




Board of Governors March 2021 – Public Meeting

Meeting Date: March 24, 2021
Meeting Time: 10:00 am
Meeting Information: Via Zoom – details provided in the calendar invite




Meeting Agenda

1. Call to Order, Land Acknowledgement and Confirmation of Quorum
2. Declaration of Conflict
3. Approval of Meeting Agenda
4. Consent Agenda
The following item will be addressed through the consent agenda unless specifically requested to be removed for separate attention, by request.
 - 4.1 Minutes from the January 27, 2021, Public Meeting  pages 3-6
5. Business Arising (not otherwise covered)

Educational Component

- | | | | |
|----|--|------------------------------|--------|
| 6. | Fleming College Muskoka-Kawarthas Service System Manager (SSM) | S. Dupret &
S. Rajaratnam | 20 min |
|----|--|------------------------------|--------|

Decision Items

- | | | | |
|----|--|--------------------------------|--------|
| 7. | Ancillary Fees and Student Levied Fees  pages 7-17 | S. Dupret | 10 min |
| 8. | Asset Management Policy  pages 18-23 | D. Gillespie &
D. Van Parys | 10 min |
| 9. | Proposal to Develop – Program in Surveying – Certificate and Diploma  pages 24-27 | L. Poirier | 5 min |

Information Items

- | | | | |
|-----|--|--------------------------------|--------|
| 10. | Finance & Audit Committee: | D. Gillespie | 10 min |
| | 10.1 Cash Flow and Balance Sheet Report 📎 pages 28-41 | | |
| | 10.2 2021-2022 Preliminary Budget – Status Update 📎 pages 42-43 | | |
| | 10.3 Financial Reports for the Ten Months Ending January 31, 2021 📎 pages 44-53 | | |
| 11. | College Branding 📎 page 54
<i>Guest: Eric Marshall, Blazing The Agency</i> | D. Van Parys,
M. Strain & | 20 min |
| 12. | Sutherland Campus Space Revitalization Plan 📎 pages 55-57
<i>Guests: Susan Conner, PRISM Partners Inc., and Alex Josephson, PARTISANS</i> | S. Dupret | 20 min |
| 13. | Strategic Enrolment Management Plan – Public Facing Document 📎 pages 58-80 | L Poirier | 10 min |
| 14. | Final Winter Enrolment Report 📎 pages 81-88 | R. Srdic &
D. Van Parys | 10 min |
| 15. | Quality Assurance Dashboard 📎 pages 89-91 | L. Poirier | 5 min |
| 16. | Frost Student Association 📎 pages 92-109 & Student Administrative Council Financial Statements 📎 pages 110-132 | D. Gillespie &
D. Van Parys | 5 min |
| 17. | Board Chair Report Verbal | F. Clifford | 5 min |
| 18. | President's Report 📎 pages 133-137 | M. Adamson | 5 min |

Discussion

- | | | | |
|-----|----------------|--|-------|
| 19. | Other Business | | 5 min |
|-----|----------------|--|-------|

Adjournment approximately 12:30 pm



Board of Governors Public Meeting Minutes

Meeting Date: January 27, 2021
Meeting Location: Virtual Meeting via Zoom

Meeting Attendance

Present:

Fred Clifford, Board Chair
Paul Downs, Vice Chair
Cynthia Chan Reynolds
Marg Cox
Ben Currelly
Paul Downs
Jason Fleming
Don Gillespie
Tim Kennaley
Dan Marinigh
Cathy Praamsma
Nicole Grady
Thom Luloff
Mary Lou McLean
Maureen Adamson, President

Regrets:

Mary-Anne Hoggarth
Katherine MacIver

Senior Administration:

Christy DeMont, Chief Technology Officer
Sandra Dupret, Vice President, Student Experience
Brett Goodwin, Vice President, Applied
Research & Innovation and Acting Vice President,
Academic Experience
Sherry Gosselin, Director, Project Management
and Institutional Research
Tom Phillips, Chief Recovery Officer
Roni Srdic, Registrar
Drew Van Parys, Vice President, Economic
and Community Development and Acting Vice President,
Corporate Services & CFO
Terry Williams, Director, Physical Resources
Esther Zdolec, Vice President, Human Resources and
Organizational Effectiveness

Administrative Support:

Sandra Armstrong, Manager of Operations
Sara O'Halloran, Executive Assistant

Guests:

Musabbir Chowdhury, Dean School of Business &
Information Technology

1. Call to Order, Welcome to the Traditional Territory and Confirmation of Quorum

The Chair called the meeting to order at 12:30 p.m. and acknowledged that the Board of Governors hosted the January 27, 2021 virtual public meeting on the traditional lands of the Mississauga and Anishinaabe peoples.

Quorum was confirmed, regrets noted, staff in attendance were welcomed including our new Student Governor, Chandra Gupta.

2. Declaration of Conflict

None identified.

3. Approval of Meeting Agenda

Moved by Don Gillespie and seconded by Paul Downs that the Board of Governors of Sir Sandford Fleming College approve the agenda of the January 27, 2021 public meeting as presented.

Carried

4. Consent Agenda

A brief discussion transpired and it was agreed to adopt gender neutral pronouns in all future meeting minutes.

Moved by Tim Kennaley and seconded by Nicole Grady that the Board of Governors of Sir Sandford Fleming College approve the consent agenda for the January 27, 2021 public meeting and, through this consent:

- *Approve the minutes from the November 25, 2020 Public Meeting.*

Carried

5. Business Arising

None identified.

6. Educational Component – Applied Research Information Session

The Chair welcomed Brett Goodwin, Vice President, Applied Research & Innovation and Acting Vice President, Academic Experience who presented on Fleming's Applied Research.

Moved by Chandra Gupta and seconded by Ben Currelly that the Board of Governors of Sir Sandford Fleming College receive the Applied Research Innovation presentation for information.

Carried.

7. Program Revision to Business, Human Resources

The Chair welcomed Brett Goodwin, Vice President, Applied Research & Innovation and Acting Vice President, Academic Experience, and Musabbir Chowdury, Dean, School of Business & Information Technology and Continuing Education who presented on the revision to the Business, Human Resources Program (briefing note included in meeting package).

Moved by Cathy Praamsma and seconded by Jason Fleming that the Board of Governors of Sir Sandford Fleming College approve the request to revise the curriculum and delivery of the Business – Human Resources Ontario College Diploma, for implementation September 2021.
Carried.

8. Enterprise Risk Management (ERM) Report

Don Gillespie as Chair of the Finance and Audit Committee introduced Enterprise Risk Management (ERM) Report which had been presented at the Finance & Audit Committee meeting of January 13, 2021. Drew Van Parys, Vice President, Economic and Community Development and Acting Vice President, Corporate Services & CFO and Sherry Gosselin, Director Institutional Research Office and Project Management Office presented.

Moved by Don Gillespie and seconded by Ben Currelly that the Board of Governors of Sir Sandford Fleming College approve a change to the level of the risk appetite to focus on key strategic items and governance issues. The recommendation is to adopt a risk appetite score of 15.
Carried.

9. Budget Update and Year End Projections

Don Gillespie as Chair of the Finance and Audit Committee introduced Budget Update and Year End Projections which was presented at the Finance & Audit Committee meeting of January 13, 2021. Drew Van Parys, Vice President, Economic and Community Development and Acting Vice President, Corporate Services & CFO presented.

Moved by Don Gillespie and seconded by Paul Downs that the Board of Governors of Sir Sandford Fleming College approve the Fleming College 2020-2021 Update Budget which provides for:

Revenue of \$129,127,015

Expenditures of \$140,138,926

Capital Expenditure of \$8,153,335

Net Assets at March 31, 2021 of \$31,196,000; and

Receive for information the draft Update Budget that was submitted to the Ministry of Colleges and Universities (MCU) on January 14, 2021.

Carried.

10. Winter 2020 Enrolment Report

The Chair welcomed Roni Srdic, Registrar and Drew Van Parys, Vice President, Economic and Community Development and Acting Vice President, Corporate Services & CFO who jointly provided a verbal update on Winter 2020 enrolment.

Moved by Chandra Gupta and seconded by Marg Cox that the Board of Governors of Sir Sandford Fleming College receive the Winter 2020 Draft Enrolment Report as presented for information.
Carried.

11. Board Chair Report

The Board Chair provided a verbal report.

Moved by Fred Clifford and seconded by Tim Kennaley that the Board of Governors of Sir Sandford Fleming College receive the January 2021 verbal Board Chair report for information.

Carried.

12. President's Report

The President's report, provided in the meeting package, was reviewed and included a summary of key updates and events since the November 2020 meeting.

Moved by Fred Clifford and seconded by Paul Downs that the Board of Governors of Sir Sandford Fleming College receive the January 2021 President's report for information.

Carried.

13. Other Business

No other business.

Adjournment

The public meeting of January 27, 2021 was adjourned at 2:10 p.m.



Board of Governors | Briefing Note

Topic: Ancillary Fees Approval 21-22
Report To: Public Board Meeting
Meeting Date: March 24, 2021
Prepared By: Sandra Dupret, Vice President, Student Experience

Recommendation

That the Board of Governors of Sir Sandford Fleming College approve the Student Ancillary and Student Levied Fees, and Academic Program Ancillary Fees for implementation September 2021.

Overview

We are seeking Board of Governors approval of Student Ancillary and Student Levied Fees for the 2021-2022 academic year.

The Ancillary fees align with the Minister's Binding Policy Directive on Tuition and Ancillary Fees and has been developed through consultation with our Student Governments.

Administration has recommended the majority of these fees should be kept to levels equivalent to cost of living increases, using the Consumer Price Index as published by Statistics Canada as a guide to inflation, determined as 2%. The College and Frost Student Association (FSA) have followed that recommendation while Student Administrative Council (SAC) is opting not to increase most student levied fees associated with their organization.

Academic program ancillary fees are allowed under the Minister's Binding Policy Directive on tuition and ancillary fees to be charged as a flow through fee to students. These fees are categorized as overnight camp/fieldtrip fees or material/supply fees. The attached listing is a list of fees identified by academic schools and validated by the college budget services department to be compliant with the ministry policy.

Alignment with Fleming College's Strategic Direction and the Strategic Mandate Agreement

N/A

Risks and Considerations

☐ External Environment ☐ Internal Environment ☐ Financial ☐ Human Resources
☐ Information Technology ☐ Legal ☒ Operational ☐ Strategic ☐ N/A

Check any of the applicable risks above by double clicking on the box and selecting Checked from the default value. If there no applicable risks check N/A.

Include any additional considerations below:

- Increasing student fees too high may put the College at a competitive disadvantage; however fees set too low creates a risk of the college subsidizing non-core services.

Supporting Documentation

- Appendix A
- Appendix B
- Appendix C
- Appendix D

Fleming College
Non-Tuition Related Ancillary Fees (as per MTCU Binding Policy Directive)

2021-2022
SAC- Student Protocol Sign Off

Sutherland Campus

SAC Administered Fees	20/21	21/22	Increase %	Increase \$
SAC Provincial Advocacy	\$5.00	\$5.00	0	\$0.00
SAC Governance	\$8.00	\$8.00	0	\$0.00
SAC Food Supports	\$1.25	\$1.25	0	\$0.00
SAC Clubs	\$2.80	\$2.80	0	\$0.00
Student Operations Fee	\$48.00	\$48.00	0	\$0.00
Athletics & Recreation	\$14.75	\$14.75	0	\$0.00
SAC Academic Support	\$9.50	\$9.50	0	\$0.00
Student Building Fee (PSWC/Sports Field Project)	\$42.00	\$42.00	0	\$0.00
Integrated Transportation Fee	\$365.00	\$365.00	0	\$0.00
Health Plan:				
Fall	\$280.00	290.00	3.6	\$10.00
Winter	\$203.50	203.50	0	0
Spring/Summer	\$148.50	149.10	4	\$0.60



College Administered Fees	20/21	21/22	Increase %	Increase \$
International Health Plan:				
Fall – (12 months)	\$704.58	\$704.58	0	0
Winter – (8 months)	\$645.82	\$645.82	0	0
Summer – (4 months)	\$263.60	\$263.60	0	0
Alumni Fee	\$14.90	\$15.20	2	\$0.30
Peterborough Sport & Wellness Centre	\$89.30	\$91.09	2	\$1.79
Student Achievement & Records	\$11.78	\$12.02	2	\$0.24
Information Technology Fee	\$101.81	\$103.85	2	\$2.04
Health (33%) and Counselling (67%)	\$49.89	\$50.89	2	\$1.00
Career Services	\$13.70	\$13.97	2	\$0.27
Athletics and Recreation	\$54.12	\$55.20	2	\$1.08
Academic Supports (Learning Supports 83%, Orientation 17%)	\$23.94	\$24.42	2	\$0.48
One Card	\$10.00	\$10.00	0	0

Appendix A

We the student leaders of SAC, have participated in the ancillary fee review process and have approved the proposed ancillary fee changes through a Board motion and support the formal recommendation for the above identified fees for 2021-2022.

The College approved ancillary fees shall be presented to College Board of Governors for approval.

SAC Representatives

Name- Title	Signature	Support (Y/N other)	Date
Zoe King – President			Friday March 5th 2021
Chauncey McCarrell- General Manager			Friday March 5, 2021

Fleming College
Non-Tuition Related Ancillary Fees (as per MTCU Binding Policy Directive)

2021-2022
FSA- Student Protocol Sign Off

Frost Campus

FSA Administered Fees	20/21	21/22	Increase %	Increase \$
Student Association Transition Fee	\$2.50	\$2.55	2	\$0.05
Student Association Student Experience	\$17.39	\$17.74	2	\$0.35
Student Association Pub	\$9.32	\$9.51	2	\$0.19
Student Association Governance Fee	\$25.24	\$25.75	2	\$0.51
Auk's Lodge Operations Fee	\$40.66	\$41.47	2	\$0.81
Student Athletic Fee	\$66.30	\$64.63	2	\$1.33
Student Academic Support	\$3.64	\$4.02	2	\$0.08
Mental Health Fee	\$13.00	\$13.26	2	\$0.26
Student Activity Fee (FSA Operations)	\$57.71	\$58.86	2	\$1.15
Frost Rec Building Fund (Fieldhouse)	\$15.00	\$15.30	2	\$0.30
Frost Shuttle Fee	\$49.34	removed	n/a	n/a
Lindsay Rec Complex Fee	\$65.00	\$65.00	0	0
CSA (College Student Alliance) Fee*new	-	\$5.40	-	-
Health Plan via SAC:				
Fall	\$280.00	290.00	3.6	\$10.00
Winter	\$203.50	203.50	0	0
Spring/Summer	\$148.50	149.10	4	\$0.60

College Administered Fees	20/21	21/22	Increase %	Increase \$
International Health Plan:				
Fall – (12 months)	\$704.58	\$704.58	0	0
Winter – (8 months)	\$645.82	\$645.82	0	0
Summer – (4 months)	\$263.60	\$263.60	0	0
Alumni Fee	\$14.90	\$15.20	2	\$0.30
Student Achievement & Records	\$11.78	\$12.02	2	\$0.24
Information Technology Fee	\$101.81	\$103.85	2	\$2.04
Health (33%) and Counselling (67%)	\$49.89	\$50.89	2	\$1.00
Career Services	\$13.70	\$13.97	2	\$0.27
Athletics and Recreation	\$54.12	\$55.20	2	\$1.08
Academic Supports (Learning Supports 83%, Orientation 17%)	\$23.94	\$24.42	2	\$0.48
One Card	\$10.00	\$10.00	0	0

Haliburton Campus

FSA Administered Fees	20/21	21/22	Increase %	Increase \$
Student Association Transition Fee	\$2.50	\$2.55	2	\$0.05
Student Association Student Experience	\$17.39	\$17.74	2	\$0.35
Student Association Operations Fee	\$57.71	\$58.86	2	\$1.15
Student Academic Support	\$3.64	\$3.71	2	\$0.07
Mental Health Fee	\$5.00	\$5.10	2	\$0.10
CSA (College Student Alliance) Fee*new	-	\$5.40	-	-
Health Plan via SAC:				
Fall	\$280.00	290.00	3.6	\$10.00
Winter	\$203.50	203.50	0	0
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College Administered Fees	20/21	21/22	Increase %	Increase \$
International Health Plan:				
Fall – (12 months)	\$704.58	\$704.58	0	0
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Alumni Fee	\$14.90	\$15.20	2	\$0.30
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Health (33%) and Counselling (67%)	\$49.89	\$50.89	2	\$1.00
Career Services	\$13.70	\$13.97	2	\$0.27
Academic Supports (Learning Supports 83%, Orientation 17%)	\$23.94	\$24.42	2	\$0.48
One Card	\$10.00	\$10.00	0	0

We the student leaders of FSA, have participated in the ancillary fee review process and have approved the proposed ancillary fee changes through a Board motion and support the formal recommendation for the above identified fees for **2021-2022**.

The College approved ancillary fees shall be presented to College Board of Governors for approval.

FSA Representatives

Name- Title	Signature	Support (Y/N other)	Date
Adam Folland	AF	Y	1/March/2021
Shelby Eastman	S.E.E.	Y	2/March/2021

SUPPLY FEES
Effective September 1, 2021 Proposed

Full-time Programs	2020-21	2021-22
Jewellery Arts Certificate Program	2841	3046
Artist Blacksmith Certificate Program	1350	1350
Photo Arts Certificate Program	1267	1267
Ceramics Certificate Program	979	979
Fibre Arts Certificate Program	1116	1116
Glassblowing Certificate Program	3692	3692
Visual and Creative Arts Diploma Program	886	896
Visual Arts Fundamentals - Drawing and Painting	1109	1109
Digital Image Design	492	492
Integrated Design	793	785
Graphic Design - Visual Communication	436	437
Cultural Heritage Conserv & Mg	210	135
Museum Mgmt and Curatorship	229	151
Moving Image Design	106	106
Personal Support Worker Brealey	50	50
Paramedic	50	50
Practical Nursing	50	50
Occup Therapist Assist/ Physio Assist	50	50
Pre-Serv Firefighter Educ&Trng	50	50
Health Information Management sem 1	138	138
Health Information Management sem 3	88	88
Pharmacy Technician	50	50
Therapeutic Recreation	50	50
Resources Drilling Technician sem 1	0	6
Resources Drilling Technician sem 2	250	48
Resources Drilling Technician sem 3	103	59
Resources Drilling Technician-Co-op sem 4	0	59
Resources Drilling Technician sem 4	58	87
Resources Drilling Technician-Co-op sem 5	0	87
Blasting Techniques	77	87
Heavy Equipment Operator	105	94
Heating, Ref & Air Cond sem 1	563	563
Heating, Ref & Air Cond sem 3	11	12
Electrical Power Generation sem 1	294	286
Electrical Power Generation sem 4	182	203
Motive Power Techniques	294	286
Fish & Wildlife Technician	0	6
Fish & Wildlife Technician	58	66
Sustainable Agriculture	0	6

Appendix C

Outdoor & Adventure Education sem 3	150	142
Outdoor & Adventure Education sem 4	13	13
Urban Forestry Technician sem 1		6
GIS Application Specialist	109	114
GIS Cartographic Specialist	109	114
Culinary Management	953	1005
Culinary Management	110	114
Culinary Mgmt-Co-Op Dipl Appr	953	1005
Chef Training	953	1005
Protection, Security & Investigation	-	32
Biotechnology Techn Forensic sem 2	4	4
Biotechnology Techn Forensic sem 4	36	36
Community and Justice Services	0	371
Construction Skills	219	286
Carpentry Technician	219	286
Electrical Engineering Technician	148	172
Electrical Techniques	148	172
Instrumentation & Control Eng	171	197
Plumbing Techniques	143	145
Trades & Technology Fundamentals sem 1	160	191
Trades & Technology Fundamentals sem 2	59	176
Welding Techniques	109	274
Welding and Fabrication Technician	109	274
Construction Engineering Technician sem 1	23	23
Construction Engineering Technician sem 2	109	109
Health, Safety, and Envir Comp	0	6
Conserv&Enviro Law Enforcement	166	243
Culinary Mgmt-Co-Op Dipl Appr	110	114
Computer Engineering Techn sem 1	99	249
Computer Engineering Techn sem 2	40	63
Computer Engineering Techn sem 3	409	578
Computer Engineering Techn sem 4	407	422
Comp Eng Technology sem 1	99	249
Comp Eng Technology sem 2	40	63
Comp Eng Technology sem 3	409	578
Comp Eng Technology sem 4	407	422
Comp Eng Technology sem 5	231	497
Electrical Eng Technician Sem 1	118	269
Electrical Eng Technician Sem 3	51	301
Electrical Techniques Sem 1	118	269
Instrumentation & Control Eng Sem 1	102	252
Instrumentation & Control Eng Sem 3	51	301
Instrumentation&Cntrl Co-op Sem 1	102	252

Appendix C

Instrumentation&Cntrl Co-op Sem 4	51	301
Wireless Info Networking Sem 1	587	392
Wireless Info Networking Sem 2	931	805
Wireless Info Networking Sem 3	97	275
Wireless Info Networking Sem 4	413	309
Project Management Sem 1	44	44
Hospitality Sem 4	78	78
Hospitality Sem 3	110	114
Applied Plan'g - Environmental Sem 1	0	6
Aquaculture Sem 1	0	6
Arboriculture Sem 1	0	6
Advanced Water Sys Oper & Mgmt Sem 1	0	6
Conservation Biology Sem 1	0	6
Conservation Biology Sem 2	0	66
Ecosystem Mgmt Technician Sem 1	0	6
Ecological Restoration Sem 2	0	6
Earth Resources Technician Sem 1	0	6
Environmental Technician - Adv Sem 3	0	6
Environmental Technician Sem 1	0	6
Forestry Technician Sem 1	0	6
GAS-Env & Nat Resource Studies Sem 1	0	6
Urban Forestry Sem 1	0	6
Electrical Eng Technician Sem 4	0	91
Protection,Sec & Investigation Sem 2	0	209

The College will continue to charge supply fees to students in various part time courses. These fees recover costs directly related to the course.

ACADEMIC FEES
Effective September 1, 2021 Proposed

	Program	Course	2020-21	2021-22	21-22 notes
Aquaculture	AQU-1	APST 120	366	403	
Aquaculture	AQU-2	APST 162	305	319	
Ecological Restoration	ERJ3	FSTY 75	136	146	
Ecological Restoration	ERJ3	APST 83	1,160	1,220	
Ecosystem Management Technology	EMX5 & EMD5	APST 21	334	351	
Ecosystem Management Technology	EMX6 & EMD6	ECOS 6	420	452	
Ecosystem Mgmt Technician	EMT3 & EMX3	APST 22	344	362	
Environmental Technician	ETN4 & ETY4 & ETC5 & ETD4	APST 27	322	335	
Environmental Technology	ETY6	APST 88	205	234	
Fish & Wildlife Technician & Technologist	BO3, BOC4 & FW3	APST 143	549	572	
Fish and Wildlife Technology	FW6	APST 40	149	170	
Fish and Wildlife Technology	FW5	APST 18	149	170	
Earth Resources Technician	ERT-3	APST 017			
Forestry Technician	FT3 & FTA3 & FTC4	APST 30	544	610	
Forestry Technician	FT4	APST172	325	347	
Forestry Technician	FT4	CMRL 11	326	381	
General Ar Resource Studies Option	GSN1	APST 96	482	-	2021-22 Remove
Geographic Information Systems - Applications Specialist	GIA-1	APST 87	492	-	2021-22 Remove
Geographic Information Systems - Cartographic Specialist	GC-1	APST 87	492	-	2021-22 Remove
Natural Resources - Law Enforcement	NRL1	APST 16	402	429	
Outdoor Adventure Skills	OAS2 & ODE2	APST 77	550	586	
Outdoor Adventure Skills	OAS1 & ODE1	APST 76	109	121	
Outdoor and Adventure Education	ODE3	APST 112	860	874	
Outdoor and Adventure Education	ODE4	APST 113	624	670	
Resource Mapping Technician	GMT1	APST 64	-	-	Program Suspended
General Arts and Science - Environmental & Natural					
Resource Studies Option	GSN-2	APST69			
Sustainable Agriculture	SAG1	AGRI 4	-		

Appendix D

Geomatics Technician	GMT-3	APST 64			
Recreation & Leisure Services	RLD-2 & RLS-3	RECR84	295	-	2021-22 Remove
Artist Blacksmith	ABS-1	ARTS1948	271	310	
Ceramics	CER-1	ARTS971	241	283	
Cultural Heritage Conserv & Mg	CHM-1	SCIE173	259	259	
Recreation & Leisure Services	RLS-1	RECR014			
Digital Image Design	DID-1	ARTS1470	365	500	
Fibre Arts	FAR-1	ARTS444	273	314	
Glassblowing	GBL-1	ARTS1091	603	648	
Graphic Design - Visual Commun	GDV-5	DESN29	461	461	
Integrated Design	IND-2	DESN10	365	430	
Jewellery Essentials	JWA-1	ARTS526	276	316	
Moving Image Design	MID-1	DESN37	450	500	
Photo Arts	PHA-1	ARTS981	258	299	
Sculpture	SCU-1	ARTS629	-		
Studio Process Advancement	SPA-1	ARTS1921	517	517	
Visual and Creative Arts Diplomas Haliburton	VCA-1 & VCC-3	ARTS957	424	539	
Visual Arts Fund-Drwg&Painting	VAF-1	ARTS2152	280	330	
Conservation Biology	CNB - 3	APST 168	483	513	
Earth Resource Technician	ERT-4	SURV 22	467	496	
Urban Forestry	UFT 2	FSTY 82	147	231	
			16,080	15,697	



Board of Governors | Briefing Note

Topic: Asset Management Policy
Report To: Public Board Meeting
Endorsed by Finance and Audit Committee on March 8, 2021 for final submission to the Board of Governors
Meeting Date: March 24 2021
Prepared By: Drew Van Parys, Acting Vice-President, Corporate Services & CFO
Angie Sims, Director, Financial Services and Controllershship

Recommendation

That the Board of Governors of Sir Sandford Fleming College approve the Asset Management Policy for implementation for April 1, 2021.

Overview

Objectives

Provide a status update on the Corporate Services Improvement Workplan objective for Asset Management.

Project update

Development of our Asset Management framework has started with drafting of policy and procedure. This work has included:

- outreach within College sector for other College policies/procedures
- review of provincial policies/procedures and Asset Management frameworks
- consultation/collaboration within Fleming with key asset stakeholders

While the objective for the project, as described in the Corporate Improvement Plan below, is focused on hard asset tracking, Asset Management goes beyond this. Policy and procedure development has also taken asset planning and budget allocation process into consideration adding to project timelines. Asset Registers are in place for all asset portfolios. Asset Management Procedures are being vetted through asset portfolios' owners and project plans are being developed to implement asset count procedures.

Alignment with Fleming College's Strategic Direction and the Strategic Mandate Agreement

Corporate Services Improvement Workplan :

Develop an Asset Management framework for all divisions to adhere to. The framework will outline the implementation of a hard asset tracking system for all capital assets which includes: (a) Assigning and tagging each hard asset with a Fleming College identification number; (b) Creating a register of all College hard assets, including their location, and, where applicable; (c) Engaging in periodic spot audits to ensure that the College's hard assets remain accounted for, and (d) Inclusion of maintenance schedule, expected replacement date, etc. to allow for long-term asset planning.

In addition, it will include consideration to creating a similar asset tracking system for all non-capital assets (i.e., assets with value of less than \$5,000) that have a material value and are at particular risk of being stolen.

The framework should speak to putting in place a system for tracking when and to whom an asset is repurposed. The framework will also outline a process to ensure Items that are valued at over \$100K are separately insured.

Risks and Considerations

☐ External Environment ☐ Internal Environment ☒ Financial ☐ Human Resources
☐ Information Technology ☐ Legal ☒ Operational ☒ Strategic ☐ N/A

Supporting Documentation

- Draft - Asset Management Policy

Fleming College

Policy Title:	Asset Management
Policy ID:	4-430
Manual Classification:	Section 4 – Corporate Services
Approved by:	Board of Governors
Revision Date(s):	List all that are applicable
Effective Date:	To be completed when approved by Board of Governors
Next Policy Review Date:	3 years
Contacts for Policy Interpretation:	VP Corporate Services, Director Financial Services and Controllershship

1.0 - Policy Overview

Fleming College (the “**College**”) is required by law to follow the Public Sector Accounting Standards when preparing financial statements. These rules state that the College must capitalize and amortize its capital assets, must periodically verify the continued existence of its assets, and must remove assets from its books when they are no longer owned and/or used by the College. Additionally, the Infrastructure for Jobs and Prosperity Act, 2015 (IIPA) requires asset management planning for public sector entities.

This policy (the “**Policy**”) describes how the College will plan for the strategic allocation of resources for the purpose of asset management including the safeguarding and verifying continued existence of its assets and asset investment under the College integrated planning policy.

2.0 - Purpose

The purpose of this Policy is to ensure the College capital and/or movable assets (the “**College assets**”) are...

- captured as part of a college capital asset management strategy,
- properly planned for, purchased, monitored/safeguarded and maintained,
 - properly classified within the College financial statements
 - properly recorded on the College's asset register
 - accounted for through periodic inventory counts.
 - are properly accounted for when they are disposed.

3.0 - Definitions and Acronyms

Asset Portfolio: A grouping of like assets that are to be planned for, monitored/safeguarded and maintained led by an assigned college leader.

Asset Register: Comprehensive asset inventory, including an assessment of the physical condition, functionality (i.e. ability to support current program delivery) and utilization (i.e. capacity) of assets.

Asset Tag: A unique asset identifier, which is permanently affixed to all capital assets and movable assets of the College.

Betterments: The cost incurred to enhance the service potential or effectiveness of a capital asset. Service potential may be enhanced when there is an increase in the previously assessed service capacity, operating costs are lowered, the useful life is extended, or the quality of output is improved.

Capital assets: Identifiable tangible properties, such as land, building and equipment that meet ALL of the following criteria:
Are held for use in the provision of services/program delivery, for administrative purposes, or for the maintenance, repair, development or construction of other capital assets. Have been acquired, constructed or developed with the intention of being used on a continuing basis.
Are not intended for sale in the ordinary course of business.

Capital cost: The total cost of acquiring a capital asset. The cost includes the purchase price and all normal and reasonable expenditures necessary to make the asset operational (e. g. shipping, installation, duty, non-recoverable HST, etc.).

Maintenance: Costs required to maintain the current service potential of a capital asset or facilities.

Moveable assets: Assets that are able to be moved or rearranged and include major equipment, furniture and equipment, vehicles, computers and software.

Repairs: Costs required to repair or restore current facilities or a capital asset at the College.

4.0 - Scope

This policy applies to all College employees who are responsible for:

- The development of asset management plans,
- The acquisition of the College assets and tagging assets,
- Recording the acquisition of the College assets in asset register,
- Taking periodic counts of the College assets,
- Maintenance and safeguarding of the College assets,
- Disposal of the College assets

5.0 - General Principles

5.1 - Overview

Capital asset management planning is the process of identifying current and future capital needs, developing strategies and managing resources and projects to address those needs. Every division within the college is responsible for delivering a range of core services, as set out in the Strategic plan, Academic plan and Annual Business plan. This should be the central factor driving the capital planning process. This process should utilize ongoing asset assessment using the findings to continually update multi-year, rolling capital asset plans and college asset management strategy.

Fleming College uses a consolidated capital planning process wherein school and departmental plans are consolidated into asset portfolios to implement projects to manage and monitor the service of acquired assets. Asset management requires a thorough understanding of the characteristics and condition of assets, as well as the service levels expected from them. The College will develop and maintain capital asset plans and capture asset details in asset registers based on asset portfolios and asset portfolio owners. These asset portfolios and asset portfolio owners will be listed in the College's Asset Management Procedure.

Finally, asset management planning requires the development of a financial plan. As part of this process, asset portfolio owners are required to develop rolling, multi-year capital asset management plans that flow from and support college business plans. These plans should reflect the operating (i.e. utilization, repair & maintenance) and capital cost of managing assets through their life cycles. These plans will support the annual capital budget as well as provide input for college advancement in securing donated assets.

5.2 Roles and Responsibilities

Senior Management will review and approve all portfolio capital asset management plans and as a consolidated package approve a College Asset Management Strategy annually.

Senior Management may delegate asset portfolio owner roles to appropriate Directors or Deans

Asset portfolio owners are accountable to ensure asset register are set up and maintained containing sufficient and accurate detail to meet the college internal and external reporting needs.

Asset portfolio owners are accountable for development and maintenance of capital asset management plans, for maintaining capital assets and coordinating procedures to safeguard the College assets within the portfolio.

Asset portfolio owners, Director of Financial Services and Controllershship and Director of Advancement will form a Capital Planning Steering Committee to monitor progress on asset management planning and to recommend annualized resources allocation through the college budget process.

Directors and Deans and other delegated Budget Managers in organizational units are accountable for safeguarding the College assets in their area, and for the use, location tracking and initialization of disposal of these assets.

All College assets as prescribed within the College's Asset Management Procedure must have a unique asset tag identifying the asset, which is to remain on the asset permanently.

Directors and Deans are responsible for completing a physical count of capital assets in their area as co-ordinated through asset portfolio owners.

VP Corporate Services is accountable to ensure adequate insurance on all College assets with individual items valued greater than \$100,000 being separately insured.

6.0 - Related Documents

List, in order:

- Relevant legislation; Infrastructure for Jobs and Prosperity Act, 2015 (IIPA)
- Integrated Planning Policy #4-427
- Operating Procedures that are 'attached' to this policy;
 - Asset Management
- Operating Procedures that are mentioned explicitly in this policy or that this policy might 'interact' with (but that are not 'attached' to this policy);
- Other documents, as appropriate (this can include forms and other publicly available documents); and

History of Amendments/Reviews



Board of Governors | Briefing Note

Topic:	Initial Proposal for a Surveying Program – Ontario College Certificate and Ontario College Diploma
Report To:	Public Board Meeting
Meeting Date:	March, 24, 2021
Prepared By:	Tania Clerac, Dean, School of Environmental and Natural Resource Sciences (SENRS)

Recommendation

That the Board of Governors of Sir Sandford Fleming College approve this proposal to develop a new Surveying Ontario College Certificate Program, and a Surveying Ontario College Diploma Program with an estimated start date of Winter 2023.

Overview

The School of Environmental and Natural Resources Sciences (SENRS) is proposing the development of a 1-year Ontario College Certificate Program in Surveying and a 2-year (5 semester) co-op College Diploma Program in Surveying. The first two semesters of the diploma program will share curriculum with the certificate program. Both programs have an anticipated launch date of Winter 2023.

Certificate holders can pursue entry level work as Field Survey Technicians who operate equipment in the field. Diploma holders can find employment as Survey Party Chiefs who oversee land surveys, plan studies, and manage survey teams.

The industry requires a bachelor's degree to pass the Ontario Association of Land Surveyors (OALS) certification to become a professional surveyor. Pathways to universities will be established for student who wish to pursue this career path. Alternatively, students who have completed the diploma program have the option to expand their skill set and increase employability by enrolling into the current GIS post-graduate certificate program.

The Certificate and the Diploma program will be delivered in hybrid format. The first semester will be theory-based and could be delivered fully online. All other semesters will be delivered in hybrid format.

We recommend a Winter intake (online) and the second semester with in-person field work to be completed in the Spring term, when the campus is under-utilized and weather more favourable. The second semester will include a field placement component. Students will continue in the Fall into semester 3 of the diploma program and their final semester will be the co-op semester in the Spring. The spring/summer will offer more co-op opportunities and students could transition into employment after completion of the co-op.

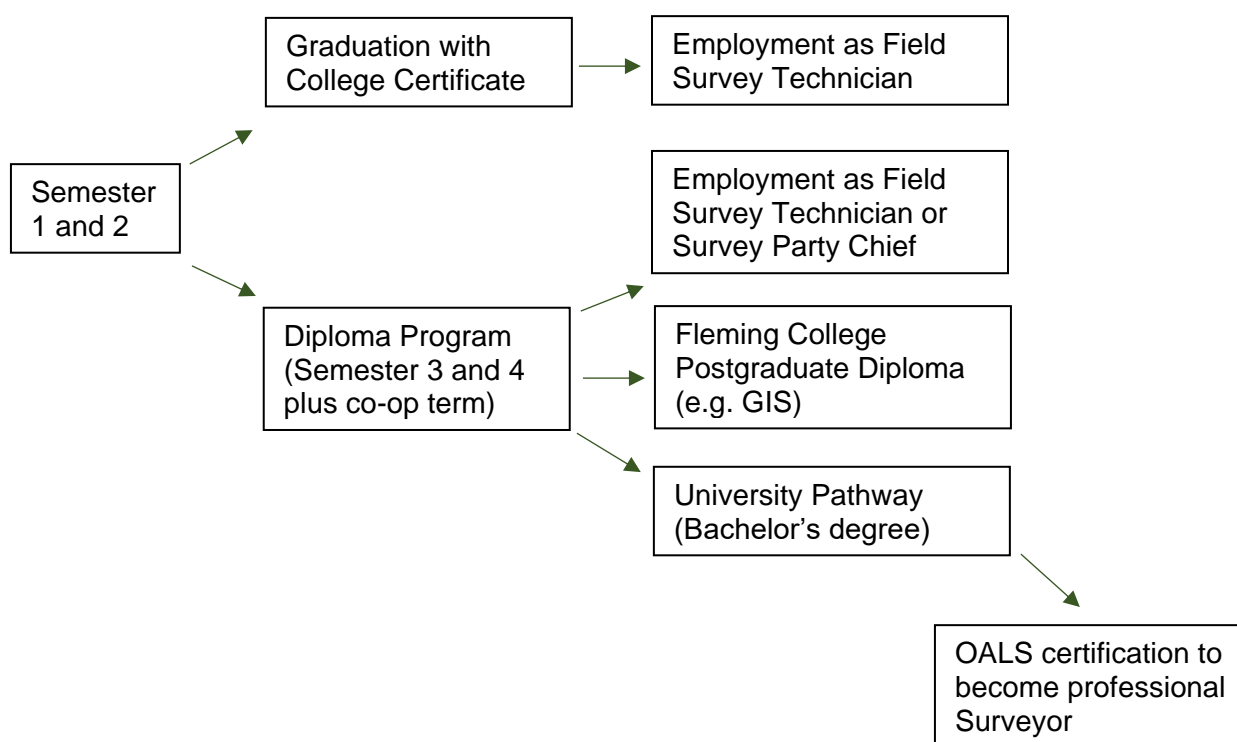
Incorporating emerging technologies and close collaboration with the Ontario Association of Land Surveyors and industry partners will ensure that our graduates have the skills they need to be successful in the workforce.

The co-op term will provide diploma students with valuable applied skills and on-the-ground training. Essential soft skills such as communication, team building and problem solving will be incorporated into the curriculum and reinforced throughout the program. Industry professionals will be engaged to act as mentors for the students and to provide WIL opportunities.

The Indigenous Perspective Designation will be incorporated into the Diploma program as this is a valuable resume builder for environmental programs. In addition, the development of this program will support the Fleming College 2020-2021 Business Plan objective 5.2.1 which states that the college will increase the number of programs with Indigenous Perspectives Designation by 5 programs each year.

There is an opportunity for micro-credentialing and laddering for Surveying Technicians who are currently employed in the field or job seekers who want to expand their skill set and proceed to the Chief Party level.

Program overview including options after graduation:



We were approached by the OALS who are interested in SENRS developing a Surveying program. There are numerous employment opportunities for surveying graduates, the bulk of the employment being by 2026 in Ontario (1200 jobs) and across Canada (7800 jobs). Survey technicians are in demand in many industries, including construction, land development, government agencies, and mining and natural resource exploration. Currently there is a shortage of technical staff in the industry coinciding with the on-going/current shortage of professional Ontario Land Surveyors (OLS). Development of this program would fill a gap in the current and future labour market and would strengthen our partnership with the OALS, thereby meeting our first and second commitments of the Fleming Strategic Plan 2019-2024 by being focused on the needs of students and employers in the labour market and being true partners in our communities.

Loyalist College is the only institution in the Ontario College System offering related programming in surveying (2-year diploma program). An Environmental scan indicates that there are 6 other institutions across Canada that offer related education, however, the majority are engineering focused and there is only one College (Nova Scotia Community College, 1-year Certificate) that would be considered a direct competitor.

The curriculum in several of our programs includes surveying courses and the surveying program builds on these courses and is an expansion of existing programming. The uniqueness of this program is its environmental focus which distinguishes it from other surveying programs that are strictly construction focused.

Cost / Benefit Analysis

Tuition estimate: \$1,980 per semester. Based on tuition for other certificate programs. Exact amount yet to be determined and could possibly be higher. Calculations do not include provincial grant.

The certificate and diploma program will share curriculum for the first two semesters, which will reduce development and course delivery costs for each program.

Projected enrollment, and anticipated revenue for years 1-3:

	Sem 1 Enrollment Cert Program	Annual Tuition (2 semesters per year)	Sem 1 Enrollment Diploma Program	Annual Tuition (includes second year enrolment)	Total Tuition
Year 1	15	51,000	12	42,000	93,000
Year 2	20	115,000	15	140,000	255,000
Year 3	25	140,000	20	180,000	320,000

Existing full-time faculty will act as subject matter expert for program development.

Development cost estimate:

- Typical duration of certificate program: 600-700 hours. An estimate of 650 hours was used for the calculation of development costs.
- Typical duration of diploma programs: 1,200-1,400 hours. An estimate of 1300 hours was used for the calculation of development costs, minus the 650 hours for the first year (shared curriculum).
- Assumption that half of the courses will be developed by full-time faculty.

Estimated development costs:

- o Sem 1 and 2 of Certificate and Diploma program: \$14,600
- o Sem 3 and 4 of Diploma program: \$14,600
- Potential to use some existing SENRS courses for program delivery which will reduce development costs. Not reflected in these cost estimate.

Program delivery estimate:

- Based on full-time faculty being able to deliver the majority of the courses during the first half of the spring term (year 1 of the program)
 - o Sem 1 and 2 of Certificate and Diploma program: \$42,000
 - o Sem 3 and 4 of Diploma program: \$56,000

Program development will need to consider emerging trends and technologies, e.g. the use of drones and survey-grade GPS equipment. Some equipment from existing SENRS programs can be used for course delivery, but additional investment will be required. There is the potential for industry partnerships, OALS support, and grants to support equipment needs.

Estimated equipment expenses:

- RTK set up, which includes one base station and associated radios, and 3 or 4 rover units: \$60-70,000
- Robotic total station: \$25,000
- Data collector: \$6000 – 8000
- Total estimated investment: approx. \$100,000

Software requirements: existing software is sufficient.

Costing summary – Certificate and Diploma Program:

	Revenue (Tuition)	Development Cost	Program Delivery Cost	Projected Profit
Year 1	\$93,000	\$14,600	\$42,000	\$36,400
Year 2	\$255,000	\$14,600	\$98,000	\$142,400
Year 3	\$320,000		\$98,000	\$222,000

Alignment with Fleming College's Strategic Direction and the Strategic Mandate Agreement

The proposed programs are aligned with labour market needs and will prepare our students for jobs. Additionally, the program has been requested by the OALS, so working with them to develop these new programs will align with our strategic goal to be partners in our community.

Risks and Considerations

- ☐ External Environment ☐ Internal Environment ☐ Financial ☐ Human Resources
☐ Information Technology ☐ Legal ☐ Operational ☐ Strategic ☒ N/A

Additional considerations:

- Limited availability of comparable programs for tuition estimate.
- In-house expertise available (three full-time faculty) for the development and implementation of this program
- Space: current classroom, lab and outdoor spaces are adequate for the delivery of this program

Supporting Documentation

- No supporting documentation



Board of Governors | Briefing Note

Topic: Cash Flow and Balance Sheet Report - Presentation
Report To: Public Board Meeting
Reviewed by Finance and Audit Committee on March 8, 2021 for final submission to the Board of Governors
Meeting Date: March 24, 2021
Prepared By: Drew Van Parys, Acting Vice-President, Corporate Services and CFO
Angie Sims, Director, Financial Services and Controllershship

Recommendation

That the Board of Governors receive for information the Cash Flow and Balance Sheet Report - Presentation

Overview

College Finance has prepared the attached report to demonstrate the College's approach to cash flow including assessment tools used as flags for concern. Also included is a breakdown of the College Balance Sheet in order to provide a deeper view of how the College tracks and accounts for restricted funding as to not co-mingle funds.

Alignment with Fleming College's Strategic Direction and the Strategic Mandate Agreement

Monitor Fleming's financial health and sustainability

Risks and Considerations

☐ External Environment ☐ Internal Environment ☒ Financial ☐ Human Resources
☐ Information Technology ☐ Legal ☐ Operational ☐ Strategic ☐ N/A

Supporting Documentation

- Cash Flow and Balance Sheet Report – Presentation

College Cash Flow, Balance Sheets and Account Structures

Board of Governors Meeting
March 24, 2021



Quarterly Cash Forecast

- Fleming College provides forecasting on a quarterly basis, however, monitors the college financial position (including cash) monthly
- Along with providing the Quarterly Budget Forecast to the Finance and Audit Committee, Finance has proposed two new reports - Quarterly Cash Forecast and the College Balance Sheet
- The college primarily operates on a cash basis, recognizing revenue at the time received and the associated expenses are recognized upon payment

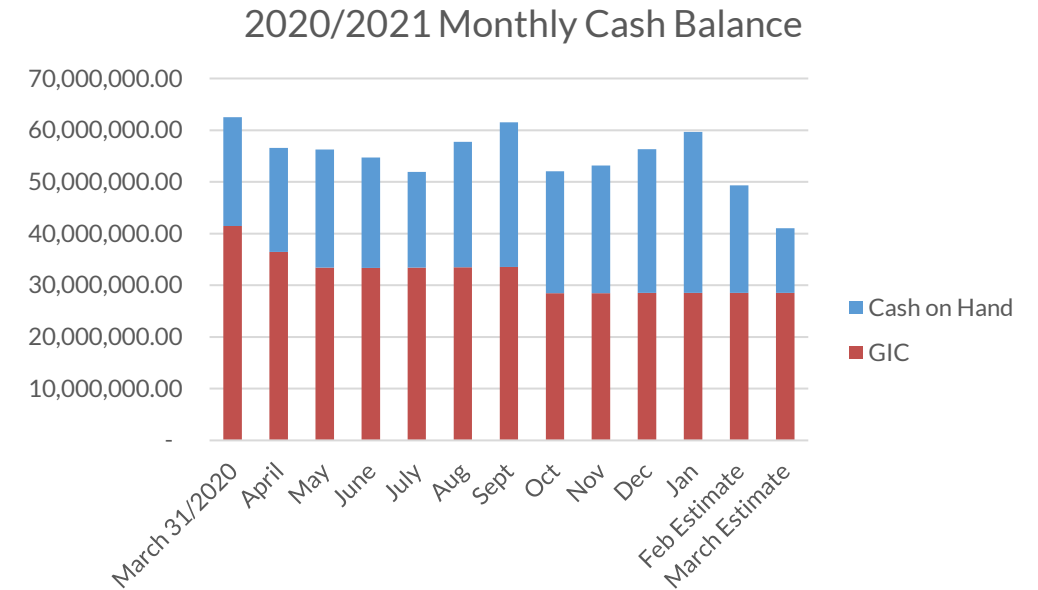
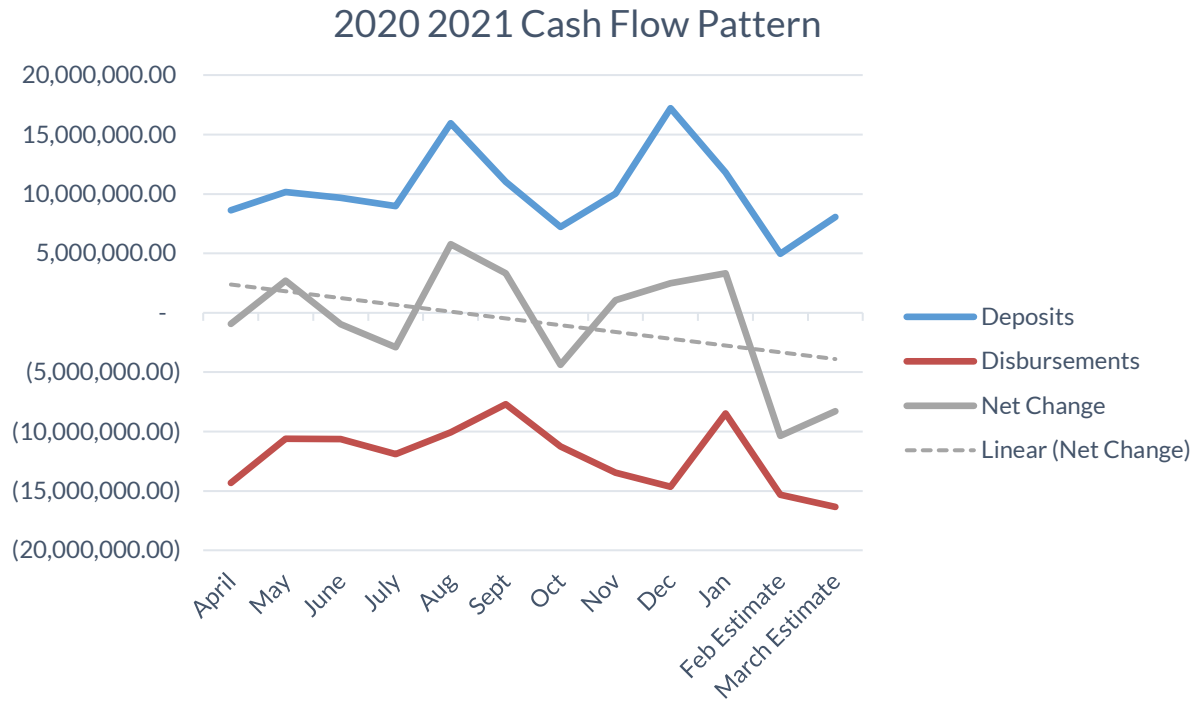
Quarterly Cash Calculations

- Cashflow projections start with the Statement of Revenue and Expense and are then adjusted recognizing Balance Sheet transactions to project the cash balance
- Non-cash transactions within net income (e.g. recognition of deferred capital asset contributions and amortization) are added back to the cash balances
- Cash flow for long-term debt payments and plans for purchase of capital assets are subtracted off of the cash balances
- Finally, while operating primarily on a cash basis, there are timing differences that do require consideration for cash flow, including the following:
 - Liabilities/accounts payable such as payroll deduction remittance to Revenue Canada.
 - Receivables such as rebates coming from HST remittances and invoicing for fee for services.
 - Deferred contributions/Student Deposits as cash on hand that is for future revenue.
- Reconciliation to the Balance Sheet and review of forecasting is performed monthly

Quarterly Cash Accounting

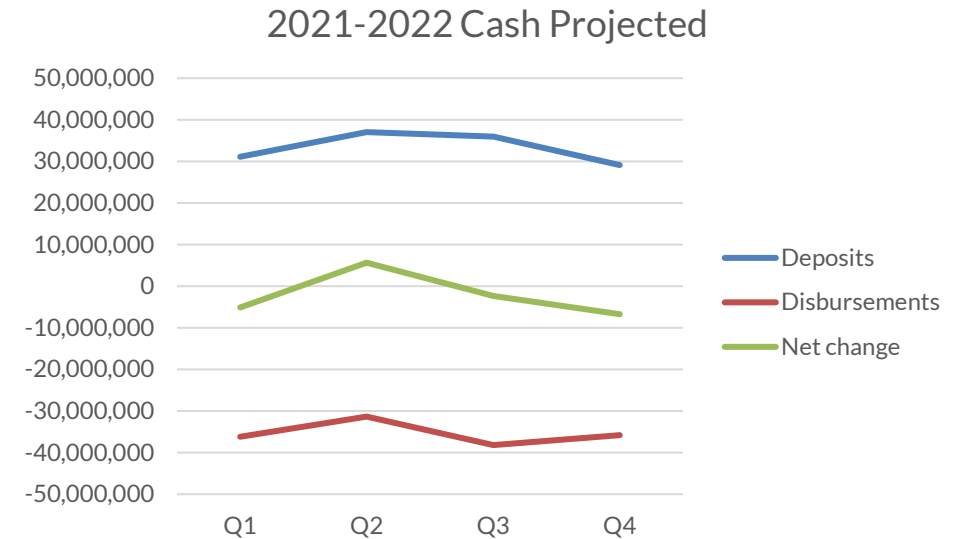
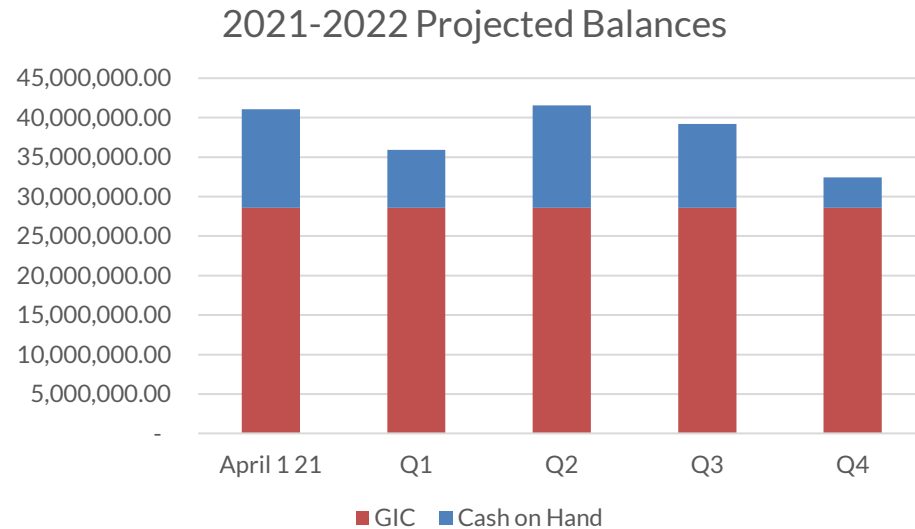
- Cash held on behalf of our student governments and commitments for general college bursaries are subtracted off the cash balance as Total Cash Available
- Unique account coding is maintained with the Balance Sheet to isolate these amounts. Student government monies are captured within accounts payable and general bursary commitments as expenses for future periods.
- As a final assessment , Total Cash Available is measured against deferred student fees and the college short term cash (accounts payable net receivables). While it is unlikely deferred student fees will result in cash outflow, the measure ensures cash availability, should it ever happen that 100% of fees need to be refunded.

2020-2021 Cash Flow Analysis



The academic cycle results in peaks in August and December with student deposits.

2021-2022 Early Projections



- In planning for 2021-2022, a conservative approach has been taken assuming lower enrolment and lower international student deposits
- While development of the 2021-2022 enrolment plan and overall college budget is yet to come, balances are projected to remain > \$30M with Total Cash Available at \$ 21.3 M by March 31, 2021.

College Balance Sheet

- The attached Balance Sheet has been expanded to show the general ledger at the account level and has been categorized as either an account that is restricted or intended for general operating purposes. Cash and Short-Term Investments is an example. Sub-totals on each category have been added.
- Endowments must be invested and are kept separate from general operating funds
- Future Board reporting will include the college Balance Sheet in a financial statement format as seen in the Month End Financial Report agenda item.

Context – Laurentian University

- Laurentian University announced that it has commenced a court proceeding for a formal restructuring pursuant to the Companies' Creditors Arrangement Act (CCAA).
- This very unusual announcement raises questions and invites comparisons.
- According to the report from EY, Laurentian
 - minimal cash on hand at their year-end last April, 2020, \$2.6M in cash and \$1.9M in short-term investments.
 - does not prepare interim monthly or quarterly financial statements.
 - “co-mingling” of funds from student governments, research and other areas
- The College will amend its reporting in the future to offer further information and assurance regarding our cash flow position

SIR SANDFORD FLEMING COLLEGE
Proposed Cash Flow Quarterly Forecast Report

	Current Year							Fiscal Year Projection
	Q1	Q2	Q3	January	February	March	Q4	
	Actual	Actual	Actual	Acutal	Forecast	Forecast	Estimate	
Revenue								
Total Revenue	26,677,598	38,963,519	32,201,562	13,064,657	8,134,559	9,675,727	30,874,943	128,717,622
Total Expenditures	26,806,611	30,738,485	32,877,822 0	8,541,899	17,559,289	22,155,824	48,257,012	138,679,929
Net	-129,013	8,225,034	-676,260	4,522,758	-9,424,730	-12,480,097	-17,382,069	-9,962,308

CashFlow		Opening Balance	Q1 Actual	Q2 Actual	Q3 Actual	January Acutal	February Forecast	March Forecast	Q4 Estimate
Opening Cash			62,569,230	54,797,245	61,580,282	56,375,604	60,338,301	49,368,681	56,375,604
Change as per Income Statement									
	Operating funds - Net Income		-129,013	8,225,034	-676,259	4,522,758	-9,424,730	-12,480,097	-17,382,069
	Non Cash - Amortization in Net Income		1,883,135	1,883,135	1,883,135	623,540	900,807	900,807	2,425,154
	Deferred contribution		0	-2,168,574	-1,084,287	-361,429	-385,761	-385,761	-1,132,951
Change in Balance Sheet									
	LTD principle payments		-22,000	-593,557	-22,000	-526,589	-75,411	-29,000	-631,000
	Capital Purchases		-8,795	-735,332	-1,200,185	-284,202	-1,218,705	-3,656,116	-5,159,024
	Accounts Payable		-11,940,980	2,992,809	-5,168,804	1,303,901	-1,216,765	9,444,858	9,531,994
	Accounts Receivable/prepaid items		6,543,118	302,146	816,069	413,168	53,981	-2,262,011	-1,794,862
	Deferred Contributions		-4,097,451	-3,115,970	247,654	-1,728,449	396,964	172,911	-1,158,574
	Cash Balance		62,569,230	54,797,244	61,586,935	56,375,604	60,338,301	49,368,681	41,074,272
	Unrestricted Cash on Hand	21,059,286	21,367,687	28,002,504	27,815,525	31,803,919	20,783,787	12,489,378	12,489,378
	Unrestricted GIC	41,509,944	33,429,558	33,577,779	28,560,079	28,584,894	28,584,894	28,584,894	28,584,894
		62,569,230	54,797,245	61,580,282	56,375,604	60,388,813	49,368,681	41,074,272	41,074,272
Funds not available for Fleming operating									
	FSA SAC (within A/P)	9,156,499	8,831,691	10,257,619	10,202,026	11,019,931	10,526,926	10,526,926	10,526,926
	general bursaries	1,073,760	745,958	590,042	590,042	590,042	590,042	590,042	590,042
	Total Cash Available	52,338,971	45,219,596	50,732,622	45,583,536	48,778,840	38,251,713	29,957,304	29,957,304
Fleming Current Committed									
	Payable	-18,983,653	-8,261,950	-10,135,521	-5,264,578	-5,771,907	-4,555,142	-14,000,000	-14,000,000
	Accounts Receivable	9,780,858	5,212,339	4,741,363	3,748,556	3,291,970	3,237,989	5,500,000	5,500,000
	Deferrals/Deposits	-18,975,259	-15,346,895	-12,129,080	-11,229,905	-9,430,125	-9,827,089	-10,000,000	-10,000,000
		-28,178,054	-18,396,506	-17,523,238	-12,745,927	-11,910,062	-11,144,241	-18,500,000	-18,500,000
	Fleming uncommitted Funding	24,160,918	26,823,091	33,209,384	32,837,609	36,868,779	27,107,471	11,457,304	11,457,304

SIR SANDFORD FLEMING COLLEGE
Proposed Cash Flow Quarterly Forecast Report

21/22 Early Projections

			Current Year						
			Q1 Actual	Q2 Actual	Q3 Actual	January Actual	February Forecast	March Forecast	Q4 Estimate
								Fiscal Year Projection	
			Forecast 31-Mar-21	Q1	Q2	Q3	Q4	Forecast 31-Mar-22	
Revenue				31,540,767	39,546,974	34,942,958	32,098,828	138,129,526	
Expenditures				30,143,669	33,782,610	36,498,875	43,345,268	143,770,423	
Net				1,397,098	5,764,364	-1,555,918	-11,246,440	-5,640,897	
CashFlow									
Opening Cash				41,074,272	35,925,692	41,551,681	39,191,468	41,074,272	
Change as per Income Statement									
	Operating funds - Net Income			1,397,098	5,764,364	-1,555,918	-11,246,440	-5,640,897	
	Non Cash - Amortization in Net Income			1,857,000	1,857,000	1,857,000	1,857,000	7,428,000	
	Deferred contribution			-1,128,500	-1,128,500	-1,128,500	-1,128,500	-4,514,000	
Balance Sheet									
	LTD principle payments			-24,000	-817,635	-25,000	-817,635	-1,684,270	
	Capital Purchases								
	Accounts Payable	-14,000,000		-7,907,005	1,381,715	-3,592,206	6,442,169	-3,675,327	
	Accounts Receivable/prepaid items	5,500,000		2,568,983	264,840	558,278	-984,877	2,407,224	
	Deferred Contributions	-10,000,000		-1,912,155	-1,695,795	1,526,133	-867,204	-2,949,021	
	Cash Balance			35,925,692	41,551,681	39,191,468	32,445,982	32,445,982	
	Cash on Hand	12,489,378		7,340,798	12,966,787	10,606,574	3,861,088	8,861,088	
	GIC	28,584,894		28,584,894	28,584,894	28,584,894	28,584,894	23,584,894	
		41,074,272		35,925,692	41,551,681	39,191,468	32,445,982	32,445,982	
Funds not available for Fleming operating									
	FSA SAC (within A/P)	10,526,926		10,526,926	10,526,926	10,526,926	10,526,926	10,526,926	
	general bursaries	590,042		590,042	590,042	590,042	590,042	590,042	
	Total Cash Available	29,957,304		24,808,724	30,434,713	28,074,500	21,329,014	21,329,014	0
Fleming Commitments									
	Payable	-14,000,000		-6,092,995	-7,474,710	-3,882,503	-10,324,673		
	Accounts Receivable	5,500,000		2,931,017	2,666,177	2,107,899	3,092,776		
	Deferrals/Deposits	-10,000,000		-8,087,845	-6,392,050	-7,918,183	-7,050,979		
	Fleming uncommitted Funding	11,457,304		13,558,902	19,234,130	18,381,713	7,046,137		

**SIR SANDFORD FLEMING COLLEGE OF
APPLIED ARTS AND TECHNOLOGY**
Balance Sheet Expanded for Account Structure Demonstration

Account Categoization		F/S 31-Mar-2020	Q1 Actual	Q2 Actual	Q3 Actual	as at January 31/21
Assets						
Current assets:						
Bank General Royal Bank	11: general	20,946,289	21,064,756	27,474,566	26,533,335	30,453,897
Bank Payroll Royal Bank	11: general	25,000	41,905	37,466	27,921	26,032
US Bank Account	11: general	-	-	9,039	18,508	7,868
Bank General CIBC	11: general	87,997	261,027	481,389	1,234,656	1,315,018
OTSS RBC Cash Balance	11: restricted	20,199	206,588	16,907	16,468	1,565
OSOTF Phase 2 RBC Cash	11: restricted	1,282	1,904	1,030	2,263	1,279
Bursary Fund RBC Cash	11: restricted	2,211	6,816	8,207	5,149	1,573
OSOTF RBC Cash Balance	11: restricted	190,975	6,124	7,374	3,362	1,371
RBC Dominion Operating Cash	11: general	-	-	43	1,105	1,105
Bursary Ministry Cash	11: restricted	20,413	-	971	-	-
	general	21,059,286	21,367,687	28,002,504	27,815,525	31,803,919
	restricted	235,081	221,433	34,489	27,243	5,788
Cash		21,294,367	21,589,120	28,036,992	27,842,767	31,809,707
Bonds - Operating	11: general	41,458,184	33,388,611	33,536,832	28,519,132	28,543,947
Bond OTSS Face Value	11: restricted	2,742,273	1,768,235	1,725,301	1,741,393	1,744,881
Bond OSOTF Phase 2 Face Value	11: restricted	340,458	259,159	228,609	222,527	222,887
Bond Bursary RBC Face Value	11: restricted	1,350,643	975,478	854,495	874,680	861,700
Bond OSOTF Face Value	11: restricted	941,417	680,035	664,187	678,631	667,974
ESF Support Investments	11: restricted	131,888	132,550	132,550	132,550	132,550
ESF Faculty Investments	11: restricted	210,105	211,463	211,463	211,463	211,463
Bond Bursary Ministry Face Val	11: restricted	256,602	228,899	229,271	230,003	231,492
Investment Advancement	11: general	51,010	40,000	40,000	40,000	40,000
Bond College ESF Portion	11: general	751	947	947	947	947
Bond OTSS Market Adjustment	11: restricted	11,645	-	-	-	-
Bond OSOTF2 Market Adjustment	11: restricted	2,235	-	-	-	-
Bond Bursary RBC Market Adjust	11: restricted	5,483	-	-	-	-
Bond OSOTF Market Adjustment	11: restricted	4,372	-	-	-	-
Bond Bursary Ministry MTM	11: restricted	1,132	-	-	-	-
Equities OTSS	11: restricted	1,408,066	2,184,407	2,369,359	2,459,813	2,445,443
Equities OSOTF2	11: restricted	199,202	276,871	300,279	317,784	315,001
Equities Bursary RBC	11: restricted	648,541	900,781	1,031,111	1,078,218	1,084,020
Equities OSOTF	11: restricted	512,229	950,207	947,376	984,117	986,804
Equities Bursary Ministry	11: restricted	29,827	20,096	20,105	21,698	20,657
Equities OTSS - MTM	11: restricted	-	57,043	-	-	-
Equities OSOTF 2 - MTM	11: restricted	-	7,724	-	-	-
Equities Bursary - MTM	11: restricted	-	65,711	-	-	-
Equities OSOTF - MTM	11: restricted	-	26,247	-	-	-
	general	41,509,944	33,429,558	33,577,779	28,560,079	28,584,894
	restricted	8,639,391	8,588,182	8,714,107	8,952,877	8,924,872
Short-term investments		50,149,335	42,017,740	42,291,886	37,512,956	37,509,766
Grants and reimbursements receivable	general	4,776,648	3,532,892	2,607,091	1,808,831	1,542,744
Accounts receivable	general	5,004,210	1,679,447	2,134,272	1,939,725	1,749,226
Inventory	general	62,272	61,660	55,791	64,064	63,676
Prepaid	general	2,484,452	510,466	685,165	853,630	897,048
Other		2,546,724	572,126	740,956	917,694	960,724
		-	-	-	-	-
		83,771,285	69,391,324	75,811,197	70,021,974	73,572,168
Capital Asset						
Capital cost	capital plan	229,620,238	229,629,033	230,364,365	231,564,550	231,848,752
Amortization	non cash	(108,620,059)	(110,503,194)	(112,386,329)	(114,269,464)	(114,893,003)
Capital assets		121,000,179	119,125,839	117,978,036	117,295,086	116,955,749
Total Assets		\$ 204,771,464	\$ 188,517,163	\$ 193,789,233	\$ 187,317,060	\$ 190,527,916

**SIR SANDFORD FLEMING COLLEGE OF
APPLIED ARTS AND TECHNOLOGY**
Balance Sheet Expanded for Account Structure Demonstration

Account Categoization		F/S 31-Mar-2020	Q1 Actual	Q2 Actual	Q3 Actual	as at January 31/21
Liabilities, Deferred Contributions and Net Assets						
Current liabilities:						
AP Trade Operating	31! general	- 4,078,543	(121,318)	(2,544,119)	(51,195)	(12,361)
AP Holdback Operating	31! general	- 178,803	(178,803)	(210,636)	(203,457)	(33,454)
Accrued Audit Expense	31! general	- 96,715	(25,362)	(12,099)	13,846	37,630
Accrued Liabilities	31! general	- 8,756,096	(6,330,464)	(5,364,158)	(2,848,776)	(2,848,776)
AP US Bank Payment Plus	31! general	- 108,083	(8,761)	(34,580)		(15,707)
Swap Interest Payable	31! general	- 80,527	(179,845)	(83,909)	(171,920)	(67,723)
SAC Brealey Operating Fund	31! SAC/FSA	- 2,394,191	(2,229,460)	(2,229,531)	(2,229,531)	(2,229,531)
SAC Brealey Student Facility	31! SAC/FSA	- 458,088	(493,839)	(662,891)	(587,532)	(663,060)
SAC Brealey Bldg Fund	31! SAC/FSA	- 585,415	(618,688)	(766,337)	(561,458)	(627,217)
SAC Brealey Recreation	31! SAC/FSA	- 139,516	(130,541)	(178,627)	(152,212)	(175,436)
SAC Bldg Fund Reserve Brealey	31! SAC/FSA	- 112,595	(110,117)	(110,117)	(110,117)	(110,117)
SAC Brealey Academic Support	31! SAC/FSA	- 90,528	(97,480)	(131,096)	(119,042)	(134,053)
Student Centre Renovation Fund	31! SAC/FSA	- 699,544	(730,664)	(732,622)	(734,081)	(734,110)
SAC Brealey Governance	31! SAC/FSA	- 66,022	(70,410)	(98,678)	(82,649)	(95,121)
SAC Health Plan	31! SAC/FSA	- 109,130	(113,442)	(938,248)	(579,623)	(690,869)
SAC Brealey Prov Advocacy	31! SAC/FSA	- 41,304	(44,042)	(61,699)	(57,152)	(64,948)
SAC Brealey Clubs	31! SAC/FSA	- 23,128	(22,722)	(22,756)	(12,080)	(16,411)
SAC Student Transition Project	31! SAC/FSA	- 18,927	(18,401)	(18,401)	(18,401)	(18,401)
SAC Brealey Health	31! SAC/FSA	- 10,437	(11,146)	(15,513)	(12,364)	(14,309)
SAC Transportation Fee	31! SAC/FSA	- 4,057,226	(3,770,302)	(3,677,780)	(4,187,213)	(4,585,954)
FSA Frost Operations Fee	31! SAC/FSA	- 2,448	(7,441)	(99,721)	(145,745)	(178,838)
SA Frost Auks Lodge Ops Fee	31! SAC/FSA	- 479	(6,456)	(55,802)	(89,078)	(112,026)
SA Frost Studnt Governance Fee	31! SAC/FSA	- 1,667	(4,313)	(35,743)	(56,065)	(70,595)
SA Frost Fieldhouse Bldg Fee	31! SAC/FSA	- 341,326	(341,277)	(359,423)	(371,663)	(380,153)
SA Frost Auks Lodge Pub Fee	31! SAC/FSA	- 575	(533)	(6,134)	(6,511)	(6,549)
SA Fr Student Exp Activity Fee	31! SAC/FSA	- 1,251	(907)	(21,799)	(35,656)	(45,518)
SA Frost Fitness Facility Fee	31! SAC/FSA	- 1,235	(919)	(1,049)	(1,439)	(1,439)
SA Frost Academic Support Fee	31! SAC/FSA	- 63	(651)	(5,328)	(8,347)	(10,434)
SA Frost Mental Health Fee	31! SAC/FSA	- 2,541	(4,615)	(20,907)	(31,684)	(39,147)
SA Frost Halib Transition Fee	31! SAC/FSA	- 4,137	(4,093)	(7,183)	(9,245)	(10,715)
SA Frost Transit Fee	31! SAC/FSA	- 1,125	1,261	1,169	915	915
Caution Fee Brealey Residence	31! general	- 2,250	(29,250)	(67,520)	(50,600)	(51,750)
Residence Council Brealey Res	31! general	- 22,771	(22,761)	(25,821)	(24,071)	(24,531)
Caution Fee Frost Res	31! general	- 1,125	(11,625)	(25,188)	(23,980)	(23,250)
Residence Council Frost	31! general	- 13,414	(13,449)	(14,589)	(14,694)	(14,754)
SA Halib Student Support Fee	31! SAC/FSA	- 20	86	(41)	(1,951)	(3,300)
SA Halib Studnt Experience Fee	31! SAC/FSA	- 25	60	(549)	(1,122)	(1,505)
SA Halib Mental Health Fee	31! SAC/FSA	- 699	(640)	(815)	(980)	(1,090)
Employ Stability Fund Faculty	31! restricted	- 210,105	(211,463)	(211,463)	(211,463)	(211,463)
Employ Stability Fund Support	31! restricted	- 131,888	(132,550)	(132,550)	(131,021)	(131,021)
NSF Flow Through	31! general	-	1,488	-	65,144	65,144
Fundraising Police Ratchford	31! general	- (1,553)	(1,553)	(1,553)	(1,553)	(1,553)
Fleming Christmas Party	31! general	-	-	-	-	-
Suspense	31! general	-	(0)	-	-	-
Purchasing Suspense	31! general	-	(77)	-	-	-
Payment Realignment	31! general	-	24	49	3,544	885
Glassblowing Prog Fundraising	31! general	- 4,727	(4,589)	(4,589)	(4,589)	(4,589)
Arts & Heritage Flowthrough	31! general	- 1,436	(236)	(236)	(236)	(236)
BTF Fundraising	31! general	- 444	(444)	(444)	(444)	(444)
Br Recreation Fundraising	31! general	- 1,017	(1,017)	(1,017)	(1,017)	(1,017)
Fr Recreation Fundraising	31! general	- 497	(497)	(497)	(497)	(497)
Visa Clearing Account	31! general	-	24,593	22,491		8,644
Frost Initiative Student Group	31! general	-	-	-	-	-
Item Type Clearing Account	31! general	-	0	0	0	0
EMT - Costa Rica Trip	31! general	-	-	-	-	-
EMT - South Africa Trip	31! general	-	(650)	(650)	(650)	(650)
Faculty Cyber Connections	31! general	- (3,965)	(3,965)	(3,965)	(3,965)	(3,965)
EMX- Ecohealth Conference	31! general	- (8,643)	(8,643)	(8,623)	(8,623)	(8,354)
Culinary Gratuities	31! general	- (13,826)	(13,826)	(13,826)	(13,826)	(13,826)
ETY - Iceland Trip	31! general	-	-	-	-	-
Residence Meal Plan Collection	31! general	- (1,914)	(1,914)	(1,914)	(1,914)	(1,914)
C-Links Project	31! general	-	-	-	-	-
ETP - Pleasure Craft Tests	31! general	- 84	(84)	-	-	-
International Student Trips	31! general	- 8,565	(8,565)	(8,565)	(8,565)	(8,565)
OAS - Costa Rica Trip	31! general	- 539	-	-	-	-
GIS - China Trip	31! general	-	-	-	-	-
One Card Account	31! general	- 864,426	(823,215)	(836,381)	(754,105)	(755,444)
general		14,249,963	7,764,808	9,242,356	4,106,143	3,781,057
SAC/FSA		9,156,499	8,831,691	10,257,619	10,202,026	11,019,931
restricted		341,993	344,014	344,014	342,484	342,484
Accounts payable and accrued liabilities		23,748,454	16,940,512	19,843,989	14,650,653	15,143,472
general		4,733,690	497,142	893,164	1,158,435	1,990,850
vacation provision		5,408,613	5,408,613	5,408,613	5,408,613	5,408,613
Accrued payroll and employee benefits		11,100,335	6,567,176	6,686,131	6,819,564	7,630,646
Grants received in excess of entitlements	general	1,371,546	771,666	742,044	633,142	633,142
Deferred revenue	general	20,319,805	16,483,889	13,456,597	13,025,693	11,257,088
Fleming College Foundation		5,922	5,922	(732)	(732)	(732)
Current portion of long-term debt	general	1,285,385	1,285,385	691,827	691,827	187,238
		57,831,446	42,054,550	41,419,857	35,820,148	34,850,855
Long-term debt	general	12,698,308	12,676,308	12,676,308	12,654,308	12,632,308
Employee future benefits	provision	3,703,000	3,703,000	3,703,000	3,703,000	3,703,000

**SIR SANDFORD FLEMING COLLEGE OF
APPLIED ARTS AND TECHNOLOGY**
Balance Sheet Expanded for Account Structure Demonstration

Account Categoization			F/S 31-Mar-2020	Q1 Actual	Q2 Actual	Q3 Actual	as at January 31/21
Deferred contributions:							
Achievement Award Technology	34i general bursaries		6	6	6	6	6
Achievement Award Frost	34i general bursaries		4,731	4,731	4,731	4,731	4,731
Achievement Award Business	34i general bursaries		158	158	158	158	158
Achievement Award Law	34i general bursaries		939	939	939	939	939
Awards Technology Showcase	34i general bursaries		200	200	200	200	200
Interest Bearing Bursary Defer	34i restricted bursaries		235,377	229,894	229,894	229,894	229,894
Achievement Award IDS	34i general bursaries		-	-	-	-	-
NS Scholarship Principal	34i restricted bursaries		922,872	-	-	-	-
NS Offset	34i restricted bursaries		2,130	-	-	-	-
Advancement FT Bursary Def	34i general bursaries		565,096	565,096	565,096	565,096	565,096
OTSS Interest	34i restricted bursaries		309,679	298,034	298,034	298,034	298,034
OSOTF Phase 2 Interest	34i restricted bursaries		61,620	59,385	59,385	59,385	59,385
OSOTF Interest Balance	34i restricted bursaries		203,677	199,306	199,306	199,306	199,306
Bursary Ministry Interest Balan	34i restricted bursaries		71,743	70,611	70,611	70,611	70,611
Student Fee Bursary Deferred	34i general bursaries		327,803	-	-	-	-
Disabled Burs 131 Provincial	34i general bursaries		47,412	47,412	-	-	-
Aiming For The Top 125	34i general bursaries		18,613	18,613	18,613	18,613	18,613
Disabled Bursary Federal 128	34i general bursaries		51,392	51,392	-	-	-
First Generation Bursary Fund	34i general bursaries		22,112	22,112	-	-	-
PSET Aboriginal Bursary	34i general bursaries		35,000	35,000	-	-	-
Rest Contr Exp of Future Perio	34i general bursaries		300	300	300	300	300
	general bursaries		1,073,760	745,958	590,042	590,042	590,042
	restricted bursaries		1,807,099	857,231	857,231	857,231	857,231
Expense of future periods			2,880,859	1,603,189	1,447,273	1,447,273	1,447,273
Deferred capital contributions	non cash		85,450,187	85,454,819	83,289,159	83,095,004	82,773,731
			88,331,046	87,058,008	84,736,431	84,542,277	84,221,004
Net assets:							
Invested in capital assets	49006		23,681,009	23,681,009	23,681,009	23,681,009	23,681,009
Internally restricted	47005		1,070,000	1,070,000	1,070,000	1,070,000	1,070,000
Unrestricted net assets:							-
Operating:							-
Opening balance	47001		19,945,526	19,945,526	19,945,526	19,945,526	19,945,526
Excess of revenue over expenditures			-	(129,013)	8,096,021	7,419,762	11,942,520
Employee future benefits	47004		(3,703,000)	(3,703,000)	(3,703,000)	(3,703,000)	(3,703,000)
Vacation pay accrual	47002		(5,409,000)	(5,409,000)	(5,409,000)	(5,409,000)	(5,409,000)
Sick leave gratuity	47003		-	-	-	-	-
Derivative accrual	47006		-	-	-	-	-
Restricted for endowment	41051		6,712,129	7,658,776	7,662,081	7,682,030	7,682,695
Accumulated remeasurement gain			(89,000)	(89,000)	(89,000)	(89,000)	(89,000)
			42,207,664	43,025,298	51,253,637	50,597,327	55,120,750
Commitments and contingencies				-	-	-	-
				-	-	-	-
Total Liabilities, Deferred Contributions and Net Assets			\$ 204,771,464	\$ 188,517,163	\$ 193,789,233	\$ 187,317,060	\$ 190,527,916



Board of Governors | Briefing Note

Topic: 2021-2022 Preliminary Budget – Status Update
Report To: Public Board Meeting
Reviewed by Finance and Audit Committee on March 8, 2021 for final submission to the Board of Governors
Meeting Date: March 24, 2021
Prepared By: Drew Van Parys, Acting Vice-President, Corporate Services and CFO
Angie Sims, Director, Financial Services and Controllershship

Recommendation

That the Board of Governors of Sir Sandford Fleming College receive for information the 2021-2022 Preliminary Budget – Status Update.

Overview

The Financial Planning Office is recommending that the 2021-22 Preliminary Critical Path follow the traditional timelines for preliminary budget planning which requires a Board approved budget prior to June 30, 2021. Wrap up of internal budget deliberations and presentation of the budget for the Board of Governors is being planned for May 2021. All attempts will be made for a balanced budget.

Given the current challenges brought on by COVID-19, the budget process needs to revisit the traditional approach of allocating Divisional Planning targets. Past practice would have been to assign planning targets based on the prior year's preliminary budget plan for divisional allocations and a profit margin target to the Academic Division based on the College enrolment plan. However, with the uncertainty and changes brought on by COVID-19, there is a need to establish a "new normal".

We have moved to utilize a zero-based, evidence-based budgeting approach where every budget item is supported with evidence and/or a forecast assumption included as backup. Department budget managers are working on this now.

We cannot predict when there will be a return to "normal" in-class activity. We have asked that departments plan to operate in our current status until at least September. To the extent possible, cost saving measures experienced through COVID-19, should be adapted for the entire upcoming budget year.

We have used the current year enrolment as a preliminary planning base which must be validated as the primary driver in our budget planning. 2021/2022 enrolment targets should be provided as soon as possible in preparation of the corporate budget, however are still in development.

We are also utilizing the Deficit Recovery Team in the budget process to ensure items they have identified are being picked up in budget planning.

In preliminary forecasting, at a College consolidated view, our worst-case scenario/best case scenario planning is projecting a range from a loss of \$5 M to gain of \$3 M. Again, highly dependent on the outcome of enrolment planning strategies.

Alignment with Fleming College's Strategic Direction and the Strategic Mandate Agreement

A prudent and strategic Financial Plan will strengthen Fleming's financial health and sustainability to ensure the achievement of the objectives in our Strategic Plan, our commitments contained in the SMA and enable the College to deliver a strong student experience.

Risks and Considerations

☐ External Environment ☐ Internal Environment ☒ Financial ☐ Human Resources
☐ Information Technology ☐ Legal ☒ Operational ☒ Strategic ☐ N/A

Supporting Documentation

N/A



Board of Governors | Briefing Note

Topic:	Financial Reports for the Ten Months Ending January 31, 2021
Report To:	Public Board Meeting <i>Reviewed by Finance and Audit Committee on March 8, 2021 for final submission to the Board of Governors</i>
Meeting Date:	March 24, 2021
Prepared By:	Angie Sims, Director, Financial Services and Controllershship John Pacey, Manager Financial Planning and Analysis

Recommendation

That the Board of Governors receive for information the Statement of Revenues and Expenditures for the ten (10) months ending January 31, 2021, the Forecast for the year ended March 31, 2021, the Quarterly Cash Flow Forecast for the year ended March 31, 2021 and the Balance Sheet as of January 31, 2021.

Overview

Financial analysis of the data forecasts a year end deficit of \$10 million and an estimated available cash balance of \$24.9 million.

The following commentary provides line item explanations relating to income statement projections where there are significant forecasted budget variances (> \$100K and 10%).

Operating Revenues

Overall operating revenues shows a variance of 3% with 13.2% of revenues still to be collected this year. Based on lower than anticipated winter semester enrolment we expect operating revenues to decline by \$409k from budget.

Based on Day 10 actual enrolment for the winter semester, a decline in enrolment has resulted in decreased full-time tuition of \$523k. While full-time enrolment has declined, there has been an increase in part-time tuition expected to bring in an additional \$370k, which leaves the revised tuition with lost income in the amount of \$153k.

Contract Training revenues continue to trend well below budget with a variance of 43.8%. A large portion of the Contract Training budget relates to contracts with Skills Advance Ontario which should result in income being recognized by year end.

Within the Other income:

- College ancillary fees (food service and bookstore commissions), while showing an unfavorable variance of 26.5%, has had all food service budgets cut and the remaining budget seems reasonable as it represents winter semester bookstore commissions.
- Other Income budget is trending with an unfavorable variance of 9.9% but has been significantly reduced in the current year and the bulk of the remaining budget relates to year end financial entries.
- Student Fees budget is anticipated to fall short by \$256k based on lower than anticipated winter enrolments.

Expenditures

Overall operating expenditures at January 31, 2021 are trending 5.5% favorable and a number of expenditure areas are anticipated to have savings as the College continues its effort to minimize the impact of the pandemic. We anticipate that operating expenditures will have overall savings of \$1.3M.

Full-Time salaries and benefits are showing favorable variances and are anticipated to have savings of approximately \$1M. The savings are mainly the result of delayed hiring and conservative estimates while we awaited the employment stability process to be finalized.

Academic part-time salaries are trending unfavorable due to higher development costs being incurred as more courses were forced to move online due to continued COVID restrictions. Additionally, the programs that are running in person have been forced to create smaller section sizes and more contract faculty has been needed to cover the additional hours. As a result, the Academic part-time salaries are projected to be \$1M more than budgeted.

Other part-time salaries are trending favorable as a result of cost saving measures and, with the academic semester being pushed back by two weeks, there are anticipated savings of \$400k.

Within non-salary, Academic Delivery costs continue to trend under budget as only 37.2% of spending has occurred to date. As field trips, camps and in person learning are delayed or cancelled, it is estimated there will be savings of \$400k in this area.

Academic Supports costs are trending with a favorable variance of 16.7%. Many of the supplies' costs have been pushed into the third and fourth quarters in line with academic delivery, causing winter spending to represent a higher percentage of the annual activity. We anticipate there will be further costs savings in this area and continue to monitor spending.

Staffing Development Time (PD) has had limited spending as many in-person PD opportunities are no longer available. Employees are being encouraged and assisted to find alternative methods of PD and while the College administration is pushing to see these funds utilized, for the betterment of the workforce, we anticipate the budget will be underspent and are estimating \$250k of savings.

Business Travel, Accommodation & Hospitality budgets have been reduced and, with the current additional COVID measures, it's highly unlikely that travel will commence before year end. We are estimating savings to be \$250k with potential for more savings as we wait to see what limitations COVID poses.

Advertising is trending below budget but is anticipated to increase for winter. While we expect spending to increase as the year ends there are potential savings that we will continue to monitor.

Equipment Maintenance has showed slow spending year to date. With some programs operating on different timelines than the prior year, and/or not running in the summer semester, there are routine maintenance costs that have been deferred later into the year. There is potential that some costs may end up being pushed into next fiscal and result in current year savings.

Plant and Security is trending favorable with a variance of 10.7%. There is likely to be some savings here, however there will be higher costs in the last two months (compared to prior year) related to increased costs associated with COVID protocols.

Rentals and Taxes are trending with a 19% favorable variance. While the majority of the budget is tied to long-term rentals, that are covered under existing agreements, the variance has arisen due to delays in use of short-term rental spaces for academic programs. Timing of the rental space use has changed this year as programs revolve around their ability to deliver in person learning.

Finance and Banking line is budgeted as a negative expense as it includes overhead contributions from the College non-operating program grants.

International payments will have savings of \$86k due to lower winter enrolment which has caused commissions and insurance to be reduced. These savings are offset by reduced tuition and student fees revenue.

Service fees are trending favorable and continue to be monitored for potential savings as contract services related to teaching may produce savings with timing of winter semester and decline in enrolment.

Investments are trending under budget with the largest variance being in our re-opening expenses relating to COVID which continue to build as we attain the ever-changing public health standards.

Non-Operating Program Revenues come from funding agreements where revenue will match expenditures. Timing will fluctuate annually depending on individual agreements. Variances shown in the month end report have no impact to the overall year end net income.

Non-Operating Ancillary Operations, including Residence and Parking, have seen budgets for revenue significantly reduced including parking revenue set to zero for the remainder of the year. Expenses related to the ancillary operations are trending below budget as measures are being taken to try and offset lost revenue.

Cash Flow Forecast

Year to date cash flow as of January 31, 2021 tied to the College Balance Sheet shows the College with unrestricted cash balances of \$60.3 million of which \$11.6 million represents money being held for Student Administrative Council and bursaries, leaving a balance of \$48.7 million for general purposes.

With the majority of student revenue (tuition and student fees) already collected, the last two months of the year are projected to result in significant net losses as expenses will outweigh cash inflows. Additionally, there will be heavy purchasing activity as capital assets are obtained in advance of year end. The resulting impact is expected to be a significant outflow of cash that will leave an ending unrestricted cash balance of \$41.1 million and cash available for general purposes of \$30.0 million.

Alignment with Fleming College's Strategic Direction and the Strategic Mandate Agreement

Strengthen Fleming's financial health and sustainability to ensure new/existing programs, services and infrastructure are supported, funded and optimized.

Risks and Considerations

<input type="checkbox"/> External Environment	<input type="checkbox"/> Internal Environment	<input checked="" type="checkbox"/> Financial	<input type="checkbox"/> Human Resources
<input type="checkbox"/> Information Technology	<input type="checkbox"/> Legal	<input type="checkbox"/> Operational	<input checked="" type="checkbox"/> Strategic
			<input type="checkbox"/> N/A

Supporting Documentation

Financial Position as at January 31, 2021

- Statement of Revenue and Expense – with Prior Year Comparative
- Statement of Revenue and Expense – Forecast
- Quarterly Cash Flow Forecast
- College Balance Sheet

SIR SANDFORD FLEMING COLLEGE
Statement of Revenue and Expenditures - with prior year comparatives
For the 10 months ending January 31, 2021

	Current Year			
	Actual To 31-Jan-21	Budget 31-Mar-2021	Budget \$ Remaining	Budget % Remaining
Revenue				
Grants and Reimbursements	\$ 34,412,623	\$ 46,739,356	\$ 12,326,733	26.4%
Tuition FT Spring	810,172	806,858	(3,314)	(0.4%)
Tuition FT Fall	5,976,977	6,029,120	52,143	0.9%
Tuition FT Winter	6,281,680	5,120,379	(1,161,301)	(22.7%)
Domestic Full-time Tuition	13,068,829	11,956,357	(1,112,472)	(9.3%)
Tuition International FT Spring	4,135,622	4,134,771	(851)	(0.0%)
Tuition International FT Fall	9,073,209	9,227,247	154,038	1.7%
Tuition International FT Winter	11,710,146	10,412,692	(1,297,454)	(12.5%)
International Full-time Tuition	24,918,976	23,774,710	(1,144,266)	(4.8%)
Full-time Tuition	37,987,805	35,731,067	(2,256,738)	(6.3%)
Part-time and Other Tuition	2,527,046	2,016,346	(510,700)	(25.3%)
Student Tuition Fees	40,514,851	37,747,413	(2,767,438)	(7.3%)
Contract Training	145,742	958,406	812,664	84.8%
College Ancillary Operations	141,175	257,750	116,575	45.2%
Fee for Service	651,169	1,468,051	816,882	55.6%
Fundraising	10,000	10,000	0	0.0%
Other Income	1,411,369	1,923,910	512,541	26.6%
Student Fees	5,077,987	5,581,627	503,640	9.0%
Total Other Income	7,291,700	9,241,338	1,933,777	20.9%
Amortization of Deferred Capital Contributions	3,614,290	4,385,812	771,522	17.6%
Total Operating Revenues	85,979,207	99,072,325	13,077,257	13.2%
Investments	646,434	646,415	(19)	(0.0%)
Service System Management	12,515,220	15,808,165	3,292,945	20.8%
Skills Programs	2,599,861	3,781,196	1,181,335	31.2%
Tuition Holdback Bursaries	2,012,864	1,903,909	(108,955)	(5.7%)
Ministry Bursaries	984,554	1,000,000	15,446	1.5%
Special Projects	4,573,228	5,167,012	593,784	11.5%
Facilities Renewal and Renovation Projects	480,043	592,141	112,098	18.9%
Ancillary Operations	1,115,925	1,155,852	39,927	3.5%
Total Revenue	\$ 110,907,336	\$ 129,127,015	\$ 18,203,818	14.1%

Prior Year				Change Over Prior YTD	
Actual To 31-Jan-20	Actual 31-Mar-20	Prior YTD \$ Remaining	Prior YTD % Remaining	\$	%
\$ 33,968,814	\$ 45,527,902	\$ 11,559,088	25.4%	\$ (767,645)	1.0%
1,987,122	1,985,373	(1,749)	(0.1%)	1,565	(0.3%)
6,677,399	6,678,636	1,237	0.0%	(50,907)	0.8%
7,698,895	6,798,669	(900,226)	(13.2%)	261,074	(9.4%)
16,363,417	15,462,678	(900,739)	(5.8%)	211,733	(3.5%)
7,021,891	7,021,891	0	0.0%	851	(0.0%)
13,826,580	13,839,760	13,181	0.1%	(140,858)	1.6%
17,256,267	15,514,604	(1,741,664)	(11.2%)	(444,210)	(1.2%)
38,104,738	36,376,255	(1,728,483)	(4.8%)	(584,217)	(0.1%)
54,468,154	51,838,932	(2,629,222)	(5.1%)	(372,484)	(1.2%)
3,638,349	3,577,908	(60,441)	(1.7%)	450,259	(23.6%)
58,106,503	55,416,840	(2,689,663)	(4.9%)	77,775	(2.5%)
712,477	1,207,398	494,921	41.0%	(317,743)	43.8%
1,042,526	1,282,279	239,754	18.7%	123,179	26.5%
1,068,134	2,454,273	1,386,139	56.5%	569,257	(0.8%)
14,800	10,600	(4,200)	(39.6%)	(4,200)	39.6%
4,641,346	5,577,779	936,433	16.8%	423,893	9.9%
7,423,728	7,310,744	(112,984)	(1.5%)	(616,624)	10.6%
14,190,533	16,635,676	2,450,882	14.7%	517,105	6.2%
3,685,980	4,498,764	812,784	18.1%	41,262	(0.5%)
110,664,307	123,286,580	12,628,012	10.2%	(449,245)	3.0%
(10,285)	(10,161)	125	(1.2%)	144	1.2%
0	156,183	156,183	100.0%	(3,136,762)	(79.2%)
2,755,621	3,354,028	598,407	17.8%	(582,928)	13.4%
2,676,603	2,359,768	(316,835)	(13.4%)	(207,880)	7.7%
758,598	466,966	(291,632)	(62.5%)	(307,078)	64.0%
3,568,108	3,933,741	365,634	9.3%	(228,150)	2.2%
3,300	108,463	105,163	97.0%	(6,934)	(78.0%)
6,291,677	5,639,651	(652,026)	(11.6%)	(691,953)	15.0%
\$ 126,707,928	\$ 139,295,221	\$ 12,593,032	9.0%	\$ (5,610,786)	5.1%

SIR SANDFORD FLEMING COLLEGE
Statement of Revenue and Expenditures - with prior year comparatives
For the 10 months ending January 31, 2021

	Current Year			
	Actual To 31-Jan-21	Budget 31-Mar-2021	Budget \$ Remaining	Budget % Remaining
Expenditures				
Salaries and Benefits				
Academic, Full Time	\$ 19,219,380	\$ 23,322,823	\$ 4,103,443	17.6%
Administration, Full Time	7,780,332	9,862,869	2,082,537	21.1%
Support, Full Time	11,417,690	14,211,240	2,793,550	19.7%
Salaries, Full Time	38,417,402	47,396,932	8,979,530	18.9%
Academic, Part Time	8,147,782	10,391,517	2,243,735	21.6%
Other, Part Time	711,720	1,636,563	924,843	56.5%
Salaries, Part Time	8,859,502	12,028,080	3,168,578	26.3%
Benefits	10,304,503	13,282,041	2,977,538	22.4%
Total Salaries and Benefits	57,581,407	72,707,053	15,125,646	20.8%
Non-Salary Expenses				
Academic Delivery	462,518	1,279,223	816,705	63.8%
Academic Supports	2,682,167	3,370,467	688,300	20.4%
Staffing Development	127,208	606,346	479,138	79.0%
Business Travel, Accommodation & Hospitality	30,028	377,644	347,616	92.0%
Advertising	294,549	1,013,503	718,954	70.9%
Telephone, Audit, Legal & Insurance	1,013,306	1,301,168	287,862	22.1%
Equipment Maintenance	322,050	544,760	222,710	40.9%
Plant and Security	1,621,621	3,042,958	1,421,337	46.7%
Rentals and Taxes	605,364	879,960	274,596	31.2%
Utilities	1,596,248	2,506,931	910,683	36.3%
Contract Services Trent	(74,646)	2,683,186	2,757,832	102.8%
Finance and Banking	187,944	(983,292)	(1,171,236)	119.1%
International Payments	1,890,667	3,672,035	1,781,368	48.5%
Service Fees	2,468,866	4,513,780	2,044,914	45.3%
Long Term Debt Interest	121,618	162,500	40,882	25.2%
Amortization of Capital Assets	5,748,427	7,445,136	1,696,709	22.8%
Total Non-Salary Expenses	19,097,935	32,416,305	13,318,370	41.1%
Total Operating Expenditures	76,679,342	105,123,358	28,444,016	27.1%
Investments	685,011	3,004,281	2,319,270	77.2%
Service System Management	11,883,820	15,808,165	3,924,345	24.8%
Skills Programs	2,224,260	3,781,196	1,556,936	41.2%
Tuition Holdback Bursaries	1,172,329	1,903,909	731,580	38.4%
Ministry Bursaries	942,902	1,000,000	57,098	5.7%
Special Projects	2,360,497	5,167,459	2,806,962	54.3%
Facilities Renewal and Renovation Projects	556,563	0	(556,563)	
Ancillary Operations	2,460,094	4,350,558	1,890,464	43.5%
Net Asset Adjustment	0	0	0	
Total Expenditures	\$ 98,964,816	\$ 140,138,926	\$ 41,174,110	29.4%
Net	\$ 11,942,520	\$ (11,011,911)	\$ (22,970,292)	208.6%

Prior Year				Change Over Prior YTD	
Actual To 31-Jan-20	Actual 31-Mar-20	Prior YTD \$ Remaining	Prior YTD % Remaining	\$	%
\$ 18,617,555	\$ 22,031,008	3,413,452	15.5%	(689,991)	2.1%
7,952,593	9,946,555	1,993,962	20.0%	(88,576)	1.1%
13,396,483	15,970,069	2,573,587	16.1%	(219,963)	3.5%
39,966,631	47,947,632	7,981,000	16.6%	(998,530)	2.3%
11,144,181	15,163,329	4,019,147	26.5%	1,775,412	(4.9%)
2,592,186	3,332,200	740,014	22.2%	(184,829)	34.3%
13,736,367	18,495,528	4,759,161	25.7%	1,590,583	0.6%
11,033,480	13,851,769	2,818,289	20.3%	(159,249)	2.1%
64,736,478	80,294,929	15,558,451	19.4%	432,805	1.4%
1,732,234	2,388,465	656,231	27.5%	(160,474)	36.4%
3,413,239	3,544,325	131,086	3.7%	(557,214)	16.7%
404,294	552,632	148,338	26.8%	(330,800)	52.2%
996,822	1,279,889	283,067	22.1%	(64,549)	69.9%
902,504	1,392,913	490,409	35.2%	(228,545)	35.7%
973,465	1,213,133	239,667	19.8%	(48,195)	2.4%
469,038	569,912	100,874	17.7%	(121,835)	23.2%
2,304,479	3,599,258	1,294,779	36.0%	(126,558)	10.7%
754,453	848,104	93,651	11.0%	(180,945)	20.2%
1,923,999	2,888,110	964,111	33.4%	53,429	2.9%
90,856	2,640,092	2,549,236	96.6%	(208,596)	6.2%
359,481	(514,285)	(873,766)	169.9%	297,470	(50.8%)
4,356,405	6,538,635	2,182,229	33.4%	400,862	15.1%
3,627,343	5,775,991	2,148,648	37.2%	103,734	8.1%
98,085	121,794	23,709	19.5%	(17,173)	5.7%
5,507,922	6,937,159	1,429,236	20.6%	(267,473)	2.2%
27,914,619	39,776,127	11,861,508	29.8%	(1,456,862)	11.3%
92,651,098	120,071,056	27,419,959	22.8%	(1,024,058)	4.2%
839,603	1,324,607	485,004	36.6%	(1,834,266)	40.6%
0	156,183	156,183	100.0%	(3,768,162)	(75.2%)
2,380,035	3,356,922	976,887	29.1%	(580,049)	12.1%
1,537,809	2,359,768	821,959	34.8%	90,379	3.6%
439,921	466,966	27,046	5.8%	(30,053)	(0.1%)
2,203,311	3,924,829	1,721,517	43.9%	(1,085,445)	10.5%
92,077	108,463	16,386	15.1%	572,949	
4,223,432	5,447,578	1,224,146	22.5%	(666,319)	21.0%
0	(96,182)	(96,182)	100.0%	(96,182)	
\$ 104,367,285	\$ 137,120,190	\$ 32,752,905	23.9%	\$ (8,421,205)	5.5%
\$ 22,340,643	\$ 2,175,031	\$ (20,159,873)	(926.9%)	\$ 2,810,419	1135.5%

SIR SANDFORD FLEMING COLLEGE
Statement of Revenue and Expenditures - Quarterly Reforecast
For the 10 months ending January 31, 2021

	Current Year					Fiscal Year Projection	Budget 31-Mar-21	Projected Variance
	Actual To 31-Jan-21	Q1 Actual	Q2 Actual	Q3 Actual	Q4 Estimate			
Revenue								
Grants and Reimbursements	34,412,623	10,523,748	10,404,239	10,895,070	14,916,298	46,739,356	46,739,356	0
Tuition FT Spring	810,172	742,589	58,925	9,839	0	811,353	806,858	4,495
Tuition FT Fall	5,976,977	3,002	5,672,144	296,349	57,625	6,029,120	6,029,120	0
Tuition FT Winter	6,281,680	936,874	-9,807	2,762,101	1,185,228	4,874,397	5,120,379	-245,982
Domestic Full-time Tuition	13,068,829	1,682,465	5,721,262	3,068,290	1,242,852	11,714,870	11,956,357	-241,487
Tuition International FT Spring	4,135,622	4,132,560	114	3,130	0	4,135,805	4,134,771	1,034
Tuition International FT Fall	9,073,209	-4,103	8,987,362	92,565	151,423	9,227,247	9,227,247	0
Tuition International FT Winter	11,710,146	1,760,124	12,188	7,863,441	493,776	10,129,528	10,412,692	-283,164
International Full-time Tuition	24,918,976	5,888,581	8,999,664	7,959,136	645,198	23,492,579	23,774,710	-282,131
Full-time Tuition	37,987,805	7,571,046	14,720,927	11,027,426	1,888,051	35,207,449	35,731,067	-523,618
Part-time and Other Tuition	2,527,046	478,079	965,175	443,367	500,000	2,386,622	2,016,346	370,276
Student Tuition Fees	40,514,851	8,049,126	15,686,102	11,470,793	2,388,051	37,594,071	37,747,413	-153,342
Contract Training	145,742	395	83,079	56,378	818,554	958,406	958,406	0
College Ancillary Operations	141,175	-7,338	57,038	85,104	122,946	257,750	257,750	0
Fee for Service	651,169	516,320	67,975	51,680	832,076	1,468,051	1,468,051	0
Fundraising	10,000	0	0	10,000	0	10,000	10,000	0
Other Income	1,411,369	147,182	536,543	387,231	852,954	1,923,910	1,923,910	0
Student Fees	5,077,987	581,034	2,410,124	1,206,821	1,127,596	5,325,576	5,581,627	-256,051
Total Other Income	7,291,700	1,237,198	3,071,681	1,740,837	2,935,572	8,985,287	9,241,338	-256,051
Amortization of Deferred Capital Contributions	3,614,290	0	2,168,574	1,084,287	1,132,951	4,385,812	4,385,812	0
Total Operating Revenues	85,979,207	19,810,467	31,413,675	25,247,365	22,191,425	98,662,932	99,072,325	-409,393
Investments	646,434	646,415	0	0	0	646,415	646,415	0
Service System Management	12,515,220	4,104,033	3,687,534	3,302,298	4,714,300	15,808,165	15,808,165	0
Skills Programs	2,599,861	528,606	479,867	1,081,926	1,690,797	3,781,196	3,781,196	0
Tuition Holdback Bursaries	2,012,864	139,736	1,151,220	437,988	174,965	1,903,909	1,903,909	0
Ministry Bursaries	984,554	678,588	-157,165	507,123	-28,546	1,000,000	1,000,000	0
Special Projects	4,573,228	540,068	2,187,542	1,308,502	1,130,900	5,167,012	5,167,012	0
Facilities Renewal and Renovation Projects	480,043	0	8,000	472,043	112,098	592,141	592,141	0
Ancillary Operations	1,115,925	229,684	192,847	490,713	242,608	1,155,852	1,155,852	0
Total Revenue	110,907,336	26,677,598	38,963,519	32,847,958	30,228,547	128,717,622	129,127,015	-409,393

SIR SANDFORD FLEMING COLLEGE
Statement of Revenue and Expenditures - Quarterly Reforecast
For the 10 months ending January 31, 2021

	Current Year					Fiscal Year Projection	Budget 31-Mar-21	Projected Variance
	Actual To 31-Jan-21	Q1 Actual	Q2 Actual	Q3 Actual	Q4 Estimate			
Expenditures								
Salaries and Benefits								
Academic, Full Time	19,219,380	5,003,596	6,128,557	6,299,760	5,590,909	23,022,823	23,322,823	-300,000
Administration, Full Time	7,780,332	1,893,757	2,620,076	2,549,530	2,549,506	9,612,869	9,862,869	-250,000
Support, Full Time	11,417,690	3,397,610	3,695,552	3,360,561	3,257,517	13,711,240	14,211,240	-500,000
Salaries, Full Time	38,417,402	10,294,963	12,444,186	12,209,851	11,397,932	46,346,932	47,396,932	-1,050,000
Academic, Part Time	8,147,782	1,609,258	2,160,392	4,159,401	3,462,466	11,391,517	10,391,517	1,000,000
Other, Part Time	711,720	242,505	79,019	335,177	579,862	1,236,563	1,636,563	-400,000
Salaries, Part Time	8,859,502	1,851,763	2,239,411	4,494,579	4,042,328	12,628,080	12,028,080	600,000
Benefits	10,304,503	3,150,978	3,044,106	3,103,368	3,861,089	13,159,541	13,282,041	-122,500
Total Salaries and Benefits	57,581,407	15,297,704	17,727,703	19,807,797	19,301,349	72,134,553	72,707,053	-572,500
Non-Salary Expenses								
Academic Delivery	462,518	-14,594	67,939	275,489	950,388	1,279,223	1,279,223	-200,000
Academic Supports	2,682,167	2,029,131	650,856	116,015	574,465	3,370,467	3,370,467	0
Staffing Development	127,208	-502	29,544	73,000	254,305	356,346	606,346	-250,000
Business Travel, Accommodation & Hospitality	30,028	13,834	-1,325	15,908	99,228	127,644	377,644	-250,000
Advertising	294,549	25,717	94,326	127,109	766,351	1,013,503	1,013,503	0
Telephone, Audit, Legal & Insurance	1,013,306	171,191	638,516	151,243	340,219	1,301,168	1,301,168	0
Equipment Maintenance	322,050	166,143	19,177	105,586	253,855	544,760	544,760	0
Plant and Security	1,621,621	232,011	334,310	972,483	1,504,154	3,042,958	3,042,958	0
Rentals and Taxes	605,364	77,873	498,806	16,548	286,734	879,960	879,960	0
Utilities	1,596,248	275,581	517,253	472,263	1,241,834	2,506,931	2,506,931	0
Contract Services Trent	-74,646	0	0	-74,646	2,757,832	2,683,186	2,683,186	0
Finance and Banking	187,944	39,677	130,195	57	-1,153,221	-983,292	-983,292	0
International Payments	1,890,667	82,507	531,946	1,281,966	1,689,119	3,585,538	3,672,035	-86,497
Service Fees	2,468,866	741,792	480,735	942,616	2,348,637	4,513,780	4,513,780	0
Long Term Debt Interest	121,618	36,611	39,966	33,165	52,758	162,500	162,500	0
Amortization of Capital Assets	5,748,427	1,725,780	1,725,780	1,725,780	2,267,797	7,445,136	7,445,136	0
Total Non-Salary Expenses	19,097,935	5,602,750	5,758,024	6,234,581	14,234,454	31,829,808	32,416,305	-786,497
Total Operating Expenditures	76,679,342	20,900,454	23,485,727	26,042,378	33,535,803	103,964,361	105,123,358	-1,358,997
Investments	685,011	24,136	443,950	379,962	2,156,233	3,004,281	3,004,281	0
Service System Management	11,883,820	3,219,367	4,303,006	3,006,348	5,279,444	15,808,165	15,808,165	0
Skills Programs	2,224,260	528,606	663,959	801,950	1,786,681	3,781,196	3,781,196	0
Tuition Holdback Bursaries	1,172,329	139,736	554,067	458,717	751,388	1,903,909	1,903,909	0
Ministry Bursaries	942,902	678,588	29,199	239,343	52,870	1,000,000	1,000,000	0
Special Projects	2,917,060	540,068	628,979	1,137,951	2,860,461	5,167,459	5,167,459	0
Ancillary Operations	2,460,094	775,655	629,599	811,172	1,834,131	4,050,558	4,350,558	-300,000
Total Expenditures	98,964,816	26,806,611	30,738,485	32,877,822	48,257,012	138,679,929	140,138,926	-1,458,997
Net	11,942,520	-129,013	8,225,034	-29,863	-18,028,465	-9,962,308	-11,011,911	1,049,603

SIR SANDFORD FLEMING COLLEGE
Quarterly Cash Flow Forecast
For the 10 months ending January 31, 2021

	Current Year				
	Q1 Actual	Q2 Actual	Q3 Actual	Q4 Estimate	Fiscal Year Projection
Revenue					
Total Revenue	26,677,598	38,963,519	32,201,562	30,874,943	128,717,622
Total Expenditures	26,806,611	30,738,485	32,877,822	48,257,012	138,679,929
Net	-129,013	8,225,034	-676,260	-17,382,069	-9,962,308

		Opening Balance	Q1 Actual	Q2 Actual	Q3 Actual	Q4 Estimate
CashFlow						
Opening Cash			62,569,230	54,797,245	61,580,282	56,375,604
Change as per Income Statement						
	Operating funds - Net Income		-129,013	8,225,034	-676,260	-17,382,069
	Non Cash - Amortization in Net Income		1,883,135	1,883,135	1,883,135	2,425,154
	Deferred contribution		0	-2,168,574	-1,084,287	-1,132,951
Change in Balance Sheet						
	LTD principle payments		-22,000	-593,557	-22,000	-631,000
	Capital Purchases		-8,795	-735,332	-1,200,185	-5,159,024
	Accounts Payable		-11,940,980	2,992,809	-5,168,804	9,531,994
	Accounts Receivable/prepaid items		6,543,118	295,493	816,069	-1,794,862
	Deferred Contributions		-4,097,451	-3,115,970	247,654	-1,158,574
	Cash Balance	62,569,230	54,797,244	61,580,282	56,375,604	41,074,272
	Unrestricted Cash on Hand	21,059,286	21,367,687	28,002,504	27,815,525	12,489,378
	Unrestricted GIC	41,509,944	33,429,558	33,577,779	28,560,079	28,584,894
	note: LOC available (\$5 M)					
		62,569,230	54,797,245	61,580,282	56,375,604	41,074,272
Funds not available for Fleming operating						
	FSA SAC (within A/P)	9,156,499	8,831,691	10,257,619	10,202,026	10,526,926
	general bursaries	1,073,760	745,958	590,042	590,042	590,042
	Total Cash Available	52,338,971	45,219,596	50,732,622	45,583,536	29,957,304
Fleming Current Committed						
	Deferrals/Deposits	-18,975,259	-15,346,895	-12,129,080	-11,229,905	-10,000,000
	Payable	-18,983,653	-8,261,950	-10,135,521	-5,264,578	-14,000,000
	Accounts Receivable	9,780,858	5,212,339	4,741,363	3,748,556	5,500,000
		-28,178,054	-18,396,506	-17,523,238	-12,745,927	-18,500,000
	Fleming uncommitted Funding	24,160,918	26,823,091	33,209,384	32,837,609	11,457,304

**SIR SANDFORD FLEMING COLLEGE OF
APPLIED ARTS AND TECHNOLOGY**

Balance Sheet

As at January 31, 2021

	31-Jan-2021	1-Feb-2020	Change	%
Assets				
Current assets:				
Petty Cash	-	-	-	
Bank	31,809,707	16,696,741	15,112,967	90.5%
Cash	31,809,707	16,696,741	15,112,967	90.5%
Short-term investments	37,509,766	59,487,434	(21,977,669)	-36.9%
Grants and reimbursements receivable	1,542,744	2,004,388	(461,645)	-23.0%
Accounts receivable	1,749,226	3,452,948	(1,703,721)	-49.3%
Inventory	63,676	64,119	(443)	-0.7%
Prepaid	897,048	1,101,424	(204,376)	-18.6%
Other	960,724	1,165,543	(204,818)	-17.6%
	-	-	-	
Total Current Assets	73,572,168	82,807,054	(9,234,886)	-11.2%
	-	-	-	
Capital assets	116,955,749	121,225,607	(4,269,859)	-3.5%
Total Assets	\$ 190,527,916	\$ 204,032,662	\$ (13,504,745)	-6.6%

**SIR SANDFORD FLEMING COLLEGE OF
APPLIED ARTS AND TECHNOLOGY**

Balance Sheet

As at January 31, 2021

		31-Jan-2021	1-Feb-2020	Change	%
Liabilities, Deferred Contributions and Net Assets					
Current liabilities:					
Accounts payable and accrued liabilities		15,143,472	15,770,154	(626,683)	-4.0%
Accrued payroll and employee benefits		7,630,646	9,198,338	(1,567,692)	-17.0%
Grants received in excess of entitlements		633,142	385,574	247,568	64.2%
Deferred revenue		11,257,088	11,815,500	(558,412)	-4.7%
Total Current Liabilities		34,664,348	37,169,566	(2,505,218)	-6.7%
Friends Foundation		(5,922)	(4,765)	(1,157)	24.3%
Friends Accounts		6,653	4,794	1,859	38.8%
Fleming College Foundation		(732)	(29)	(703)	2422.6%
Current portion of long-term debt		187,238	85,000	102,238	120.3%
		34,850,855	37,254,537	(2,403,682)	-6.5%
Long-term debt		12,632,308	14,013,387	(1,381,080)	-9.9%
Employee future benefits		3,703,000	3,987,000	(284,000)	-7.1%
Deferred contributions:					
Expense of future periods		1,447,273	1,854,491	(407,219)	-22.0%
Deferred capital contributions		82,773,731	83,617,662	(843,930)	-1.0%
		84,221,004	85,472,153	(1,251,149)	-1.5%
Net assets:					
Invested in capital assets	49006	23,681,009	26,639,643	(2,958,634)	-11.1%
Internally restricted	47005	1,070,000	1,168,000	(98,000)	-8.4%
Unrestricted net assets:					
Operating:					
Opening balance	47001	19,945,526	14,803,942	5,141,584	34.7%
Excess of revenue over expenditures		11,942,520	22,340,643	(10,398,123)	-46.5%
Employee future benefits	47004	(3,703,000)	(3,987,000)	284,000	-7.1%
Vacation pay accrual	47002	(5,409,000)	(5,221,000)	(188,000)	3.6%
Sick leave gratuity	47003	-	-	-	
Derivative accrual	47006	-	-	-	
Restricted for endowment	41051	7,682,695	7,647,357	35,339	0.5%
Accumulated remeasurement gain		(89,000)	(86,000)	-	
		55,120,750	63,305,584	(8,181,834)	-12.9%
Commitments and contingencies					
Total Liabilities, Deferred Contributions and Net Assets		\$ 190,527,916	\$ 204,032,662	\$ (13,501,745)	-6.6%



Board of Governors | Briefing Note

Topic: College Branding
Report To: Public Board Meeting
Meeting Date: March 24, 2021
Prepared By: Drew Van Parys, Vice President, Economic and Community Development
Marilyn Strain, Manager, Digital Marketing

Recommendation

That the Board of Governors of Sir Sandford Fleming College receive the proposed plan to re-brand the College under one new inclusive identity for information.

Overview

The College has operated under an endorsed brand strategy, with one master brand and sub-brands for selected areas of distinction, in particular the Frost Campus and Haliburton School of Art & Design. This model was based historic legacies and old funding models. As the competitive context has changed, the College has developed a plan to launch a compelling new identity serving as a common platform for all campuses, programs and departments.

An extensive development and review process was undertaken to develop the new brand strategy. COVID-19 has delayed plans, but with the prospects of an end to the pandemic improving and a period of renewal ahead, the timing is right to execute the plans.

Alignment with Fleming College's Strategic Direction and the Strategic Mandate Agreement

Developing a new brand platform is a key objective in the 2019-2024 Strategic Plan and will support the achievement of goals set out in the SMA.

Risks and Considerations

☒ External Environment ☐ Internal Environment ☐ Financial ☐ Human Resources
☐ Information Technology ☐ Legal ☐ Operational ☒ Strategic ☐ N/A

There is risk of market acceptance, however the risk is mitigated by the review and testing performed with various stakeholders.

Supporting Documentation

Include the file names of any supporting documentation below:
– Presentation provided at the meeting



Board of Governors | Briefing Note

Topic: Space Revitalization and Project Delivery for the Sutherland Campus
Report To: Public Board Meeting
Meeting Date: March 24, 2021
Prepared By: Sandra Dupret, Vice President, Student Experience
Susan Conner, Co-CEO, PRISM Partners Inc

Recommendation

That the Board of Governors of Sir Sandford Fleming College receive the Space Revitalization and Project Delivery concept for the Sutherland Campus for information.

Overview

To provide context, background and overview of the potential plans to revitalize the Sutherland Campus, primarily through the space transformation of C-Wing, arising from the Project's Phase 1 scope of work.

Context and Background

In addition to being the Main Entrance to the Sutherland Campus, C-Wing houses the majority of Student Service Departments and a vast open space which, in addition to being fragmented, are not easily accessible; lack vibrancy; do not allow for flexibility and interaction; and, in some instances the space is outdated.

Consequently, C-Wing needs revitalization. C-Wing, as the Main Entrance, needs to make a “welcoming destination point of arrival” statement. The “vision” is a transformation of C-Wing into a central “hub” of activity for students; and, that through revitalization, the College will achieve a desired shift in culture to “students first”.

In early summer 2020, the College engaged PARTISANS, a leading-edge architectural firm, to drive the transformation/revitalization process. PARTISANS was selected through a competitive proposal call process that generated significant market interest; twelve highly qualified architectural firm candidates responded to the Request for Proposal (“RFP”). The RFP called for a team of design professionals able to demonstrate the ability to challenge the “status quo”; bring forward-thinking; and, to “reimagine” C-Wing from the perspective of “a day in the life of the Fleming student”.

PARTISANS was tasked with assembling a multi-disciplinary design team experienced in similar revitalization projects to carry out the work in two Phases:

- Phase 1** – Develop an innovative, but viable, Revitalization Plan, with a primary focus on C-Wing through a clear vision, concept plans and block schematics.
- Phase 2** – Develop and finalize detailed designs and specifications for the Board-approved Revitalization Plan arising from Phase 1.

The College established a Project Leadership Team or “Project Steering Committee” to provide guidance and oversight to the Project.

Phase 1 Scope of Work

At the outset, the College recognized that, with an interior renovation involving occupied space in an active operating environment, the Project would require a phased execution plan involving extensive decanting of space. Accordingly, PARTISANS Phase 1 “deliverables” included the following:

1. A Space Redevelopment Plan to meet a clearly defined set of objectives;
2. A Decanting Plan;
3. A Phased Implementation Plan; and
4. A Multi-Year Project Budget.

Initially, the Project was intended to address 55,000 square feet of interior space; however, in light of the impacts of the COVID-19 pandemic, PARTISANS was asked to explore or identify opportunities to develop exterior spaces as well to achieve the Project objectives.

The Phase 1 scope of work began in the fall of 2020 and was completed in mid-February 2021. The Phase 1 scope of work included the following:

1. A visioning session with the Project Leadership Team to establish a clear “revitalization vision” for C-Wing.
2. A comprehensive space assessment of C-Wing with the goal of identifying space innovation and enhancement opportunities; including the “positioning” of the College’s unique differentiator programs in “high traffic” locations.
3. An innovative student and staff engagement process designed for a “COVID-19” environment; and, through online surveys throughout the process, provided valuable student feedback or the “student voice”.
4. Space concept plans and “block schematics” offering the College a “menu of options” to revitalize approximately 116,000 square feet of interior and exterior space.
5. A comprehensive Revitalization Plan endorsed by the Project Leadership Team (December 16, 2020) that provides options from a cost perspective: 1) low cost; 2) medium cost; and, 3) high cost.
6. A viable space decanting plan to enable the transformation of the interior spaces.
7. A constructability assessment and construction phasing plan.
8. An Order-of-Magnitude Construction Cost Estimate.
9. A multi-year implementation plan and budget.

Phase 1 Summary

The Revitalization Plan developed by PARTISANS and endorsed by the Project Leadership Team achieves the Phase 1 Project objectives:

1. Transforms C-Wing into a vibrant and welcoming hub for student activity;
2. Identifies C-Wing as a landmark destination or point of arrival;
3. Achieves improved integration and interaction amongst and between key Student Service Departments;
4. Addresses and respects the needs of a diverse student population;
5. Considers the College’s goal of increasing its international student population;
6. Improves student access to F&B services; and,
7. Offers enhanced revenue-generating opportunities.

The Revitalization Plan has been designed to provide the College with a “menu of options” that would see the transformation of between 63,000 square feet to 116,000 square feet of interior and exterior space over a three to five-year timeframe. There are five distinct design components that allow maximum multi-year budget flexibility and planning.

The implementation of the Revitalization Plan or “Phase 2” is dependent on Board approval and the selection from the menu of interior and exterior design options.

Alignment with Fleming College’s Strategic Direction and the Strategic Mandate Agreement

Stronger alignment of student services and supports are an important part of our Student Experience Strategy and ensure that Fleming will be a welcoming place for all. Proposed redesign will also aid with student success and retention.

Risks and Considerations

☐ External Environment ☐ Internal Environment ☒ Financial ☐ Human Resources
☐ Information Technology ☐ Legal ☐ Operational ☐ Strategic ☐ N/A

Check any of the applicable risks above by double clicking on the box and selecting Checked from the default value. If there no applicable risks check N/A.

Supporting Documentation

Include the file names of any supporting documentation below:

– n/a



Board of Governors | Briefing Note

Topic: Strategic Enrolment Management Public Plan
Report To: Public Board Meeting
Meeting Date: March, 24, 2021
Prepared By: Linda Poirier, Vice President Academic Experience

Recommendation

That the Board of Governors of Sir Sandford Fleming College receive for information the Strategic Enrolment Public Plan.

Overview

Approximately 8 months ago, a Strategic Enrolment Management (SEM) steering committee was formulated to address the need for long-term strategic enrolment planning at Fleming College. The main priority was to create a work plan and a framework to solidify the process that will translate into the initiation of a long-term enrolment plan that will enable us to generate a stable enrolment plan. This Plan will establish our enrolment objectives, and we will engage the entire College community in achieving them over the next three to five years.

The public document provides an overview of the relationship between the Strategic and Academic Plans, impacts of COVID-19, results of the Labour Market Information, a snapshot of our current enrolment story and next steps with respect to developing a quantitative Strategic Enrolment Plan.

An Academic Stabilization Plan was developed at Fleming for the fall of 2021 to ease the necessary transitions resulting from the global pandemic for students and the College. At that time, developing and implementing a longer-term SEM Plan was also identified as a priority in order to take into account the many complex external factors at play, as we implement intentional measures to attract students, enable them to succeed, and at the same time secure our own financial sustainability.

Four broad goals of Fleming's Strategic Enrolment Management Plan have been identified via the work of the taskforce, and they are:

1. To set and achieve targets for student success, including graduation and employment rates as well as retention. It will be important to engage all Fleming employees in student success.
2. To set and achieve optimum enrolment targets for domestic and international students.
3. To set and achieve targets for the ideal program mix and capacity to reflect local, regional, and national labour market needs, even as they evolve.
4. To set and achieve recruitment and conversion targets for all student groups and identified geographical regions.

With a Strategic Enrolment Management framework now in place and Fleming's four broad goals in achieving optimal enrolment identified, the SEM Steering Committee has begun its work on setting targets, activating sub-groups to support the plan's work, and has developed the data dashboard to achieve and monitor success.

The SEM Steering Committee, supported by task forces and working groups, will engage leaders and employee groups across the College.

The framework sets the stage for a more detailed Implementation Plan that will outline the specific tasks required to achieve the objectives as well as responsibility centers and expected timelines. Progress in accomplishing the tasks will be monitored and reported into the SEM Steering Committee at appropriate intervals, monthly in Year 1 and each quarter in later years, and at the Senior Management Team level.

Alignment with Fleming College's Strategic Direction and the Strategic Mandate Agreement

The Strategic Enrolment Management (SEM) Plan that follows supports the successful implementation of Fleming's Strategic and Academic plans, and the lives of students as we focus on enhancing their success.

We will be focused on the needs of students and employers in the labour market.

Risks and Considerations

<input checked="" type="checkbox"/> External Environment	<input checked="" type="checkbox"/> Internal Environment	<input checked="" type="checkbox"/> Financial	<input type="checkbox"/> Human Resources	
<input type="checkbox"/> Information Technology	<input type="checkbox"/> Legal	<input type="checkbox"/> Operational	<input checked="" type="checkbox"/> Strategic	<input type="checkbox"/> N/A

Achieving the goals set out in the Strategic Enrolment Management Plan over the next three to five years will be crucial to fulfilling Fleming's overarching vision, to create prosperity and transform communities through education and innovation.

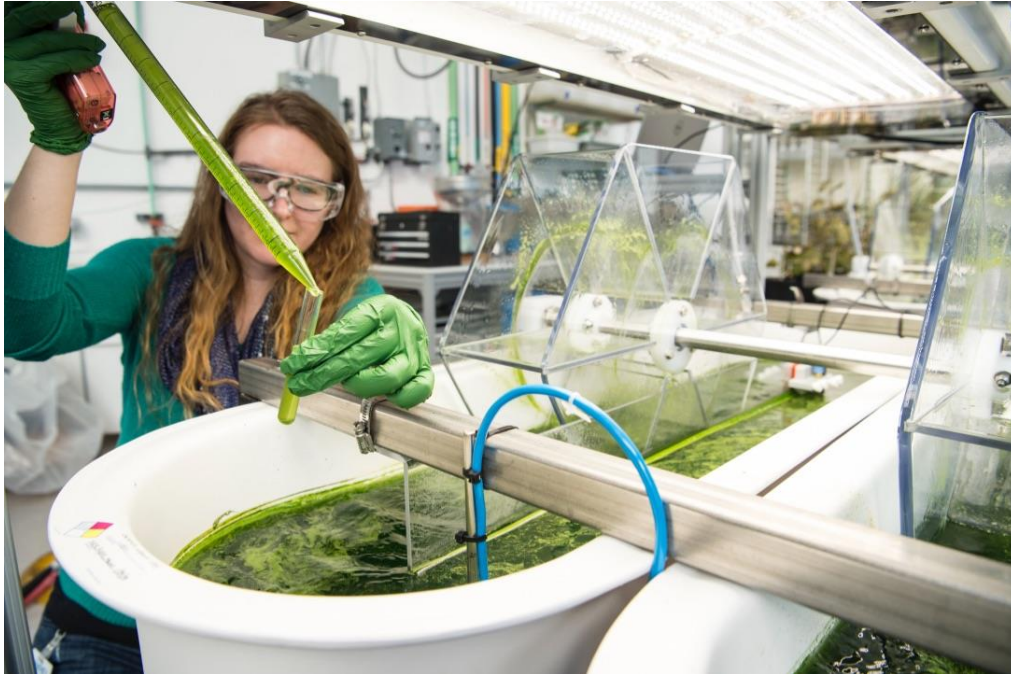
Supporting Documentation

Include the file names of any supporting documentation below:

- Fleming SEM Public Plan

Fleming College Strategic Enrolment Management Plan 2021-24

March 8, 2021



Fleming College

Fleming College's 2021 Strategic Enrolment Management Plan is a foundational framework, that will guide our enrolment strategy as we strive to create resiliency for our students, our communities and province.

Because we are living in an extraordinary time, the framework recognizes the profound and lasting effect on post-secondary education, the labour market and the economy in Canada and around the world that has resulted from the COVID-19 pandemic.

The Strategic Enrolment Management Plan will identify the college's enrolment, retention, graduation and employment objectives as well as strategies to achieve them, as we continue to fulfil the commitments of our Strategic and Academic plans, which are the gateway to realizing our vision.

How we got here

Creating prosperity and transforming communities through education and innovation is our vision. How we see our contributions to the fast-moving future emerged in 2019 after extensive consultations with our students, staff and communities as we developed our five-year Strategic Plan.

[Our Fleming, Our Future](#) articulates the five goals we are focused on as part of our daily mission to empower our students with the innovative education, research and real-world experiences they need to build better lives, better communities and a better world. By being true to our mission every single day, we believe our vision can become a reality.

2019-24 Strategic Plan Commitments:

- Focus on the needs of students & employers in the labour market
- Be true partners in our communities
- Empower our staff
- Embrace technology and digital tools
- Be a welcoming place for all

A key strategic objective underpinning the commitments in our Strategic Plan was to create a dynamic new jobs-first five-year Academic Plan that would build on our strengths, and place a laser-focus on quality programs, skills development and flexible delivery models to meet the needs of the job market of today and the future.

The 2019-24 *Putting Jobs First Academic Plan* delivered on that objective, and within that plan we committed to achieving sustainability for our College as well as the students and communities we serve through Strategic Enrolment Management.

2019-24 Academic Plan Commitments:

- Responding to the Needs of the Labour Market
- Ensuring Students Have the Skills, Experience & Support They Need
- Delivering Programs that are Relevant
- Sustainability through Strategic Enrolment Management
- Providing a Top-Quality Education
- Revitalizing & Engaging our Faculty for a Modern Education

The commitment toward sustainability is even more imperative today as the effects of the global pandemic are lived each day, demanding flexibility and resilience to meet changes demanded of us all at an accelerated pace.

The Strategic Enrolment Management (SEM) Plan that follows supports the successful implementation of Fleming's Strategic and Academic plans, and the lives of students as we focus on enhancing their success.



The Shifting Landscape

While we couldn't have predicted the challenges that would come with the worst public health crisis of our generation as we thought through what to prioritize in our Strategic and Academic plans, we were aware of other external factors that would have an impact on enrolment.

We knew then that:

- The proportion of school-age children is in decline in Canada, reducing the post-secondary pipeline for higher education. This demographic shift requires all of us to diversify our enrolment base to ensure we can continue to make a positive impact on the economic and social vitality of the communities we serve.
- Peterborough, the fastest-growing city in Canada, and the region we serve is in economic transition, moving from a focus on manufacturing to industrial, tech and service, and setting off a parallel shift in the skills that are in demand by employers and students.
- As society and the economy transforms, Fleming's ability to adapt with innovative quality programs and job-relevant student experience can benefit students from an even greater variety of geographical regions, countries and backgrounds, and those at various stages of their lives and careers.

What we couldn't have known was:

- In early 2020, the COVID-19 virus would strike, escalating in March to a pandemic on a global scale not seen since the second world war. The result was massive societal and economic disruption.
- Social distancing measures imposed by governments and public health officials as well as economic shifts would have a profound and lasting effect on post-secondary education in Canada, and around the world, including how it is delivered, when and to whom.
- Fleming, like all organizations, would have to pivot quickly to accelerate digital delivery to adapt and adjust to the new reality. This meant accelerating the Strategic Plan's commitment to embrace technology and digital tools as well as the development of new programs to support the resiliency of our students, our communities, the province and Canada.

The Strategic Management Planning Process

A SEM Plan must take into account the many complex external factors at play, as post-secondary institutions implement intentional measures to attract students, enable them to succeed, and at the same time secure the institution's own financial sustainability.

An Academic Stabilization Plan was developed at Fleming for the fall of 2021 to ease the necessary transitions resulting from the global pandemic for students and the College. Developing and implementing a SEM Plan was identified as a priority.

The SEM Steering Committee was formed in summer 2020 to conduct the strategic analysis and planning necessary to establish an effective SEM Plan that would establish our enrolment objectives, and engage the entire College community in achieving them over the next three to five years.

SEM Steering Committee Members:

Maureen Adamson
President

Sandra Dupret
Vice President, Student Experience

Linda Poirier
Vice President, Academic Experience

Sherry Gosselin
Director, Project Management Office &
Institutional Research Office

Roni Srdic
Registrar

Cathy Bailey
Vice President, Corporate Services

Drew Van Parys
Vice President, Economic & Community
Development

Kate McGartland
Director of Student & Academic Experience

Several sub-groups have been identified to support the Committee's work:

- **SEM Task Force on Student Success:** to examine best practices in student advising and recommend for Fleming College an integrated student advising system that supports student success.
- **SEM Task Force on Customer/Student Service:** to assist with the development of a stronger focus on customer/student service and address related risks affecting the College.
- **Data Research and Reporting Working Group:** to establish baseline enrolment data and identify data and reporting mechanisms to provide hindsight, oversight and foresight on our future reality.
- **SEM Working Group on Enrolment Targets:** to develop an operational enrolment plan for 2021-22 and the annual process to be used for the following three-year plan.

An environmental scan

The global pace of change is extraordinary, with disruption brought about by forces including advancements in digital technology, shifting demographics and economic, political and social upheaval. These factors set the context for Fleming's SEM Plan.

Demographic shifts: Canada's population is growing older with the greying of the massive Baby Boom generation. At the same time, the proportion of post-secondary age Canadians has been in decline, with demographers predicting this demographic slide to continue until 2032.

Economic shifts: Canada's economy is in transition in part because of the massive disruption caused by emerging technologies, which have changed how organizations operate and what goods and services are in demand. The pandemic has not only fundamentally disrupted sectors but accelerated new opportunities and transitions. Like retailers, which have made a massive switch to e-commerce through online sales, Canadian post-secondary institutions are also looking to accelerate investments in technology and reskilling of faculty and staff as they respond to the need by students for virtual and hybrid models of delivery and compete in the virtual marketplace.

Government policy shifts: Provincial government priorities and post-secondary education funding policies have shifted significantly from decades of funding growth as a priority to a corridor model that constrains growth for domestic students. This provides some predictability for colleges and universities but, at the same time, there is lost opportunity for those that desire growth.

As provincial operating grants and tuition account for a significant proportion of operating revenues, Ontario's colleges have already faced funding challenges with the decline in the potential pool of domestic students, and the lowest tuition in colleges in the country. A significant reliance on international enrolments supports internationalization goals while contributing to the bottom line.

In 2017-18, the funding model was reformed to recognize the demographic challenge and provide more predictable funding through a new corridor system that ties funding to an average enrolment over three academic years.

In 2019, after a change in government, a new performance-based funding formula was announced, tying on average up to 60 per cent of funding by 2024-25 to 10 metrics such as student rates of graduation, employment and earnings.

The remaining government funding comes from a core operating grant based on enrolment through a corridor mechanism, targeted grants that support other government priorities, and grants related to each institution's strengths or individual mission.

The COVID shift: Adding to the environment of uncertainty has been the massive social and economic upheaval caused by the COVID-19 virus as it began sweeping the globe in early 2020. The pandemic's physical distancing requirements have reprioritized how governments spend public money, forced rapid change to how all organizations operate and what skills are in demand, and exposed a greater chasm in economic disparity. These shifts will have ripple effects for years to come.

Developing a SEM Plan will require careful consideration of our responses to the many evolving external factors surrounding us.

The Student Success Continuum

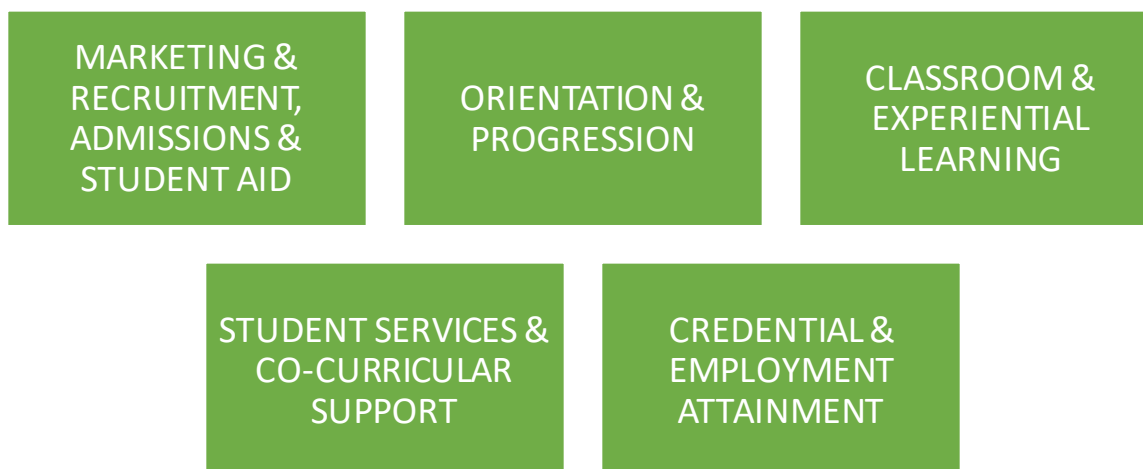
The SEM plan provides an opportunity for Fleming to take stock of what we have been doing to attract and enrol students and how well we have supported their academic journey.

In analyzing what we know about our student population, how the college operates and our competitors, we can focus on how to enhance and support student success.

Because so many factors contribute to student success, it is key to consider Fleming's performance at all stages of the student success continuum from recruitment and orientation to the academic experience inside and outside the classroom, co-curricular support, credential attainment and career services for job placement.

Achieving excellence in each of these aspects of the student journey involves many Fleming functions and services, and so successful implementation of the SEM Plan will require participation from staff teams – academic and non-academic - across the college and each of its four campuses.

Functions that contribute to the Student Success Continuum:



A snapshot of our enrolment story so far

Fleming - a mid-sized Ontario college that serves a large geographic region encompassing Peterborough, the City of Kawartha Lakes, Haliburton County and Northumberland County - achieved a steady enrolment of more than 5,800 students in the early part of the last decade.

However, domestic student enrolment dipped as the effects of the demographic slide of the school age population in Canada began to set in.

At the same time as post-secondary institutions were dealing with demographic change, shifting provincial funding models were taking place, as governments and their priorities also changed.

As the pool of domestic students available to attend Ontario post-secondary institutions shrank, colleges and universities began to seek ways to diversify their enrolment base.

The desire to prepare students to be global citizens and government policies that recognized that international activities are core elements of a successful public post-secondary education system combined to drive international enrolment on post-secondary education campuses across Ontario and Canada.

International students have been welcomed at universities and colleges, as they position Ontario as a destination and partner of choice and showcase Ontario as a leader on the global stage. These students broaden the diversity of people and ideas on our campuses, brand a region for global investment, and provide an even larger pool of skilled and talented workers required to drive economic and population growth.

The government has recognized that this important demographic group also addresses gaps in shrinking domestic budgets, providing a revenue stream that helps keep institutions sustainable as they manage a diminishing pool of domestic students, rising costs and fiscal restraint.

Fleming achieved enrolment growth of 2.6 per cent between 2017 and 2019, as a result of significant growth in international students attracted to the College's quality innovative programming.

As well, the College's largest campus in the City of Peterborough, with its focus on trade and technology, has managed to mitigate the lower than average population growth rate in the region by attracting a growing number of students from outside the region, provincially and nationally.

Pandemic punch

Nonetheless, most post-secondary institutions faced declining enrolments in 2020, as the pandemic created tremendous uncertainty for students applying for the fall term.

Restrictions on physical interactions and mobility threatened to drive down enrolments for international students and first-year students, even as post-secondary institutions pivoted to new online delivery models.

Universities and colleges need to provide retraining to alumni and other workers seeking to study part-time in order to upskill for new digital realities, deal with economic restructuring or move to new careers as the pandemic dislocates some in the workforce more than others. Colleges, with their reputation for relevancy and their ability to quickly pivot to new training programs, are well positioned in this regard.

As of September 2020, Fleming College was home to more than 5,000 full-time domestic and international post-secondary students, with more enrolled on a part-time basis.

The pandemic, and instability in overall enrolments has called for a stabilization plan that addresses the shifting demographic and government landscapes and is a key consideration as Fleming develops its Strategic Enrolment Management Plan.

Our Four Strategic Enrolment Management Goals

Four broad goals of Fleming's Strategic Enrolment Management Plan have been identified, and they are:

1. To set and achieve targets for student success, including graduation and employment rates as well as retention. It will be important to engage all Fleming employees in student success
2. To set and achieve optimum enrolment targets for domestic and international students
3. To set and achieve targets for the ideal program mix and capacity to reflect local, regional and national labour market needs, even as they evolve
4. To set and achieve recruitment and conversion targets for all student groups and identified geographical regions



Progress on meeting targets will be reported each cycle, and overall progress will be evaluated at an annual retreat to take place before the start of each academic year.

The framework that will guide Fleming in achieving these goals can be found later in this document.

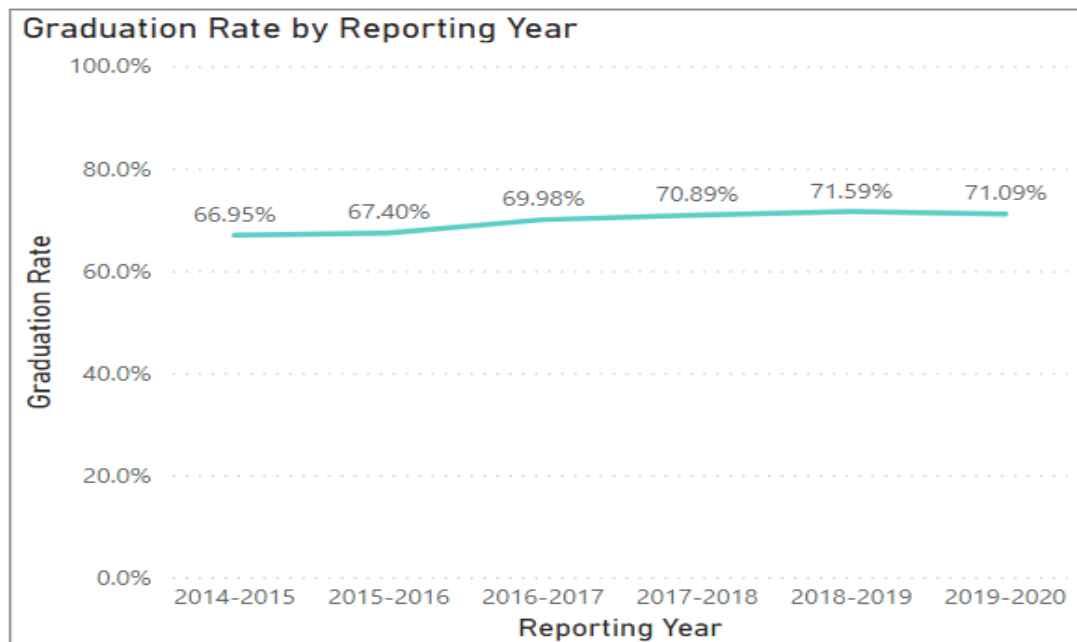
As setting targets will be part of the Committee's work, it's important now to provide benchmarks against which progress will be made. The following is a snapshot of the most current data in key components of our four SEM goals.

Data Appendix

Goal 1: Student Success

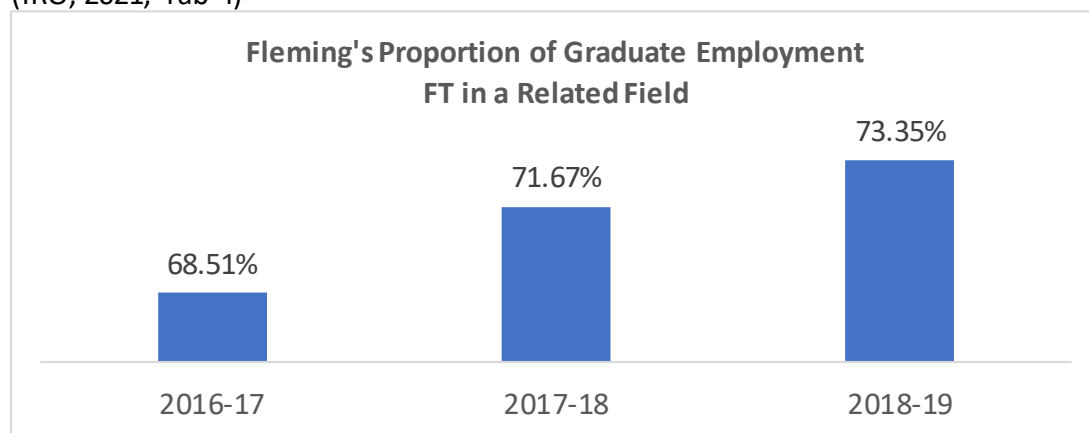
Graduation Rate

(IRO, 2020, Tab 1) ¹



Graduate Employment Rate – 6 months after graduation

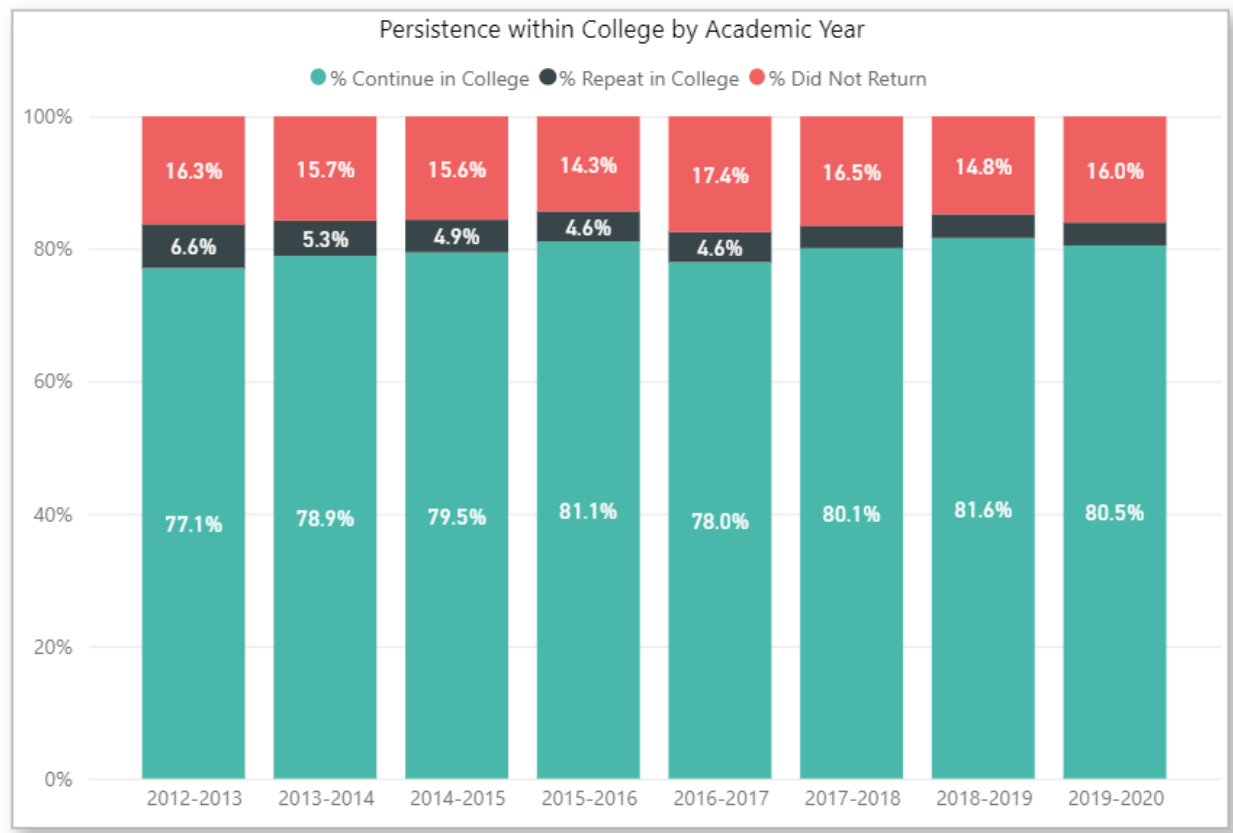
(IRO, 2021, Tab 4) ²



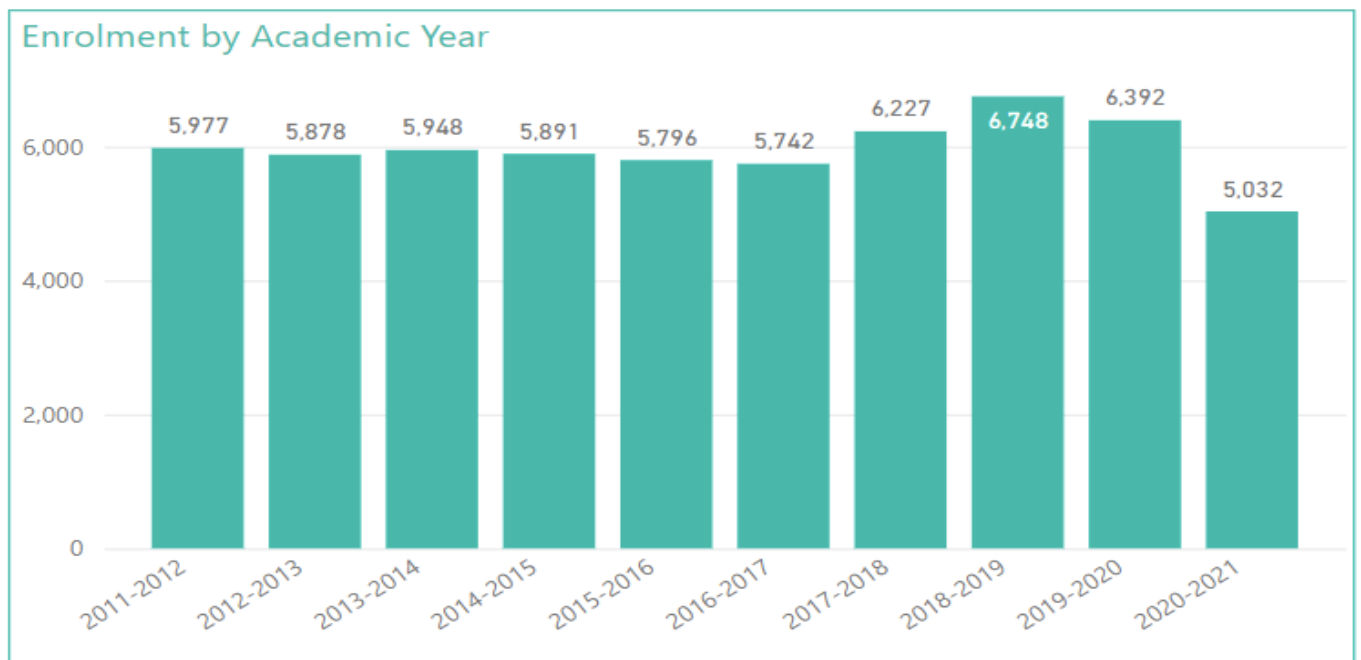
¹ Data using new Graduate Rate SMA3 metric calculation methodology; therefore, this data may not reflect previously published data.

² Data using Graduate Employment FT in a Related Field SMA3 metric calculation methodology; therefore, this data may not reflect previously published data.

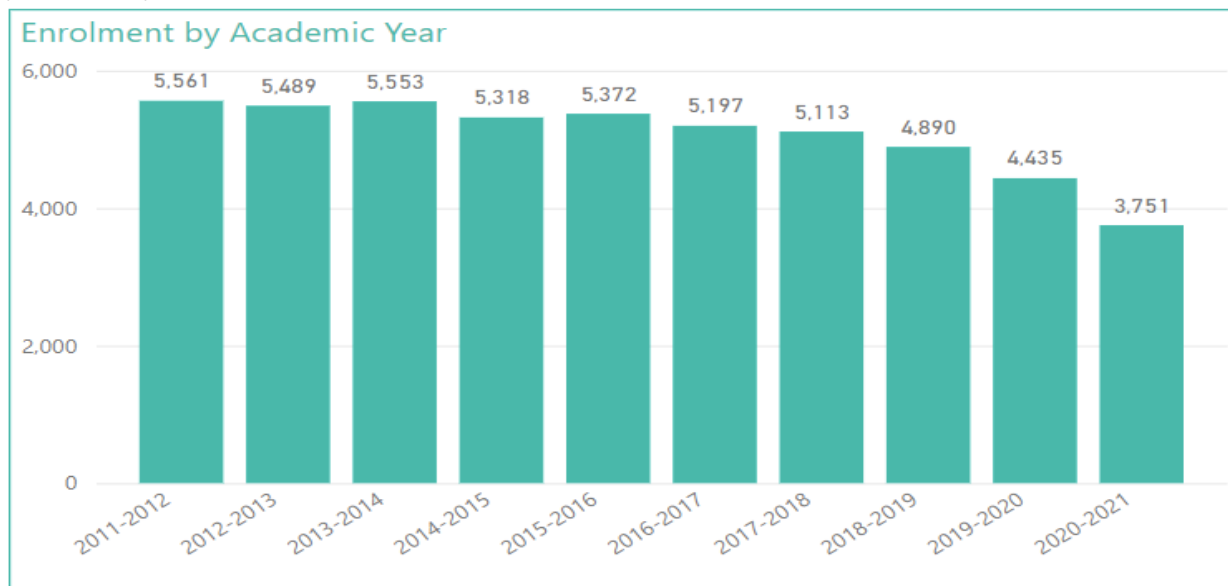
Persistence/Retention (Semester 1 to Semester 2)
(IRO, 2020b)



Goal 2: Enrolment Targets
All students - Fall Term
(IRO, 2021a)



Domestic Students (Fall Term)
(IRO, 2021a)



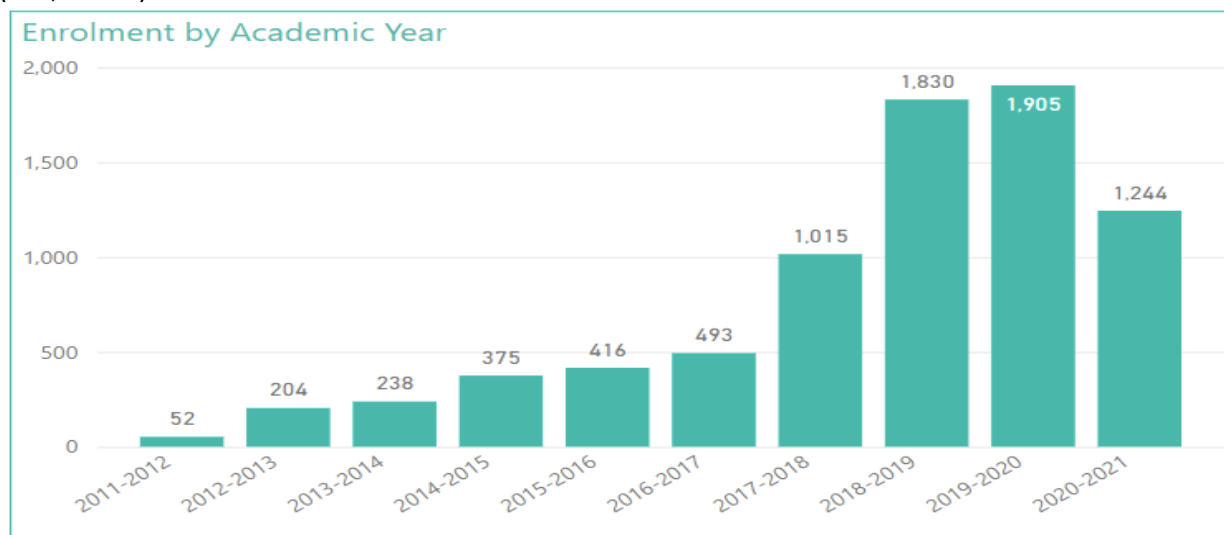
International students:

As the world adjusts to a new normal, international students contemplating whether to leave their home country for other jurisdictions will be seeking destinations that are safe and stable, as well as welcoming.

The safety and well-being of all students and staff is and will continue to be Fleming's first priority.

Yet, understandably, enrolments by international students in 2020-21 have declined across the post-secondary sector as a result of the pandemic. This introduces considerable risk for Fleming's sustainability, as it does for other institutions.

International Student – Fall Term
(IRO, 2021a)



Fleming College's International Enrolment Trends:

84.7%

International Enrolment Growth (2017-18 to 2019-20)

Grew from 1,015 to 1,905 in three years, an increase of 87.8 per cent

35%

International Enrolment Decline (2019-2020)

Dipped from 1905 to 1,244, a decrease of 661 students, or 35 per cent.

1,244

International Students (Fall 2020)

Top-six Countries

Countries represented by international students in the fall of 2019

Country	Students
India	813
Vietnam	23
United Arab Emirates	22
Philippines	9
South Korea	7
China	5

(IRO, 2021b)

Other international student risk factors such as geographic diversity in source countries will be considered in creating an innovative framework for international marketing and recruitment that supports achieving enrolment targets for all students within the SEM Plan. It will also be key to attract increased numbers of international students into a more diverse set of programs.

Domestic student mobility

While Canada's overall population is aging, and the proportion of post-secondary age Canadians is in decline, Statistics Canada projects that not all regions will experience the shift to an older age structure equally.

For example, the Greater Toronto Area is and is forecast to continue to be the region with the youngest age structure in Ontario, as a result of strong international migration and a positive natural population increase.

This creates competition among post-secondary institutions, which not only want to attract students from their home catchment areas, but also students from other catchment areas, particularly where there is high growth potential to support financial sustainability.

In 2019, Fleming drew more than half of all domestic students from outside our region. The College will continue to leverage its ability to attract students from outside our catchment with attractive programming responsive to the job market as part of the ongoing SEM Plan.

Registrants leaving their home catchment for Fleming in Fall 2019

(IRO, 2020a, Tab 4)

343 students	From Durham
204 students	From Loyalist
200 students	From Georgian
162 students	From Sheridan
158 students	From Seneca
103 students	From Algonquin
101 students	From Mohawk

Registrants leaving Fleming's catchment for another CAAT college in Fall 2019

(IRO, 2020a, Tab 2)

186 students	To Durham
74 students	To Algonquin
68 students	To St. Lawrence
57 students	To Georgian
41 students	To Loyalist
39 students	To Fanshawe
35 students	To Humber

Goal 3: Program Mix Targets

Fleming College is committed to developing programs that are responsive to the labour market and that provide students with the appropriate training to succeed in their academic and employment careers. Fleming's 2019-24 Strategic Plan and 2019-24 Academic Plan each highlight the importance of developing high quality growth-focused programs that will contribute to the economic vitality of our communities, which is a critical aspect of being true partners in our communities.

Fleming is redefining the way it develops and reviews new and existing programs by including up-to-date labour market information and current and projected enrolment data..

Recent additions to the Fleming College team include a dedicated Workforce and Labour Market Advisor and Data Science Analyst to further support research on new program development and institutional analysis. Fleming can now better track its historical, current and future program performance and growth.

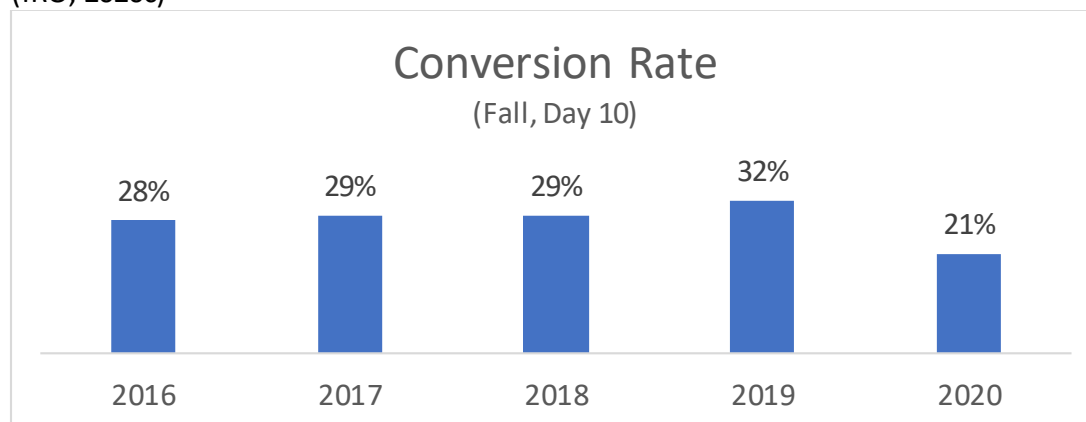
Fleming has identified the following program areas of strength and focus in environment studies, sustainability and related support. Many of these programs include indigenous knowledge and professional practice as part of the learning experience.

- Aquaculture
- Biotechnology
- Business
- Computer Security and Investigations
- Conservation Biology
- Ecosystem Management Technology/Technician
- Electrical Engineering Technician
- Fish and Wildlife Technician/Technology
- Personal Support Worker
- Project Management
- Protection Security and Investigation
- Supply Chain Management – Global Logistics

Fleming will continue to analyze these program areas of strength to track enrolment growth and identify factors that might impact growth (including application rates, conversion rates, and retention rates), which will be used to inform marketing and retention strategies.

Goal 4: Recruitment and Conversion Targets

Recruitment and Conversion
(IRO, 2020c)



Enrolment management planning framework

The SEM Committee is tasked with:

- Setting annual enrolment goals based on evidence that will deliver a diverse population of students in order to achieve the College's strategic goals
- Developing programs and services to recruit, retain and support students through the student success continuum
- Engaging all College employees in student success

Enrolment management will require a long-term and consistent commitment to organizational change.

To assist in its work, the SEM Steering Committee has established task forces and two working groups that will engage College leadership and employee groups across the organization in achieving the plan's Top-Four Strategic Enrolment Management goals.

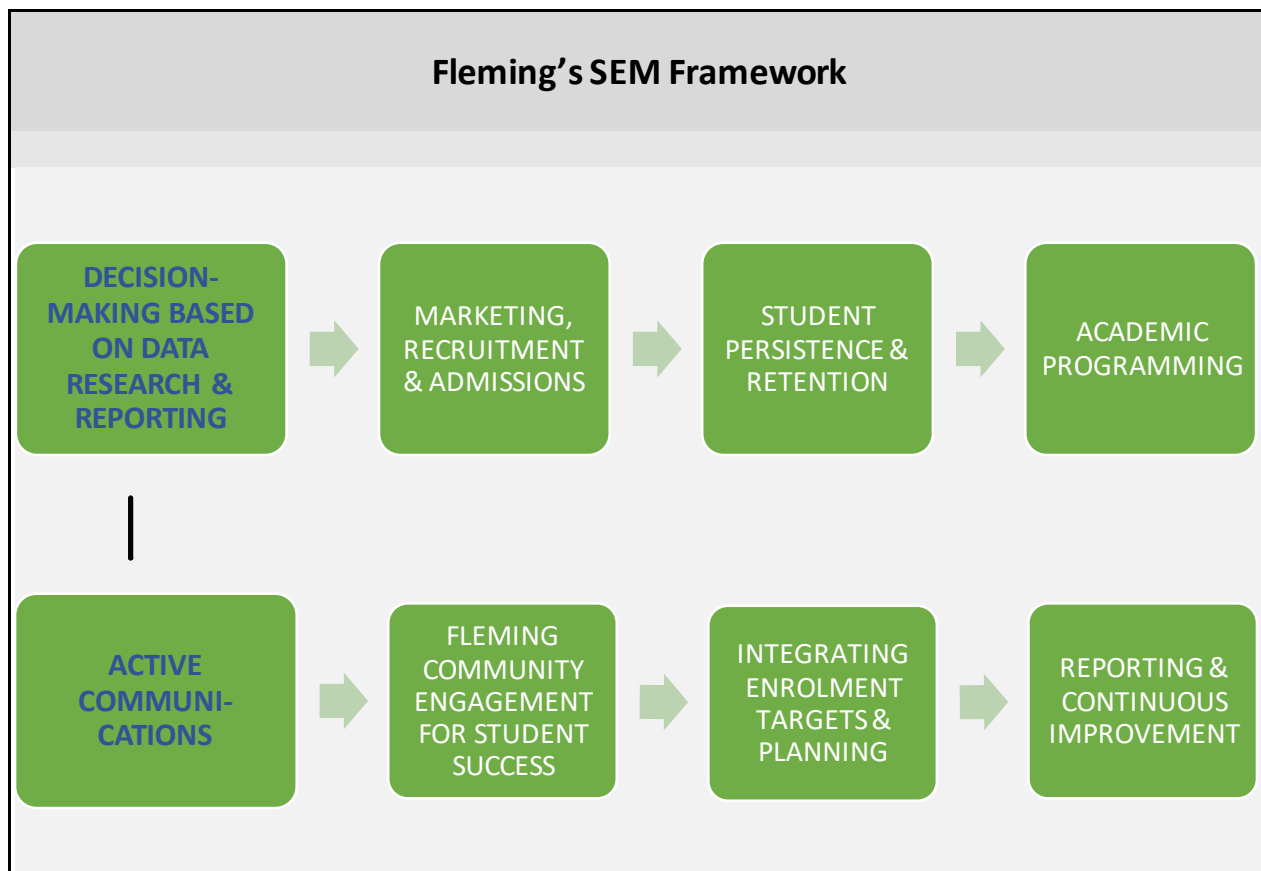
Fleming's SEM Framework:

To ensure we achieve our four Strategic Enrolment Management goals, we have developed a framework grounded in two key functions: 1. Decision-making based on data research and reporting and 2. Active communications.

These two key functions will support the framework's six pillars:

1. Marketing, Recruitment & Admissions
2. Student Persistence & Retention
3. Academic Programming
4. Fleming Community Engagement for Student Success
5. Integrating Enrolment Targets & Planning
6. Reporting & Continuous Improvement

Implementation of the Framework will be the responsibility of all Fleming staff, and overseen by the SEM Steering Committee.



The 2021 Strategic Enrolment Management Plan Framework pillars broken down:

Decision-Making Based on Data, Research and Reporting:

- ☒ **Identify data and reporting mechanisms** required for accountability and to provide hindsight, oversight and foresight and produce detailed environmental scans to understand shifting student demographics, competition, job market and enrolment trends while monitoring and tracking progress in achieving SEM plan goals.

Marketing, Recruitment & Admissions:

- ☒ **Create an innovative Marketing and Recruitment Framework** that achieves year-over-year fall, winter and spring-summer enrolment targets for domestic and international students, and those for underrepresented groups.

Student Persistence & Retention:



Define an integrated student advising system and develop a transformational framework for success to address persistence and retention from enrolment in programs responsive to the labour market, through to completion and job market placement.

Academic Programming:



Identify the right mix of programming that is responsive to the evolving labour market, provides opportunities for continuing education and just-in-time training to facilitate career changes and upskilling, pathways from diplomas to degrees, and collaborative pathways between institutions.

Active Communications:



Develop a communications strategy incorporating the visualization of key data points to ensure the Fleming community is aware of SEM goals, the imperative of change and to engage employees across all functions in student success.

Fleming Community Engagement for Student Success:



Develop a college-wide customer/student service philosophy and set of service standards to support the success of students and thus achieve enrolment, retention and graduation rate targets.

Integrating Enrolment Targets & Planning:



Create an integrated enrolment and planning capacity to develop and maintain appropriate and measurable short-term, annual and medium and long-term enrolment targets to increase enrolment and realize recruitment, conversion and retention targets for domestic and international students relevant to each budget planning cycle and aligned with the mission and vision.

Reporting & Continuous Improvement:



Ensure continuous improvement by establishing clear accountability lines and regular, widespread reporting on progress, which will also create opportunity for adjustments to the SEM plan and some of its elements when necessary.

What comes next

With a Strategic Enrolment Management framework now in place and Fleming's five broad goals in achieving optimal enrolment identified, the SEM Steering Committee has begun its work on setting targets, activating sub-groups to support the plan's work, and developing the data dashboard to achieve and monitor success.

The SEM Steering Committee, supported by the task forces and working group, will engage leaders and employee groups across the College.

The framework sets the stage for a more detailed Implementation Plan that will outline the specific tasks required to achieve the objectives as well as responsibility centres and expected timelines. Progress in accomplishing the tasks will be monitored and reported into the SEM Steering Committee at appropriate intervals, monthly in Year 1 and each quarter in later years, and at the Senior Management Team's annual retreat before each Fall semester.

Because of the heightened environment of global uncertainty created by the COVID-19 pandemic, the SEM plan must adapt and adjust to new challenges and the changing reality as we support the resiliency of our students, our communities and the College.

Achieving the goals set out in the Strategic Enrolment Management Plan over the next three to five years will be crucial to fulfilling Fleming's overarching vision, to create prosperity and transform communities through education and innovation.

References

- IRO. (2020a). *Fleming Inbound-Outbound Report—Power BI*. Institutional Research Office, Fleming College.
- IRO. (2020b). *Term to Term Retention 2020—Power BI*. Institutional Research Office, Fleming College.
- IRO. (2020c). *End of cycle Fleming System Conversion with International—Power BI*. Institutional Research Office, Fleming College.
- IRO. (2020d). *SMA3GradRate—Power BI*. Institutional Research Office, Fleming College.
- IRO. (2021a). *Day 10 Enrol BI - Power BI*. Institutional Research Office, Fleming College.
- IRO. (2021b). *Day 10 Enrol BI - EDI - Power BI (IRO - Reports)*. Institutional Research Office, Fleming College.
- IRO. (2021c). *Stage 2 Submission to MCU - Fleming SMA3 Metric and Data Workbook*. Institutional Research Office, Fleming College.





Board of Governors | Briefing Note

Topic: Winter 2021 Enrolment Report
Report To: Public Board Meeting
Meeting Date: March 24, 2021
Prepared By: Roni Srdic, Registrar

Recommendation

That the Board of Governors of Sir Sandford Fleming College receive the Winter 2021 Enrolment Report for information.

Overview

The report is the enrolment as of Day 10 of the Winter term. Students have up to 10 business days to add courses, enroll in a program, change program of study or withdraw from the College without academic penalty. The report presented at the January 27, 2021 meeting was an interim report as Day 10 was January 29, 2021.

Risks and Considerations

☐ External Environment ☐ Internal Environment ☐ Financial ☐ Human Resources
☐ Information Technology ☐ Legal ☐ Operational ☐ Strategic ☐ N/A

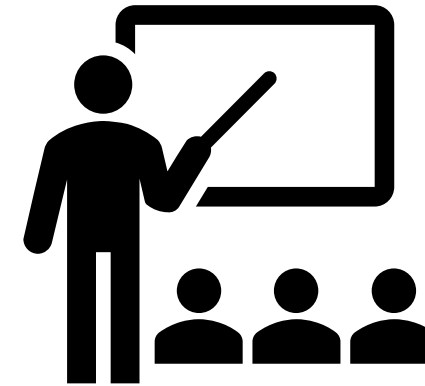
Supporting Documentation

Include the file names of any supporting documentation below:

- Winter 2021 Enrolment Report Presentation

Enrolment Report – March 2021

Report to Fleming College Board of Governors
March 24, 2021



Enrolment Overview

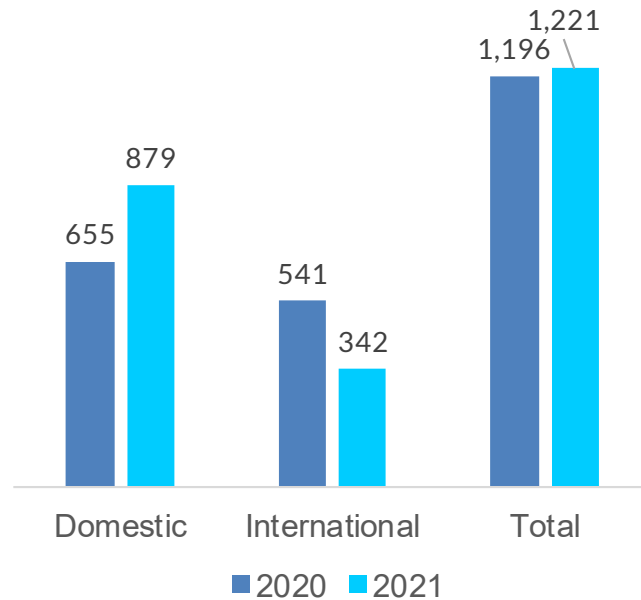
- All results reflect Winter Semester Day 10 enrolment
- COVID impact on enrolment
 - Limits to in-person teaching – programs and class capacity, as per the *Reopening Ontario Act, 2020, and the more recent O. Reg. 11/21 (Stay-at-Home Order)*
 - Impact of recent Severn Court outbreak unclear
 - Flow through from the first intakes impacted by COVID is affecting overall numbers
 - Plans (communication/messaging) for return to campus in Fall semester still uncertain among many of the other Ontario Colleges
 - Visibility remains difficult – particularly International

Winter 2021–Enrolment Summary

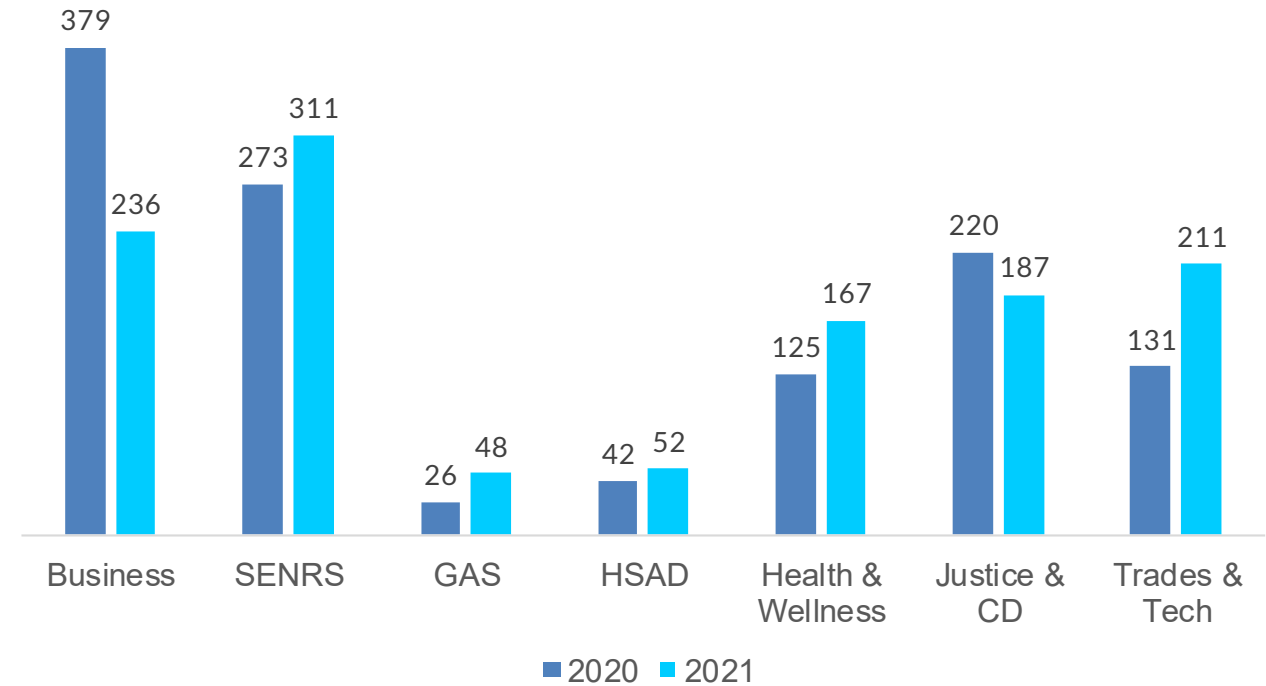
	2020 Actuals	2021 Revised Target	2021 Actuals (to date)
New Students			
Domestic	655	882	879
International	541	419	342
Total Intake	1,196	1,301	1,221
All Students			
Domestic	4,278	4,039	3,845
International	2,118	1,466	1430
Total Enrolment	6,396	5,505	5,275

- Total Semester 1 intake is 2.1% ahead of prior year
- Total Enrolment is 17.5% behind prior year, reflecting flow through from COVID impact on prior intakes
- International enrolment has highest negative impact

Winter Term 2021 Semester One Enrolment

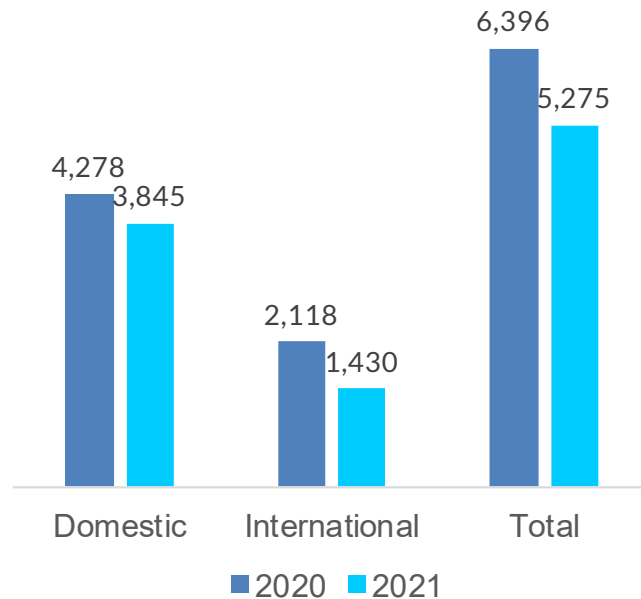


2.1% Increase in total Semester One Enrolment vs year prior (1,221 Students)

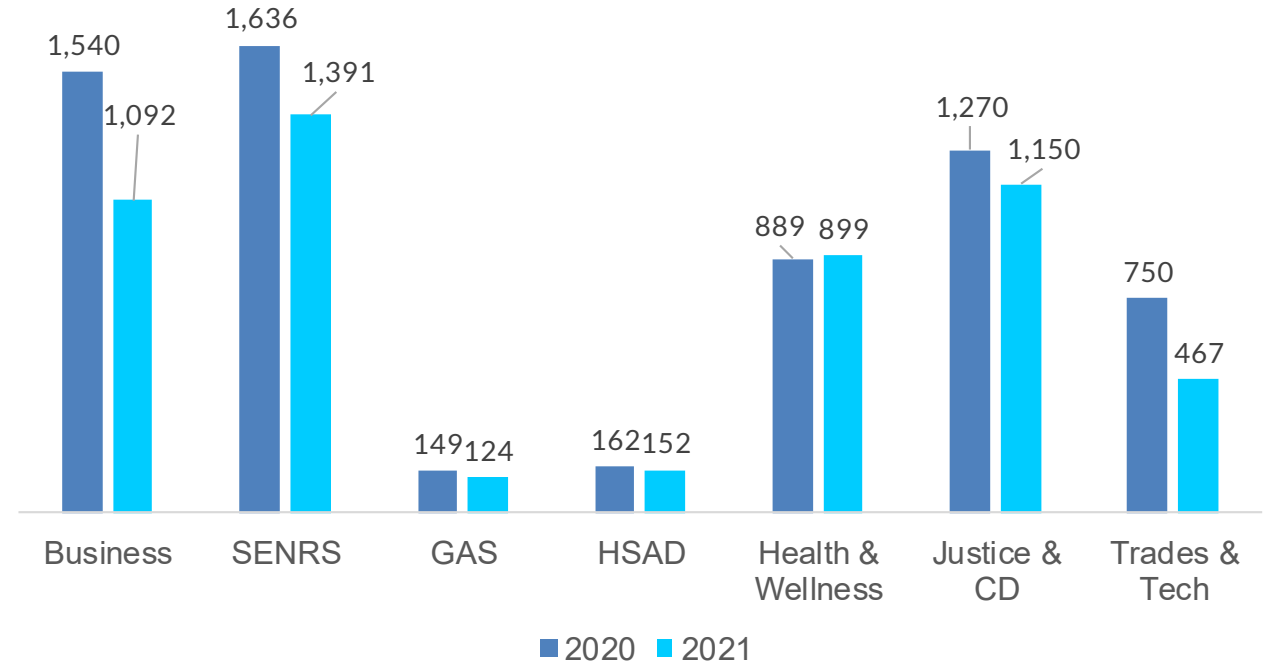


Increases in Health & Wellness (33%) and SENRS (+14%)
Increase in Trades & Tech due to deferral of Fall start for some programs to Winter

Winter Term 2021 Enrolment – All Semesters



17.5% Decline in Total Enrolment
– All Semesters versus year prior.



Flow-through from Fall semester declines impacting Winter enrolment
Largest declines in schools heavily reliant on International and face-to-face instruction
Trades & Tech decline also due to deferral of some program starts, therefore reduced “flow-through”

International



- 342 new students entered Winter semester
 - Many last-minute deferral decisions
- Students can do entire program online from overseas if necessary
- Visa approval process in India remains problematic, but improving
- Students arriving in Canada are subject to new protocols
 - Fleming is offering assistance to those subject to new “hotel stay” provisions
- Spring status remains uncertain – dependent on pandemic
- Competitive pressures intensifying – e.g. waiving application fees, faster processing times

Next Steps

- Overall enrolment remains difficult to project
- Continue to track results versus budget – no changes to financial projections at this time
- Safety remains our first priority in all planning
- Improving technology and reporting – service metrics and tracking – some factors that we can predict
- Monitoring fall applications - optimizing opportunities
- Disruption to labour market – impact on domestic students
- Continuing to build new approach to Strategic Enrolment Management

Unfortunately, what's changed is almost everything we try to use to predict what fall will look like, and that's causing a lot of restless nights and a foreboding feeling akin to watching a Hitchcock movie: Everything looks like it should, but there is a sense that something is just not right. It's a feeling you find yourself unable to explain.

Clearly, this is an institutional challenge, just as Covid is a national challenge. Getting through it is going to require an appreciation for the complexities that are writ large this year, an abandonment of our comfort with the tried and true, and some trust that we're all doing the best we can.

Chronicle of Higher Education

Jon Boeckenstedt is vice provost for enrollment management at Oregon State University.



Board of Governors | Briefing Note

Topic: Quality Assurance Dashboard
Report To: Public Board Meeting
Meeting Date: March, 24, 2021
Prepared By: Molly Westland, Dean, School of Health and Wellness

Recommendation

That the Board of Governors of Sir Sandford Fleming College receive the OCQAS Quality Audit Improvement Plan Progress Report-February 2021 for information.

Overview

The College has a firm commitment in ensuring the quality of the programs and services that it offers to its students. Each of the 24 Ontario Community Colleges is audited every five years. Our last audit was in 2018. The audit resulted in a College-wide quality improvement plan. Early quality assurance gains were realized in the first 18 months of the plan resulting in an amendment to “Mature” rating.

This report details the college’s progress in the past quarter. The College continues to make progress towards the goals of the improvement plan and remains positioned well for its next audit in 2023. This quarter, the risk registry item has been upgraded to “Green” due to the Senior Management Team’s investment on this activity. The leader’s orientation item has also been updated to “Green” demonstrating the work on the Dean’s and Chair’s orientation and onboarding processes completed this fall.

Alignment with Fleming College’s Strategic Direction and the Strategic Mandate Agreement

The College’s commitment to quality programs and services serves each of the components in the Strategic Plan. Well designed, high quality and responsive programs and services ensure that students are ready to enter the workforce with skills sought after by employers. The plan has a focus on ensuring faculty and staff are provided with a high-quality welcoming work environment through orientation, onboarding, and professional development to ensure our students are prepared for the digital world.

Risks and Considerations

External Environment	Internal Environment		Financial	Human Resources	
Information Technology	Legal	Operational	Strategic	N/A	

Supporting Documentation

Include the file names of any supporting documentation below:





- Quality Dashboard Update

OCQAS Quality Audit Improvement Plan Progress Report


February 17, 2021

Operational Framework




Governance

-  Strategic Planning
-  College Organizational Structure
-  Board of Governors
-  Committee Structure

Policy & Procedure





-  Quality Assurance focused Development & Redesign

Legend: UPDATE



-  *Proceeding well*
-  *Underway, additional resources required; Completion by end of 2021*
-  *Work in Progress; Anticipated completion 2022*

Accountability

Develop Annual Auditing Processes

-  Curriculum Mapping
-  Program Advisory Committees (PAC)
-  Annual & Cyclical Program Review (APR/CPR)
-  Professional Development Plans

Access to Policy & Procedure

-  External Access
-  Improved Access for Students

Administrator Accountability










-  Consideration of Quality in Annual Performance Review

OCQAS Quality Audit Improvement Plan Progress Report

February 17, 2021





Systems & Measurement

Data Management Systems




-  Program Advisory Committee (PAC) Recommendations
-  VLO/EES Mapping in Evolve
-  Annual & Cyclical Program Review (APR/CPR)
-  Teacher and Course Evaluations
-  Program Efficacy Review
-  Gen Ed Mapping
-  Service Area Quality Assurance Evaluation Process
-  Risk Registry **UPDATE**
-  Professional Development Plan Tracking

Professional Development







Orientation & Onboarding

-  Full-time faculty
-  Contract faculty
-  Support staff
-  Administrators **UPDATE**

Ongoing Human Resource Development

-  Coordinator's Toolkit
-  Faculty Evaluation Process
-  Divisional Professional Development Plan

Supports to Program Quality

-  Development of Academic Plan
-  Increased awareness of Curricular Excellence Model
-  Work Integrated Learning Assessment Best Practices
-  Implementation of Student Advising Model
-  VLO focussed Faculty Professional Development
-  Assessment Mapping Processes for Program Review

Fleming College

Financial Statements

Frost Student Association

March 31, 2020

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Notes to the Financial Statements	7 - 13
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Schedule of Capital Operations	15
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Independent Auditor's Report

Grant Thornton LLP

362 Queen Street
Peterborough, ON
K9H 3J6

T +1 705 743 5020
F +1 705 743 5081
www.GrantThornton.ca

To the Members of
Frost Student Association

Opinion

We have audited the financial statements of Frost Student Association, which comprise the statement of financial position as at March 31, 2020, and the statements of changes in net assets, operations, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the management as at March 31, 2020, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the management in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the management's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the management or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the management's financial reporting process.

Independent Auditor's Report (continued)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the management's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the management's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the management to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The logo for Grant Thornton LLP, featuring the company name in a stylized, cursive script.

Peterborough, Canada
October 1, 2020

Chartered Professional Accountants
Licensed Public Accountants

Frost Student Association

Statement of Financial Position

March 31

2020

2019

Assets

Current

Cash	\$ 512,937	\$ 324,523
Inventory	2,708	2,708
Prepaid expenses	16,691	10,499
Due from Sir Sandford Fleming College (Note 5)	350,448	412,349
Due from Sir Sandford Fleming College Student Administrative Council (Note 5)	<u>18,343</u>	<u>18,343</u>

901,127 768,422

Capital assets (Note 6) **1,166,159** 1,186,463

\$ 2,067,286 \$ 1,954,885

Liabilities

Current

Accounts payable and accrued liabilities (Note 7)	\$ 59,348	\$ 63,814
Current portion of long-term debt (Note 8)	<u>-</u>	<u>1,154</u>
	<u>59,348</u>	<u>64,968</u>

Net assets

Unrestricted net assets	523,997	524,298
Invested in capital assets	1,473,941	1,355,619
Capital reserve	<u>10,000</u>	<u>10,000</u>

2,007,938 1,889,917

\$ 2,067,286 \$ 1,954,885

Frost Student Association

Statement of Changes in Net Assets

Year ended March 31

	Unrestricted net assets	Invested in capital assets	Capital reserve	Total 2020	Total 2019
Balance, beginning of year	\$ 524,298	\$ 1,355,619	\$ 10,000	\$ 1,889,917	\$ 1,719,226
Excess of revenue over expenses	38,219	79,802	-	118,021	170,691
Purchase of capital assets	(37,366)	37,366	-	-	-
Repayments on long term debt used to purchase capital assets	<u>(1,154)</u>	<u>1,154</u>	<u>-</u>	<u>-</u>	<u>-</u>
Balance, end of year	<u>\$ 523,997</u>	<u>\$ 1,473,941</u>	<u>\$ 10,000</u>	<u>\$ 2,007,938</u>	<u>\$ 1,889,917</u>

See accompanying notes and schedules to the financial statements.

Frost Student Association

Statement of Operations

Year ended March 31

2020

2019

Revenue

Student activity fees - General	\$ 346,063	\$ 390,314
Recreation and athletics (Schedule 1)	452,361	448,788
Capital operations (Schedule 2)	137,472	124,715
Auk's Lodge (Schedule 3)	112,571	122,653
Student transit	143,874	125,902
Contribution from student health plan for wages and benefits	18,343	12,013
Interest	12,561	8,413
Other income	3,177	4,929
	<u>1,226,422</u>	<u>1,237,727</u>

Expenses

Salaries and benefits	105,594	131,747
Recreation and athletics (Schedule 1)	437,113	395,165
Capital operations (Schedule 2)	57,670	53,881
Auk's Lodge (Schedule 3)	162,135	179,222
Student transit	131,280	84,315
Social and sporting events	55,098	77,140
Professional fees	51,131	42,692
Honoraria	38,334	41,096
Facility fee	35,477	31,575
Office	8,390	6,224
Insurance	8,173	6,053
Conferences and travel	6,808	5,625
Advertising	5,110	7,363
Telephone	2,986	3,251
Interest and bank charges	1,929	341
Dues and membership fees	1,173	1,346
	<u>1,108,401</u>	<u>1,067,036</u>

Excess of revenue over expenses

\$ 118,021 **\$ 170,691**

Frost Student Association

Statement of Cash Flows

Year ended March 31

2020

2019

Increase (decrease) in cash

Operating

Excess of revenue over expenses	\$ 118,021	\$ 170,691
Item not affecting cash		
Amortization	<u>57,670</u>	<u>53,881</u>
	175,691	224,572
Change in non-cash working capital items		
Accounts receivable	-	1,679
Prepaid expenses	(6,192)	-
Due from Sir Sandford Fleming College	61,902	(100,853)
Due from Sir Sandford Fleming College Student		
Administrative Council	-	5,932
Accounts payable and accrued liabilities	<u>(4,467)</u>	<u>6,725</u>
	226,934	138,055

Financing

Repayment of long-term debt	(1,154)	(1,913)
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Investing

Purchase of capital assets	<u>(37,366)</u>	<u>(8,698)</u>
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Increase in cash	188,414	127,444
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Cash

Beginning of year	<u>324,523</u>	<u>197,079</u>
End of year	<u>\$ 512,937</u>	<u>\$ 324,523</u>

Frost Student Association

Notes to the Financial Statements

March 31, 2020

1. Purpose of organization

Frost Student Association (the Association) is a non-profit organization which provides services to the students, carries out various activities and operates the Auk's Lodge for the benefit of the students of Sir Sandford Fleming College (the College) - Frost Campus. The Association is not subject to corporation income taxes and, as provided by its Letters Patent, the Association is prohibited from distributing any of its earnings to, or for the personal benefit of, its members.

2. Significant accounting policies

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations. The significant accounting policies are detailed as follows:

Fund accounting

The Association follows the restricted fund method of accounting for contributions.

- (i) Unrestricted Net Assets accounts for the Association's program delivery and administrative activities.
- (ii) Invested in Capital Assets reports the assets, liabilities, revenue and expenses related to capital assets and restricted resources for capital purchases.
- (iii) Capital Reserve accounts for internally restricted funds established by the Board of Directors to be set aside to ensure adequate funds are available for future capital expenditures. These funds are not available for other purposes without formal approval of the Board of Directors.

Revenue and expense recognition

Revenues and expenses are recorded on the accrual basis of accounting.

The Association receives revenue from a variety of sources and applies the following recognition policies:

- (i) Student levied fees (including student activity fees, recreation and athletics, student building fees, student transit program and other students fees and services) are recognized as revenue in the period in which the student is enrolled or when the fee is deemed non-refundable to the student.
- (ii) Auk's Lodge revenue is recognized at the date of the sale to the customer.

Valuation of inventory

Inventory is valued at the lower of cost and net realizable value. Cost is determined using the first-in, first-out method.

Frost Student Association

Notes to the Financial Statements

March 31, 2020

2. Significant accounting policies (continued)

Capital assets and amortization

Capital assets are stated at acquisition cost. Amortization is provided on a straight-line basis over the estimated useful lives of the assets as follows:

Buildings	10 - 40 years
Furniture and equipment	5 years
Computer equipment	3 years

Use of estimates

Management reviews the carrying value of items in the financial statements at each reporting date to assess the need for revision or any possibility of impairment. Management determines estimates based on assumptions that reflect the most probable set of economic conditions and planned courses of action. Estimates are reviewed periodically and adjustments are made to revenues and expenditures as appropriate in the year they become known. Items subject to significant management estimates include the useful life of capital assets.

Financial instruments

The Association considers any contract creating a financial asset, liability or equity instrument as a financial instrument, except in certain limited circumstances. The Association accounts for the following as financial instruments:

- cash
- accounts receivable
- due from Sir Sandford Fleming College
- due from Sir Sandford Fleming College Student Administrative Council
- accounts payable
- long term debt

A financial asset or liability is recognized when the Association becomes a party to contractual provision of the instrument.

The Association initially measures its financial assets and financial liabilities at fair value. The Association subsequently measures all of its financial assets and financial liabilities at amortized cost. The Association removes financial liabilities, or a portion of, when the obligation is discharged, cancelled or expires.

Financial assets or liabilities obtained in related party transactions are measured in accordance with the accounting policy for related party transactions, except for those transactions that are with a person or entity whose sole relationship with the Association is in the capacity of management, in which case they are accounted for in accordance with financial instruments.

Financial assets measured at cost are tested for impairment when there are indicators of impairment. Previously recognized impairment losses are reversed to the extent of the improvement provided the asset is not carried at an amount, at the date of reversal, greater than the amount that would have been the carrying amount had no impairment loss be recognized previously. The amounts of any write-downs or reversals are recognized in net income.

Frost Student Association

Notes to the Financial Statements

March 31, 2020

3. Adoption of new accounting standards

On April 1, 2019, the Association adopted a new accounting standard, Section 4433 Tangible capital assets held by not-for-profit organizations (the "standard"). The most significant requirements include:

- Tangible capital assets must be separated into their component parts, when practicable, and when estimates can be made of the lives of the separate components;
- Tangible capital assets are written down to fair value or replacement cost to reflect partial impairments when conditions indicate that the assets no longer contribute to an organization's ability to provide goods and services, or that the value of future economic benefits or service potential associated with the tangible capital assets are less than their net carrying amounts; and
- Additional disclosures when an impairment has occurred.

The adoption of the new accounting standard was applied prospectively, except the Association was permitted to recognize an adjustment to opening net assets at April 1, 2019 to reflect partial impairments of tangible and intangible assets existing at that date. The adoption of this standard did not have any impact on the statement of financial position as at April 1, 2019 and the changes in financial position for the current period.

4. Financial instruments

Transactions in financial instruments may result in an entity assuming or transferring to another party one or more of the financial risks described below. The required disclosures provide information that assists users of the financial statements in assessing the extent of risk related to financial instruments. Unless otherwise noted, there has been no change in risk exposure from the prior year.

(a) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge the obligation. The Association is exposed to credit risk in the event of non-performance by counterparties in connection with its accounts receivable. The maximum exposure to credit risk is the carrying value of accounts receivable.

(b) Liquidity risk

Liquidity risk is the risk that the Association will not be able to meet its obligations associated with financial liabilities. Cash flow from student levied fees provides a substantial portion of the Association's cash requirements. The Association manages liquidity to ensure there are adequate sources of cash continually available to satisfy its current and prospective financial commitments.

Frost Student Association

Notes to the Financial Statements

March 31, 2020

4. Financial instruments (continued)

(c) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in the market interest rates. The Association is subject to interest rate risk on its interest-bearing financial instruments, consisting of long term debt. The long term debt obligations have fixed interest rates. Consequently, the exposure to fluctuations in future cash flows as a result of changes in market interest rates, is limited.

5. Related party transactions

The Association is related to the College as the College collects all student fees on behalf of the Association. The funds are maintained by the College and transferred to the Association upon request. At year end the net amount due (to) from the College consists of the following:

	<u>2020</u>	<u>2019</u>
General fund	\$ (2,448)	\$ 67,625
Transition fund	4,138	17,771
Fieldhouse building fund	341,326	281,966
Haliburton student support fund	20	128
Haliburton student experience fund	25	1,176
Transit fee fund	(1,125)	14,036
Building fund	480	13,068
Recreation complex fund	1,235	16,579
Frost student governance fund	1,667	-
Auk's Lodge pub fund	575	-
Frost student experience activity fund	1,251	-
Frost academic support fee	63	-
Frost mental health fund	2,541	-
Haliburton mental health fund	700	-
	<u>\$ 350,448</u>	<u>\$ 412,349</u>

Included in accounts payable are amounts due to the College of \$30 (2019 - \$557).

During the year, the Association paid \$66,872 (2019 - \$59,517) to the College for utilities and cleaning services.

The Association is also related to Sir Sandford Fleming College Student Administrative Council (SAC). During the year, the Association received \$18,343 (2019 - \$12,013) as reimbursement for wages and benefits and office expenses incurred by the Association to administer the health plan at the Frost campus. A receivable of \$18,343 (2019 - \$18,343) has been recorded at year-end to account for the reimbursement of current year wages and benefit and office expenses.

These transactions were in the normal course of operations and were measured at the exchange value which is the amount of consideration established and agreed to by the related parties.

Frost Student Association

Notes to the Financial Statements

March 31, 2020

6. Capital assets

The major categories of capital assets and accumulated amortization are as follows:

	<u>2020</u>		<u>2019</u>	
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Cost</u>	<u>Accumulated Amortization</u>
Buildings	\$ 1,997,243	\$ 863,369	\$ 1,987,293	\$ 813,189
Furniture and fixtures	274,181	241,896	246,765	234,406
Computer equipment	<u>25,806</u>	<u>25,806</u>	<u>25,806</u>	<u>25,806</u>
	<u>2,297,230</u>	<u>1,131,071</u>	<u>2,259,864</u>	<u>1,073,401</u>
Net book value	<u>\$ 1,166,159</u>		<u>\$ 1,186,463</u>	

7. Accounts payable and accrued liabilities

Included in accounts payable and accrued liabilities are government remittances payable of \$3,562 (2019 - \$9,654).

8. Long-term debt

Long term debt consists of the following:

	<u>2020</u>	<u>2019</u>
RBC equipment loan, bearing interest at 4.48% repayable in blended monthly payments of \$168, due October 2019, secured by equipment	\$ -	\$ 1,154
Less principal payments due within one year	<u>-</u>	<u>1,154</u>
Due beyond one year	<u>\$ -</u>	<u>\$ -</u>

Subsequent to year-end, the Association applied for the Canada Emergency Business account (CEBA), a \$40,000 interest-free loan under the Government of Canada COVID response program through RBC. Up to \$10,000 of the loan will be eligible for loan forgiveness if the loan is fully repaid on or before December 31, 2022. If the unforgiven balance of the loan is not fully repaid by December 31, 2022 the remaining principal balance will be repayable and will bear interest at a rate of 5% per annum beginning on January 1, 2023. The loan is due in full December 31, 2025. No portion of the loan is included in the financial statements at March 31, 2020 as the loan was received subsequent to year end.

Frost Student Association

Notes to the Financial Statements

March 31, 2020

9. Commitments

- (i) In 2017, the Association entered into an agreement with the College to lease land used for the Student Centre for \$1 per year ending in 2116. The agreement stipulates that a Facility Fee payable to the College of \$62,033 per annum which shall be increased annually by a percentage equal to the percentage increase in the Consumer Price Index. The Facility Fee was discounted at a monthly rate of \$463.92 for the period of September 1, 2018 to August 31, 2019, after which the Facility Fee was no longer discounted.
 - (ii) The Association entered into an agreement with a transportation company to provide bus transportation services to the Association effective September 1, 2019 for a one year period expiring August 31, 2020. This agreement stipulates a fixed all inclusive daily rate of \$515.37 plus HST for the term of the agreement.
 - (iii) The Association entered into an agreement with a third party to provide fitness facility services to the Association effective September 2019 for a one year period expiring in August 2020. The agreement stipulates a fixed rate of \$65.00 per student per semester, inclusive of HST.
-

Frost Student Association

Notes to the Financial Statements

March 31, 2020

10. Impacts of COVID-19

Since January 2020, when the first case of COVID-19 was identified in Canada, the spread of COVID-19 has severely impacted many local economies around the globe. In many countries, including Canada, businesses were forced to cease or limit operations for long periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions.

Since March 17, 2020, Sir Sandford Fleming College's campuses have been closed to students and to a limited number of staff. As a result, Auk's Lodge was closed and all other student council activities were cancelled or limited. This also resulted in the termination of some of the Auk's Lodge staff. The Association expects that there will be a decrease in fall enrolment from both domestic and international students. This is expected to translate into a decrease in student-levied fees and related revenue.

Management has responded to the pandemic by reducing overall staff hours. In addition, in May 2020, the Association confirmed its eligibility to receive funding from the government under the Canada Emergency Wage Subsidy (CEWS) program. Under the CEWS program, the Association is entitled to receive a subsidy equal to 75% of an employee's wages – up to a set amount per week. At the date these financial statements were completed the government has committed to run the CEWS program until November 21, 2020. Over the course of the program the Association estimates to receive approximately \$50,000. In addition, the Association has applied for the CEBA loan, which is described in Note 8. Management has determined that it has adequate financial reserves that may be required over the next fiscal year as a result of the expected decline in revenue due to COVID-19.

The events described above, in exclusion of those which occurred during the fiscal year, are considered non-adjusting subsequent events; as such, the financial position and results of operations as of and for the year ended March 31, 2020 were not adjusted to reflect their impact. It is not possible to reliably estimate the duration and severity of the consequences of COVID-19, as well as the impact on the financial position and results of the Corporation for future periods. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time.

Frost Student Association

Schedules to the Financial Statements

Year ended March 31

Schedule of Recreation and Athletics Operations

Schedule 1

	2020	2019
Revenue		
Student activity fees		
Athletics fee	\$ 184,368	\$ 238,129
Recreation complex	216,953	157,844
Fieldhouse	51,040	52,815
	<u>452,361</u>	<u>448,788</u>
Expenses		
Athletic charges	187,483	235,345
Recreation complex	249,630	159,820
	<u>437,113</u>	<u>395,165</u>
Excess of revenue over expenses for the year	<u>\$ 15,248</u>	<u>\$ 53,623</u>

Frost Student Association

Schedules to the Financial Statements

Year ended March 31

Schedule of Capital Operations

Schedule 2

	2020	2019
Revenue		
Student building fees	\$ 137,096	\$ 123,737
Interest	<u>376</u>	<u>978</u>
	<u>137,472</u>	<u>124,715</u>
Expenditures		
Amortization	<u>57,670</u>	<u>53,881</u>
Excess of revenue over expenses for the year	<u>\$ 79,802</u>	<u>\$ 70,834</u>

Frost Student Association

Schedules to the Financial Statements

Year ended March 31

Schedule of Auk's Lodge Operations

Schedule 3

	2020	2019
Revenue		
Revenue	\$ 62,322	\$ 94,183
Cost of sales	<u>35,041</u>	<u>56,668</u>
Gross profit	<u>27,281</u>	<u>37,515</u>
Other revenue		
Food services commission	11,832	14,732
Hall rental	3,004	2,428
Games and other income	9,783	11,310
Student pub fee	<u>25,630</u>	<u>-</u>
	<u>50,249</u>	<u>28,470</u>
	<u>77,530</u>	<u>65,985</u>
Expenses		
Wages and benefits	56,126	65,803
Facility fee	31,395	27,942
Security	4,188	7,408
Insurance	13,064	12,072
Repairs and maintenance	<u>22,321</u>	<u>9,329</u>
	<u>127,094</u>	<u>122,554</u>
Excess of expenses over revenue for the year	<u>\$ (49,564)</u>	<u>\$ (56,569)</u>

Financial Statements

Sir Sandford Fleming College Student Administrative Council

March 31, 2020

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Independent Auditor's Report

Grant Thornton LLP

362 Queen Street
Peterborough, ON
K9H 3J6

T +1 705 743 5020
F +1 705 743 5081
www.GrantThornton.ca

To the Members of
Sir Sandford Fleming College Student Administrative Council

Opinion

We have audited the financial statements of Sir Sandford Fleming College Student Administrative Council (the "Council"), which comprise the statement of financial position as at March 31, 2020, and the statements of fund balances, operations and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Council as at March 31, 2020, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Council in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Council's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Council or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Council's financial reporting process.

Independent Auditor's Report (continued)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ♦ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ♦ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the council's internal control.
- ♦ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ♦ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the council's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the council to cease to continue as a going concern.
- ♦ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Peterborough, Canada
August 26, 2020

The logo for Grant Thornton LLP, featuring the company name in a stylized, cursive script.

Chartered Professional Accountants
Licensed Public Accountants

Sir Sandford Fleming College Student Administrative Council

Statement of Financial Position

March 31

	General Fund	Capital Asset Fund	Total 2020	Total 2019
Assets				
Current				
Cash	\$ 342,958	\$ -	\$ 342,958	\$ 450,008
Accounts receivable	5,893	-	5,893	8,519
Due from Sir Sandford Fleming College of Applied Arts and Technology (Note 5)	7,993,912	812,139	8,806,051	7,871,195
Inventory	4,281	-	4,281	3,782
Prepaid expenses	497,897	-	497,897	215,686
Interfund balances	(9,876)	9,876	-	-
	8,835,065	822,015	9,657,080	8,549,190
Capital assets (Note 6)	-	1,188,672	1,188,672	1,382,631
	<u>\$ 8,835,065</u>	<u>\$ 2,010,687</u>	<u>\$ 10,845,752</u>	<u>\$ 9,931,821</u>
Liabilities				
Current				
Accounts payable and accrued liabilities (Note 7)	\$ 414,756	\$ -	\$ 414,756	\$ 346,802
Due to Frost Student Association (Note 5)	20,014	-	20,014	18,343
Deferred revenue	-	-	-	3,375
Scheduled cash repayments for promissory notes payable (Note 8)	198,000	-	198,000	257,677
	632,770	-	632,770	626,197
Promissory notes payable (Note 8)	538,853	-	538,853	965,217
	<u>1,171,623</u>	<u>-</u>	<u>1,171,623</u>	<u>1,591,414</u>
Fund balances				
Invested in capital assets	-	1,188,672	1,188,672	1,322,953
Restricted (Note 9)	4,557,851	822,015	5,379,866	4,802,533
Unrestricted	3,105,591	-	3,105,591	2,214,921
	<u>7,663,442</u>	<u>2,010,687</u>	<u>9,674,129</u>	<u>8,340,407</u>
	<u>\$ 8,835,065</u>	<u>\$ 2,010,687</u>	<u>\$ 10,845,752</u>	<u>\$ 9,931,821</u>

See accompanying notes to the financial statements.

Sir Sandford Fleming College Student Administrative Council

Statement of Fund Balances

Year ended March 31

	General Fund	Capital Asset Fund	Total 2020	Total 2019
Fund balances, beginning of year	\$ 6,585,818	\$ 1,754,589	\$ 8,340,407	\$ 5,656,774
Excess of revenues over expenditures for the year	1,080,624	253,098	1,333,722	2,683,633
Interfund transfer for capital assets funded by general fund	<u>(3,000)</u>	<u>3,000</u>	<u>-</u>	<u>-</u>
Fund balances, end of year	<u>\$ 7,663,442</u>	<u>\$ 2,010,687</u>	<u>\$ 9,674,129</u>	<u>\$ 8,340,407</u>

See accompanying notes to the financial statements.

Sir Sandford Fleming College Student Administrative Council

Statement of Operations

Year ended March 31

	General Fund	Capital Asset Fund	Total 2020	Total 2019
Revenues				
Student activity fees	\$ 1,456,078	\$ 443,332	\$ 1,899,410	\$ 2,201,224
SAC Services (Schedule A)	27,973	-	27,973	41,030
Steele Centre (Schedule B)	141,732	-	141,732	154,334
Health plan (Schedule C) (Note 10)	1,184,348	-	1,184,348	1,151,497
Student transit program (Schedule D)	1,389,812	-	1,389,812	2,245,642
Athletic and Sport and Wellness Centre membership fees	1,341,390	-	1,341,390	1,809,519
Student transition program	6,125	-	6,125	43,102
Interest earned - Sir Sandford Fleming College of Applied Arts and Technology	96,462	16,780	113,242	80,874
	<u>5,643,920</u>	<u>460,112</u>	<u>6,104,032</u>	<u>7,727,222</u>
Expenditures				
Student Services (Schedule A)	37,950	-	37,950	33,454
Steele Centre (Schedule B)	284,969	-	284,969	300,004
Health plan (Schedule C) (Note 10)	1,176,344	-	1,176,344	1,067,764
Student transit program (Schedule D)	1,210,980	-	1,210,980	1,201,126
Athletic and Sport and Wellness membership	1,341,390	-	1,341,390	1,809,619
Administrative (Schedule E)	425,444	8,296	433,740	294,105
Student transition program	32,044	-	32,044	50,499
Interest on long-term debt	54,175	1,760	55,935	91,085
Amortization	-	196,958	196,958	195,933
	<u>4,563,296</u>	<u>207,014</u>	<u>4,770,310</u>	<u>5,043,589</u>
Excess of revenues over expenditures for the year	<u>\$ 1,080,624</u>	<u>\$ 253,098</u>	<u>\$ 1,333,722</u>	<u>\$ 2,683,633</u>

See accompanying notes to the financial statements.

Sir Sandford Fleming College Student Administrative Council

Statement of Cash Flows

Year ended March 31

	General Fund	Capital Asset Fund	Total 2020	Total 2019
Cash provided from (used for)				
Operating activities				
Excess of revenues over expenditures for the year	\$ 1,080,624	\$ 253,098	\$ 1,333,722	\$ 2,683,633
Add items not requiring an outlay of cash				
Amortization	-	196,958	196,958	195,933
Interfund transfer	(3,000)	3,000	-	-
	1,077,624	453,056	1,530,680	2,879,566
Change in non-cash working capital items				
Accounts receivable	2,626	-	2,626	(894)
Due from Sir Sandford Fleming College of Applied Arts and Technology	(554,353)	(380,503)	(934,856)	(1,512,518)
Inventory	(499)	-	(499)	1,151
Prepaid expenses	(282,211)	-	(282,211)	(150,592)
Accounts payable and accrued liabilities	67,955	-	67,955	(109,182)
Due to Frost Student Association	1,671	-	1,671	(5,932)
Deferred revenue	(3,375)	-	(3,375)	3,375
Interfund balances	9,876	(9,876)	-	-
	319,314	62,677	381,991	1,104,974
Financing activities				
Repayment of promissory notes	(426,364)	(59,677)	(486,041)	(857,247)
Investing activities				
Purchase of capital assets	-	(3,000)	(3,000)	(11,598)
Increase (decrease) in cash	(107,050)	-	(107,050)	236,129
Cash, beginning of year	450,008	-	450,008	213,879
Cash, end of year	\$ 342,958	\$ -	\$ 342,958	\$ 450,008

See accompanying notes to the financial statements.

Sir Sandford Fleming College Student Administrative Council

Notes to the Financial Statements

March 31, 2020

1. Purpose of organization

Sir Sandford Fleming College Student Administrative Council (Sutherland Campus) is a non-profit organization which provides services to the students, carries out various activities and operates the Steele Centre for the benefit of the students of Sir Sandford Fleming College. Its objectives include ensuring the rights of students as free individuals; promoting extra-curricular activities; promoting student body interests in the community; serving as a medium of communication between student body, administration and faculty; serving as a bond between the student body and alumni; and administering the assets of the Council in an effective and prudent manner. The Council is not subject to corporation income taxes and, as provided by its Letters Patent, the Council is prohibited from distributing any of its earnings to, or for the personal benefit of, its members.

2. Significant accounting policies

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations. The significant policies are detailed below:

Fund accounting

The Council follows the restricted fund method of accounting for contributions.

- i) The General Fund accounts for the Council's program delivery and administrative activities.
- ii) The Capital Asset Fund reports the assets, liabilities, revenues and expenditures related to capital assets and restricted resources for capital purchases.

Revenue and expenditure recognition

Revenues and expenditures are recorded on the accrual basis of accounting.

Student levied fees (including student activity fees, student transit program, athletic and Sport and Wellness Centre memberships fees and other students fees and services) are recognized as revenue in the period in which the student is enrolled or when the fee is deemed non-refundable to the student.

Steele Centre revenues are recognized as revenue as at the date of the sale to the customer.

Valuation of inventory

Inventory is valued at the lower of cost and net realizable value, with cost being determined substantially on a first-in, first-out basis.

Sir Sandford Fleming College Student Administrative Council

Notes to the Financial Statements

March 31, 2020

2. Significant accounting policies, continued

Capital assets and amortization

Capital assets are stated at acquisition cost. Amortization is provided on a straight-line basis over the estimated useful lives of the assets as follows:

Leasehold improvements	15 years
Furniture and equipment	5 years
Computer equipment	5 years

Use of estimates

Management reviews the carrying value of items in the financial statements at each reporting date to assess the need for revision or any possibility of impairment. Management determines estimates based on assumptions that reflect the most probable set of economic conditions and planned courses of action. Estimates are reviewed periodically and adjustments are made to revenues and expenditures as appropriate in the year they become known. Items subject to significant management estimates include the useful life of capital assets.

Financial instruments

The Council considers any contract creating a financial asset, liability or equity instrument as a financial instrument, except in certain limited circumstances. The Council accounts for the following as financial instruments:

- cash
- accounts receivable
- due from Sir Sandford Fleming College of Applied Arts and Technology
- accounts payable
- due to Frost Student Association
- promissory notes payable

A financial asset or liability is recognized when the Council becomes a party to contractual provision of the instrument.

Sir Sandford Fleming College Student Administrative Council

Notes to the Financial Statements

March 31, 2020

2. Significant accounting policies, continued

The Council initially measures its financial assets and financial liabilities at fair value. The Council subsequently measures all of its financial assets and financial liabilities at amortized cost. The Council removes financial liabilities, or a portion of, when the obligation is discharged, cancelled or expires.

Financial assets or liabilities obtained in related party transactions are measured in accordance with the accounting policy for related party transactions, except for those transactions that are with a person or entity whose sole relationship with the Council is in the capacity of management, in which case they are accounted for in accordance with financial instruments.

Financial assets measured at cost are tested for impairment when there are indicators of impairment. Previously recognized impairment losses are reversed to the extent of the improvement provided the asset is not carried at an amount, at the date of reversal, greater than the amount that would have been the carrying amount had no impairment loss been recognized previously. The amounts of any write-downs or reversals are recognized in net income.

3. Adoption of new accounting standards

On April 1, 2019, the Council adopted a new accounting standard, Section 4433 Tangible capital assets held by not-for-profit organizations (the "standard"). The most significant requirements include:

- ♦ tangible capital assets must be separated into their component parts, when practicable, and when estimates can be made of the lives of the separate components;
- ♦ tangible capital assets are written down to fair value or replacement cost to reflect partial impairments when conditions indicate that the assets no longer contribute to an organization's ability to provide goods and services, or that the value of future economic benefits or service potential associated with the tangible capital assets are less than their net carrying amounts; and
- ♦ additional disclosures when an impairment has occurred.

The adoption of the new accounting standard was applied prospectively, except the Council was permitted to recognize an adjustment to opening net assets at April 1, 2019 to reflect partial impairments of tangible and intangible assets existing at that date. The adoption of this standard did not have any impact on the statement of financial position as at April 1, 2019 and the changes in financial position for the current period.

Sir Sandford Fleming College Student Administrative Council

Notes to the Financial Statements

March 31, 2020

4. Financial Instruments

Transactions in financial instruments may result in an entity assuming or transferring to another party one or more of the financial risks described below. The required disclosures provide information that assists users of the financial statements in assessing the extent of risk related to financial instruments. Unless otherwise noted, there has been no change in risk exposure from the prior year.

(a) Liquidity risk

Liquidity risk is the risk that the Council will not be able to meet its obligations associated with financial liabilities. Cash flow from student levied fees provides a substantial portion of the Council's cash requirements.

(b) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge the obligation. The Council is exposed to credit risk in the event of non-performance by counterparties in connection with its accounts receivable. The maximum exposure to credit risk is the carrying value of accounts receivable.

(c) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in the market interest rates. The Council is subject to interest rate risk on its interest-bearing financial instruments, consisting of promissory notes payable. The promissory notes payable have floating interest rates, therefore changes in the bank's prime lending rate can cause fluctuations in interest payments and future cash flows.

Sir Sandford Fleming College Student Administrative Council

Notes to the Financial Statements

March 31, 2020

5. Related party transactions

The Council is related to Sir Sandford Fleming College. The College collects all student fees on behalf of the Council. The funds are maintained by the College and transferred to the Council upon request. At year end, the balances due from the College consist of the following:

	<u>2020</u>	<u>2019</u>
General fund	\$ 2,394,191	\$ 2,585,363
Student facilities	458,088	-
Brealey Building fund	585,415	531,393
Recreation fund	139,516	-
Academic support fund	90,528	-
Governance fund	66,022	-
Health plan fund	109,130	397,046
Provincial advocacy	41,304	-
Clubs fund	23,128	-
Transition fund	18,927	12,311
Health/wellness fund	10,437	-
Transportation	4,057,226	3,913,446
Building reserve fund	112,595	110,117
Building renovation fund	<u>699,544</u>	<u>321,519</u>
	<u>\$ 8,806,051</u>	<u>\$ 7,871,195</u>

During the year, the Council paid \$86,687 (2019 - \$92,094) to the College for utilities and cleaning services.

The Council is also related to the Frost Student Association (FSA). During the year, the Council contributed \$18,343 (2019 - \$17,945) to FSA as reimbursement of prior year wages and benefits and office expenses incurred by FSA to administer the health plan at the Frost campus. A liability of \$20,014 (2019 - \$18,343) has been recorded at year-end to account for the reimbursement of current year wages and benefits and office expenses.

These transactions were in the normal course of operations and were measured at the exchange value, which is the amount of consideration established and agreed to by the related parties.

Sir Sandford Fleming College Student Administrative Council

Notes to the Financial Statements

March 31, 2020

6. Capital assets

The major categories of capital assets and related accumulated amortization are as follows:

	2020	2020	2019	2019
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Steele Centre				
Leasehold improvements	\$ 2,497,705	\$ 1,472,202	\$ 2,497,705	\$ 1,301,346
Furniture and equipment	136,385	132,774	133,385	130,975
Administrative offices				
Leasehold improvements	299,966	149,983	299,966	129,985
Furniture and equipment	94,813	85,238	94,813	80,932
Computer equipment	<u>25,758</u>	<u>25,758</u>	<u>25,758</u>	<u>25,758</u>
	<u>3,054,627</u>	<u>1,865,955</u>	<u>3,051,627</u>	<u>1,668,996</u>
Net book value	<u>\$ 1,188,672</u>		<u>\$ 1,382,631</u>	

7. Accounts payable and accrued liabilities

Included in accounts payable and accrued liabilities are government remittances of \$Nil (2019 - \$8,698).

Sir Sandford Fleming College Student Administrative Council

Notes to the Financial Statements

March 31, 2020

8. Promissory notes payable

Promissory notes consist of the following:

	<u>2020</u>	<u>2019</u>
Bank of Nova Scotia non-revolving demand promissory note, bearing interest at a floating rate of 1.25% plus the bank's prime lending rate payable monthly, minimum principal repayments of \$99,000 due semi-annually on February 15th and October 15th, due October 2020	\$ -	\$ 59,677
Bank of Nova Scotia non-revolving demand promissory note, bearing interest at a floating rate of 1.25% plus the bank's prime lending rate payable monthly, minimum principal repayments of \$99,000 due semi-annually on February 15th and October 15th, due March 2022	<u>736,853</u>	<u>1,163,218</u>
	736,853	1,222,895
Less scheduled cash repayments	<u>(198,000)</u>	<u>(257,678)</u>
	<u>\$ 538,853</u>	<u>\$ 965,217</u>

In addition to the scheduled instalments of principal, an annual lump sum cash payment equal to surplus cash flow is to be applied as a permanent reduction to the loans. Surplus cash flow is defined as total Student Activity Fees received by the Council during the year related to student levied food services and building renovation fees less total interest and principal payments made to the Bank of Nova Scotia during the year. This payment is to be made no later than November 30th of each year.

The promissory notes were used to reimburse Sir Sandford Fleming College for the costs associated with the renovation of the Steele Centre food services and student areas and to assist with the cost of the sports field complex. As a general security agreement, a letter of undertaking and an agreement were made between the College and the Council whereby the Council agrees that if they default on any of their payments, the College may remit the Student Centre Renovation student fees collected by the College to the Bank of Nova Scotia for payment.

Principal repayments of the term loans are due as follows:

Sir Sandford Fleming College Student Administrative Council

Notes to the Financial Statements

March 31, 2020

8. Promissory notes payable, continued

	<u>2020</u>
2021	\$ 198,000
2022	<u>538,853</u>
	<u>\$ 736,853</u>

9. Restricted fund balances

Restricted balances in the general fund are comprised of the following:

	<u>2020</u>
Health plan	\$ 621,715
Student transit program	<u>3,936,136</u>
	<u>\$ 4,557,851</u>

10. Health plan operations

The Council administers a health care plan for students at both the Sutherland Campus and the Frost Campus. Students who participate in the plan pay their premiums to the College on behalf of the Council. Actual health care costs are underwritten by the plan's insurer as costs are incurred.

Sir Sandford Fleming College Student Administrative Council

Notes to the Financial Statements

March 31, 2020

11. Commitments

- (i) In fiscal 2017 the Council entered into an agreement with the College to lease approximately 11,850 square feet for the area known as the Steele Centre and Council offices. The agreement is for a 99 year term ending March 31, 2115 with basic rent payable during the term in the amount of \$10 payable on the commencement date of April 1, 2016. In addition to basic rent, the Council is responsible for an annual facility fee to cover office, cleaning and other related maintenance costs.
- (ii) The Council's food services have been contracted out to a third party with commission revenues being earned at a rate of 12.75% of net sales.
- (iii) In fiscal 2016 the Council entered into an agreement with the City of Peterborough to establish a Universal Transit Pass Program for students of the Sutherland Campus. The agreement stipulates a commencement date of June 1, 2016 for a three year term ending June 1, 2019, with the option to extend for an additional two years ending June 1, 2021. As at the date of these financial statement, an extension or new agreement with the City of Peterborough has not been signed. The cost of the program will be covered by student transit fees.

12. Allocation of expenses

The Council allocates a certain portion of their administrative expenses to the Steele Centre, health plan and transit operations each year.

Salaries and wages are allocated to the Steele Centre, health plan and transit operations based on the estimated work performed on these functions. The amounts allocated during the year to the Steele Centre, health plan, and transit operations are \$10,265 (2019 - \$32,750), \$64,726 (2019 - \$19,184), and \$81,759 (2019 - \$107,000) respectively.

Commercial insurance is allocated to the Steele Centre based on the estimated usage of space. The amount allocated during the year was \$16,020 (2019 - \$15,533).

Other administrative expenses including computer, rent, travel and employee training, are allocated to the health plan and transit operations based on the estimated usage. The amount allocated during the year was \$15,330 (2019 - \$2,500) and \$19,587 (2019 - \$18,000) respectively.

Sir Sandford Fleming College Student Administrative Council

Notes to the Financial Statements

March 31, 2020

13. Impacts of COVID-19

Since January 2020, when the first case of COVID-19 was identified in Canada, the spread of COVID-19 has severely impacted many local economies around the globe. In many countries, including Canada, businesses are being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions.

Since March 15, 2020, Sir Sandford Fleming College's campuses have been closed to students and to a limited number of staff. As a result, the Steele Centre was closed and all other student council activities were cancelled or limited.

The Council expects that there will be a decrease in fall enrolment from both domestic and international students. This is expected to translate into a decrease in student-levied fees and related revenue.

Management has responded to the pandemic by reducing expenses where possible, postponing any major purchases that are not required to maintain its general operations, and applying for government wage subsidies subsequent to year-end. Management has determined that it has adequate financial reserves that may be required over the next fiscal year as a result of the expected decline in revenue due to COVID-19.

As the events described above are considered non-adjusting subsequent events, the financial position and results of operations as of and for the year ended March 31, 2020 have not been adjusted to reflect their impact, if any. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the organization for future periods.

Sir Sandford Fleming College Student Administrative Council **Schedule of Revenues and Expenditures on SAC Services**

Year ended March 31

	2020	2019
Revenues		
Advertising	\$ 21,780	\$ 24,880
Graduation photographs	2,593	3,018
Food bank	2,952	3,011
Miscellaneous	<u>648</u>	<u>10,121</u>
	<u>27,973</u>	<u>41,030</u>
Expenditures		
Special events and promotions	13,176	12,406
School agendas	16,559	16,629
Divisional representatives	7,615	4,003
Campus engagement	<u>600</u>	<u>416</u>
	<u>37,950</u>	<u>33,454</u>
Excess of revenues over expenditures (expenditures over revenues) from student activities	<u>\$ (9,977)</u>	<u>\$ 7,576</u>

See accompanying notes to the financial statements.

Sir Sandford Fleming College Student Administrative Council

Schedule of Steele Centre Operations

Year ended March 31

	2020	2019
Revenues		
Bar operations	\$ 60,951	\$ 68,166
Food commissions	51,074	62,164
Hall rental, catering and pool table	23,191	15,349
Event ticket sales	4,406	6,754
Miscellaneous	<u>2,110</u>	<u>1,902</u>
	<u>141,732</u>	<u>154,335</u>
Expenditures		
Salaries and wages	103,504	133,328
Bar purchases and supplies	26,240	27,717
Facility fees	76,618	72,925
Operations	9,343	8,475
Insurance	16,020	15,533
Programmer events	33,474	19,900
Memberships, licenses and fees	2,275	448
Professional fees	7,667	10,180
Travel and conference	4,202	5,953
Advertising and promotion	4,080	4,648
Other	<u>1,546</u>	<u>896</u>
	<u>284,969</u>	<u>300,003</u>
Excess of expenditures over revenues from Steele Centre operations	<u>\$ (143,237)</u>	<u>\$ (145,668)</u>

Sir Sandford Fleming College Student Administrative Council

Schedule of Health Plan Operations

Year ended March 31

	2020	2019
Revenues		
Student premiums net of refunds	\$ 1,173,344	\$ 1,139,758
Interest income	<u>11,004</u>	<u>11,739</u>
	<u>1,184,348</u>	<u>1,151,497</u>
Expenditures		
Health coverage costs	1,073,899	1,045,417
Wages and benefits	64,726	19,184
Administrative	<u>37,719</u>	<u>3,164</u>
	<u>1,176,344</u>	<u>1,067,765</u>
Excess of revenues over expenditures from health plan operations	<u>\$ 8,004</u>	<u>\$ 83,732</u>

See accompanying notes to the financial statements.

Sir Sandford Fleming College Student Administrative Council

Schedule of Student Transit Operations

Year ended March 31

	2020	2019
Revenues		
Student fees	\$ 1,282,454	\$ 2,139,933
Bike Share program	9,750	19,750
Interest income	99,004	73,974
Renewals and part-time student passes	<u>(1,396)</u>	<u>11,986</u>
	<u>1,389,812</u>	<u>2,245,643</u>
Expenditures		
City of Peterborough transit services	1,067,443	922,086
Operations	8,975	113,027
Salaries and wages	81,759	107,000
Bike Share program	29,149	36,945
Administration	19,587	18,000
Rideshare	<u>4,067</u>	<u>4,068</u>
	<u>1,210,980</u>	<u>1,201,126</u>
Excess of revenues over expenditures from student transit operations	<u>\$ 178,832</u>	<u>\$ 1,044,517</u>

Sir Sandford Fleming College Student Administrative Council **Schedule of Administrative Expenditures**

Year ended March 31

2020

2019

Expenses

Salaries and benefits	\$ 285,902	\$ 148,672
Honoraria, bursaries and donations	13,269	15,566
Office supplies	9,529	4,502
Facility fees	10,069	16,168
Travel and conferences	16,543	19,244
Telephone	1,311	2,082
Professional fees	11,626	9,740
Interest and bank charges	3,484	6,055
Insurance	17,107	16,582
Marketing and promotions	7,948	8,047
Board of Directors expenses	15,063	17,861
Memberships, licenses and fees	28,831	26,444
Staff meetings and training	928	71
Miscellaneous	3,834	3,070
	<u>\$ 425,444</u>	<u>\$ 294,104</u>

See accompanying notes to the financial statements.

PRESIDENT'S REPORT

March 2021 - Public Board Meeting

The following is a summary of key updates of the President to the Board of Governors since the January 2021 Board meeting.

College System Update

The Ministry of Colleges and Universities announced grants to assist with mental health supports for colleges and universities. Fleming and Trent received close to \$400,000 in February 2021.

Micro-credential courses are now eligible for OSAP assistance as of March 2021.

There is much discussion regarding enrolment caps for private career colleges in Ontario, among the Presidents. Some colleges have exceeded agreed upon caps while others, such as Fleming, are working toward an agreement with the appropriate private career college.

Government Relations

MPP Laurie Scott was instrumental in arranging for a meeting with the Ministry of Long-term Care, Fleming College and St. Josephs at Fleming. Fleming and St Josephs presented a proposal to educate and train long-term care inspectors so that they gain practical experience and a standard framework is established. This was well received and we continue to work with the political staff in the Ministry.

Fleming Strategy

The senior management team continues to implement various initiatives related to the strategic plan while managing through the pandemic. Progress has been made in several areas including the continued implementation of the Service System Manager provincial contract, establishing an MOU with the Municipality of Dysart et al to develop a residence in Haliburton, and implementation of digital processes in the Registrars Office and through academic delivery. The Academic Plan is well underway including the new Academic Council.

A new EDI committee has been struck in the college and baseline data collection is underway. This is essential to achieving our goal of becoming a welcoming place for all.

Fleming Operations

Unfortunately during this period, a former Fleming student passed due to COVID-19 that was contracted at the large gathering at Severn Court in February 2021. A tribunal has been established as required by the college Student Rights and Responsibility Policy to review the actions of the students involved and determine appropriate next steps. Fleming continues to co-operate with Peterborough Public Health and the police on their investigations.

In Our Community.

Many of these events are highlighted on [social media](#) (my Twitter feed is @Fleming_Pres) but highlights include:

Virtual Events:

Town Hall Meeting for Faculty – Monday, Feb. 8

- Faculty invited to a Town Hall with Maureen and members of Fleming's Senior Management Team. The panel answered live Q+A from faculty.

Town Hall Meetings for Leaders

- Performance Management – Thursday, Feb. 11
 - Leaders invited to a Town Hall with Maureen, members of Fleming's Senior Management team, and Glennie Mercer, founder and principle of Glennie Mercer & Associates, an Organization Development Consulting and Coaching firm.
 - The session was interactive and participants were placed in breakout rooms to work collaboratively and bring ideas forward.
- Goal Setting – Thursday, March 18
 - Leaders invited to a Town Hall with Maureen, members of Fleming's Senior Management team, and Glennie Mercer, founder and principle of Glennie Mercer & Associates, an Organization Development Consulting and Coaching firm.
 - The session was interactive and participants were placed in breakout rooms to discuss goal setting and strategic directions.

Funding Announcement with Minister Scott, MPP Smith and MPP Piccini – Friday, Feb. 26

- Virtual announcement with Minister Scott, MPP Smith and MPP Piccini that the Ontario government will provide a total of \$695,894 to help increase access to mental health and addiction services for students at Fleming and Trent.

Politically Speaking – Wednesday, March 10

- Interviewed with [Jay Amer, Politically Speaking](#), to discuss the COVID-19 outbreak and future plans for Fleming College

Issues Management:

Severn Court Outbreak – Media Opportunities

- Interview with [Global News Peterborough's](#) Mark Giunta
- Live interview with CBC Radio's Julianne Hazlewood March 3 at 8:15 a.m.
- Morning Show with Global News Peterborough's Teresa Kaszuba March 4, 6:30 a.m.
- Interview with PTBOToday.ca's Matt Latour
- [CTV National News](#) with Lisa LaFlamme, March 4
- [CTV National News](#) with Kevin Gallagher, March 16
- [CBC Radio](#) with Sneha Agrawal, March 16
- Interview with [Global News Peterborough's](#) Tricia Mason, March 17
- Interview with Global News Toronto's Morganne Campbell, March 17

Info Session for City Council – Tuesday, March 9

- City Council was invited to a virtual meeting with Maureen, along with members of Fleming's senior management team, to provide an update on the recent COVID-19 outbreak at the Severn Court complex.

Social Media Highlights:

- This project is deeply important to @FlemingCollege. We are tremendously grateful to Minister Blair and Minister Monsef for this funding and their support.
- A well renowned researcher from #Ptbo thinks that we are finally getting there!
@FlemingCollege
- Thanks for having me last evening @jay_amer @yourtvptbo. #FlemingSafe #Trulylocal @flamingcollege

- On the National Day of Observance for #COVID19, the flags at all three of our campuses fly at half-mast to honour those we have lost, and in recognition of those who continue to fight on the frontlines for us every day.
- Proactive work done by our healthcare leaders. If you still think #COVID19 is a joke, visit the mobile hospital at @Sunnybrook in preparation for wave 3. #FlemingSafe
- I will challenge gender stereotypes and bias #ChooseToChallenge #IWD2021 #InternationalWomensDay
- Stay informed. Peterborough Public Health (@Ptbohealth) has the answers to your FAQs specific to the outbreak at Severn Court Residence, declared on February 27, 2021, here: <https://bit.ly/3bftxBB>
- To our students, staff and community, students who put our community at risk do not represent the values of @FlemingCollege. We pledge to rebuild and support one another. Please read my letter to staff and students here: <https://flemingcollege.ca/news/message-from-fleming-college-president-to-the-community-regarding-the-covid-19-outbreak-at-severn-court-in-peterborough/>
- Thank you @LaurieScottPC @DavidPiccini and @DaveSmithPtbo for your continued support of student success. @FlemingCollege @TrentUniversity
- Celebrating the incredible #WomeninScience for their contribution and innovation to science. Happy International Day of #Women and #Girls in Science, thank you for changing our world! #WomeninSTEM @flemingcollege
- Fleming celebrates #BlackHistoryMonth! Join our educational events throughout the month and honour the many Black Canadians' who have contributed to our community, our country and our world. Fleming remains a welcoming place for all.

Fleming in the News

Severn Court

MyKawartha.com | March 16, 2021

[Fleming student dies following outbreak at Severn Court, college confirms](#)

Peterborough Examiner | March 16, 2021

[Man dies after getting COVID-19 variant through Severn Court student residence outbreak](#)

PTBOToday.ca | March 16, 2021

[Dr. Salvaterra responds to death connected to Severn Court outbreak](#)

PTBOCanada.ca | March 16, 2021

[First COVID-19 Death Reported from Severn Court Outbreak near Fleming College](#)

KawarthaNow.com | March 16, 2021

[Student dies from COVID-19 outbreak at Severn Court Student Residence in Peterborough](#)

CP24 | March 16, 2021

[Man in his 30s dies after significant COVID-19 outbreak at student residence in Peterborough](#)

TorontoStar.ca | March 16, 2021

[Man dies after getting COVID-19 variant through Severn Court student residence outbreak](#)

Global News Peterborough | March 11, 2021

[Fleming College to resume in-person classes as student residence outbreak declines](#)

Global News Peterborough | March 8, 2021

[Fleming College student council supports investigation and sanctions for party](#)

KawarthaNow.com | March 3, 2021

[Fleming College president vows 'harshest possible sanctions' for students involved in COVID-19 outbreak](#)

Other

PTBOCanada.ca | March 17, 2021

[Trent and Fleming Partner for Diploma-to-Degree Programs](#)

PTBOToday.ca | March 16, 2021

[Federal government invests \\$300,000 for Fleming College project to raise awareness of human trafficking](#)

Global News Peterborough | March 15, 2021

[Fleming College gets funding for sex-trafficking project](#)

Peterborough Examiner | March 15, 2021

[Fleming College human trafficking program gets \\$300K in federal funding](#)

Global News | March 15, 2021

[Fleming College offers free tax clinic to low income households](#)

PTBOCanada.ca | March 12, 2021

[Pandemic Creates Innovation and Creativity for Fleming College Culinary](#)

TorontoStar.ca | March 11, 2021

[Fleming College receives \\$336,000 to bolster mental health supports](#)

Peterborough Examiner | March 11, 2021

[Fleming College students preparing income tax returns for free](#)

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