

Sheridan

2016/2017

Sheridan College Business Plan

and

2016/2017

**Sheridan College Operating and Capital
Budget**

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and
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Operating and Capital Budget

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2016/17 Business Plan

Message from the President

In June 2011, Sheridan's Board adopted the vision of moving Sheridan towards becoming a unique undergraduate teaching university. Considerable progress has been made towards fulfilling this vision and 2016/17 is shaping up to be a pivotal year in our journey.

Over the course of the past year, Sheridan embarked on a comprehensive institutional Self Study to assist with our own assessment of our readiness to apply for membership in Universities Canada. Construction on HMC Phase II is well underway with a forecast completion date of June 2016. We will open the new building to students in the fall 2016. In October, 2015, construction began on a new home for the skilled trades programs in Brampton. Meanwhile, we continued to grow our post-secondary enrolment.

These successes have been achieved within a challenging external environment. Public funding, as a percentage of our overall budget, continues to decline and demographic shifts are contributing to increased competition across the sector. We have been successful in part because we have identified, planned and supported the key priorities that are essential to achieving our vision.

In 2016/17, our journey continues. The 2016/17 Business Plan and Budget remains grounded in our vision. The plan describes how we will continue to evolve our program mix and campus characteristics, and it identifies the high-impact institutional initiatives that we have prioritized and will support in pursuit of our vision.

Dr. Jeff Zabudsky PhD.
President and Vice Chancellor
Sheridan College

Background

The 2013-2020 Strategic Plan is the foundational planning document that describes *what* Sheridan aspires to be - its vision, mission, values and strategic goals. The 2016/17 Business Plan describes the execution of the Strategic Plan, and details *how* Sheridan will act to realize its strategic aspirations. The Business Plan outlines the priorities and initiatives that will advance the institution towards accomplishing its strategic goals and vision (Figure 1).

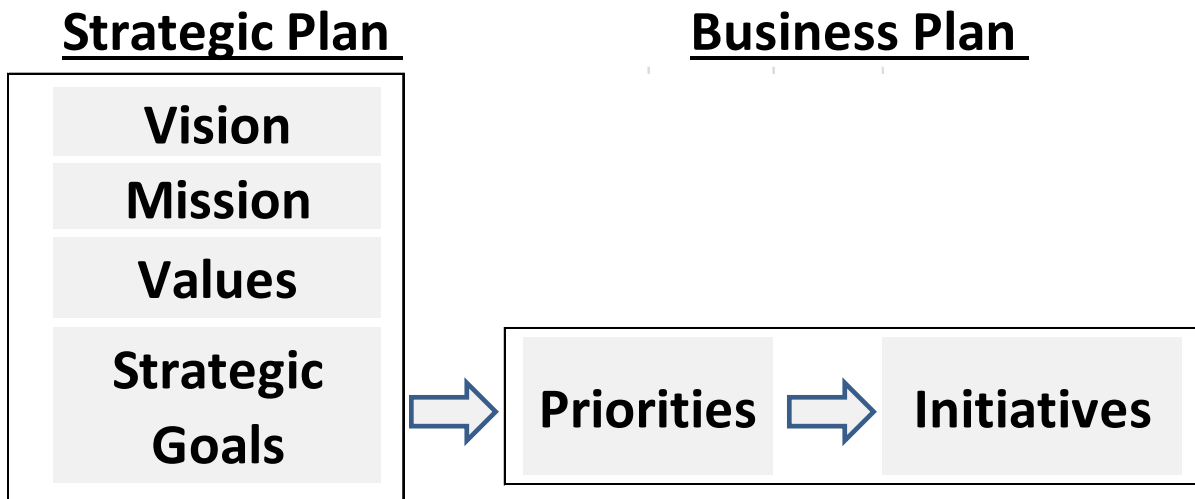


Figure 1

Business Planning Process

At the outset of the business planning process, President’s Council (PC) reviewed Sheridan’s strategic plan, along with the 2015/16 Business Plan and the Business Plan progress reports to reflect upon the progress made during the prior year toward its strategic plan goals, and to review and update overall priorities and strategic initiatives.

Each VP portfolio division then developed detailed plans for each strategic initiative within their purview. The plans outline the key actions, milestones, and resource requirements. The President’s Council and the Executive reviewed the plans to ensure completeness and cohesiveness, and to manage initiatives and strategies that cross divisional boundaries.

The business plan is intended to serve as a guide for President’s Council to manage and monitor its progress towards its operational priorities, and also to the Board of Governors to understand the linkage between the Strategic Plan and the operations of the institution. Following the implementation of the Report Back process implemented in 2015/16, leads of the business plan projects approved during the 2015/16 business planning and budgeting process will be accountable for reporting progress on the milestones of the initiatives on a quarterly basis. The information will be aggregated, analyzed, and provided to President’s Council on a project-by-project basis, and to the Sheridan Board of Governors at a higher level of aggregation.

Business Plan Priority Areas

The 2016/17 Business Plan identifies eight priority areas. Figure 2 illustrates the linkage between the priority areas and the 2013-2020 Sheridan Strategic Plan Strategic Goals.

Vision	To become Sheridan University, celebrated as a global leader in professional education.	
Mission	Sheridan delivers a premier, purposeful educational experience in an environment renowned for creativity and innovation.	
Values	Academic Excellence	
	Creativity & Innovation	
	Global Citizenship	
Strategic Goals	1. Inspire creative innovative teaching and learning.	Sheridan University
		Creative Campus
	2. Provide a premier learning environment.	Strategic Enrolment Management
		Infrastructure - Campus Development
		Infrastructure - Enterprise Information Systems
		Infrastructure - Marketing and Communications
		Operational Priorities
3. Build our reputation as a leading employer.	People	

Figure 2

Business Plan Initiatives

The eight priority areas identified in Figure 2 are supported by 120 initiatives (Figure 3). Further details of the action items and investments are outlined in Appendix 1. It should be noted that these initiatives are not specifically related to activities that will initiate and finish in 2016/17. In fact, some of these initiatives began in 2014/15 (library investments) and will continue into the near future. Others, including several within the Infrastructure and Enterprise Information Systems (EIS) will not begin until 2017/18 (e-processing of travel and expense claims). The delineation of time for these initiatives is fluid. As a result, there is no specific timeline other than that afforded through the annual budget process. For example, while more than \$1.7 million has been added to the libraries over the past three years, only \$220,000 additional is forecast for 2016/17.

Sheridan University	Degree Enrolment Growth New Degree Program Development Academic Professional Awards Teaching and Learning Enhancements Increasing FT faculty balance including HR Plans for the Faculties Quality Assurance Library Collections Development Library Evaluation, Assessment and Outreach Academic Integrity (AI) Initiative – Library and Learning Services	Library Staffing & Research and Academic Skills Development Library Technologies Tutoring Services Library Learning Services Spaces – Special Collections and Archives Formative Faculty Assessment Policy and Procedure Pathways Strategy Marketing strategies for internal academic pathways Pathways – Online Services for Students
Creative Campus	Creative Campus Fund Scholars and Creators Series Fellows and Visitors	Showcases and Galleries Staffing for the Institute for Creativity and Creative Campus Creative Problem Solving and Creativity Competencies
Strategic Enrolment Management	Refugee Program Content Strategy and Marketing Plan implementation Brand Strategy Development Prospect-Applicant Conversion Management Assessment Centre Operations OTR Contact Centre Alignment OTR Degree Entrance Scholarships Student Communication Strategy	Aboriginal Initiatives Strategic Enrolment Management Out of Class Experience Strategy Internationalization Strategy Recruitment agent management toolset Student Affairs and Enrolment Management Organizational Review Student Services Redesign
Infrastructure - Campus Development	Central Security Operations Centre Library and Learning Services Spaces – HMC1 Retrofit Library and Learning Services Spaces - Library/CTL Partnership Library and Learning Services Spaces – Expansion into 1st floor J	TRAFALGAR - Major Projects - Funding Scenarios & Master Plan HMC - HMC 1 Renovation & HMC 2 Move Davis A-Wing Move Wayfinding Project – Phase 2
Infrastructure - Enterprise Information Systems	Pathways and Degree Completion Sheridan Academic Logistics (SAL) Academic Term Planning (Data Capture Utility - DCU) Course Based Registration New Course Evaluation System Faculty Background and Teaching/Research Experience Database PeopleSoft Foundation – Fit to Sheridan Reality FCAPS migration to DCU for Term Planning e-Store and Sheridan Web Site Upgrade (Sustaining) Academic Systems Operation and Systems Analysis PeopleSoft Campus Solutions Upgrade Office of the Registrar Operational Projects Business Intelligence Reporting Stakeholder Feedback Applications Institutional Planning Applications Full optimization of PeopleSoft HR Modules Full optimization of PeopleSoft Procurement Modules CRM (Customer Relationship Management) HR Upgrade to PeopleSoft 9.2 and Absence Management	Electronic Funds Transfer New System for Managing Expense and Travel Claims Budgeting and Forecasting Banking Service Change Part Time Support De-Centralization e-Performance Office 365 Pilot – for Administration Internal Communications Strategy, “Portal” Student Course-based Registration Support of new Academic Policies Operational Projects Student Fees Faculty Online Grade Submission Services Applicant Services Transcript – Provincial Compliance PeopleSoft Campus Solutions Upgrade Work Integrated Learning Parking Automation Software and Staffing Electronic Records Management
Infrastructure - Marketing and Communications	Capital Campaign Internal Communications Strategy External Relations and Communications Strategy Theatre Sheridan Campaign Awareness	Enhancing Sheridan’s Reputation/External Prominence Contact Management Software for Prospects and Partners Upgrade Sheridan’s digital presence Deploy Web Governance at Sheridan College
Operational Priorities	Support Staff Positions Administrative Positions OntarioLearn and eCampus Ontario Emergency Preparedness Planning Insurance & Risk Management	Archives Cost Attribution Risk Management Coordination ONE Card FCAPS Rebuild
People	Leadership Competency Framework Management & Employee Performance Development Process Sheridan Leadership Institute Chair Academy - Sheridan Leadership Institute Sheridan Learning Calendar Employee Engagement Strategy Change Leadership Total Rewards Program Succession Planning and Talent Management	Learning & Organizational Development Specialist Position Human Rights, Diversity and Inclusion Framework Implementation of Provincial Plan to Stop Sexual Violence & Develop a Wellness Program Part Time Job Evaluation Human Rights, Diversity and Inclusion Audit Awareness of human rights and workplace harassment complaint Accessibility (Accessibility for Ontarians with Disabilities Act – Standardization of Part Time Support Staff Recruitment methods

Figure 3

2016/2017 Sheridan College Budget

2016/2017 BUDGET CONTEXT

The foundation of the draft 2016/2017 Operational and Capital Budget is the 2016/17 Sheridan College Business Plan (Figures 1, 2, and 3).

Subsequent to the approval of the draft Business Plan, in September 2015, President's Council met from October to December, to consider the *Strategic Initiatives* and *Key Actions* required to ensure execution of the Business Plan (Appendix 1).

Other broad factors considered in the development of the 2016/17 Operating and Capital budget were as follows:

- Self-study report provided by Dr. Docherty and Dr. Nilson
- Projected domestic enrolment growth and program mix
- Projected international enrolment growth and program mix
- Provincial grant changes
- Tuition Fee framework
- Operational Costs of the new Davis Skills Trades Centre and the Hazel McCallion Campus Phase II
- The debenture cost for the Davis Skills Trades Centre and
- Capital investment including a new Trafalgar Theatre, HMC IIa Student Centre, the continued execution of the Integrated Energy and Climate Master Plan, and classroom and building renovation projects.

On a more specific basis PC members were given the following budget expenditure parameters in the development of the draft 2016/17 budget.

- All budgets should be reflective of the *Strategic Initiatives and Key Action* as detailed in the draft business plan
- Non-faculty full time staffing budgets should be adjusted in accordance with known cost increases for salaries/benefit (contractual changes and movement on the grid)
- Faculty staffing budgets should be developed in accordance with the enrolment and program mix plan
- Non salary budgets, for all administrative departments, should be held at prior year's levels with the exception of budgets for food, cellular phones, professional development and leasing.

Future Budget Planning

As part of the planning for the 2016/17 budget, PC reviewed the status of the 2017/18 budget given information that had already been provided with respect to enrolment and future cost pressures. With respect to the former, Sheridan's 2020 Strategic Enrolment Management Plan has forecast stable enrolment with minimal growth (less than 2 percent) after 2016/17. In addition, there has been no signal from the Province, at this time, regarding the tuition framework. At the same time, cost pressures for utilities, staffing costs (based on existing collective agreements) and capital growth (Davis and HMC) are expected to grow beyond the pace of projected revenue growth.

To begin to manage this forecast 2017/18 revenue and expenditure disconnect, during the course of the 2016/17 year, PC members and administrative managers will participate in several expenditure review committees. The objective of these reviews will be to identify strategies that will allow Sheridan to continue to provide outstanding educational opportunities to our students. The committees will consider changes to existing processes as well as the introduction of new and creative solutions.

In addition to the above, a LEAN review of all administrative process will be undertaken in 2016/17. The expectation is that these committees will present recommendations on how we may improve services to our stakeholders and take advantage of technology in 2017.

2016/2017 ENROLMENT FORECAST

The following charts (Table 1 and Table 2) show the growth in **term** enrolment and full time equivalent from 2010/2011 for both domestic and international students. Total college full time equivalent enrolment for 2016/17 is expected to be 22,903. It should also be noted that a significant portion of the enrolment growth has been degree enrolment both in first and third year students (see PSB term enrolment growth of 1,345 or FTE growth of 672.5).

Based on these amounts the total 2016/2017 domestic enrolment is forecast to be 73.97 per cent of total enrolment and international enrolment is forecast to be 26.03 (up from 22.81 in the previous forecast) per cent of total enrolment.

This enrolment growth is also indicative of the pattern of growth over the past three years. Since 2013/14, international enrolment has grown by 2,497 FTE students or 72 percent and domestic enrolment has grown by 1,222 FTE or 7.7 percent. While 2016/17 growth is not unprecedented, close monitoring of actual enrolment will be essential in order to ensure actual revenues are realized. Specifically, enrolment growth in the PSB has been targeted at 14.36 percent. This increase takes into consideration both the projected growth of students in the first year of the program as well as a projected growth of students in year three. Prior to 2016/17 students graduating from Sheridan's three year advanced diploma program had to enroll in another post-secondary institution to complete a degree program. Sheridan's four year business degree programs will now admit eligible students, into year three, who had previously completed an advanced diploma program. This growth can be viewed as an important asset to Sheridan's overall program offerings.

Table 1: Full-Time Equivalent Enrolment

ENROLMENT TYPES	FACULTIES	2010/11 Actual	2011/12 Actual	2012/13 Actual	2013/14 Actual	2014/15 Actual	2015/16 Budgeted Target	2015/16 Mid Year	2016/17 Target (Dec. 2, 2015 projection)
DOMESTIC	FAAD*	7,364	7,220	7,246	8,108	8,252	8,465	8,455	8,992
	FAHCS	9,545	8,896	9,406	9,056	9,472	10,075	9,969	10,318
	FAST	4,250	4,640	4,936	5,209	5,448	6,171	5,836	6,171
	PSB	8,101	8,099	8,253	7,898	6,582	6,915	6,573	7,309
	FHASS	1,350	1,186	1,249	1,164	1,145	1,061	1,092	1,090
	Growth Pool								
Term Enrolment	SUBTOTAL	30,610	30,041	31,090	31,435	30,899	32,687	31,925	33,880
FTE	SUBTOTAL	15,305	15,021	15,545	15,718	15,450	16,344	15,963	16,940
INTERNATIONAL	FAAD*	357	381	493	616	873	1,061	1,050	1,269
	FAHCS	348	697	596	572	771	946	1,089	1,248
	FAST	1,184	2,066	2,903	3,303	4,073	4,548	5,246	5,341
	PSB	1,006	1,603	1,950	2,073	2,227	2,610	2,796	3,405
	FHASS	211	242	301	367	591	496	582	662
	Growth Pool								
Term Enrolment	SUBTOTAL	3,106	4,989	6,243	6,931	8,535	9,661	10,763	11,925
FTE	SUBTOTAL	1,553	2,495	3,122	3,466	4,268	4,831	5,382	5,963
TOTAL	FAAD*	7,721	7,601	7,739	8,724	9,125	9,526	9,505	10,261
	FAHCS	9,893	9,593	10,002	9,628	10,243	11,021	11,058	11,566
	FAST	5,434	6,706	7,839	8,512	9,521	10,719	11,082	11,512
	PSB	9,107	9,702	10,203	9,971	8,809	9,525	9,369	10,714
	FHASS	1,561	1,428	1,550	1,531	1,736	1,557	1,674	1,752
	Growth Pool								
Term Enrolment	SUBTOTAL	33,716	35,030	37,333	38,366	39,434	42,348	42,688	45,805
FTE	SUBTOTAL	16,858	17,515	18,667	19,183	19,717	21,174	21,344	22,903
Domestic to Total in %		90.79%	85.76%	83.28%	81.93%	78.36%	77.19%	74.79%	73.97%
International Total in %		9.21%	14.24%	16.72%	18.07%	21.64%	22.81%	25.21%	26.03%

*FAAD excludes some joint programs with the University of Toronto

Table 2: Percent Enrolment Growth

ENROLMENT TYPES	FACULTIES	2011/12 vs 2010/11	2012/13 vs 2011/12	2013/14 vs 2012/13	2014/15 vs 2013/14	2015/16 Apr 1 vs 2014/15	2015/16 Mid vs 2014/15	2016/17 vs 2015/16 Budgeted Target	2016/17 vs 2015/16 Midyear
DOMESTIC	FAAD*	(1.96%)	0.36%	11.90%	1.78%	2.58%	2.46%	6.23%	6.35%
	FAHCS	(6.80%)	5.73%	(3.72%)	4.59%	6.37%	5.25%	2.41%	3.50%
	FAST	9.18%	6.38%	5.53%	4.59%	13.27%	7.12%	0.00%	5.74%
	PSB	(0.02%)	1.90%	(4.30%)	(16.66%)	5.06%	(0.14%)	5.70%	11.20%
	FHASS	(12.15%)	5.31%	(6.81%)	(1.63%)	(7.34%)	(4.63%)	2.73%	(0.18%)
	Growth Pod								
Term Enrolment	SUBTOTAL	(1.86%)	3.49%	1.11%	(1.71%)	5.79%	3.32%	3.65%	6.12%
INTERNATIONAL	FAAD*	6.72%	29.40%	24.95%	41.72%	21.53%	20.27%	19.60%	20.86%
	FAHCS	100.29%	(14.49%)	(4.03%)	34.79%	22.70%	41.25%	31.92%	14.60%
	FAST	74.49%	40.51%	13.78%	23.31%	11.66%	28.80%	17.44%	1.81%
	PSB	59.34%	21.65%	6.31%	7.43%	17.20%	25.55%	30.46%	21.78%
	FHASS	14.69%	24.38%	21.93%	61.04%	(16.07%)	(1.52%)	33.47%	13.75%
	Growth Pod								
Term Enrolment	SUBTOTAL	60.62%	25.14%	11.02%	23.14%	13.19%	26.10%	23.43%	10.80%
TOTAL	FAAD*	(1.55%)	1.82%	12.73%	4.60%	4.39%	4.16%	7.72%	7.95%
	FAHCS	(3.03%)	4.26%	(3.74%)	6.39%	7.60%	7.96%	4.95%	4.59%
	FAST	23.41%	16.90%	8.59%	11.85%	12.58%	16.40%	7.40%	3.88%
	PSB	6.53%	5.16%	(2.27%)	(11.65%)	8.13%	6.36%	12.48%	14.36%
	FHASS	(8.52%)	8.54%	(1.23%)	13.39%	(10.31%)	(3.57%)	12.52%	4.66%
	Growth Pod								
Term Enrolment	SUBTOTAL	3.90%	6.57%	2.77%	2.78%	7.39%	8.25%	8.16%	7.30%

*FAAD excludes some joint programs with the University of Toronto

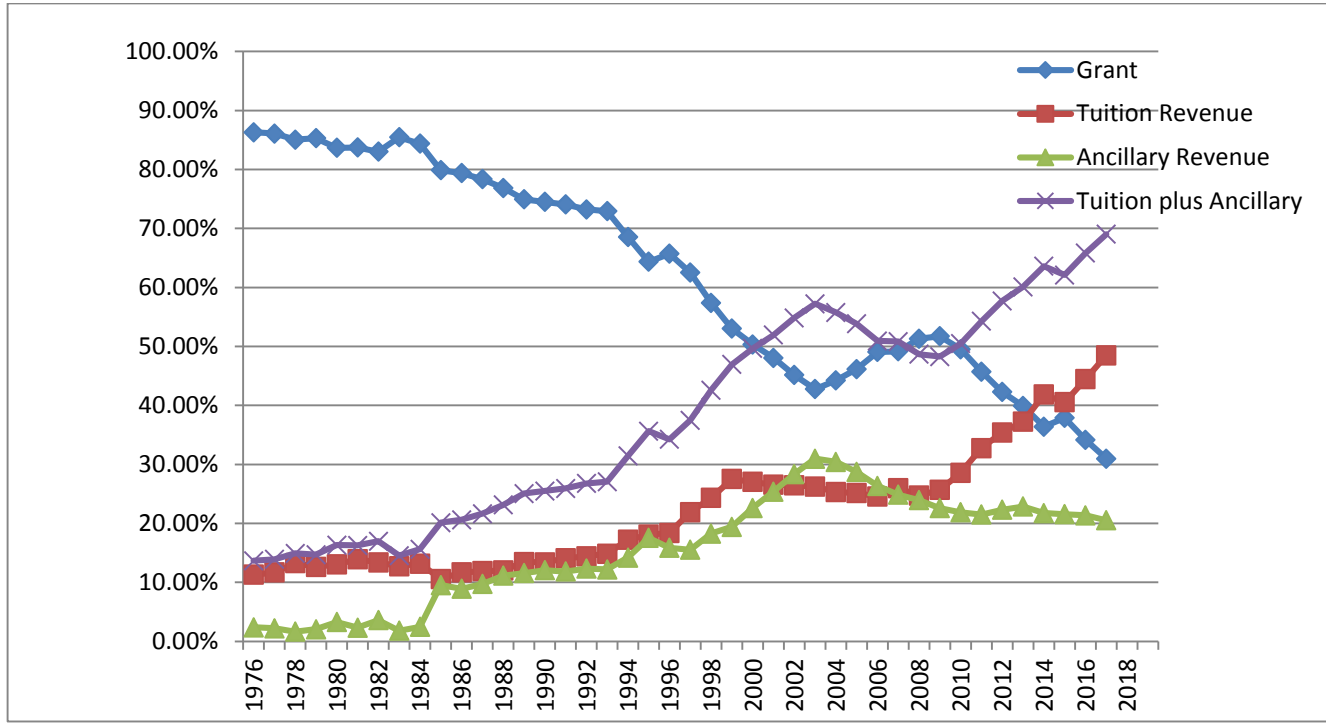
2016/2017 REVENUE FORECAST

Sheridan College revenue is made up of the following components:

- Grants;
- Student Tuition
- Student Fees
- International Student Tuition Fee Claw Back
- Ancillary operations including residence, food services, book store, and interest
- Other Revenue including daycare and non-diploma/degree funding program funding

Over the past 40 years, funding from provincial grants has declined from a high of 86 per cent to the current 2016/17 forecast level of **less than 31 per cent under full Public Sector Accounting Board (PSAB) accounting**.

Sheridan College Funding Breakdown 1975/76 to 2016/17



Government support for post-secondary education at Sheridan College has declined, as a percentage of Sheridan’s total revenue, by 3 percent year-over-year (34 percent to 31 percent). This amount includes the international student claw back for 2016/17 of just under 5 million.

2016/2017 General Purpose Operating Grants (Provincial funding)

Based on Sheridan’s forecast domestic student growth of 3.7 percent, total Provincial grants are expected to increase by \$1.2 million or just over 1.2 percent (*when one compares the 2016/17 budget to the 2015/16 budget – see Appendix 5*). For 2016/17, MTCU has not increased the per student grants to the sector. As a result the Ministry is providing no support to manage inflationary cost pressures in 2016/17.

In fact, for 2016/17, the Government of Ontario will take \$4,919,975 from Sheridan’s international tuition revenue through the international tuition fee claw back. Since 2013, the Province of Ontario has clawed back funds from Sheridan’s international tuition. To date, more than \$12.0 million has been given by Sheridan to MTCU as a result of this policy.

Table 3: Provincial Grants			
Description	2015/2016 YTD Budget (Midyear)	2016/2017 Proposed Budget	Variance
General Purpose Operating Grant (GPOG)	\$ 67,444,096	\$ 67,444,096	\$ -
Enrolment Growth Envelopment (EGE)	16,533,438	16,533,438	-
KPI (Performance) Funding	1,127,257	1,127,257	-
Report Entity Project	60,321	60,321	-
CCIT grant from the University of Toronto	644,754	571,628	(73,126)
York's share of Bachelor of Design grant	(1,500,000)	(1,500,000)	-
Funding for Students with Disabilities/Summer Transition Program	1,176,976	1,176,976	-
Tuition Compensation for Students with Disabilities	20,000	20,000	-
Student Apprentices with Disabilities (SAWD)	18,865	18,865	-
Women's Campus Safety	44,091	44,091	-
College Equipment & Renewal Fund (CERF)	536,400	536,400	-
Day Care Operating (Regional/Municipal)	117,269	117,269	-
School College Work Initiatives (SCWI)	2,114,500	1,618,992	(495,508)
Second Career	500,000	500,000	-
Aboriginal Education	110,000	110,000	-
Credit Transfer Project	300,018	300,018	-
Co-op Diploma Apprenticeship (CODA) Grant	56,000	56,000	-
COJG Grant	183,531	183,531	-
HHRD Medical Clinal Grant	82,590	82,590	-
Total Provincial Grants	\$ 89,570,106	\$ 89,001,472	\$ (568,634)

Based on an analysis of Table 3 data, total GPOG and provincial grants are expected to remain relatively flat with a decrease of less than 1.0 percent or \$568,634 from the mid-year amount. It should be noted that Table 3 is a comparison of mid-year grants to the 16/17 forecast. The graph on page 10 and the analysis of all grants year-over-year indicates minor growth (1.2 percent).

2016/2017 Student Tuition and Ancillary Fees

Domestic and International Tuition Fees

In order to provide direction to the post-secondary sector, on an annual basis the Ministry of Training, Colleges and Universities (MTCU), establishes guidelines for tuition fee increases. For 2016/17 the framework provides for an increase of up to 3.0 percent in tuition fees. This amount has been included in the 2016/17 budget.

2016/2017 Ancillary Student Fees:

With specific reference to ancillary fees, the Minister's Binding Directive and Tuition and Ancillary Fees reporting Policy Framework divides student ancillary fees into two distinct categories:

- **Compulsory Fees;**
These fees are defined in the *Policy Framework* as follows: "Compulsory ancillary fees are those ancillary fees that a student is required to pay in addition to tuition in order to enroll in, or successfully complete any course or program eligible for base funding."

and

- **Non-Compulsory Fees:**
These fees are defined in the *Policy Framework* as "voluntary".

The Policy Framework also sets out the minimum conditions required to establish a fee *Protocol Agreement*. “The [fee] *Protocol Agreement* establishes the process by which students and the Board of Governors will be involved in decisions to increase compulsory ancillary fees or to introduce new ones”. There is no protocol agreement required for non-compulsory fees.

The distinction with respect to compulsory and non-compulsory fees is important. While all compulsory fees must follow the protocol agreement, non-compulsory fees do not require approval. Non-compulsory fees include, (but are not limited to) parking rates/fees, field trip fees, day care fees, and meal plan/cafeteria food costs.

The following tables detail the changes to compulsory and non-compulsory fees for 2016/17.

Table 4a: Compulsory Ancillary Fees – Subject to the Protocol Agreement

Compulsory Ancillary Fees Subject to the Protocol Agreements	2016/17	2015/16	Amount increase	Percentage Increase
Transcript Fee (first year students)	\$ 25.00	\$ 25.00	\$ -	0.00%
Graduation Fee (first year students)	\$ 85.00	\$ 85.00	\$ -	0.00%
Alumni Fee	\$ 35.00	\$ 30.00	\$ 5.00	16.67%
IT Fee	\$ 150.00	\$ 150.00	\$ -	0.00%
Mobile fee (inclusive of IT fee)	\$ 235.00	\$ 235.00	\$ -	0.00%
Athletic Activities	\$ 53.00	\$ 53.00	\$ -	0.00%
Athletic Bldg/Capital	\$ 15.00	\$ 15.00	\$ -	0.00%
Health Charge	\$ 23.00	\$ 23.00	\$ -	0.00%
Career Centre	\$ 6.00	\$ 6.00	\$ -	0.00%
Peer Mentoring	\$ 10.00	\$ 10.00	\$ -	0.00%

Table 4b: Compulsory Ancillary Fees – Exempt from the Protocol Agreement

Compulsory Ancillary Fees Exempt from the Protocol Agreements	2016/17	2015/16	Amount increase	Percentage Increase
Health & Dental Plan	\$ 285.00	\$ 280.00	\$ 5.00	1.79%
SSUI General	\$ 75.00	\$ 69.00	\$ 6.00	8.70%
SU Centre Bldg	\$ 40.00	\$ 35.00	\$ 5.00	14.29%
SU Centre Capital	\$ 10.00	\$ 8.00	\$ 2.00	25.00%

Table 4c: Program Compulsory Fees – Exempt from the Protocol Agreement

Program Compulsory Fees Exempt from the Protocol Agreement	2016/17	2015/16	Amount increase	Percentage Increase
Co-op Fee	\$ 535.00	\$ 535.00	\$ -	0.00%
	from \$5.17 to \$284.38 where applicable	from \$5.17 to \$274.04 where applicable	see details in attached schedule	N/A
Learning Material Fees	From \$5.00 to \$ 2,397.97 where applicable	From \$5.17 to \$ 2,885.64 where applicable	see details in attached schedule	N/A
Program Incidental Fees				

Table 4d: Non-Compulsory Ancillary/User Fees – Exempt from the Protocol Agreement

Non Compulsory Ancillary/User Fees	2016/17	2015/16	Amount increase	Percentage Increase
International application	\$ 100.00	\$ 100.00	\$ -	0.00%
Withdraw (Domestic)	\$ 500.00	\$ 500.00	\$ -	0.00%
Part-time registrant	\$ 30.00	\$ 30.00	\$ -	0.00%
Late payment charge	\$ 150.00	\$ 150.00	\$ -	0.00%
Return cheque charge	\$ 25.00	\$ 25.00	\$ -	0.00%
Duplicate tax receipt charge	\$ 10.00	\$ 10.00	\$ -	0.00%
Parking - Preferred	\$ 675.00	\$ 645.00	\$ 30.00	4.65%
Parking - Annual pass	\$ 575.00	\$ 545.00	\$ 30.00	5.50%
Parking - Two-semester	\$ 480.00	\$ 480.00	\$ -	0.00%
Parking - Single semester	\$ 260.00	\$ 260.00	\$ -	0.00%
Parking - Monthly	\$ 100.00	\$ 100.00	\$ -	0.00%
Parking - Bi-weekly (14 consecutive days)	\$ 80.00	\$ 80.00	\$ -	0.00%
Parking - 15 days multi-visit pass non-consecutive	\$ 100.00	\$ 100.00	\$ -	0.00%
Parking - Part-time 15 days non-consecutive days	\$ 60.00	\$ 60.00	\$ -	0.00%
Parking - evening after 6 pass (one night/week)	\$ 40.00	\$ 40.00	\$ -	0.00%
Parking - evening after 6 pm daily	\$ 5.00	\$ 5.00	\$ -	0.00%
Parking - daily	\$ 10.00	\$ 10.00	\$ -	0.00%
Residence fees per term - Trafalgar	\$ 3,650.00	\$ 3,500.00	\$ 150.00	4.29%
Residence fees per term - Davis	\$ 3,400.00	\$ 3,300.00	\$ 100.00	3.03%
Oakville Child Care Centres				
Per month - Toddler	\$ 1,352.00	\$ 1,312.00	\$ 40.00	3.05%
Per month - Preschool	\$ 1,164.00	\$ 1,124.00	\$ 40.00	3.56%
Mississauga per month - Toddler	\$ 1,352.00	\$ 1,312.00	\$ 40.00	3.05%
Mississauga per month - Preschool	\$ 1,164.00	\$ 1,124.00	\$ 40.00	3.56%
Assessment Centre				
Invigilation	\$ 65.00	\$ 65.00	\$ -	0.00%
Placement/Language Assessment	\$ 40.00	\$ 40.00	\$ -	0.00%
English Proficiency Test	\$ 45.00	\$ 40.00	\$ 5.00	12.50%
Mature Student Assessment	\$ 35.00	\$ 30.00	\$ 5.00	16.67%
ESL Assessment	\$ 30.00	\$ 30.00	\$ -	0.00%
Make-up tests	\$ 15.00	\$ 15.00	\$ -	0.00%
Apprenticeship Exemption Examination	\$ 150.00	\$ 150.00	\$ -	0.00%

The increased parking costs of \$30 per year is the last increase in the implementation of a new rate structure, approved by the Board in 2011. Moving forward, rate fee increases will be inflation based.

The total of the above compulsory changes is negligible. Most students, facing financial difficulty, are also eligible for the Ontario Tuition Rebate Program (OTRP), as well as scholarship and bursaries from Sheridan College. With respect to the OTRP:

- They have been out of high school for less than four years
- They are in a program they can apply to directly from high school (e.g., undergraduate level)
- They meet the citizenship and residency requirements
- Their parents' gross income (total before taxes) is \$160,000 or less.

After the OTRP has been applied, students that are eligible for OSAP may apply for support from Sheridan College.

Details of the forecast revenue for 2016/2017 Tuition Fees (full time and part time) as well as Ancillary Fees and Other Revenue follow in Tables 5, 6 and 7.

Description	2015/2016 YTD Budget (Midyear)	2016/2017 Proposed Budget	Variance
Full time regulated tuition fee	\$ 32,809,154	\$ 31,948,931	\$ (860,224)
Full time deregulated tuition fee	25,823,333	32,080,871	6,257,538
University of Toronto	1,982,693	3,063,570	1,080,877
Tuition Set-Aside (Tuition Reinvestment Fund)	(5,109,210)	(5,882,189)	(772,978)
Domestic Subtotal	55,505,970	61,211,183	5,705,214
Full time international tuition fee	73,349,890	84,669,796	11,319,905
Co-op fee	1,149,210	1,149,210	-
Total Full Time tuition Revenue	\$ 130,005,070	\$ 147,030,189	\$ 17,025,119

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. These funds provide bursaries and financial assistance to full time domestic students who meet eligibility requirements. For 2016/2017, Sheridan has set aside a total of \$6,281,850 of which \$5,882,189 is from full time tuition revenue and \$399,661 (Table 6) is from part time tuition fee revenue, to provide financial assistance to qualified students.

The international tuition fees now make up more than 57.0 percent of our total tuition revenue (excluding tuition set aside) and 26.2 percent of our total revenue.

Table 6: Continuing Education Fee Revenue			
Description	2015/2016 YTD Budget (Midyear)	2016/2017 Proposed Budget	Variance
Part time day - domestic	\$ 3,219,955	\$ 3,000,000	\$ (219,955)
Part time - international	2,000,000	2,000,000	-
Continuing Education tuition fee	3,880,567	4,172,330	291,763
Continuing Education material fee	133,868	120,000	(13,868)
Continuing Education ancillary fee	240,496	274,144	33,648
Continuing Education distance education revenues	120,480	138,996	18,516
Continuing Education tuition set aside	(399,661)	(399,661)	-
Continuing Education international tuition	292,241	290,000	(2,241)
Total Part Time and Continuing Education Fee Revenue	\$ 9,487,946	\$ 9,595,809	\$ 107,863

For 2016/2017, as outlined in Table 6, Continuing Education program revenue is forecast to increase, year-over-year, by approximately 290,000 or 7.5 percent. Over the past several years, continuing education revenue had declined from a just over \$9.0 million, in 2011, to just under \$4.0 million (2015/16). This situation is indicative of a general decline in continuing education enrolment across Ontario. During the past fiscal year, the Dean and Provost have monitored and reorganized/refocused the continuing education program portfolio. The result of their work has been to forecast modest growth in 2016/17 and continue to aggressively monitor and evaluate revenue and expenditure within the department.

Table 7 details the net 2016/2017 revenue changes as a result of the increased ancillary fees to students. These fees represent “flow through” costs for program materials and kit fees essential to the delivery of programs. Table 7 also details college administrative funding available as a result of the Tuition Set Aside, Sheridan Theatre, Prior Learning Assessment and Miscellaneous.

Table 7: Ancillary Fee Revenue			
Description	2015/2016 YTD Budget (Midyear)	2016/2017 Proposed Budget	Variance
Program kit and learning material fees	\$ 7,912,270	\$ 7,906,805	\$ (5,465)
Graduation fee	1,039,295	1,041,505	2,210
Alumni fee	320,000	320,000	-
Transcript fee	305,675	306,325	650
Peer mentoring fee	575,768	314,419	(261,349)
Health services fee	1,458,703	1,033,091	(425,612)
Split fee	-	-	-
International application processing fee	750,000	750,000	-
International health insurance fee	2,656,775	3,272,775	616,000
Tuition set aside (TRF) administration fee	290,046	287,246	(2,800)
Theatre revenue	191,000	158,000	(33,000)
Portfolio assessment fee	151,454	120,000	(31,454)
Student life fee (ConEd)	14,000	14,000	-
PLAR fee, late payment charge, library fines	1,045,300	1,045,300	-
Career Centre	343,224	189,588	(153,637)
Goods for Resale	241,498	126,000	(115,498)
WSIB Training revenue	150,000	150,000	-
Financial Aid processing revenue	20,750	-	(20,750)
OCAS related revenues	1,340,000	1,340,000	-
Life Drawing fees	84,650	90,725	6,075
Pay-for-print	175,000	175,000	-
Registrar's Office pay per service fees	-	-	-
Tutoring Centre	218,380	247,044	28,664
Miscellaneous revenue	987,363	581,266	(406,097)
Total Ancillary Revenue	\$ 20,271,151	\$ 19,469,088	\$ (802,062)

The reduction of \$802,062 has several significant components, many of which are as a result of specific flow through revenue. A flow through revenue is an amount collected as a fee for a specific student related activity. For example, the 2015/16 mid-year health fee, career centre, and peer mentoring fee represent the actual amount that was surplus in 2014/15 and rolled over at March 31, 2015 to be used for the Health Centre, peer mentoring and career centre. The 2016/17 forecast represents an in year forecast based on enrolment. The changes to miscellaneous revenue represent changes to miscellaneous flow through revenue. In 2015/16 this included the revenue and associated costs of the Administrative Services Coordinating Committee conference hosted by Sheridan College.

Table 8a: Ancillary Operations Revenue			
Description	2015/2016 YTD Budget (Midyear)	2016/2017 Proposed Budget	Variance
Bookstore lease	\$ 490,000	\$ 490,000	\$ -
Cafeteria lease income	875,000	875,000	-
Residence	9,713,763	9,908,039	194,275
Parking	2,812,861	2,893,647	80,786
Other ancillary operations revenue (See Table 8b)	4,853,269	3,905,941	(947,328)
Total Ancillary Operations Revenue	\$ 18,744,893	\$ 18,072,626	\$ (672,267)

Table 8b: Other Ancillary Operations Revenue

Description	2015/2016 YTD Budget (Midyear)	2016/2017 Proposed Budget	Variance
Athletic activities	\$ 2,358,590	\$ 2,440,046	\$ 81,456
Conference services (space rental, food & beverage sales)	390,000	390,000	-
Fund raising activities (Gala, Golf Tournament)	200,000	65,000	(135,000)
Misc revenue from various departments	1,904,679	1,010,895	(893,784)
Total Other Ancillary Operations Revenue	\$ 4,853,269	\$ 3,905,941	\$ (947,328)

While not specifically identified above, interest revenue for the College for 2016/17 (as identified in Appendix 5) will decline year-over-year from \$1.3 million to \$600,000. Interest revenue is a function of reserve fund balances and tuition fee cash flow. For 2016/17, reserve fund balances will decline as capital purchases and programs (HMC II and Davis expansion) are realized. In addition, the impact of changes to the *Minister's Binding Policy*: on Tuition Fees has had a measurable impact on Sheridan's tuition cash flow.

2016/17 Capital Expenditure Forecast

The following table (Table 9) presents the Facility Renewal Program (FRP) planned expenditures for 2016/17. It is expected that Provincial funding for FRP for 2016/17 will grow from \$576,900 (original 2015/16 forecast) to \$880,400. A further increase to \$1,200,000 will be supported by general operating revenues. While this amount represents consistent funding year-over-year for FRP, the total backlog of facility renewal projects at Sheridan has now reached \$100,000,000.

Table 9: Facilities FRP Forecast Expenditure

Facilities FRP Submission 2016/17			
Campus	Item #	Project Description	Budget Allocation
Trafalgar	1	Replacement of exterior concrete sidewalks	\$25,000.00
	2	Exterior painting	\$25,000.00
	3	Replacement of 150 Ton multistack chiller	\$250,000.00
	4	G-wing emergency power feeder	\$100,000.00
	5	Replacement of eastern-most exterior pedestrian bridge	\$100,000.00
	6	H, J, K post IECMP acoustic ceiling replacement	\$25,000.00
	7	B-wing roofing replacement	\$175,000.00
	8	C-wing roof top window replacment	\$25,000.00
	9	Electrical distribution/panel replacements	\$25,000.00
	10	Classroom flooring replacement	\$50,000.00
	11	Fire alarm cabling replacement	\$25,000.00
		Sub Total	\$825,000.00
Davis	1	Replacement of exterior concrete sidewalks	\$25,000.00
	2	Exterior painting	\$25,000.00
	3	B-wing roofing replacement	\$175,000.00
	4	Electrical distribution/panel replacements	\$25,000.00
	5	J-wing post IECMP refurbishment	\$25,000.00
	6	C-wing post IECMP refurbishment	\$25,000.00
	7	Classroom flooring replacement	\$50,000.00
	8	Fire alarm cabling replacement	\$25,000.00
		Total	\$375,000.00
		Grand-Total	\$1,200,000.00

Consultation on this backlog has continued between the Ministry of Training Colleges and Universities the Council of Presidents, and the Administrative Services Coordinating Committee (VPs of Finance and Facilities). In 2015/16 the Ministry identified that funding for FRP would be grown over several years. No announcement has yet been confirmed with respect to a 2016/17 increase. It should be also understood that the FRP list is 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 the Finance, Audit, and Planning Committee to review expenditures of these budgets. These reports will form the basis of the annual review completed prior to Board approval.

In addition, to FRP funding, the draft 2016/17 budget also has a provision for Capital Equipment and Renovations (CERF) of \$2,600,000. This amount includes \$536,000 funded by the Province as a result of the CERF funding provisions and is further supplemented by \$2.064 million in general revenue. A detailed list of recommended projects will be provided to the Board in the spring of 2016.

Not included in the lists above is also \$250,000 set aside within the budget for capital improvements and renovations required as a result of Health and Safety inspections.

2016/2017 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 expenditure increases prior to addressing strategic investments. For 2016/2017 there are several increases to the budget required to meet these circumstances as follows:

General Salary and Benefit Increases **\$ 9,000,000**

The 2016/2017 budget includes increases to salaries and benefits to offset staff movement on the grid as well as changes negotiated with bargaining groups. With specific reference to benefits, changes in statutory benefits and employee pensions costs have also been included

Salary and Benefit Impact of the 2016/2017 Enrolment Growth **\$ 1,147,000**

The total compensation (salary and benefits) budget has been adjusted in the 2016/2017 to take into consideration the increased costs of faculty, administrative and support staff required to support the projected 2016/2017 enrolment increase. At the writing of this report, an additional 7.0 faculty positions were projected to meet the needs of growth. In addition, one administrative position in the Pilon School of Business and three support staff positions for the Hazel McCallion campus have been added.

Operational Costs of HMC II (ten Months) and Davis STC (4 months) **\$ 2,000,000**

The HMC II campus building will open in June of 2016. The new Davis Skill Trades Centre will open in December 2016. Combined these capital projects will increase the overall square footage of the college by 360,000 square feet (net 270,000 once the existing STC building is sold). The costs of utilities, cleaning, facility management, and security for these additions are expected to be in the range of \$2,000,000.

EFFICIENCY/COST REDUCTION SAVING MEASURES AND ADDITIONAL REVENUE FOR 2016/2017

Over the last several years, Sheridan College has been incredibly successful in reducing expenditures while maintaining and enhancing services to our stakeholders. Reductions/savings include, but are not limited to: elimination of the acceptance of credit card to pay tuition, utility costs, use of photocopiers, leasing costs, and zero waste.

For 2016/17 Provincial support for Sheridan will drop to just under 31.0 percent. This amount is expected to drop to under 30 percent in 2017/18. Based on the existing strategic enrolment management plan, in 2017/18, expenditure growth is forecast to outpace tuition fee growth. It should be also noted that no information has yet been provided by the Ministry of Training Colleges and Universities regarding the tuition fee framework for 17/18 and beyond.

A significant portion of the additional cost drivers will be the opening of the HCM II Campus and the expansion of the Davis Campus. In total, these projects will increase Sheridan’s annual fixed costs by approximately \$3.0 million.

This combination of expenditure growth, minimal tuition fee growth, and declining government support for postsecondary programs, has placed significant pressure on Sheridan’s ability to meet the needs of its students. With the understanding that such pressure is expected to continue (and likely grow) in the future, it is essential that we take actions to mitigate future impact where possible. As a result, seven administrative Expenditure Review Committees have been struck to review existing services and costs of the college. A similar review is on-going within Sheridan’s faculties.

These processes are meant to be an opportunity to reflect on our business practices and look for new thinking, processes and service delivery models to help ensure the continuation of a valuable Sheridan experience for our students and employees.

2016/17 through 2018/19 STRATEGIC PLANNING INVESTMENTS

The 2016/2017 Budget demonstrates the continued commitment of Senior Administration to the 2013 - 2020 Strategic Plan and Sheridan’s vision of becoming “a top ranked undergraduate teaching university”. While details of the business plan are provided in Figure 3 (on page 5) and Appendix 1, specific investments being made for 2016/17 follow (with details also detailed in the Appendix):

Sheridan University **\$ 1,156,000**

In addition to the increase identified on page 19 to support the hiring of 7.0 new full time faculty positions, the 2016/17 budget includes faculty release time to support new program development, and additional investments in our libraries.

Creative Campus **\$ 280,000**

The 2015/16 budget of \$250,000 has been increased to \$530,000 in 2016/17. This budget will be used to support; Fellows and Visitors, the expansion of Sheridan showcases and galleries, a new scholars and creator’s series, and creativity institute staff.

Strategic Enrolment Management **\$ 270,000**

The 2016/17 Budget includes an additional \$125,000 for academic scholarships as well as increased support for aboriginal programs, refugee programs and international student programs.

Infrastructure and Campus Development **\$ 112,342,000**

In addition to facility renewal and capital equipment purchases as identified in Table 9, there are six major capital infrastructure investments in various stages of planning and execution as follows:

HMC Phase I – Retrofit	\$ 1,000,000
HMC Phase II (under construction)	\$ 18,000,000 (offset by fundraising)
Wayfinding Trafalgar Campus	\$ 650,000
Davis Skills Trade Centre (under construction)	\$ 47,500,000
Trafalgar Theatre and Welcome Centre	\$ 40,000,000 (offset by fundraising)
Integrated Energy and Climate Master Plan	\$ 5,000,000 (offset by reduced expenditure)

Smaller projects in security, and enterprise systems make up the balance of the capital spend. Reports detailing the final cost of projects including HMC II, Davis Skills Trade Centre, HMC Retrofit, and the IECMP will be brought forward to the board throughout 2016/17. The tendered project costs for the theatre and welcome centre will be presented to the FAP and Board as part of the approval process. The college will also need to seek Section 28 approval prior to beginning these projects as they will be debt financed.

Infrastructure: Enterprise Information System **\$ 4,152,950**

2016/17 will represent the third year in the implementation of new administrative systems and processes at Sheridan. Over the past two years, administrative system platforms have been upgraded and work has been completed on several major systems including course based registration, academic term planning, and installing PeopleSoft 9.2. As part of the 2015/16 year-end (as reported to the Board in November 2015) up to \$4.152 million will be set aside, in a reserve account, on a one time basis to support the following system upgrades:

Pathways and Degree Completion
Sheridan Academic Logistics (SAL)
New Course Evaluation System
Database for Faculty Background and Teaching/Research Experience (SRCA)
PeopleSoft Foundation – Fit to Sheridan Reality
FCAPS migration to DCU for Term Planning
e-Store and Sheridan Web Site Upgrade (Sustaining)
Academic Systems Operation and Systems Analysis
PeopleSoft Campus Solutions Upgrade
Office of the Registrar Operational Projects
Business Intelligence Reporting
Stakeholder Feedback Applications
Institutional Planning Applications
Optimization of PeopleSoft HR Modules
Parking Automation Software and Staffing
CRM (Customer Relationship Management)
HR Upgrade to PeopleSoft 9.2 and Absence Management
Electronic Funds Transfer
New System for Managing Expense and Travel Claims
New Budget System
Banking Service Change
Part Time Support De-Centralization
e-Performance
Office 365 Pilot – for Administration
Internal Communications Strategy, “Portal”
Deploy Web Governance at Sheridan College
Business Intelligence
Content Strategy and Marketing Plan implementation – Item #24
Brand Strategy Development
Operational Projects
PeopleSoft Campus Solutions Upgrade

Operational Priorities

\$ 631,000

The 2016/17 budget includes \$631,000 in operational priorities to support the strategic plan. These include additional support staff positions in our Faculty of Animation Arts and Design, the Faculty of Applied Science and Technology, The Faculty of Health and Social Services, additional administrative positions in the Pilon school of Business, and development of courses for the Faculty of Continuing Education. It should also be noted that more than 80 percent of the growth in staffing is as a result of the expansion of programs into HMC II.

Investment in our People

\$ 414,400

These investments include funding for staff development programs as well as funding to support part time recruitment, and human rights/diversity awareness.

RISKS INHERENT WITHIN the 2016/17 OPERATING and CAPITAL BUDGET

The Internal Auditor, in January of 2016, outlined ten operational risks to the Finance, Audit and Property Committee. The draft 2016/17 budget and operational plan includes provisions to effectively manage these risks. While all areas of risk represent a challenge for senior staff at Sheridan, Executive and President Council members, during 2016/17, will focus on several specific areas of risk including:

- International enrolment and tuition fees: Tables 1, 2, and 5, detail enrolment and tuition fee revenue for 2015/16. International enrolment is now more than 26 percent and international tuition now makes up 57.0 percent of total tuition revenue. International tuition also makes up 26.0 percent of total revenue. These increases have occurred while college expenditure on international recruitment (with the exception of agent fees) and specific programs (ESL, orientation) for international students have increased modestly. It should be further noted that international tuition is derived primarily from India and China. The international office continues to develop plans to diversify international revenue sources.
- Systems development: For 2016/17 more than \$4.0 million has been set aside (from reserves) to enhance the Sheridan web-portal as well as Sheridan's administrative computing systems. The latter of these two activities will include enhanced security on all Sheridan electronic devices (cell phones and computers), as well as the development of a business continuity and disaster recovery plan.
- The College's 2016/17 capital plan will requires that debt of \$40 million be raised in late 2016. This debt will require an annual payment beginning in 2017 of approximately \$2.5 million (assuming an interest rate of 4.0 per cent and repayment over 25 years). It is imperative that funding be 'set aside' for this project as part of the 2016/17 and future budget planning processes.

In addition to the above, for 2016/17 a formal process to review and mitigate existing risks and identify emerging risks is currently under development. It is expected that a full report will be developed and brought to the Finance, Audit and Property Committee in the fall of 2016.

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 2015/2016 investments, efficiency reviews and risk assessment/mitigation will be presented.

These reports will detail:

- Risk and present situation with respect to impact – if any;
- 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 2016/2017 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 2013 to 2020 Strategic Plan. It has also been informed by the self-study report, presented to the President in January of 2016. This business and operational plan demonstrate a commitment to manage the issues that have resulted from a growing system, declining provincial support, changing demography and our aspiration to become Sheridan University.

This multi-year financial plan supports our students in achieving their goals, 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, increase the number of students in Sheridan's degree programs, while maintaining the excellence of our diploma programs, and plan for our capital needs of the future.

Figure 3	Div	Area	Initiative	Operating One Time	Operating Ongoing	Capital One Time	Capital Ongoing	Total Investment
1. Sheridan University	ACAD	Academic	Enrolment Growth - including new faculty		\$ 770,000			\$ 770,000
1. Sheridan University	ACAD	Academic	Academic Professional Awards					\$ -
1. Sheridan University	ACAD	Academic	Quality Assurance					\$ -
1. Sheridan University	ACAD	Academic	New Degree Program Development	\$ 106,000				\$ 106,000
1. Sheridan University	ACAD	Library & LS	Library Collections Development		\$ 100,000			\$ 100,000
1. Sheridan University	ACAD	Library & LS	Library Staffing and Research and Academic Skills Development Program		\$ 110,000	\$ 20,000		\$ 130,000
1. Sheridan University	ACAD	Library & LS	Library Technologies		\$ 50,000			\$ 50,000
1. Sheridan University			Total					\$ 1,156,000
	ACAD	Creativity & CC	Creative Campus Fund					
2. Creative Campus	ACAD	Creativity & CC	Scholars and Creators Series					
2. Creative Campus	ACAD	Creativity & CC	Fellows and Visitors					
2. Creative Campus	ACAD	Creativity & CC	Showcases and Galleries					
2. Creative Campus	ACAD	Creativity & CC	Staffing for the Institute for Creativity and Creative Campus					
2. Creative Campus	ACAD	Creativity & CC	Creative Problem Solving and Creativity Competencies					
2. Creative Campus			Total		\$ 280,000			\$ 280,000
3. Strategic Enrolment Management	SAEM	VP Office	Strategic Enrolment Management		\$ 125,000			\$ 125,000
3. Strategic Enrolment Management	AER	AER	Content Strategy and Marketing Plan implementation – Item #24					\$ -
3. Strategic Enrolment Management	AER	AER	Brand Strategy Development					\$ -
3. Strategic Enrolment Management	SAEM	VP Office	Aboriginal Initiatives		\$ 40,000			\$ 40,000
3. Strategic Enrolment Management	SAEM	VP Office	Refugee Program		\$ 30,000			\$ 30,000
3. Strategic Enrolment Management	SAEM	Intl	Internationalization Strategy	\$ 50,000	\$ 25,000	\$ -	\$ -	\$ 75,000
3. Strategic Enrolment Management			Total					\$ 270,000
4. Infrastructure: Campus Development	FIN	AVP Planning	TRAFALGAR - Major Projects - Funding Scenarios and Master Plan Implementation					\$ -
4. Infrastructure: Campus Development	FIN	AVP Planning	HMC - HMC 1 Renovation & HMC 2 Move	\$ 30,000		\$ 1,000,000		\$ 1,030,000
4. Infrastructure: Campus Development	FIN	AVP Planning	Davis A-Wing Move					\$ -
4. Infrastructure: Campus Development	FIN	Scy/Procure/ Park	Central Security Operations Centre		\$ 12,000	\$ 150,000		\$ 162,000
4. Infrastructure: Campus Development	FIN	Facilities	Wayfinding Project – Phase 2			\$ 650,000		\$ 650,000
4. Infrastructure: Campus Development			Total					\$ 1,842,000
5. Infrastructure: Enterprise Information System	ACAD	Ac Systems	Pathways and Degree Completion	\$ 125,000				\$ 125,000
5. Infrastructure: Enterprise Information System	ACAD	Ac Systems	Sheridan Academic Logistics (SAL)	\$ 200,000		\$ 125,000		\$ 325,000
5. Infrastructure: Enterprise Information System	ACAD	Ac Systems	Academic Term Planning (Data Capture Utility - DCU)	\$ 365,000		\$ 125,000		\$ 490,000
5. Infrastructure: Enterprise Information System	ACAD	Ac Systems	Course Based Registration	\$ 75,000		\$ 250,000		\$ 325,000
5. Infrastructure: Enterprise Information System	ACAD	Ac Systems	New Course Evaluation System					\$ -
5. Infrastructure: Enterprise Information System	ACAD	Ac Systems	Database for Faculty Background and Teaching/Research Experience (SRCA)	\$ 60,000	\$ 40,000			\$ 100,000
5. Infrastructure: Enterprise Information System	ACAD	Ac Systems	PeopleSoft Foundation – Fit to Sheridan Reality	\$ 100,000		\$ 25,000		\$ 125,000
5. Infrastructure: Enterprise Information System	ACAD	Ac Systems	FCAPS migration to DCU for Term Planning	\$ 100,000		\$ 25,000		\$ 125,000
5. Infrastructure: Enterprise Information System	ACAD	Ac Systems	e-Store and Sheridan Web Site Upgrade (Sustaining)					\$ -
5. Infrastructure: Enterprise Information System	ACAD	Ac Systems	Academic Systems Operation and Systems Analysis		\$ 250,000			\$ 250,000
5. Infrastructure: Enterprise Information System	ACAD	Ac Systems	PeopleSoft Campus Solutions Upgrade					\$ -
5. Infrastructure: Enterprise Information System	ACAD	Ac Systems	Office of the Registrar Operational Projects					\$ -
5. Infrastructure: Enterprise Information System	ACAD	IRP	Business Intelligence Reporting	\$ 25,000				\$ 25,000
5. Infrastructure: Enterprise Information System	ACAD	IRP	Stakeholder Feedback Applications	\$ 9,000	\$ 9,000			\$ 18,000
5. Infrastructure: Enterprise Information System	ACAD	IRP	Institutional Planning Applications					\$ -
5. Infrastructure: Enterprise Information System	FIN	HR	Full optimization of PeopleSoft HR Modules to better support business operations and Manager					\$ -
5. Infrastructure: Enterprise Information System	FIN	Scy/Procure/ Park	Parking Automation Software and Staffing	\$ 84,750	\$ 20,200			\$ 104,950
5. Infrastructure: Enterprise Information System	FIN	IAPS	CRM (Customer Relationship Management)	\$ 100,000				\$ 100,000
5. Infrastructure: Enterprise Information System	FIN	IAPS	HR Upgrade to PeopleSoft 9.2 and Absence Management	\$ 100,000				\$ 100,000
5. Infrastructure: Enterprise Information System	FIN	IAPS	Electronic Funds Transfer	\$ 140,000				\$ 140,000
5. Infrastructure: Enterprise Information System	FIN	IAPS	New System for Managing Expense and Travel Claims	\$ 140,000				\$ 140,000
5. Infrastructure: Enterprise Information System	FIN	IAPS	New Budget System	\$ 40,000	\$ 50,000	\$ 300,000		\$ 390,000
5. Infrastructure: Enterprise Information System	FIN	IAPS	Banking Service Change	\$ 40,000				\$ 40,000
5. Infrastructure: Enterprise Information System	FIN	IAPS	Part Time Support De-Centralization	\$ 100,000				\$ 100,000
5. Infrastructure: Enterprise Information System	FIN	IAPS	e-Performance	\$ 100,000	\$ 50,000			\$ 150,000
5. Infrastructure: Enterprise Information System	FIN	IAPS	Office 365 Pilot – for Administration	\$ 100,000				\$ 100,000
5. Infrastructure: Enterprise Information System	AER	AER	Business Intelligence					\$ -
5. Infrastructure: Enterprise Information System	SAEM	OTR	Operational Projects	\$ 120,000				\$ 120,000
5. Infrastructure: Enterprise Information System	SAEM	OTR	PeopleSoft Campus Solutions Upgrade	\$ 120,000				\$ 120,000
5. Infrastructure: Enterprise Information System	FIN	Gen Counsel	Electronic Records Management	\$ 50,000	\$ 25,000	\$ 15,000		\$ 90,000
5. Infrastructure: Enterprise Information System	AER	AER	Internal Communications Strategy, "Portal"	\$ 500,000	\$ 50,000			\$ 550,000
5. Infrastructure: Enterprise Information System			Total					\$ 4,152,950

Figure 3	Div	Area	Initiative	Operating One Time	Operating Ongoing	Capital One Time	Capital Ongoing	Total Investment
	AER	AER	Deploy Web Governance at Sheridan College					\$ -
6. Infrastructure: Marketing and Communications	AER	AER	External Relations and Communications Strategy					\$ -
6. Infrastructure: Marketing and Communications	AER	AER	Internal Communications Strategy					\$ -
6. Infrastructure: Marketing and Communications	AER	AER	Enhancing Sheridan's Reputation/External Prominence					\$ -
6. Infrastructure: Marketing and Communications	AER	AER	Contact Management Software for Prospects and Partners					\$ -
6. Infrastructure: Marketing and Communications	AER	AER	Capital Campaign					\$ -
6. Infrastructure: Marketing and Communications			Total	Funded through existing budget allocation				
7. Operational Priorities	ACAD	Academic	Support Staff Positions FAAD		\$ 135,000			\$ 135,000
7. Operational Priorities	ACAD	Academic	Administrative Positions PSB		\$ 100,000			\$ 100,000
7. Operational Priorities	ACAD	Academic	Support Staff/Administrative Positions HMC II FAAD/FAST/FHSS		\$ 142,000			\$ 142,000
7. Operational Priorities	ACAD	Academic	FCAPS Rebuild	\$ 220,000				\$ 220,000
7. Operational Priorities	FIN	Scty/Prcure/ Park	Emergency Preparedness Planning	\$ 10,000	\$ 2,000	\$ 6,000	\$ 6,000	\$ 24,000
7. Operational Priorities	FIN	Scty/Prcure/ Park	Insurance & Risk Management	\$ -	\$ -	\$ -	\$ -	\$ -
7. Operational Priorities	FIN	Gen Counsel	Archives	\$ 5,000				\$ 5,000
7. Operational Priorities	FIN	Gen Counsel	Risk Management Coordination	\$ 5,000				\$ 5,000
7. Operational Priorities			Total					\$ 631,000
	FIN	HR	Part Time Job Evaluation	\$ 90,000				\$ 90,000
8. People	FIN	HR	Standardization of Part Time Support Staff Recruitment methods	\$ 125,000				\$ 125,000
8. People	ACAD	CPOD	Chair Academy - Sheridan Leadership Institute					\$ -
8. People	ACAD	CPOD	Sheridan Learning Calendar					\$ -
8. People	ACAD	CPOD	Total Rewards Program		\$ 10,000			\$ 10,000
8. People	ACAD	CPOD	Learning & Organizational Development Specialist Position		\$ 104,500			\$ 104,500
8. People	FIN	HR	Human Rights, Diversity and Inclusion Framework	\$ 50,000	\$ 25,000			\$ 75,000
8. People	FIN	HR	Awareness of human rights and workplace harassment complaint intake process			\$ 10,000		\$ 10,000
8. People	FIN	HR	Accessibility (Accessibility for Ontarians with Disabilities Act - AODA)					Budget to be established
8. People			Total					\$ 414,500
Grand Total				\$ 3,484,750	\$ 2,554,700	\$ 2,701,000	\$ 6,000	\$ 8,746,450

ENROLMENT STATISTICS SINCE 2006/07

FACULTIES	2006/07 actual	2007/08 actual	2008/09 actual	2009/10 actual	2010/11 actual	2011/12 actual	2012/13 actual	2013/14 actual	2014/15 actual	2015/16 Apr-01	2015/16 Midyear	2016/17 Target
DOMESTIC												
FAAD*	6,632	6,815	7,021	7,317	7,364	7,220	7,246	8,108	8,252	8,465	8,455	8,992
FAHCS	6,596	6,749	7,322	8,576	9,545	8,896	9,406	9,056	9,472	10,075	9,969	10,318
FAST	2,868	2,996	3,387	3,710	4,250	4,640	4,936	5,209	5,448	6,171	5,836	6,171
FOB	7,264	7,281	7,470	8,034	8,101	8,099	8,253	7,898	6,582	6,915	6,573	7,309
FHASS	1,167	1,052	1,076	1,201	1,350	1,186	1,249	1,164	1,145	1,061	1,092	1,090
Growth Pool										0		0
Term Enrolment	24,527	24,893	26,276	28,838	30,610	30,041	31,090	31,435	30,899	32,687	31,925	33,880
FTE	12,264	12,447	13,138	14,419	15,305	15,021	15,545	15,718	15,450	16,344	15,963	16,940

INTERNATIONAL

FAAD	291	267	274	348	357	381	493	616	873	1,061	1,050	1,269
FAHCS	23	38	70	134	348	697	596	572	771	946	1,089	1,248
FAST	140	150	200	398	1,184	2,066	2,903	3,303	4,073	4,548	5,246	5,341
FOB	217	219	261	417	1,006	1,603	1,950	2,073	2,227	2,610	2,796	3,405
FHASS	176	141	141	151	211	242	301	367	591	496	582	662
Growth Pool										0		0
Term Enrolment	847	815	946	1,448	3,106	4,989	6,243	6,931	8,535	9,661	10,763	11,925
FTE	424	408	473	724	1,553	2,495	3,122	3,466	4,268	4,831	5,382	5,963

TOTAL (DOM + INTERN)

FAAD	6,923	7,082	7,295	7,665	7,721	7,601	7,739	8,724	9,125	9,526	9,505	10,261
FAHCS	6,619	6,787	7,392	8,710	9,893	9,593	10,002	9,628	10,243	11,021	11,058	11,566
FAST	3,008	3,146	3,587	4,108	5,434	6,706	7,839	8,512	9,521	10,719	11,082	11,512
FOB	7,481	7,500	7,731	8,451	9,107	9,702	10,203	9,971	8,809	9,525	9,369	10,714
FHASS	1,343	1,193	1,217	1,352	1,561	1,428	1,550	1,531	1,736	1,557	1,674	1,752
Growth Pool										0		0
Term Enrolment	25,374	25,708	27,222	30,286	33,716	35,030	37,333	38,366	39,434	42,348	42,688	45,805
FTE	12,687	12,854	13,611	15,143	16,858	17,515	18,667	19,183	19,717	21,174	21,344	22,903

Domestic to Total in %	96.7%	96.8%	96.5%	95.2%	90.8%	85.8%	83.3%	81.9%	78.4%	77.2%	74.8%	74.0%
International Total in %	3.3%	3.2%	3.5%	4.8%	9.2%	14.2%	16.7%	18.1%	21.6%	22.8%	25.2%	26.0%

*FAAD excludes joint programs with the University of Toronto

ENROLMENT YEAR OVER YEAR CHANGES IN %

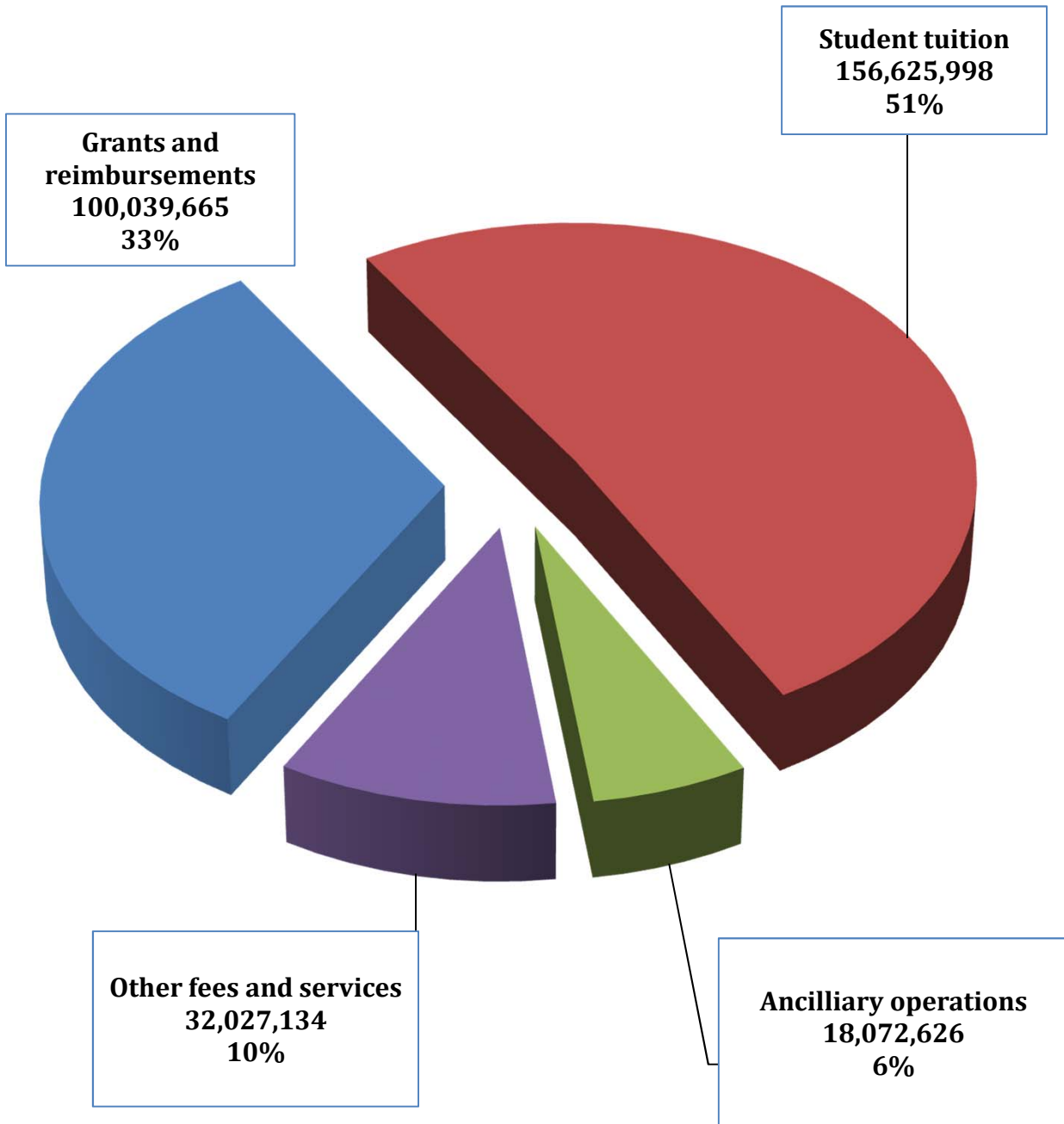
2007/08 vs 2006/07	2008/09 vs 2007/08	2009/10 vs 2008/09	2010/11 vs 2009/10	2011/12 vs 2010/11	2012/13 vs 2011/12	2013/14 vs 2012/13	2014/15 vs 2013/14
% 2.76	% 3.02	% 4.22	% 0.64	% (1.96)	% 0.36	% 11.90	% 1.78
% 2.32	% 8.49	% 17.13	% 11.30	% (6.80)	% 5.73	% (3.72)	% 4.59
% 4.46	% 13.05	% 9.54	% 14.56	% 9.18	% 6.38	% 5.53	% 4.59
% 0.23	% 2.60	% 7.55	% 0.83	% (0.02)	% 1.90	% (4.30)	% (16.66)
% (9.85)	% 2.28	% 11.62	% 12.41	% (12.15)	% 5.31	% (6.81)	% (1.63)
% 1.49	% 5.56	% 9.75	% 6.14	% (1.86)	% 3.49	% 1.11	% (1.71)
% (8.25)	% 2.62	% 27.01	% 2.59	% 6.72	% 29.40	% 24.95	% 41.72
% 65.22	% 84.21	% 91.43	% 159.70	% 100.29	% (14.49)	% (4.03)	% 34.79
% 7.14	% 33.33	% 99.00	% 197.49	% 74.49	% 40.51	% 13.78	% 23.31
% 0.92	% 19.18	% 59.77	% 141.25	% 59.34	% 21.65	% 6.31	% 7.43
% (19.89)	%	% 7.09	% 39.74	% 14.69	% 24.38	% 21.93	% 61.04
% (3.78)	% 16.07	% 53.07	% 114.50	% 60.62	% 25.14	% 11.02	% 23.14
% 2.30	% 3.01	% 5.07	% 0.73	% (1.55)	% 1.82	% 12.73	% 4.60
% 2.54	% 8.91	% 17.83	% 13.58	% (3.03)	% 4.26	% (3.74)	% 6.39
% 4.59	% 14.02	% 14.52	% 32.28	% 23.41	% 16.90	% 8.59	% 11.85
% 0.25	% 3.08	% 9.31	% 7.76	% 6.53	% 5.16	% (2.27)	% (11.65)
% (11.17)	% 2.01	% 11.09	% 15.46	% (8.52)	% 8.54	% (1.23)	% 13.39
% 1.32	% 5.89	% 11.26	% 11.33	% 3.90	% 6.57	% 2.77	% 2.78
% 0.17	% (0.31)	% (1.35)	% (4.65)	% (5.54)	% (2.89)	% (1.61)	% (4.37)
% (5.03)	% 9.62	% 37.58	% 92.68	% 54.60	% 17.42	% 8.03	% 19.81

Sheridan College Institute of Technology and Advanced Learning
Statement of Revenue and Expenditures (College Wide)
Proposed Budget for the Year Ending March 31st, 2017
(Non-PSAB Basis)

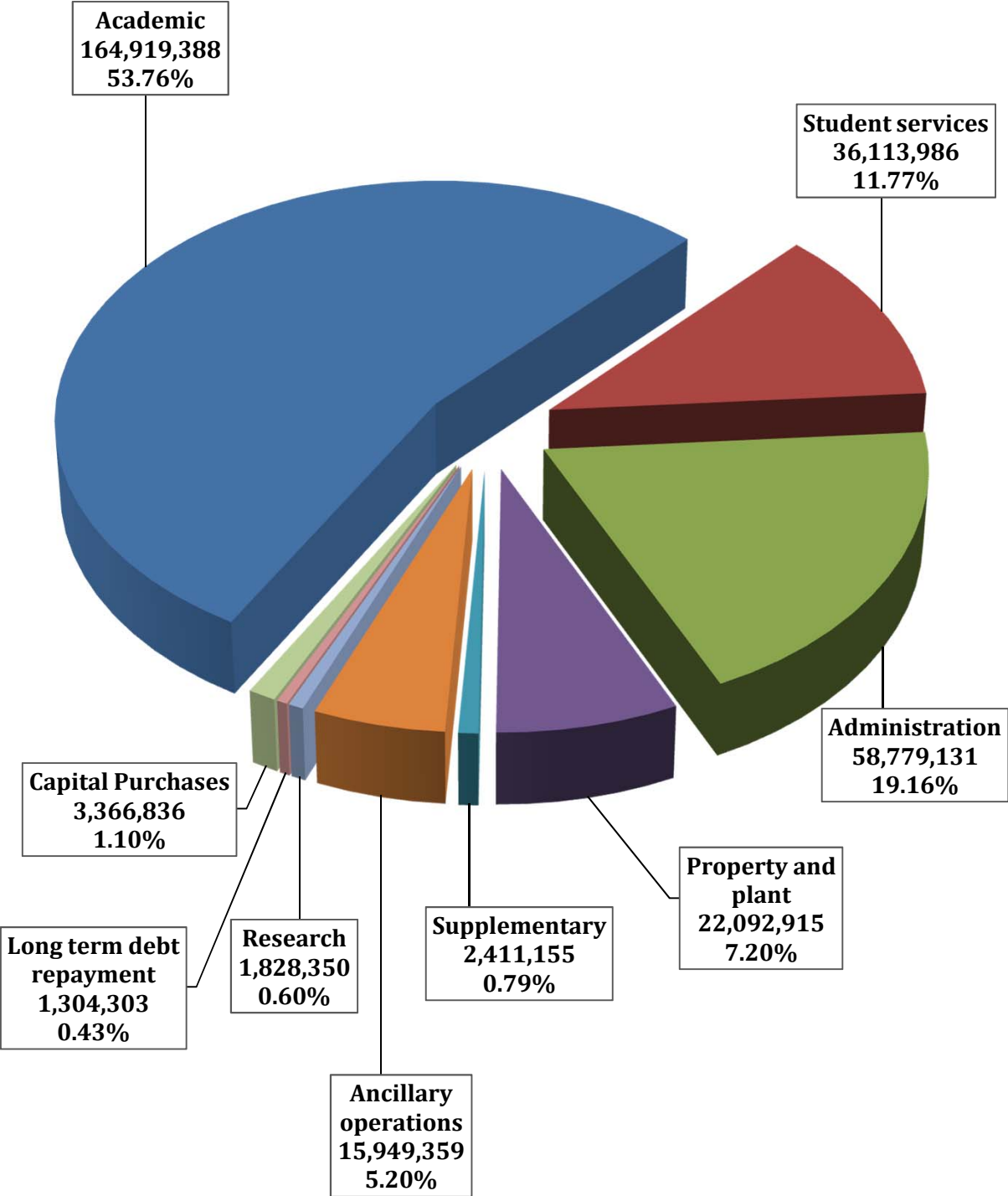
APPENDIX 3

Line		2015/2016 Approved Budget May 13, 2015 Update	2015/2016 YTD Budget November 30th, 2015 A	2016/2017 Proposed Budget April 1st, 2016 B	Year to Year Budget Comparison (\$) X = (B - A)	Year to Year Budget Comparison (%) Y = (X/A)
1	REVENUE					
2	Grants and reimbursements	\$ 98,811,290	\$ 101,262,916	\$ 100,039,665	\$ (1,223,251)	(1.21%)
3	Amortization of deferred contributions related to:					
4	Capital assets			-	-	
5	Expenses of a future period			-	-	
6	Endowment fund interest			-	-	
6	Student tuition	132,039,842	139,493,017	156,625,998	17,132,981	12.28%
7	Ancillary operations	17,618,306	18,744,893	18,072,626	(672,267)	(3.59%)
8	Other fees and services	29,117,167	34,941,775	32,027,134	(2,914,641)	(8.34%)
9	Gain (loss) on disposal of capital assets	-	-	-	-	
10	Subtotal	277,586,606	294,442,601	306,765,423	12,322,822	4.19%
11	Transfer from restricted reserves	-	11,664,507		(11,664,507)	(100.00%)
12						
13	(A) Total Revenue	277,586,606	306,107,108	306,765,423	658,315	0.22%
14						
15	EXPENDITURES					
16	Academic	150,393,221	151,006,669	164,919,388	13,912,719	9.21%
17	Student services	33,350,324	35,793,501	36,113,986	320,485	0.90%
18	Administration	49,154,182	52,805,409	58,779,131	5,973,722	11.31%
19	Property and plant	20,063,249	21,867,718	22,092,915	225,198	1.03%
20	Supplementary	3,577,459	3,212,589	2,411,155	(801,434)	(24.95%)
21	Ancillary operations	15,818,800	16,432,734	15,949,359	(483,376)	(2.94%)
22	Research	1,640,246	4,323,250	1,828,350	(2,494,900)	(57.71%)
23	Vacation pay					
24	Employee future benefits (recovery)					
25	Sick leave benefit entitlements (recovery)					
26	Amortization of capital assets					
27	Subtotal	273,997,481	285,441,870	302,094,284	16,652,414	5.83%
28						
29	Expenses of future periods:					
30	Awards and bursaries					
31	Other					
32						
33	(B) Total Expenditures	273,997,481	285,441,870	302,094,284	16,652,414	5.83%
34						
35	Excess of revenue over expenditures (before Repayment of Long Term Debt and Capital Purchases)	\$ 3,589,125	\$ 20,665,238	\$ 4,671,139	\$ (15,994,098)	(77.40%)
36						
37						
38	LONG TERM DEBT REPAYMENT AND CAPITAL PURCHASES					
39	Long term debt repayment	1,222,288	1,218,959	1,304,303	85,344	7.00%
40	Capital Purchases	2,366,837	12,447,158	3,366,836	(9,080,322)	(72.95%)
41						
42	(C) Total LTD and Capital Purchases	\$ 3,589,125	\$ 13,666,117	\$ 4,671,139	\$ (8,994,978)	(65.82%)
43	Total Expenditures, LTD and Capital Purchases	\$ 277,586,606	\$ 299,107,987	\$ 306,765,423	\$ 7,657,436	2.56%
44						
45	(D) = (A) - (B) - (C)					
46	Net excess of revenue over expenditures (after Repayment of Long Term Debt and Capital Purchases)	\$ (0)	\$ 6,999,121	\$ 0	\$ (6,999,120)	(100.00%)
47						
48						

2016-2017 Proposed Revenue Budget (Non PSAB basis)



2016-2017 Proposed Expenditure Budget (Non PSAB Basis)



Sheridan College Institute of Technology and Advanced Learning

Statement of Revenue and Expenditures (College Wide)
 Proposed Budget for the Year Ending March 31st, 2017
 (Non-PSAB Basis Converted to PSAB Basis)

APPENDIX 4

Line		2016/2017	PSAB	2016/2017
		Proposed Budget	Required Adjustments	Proposed Budget
		April 1st, 2016	Estimated and to be revised once 2015/16 fiscal year closed)	April 1st, 2016
		Non-PSAB BASIS		PSAB BASIS
A	B	C = (A + B)		
1	REVENUE			
2	Grants and reimbursements	\$ 100,039,665	\$ (600,000)	\$ 99,439,665
3	Amortization of deferred contributions related to:	-		
4	Capital assets	-	6,018,369	6,018,369
5	Expenses of a future period	-	7,528,529	7,528,529
	Endowment fund interest	-	1,495,773	1,495,773
6	Student tuition	156,625,998		156,625,998
7	Ancillary operations	18,072,626		18,072,626
8	Other fees and services	32,027,134		32,027,134
9	Gain (loss) on disposal of capital assets			
10	Subtotal	306,765,423	14,442,671	321,208,094
11	Transfer from restricted reserves			-
12				
13	(A) Total Revenue	306,765,423	14,442,671	321,208,094
14				
15	EXPENDITURES			
16	Academic	164,919,388		164,919,388
17	Student services	36,113,986		36,113,986
18	Administration	58,779,131		58,779,131
19	Property and plant	22,092,915		22,092,915
20	Supplementary	2,411,155		2,411,155
21	Ancillary operations	15,949,359		15,949,359
22	Research	1,828,350		1,828,350
23	Vacation pay		(50,000)	(50,000)
24	Employee future benefits (recovery)		135,000	135,000
25	Sick leave benefit entitlements (recovery)		(350,000)	(350,000)
26	Amortization of capital assets		17,400,000	17,400,000
27	Subtotal	302,094,284	17,135,000	319,229,284
28				
29	Expenses of future periods:			
30	Awards and bursaries	-	8,105,602	8,105,602
31	Other	-	918,700	918,700
32		-	9,024,302	9,024,302
33	(B) Total Expenditures	302,094,284	26,159,302	328,253,586
34				
35	Excess of revenue over expenditures (before Repayment of Long Term Debt and Capital Purchases)	\$ 4,671,139	\$ (11,716,631)	\$ (7,045,492)
36				
37				
38	LONG TERM DEBT REPAYMENT AND CAPITAL PURCHASES			
39	Long term debt repayment	1,304,303	(1,304,303)	-
40	Capital Purchases	3,366,836	(3,366,836)	-
41				
42	(C) Total LTD and Capital Purchases	\$ 4,671,139	\$ (4,671,139)	-
43	Total Expenditures, LTD and Capital Purchases	\$ 306,765,423	\$ 21,488,163	328,253,586
44				
45	(D) = (A) - (B) - (C)			
46	Net excess of revenue over expenditures (after Repayment of Long Term Debt and Capital Purchases)	\$ 0	\$ (7,045,492)	(7,045,492)
47				
48				

**Sheridan College Institute of Technology and Advanced Learning
Schedule - Revenue (College Wide)
Proposed Budget for the Year Ending March 31st, 2017
(Non-PSAB Basis)**

APPENDIX 5

Line		2015/2016 Approved Budget May 13, 2015 Update	2015/2016 YTD Budget November 30th, 2015 A	2016/2017 Proposed Budget April 1st, 2016 B	Year to Year Budget Comparison (\$) X = (B - A)	Year to Year Budget Comparison (%) Y = (X/A)
1	Grants and reimbursements:					
2	Post-secondary	\$ 86,590,022	\$ 89,570,106	\$ 89,001,472	\$ (568,634)	(0.63%)
3	Employment Services / Summer Job Service	4,119,485	3,554,608	2,312,132	(1,242,476)	(34.95%)
4	Ontario Basic Skills	1,825,030	1,828,530	1,828,530	-	-
5	Capital grants	897,000	1,118,158	995,994	(122,164)	(10.93%)
6	Municipal taxes	1,225,763	816,638	1,238,100	421,462	51.61%
7	Apprenticeship	1,216,994	1,424,936	1,154,538	(270,398)	(18.98%)
8	Other Ontario Ministry Grants					
9	Federal program - LINC					
10	Federal program - Other	2,936,996	2,949,940	3,508,899	558,959	18.95%
11	Subtotal	98,811,290	101,262,916	100,039,665	(1,223,251)	(1.21%)
12						
13	Amortization of deferred contributions related to:					
14	Capital assets					
15	Expenses of a future period					
16	Endowment fund interest					
17	Subtotal					
18	Student tuition:					
19	Full-time	121,883,614	130,005,070	147,030,189	17,025,119	13.10%
20	Part-time	10,156,228	9,487,946	9,595,809	107,863	1.14%
21	Subtotal	132,039,842	139,493,017	156,625,998	17,132,981	12.28%
22						
23	Ancillary operations:					
24	Bookstores	490,000	490,000	490,000	-	-
25	Cafeteria commission	875,000	875,000	875,000	-	-
26	Residence	9,713,763	9,713,763	9,908,038	194,275	2.00%
27	Other	3,685,682	4,853,269	3,905,941	(947,328)	(19.52%)
28	Parking	2,853,861	2,812,861	2,893,647	80,786	2.87%
29	Subtotal	17,618,306	18,744,893	18,072,626	(672,267)	(3.59%)
30	Other fees and services:					
31	Research	350,000	2,951,874	584,006	(2,367,868)	(80.22%)
32	Daycare	1,062,185	1,062,185	1,062,185	-	-
33	Bank interest	210,000	1,300,000	600,000	(700,000)	(53.85%)
34	Client services	300,000	300,000	1,000,000	700,000	233.33%
35	Ancillary fees and other	18,243,102	20,271,151	19,469,088	(802,063)	(3.96%)
36	Student IT and mobile fees	8,951,880	9,056,565	9,311,855	255,290	2.82%
37	Subtotal	29,117,167	34,941,775	32,027,134	(2,914,641)	(8.34%)
38						
39	Gain(loss) on disposal of capital assets					
40						
41	Total	\$ 277,586,606	\$ 294,442,601	\$ 306,765,423	\$ 12,322,822	4.19%
42						
43	Transfer from restricted reserves		11,664,507		(11,664,507)	(100.00%)
44						
45	Total Revenue including transfer from restricted reserves	\$ 277,586,606	\$ 306,107,108	\$ 306,765,423	\$ 658,315	0.22%

	Restricted for 2014/15 (as at March 31, 2015)	Notes	Utilized during 2015/16	Released for Redirection to other use Operating and Capital	Addition 2015/16 and usage	Current Balance at Year End 2015/16	2015/16 Notes					Unrestricted Reserves (Unrestricted Operating Net assets)
Opening Balance per Audited Financial Statements 2014	\$ 25,069,069											\$ 5,128,878
Designated for:												
1 Davis CHC Mural	64,000					\$ 64,000						
2 New strategic initiatives 09/10 (Way finding, external sign and parking repavement)	711,115	For parking repavement and way finding				711,115	For parking repavement and way finding					
3 2010/11 Strategic initiatives with project brief including Mississauga fund raising (2012/13 portion)	400,000	Remaining for HMC fund raising				400,000	Remaining for HMC fund raising					
4 HMC phase 1 remaining	419,092	Remaining work (roof) and Student wellness centre				419,092	Majority of roof work completed using donation raised, thus previously reserved fund redirected to HMC2, remaining for student health centre and remaining work to complete roof					
5 Reserves for 2011/12 budget rollover - renovation	450,000	Elevator update work to be completed				450,000	Elevator reserves					
6 Reserves for utilities	1,000,000	Increase to \$1.5m to buffer various utility rates potential increases before the completion of IECMP project. It is expected that the IECMP project, once completed, will reduce utilities costs by lower usage to compensate for rates				1,000,000	Reduced to 1m from 1.5m with the progress of IECMP, risk of in year budget over run is decreasing					
7 Reserves for misc renovation requirement	2,078,925					2,078,925	Usage: Davis bus loop, Phase 1 of Way Finding project, Trafalgar road work, watermain and electrical feeds and conference centre parking					

		Restricted for 2014/15 (as at March 31, 2015)	Notes	Utilized during 2015/16	Released for Redirection to other use Operating and Capital	Addition 2015/16 and usage	Current Balance at Year End 2015/16	2015/16 Notes			Unrestricted Reserves (Unrestricted Operating Net assets)	
8	Evergreen capital strategy reserves for equipment	1,000,000					1,000,000					
9	Operational Contingency	968,668					968,668	Contingency fund for operation				
11	Corporate System Review	2,094,032	Consolidation of several major system upgrade including e-store, Peoplesof upgrade, course base registration etc to be combined with additional \$2.975m as approved in 2014/15 budget	(1,352,462)			741,570	Consolidation with the remaining of 2014/15 approved budget				
12	Reserves for HMC Mississauga phase 2 and Sheridan Vision	13,731,137	Previously set aside plus 2013/14 year end 345K less 35K for Sheridan TV				13,731,137	For HMC phase 2				
13	Reserves for 2012/13 renovation roll over	147,517	Committed work of 2012/13 budgeted renovation to be completed				147,517	Committed work of 2012/13 budgeted renovation to be completed				
14	Reserves for Summer new Residence rental payment (timing difference on residence fee revenue and rental payment)	902,538					902,538					
15	Integrated Energy and Climate Mater Plan (IECMP) project. Place holder to be funded by Financing	(5,576,774)	To be funded by Financing	(7,314,906)		360,121	(12,531,559)	500K from reducing utilities reserves, remaining to be funded by financing or future saving				
16	Reserves for WSIB Schedule 2	500,000	WSIB Sch 2 is a "self-insured" WSIB program. This reserve is set up to deal with any potential claim that may excess in year WSIB premium savings				500,000	WSIB Sch 2 is a "self-insured" WSIB program. This reserve is set up to deal with any potential claim that may excess in year WSIB premium savings				
17	Funding for 2014/15 Academic capital requirement	350,000	To fund Academic capital requirement in addition to the Ministry CERF funding of 600K	(350,000)			-	Remaining of committed 2014/15 projects				
18	Reserves for Program expansion	2,000,000					2,000,000	Reserves for capital needs for program expansion (enrolment growth)				

	Restricted for 2014/15 (as at March 31, 2015)	Notes	Utilized during 2015/16	Released for Redirection to other use Operating and Capital	Addition 2015/16 and usage	Current Balance at Year End 2015/16	2015/16 Notes	Unrestricted Reserves (Unrestricted Operating Net assets)
19	Reserved for 2014/15 budget roll over - operating	2,325,689	(1,180,031)			1,145,658	Committed expense including goods and services of 2014/15 operation that were not completed by March 31, 2015 and deferred to 2015/16	
20	Reserved for 2014/15 budget roll over - renovation	1,503,130	(1,467,108)			36,022	Committed work of 2014/15 projects and renovation works that were not completed by March 31, 2015 and deferred to 2015/16	
21						-		
22	Proposed usage of projected 2015/16 surplus					-		
23	Pathway				50,000	50,000		
24	Campus Development				1,830,000	1,830,000		
25	Enterprise Systems				4,089,000	4,089,000		
26	Previous commitments				670,000	670,000		
27						-		
28	Projected 2015/16 non PSAB surplus	-		6,999,121	(6,999,121)	-		
42	Total	\$ 25,069,069	\$ (11,664,507)	\$ 6,999,121	\$ -	\$ 20,403,683		\$ 5,128,878