

# SHERIDAN BUSINESS PLAN

## 2021-2022

Sheridan

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## **Land Acknowledgement Statement**

Sheridan acknowledges that all of its campuses reside on land that for thousands of years before us was the traditional Territory of the Mississaugas of the Credit First Nation, Anishinaabe Nation, Huron-Wendat and the Haudenosaunee Confederacy.

# Integrated Planning at Sheridan

Integrated planning is the means by which Sheridan is advancing its ambitious strategic plan, Sheridan 2024: Galvanizing Education for a Complex World. The integrated planning process provides a sustainable approach to institution-wide planning that supports evidence-informed decision making, organizational performance measurement, and college-wide budgeting to achieve resource optimization in support of Sheridan’s vision and strategic objectives. The Integrated Planning and Analysis (IPA) team provides integrated analysis, real time data and research to inform College stakeholders. A core component of integrated planning is the development and approval of Yearly Objectives and Divisional Business Plans, a process which is intentionally aligned to our budget allocation and employee performance development processes.

In Winter 2021, Sheridan’s Faculties and administrative areas were actively engaged in developing their 2021/22 Divisional Business Plans. The process provided staff and leaders with a shared opportunity to reflect on their current work and propose supporting actions that will advance their respective priorities. The proposed Divisional Business Plans were brought forward to Sheridan’s executive leadership committee, where facilitated dialogue and structured priority setting exercises led to the articulation of Year Three (2021-22) Objectives for the organization. These Year Three Objectives were used to contextualize and inform strategic investment decisions and allocations for 2021/22. Sheridan’s planning framework and process promotes nimbleness and ensures the College can respond deftly and effectively to changing circumstances, including those related to the COVID-19 pandemic.



Business Units develop plans with supporting actions. Integrated Planning synthesizes and analyses the plans to lead the Strategic Priority Setting process.

Through the Strategic Priority setting process, the College’s executive Leadership committee refines, prioritises and identifies objectives with relevant supporting actions.

Integrated Planning leads the scoping of strategies/priority areas into project(s) with deliverables, milestones and interdependencies. Scoping is integrated with Finance, IT and Facilities.

Development and implementation of a Performance Measurement criteria and tools (cascading from strategy to projects). Reporting is done on a quarterly basis to ensure projects are on track.

## Institutional Response to COVID-19

Sheridan's Strategic Plan – and its recognition of the importance of higher education in today's era of unprecedented change and disruptive innovation – has framed the organization's pandemic response and recovery plan. As conditions and directives from a variety of regulators continue to evolve, Sheridan's efforts are further guided by Sheridan's Guiding Principles for Recovery Planning:

- The physical health and holistic wellbeing of our entire learning community is paramount.
- Across as many academic programs as possible, we will facilitate winter semester completion for learners through an alternate/remote delivery model that facilitates social distancing. In all instances, planning will respect the pillars of our Academic Plan: character, quality and accountability.
- Sheridan will navigate the Pandemic response *together*, as a learning community, in ways that demonstrate kindness, generosity, and compassion.
- Safeguarding the long-term economic sustainability of Sheridan is an imperative.
- Our long-term lens will remain rivetted to the four priorities and five enablers crystalized in our Strategic Plan.

Our pandemic response continues to be stewarded by leaders and subject matter experts from across the institution. Reporting to our Executive leadership committee, Sheridan has ensured alignment of planning across the Academic Division, Institutional Research, the Emergency Operations Committee and the Galvanizing Education Hub. Working in tandem, these teams are responsible for identifying supporting actions to fuel recovery planning and the advancement of objectives.

# Sheridan's Strategic Plan

## Galvanizing Education for a Complex World

### Our Vision

Sheridan is the epicentre for ground-breaking, standard-setting higher education that unleashes everyone's full potential and empowers people to flourish in and shape an ever-changing world.

### Our Mission

Cultivate resourceful, highly skilled, and creative people and communities through crosspollinated, active learning and the relentless incubation of new ideas.

### Our Strategy

To reach our guiding vision, we'll focus on achieving four priorities (our actions), which are supported by five empowering enablers (the commitments that underpin our efforts).

#### Priorities

1. Exceptional teaching, research and creativity
2. Boundless Opportunities
3. Agility and Potential
4. Reciprocal Work-Learn Relationships

#### Enablers

1. Inclusion and Equity
2. People-centric Technology
3. Flourishing Workforce
4. Healthy and Creative Communities
5. Fiscal and Environmental Sustainability

## Sheridan 2024 is an actionable strategy that:

### Responds to what the next decade may hold

Innovation will continually reshape how we work, learn, live and communicate. The future needs people who thrive on change and can re-gear to seize emerging opportunities.

### Retains the best of our roots

We're building on our strong foundation of hands-on learning, small class sizes, tight connections with industry, applied research, creative activities and our trailblazing ethos.

### Re-imagines how Sheridan must evolve

We're advocating for key attributes like the ability to offer applied master's degrees and giving our graduates unfettered access to graduate studies. We'll also co-design new options for work-learn connections that fuse the worlds of work and study.

The following pages highlight the Year Three Objectives for the 2021/22 fiscal year that align with the priorities and enablers of Sheridan's Strategic Plan. The full Strategic Plan can be found in Appendix A.

## Objective 1: Promote Health, Safety and Well-being

We will advance this objective through the completion of the following strategic goals:

### Campus Wellness Strategy

Enact the four pillars of Whole Systems Approach, Healthy and Supportive Environments, promotion of Life Long Wellness, and enhancement of Inclusive Wellness Services to enhance the mental, physical, and social wellbeing of employees and students.

*Enabler 4: Healthy and Creative Communities*

### On-campus Pandemic Operations

Plan and implement on-campus activities, use of spaces, and movement of people to comply with Public Health directives for post pandemic recovery.

*Enabler 4: Healthy and Creative Communities*

### Healthy and Sustainable Environments

Advance plans, priorities and projects that optimize the built environment of our campuses, promote environmental sustainability, and make a positive contribution to our local communities.

*Enabler 5: Fiscal and Environmental Sustainability*

### Flexible Workplace Strategy

Develop a phased and sustainable approach to advance a Flexible Workplace Strategy.

*Enabler 3: Flourishing Workforce*

## **Objective 2: Academic Innovation**

We will advance this objective through the completion of the following strategic goals:

### **Strengthen Key Drivers**

Fuel academic innovation by advancing credentials and pedagogy, new frameworks, teaching practices, modalities and the use of evidence informed decision making.

*Priority 1: Exceptional Teaching, Research and Creativity*

### **Sustainable Development Goals**

Integrate Sustainable Development Goals into the Sheridan's Signature Learning Experience.

*Priority 1: Exceptional Teaching, Research and Creativity*

### **Flexible Opportunities for Open-ended Learning**

Create coherent, flexible options for learners to access and expand their learning through pathways and transfers, new short form credentials, and improved delivery methods.

*Priority 2: Boundless Opportunities*

### **HomeRoom**

Provide a continuum of connected academic, career, advising and support services from pre-arrival and assessments through to course selection for guided exploration and informed decision-making from semester one to completion.

*Priority 2: Boundless Opportunities*

### **S-Sense**

Continue to develop and implement S-Sense – Sheridan's signature palette of capabilities – as part of Sheridan's Signature Learning Experience.

*Priority 3: Agility and Potential*

### **Employer Engagement Strategy**

Expand employer network, engagement and work integrated learning opportunities for students.

*Priority 4: Reciprocal Work-Learn Relationships*

### **Internationalization and Global Connectivity Strategy**

Establish an outward, proactive approach to global connectivity through intentional global and local impact, by educating students to be critical thinkers, global citizens and change-makers, by building global identity and profile, and through strategic coordination and improved infrastructure.

*Priority 1: Exceptional Teaching, Research and Creativity*



## Objective 3: Equity, Diversity, and Inclusion

We will advance this objective through the completion of the following strategic goals:

### EDI Metrics

Improve the quality of inclusive decision-making, service delivery and programming by establishing EDI standards and benchmarks and collecting data.

*Enabler 1: Inclusion and Equity*

### Pipeline Project

Develop a framework for intervention to facilitate access to our disciplinary strengths, at the primary school level, regardless of economic status or race.

*Enabler 1: Inclusion and Equity*

### EDI Strategies

Develop foundational pillars that support an environment where everyone is bringing their full potential and experiences.

*Enabler 1: Inclusion and Equity*

## Objective 4: Recalibration

We will advance this objective through the completion of the following strategic goals:

### Galvanizing Education Hub

Catapult the organization forward and drive innovation through co-creation/co-design and strengthening our change-making capacity.

*Priority 1: Exceptional Teaching, Research and Creativity*

### Sheridan Brand

Complete the roll-out of the refreshed Sheridan brand to publicly position Sheridan as the epicentre for a new kind of education and to advance enrolment recovery.

*Priority 1: Exceptional Teaching, Research and Creativity*

### Anchor Institution

Continue to raise Sheridan's visibility and strategic influence as an anchor institution in our home communities of Brampton, Mississauga and Oakville.

*Priority 2: Boundless Opportunities*

### Fundraising and Advancement

Inspire philanthropic commitments to advance the priorities and enablers articulated in the Strategic Plan.

*Enabler 5: Fiscal and Environmental Sustainability*

### Alumni Relations

Deepen alumni involvement and loyalty by celebrating achievements, creating opportunities for involvement, and inspiring life long learning at Sheridan.

*Enabler 5: Fiscal and Environmental Sustainability*

### Academic Resource Management

Develop and implement practices including a robust Strategic Enrolment Plan (SEM) Plan, administrative infrastructure design and efficiencies, Activities Based Budgeting (ABB) preparation, and focused assignments to strengthen and steward the financial and administrative capacity of the academic division.

*Enabler 5: Fiscal and Environmental Sustainability*

### **Pandemic Recovery and Recalibration**

Develop and implement practices that support Sheridan's pandemic recovery and future fiscal sustainability.

*Enabler 5: Fiscal and Environmental Sustainability*

### **Corporate Governance Transformation**

Strengthen organizational effectiveness and corporate governance by ensuring compliance through agile policies, processes, and frameworks to respond to complexity and uncertainty in pandemic recovery and recalibration efforts.

*Enabler 5: Fiscal and Environmental Sustainability*

### **Privacy Framework**

Develop and implement a robust and comprehensive institutional privacy framework.

*Enabler 5: Fiscal and Environmental Sustainability*

### **Data Governance**

Develop an institutional data governance framework.

*Enabler 5: Fiscal and Environmental Sustainability*

### **Promote Technology Adoption**

Promote an organizationally aligned and holistic approach to technology and systems adoption.

*Enabler 2: People-Centric Technologies*

### **Talent Management Strategy**

Develop and implement talent management programming to strengthen Sheridan's position as an employer of choice in higher education.

*Enabler 3: Flourishing Workforce*

### **HR Administration, Processes and the Employment Experience**

Continue enhancing key HR strategies and processes to support operational effectiveness and compliance and to harness the use of data to improve the employee experience across the lifecycle.

*Enabler 3: Flourishing Workforce*

### **Change Management**

Develop and implement training and change management expertise (i.e., including models, tools, processes, resources).

*Enabler 3: Flourishing Workforce*

### **Decision Supports for EIDM**

Provide expertise in primary research, data analysis & modeling, and planning supports to fuel evidence-informed decision making (EIDM).

*Enabler 5: Fiscal and Environmental Sustainability*

# Appendix A: Strategic Plan

# Sheridan | **2024**

Galvanizing Education  
for a Complex World

October 1, 2019

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Sheridan acknowledges that all of its campuses reside on land that for thousands of years before us was the traditional Territory of the Mississaugas of the Credit First Nation, Anishinaabe Nation, Huron-Wendat and the Haudenosaunee Confederacy. It is our collective responsibility to honour and respect those who have gone before us, those who are here, and those who have yet to come. We are grateful for the opportunity to be working on this land.

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# Introduction

## **The world is changing fast. Sheridan graduates will navigate it with confidence.**

At 52 years young, Sheridan has mastered its original mandate. We're known for our trailblazing programs, high quality standards, strong ties to industry, and our wide span of credentials that enable our graduates to find meaningful work in their chosen fields.

We also know that innovation is continually reshaping how we work, learn, communicate and live. Just as the world continues to change, so must we.

Over the course of six months, we brought together over 3,000 voices from across Sheridan and our broader community to build a shared vision for the future. We explored what the next decade may hold, what our community most values and how we must powerfully evolve.

Our resulting plan is called Sheridan 2024 – Galvanizing Education for a Complex World.

This actionable strategy builds on the best of our history and incorporates chosen elements of colleges, polytechnics and universities to architect a new, composite and visionary form of higher education.

A Sheridan education will give learners discipline-specific skills – rooted in academic rigor – while fostering individual transformation by developing students' capacity for agility, self-direction, calculated risk taking and imagination. Our plan also calls on us to be a resource hub and anchor in our communities that accelerates economic development and fuels social innovation.

We invite you to read the pages that follow to explore our bold plan for the future. We hope you'll be as excited as we are about the many ways in which Sheridan will unlock people's potential, prepare our graduates to thrive on change, and empower them to seize a possibility-filled world with confidence.

Sincerely,



Janet Morrison, Ph.D.  
President and Vice Chancellor



John E. Fleming, C. Dir.  
Chair, Sheridan Board of Governors

# Sheridan's five-year strategy

The Sheridan 2024 strategy is called **Galvanizing Education for a Complex World**.

In this context, “galvanize” has a double meaning; it is a call to action to all providers of higher education to reshape themselves to prepare people for the uncertainty and unbridled potential of the future; and it plays on the meaning of coating a metal with a protective layer, suggesting that learners at Sheridan will be fully reinforced to thrive in a complex world.

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## Sheridan's vision

Sheridan is the epicentre for groundbreaking, standard-setting higher education that unleashes everyone's full potential and empowers people to flourish in and shape an ever-changing world.

## Sheridan's mission

Cultivate resourceful, highly skilled, and creative people and communities through cross-pollinated, active learning and the relentless incubation of new ideas.

# Sheridan's first principles<sup>1</sup>

» **INSPIRED QUESTING**

We believe that with creativity, curiosity, collaboration and courage, we will fulfil individual potential and collectively find the answers to the tough questions facing our world.

» **INTENTIONAL IMPACT**

We focus on, invest in and say yes to the things that matter, and we are letting go of things we no longer need.

» **EMOTIONAL ACUMEN**

We believe personal development is a lifelong endeavour, we support each other to grow, and we act with empathy, inclusiveness, fairness and awareness of the consequences of our actions.

» **RADICAL ENGAGEMENT**

We believe that we are better humans and make more meaningful choices when we make generative connections across worldviews, life experiences, cultures and disciplines.

» **TRAILBLAZING**

We believe it's our profound responsibility to cultivate the thought leadership, personal capacity and systemic change we need to navigate and shape an uncertain world.

» **ALL EMBRACING EXCELLENCE**

We strive towards mastery in everything we do.

## Sheridan's strategy

To reach this guiding vision, Sheridan will focus on four priorities, with five enablers.



<sup>1</sup>First principles: A basic assumption that can't be broken down any further (essential truths).



# Four priority areas of impact

- 1 Exceptional teaching, research and creativity
- 2 Boundless opportunities
- 3 Agility and potential
- 4 Reciprocal work-learn relationships

# Exceptional teaching, research and creativity

## Goal

Strengthen Sheridan's unique blend of teaching excellence, hands-on learning, research, innovation and exceptional creativity to prepare students, faculty and staff to shape and navigate the future.

## Year one objective

Assert and brand Sheridan's unique role as a trailblazer, defining and galvanizing higher education for the evolving world.

## Bringing it to life

Students in the Bachelor of Mobile Computing program are at the heart of the collaboration between the Centre for Mobile Innovation and a private company, Cloud DX. They're working to refine technology that will improve the hospital experience for patients, streamline medical data for physicians, and lead to the 'Clinic of the Future'.

## Key Elements

- Everyone in the Sheridan community will have an individual development plan by 2024.
- Scholarship, research and creative activities within and across disciplines will reinforce faculty currency in their fields and develop adaptable, lifelong learners.
- The Sheridan community will have diverse options for work-integrated learning and learning-oriented work to build experience for learners and connect faculty and staff to their industries.
- Our culture will cultivate curiosity, a passion for growth and learning, perseverance, fun and a sense of purpose.
- Smart technology will be seamlessly integrated into our teaching, physical spaces and processes to foster collaboration and connection, and to generate time and space for creativity.
- Learning, teaching and research will be strengthened by internationalization.

# Boundless opportunities

## Goal

Establish Sheridan as the epicentre for a new kind of education that enables the most flexible opportunities for open-ended, lifelong learning and success in an emerging economy. A Sheridan degree, diploma, apprenticeship program or certificate will open up diverse options for work and enable a seamless transition to ongoing education.

## Year one objective

Pave ways for graduate options and programming; advocate for master's degrees with government and secure approval for unfettered access to graduate programs in Ontario.

## Bringing it to life

The demand for skilled trades employees remains high, but so does lack of awareness about rewarding career paths in the trades. Sheridan works to change perception through advocacy - supporting a Women in the Trades event in partnership with Skills Ontario, as well as the FIRST Ontario Robotics Championship and the Halton Skills Competition.

## Key Elements

- Creative approaches to structures and curriculum will ensure the exceptional quality of Sheridan's full suite of credentials while setting up multiple, seamless options for further education.
- Learner-centric approaches to scheduling, curriculum and assessment will support more fluid pathways, improve access for learners with diverse life circumstances, and make transferable skills and knowledge more visible.

# Agility and potential

## Goal

Sheridan will be known for a signature palette of capabilities designed to foster lifelong learning, critical thinking, initiative, agility, collaboration, equity and creativity. This palette will guide truly unique, learner-centric experiences that position everyone to navigate an unpredictable, possibility-filled world with confidence.

## Year one objective

Identify and define the Sheridan palette of capabilities to support agility, confidence and the ability to flourish in an innovation economy.

## Bringing it to life

Numerous studies have cited creative thinking and problem solving as critical skills in the 21st century. In line with its Creative Campus philosophy, Sheridan offers students across credentials access to creativity and creative problem-solving courses - over 3,000 have enrolled to date.

## Key Elements

- Everyone at Sheridan will be engaged in deepening their capabilities, developed through a range of depth, breadth and individual opportunities.
- Learner-centric student supports will enable people to access opportunities, make informed decisions and fulfil their individual potential.
- Universal design principles and technology will be integrated into space planning and learning design with the goal of full accessibility for everyone at Sheridan.

# Reciprocal work-learn relationships

## Goal

Engage with communities and employers to strengthen learning-integrated work, locally and globally, co-creating new approaches for hands-on learning, continual development and interdisciplinary innovation. Everyone at Sheridan – learners, faculty and staff – will continually build expertise, knowledge and experience through innovative work-learn possibilities.

## Year one objective

Design and implement a community/industry engagement model to enable easy access to Sheridan, reciprocal relationships and strategic partnerships.

## Bringing it to life

Our commitment to strengthening work-integrated learning opportunities for students has the backing of government. The EDGE Entrepreneurship hub, which offers an entrepreneurial co-op option to students and also supported more than 40 client companies last year, received \$1.5 million from FedDev Ontario and \$500,000 from the Government of Ontario in 2019.

## Key Elements

- We will be valued as a resource hub for local and global communities and employers. We will build hands-on learning while using our expertise and creativity to: co-design new training and learning that meets emerging economic needs, strengthen our shared communities and solve complex problems.
- We will generate many creative options for work-integrated learning, so every employer can benefit from our expertise, faculty are continually connected to their fields, and students have a full array of learning opportunities.
- Sheridan will be positioned as the destination of choice for skilling, re-skilling and up-skilling for graduates, workers, learners and our local communities of Brampton, Mississauga and Oakville.





# Five empowering enablers

These four priorities will be driven by five enablers that run across everything Sheridan does.

- 1 Inclusion and equity
- 2 People-centric technology
- 3 Flourishing workforce
- 4 Healthy and creative communities
- 5 Fiscal and environmental sustainability

# Inclusion and equity

## Goal

Every individual at Sheridan will work to actively embed inclusion and equity into their spheres of influence. Together, we will create a community where everyone is bringing their full potential and experiences, knowing their unique contributions are valued.

## Year one objective

Complete foundational work to embed equity, diversity and inclusion in everything we do at Sheridan, enabling everyone to bring their full selves, talents and capabilities to a diverse Sheridan community.

## Bringing it to life

Based on Sheridan's demonstrated commitment to equity, diversity and inclusion through our programs, resources and supports, we were selected to participate in the Government of Canada's Dimensions pilot project - which aims to foster change in postsecondary research by identifying and eliminating inequities related to funding, participation and practices.

## Key Elements

### **Our intentional, measurable inclusion and equity interventions will:**

- Leverage the diversity of our Sheridan community to unleash the potential of everyone within our organization.
- Tap the diversity of our local Brampton, Mississauga and Oakville communities to enrich our campuses.
- Advance the development of intercultural competencies in the context of teaching and learning to support internationalization, inclusion and equity.
- Facilitate an equitable learner-centric experience for all students with special attention to international, first generation and students with disabilities.
- Policies, processes and spaces will be created with universal design principles so they are understood, accessed and used to the greatest extent possible.
- The values, principles and priorities of the Centre for Indigenous Learning and Support will be integrated into all work across Sheridan.
- We will purposefully strengthen holistic internationalization on our campuses.

# People-centric technology

## Goal

Invest in a range of interactive and intelligent technologies that enhance the student experience and faculty and staff capacity to effectively carry out their work.

## Year one objective

Advance the IT operational strategy and technology framework to enable productive and effective work, with well-scoped and prioritized projects and a project management framework.

## Bringing it to life

Sheridan is developing a new support model to help faculty design accessible, engaging and responsive learning experiences for students in class and online environments. It's also committed \$15 million in its 2019-20 budget to invest in interactive and intelligent technologies, to ensure that employees and students have the tools they need to be productive and effective.

## Key Elements

- A comprehensive technology strategy will guide Sheridan to develop and invest in the most meaningful technology solutions that enable collaboration, learning, student experience, remote work and effective administration.

# Flourishing workforce

## Goal

Foster wellness, creativity and personal and professional fulfilment among staff and faculty through a culture of innovative risk taking, interdisciplinary collaboration, lifelong learning and flexible work environments.

## Year one objective

Create a “galvanize” fund and hub for innovation, creativity and entrepreneurship that advance our vision.

## Bringing it to life

We engage our employees and enrich their learning opportunities by bringing thought leaders on campus - from author Thomas King and advocate Roberta Jamieson to address Indigenous issues, to notable and provocative authors including Lawrence Hill, Marlon James and Tracey Lindbergh through the Sheridan Reads series.

## Key Elements

- Create flexible work options that simultaneously meet institutional and community needs while enabling faculty and staff to flourish in their work and sustain wellness.
- Institutional priorities and principles will be fully integrated into workforce recruitment, performance assessment and personal development.
- Space and time for interdisciplinary learning, work and personal development will be cultivated.

# Healthy and creative communities

## Goal

Create healthy and vibrant communities on each campus and across Sheridan through design, wellness practices and physical spaces that bolster our community members and their ideas, and nurture diverse approaches to creativity and innovation.

## Year one objective

Plan for the space of the future; complete a visionary Campus Master Plan that positions Sheridan for future growth and development and as a key partner in our local communities.

## Bringing it to life

A vibrant arts and culture scene is a core element of healthy and creative communities. In partnership with the Canadian Opera Company and National Ballet of Canada, Sheridan's Screen Industries and Research Training Centre is exploring the boundless possibilities offered by digital technologies in the performing arts through the Digital Stage project.

## Key Elements

### Create a Campus Master Plan that prioritizes:

- Wellness-oriented campuses that integrate light, connections to nature, healthy food, physical movement and reflective space.
- Porousness between Sheridan campuses and local communities.
- Visible creativity.
- Full flexibility and use of space.
- Attention to spaces for disciplinary identity and connection, collaboration and quiet reflection.

# Fiscal and environmental sustainability

## Goal

Lead, manage and innovate for long-term sustainability, seeking novel approaches to funding options and partnerships, and reinforcing our leadership in green campus initiatives.

## Year one objective

Launch a shadow budget using collegially developed ABB principles in 2020, for a transparent, incentive-based approach to prioritizing resources.

## Bringing it to life

District Energy networks at our Brampton and Oakville campuses offer our students hands-on learning related to global best practices in energy management, while supporting collaboration with our municipal government partners to establish targets and roadmaps for reducing energy and greenhouse gas emissions throughout our broader communities.

## Key Elements

- Collaborations with industry and others that unleash opportunities for partnership and funding.
- Generate diverse streams for revenue growth.
- Integrate a sustainable approach to institution-wide planning, including activities-based budgeting, to guide priority-based decision-making and use of resources.
- Continue to strengthen governance and financial stewardship.
- Continue to set new standards for environmental sustainability on our campuses and in local communities.
- Renew our Mission Zero environmental sustainability initiatives with expanded 2024 goals.



# Measuring our Progress

## Goal

We will measure the success of our priorities and goals, using the Sheridan Performance Measurement Framework.

Every quarter, we'll measure and report on the progress of our projects, programs and processes.

## Sheridan Performance Measurement Framework





# Five-year outcomes

As the strategy comes to life, Sheridan will see a series of global outcomes:

1. Sheridan will be internationally recognized as a trailblazer in defining and galvanizing the kind of higher education needed for the evolving world.
2. Everyone at Sheridan – faculty, staff and learners – will be actively building signature skills and abilities to support their agility, confidence and ability to flourish in an innovation economy.
3. Every Sheridan student will receive an accessible, individualized experience that enables them to maximize opportunities and achieve their potential.
4. Every student at Sheridan will have access to meaningful workplace practice opportunities from small projects to longer-term placements, co-created with local communities and businesses.
5. Community and industry partners will leverage Sheridan expertise and creativity to develop innovative solutions for real-world problems.
6. Everyone at Sheridan will be supported to be at the cutting-edge in their fields of expertise.
7. All Sheridan programs, space, curriculum and community activities will be designed for universal accessibility.
8. Everything at Sheridan will be designed to support full inclusion, and everyone will be invited to bring their full selves, talents and capabilities to the Sheridan community.
9. Every square foot of space at Sheridan will be fully and flexibly utilized to support discipline-specific, collaborative, and/or reflective learning and development.
10. Sheridan will be innovative in its approaches to environmental and fiscal sustainability.
11. Sheridan will be known as the employer of choice in higher education, offering leading progressive work practices and opportunities.
12. Everyone at Sheridan will have access to proven technology and tools that simplify work, promote learning and support boundless collaboration.



To receive this document in an accessible format, please contact [marketinginfo@sheridancollege.ca](mailto:marketinginfo@sheridancollege.ca).

[sheridan2024.sheridancollege.ca](https://sheridan2024.sheridancollege.ca)

Sheridan | **2024**

## Appendix B: Academic Priorities

As a learning community, Sheridan’s overarching academic aspirations are to invigorate our enviable organizational character, maintain and intensify our pursuit of quality, and continue to develop, implement and deploy tools that promote individual and organizational accountability.

As codified in Sheridan’s Academic Plan (2019-2024), our learning community is committed to the following academic priorities:

- To build community by embodying Sheridan’s unique character
- To advance quality teaching and deep learning through inclusive, learner-focused design and academic support services that embrace the diverse strengths of our students
- To cement our commitment to polytechnic education by promoting and supporting scholarship, research and creative activities
- To fuel academic and career success by cultivating curiosity, a passion for growth and learning, perseverance, fun and a sense of purpose
- To enhance the student experience through programs, services and space design
- To develop an operational culture of planning, accountability and continuous improvement

Within and across these priorities, we are focused on enhancing the student experience, teaching and learning excellence, our commitment to access and innovation and community engagement.

Explicit in Sheridan’s character is a commitment to creativity. Creativity matters: it’s the precursor to innovation and it inspires — and is inspired by — collaboration.

Sheridan will continue to focus on purposeful creativity and creative problem-solving to enhance creative leadership and innovation performance across the institution. We will fuel creativity through interdisciplinarity.

# Appendix C: Budget for 2021 - 2022

# 2021/22 Budget

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Sheridan acknowledges that all of its campuses reside on land that for thousands of years before us was the traditional Territory of the Mississaugas of the Credit First Nation, Anishinaabe Nation, Huron-Wendat and the Haudenosaunee Confederacy. It is our collective responsibility to honour and respect those who have gone before us, those who are here, and those who have yet to come. We are grateful for the opportunity to be working on this land.

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## **1.0 Introduction**

This report presents Sheridan's 2021/22 operating budget and a 5-year capital budget forecast. The global pandemic has continued to create considerable uncertainty for Sheridan that will continue in 2021/22. The pandemic has disrupted the deliver of programs and services, significantly impacted enrolment and recruitment (particularly for international students).

Despite the pandemic, Sheridan continues to remain in strong financial health, but prudent financial management is required to ensure Sheridan's long term fiscal well-being. Prior to the pandemic, Sheridan enjoyed many years of surpluses, that combined with effective fiscal management, positioned Sheridan well to manage the impacts of the pandemic. While it is possible to fund a deficit budget in the short term, it is imperative that Sheridan returns to a balanced/surplus budget over the short term to ensure long-term financial sustainability.

To effectively respond to the pandemic while also ensuring that Sheridan maintains it's strategic direction and to ensure the long-term sustainability, PVP adopted the following budget goals that have guided the College through the process and informed this proposed budget:

1. Continue to the advance the strategic plan through the year three objectives.
2. Prioritize strategies that minimize the impact on permanent staff and students.
3. Prioritize programs and services that support broader community impact.
4. Prioritize enrolment recovery and revenue generating opportunities to improve the bottom-line and re-invest to support the strategic plan.
5. Prioritize operational efficiency strategies to reduce costs while maintaining or improving value.

This budget report is based on modelling that has been completed to date. Sheridan intends to continue to employ a flexible budgeting approach in 2021/22 whereby the enrolment assumptions are reviewed regularly to ensure the budget scenario remains valid.

## **2.0 Budget Overview**

This section of the report describes the various components that make up Sheridan's overall consolidated budget.

### **2.1 Operating Budget**

The Operating budget shows the revenues and expenses associated with the day-to-day, ongoing operations of Sheridan. This budget includes tuition, fee, operating grant, ancillary and other revenues. For expenses, this budget includes expenses like salaries and benefits, supplies, services, fees, utilities, and other operational expenses.

### **2.2 Capital Budget**

The Capital budget shows a 5-year plan for major infrastructure spending that includes projects that are typically one-time in nature and are considered assets. This budget includes new construction projects, major renovations, equipment purchases, etc.

### **2.3 Reserves**

Reserves reflect the total amount of money that has been set aside on Sheridan's balance sheet for future spending. This funding source is the result of cumulative year end surpluses from previous fiscal years. The capital budget will be relying significantly on the use of reserves as a funding source (and the proposed budget shows purposeful allocations to reserves in order to fund future capital). It is important to note that on a PSAB basis, use of reserves are not considered revenue. Thus, spending from reserves will show as an in-year deficit on the income statement and then we will show the amount funded from reserves below the bottom-line. MTCU policy does allow colleges to use reserves to balance the budget.

### **3.0 Enrolment Planning**

As we did in 2020/21, Sheridan continued with enrolment scenario planning for 2021/22 to assist with budget and resource planning needs across the college. The following is a summary of the key external factors that are expected to impact enrolment in 2021/22:

#### Pandemic Restrictions

For the spring term, we are expecting a negative impact from the quarantine rules and the associated costs for quarantine. Students who were planning to travel to Canada for the Spring/Summer term out of necessity due to delivery mode or preference may seek a deferral to the Fall or later.

#### Visa Processing Times and Denial Risk

Visa processing times have been significantly delayed with the process currently requiring 12 weeks on average for students coming from India. With the significant backlog, high commissions tend to be overwhelmed and are defaulting to refusing visas. Moreover, this visa denial risk also applies to our current international student population.

#### Timing of India Board Exams

For the fall 2021 term, the most significant factor is the postponement of India Board exams from February to June 2021. Results will now not be available until July and August which negatively impacts the visa application process. The High Commission requires that students provide a firm offer of admission along with their fee invoice and receipt to complete the visa application process. If exam results are not available until August, Sheridan cannot provide a firm offer in time to support the application process.

#### Recruiting Non-Direct International Students

Approximately 20% of students from India are typically non-direct applicants (not currently enrolled in high school). It is much more difficult to recruit non-direct students from India when online as they typically attend fairs far more often than engaging in an agent network; this predominantly impacts our graduate certificate market.

#### Global Competition

Non-direct students tend to go to the country with the fastest visa approval processes. Currently, Australia is achieving rapid approval rates – with the application process being completed in a few days instead of weeks/months that we are experiencing. As a result, we are seeing considerable competition from Australia for students from East Asia. In addition, Australia has recently introduced a new 5-year visa. We are currently seeking more information about this. There is also potential for competition from the US again, especially for Latin America due to the anticipated changes in US government policy.

#### Local Competition

Other local post-secondary institutions are introducing strategies that are intensifying competition for international students. These include enhanced agent incentives, increased financial support for students (scholarships, bursaries, quarantine support) and more flexible



payment plans. Universities are also introducing more aggressive admissions practices such as lowering admissions cut-offs.

### Domestic Market Recruitment

Access to the typical high school visit is almost entirely non-existent as our secondary school colleagues have pivoted to a virtual teaching environment and the academic year is administered in quadesters so there is reluctance to share time. Colleges were already challenged with gaining access to high schools for presentations prior to the pandemic and so the situation is now exacerbated.

### **3.1 Enrolment Recovery Strategies**

Sheridan has implemented several enrolment recovery strategies to respond to the enrolment threats outlined above, as follows:

- **Quarantine Support** - Providing financial support for international students to mitigate the impact of the government-mandated hotel stay by reimbursing up to \$1,200 of quarantine costs.
- **Entrance Scholarships** - Offering a \$1,000 scholarship to all incoming international students in Fall 2021 and Winter 2022 to remain competitive with similar strategies at other GTA institutions. Also, providing additional scholarships for specific programs and specific markets to support an enrolment diversification strategy.
- **International Agent Incentives** – Offering high performing agents in India and China a financial incentive to recruit for Sheridan as a preferred institution, again to remain competitive with strategies employed by other GTA institutions.
- **Lobbying High Commission in India** – Lobbying Senior High Commission officials and CIGan to enable the use of conditional offers of admission for study permit applications to address the delay in India Board exams.

### **3.2 Scenario Assumptions**

In February 2021, three scenarios were developed that ultimately resulted in a range of enrolment impacts. These scenarios were based on intelligence gathered on what was happening abroad and domestically. In late March / early April, application data was better than expected and as a result, we dropped the high impact scenario and added in an optimistic scenario. The following sections provide an overview of the assumptions used for each scenario, followed by the enrolment impact of each.

Table 1 - Scenario Assumptions

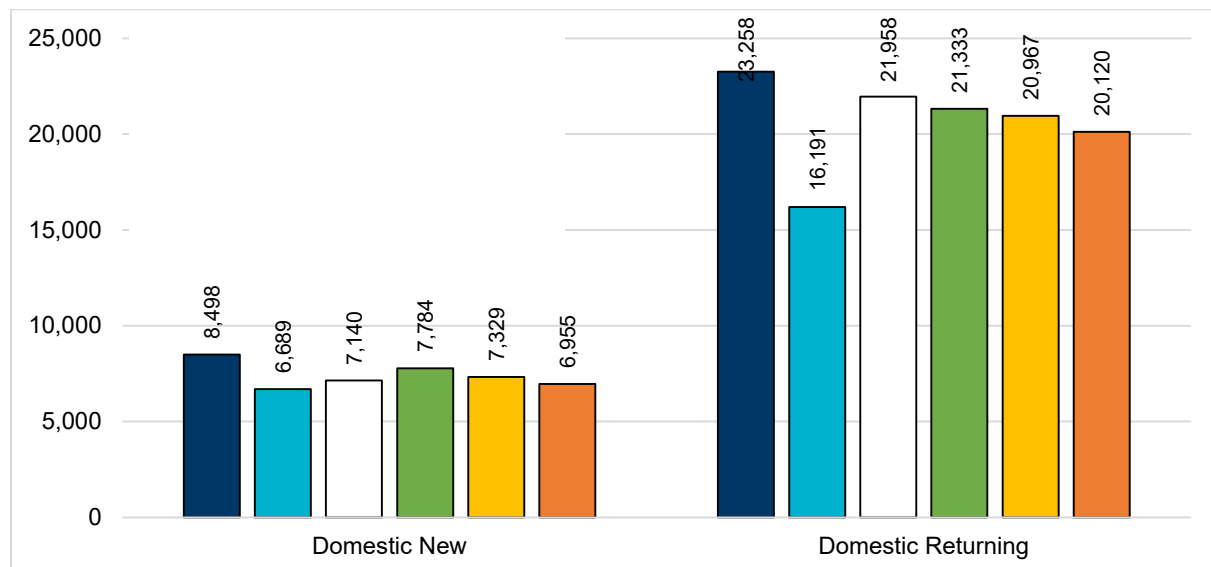
Optimistic Scenario	<p>The fall term represents a return to relative normalcy for Sheridan. Intakes return to close to pre-pandemic levels and retention is high for returning students. (Note: % changes in these tables are relative to the pre-pandemic enrolment plan.)</p> <ul style="list-style-type: none"> <li>• New international: -5% Spring; -20% Fall; -5% Winter</li> <li>• New Domestic: 0% Spring; 0% Fall; 0% Winter</li> <li>• Returning international: At pandemic levels</li> <li>• Returning domestic: At pandemic levels</li> </ul>
Low Impact Scenario	<p>Backlog of visa applications continues to improve, able to accept some India students for fall. Rate of returning students continues to be better than pre-pandemic levels.</p> <ul style="list-style-type: none"> <li>• New international: -20% Spring; -40% Fall; -15% Winter</li> <li>• New Domestic: -10% Spring; -5% Fall; -5% Winter</li> <li>• Returning international: At pandemic levels</li> <li>• Returning domestic: At pandemic levels</li> </ul>
Medium Impact Scenario	<p>Visa delays continue at current levels. Difficult for New Indian students to register for fall and delays continue for winter. Domestic recruitment continues to be challenged due to lack of in person recruitment events.</p> <ul style="list-style-type: none"> <li>• New international: -40% Spring; -60% Fall; -25% Winter</li> <li>• New Domestic: -10% Spring; -10% Fall; -10% Winter</li> <li>• Returning international: -10% pre-pandemic levels</li> <li>• Returning domestic: Reverts to pre-pandemic levels</li> </ul>

### 3.3 Scenario Enrolment – Domestic

In 2020/21, domestic new intake enrolment was higher than the budget but lower than pre-pandemic levels. For 2021/22, we are forecasting an improvement for the new domestic intake in the optimistic and low impact scenarios, however, the forecast is still below pre-pandemic levels.

For domestic returning students, in 2020/21 enrolments were well above the budget but slightly below pre-pandemic levels. This is due to most students electing to continue with their studies during the pandemic rather than delaying. For 2021/22, the scenarios forecast a decline in returning students due to the lower intake in 2020/21 that is now flowing through to year 2 of their programs.

Figure 1 - Domestic Enrolment Scenarios

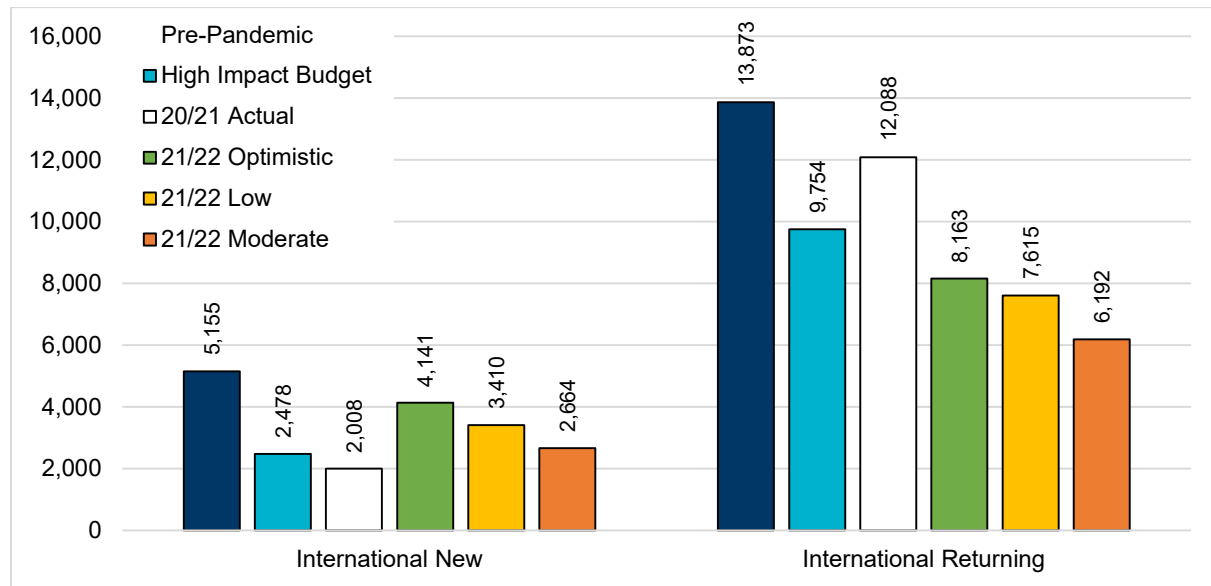


### 3.4 Scenario Enrolment – International

In 2020/21, international new intake enrolment was both lower than the budget and significantly lower than pre-pandemic levels. For 2021/22, the scenarios forecast an improvement in new international intake, however, the forecast is still below pre-pandemic levels.

For international returning students, in 2020/21 enrolments were well above the budget but slightly below pre-pandemic levels, again due to the majority of students electing to continue with their studies during the pandemic rather than delaying. For 2021/22, the scenarios forecast a significant decline in returning students due to the lower intake in 2020/21 that is now flowing through to year 2 of their programs.

Figure 2- International Enrolment Scenarios



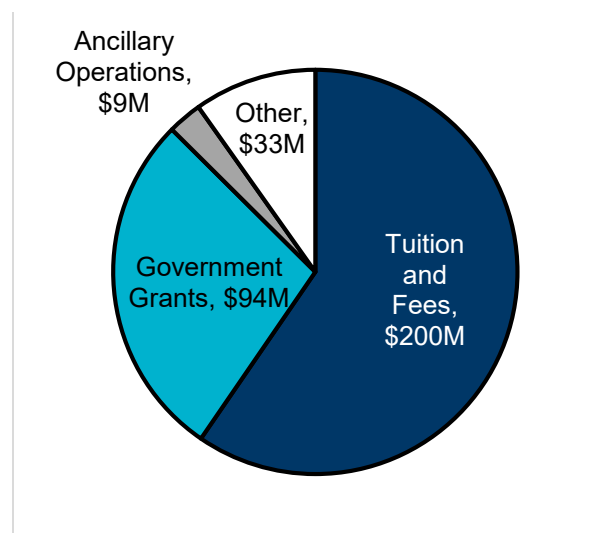
This version of the budget is based on the low impact scenario above. Section 6 of this report presents the potential financial impact of the other scenarios.

### 4.0 Operating Budget - Revenue

The first step in creating the 2021/22 operating budget is the revenue forecast. Approximately 60% of Sheridan's overall revenue comes from Tuition and Student Fees. Only 28% of the operating funds comes from the provincial government.

This section will present the enrolment trend and 20/21 forecast that was used to prepare the revenue budget. Then a breakdown of each of the revenue components is provided: tuition, student fees, government grants, ancillary operations, research and other.

Figure 3- Revenue Breakdown



#### 4.1 Tuition and Student Fees

The current Ministry of Colleges and Universities (MCU) Binding Policy for Tuition and Fees expires on August 31, 2021. The main components of the current policy include a 10% reduction in domestic tuition rates for 2019/20 and a freeze for 2020/21. This reduction applies to all students in Ministry funded programs (full-time and part-time). International tuition rates are exempt from this policy and were approved by the Board in January 2020 to increase by 3% for 2020/21. While the Ministry has not yet released the new policy effective September 1, 2021, we are expecting that there will be minimal changes and that the domestic tuition freeze will continue.

Assumptions are as follows:

- The Ministry mandated domestic tuition freeze will continue.
- International tuition fees will increase by 3% over 2021/22 with the exception of graduate certificate programs that will be frozen.
- Tuition set-aside refers to Ministry binding policy that requires approximately 10% of domestic tuition revenues to be spent on financial aid for students.
- Tuition deferral refers to the portion of the winter semester in April which represents a new fiscal year. Each fiscal year includes revenue from the previous year's winter semester and defers revenue from the current year's winter semester to the following fiscal year.
- Student fees assume a return to normal on-campus operations in fall 2021. Fees will be reviewed each term and revisions approved as required due to changes in program delivery methods and services offered.
- The Personal Support Worker – Accelerated program is a unique initiative that the government is funding to support the health care sector's staffing needs. Funding for this initiative flows from the government to cover costs.

Highlights of the main year over year changes as shown in table 2 are:

- Tuition revenues are \$14.7 million higher than the 2020/21 budget which can be broken down as follows:

## 2021/22 Budget

- \$11.1 million from domestic students (including tuition set-aside) due to the 2020/21 actual enrolment being better than expected.
- \$5.1 million from the new Personal Support Worker Accelerated program
- \$3.3 million from the tuition deferral due to the delayed timing of the Winter 2021 term with a greater proportion of teaching days falling in the 2021/22 fiscal year.
- A decrease of \$4.8 million from international due to the enrolment flow through of last year's lower new student intake.
- Despite the year over year increase, note that revenues are down \$39.3 million from 2019/20 budget, due to:
  - A decrease of \$42.1 million from international tuition due to lower enrolment.
  - A decrease of \$0.5 million from domestic tuition when including the new Personal Support Worker – Accelerated program.
  - An increase of \$3.5 million from the tuition deferral.
- Student fees are expected to be \$4.7 million higher than 2020/21 but \$8.1 million lower than 2019/20, due to enrolment.

Table 2 - Tuition and Fees Revenue

Tuition & Fees Revenue (in \$ thousands)	2019/20 Approved Budget	2020/21 Approved Budget	2021/22 Proposed Budget
Domestic – Full-time	62,766	46,366	58,843
Domestic – Part-time	8,468	7,008	7,083
International – Full-time	134,036	98,754	93,697
International – Part-time	6,125	4,082	4,350
Collaborative Programs	6,547	6,417	6,417
Tuition Set-Aside	(5,929)	(4,626)	(6,111)
Personal Support Worker - Accelerated			5,131
Tuition Deferral from prior year		15,659	19,078
Tuition Deferral to following year		(15,449)	(15,607)
<b>Total Tuition Revenue</b>	<b>212,013</b>	<b>158,212</b>	<b>172,882</b>
Student Fees:			
Compulsory Institutional Fees	17,197	12,874	14,654
Program Fees	13,581	7,751	10,013
User fees and charges	5,308	2,451	2,867
<b>Total Student Fees Revenue</b>	<b>36,087</b>	<b>23,077</b>	<b>27,534</b>

## 4.2 Government Grants

2021/22 will be the second year of Sheridan's Strategic Mandate Agreement with the Provincial government and thus the second year of the new performance based funding model. In this year, 35% of funding will be performance based instead of based on enrolment. The proportion of performance based funding will increase to 60% in 2024/25. However, due to the pandemic, the Ministry has guaranteed 100% of the performance based funding amount in 2020/21 and 2021/22. It is not yet certain how future year's performance funding may be revised to reflect the impact of the pandemic on the performance metrics.

## 2021/22 Budget

Other key assumptions and year over year changes include:

- Ministry capital grants will also continue at increased levels that were announced by the government in 2020/21. This reflects an increase of \$2.3 million compared to previous years.
- The international student recovery is \$1.1 million less due to lower international enrolments.

Table 3- Government Grant Revenue

Government Grant Revenue (in \$ thousands)	2019/20 Approved Budget	2020/21 Approved Budget	2021/22 Proposed Budget
Core Operating Grant	82,492	82,492	50,495
International Student Recovery	(6,000)	(5,195)	(4,134)
Performance Funding	3,635	3,635	35,186
Special Purpose	4,301	4,089	4,051
Other Operating	1,071	2,382	769
<b>Total Operating Grants</b>	<b>85,500</b>	<b>87,404</b>	<b>86,366</b>
Capital Grant Revenue:			
Facilities Renewal Program	235	1,300	3,441
College Equipment and Renewal Fund	536	1,301	1,300
Apprenticeship Capital Grant	208	209	323
<b>Total Capital Grants</b>	<b>980</b>	<b>2,810</b>	<b>5,063</b>
Other Government Contracts:			
Canada-Ontario Jobs Grant	225	178	178
Literacy and Basic Skills	2,247	2,043	2,253
Employment Services	3,309	2,951	4,462
<b>Total Contract Revenue</b>	<b>5,781</b>	<b>5,172</b>	<b>6,893</b>
Other government revenues:			
Federal Operating Grant	2,847	-	-
Municipal Daycare Grant	118	118	118
<b>Total Grant Revenues</b>	<b>95,226</b>	<b>95,504</b>	<b>98,440</b>

### 4.3 Ancillary Operations

Ancillary operations include parking, food services, residence, bookstore, one-card, conference services and print shop. Ancillary revenues continue to be significantly impacted by the pandemic with remote and hybrid learning resulting in significantly lower revenues as there are far fewer students and staff on campus.

Table 4- Ancillary Operations Revenue

Ancillary Operations Revenue (in \$ thousands)	2019/20 Approved Budget	2020/21 Approved Budget	2021/22 Proposed Budget
Residence	10,239	9,361	7,837
Food Services	900	388	254
Parking	3,200	2,688	877
Bookstore and Printing	438	324	-
One Card*	-	2	15
Conference Centre & Services	703	470	123
<b>Total Ancillary Operations Revenue</b>	<b>15,481</b>	<b>13,232</b>	<b>9,105</b>

Note: There is also a One card compulsory institutional fee that is included instead in the revenues in Section 4.1

### 4.4 Other Revenues

Other Sheridan revenue sources include research grants, investment income and other sources. Assumptions are as follows:

- Research revenue includes anticipated research projects for 21/22 in the amount of \$2.8 million. Note that the practice of budgeting for anticipated projects started in 2020/21. In 2019/20 research revenues only included projects already approved.
- Investment income pertains specifically to Sheridan's Operating investments that includes approximately \$164M in Guaranteed Investment Certificates with a weighted average yield of 2.85%. Investment income does not include returns from our endowment fund – these flow directly to the endowment fund on the balance sheet and are not recognized as revenue.
- Amortization of deferred contributions for capital assets refers to revenues that were received to acquire capital assets that must be divided over the expected useful life of the asset (for example, if we received a \$1 million contribution for a piece of equipment that is expected to last 10 years, then we recognize \$100,000 of revenue each year.)
- Amortization of deferred contributions for expenses of future periods refers to externally restricted contributions that were received but are then recognized as revenues at the same time that the related expense is incurred (e.g. contributions for a non-endowed scholarship are recognized as revenues when the actual scholarship is awarded to a student.)

Table 5- Other Revenue

Other Revenue (in \$ thousands)	2019/20 Approved Budget	2020/21 Approved Budget	2021/22 Proposed Budget
Research	2,327	6,578	6,081
Investment Income	3,500	5,444	4,377
Amortization of deferred contributions for capital assets	8,300	8,300	9,196
Amortization of deferred contributions for expenses of future periods	11,000	10,445	11,354
Other revenue	3,174	2,397	2,396
<b>Total Other Revenues</b>	<b>28,301</b>	<b>33,164</b>	<b>33,403</b>

## 5.0 Operating Budget - Expenses

This section of the report will provide an overview of the operating expense budget. The first section details major investments that are being made over the next three years. The next section provides an overview of the salaries and benefits budget and final section is an overview of the non-salary expense budget.

### 5.1 Major Investments

Sheridan has undergone a comprehensive process to identify year 3 strategic objectives and the requirement for associated resources. The specific investments include the following:

*Table 6- Strategic Investments*

Year 3 Objective	Resource Requests
Enrolment Recovery	<ul style="list-style-type: none"> <li>• \$570k for covering student's quarantine costs upon arrival to Canada to remove a potential enrolment barrier.</li> <li>• \$3.24 million for new entrance scholarships to bolster international enrolment.</li> <li>• \$78k for international agent target based incentives, also to boost international enrolment.</li> </ul>
Promote Health, Safety and Well-being	<ul style="list-style-type: none"> <li>• \$50k to determine the infrastructure and training required to advance the HR experience for Sheridan's employees.</li> <li>• \$105k to establish a compliance framework that supports pandemic recovery, safety and enhanced business operations.</li> </ul>
Academic Innovation	<ul style="list-style-type: none"> <li>• \$625k to support the planning and implementation of strategies emerging from the Galvanizing Education Hub and Strategic Enrolment Management Framework.</li> <li>• \$166k to advance new academic credentials, research, innovation and entrepreneurship.</li> <li>• \$392k in staffing resources to support the S-Sense initiative, Centre for Teaching and Learning and student communications.</li> <li>• \$483k to support academic leadership development, work integrated learning, a VR/AR pilot in FAHCS.</li> </ul>
Equity, Diversity and Inclusion	<ul style="list-style-type: none"> <li>• \$188k for a Senior Legal Counsel position to support Sheridan's EDI strategy.</li> <li>• \$40k for equity training for SEEM.</li> </ul>
Recalibration	<ul style="list-style-type: none"> <li>• \$800k to support full-time faculty hires in FAST.</li> <li>• \$280k to support the development and implementation of an asset management framework</li> <li>• \$200k to support the operations of the new HMC2A wing</li> <li>• \$150k for expanded campus grounds maintenance.</li> <li>• \$600k to support the ongoing technology transformation, including process automation, data management and enterprise systems strategy.</li> <li>• \$400k for additional security resources</li> <li>• Continued work on Mission Zero and the Campus Master Plan which is funded from Capital Budget.</li> <li>• \$225k to expand resources that support Sheridan's external relations work including public relations and advocacy.</li> </ul>



### 5.2 Expense Savings Exercise

To mitigate the pandemic driven revenue loss, we also undertook a college-wide expense savings exercise. Budget holders identified expense savings strategies representing 5%, 10% and 15% of their discretionary, non fee-funded portion of their operating budgets. With the low impact enrolment scenario, it is recommended that the 5% savings strategies be implemented as part of the budget. A summary of the expense savings strategies is as follows:

- \$8.4 million in salary and benefit savings which is mostly from vacant positions.
- \$2.5 million in reduced spending on supplies and services.
- \$6.5 million to be held as a contingency on some non-salary expenses that may be released depending on actual enrolments.

### 5.3 Salaries and Benefits

Salaries and benefits are budgeted based on collective agreement provisions. Full-time budgets are calculated centrally on a position by position basis while part-time budgets are calculated by departments. Other assumptions are as follows:

- The current academic collective agreement expires on August 31, 2021. The financial impact of a new collective agreement is not yet known so any significant impact would require an update to the operating budget.
- Similarly, the part-time support staff collective agreement expired on January 31, 2021. It is also uncertain as to the financial impact of a new agreement and will be treated as an in-year adjustment.
- Finally, the strategy of budgeting to 98% of full-time positions to reflect that there will be vacancies throughout the year remains in place for 2021/22.

Figure 2 - Salary and Benefit Spending

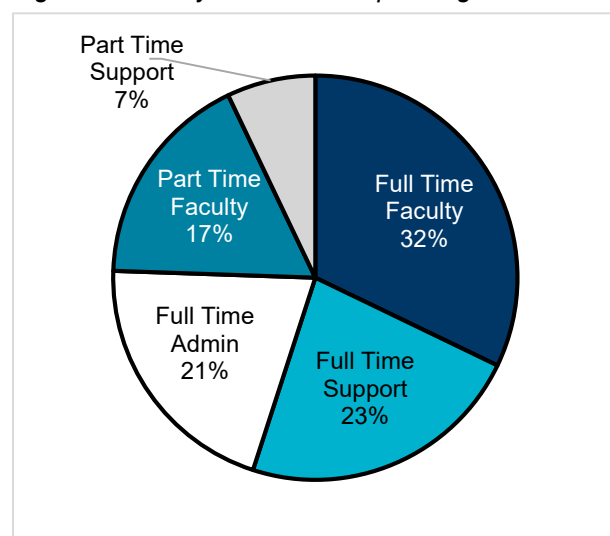


Table 7- Salary and Benefits

Salary & Benefits (in \$ thousands)	2019/20 Approved Budget	2020/21 Approved Budget	2021/22 Proposed Budget
Faculty – Full-time	79,898	79,840	78,286
Faculty – Part-time	41,056	40,155	42,294
Administration – Full-time	45,456	49,349	50,043
Administration – Part-time	39	26	131
Support Staff – Full-time	53,128	54,523	55,628
Support Staff – Part-time	17,882	15,553	17,267
98% Vacant Positions Adjustment	(3,364)	(3,552)	(3,679)
Post employment obligations	-	288	450
<b>Total Expenses</b>	<b>234,095</b>	<b>236,180</b>	<b>240,419</b>

### 5.4 Non-Salary

Non-salary budgets are determined based on historical needs. Assumptions are as follows:

- Supplies and services include a wide range of expenditures such as contract services, supplies, utilities, maintenance and repairs, insurance, travel and meals, IT devices, student kits and materials, and financial aid.
- The contingency represents additional savings of \$6.5 million that are currently being held pending enrolment data from fall 2021. If enrolment is better than expected than this contingency may be released.
- Strategic investments were previously identified in section 5.1
- Depreciation of capital assets is based on current assets plus expected additions in 2021/22.
- The principal payments on long-term debt will reduce our liability on the balance sheet and do not show as an expense on our financial statements so that transaction is reflected below.
- Post employment obligations includes vacation pay, sick leave benefit and employee future benefits.
- Expenses related to future periods are the offset for amortization of deferred contributions that was described in Section 4.4. (e.g. contributions for a non-endowed scholarship are recognized as revenues when the actual scholarship is awarded to a student – this amount represents the scholarship amount.)

Figure 3 - Types of Non-Salary Spending

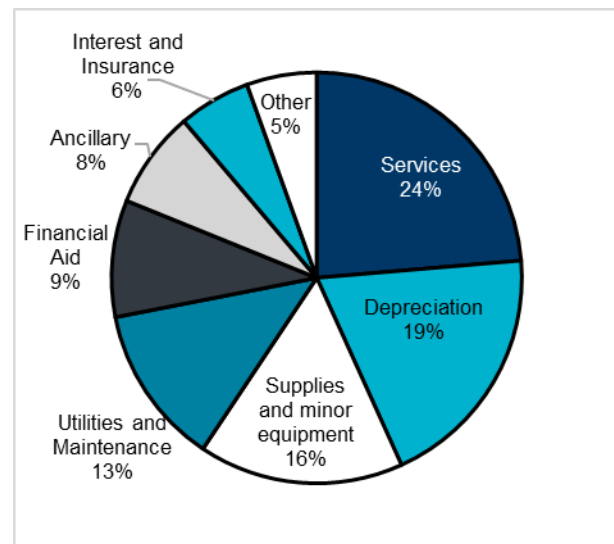


Table 8- Non Salary Expenses

Non Salary Expenses (in \$ thousands)	2019/20 Approved Budget	2020/21 Approved Budget	2021/22 Proposed Budget
Supplies and Services	103,335	87,770	89,456
Principal payments on long term debt	(2,800)	(2,996)	(2,994)
Contingency	6,000	-	-
Strategic Investments	11,697	-	7,891
Depreciation of capital assets	23,000	29,900	25,000
Expenses related to future periods	11,000	10,445	11,354
<b>Total Non-Salary Expenses</b>	<b>152,232</b>	<b>125,119</b>	<b>130,707</b>

## **6.0 2020/21 Operating Budget**

Appendix 1 provides a summary of the 2021/22 budget. Overall, it is anticipated that the College will be able to balance the budget for the next three years using funding from our accumulated surplus (reserves). This section will review the key highlights for the 2021/22 deficit, a multi-year outlook, impact on net assets and a summary of the more optimistic and pessimistic scenarios.

### **6.1 2021/22 Surplus/Deficit**

For 2021/22, we are planning a deficit of \$34.8 million as presented in Appendix 1. Ministry binding policy allows a college to fund a deficit using the accumulated surplus. The deficit for 2021/22 will be funded using Sheridan's accumulated surplus as shown in Appendix 2. Our accumulated surplus will decline from \$251.2 million to \$216.4 million as a result of the \$34.8 million deficit (note: that the accumulated surplus starting balance will be finalized as part of the 2020/21 year end financial statements that will be approved in June 2021). This will still provide substantial funds to protect against future uncertainty while also supporting investments in Sheridan's strategic and capital plans.

This deficit funding strategy also supports the budget goals presented earlier in this budget by protecting our full-time staff, protecting programs and services that support our broader community and continuing to advance our strategic plan.

### **6.2 Budget by Functional Area and Activities Based Budgeting**

2021/22 will be the last fiscal year using the current incremental budgeting approach. In 2022/23, the Activities Based Budget (ABB) model will be implemented to develop and manage the operating budget going forward. Later in 2021/22, a parallel ABB format budget based off of the 2021/22 budget will be deployed to support the transition. An ABB formatted version of this budget, has been provided in Appendix 3 – a budget by functional area using the ABB department classifications.

The following are the key points about how this current budget will change with the implementation of ABB:

- In the current budget approach, revenue units only receive the direct tuition revenue for students registered in the program. Ministry grant funding and tuition deferral are shown in the Central Fund. Under ABB, these revenues will be allocated to the revenue units.
- Also, currently there is no cross-teaching allocation whereby under ABB, revenues will be shared with FHASS to reflect the teaching of general education and breadth courses.
- Under ABB, the shared service costs will be allocated to each of the revenue units to reflect overhead costs. Additionally, revenue units will be a contribution to the central fund to pay for college-wide expenses, and to fund capital and strategic initiatives.

Appendix 3 is the ABB task force report which details the core principles of Sheridan's proposed ABB budget model.

### 6.3 Multi-year Outlook

In addition to the 2021/22 forecasted deficit, enrolment modelling shows an impact for the following two years. This is based on historical enrolment patterns, however, given the exceptionality of the circumstances caused by the pandemic, there is significant uncertainty over how enrolment trends will change because of the pandemic. Key highlights include:

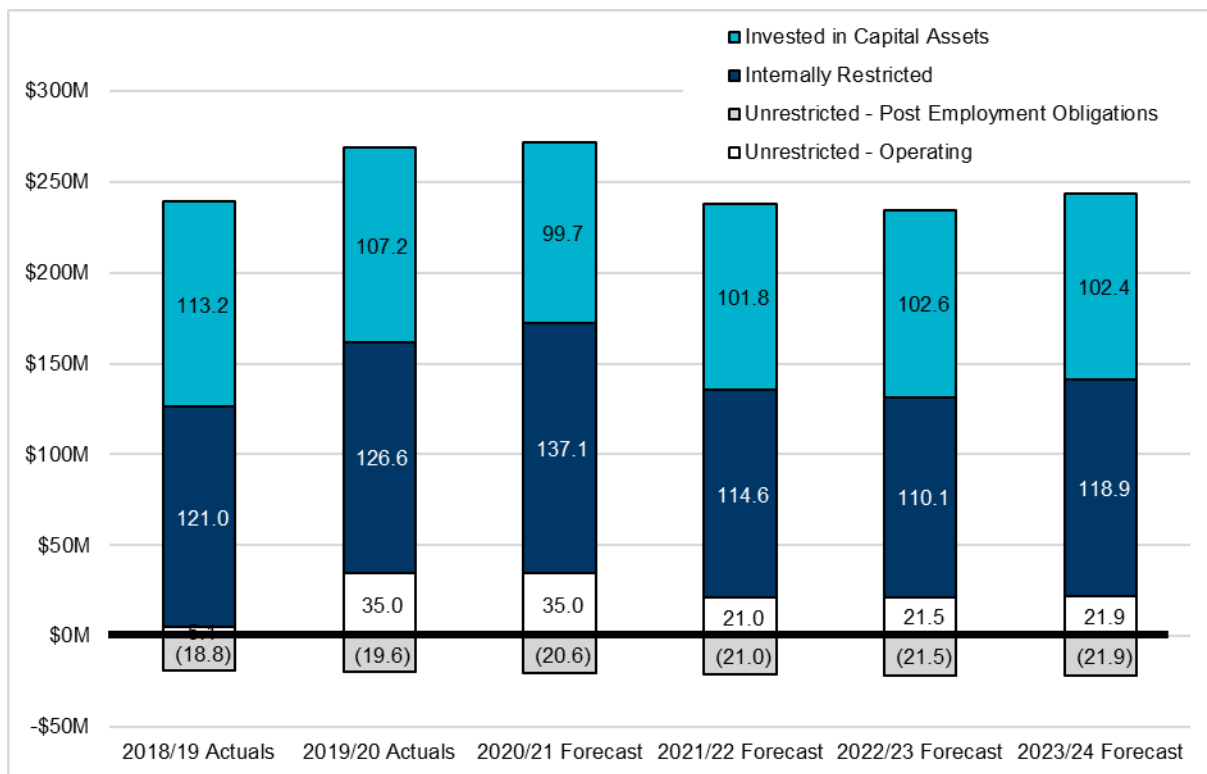
- A return to a near balanced budget in 2022/23 and small surplus in 2023/24.
- The 5% expense savings would need to be maintained in all three fiscal years.

### 6.4 Net Assets Impact

The following chart shows the forecasted multi-year impact on Sheridan’s net assets based on the budget scenario. Key highlights include:

- Internally restricted reserves will still be available to fund capital and strategic priorities, however, the operating contribution has been reduced to about ½ of what is needed to fund the forecasted 5-year capital needs in 2021/22 but then back to required contribution levels in the future.
- The unrestricted – operating reserve will be maintained at a higher level in order to continue serving as a contingency moving forward. It is recommended that the amount of unrestricted reserves be set at a level to directly offset post employment obligations.

Figure 4- Net Assets Impact



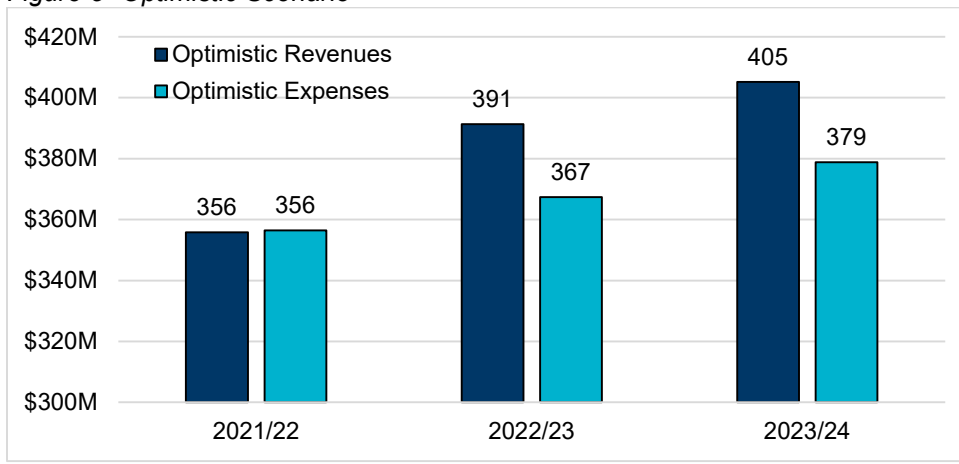
### 6.5 Optimistic and Pessimistic Scenarios

In addition to the Low Impact scenario that was used to prepare this budget, Sheridan has modelled the financial implications of the more optimistic and more pessimistic enrolment scenarios. The following table shows the impact of these scenarios as well as the strategies that would be employed to mitigate the revenue loss.

#### Optimistic Scenario

The optimistic scenario shows a return to a balanced budget in 2021/22 and then a modest surplus in 2022/23 and going forward. In this scenario, there will be funds to re-invest to offset the 5% expense savings from 2021/22. Also, there will be sufficient funds in reserves to fund the capital budget and other strategic priorities.

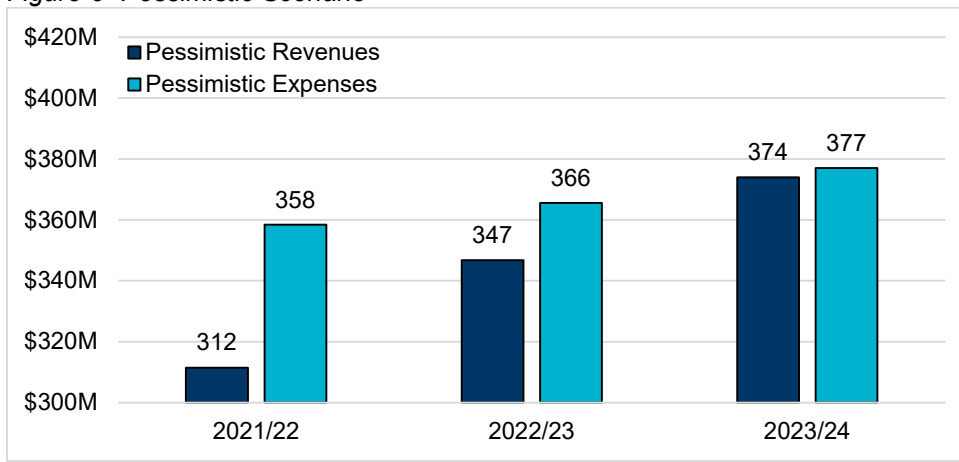
Figure 5- Optimistic Scenario



#### Pessimistic Scenario

The pessimistic scenario shows a significant deficit in 2021/22 of over \$45 million and then a relatively large deficit in 2022/23 followed by a balanced budget for 2023/24. A 15% expense savings is required in all three years. This would have a significant impact on internally restricted reserves and minimal funds available to support the capital budget.

Figure 6- Pessimistic Scenario



## 7.0 Capital Budget

Appendix 4 is the five-year outlook for capital spending and includes major capital projects, minor capital projects and the corresponding funding sources. This long-term plan will be continually refined and improved each year going forward.

### 7.1 Major Capital Projects

#### **Hazel McCallion Campus Phase 2A (HMC2A)**

HMC2A is a 70,000 sq. ft. facility which comprises an athletics facility with a gym, track, and fitness area. Student Union space includes a lounge, food services and office space. College space includes a multi-purpose board room for large meetings.

#### **Hazel McCallion Campus Phase 2 (HMC2)**

HMC2 is a 220,000 sq. ft. facility which includes state-of-the-art classrooms, studios, labs, production spaces, and a gallery space to showcase students' creativity and innovation. This budget is to rectify issues relating to the construction which impacts both the B-Wing building and the construction of HMC2A.

#### **HMC Scholar's Green**

Landscaping work required as a condition of planning approval by the City of Mississauga following the completion of HMC2A construction phase.

#### **Campus Master Plan**

Sheridan's Campus Master Plan provides a road map to transform our built environment over the next 30 years. The funding identified in the capital budget is a place holder to support the implementation of the Campus Master Plan and will be refined as the project progresses.

### 7.2 Minor Capital Projects

The following is a description of the various minor capital project types and examples of projects for 2021/22.

**Site Infrastructure** – includes projects such as parking lots & roads, grounds & landscaping and other site infrastructure.

- Grounds & landscaping enhancement projects – pathways, building entrances, invasive species (all campuses)
- Paving - access road south of Trafalgar C-wing & asphalt replacement at B-wing main entrance
- Waste management improvements at Davis B-wing loading dock area

**Building Infrastructure** - includes mechanical / electrical upgrades, residence improvements, fire safety upgrades, emergency power, roofing work and walls & foundation.

- General replacement of doors & windows (all campuses)
- Trafalgar A-wing - envelope & mechanical improvements in A100
- Davis B-wing 'State of Good Repair' project – replacement of roofing & skylights, chiller & AHU's, electrical switches, main panels & power feeds
- Heating plant refurbishment – moving over building heat and electrical loads over to the Davis A-wing Energy Centre
- Demolition of boiler house outside Trafalgar SOCAD
- Trafalgar Emergency Generator compound

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- Upgrades to Trafalgar main electrical transformer and substations
- General re-lamping and lighting replacement (all campuses)

**Space Adaptations** including academic classroom improvements, general campus improvements, ancillary space adaptations and accessibility, AODA, health & safety.

- Academic renovations - Experiential Design – 6 rooms & SOCAD dust collector (Trafalgar), VR simulation room & forensics relocation (Davis)
- IT & facilities classroom refresh
- Washroom renovations
- Health & Safety improvements – roof access (all campuses) and A-wing shop spaces (Davis)

**Furniture, fixtures, and equipment** includes academic equipment renewal, ancillary needs and general college-wide needs.

**Studies and software** include common facilities related consulting and planning work such as implementing an asset management program.

- Archibus, Mission Zero 2024, Asset Management, Functional servicing plan, Space consulting

**Ancillary projects** include residence, food services, bookstore, and parking projects.

- Completion of the Davis Residence renovation
- Trafalgar bookstore renovation
- Parking lot asphalt removal and replacement and AODA compliance
- Food services kitchen renovation
- Replacement of the OneCard system.

**IT infrastructure renewal** includes server upgrades, computer replacements and major software replacements.

- Digital Signage
- Video Surveillance Camera
- Campus Security IT: Emergency Notification Speaker System & Operation Centre Video Wall
- Network Infrastructure for Davis A- Wing
- Upgrades to the infrastructure in the meeting & group study rooms
- Creativity Commons – Audio/Visual Infrastructure

**IT employee devices** includes laptops, workstations, monitors, and cell phones.

**IT academic technology** includes technology within academic classrooms and labs such as printing equipment, and specialized technology.

**IT systems (Springboard)** relates to a specific Sheridan strategy to implement new technology that supports the user experience and improved efficiency.

**Academic capital** includes projects that enhance academic classrooms and labs.

### 7.3 Capital funding sources

The following is a description of the various funding sources:

**Government Grants** – Sheridan receives regular annual capital funding from the Ministry with three grants: Facilities Renewal Program, College Equipment and Renewal Fund and Apprenticeship Enhancement Fund. There are usually other opportunities from time-to-time to access capital grant programs from either the federal or provincial governments.

**Internally Restricted Reserves – Infrastructure Funds** – Sheridan will continue to use a fund-based approach to pay for infrastructure renewal needs. Various funds have been set up in reserves to pay for long term infrastructure needs. Each year, these funds will be drawn down based on infrastructure spending and then topped up with a contribution from operating budget.

**Operating Budget Contribution to Capital** – the capital budget will rely on a regular, annual contributions from the operating budget to the capital budget. This amount will be included in each annual operating budget and then transferred to the capital budget as a funded source.

**Ancillary Internal Loan** – Ancillary operations are intended to be self-sustaining and should build up reserves to address deferred maintenance, leasehold improvements, and future capital expansion. Internal loans will be used in the short term to support current infrastructure needs. Internal loan payments will be budgeted for within the corresponding ancillary operation. Internal loans will require a business case that demonstrates the operations ability to repay the loan. The college's working capital will be used as the funding source and the loans will be set-up with an appropriate repayment term that is not greater than the useful life of the capital asset being purchased. The interest rate will cover the cost of the lost investment income to the operating budget.

### 7.4 Comparison to 2020/21 5-Year Plan

The following is a summary of the main changes to the 5-year budget compared to last year:

- An increase of \$25 million for the campus master plan to serve as a placeholder for future projects to be identified at a later date.
- An increase of \$14 million for facilities projects to catch-up on projects that were deferred last year as a result of the pandemic.
- A decrease of \$8 million for ancillary operations to reflect work that was completed in 2020/21 and refinement of future years needs.
- An increase of \$7 million for athletics projects that weren't previously included in the capital plan. These projects are funded by existing student fees.
- An increase of \$3 million for academic capital to reflect increases to government capital funding announced in 2020/22.
- An increase of \$6 million for IT employee devices to reflect a revision to the estimated useful life of devices from 4 years to 3 years as well adding in devices to the refresh plan that were previously managed de-centrally.



## APPENDIX 1: 2021/22 BUDGET

In \$ thousands	2019/20 Approved Budget	2020/21 Approved Budget	2021/22 Proposed Budget
<b>REVENUES</b>			
Tuition	212,013	158,212	172,882
Government Grants (excluding capital)	94,626	92,695	93,377
Student Fees	36,087	23,077	27,534
Ancillary Operations	15,481	13,232	9,105
Research	2,327	6,578	6,081
Other	6,674	6,745	6,772
Amortization of deferred contributions	19,300	18,745	20,550
<b>TOTAL REVENUES</b>	<b>386,507</b>	<b>319,283</b>	<b>336,301</b>
<b>EXPENSES</b>			
Salary & Benefits	234,095	236,182	240,419
Supplies & Services	103,335	84,773	86,462
Strategic Investments	11,697	-	7,891
Operating Contingency	6,000	-	-
Capital Adjustment		(11,265)	-
Depreciation	23,000	29,900	25,000
Expenses related to deferred contributions	11,000	10,445	11,354
<b>TOTAL EXPENSES</b>	<b>386,327</b>	<b>350,035</b>	<b>371,127</b>
<b>NET SURPLUS / (DEFICIT)</b>	<b>180</b>	<b>(30,752)</b>	<b>(34,825)</b>

## APPENDIX 2: DEFICIT FUNDING STRATEGY

Deficit Funding from Net Assets: In \$ thousands	Unrestricted Operating	Unrestricted Post Employment Obligations	Internally Restricted Reserves	Invested in Capital	Total Accumulated Surplus
Forecasted Opening Balance, April 1, 2021	35,000	(20,585)	137,126	99,689	251,230
Forecasted 2021/22 deficit	(34,825)				(34,825)
Post-employment obligations	450	(450)			-
Capital Related:					-
Additions	(20,000)			20,000	-
Depreciation	25,000			(25,000)	-
Funded by deferred capital contributions	5,063			(5,063)	-
Amortization of deferred capital contributions	(9,196)			9,196	-
Long-Term debt payments	(2,994)			2,994	-
Internally Restricted Reserves:					-
Funded capital expenditures	20,000		(20,000)		-
Funded strategic investments	1,600		(1,600)		-
Rollover projects	4,000		(4,000)		-
Operating contribution to capital	(3,064)		3,064		-
<b>Forecasted Balance, March 31, 2022</b>	<b>21,035</b>	<b>(21,035)</b>	<b>114,589</b>	<b>101,816</b>	<b>216,405</b>

## APPENDIX 3 – BUDGET BY FUNCTIONAL UNIT

Functional Unit	Revenues	Salary and Benefit Expenses	Non Salary Expenses	Surplus / Deficit
Revenue Units:				
FAAD	51,083	37,997	5,501	7,586
FAHCS	32,782	26,897	5,019	865
FAST	51,129	39,573	3,046	8,510
FHASS	7,382	15,200	237	(8,056)
PSB	33,227	22,867	564	9,797
CAPS	5,787	6,179	1,946	(2,338)
<b>Total Revenue Units</b>	<b>181,389</b>	<b>148,714</b>	<b>16,313</b>	<b>16,363</b>
Shared Service Units:				
Centre for Teaching and Learning	217	4,319	981	(5,083)
Research	6,081	6,782	3,114	(3,815)
Provost, Vice-Provost and Academic Systems	-	1,794	246	(2,040)
Office of the Registrar	1,242	12,257	785	(11,800)
International	803	2,055	5,766	(7,018)
Student Affairs	8,899	18,123	3,552	(12,776)
Integrated Learning Services	1,902	4,270	2,019	(4,388)
Facilities	125	6,127	12,284	(18,285)
Information Technology	5,350	12,022	7,134	(13,806)
Business Services (Procurement & Mailroom)	-	758	471	(1,229)
Finance	-	4,461	147	(4,608)
Risk Management	-	1,091	4,405	(5,496)
Communications & External Relations	592	6,187	4,589	(10,184)
Human Resources	-	4,223	795	(5,018)
Inclusive Communities	110	1,875	410	(2,175)
Office of Strategic Change	5	3,042	653	(3,690)
Legal and Board of Governors	-	778	320	(1,098)
President's Office	-	672	55	(728)
<b>Total Shared Service Units</b>	<b>25,326</b>	<b>90,835</b>	<b>47,728</b>	<b>(113,237)</b>
Ancillary Units	10,088	1,369	11,753	(3,034)
Central Fund	119,497	(949)	55,364	65,082
<b>Total 2021/22 Budget</b>	<b>336,301</b>	<b>239,969</b>	<b>124,657</b>	<b>(34,825)</b>





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IT - Employee Devices	3,272	2,699	1,486	3,610	2,699	13,766
IT - Academic Technology	5,000	5,000	5,000	5,000	5,000	25,000
IT - Systems (Springboard)	6,201	1,780				7,981
IT – Infrastructure	2,693	5,633	2,038	2,607	2,450	15,421
<b>Technology Projects</b>	<b>17,166</b>	<b>15,112</b>	<b>8,524</b>	<b>11,217</b>	<b>10,149</b>	<b>62,168</b>
Operating Contribution to Capital	5,347	7,344	5,599	8,292	7,224	33,806
Program Fees (lab/studio access fee)	2,925	2,925	2,925	2,925	2,925	14,625
Reserves - IT Infrastructure	2,693	3,063				5,756
Reserves - IT Systems (Springboard)	6,201	1,780				7,981
<b>Total Funding Sources</b>	<b>17,166</b>	<b>15,112</b>	<b>8,524</b>	<b>11,217</b>	<b>10,149</b>	<b>62,168</b>

## Total Capital Projects

<b>Total Major Capital Spend</b>	13,300	9,500	25,000	25,000	25,000	<b>97,800</b>
<b>Total Minor Capital Spend</b>	44,805	49,262	36,309	36,082	35,059	<b>201,515</b>
<b>TOTAL CAPITAL</b>	<b>58,105</b>	<b>58,762</b>	<b>61,309</b>	<b>61,082</b>	<b>60,059</b>	<b>299,315</b>
<b>Funding Sources:</b>						
HMC2A Funding	11,000					11,000
Deferred Revenue	800	4,300	-	-	-	5,100
Long Term Debt	1,000	2,000	20,000	20,000	20,000	63,000
Government Grants	3,400	2,811	2,811	2,811	2,812	14,644
Reserves	30,627	27,742	19,699	17,799	8,250	104,116
Program Fees	2,925	2,925	2,925	2,925	2,925	14,625
Athletics Capital Fund	885	2,373	-	-	-	3,258
Operating Contribution to Capital	7,347	9,344	12,599	15,292	23,272	67,854
Ancillary Internal Loan	121	7,267	3,275	2,255	2,800	15,718
<b>Total funding sources</b>	<b>58,105</b>	<b>58,762</b>	<b>61,309</b>	<b>61,082</b>	<b>60,059</b>	<b>299,315</b>