



**2012/2013 to 2013/2014
Business Plan**

and

**2012/2013
Operating and Capital Budget**

Approved March 28, 2012

2012/2013 to 2013/2014 Sheridan College Business Plan

and

2012/2013 Sheridan College Operating and Capital Budget

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2012/2013 Sheridan College Operating and Capital Budget

We are embarking on a very exciting journey – one that will move Sheridan from its stature as a highly respected college to a top-ranked and unique undergraduate teaching university dedicated to the student experience.

As a university, Sheridan will build on the essence of what has resulted in our excellent reputation. We will retain our diplomas for which we are so well known and will remain committed to the preparation of job-ready graduates who will contribute to our cultural and socio-economic future. Academic pathways will be the hallmark of our future ensuring that students may progress from one credential to the next seamlessly, including the pursuit of graduate studies at Ontario universities and beyond. Applied research focused on solving real occupational challenges and on the scholarship of teaching and learning will serve to enrich the student learning experience and build on faculty expertise.

An essential step in our journey is to ensure alignment between Sheridan’s strategic plan and Sheridan’s operating and capital plan.

Jeff Zabudsky
President, Sheridan College

BACKGROUND

As noted above, Sheridan’s journey to become the “top ranked undergraduate teaching University in Canada” builds on the essence of what has resulted in our excellent reputation. In a very real sense the journey towards University status will strengthen the “great to greater” philosophy of the college. The 2012/2013 budget maintains the investments and operational imperatives approved by the Board of Governors as part of the 2010/2011 Budget. However these operational objectives have been strategically aligned and enhanced to support the journey and to continue Sheridan’s ongoing commitment to:

- Help students to develop to their full potential;
- Be a destination of first choice for applicants, students, employees & industry; and
- Benefit our communities socially and economically.

More specifically, the budget sets a course for investments in strategic and operational imperatives for 2012/13 and 2013/14 consistent with Sheridan's Values and corporate goals.

Our Values

- Academic Excellence
- Commitment to lifelong learning
- Creativity & innovation
- Inclusiveness & diversity
- Service & accountability

Our Goals

- o Curriculum renovation and Innovation
- o Strategic Enrolment Management
- o Campus Development and Expansion
- o Expansion of International Activities
- o New Canadian and re-skilling outreach
- o Expanding digital learning environments
- o Organizational Effectiveness

This course has been established through significant investments in full time faculty, e-learning, student services, technology, school capital equipment and new classrooms. In addition, for 2012/13 significant investment will be made to support the journey and to ensure that Sheridan's corporate systems are reflective of the needs of Sheridan University.

In addition, the 2012/213 budget and operating plan acknowledges the economic circumstances of the Province and the recommendations of the Drummond report with respect to expenditure review and rationalization. Taking these factors into consideration, considerable efforts have been made by staff to review existing expenditures in order to "harvest/realign resources" which in turn may be used to support strategic imperatives, the Sheridan Vision and on-going fiscal pressure.

Capital investments and equipment purchases in this operational planning document have been identified and planned over a multi-year period (2012 – 2015). This time horizon allows for forecast growth to be realized in advance of expenditures and ensures alignment with annual maintenance and renewal expenditures.

2012/2013 BUDGET CONTEXT

The development of the 2012/2013 budget included significant consultation with Sheridan's academic and operational leaders.

In November 2011, Executive Council asked deans, associate deans, and department heads to consider operational resource requirements for 2012/2013 given an enrolment mix that would see overall growth at approximately 2.4 per cent based on enrolment from the previous year. More specifically, the growth target was set to increase international enrolment to 15 per cent of total enrolment.

This growth target is consistent with the *Sheridan International Growth Plan* report received by the Board on October 28, 2009. In addition, the long term strategic imperatives of the college, with respect to program mix, indicate an imperative to maximize Sheridan's degree programs. Consequently, when taken together, the 2011/12 through 2013/14 growth target was developed to meet three objectives:

- To take into consideration the increased capacity of the Hazel McCallion Campus in Mississauga;
- To provide additional pathways to higher education for Sheridan students - maximize enrolment in Sheridan degree programs; and
- To diversify international student enrolment 2014/2015.

The latter two objectives are also consistent with the Ministry's strategic directions to provide transitions from college to college and from college to university as well as expand international enrolment. In 2011, MTCU announced \$73 million in funding to support this initiative. Of this amount Sheridan will receive just over \$600,000 in 2012 and 2013 to support Sheridan pathway projects.

In addition to information received from the senior leadership team, as part of the 2012/2013 budget consultation both College Council and Student Union were approached for their input. In both cases much of the discussion surrounded campus beautification, sustainability and market advertising. More specifically students asked Sheridan to consider expanding "commons areas" to create more dynamic study spaces and staff asked that the budget process consider renewing outdoor spaces and the general appearance of a 45-year old campus.

2012/2013 ENROLMENT FORECAST

The following charts (Table 1a and Table 1b) show the growth in **term** enrolment and full time equivalent from 2009/2010 for both domestic and international students.

(Table 1a)

Enrolment Type	Faculties	2009/10 Actual	2010/11 Jan 26	2011/12 Projection	Targeted 2012/13
Domestic:	FAAD*	7,317	7,396	7,459	7,590
	FB	8,034	8,120	7,964	8,204
	FAST	3,710	4,304	5,253	5,183
	FAHCS	8,576	9,569	9,132	9,076
	FHSS	1,201	1,359	1,264	1,251
Term Enrolment	SUBTOTAL	28,838	30,748	31,072	31,304
FTE	SUBTOTAL	14,419	15,374	15,536	15,652
International:	FAAD*	348	355	503	536
	FB	417	1,007	1,493	1,725
	FAST	398	1,183	1,991	2,382
	FAHCS	134	350	650	555
	FHSS	151	211	184	260
Term Enrolment	SUBTOTAL	1,448	3,106	4,821	5,458
FTE	SUBTOTAL	724	1,553	2,411	2,729
Total:	FAAD*	7,665	7,751	7,962	8,126
	FB	8,451	9,127	9,457	9,929
	FAST	4,108	5,487	7,244	7,565
	FAHCS	8,710	9,919	9,782	9,631
	FHSS	1,352	1,570	1,448	1,511
Term Enrolment	TOTAL	30,286	33,854	35,893	36,762
FTE	TOTAL	15,143	16,927	17,947	18,381
Domestic to Total in %		95.2%	90.8%	86.6%	85.2%
International to Total in %		4.8%	9.2%	13.4%	14.8%

* FAAD excludes joint programs with the University of Toronto

(Table 1a)

Enrolment Type	Faculties	2009/10 vs 2008/09 in %	2010/11 vs 2009/10 in %	2011/12 vs 2010/11 in %	Targeted 2012/13 vs 2011/12 in %
Domestic:	FAAD*	4.22	1.08	0.85	1.76
	FB	7.55	1.07	(1.92)	3.01
	FAST	9.54	16.01	22.05	(1.33)
	FAHCS	17.13	11.58	(4.57)	(0.61)
	FHSS	11.62	13.16	(6.99)	(1.03)
Term Enrolment	SUBTOTAL	9.75	6.62	1.05	0.75
FTE	SUBTOTAL	9.75	6.62	1.05	0.75
International:	FAAD*	27.01	2.01	41.69	6.56
	FB	59.77	141.49	48.26	(14.62)
	FAST	99.00	197.24	68.30	19.64
	FAHCS	91.43	161.19	85.71	15.54
	FHSS	7.09	39.74	(12.80)	41.30
Term Enrolment	SUBTOTAL	53.07	114.50	55.22	13.21
FTE	SUBTOTAL	53.07	114.50	55.22	13.21
Total:	FAAD*	5.07	1.12	2.72	2.06
	FB	9.31	8.00	3.62	(1.54)
	FAST	14.52	33.57	32.02	4.43
	FAHCS	17.83	13.88	(1.38)	4.99
	FHSS	11.09	16.12	(7.77)	4.35
Term Enrolment	TOTAL	11.26	11.78	6.02	2.42
FTE	TOTAL	11.26	11.78	6.02	2.42

Based on these amounts the total 2012/2013 domestic enrolment is forecast to be 85.2 per cent of total enrolment and international enrolment is forecast to be 14.8 per cent of total enrolment.

2012/13 – 2013/14 SHERDIAN COLLEGE BUSINESS PLAN

In June of 2011, the Minister of Training Colleges and Universities announced that Sheridan would be receiving \$60.0 million in capital funding to support the expansion of the Hazel McCallion Campus from 1,700 to 7,000 students.

This expansion is deliverable as a result of the Ministry's investment, a college investment of approximately \$40 million and the implementation of the hybrid/e-learning program discussed as part of the Strategic Initiatives within the 2011/2012 budget. In addition, as part of their 2011 provincial election campaign platform the Liberal Government made the following commitment:

To make sure there's a space for every student who is willing and qualified, we'll create 60,000 more spaces in addition to the 200,000 new spaces we already created. To help more students get a great education close to home, we're going to build three new, leading-edge undergraduate campuses.

Sheridan is clearly part of this "three campus solution". Our journey towards university status was announced by the President in August 2011. To meet this challenge a Vision Steering Committee was established and the strategic imperatives have been focused on the delivery of the vision. Details are available at <https://journey.sheridancollege.ca/Pages/default.aspx>.

The following outlines the 2012/13 – 2013/14 focus of the seven strategic imperatives.

Expansion of Degree Programs at Sheridan

As has been identified by the Government of Ontario, there is a serious shortage of seats for undergraduate degrees in Ontario. This shortfall is felt the greatest in the Greater Toronto Area (GTA). Sheridan's vision is consistent with meeting this need and provide for an increase of degree programs to 30.

Sheridan's current program offerings (including joint partnerships with University of Toronto at Mississauga and York University) consist of the following degree programs:

Art and Art History (Bachelor of Arts)
Bachelor of Applied Arts (Animation)
Bachelor of Applied Arts (Illustration)
Bachelor of Applied Arts (Interior Design)
Bachelor of Applied Arts (Music Theatre Performance)
Bachelor of Applied Arts (Photography)
Bachelor of Applied Business (Global Business Management)
Bachelor of Applied Health Sciences (Athletic Therapy)
Bachelor of Applied Health Sciences (Exercise Science and Health Promotion)
Bachelor of Applied Information Sciences - Information Systems Security
Bachelor of Computing and Network Communications (Honours)
Bachelor of Design (Honours)
Communication, Culture and Information Technology
Bachelor of Applied Arts (Early Childhood Leadership)
Theatre and Drama Studies (Bachelor of Arts)

Two degree programs; Bachelor of Game Level Design and Bachelor of Interactive Design await final Ministerial approval.

Seven programs;

Bachelor of Fine Arts (Crafts and Design)
Bachelor of Administration (Accounting)
Bachelor of Administration (Finance)
Bachelor of Administration (Human Resources)
Bachelor of Administration (Marketing)
Bachelor of Administration (Supply Chain Management)
Bachelor of Mobile Computing (submitted on January 10, 2012)

have been approved by the Board are in process of moving through the Postsecondary Education Quality Assessment Board (PEQAB) . Once approved, Sheridan's programs will include 24 full degree programs.

Additional degrees are being planned for submission in 2012/13 pending labour market reviews and the preparation of formal documentation for PEQAB. It is anticipated that these additional degrees will launch in September 2014. If successful, Sheridan will have up to 30 degree programs by September 2014.

Continued Enrolment Growth

Consistent with the plan as established in 2009 (*International Growth Plan – October 8, 2009*) and reaffirmed as part of the 2011/12 operational plan, enrolment growth for 2012/2013 will continue to focus on enrolment growth within degree and advanced diploma programs. Specifically, the 2012/2013 enrolment forecast (Tables 1a and 1b) includes domestic enrolment growth at 0.75 per cent and international enrolment growth 13.2 per cent with overall growth at 2.4 per cent.

Enrolment growth will also target all three educational semesters: September to December; January to April; and May to August. Targeting growth in all three semesters will provide for maximum capital utilization and additional education flexibility for students within Sheridan.

Finally, international growth will look to expand our markets into China and the United States. Both of these markets are underserved by Sheridan and it is understood that both can contribute significantly to future growth.

Hiring of Full Time Faculty

The association of Universities and Colleges Canada (AUCC) has set the ideal staffing mix for universities to include no less than 70% of teaching assigned to full-time faculty. In order for Sheridan to reach the 70% threshold we would require approximately 180 new full time faculty will have to be recruited over the next several years.

As part of the 2011/2012 Budget, the Board approved a \$5.1 million three year investment in new faculty for the period 2011/2012 to 2013/2014.

Full-time faculty is critical to Sheridan's capacity to:

- Design and deliver academic programs;
- Support students in their studies; and
- Expand Sheridan's degree program offerings.

In 2011/2012 more than 47 full time academic positions were recruited at Sheridan. For 2012/2013, full time recruitment will again be a priority.

Implementation of Recommendations of Risk Assessment Report

As part of the 2010/2011 Budget the Board approved a comprehensive Audit and Risk Management assessment. Continued attention, management and mitigation of key risk indicators is part of Senior Administration's imperatives for 2012/2013. Quarterly status reports of all risk factors will be assessed by Executive, President's Council and the Administrative Excellence Committee.

The decisions and direction of the college, as recommended in this report will assist the mitigation of financial risk by expanding Sheridan's international enrolment. However, this action in turn may also increase international enrolment risk. To further mitigate this risk, Sheridan the capital investment plan will provide funding for enhanced international program student activities as well as funding for international student scholarships and bursaries.

It should be also noted that the 2012/2013 budget includes \$3.5 million in additional provincial grants. These additions are projected to be generated as a result of domestic growth from 09/10 and 10/11 ("two year slip") and 11/12 ("bridging grant"). If these funds are not part of the 2012/2013 General Purpose Operating Grants (GPOG) the budget will have to be reviewed and revised.

E-Learning

Sheridan is in a period of transformative change as it embarks on a journey to implement its new *Academic Innovation Strategy – Sheridan: The Creative Campus*. A key element of the strategy is the reorientation of Sheridan's curriculum to meet the needs of a new generation of students. Teaching and learning experiences at Sheridan will be transformed with the inclusion of more experiential learning opportunities, interdisciplinary and inter-professional courses and programs, an internationalizing campus, applied research that is integrated into the learning experience for students and more e-learning.

Sheridan's e-learning strategy is based on an assessment of the generation of students currently attending elementary and secondary school. Research shows that these learners will use technology for social networking, but lack the skills to utilize technology for their learning or for professional purposes. Sheridan's hybrid and online courses will contribute to the development of these information technology skills as well as independent learning skills. The Conference Board of Canada has identified them as the key skills of the 21st Century.

The e-learning strategy has four key pillars:

- The conversion or creation of 100 hybrid or online courses per year for the next five years with a focus on hybrid learning opportunities. Sheridan will offer 20% of its courses using hybrid or online delivery modes;

- A review of the learning management system to ensure appropriate integrations, and a sustainable platform to support e-learning;
- The establishment of a team of highly skilled 3D artists, programmers, 3D researchers and e-learning designers led by the Associate Dean, Digital Learning with an extensive record for successful teaching and learning in hybrid and online; and
- Implementation of a revised faculty development program specific to the e-learning mode of delivery.

Maximizing Capital Investments and Campus Expansion

September 2011 marked a significant new investment in capital for Sheridan with the opening of Phase One of the Hazel McCallion Campus (HMC) in Mississauga.

In June 2011, the Minister announced a further \$60.0 million in funding for Phase II of HMC. This campus expansion which is projected to be completed in 2015, combined with the hybrid education strategy and the expansion of programs into all three semesters will bring the capacity of HMC to approximately 8,000. This project is being coordinated by Infrastructure Ontario and includes a partnership between Sheridan and the City of Mississauga.

In addition to Phase II, in 2012/2013, Sheridan will also issue an RFP for a residence and student health centre to compliment the HMC campus. It is expected that these capital investments will be public private partnerships similar to the residence currently under development at the Trafalgar campus.

The spring and summer of 2012 will also see the opening of the Davis welcome centre and the Davis – C-Wing addition. The former is intended to be a “revitalized” space for staff and students. The latter will add 14 classrooms, a co-lab and three labs – including an outdoor lab space to the Davis campus.

The following table presents Capital, Equipment and Renovations Funded (CERF) Projects as well as Facility Renewal Program (FRP) expenditures for 2012/13, 2013/14 and 2014/15. For 2012/2013 the revenue forecast for CERF and FRP is \$536,000 and \$576,900 respectfully. The amount budgeted in excess of this funded amount is found within the general operating revenue of Sheridan.

Table 2 – Capital Projects for 2012-2015

	Educational Program Capital Expenditure	with HST
2012/13	Davis - Chemistry Laboratory #3	\$1,344,330
2012/13	Trafalgar - Information Technology Wireless Laboratory	\$103,410
2012/13	Davis - Biology Laboratory Urgent Repairs	\$25,853
2012/13	Trafalgar - Animation 4th Year Studio Renovation	\$10,341
	Sub Total Renovations 2012/13	\$1,483,934
2013/14	Trafalgar - BAA Music Theatre -Studio & Tutorial Spaces	\$198,546
2013/14	Davis - Biology Laboratory Renovation	\$103,410
2013/14	Trafalgar - New Photo Studio	\$206,820
	Sub Total Renovations 2013/14	\$508,776
2014/15	Trafalgar - Media - New HD Television Studio	\$1,000,000
2014/15	Trafalgar - BAA Music Theatre - renew Black Box Theatre	\$500,000
2014/15	Trafalgar - BAA Music Theatre -Rehersal & Dance Studios	\$200,000
2014/15	Trafalgar - Library Renovation	\$500,000
	Sub Total Renovations 2014/15	\$2,200,000

	Education Program Equipment Expenditure	with HST
2012/13	Chemistry Equipment	\$446,000
2012/13	Davis - C-Wing Phase 2 Laboratories - Equipment	\$455,000
2012/13	Wireless Laboratory - Equipment	\$62,000
2012/13	FAAD Transmedia Server Hardware	\$250,000
	Sub Total Renovations 2012/13	\$1,213,000
2013/14	Animation Render Farm Servers	\$66,182
2013/14	Gaming Program WACOM Cintiq Tablet	\$138,569
2013/14	Media - HD Production Camera	\$426,132
2013/14	Infant Simulation Mannequins	\$62,046
	Sub Total Renovations 2013/14	\$692,929
2014/15	Media - HD Digital Camera and Accessories	\$186,138
2014/15	Media - HD Multiframe Display Advanced Monitoring	\$109,909
2014/15	4 Upright Pianos	\$24,818
	Sub Total Renovations 2014/15	\$320,865

* Leasing opportunities will be explored to leverage financing ability of college

	Facility Renewal Projects	With HST
2012/13	Davis - Main power transformer C wing & B wing	\$103,410
2012/13	SCAET to Student Centre Sidewalk - Tripping hazard	\$10,341
2012/13	G wing to C wing roadway - Tripping hazard - Trafalgar	\$10,341
2012/13	Outdoor Walkway H wing Trafalgar - Slate tiles lifting	\$31,023
2012/13	Certificate for Air Quality - MOE requirement	\$180,968
2012/13	B wing south entrance ramp	\$6,205
2012/13	Trafalgar Daycare - roof structure engineering assessment	\$51,705
2012/13	H wing south side stairs - structure	\$10,341
2012/13	H wing north side stairs - structure	\$10,341
2012/13	Trafalgar Cafeteria - roof structure engineering assessment	\$51,705
2012/13	Trafalgar Water Main Replacement	\$103,410
	Sub Total Renewal 2012/2013	\$569,789
2013/14	Replace roof sections A3/A12 Trafalgar campus	\$465,345
2013/14	Remove - seal & replace SOCAD siding - Trafalgar	\$25,853
2013/14	Trafalgar C wing main electrical room disconnect	\$31,023
2013/14	Trafalgar G wing north entrance stairs - structural integrity	\$15,512
2013/14	Trafalgar G wing south fire stairs - structural integrity	\$15,512
	Sub Total Renewal 2013/2014	\$553,244
2014/15	Roof Replacement – Davis	\$206,820
2014/15	Trafalgar - General - Curtain wall, cladding etc	\$206,620
2014/15	Trafalgar - H wing - membrane & insulation & heat loop	\$20,682
2014/15	Davis C wing main electrical room disconnect switch	\$31,023
2014/15	Davis - C114 electrical room replace CDP panel #3	\$20,682
2014/15	Davis - C300 mechanical room replacement	\$31,023
2014/15	Davis - main electrical room upgrade	\$31,023
2014/15	H wing access ramp - accessibility - slope	\$31,023
	Sub Total Renewal 2014/2105	\$578,896

While at this time, Table 2 represents the investments the college will make on capital program, capital equipment and facility renewal projects, these lists may be subject to change as a result of new information, additional funding or the resetting of college priorities. A quarterly capital projects review report will be developed for Administrative Excellence Committee to review expenditures of these budgets. These reports will form the basis of the annual review completed prior to Board approval.

As noted above, for 2012/2013 the GPOG includes specific funding in the amounts of \$536,000 and \$567,900 for CEFR and FRP projects respectfully. The budget for expenditures beyond these amounts must be funded from general operating grants, tuitions and other fees/revenues.

For 2012/13, 2013/14 and 2014/2015, the CERF budget will be set at \$3.6 million annually (subject to board approval). This \$3.1 million annual supplement will be part of the annual budget allocation process and reviewed to ensure that our vision commitments are aligned with available resources. With specific reference to the FRP budget, Sheridan is presently working with the other 23 colleges and the Ministry to establish a capital (FRP) backlog data base. It is expected that this data base will form part of a new funding model for college FRP projects in 2013/2014. In addition to the above projects, unspent funds from the 2011/2012 capital budget will be used to renovate eight (8) elevators within Sheridan at a projected cost of \$800,000. Planning will also commence in 2012/2013 on a new design of the Trafalgar Welcome Centre and student support services (B-Wing). This latter project is forecast to be complete by September 2015.

Continuing Education Programs – Faculty of Continuing and Professional Studies (FCAPS)

In accordance with the strategic imperatives of 2011/2012 a report was commissioned to assess Sheridan's capacities to deliver continuing education and professional development programs. *The Leading Practices Audit* for the School of Continuing Education and Sheridan Corporate – developed by Price Waterhouse Coopers, noted that Sheridan programs, services and operational delivery models for continuing education offerings must evolve to meet the experienced learner's demands for: flexible delivery, specialized programming, and value-added credentials throughout the learner's lifespan. The increasing pressures of dynamic demand forces pose significant structural and service delivery challenges to Colleges and other post-secondary institutions. It is evident by the swelling numbers of professional designations, accreditations and, the increasing interest by experienced learners in specialized short-credentials delivered in accelerated modalities that Colleges are being presented with an opportunity to better align structures and operational service groups to better meet the expanding demands of the lifelong learner market. Colleges that seize the opportunity of expanding and promoting lifelong learning offerings, including e-learning, will serve the market in a manner that may result in sustainable growth opportunities for years to come. According to the report, the delivery of continuing education and professional educational programming must better adapt to changing market dynamics. Strategic operational and delivery models must also adjust to the changes inherent in meeting the demands of a new and rapidly evolving market segment: experienced learners. This report made specific recommendations pertaining to the realignment of Faculty programming within the Sheridan including that:

- A formal mandate and vision be created for continuing education at Sheridan; and
- Sheridan takes the appropriate steps to document the specific roles, responsibilities, and accountabilities of each Academic Faculty, Continuing Education, Sheridan Corporate, and departments within Sheridan with respect to the offering and support of continuing education and corporate training programs.

Effective February 1, 2012 Sheridan announced its realignment as follows:

- Academic Faculties would:
 - Be fully responsible for all diploma, advanced diploma, Ontario certificate and degree programs and their related courses; and
 - Not offer corporate training programs.
- Continuing Education would:

- Offer courses and programs aligned or in partnership with professional accreditation bodies;
 - Offer short-duration credentials (Sheridan Certificates) and Recognitions of Achievement – where all courses and programs/curricula will be unique to the Faculty;
 - Offer e-learning courses and programs (100% online delivery);
 - Be formally responsible for incubator programs; and
 - Be responsible for special programs which meet community needs or government mandates; and
 - Not offer courses presently offered as part of diploma, advanced diploma, degree or Ontario certificate programs.
- Sheridan Corporate would
 - Be fully responsible for corporate training programs and individual courses.

Effective February 1, 2012, Sheridan’s School of Continuing Education and Sheridan Corporate became the **Faculty of Continuing and Professional Studies (FCAPS)**. With a growth and differentiation mandate focused on experienced learners and short-credentials.

The Centre for Open Learning will include all e-learning offerings within the Faculty. As part of the Faculty realignments, CIC (Citizenship and Immigration programming) will move to the Faculty of Continuing and Professional Studies and be reinstated as the Centre for Workforce Development.

Over the next 18 months this renewed Faculty will implement the new model as briefly outlined above. The College is working to build processes, policies and procedures that will support the realignment of the Faculties.

2012/2013 REVENUE FORECAST

Sheridan College revenue is made up of four distinct components including:

- Grants;
- Tuition and Fees;
- Ancillary Operations Fees
- Other Revenue including daycare and non diploma/degree funding program funding (Second Career)

2012/2013 General Purpose Operating Grants (Provincial funding)

Sheridan’s General Purpose Operating Grants (GPOG) total approximately \$88.3 million and make up just over 38.8 per cent of the colleges total annual revenue. Provincial grants in the amount of \$11.4 million is also forecast to be received in “program specific funding” in 2012/13 for CERF, FRP, property tax flow through, apprentice programs etc.. For 2012/13 total Ministry funding is projected to be \$99.7 million or 43.5 per cent of total budgeted revenue. This amount has decreased from 45.0 per cent in 2011/2012.

Table 3 details the changes in Ministry grants from 2011/2012 to 2012/2013 and includes transfers from both the University of Toronto and York University.

Growth in the Extraordinary Growth Grant and funding for College Equipment and Renewal Fund (CERF) are forecasts based on historical funding of the Ministry. More specifically, the increase of \$5,273,421 is the result of enrolment growth in 2009/2010 and 2010/2011 based on the 2-year slip and 2-year average for growth grant under the Ministry's college funding model.

The funding per weighted funding unit (WFU) is expected to remain at \$4,358. The "average enrolment calculation" will be based on Sheridan's enrolment from 2008 to 2010. Enrolment growth from 2010 and 2011 will receive funding however in real terms the funding is declining on a per-student basis. At this point it is not expected that there will be any inflationary increases in the GPOG.

(Table 3)

Description	2011/2012 Final Budget (\$'s)	2012/2013 Proposed Budget (\$'s)	Variance (\$'s)
General Purpose Operating Grant (GPOG)	71,909,677	71,909,677	0
Enrolment Growth Envelope (EGE)	7,660,862	12,934,283	5,273,421
Enrolment Bridging Grant (EBG)	1,475,039	711,375	(763,664)
KPI (Performance) Funding	1,108,960	1,108,960	0
Report Entity Project	60,721	60,721	0
CCIT grant from University of Toronto	586,763	586,763	0
York's share of Bachelor of Design grant	(1,485,681)	(1,500,000)	(14,319)
Funding for Students with Disabilities	927,804	927,804	0
Student Apprentice with Disabilities (SAWD)	39,948	37,756	(2,192)
Women's Campus Safety	85,925	44,292	(41,633)
Summer Transition Program	52,786	44,000	(8,786)
College Equipment & Renewal Fund (CERF)	536,000	536,000	0
Day Car Operating (Regional/Municipal)	117,269	117,269	0
Premise Rental (Including	472,262	227,000	(245,262)
Academic Upgrading	43,758	-	(43,758)
School College Work Initiatives (SCWI)	1,400,934	-	(1,400,934)
Medical Clinical Education	91,767	-	(91,767)
Second Career	775,705	600,000	(175,705)
Total All Grants	85,860,499	88,345,900	2,485,401

Total grants are expected to increase by 2.89 per cent. However it should be noted that this growth includes an increase to the Enrolment Growth Envelope (at a full funding rate of \$4,358 per WFU) and continue funding of Enrolment Bridging Grant. If these funds are not received by the sector the Sheridan's grants may decrease as much as \$3.5 million for fiscal year 2012/13.

The SCWI funding is not yet known and pending for the potential renewal of this project. It should also be noted that in the event that Sheridan receives funding in 2012/13 for SCWI, this funding will be matched with a corresponding increase in expenditures.

2012/2013 Student Tuition and Ancillary Fees

Tuition Fees

On March 8, 2012, the Ministry of Training Colleges and Universities confirmed the extension of the 2008 tuition framework for the 2012/2013 year. In anticipation of this decision, on February 22, 2012, tuition fee increases for 2012/2013 were approved by the Board. These increases vary from \$100 for 1st year domestic students to \$462 for international students. Full details were presented as part of the February 22, 2012 Tuition Fees Report.

2012/2013 Approved Ancillary Student Activity Fees Proposal:

While there are not significant economic changes proposed for Ancillary Fees for 2012/2013, on February 22, 2012 the following changes were approved:

- (a) An Information Technology Fee evaluation which will allow the payment of the increase to the Access Copyright Fee.
- (b) An increase of \$10.00 in the co-op fee per work term.
- (c) Parking: Rate increases of:
 - a. \$46 for an annual parking pass;
 - b. \$29 for a two-term parking pass;
 - c. \$17 for a single term parking pass;
 - d. \$7 for a monthly pass;
 - e. \$6 for a bi-weekly pass;
 - f. \$1.50 for a daily pass;
 - g. \$3.00 for evening parking (NEW); and
 - h. Mutli-pass tickets be eliminated.
- (d) Residence fee: an increase of \$125.00 per term for both Oakville and Davis residences from \$2,950.00 to \$3,075.00 per term.
- (e) An increase of \$3.00 in the student activity fees.
- (f) An increase of \$15 in the mandatory student health and dental plan.
- (g) An increase of \$6.00 to the student health charge.
- (h) Increases in Child Care Services as follows:
 - a. \$35/month for an Oakville Toddler;
 - b. \$30/month for an Oakville preschool child;
 - c. \$225/year for an Oakville morning student;
 - d. \$220/year for an Oakville afternoon student;
 - e. \$480/year for an Oakville all day student; and
 - f. \$33/month for a Mississauga Toddler; and
 - g. \$28/month for a Mississauga preschool child.

The combined total of the above changes will provide a net “real” per student increase in revenue to Sheridan of less than 1.9 per cent. More specifically given a domestic tuition increase of \$100 for first year new students and a 4 % tuition increase for second or higher year students, the total additional revenue domestic tuition fee revenue is forecast to be \$2.6 million. Based on a total 2011/2012 “cash budget of \$208,858,242 (Appendix 5) the actual percentage revenue increase from domestic tuition is 1.24 per cent.

Combined with the known expenditure pressures and the general infrastructure cost of the new Hazel McCallion campus, 2012/2013 will be a fiscally challenging year.

Details of the forecast revenue for 2012/2013 Tuition Fees (full time and part time) as well as Ancillary Fees and Other Revenue follow in Tables 4, 5 and 6.

(Table 4)

Full-time Tuition	2011/2012 Final Budget (\$'s)	2012/2013 Proposed Budget (\$'s)	Variance (\$'s)
Full time regulated tuition fee	28,837,174	31,317,487	2,480,313
Full time deregulated tuition fee	14,344,804	17,610,357	3,265,553
U. of Toronto	1,824,896	1,824,896	0
Full time international tuition fee	28,428,933	33,656,964	5,228,031
Co-op fee	961,275	961,275	0
Tuition Set-Aside (Tuition Reinvestment Fund)	(4,469,221)	(4,695,109)	(225,889)
Total Full Time Tuition	69,927,861	80,675,870	10,748,009

With respect to the “Tuition Set-Aside”, the Ministry mandates each college to set aside an amount, calculated per the Ministry’s directive, from the tuition fee revenue to provide bursaries/financial assistance to full time domestic students who require financial assistance. For 2012/2013, Sheridan has set aside a total of \$5,227,990, of which \$4,695,109 from full time tuition revenue and \$532,881 (Table 5) from part time tuition fee revenue, to provide financial assistance to qualified students.

(Table 5)

Description	2011/2012 Final Budget (\$'s)	2012/2013 Proposed Budget (\$s)	Variance (\$'s)
Part time "day" (including "High Scope")	1,050,000	1,140,000	90,000
Continuing Education tuition fee	7,826,722	8,412,078	585,356
Continuing Education material fee	303,415	257,987	(45,428)
Continuing Education ancillary fee	808,149	850,000	41,851
Continuing Education distance education revenues	263,648	258,319	(5,329)
Continuing Education tuition set aside	(532,881)	(532,881)	0
Continuing Education international tuition	300,000	200,000	(100,000)
Total Part Time Tuition	10,019,053	10,585,503	566,450

For 2012/2013 Continuing Education program revenue is forecast to rise modestly. In addition as outlined as part of the Business plan of the college, over the course of the 2012/2013 fiscal year, the recommendations of the continuing education review will be assessed and Sheridan's continuation education program will be strengthened.

The following table (Table 6) details the net 2012/2013 revenue change as a result of the increased fees to students. These fees represent "flow through" costs for program materials and kit fees essential to the delivery of programs. Table 6 also details funding from Tuition Set Aside, Sheridan Theatre, Prior Learning Assessment and Miscellaneous.

(Table 6)

Description	2011/2012 Final Budget (\$'s)	2012/2013 Proposed Budget (\$s)	Variance (\$'s)
Program kits and learning material fees	4,509,799	4,748,742	238,943
Graduation fee	872,950	890,375	17,425
Alumni fee	245,000	245,000	0
Transcript fee	256,750	261,875	5,125
Peer mentoring fee	255,000	265,000	10,000
Health services fee	859,526	713,200	(146,326)
"Split" Fees and International Processing Fee	1,007,979	1,084,191	76,212
International health insurance fee	1,170,560	1,200,000	29,440
Tuition set aside (TRF) administration fee	266,465	285,437	18,972
Theatre revenue	158,506	158,506	0
Portfolio assessment fee	120,000	120,000	0
Student life fee (Con Ed)	40,000	40,000	0
PLAR fee, late payment charge, library fines	699,550	696,500	(3,050)
Career Centre	320,087	161,465	(158,622)
Goods for Resale	74,225	33,000	(41,225)
Miscellaneous revenue	1,156,896	1,018,957	(137,939)
Total Ancillary Fees	12,013,293	11,922,248	(91,044)

2012/2013 Other Ancillary Operating Revenue

Tables 7 and 7a detail "Other Ancillary Operation Revenue for 2012/13.

(Table 7)

Description	2011/2012 Final Budget (\$'s)	2012/2013 Proposed Budget (\$'s)	Variance (\$'s)
Bookstore Lease	575,000	600,000	25,000
Cafeteria Lease Income	637,500	787,500	150,000
Residence	5,477,126	5,897,107	419,981
Parking	1,786,587	2,027,674	241,087
Other Ancillary Operations Revenue	2,835,426	2,723,671	(111,755)
Total Ancillary Operations Revenue	11,311,639	12,035,952	724,313

(Table 7a)

Description	2011/2012 Final Budget (\$'s)	2012/2013 Proposed Budget (\$'s)	Variance (\$'s)
Other Ancillary Operations Revenue			
Athletic Activities	1,638,141	1,522,125	(116,016)
Conference services (space rental, food and beverage sales)	495,809	512,000	16,191
Fund Raising Activities (Gala, Golf Tournament)	108,100	384,825	276,725
Misc. Revenue from various departments	593,377	304,721	(288,656)
Total Other Ancillary Operations Revenue	2,835,426	2,723,671	(111,755)

Overall, while ancillary revenue is projected to increase. This increase will be more than offset by the increased operating cost of both the residence and parking lots.

2012/2013 STATUTORY/MANDATED OBLIGATIONS

In order for the College's budget to reflect the "real" operating circumstances, it must address enrolment changes (Table 1) as well as statutory and inflationary/mandated increases prior to addressing strategic investments. For 2012/2013 there are several increases to the budget required to meet these circumstances as follows:

Annualized Impact of the 2011/2012 Staffing Changes

Including Opening HMC Phase I

\$ 2,065,000

The total compensation (salary and benefits) budget has been adjusted in the 2012/2013 to take into consideration:

- the increased costs of staff required to manage enrolment increase;
- the annualized impact of staffing changes at HMC; and
- the net annualized impact of the move from part-time to full-time academic staff.

General Salary and Benefit Increases

\$ 4,500,000

In accordance with collective agreements the 2012/2013 budget includes an increase to all salary and benefit lines to take into consideration the impact of known increases. With specific reference to benefits, the changes in statutory benefits (EI, CPP, EHT) as well as an increase to dental, life and health benefit and employee pensions costs have also been included. The salary increase includes movement on employee salary grids as well as the impact of the annual performance evaluation.

Fuel and Utility Cost Increases

\$ 113,000

In recognition of the increasing usage (C-Wing addition, full year costs of HMC) and the increased costs of electricity, natural gas and water the 2012/2013 budget for utilities has been increased.

EFFICIENCY/COST REDUCTION SAVING MEASURES 2012/2013

As part of the 2012/2013 budget development process, President's Council met over 4 days in December and January to assess individual school and college needs. As part of this discussion and in anticipation of a total revenue increase of less than 2.5 per cent (including grants, tuition fees and others), all VPs, Deans and Department Heads were asked to assess their historical expenditure in order to harvest savings which would then be applied to 2012/2013 and 2013/2014 college investments.

The following represent the result of the evaluation:

Further Savings as a result of Elimination of Credit Card Payments (\$ 300,000)

While "credit payments" for tuition were eliminated in September 2011, students did use this option for summer 2011 payments. In addition, credit continues to be a payment option for continuing education programs (more specifically those programs paid via the e-store). For 2012/2013 the final savings associated with this program is expected to be realized.

Review of Software Licenses (\$ 200,000 - 425,000 potential savings)

In 2011/2012 the IT infrastructure was reviewed to determine the best solution for software licenses – most notably the IT department undertook an analysis to review the use of Oracle licenses. This review did provide considerable savings as several systems were moved to from ORACLE an SQL server platform. As the college already supported SQP there was no corresponding increase required in staffing.

Investment Policy for Cash Management \$ 200,000 - \$300,000 potential revenue.

2011/2012 staff reviewed the short term cash flow investment policy. While no new policy has yet been approved by the Board, the placement of short term investments in 2012/2013 through a competitive procurement process will raised an additional \$320,000. A new short term investment management policy will be brought forward to the Board with the intention of continuing to increase short term investment income.

Capital "Evergreening"

For 2012/2013 and beyond all equipment that is essential in learning will be procured through an "evergreen" leasing program. While this action will not "save" funds in the budget, it will none-the-less create a greater purchasing opportunity. For example; in 2012 capital equipment for FAAD in the amount of \$650,000 is required. Instead of an outright purchase, these items will be leased through a capital lease. The payment required will drop from \$650,000 to approximately \$215,000 (over three years). The residual amount \$435,000 will also be used to purchase educational equipment. This process leverages our ability to purchase via the leasing mechanism and ensures a cash flow for future equipment purchases.

EFFICIENCY/COST REDUCTION SAVING MEASURES 2012 TO 2014

Beyond the current fiscal year reductions and in order to meet an ongoing requirement to ensure operational efficiencies, during 2012/2013, staff will continue to review college expenditures as follows:

Energy Management (\$ \$ 1,000,000 potential 2013/14 savings)

In 2011, Sheridan College established a new governance structure for sustainability. An Office for Sustainability was created with a mandate, to redefine 'operational systems', reduce Sheridan's environmental footprint, harness efficiencies through Energy and Waste initiatives and translate this learning to create strategic value through curriculum development, student learning opportunities, research and new partnerships for the College. In the fall of 2011, the Glaforth Group was retained by Sheridan to review green house gas (GHG) emissions and work with the Office of Sustainability and the Sheridan College Sustainability Task Force to develop an investment grade strategy for implementation as part of the 2013/2014 capital infrastructure plan. More specifically in the 2012/13 academic year, the Office for Sustainability will continue to build on its strategic initiatives as follows:

- Development of a Greenhouse Gas Emissions Inventory for Sheridan;
- Development of an Integrated Energy Master Plan (IEMP): Involving 4 campuses with guidance on new Mississauga construction, a 25 year Energy Plan which will re-envision Sheridan's Energy future and set aggressive consumption (50%) and greenhouse gas reductions (60%) with a goal of delivering Decision Grade proposal to Sheridan's Board of Governors in December, 2012
- Creation of Zero-Waste initiatives: These initiatives will set reduction and diversion targets for all of Sheridan's waste.
- Development of Institutional Sustainability Reporting through the Association for the Advancement of Sustainability in Higher Education (AASHE) a comprehensive sustainability tracking and assessment initiative which covers all aspects of Sheridan's operations, curriculum, research, policies and partnerships. This process has enabled Sheridan to become the 15th Canadian College and/or University to report;
- Expansion of Sheridan's website to include Sustainability and a Sustainability Communications Presence;
- Chair the Leadership Colleges' Council for Sustainability taskforce development (Energy, Waste, and Curriculum), a multi department/disciplinary Council for emerging leadership development at Sheridan.
- Finalization of the 1st President's Creative Challenge for Sustainability

It is anticipated that over 100 students will have gained experience through these combined strategic initiatives over the next two fiscal years..

Review of Classroom Printing (\$ 200,000 - 400,000 potential savings)

During 2011, a comprehensive review of duplicators, printers, photocopying, and faxing was undertaken to develop an understanding of duplicating needs within Sheridan. The result and recommendations of this study were put into place at HMC and on a per student basis, HMC had the lowest cost for duplication. As part of the rollout of the "one card" for 2013/2014 all campuses printing will be implemented to take advantage of the lessons learned at HMC. It should be also noted that this savings will be felt most by student through reduced IT fees.

2011/2012 - 2013/14 STRATEGIC PLANNING INVESTMENTS

The 2011/2012 Budget demonstrates the continued commitment of Senior Administration to the 2009 - 2013 Strategic Plan and Sheridan's vision of becoming "a highly respected top ranked undergraduate teaching university". Founded on the concept of "great to greater" and the values of academic excellence, lifelong learning, creativity, innovation, diversity and accountability, the strategic plan and budget investments includes three main foci:

- An investment in Sheridan's Students and Programs;
- An investment in Sheridan's Staff; and
- An investment in Sheridan's infrastructure.

(Table 8)

Project Description	INVESTMENT YEAR				Total Four Years Investment
	2010/11	2011/12	2012/13	2013/14	
Sheridan Vision*	N/A	N/A	2,000,000	2,000,000	\$4,000,000
Corporate Systems Review	N/A	N/A	1,200,000	N/A	1,200,000
International Tuition Set Aside	N/A	N/A	250,000	250,000	500,000
First Year Orientation	\$116,000	\$110,000	\$120,000	N/A	346,000
Course Based Registration	420,000	120,000	N/A	N/A	540,000
Improve Online Services	135,000	100,000	N/A	N/A	235,000
One-card system *	N/A	170,000	366,945	222,425	759,370
Integrated Library System*	N/A	250,000	N/A	N/A	250,000
Improve on-line collection in Library	100,000	100,000	100,000	N/A	300,000
Active Learning Centre Tutoring *	N/A	220,000	220,000	220,000	660,000
Increase full time faculty new hires*	N/A	1,700,000	1,700,000	1,700,000	5,100,000
Sheridan People Plan*	N/A	126,463	96,963	91,963	315,389
Leadership Development	130,000	90,000	90,000	N/A	310,000
New E-Learning Designer	N/A	28,000	90,900	90,900	209,800
E-Learning	472,000	1,263,326	2,068,900	N/A	3,804,226
Creative Campus*	N/A	250,000	250,000	250,000	750,000
Academic Innovation Strategy	1,323,100	632,000	829,500	N/A	2,784,600
Mobile Applications*	N/A	296,000	180,000	105,000	581,000
Colaboratory	212,000	212,000	212,000	N/A	636,000
Sustainability at Sheridan	77,750	225,000	225,000	N/A	527,750
Financial Data Management	78,000	87,000	N/A	N/A	165,000
Build the brand - Advertising Sheridan	230,000	230,000	N/A	N/A	460,000
Marketing for the Hazel McCallion Campus	347,204	227,884	N/A	N/A	575,088
Fundraising for the Hazel McCallion Campus	443,335	379,041	140,751	N/A	963,127
Electronic Signage for Davis and Trafalgar	N/A	375,000	N/A	N/A	375,000
Total Strategic Investments by year	\$4,084,389	\$7,191,714	\$10,140,959	\$4,930,288	\$26,347,350

* These amounts are funded from the operating budget. All other amounts are funded from Sheridan's restricted reserve funds.

Table 8 details the investments proposed for 2011/2012 through 2013/2014 fiscal year in support of the operational plan of Sheridan College. In addition Table 8 also details the 2009/2010 investments approved by the Board. In total the 4-year strategic investment portfolio of Sheridan College will be \$26,347,350.

It should be noted that new strategic investments (denoted by a “*”) are fully funded through college operating grants. As many of these investments will have an annualized impact it was imperative that funding be found on an on-going basis.

The following more comprehensively details investments for the 2012/2013 fiscal year.

Investments in Sheridan’s Students

Sheridan Vision **\$ 2,000,000**

It is essential as we move forward on our journey to ensure that our vision is funded. This budget will be used to support program development, communications and other expenditures which may arise.

Allocation of these resources will follow a “mini-budget” process and a report will be brought forward to the Board through Administrative Excellence on how these funds have and are being allocated.

Corporate Systems Review **\$ 1,200,000**

Funded though reserves, these funds will supplement course based registration, on-line service improvement and the e-store rewrite funding provided as part of the 2010/11 and 2011/2012 budgets. Specifically for 2012/13 and beyond, these funds will support a Program Management Office (PMO). The PMO’s office, under the leadership of executive committee will develop a project criteria request process and an implementation program for corporate system improvements: These improvements include (but are not limited to):

- A course based registration system for students;
- The implementation of a new Learning Management System (LMS);
- Enhanced room allocation/time tabling
- On line academic advising/academic counseling;
- Assessment and testing;
- Career services, course/program catalog;
- Disability services;
- Student rights and responsibilities;
- Email and Calendaring;
- Library;
- Orientation;
- Finance; and
- Payroll

As they are developed, the enhancements will require documentation on how the revision will improve services to Sheridan students and staff and if any operational savings may be generated. This project will also provide data and information to a sector based People Soft users group. This user group, sponsored by the 8 CEOs of people soft college, was created to leverage the experiences of the entire college system. It is expected that this group will collectively reduce the long term costs associated with systems enhancements.

International Tuition Set Aside **\$ 250,000**

The tuition policy framework of the Ministry requires that each year 10 per cent of domestic tuition be “set aside” to support bursary and scholarship programs for students that can demonstrate financial need. There is no complementary program that requires this action for international tuition fees. Recognizing that there is an ever increasing fiscal burden on many international students this amount will be set aside to assist the college better meet the needs of these students.

First Year Orientation **\$ 120,000**

In 2011 an enhanced student orientation, preparation, first year transition program was developed. This new program restructured orientation from an “event based” September program to a comprehensive and integrated process run in both September and January. Orientation also was expanded to include international student specific programs. Collectively, these programs incorporate academic, technical, social and financial preparation for all new and returning Sheridan students.

Student/ Staff One –Card System **\$ 366,945**

Phase I of the “one-card” initiative was rolled out in September 2011 at the HMC campus. Phase II will expand the program to all Sheridan students and staff. Over the course of the 2012/2013 school year the “one card” program will be expanded to include a meal plan and e-commerce program at Sheridan

Improving our Libraries **\$ 100,000**

The Library will continue to collaborate with the other Student Services departments, Academics and IT in order to best meet the information needs of our students. Through this continued collaboration, Library services and collections will become even more relevant and reflective of the unique demands of our students and faculty. These funds will be used to support and:

- Develop our digital / electronic collections and related staffing expertise
- Establish a liaison model to support degree programs, user education and the unique needs of FAST, FAAD, FB and FAHCS
- Professional development for Library staff: re: continuous information fluency skills’ training
- Restoring the print collection to appropriate level; and
- Promotion of Library and Learning Commons services and collections.

In addition, for 2011/2012 the Sheridan will be part of a sector wide initiative with the Colleges of Ontario Integrated Library System Group (COILS). COILS (The Colleges of Ontario Integrated Library System Group) is a consortium of the college libraries/learning resource centres working to collectively own and manage a shared integrated library system. COILS is in need of purchasing and implementing a new Integrated Library System. This \$250,000 represents the cost of a one-time purchase and includes installation of a new Ontario college wide library catalogue.

Active Learning Centre Tutoring **\$ 220,000**

The 2012/2013 budget includes a provision to continue to support a more robust English and math tutoring program. As a result of the increases in 2011/12 Sheridan was able to expand the number of math tutors in the career center at Davis to 3 ½ math (an increase of 1). The number of eligible tutorial hours at Davis increased by over 300. In total the combination of additional staff and hours resulted in an additional 400 students accessing math tutoring.

The additional support also provided funding to expand English language materials and tutorial hours for students. Overall approximately 100 additional students were provided tutorial services and 50 tutorial hours were created in 2011/2012.

This programs success will see it continue and become part of the on-going support for all Sheridan students.

Investment in Sheridan Staff

Full-Time Faculty **\$ 1,700,000**

This program is in its second year and supports the vision of Sheridan to become a top ranked teaching university.

Accrediting bodies of academic institutions such as the Association of Universities and Colleges Canada (AUCC) have determined that the ideal staffing mix includes no less than 70% of teaching assigned to full-time faculty. In order for Sheridan to have 50% of teaching assigned to full-time professors, 76 new full-time faculty would need to be recruited and hired; to reach the 70% threshold we would require 219 new faculty. This investment represents year-one of a three year plan to move toward the 70 per cent teaching threshold.

Leadership Development: **\$ 90,000**

Great to greater cannot happen without time for staff to meet and reflect on strategic imperatives and college wide initiatives. This budget will provide a foundation for annual staff retreats to assess and develop the direction of Sheridan.

This amount is supplemented by an increase of \$70,000 (to \$100,000) in funding for tuition reimbursement). Using these funds, Sheridan staff may seek tuition reimbursement for diploma, degree and graduate programs.

Investments in Sheridan's Infrastructure

E-Learning: **\$ 2,068,900**

A hybrid curriculum model incorporates a mix of face-to-face and on-line learning to meet student needs for flexibility of time and place for their courses and to encourage multiple modes of learning. The goal cited in the Academic Innovation Strategy is to convert courses into a hybrid mode of delivery (2 hours of face-to-face student-teacher interaction and 1 hour of on-line learning). The identified funds support the development costs of each of these courses by subsidizing the Faculties for the hiring of part-time faculty to allow full-time professors the release from teaching to convert their courses. The funds also support the costs of the e-learning designers in NILES to support this curriculum work.

Academic Innovation Strategy (AIS) Blueprint: **\$ 829,500**

These funds have been identified to meet the staffing requirements of NILES to support faculty development, the learning management system (LMS), multimedia technologists to “build” the e-learning curriculum, and labour market researcher to determine the viability of new program proposals and programs undergoing program review.

Mobile applications to serve the Sheridan community **\$ 180,000**

As part of the 2011/2012 budget \$296,000 was provided to support the infrastructure required for Sheridan to build mobile application programs. Now production ready with infrastructure in place these funds will be used to support faculty and students in the creating of mobile applications “ready for sale”.

Colaboratories **\$ 212,000**

The first Sheridan co-lab is now in place at HMC with a second co-lab being developed as part of the Davis C-Wing addition. These funds will support the purchase of equipment and implementation of programs in this learning and teaching “incubator”.

Sheridan Sustainable Opportunities: **\$ 225,000**

As outlined on page 22 – “Energy Management”, sustainability is an integral part of Sheridan’s operations for 2012/2013 and an equally important part of curricular development. With respect to this latter point, the 5 new business degrees, presently being reviewed by Provincial Education Quality Assessment Board (PEQAB), have a “sustainably” program theme. These funds will be used as seeds of the “green revolving fund”. It is expected that as a result of the development of an investment grade GHG reduction plan, that up to \$1,000,000 in savings may be realized.

Mississauga Fundraising and Marketing Mississauga: **\$ 140,751**

These funds have been allocated within the 2012/2013 budget to continue to support the marketing of the Hazel McCallion Campus. With the announced funding for HMC Phase II, it is expected that fundraising activities will become more prominent.

2011/2012 Capital Infrastructure Projects

In addition to lab expansions and capital equipment purchases for the 2012/2013 college year several major capital infrastructure investments are planned including:

- Working with Infrastructure Ontario, the City of Mississauga and the Ministry of Education an RFP will be issued for the appointment of a design, build and finance consortia for HMC Phase II. This campus will include 80 classrooms, faculty space, meeting rooms, an innovation centre, student commons area and provision food services.
- Working with the City of Mississauga an RFP will be issued for the appointment of a design, build and finance consortia for HMC Phase IIa. This “near campus” will include a residence, offices, a board/senate room and a health centre. Sheridan will look for partnerships for all of these spaces.
- Residence Expansion Trafalgar: It is expected that the expansion of the Trafalgar residence will begin in June 2012 and be completed for the 2013 school year (subject to Municipal building cycles).

- Parking: As Sheridan grows our ability to accommodate the needs of our students is particularly at our Davis Campus is mitigated. In 2012 a comprehensive parking review will be completed for all Sheridan campuses and an action plan will be developed.
- Welcome Centres –Trafalgar: With the spring opening of the new Davis Welcome Centre in the fall of 2012 planning will commence on the revitalization of the Trafalgar welcome centre.
- Science Lab #3 at Davis: The chemistry programs at the Davis campus continue to grow. The required infrastructure was enhanced in 2011 through the addition of a chemistry lab in the “B-wing”. A sister/second renovation in the same space will occur in the summer of 2012 to ensure faculties are adequate for September 2012 enrolment.
- Table 2 of this report details plans for capital and equipment expenditures in 2012/13, 2013/14 and 2014/15. As well renewal projects are also set out in this table.

SEMESTER and QUARTERLY UPDATES TO THE BOARD – GOAL ALIGNMENT

On a semester and quarterly basis formal reports to the Board on each of the Business Plan Items as well as 2012/2013 investments and efficiency reviews will be presented.

These reports will detail the:

- Objectives/Metrics of the initiative/efficiency measure;
- Actions to date;
- Expenditure/savings to date;
and
- Future actions required to achieve the stated objectives.

Quarterly/semester reports will also detail the status of the college’s finances and any issues arising from a change in inputs or outputs (enrolment/grants/expenditures).

Revisions to quarterly reports will be provided on an “as needed” basis to ensure all stakeholders receive the information they require to understand the actions/expenditures of the college.

CONCLUSION

The 2012/2013 operating and capital budget of Sheridan College reflects the priorities and objectives of the Executive Committee and the Board. The budget's foundation has been Sheridan College's 2009 to 2014 Strategic Plan and it demonstrates a commitment to manage the issues that have resulted from a growing system and changing demography.

This multi-year financial plan supports our students in achieving their aspirations, leveraging the strengths of Sheridan's community and Ontario's need for people who can contribute with innovative thinking, integrative approaches to problem solving and analytical and social intelligence to produce advanced creative solutions. In addition, the strategic imperatives and financial commitments to hire full-time faculty, expand Sheridan's degree programs and plan for our capital needs of the future also demonstrate our dedication to move from great to greater. Of course our commitment to excellence will be constant. During the course of the 2012/2013 fiscal year, we will work with our stakeholders to ensure we continue to meet and exceed expectations.

"We are energized by our prospects and embrace the challenges of the future. Together we will shine brighter."

Sheridan College Institute of Technology and Advanced Learning
Enrolment Statistics since 2005/06

Appendix 1

FACULTIES	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13
	actual	actual	actual	actual	actual	actual	Jan-26	Projection

DOMESTIC								
FAAD	6,114	6,632	6,815	7,021	7,317	7,396	7,459	7,590
FAHCS	6,196	6,596	6,749	7,322	8,576	9,569	9,132	9,076
FAST	3,088	2,868	2,996	3,387	3,710	4,304	5,253	5,183
FB	7,383	7,264	7,281	7,470	8,034	8,120	7,964	8,204
FHSS (FLAA)	1,238	1,167	1,052	1,076	1,201	1,359	1,264	1,251
Term Enrolment	24,019	24,527	24,893	26,276	28,838	30,748	31,072	31,304
<i>FTE</i>	<i>12,010</i>	<i>12,264</i>	<i>12,447</i>	<i>13,138</i>	<i>14,419</i>	<i>15,374</i>	<i>15,536</i>	<i>15,652</i>

INTERNATIONAL								
FAAD	288	291	267	274	348	355	503	536
FAHCS	24	23	38	70	134	350	650	555
FAST	79	140	150	200	398	1,183	1,991	2,382
FB	174	217	219	261	417	1,007	1,493	1,725
FHSS (FLAA)	181	176	141	141	151	211	184	260
Term Enrolment	746	847	815	946	1,448	3,106	4,821	5,458
<i>FTE</i>	<i>373</i>	<i>424</i>	<i>408</i>	<i>473</i>	<i>724</i>	<i>1,553</i>	<i>2,411</i>	<i>2,729</i>

TOTAL (DOM + INTERN)								
FAAD	6,402	6,923	7,082	7,295	7,665	7,751	7,962	8,126
FAHCS	6,220	6,619	6,787	7,392	8,710	9,919	9,782	9,631
FAST	3,167	3,008	3,146	3,587	4,108	5,487	7,244	7,565
FB	7,557	7,481	7,500	7,731	8,451	9,127	9,457	9,929
FHSS (FLAA)	1,419	1,343	1,193	1,217	1,352	1,570	1,448	1,511
Term Enrolment	24,765	25,374	25,708	27,222	30,286	33,854	35,893	36,762
<i>FTE</i>	<i>12,383</i>	<i>12,687</i>	<i>12,854</i>	<i>13,611</i>	<i>15,143</i>	<i>16,927</i>	<i>17,947</i>	<i>18,381</i>

Domestic to Total in %	97.0%	96.7%	96.8%	96.5%	95.2%	90.8%	86.6%	85.2%
International Total in %	3.0%	3.3%	3.2%	3.5%	4.8%	9.2%	13.4%	14.8%

ENROLMENT Year over Year Changes in %

2006/07 vs 2005/06	2007/08 vs 2006/07	2008/09 vs 2007/08	2009/10 vs 2008/09	2010/11 vs 2009/10	2011/12 vs 2010/11	2012/13 vs 2011/12
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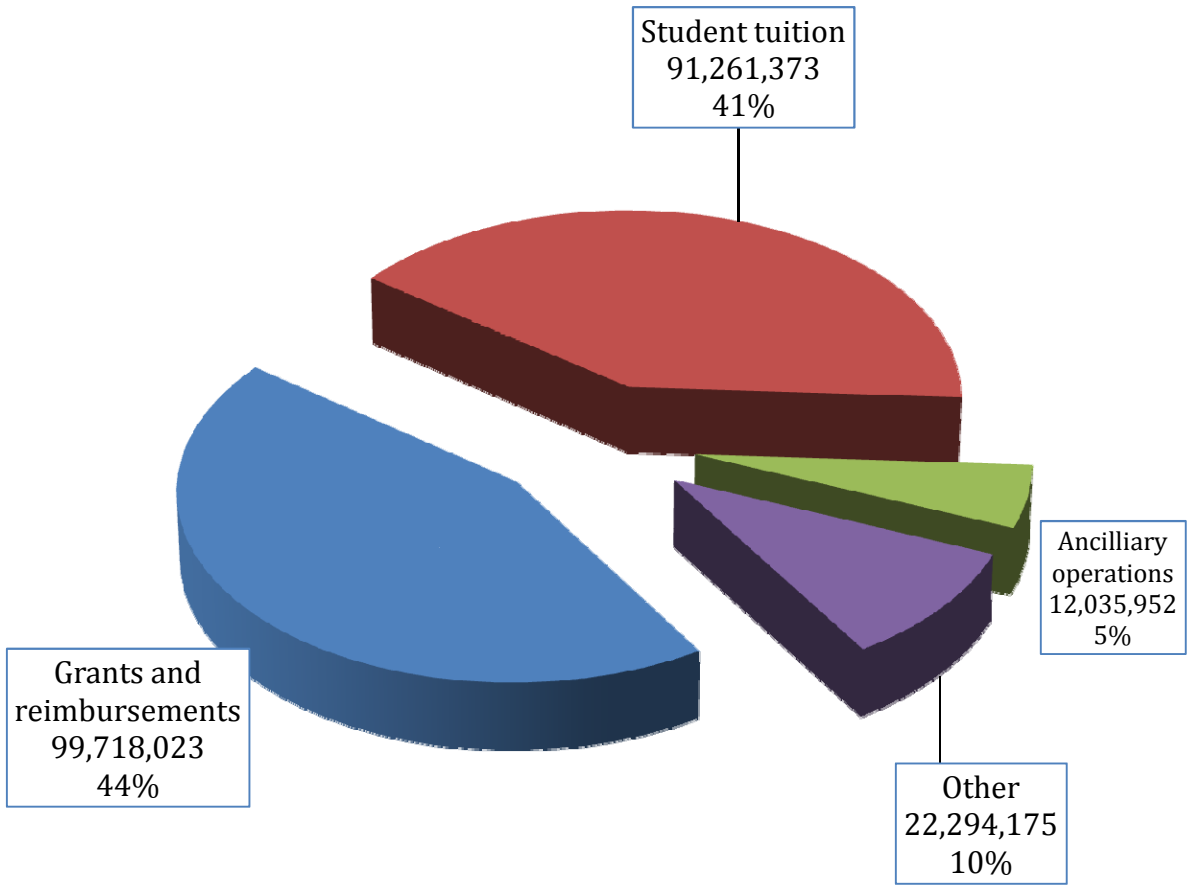
8.47%	2.76%	3.02%	4.22%	1.08%	0.85%	1.76%
6.46%	2.32%	8.49%	17.13%	11.58%	(4.57%)	(0.61%)
(7.12%)	4.46%	13.05%	9.54%	16.01%	22.05%	(1.33%)
(1.61%)	0.23%	2.60%	7.55%	1.07%	(1.92%)	3.01%
(5.74%)	(9.85%)	2.28%	11.62%	13.16%	(6.99%)	(1.03%)
2.11%	1.49%	5.56%	9.75%	6.62%	1.05%	0.75%

1.04%	(8.25%)	2.62%	27.01%	2.01%	41.69%	6.56%
(4.17%)	65.22%	84.21%	91.43%	161.19%	85.71%	(14.62%)
77.22%	7.14%	33.33%	99.00%	197.24%	68.30%	19.64%
24.71%	0.92%	19.18%	59.77%	141.49%	48.26%	15.54%
(2.76%)	(19.89%)	0.00%	7.09%	39.74%	(12.80%)	41.30%
13.54%	(3.78%)	16.07%	53.07%	114.50%	55.22%	13.21%

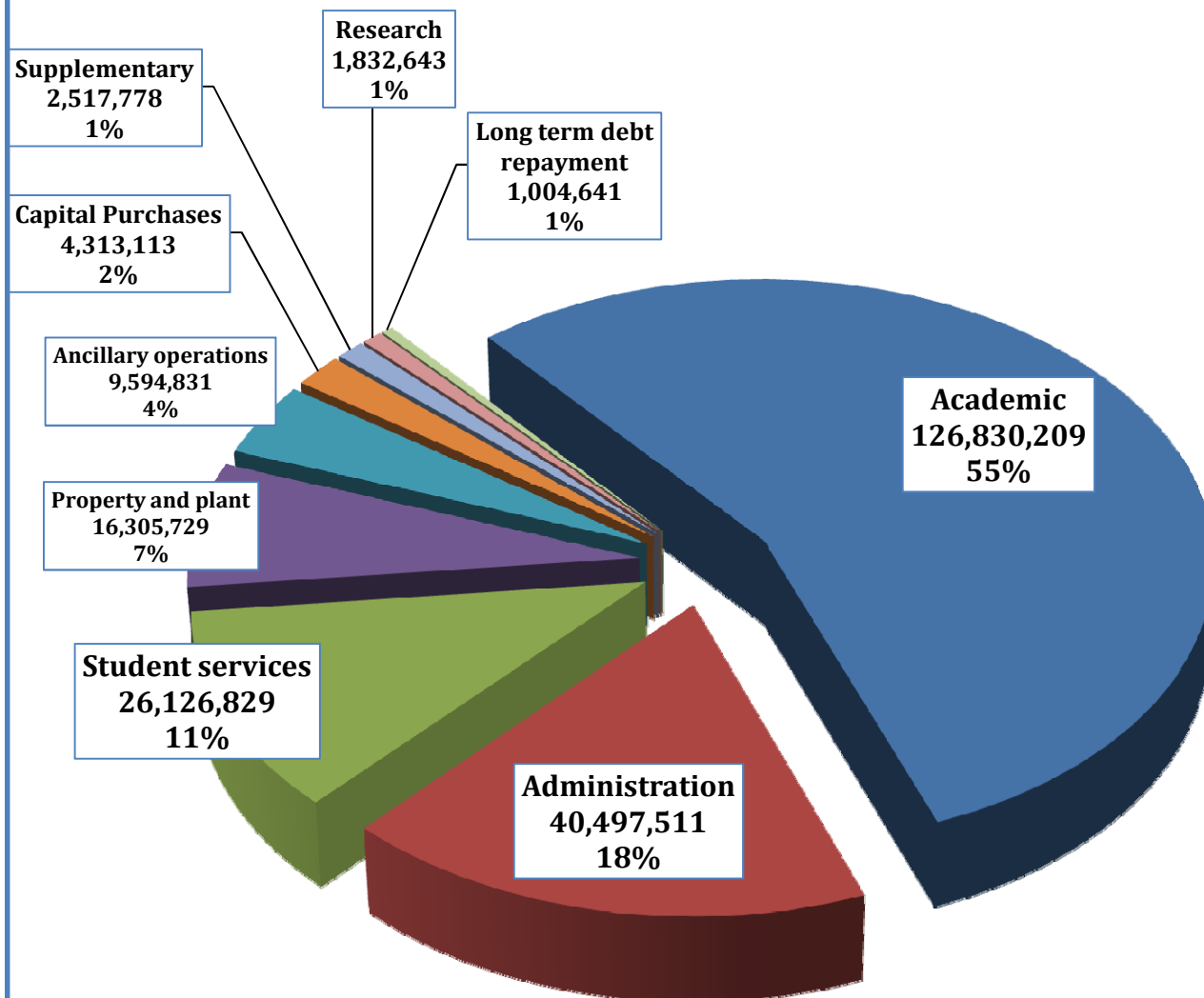
8.14%	2.30%	3.01%	5.07%	1.12%	2.72%	2.06%
6.41%	2.54%	8.91%	17.83%	13.88%	(1.38%)	(1.54%)
(5.02%)	4.59%	14.02%	14.52%	33.57%	32.02%	4.43%
(1.01%)	0.25%	3.08%	9.31%	8.00%	3.62%	4.99%
(5.36%)	(11.17%)	2.01%	11.09%	16.12%	(7.77%)	4.35%
2.46%	1.32%	5.89%	11.26%	11.78%	6.02%	2.42%

Sheridan College Institute of Technology and Advanced Learning						
Statement of Revenue and Expenditures (College Wide)						Appendix 2
Proposed 2012/2013 Budget for Year Ending March 31, 2013						
(CASH Basis)						
Line		2011/2012	2011/2012	2012/2013	Year to Year	Year to Year
		Approved Total Budget	Total Forecast	Proposed Budget	Total Budget	Total Budget
		April 1st, 2011	December 31st, 2011	April 1st, 2012	Comparison (\$)	Comparison (%)
		A	B	C	X = (C - B)	Y = (X/B)
1	REVENUE					
2	Grants and reimbursements	\$ 94,145,159	\$ 98,776,821	\$ 99,718,023	\$ 941,202	0.95%
3	Amortization of deferred contributions related to:					
4	Capital assets					
5	Expenses of a future period					
	Endowment fund interest					
6	Student tuition	82,085,425	79,946,914	91,261,373	11,314,459	14.15%
7	Ancillary operations	11,527,437	11,311,639	12,035,952	724,313	6.40%
8	Other fees and services	21,100,221	24,818,707	22,294,175	(2,524,532)	(10.17%)
9	Gain (loss) on disposal of capital assets		-	-	-	-
10	Subtotal	208,858,242	214,854,081	225,309,523	10,455,442	4.87%
11	Transfer from restricted reserves	4,151,251	9,395,079	3,713,761	(5,681,318)	(60.47%)
12						
13	(A) Total Revenue	213,009,493	224,249,160	229,023,284	4,774,124	2.13%
14						
15	EXPENDITURES					
16	Academic	117,177,469	119,537,837	126,830,209	7,292,372	6.10%
17	Student services	24,683,534	25,615,230	26,126,829	511,598	2.00%
18	Administration	38,958,462	37,128,015	40,497,511	3,369,496	9.08%
19	Property and plant	14,771,548	15,831,505	16,305,729	474,224	3.00%
20	Supplementary	2,378,778	3,296,653	2,517,778	(778,875)	(23.63%)
21	Ancillary operations	9,240,415	9,481,301	9,594,831	113,530	1.20%
22	Research	1,768,835	3,688,731	1,832,643	(1,856,088)	(50.32%)
23	Interest on capital leases			-		
24	Vacation pay			-		
25	Employee future benefits (recovery)			-		
26	Sick leave benefit entitlements (recovery)			-		
27	Amortization of capital assets			-		
28	Subtotal	208,979,042	214,579,271	223,705,530	9,126,258	4.25%
29						
30	Expenses of future periods:					
31	Awards and bursaries		-			
32	Other		-			
33			-	-		
34	(B) Total Expenditures	208,979,042	214,579,271	223,705,530	9,126,258	4.25%
35						
36	Excess of revenue over expenditures (before Repayment of Long Term Debt and Capital Purchases)	\$ 4,030,451	\$ 9,669,889	\$ 5,317,754	(4,352,135)	(45.01%)
37						
38						
39	LONG TERM DEBT REPAYMENT AND CAPITAL PURCHASES					
40	Long term debt repayment	941,085	941,085	1,004,641	63,556	6.75%
41	Capital Purchases	3,089,366	5,741,763	4,313,113	(1,428,650)	(24.88%)
42						
43	(C) Total LTD and Capital Purchases	\$ 4,030,451	\$ 6,682,848	\$ 5,317,754	(1,365,094)	(20.43%)
44	Total Expenditures, LTD and Capital Purchases	\$ 213,009,493	\$ 221,262,120	\$ 229,023,284	7,761,164	3.51%
45						
46	(D) = (A) - (B) - (C)					
47	Net excess of revenue over expenditures (after Repayment of Long Term Debt and Capital Purchases)	\$ (0)	\$ 2,987,040	\$ -		
48						
49						

2012-2013 Proposed Budget Revenue (cash basis)



2012-2013 Proposed Budget Expenditure (cash basis)



Sheridan College Institute of Technology and Advanced Learning
Statement of Revenue and Expenditures (College Wide)
Proposed 2012/2013 Budget for Year Ending March 31, 2013
(CASH Basis Converting to GAAP Basis)

Appendix 3

Line		2011/2012	2011/12	2011/12	2012/2013	2012/2013	2012/2013	Year to Year	Year to Year
		Total Forecast	GAAP Required	GAAP Basis Budget	Proposed Budget	GAAP Required	Total Budget	Total Budget	Total Budget
		December 31st,	Adjustments	Revised Forecast	April 1st, 2012	Adjustments	April 1st, 2012	Comparison (\$)	Comparison (%)
		2011		December 31st,					
	CASH BASIS		GAAP BASIS	CASH BASIS		GAAP BASIS	Variance	Variance	
	A	B	C = (A + B)	E	F	G = (E + F)	X = (G - C)	Y = (X/C)	
1	REVENUE								
2	Grants and reimbursements	\$ 98,776,821	\$ (576,500)	\$ 98,200,321	\$ 99,718,023	\$ (576,900)	\$ 99,141,123	\$ 940,802	0.96%
3	Amortization of deferred contributions related to:								
4	Capital assets		6,711,288	6,711,288		7,511,288	7,511,288	800,000	11.92%
5	Expenses of a future period		8,000,000	8,000,000		8,000,000	8,000,000	-	-
6	Endowment fund interest								
7	Student tuition	79,946,914		79,946,914	91,261,373		91,261,373	11,314,459	14.15%
8	Ancillary operations	11,311,639		11,311,639	12,035,952		12,035,952	724,313	6.40%
9	Other fees and services	24,818,707		24,818,707	22,294,175		22,294,175	(2,524,532)	(10.17%)
10	Gain (loss) on disposal of capital assets	-		-	-		-	-	-
11	Subtotal	214,854,081	14,134,788	228,988,869	225,309,523	14,934,388	240,243,911	11,255,042	4.92%
12	Transfer from restricted reserves	9,395,079	(9,395,079)	-	3,713,761	(3,713,761)	-	-	-
13	(A) Total Revenue	224,249,160	4,739,709	228,988,869	229,023,284	11,220,627	240,243,911	11,255,042	4.92%
14									
15	EXPENDITURES								
16	Academic	119,537,837		119,537,837	126,830,209		126,830,209	7,292,372	6.10%
17	Student services	25,615,230		25,615,230	26,126,829		26,126,829	511,598	2.00%
18	Administration	37,128,015		37,128,015	40,497,511		40,497,511	3,369,496	9.08%
19	Property and plant	15,831,505		15,831,505	16,305,729		16,305,729	474,224	3.00%
20	Supplementary	3,296,653		3,296,653	2,517,778		2,517,778	(778,875)	(23.63%)
21	Ancillary operations	9,481,301		9,481,301	9,594,831		9,594,831	113,530	1.20%
22	Research	3,688,731		3,688,731	1,832,643		1,832,643	(1,856,088)	(50.32%)
23	Interest on capital leases				-		-	-	-
24	Vacation pay		272,032	272,032	-	500,000	500,000	227,968	83.80%
25	Employee future benefits (recovery)		24,043	24,043	-	25,000	25,000	957	3.98%
26	Sick leave benefit entitlements (recovery)		(50,000)	(50,000)	-	(50,000)	(50,000)	-	-
27	Amortization of capital assets		12,006,404	12,006,404	-	14,021,354	14,021,354	2,014,950	16.78%
28	Subtotal	214,579,271	12,252,479	226,831,750	223,705,530	14,496,354	238,201,884	11,370,133	5.01%
29									
30	Expenses of future periods:								
31	Awards and bursaries	-	7,000,000	7,000,000	-	7,000,000	7,000,000	-	-
32	Other	-	1,000,000	1,000,000	-	1,000,000	1,000,000	-	-
33			8,000,000	8,000,000	-	8,000,000	8,000,000	-	-
34	(B) Total Expenditures	214,579,271	20,252,479	234,831,750	223,705,530	22,496,354	246,201,884	11,370,133	4.84%
35									
36	Excess of revenue over expenditures (before Repayment of Long Term Debt and Capital Purchases)	\$ 9,669,889	\$ (15,512,770)	\$ (5,842,881)	\$ 5,317,754	\$ (11,275,727)	\$ (5,957,973)	(115,091)	1.97%
37									
38									
39	LONG TERM DEBT REPAYMENT AND CAPITAL PURCHASES								
40	Long term debt repayment	941,085	(941,085)	-	1,004,641	(1,004,641)	-	-	-
41	Capital Purchases	5,741,763	(5,741,763)	-	4,313,113	(4,313,113)	-	-	-
42									
43	(C) Total LTD and Capital Purchases	\$ 6,682,848	\$ (6,682,848)	\$ -	\$ 5,317,754	\$ (5,317,754)	\$ -	(1,365,094)	
44	Total Expenditures, LTD and Capital Purchases	\$ 221,262,120	\$ 13,569,631	\$ 234,831,750	\$ 229,023,284	\$ 17,178,600	\$ 246,201,884	7,761,164	3.30%
45									
46	(D) = (A) - (B) - (C)								
47	Net excess of revenue over expenditures (after Repayment of Long Term Debt and Capital Purchases)	\$ 2,987,040	\$ (8,829,922)	\$ (5,842,881)	\$ -	\$ (5,957,973)	\$ (5,957,973)	(115,091)	1.97%
48									
49									