



**STRENGTHEN
SUSTAIN
MAXIMIZE**

**2015-2016
BUSINESS
PLAN**



**OUR GOALS ARE
ACHIEVABLE BECAUSE OF
THE ONGOING DEDICATION
AND PASSION OF OUR MANY
ENGAGED COMMUNITIES.**

MESSAGE FROM THE PRESIDENT

As we approach the mid-point of our 2013-18 Strategic Plan, I am pleased to reflect on the many successes achieved in the early years of the plan and look forward to the future as we pursue the ambitious goals that set Humber apart as Ontario's leader in polytechnic education.

The 2015-16 Business Plan identifies the transformational initiatives that will operationalize the five major pillars of polytechnic education – partnerships with industry, a broad range of credential options, pathways between credentials, applied research opportunities and a focus on innovation and entrepreneurship.

One of the key initiatives identified in our five-year plan is the creation of Centres of Innovation (COI). COIs will generate stimulating and unique learning environments for our students as well as create employment opportunities for our graduates by building on community and industry partnerships and engaging in applied research and entrepreneurial activity.

At the cornerstone of our business is a commitment to excellence in teaching and learning. This year's plan builds on this commitment to ensuring an exceptional student experience by offering a diverse range of high-quality programs that help students meet their learning and career goals and by providing leading-edge advising services that foster student success.

I would like to express my gratitude to those who contribute to Humber's excellence each year by providing strategic guidance and expertise. In particular, I would like to thank the Board of Directors and Executive Team for their forward-looking and thoughtful leadership, our Program Advisory Committees (PACs) and community partners who have helped us to ensure that we continue to be attuned to needs of the labour market, and finally, to our highly committed faculty and staff, who unfailingly ensure that students and their success remain Humber's top priority. Our goals are achievable because of the ongoing dedication and passion of our many engaged communities.

Thank you.



Chris Whitaker, President & CEO

VISION, MISSION AND VALUES

WHAT IS POLYTECHNIC EDUCATION?

The polytechnic concept is highly regarded across Canada and around the world as an industry-responsive model of education. While there are many elements in common among polytechnic institutions, Humber's brand is influenced by the particular needs and interests of our students, and the opportunities created through our partnerships with industry and by the broader labour market. While the key elements will remain essential to our core business of teaching and learning, our polytechnic identity is not static. We are committed to adapting our brand of polytechnic education to meet the needs of our students and industry partners.

- Comprehensive Range of Credentials – programming across a wide range of credentials spanning many fields, including graduate certificates, bachelor's degrees, diplomas, certificates and apprenticeships through a variety of delivery methods including day, evening and online programming
- Pathways – effective and efficient pathways between credentials that recognize previous learning and allow students to build on their credentials
- Innovation and Entrepreneurship – unique blend of theoretical, applied and breadth learning, including relevant work experience and multiple opportunities for experiential learning and entrepreneurship
- Applied Research – opportunities for students to engage in applied research activity with faculty and industry partners to solve real-world problems



VISION WHERE WE'RE GOING...

Leadership in Polytechnic Education

MISSION WHAT WE DO...

Humber develops broadly educated, highly skilled and adaptable citizens to be successful in careers that significantly contribute to the communities they serve – locally, nationally and globally.

VALUES HOW WE DO IT...

Student-Centred – We hold the current and future success of our students as our highest priority.

Excellence – We are committed to outstanding services, academic programs and teaching.

Innovation – We anticipate and respond to emerging trends to meet the evolving needs of our local, national and global communities.

Respect – We uphold the highest ethical standards, and affirm and protect the rights, dignity, and integrity of each member of our diverse community.

Inclusion – We cultivate a working and learning environment where diversity is recognized as essential to our success.

Sustainability – We preserve our collective future by embracing the social, ecological, and economic impact of our decisions.

COMMITMENTS TO OUR STUDENTS

The importance of student success is a theme that resonates strongly at Humber. As a collection of communities, we recognize the value of a high-quality Humber education and the importance of supporting our students in their pursuit of academic and personal success.

This notion of our responsibility to one another as learners, teachers and postsecondary education professionals has culminated in the development of three overarching commitments to our students:

- Humber provides all students with a high-quality educational environment and experience that leads to the achievement of each student's desired outcomes
- Humber graduates have the knowledge and skills they need to be successful in their professional and personal lives
- Humber makes academic and operating decisions based on delivering on our commitment to student success

THE DEVELOPMENT OF THE 2015-16 BUSINESS PLAN AND BUDGET BENEFITTED FROM COLLABORATIVE AND INTEGRATED STRUCTURES AND PROCESSES ESTABLISHED DURING THE FIRST YEAR OF THE 2013-18 STRATEGIC PLAN.

Key among these structures is the cross-functional Executive Advisory Council (EAC), which works to enhance and inform our integrated planning activities.

Changes in the environment – both internal to Humber and in the broader postsecondary context – necessitate institutional flexibility and adaptability to ensure ongoing success. Our integrated planning and consultations are key to our adaptability, allowing us to respond quickly to environmental change by investing in new and transformational initiatives. To that end, for 2015-16 we implemented an integrated planning process which entailed a broad institutional assessment of proposed transformational projects within the context of available financial, space, technological and human resources.

Effective, integrated planning is critical to our ongoing ability to invest wisely in the future success and well-being of our students. Faced with the ever-changing needs of a dynamic labour market, and a shifting demographic reality, our ability to make effective decisions based on reliable and timely data is increasingly important. We will continue to adapt our planning approaches to ensure we are making the best investments possible for our community.

A photograph of two men in a meeting. The man on the left is younger, with a beard and glasses, wearing a white zip-up hoodie. The man on the right is older, with glasses, wearing a blue striped shirt and a dark jacket. They are both looking down at a document held by the younger man. The background is a blurred office setting.

STRATEGIC PLANNING LANDSCAPE

**PARTNERSHIPS ARE KEY TO
HUMBER'S ABILITY TO ATTRACT
TOP STUDENTS AND PROVIDE
HIGH-QUALITY EDUCATION AND
STUDENT EXPERIENCES.**

In April 2014, Humber – like all postsecondary institutions in Ontario – signed a Strategic Mandate Agreement (SMA) with the Ontario Ministry of Training, Colleges and Universities (MTCU). The SMA not only identifies institutional areas of strength and differentiation, it indicates areas of focus for future program development. Within the context of institutional SMAs and a provincial focus on differentiation, colleges and universities are facing increasing competition, a changing economic climate and a demographic profile that will impact recruitment practices and enrolments.

Whereas demographic projections from the Ontario Ministry of Finance indicate a decline in the postsecondary student population across Ontario, growth, albeit slower than in recent years, will continue in the Greater Toronto Area. Two-thirds of our students are non-direct registrants, many coming to us with previous educational and/or work experience. A growing proportion of our enrolment is comprised of those who are re-entering college after years in the workforce to expand their skills, gain a competitive edge in the labour market or change career direction. As well, our students have increasingly complex educational and support needs, as they may be First Generation, newcomers to Canada, supporting families, and living with disabilities, for example.

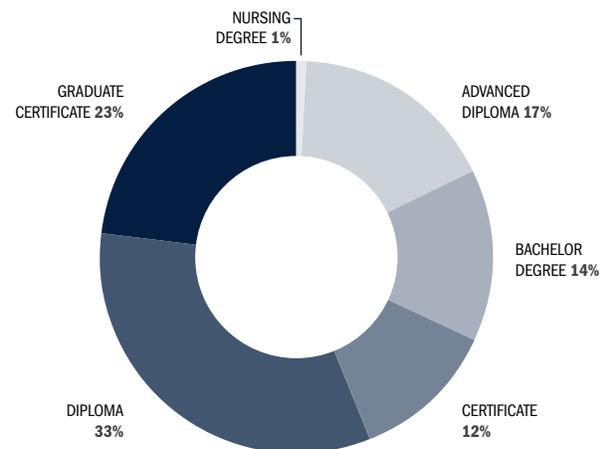
It is timely, then, to focus on the development and implementation of a strategic enrolment management (SEM) framework that seeks to gain an in-depth understanding of the student population and plan programs and services that will meet their diverse needs. In the first two years of our strategic plan, we established our SEM framework and a cross-institutional committee structure to analyze student and enrolment trends, identify best practices in service and program provision, and develop strategies to enhance the student experience.

Partnerships are key to Humber's ability to attract top students and provide high-quality education and student experiences. Every program is designed with input from our industry partners and connecting our students with employers through applied research and work-integrated learning opportunities is one of our fundamental responsibilities.

To continue to respond to evolving student and labour market needs, Humber will offer nine new programs in 2015-16:

- **Bachelor of Digital Communications** (Degree)
- **Biotechnology** (Diploma)
- **Art Foundation** (Certificate)
- **Mechanical Techniques – Millwright** (Certificate)
- **Welding Techniques** (Certificate)
- **Hotel and Restaurant Services** (Online Certificate)
- **Post-Production** (Graduate Certificate)
- **Professional Writing and Communications** (Graduate Certificate)
- **Addictions and Mental Health** (Graduate Certificate)

Planned Programs by Credential – Fall 2015

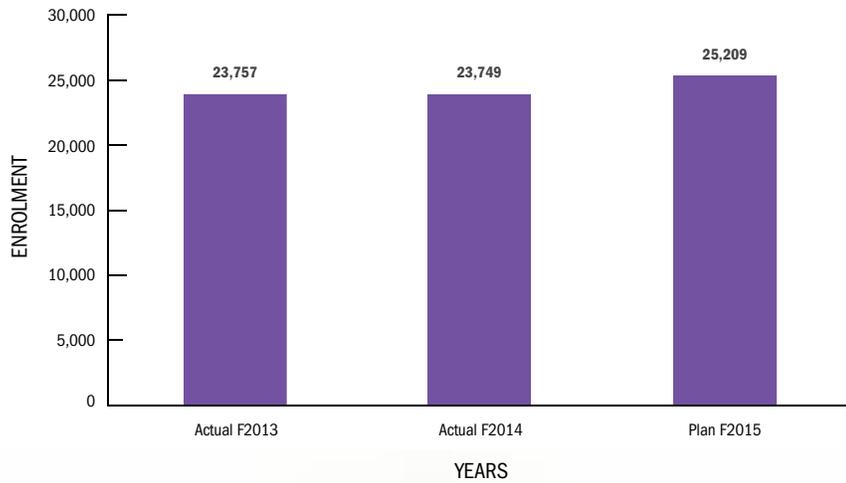


Our number one priority remains ensuring that we are offering the high-quality academic programs our students want and local employers need. Humber currently offers more than 160 programs across eight schools and three campuses across a comprehensive range of credentials.

Humber Enrolment

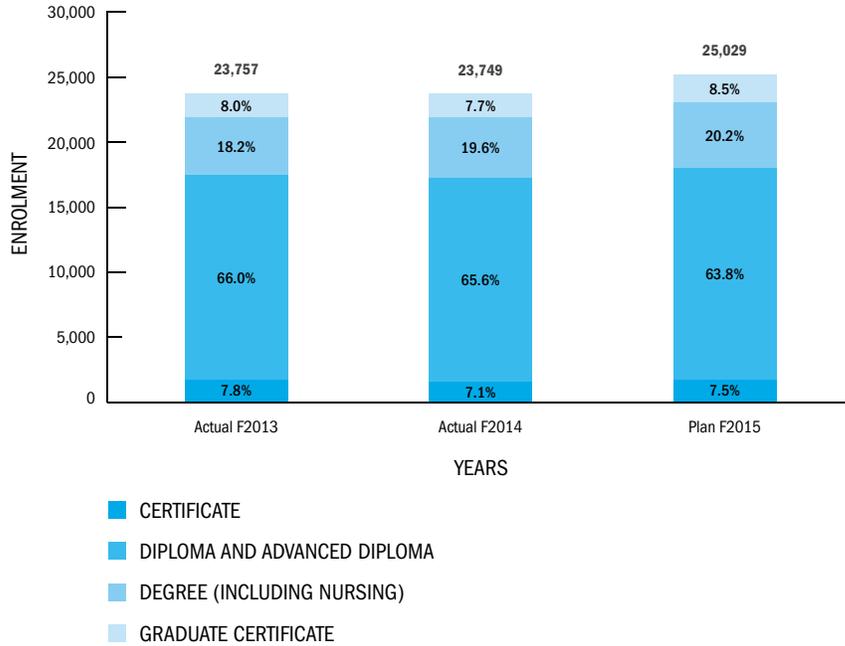
FALL 2013 TO FALL 2015 - ACTUAL AND PLANNED FULL-TIME

SOURCE: HUMBER FINANCE



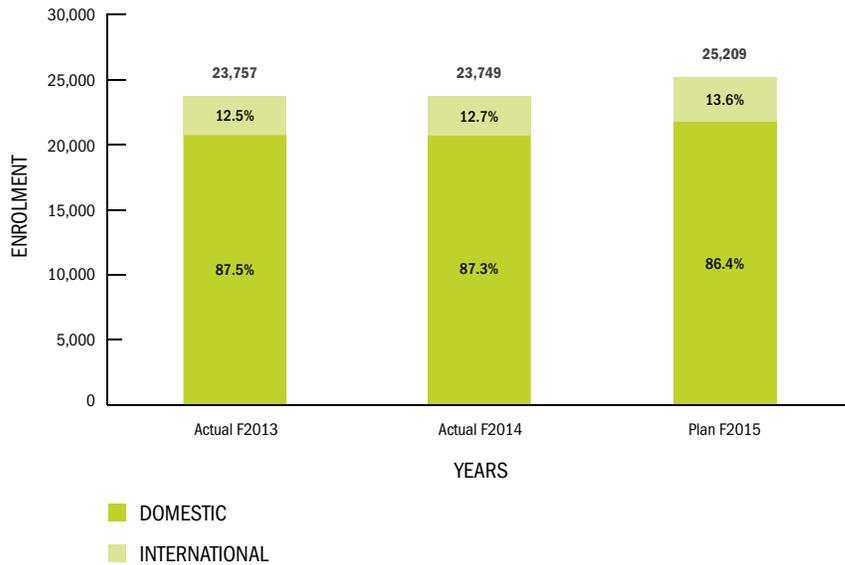
Humber Enrolment by Credential FALL 2013 TO FALL 2015 – ACTUAL AND PLANNED FULL-TIME

SOURCE: HUMBER FINANCE



Humber Enrolment by Domestic and International FALL 2013 TO FALL 2015 – ACTUAL AND PLANNED FULL-TIME

SOURCE: HUMBER FINANCE



STRENGTHENING OUR POLYTECHNIC IDENTITY

Our goal is to ensure the best possible alignment between our program and service offerings, student demand and the needs of the labour market. A key element of this priority area is the full implementation our strategic enrolment management (SEM) framework and structures. We will focus on establishing institutional performance indicators and the development of an academic plan, as well as the identification of Centres of Innovation (COIs) within the context of our polytechnic identity. We have taken care to better understand how potential, current and former students – as well as parents and guidance counsellors – understand our mission and strengths and are using this knowledge to shape both our messaging and our product.

GOAL 1

Optimize and differentiate Humber's programs, credentials and services

STRATEGIES

- Identify and focus Humber programs and credentials in areas of demonstrable strength, excellence and distinctiveness that are relevant to student interest, as well as current and future labour market demands
- Develop and implement a strategic enrolment management framework to continuously assess and improve programs and services against key student success and outcomes measures

SUCCESS OUTCOMES

We will know we are on track if, by 2018:

- Humber is recognized for at least three dynamic, interdisciplinary Centres of Innovation that embody distinctive program clusters and pathways, applied research potential, and anticipate the needs of a constantly changing labour market
- Humber's academic schools deliver programs across three campuses that address skills shortages, contribute to pathways, and support the polytechnic identity
- Humber consistently assesses all programs and services against clearly identified criteria, and demonstrates commitment to continuous improvement and evidence-based decisions

YEAR 3 INITIATIVES

- Launch Centre of Innovation in Healthy Living based on approved business plan
- Identify focus for the next Centre of Innovation
- Develop and disseminate Humber's Academic Plan
- Develop and begin to implement a SEM Plan that is aligned with the Academic Plan and will include a recruitment, conversion, enrolment and retention plan
- Develop framework and indicators to support portfolio analysis and program and service planning
- Develop prototypes of key institutional performance measures
- Develop and publish administrative service standards to support Humber's diverse student population

GOAL 2

Leverage the range of Humber's programs to lead the system in providing pathways

STRATEGIES

- Be the institution of choice for college diploma graduates pursuing degree completion in affinity program areas
- Be the system leader in providing options and opportunities for degree graduates seeking career-specific graduate credentials

SUCCESS OUTCOMES

We will know we are on track if, by 2018:

- Humber's degrees include clear, identifiable pathways for credential holders and attract increasing numbers of students with advanced standing
- Humber has demonstrably focused on mapping and improving pathways into, through and beyond our programs

YEAR 3 INITIATIVES

- Identify program pathways, data needs and reporting and business processes required to implement credit transfer initiative

GOAL 3

Demonstrate Humber's distinctiveness as an exemplary provider of postsecondary education that blends theoretical, applied and breadth learning

STRATEGIES

- Position Humber's polytechnic focus – range of career-focused credentials and pathways, strong industry connections, applied research and innovation – as a leading model of postsecondary education that delivers results for students, the labour market and the province

SUCCESS OUTCOMES

We will know we are on track if, by 2018:

- Humber's polytechnic identity and mandate is well understood both internally and externally
- Humber Research is a vibrant resource centre that integrates faculty, student, community and industry expertise to address real-world research problems
- Humber has expanded degree-granting options to include research-based honours baccalaureate degrees and master's degrees
- Humber has received formal designation from the Province of Ontario as a differentiated provider of postsecondary education and training

YEAR 3 INITIATIVES

- Develop and launch new programs that demonstrate Humber's polytechnic identity and range of credentials:
 - Bachelor of Digital Communications (Degree)
 - Biotechnology (Diploma)
 - Art Foundation (Certificate)
 - Mechanical Techniques – Millwright (Certificate)
 - Welding Techniques (Certificate)
 - Hotel and Restaurant Services (Online Certificate)
 - Post-Production (Graduate Certificate)
 - Professional Writing and Communications (Graduate Certificate)
 - Addictions and Mental Health (Graduate Certificate)
- Publish a strategic research plan that is aligned with and provides support to the Centre of Excellence in Entrepreneurship and the emerging COIs
- Develop and launch a comprehensive institutional government relations and advocacy strategy
- Launch web redesign in Summer 2015 to enhance Humber's unique polytechnic identity
- Develop communications and marketing tools to promote polytechnic identity

SUSTAINED FOCUS ON TEACHING AND LEARNING EXCELLENCE

Our focus on teaching and learning excellence aims to create and live the values of the “learning organization.” A learning organization is one which facilitates the development of its entire community – students, faculty, staff and volunteers – and continually transforms itself to adapt to a changing environment.

GOAL 1

Live the values of a “learning organization”

STRATEGIES

- Encourage an adaptable, flexible working and learning environment that allows for the creation, acquisition and transfer of knowledge
- Demonstrate our commitment to collaboration and integration by building cross-institutional forums that foster innovation and support effective and aligned decision-making

SUCCESS OUTCOMES

We will know we are on track if, by 2018:

- Humber has an organizational culture that encourages curiosity, creativity, innovation and collaborative problem solving, and promotes and values lifelong learning
- Humber has built innovative and functional cross-institutional forums for the sharing of perspectives and to inform transparent decision-making
- Humber employees and students are provided with regular opportunities for ongoing collaboration and engagement in the development, alignment and delivery of the strategic priorities, and ensuring linkages with our stated values

YEAR 3 INITIATIVES

- Pilot Change Management Framework and Toolkit during the implementation of the Human Resources Management System (HRMS) project



GOAL 2

Ensure an exceptional student experience for a diverse student body

STRATEGIES

- Identify and meet the diverse needs and aspirations of all of our learners by:
 - Providing integrated advising from pre-entry to post-graduation
 - Leveraging early intervention programs to ensure student success
- Ensure that co/extra-curricular activities are well integrated into the student experience and assessed/valued as an essential element in supporting student success

SUCCESS OUTCOMES

We will know we are on track if, by 2018:

- Humber has an integrated advising model, based on a case-management approach, that is recognized as best practice and which supports all students to be successful
- Humber has implemented targeted early intervention programs, including a focus on the first-year experience, that are based on Humber-specific data and analysis, as well as best practices at Humber and other institutions
- Humber students benefit from an intentional and co-ordinated focus on internationalization and a global perspective
- Humber has developed and implemented a leading-edge system to formally record co-curricular activity that reflects student/graduate accomplishments in developing essential skills both in and outside the classroom

YEAR 3 INITIATIVES

- Adopt a shared-service model to establish the new Academic and Career Success Centre in the Learning Resources Commons (LRC, Fall 2015) and Welcome Centre (Winter 2016)
- Launch the renewed First Year Experience (FYE) program
- Develop a strategic communications plan for interaction with students leveraging the successful We Got You campaign
- Implement bystander intervention training and build campus dialogue related to sexual assault
- Develop a strategy to support access, retention and achievement for Aboriginal learners that is embedded in the academic plan and reflects commitments made in Humber's Indigenous Education Protocol
- Conduct an evaluation of existing wayfinding and signage on all campuses
- Promote engagement in international mobility and increase enrolment in courses with an international focus
- Launch the Co-Curricular Record (CCR)

GOAL 3

Demonstrate leadership in innovative teaching and learning strategies

STRATEGIES

- Attract and retain outstanding, diverse faculty who embody our commitments to students and are empowered to reach their full potential as innovative teachers
- Ensure all Humber students have high-impact, relevant learning experiences such as:
 - Meaningful workplace or experiential learning opportunities
 - Participation in applied research projects with faculty and/or industry partners in targeted programs
 - Opportunities to develop and practice entrepreneurial skills
- Excel at the application of technology to support student learning and success
- Introduce flexible and innovative program and service delivery options that provide greater choice for students
- Focus on teaching and learning that develops graduates' essential skills, as well as job-specific skills

SUCCESS OUTCOMES

We will know we are on track if, by 2018:

- Humber faculty demonstrate and deliver innovative and flexible learning activities and outcomes
- Humber faculty are actively engaged in scholarship and applied research activities
- Humber's Centre for Teaching and Learning programs are formally recognized by international organizations such as the UK-based Staff and Educational Development Association (SEDA)
- Humber students, graduates and employers benefit from consistently meaningful work-integrated/experiential learning opportunities
- Humber is a provincial leader in providing entrepreneurship training and opportunities for students and graduates

- Humber has developed and implemented an innovative strategy to re-imagine online learning; Humber Online provides a range of online courses and programs that enhance student flexibility and choice
- Humber has developed and implemented a strategy to enhance the development of multiple delivery options for online and face-to-face learning and service delivery supported by the required technology infrastructure
- Humber is a provincial leader in the development, implementation and assessment of institution-wide "essential skills" that prepare graduates for success in work and life

YEAR 3 INITIATIVES

- Implement Institute of Academic Integrity review process to study institutional academic integrity practices based on international standards/best practices
- Develop processes to encourage and facilitate faculty involvement in applied research activities
- Implement Humber's comprehensive E-Learning strategy
- Complete assessment of current classroom space against new learning space and technology classrooms
- Implement consistent institutional definitions of types of work-integrated learning (WIL) and develop inventory of WIL opportunities by program
- Conduct review of essential skills to include global citizenship, digital literacy and sustainability



MAXIMIZING THE IMPACT OF PARTNERSHIPS

Building partnerships with other educational institutions, community agencies, industry partners and corporate clients is key to our ability to understand and respond to the changing environment. We will evaluate the efficacy of our Program Advisory Committees (PACs), simplify and centralize processes to connect local employers to students and graduates, and assess the college's corporate training opportunities.

GOAL 1

Ensure essential linkages with industry and key external stakeholders

STRATEGIES

- Enhance and strengthen relationships that serve and support the needs of employers, industry partners and the labour market
- Build a broad range of mutually beneficial partnerships with external stakeholders

SUCCESS OUTCOMES

We will know we are on track if, by 2018:

- Humber students benefit from expanded and high-quality work-integrated learning (WIL) opportunities, including work placements and applied research projects, with key industry partners
- Humber's Program Advisory Committees (PACs) are vibrant, innovative bodies that meet regularly and contribute to the quality and relevance of Humber's programs
- Humber has effective communications and partnerships with sector councils and associations to address current and future labour market needs
- Humber is delivering on a co-ordinated and effective strategy to support business and industry through corporate training opportunities
- Humber's Office of Advancement & Alumni Relations has developed and initiated a robust long-term strategy that engages industry in partnerships and contributes to Humber's vision and mission
- Humber has innovative connections with other external organizations that lead to valuable donor relationships and investment partnerships

YEAR 3 INITIATIVES

- Evaluate effectiveness of Program Advisory Committees (PACs) and improve processes
- Assess corporate training opportunities and develop a business plan for future corporate training
- Develop an integrated employer engagement strategy and seek key partners for research and investment through emerging Centres of Innovation
- Conduct review of best practices for industry engagement and establish Presidents' Advisory Council as a component of an industry partnerships strategy
- Establish a job portal to enhance access to job postings for students/recent grads and local employers
- Design and commence early stage (quiet phase) fundraising campaign that establishes new and builds on existing partnerships

GOAL 2

Build and maintain beneficial relationships with alumni

STRATEGIES

- Celebrate the success of our graduates, and ensure their continued involvement with Humber as mentors, employers and bridges into the workplace and community

SUCCESS OUTCOMES

We will know we are on track if, by 2018:

- Humber's graduates enjoy successful outcomes and stay engaged with the college as donors and as part of a vibrant alumni community

- Humber alumni are celebrated within the college and looked to as a valuable resource within their workplace and/or community
- Humber has developed an innovative mentorship and professional development program that engages and connects current students and alumni

YEAR 3 INITIATIVES

- Launch foundations phase of multi-year Alumni Engagement Strategy

GOAL 3

Enhance creative connections with education and community partners

STRATEGIES

- Effective outreach to the elementary and secondary education sector to develop innovative pathways into Humber programs and credential options
- Develop and sustain creative partnerships with other postsecondary institutions – provincial, national and international
- Cultivate relationships with existing and emerging community partners and stakeholders

SUCCESS OUTCOMES

We will know we are on track if, by 2018:

- Humber's distinctive programs are well-known and promoted by elementary/secondary guidance counsellors, teachers and administrators
- Humber models innovative transition programs to support both well-qualified and under-prepared high school graduates
- Humber's unique partnership with the University of Guelph-Humber has continued to evolve to meet the needs of students

- Humber has developed partnerships with other postsecondary institutions in Ontario, Canada and across the globe, which serve the needs of students and build Humber's polytechnic reputation
- Humber is known by community agencies as an effective and focused partner in programs, services and pathways to support successful outcomes for identified populations such as Aboriginal Peoples, newcomers to Canada, the un/underemployed and marginalized youth

YEAR 3 INITIATIVES

- Launch joint programming through the University of Guelph-Humber to meet student and employer needs
- Engage in a collaborative project with community agencies and GTA colleges to increase access to and improve the experience for women in STEM (science, technology, engineering and math) and other non-traditional careers

FOUNDATIONS FOR SUCCESS

In order to ensure that we are preparing our students, faculty and staff for success, it is essential that we invest in our foundations – technology, space, capital development, integrated planning, human resource management and employee engagement. In 2015-16 we will commence the final component of the Enterprise Systems Project through the selection of a Human Resources Management System (HRMS). Early stage implementation for this important software will begin, and will be supported with new change management tools and practices. This system will enhance all aspects of human resource management in the coming years and is an important and high-profile institutional initiative.

GOAL 1

Invest in accomplished and engaged employees who are supported in delivering an exceptional student experience

STRATEGIES

- Ensure all employees understand, and are well supported to deliver on, their roles in promoting student success
- Demonstrate appreciation for the skills, knowledge and values of all employees

SUCCESS OUTCOMES

We will know we are on track if, by 2018:

- Humber recruits and retains outstanding and diverse faculty, support staff and administration with the mix of credentials and industry experience that benefit our students
- Humber faculty, support staff and administrators are provided relevant professional development opportunities that enhance their ability to promote student success and academic and administrative excellence
- Humber provides ongoing opportunities for employee participation in continuous improvement initiatives, generating creative ideas and making decisions that contribute to Humber's ability to realize its vision, mission and values
- Humber employees feel valued for their contribution, and deliver on their role in promoting student success
- Humber has developed and implemented an enhanced framework to align employee recruitment, professional development and performance management

YEAR 3 INITIATIVES

- In conjunction with the Human Resources Management System (HRMS), develop an improvement plan to enhance the college recruitment process
- Complete assessment of essential leadership skills and competencies and develop Leadership Plan
- Develop action plans based on the results of the Humber Employee Engagement Survey
- Enhance the performance management system through consultation and the use of new business processes and technology

GOAL 2

Enhance strategic investments in infrastructure and key priority initiatives that deliver results for improved student learning and success

STRATEGIES

- Consolidate, align and enhance investments to support high-quality academic and student service facilities, equipment and technology, as well as key priority initiatives
- Develop and implement an integrated, transparent and flexible framework for prioritizing the allocation of resources towards both short- and long-term projects that will deliver on our commitments to students

SUCCESS OUTCOMES

We will know we are on track if, by 2018:

- Humber has an integrated, timely process for prioritizing and allocating resources to short- and long-term investments in infrastructure and priority initiatives that promote student learning and success
- Humber programs and services have the infrastructure supports necessary to serve the needs of all learners and contribute to the realization of Humber's mission, vision and values
- Humber's Centres of Innovation have the infrastructure necessary to maximize their impact at the local, provincial and national level
- Humber's investments in priority infrastructure, and innovative approaches to teaching and learning delivery, have resulted in an improved ratio of square feet of space per student
- Humber's Enterprise Systems Project (ESP) has been successfully implemented and is supporting good business practices throughout the organization

YEAR 3 INITIATIVES

- Establish space standards that will inform/guide the development of the Campus Development Plan
- Establish a space allocation process
- Develop a Campus Development Plan by Dec. 2015
- Expand physical capacity through strategic infrastructure projects including:
 - Completion of Building F expansion (North)
 - Completion of the Learning Resource Commons (North)
 - Construction of Welcome Centre (Lakeshore)
 - Construction of Athletics Centre (Lakeshore)
 - Arts Academy (Lakeshore)
 - Centre for Entrepreneurship (Lakeshore)
 - Campus Backfill Project (North)
- Conduct an assessment of back-office services that could potentially be located off campus
- Fully deploy the unified communications system on all campuses
- Launch final phase of Enterprise Systems Project, the Human Resources Management System (HRMS) and implement Banner 2.0

GOAL 3

Strengthen Humber's business planning and resource allocation model to anticipate and adapt to a changing external fiscal framework and align decision-making and resource allocation with our values and strategic priorities

STRATEGIES

- Enhance and fully implement an integrated business planning, resource allocation and reporting model
- Ensure Humber's commitment to sustainability is reflected in planning and decision-making

SUCCESS OUTCOMES

We will know we are on track if, by 2018:

- Humber has fully implemented an integrated business planning, resource allocation and reporting model
- Humber has embraced a comprehensive sustainability strategy that is embedded in our integrated planning and resource allocation model
- Humber has developed and implemented a balanced scorecard that provides aggregated performance indicators to support achievement of strategic priorities
- Humber has a risk assessment and management framework that reflects best practice
- Humber consistently achieves a balanced or surplus financial position that ensures we deliver on current and future strategic priorities

YEAR 3 INITIATIVES

- Integrate and align risk process with institutional strategic and business planning and budget development processes
- Enhance integrated planning processes through consultation with stakeholders for implementation in 2015-16
- Develop prototypes of institutional performance metrics and consult with key internal stakeholders
- Support implementation of the Humber Sustainability Plan
- Facilitate the development of processes and procedures to ensure integrity and quality of institutional reports emanating from Humber's key data holdings
- Implement risk mitigation action plans and finalize the Integrated Risk Management (IRM) framework and policy
- Achieve a balanced or surplus financial position while delivering on current and future strategic priorities





**OVERARCHING
SUCCESS
MEASURES**

Humber's commitment to evidence-based decision-making has been important to our success to date and will continue to be critical in the years to come. As indicated in the 2013-18 Strategic Plan, the overarching measures listed here are important elements of accountability to our Board of Governors, the Ministry of Training, Colleges and Universities (MTCU) and other key stakeholders. As required by MTCU, we will prepare and submit an approved Annual Report of activities and expenditures for 2015-16; a companion document to the annual business plan, it will articulate progress achieved in the ongoing implementation of our five-year institutional strategic plan.

The measures indicated below are not, however, the only indicators against which we will measure our performance. To monitor annual progress on our strategic priorities, we have identified – or in some cases, committed to develop – additional measures and indicators that speak directly to the successful implementation of specific goals, strategies and initiatives. In all cases, we aim to demonstrate improvement over the identified baseline, and to achieve results higher than the GTA average and/or comparator colleges on provincial indicators.

OUR STUDENTS

Learning Outcomes

- Evidence of progressive achievement in the skills identified as being essential for successful work and life (take current projects to scale by 2018)
- Key Performance Indicator (KPI) Student Satisfaction/Engagement with key teaching and learning capstones

Retention Rates

- Retention Rates (by year and by credential)
- KPI Graduation Rates (by credential)

Graduate Outcomes

- KPI Graduate Employment (and employment in related field), KPI Graduate Satisfaction, KPI Employer Satisfaction
- Measures from Humber-specific graduate and employer surveys

OUR FOUNDATIONS

Employee Engagement

- Internal Employee Engagement survey (improvement over 2013-14 baseline)
- Continued recognition as an “Employer of Choice” by external organizations

Infrastructure

- KPI Student Satisfaction with key facilities, resources and service capstones
- Square feet per student

Financial Sustainability

- Balanced budgets or surpluses that are demonstrably targeted/invested in institutional improvements related to student success and strategic priorities



EXECUTIVE TEAM

Chris Whitaker
President and CEO

Rani K. Dhaliwal
*Senior Vice-President, Planning
and Corporate Services & CFO*

Laurie Rancourt
*Senior Vice-President,
Academic*

Jason Hunter
*Vice-President, Student and
Community Engagement*

Alister Mathieson
*Vice-President, Advancement
and External Relations*

Deb McCarthy
*Vice-President,
Human Resources*

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April 2015

HUMBER STRATEGIC PLANNING & INSTITUTIONAL ANALYSIS

corrine.johnston@humber.ca

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2015-16 Budget

OVERVIEW

The fiscal 2015-16 Budget has been prepared in support of the College's planned operating and ancillary activities along with provision of targeted investment in key strategic priorities.

In addition, the College makes strategic investments in improving its infrastructure (both construction and technology based) by undertaking projects that have been identified in the Long-term Campus Development and Technology plans. The capital spending on these projects is approved by the Board (from College's Internally Restricted Reserve) where the annual expense related to its use is included in the Amortization of Capital Assets line within the operating budget amount.

The development of this budget schedule was undertaken in a guided and integrated manner with cross-institutional engagement and represents the resources required to meet the College's operating need along with realizing the key priorities in the Business Plan.

GUIDING PRINCIPLES

In developing the annual budget, the College employs the following principles:

- (1) All funds generated from Core-operating activities (i.e. grants, tuition and other fees) should be spent in-year to support the academic, student support and administrative activities;
- (2) All funds generated from Non-core activities are set-aside and used for strategic purposes;
- (3) All funds generated from Ancillary activities are spent on supporting its business needs; and
- (4) Internally Restricted Reserve funds (i.e. non-operating funds and operating surpluses) should be used for projects and initiatives which **“enhance strategic investments in infrastructure and key priorities that deliver results for improved student learning and success”**, as articulated in the Strategic Plan (Foundation for Success section – Goal 2)

PROCESS AND TIMELINE

While the budget development exercise formally started in September 2014 with program review and enrolment planning, there were many preparatory and business planning activities that preceded it and continued throughout the planning cycle. The Appendix A shows the high-level budget development methodology/process the College undertook along with the timeline of all of the planned activities.

ASSUMPTIONS

A key assumption in the development of the fiscal 2015-16 budget is the continuation of current economic climate and recognition that the provincial government's fiscal reality will have some impact on the post-secondary education funding including but not limited to providing capital funds to address related to enrolment growth.

Other significant budget assumptions, such as program approvals by Ministry and planned starts; anticipated enrolment growth; projected salary improvements and benefit costs; along with general cost escalation were established based on the best information available and direction provided within the collective agreements and/or appropriate government guidelines/regulations.

The following summarizes the major assumptions used in the development of fiscal 2015-16 budget:

A. Operations – Core

1. Programs – start of 9 new programs (1 Diploma; 4 Certificates; 3 Graduate Certificates; 1 Degree)
2. Enrolments – Full-time mix: based on 3-semester basis (Domestic - 84.2%; International - 15.8%)
 - a. Full-time to increase by 4.4% over 2014-15 Forecast
 - b. Part-time activity to decrease by 5.6% over 2014-15 Forecast
3. Grants – the College will receive full Growth grant (based on 2 year slip) with:
 - a. Reduction to Operating grants (regarding International Students Recovery): \$3.5M
 - b. Adjustment to some Special Purpose grants due to the uncertainty of receiving them next fiscal (i.e. Credit Transfer Program, Special Bursary)
4. Tuition and Other fees
 - a. Tuition fee: 3.0% increase
 - b. Non-Tuition/Mandatory fees: 1.7% increase
 - c. Lab and material fees: based on 2014-15 fee schedule
5. Staff related costs
 - a. Full-time staff numbers to increase by 42 (18 Faculty; 17 Support; 7 Administrative)
 - b. Faculty staff compensation
 - i. 1.5% increase; and
 - ii. movement between the salary grid based on experience
 - c. Support staff compensation
 - i. 1.0% increase; and
 - ii. flat amount based on the years of service rendered; and
 - iii. movement between the salary grid based on experience
 - d. Administrative staff compensation
 - i. 1.0% increase; and
 - ii. movement between the salary grid based on experience
 - e. Benefit cost - Increase in CPP, EI and pension related cost primarily due to increase in staff, higher compensation value and change in YMPE threshold amount
 - f. Other costs will escalate based on inflation rate of 2.0%

B. Operations – Non-Core

1. University of Guelph-Humber (“U-GH” hereafter) contribution: \$8.2M
2. U-GH Administration fees: \$2.0M
3. Investment income: \$4.5M
4. Late fees: \$0.5M

C. Ancillary

1. Revenue
 - a. Residence fees: 3.0% increase
 - b. Childcare and Parking rates remain unchanged
2. Expenses
 - a. Campus Services
 - i. Residence mortgage: \$3.5M (principal amount of approximately \$1.5M)
 - ii. Deferred Maintenance: \$0.9M

D. Strategic Investments – Key priorities

- a. Differentiation: \$0.1M
 - i. Centre of Healthy Living
- b. Innovation: \$2.1M
 - i. Classroom and lab redesign/renovations
- c. Student experience: \$0.7M
 - i. Integrated Advising
 - ii. International Mobility program
 - iii. Campus Development Master Plan
 - iv. Signage, Way-finding and Navigation

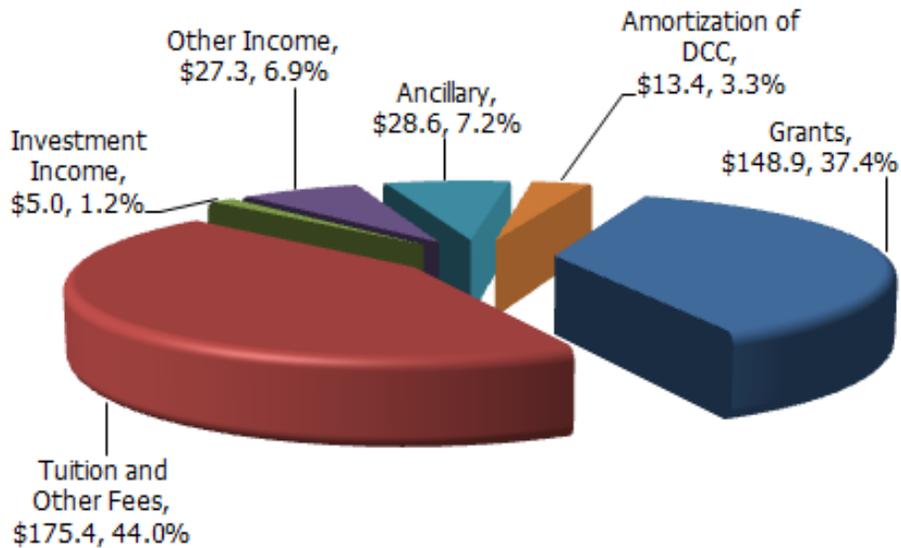
FINANCIALS

A. Statement of Operations – 2014-15 Forecast vs. 2015-16 Budget (Schedule 1 – Summary; Schedule 2 – Segment)

1. Revenue (Figure 1)

Based on the breadth of programs offered and variety of services rendered, the total revenue for fiscal 2015-16 is budgeted to be \$398.6M, which is an increase of \$14.1M (or 3.7%). In comparison to the fiscal 2014-15 forecast, the 2015-16 revenue budget is similar in makeup except it does not include certain special purpose grants and projects (these are either one-time in nature or subject to annual application/approval process), due to the uncertainty of receiving them next year. The Other revenue, which includes contribution from University of Guelph-Humber and miscellaneous income has been established based on the best information available at the time of budget development and exclude any one-time and non-recurring events.

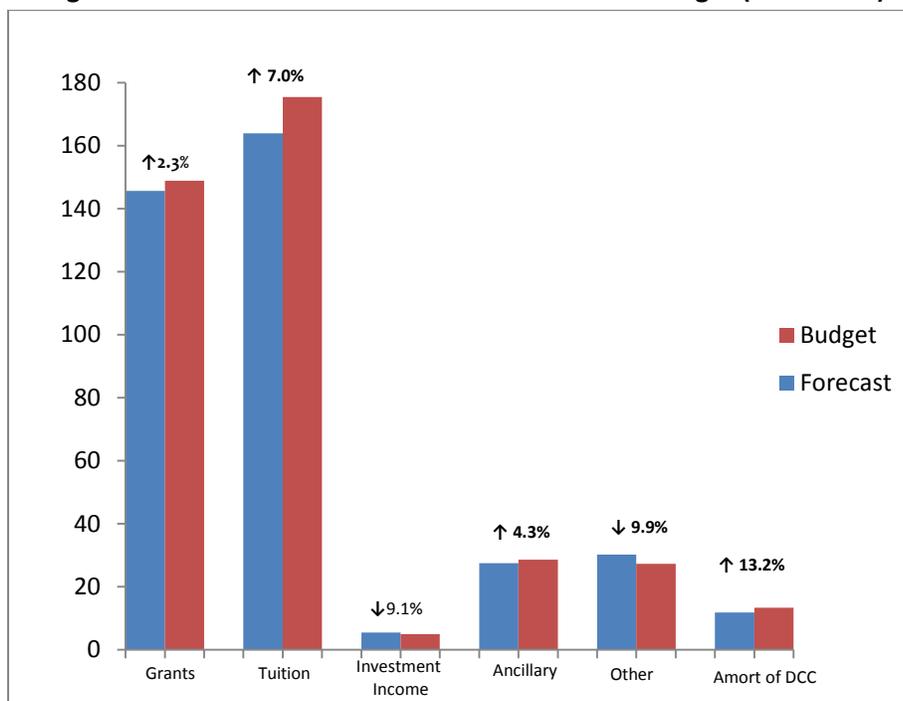
Figure 1 – 2015-16 Total Revenue (\$398.6 Million)



Based on the figure above, we can see that Tuition and Other Fees have taken over Grants and make it the biggest segment of the total revenue, primarily due to growth in enrolment over the years, especially international students, along with the Ministry instituting claw-back measures on its operating grants.

The **Revenue** budget of \$398.6M is comprised of the following items with salient changes over current year (refer to Figure 2):

Figure 2 – Revenue: 2014-15 Forecast vs. 2015-16 Budget (in Millions)

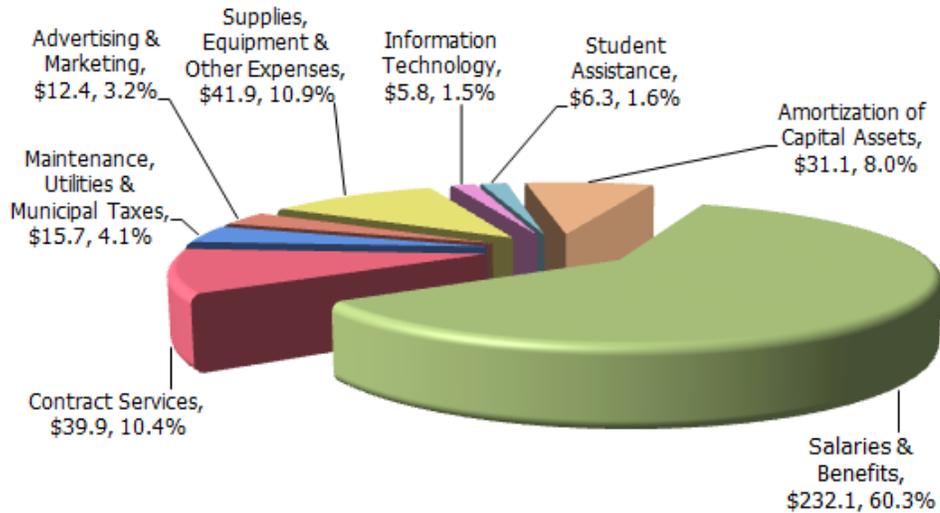


- Grants at \$148.9M are budgeted to increase by \$3.3M (or 2.3%) primarily due to:
 - Enrolment Growth Funding \$9.9M, offset with Ministry reduction measures (i.e. Policy Lever \$2.1M & International Student Recovery \$3.5M)
 - Expansion of Conditional Grant \$1.2M (i.e. CGTAT program)
 - Reduction of \$2.2M Special Purpose grants due to their one-time nature or uncertainty of receiving them next year (i.e. Mental Health Project, Youth Employment Funding, Credit Transfer Program, and Other Bursary)
- Tuition and Other fees at \$175.4M are budgeted to increase by \$11.5M (or 7.0%) primarily due to:
 - Enrolment growth (in part, due to 9 new programs)
 - Tuition and non-tuition/mandatory fee increase
- Investment Income at \$5.0M is budgeted to decrease by \$0.5M (or 9.1%) due to lower cash position as a result of spending on Strategic Infrastructure projects.
- Ancillary revenue at \$28.6M is budgeted to increase by \$1.2M (or 4.3%) primarily due to:
 - Student Residence fee increase and occupancy rate improvement
 - Rebound in Education & Training Solutions and Daycare Centres operations
- Other Income at \$27.3M is budgeted to decrease by \$3.0M (or 9.9%) primarily due to:
 - Exclusion of one-time projects and events
 - Reduction of U-GH contribution, as the university plans to undertake technology upgrade of its classrooms and labs
- The Amortization of Deferred Capital Contribution at \$13.4M is budgeted to increase by \$1.6M (or 13.2%) primarily due to recognition of capital grant received for the Learning Resource Commons (“LRC” hereafter).

2. Expenses (Figure 3)

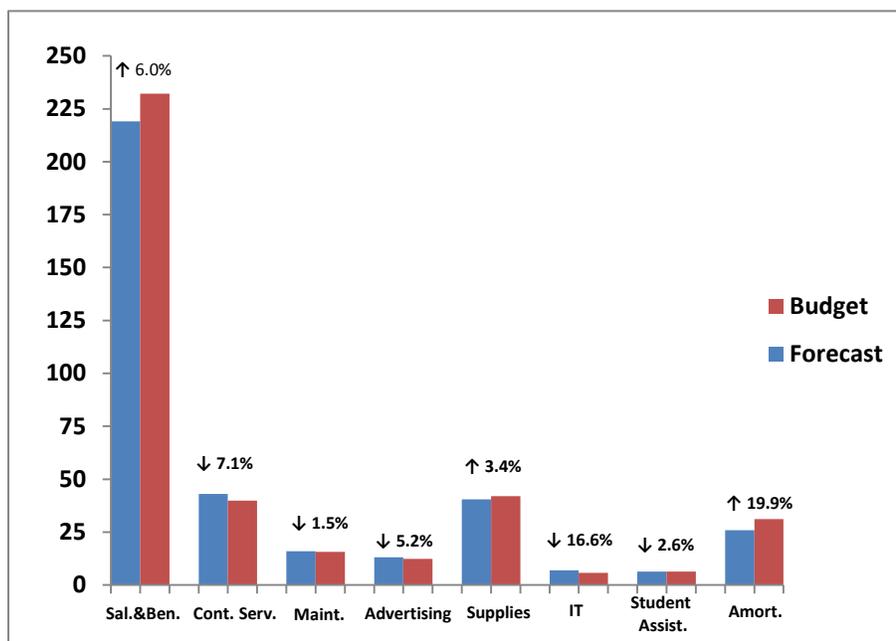
The total expense for fiscal 2015-16 is budgeted to be \$385.2M, which is an increase of \$14.3M (or 3.9%) to support enrolment growth, additional staff and related costs, along with providing resources for key strategic priorities that the College plans to undertake to advance innovation and achieve goals and outcomes, as articulated in the Business Plan.

Figure 3 – 2015-16 Total Expenses (\$385.2 Million)



The **Expense** budget of \$385.2M, provides for the College’s operating needs and \$2.9M in focused spending on key strategic priorities is comprised of the following items with salient changes over current year (refer to Figure 4):

Figure 4 – Expenses: 2014-15 Forecast vs. 2015-16 Budget (in Millions)



- Salaries and Benefit costs at \$232.1M are budgeted to increase by \$13.0M (or 6.0%), primarily due to:
 - Compensation & Benefit related increases: \$8.0M
 - Planned hiring of 42 full-time complements and increase in part-time staff (to address enrolment growth, support teaching and learning initiatives, augment student support services, and enhance service levels in the administrative functions): \$5.0M
- Contract Services costs at \$39.9M are budgeted to decrease by \$3.0M (or 7.1%) primarily due to:
 - Reduced level of Deferred Maintenance (\$1.4M) and renovations (\$1.8M) projects
 - Increase in cost of bus service and security patrol \$0.2M (Ancillary – Parking operations)
- Maintenance, Utilities and Municipal taxes cost at \$15.7M, are budgeted to decrease by \$0.2M (or 1.5%) primarily due to:
 - Increase in utility cost related to new buildings (i.e. LRC, BioScience suite)
 - Reduced activity in Deferred Maintenance projects
 - Reduction in planned activities funded through Student Information Technology Fees (“SITF” hereafter)
- Advertising and Marketing costs at \$12.4M are budgeted to decrease by \$0.7M (or 5.2%) primarily due to:
 - Exclusion of spending related to Community Outreach Youth Employment funding (due to uncertainty of receiving it during next year)
- Supplies, Equipment and Other costs at \$41.9M, are budgeted to increase by \$1.4M (or 3.4%) primarily due to:
 - Special purpose/conditional grants and special projects \$1.1M
 - Lower amount of Capitalization provision \$0.9M
 - Exclusion of one-time project \$0.6M (Ancillary – Residence technology upgrades)
- Information Technology cost at \$5.8M is budgeted to decrease by \$1.2M (or 16.6%) primarily due to the reduction of planned SITF related activities.
- Student Assistance costs at \$6.3M are budgeted to decrease by \$0.2M (or 2.6%) primarily due to not including spending related to Other Bursary grants (due to uncertainty of receiving them during next year).
- Amortization of Capital Assets cost at \$31.1M is budgeted to increase by \$5.2M (or 19.9%) as number of infrastructure projects are scheduled to be completed and put in productive use during fiscal 2015-16, whereby (full or partial) impact of depreciation expense will be recognized. Major infrastructure projects include: Enterprise system; Data Centre; Unified communication; LRC; Bio-Science Classrooms/Labs; Athletics Building; Welcome Centre and Academy of Arts.

B. Pro Forma Statement of Operations and Risk Management (Schedule 3)

The Pro Forma statement represents a sustainable model that considers a longer term view of the economic climate, Ministry agenda, demographics and enrolment, and risk mitigation.

The biggest inherent risk in this proposed budget is student enrolment and the financial impact on the budget (i.e. if the enrolment targets are not met and/or the mix between domestic and international students is different than what is planned). If that was to happen, expenditure budgets would be trimmed but as part of prudent financial planning, the College also maintains a \$19.2M operating contingency as part of its Reserve fund (based on 5.0% of budgeted revenue) to cope with such unforeseen and/or unplanned activities.

The Pro Forma statement of Operations indicates that College revenue will continue to increase at a slower pace, the staff expectations will need to be managed in relation to growth in spending levels and/or additional sources of revenue would need to be identified so that the College can operate within its budget principles such that it will operate in a fiscally prudent manner at the same time create the financial capability to undertake required strategic investments in the future.

C. Statement of Financial Position (Schedule 4 – Balance Sheet; Schedule 5 – Financial Ratios)

Based on the financial forecast for fiscal 2014-15 and incorporating the 2015-16 budget assumptions and projected outcomes, the College has projected the financial position as at the end of March 31, 2016. The forecasted balance sheet along with Ministry financial ratios (see schedule 5) indicates that Humber's financial position (to meet its obligations) continues to be a strong one. The key points are:

- Assets
 - Lower cash and investment due to spending on Strategic Infrastructure projects (i.e. LRC, Welcome Centre, Athletics Centre, Centre of Entrepreneurship, Human Resources Management system, North campus Backfill)
- Liabilities
 - College will settle its financial obligation incurred related to LRC (based on the AFP methodology)
 - College's demand loan would stand at \$30.8M (expiring April 2029; covered with an interest rate swap arrangement at an anticipated cost of \$7.9M)
- Net Assets
 - The overall value is up by \$13.4M (over forecasted March 31, 2015 position) based on fiscal 2015-16 financial results; increase in Investment in Capital Assets and Unrestricted Net Assets amount netted by the spending of Internally Restricted Net Assets (towards Strategic Infrastructure Projects)

D. Statement of Strategic Infrastructure Projects and Cash Flow (Schedule 6)

The requirement to address the pent up demand and undertake new development is situated in the College's Strategic Plan (Foundation for Success – Goal 2). The College is already in the midst of some major infrastructure projects (namely, LRC and associated backfill of space; Bio-Science Lab suite and classroom expansion; Welcome Centre; Athletics Centre; Unified Communications and Telephony system) to address these needs, with many other projects to follow in short succession (namely, Academy of Arts, Centre of Entrepreneurship, Human Resources Management System). Over the next year, as the College revises its Academic Plan; finalizes the Strategic Enrolment Management plan; and updates its Campus Development Master Plan, there will be concerted effort put towards addressing and improving both academic and non-academic space concerns. While the future infrastructure projects will address the pent up need, it is anticipated that it will only marginally improve the space constraint the College faces today.

While we will continue to inform the Ministry of Humber's need and lobby for capital funds, it is assumed that the provincial government's current fiscal reality may limit its ability to provide these funds and support any of our planned infrastructure projects. Therefore the responsibility to plan and save for the strategic initiatives may fall squarely on the College (see Budget Guiding Principle # 2 and 4). For the complete list of current and planned projects along with the estimated cost, see Statement of Strategic Infrastructure Projects and Cash Flow (Schedule 6).

Based on the value of funds on hand, anticipated operating surpluses and estimated spending on strategic investments, the cash flow projection clearly demonstrates that the College is planning and managing the future outcomes prudently, and will continue to operate on a sound financial footing.

SUMMARY

With appropriate budget assumptions, prudent estimates, thorough financial analysis, identification of inherent risks along with mitigation strategies and adequate financial contingency in place, the proposed budget has been constructed to resource the College's fiscal 2015-16 operating needs and support strategic key priorities, while allowing non-operating funds to be set-aside for future strategic investments.

Humber College Institute of Technology and Advanced Learning
Statement of Operations
(in millions)

	Budget	Forecast	Budget	2014-15 Forecast to 2015-16 Budget Variance	
	2014-15	2014-15		2015-16	\$
		(December 2014)			
Revenue					
Grants	142.8	145.6	148.9	3.3	2.3%
Tuition and Other Fees	165.5	163.9	175.4	11.5	7.0%
Investment Income	4.9	5.5	5.0	(0.5)	(9.1%)
Ancillary	28.1	27.5	28.6	1.2	4.3%
Other	25.9	30.2	27.3	(3.0)	(9.9%)
Amortization of Deferred Capital Contribution	11.8	11.8	13.4	1.6	13.2%
	378.9	384.5	398.6	14.1	3.7%
Total Revenue					
Expenses					
Salaries and Benefits	217.9	219.1	232.1	13.0	6.0%
Contract Services	43.7	43.0	39.9	(3.0)	(7.1%)
Maintenance, Utilities and Municipal taxes	15.8	16.0	15.7	(0.2)	(1.5%)
Advertising and Marketing	11.8	13.1	12.4	(0.7)	(5.2%)
Supplies, Equipment and Other expenses	41.9	40.5	41.9	1.4	3.4%
Information Technology - Software & Licenses	5.9	7.0	5.8	(1.2)	(16.6%)
Student Assistance	5.9	6.4	6.3	(0.2)	(2.6%)
Amortization of Capital Assets	25.6	25.9	31.1	5.2	19.9%
	368.5	370.9	385.2	14.3	3.9%
Total Expenses					
Total Excess of Revenue over Expenses	10.4	13.6	13.4	(0.2)	(1.7%)

Humber College Institute of Technology and Advanced Learning
Statement of Operations (By Segment)
(in millions)

	OPERATIONS		ANCILLARY	STRATEGIC	Budget 2015-16
	Core	Non-Core	Ancillary Services	Key Priorities	
Revenue					
Grants	148.9	-	-	-	148.9
Tuition & Other Fees	175.4	-	-	-	175.4
Investment Income	0.5	4.5	-	-	5.0
Ancillary	-	-	28.6	-	28.6
Other	16.6	10.7	-	-	27.3
Amortization of Deferred Capital Contributions	13.4	-	-	-	13.4
Total Revenue	354.8	15.2	28.6	-	398.6
Expenses					
Salaries and Benefits	223.8	-	8.3	-	232.1
Contract Services	32.9	-	4.6	2.4	39.9
Maintenance, Utilities & Municipal taxes	10.5	-	5.2	-	15.7
Advertising & Marketing	11.9	-	0.2	0.3	12.4
Supplies, Equipment & Other expenses	34.0	-	7.7	0.2	41.9
Information Technology-Software and licences	5.8	-	-	-	5.8
Student Assistance	6.3	-	-	-	6.3
Amortization of Capital Assets	29.6	-	1.5	-	31.1
Total Expenses	354.8	-	27.5	2.9	385.2
Total Excess of Revenue over Expenses	-	15.2	1.1	(2.9)	13.4

Humber College Institute of Technology and Advanced Learning
Pro Forma Statement of Operations
(in millions)

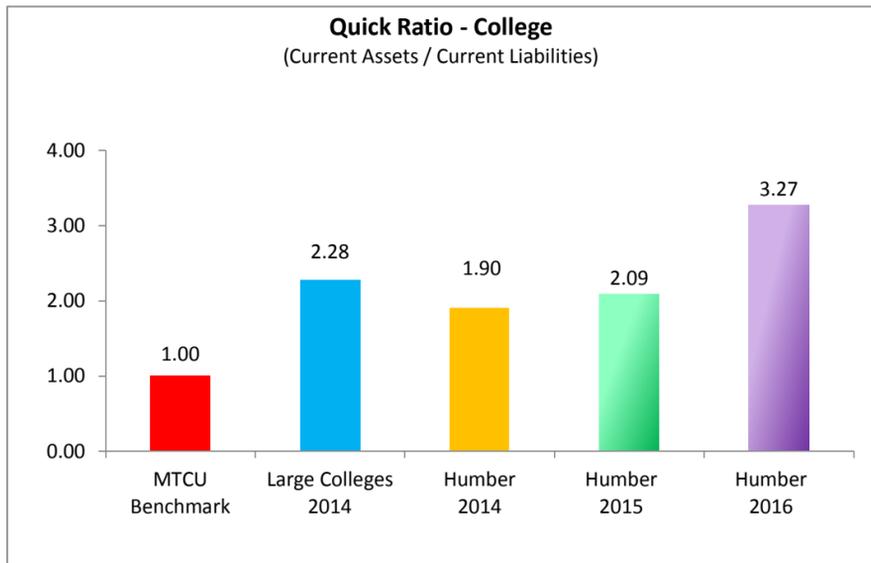
	Budget 2015-16	Pro Forma					
		2016-17	% of Prior Year	2017-18	% of Prior Year	2018-19	% of Prior Year
Revenue							
Grants	148.9	151.3	1.6%	153.1	1.2%	154.9	1.2%
Tuition & Other Fees	175.4	180.8	3.1%	187.0	3.4%	193.4	3.5%
Investment Income	5.0	4.2	(16.0%)	3.4	(19.0%)	3.4	0.0%
Ancillary	28.6	28.6	(0.1%)	28.6	0.0%	28.6	0.0%
Other	27.3	27.5	0.8%	27.6	0.4%	27.7	0.4%
Amortization of Deferred Capital Contribution	13.4	10.3	(22.8%)	6.6	(35.6%)	6.6	(0.3%)
Total Revenue	398.6	402.7	1.0%	406.3	0.9%	414.7	2.1%
Expenses							
Salaries and Benefits	232.1	240.0	3.4%	248.1	3.4%	256.5	3.4%
Other	119.1	114.9	(3.5%)	111.8	(2.7%)	115.3	3.1%
Strategic Investment - Key Priorities	2.9	-	(100.0%)	-	na	-	na
Amortization of Capital Assets	31.1	33.4	7.6%	32.8	(1.8%)	29.3	(10.7%)
Total Expenses	385.2	388.3	0.8%	392.7	1.1%	401.1	2.1%
Total Excess of Revenue over Expenses	13.4	14.4	7.5%	13.6	(5.6%)	13.6	(0.0%)

Assumptions			
Enrolment Increase (full-time)	2.0%	2.0%	2.0%
Grants (value/student)	No change to College Funding Framework		
Tuition Fee Increase	3.0%	2.0%	2.0%
Investment Income	Based on funds available for investment		
Salaries & Benefits Addition of Full-time Staff Benefit & Salary Increments	No new addition planned Based on collective agreement & statutory requirements		

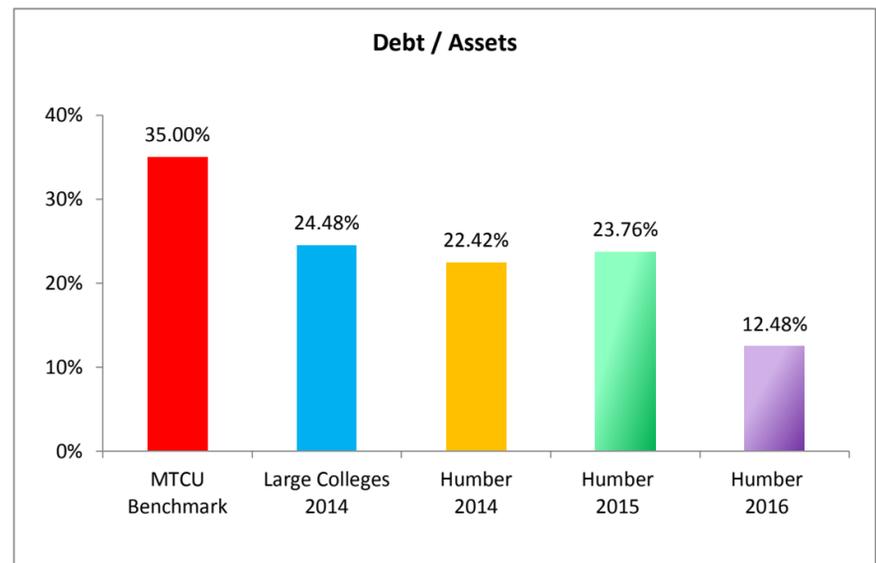
Humber College Institute of Technology and Advanced Learning
Statement of Financial Position
(in millions)

	March 31, 2014 <i>Actual</i>	March 31, 2015 <i>Forecast</i>	March 31, 2016 <i>Forecast</i>
ASSETS			
Current assets			
Cash	42.1	34.6	31.2
Investments	276.9	240.3	175.3
Grants receivable	31.5	76.1	1.8
Accounts receivable	10.7	10.7	10.7
Prepaid expenses	1.6	0.1	0.1
Total current assets	362.7	361.9	219.1
INVESTMENT IN UNIVERSITY OF GUELPH-HUMBER	10.7	10.7	9.6
LONG-TERM GRANTS RECEIVABLE	2.3	0.0	0.0
PREPAID LAND LEASE	0.0	3.1	3.1
CAPITAL ASSETS	309.9	389.8	438.3
TOTAL ASSETS	685.7	765.4	670.1
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities	58.3	93.6	5.4
Accrued payroll and employee benefits	9.6	8.4	8.4
Accrued vacation pay	13.7	13.7	13.7
Deferred revenue	33.9	35.6	36.7
Due to University of Guelph-Humber	18.9	14.9	8.1
Due to Humber Students' Federation	6.1	5.2	5.2
Bank loan	33.9	32.4	30.9
Total current liabilities	174.4	204.0	108.5
POST-EMPLOYMENT BENEFITS AND COMPENSATED ABSENCES	10.0	10.0	10.0
DEFERRED CONTRIBUTIONS	7.6	6.2	6.2
DEFERRED CAPITAL CONTRIBUTIONS	152.7	190.6	177.3
INTEREST RATE SWAP	7.1	7.9	7.9
TOTAL LIABILITIES	351.8	418.7	309.9
NET ASSETS			
Unrestricted			
Operating	30.8	47.7	93.4
Post-employment benefits and compensated absences	(10.0)	(10.0)	(10.0)
Vacation pay	(13.7)	(13.7)	(13.7)
	7.1	24.0	69.7
INVESTED IN CAPITAL ASSETS	125.6	169.8	233.2
INTERNALLY RESTRICTED	193.5	146.0	50.3
EXTERNALLY RESTRICTED	14.8	14.8	14.8
	341.0	354.6	368.0
ACCUMULATED REMEASUREMENT LOSSES	(7.1)	(7.9)	(7.9)
TOTAL NET ASSETS	333.9	346.7	360.1
TOTAL LIABILITIES AND NET ASSETS	685.7	765.4	670.1

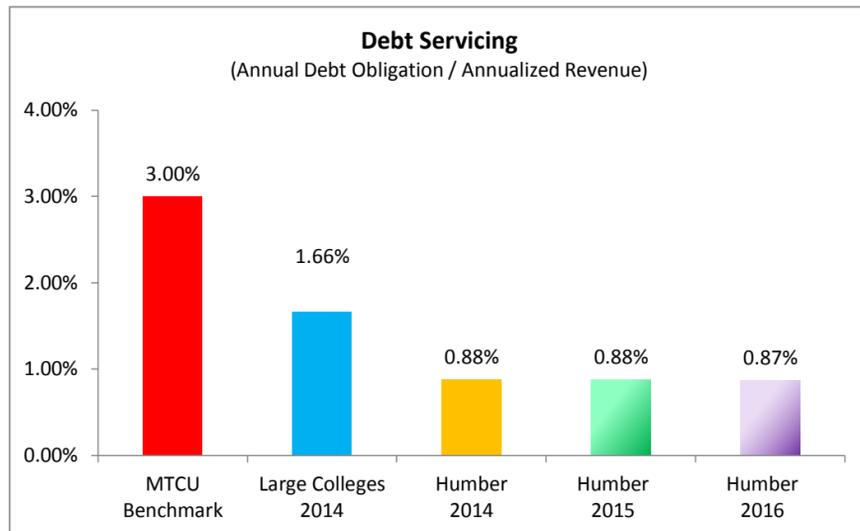
Humber College Institute of Technology and Advanced Learning Financial Ratios



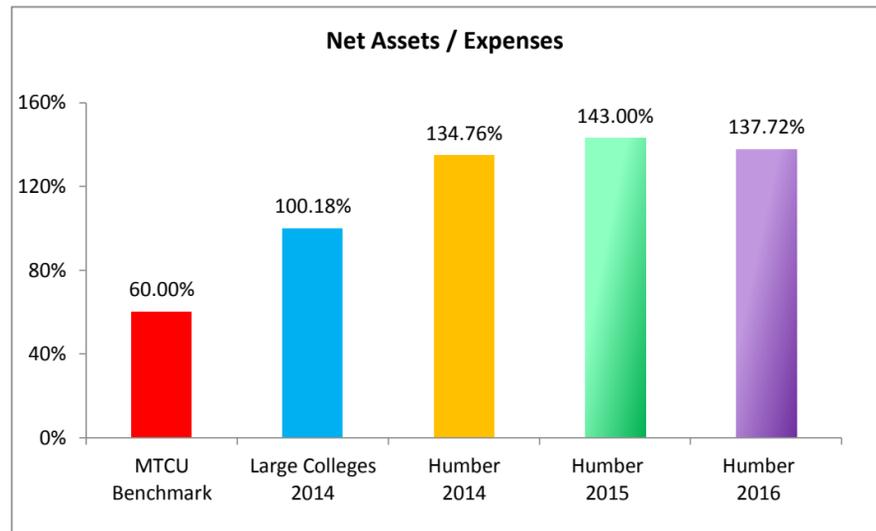
Ratio > 1.00 indicates sufficient availability of resources to cover short term liabilities
Note: Current Assets include investments > 90 days (but still < 1 year) , and Current Liabilities exclude demand loans and AFP Liability



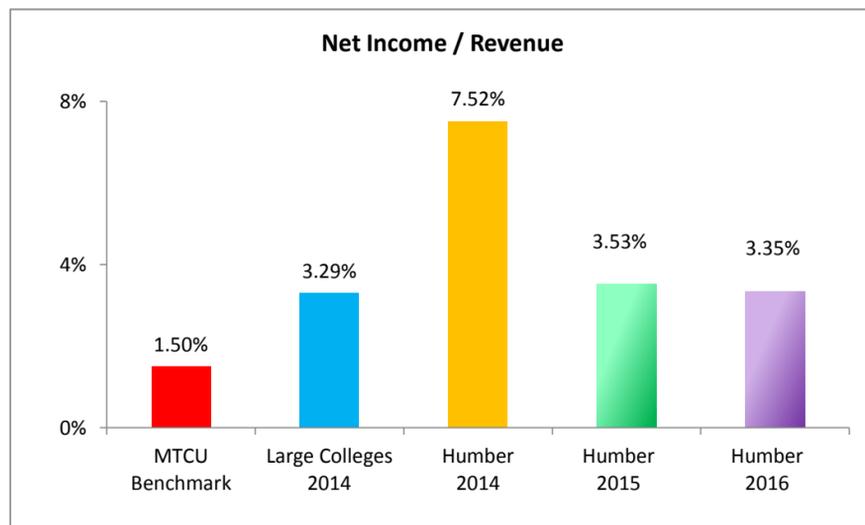
Ratio < 35.00% indicates sustainable, prudent, level of debt.



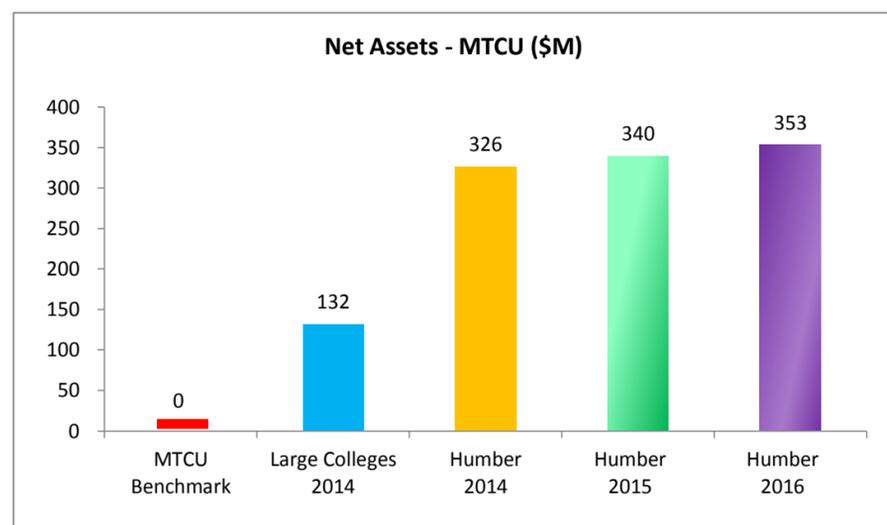
Ratio < 3.00% indicates sustainable level of debt servicing in relation to revenue
Note: For 2015 and 2016, forecasted annualized revenue is utilized.



Ratio > 60.00% indicates a healthy level of reserves in relation to annual expenses
Note: Humber 2015 and 2016 = Net assets as of end of period / forecasted annualized expenses.



Ratio > 1.50% indicates an acceptable level of net income for Ontario colleges
Note: Humber 2015 and 2016 = Forecasted Net income as of end of year (likely to grow) / forecasted revenue.



Positive (> \$0) net assets are generally a sign of a healthy balance sheet and sustainable operations
Note: COFO's net assets = operating unrestricted + internally restricted funds + investment in capital assets

Humber College Institute of Technology and Advanced Learning
Statement of Strategic Infrastructure Projects and Cash Flow
(in millions)

	Project Value	Estimated Spending to 2014-15	Future Spending				Remaining
			2015-16	2016-17	2017-18	2018-19 <i>and beyond</i>	
Strategic Infrastructure Projects:							
(a) North Campus Development	82.3	30.2	35.1	17.0	-	-	52.1
(b) Lakeshore Campus Development	137.5	15.7	47.6	11.0	52.0	11.2	121.8
(c) Orangeville Campus Development	10.0	-	-	-	-	10.0	10.0
(d) Technology Projects	60.8	34.7	13.0	13.1	-	-	26.1
	290.6	80.6	95.7	41.1	52.0	21.2	210.0

Cash Flow Forecast:	2015-16	2016-17	2017-18	2018-19
Opening Cash Balance	266.7	205.6	200.0	185.7
Excess of Revenue over Expenses	13.4	14.4	13.6	13.6
Amortization of Capital Assets	31.2	33.4	32.8	29.3
Amortization of DCC	(13.4)	(10.3)	(6.6)	(6.6)
Other Cash flows (net)	3.3	(2.0)	(2.1)	(2.2)
Adjusted Operational Cash Balance	301.2	241.1	237.7	219.9
Strategic Infrastructure Project Spending (see above)	(95.7)	(41.1)	(52.0)	(21.2)
Available cash, end of year	205.6	200.0	185.7	198.7

- (a) Learning Resource Commons Building and Backfill, Bioscience Lab Suite and Classroom Expansion
(b) Welcome Centre Building, Academy of Arts Building, Athletics Building, Centre of Entrepreneurship, Eighth Street Parking, A/B Building Renovation/Construction, Residence Building, Library Expansion
(c) Alder Street Building
(d) Data Centres, Unified Messaging & Telephony, Human Resources/Payroll System

Humber College Institute of Technology and Advanced Learning
Budget Development Process & Timeline

