

OPERATING BUDGET

2020-2021



St. Lawrence
College



St. Lawrence
College

Annual Budget Report 2020-21

TABLE OF CONTENTS

- INTRODUCTION 3
- EXECUTIVE SUMMARY 3
- 2020-21 BUDGET..... 4
- REVENUES 4
 - BUDGET ASSUMPTIONS 4
 - DISCUSSION..... 5
- EXPENDITURES 8
 - BUDGET ASSUMPTIONS 8
 - PRIORITY INVESTMENTS 8
 - Strategic Plan 9
 - Academic Programming..... 10
 - Student Experience 11
 - Operations 11
 - Positions..... 11
 - Capital 12
- ENROLMENTS..... 13
 - Strategic Enrolment Management..... 13
- RISKS..... 15
- FINANCIAL HEALTH 16
 - Financial Strength 16
- OUTLOOK AND NEXT STEPS..... 18
- APPENDIX A: BUDGET AND PLANNING CYCLE 19
- APPENDIX B: GRANT SUMMARY..... 20
- APPENDIX C: STATEMENT OF REVENUE AND EXPENDITURE..... 21
- APPENDIX D: STATEMENT OF EXPENDITURE BY FUNCTIONAL AREA..... 22
- APPENDIX E: SCHEDULE OF SALARY AND BENEFITS..... 23
- APPENDIX F: STATEMENT OF REVENUE AND EXPENDITURE COMPARISON..... 24

INTRODUCTION

The Annual Budget Report 2020-21

The development of the Annual Budget is a collaborative process with all College departments to ensure department operations have the resources required for delivery commitments regarding programming, services, and activities. The Budget Advisory Team is part of the budget process, providing advice, guidance and recommendations on budget decisions. Refer to Appendix A: Budget and Planning Cycle.

Effective March 11, 2020, the COVID-19 outbreak was declared a pandemic by the World Health Organization and has had a significant impact on our college operations and finances. Prior to the pandemic, the College had completed a rigorous budgeting process and draft budget. Due to the significant uncertainties of this continued situation, the College has developed a revised budget with many significant assumptions and will adjust operations and spending as necessary to respond to the evolving climate. For reference, the original 2020/21 budget is compared to the revised budget in Appendix F: Statement of Revenue and Expenditure Comparison.

EXECUTIVE SUMMARY

Due to the uncertainty of enrolments as a result of the COVID-19 pandemic, the College is predicting a deficit of \$2.69M for the 2020/21 fiscal year. This deficit will be covered through the use of reserves that have been built due to strong financial performance over the past number of years.

The deficit is generated mainly through a loss in tuition revenues that is forecasted due to the impact of COVID-19 on planned enrolment levels.

Grant revenues are expected to decrease approximately \$1.1M from 2019/20 actuals.

Tuition and tuition related revenues are expected to decrease by \$697K compared to 2019/20 actuals due to an anticipated decline in enrolments compared to original targets.

Ancillary revenues are expected to be \$3.45M lower than 2019/20 actuals due to the current campus closures and the expected continuance of social distancing measures.

Interest income is anticipated to decline by \$471K compared to 2019/20 actuals due to current market conditions as a result of COVID-19.

The budget includes an increase in salaries and benefits of \$4.6M due to collective agreement wage rates, step increases, as well as additional proposed positions. Non-payroll expenses are expected to decrease by approximately \$59K due to the overall decrease of expenses due to the current campus closures and an effort to reduce discretionary costs. Amortization expense on capital assets is budgeted to decrease \$1.5M due to currently owned assets becoming fully amortized and the deferral of originally planned capital expenditures.

2020-21 BUDGET

2020/21 OPERATING BUDGET vs. 2019/20 ACTUALS STATEMENT OF REVENUE AND EXPENDITURE (dollars in 000s)	2020/21 Budget	2019/20 Actuals	Variance
REVENUE			
Grants & reimbursement	\$ 50,497	\$ 51,608	\$ (1,111)
Tuition fees	69,421	70,118	(697)
Ancillary	4,152	7,601	(3,449)
Other	2,066	2,637	(571)
Amortization of deferred contributions	4,182	5,671	(1,489)
Realized gain (loss) on sale of short-term investments	(10)	(72)	62
Realized gain (loss) on sale of long-term investments	-	-	-
Donations	712	470	242
Interest	1,148	1,619	(471)
TOTAL REVENUE	132,168	139,652	(7,484)
EXPENDITURE			
Salaries & benefits	87,388	82,787	4,601
Non-payroll	38,426	38,484	(58)
Amortization of capital assets	9,044	10,497	(1,453)
Employee future benefits recovery	-	79	(79)
TOTAL EXPENDITURE	134,858	131,847	3,011
SURPLUS / (DEFICIT)	\$ (2,690)	\$ 7,805	\$ (10,495)
REDUCTION FROM (CONTRIBUTION TO) NET ASSETS	\$ 2,690	\$ (7,805)	\$ 10,495

The College is projecting a deficit of \$2.69M for the 2020-21 fiscal year. This is due to significant uncertainty around the impact of COVID-19 on planned enrolments and a significant impact on revenues from ancillary revenues including residences, parking and event and banquet services. The projected deficit will be funded by reserves that have been built over the past number of years through strong financial performance. As of March 31, 2020, the College had unrestricted reserves of \$17.93M and restricted reserves of \$4.37M. Therefore, the use of these reserves to fund the projected deficit will still leave the College in a strong financial position.

REVENUES

BUDGET ASSUMPTIONS

- Government funding projections are based on the most recent memorandums from the Ministry of Colleges and Universities (MCU) and Ministry of Labour, Training and Skills Development if received, or based on prior year actual funding. There is uncertainty concerning the continuity of some special purpose grants as the provincial government continues to implement funding changes and therefore this poses a budget risk.
- The College received a \$912K grant from the MCU in early April to assist with the mitigation of costs in response to the COVID-19 outbreak.

St. Lawrence College – Annual Budget 2020-21

- The COVID-19 situation has led to uncertainty of enrolments. The College has developed a target enrolment plan, however has made assumptions regarding potential discounts for this budget. The discount rates are based on recruitment and confirmation data for domestic and international students and the number of visas that have been obtained for international students. For the private partnerships the discount rate was based on feedback from our partners. The budget includes the following discounts against the target enrolment plan.

Enrolment Category	Discount Factor Applied	
	Summer	Fall
Domestic	10%	15%
International – On Campus	10%	30%
Private Partnerships	5%	10%

- Winter intakes have been maintained per target enrolment plan.
- Domestic and International tuition rates have been maintained at 2019/20 rates.
- Ancillary revenues consisting of the bookstore, food services, parking, residences, and event and banquet services are based on the assumption that there will be no revenues until September, 2020 and a reduction in estimated revenues beyond September due to expected decline in activity on campus. Total overall ancillary revenues are budgeted with a 45% (\$3.45M) decrease over 2019/20 actuals.

DISCUSSION

Last year, the Government of Ontario announced changes to post-secondary education funding through the introduction of the third iteration of the Strategic Mandate Agreement (SMA). The new Strategic Mandate Agreements, to be effective from 2020-2025, requires the college to be accountable for achieving specified key performance metrics and ties a larger portion of funding to metric performance starting at a system average of 25% of total operating grant funding in 2020/21 and increasing each year to a system average of 60% in 2024/25. The corridor grant funding model provides a fixed amount of grant funding for the full term of the agreement at the 2019/20 level with the performance portion potentially being at risk.

As such, the College is continuously exploring alternative revenue streams to reduce the heavy reliance on grant funding. Grants and reimbursements have decreased from approximately 54% of total revenues in 2014/15 down to 38% in 2020/21 (Refer to “Sources of Revenue” graph on page 7).

Due to COVID-19 the Ministry of Colleges and Universities has indicated that the implementation of SMA-3 is on hold until the end of the pandemic.

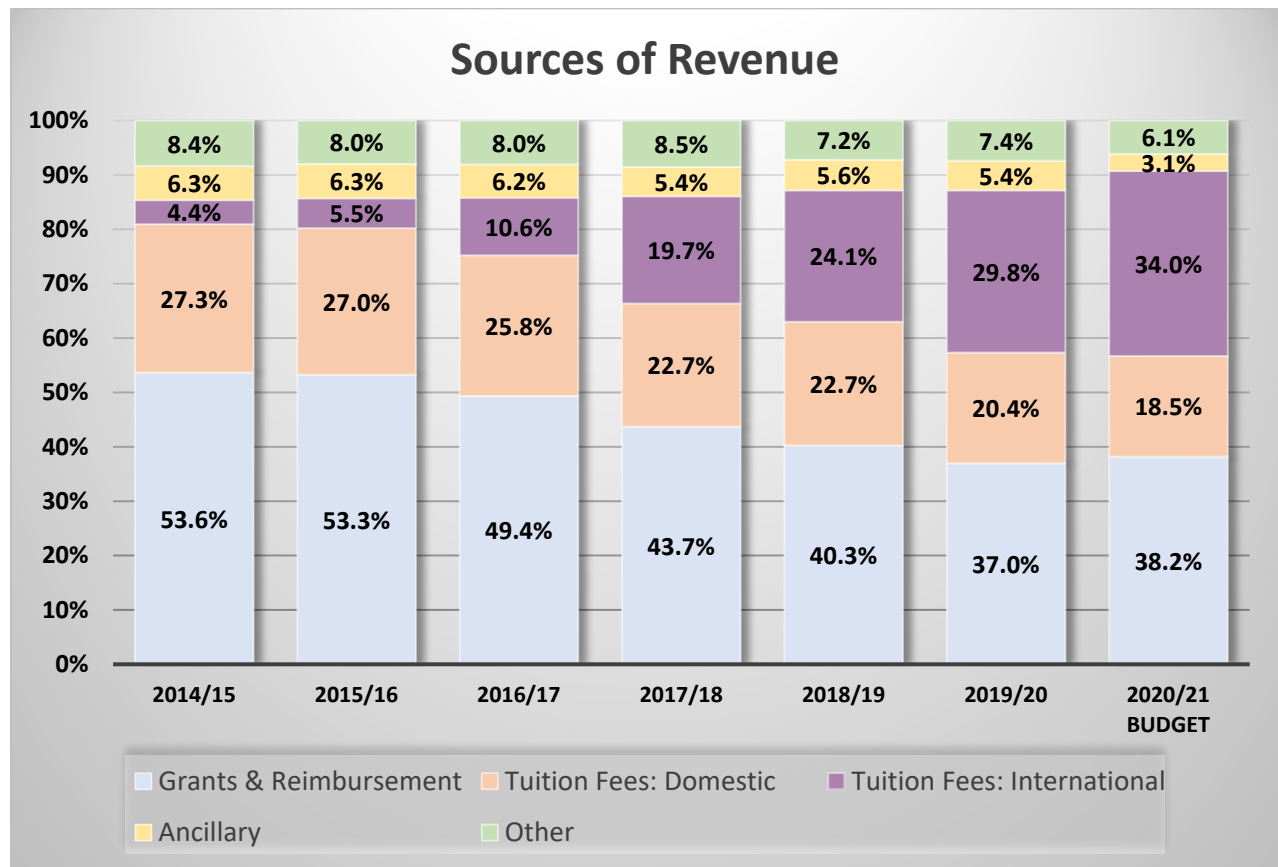
Included in 2020/21 grants is a one-time \$912K grant received from the MCU in early April to assist with the mitigation of costs in response to the COVID-19 outbreak. The budget also includes a \$1.85M grant funded by Skills Advance Ontario and administered through Algonquin College to support skills training and upgrading in the steel and aluminum manufacturing and

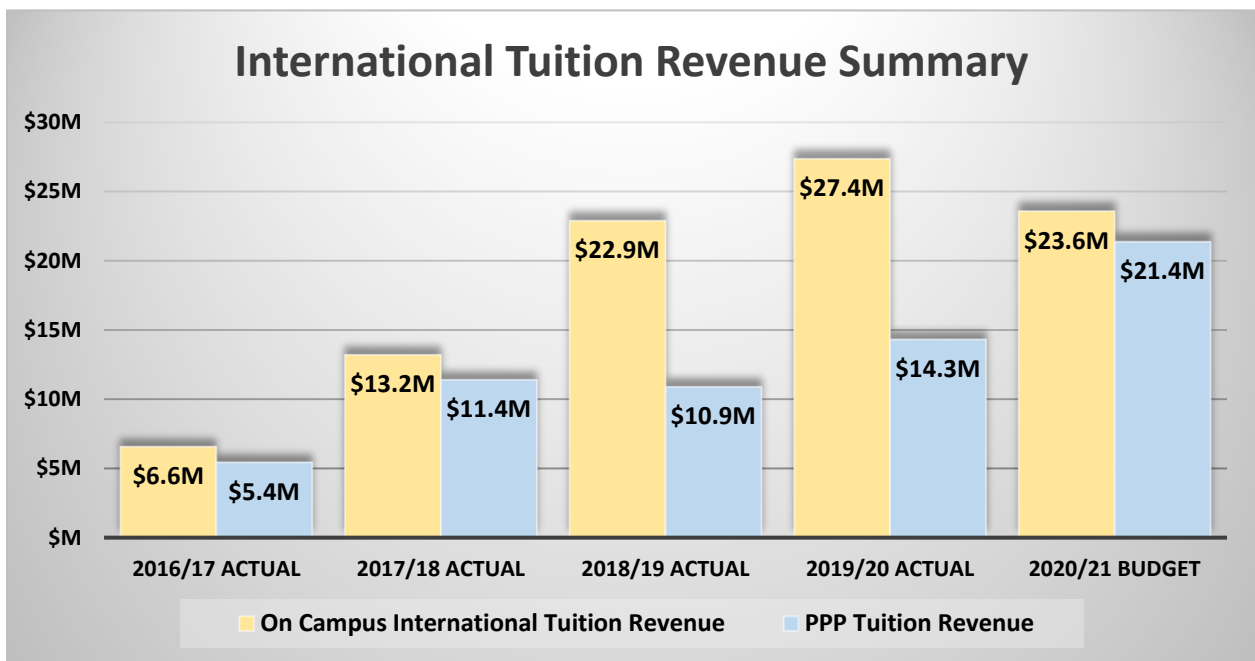
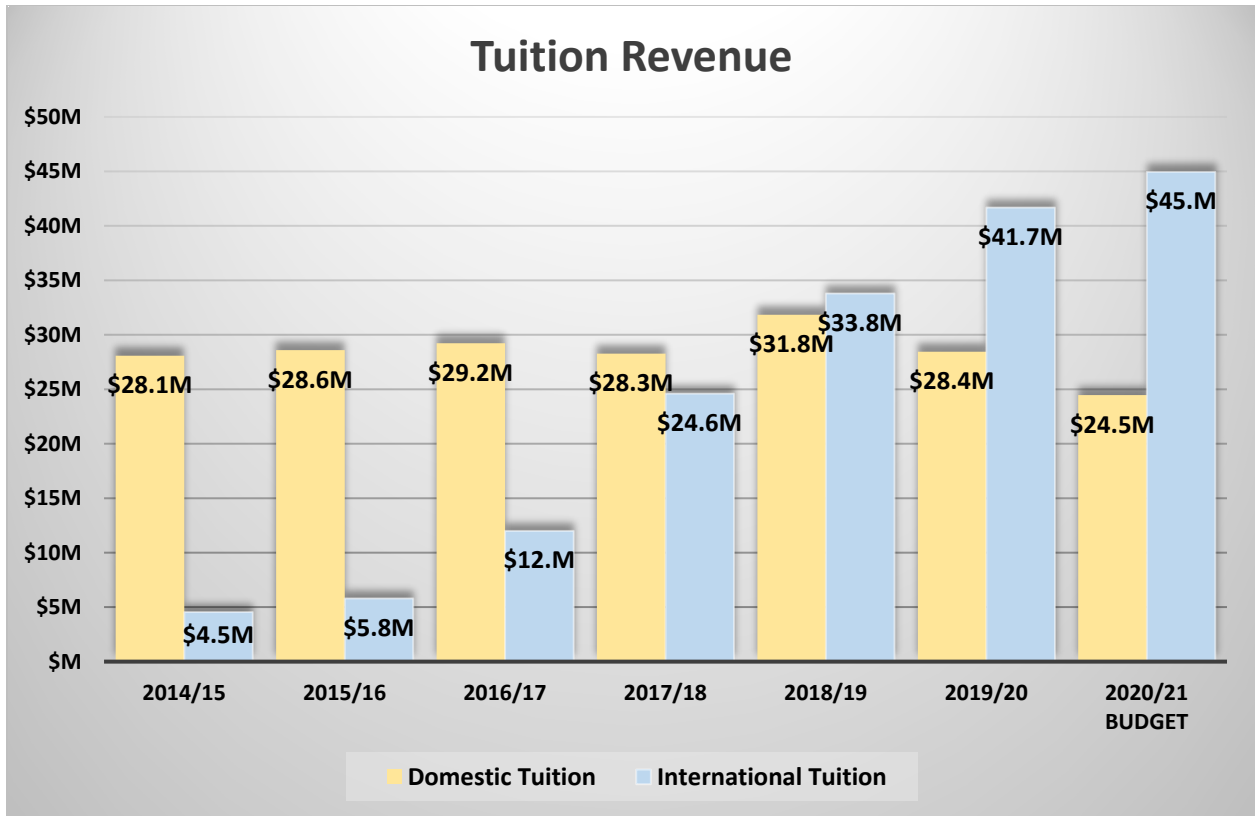
St. Lawrence College – Annual Budget 2020-21

metal fabrication sector of Eastern Ontario. See Appendix B: Grant Summary for a complete summary of the College's grants.

One known reduction in grant funding for 2020/21 is the discontinuation of the Co-op Diploma Apprenticeship grant which resulted in a \$478K reduction of grant funding in 2019/20 and a further \$309K reduction in 2020/21 as the phase out of the program is now completed.

The largest growing revenue stream for the College continues to be International tuition. International tuition has grown from 14% of total tuition revenues in 2014/15 to 59% in 2019/20 to an estimated 65% in 2020/21. Included in the \$45M of International tuition fees in the 2020/21 budget is \$21.2M of revenues related to our Alpha and Canadian College partnerships. This attributes to net revenue of \$17.1M after the International Student Recovery fee of \$375/student/semester.





EXPENDITURES

BUDGET ASSUMPTIONS

- Salaries and benefits are budgeted based on approved staffing levels, administrative wage rates and collective agreement wage rates and step increases. Salaries and benefits comprise 65% of the College’s total budgeted expenditures.
- Contracted services are based on current contract amounts or expected contract renewal amounts. Certain contract service agreements have been renegotiated to reduce costs from the date of closure and until the College is able to resume on-campus operations. These contracts include cleaning and residence operations.
- Many operating expenses have been reduced due to the current College campus closures including utilities and maintenance.
- Discretionary expenses including travel and professional development budgets have been reduced significantly.
- Additional costs in the budget, which are supported by the MCU COVID funding grant, include funds for student emergency bursaries, technology to support students, faculty and staff and costs to implement online and alternate program delivery.
- Other operating expenditures have remained constant other than those approved through a rigorous application process. Any significant increases have been highlighted below.

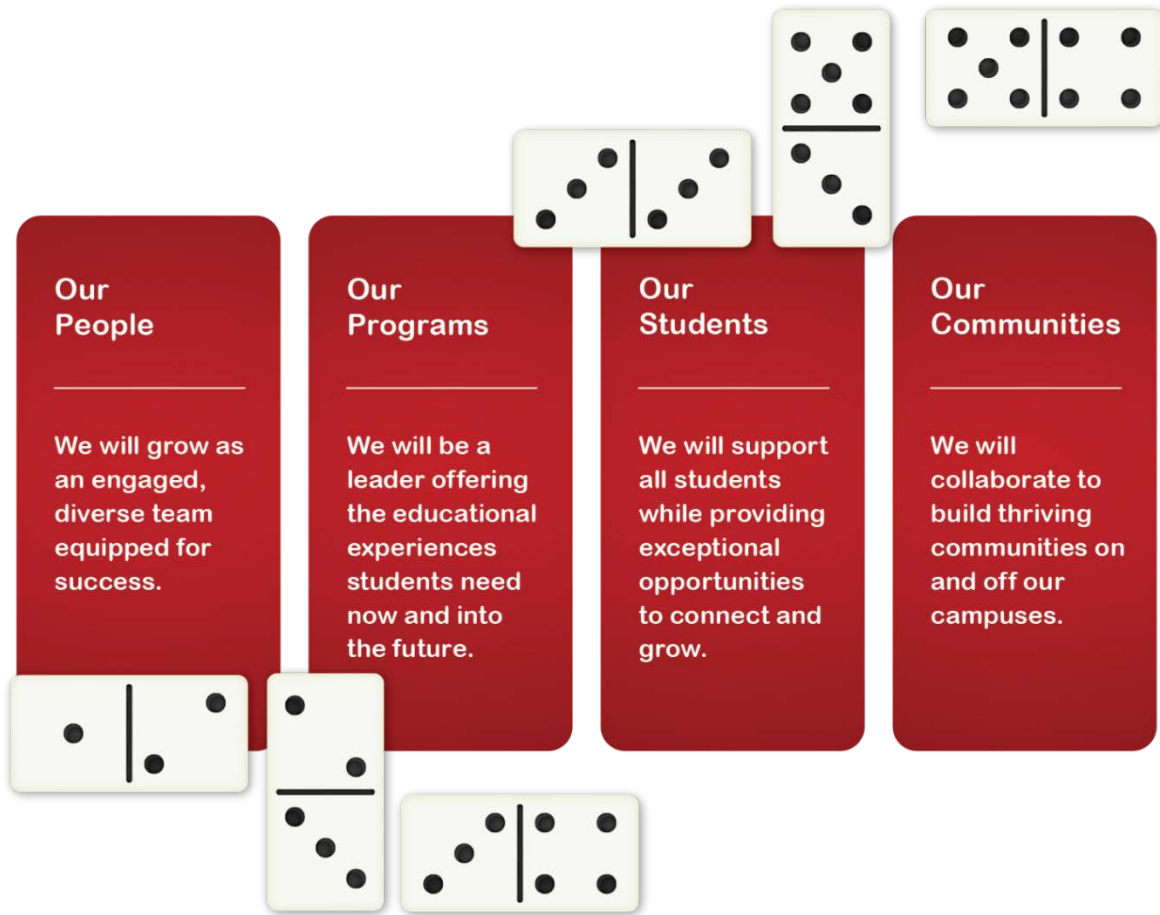
PRIORITY INVESTMENTS

Due to the uncertainties and challenges of the COVID-19 pandemic, the College has had to re-prioritize the planned investments in strategic initiatives and operational projects for the 2020/21 fiscal year. The 2020/21 Annual Budget continues to provide adequate resources for programs and services to operate the College and fund Strategic Initiatives that support the 2019-24 Strategic Plan.

Strategic Plan

Last year the College rolled out the 2019-2024 Strategic Plan, “SLC in Five”.

The strategic plan focuses on 4 strategic directions:



Within these pillars are 6 multi-year objectives:



St. Lawrence College – Annual Budget 2020-21

In prior year, the Board of Governors approved the College's plan to budget \$2M in annual spend for Strategic Initiatives that support the College's Strategic Plan and advance its Mission for the 5-year period covering the 2019-2024 Strategic Plan. The Board approved the creation of an internally restricted Strategic Initiative Reserve Fund where annually, for 5 years, the College will transfer any of the unspent \$2M Strategic Initiative budget to the Internally Restricted Strategic Initiative Reserve Fund as long as the College is achieving a balanced budget. At March 31, 2020 the College transferred \$764K to the Strategic Initiative reserve fund. As the College is predicting a potential deficit for the 2020/21 fiscal year, the strategic initiative budget envelope has been reduced to \$1.6M.

➤ **Peoplesoft Upgrade Program**

The 2020/21 budget includes \$2.3M for the Peoplesoft Upgrade Program funded partially out of operations and partially from strategic initiatives. Last fiscal year the College commenced the multi-year Peoplesoft Upgrade Program that includes version upgrades and functional improvements for the Finance and Campus Solutions systems and a re-implementation of the HCM system. Once complete, this project will result in a modernized, stable, and sustainable platform to support efficient and effective service to our students, faculty, and staff. This project supports multiple objectives outlined in our five-year strategic plan, SLC in Five.

➤ **Sustainability**

\$73K is included in the strategic initiative budget in 2020/21 to complete the tri-campus deep energy retrofit audits and plan that were started in the previous fiscal year. The retrofit plan will ensure that short term investments will align with our long term GHG emission reduction targets.

Academic Programming

The College has an increased focus and investment in program design and development and has included \$500K in the budget, funded by operations and strategic initiatives, to rebuild, renew and develop new programs.

The COVID-19 pandemic has required the College to pivot quickly to deliver programs via alternative methods. The College is committed to providing quality programs and services to our students and are focused on redesigning programs with various delivery models to meet students' needs and expected outcomes.

New programs included in the 2020/21 Annual Budget commencing in the Winter term with estimated total tuition revenues of \$387K are:

- Computer Programming and Analysis
- International Business

➤ **Downtown Centre of Excellence**

The College has been exploring the development of a Downtown Centre for Excellence in Hospitality and Tourism in partnership with the City of Kingston. The College's vision is a living lab centre, designed to integrate industry partnerships with groundbreaking collaborations that advance education, research, and innovation. The centre will

St. Lawrence College – Annual Budget 2020-21

connect the SLC community, partner communities, food and beverage, and tourism communities to reimagine the future of hospitality talent development. Due to the current situation with COVID-19, a joint decision was made to put this project on hold for the fiscal year.

Student Experience

- **Website Redesign**

The 2020/21 budget includes \$516K for the website redesign project that was started later in the 3rd quarter of fiscal 2020. The SLC corporate website will be redesigned with a refreshed visual identity and an enhanced functional experience for users, with a visually engaging, modern, and easy to navigate online presence that addresses the variety of audiences who use the website. The new website will also incorporate;

- An interest-based program catalogue and search functionality
- A responsive, dynamic interface that is accessible across a variety of devices
- Improved efficiency in the maintenance of website content
- Consolidation of existing external microsites
- New and elevated functionality

Operations

- **SLC Brand Launch**

The 2020/21 budget includes \$80K for a Brand Concept- Campaign Launch. The new brand concept will elevate SLC above the sectoral brand clutter, establishing a unique visual platform against which the College can position itself. This differentiation will support both domestic and international recruitment efforts and all existing and new academic programs.

SLC is introducing a new brand marketing concept that aims to uniquely position SLC into its own territory, taking into consideration the behavioural attributes of our target students or customers and establishing a strong foundation against upon which the College can grow over the next 5 years.

- **SLC Athletics Rebranding**

In April 2020 the College unveiled the new name and branding for its athletic teams, unifying the three campuses under one name: St. Lawrence Surge. St. Lawrence Surge unites our campuses and athletes around a concept that reflects SLC's values, region, and communities. SLC Athletics will begin using the new Surge brand with new team uniforms, updating branding on all three campuses, and acquiring a new team mascot.

Positions

In order to position the College to achieve its strategic plan and address the operational needs of the College, seven new full-time positions have been included in the budget along with five positions that are currently contract, which are being converted to full time. In order to reduce expenses in the revised budget, the College has deferred nine positions that were originally planned for the 2020/21 fiscal year and has shifted anticipated start dates for positions that are considered critical to support the College's operations and strategic goals.

St. Lawrence College – Annual Budget 2020-21

In alignment with a number of our strategic multi-year objectives, the following positions have been included in the budget to support our students' wellbeing and their social and academic success.

- Counsellor
- Student Rights & Responsibilities Officer
- Multi-Faith Chaplain/Spiritual Coordinator

Aligning with our Strategic Plan a new Academic Dean will be hired. The new Dean will be hired for their expertise and experience in industry and will co-lead the development of new programs as articulated in SLC's Strategic Mandate Agreement as well as in response to emerging labour market needs.

With the increased focus on Strategic Enrolment Management, the budget includes a new position of a Strategic Enrolment Analyst (SEA). The SEA will be responsible for data collection, analysis and interpretation to support College decision making for Strategic enrolment planning.

To meet growing operational needs and increasing demand for financial analysis and reporting, a new Associate Director of Budgets and Planning has been included in the budget.

A new Tri-Campus EdTech Systems Administrator position to be based in Brockville is included in the budget to oversee the administrative functions of key learning technologies. The position will also support the digital learning strategy within the academic plan by providing administrative oversight on data analytic functions for current teaching and learning technologies. This will assist the institution in assessing the return on investment in relation to educational technologies. It will also inform current academic operations towards the optimization of technology platforms assisting SLC in further achieving our multi-year objective of Operational Excellence.

Full-time positions replacing current contract positions included in the budget include:

- Lab Technologist
- Sustainability Manager
- Indigenous Recruiter
- Accounting Manager
- Peer Tutor Coordinator

Capital

The Board of Governors approved the College capital budget in February 2020. The total capital budget for 2020-21 was approved at \$9.2M. In light of the COVID-19 situation, the College has decided to defer a number of planned capital projects and has reduced the planned capital spend to \$4.2M. This decision was made to preserve cash and to reduce expenses. The 2020/21 operating budget includes amortization expense on our existing and budgeted additions to capital assets of \$9M. This is a reduction of \$557K from the amortization expense in the originally planned capital budget.

ENROLMENTS

Campus	Average 2020/21 Target			Average 2020/21 Budget			Average 2019/20 Actuals		
	Domestic	International	Total	Domestic	International	Total	Domestic	International	Total
Brockville									
First Year	314	39	353	270	28	298	368	34	402
Returning	291	28	319	250	22	272	307	64	371
	605	67	672	520	50	570	675	98	773
Cornwall									
First Year	515	311	826	445	249	694	489	195	684
Returning	351	66	417	298	48	346	357	144	501
	866	377	1,243	743	297	1,040	846	339	1,185
Kingston									
First Year	1,918	1,122	3,040	1,653	847	2,500	1,843	775	2,618
Returning	1,673	403	2,076	1,429	293	1,722	1,642	706	2,348
	3,591	1,525	5,116	3,082	1,140	4,222	3,485	1,481	4,966
BBA									
First Year	18	5	23	16	4	20	17	1	18
Returning	53	1	54	44	1	45	116	3	119
	71	6	77	60	5	65	133	4	137
BScN									
First Year	162	0	162	138	0	138	158	0	158
Returning	470	1	471	399	0	399	446	2	448
	632	1	633	537	0	537	604	2	606
ALPHA & Canadian College									
All Years	0	5,809	5,809	0	5,370	5,370	0	3,749	3,749
Grand Total	5,765	7,785	13,550	4,942	6,862	11,804	5,743	5,673	11,416

*Average enrolment calculated as Summer + Fall + Winter enrolments divided by 2

The enrolment table above shows the target enrolment plan for 2020-21 and enrolment assumptions for the 2020-21 budget. As discussed earlier, a discount rate was applied to the enrolment plan for budgeting purposes due to the uncertainty of the impact of COVID-19 on Fall enrolment. The table shows that planned total average enrolment was 13,550. For budgeting purposes this has been reduced to 11,804 which is 3% higher than actual enrolment was in 2019-20. The enrolment targets are still being used by marketing and recruitment to try to achieve enrolment as close to plan as possible under the circumstances.

Strategic Enrolment Management

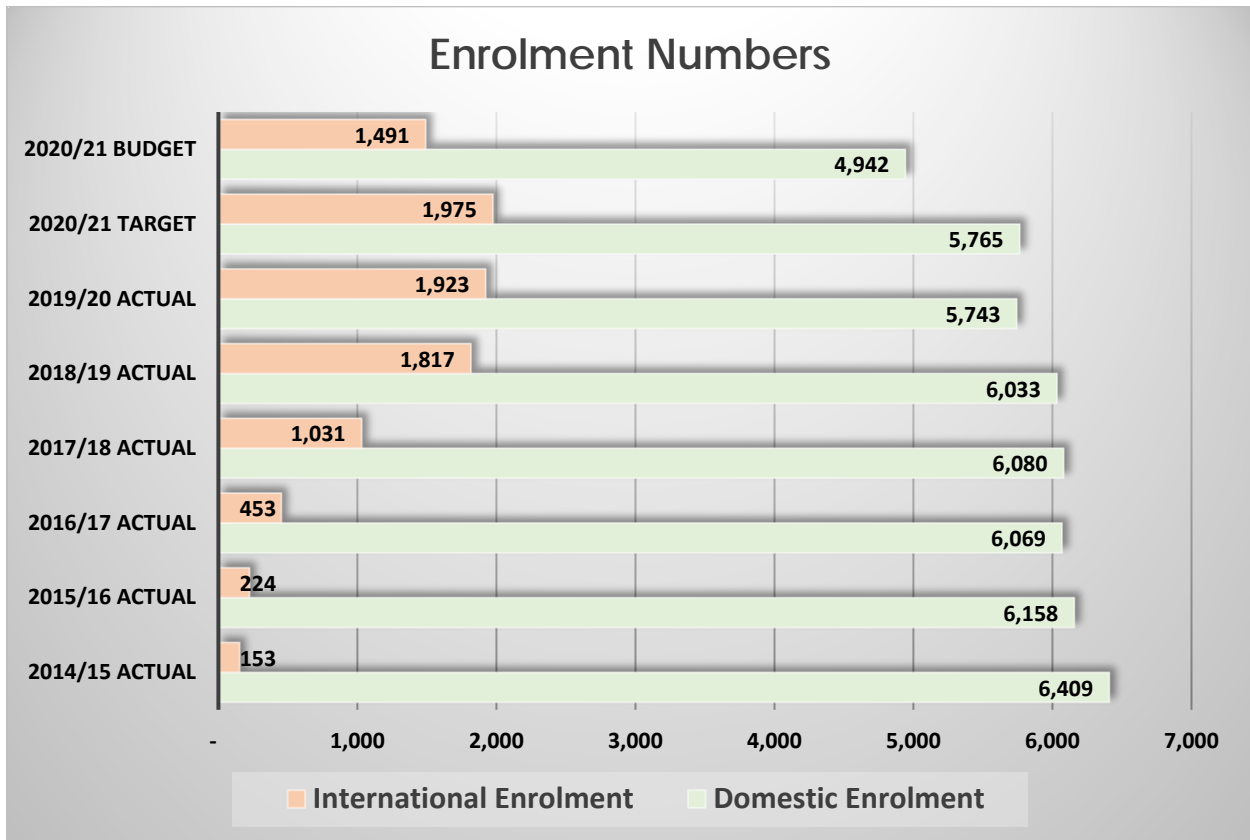
The College has a Strategic Enrolment Management (SEM) Committee with a mandate to recommend SEM objectives and targets that align with the College's Strategic Plan. As part of this mandate, the SEM Committee makes recommendations to the College Executive Committee (CET) to optimize domestic and international recruitment, increase conversion and retention rates, and successfully graduate our students on all three campuses. Guided by the SLC in Five 2019-2024 Strategic Plan, the enrolment strategy is informed by data-driven decision making and cross-functional expertise.

The Committee is comprised of an Advisory Committee as well as working groups including Marketing & Recruitment and Student Success & Retention. The Marketing & Recruitment Working Group recommends strategic tri-campus marketing and recruitment tactics to optimize Go-To-Market (GTM) strategies. These include domestic and international brand and program

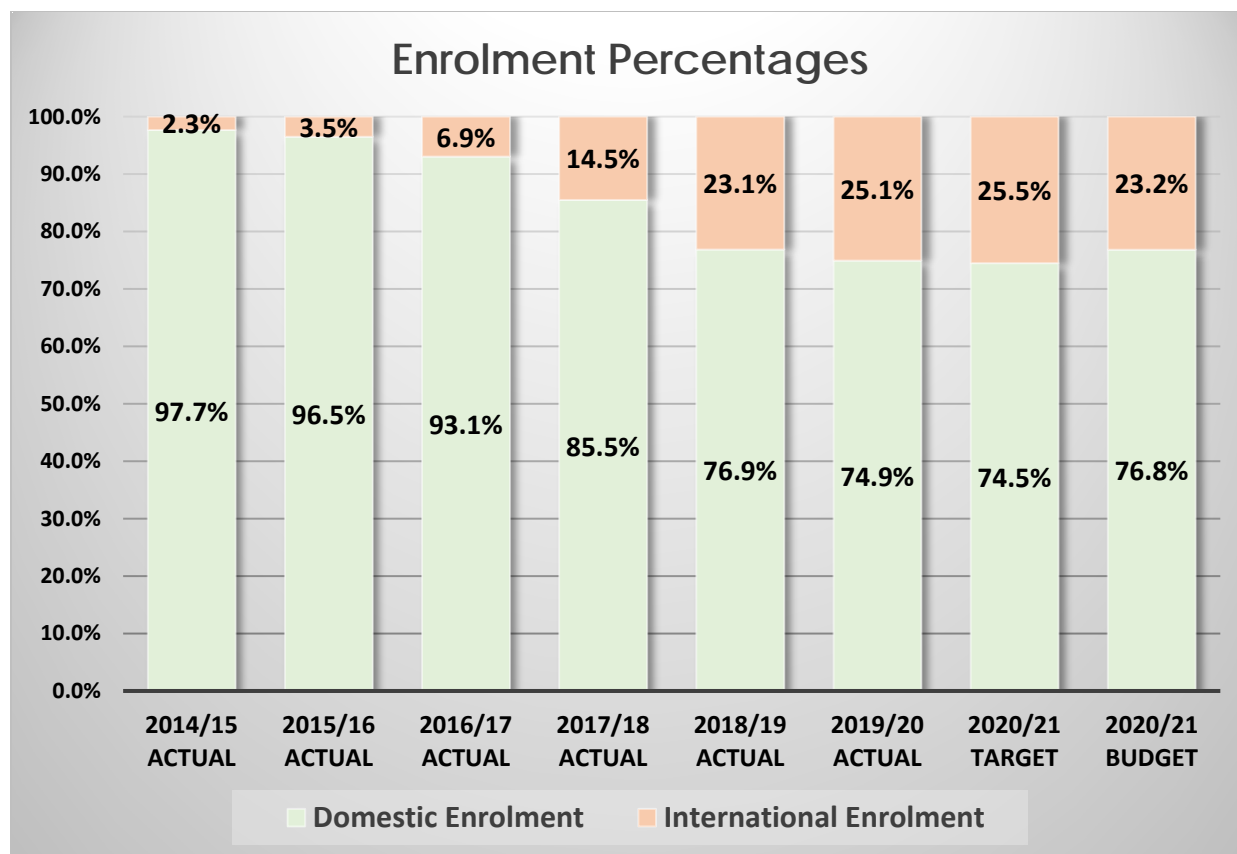
St. Lawrence College – Annual Budget 2020-21

marketing, recruitment and applicant conversion activities using data-driven insights to identify priorities and objectives. The Student Success & Retention Working Group provides recommendations focused on student success, both in and out of classroom, as well as student engagement, retention and graduation rates.

SEM is playing an important role as the College develops strategies to ensure the success of our students during the pandemic. Working closely with CET, the Incident Management Team and the academic and operational teams, SEM has shifted its focus from long-term planning, to planning for the Fall semester. Student success and meeting the needs of our communities will guide recommendations from the SEM Committee and Working Groups.



Average enrolment calculated as Summer + Fall + Winter enrolments divided by 2



RISKS

As discussed in last year’s budget report, the College is experiencing increasing reliance on International operations, as illustrated in the Statement of Revenue and Expenditure in Appendix C. Without our international operations, the College would be in a deficit position. The current COVID-19 pandemic is seeing this risk realized as external factors such as travel restrictions, access to global financial services and institutions, geographic economic slowdowns, and immigration processes are currently affecting international student mobility. The College has revised the budget and continues to adjust operations in order to mitigate the risk.

Note that international education delivery costs and various increased support costs for the increasing international population are included in College Operations within the statement.

The following table identifies Board Risks and other risks and what the College is doing to mitigate the risks.

Risk Identification	Risk Mitigation
Board Risks	
The potential for not achieving the strategic plan	<ul style="list-style-type: none"> • Strategic Initiative Evaluation & Assessment • More evidence based decision making • Prioritization
The potential for not achieving a balanced budget	<ul style="list-style-type: none"> • Budget Advisory Team processes • Strategic Enrolment Management • Increased recruiting efforts

St. Lawrence College – Annual Budget 2020-21

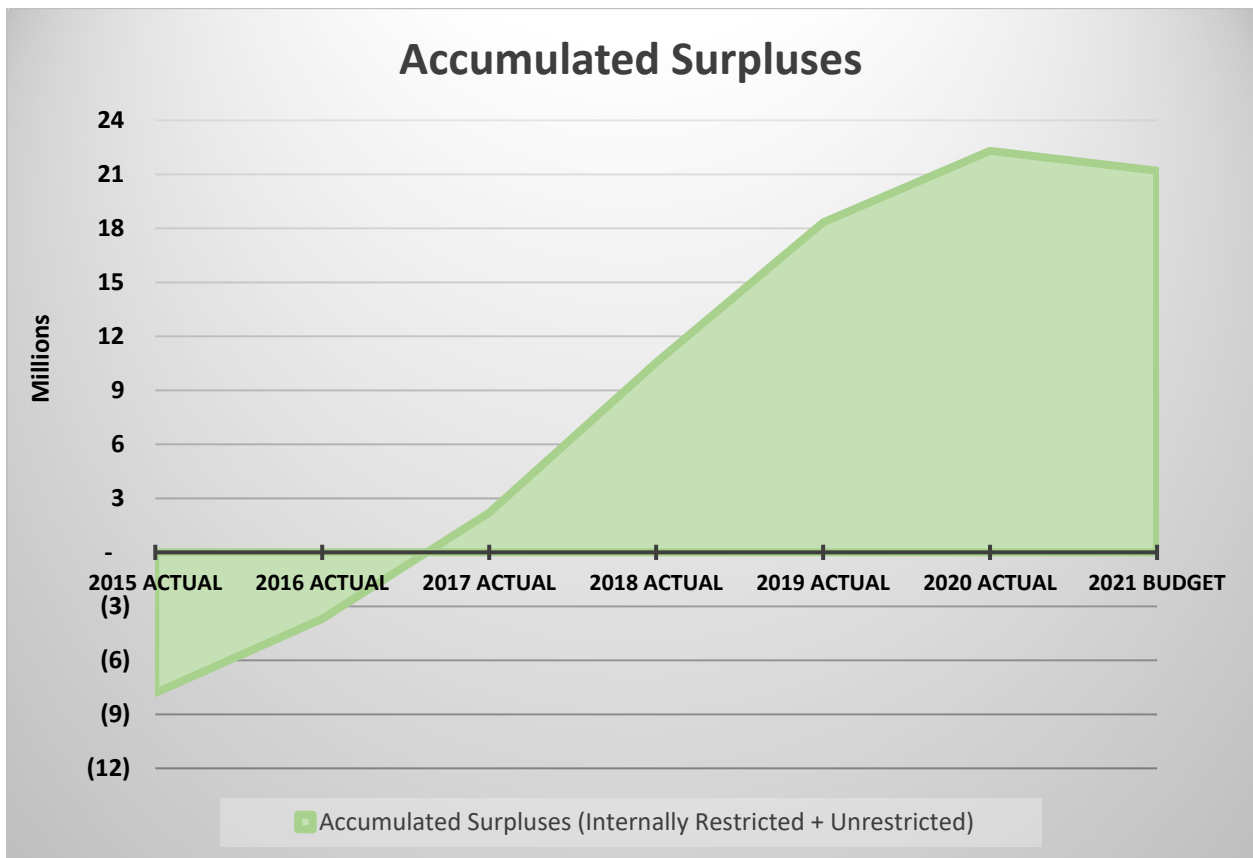
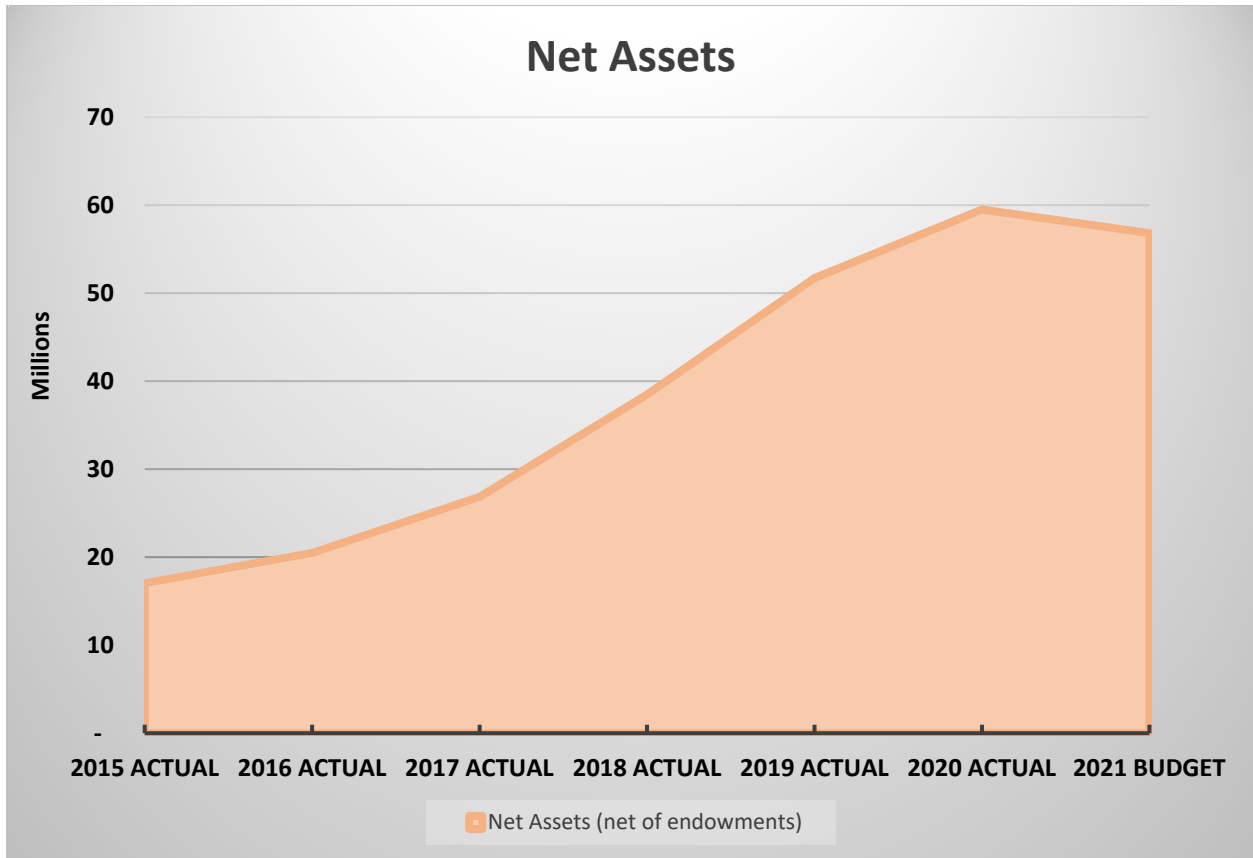
	<ul style="list-style-type: none"> • Controlled expenditures • Defer strategic initiatives
The potential for unreliable financial reporting	<ul style="list-style-type: none"> • Analytical review • Annual audit • Peoplesoft Upgrade Program (HRMS, SIS and Finance projects)
The potential of significant disruption to the College's operations or ability to provide services / programs due to an adverse incident of natural, technological or human-caused origin	<ul style="list-style-type: none"> • IT controls, maintenance and backup strategies and protocols • Incident Management Team • Alternative program delivery • Program redesigns
The potential for the College to not be able to attract/recruit new students	<ul style="list-style-type: none"> • New Programs • New Recruitment and Marketing Initiatives • Quality Assurance • Strategic Plan • Updated Facilities
The potential for the College to not be able to attract, recruit and support international students	<ul style="list-style-type: none"> • Sector advocacy with IRCC • Diversification of country offices & recruiting strategies • Increase Winter intake • Increased international supports • Internationalization Strategic Initiative • Quality Assurance
Other Risks	
Provincial Operating Grants Less than Budgeted	<ul style="list-style-type: none"> • Reduce Direct Expenses • Defer strategic initiatives • Provincial advocacy
Part-time collective bargaining contract impacts greater than budgeted	<ul style="list-style-type: none"> • Support negotiations between College Employer Council and OPSEU • Adapt cost structure

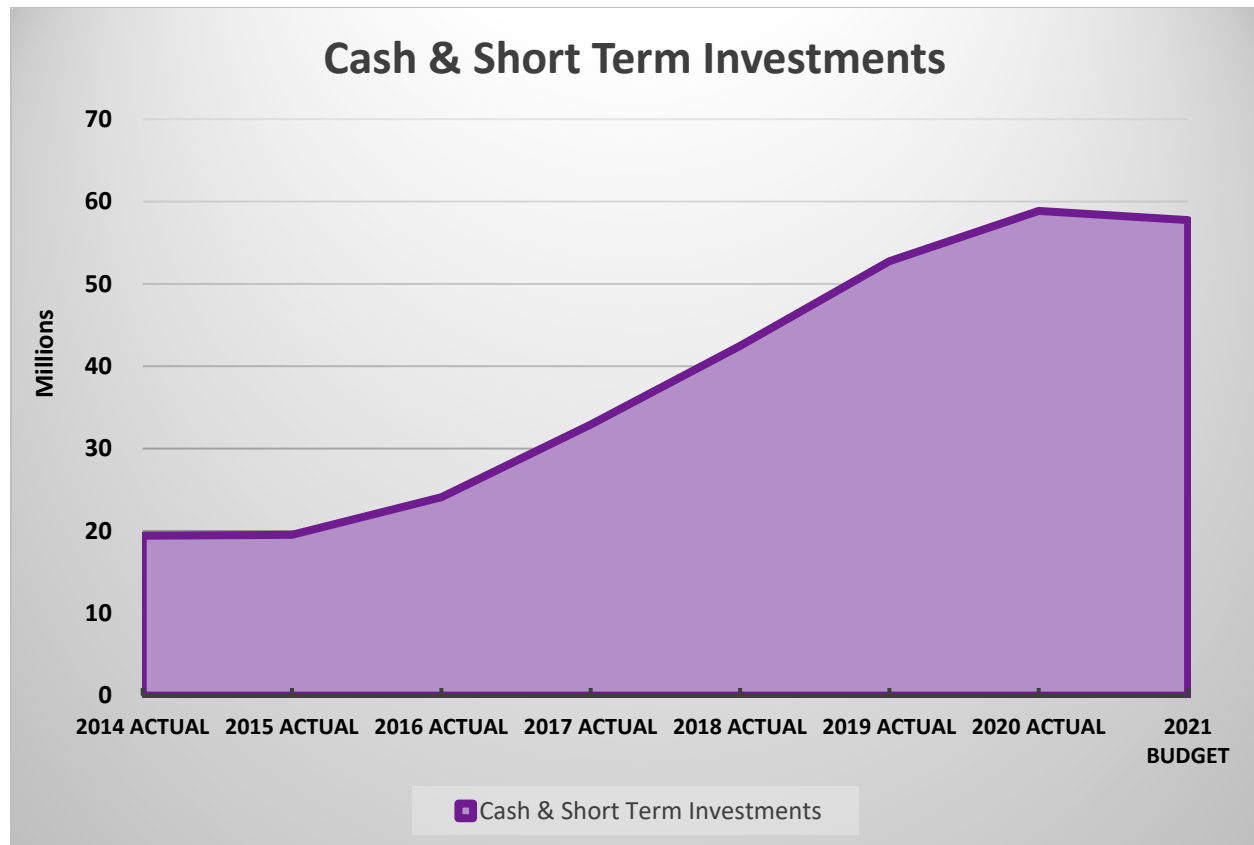
FINANCIAL HEALTH

Financial Strength

The College has achieved healthy annual surpluses over the past number of years and has a strong accumulated surplus and cash position to withstand this time of financial challenge. As at March 31, 2020 the College had \$42.9M in cash and \$15.9M in relatively liquid investments. The College's net assets at March 31, 2020 totaled \$59.5M (net of endowments).

The calculation of Net Assets below is how the ministry calculates the College's Accumulated Surplus for measurement of the Financial Health Indicators. The Accumulated Surpluses graph is a subset of the Net Assets graph, including only Internally Restricted and Unrestricted surpluses and is how the College measures its performance. The projected deficit will be covered through the use of the accumulated surpluses which will result in a reduction in the College's net assets as is shown in the chart below.



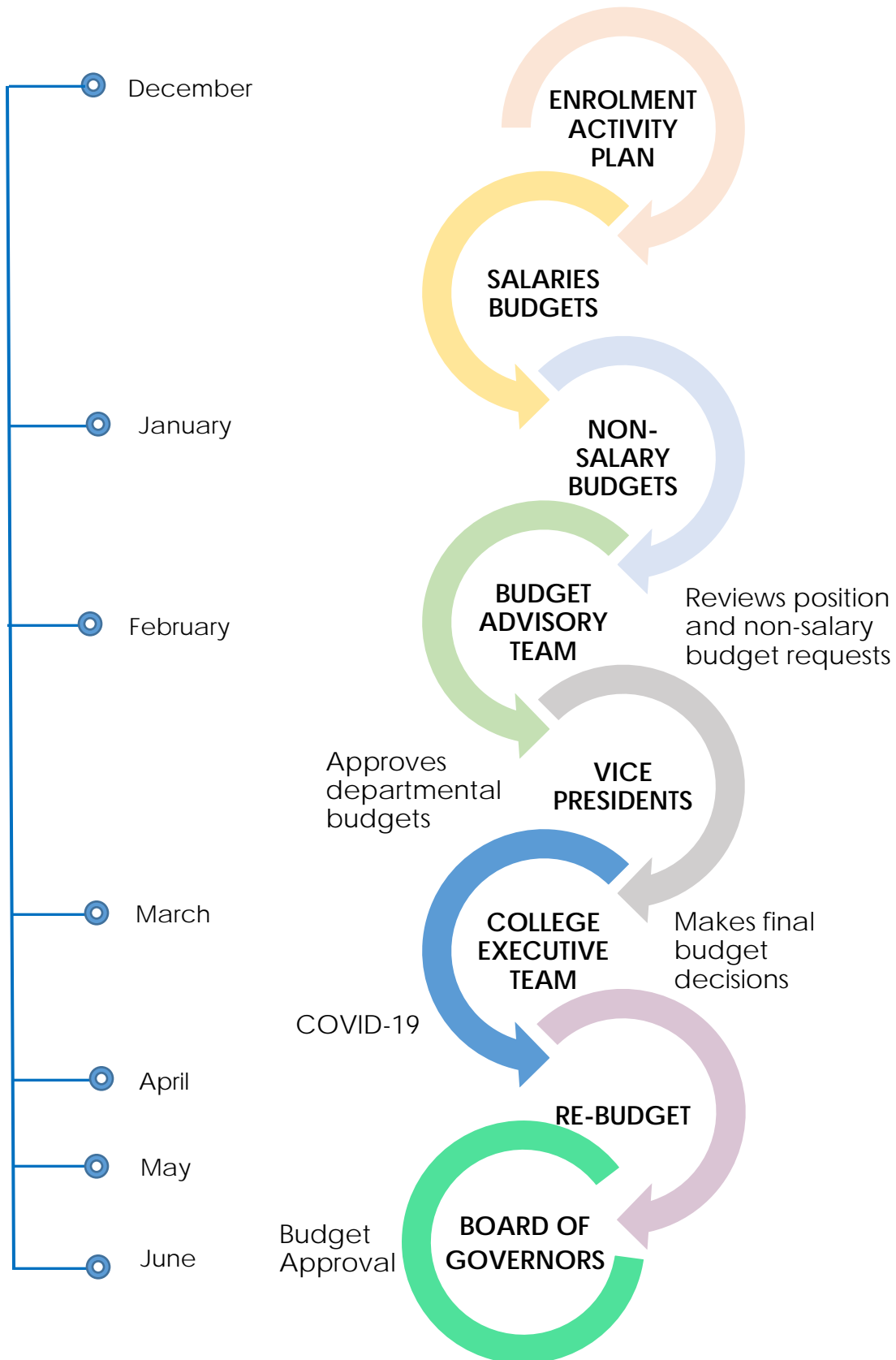


OUTLOOK AND NEXT STEPS.....

As the College continues to navigate through the COVID-19 pandemic of significant uncertainty, we will continue to adapt and evolve as we maintain our aspiration to be a globally recognized college delivering innovative learning opportunities and preparing career-ready graduates to be leaders in their fields while maintaining and living our values of **Students First**, **Teamwork**, **Innovation**, **Integrity** and **Belonging**.

We believe that our strong financial position, College values, and important position in our communities will support us as we quickly adjust to the evolving circumstances. The College is transitioning as many programs as possible to alternative delivery methods, and recruitment activities have pivoted quickly, including a virtual online open house for prospective Fall 2020 students. We will continue to monitor enrolments and adapt operations accordingly in order to mitigate the potential financial impacts. The College's Incident Management Team will continue the planning and coordinating efforts toward our phased re-opening following guidance from our Public Health officials and Ministry.

APPENDIX A: BUDGET AND PLANNING CYCLE



**APPENDIX B
2020/21 OPERATING BUDGET
GRANT SUMMARY**

	2020/21 Budget	2019/20 Actuals
Operating Grants		
Formula Grant	\$ 21,414,152	\$ 30,178,964
Performance Funding	9,394,654	629,845
Formula Grant - Laurentian	4,822,983	5,010,146
Small Northern and Rural Grant	2,888,159	2,888,159
Other MCU Grants	852,000	34,898
Second Career Grant	200,000	335,440
Total Operating Grants	39,571,948	39,077,452
Special Purpose Grants		
Accessibility Grant	790,173	804,698
Disabled Bursary (Prov/Fed)	572,443	529,984
First Generation Grants and Bursaries	533,877	534,000
Municipal Taxes	407,775	429,975
Clinical Education Grant	393,908	393,908
Mental Health Grants	212,939	212,939
Aboriginal Education Grants and Bursaries	163,600	163,600
Tuition Compensation Grant	60,020	60,020
Campus Safety	57,482	151,087
Interpreters' Grant	45,500	64,275
Career Ready Fund Grant	-	68,368
Total Special Purpose Grants	3,237,717	3,412,854
Employment Services	4,206,537	4,166,962
Contract Education	2,970,681	3,151,493
Apprenticeship and Training Grants	1,988,038	2,495,983
Literacy and Basic Skills	1,307,646	1,305,915
School College Work Initiative	1,162,672	1,048,408
Other	1,166,602	1,123,413
Less: International Student Recovery	(5,115,000)	(4,174,501)
Total Grants and Reimbursements	\$ 50,496,841	\$ 51,607,979

St. Lawrence College – Annual Budget 2020-21

APPENDIX C
 2020/21 OPERATING BUDGET
 STATEMENT OF REVENUE AND EXPENDITURE
 (dollars in 000s)

	Funded Activity / College Operations	Contract Education	College Ancillary Operations	International Education ***	Strategic Initiatives	2020/21 Budget	2019/20 8mth Forecast	2019/20 Approved Budget	2019/20 Actuals
REVENUE									
Grants & reimbursement	\$ 52,591	\$ 2,681	\$ -	(4,775)	\$ -	\$ 50,497	\$ 52,067	\$ 51,897	\$ 51,608
Tuition fees	22,733	402	-	46,286	-	69,421	68,494	71,884	70,118
Ancillary	223	-	3,929	-	-	4,152	7,835	7,859	7,601
Other	1,527	-	76	463	-	2,066	2,462	2,784	2,637
Amortization of deferred contributions	4,182	-	-	-	-	4,182	5,627	5,515	5,671
Realized gain (loss) on sale of short-term investments	(10)	-	-	-	-	(10)	(14)	(5)	(72)
Realized gain (loss) on sale of long-term investments	-	-	-	-	-	-	-	-	-
Donations	712	-	-	-	-	712	693	693	470
Interest	1,148	-	-	-	-	1,148	1,306	998	1,619
TOTAL REVENUE	83,106	3,083	4,005	41,974	-	132,168	138,470	141,625	139,652
EXPENDITURE									
Salaries & benefits	82,913	949	252	2,591	683	87,388	83,635	85,469	82,787
Non-payroll	27,653	1,867	2,968	5,021	917	38,426	40,088	41,276	38,484
Amortization of capital assets	9,044	-	-	-	-	9,044	10,612	10,772	10,497
Employee future benefits recovery	-	-	-	-	-	-	-	-	79
TOTAL EXPENDITURE	119,610	2,816	3,220	7,612	1,600	134,858	134,335	137,517	131,847
SURPLUS / (DEFICIT)	\$ (36,504)	\$ 267	\$ 785	\$ 34,362	\$ (1,600)	\$ (2,690)	\$ 4,135	\$ 4,108	\$ 7,805
REDUCTION FROM (CONTRIBUTION TO) NET ASSETS						\$ 2,690	\$ (4,135)	\$ (4,108)	\$ (7,805)

Funded Activity / College Operations	\$ (36,504)	\$ (28,275)	\$ (29,554)	\$ (25,986)
Contract Education	267	303	76	386
College Ancillary Operations	785	3,549	3,598	3,280
International Education	34,362	30,558	31,988	31,361
Strategic Initiatives	(1,600)	(2,000)	(2,000)	(1,236)
Total Surplus / (Deficit)	\$ (2,690)	\$ 4,135	\$ 4,108	\$ 7,805
Reduction from (Contribution to) Net Assets	\$ 2,690	\$ (4,135)	\$ (4,108)	\$ (7,805)

*** International Education delivery costs included in College Operations

NOTE: Comparative figures have been reclassified for presentation purposes

St. Lawrence College – Annual Budget 2020-21

APPENDIX D
2020/21 OPERATING BUDGET
STATEMENT OF EXPENDITURE BY FUNCTIONAL AREA
(dollars in 000s)

	2020/21 Budget	2019/20 8mth Forecast	2019/20 Approved Budget	2019/20 Actuals
Academic Division				
Brockville Campus	\$ 9,719	\$ 9,781	\$ 9,920	\$ 9,622
Cornwall Campus	10,320	10,019	9,971	9,938
Kingston Campus	40,380	39,633	40,467	38,978
Total Academic Division	60,419	59,433	60,358	58,538
Business Units				
International Education	7,341	6,634	7,984	7,554
Corporate Learning & Performance Improvement	2,882	2,356	1,963	2,285
Employment Service	3,723	4,038	4,448	3,978
Ancillary	3,220	4,076	3,998	4,073
Total Business Units	17,166	17,104	18,393	17,890
Administration				
Executive Administration	3,420	2,866	2,966	2,976
Finance	2,784	2,597	2,623	2,627
Facility Management Services	7,387	8,402	8,018	8,032
Foundation and Alumni	864	960	956	845
Human Resources	1,994	2,262	2,082	2,339
Information Technology	6,808	6,625	7,559	6,603
Innovation and Partnerships*	2,236	1,196	1,205	1,172
Marketing	2,136	1,733	1,680	1,645
Program Planning & Development	1,083	524	213	351
Recruitment	929	855	881	885
Registrar	1,968	1,998	1,927	1,887
Research	530	734	625	652
Strategic Corporate Planning	507	500	498	473
Student Services	9,118	9,106	8,846	8,451
Total Administration	41,764	40,358	40,079	38,938
Fundraising	950	950	950	826
Committed Funds				
Bursaries/Tuition Set-Aside	2,294	2,673	2,431	2,508
Strategic Initiatives	1,600	2,000	2,249	1,241
Central Budgeting/Contingency/Flowthrough	2,553	2,249	2,686	2,559
Amortization and offset to capital incl. in operations	8,112	9,568	10,371	9,347
Total Committed Funds	14,559	16,490	17,737	15,655
TOTAL EXPENDITURE	\$ 134,858	\$ 134,335	\$ 137,517	\$ 131,847

* Includes Grant supported activities

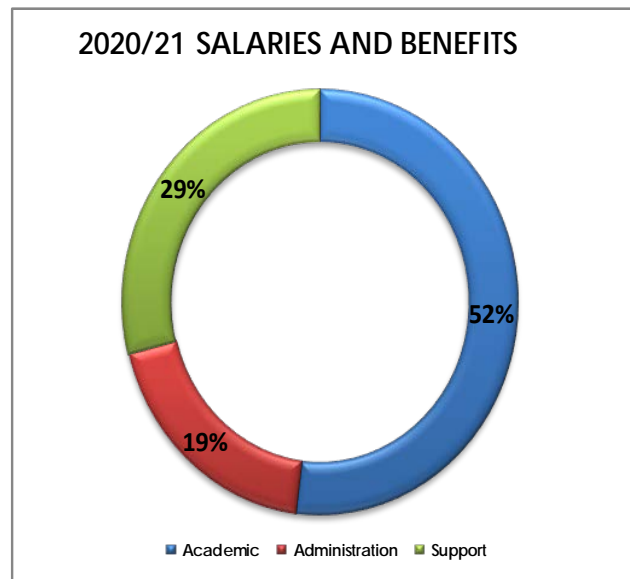
Note: Comparative figures have been reclassified for presentation purposes

St. Lawrence College – Annual Budget 2020-21

**APPENDIX E
2020/21 OPERATING BUDGET
SCHEDULE OF SALARY AND BENEFITS**
(dollars in 000s)

	2020/21 Budget	2019/20 8mth Forecast	2019/20 Approved Budget	2019/20 Actuals
SALARIES AND BENEFITS				
Academic				
Full-time	\$ 23,481	\$ 21,807	\$ 22,466	\$ 21,690
Partial-Load	9,563	10,523	10,854	9,748
Part-time	4,997	4,255	4,255	4,866
Sessional	14	279	151	287
Benefits	7,378	7,123	7,649	6,921
Total Academic	45,433	43,987	45,375	43,512
Administration				
Full-time	12,557	11,594	11,935	11,475
Part-time	766	802	812	843
Benefits	3,305	3,031	3,217	2,979
Total Administration	16,628	15,427	15,964	15,297
Support				
Full-time	14,562	13,352	13,652	13,323
Part-time	5,488	5,877	5,793	5,560
Benefits	5,277	4,992	4,685	5,095
Total Support	25,327	24,221	24,130	23,978
TOTAL SALARIES AND BENEFITS	\$ 87,388	\$ 83,635	\$ 85,469	\$ 82,787

NOTE: Above exclusive of Salaries and Benefits for Grant Related Subsidies/Allowances and Set-Aside



St. Lawrence College – Annual Budget 2020-21

APPENDIX F
2020/21 OPERATING BUDGET
STATEMENT OF REVENUE AND EXPENDITURE COMPARISON
(dollars in 000s)

	2020/21 Revised Budget	2020/21 Original Budget (Pre-COVID)	Variance
REVENUE			
Grants & reimbursement	\$ 50,497	\$ 47,898	\$ 2,599
Tuition fees	69,421	81,924	(12,503)
Ancillary	4,152	7,970	(3,818)
Other	2,066	2,404	(338)
Amortization of deferred contributions	4,182	4,200	(18)
Realized gain (loss) on sale of short-term investments	(10)	(10)	-
Realized gain (loss) on sale of long-term investments	-	-	-
Donations	712	712	-
Interest	1,148	1,448	(300)
TOTAL REVENUE	132,168	146,546	(14,378)
EXPENDITURE			
Salaries & benefits	87,388	90,243	(2,855)
Non-payroll	38,426	42,866	(4,440)
Amortization of capital assets	9,044	9,601	(557)
Employee future benefits recovery	-	-	-
TOTAL EXPENDITURE	134,858	142,710	(7,852)
SURPLUS / (DEFICIT)	\$ (2,690)	\$ 3,836	\$ (6,526)
REDUCTION FROM (CONTRIBUTION TO) NET ASSETS	\$ 2,690	\$ (3,836)	\$ 6,526
Funded Activity / College Operations	\$ (36,504)	\$ (37,109)	\$ 605
Contract Education	267	243	24
College Ancillary Operations	785	3,733	(2,948)
International Education	34,362	39,569	(5,207)
Strategic Initiatives	(1,600)	(2,600)	1,000
Total Surplus / (Deficit)	\$ (2,690)	\$ 3,836	\$ (6,526)
Reduction from (Contribution to) Net Assets	\$ 2,690	\$ (3,836)	\$ 6,526

*** International Education delivery costs included in College Operations

NOTE: Comparative figures have been reclassified for presentation purposes



St. Lawrence
College