



2020/2021

BUSINESS

PLAN

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Executive Summary

The 2020-2021 Business Plan aligns our budgeted resources with our Strategic Mandate Agreement (SMA3), Board Ends policies and our new 2020-2025 Strategic Plan (Kaa-aanokaatekin – Work we are doing now). This plan has been developed in the context of continued significant social, economic, and population demographic change in Northwestern Ontario, in addition to changes in policy and priorities in provincial and federal governments. Additionally, the 2020-2021 Business Plan has been developed in the context of significant disruption in the post-secondary environment due to COVID 19 pandemic. While this business plan is focused on managing this unprecedented event in the coming year, we must also be cognizant that this too shall pass and that we need to be prepared to emerge from this event as a stronger College by applying what we have learned.

Budget resources have been aligned to the Board Ends and strategic pillars of:

1. Access and Success
2. Indigenous Learning
3. Community Prosperity
4. Institutional Excellence

As part of our new strategic plan, Confederation College has also established new institutional values after extensive consultation with our staff and students. Our new values of Courage, Equity and Relationships are timely given the current environment in which we find ourselves.

The 2020-2021 budget is projected at approximately \$97.6 million with a capital budget of \$4.3 million.

Our 2020-2021 projected revenue is \$86.7 million, which is a decrease of approximately \$3.6 million or 4% compared to the 2019-20 actual year-end results. Most of this decrease in 2020-21 revenue is the decline in enrolment due to the pandemic, which totals \$4.9 million in tuition and student fees. Additional pandemic impact on revenue is a \$1 million decrease in ancillary services revenue. This decline in revenue is somewhat offset by new contracts for PSW training with a variety of funding agencies of approximately \$2.6 million. There is also a decrease in contract training activity of \$0.5 million. The College is forecasting a deficit operating budget of (\$8.9 million) for 2020-2021 due to the impact of the pandemic, with expenditures projected at \$95.6 million. The College can finance the projected deficit with operating reserves, if required, but was just building up reserved to an appropriate level given our size.

The College has implemented an integrated risk management process aligned with Executive Limitations and Board Ends Policies. Multiyear risk factors that have been identified within the plan, including the impact of the pandemic on the enrolment for both domestic and international students, ancillary services, hybrid delivery models, and additional operating costs to support program delivery and physical distancing requirements. Additionally, the new funding formula with performance-based implications has been incorporated, with the latest updates from the Ministry.

In accordance with Section 8 of O. Reg.34/03 under the *Ontario Colleges of Applied Arts and Technology Act, 2002*, Confederation College of Applied Arts and Technology presents its 2019-2020 Business Plan.

SECTION 1

STATEMENT OF STRATEGIC DIRECTIONS TOWARDS OPERATIONAL OUTCOMES

Confederation College continues to sustain and grow the student population while playing an important role in increasing access to and supporting success in postsecondary education across diverse communities. After an extensive consultation process, Confederation College is launching its new strategic plan, Kaa-aanokaatekin – Work we are doing now (2020-2025). This plan offers new and unique features including an Indigenous Learning pillar. After many years, the College has refreshed its institutional values to reflect the College community. **Courage, Equity, and Relationships** are important values in the work the College does and, given the current environment, will serve the College well now and into the future. In launching this new strategic plan, the College will continue to build meaningful relationships across our region, ensure that we deliver timely programming and training, and enhance efforts that support diversity, equity and inclusion in order to meet the needs of the students and communities that we serve.

Confederation College's strategic directions and operational outcomes have been identified with the following mission vision, values and strategic goals:

Mission

Confederation College inspires students to succeed in their lives and careers.

Vision

Confederation College enriches lives through learning.

Negahneewin Vision

Confederation College commits to realizing the Negahneewin Vision through reconciliation and renewed relationships with Indigenous peoples as partners for change in education. This is achieved by building common ground between Indigenous and non-Indigenous peoples through a mutual understanding of history, a shared vocabulary and rich dialogue.

Values

1. **Courage:** willing to take action or make decisions that may be difficult or challenging.
2. **Equity:** facilitating fair and just outcomes for all individuals to achieve their full potential.
3. **Relationships:** supporting teamwork and collaboration with the individuals and communities we serve.

Strategic Ends/Pillars and Goals

Access and Success

Confederation College creates a positive, supportive environment that attracts students and meets their objectives.

Indigenous Learning¹

Confederation College aspires to be a leader in Indigenous learning in Canada.

Institutional Excellence

Confederation College is recognized as an excellent and progressive organization.

Community Prosperity

Confederation College enriches the quality of life, prosperity and sustainability of diverse communities.

D R A F T

¹ We recognize that Indigenous learning is interwoven into all of the Pillars; however, we have chosen to include it as its own pillar to recognize its importance and Confederation College's need to strengthen and prioritize it.

OUTSTANDING GOALS AND OBJECTIVES

Confederation College recently and successfully wrapped up its previous Strategic Plan, Wiicitaakewin, the Path to 2020 (2017-2020), and has no outstanding goals or objectives from this previous plan. See the image below for a summary of the achievement of our goals set out in the previous strategic plan.

The Path to 2020
WIICITAAKEWIN

2017-2020 Strategic Plan Progress at a Glance

Access and Success

- 1. Provides access to a broad range of programs, pathways and learning opportunities.
- 2. Cultivates a flexible and supportive learning environment that helps learners meet and achieve their career and life goals.
- 3. Builds relationships through reconciliation that inform learners' success.
- 4. Fosters an environment for all learners to experience the Negahneewin Council Vision.

Community Prosperity

- 5. Is responsive to the training and development needs of communities and employers.
- 6. Enriches the quality of life, prosperity and sustainability of its diverse communities.
- 7. Leads and supports innovation and entrepreneurship through partnerships with business and industry.

Institutional Excellence

- 8. Manages its human, financial and physical resources responsibly and sustainably in order to exceed College and sector indicators of quality and success.
- 9. Is an employer of choice.
- 10. Is recognized as a leader in Indigenous learning in Canada.

As we launch into our new strategic plan, Kaa-aanokaatekin – Work we are doing now, 2020 – 2025, we will build from the following objectives from our 2019/-2020 Business Plan:

- A) We are introducing a 4th pillar to our Strategic Plan, Indigenous Learning. While in the past we have interwoven aspects of Indigenous education throughout our strategic goals and objectives, we have decided to specifically include Indigenous Learning as a 4th pillar, with its own goals and objectives to illustrate our College's commitment to improving and leading in this area. We want to build on our work on the Negahneewin Vision, and our commitment to Indigenous education.
- B) Reconfigure the College to respond to changes in population demographics and government policies, and other external factors including Covid-19.
- C) Continue to grow partnerships and relationships that support diversity, equity and inclusion in access, programming, technology enabled learning and experiential learning.

The following major objectives are new for the 2020-2021 Business Plan:

- D) Implementation of the new strategic plan, Kaa-aanokaatekin – Work we are doing now: Confederation College is launching its new five-year strategic plan this year. Confederation College will implement and monitor each of the initiatives identified in our multi-year action plan. Annual updates will continue to be reported on through the College's Annual Report, which is posted on our website prior to July 30.

Major Capital Projects:

- E) Aviation Fleet Renewal & Simulators: Confederation College's existing Flight Management program is in high demand and is always waitlisted. The current fleet of 13 training aircraft limits our ability to train pilots. The program requires the addition of 5 new aircraft to replace aging aircraft and better serve our students for their future employment as pilots. We will purchase 5 new aircraft and keep 2 of the older planes in service to increase our fleet size to 15 aircraft. The retired aircraft will provide parts for the older aircraft retained in our fleet. This will allow us to increase our enrolment to 60 from the current enrolment of 55 students. Also included is an investment in new simulation equipment.
- F) Fitness Centre Demolition/Parking: Demolition of the former fitness centre was required a result of the new fitness centre, Minowaadiziwin, construction that was completed in 2017. A new parking lot is being constructed to allow parking for patrons of the new fitness centre.
- G) TEC Hub Phase II Equipment Fit Up: Final completion of this project will be achieved this year. This initiative will support the remaining purchase of leading-edge equipment to meet the evolving educational and training needs of our learners, industries and communities. This state-of-the-art equipment will support the hands-on experiential learning for which Confederation College is known.
- H) New Trades & Apprenticeship Building and Equipment: At 42 years of age, the current facility is beyond its expected life span and was originally constructed as a temporary structure. Confederation College will pursue opportunities for funding for a new Trades and Apprenticeship Building that will promote, celebrate, and elevate the skilled trades and inspire new generations of students to choose this career path. With Indigenous values, knowledge and practices embedded in the design, and state-of-practice training environments and community spaces, the new building will transform the skilled trades learning experience for all students, promote Indigenous student engagement and success in the trades, and strengthen and expand a highly skilled workforce that can spur and strengthen economic development in northwestern Ontario.
- I) Student Centre for Reconciliation: Confederation College will actively pursue funding to upgrade and renovate the current service-oriented space that is aged, fragmented, difficult to navigate and fails to fully incorporate Indigenous cultural elements. The proposed renovations will declare the College's intention to address the Truth and Reconciliation Commission (TRC) Calls to Action.

SECTION 3

MAJOR 2020-21 INITIATIVES RELATING TO THE STRATEGIC PLAN

The 2020-2021 year is the first year of the College's new Strategic Plan, Kaa-anokaatekin – Work we are doing now (2020-2025), which was developed following a thorough consultation process involving staff, faculty, students and community members from Thunder Bay and across Northwestern Ontario. The Strategic Plan is grounded by four pillars including Access and Success, Indigenous Learning, Institutional Excellence, and Community Prosperity. Furthermore, eight goals have been established to guide the implementation of the plan and development of annual and multi-year strategic initiatives. Responsibility for the initiatives will be divided among members of the Strategic Leadership Team with support from multiple departments across the institution.

Overall, initiatives will be implemented to support the plan's strategic goals and objectives that will also align with the College's Negahneewin Vision and Strategic Mandate Agreement.

Internal submissions for financial support of annual initiatives are reviewed annually during the institution's budgeting process. Approximately \$225,000 has been allocated in the 2020-2021 budget to specifically support annual initiatives of the Strategic Plan.

Major initiatives relating to the strategic goals and objectives are highlighted below:

Pillar: ACCESS AND SUCCESS	
Confederation College creates a positive, supportive environment that attracts students and meets their educational objectives.	
Goals	Strategic Objectives
Goal 1 – Offer multiple pathways for student success through flexible programming.	1.1 Expand opportunities for new and unique programming across our campuses, and through partnerships, to meet the needs of students and communities
Goal 2 - Create a learning environment to support the unique needs of a changing student body.	2.1 Create an employment support program for current and graduating students to increase employment opportunities in their field of study
	2.2 Create an early alert system and appropriate interventions to support underrepresented students
	2.3 Ensure all graduates leave with an appreciation of global citizenship ^[1]

Pillar: INDIGENOUS LEARNING	
Confederation College aspires to be a leader in Indigenous learning in Canada.	
[1] We recognize that Indigenous learning is interwoven into all the Pillars; however, we have chosen to include it as its own pillar to recognize its importance and Confederation College's need to strengthen and prioritize it.	
Goals	Strategic Objectives and Initiatives
Goal 3 - Implement and support the knowledge and cultural traditions of Indigenous peoples as part of our commitment to reconciliation.	3.1 Embed Indigenous knowledges, cultures and languages as a foundation of the College's fabric and landscape, through the creation of respectful and affirming spaces for Indigenous students, families and communities on all our campuses
	3.2 Increase the number of Indigenous staff and faculty across the College
	3.3 Ensure all students and employees experience and understand and the Negahneewin Vision
Goal 4 - Engage in meaningful relationship building with Indigenous communities and organizations.	4.1 Implement the Mino Wijiwidowin (Good Relations) ^[2] Model within the College and with identified communities and organizations (see also 1.1.)
	4.2 Build strategies to support the recruitment of Indigenous students following principles of respect, relationships and reciprocity with Indigenous communities, partners and organizations

Pillar: INSTITUTIONAL EXCELLENCE	
Confederation College is recognized as an excellent and progressive organization.	
Goals	Strategic Objectives and Initiatives
Goal 5 - Operate and communicate efficiently, effectively and transparently.	5.1 Research and implement solutions to improve student, employee and external stakeholder experiences
	5.2 Develop a COVID-19 recovery plan to support the long-term sustainability of the College
	5.3 Refresh and unify marketing strategies to support recruitment and enrolment
Goal 6 - Manage and develop sustainable physical environments that are responsive to the needs of the College community.	6.1 Pursue opportunities to renew facilities and infrastructure to become a recognized leader in program delivery
	6.2 Undertake environmental sustainability efforts to support the urgent need to address climate change

COMMUNITY PROSPERITY

Confederation College enriches the quality of life, prosperity and sustainability of diverse communities.	
Goals	Strategic Objectives and Initiatives
Goal 7 – Partner with communities to meet the evolving training and development needs of communities (employers, industries)	7.1 Engage in community-based partnerships, applied research and training initiatives, promoting relationship building and community development to support the student experience and help communities prosper and diversify (see also 4.1.)
Goal 8 - Strengthens relationships with and celebrates Confederation College alumni.	8.1 Establish a strategy to engage alumni, grow the College community and celebrate our graduates

^[1] Global citizenship is defined as "... a critical analysis of and an engagement with complex, interdependent global systems and legacies (such as natural, physical, social, cultural, economic, and political) and their implications for people's lives and the earth's sustainability. Through global learning, students should 1) become informed, open-minded, and responsible people who are attentive to diversity across the spectrum of differences, 2) seek to understand how their actions affect both local and global communities, and 3) address the world's most pressing and enduring issues collaboratively and equitably. " (Association of American Colleges and Universities, 2015).

^[2] A model for Mino Wijiidowin – *Good Relations* – is a transformative model to inform and inspire postsecondary leaders in the work of Truth, Reconciliation and decolonization. This model was developed through a collaboration between the Centre for Policy and Research in Indigenous Learning at Confederation College and Saskatchewan Polytechnic.

EXTERNAL FACTORS

Labour Market Outlook

Reports from ESMI Analyst, the Northern Policy Institute, The North Superior Workforce Planning Board and Statistics Canada were reviewed to gather summaries on labour market trends, needs, and outlooks for our region. Overall, labour market needs are anticipated to grow in Northwestern Ontario, and the Thunder Bay district as a result of factors including an aging population and out migration. Key insights on our labour market outlooks are presented below:

- In 2016, Thunder Bay and Rainy River districts demonstrated a negative population growth, with population growths down -7.3% in Thunder Bay and -13.2% in Rainy River since 1996. A positive population growth was demonstrated in the Kenora district, up 3.5% since 1996. The population in Thunder Bay district specifically is estimated to drop from 148,100 in 2017 to 144,444 by 2041.
- Postsecondary education attainment levels have increased since 2006 in all three districts (Rainy River, Thunder Bay, and Kenora). Specifically, in 2016 29.3% of individuals ages 25-64 in Thunder Bay had obtained a College certificate or diploma, CEGEP or other Non-university certificate or diploma, and 8.4% had obtained an Apprenticeship or trades certificate or diploma
- An aging population is reflected in every district in Northern Ontario, where the population of residents aged 65 older is anticipated to grow to 30.2%, 31.6% and 30.2% by 2036 in Thunder Bay, Rainy River, and Kenora, respectively
- There are greater numbers of people leaving Northern Ontario (out migration) than coming into Northern Ontario (State of Ontario's Northern Regions)
- Indigenous populations have increased in every district in Northern Ontario, with the largest proportion of residents falling into the age range of 15-64 (66.4%), and specifically 18.6% for the age range of 15-24 in the Thunder Bay District
- 2019-2020 job activity highlights the largest *industries* by number of job changes within the Thunder Bay, Rainy River and Kenora census divisions as: healthcare and social assistance, public administration, retail trade, educational services, accommodation and food services, construction, transportation and warehousing, manufacturing, other service, and mining, quarrying and oil and gas extraction
- 2019-2020 job activity highlights the largest *occupations* by number of job changes within the Thunder Bay, Rainy River and Kenora census divisions, listed as: sales and service, trades, transport and equipment operators, occupations in education, law and social, community and government services, business, finance and administration occupations, health occupations, natural and applied science occupations, management, manufacturing and utilities occupations, and natural resources, agriculture and related production occupations
- 670 jobs were posted in the aviation, or air transportation industry in 2019 in the Thunder Bay district. Furthermore, there is a 2.1% increase in job postings from 2019 to 2020 for this region, in line with the regional trend that this industry is anticipated to grow in terms of annual jobs changes (e.g. 768 anticipated job postings are projected for 2028). The top occupations employed by this industry included air pilots, flight engineers and flying instructors (10.6%), aircraft

- mechanics and aircraft inspectors (7.7%), managers in transportation (7%), air transport ramp attendants (6.3%), and airline ticket and service agents (4.9%)
- The city of Thunder Bay is participating in the Rural and Northern Immigration Pilot which will help to retain International learners and support their transition into employment within our city
 - Obviously COVID has affected many areas of employment and will continue to have an impact on occupations until the pandemic passes. Once it does, we should see a gradual resumption in industry growth in the areas identified above.

Political Landscape

In 2018 there was a change in the provincial government which raised concerns regarding risks related to the funding formula and tuition changes for Ontario Colleges. These changes include the following: 10% tuition decrease in 2019/20 which continues in 2020/21. There is a progression towards outcomes based funding with 60% of systems funding eventually tied to performance targets (including: graduate earnings, number of graduates in programs with experiential learning, skills and competencies, proportion of graduates employed full-time in career field, proportion of students in an identified area of strength, Graduation rate). This is temporarily on hold for two years until the impact of the pandemic passes and Colleges can resume recruiting international learners.

Student Demographics

The College continues to serve a diverse student demographic, with a total number of 5154 postsecondary students (7745 total, including non-postsecondary), and regional/distance education students making up 12% (610) of postsecondary enrollment. The College also sees a high percentage of underrepresented students, including First Generation, Indigenous, International, Second Career, WSIB and students with identified disabilities, who comprised 65% of our postsecondary student enrolment for 2019/20.

Indigenous students continue to represent a large proportion of our student population. In 2019/2020, Indigenous students represented 15% (791) of the student demographic, with students registered in more than 60 programs at the College, including postsecondary and non-postsecondary programming.

2019/2020 was another record year for international enrolment. This student body represented 34% (1748) of the College's student population. Overall, there are 29 nationalities represented by our international student population. Most of the students come from India (87%), followed by Vietnam, China, and South Korea. Furthermore, the Immigration pilot is helping to retain international students in the City of Thunder Bay and provide employment opportunities for them. Considering the demographics and out migration from our region, international students have the potential to fill the need for permanent, younger residents in the north.

Additionally, the College continues to see consistent numbers in student enrollment into programs that offer pathways into postsecondary opportunities such as Academic Upgrading, and the School College Work Initiative, where 125 and 475 students respectively laddered into College programming. Additionally, the College welcomed 353 transfer students who participated in the Ministry of Colleges and Universities (MCU) Credit Transfer System.

In response to COVID-19, the College has provided alternate modes of delivery of our programs and courses, to replace in-person delivery. This has resulted in challenges for some of our students, including technological, personal, and social challenges. See "Covid-19" section below for more information on the College's response to the pandemic.

Staff Demographics

Fourteen employees retired on or after December 31st, 2019, representing 3.5% of our full-time employees. In 2020, 7.6% of our full-time employees are eligible for an un-reduced pension, increasing to 9.6% by the end of 2021. There also remains a trend of employees retiring with reduced pensions. This continues to create significant succession planning challenges and opportunities. Overall, the College has been actively working on maintaining vacancies where possible and avoiding layoffs as it is one of the major employers in the city.

Indigenous Institutes

Indigenous institutes have been more formally recognized as a third pillar of postsecondary education in Ontario, alongside Colleges and Universities. There are 9 Indigenous Institutes in Ontario, with two in our catchment area including Oshki-Pimache-O-Win Education and Training Institute and Seven Generations Education Institute. Currently, the College has strengthened the relationship and collaborations with Oshki-Pimache-O-Win and renewed our MOU with them. We have also engaged in discussions with 7 Generations regarding potential partnerships to support working together as collaborators, rather than competitors.

Postsecondary Enrollment

Domestic enrollment will continue to decrease across the province posing a significant challenge for Confederation College. International recruitment and enrollment have been an important strategy for stabilizing our enrolment. However, the impact of the global pandemic, Covid-19, present challenges to the recruitment of international learners for the 2020/21 academic year. This reduction to enrollment will continue to be offset by strategic Indigenous recruitment/enrollment and online learning initiatives. Specifically, where opportunities exist, international learners will be taught online from their home countries.

Covid-19

Confederation College began its response to the COVID-19 pandemic in January 2020, prioritizing the health and safety of its students, employees and other stakeholders. A COVID-19 Response Team consisting of all members of the Senior Team, the Manager of Marketing and Communications, and the Senior Manager of Public Safety and Risk Management, was put in place to respond to the ever-changing and ongoing threat of the emerging pandemic. Throughout this unprecedented event, Confederation College has transformed the way it operates on a day-to-day basis to align with federal, provincial and municipal directives and minimize the spread and impact of the illness to the College community. In addition, COVID-19 has impacted the way Confederation College will operate in the future.

The College has responded to the impacts of COVID-19 with a variety of strategies that specifically pertain to programs, program delivery, and student applications and confirmations. The College has deferred or suspended fall intakes for a few programs that have been impacted by COVID-19, some of which also had low enrollment. The College has switched to synchronous online delivery for most of its academic programs, using a range of online/alternate delivery platforms, best practices and

technology. A selection of spring/summer programs are being partially offered on campus with face-to-face delivery for practical components, as a result of the government supported pilot project. Lastly, as a commitment to its students, the College has extended the date that first-year/first-semester students can withdraw from Confederation without academic or financial penalty to October 7th, 2020.

The change in program delivery presents some challenges for students regarding access to necessary technology, software and adequate learning spaces. It also presents unique challenges for Indigenous learners around connectivity to programs from rural and remote locations, and for International students who are be unable to commence their program due to travel and visa restrictions. Across all student demographics, uncertainty regarding students' ability to travel to our campuses upon the return of in-person classes remains.

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SECTION 5

HOW WILL THE COLLEGE KNOW WE HAVE ACHIEVED OUR OUTCOMES AT THE END OF THE YEAR?

The College demonstrates its achievement of its outcomes at the end of each year through the following reporting methods:

1. The College completes an annual Presidents Monitoring Report (including Executive Limitations Summary, Ends Monitoring Report and Annual Initiatives Report), which is presented to the Board in May and made public each June. This report measures and communicates the College's outcomes for the year in relation to the Strategic Plan and Board Ends and is the primary reporting tool on the College's achievements of its outcomes.
2. An Annual report on our progress towards the Indigenous Learning pillar and other Indigenous initiatives to the Negahneewin Council, the Colleges Indigenous Education Council.
3. An Annual Report that summarizes the achievement of the Ends and performance indicators along with financial and narrative evidence of our annual initiatives.
4. The College achieves its outcomes as measured and reported in the Strategic Mandate Agreement Report Back.
5. Strategic bi-annual reporting to the President and Strategic Leadership Team.
6. The College completes the year in a financially balanced or surplus position while achieving all outcomes.

SECTION 6

THE 2020-2021 BUDGET

2020-2021 Summary of Key Assumptions:

Full-time Post-secondary learners	2,073	
International learners	1,094	
Total full-time enrolment	3,167	
Part-time learners	409	
Collaborative nursing learners	460	
Number of full-time post-secondary programs	58	
Full-time staff budgeted	405	
College facilities	77,008	Sq. m.
Number of campuses	9	
Total operating budget	\$95.6	Million
Total capital budget	\$4.3	Million

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Confederation College
Enrolment Headcount Report - 2020/21 Budget
 *Includes International Students/Second Career/WSIB Students

Confederation College
 Enrolment Headcount Report - 2020/21 Budget vs 2019/20 Actual
 Includes International Students/Second Career/WSIB Students

	2019/20 Budget			2019/20 Actual			2020/21 Budget			Fall Variance 20/21 Budget change to vs 19/20 Actual Budget	
	Summer	Fall	Winter	Summer	Fall	Winter	Summer	Fall	Winter		
School of Business, Hospitality & Media Arts	179	560	567	181	874	955	217	659	783	-215	-24.60%
School of Engineering Technology & Trades	130	1,520	1,498	125	1,394	1,304	202	916	1,016	-478	-34.29%
School of Health, Negahneewin & Community Services	62	1,357	1,221	81	1,139	1,034	42	969	934	-170	-14.93%
Regional & Distance Education	26	614	545	37	386	356	37	285	274	-101	-26.17%
Subtotal College Headcount	397	4,051	3,831	424	3,793	3,649	498	2,829	3,007	-964	-25.42%
Less International	297	1,334	1,402	285	1,332	1,457	409	748	1,031	-584	-43.84%
COLLEGE TOTAL for Revenues General Tuition Fees	100	2,717	2,429	139	2,461	2,192	89	2,081	1,976	-380	-15.44%

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CHARTS**Summary of MTCU 2020-2021 Budget**

The Confederation College of Applied Arts and Technology		
Statement of Operations		
	ACTUAL	BUDGET
For the year ended March 31	2020	2021
Revenue		
Post Secondary Grants	\$ 32,040,764	\$ 32,006,461
Other Provincial Grants	12,839,538	12,405,086
Tuition Fees - Domestic	6,872,386	6,684,621
Other Student Fees	4,386,796	3,480,729
Tuition Fees - International	18,561,610	15,854,973
Contracts and Programs	4,727,950	6,815,340
Ancillary Operations	3,040,112	1,967,729
Amortization of deferred capital contributions (Note 1)	5,354,979	5,695,570
Other Revenue	2,499,347	1,799,621
	90,323,482	86,710,131
Expenses		
Full-time Salaries and Benefits	\$ 41,237,260	\$ 44,792,532
Part-Time Salaries and Benefits	12,343,307	14,218,820
Plant and Property Maintenance	3,380,708	3,477,441
Contract Services	9,539,563	11,693,329
Furniture & Equipment	497,092	953,656
Miscellaneous	1,089,850	1,310,351
Office and Instructional Supplies	6,077,243	7,486,962
Professional Dues & Audit Fees	887,457	740,713
Scholarships and Tuition Set-Aside	1,067,088	1,325,391
Telecommunications & Software	1,644,564	1,600,428
Travel and Professional Development	1,062,886	866,752
Depreciation	6,674,700	7,180,662
	85,501,718	95,647,035
Surplus/(Deficit) of revenue over expenses	\$ 4,821,764	\$ (8,936,905)

**The Confederation College of Applied Arts
and Technology
Statement of Financial Position**

As at	Actual March 31, 2020	Change	Budget March 31, 2021
Assets			
Current			
Cash	\$ 49,199,280	\$ (24,223,823)	\$ 24,975,457
Short-term investments	-	-	-
Accounts receivable	5,511,785	(1,066,076)	4,445,709
Inventory	688,534	(193,058)	495,476
Current portion of notes and long-term receivable	456,000	(15,602)	440,398
Grants receivable	1,846,600	(585,000)	1,261,600
Prepaid expenses	245,236	(27,138)	218,098
	<u>57,947,435</u>	<u>(26,110,697)</u>	<u>31,836,738</u>
Investment portfolio - endowments restricted	8,723,228	261,697	8,984,925
Notes and long-term receivable	6,877,548	(240,899)	6,636,649
Construction in progress	-	130,000	130,000
Capital assets	77,126,067	(3,880,662)	73,245,405
	<u>\$ 150,674,278</u>	<u>\$ (29,840,561)</u>	<u>\$ 120,833,716</u>
Liabilities			
Current			
Accounts payable and accrued liabilities	\$ 17,370,094	\$ (9,654,951)	\$ 7,715,143
Deferred revenue	10,683,477	(3,033,230)	7,650,247
Vacation pay	3,133,348	(230,000)	2,903,348
Current portion of long-term debt	310,902	8,458	319,360
	<u>31,497,821</u>	<u>(12,909,723)</u>	<u>18,588,097</u>
Post-employment benefits and compensated absences	2,267,000	(72,000)	2,195,000
Deferred capital contributions	68,101,588	(4,495,570)	63,606,018
Deferred capital contributions - construction in progress	-	-	-
Long-term debt	9,742,557	(319,360)	9,423,197
	<u>111,608,966</u>	<u>(17,796,653)</u>	<u>93,812,312</u>
Net Assets			
Unrestricted			
Operating	\$ 7,901,192	\$ (9,465,460)	\$ (1,564,268)
Post-employment benefits and compensated absence	(2,267,000)	(72,000)	(2,339,000)
Vacation Pay	(3,133,348)	(230,000)	(3,363,348)
	<u>2,500,844</u>	<u>(9,767,460)</u>	<u>(7,266,616)</u>
Invested in capital assets	6,586,941	830,557	7,417,498
Internally and externally restricted	21,388,163	(3,368,702)	18,019,461
Endowments restricted	8,589,364	261,697	8,851,061
	<u>36,564,468</u>	<u>(2,276,448)</u>	<u>34,288,020</u>
	<u>39,065,312</u>	<u>(12,043,908)</u>	<u>27,021,404</u>
	<u>\$ 150,674,278</u>	<u>\$ (29,840,561)</u>	<u>\$ 120,833,716</u>