



# LOYALIST COLLEGE BUSINESS PLAN 2020–2021



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BOARD OF GOVERNORS



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# Loyalist College's Strategic Context



Our Strategic Plan reflects our aspirations to establish Loyalist College as a Destination College, while being responsive to the major trends and issues that are shaping Ontario's postsecondary industry.

Loyalist College operates at the intersection of many stakeholders. The College's core mandate is to provide an empowered learning and applied research network which connects and creates shared value for our students, industry and community. At Loyalist College, we understand that our continued growth and success will be based on the deep relationships that we build with the people and organizations around us.

## Vision

Loyalist College will be Ontario's Destination College, known locally, nationally, and internationally as a deliberate choice of students, faculty, and staff, where their experiences are enabled by an engaged and supportive culture.

## Mission

Loyalist College empowers students, faculty, staff, and partners through experiential, economic, cluster-based applied programs and research that provide career-ready graduates for, and knowledge transfer to, industry and the community.

## Values

CARING



CREATIVE



ENGAGING



INCLUSIVE



ACCOUNTABLE



## Strategic Directions

Loyalist College has three strategic directions that build on what makes us special and will take us to the next level of delivering excellence for our students, faculty, staff, industry and community partners.

- To become a Destination College, Loyalist is committed to providing innovative educational programming that creates career-ready graduates and is responsive to market needs. Loyalist College will create cluster-aligned programs and applied research to pursue a differentiated, market-driven, regionally-focused, cluster-based framework to learning and applied research that supports and enables student, faculty, staff, industry and community growth and development.
- Loyalist College will deliver an outstanding student experience by providing an inspiring, well-rounded, and real-world student experience that offers choice and opportunities within and beyond the classroom.
- Loyalist College will strengthen organizational development and capacity by ensuring that required structures, resources, and funding are in place and aligned to meet the needs and expectations of students, faculty, staff, industry, community and a growing College.



# Strategic Initiatives/ Business Plan for 2020–2021

The COVID-19 pandemic has and continues to create health and economic hardships around the world. Loyalist College has not escaped the impact of the pandemic. In March 2020, as the true impact of the pandemic on the Prince Edward and Hastings region became clearer, the College changed its strategic energy and focused on the health and safety of its students, staff and the greater Loyalist College community. Concurrently, the academic team focused on altering delivery modalities to support students completing the Winter 2020 semester and the running of Summer postsecondary programs.

Although we are seeing some light at the end of the tunnel on the pandemic in our region, Loyalist College will not be back to normal operation during the upcoming fiscal period. The Business Plan has been developed to address the continued safety of our staff and students, the continued delivery of high-quality academic programming, adjust to the expected reductions in tuition revenues and the COVID-19 associated cost increases. Safety and fiscal management have become the priorities for fiscal 2020/21.

However, the College must also continue the journey to a Destination College, providing exceptional academic programming, an outstanding student experience, continue our leadership in applied research and maintain the strength that is our people and ability to weather and grow from challenges like the global pandemic.

Our multi-year objectives will be realized through a series of specific annual objectives which have been significantly restrained for 2020/21.

## Strengthen Definition of Destination College and Implement Key Drivers

- Initiate work on a new Academic Plan that flows from/advances the strategy.
- Launch new, industry relevant programs:
  - Care of Vulnerable Populations
  - Pre-Service Firefighter Education & Training
  - Occupational Therapist Assistant & Physiotherapist Assistant Bridge
  - Emergency Management & Incident Response
  - Restructured suite of programs in Media Arts
  - Mechatronics
- Work with Quinte Home Builders' Association and other industry associations to determine and offer more trades-related programs that respond to local labour market needs.
- Develop and implement a business plan for stand-alone Nursing program including related curriculum development, required approvals from relevant accreditation bodies, associated bridging programs, transition plan from existing relationship with Brock University, marketing and communication plan to reach all stakeholders and future applicants, and staffing and budget requirements with an anticipated launch in 2021.
- Establish a measurable plan (1) to market and maximize the Seneca Business degree pathway and (2) to add at least one more pathway of this scope/attraction in 2020/21.
- Initiate a multi-year capital construction program that creates new spaces for Health, Wellness, Recreation and Varsity.
- Link the College to the City of Belleville bike/pedestrian trail system further integrating the College into the Belleville active transportation network.
- Continue implementation of accessibility plan.
- Deliver high-quality program spaces:
  - Creation of new Mechatronics lab
  - Develop a plan for renovation of Culinary spaces including innovative spaces to support bio-economy initiatives
  - Continue classroom renewals creating first-class teaching and learning spaces



## Deliver an Outstanding Student Experience

Establish the College's framework for Graduate Attributes to inform the development and delivery of programs that effectively prepare students with employability and life skills that will help them succeed in their careers and personal lives. These include citizenship and social responsibility; Indigenous and cross-cultural understanding; entrepreneurship and technology; health and wellness; and ecological literacy.

- Develop a plan to implement and measure the graduate attributes through mapping to course learning outcomes, co-curricular learning, work-integrated/experiential learning, and prior learning assessment.
- Expand career services to include work-integrated learning and graduate attributes.

### Support a student culture and environment that is diverse, resilient, and promotes health and well-being

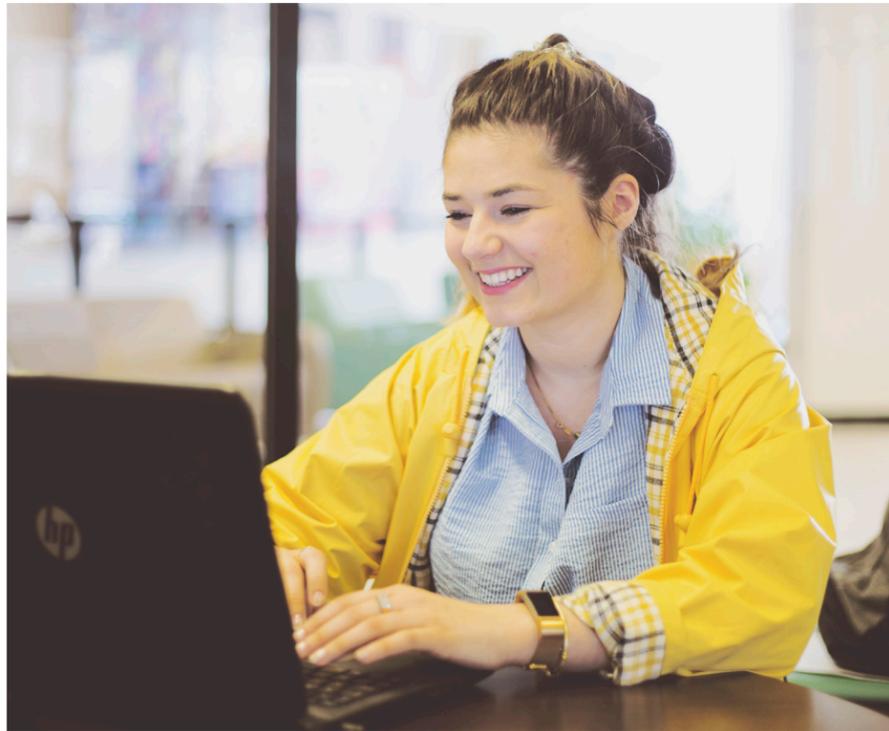
- Continue to implement strategy for health and wellness commitment with a particular focus on providing a proactive student support program in Fall 2020 for supporting students through a Loyalist created student support system that emphasizes personal contact and student success.
- Continue to focus on diversity through resourced initiatives that promote cultural and community contributions and cross-cultural community experiences.
- Advance the integration of Truth and Reconciliation recommendations into academic and extracurricular programming.
- Work with the Mohawks of the Bay of Quinte to strengthen the partnership and availability of supports for Indigenous students.

### Develop an applied learning outcomes framework

- Adopt the learning outcomes framework.
- Develop a plan to implement and measure the graduate attributes, to be implemented with a pilot project focused on a single program initially.
- Articulate and implement a robust plan to expand field education/work-integrated learning in all Schools with a particular emphasis on increased support/opportunities for international students.

### Measure and promote employability skills through co-curricular records, portfolio development, and/or badging

### Virtual Orientation and Proactive Student Support program for Fall 2020



## Cluster-Aligned Programs & Applied Research

### **Create and implement a multi-disciplinary cluster-based framework to learning and applied research**

- Develop and launch communications to socialize new framework with students, faculty and staff.
- Undertake program renewal and revitalization and begin with soft launch of renewed programs.
- Promote examples of cluster-led initiatives (e.g., Mechatronics).

### **Implement Canada's first Technology Access Centre for natural products and cannabis**

- Creation of a new research facility that will increase the College's capacity to lead applied research of commercially relevant natural products and cannabis, and support innovation by enhancing industries access to sector-relevant expertise and technology.

## Strengthen Organizational Development & Capacity

- Design a strategic recruitment function and begin its implementation.
- Conduct rollout of leadership competencies framework.
- Ensure employees are supported throughout COVID-19 crisis through communications, occupational health and safety and opportunities for varied approaches to employee engagement.

### **Identify and expand alternative revenue sources**

- Analyze alternative revenue sources, including partnerships, international students, contract training, testing services and fundraising.
- Develop plan for integration and operationalization of new External Relations and Business Development portfolio.

- Implement the Public-Private Partnership (PPP) with Toronto Business College to launch Loyalist in Toronto creating additional tuition revenue to invest in capital projects including renovations to aging academic and student services facilities.

### **Invest in organizational, faculty, and staff development, health and wellness**

- Ensure employees are supported throughout COVID-19 crisis through communications, occupational health and safety and opportunities for varied approaches to employee engagement

### **Develop an integrated planning model, including a risk management framework**

- Develop a risk management framework and risk register.

### **Sustained commitment to Strategic Enrolment Management**

- Continue to develop a Strategic Enrolment Management plan and companion International Strategy with the added lens of post-COVID-19 implications.
- Initiate the development of an Academic Plan.
- New initiatives to increase enrolment of Indigenous students.

# Report of the 2020–2021 Annual Budget



## Setting the Context for the Budget

Almost 93% of core operating revenue to the College is derived from student enrolment in the form of Operating grants from the government and student tuition and other fees. Much of this revenue stream is directed and regulated by government with limited flexibility for Colleges to increase revenue.

Enrolment-based core operating grant funding continues to be allocated based on the corridor funding model designed to create stability and funding predictability. This funding methodology will ensure grant revenue remains constant if enrolment remains within +3% or -7% of the enrolment midpoint.

The midpoint is calculated from the average of the 2016/17, 2017/18, and 2018/19 weighted funding units (WFU). This is a moving average based on a 2-year slip, 3-year average. This model allows for predictability on core grant funding but it also means there is no incremental grant funding for growth in domestic enrolment or for a change in program mix.

In 2020/21, the College will fully launch the Loyalist College in Toronto campus in partnership with Toronto Business College. This Private-Public Partnership (PPP) creates international student enrolment targets for the Toronto campus at a 2:1 ratio to the International student enrolment on the Belleville Campus. The net revenue generated from the PPP is to be invested into the home campus located in Belleville.

The Loyalist College annual budget was developed in a transparent and collaborative process with all College departments and schools. The impact of the pandemic on both domestic and international enrollment has created huge revenue uncertainty. Unique to fiscal 2020/21, a scenario-based enrolment plan was created that considered a significant number of inputs in determining a reasonable enrolment plan to create this year's budget. Each department or school was asked to submit a comprehensive budget planning report based on this scenario-based enrolment projection.

For the 2020/21 planning period the College is committed to minimizing the impact of the pandemic on current and future budget years. The College has opted for a deficit budget that is manageable and within the operating surplus from 2019/20. Significant expense reduction strategies were implemented and any investment decisions were based on the immediate needs of supporting the Colleges staff and students. The College must continue to move forward but with enhanced focus on meeting and improving on the targets set within the budget.

This budget includes reinvestments to support future academic program development efforts and to support the launch of new programs this academic year. Additional funding is being provided to support the anticipated needs of supporting staff and students through the remaining months of the COVID-19 pandemic.

The College's Strategic Plan and Strategic Mandate Agreement promotes the vision of Loyalist College as a Destination College. These two strategic documents guide academic and thus financial priorities and this budget is aligned with these plans.

### 2020-2021 Budget

The proposed budget for 2020/21 is showing a net deficit of \$4.318M. This deficit includes reduced revenue expectations from the PPP (\$881K) and funds to be contributed to the restricted reserves (\$705K). Therefore, the remaining unrestricted deficit is \$5.773M. PPP funds will be held to strategically invest into the Belleville campus. A \$1.5M contingency fund has been setup to support unforeseen events.

## Loyalist College 2020/21 Budget Statement

	2019/20 Budget	2020/21 Budget	Variance
Grant Revenue	\$25,991,240,	\$24,739,178	(\$1,252,062)
Tuition Fees	\$29,301,431	\$25,387,609	(\$3,913,822)
Other Student Fees	\$2,003,354	\$1,878,395	(\$124,959)
Other Revenue	\$894,912	\$1,449,943	\$555,031
Amortization of Deferred Capital Contribution	\$2,143,000	\$2,488,000	\$345,000
<b>Total Operating Revenue</b>	<b>\$60,333,937</b>	<b>\$55,943,125</b>	<b>(\$4,390,812)</b>
<b>Net Contribution</b>			
<b>Envelope Contributions</b>	<b>\$991,750</b>	<b>\$1,222,127</b>	<b>\$230,377</b>
Loyalist Training & Knowledge Centre	\$161,115	\$194,291	\$33,176
LES	\$522,145	\$664,607	\$142,462
Private-Public Partnership	–	\$881,691	\$881,691
<b>Entrepreneurial Total Contributions</b>	<b>\$683,260</b>	<b>\$1,740,589</b>	<b>\$1,057,329</b>
Parking Lots	\$77,040	–	(\$77,040)
Scholarships	(\$100,000)	(\$80,000)	\$20,000
Bookstore	\$142,000	\$132,000	(\$10,000)
Dining Hall	\$125,000	–	(\$125,000)
Residence	\$651,150	(\$670,706)	(\$1,321,856)
<b>Ancillary Total Contributions</b>	<b>\$895,190</b>	<b>(\$618,706)</b>	<b>(\$1,513,896)</b>
<b>Total Net Revenue</b>	<b>\$62,904,137</b>	<b>\$58,287,135</b>	<b>(\$4,617,002)</b>
<b>Expenses</b>			
Academic & Student Services	\$40,722,452	\$39,548,274	\$1,174,178
Administration, Governance & Advancement	\$13,575,249	\$12,937,650	\$601,599
Amortization of Capital Assets	\$4,040,100	\$4,380,000	(\$339,900)
College-Wide	\$3,154,266	\$5,703,740	(\$2,549,474)
<b>Total Operating Expenses</b>	<b>\$61,492,067</b>	<b>\$62,605,664</b>	<b>(\$1,113,597)</b>
Net Surplus (Deficit) for the Year	\$1,412,070	(\$4,318,529)	(\$5,730,599)

## Loyalist College 2020/21 Budget CFIS Statement

	2019/20 Budget	2020/21 Budget	Variance
<b>Revenue</b>			
MCU Grants and Other Government Grants	\$32,601,696	\$31,581,423	(\$1,020,273)
Tuition Fees	\$29,392,546	\$30,361,715	\$969,169
PPP Tuition	–	\$10,114,650	\$10,114,650
Student Fees	\$4,931,973	\$6,668,292	\$1,736,319
Ancillary	\$3,344,600	\$1,961,769	(\$1,392,831)
Other Revenue	\$2,841,170	\$2,379,817	(\$461,353)
Amortization of Deferred Capital Contributions	\$2,143,800	\$2,488,000	\$344,200
<b>Total Revenue</b>	<b>\$75,255,785</b>	<b>\$85,545,666</b>	<b>\$10,289,881</b>
<b>Expenditures</b>			
Salaries & Benefits	\$48,754,698	\$52,287,914	(3,533,216)
Transportation & Communication	\$1,657,079	\$1,237,816	\$419,263
Services	\$6,138,527	\$18,871,375	(\$12,732,848)
Maintenance, Utilities & Rentals	\$4,664,878	\$4,699,796	(\$34,918)
Supplies & Minor Equipment	\$2,794,713	\$2,344,635	\$450,078
Amortization Expense	\$4,040,100	\$4,380,000	(\$339,900)
Interest & Insurance	\$1,544,325	\$1,690,967	(\$146,642)
Other Expenditures	\$4,249,395	\$4,351,692	(\$102,297)
<b>Total Expenditures</b>	<b>\$73,843,715</b>	<b>\$89,864,195</b>	<b>(\$16,020,480)</b>
Net Operating Surplus (Deficit)	\$1,412,070	(\$4,318,529)	(\$5,730,599)



# Discussion of Major Revenues & Expenditures

## Grant Revenue

The 2020/21 Budget is projecting a significant reduction in grant revenue. A primary driver of this reduction is International Student Recovery. All Ontario colleges pay back to MCU \$375 per international student, per semester in the form of a grant recovery. Due to Loyalist's increased enrolment of full-time international students, the College is projecting significantly higher International Student Recovery funds to be paid to MCU, reducing total grant revenue. Additionally, the proposed budget includes a modest decrease to Second Career grant funding for 2020/21 based upon historical results and trends.

The Small, Northern, Rural grant projection remains at \$4.1 million plus a continuation of a \$2.4 million top up funding that is equivalent to what was budgeted in 2019/20.

## Tuition & Ancillary Fees

In 2019, the Provincial Government announced that all colleges and universities are required to cut domestic tuition fees by 10% and that they would then remain frozen at that level for fiscal 2020/21. Factoring in the traditional 3% increase to funding tuition this cut results in a reduction of \$766,000 in unrealized potential revenue for 2020/21.

It is anticipated that the pandemic will have a major impact on both international and domestic enrolments. This will result in a loss of \$4.149M in full-time student tuition revenue from the 2019/20 budgeted amount.

The Provincial Government's Ancillary Fee Optimization mandate, which requires colleges and universities to make certain ancillary fees optional as opposed to mandatory was implemented in 2019/20. Recent court decisions have overturned this mandate; however, the Province will appeal that decision. The fiscal impact of this mandate on the College was minimal in 2019/20 and as such the College will continue with the optional fee structure in 2020/21. Based on 2019/20 results we anticipate any impact on the 2020/21 budget to be minor. However, the reduction in anticipated student enrollment will impact gross ancillary revenue. This has been offset with corresponding expense reductions.

## Expenditures

A number of new programs are being added for 2020/21 and include: Pre-Service Firefighter Pre-Service Firefighter Education & Training and Care of Vulnerable Populations. The net increase in expenses to support the new programming is approximately \$330K.

The total salary and benefit expenses budgeted in the draft 2020/21 budget is \$52.29M, about 2/3 of total College budgeted expenses. The vast majority of these budgeted expenses will be paid to employees whose compensation is governed by collective agreements. These collective agreements include provisions for salary increases that have been included in all budget submissions across the College. The estimated total impact of these compensation increases due to collective agreements is approximately \$1.2M.

The capital net amortization cost has remained flat (less than 1% variance) year over year. This year's capital budget entails significant renewal projects, enhancing the college facility to support Health & Wellness, purchasing and upgrading equipment, and undertaking projects to address accessibility. Further detail on the capital budget is included later in this report.

## Enveloped, Entrepreneurial, & Ancillary Activity

Net revenue, as produced by the College's Ancillary, Entrepreneurial and Enveloped divisions, excluding any PPP revenue, is budgeted about \$1.11M less in 2020/21 than was budgeted in 2019/20. This decline is primarily driven by a significant reduction planned in ancillary revenue contributions driven by fewer students planned to be on campus and in Residence for 2020/21. This is slightly offset by an increase in planned contributions from Entrepreneurial.

## Strategic Investments

Through the 2020/21 budget process, a number of strategic investments were requested. The budget committee reviewed the requested investments and made decisions to ensure that the enrolment plan can be supported, risks are mitigated and that strategic objectives including an Outstanding Student Experience, a Strengthening of Organizational Development & Capacity and Destination College are being addressed within the resources available.

Due to the pandemic and associated it places on the Colleges fiscal situation almost all strategic investments have been put on hold and funding is fully dependent on revenue targets being significantly higher than budgeted. The only exceptions are those investments critical to the ongoing delivery of first-class academic programming.

# Risks to the Budget

Through the effective management of Loyalist College’s budget over the past few years, the College Executive Team (CET) had been able to capably navigate the challenges presented by long-term systemic issues to prepare for the uncertainty of issues like the development of the COVID-19 pandemic and the hardening of the insurance market.

The College’s finances will be significantly challenged by the COVID-19 pandemic. Although the Federal and Provincial governments are offering financial assistance in various forms, the reality is that not many of the associated costs are expected to be fully recovered. And the current economic conditions will put additional pressures on the College’s resources in the near term due to the anticipated reduction in enrolments both domestically and internationally.

The continued restrictions on gatherings is hindering the College’s ability to function fully in the format it was designed for. This is critical to Loyalist which relies on being a “Destination” choice. Travel restrictions are creating significant challenges for a large portion of the College’s student body and making it difficult to project budgets into the near future with any certainty.

The College’s insurance program has undergone a second straight year of significantly increased premiums due to the continuing ‘hard market’ and the exit out of the Higher Education sector by a majority of insurers. The significant increase in the College’s property deductible to \$250,000 per occurrence creates a substantial financial exposure to the College in the event of large loss. This exposure can be mitigated through loss mitigation strategies and funding a reserve to offset any shocks to the operational budget.

Risk	Impact	Likelihood	Mitigation Strategies	Risk Trend
International Students	Severe	Moderate	<p>Retain those students that are already registered in Loyalist programs and are in Canada through outreach programs and maintaining a strong connection.</p> <p>Develop a method to start programs at Loyalist remotely from home country.</p> <p>Increase international recruitment efforts to recruit current students and those a year or two out.</p> <p>Diversify the sources of international students beyond current catchment.</p> <p>Dedicate new resources dedicated to awareness of Loyalist as an option and to supports for these students.</p>	↑
Domestic Students	Severe	Moderate	<p>Retain those students that are already registered in Loyalist programs and are in Canada through outreach programs and maintaining a strong connection.</p> <p>Continue with three-year Strategic Plan.</p> <p>Focus marketing on skills training and employability.</p> <p>Focus on ‘Destination’ concept and develop further.</p>	↑
High Deductibles	Severe	Significant	<p>Determine sources of funding for significant property losses to pay for the deductible.</p> <p>Increase loss prevention activities.</p> <p>Assess deferred maintenance and list most critical areas that need to be address to prevent losses.</p> <p>Start process of seeking alternative insurance options.</p>	→

# Loyalist College 2020–2021 Capital Budget



The 2020/21 Capital and Project Plan continues to invest in our academic, technology and student support equipment and to address deferred maintenance infrastructure requirements. The plan is funded through capital grants from the government as well as through operating funding and reserves. Although there is infrastructure funding from the government, additional funding is still required to allow deferred maintenance spending to rise to more appropriate levels. This fiscal additional cash flow review will be completed prior to finalizing any large project commitments.

### Capital Funding

The following shows the funding that is received for capital and equipment as well as the internal resources that are allocated for capital expenditures.

Funding Source	Amount
College Equipment & Renewal Fund (CERF)	\$324,015
Apprenticeship Enhancement Fund	\$280,000
Residence Reserve	\$145,000
Student Government	\$362,250
Amortization	\$2,066,580
Internally Restricted Funds	\$4,577,000
Technology Access Centre	\$2,000,000
<b>Total</b>	<b>\$9,754,845</b>



## Capital Expenditures

### Academic Equipment: \$658,615

This expenditure will support the replacement, renewal and addition of new equipment that supports academic programming throughout the College. Funding will support a cross section of programs at the College from Manufacturing to Biosciences to Health Studies.

### Student Projects: \$362,250

These are projects that are identified by Student Government and funded by the student capital fees. Projects this year include the introduction of an electronic medical records system to support the Health Centre, upgrading of the Shark Tank Pub, new fitness equipment and a number of smaller projects around the campus.

### Technology Access Centre: \$2,605,980

Creation of a new research facility that will increase the College's capacity to lead applied research of commercially relevant natural products and cannabis, and support innovation by enhancing industries access to sector-relevant expertise and technology. Funding will create a new and upgraded research facility filled with new state-of-the-art research equipment.



### Information Technology: \$375,000

This expenditure supports the technology and infrastructure that supports students, faculty and staff in all of their daily technology driven activities. Three major initiatives have been funded this year. The redesign and development of a new, feature-rich and innovative website that will provide easy access to information that showcases Loyalist College as a destination. The second project is the completion the hyper-convergence back office infrastructure that will support high performance access to localized workloads and position the College to better leverage cloud-based services or peak workloads. Lastly, work to update the wireless infrastructure across the residence complex, making all building and locations equivalent will be completed.

### Grounds: \$473,000

The Belleville campus sits on over 200 acres of land. These include expansive naturalized areas to the north and east of the Kente building to the parking lots, walkways, lighting and gardens and tress to the west and south. The City of Belleville has committed to completing the pedestrian/bike path connection from Avondale to Avonlough in 2020. Funding has been allocated connect the campus to the City of Belleville active transportation network.

A paved pathway will be constructed from the back of the Kente building to Potters Creek and a bridge will be installed to cross the creek. Integration into the City's active transportation network will provide safe alternative transportation options to staff and students.



**Building & Equipment Maintenance: \$520,000**

This includes funding for projects that are required in order to perform regulatory and preventative maintenance in areas that are deemed to be in most need. A third-party Facilities Condition Assessment and current operational challenges are used to prioritize projects. Funding will focus on upgrades to residence to support students living on campus, upgrades to the lighting and data cabling within the library and continued remediation efforts on ACM within the College.

**Accessibility: \$260,000**

Accessibility is a key goal for Loyalist College. It is important that our facilities are accessible to all students and staff. An accessibility audit was conducted and used to guide decisions on what projects are of the highest priority. The focus of this expenditure will replace the external stairway around Alumni Hall with an accessible access that also leads to the new outdoor Indigenous Centre. A number of smaller projects will address some outstanding stairwells, restrooms, door handles, etc.

**Building Enhancement: \$4,500,000**

These are capital projects to support enhancements to the facility that are not deemed to be a maintenance item but need to be completed to support the overall function and esthetic of the facility. These projects have an impact on the facility-related Key Performance Indicators and the strategic objective of becoming a Destination College. This category includes the annual renewal of classroom space throughout the College.

A major enhancement will be a new Integrated Health and Wellness facility that will be built on top of the existing student centre. This facility will provide one location for students and staff to access all Health and Wellness services offered by the College. This facility will include the Health Centre, Counselling, Accessibility Services, Wellness and the Spa. This is the first phase of a multiyear building enhancement plan to address key areas of the institution that provide key services and amenities to the student population.



Capital Projects	Estimated Cost	Amortization Expense	External Revenue Funding	Funding Source
Academic Equipment	\$658,615	\$123,533	\$123,533	CERF/AEF
Student Projects	\$362,250	\$46,013		Student Reserves, Ancillary
Technology Access Centre	\$2,605,980	\$419,206	\$385,209	Ontario Research Fund/Canada Foundation For Innovation (CFI)/Amortization
Information Technology	\$375,000	\$70,500		Amortization
Grounds	\$473,000	\$47,300		Amortization
Building & Equipment Maintenance	\$520,000	\$27,000		Amortization
Accessibility	\$260,000	\$13,000		Amortization
Building Enhancement	\$4,500,000			Amortization
<b>Total</b>	<b>\$9,754,845</b>	<b>\$746,551</b>	<b>\$508,742</b>	



**You're  
going  
places.**

**376 Wallbridge-Loyalist Road | Belleville, Ontario K8N 5B9**