (13,695)	-0.10%
- Part - Time	8,204,642	6,631,159	5,745,654	4,146,092	3,503,345	1,913,673	3,276,609	3,014,360	8,204,642	1,573,483	23.73%
Administrative	6,118,245	5,542,560	5,183,477	4,751,728	4,476,750	2,536,598	2,036,517	1,545,130	6,118,245	575,685	10.39%
Support - Full - Time	12,920,598	11,665,491	10,849,375	10,258,210	9,849,902	5,187,796	4,422,385	3,310,416	12,920,598	1,255,107	10.76%
- Part - Time	2,939,198	2,644,318	2,450,460	2,191,538	2,233,943	711,751	1,151,219	1,076,228	2,939,198	294,880	11.15%
<b>Total Salaries</b>	<b>44,328,384</b>	<b>40,642,924</b>	<b>36,948,940</b>	<b>33,348,473</b>	<b>34,224,770</b>	<b>15,938,016</b>	<b>15,727,532</b>	<b>12,662,836</b>	<b>44,328,384</b>	<b>3,685,460</b>	<b>9.07%</b>
Fringe Benefits	10,449,359	9,169,710	8,283,243	7,599,314	7,530,265	3,920,553	3,650,639	2,878,167	10,449,359	1,279,649	13.96%
<b>Total Salaries and Benefits</b>	<b>\$ 54,777,743</b>	<b>\$ 49,812,634</b>	<b>\$ 45,232,183</b>	<b>\$ 40,947,787</b>	<b>\$ 41,755,035</b>	<b>\$ 19,858,569</b>	<b>\$ 19,378,171</b>	<b>\$ 15,541,003</b>	<b>\$ 54,777,743</b>	<b>\$ 4,965,109</b>	<b>9.97%</b>

**CANADORE COLLEGE OF APPLIED ARTS AND TECHNOLOGY  
 OPERATING BUDGET 2022 - 2023  
 SCHEDULE 4 - CONTRACTED AND PROFESSIONAL SERVICES**

<b>For the Year Ended March 31</b>	<b>2023</b>	<b>Budget 2022</b>	<b>2021</b>	<b>Actual 2021</b>	<b>8-Month Forecast 2021</b>	<b>SEM1</b>	<b>Budget 2023 SEM2</b>	<b>SEM3</b>	<b>Budget 2023</b>	<b>\$ Variance</b>	<b>% Variance</b>
Audit	\$ 75,000	\$ 75,000	\$ 76,700	\$ 37,837	\$ 62,818	\$ 37,000	\$ 7,000	\$ 31,000	\$ 75,000	\$ -	0.00%
Professional Fees	818,800	798,800	1,098,800	330,510	860,980	580,767	134,267	103,767	818,800	20,000	2.50%
Contracted Services											
Academic	261,250	261,250	261,250	107,535	191,150	35,000	35,100	191,150	261,250	-	0.00%
Third Party	2,466,896	2,020,024	3,053,250	2,199,432	2,053,250	136,944	1,168,544	1,161,408	2,466,896	446,872	22.12%
Library	494,500	494,500	494,500	414,811	494,500	169,667	169,667	155,166	494,500	-	0.00%
Other	7,650,606	8,814,855	5,890,425	3,919,981	3,890,425	2,659,323	2,707,746	2,283,538	7,650,606	(1,164,249)	-13.21%
	<u>\$ 11,767,052</u>	<u>\$ 12,464,429</u>	<u>\$ 10,874,925</u>	<u>\$ 7,010,106</u>	<u>\$ 7,553,123</u>	<u>\$ 3,618,700</u>	<u>\$ 4,222,323</u>	<u>\$ 3,926,028</u>	<u>\$ 11,767,052</u>	<u>\$ (697,377)</u>	<u>-5.59%</u>

**CANADORE COLLEGE OF APPLIED ARTS AND TECHNOLOGY  
 OPERATING BUDGET 2022 - 2023  
 SCHEDULE 5 - GENERAL EXPENDITURES AND SUPPLIES**

For the Year Ended March 31	Budget			Actual		Budget 2023			Budget		%
	2023	2022	2021	2021	8-Month Forecast 2021	SEM1	SEM2	SEM3	2023	\$ Variance	
Insurance Expense	\$ 271,721	\$ 252,721	\$ 252,721	\$ 326,168	\$ 324,831	\$ 90,805	\$ 91,108	\$ 89,808	\$ 271,721	\$ 19,000	7.52%
Interest Expense / Bank Charges	584,575	594,675	434,575	663,168	566,933	183,805	195,735	205,035	584,575	(10,100)	-1.70%
Maintenance of Equipment	401,341	319,168	347,583	245,466	261,503	137,664	118,239	145,438	401,341	82,173	25.75%
Memberships and Dues	262,055	212,359	168,805	162,825	168,805	123,880	78,230	59,946	262,055	49,696	23.40%
Office Supplies	52,537	54,185	54,228	28,657	44,992	16,027	19,787	16,723	52,537	(1,648)	-3.04%
Other Supplies and Expenses	2,677,045	1,951,650	1,741,634	472,493	324,718	1,246,402	805,843	624,800	2,677,045	725,395	37.17%
Postage and Courier	83,714	106,888	88,479	53,428	66,289	27,794	28,318	27,602	83,714	(23,174)	-21.68%
Professional Development	273,228	306,443	251,500	128,801	92,875	114,677	92,101	66,450	273,228	(33,215)	-10.84%
Promotion / Public Relations										-	
Advertising / Marketing	592,213	679,718	624,954	788,280	719,093	185,025	209,011	198,177	592,213	(87,505)	-12.87%
F/T Recruiting & Special I	699,067	311,461	311,085	393,287	369,357	231,948	233,179	233,939	699,067	387,606	124.45%
Leased Vehicles	34,950	41,000	34,950	41,794	44,256	15,250	9,850	9,850	34,950	(6,050)	-14.76%
Staff Employment / Relocation	109,000	103,000	95,600	2,979	5,000	53,000	43,000	13,000	109,000	6,000	5.83%
Telecommunications	309,104	312,588	297,414	247,490	267,000	104,168	100,880	104,057	309,104	(3,484)	-1.11%
Travel and Conferences	634,373	635,958	539,707	52,605	50,264	211,804	222,994	199,575	634,373	(1,585)	-0.25%
Vehicle Expense	41,356	41,356	41,356	65,994	65,574	14,906	13,800	12,650	41,356	-	0.00%
Bad Debt Expense	-	-	-	102,241	-	-	-	-	-	-	0.00%
	<u>\$ 7,026,279</u>	<u>\$ 5,923,170</u>	<u>\$ 5,284,591</u>	<u>\$ 3,775,676</u>	<u>\$ 3,371,490</u>	<u>\$ 2,757,155</u>	<u>\$ 2,262,075</u>	<u>\$ 2,007,049</u>	<u>\$ 7,026,279</u>	<u>\$ 1,103,109</u>	<u>18.62%</u>

APPENDIX 2 –  
CAPITAL BUDGET

**CANADORE COLLEGE OF APPLIED ARTS AND TECHNOLOGY  
CAPITAL BUDGET  
BUDGET 2022 - 2023**

		<b>Total Budget</b>	<i>Notes</i>
<b>REVENUES:</b>			
<b>MCU</b>			
College Equipment and Renewal - Base	201,100		<i>1</i>
College Equipment and Renewal - Competitive	116,390		<i>2</i>
Facilities Renewal Program	1,738,000		<i>3</i>
Campus Safety Grant	108,033		<i>1</i>
<b>MLTSD</b>			
Apprenticeship Capital Grant - Base	200,527		<i>4</i>
Apprenticeship Capital Grant - Competitive	416,632		<i>5</i>
<b>Other</b>			
NOHFC and FedNor	1,776,000		<i>6</i>
Canadore Student Council	45,000		
		<b>4,601,682</b>	
<b>EXPENDITURES:</b>			
<b>Major Infrastructure and Equipment:</b>			
Concept Development Lab and Entrepreneurship Academy	2,100,000		
Classroom Furniture	150,000		
Staff Furniture	30,000		
		<b>2,280,000</b>	
<b>Academic:</b>			
Apprenticeship Capital	200,527		
IT Equipment/Software	620,428		
Other Equipment and Furniture	1,083,419		
Renovations	2,506,649		
		<b>4,411,023</b>	
<b>Student Services &amp; Corporate Services:</b>			
IT Equipment/Software	729,125		
Other Equipment & Furniture	274,483		
Renovations/Upgrades	6,978,879		
		<b>7,982,487</b>	
		<b>14,673,510</b>	
<b>Deficiency of Capital Revenues over Capital Expenditures</b>		<b>(10,071,828)</b>	

**Notes**

- 1 Based on previous year funding notifications*
- 2 CERF Competitive Stream funding carried forward from fiscal 2022 due to timing; opportunity to apply to this funding stream for additional funds in fiscal 2023*
- 3 Estimated based on FRP funding formula*
- 4 Based on MLTSD ACG base funding confirmation for 2021 - 2022; will remain at this level to fiscal 2023 - 2024*
- 5 ACG Competitive funding carried forward from fiscal 2022 due to timing; opportunity to apply to this funding stream for additional funds in fiscal 2023*
- 6 Expected FedNor and NOHFC funding for equipment and construction for Concept Development Lab & Entrepreneurship Academy, Clean Water*