FANSHAWE

2023 2024 Annual Report on Strategic Plan Implementation

OUR MISSION

To provide pathways to success, an exceptional learning experience, and a global outlook to meet student and employer needs.

FANSHAWE

Unlocking Potential

Land Acknowledgement

We acknowledge and honour the Anishnaabe, Haudenoshaunee and Lenape people of Southwestern Ontario as the traditional owners and custodians of the lands and waterways where Fanshawe College is located. Further, we acknowledge the cultural diversity of all Indigenous peoples and pay respect to Elders past, present and future. We celebrate the continuous living cultures of the original inhabitants of Canada and acknowledge the important contributions Indigenous people have and continue to make in Canadian society. The College respects and acknowledges our Indigenous students, staff, Elders and Indigenous visitors who come from many nations.

SECTION A

Government Issues

A. Government Issues

The following section provides an overview of the government context within which College will be operate as it develops operational and financial plans.

Federal Government

The federal government's strategic priorities in the upcoming year are jobs and economic growth. The 2022 federal budget featured the following initiatives, with positive implications for the post-secondary sector:[i]

Intellectual property and research
The establishment of a world-class intellectual property regime has been pledged, toward the government's commitment to improve Canada's intellectual property performance and to grow research in Canada.

Early learning and child care
Through its Early Learning and Child Care Infrastructure Fund, the federal government committed to providing affordable, high-quality childcare to allow more women to enter the workforce.

Immigration to grow Canada's economy
To help address persistent labour shortages, a significant monetary commitment has been made over five years, to facilitate the timely and efficient entry of a growing number of workers and students.

Reskilling and upskilling the workforce
Funds have been dedicated to workers to upgrade their skillsets to match changing job requirements across industries.

International students
Canada is temporarily allowing international students to work more than 20 hours per week in order to address labour needs, and to provide international students with work experience.

Student loans
The Canada Student Financial Assistance Program and Student Loan Repayment Assistance Plan will be more flexible.

Provincial Government

The provincial government is committed to growing sectors with a labour market shortage (e.g., health care, the skilled trades), and to providing support for workers and job seekers in pursuit of upskilling or re-training. Major investments geared toward addressing labour needs include:

- $40M in the Skills Development Fund (SDF) to support innovative training projects to upskill workers and jobseekers.
- $142M to postsecondary institutions delivering clinical education for nursing-related programs, and to expand medical school education.

[i] https://www.budget.gc.ca/fes-eea/2020/report-rapport/FES-EEA-eng.pdf

- $124.2M to improve clinical education, and to enable publicly assisted colleges and universities to expand laboratory capacity and hands-on learning.
- $61M in the Ontario Learn and Stay Grant for postsecondary students enrolling in priority programs and communities.
- $4M to support greater collaboration between industry and the postsecondary education and research sectors.[ii]
- An additional $4.8M to expand dual credit programs to help students earn college credits, and to build interest in the skilled trades while in high school.
- Almost $1.6BN in capital grants to help Ontario Colleges modernize classrooms, upgrade technology, carry out critical repairs, and improve environmental sustainability.
- Maintaining the financial sustainability of the Ontario Student Assistance Program (OSAP).

Global and Canadian Economic Context

Canada's headline inflation rate eased from a 40-year peak inflation rate of 8.1 percent in June, 2022, but food prices and the cost of living are still accelerating. In addition, the Bank of Canada hiked its key interest rate for eight times in a row, in 2022, bringing it to the highest it has been since 2007.[iii] High inflation and soaring interest rates are causing many to take a closer look at their spending habits and, consequently, make some very tough financial decisions.[iv] The International Monetary Fund (IMF) forecasts global gross domestic product (GDP) growth for 2023 to be 2.7 percent. The Canadian economy is projected to grow by 1.3 percent in 2023.[v] And the Government of Ontario is forecasting real GDP growth at 0.5 percent in 2023, 1.6 percent in 2024 and 2.1 percent in 2025.

[ii] Government of Ontario. (2022, December 8). *Ontario investing $4 million to help drive world-class research, development and commercialization*. Retrieved from Colleges and Universities: https://news.ontario.ca/en/release/1002566/ontario-investing-4-million-to-help-drive-world-class-research-development-and-commercialization

[iii]Kilpatrick, S. (2023, January 25). *The Bank of Canada did its job*. Retrieved from The Globe and Mail: https://www.theglobeandmail.com/business/commentary/article-bank-of-canada-stop-raising-interest-rates/

[iv]Malone, K. G. (2022, November 1). *Nearly 20 percent of Canadians skipping meals amid rising food costs*. Retrieved from Global News: https://globalnews.ca/news/9238285/canada-food-inflation-survey/

[v] Bergman, S. (2022, September 29). *Global economic outlook*. Retrieved from Export Development Canada: https://www.edc.ca/en/weekly-commentary/fragile-global-economy.html#:~:text=The percent20Canadian percent20economy percent20is percent20projected,high percent20of percent202.25 percent25 percent20in percent202023.

SECTION B

Board Directions

B. Board Directions

The direction to the College from the Board of Governors is communicated through three separate Ends policies. Descriptions of these policies are below.

Vision and Mission (A-05)

Policy A-05 articulates the following Board approved (May 2013) Vision and Mission for the College:

Vision Statement:

> ***Unlocking Potential.***

Mission Statement:

> ***Provide pathways to success, an exceptional learning experience, and a global outlook to meet student and employer needs.***

Whereas the College's Vision Statement is considered aspirational, and a powerful picture of what the College can and should be, its Mission Statement is the path that directs it towards this Vision. Fanshawe's Mission Statement builds upon its former strengths with respect to providing an exceptional learning experience and emphasizes the importance of enabling student education and labour market pathways to emerge. Fanshawe's work is global, and so must be its reach and influence.

In 2018/19, the College's Board of Governors formed a Vision and Mission Task Force to determine if the College's internal and external environments had changed in ways that its current Vision and Mission statements would not capture, but ought to. It was decided that these statements are enduring, and still relevant. As a result, they remain unchanged.

In January of 2020, the Board of Governors endorsed the College's proposed strategic goals for the 2020-2025 period. The goals are to: Enhance innovative practices for exceptional student learning; Manage enrolment growth; Optimize use of resources and enhance organizational capacity; and Build sustainable, complementary sources of revenue. In order to achieve the strategic goals, College leadership developed operational commitments, which are discussed in detail in Section C of this report.

Student Success (A-35)

In April of 2015, the Board of Governors approved extensive changes to its Student Success policy. The revised policy includes full-time, part-time, and continuing education programs. Indicators of student success through which the College's performance is measured include: educational outcomes; student program progression outcomes; students' attainment of core labour market skills and global perspectives; and student and employer satisfaction outcomes. The revisions to the policy were informed by focus group discussions with students, alumni, employers, and College faculty and staff. In September 2015, the Board approved the first monitoring report under the expanded Student Success policy.

The Student Success Policy was reviewed again by a Board Task Force in early 2021. The Task Force determined that the Policy needed to better align with Fanshawe's recently approved Strategic Mandate Agreement (SMA3) as well as with the Innovation Village Teaching and Learning Framework. In February of 2021, The Board of Governors again approved associated revisions to the Student Success Policy.

Meeting Labour Market Needs (A-40)

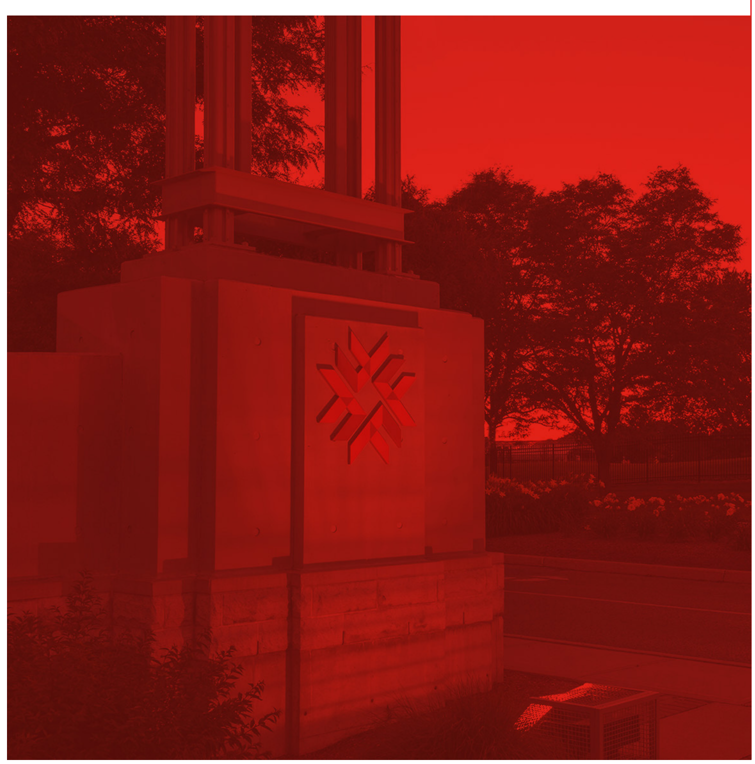
The Board's Meeting Labour Market Needs policy ensures compliance with one of the mandates defined in the Ontario Colleges of Applied Arts and Technology Act, 2002. The Act states, "the objects of the colleges are to offer a comprehensive program of career-oriented, post-secondary education and training to assist individuals in finding and keeping employment." The policy also affirms the College's commitment to provide graduates with the skills necessary to satisfy current and future labour market needs of the communities served by the College. The College accomplishes this commitment by providing career-focused post-secondary programs with curriculum informed by industry-led program advisory committees (PACs) and through delivery of corporate/contract training.

Industry partnerships continue to be crucial for the College, as they enable it to provide experiential learning opportunities for students and ensure graduate skills match employer needs. These partnerships will be essential for Innovation Village. This initiative will enable students to work on real-world problems and opportunities presented by client organizations. Fanshawe presented its Innovation Village concept, Signature Innovative Learning Experiences (SILEx), and job skills for the future to more than 500 Program Advisory Committee members, industry, and community leaders in October of 2019. The College's strong relationship with the London Economic Development Corporation (LEDC) will continue to help it build strong industry partnerships in the region.

In 2020, a Board Task Force was formed to review the Meeting Labour Market Needs policy and recommend changes to it if needed. Changes which were recommended and approved by the Board of Governors included: inclusion of current Ministry of Colleges and Universities (MCU) Essential Employability Skills; language and directional alignment to the College's Strategic Goals and Commitments; and skills that would be important for a future work force whose employment will increasingly become remote.

SECTION C

Progress Towards Achieving College Goals



C. Progress Towards Achieving College Goals

The purpose of Section C is to demonstrate that operating plans are in place for 2022/23 to advance the College's Strategic Goals. Section C demonstrates how compliance with the monitoring criteria 1.1 in Board Policy D-05 will be achieved:

(1.1) Each financial plan shall not fail to describe in a narrative form how financial resource allocations are aligned with the Board's Ends.

Goal 1: Enhance innovative practices for exceptional student learning.

Commitment 1.1. Complete an evaluation of the Signature Innovative Learning Experience (SILEx) and Job Skills for the Future initiatives and determine next steps for these initiatives by Winter 2025.

Accountability lead: Gary Lima, Senior Vice-President, Academic Services

The College continues to monitor and evaluate both the inclusion of a SILEx opportunity, and the inclusion of a minimum of three Job Skills for the Future (JSF) in every post-secondary program through the annual PRESS report. In this report, program teams identify their SILEx and describe how it supports students' achievement of program vocational learning outcomes. Program teams confirm their JSF and describe their implementation in the curriculum.

The SILEx and JSF curriculum initiatives will be evaluated by Winter 2025. This timing will allow the College to determine the significance to student learning and graduate outcomes of the inclusion of a SILEx in every post-secondary program, including degree programs. Secondly, it will allow the College to determine the on-going currency of the JSF. In Fall 2023, cross-College consultations about these initiatives will begin in order to determine a plan for evaluating these items by Winter 2025.

For more specific information, please contact Mary Harrison, Director, Centre of Academic Excellence (Acting).

Commitment 1.2. Develop a Fanshawe Innovation and Open Assets Strategy that supports Innovation Village, supports cultural transformation toward a more innovative mindset, and connects with partners and funders outside of the institution by Fall 2022 and implement the approved plan by Winter 2025.

Accountability lead: Simon Trevarthen, Chief Innovation and Open Assets Officer

Fanshawe's Innovation Village will open in January 2024. This 90,000 square foot vocational learning, innovation and entrepreneurial space will be the College's innovation leadership epicentre. It will contain augmented reality and media studios, partner presentation spaces, and will be home to Fanshawe's entrepreneurial, research and innovation programs and services. As a lead-up to the opening of the Innovation Village, the College will consult and publish an Innovation Transformation and Open Assets Strategy. The strategy will animate Innovation Village as an innovation hub for the College and beyond, create innovation focus areas, and propel innovative cultural transformation. The strategy will describe how Innovation Village will be a vibrant collaboration space for industry and community partners, learning (faculty and students), and the College community by August 2023. Innovation Village will also be a "test bed" for further innovation in learning and improved SILEx opportunities through strengthened strategic partnership projects. In addition, the Fanshawe Innovation Fund and Innovation Catalyst Cohort will be launched, resulting in showcased innovations, by August 2023.

For more specific information, please contact Simon Trevarthen, Chief Innovation and Open Assets Officer.

Commitment 1.3. Strengthen the Fanshawe student experience through a cross-College vision, framework, and action plan, developed by Fall 2022.

Accountability lead: Michele Beaudoin, Vice-President, Student Services

The Student Experience Committee (SEC) completed the design of a student experience framework in 2022-23. In 2023-24 the framework will be implemented College-wide, with a focus on four pillars that anchor the experience. In addition, the SEC has classified barriers into three main types: institutional (college policy, practice, or procedure), situational (circumstances, experiences, or conditions present in the student's life), and dispositional (values, attitudes, and ideals of the student). Each pillar offers a lens through which to assess student academic and service experiences, and a way of addressing barriers that prevent or do not meet the aims of the student experience framework. In 2023-24, the four experience pillars will be socialized across the College into departments and schools. Aligning with College enrollment and retention goals, the four pillars include: 1) Learning and Empowerment; 2) Relationships and Connections; 3) Vibrant Experiences; and 4) Wellness and Wellbeing. Data from the Ontario Student Engagement Survey will be reviewed over the course of the year to establish a baseline of student experiences. Two student panels, one in January 2023 and one in March 2023 will contribute to answering the following two two-part questions: 1) What can the College do to create better connections between domestic and international students, and improve student engagement across the college? 2) What are the transition challenges facing students who have returned to in-person learning, and how can the College address these challenges?

For more specific information, please contact Michele Beaudoin, Vice-President, Student Services.

Commitment 1.4. Improve the sense of belonging among students and employees at Fanshawe, with an emphasis placed on improving experiences of equity-deserving students and employees. Develop measurement baselines and targets by Winter 2023 and evaluate performance by Winter 2025.

Accountability lead: Joseph Pazzano, Director, Equity, Diversity and Inclusion

Since onboarding the Director of Equity, Diversity, and Inclusion in November 2021 and the addition of the Anti-Racism and Inclusion Specialist to the EDI team in July 2022, the College efforts to ascertain a baseline measurement of the current environments for equity and inclusion have accelerated at Fanshawe's campuses. The EDI team has engaged in informal consultations with College stakeholders through the course of their work and formal consultations through the EDI & Anti-Oppression Task Force. These consultations have confirmed themes established in the EDI Survey from 2020, which provides a measurement baseline for belonging indices and the experiences of discrimination and harassment both on and off-campus. In 2023, the College will develop and launch an additional version of the EDI survey, which will build upon the findings of the 2020 survey and establish new baselines for the self-identification of equity-deserving groups. The EDI & Anti-Oppression Task Force aims to make recommendations on appropriate targets, both in the upcoming Strategic Framework, and later in a 5-year EDI Action Plan. Finally, efforts to embed self-identification metrics in the College's core activities – such as through Fanshawe One – will continue in 2023.

For more specific information, please contact Joseph Pazzano, Director, Equity, Diversity and Inclusion.

Commitment 1.4.1. Develop an Equity, Diversity, and Inclusion (EDI) strategic framework by Winter 2023 and begin implementing an action plan by Fall 2023.

Accountability lead: Joseph Pazzano, Director, Equity, Diversity and Inclusion

In summer 2022, the Equity, Diversity, Inclusion, and Anti-Oppression Task Force was established. It is chaired by the Director, Equity, Diversity and Inclusion, and serves as an advisory group to the President and the Executive Leadership Team. From over 100 applicants, approximately 30 diverse members of the Fanshawe community – including students, faculty, support staff, and administrators – were selected to serve for an initial 2-year term. The Task Force was established in summer 2022, and members have met consistently throughout Fall 2022 and Winter 2023 to develop an EDI Strategic Framework document. Task Force members have identified key EDI themes and priorities and are finalizing feedback and recommendations on each of these themes. These will be summarized in the EDI Strategic Framework. The Task Force is on track to complete an initial draft of the Strategic Framework at the conclusion of their Winter 2023 meetings. Some associated working groups, such as the EDI in Curriculum and Pedagogy Working Group, have begun meeting to scope their mandates and identify the most effective ways to support the Task Force. These working groups will accelerate their work in 2023 and begin identifying actions and projects that will form the basis of a 5-year EDI Action Plan, aimed at fulfilling the goals and objectives set out in the EDI Strategic Framework.

For more specific information, please contact Joseph Pazzano, Director, Equity, Diversity and Inclusion.

Commitment 1.4.2. Implement a framework to enable Fanshawe staff to examine core policies, processes, and activities with an EDI and anti-oppression lens and to determine what changes are necessary in order to embrace inclusivity, by Winter 2025.

Accountability lead: Joseph Pazzano, Director, Equity, Diversity and Inclusion

The EDI & Anti-Oppression Task Force has undertaken an examination of equity-related policies and processes and is identifying potential processes in which an equity framework could be applied to ensure they are trauma-informed and equity-competent. The EDI team will develop and deliver an EDI policy review framework/tool by fall 2023. In the EDI Strategic Framework document, also set to be delivered in 2023, the Task Force will propose a limited number of policies to examine through the EDI policy review framework. This review will form the basis of a pilot which will provide lessons learned and best practices for College leaders and stakeholders engaged in policy review processes.

C. Progress Towards Achieving College Goals

Commitment 1.5. Develop a College Research Strategy that balances support to community partners to advance economic development with student and employee capacity building, by Winter 2023 and implement by Winter 2025.

Throughout 2022 the Centre for Research and Innovation (CRI) undertook broad consultation with key stakeholders including industry partners, collaborators, and Fanshawe staff, to inform the research strategy and direction in the coming years. There was strong enthusiasm for continuing to build research expertise in food and cannabis processing, while building new research directions in areas of regional importance such as building technology, sustainability, and health-related research. This input, combined with the current College research funding reality of supporting industrial-academic collaborations in support of economic development, led to the development of four key pillars to guide its research efforts: Partnerships, Expertise, Inclusivity, and Capacity. These pillars reflect the importance of partnerships in all research activities, focussing efforts in key areas that will encourage economic development, support the value of EDI in research activities, and recognize the need to continually build internal capacity for research.

In 2023 this strategy will begin to be operationalized by working towards achieving individual objectives, in support of the broader goals that make up the strategic pillars. These objectives include increasing the number of companies that we work with on research projects and deepening the collaboration we have with current company partners to increase our impact. We will begin launching key infrastructure projects for connected building technology and food packaging research, opening the opportunity for even more companies to work with Fanshawe. We will continue to develop researcher-focused tools and initiatives for ensuring best practises for EDI and research activities, ensuring our researchers are able to continually build their skills. We will also focus on building partnerships across the ecosystem to support current and future research directions and increase access to research funding towards the ongoing sustainability of our research operations.

For more specific information, please contact Joseph Pazzano, Director, Equity, Diversity and Inclusion.

Commitment 1.5. Develop a College Research Strategy that balances support to community partners to advance economic development with student and employee capacity building, by Winter 2023 and implement by Winter 2025.

Accountability lead: Gary Lima, Senior Vice-President, Academic Services

Throughout 2022 the Centre for Research and Innovation (CRI) undertook broad consultation with key stakeholders, including industry partners, collaborators, and Fanshawe staff, to inform the research strategy and direction in the coming years. There was strong enthusiasm for continuing to build research expertise in the area of food and cannabis processing, while building new research directions in areas of regional importance, such as building technology, sustainability, and health-related research. This input, combined with the current College research funding reality of supporting industrial-academic collaborations in support of economic development, led to the development of four key pillars to guide research efforts: Partnerships, Expertise, Inclusivity, and Capacity. These pillars reflect the importance of partnerships in research activities, focus efforts into key areas that encourage economic development, support the value of EDI in research activities, and recognize the need to continually build internal capacity for research.

In 2023 operationalization of this strategy will begin by working towards achieving individual objectives, including increasing the number of companies worked with on research projects, and deepening collaboration with current company partners to increase impact. Key infrastructure projects will begin to be launched for connected building technology, and food packaging research, opening opportunity for even more companies to work with Fanshawe. Researcher-focused tools and initiatives will continue to be developed for ensuring best practises for EDI and research activities, ensuring researchers are able to continually build skills. Another focus will be on building partnerships across the ecosystem to support current and future research directions, and to increase access to research funding towards the ongoing sustainability of research operations.

For more specific information, please contact Alison Ewart, Dean, Centre for Research, Academic Services.

Goal 2: Manage enrolment growth.

Commitment 2.1. Develop and begin to implement a long-term (5-10 year) Strategic Enrolment Management plan focused on domestic and international enrolment, by Summer 2023.

Accountability lead: Jeff Wright, Vice-President, Corporate Strategy and Business Development

Strategic enrolment management (SEM) planning is an institution’s efforts to identify, recruit, enroll, retain, and graduate a student body in accordance with the institution’s mission and goals, while maintaining fiscal sustainability. The College first developed such a plan approximately 10 years ago. Having met planned objectives, and in order to pro-actively address environmental challenges to enrolment currently experienced and expected in the future, a new SEM plan is being developed. The SEM plan contemplates continued managed enrolment growth that strikes the right balance between domestic and international students. Five topic work groups have been formed and operationalized, focused on: domestic recruitment, conversion, and admissions; program development, delivery methods, and credential mix; international equity and support; retention and student experience; and structure, process and governance. The sub-reports of the topic groups will be consolidated into a final SEM plan by Summer 2023.

For more specific information, please contact Jeff Wright, Vice-President, Corporate Strategy and Business Development.

Commitment 2.2. Maintain the enrolment of domestic students by staying within the corridor between 15,996 and 17,716 weighted funding units) as defined in the Strategic Mandate Agreement (SMA3) 2020-2025.

Accountability lead: Gary Lima, Senior Vice-President, Academic Services

For Fanshawe to maintain its position within the corridor for the 22/23 assessment year, the three-year average of WFUs from 18/19 and 19/20 (double-weighted) must stay within the corridor. Due to the pandemic, the Ministry has removed the 20/21 fiscal year WFUs from all calculations. Fanshawe's actual WFUs were as follows:

18/19 = 17,288
19/20 = 17,093

Based on these results, Fanshawe's three-year average is 17,158, which is slightly below the midpoint of 17,200 WFU's, however it is well above the corridor floor. Yet, Fanshawe's domestic WFUs continue to drop. The 21/22 WFUs were 4.7 percent below 19/20 levels (at 16,286) with 22/23 on track for another drop. While the College should maintain its position within the corridor through to the end of SMA3 (24/25), the declining domestic WFUs may have a negative impact on the College's corridor midpoint for SMA4, depending on Ministry direction.

For more specific information, please contact Gary Lima, Senior Vice-President, Academic Services.

2.2.1. Increase part-time post-secondary enrolment in each Faculty by 30 per cent over 2021/22 baseline, by Winter 2025.

Accountability lead: Gary Lima, Senior Vice-President, Academic Services

Part-time post-secondary programming continues to be the fastest growing segment of part-time studies offerings at Fanshawe College. The 2022/23 academic cycle concluded with 1400+ students registered in 7600+ individual courses annually. This surpasses the annual growth target from the 2021/22 baseline, with 21 percent growth (10 percent growth was targeted). Initial projections of the 2023/24 cycle are promising, with additional part-time post-secondary program deliveries scheduled to launch. Total student registrations are forecasted to surpass 1500, and individual annual course enrolments for the next year are estimated to be 8000+.

The Part-Time Studies, Continuing Education and Micro-credential Strategy continues to focus on utilizing key resources and establishing a culture of innovation and continuous growth for part-time studies across the College. This includes enabling College-wide part-time studies growth initiatives in all academic areas through human resources support, with all academic Faculties having a dedicated Academic Services Consultant to lead and operationalize part-time programming. For the 2022-23 cycle all faculties have this key position in place, which will enable growth in all areas of part-time studies in 2023/24, including part-time post-secondary, continuing education and micro-credential initiatives.

For more specific information, please contact Mary Pierce, Dean, Faculty of Business, Information Technology, and Part-time Studies.

2.2.2. Implement the Digital and eLearning Strategy to support enrolment growth, foster a culture of digital innovation that serves students/employees/partners, and advances digital teaching and learning excellence, by Winter 2025.

Accountability lead: Gary Lima, Senior Vice-President, Academic Services

Significant progress has been made on the 5-year Digital and eLearning Strategy. Nearly one quarter (twenty-three percent) of the initiatives have been completed, with twenty-eight of the remaining initiatives currently underway. Plans are underway for the creation of a Rapid Design Studio which, along with the Online and Blended Learning team, will provide expertise, guidance, and support to faculty and staff to enhance quality of online course design and delivery. In 2023-24, opportunities to leverage Fanshawe's Open Learning Management System (LMS) to provide support for students in the form of accessible academic preparatory courses will also be explored through a series of pilot projects.

For more specific information, please contact Kevin Deveau, Director, Online and Blended Learning.

Commitment 2.3. Increase Indigenous student enrolment to represent 6 percent of Fanshawe's annual domestic student population by Fall 2025, supported by goals set in the Indigenous Action Plan (from 3.7 percent or 280 enrolments in Fall 2020 among Level 1)

Accountability lead: Michele Beaudoin, Vice-President, Student Services.

The College aims to increase its Indigenous student population by developing a series of access, transition, and retention initiatives that will increase both the number of Level One students starting new programs, as well as the number of Level Two + students progressing in programs. Access initiatives include the new Indigenous acceptance process for self-identified students, Indigenous ACE and Upgrading, the Indigenous Higher Education Pathway, Niisitaug Community Innovation and Design, and implementation of the Community Learning Hub Initiative. Transition and retention initiatives include Discovery Days, Design Your Fanshawe, Summer Orientation Weekends, Summer College, Summer Bootcamp Week, Transition & Learning Advisors, Targeted WRIT Support, and the Indigenous Wellness initiative. An exploration is underway as to how the design of an Indigenous Academic Unit could help meet access, retention, and graduation targets for Indigenous students.

For more specific information, please contact Guy Williams, Special Advisor, Indigenous Education and Development.

Commitment 2.4. Increase international term enrolments at Fanshawe by 50 percent (from baseline of 17,342 which includes Summer 2019, Fall 2019, and Winter 2020) over five years.

Accountability lead: Jeff Wright, Vice-President, Corporate Strategy and Business Development.

Fanshawe is expected to surpass the goal of 50 percent growth in international term enrollments in May 2023, a year prior to what was anticipated. Growth offsets the negative impacts of a weak demographic outlook for Canadians in college-age groups, and a deterioration in real revenue per domestic student. Fanshawe International will support substantive increases in international term enrolments through recruitment across multiple markets, as well as by identifying and promoting a range of new international, high-demand programmatic offerings. A Strategic Enrolment Management Committee has been established to review enrolment and make recommendations toward realigning goals in the post-pandemic environment, recognizing that continued international student growth is both beneficial and necessary to the College to meet labour market needs both federally and locally.

For more specific information, please contact Wendy Curtis, Dean, Fanshawe International.

C. Progress Towards Achieving College Goals

Commitment 2.4.1. Implement the Global Engagement Framework including diversification of source recruitment countries, enhanced international student services and support, the launch of globally relevant programs, enhanced opportunities for student mobility, and professional development and resources to faculty and staff, by Winter 2025.

Accountability lead: Jeff Wright, Vice-President, Corporate Strategy and Business Development.

The College's Global Engagement Framework focuses on service provision, advising, exchange, and staff development to optimize the College's third Mission pillar tied to "global outlook." Examples include the expansion and contraction of recruitment efforts to meet enrolment and diversity goals for a rich, multi-cultural campus learning experience for international and domestic students alike. International regional representatives and partner agreements throughout the world ensure transparency, communication, and market knowledge. Supports specific to international student needs continue to be reimagined and offered on multiple platforms to include both face-to-face and virtual resources. Most recently, country-specific digital student ambassadors were recruited, who volunteer throughout the application process, for conversations related to expectations, acclimatization, and tools for success at Fanshawe and in the broader community.

The College also established the Student Mobility Risk Mitigation Framework and Policy. Post-pandemic, the College will reinstitute and expand opportunities for domestic students to learn abroad and to further enhance the global campus experience through reciprocal Exchange with partners. In the Fall of 2022, Exchange was re-established post-pandemic with the first group of 39 international exchange students joining Fanshawe from eight countries. Seven students from Fanshawe elected to learn abroad during this period. The number of students and educational partner institutions continues to expand. More students are expected to benefit from global learning with the adoption of Collaborative On-Line Learning (COIL) in the Lawrence Kinlin School of Business.

The I-graduate International Student Barometer Survey results will be available in March 2023, providing comparative data on the international student experience around the world. These survey results, along with results from the London Newcomers Survey of January 2023, will provide a data-informed and measurable focus for the years ahead. Staff development opportunities will be expanded beyond the Teaching in a Multicultural Classroom, through the Center for Academic Excellence. An International Code – Standards of Practise for International Education – has been drafted by Colleges Ontario, and is anticipated to be officially endorsed in May 2023, with Guiding Information available in September 2023. Fanshawe International is reviewing the draft, consulting across the College, and establishing metrics to demonstrate alignment.

For more specific information, please contact Wendy Curtis, Dean, Fanshawe International.

C. Progress Towards Achieving College Goals

Commitment 2.5. Increase the first semester retention rate by 5 percent over three years (baseline 2021/22).

Accountability leads: Gary Lima, Senior Vice-President, Academic Services and Michele Beaudoin, Vice-President, Student Services

In order to accurately assess retention trends across the institution, the College adopted a two-tiered approach. First, under the leadership of the Vice President Students, the Student Experience Committee (SEC) was formed, which made recommendations designed to improve wrap-around services to students. The SEC will focus on understanding student demographic and cultural profiles that will assist in understanding and addressing challenges and barriers faced by students in order to design targeted supports to address them. Second, through collaboration among academic and research divisions, a comprehensive white paper on retention and possible remediations was developed. Institutional Research developed a tool that allows academic managers and faculty to review retention patterns at the level of the course and section over a five-year span. This information was shared with academic leaders across the institution who have since developed a series of faculty-level recommendations. To ensure successful implementation, the SVPA struck a working group with stakeholders including students, faculty, and academic leaders. Throughout 2023, the group will focus on improving retention through recommendations including improving math and English scores during year one, removing barriers such as gate-keeper courses, and changing behaviors that impede student progression. Over 2023-24, the Ontario College Student Experience Survey (OCSES) will establish a benchmark against which to measure progress on student experience across programs and services.

Goal 3: Optimize use of resources and enhance organizational capacity.

Commitment 3.1. Implement the ERP/integrated technological solutions project with a focus on a new Financial System, Human Resources Management System (HRMS), and Student Information System (SIS) by 2024/25 for Finance and HRMS and 2026/27 for SIS.

Accountability lead: Jenny Ruz, Vice-President, Finance and Administration

The implementation of a new ERP tool will help mitigate a perennial top risk for the College regarding its outdated technological systems. Workday has been selected as the primary ERP tool, and Deloitte has been selected as the implementation partner. Branded “FanshaweOne – powered by Workday”, a team of dedicated project members supplemented by several operational subject matter experts will build the new system based on modern business workflow and address the many pain points and limitations of Fanshawe’s current set of tools. During 2023/34 the focus will be on building and testing the components of Phase I delivery, expected to be completed in mid 2024. Core components of human capital and financial management are included in Phase I.

For more specific information, please contact Peter Gilbert, Chief Infrastructure Officer and FanshaweOne Project Director.

C. Progress Towards Achieving College Goals

Commitment 3.2. Complete the Data Strategy related to enrolment optimization, capital planning, full enterprise customer relationship management system integration, data literacy training, and knowledge mobilization, by Winter 2025.

Accountability lead: Jeff Wright, Vice-President, Corporate Strategy and Business Development

The Data Strategy was launched through a discovery session held in January 2023. A Coordinating Committee and a series of topic work groups will advance the initiative. Key milestones in the upcoming year include: the development and implementation of tools and processes that effectively mobilize data and information to staff to better enable their work and decision-making; the development and delivery of data literacy training to College staff – in a collaboration between Institutional Research and Organizational Development and Learning; improvements to data intended to support capital planning decision-making; recruitment and onboarding of new IT professionals focused on CRM architectural and process development; and a comprehensive needs assessment related to improvements to, and the development of, planning dashboards.

For more specific information, please contact Jeff Wright, Vice-President, Corporate Strategy and Business Development.

Commitment 3.3. Complete a Campus Master Plan for Fanshawe, including each regional campus, which guides the long-term development and improvement of campus lands and buildings to achieve the strategic goals, academic plans, and operational objectives of the College – and to optimize the stakeholder experience, by Winter 2023.

Accountability lead: Jenny Ruz, Vice-President, Finance and Administration

The Campus Master Plan guides and justifies immediate and future decisions regarding the utilization, improvement, development, and/or redevelopment of buildings and infrastructure, and considers the expansion or retraction of property holdings. This plan also acts as a guide to assist planning the configuration, design, and location of specific capital projects, and to ensure that these projects contribute to a strong sense of place and a welcoming, engaging campus environment. For the first time, the renewed Campus Master Plan will include master plans for the regional campuses. The final plan will ensure that the College's physical resources evolve in ways to meet the strategic, academic, and social needs of the College community. In fiscal 2023, the scope of the Campus Master Plan was expanded to include areas of targeted space analysis with a revised target completion of Winter 2024.

For more specific information, please contact Shawn Harrington, Director, Campus Planning and Capital Development.

Commitment 3.4. Address the recommendations and affirmations of the College Quality Assurance Audit Process (CQAAP) audit report by Winter 2025.

Accountability lead: Gary Lima, Senior Vice-President, Academic Services

The College completed the College Quality Assurance Audit Process (CQAAP) in 2022/23. It submitted a comprehensive self-study, indicating how Fanshawe complies with all standards, and highlighting areas of strength and areas for improvement. A virtual site visit was completed that demonstrated Fanshawe's commitments to quality, evidence-based decision-making, and student success. Through this process, Fanshawe retained its mature status within the system. The auditors and the Ontario College Quality Assurance Service (OCQAS) will provide Fanshawe with a CQAAP Audit Report that includes recommendations and affirmations (i.e., areas for continuous improvement identified in the self-study), which will be finalized and signed by April 28, 2023. The College will develop an action plan in Fall 2023 detailing how it will address the recommendations and affirmations.

For more specific information, please contact Mary Harrison, Director, Centre of Academic Excellence (Acting).

Commitment 3.5. Maintain Fanshawe as an employer of choice by ensuring a positive and productive experience for all employees.

Accountability lead: Peter Devlin, President

Measurement baselines from the Pulse and Culture Surveys will be developed by Winter 2023. Action plans related to identified gaps will be created, with implementation begun by Summer 2023. Repeated measures will be conducted by Winter 2025.

For more specific information, please contact Dianne Davidson, Acting/Chief Human Resources Officer.

Commitment 3.6. Improve environmental and social sustainability at Fanshawe through cross-college efforts aligned with the UN Sustainable Development Goals (SDGs) by developing a 2023-2030 action plan with baseline measures by Summer 2023.

Accountability lead: Jenny Ruz, Vice-President, Finance and Administration

Many environmental and social sustainability efforts are already taking place at the College (e.g., innovative academic projects; waste management initiatives; the Indigenous Action Plan; Equity, Diversity, and Inclusion efforts; School Within a College (SWAC) programs; and upcoming capital projects for a Central Energy Centre and a botanical garden). During the next year the focus will be on establishing a College Sustainability Steering Committee and initiating a Sustainability Master Plan based on gaps identified through the updated Sustainability Tracking, Assessment and Rating System (STARS) report, as well as input received through surveys and focus groups.

For more specific information, please contact Peter Gilbert, Chief Infrastructure Officer.

Commitment 3.7. Complete a cybersecurity plan based on a recognized cybersecurity framework and achieve the 2022-2024-year targets identified in the plan.

Accountability lead: Jenny Ruz, Vice-President, Finance and Administration

The possibility of a cyber-attack or other cybersecurity threats continues to be a risk for all organizations. Through its membership in various associations and consortiums (CANARIE, ORION/ON-CHEC, CIRA, CyberCentre), Fanshawe benefits from threat information sharing at the provincial and national levels. The research and education community continues to work together to develop shared resources to support privacy and security groups within higher education institutions. Elements of the multi-year workplan for 2023/24 include: the implementation of cyber training and awareness initiatives including phishing tests in the College e-mail system and online resources for education and awareness; the completion of the implementation of multi-factor authentication (MFA) when accessing high value College resources that began in 2022; the review of college policies C202 (Acceptable Use of College Technology) and A130 (Student Code of Conduct) to ensure that an appropriate response to cybersecurity incidents and suitable protections are reflected in the respective policies; and conducting a documentation review to identify any gaps related to security characteristics and configuration including infrastructure elements and purchasing. An asset inventory including systems, devices, and data is expected to commence in Winter 2024.

For more specific information, please contact Craig Reed, Senior Manager, Network Services and Computer Operations.

Goal 4: Build sustainable, complementary sources of revenue.

Commitment 4.1. Increase annual revenues and net income proceeds from new and re-occurring labour market focused client services:

Commitment 4.1.1. Meet or exceed annual eligible revenue targets documented in SMA3.

Accountability lead: Jeff Wright, Vice-President, Corporate Strategy and Business Development

The College will continue to advance projects and services that attract revenue from private sector and not-for-profit sources. These services include the School College Work Initiative (SCWI), educational and other services in Canada and international, the public college-private partnership with International Language Academy of Canada (ILAC), and cash donations. The draft allowable target for 2023/24 is $3,154,442; this target has not been finalized by the Ministry of Colleges and Universities.

For more information on this project, please contact Candace Miller, Director, Strategic Initiatives and Business Development.

Commitment 4.1.2. Achieve a minimum annual 5 percent net profit margin (consolidated) for fee-for-service activities offered by Corporate Training Solutions and subsidiary business operations.

Accountability lead: Jeff Wright, Vice-President, Corporate Strategy and Business Development

Fanshawe Corporate Training Solutions and the College subsidiaries continue to build complementary sources of revenue for the College with a positive net contribution. Revenue growth has exceeded targets under the SMA3. Developing a strategic partnership approach, creating new products and services, and expanding market reach through Advanced Business and Industry Solutions is important to achieving the goal of increasing net income to the College during the coming year.

For more information on this project, please contact Candace Miller, Director, Strategic Initiatives and Business Development.

C. Progress Towards Achieving College Goals

Commitment 4.2. Operationalize a public-private partnership with the International Language Academy of Canada consistent with the terms of the Ministry and Board approved contract and business case.

Accountability Lead: Jeff Wright, Vice-President, Corporate Strategy and Business Development

Consistent with “the Public College – Private Partnerships: Minister’s Binding Policy Directive” (December 2019), and with the approval of the College’s Board of Governors and the Ontario Ministry of Colleges and Universities, Fanshawe operationalized a public-private partnership with the International Learning Academy of Canada (ILAC), in Toronto, beginning September 2022. The focus of this collaboration is the delivery of Fanshawe programs where the College’s capacity to deliver is constrained (i.e., lack of capital, space) and where there is labour market need. The College and ILAC are bound by a Ministry approved and Colleges Ontario developed contract. Projected annualized enrolments, revenue and expenses, and net operating cash flows over a 10-year horizon are projected to be achieved with five program offerings commencing in September 2022, enrolling 316 students and another 650 students in subsequent intakes in January 2023. One additional program offering has been approved for Fall 2023 and one for Winter 2024, with six program offerings in development for launch in Winter 2024 and Fall 2024.

For more information on this project, please contact Wendy Curtis, Dean, Fanshawe International.

Commitment 4.3. Increase annualized cash donations to $5M in 2024/25

Accountability Lead: Jeff Wright, Vice-President, Corporate Strategy and Business Development

Based on past years’ performance and strategic advancement planning that is ongoing between College leadership, advancement staff, and the Foundation Board, the College has set an in-year giving target of $4.25M. The College will continue to develop and advance strong, evidence-informed cases-for-support, with targeted philanthropists and corporations, tied to capital, programmatic, and student support priorities identified within the College’s Strategic Framework for 2023/24 and beyond. The Foundation will focus on converting existing prospects in the pipeline into gifts to support identified strategic priorities of the College. Moreover, the Foundation will identify an additional $2-3M in additional expectancies consistent with the goal to raise $5M in cash and pledges by fiscal year 2024/25.

For more information on this project, please contact Gillian Sneddon, Executive Director, Advancement and Alumni.

Commitment 4.4. Create readiness to optimize revenue generation opportunities across all of the College’s out-facing, fee-for-service units, by fully implementing the Advanced Business and Industry Solutions (ABIS) plan by Fall 2024.

Accountability Lead: Jeff Wright, Vice-President, Corporate Strategy and Business Development

The College has formed a Steering Committee and Work Groups to advance this initiative in 2023/24. Focus areas of the initiative during 2023/24 include: full CRM operationalization amongst several business units; finalization of internal partner business processes; launch of a partnership web-site and marketing campaign; and finalization and commencement of a strategy intended to improve outreach, engagement, and business outcomes with key College strategic partners.

For more information, please contact Jeff Wright, Vice-President, Corporate Strategy and Business Development.

SECTION D

Financial Planning/Financial Condition

D. Financial Planning/Financial Condition (Policy D-05, D-10)

D.1 Introduction

The financial projection (Schedule A on the following page) reflects a surplus position of $28.3M for 2023/24 and a projected surplus of $27.0 million and $22.1 million for 2024/25 and 2025/26 respectively, as measured with the accounting principles used in reporting the College's financial statements and consistent with the Board's financial planning policy (Board Policy D-05). These projections include the anticipated operating results of the College's three subsidiary organizations.

The budget development process continues to focus on enrolment growth, alignment of resources to allow new capital investment and business initiatives to support the College's strategic goals. Continued emphasis on enhancing innovation, developing sustainable operating efficiencies and enrolment growth through new program development and implementation that will carry forward into the future years.

The Ministry's tuition fee policy mandated a 10% reduction in domestic tuition rates in January 2019 for the 2019/20 academic year. In addition, the College's were directed to keep domestic tuition rates frozen for the 2020/21, 2021/22 and 2022/23 academic years, and in the absence of any further Ministry communication, Fanshawe has assumed the rates will continue to be frozen for the three academic years following. Fanshawe assumes international tuition rates to increase by 1% 2023/24 for all students and 2% for level 1 students only for the two years following.

Domestic and international enrolments are projected to increase 3.4% and 25.8% respectively in 2023/24. International enrolments include the Private Public Partnership in Toronto students and Fanshawe forecasts to increase its international enrolments by 15.4% and 6.0% for 2024/25 and 2025/26 respectively. Domestic enrolments are expected to remain flat for 2024/25 and 2025/26. Fanshawe also plans to achieve all of the performance indicators set out in the Strategic Mandate Agreement with the Ministry and therefore is not anticipating a reduction in operating grant.

The allocation of resources aimed at achieving the Board's ENDS policies regarding student success and meeting labour market needs are presented in two schedules in Appendix F. As indicated in these schedules, 75.8% of total operating expenditures excluding ancillary expenditures support student success while approximately 62% of total operating expenditures excluding ancillary expenditures, are directly related to meeting labour market needs. In addition, the budget distribution by organization capturing the revenue and expenses for each subsidiary corporation is included in a separate schedule.

D. Financial Planning/Financial Condition (Policy D-05, D-10)

Schedule A

ref	in $000's	2022 (Note 1)	2023 (Note 4)	Annual Budget 2024 (Note 4)		Annual Forecast 2025 (Note 4)		Annual Forecast 2026 (Note 4)	
a)	**Available Net Assets [Note 2] (opening balance)**	**70,254**	**78,707**	**75,771**		**39,820**		**25,119**	
	Revenue								
b)	Government Grants	100,456	96,873	88,537	(8.6%)	86,722	(2.1%)	85,910	(0.9%)
c)	Enrolment Revenue	204,760	259,801	302,126	16.3%	329,145	8.9%	341,680	3.8%
d)	Restricted Contributions (Revenue)	1,594	2,600	2,650	1.9%	2,650	0.0%	2,650	0.0%
e)	Investment Income	2,883	3,860	3,452	(10.6%)	2,762	(20.0%)	2,209	(20.0%)
f)	Amortization of Deferred Capital Contributions	11,794	11,347	11,600	2.2%	11,739	1.2%	11,622	(1.0%)
g)	Other Revenue	11,089	11,271	11,067	(1.8%)	11,651	5.3%	12,276	5.4%
h)	Ancillary Revenue	15,194	22,273	23,816	6.9%	24,899	4.5%	25,690	3.2%
		347,768	**408,025**	**443,248**	8.6%	**469,567**	5.9%	**482,037**	2.7%
	Expenditure								
i)	Instructional Service	170,260	183,551	205,026	11.7%	216,372	5.5%	223,937	3.5%
j)	Instructional Support Service	27,739	35,845	37,917	5.8%	40,251	6.2%	41,965	4.3%
k)	Student Service	45,933	53,057	55,985	5.5%	60,135	7.4%	62,463	3.9%
l)	College Service	46,538	56,076	67,890	21.1%	74,663	10.0%	78,375	5.0%
m)	Facility Service	23,570	28,537	30,947	8.4%	33,029	6.7%	34,431	4.2%
n)	Ancillary Service	15,975	17,945	17,170	(4.3%)	18,136	5.6%	18,786	3.6%
		330,015	**375,011**	**414,935**	10.6%	**442,586**	6.7%	**459,958**	3.9%
o)	**Operating Surplus**	**17,753**	**33,014**	**28,313**		**26,981**		**22,079**	
p)	Change in net assets invested in capital assets	(9,328)	(35,951)	(54,244)		(41,682)		(4,506)	
q)	Internally Restricted transfer	28		-					
r)	**Available Net Assets [Note 2] (closing balance)**	**78,707**	**75,771**	**49,840**		**25,119**		**42,692**	
s)	Investment in Capital Assets	164,240	200,190	254,434		296,117		300,623	
t)	**Accumulated Net Assets [Note 3]**	**242,947**	**275,961**	**304,274**		**321,236**		**343,315**	

Notes

1 *as per audited consolidated financial statements*

2 *includes Unrestricted Net Assets and Internally Restricted Net Assets*

3 *includes Unrestricted Net Assets, Internally Restricted Net Assets, and Investment in Capital Assets*

4 *projected Consolidated Statement of Operations*

D. Financial Planning/Financial Condition (Policy D-05, D-10)

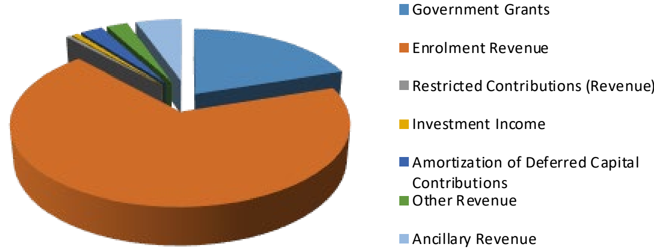
D.2 Financial Projections

NOTES: *(using reference in Schedule A on the preceding page)*

a) ***Available net assets (opening balance)***
Available net assets is defined as the unrestricted net assets plus the internally restricted net assets as projected to be presented on the consolidated financial statements in each fiscal year.

Operating Revenue

b)	Government Grants	88,537	20.0%
c)	Enrolment Revenue	302,126	68.2%
d)	Restricted Contributions (Revenue)	2,650	0.6%
e)	Investment Income	3,452	0.8%
f)	Amortization of Deferred Capital Contribution	11,600	2.6%
g)	Other Revenue	11,067	2.5%
h)	Ancillary Revenue	23,816	5.4%
	Total revenue	443,248	



b) Government Grants - Includes all grants received from the Provincial, Municipal and Federal Governments, such as base operating grants, apprentice revenue based on training agreements with the Provincial Government, government sponsored programs such as Literacy and Basic Skills (LBS), and Employment Services (ES), Accessibility Funding, etc. Since details of the 2023/24 special purpose grants are largely unknown at this time the College uses best estimates in the budget. The decrease in Government Grants from 2022/23 of 8.6% is due to higher International Student Recovery as a result of increased growth in international enrolments, one-time grant funding associated with continued COVID-19 support, less Research grants due to one-time projects awarded in 2022/23, as well as the discontinuance of the Accelerated PSW program offered through the Ministry in 2022/23.

c) Enrolment Revenue - Includes all fees collected from students, such as tuition and related ancillary fees. The tuition rates for domestic students, in the absence of Ministry communication, was assumed to continue to be frozen for academic year 2023/24. Total domestic tuition revenue is projected to increase by 3.6%, due to planned full time and part time enrolment growth. International tuition rates were increased by 1.0% for the 2023/24 academic year due to a market analysis. Total International tuition revenue is projected to increase by 20.3%.

Total post-secondary enrolment projections anticipate an overall increase of 14.6% over 2022/23 actual enrolment.

d) ***Restricted Contributions –*** Includes donations paid out as bursaries or awards to students in the year. All revenue in this category has a direct student expenditure offset and does not contribute to operations of the College.

e) ***Investment Income*** **-** Includes interest earnings on bank accounts and long-term investments as well as gains/losses on the sale or transfer of Investments. We are projecting a decrease in investment income of 10.6%.

The College anticipates lower returns on our bank balance as capital investments are planned to be higher in 2023/24 compared to 2022/23. In addition, the College adopts a conservative approach on our investment income due to uncertainty surrounding interest rates and the market value of our investments over the year.

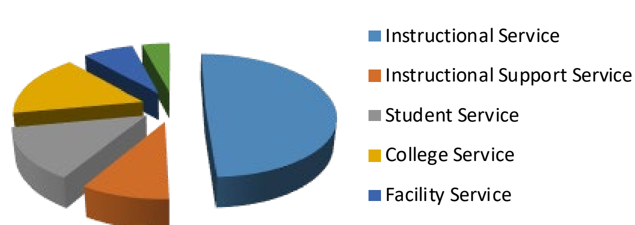
f) ***Amortization of Deferred Capital Contributions*** **-** The College recognizes revenues from grants and donations received for capital projects over the same timeframe that it amortizes the costs of those projects. The projected values are based on the existing grants and donations that have already been received by the College or commitments from granting bodies with respect to specific capital projects.

g) ***Other Revenue*** **-** The College earns other revenues from various sources such as domestic and international contract training activities, rental revenue, donations and sales of course products. We are projecting a slight decrease in other revenue in 2023/24 of 1.8%, due to lower partnership funding for research projects as one-time projects awarded come to an end in 2022/23. Revenues have been planned to rise largely on an inflationary basis over the future two-year period, except for contract services which are forecasted to increase by 10% over the next two years projected to meet the College's strategic goals.

h) ***Ancillary Revenue –*** The College has a variety of ancillary activities. The key operations include the College Retail Services, Parking and Student Residences. The revenue increase of 6.9% is due to inflationary increases to Residence rates as well as returning to pre-pandemic levels in parking operations.

<u>Operating Expenditures</u>

i) Instructional Service	**205,026**	**49.4%**
j) Instructional Support Service	**37,917**	**9.1%**
k) Student Service	**55,985**	**13.5%**
l) College Service	**67,890**	**16.4%**
m) Facility Service	**30,947**	**7.5%**
n) Ancillary Service	**17,170**	**4.1%**
	414,935	



i) ***Instructional Services –*** services that are directly involved with the learning process where there is an expectation of a positive financial contribution. Examples include academic programs funded by government and contract training funded by business and industry. The 11.7% increase in instructional services costs from 2022/23 is driven by increased teaching costs and direct instructional supplies required to support growth and new programming, as well as economic increases.

j) ***Instructional Support –*** services that primarily support Instructional Services and contribute to the learning process, which may or may not generate additional revenue. Examples include the Library, Student Labs, Research, and International Partnerships. The 5.8% increase in costs from 2022/23 is due to higher enrolments, which directly affect the cost of student labs as well as economic increases.

k) ***Student Services –*** services that primarily support the needs of students either with the learning process or with student life. Examples include the Office of the Registrar, Counselling and Accessibility Services and Athletics. The 5.5% increase in expenditures is the result of economic increases, increased supports for Indigenous learners, increased student work study and additional staffing to support overall growth.

The proposed budget complies with Board Policy D-05, which requires that expenditures contributing to the learning process (*Instructional Services, Instructional Support Services, and Student Services*) must total at least 70% of the College's total expenditures excluding *Ancillary Services*.

l) ***College Services –*** services that primarily serves the needs of the College as a corporation. Examples include the Board of Governors, Marketing, Human Resources and Finance. The 21.1% increase in costs from 2022/23 is due to economic increases, additional staffing to support overall growth, an increase in commissions for recruitment of international students and an increase in support towards our marketing strategy to achieve domestic enrolment targets.

m) ***Facility Services –*** services that are primarily associated with providing a physical environment conducive to education and training that is both safe and secure as well as in compliance with all applicable codes and regulations. Examples include facilities planning and development, maintenance, utilities, custodial services, and security. The cost increase of 8.4% over 2022/23 reflects economic increases, increased investment in our maintenance plan, deferral of minor projects from 2022/23 to 2023/24 as well as some one-time projects to reconfigure spaces to accommodate new staff and hybrid work.

n) ***Ancillary Services –*** services that primarily provides a user-pay service at competitive rates as a convenience to students, and in some cases the College. Examples include the College Bookstore, Residence and Parking Services. The 4.3% decrease in expenditures is due to a one-time project in residence occurring in 2022/23, which is offset by economic increases.

The proposed budget complies with Board Policy D-05, which stipulates that ancillary expenses shall not exceed ancillary revenues.

D. Financial Planning/Financial Condition (Policy D-05, D-10)

o) ***Operating Surplus (Deficit)***
The College is forecasting a surplus position in 2023/24 of $28.3M. The College projects an operating surplus of $27.0 million in 2024/25 and $22.1 million in 2025/26. The College will continue to monitor our future financial outlook as new developments and information become available. In order to invest in the College's current capital priorities, a surplus for each of the next 3 financial years is planned.

p) ***Change in net assets invested in capital assets***
The following table presents the detail to support the change in net assets invested in capital assets as presented with the financial projections on Schedule A. This table shows the impact of non-cash items on the operating surplus and the net change in investment in capital assets.

	2022	2023	2024	2025	2026
Amortization of deferred capital contributions	(11,793,516)	(11,347,000)	(11,600,000)	(11,739,200)	(11,621,808)
Impairment of deferred capital contributions					
Amortization of capital assets	22,987,810	22,298,107	25,132,587	27,645,846	30,410,430
Impairment/disposal of capital assets					
Gain on disposal of capital assets	194,190				
Additions to capital assets	(29,691,763)	(60,138,227)	(81,760,248)	(61,676,641)	(26,173,400)
Amounts financed by: deferred contributions	10,834,138	15,412,500	16,251,673	6,487,900	5,455,900
student fees receivable	630,912	654,257	721,318	757,384	757,384
proceeds on disposal of CA	200,274				
capital lease	(10,629)				
bank loans	(2,679,690)	(2,830,277)	(2,989,327)	(3,157,314)	(3,334,741)
Change in net assets invested in capital assets	**(9,328,274)**	**(35,950,640)**	**(54,243,996)**	**(41,682,025)**	**(4,506,235)**

r) ***Available net assets (closing balance)***
The impact to the opening balance of available net assets with the current year operating surplus and the change in net assets invested in capital assets is shown on this line on Schedule A with the closing balance of available net assets.

s) ***Investment in Capital Assets***
As a result of the change in net assets invested in capital assets from line o) above, the investment in capital assets on the consolidated financial statements has changed as projected on this line on Schedule A.

	2022	2023	2024	2025	2026
Investment in capital assets (opening balance)	154,911,565	164,239,839	200,190,479	254,434,475	296,116,500
Change in net assets invested in capital assets	9,328,274	35,950,640	54,243,996	41,682,025	4,506,235
Investment in capital assets (closing balance)	**164,239,839**	**200,190,479**	**254,434,475**	**296,116,500**	**300,622,735**

D. Financial Planning/Financial Condition (Policy D-05, D-10)

t) Accumulated Net Assets

The balance of Accumulated Net Assets is the sum of the College's Unrestricted Net Assets and the Internally Restricted Net Assets and the Investment in Capital Assets as presented on the consolidated financial statements.

D. Financial Planning/Financial Condition (Policy D-05, D-10)

D.3 Risks

Forward-looking operating budget are subject to risks and uncertainties, and are based on several business assumptions. The College strives to maintain a balanced approach with respect to projecting financial information. The following describes the risks associated with the 2023/24 operating budget.

1) ***Operating Grants -*** The College estimates the General Purpose Operating Grant (includes performance component) from the Province will be approximately 17% of the College's operating revenues. There is risk that the College may not receive the current level of operating grants due to the performance component. The College has performed very well in the performance metrics in each of the last three years and therefore the risk is assessed to be low. The total operating grant is also contingent on remaining above the WFU floor which is set at 15,996 (calculated on a 3 year average). The College does not anticipate to fall below the WFU floor despite the reduction in enrolments through the pandemic years. Therefore, the risk is projected to be low.

2) ***Enrolment Targets -*** The 2023/24 financial projections reflect revenues based on best estimate enrolment projections. There are uncertainties regarding enrolment levels, and some targets may be under-achieved while others may exceed. The 2023/24 budget includes international revenues (both post-secondary and ESL) totaling $217 million.

3) ***Other Revenue Targets -*** Revenue estimates are included in the 2023/24 financial projections. There is a risk that not all revenue will materialize as planned. Revenues involving higher levels of risk include contract training and miscellaneous revenues.

4) ***Government Programs -*** Confirmations of projected revenues related to several government sponsored programs (e.g. Literacy and Basic Skills) have not been yet received. There is some risk that these revenues may not materialize as expected. However, the College will implement cost containment initiatives if there is a shortage in government funding for these types of programs.

5) ***Salary Costs -*** The Academic Collective Agreement includes salary increases up to October 1, 2023 with no expiration on the contract and the Support Staff Collective Agreement expires August 31, 2025. Fanshawe has included estimates for salary escalation in lieu of available Collective agreements spanning the 2024/25 fiscal year and beyond. The College anticipates the financial risk is low.

6) ***Actuarial Estimates -*** The value of post-employment benefits and compensated absences as presented on the College's consolidated financial statements are based on actuarial estimates performed annually. There has been no attempt to estimate the changes to these balances and their impact with the financial projections presented on Schedule A.

Financial Monitoring Report
Mar-2023

Schedule A

ref	*in $000's*	2022 (Note 1)	2023 (Note 4)	Annual Budget 2024 (Note 4)		Annual Forecast 2025 (Note 4)		2026 (Note 4)	
a)	**Available Net Assets [Note 2] (opening balance)**	**70,254**	**78,707**	**75,771**		**39,820**		**25,119**	
	Revenue								
b)	Government Grants	100,456	96,873	88,537	(8.6%)	86,722	(2.1%)	85,910	(0.9%)
c)	Enrolment Revenue	204,760	259,801	302,126	16.3%	329,145	8.9%	341,680	3.8%
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e)	Investment Income	2,883	3,860	3,452	(10.6%)	2,762	(20.0%)	2,209	(20.0%)
f)	Amortization of Deferred Capital Contributions	11,794	11,347	11,600	2.2%	11,739	1.2%	11,622	(1.0%)
g)	Other Revenue	11,089	11,271	11,067	(1.8%)	11,651	5.3%	12,276	5.4%
h)	Ancillary Revenue	15,194	22,273	23,816	6.9%	24,899	4.5%	25,690	3.2%
		347,768	**408,025**	**443,248**	8.6%	**469,567**	5.9%	**482,037**	2.7%
	Expenditure								
i)	Instructional Service	170,260	183,551	205,026	11.7%	216,372	5.5%	223,937	3.5%
j)	Instructional Support Service	27,739	35,845	37,917	5.8%	40,251	6.2%	41,965	4.3%
k)	Student Service	45,933	53,057	55,985	5.5%	60,135	7.4%	62,463	3.9%
l)	College Service	46,538	56,076	67,890	21.1%	74,663	10.0%	78,375	5.0%
m)	Facility Service	23,570	28,537	30,947	8.4%	33,029	6.7%	34,431	4.2%
n)	Ancillary Service	15,975	17,945	17,170	(4.3%)	18,136	5.6%	18,786	3.6%
		330,015	**375,011**	**414,935**	10.6%	**442,586**	6.7%	**459,958**	3.9%
o)	**Operating Surplus**	**17,753**	**33,014**	**28,313**		**26,981**		**22,079**	
p)	Change in net assets invested in capital assets	(9,328)	(35,951)	(54,244)		(41,682)		(4,506)	
q)	Internally Restricted transfer	28		-					
r)	**Available Net Assets [Note 2] (closing balance)**	**78,707**	**75,771**	**49,840**		**25,119**		**42,692**	
s)	Investment in Capital Assets	164,240	200,190	254,434		296,117		300,623	
t)	**Accumulated Net Assets [Note 3]**	**242,947**	**275,961**	**304,274**		**321,236**		**343,315**	

**certain comparative figures have been reclassified to conform to the current year's presentation*

Notes

1. *as per audited consolidated financial statements*
2. *includes Unrestricted Net Assets and Internally Restricted Net Assets*
3. *includes Unrestricted Net Assets, Internally Restricted Net Assets, and Investment in Capital Assets*
4. *projected Consolidated Statement of Operations*

SECTION E

Capital Planning

E. Capital Planning (Policy D-12)

E.1 Introduction

To ensure Fanshawe's facilities are well maintained and meet the needs of the current and evolving learning and working environments, the College's capital development program continues to respond to pressure for capacity to support the academic programming and service delivery necessary to achieve the College's current Strategic Goals. For the next several years the management of service disruptions and the risks associated with the College's Capital Plan will continue to be important elements of the College's activities.

Schedule A

Capital Plan Summary *(in '000s)*

Mar-23

	Board Approved Budget	Prior	2023/24	2024/25	2025/26	2026/27	TOTAL
1) Innovation Village	**55,000**	**41,894**	**13,106**				**55,000**
a) Government Grants		7,421	2,875				10,296
b) Fundraising		1,339	1,161				2,500
c) Working Capital		33,134	6,570				39,704
e) Other Contributions		-	2,500				2,500
							55,000
2) Innovation Village - Additional Floors and Links	**13,500**	**12,121**	**1,379**				**13,500**
c) Working Capital		12,121	1,379				13,500
							13,500
3) Kestrel Court - Net Zero	**2,508**	**2,382**	**126**				**2,508**
a) Government Grants		1,303	65				1,368
c) Working Capital		1,079	61				1,140
							2,508
4) Campus Energy Centre	**65,100**	**4,923**	**30,000**	**30,177**			**65,100**
c) Working Capital		4,923	30,000	30,177			65,100
							65,100
5) Enterprise Resource Planning System	**52,760**	**6,000**	**13,300**	**14,000**	**12,500**	**6,960**	**52,760**
c) Working Capital		6,000	13,300	14,000	12,500	6,960	52,760
		-					**52,760**
		-					
6) SUB and G Courtyards Redevelopment	**2,000**	**730**	**1,090**	**180**			**2,000**
e) Other Contributions		730	1,090	180			2,000
		-					**2,000**
		-					
7) Building 'E' Central Air Handling Unit	**3,000**	**2,320**	**680**				**3,000**
a) Government Grants		2,320	680				3,000
		-					**3,000**
		-					
Total	**193,868**	**70,370**	**59,681**	**44,357**	**12,500**	**6,960**	**193,868**

	Prior	2023/24	2024/25	2025/26	2026/27	TOTAL
Upcoming Projects	**-**	**-**	**1,300**	**1,300**	**-**	**2,600**
1) Broadcast Centre Modernization and Space Efficiency			1,300	1,300		2,600
Total	**70,370**	**59,681**	**45,657**	**13,800**	**6,960**	**196,468**

E. Capital Planning (Policy D-12)

E.3 Upcoming Capital Projects

1) Broadcast Centre Modernization and Space Efficiency

Built in 2002, the Broadcast Centre and other production areas of M Building were a shining example of an Ontario College media school purpose built to reflect industry design and standards. Media industries are a rapidly evolving field in terms of jobs, equipment, and design, and the facilities in M Building no longer meet the needs of students learning to work in the areas of Television, Radio, Journalism and Film. The production rooms and control rooms built to accommodate large analog consoles, amps, tape machines, CD players and turntables now use smaller consoles and servers to serve the same purpose. Likewise, the large TV control room no longer reflects industry standards with consolidation of control room jobs and digitization of equipment. This presents an opportunity to re-vision the facilities to support all of our programs in a more contemporary manner, and continue growth in support of the LEDC and the City of London’s strategy to build up the film and associated screen, digital creative, and tech sector industries. The project will optimize resources as we will make better use of spaces that are no longer effectively utilized or capture a larger footprint than what is required for today’s technology and facility design. We will move away from dedicated offices for faculty and staff to an open shared workspace and use the space gained to make way for more academic and student space. The estimated cost for the project is $2.6M.

E. Capital Planning (Policy D-12)

Funding Sources

$ 000's		
a) Government Grants	$ 14,664	7.6%
b) Fundraising	$ 2,500	1.3%
c) Working Capital	$ 172,204	88.8%
d) Bank Loan	$ -	0.0%
e) Other Contributions	$ 4,500	2.3%
Total Funding	**$ 193,868**	**100%**

a) **Government Support -** The College has access to capital grants from the Ministry of Colleges and Universities (MCU), the Federal Government and the City of London through applications for defined programs as well as contracted agreements to support Capital projects that meet the criteria that benefits the government agencies. The College has secured funding from the City of London in the amount of $2.5M and the Federal Government in the amount of $3.0M for Innovation Village. The College is utilizing $3M of the annual grant from MCU for deferred maintenance to support the Building E Central Air Handling Unit.

b) **Fundraising/Donor Support -** The Foundation is currently collecting committed pledges, and these pledges will be recognized as contributions towards projects as they are received.

c) **College Working Capital -** As shown in past financial monitoring reports, financial health indicators used by the province demonstrate that Fanshawe College has a healthy balance sheet. Both liquidity measures and debt measures exceed industry benchmarks, so there is an opportunity to draw excess working capital to meet the College's capital needs.

d) **Bank Loans –** No loans anticipated at this time

e) **Other Contributions** – The College has secured a contribution from the Fanshawe Student Union towards Innovation Village in the amount of $2.5M as well as the SUB and G Courtyard Development in the amount of $2.0M.

E. Capital Planning (Policy D-12)

Project Risks

1) The continued impacts of the pandemic and war in Ukraine on the construction industry, including cost and availability of materials and equipment, schedules, inspections, etc. continue to impact College capital projects. Material & equipment selections are reviewed and adjustments made to minimize impacts where possible. Requirements for social distancing and limiting workers on site also continues to impact projects.

2) Resource unavailability and / or competing demands for the same resources. It is imperative to be proactive in identifying all project requirements through the Capital and Project Planning Committee to closely monitor business requirements and critical resources beyond one year.

3) The capital plan references several different sources of financing. Some of these sources carry more risks than others which place additional pressure on existing working capital. Fanshawe will track the funding available and monitor the resources throughout the project.

4) There is an inherent risk of significant cost variances, both favourable and unfavourable as projects contain cost estimates. Project cost estimates are refined during project planning and as projects become better defined the quality of the cost estimate increases. Although many capital projects continue to carry cost estimates prepared by third parties, there is a risk of unforeseen costs and underestimating the extent of work necessary which may exceed planned contingency amounts.

5) Capital projects that include a financial arrangement as set out in the Minister's Binding Policy Directive on Banking, Investments and Borrowing are contingent upon Section 28 approval from the Ministry of Colleges and Universities.

E. Capital Planning (Policy D-12)

Infrastructure Reinvestment

The allocation of limited, often inadequate, funds among organizational priorities or to ongoing facilities maintenance is a decades old challenge faced by government, public and private sectors alike. This has led to the accumulation of a deferred maintenance backlog of building systems on an ongoing basis. Beginning in fiscal 2018, the College began allocating additional funding to deferred maintenance.

Between 2012 and 2015 Ontario colleges, working through the MCU, formally established a facilities capital planning and management system to forecast and model as well as monitor and manage the condition of the College's facilities. The chosen system, known as VFA Facility, was replaced in 2022 by SLAM CAP following a provincial competition through OECM. The new system integrates with well-known industry cost modelling and lifecycle data systems to forecast the lifecycle of a facility by its building systems and to forecast cost projections to assist with capital planning and management of the College's facilities. Ontario universities recently followed the College's lead and chose the same system (SLAM CAP). Condition assessments are undertaken annually (20% of portfolio per year) to assess whether the building systems are deteriorating faster than, at the pace of, or slower than the theoretical lifecycle, so that adjustments can be made to the system's predictive forecasting model.

Since September 2017, Ontario colleges and universities have been working together to align their reporting parameters. Additionally, the Ontario colleges formed an Asset Management Subcommittee that continues to standardize and refine the deferred maintenance data and correct errors that existed in the original assessments conducted from 2012 to 2015. In 2022, we completed our first 5-year cycle to refresh all of our data and improve its accuracy and reliability. This initiative has resulted in an increase in the value of deferred maintenance across the Ontario college system. Some examples of changes that have resulted in these increases include:

- Addition of site infrastructure assets (paved areas, site lighting, storm sewers, and water supply);
- Global data clean-up and standardization
- Switching to 'auto-renewals' within the software system allowing the next series of requirements to be automatically activated as their useful life comes due each year.
- Annual inflation multiplier – usually 2-4% however 2022 was its highest increase since the program began of 6.7%.

The Global Data Clean-up effort has led to a revised reference point for grouping deferred maintenance requirements. Rather than relying on Priority Levels (that were not automatically updated), colleges have moved to 'Action Year'. This is the year that building systems reach the end of their useful life and require repair, renewal or replacement. Building systems that are well-maintained or are deemed to be safe for extended use have their useful lives extended within the software during assessments. Systems that are at risk due to accelerated wear or unexpected conditions may have their useful lives shortened during these assessments.

As shown in the table "Unfunded Infrastructure Renewal" below, the College's unfunded infrastructure renewal backlog is estimated to be $36.8 million for Primary Systems at the end of fiscal 2022 with an additional $9.1 million estimated for Other Systems, for a total of $45.9 million in 2023. Over the five-year capital plan cycle the estimated backlog of unfunded infrastructure renewal will reach $207.6 million if not addressed through the Capital Renewal

E. Capital Planning (Policy D-12)

Plan by capital renovations or infrastructure projects such as Innovation Village or Central Energy Centre or through other opportunities such as the Energy Conservation and Demand Management Plan.

Unfunded Infrastructure Renewal

Recommended Action Year	Primary Systems	Other Systems	Total
2023	$36.8	$9.1	$45.9
2024	$7.5	$2.5	$10.0
2025	$28.7	$19.5	$48.2
2026	$43.2	$20.8	$64.0
2027	$21.5	$18.0	$39.5
5-Year Total	**$137.7**	**$69.9**	**$207.6**

Estimated Unfunded Infrastructure Reinvestment ($M) by System Group

Primary Systems include complex building systems such as Heating, Venting and Air Conditioning (HVAC); Electrical Supply and Distribution (i.e. transformers, major distribution panels); Exterior Enclosures (i.e. roofing) and Plumbing and are often addressed as a large project.

Other Systems are less complex and are often bundled together or are addressed within larger capital projects (e.g. flooring; ceiling tile; painting; washrooms; sidewalks).

Over the past decade, the College has advanced best efforts to mitigate the impact of the unfunded infrastructure renewal. During this period, the College has allocated to the extent practicable an annual budget for facilities renewal to address priority needs. Government assistance has helped in this regard as well, with grants in some years more material than in other years. The College focused its attention on reducing unfunded infrastructure renewal requirements attributable to mission critical Primary Systems. In many cases Other Systems, while identified as due for renewal, were either non-mission critical or relatively minor in nature and as a result, were not addressed and in many instances remain deferred.

The College has developed a rolling five-year Capital Renewal Plan to continue addressing unfunded infrastructure renewal. The plan assumes a minimum $7.0 million in annual funding to address infrastructural renewal, which is funded by the College as well as the Provincial Facilities Renewal Program (FRP), and that FRP funding will remain at current levels. The Capital Renewal Plan ranks Primary System and Other System deferred maintenance requirements based on risk severity and probability in order to address the highest, mission critical deferred maintenance priorities with the limited available funds.

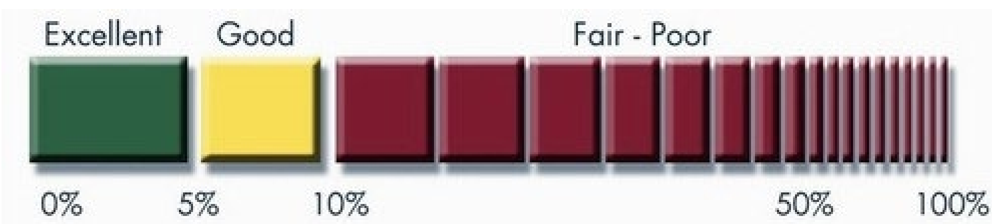
E. Capital Planning (Policy D-12)

Infrastructure Renewal Funding Plan					$ 000's
	2023	**2024**	**2025**	**2026**	**2027**
College	3,629	4,599	2,949	3,500	2,949
Provincial FRP	4,051	4,051	4,051	4,051	4,051
Total	**7,680**	**8,650[1]**	**7,000**	**7,551**	**7,000**

[1] Increased funding of $1.65M directed to infrastructure renewal of residence facilities.

Further, where practicable, the College has leveraged academic and service renovation projects to incorporate capital renewal elements into the project to further reduce the backlog of unfunded infrastructure renewal overall. Some examples include the recently completed Oral Hygiene and Mend Massage Clinic Redevelopments (A Building), Welding Lab Renovation (B Building), and Kestrel Court Net-Zero Retrofit (R4 townhouse residences) projects as well as the Innovation Village project currently underway.

The Facilities Condition Index (FCI) is a real property industry standard that was developed in an effort to quantify, monitor and manage infrastructure renewal. The FCI is the ratio of the unfunded infrastructure renewal needs (or deferred maintenance backlog) to the real property's Current Replacement Value (CRV). The condition of a facility according to the calculated FCI is illustrated in the graph below.



Excerpt from VFA facility user manual

The College's current 3-Year FCI is 6% or "Good" (prior year 5%). This measures the renewal needs for the current year and the next 2 years as a percentage of the current replacement value.

Of the College's thirty-seven buildings, thirteen buildings are now more than 40 years old with the three oldest being more than 55 years old. At this stage, many of the systems in these buildings, if not already renewed (many, but not all, mission critical systems have seen renewal), will be at or exceed their theoretical service life within the next decade, resulting in the unfunded infrastructure renewal value increasing as building systems reach the end of their service life (if not still functioning properly and/or being well maintained to achieve an extended service life). By the end of this five-year Capital Plan the College's two oldest buildings will be 60 years old with some building systems requiring their second or third lifecycle replacement.

The MCU requires all 24 Ontario colleges to update their facilities condition assessments every five years. The College will be assessing another 20 percent of our facilities in 2023-24 thus restarting our 5-year cycle of 100 percent of all College facilities and site infrastructure. Each college is required to provide funding to complete their respective condition assessment updates.

E. Capital Planning (Policy D-12)

The College will continue to leverage opportunities to address and reduce the impact of the unfunded infrastructure renewal by incorporating capital renewal as part of future renovation projects. All Ontario colleges, including Fanshawe, will also continue to advocate for appropriate levels of funding from government to assist with meeting infrastructure renewal requirements.

Schedule A

Capital Plan Summary *(in '000s)*

Mar-23

	Board Approved Budget	Prior	2023/24	2024/25	2025/26	2026/27	TOTAL
1) Innovation Village	**55,000**	**41,894**	**13,106**				**55,000**
a) Government Grants		7,421	2,875				10,296
b) Fundraising		1,339	1,161				2,500
c) Working Capital		33,134	6,570				39,704
e) Other Contributions		-	2,500				2,500
							55,000
2) Innovation Village - Additional Floors and Links	**13,500**	**12,121**	**1,379**				**13,500**
c) Working Capital		12,121	1,379				13,500
							13,500
3) Kestrel Court - Net Zero	**2,508**	**2,382**	**126**				**2,508**
a) Government Grants		1,303	65				1,368
c) Working Capital		1,079	61				1,140
							2,508
4) Campus Energy Centre	**65,100**	**4,923**	**30,000**	**30,177**			**65,100**
c) Working Capital		4,923	30,000	30,177			65,100
							65,100
5) Enterprise Resource Planning System	**52,760**	**6,000**	**13,300**	**14,000**	**12,500**	**6,960**	**52,760**
c) Working Capital		6,000	13,300	14,000	12,500	6,960	52,760
		-					**52,760**
		-					
6) SUB and G Courtyards Redevelopment	**2,000**	**730**	**1,090**	**180**			**2,000**
e) Other Contributions		730	1,090	180			2,000
		-					**2,000**
		-					
7) Building 'E' Central Air Handling Unit	**3,000**	**2,320**	**680**				**3,000**
a) Government Grants		2,320	680				3,000
		-					**3,000**
		-					
Total	**193,868**	**70,370**	**59,681**	**44,357**	**12,500**	**6,960**	**193,868**

	Prior	2023/24	2024/25	2025/26	2026/27	TOTAL
Upcoming Projects	**-**	**-**	**1,300**	**1,300**	**-**	**2,600**
1) Broadcast Centre Modernization and Space Efficiency			1,300	1,300		2,600
Total	**70,370**	**59,681**	**45,657**	**13,800**	**6,960**	**196,468**

SECTION F

Appendices

F. Appendices

F.1 Resources allocated to Student Success

Group Name	Budget
President's Office	$ 1,215,700
Human Resources	$ 1,113,360
Academic Services	$ 9,055,299
Faculty of Creative Industries	$ 36,224,009
Faculty of Business, IT & Part Time Studies	$ 53,466,957
Faculty of Health, Community Studies and Public Safety	$ 36,219,654
Faculty of Science, Trades and Technology	$ 32,780,551
Faculty of Access, Language and Regional Campuses	$ 28,835,684
Corporate Strategy & Business Development	$ 715,417
Strategy and Planning	$ 2,880,415
International Centre	$ 3,986,000
Facilities Management and Community Safety	$ 16,000
Information Technology	$ 11,562,820
Finance	$ 17,054,028
Student Services	$ 13,978,103
Office of the Registrar	$ 15,755,972
Student Success	$ 11,985,237
Centrally Held Costs	$ 19,129,010
Foundation	$ 900,000
Fanshawe Global Corporation	$ 475,635
Hotzone Training	$ 1,577,729
Total Student Success	**$ 298,927,580**

F. Appendices

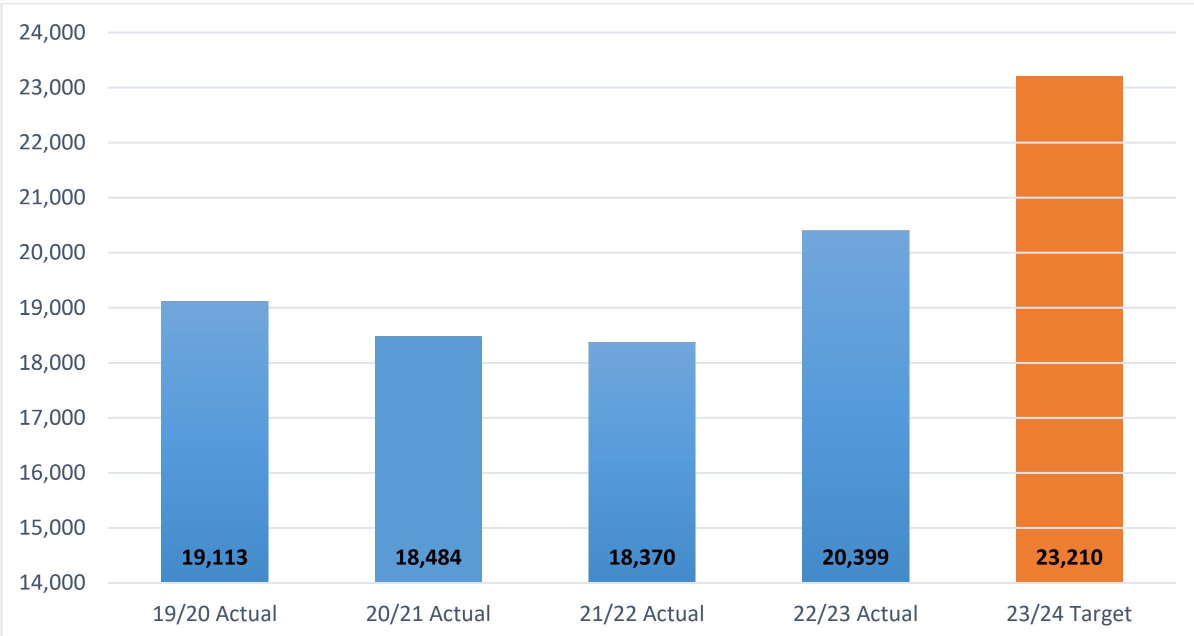
F.2 Resources allocated to Meeting Labour Market Needs

Group Name	Budget
President's Office	$ 1,054,066
Human Resources	$ 1,113,360
Academic Services	$ 9,055,299
Faculty of Creative Industries	$ 36,224,009
Faculty of Business, IT & Part Time Studies	$ 53,466,957
Faculty of Health, Community Studies and Public Safety	$ 36,219,654
Faculty of Science, Trades and Technology	$ 32,780,551
Faculty of Access, Language and Regional Campuses	$ 27,882,110
Strategy and Planning	$ 2,880,415
International Centre	$ 45,000
Information Technology	$ 11,562,820
Finance	$ 5,047,941
Student Services	$ 7,715,030
Office of the Registrar	$ 381,950
Student Success	$ 224,532
Centrally Held Costs	$ 15,236,010
Fanshawe Global Corporation	$ 475,635
Hotzone Training	$ 1,577,729
Total Labour Market Needs	**$ 242,943,068**

F. Appendices

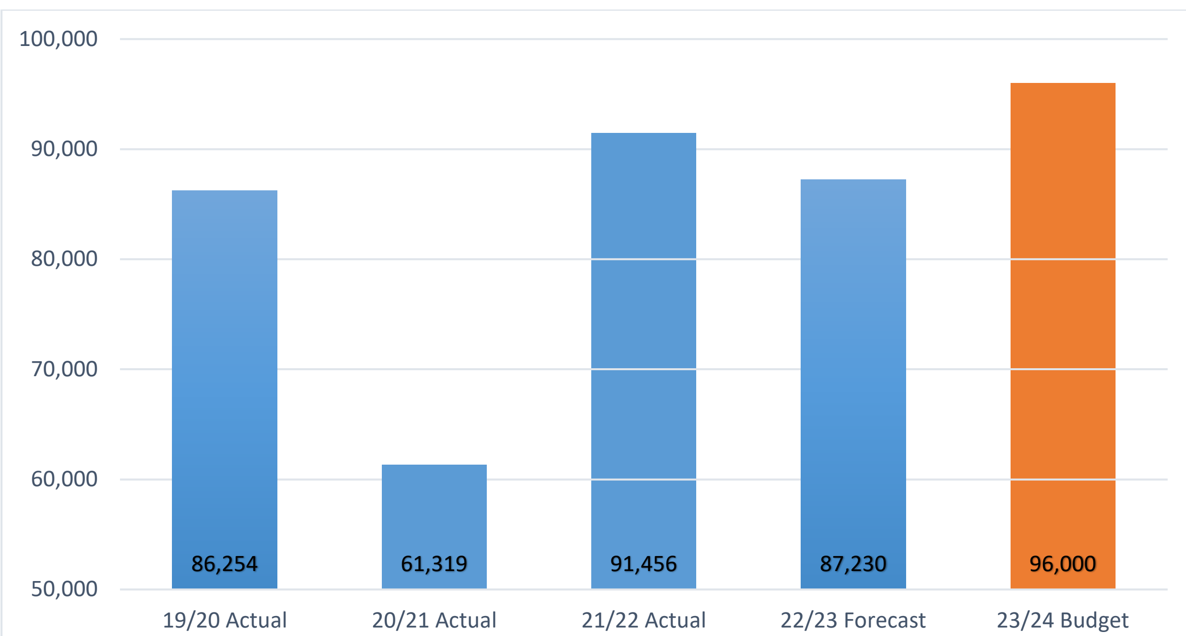
F.3 Enrolments

a) Full-Time Postsecondary Enrolments*



*includes Fall term enrolments only

b) Apprenticeship Purchased Training Days



ORGANIZATIONAL DISTRIBUTION

2023/24 Draft Budgets

in 000's

	Foundation	FGC	Hotzone	College	Total
Revenue	$ 1,100	$ 605	$ 1,775	$ 439,768	**$ 443,248**
Expenses	$ 1,066	$ 476	$ 1,578	$ 411,815	**$ 414,935**
Surplus (Deficit)	$ 34	$ 129	$ 197	$ 27,953	**$ 28,313**

Note: The above Subsidiary budgets are draft until approved by individual Boards.

STRATEGIC GOALS

To help direct and focus the time, energy, and resources of the College, strategic goals have been identified:

1. Enhance innovative practices for exceptional student learning.
2. Manage enrolment growth.
3. Optimize use of resources and enhance organizational capacity.
4. Build sustainable, complementary sources of revenue.