

DATE: January 8, 2024

TO: Algonquin College Leadership Team
Algonquin College Executive Team
Finance Managers, Business Administrators and Budget Officers

FROM: Teri Kinnunen, Manager, Corporate Planning

SUBJECT: First Quarter 2024-25 Financial Projection

Please cascade this information to the appropriate team members in your Area.

Finance will be producing a First Quarter 2024-25 Financial Projection report that will identify any significant changes to the 2024-25 Approved Annual Budget. A change to the First Quarter Projection process this year includes opening up the **Q1 Projection 2024-25** version in Adaptive Planning much earlier than prior years. Adaptive Planning will be available for First Quarter Projection updates during the following period:

- Adaptive Planning opens for Q1 January 8, 2024 @ 9:00 a.m.
- Adaptive Planning closes for Q1 July 19, 2024 @ 4:00 p.m.

The initial Q1 Projection 2024-25 version in Adaptive Planning will be a copy of the Annual Budget 2024-25 version. Data within the Q1 Projection 2024-25 version, such as the program tuition fees and international premiums, may be updated later but any changes to the data will be communicated in advance. As the 2024-25 Annual Budget has not yet been approved, changes to the data are not anticipated but could occur. In the event of changes to the 2024-25 Annual Budget which would impact the Q1 Projection 2024-25, the changes will be communicated to the impacted areas. Approval for the 2024-25 Annual Budget will be requested from the Board of Governors on February 26, 2024.

For information on how to update data within Adaptive Planning, please refer to the [Adaptive Planning Data Entry User Guide](#) available on MS Teams. A First Quarter 2024-25 Quick Reference Guide will be available once the dates for the updates to data have been finalized.

Questions or concerns can be directed to the Corporate Planning Team by contacting Teri Kinnunen (kinnunt@algonquincollege.com).