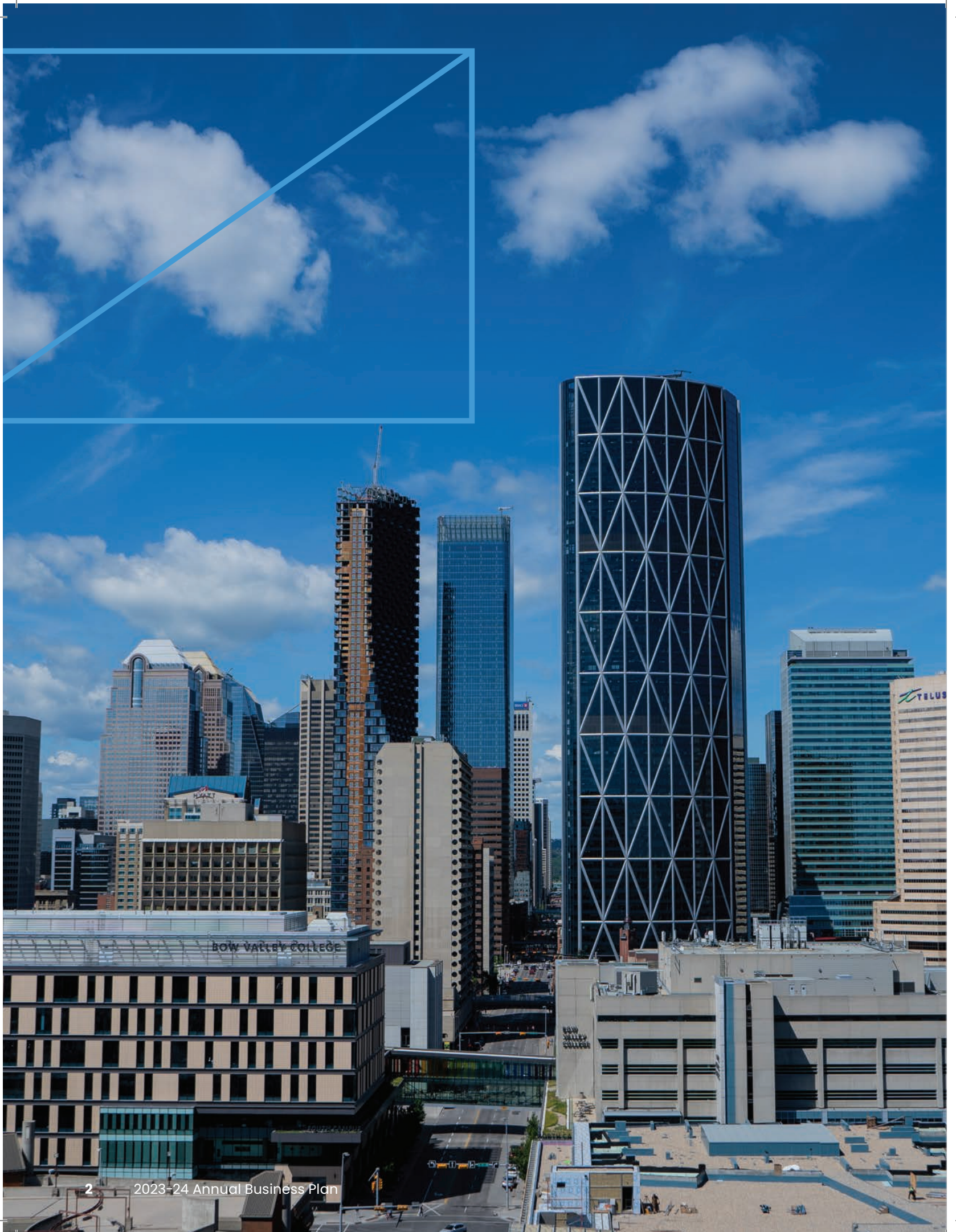


# 2023-24 Annual Business Plan

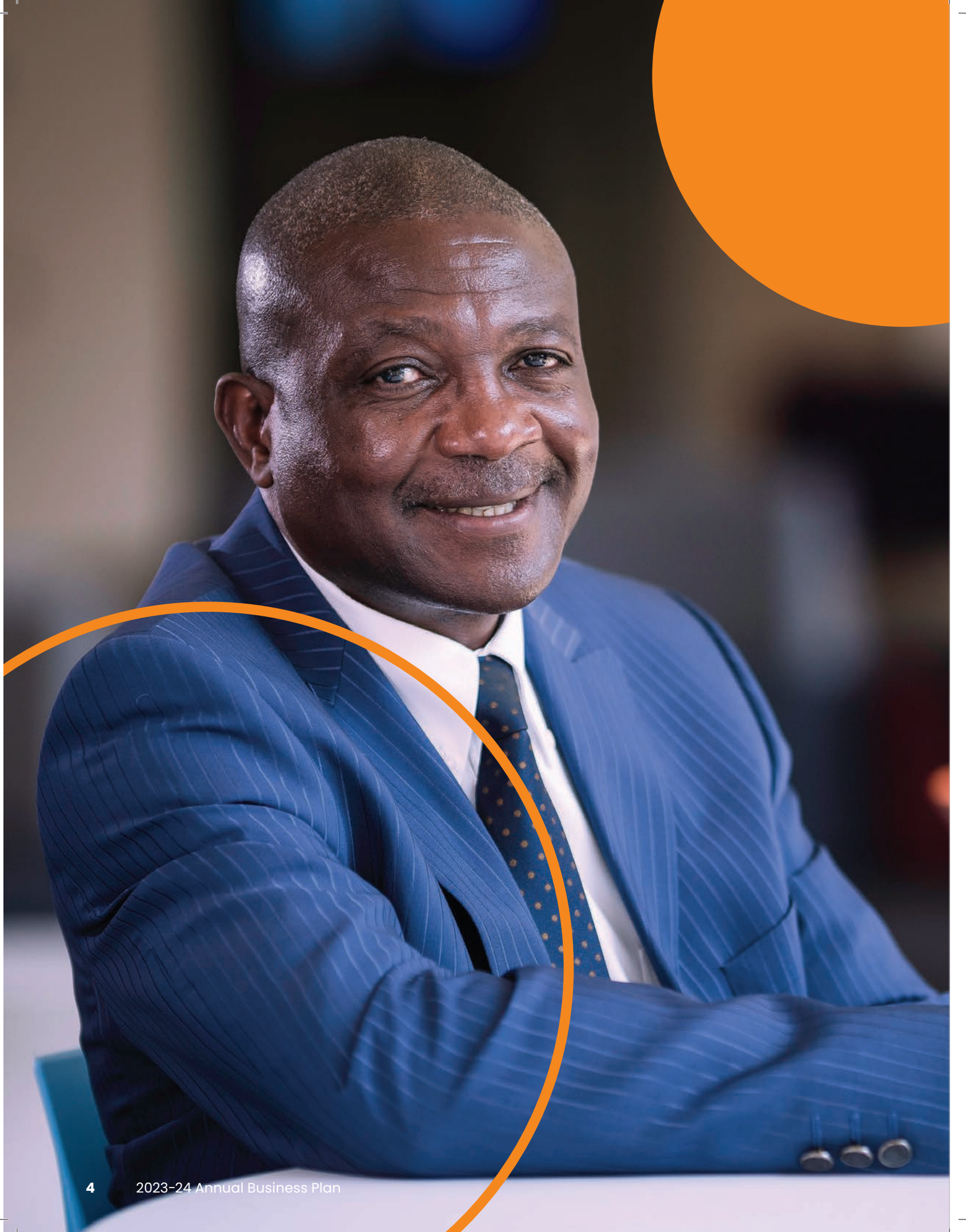


**Bow Valley  
College**



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# A message from the President and CEO

The new annual business plan is part of our integrated planning efforts across the College to plan and act together.

My term as president commenced in the fall of 2020 when we were at the height of uncertainty during the COVID-19 pandemic. Our campus and personal lives were disrupted on a scale we have not experienced before. The values that carried us through the onset of the pandemic to remote work and learning are the same values that have helped us through the return to campus and organizational change: respect, inclusion, creativity, teamwork, and resilience.

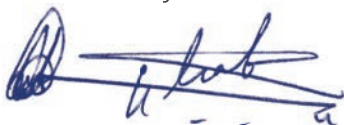
Employees are the foundation of our success. A vibrant campus and innovation in programs and services are only possible with employee talent and dedication. For employees and learners in our Calgary and regional campuses, Bow Valley College is where we work, learn, and grow together.

Our annual planning needs to be transparent and inclusive to build on our success. The contributions of each employee, team, department, and division strengthen our institutional capacity and support innovation. The 2023-24 Annual Business Plan is a culmination of priorities and objectives developed with the senior leadership team and approved by the Board of Governors, reflecting strengths in each area of the College and their direct contributions to the Open Doors - Open Minds Strategic Plan. I hope each of you can see how you contribute to the College's mission and vision in your day-to-day activities.

Over the past two years, much has been expected of students, faculty, and staff. I am grateful and proud of the ways our community has come together and responded to unprecedented challenges and changes. We continued to deliver transformational learning through quality programming using immersive techniques in modalities that match learner needs. Our commitment to making all learning count has not waived as we continued to develop assessment-first programming, recognize the education and skills a learner comes with, and create individual learner pathway opportunities.

I can't recall a time when we had to challenge our thinking as much as in the last few years. Swift pivoting and concerted efforts among employees were critical to our success. Throughout the pandemic and despite the organizational change, we launched new programs, brought enrolment back to pre-COVID levels, returned to a dynamic campus environment, and celebrated graduands at in-person convocations once again. We never stopped improving the educational experience and continue working towards a learner-focused inclusive environment with a vibrant campus life.

I look forward to working with every member of the Bow Valley College community and turning our bold vision into reality.



**Dr. Misheck Mwāba**  
President and CEO



# Executive Summary

The 2023-24 Annual Business Plan for Bow Valley College is a comprehensive look at our ambitions for the next year. We emerged from the COVID-19 pandemic and Redesign with new learnings and ways of innovating through rapid and unexpected change. We continue to work through the impacts of change on student experience, instructional delivery modalities, and employee experience and well-being.

The Annual Business Plan contributes to our Open Doors - Open Minds Strategic Plan, aligning our work with the new Investment Management Agreement (IMA) negotiated with the Ministry of Advanced Education.

The 2023-24 Business Plan focuses on enhancing the learner experience and futureproofing us from the uncertainties of government funding and economic fluctuations.

We will operate with refreshed Academic and Research Priorities, paving the way for innovative program deliveries, programming that matches Alberta's labour market landscape, and research initiatives that will make a difference in community, health, and educational technologies. Our Digital Strategy was launched in Spring 2023 guided by the principle that *Bow Valley College is Canada's leading access college in technology innovations for teaching, learning, and student supports.*

Our success is rooted in the talent and commitment of our employees and the mutual efforts spanning across teams and divisions at the College. We have dedicated community and industry partners cheering us on and who are ready to take up the challenge with us to move forward and open doors and open minds.

# 2018–2023 Open Doors – Open Minds Strategic Plan

When it was introduced, Bow Valley College’s Open Doors - Open Minds (ODOM) Strategic Plan centred on creating opportunities for our stakeholders and shaping the future of college education. Whether it is learners achieving their goals, solutions sought with partners, employees thriving in their field of expertise, or making a difference in the education sector – the plan’s vision holds true to this day.

After five years, the ODOM Strategic Plan will be refreshed in 2023-24. This important work will begin with employees through different engagement opportunities in Fall 2023. The original ODOM vision, mission, and values will continue to guide us. The tactics and actions will be reconsidered to align with plans and priorities in development and innovative ways of working together to achieve our goals.

## Icons and Values



### Respect

The circle represents respect: respect for oneself, for each other, for diversity, and for our surroundings. With respect comes balance, equality, and the courage to learn without limitations or restrictions.

#### Indigenous insights:

Learning is life, and life is learning. Learning is a journey that continues long after we are gone. The circle symbolizes the cycles of life and the transfer of knowledge – there is no beginning or end. The circle is sacred and represents the interconnectivity of all aspects of being. It means respect for the land, ancestors, ourselves, and all our relations. Inside the circle, we are all equal.



### Creativity

The star represents creativity. It’s a burst of energy and ingenuity that drives new ideas, perspectives, innovation, and helps imagine a world of new possibilities. The star represents the lifelong journey of learning and how through courage and demonstrating our collective values, we can grow.

#### Indigenous insights:

The star represents the birth of creation and the constant that connects past, present, and future generations. Under this constant star, art, traditions, customs, and stories have flourished as they are passed down. The beauty of creation is represented by the star.



### Inclusion

The icon, which is defined by two triangles sharing equal space, represents the embrace and celebration of our differences. Without the other, neither is whole.

**Indigenous insights:** Our future depends on learning and understanding each other for mutual benefit, sustainability, and equal opportunity. We must include all humans on our journey, of all races, creeds, and abilities.



### Resilience

This icon forms an archway and doesn’t bow or break. It represents our perseverance to overcome any challenge with determination and focus. It is a reminder that we must be determined, diligent, and have perseverance and, most importantly, find the patience and courage to be resilient.

#### Indigenous insights:

Indigenous Peoples are resilient. Despite hundreds of years of attempted genocide, strong communities continue to lead the way and find the courage to climb mountains and reduce barriers to success.



### Teamwork

This icon acts as the crest’s foundation and as the building block on which all the other icons can rest. Teamwork is the essence of the logo and its grounding point. Teamwork is built on the principals of respect, understanding, love, humility, courage, wisdom, honesty and truth.

#### Indigenous insights:

Succeed with honesty, respect, trust, and honour in understanding as the foundation of our relationships. By listening and learning, we work together for the strength of community.



# 2023-24 President and CEO Objectives

The Board of Governors reviews and approves the objectives for the President and CEO each year. The objectives are developed through strategic and long-term planning with the Executive Team and Strategic Council (formerly College Leadership Team) and approved by the Board of Governors. The President and CEO objectives contribute to the Open Doors - Open Minds Strategic Plan and guide annual business case and budget planning with leaders and their teams.

Through integrated planning between and within divisions, vice presidents and their teams develop goals and initiatives that support the achievement of the President and CEO Objectives.

Overarching theme: the College profile is elevated.



## Health Care Centre of Excellence

A concept to expand our core academic business (programs and research) while generating long-term significant net revenues through new ventures to ensure the long-term financial sustainability of the College

2023-24 measures of success: completion of the feasibility study and Board approval on transformational business opportunities



## Learner Experience

Ensure Bow Valley College is known for exceptional learner experience by focusing on the experience from applicant, to student inside and outside the classroom, to graduate beyond the campus

2023-24 measures of success: student satisfaction, completion rates, employment outcomes, and graduate satisfaction



## People and Culture

Position Bow Valley College as an employer of choice and revitalizing organizational culture through leadership development, talent strategy, equity, diversity, and inclusion initiatives, and enhancing the employee experience from application, to recruitment, onboarding, and ongoing development and growth

2023-24 measure of success: professional development spending



## Sustainability

Financial sustainability: establish appropriate financial structures to ensure sustainability for the College and Improve resilience by diversifying revenue sources

Environmental sustainability: ensure Bow Valley College is known for contributing to the United Nations (UN) Sustainable Development Goals

2023-24 measures of success: alternative net-revenue targets, meet enrolment targets, implement Goal 1 from the Climate Action Project Plan, achieve Investment Management Agreement (IMA) targets, Open Doors - Open Minds Campaign



## Strategic Plan Renewal

Refresh the strategic plan for relevance and alignment with new directions

2023-24 measure of success: launch of the renewed Open Doors - Open Minds Strategic Plan in Spring 2024

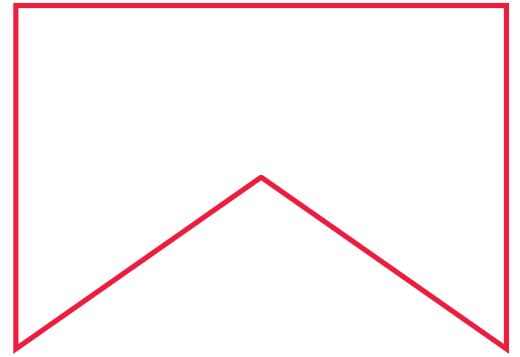


## Operational Performance

Ensure Bow Valley College has a robust business plan to guide its initiatives and develop a College Scorecard for reporting performance to the Board of Governors and to guide management planning and decision-making

2023-24 measures of success: new annual business plan is published in Q1, College Scorecard is implemented

## Redesign – one year later



The College embarked on an organization-wide Redesign in 2022 with a vision to reimagine portfolios so as to enhance the student and employee experience. The Redesign also sought to:

- Address operational silos and information blind spots.
- Reduce duplication of work and improve clarity around roles and responsibilities.
- Align business functions to refocus College resources on strategic priorities and transformational initiatives, reduce costs, generate alternative revenue, and improve decision-making.

One year later, portfolios are refined, and operationalizing the Redesign through people development and process re-engineering supports will continue to be a priority in 2023-24. The TRNetwork (Transformational Redesign Network) launched in January 2023 with more than 30 employees representing each division. Led by executive sponsors, this new working group will address challenges and collaboratively seek solutions that support the reimagined teams and functional business units.



# Executive Team Portfolios

## Academic

The purpose of this portfolio is to provide an exceptional experience to learners, support instructors in the delivery of Bow Valley College curriculum, and manage the quality of academic program delivery. The portfolio is also responsible for Applied Research. Applied Research is not only a revenue-generating function, but also facilitates industry partnerships to help fill labour gaps and solve industry problems.

2023-24 initiatives to ensure the successful operationalization of the Redesign structure in Academic:

- Contribute to the process engineering work for work-integrated learning (WIL) to ensure learners have access to WIL and that the College meets IMA targets.
- Optimize Virtual Admissions System (VAS) configuration with consultant and redevelop admissions process to create application processing efficiencies with the newly configured VAS platform.
- Create a single admissions team to serve the needs of all learners and redesign job descriptions of admissions roles to reflect the needs of the new team.
- Improve the service provided to learners accessing Foundational Learning Assistance Program (FLAP) funding.
- Establish a new structure for Applied Research to enable a hybrid delivery of Applied Research activities.



## Learner Experience

This portfolio offers learners an inclusive and exceptional experience to empower them to reach their goals. Inclusive of Student Services, Marketing & Recruitment, and Indigenous Relations and Reconciliation, the goals of Learner Experience are to 1) lead the college sector in learner experience using strategy, creativity, and innovation; 2) optimize enrolment and participation throughout entire learner journey through teamwork, continual improvement, and cross-college collaboration; 3) demonstrate meaningful commitment towards reconciliation through our words and actions, stewarding collective efforts to advance the Indigenous Strategy in all aspects of the learner, employee, and college experience; and 4) engage learners and teams by providing relevant, meaningful, and accessible engagement opportunities to help them thrive.

2023-24 initiatives to ensure the successful operationalization of the Redesign structure in Learner Experience:

- Document redesigned processes and journey maps across the Learner Experience portfolio in collaboration with other portfolios to support an exceptional learner experience.
- Dedicated time for LEAN project work and training for employees to support continual improvement.
- Increase employee awareness of Learner Experience roles and functions to support effective learner referrals and engagement for a seamless and exceptional experience.

## Corporate Services

This portfolio owns creating an exceptional experience for internal partners across the College. The portfolio provides vision, leadership, and support in all aspects of the College's financial resources management, information technology and cybersecurity services, and the management of college facilities, services, and physical infrastructure. The Corporate Services functions within this portfolio help enable and support the execution of the strategic and operational priorities for the College. This portfolio also includes analytics and business intelligence to ensure the College makes data-informed decisions. To support the execution and manage risk in executing the College's strategic agenda, the portfolio also maintains a project management office.

2023-24 initiatives to ensure the successful operationalization of the Redesign structure in Corporate Services:

- Data Awareness Week for the College to enhance visibility of team, resources, and data usage.
- Enhance and operationalize processes and procedures and functions of new business intelligence and analytics unit. Track, measure, and enhance methodology processes.
- Build out new Business Intelligence Committee.
- Continue to support departments college-wide to make their space more functional. Support any further moves as the Redesign continues to evolve.
- College-wide adoption of iServer365 as platform for enterprise architecture, business process management, and applications change management.
- Ongoing process documentation post-Redesign Tiger Team.
- Supply expert re-engineering resources (contingent on subject matter expert availability and time).





## People, Equity, Diversity, and Inclusion

This portfolio owns the delivery of an exceptional employee experience for the College. The People & Culture function is a proactive partner and provides exceptional talent management, recruitment, and human resources operations. This portfolio includes a comprehensive talent acquisition function to offset external recruitment expenditures and better support the College's hiring efforts. The portfolio leads the development, implementation, and assessment of strategic equity, diversity, and inclusion initiatives, ensuring alignment with organizational strategic plans. This portfolio also spearheads organizational development and change management initiatives.

2023-24 initiatives to ensure the successful operationalization of the Redesign structure in People, Equity, Diversity, and Inclusion:

- Core processes mapped for talent acquisition.
- Core processes mapped for human resources operations.
- Rebranding Human Resources to People & Culture to reflect the value placed on employee well-being and an inclusive organizational culture.
- Lead the development of the TRNetwork team and process mapping training across the organization.

## External

This portfolio owns the delivery of an exceptional experience to external partners to the College (alumni, donors, industry/employers, international partners, government, etc.) to reduce the College's reliance on grant funding and scale learner employment opportunities through strategic external partnerships. With this overall direction, pairing fund development and business development with career services supports building stronger relationships with partners and opens more doors for student employment success.

2023-24 initiatives to ensure the successful operationalization of the Redesign structure in External:

- Creation of department communication plan for internal and external stakeholders.
- Host internal staff events to communicate the role and vision of the Strategic Partnerships department.
- Design seamless processes for grant (government, foundation, and community) and donor/industry proposal writing.
- Support activation of a client relationship management (CRM) tool and associated processes.
- Clearly defining goals for Business Development, Talent Acquisition, and Industry Solutions departments.

## Office of the President

This portfolio supports the President and CEO in the development and execution of the vision and strategic agenda for the College. It also manages and coordinates the College's internal and external strategic communication and engagement efforts (media relations, crisis communications, Our Stories, College Connect, social media, annual reporting, business plan development, etc.). To ensure alignment of strategy and values, the function ensures policies and procedures are developed, maintained, and communicated. This portfolio also provides support to the Board of Governors.

2023-24 initiatives to ensure the successful operationalization of the Redesign structure in the Office of the President:

- Redesigned team onboarding and development to roles and responsibilities in support of college-wide communications, strategic planning, board governance, and policy administration.
- Development of Communication Plan that reflects redesigned structures across the organization and internal and external communication priorities and tactics.
- Supporting leadership communication and crisis communication strategies considering redesigned roles, teams, and structures.
- Review of intranet structure and content, department layout, and subject matter experts to reflect redesigned teams and business units.
- Updating policies and procedures to reflect redesigned roles, titles, departments, and processes.



Practical Nurse  
Program

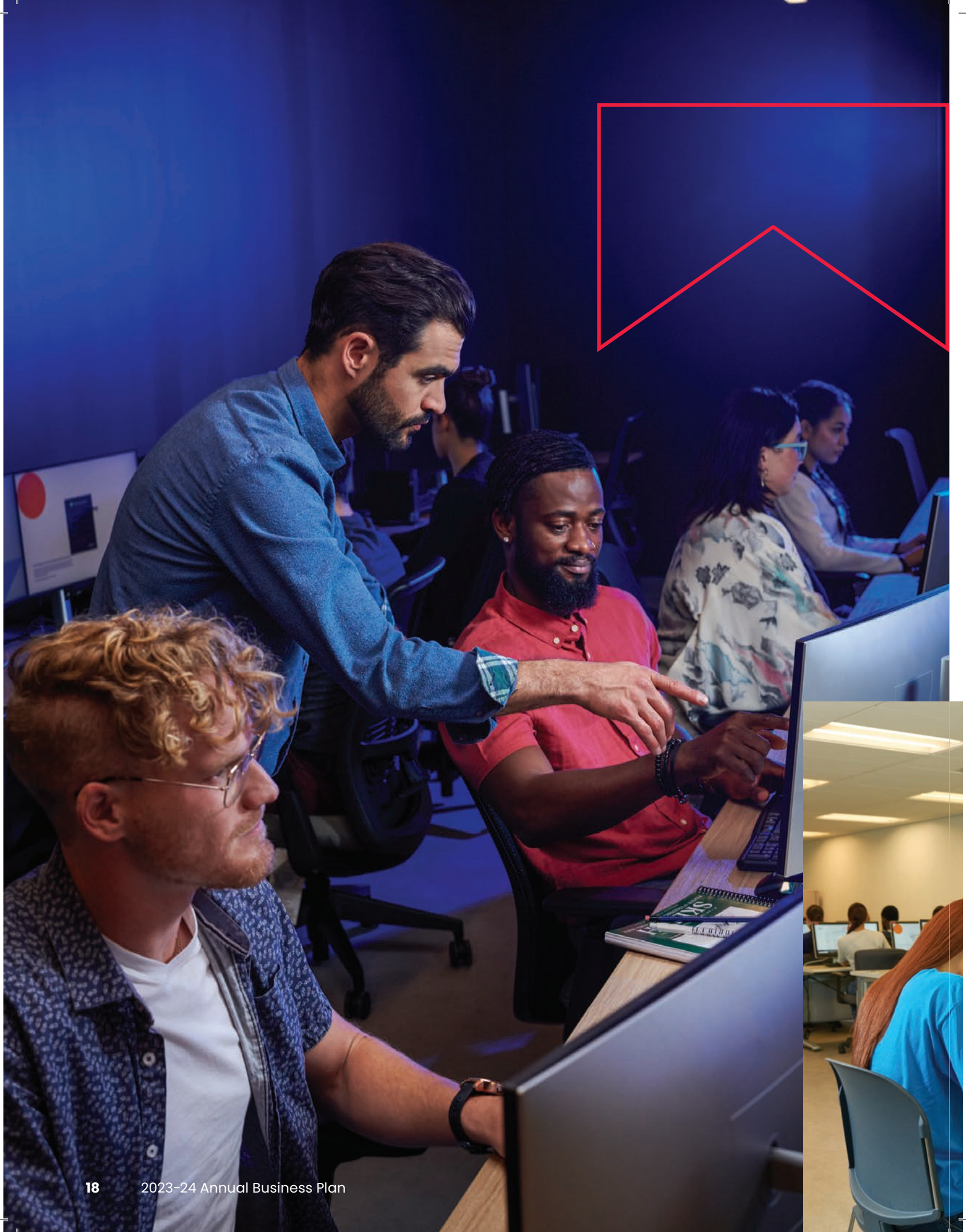


# Contributions to achieving the President and CEO Objectives

## Health Care Centre of Excellence

The Health Care Centre of Excellence is an objective that will be pursued over multiple years. For the 2023-24 fiscal year the College will:

- Determine the feasibility and scope of the centre:
  - Validate and secure board approval on the lines of business the College will pursue.
  - Identify prospects and/or partners.
- If the initiative is supported by the Board, develop an implementation plan for the centre:
  - Develop a 5-year plan for applied research initiatives related to the centre.
  - Develop a 5-year plan for new programming related to the centre.
  - Develop a project plan for an accredited simulation centre.
  - Develop plans to secure funding and government support .
  - Develop a plan for facility requirements.



## Sustainability

- Appropriate financial structures to ensure sustainability for the College
  - Implement strategic enrolment management through iterative cycles of planning and on-going target monitoring through the SEM Committee.
  - Meet IMA targets: Domestic FLEs (6804), WIL Target (58%), Administrative Expense Ratio (14.5%), and Graduate Employment Rate (94%).
  - Continue building a \$35M endowment fund through Open Doors – Open Minds fundraising campaign.
- Contribution to UN Sustainable Development Goals
  - Green District Heat initiative.
  - Collective Power Purchase Agreement with the Calgary Board of Education and PSI partners.
  - Sustainable development goals incorporated into the College's applied research framework and completion of two applied research initiatives related to sustainability.

## Learner Experience

- Development of a Learner Experience strategy to ensure an exceptional learner experience in and outside the classroom.
- Launch an Esports intramural program with at least 100 learners participating.
- Increase the number of learners transitioning from School of Global Access and School of Foundational Learning to career programming by 25%.
- Implement aspects of the Indigenous strategy targeted to support the learner experience.
- Support a seamless journey for learners through coordinated communication plans.
- Enhanced early alert programming for at-risk learners to support increased success and persistence.
- Enhanced student life opportunities on campus with targeted resourcing for student engagement.
- Targeted investment in food security and affordability efforts to reduce financial barriers for learners, including open educational resources (OERs), grocery gift cards, affordable housing options, free store, and more.







### People and Culture

- Develop and launch an equity, diversity, and inclusion strategy for the College.
- Implementation of the Indigenous strategy across the College.
- Develop and implement employer brand plan.
- Finalize and implement Leadership Development Strategy and develop talent strategy that integrates with the Leadership Development strategy.
- Reinforce and launch wellness resources.
- Revise performance development program.

## Strategic Plan Renewal

- Open Doors - Open Minds Strategic Plan renewed and refreshed to align with new direction.
- Creation of a College Scorecard based on the four perspectives of the customer, financial, operational excellence, and learning and development. The College Score card will use “Learner Experience” for the customer perspective and “People and Culture” for the learning and development perspective.
- Launch the refreshed Academic and Research Priorities.
- Learner Experience Strategy developed intersecting with other strategies at the College including Mental Health Strategy, Indigenization Strategy, SEM Plan, Academic and Research Priorities, and Digital Strategy.

## VISION

**We open doors and open minds by creating opportunities for learners, employees, employers, and communities, and by shaping the future of college education.**

## MISSION

**To include all learners. To challenge our thinking.  
To remove barriers. To provide opportunity.  
To make all learning count.**

## VALUES

**Respect • Inclusion • Creativity  
Teamwork • Resilience**

## Operational Performance

- The College is reintroducing the publication of the Annual Business Plan for the 2023-24 fiscal year. Publication of the Annual Business Plan will communicate President and CEO Objectives, key initiatives in portfolios across the College, enrolment targets, and budget plan.
- The College Scorecard will be implemented with objectives, measures of success, and targets for ongoing review and discussion.
- Improve data collected regarding the Learner Experience to help identify areas of improvement.

# Strategic Enrolment Management Plan

Bow Valley College's Strategic Enrolment Management (SEM) Plan is developed to project three years of enrolment composition for domestic and international learners. The College is operating in an environment characterized by reduced base operating grants year over year, a competitive landscape for post-secondary programs and training, and world events impacting international learner mobility.

With limited resources, we must strategically manage enrolment to provide high quality programs and an exceptional learner experience.

The approach for the College's Strategic Enrolment Plan is centered on:

1. High level review of current state of enrolment to identify areas of opportunity and improvement.
2. External analysis to identify areas of opportunity and threats in the external environment to assess how the College can navigate these to achieve its enrolment goals.
3. Identifying key strategic enrolment priorities for the College.
4. Creating an actionable plan for the next three to five years including governance, review, and benchmarking of key performance indicators (KPIs).

## Enrolment Priorities

College enrolment priorities centre on growing domestic enrolment, maintaining international enrolment, creating new learner pathways, advancing micro-credentials, maintaining foundational enrolment (SGA and SFL), building key performance indicators and enhancing student success measures, processes, and systems.

The following enrolment planning practices operationally support enrolment priorities and guide decision-making.



Enrolment Plan numbers should remain as approved except where adjustments need to be made

Focus attention on Targeted Seat Expansion numbers

Ensure that all entrepreneurial activities that are FLE generating, including Dual Credit and contracts, are included in the planning process

Operationalizing Planned Enrolment Forecast and build out of structured KPIs for attainment of enrolment goals

Focus on Operational Strategic Enrolment Management (SEM) strategies to meet enrolment targets





## New Program Planning

### 2023-24

- Esports Business Management
- Advanced Film Production
- Advanced Entertainment Arts in Production Management
- Digital Design - Apprenticeship Style
- Software Development - Apprenticeship Style

### 2024-25

- University Transfer
- Practical Nurse for Internationally Educated Nurses
- Perioperative Advanced Practice\*

### 2025-26

- Data Analytics (Business or Health Specialization)

\* pending Ministry approval

## Full Load Equivalent Programs and Specializations (as of April 19, 2023)

Program	Actual 2020-21	Actual 2021-22	Forecast 2022-23	Budget 2023-24	Projection 2024-25	Projection 2025-26
<b>Certificate</b>						
Addiction Studies	0.8					
Administrative Professional	122.4	127.1	122.9	108.8	108.4	108.5
Business Administration	55.8	48.5	48.3	44.6	43.5	43.6
Dental Business Assistant	11.9	0.2				
Disability Studies	26.7	27.2	24.0	28.5	26.3	25.2
Early Childhood Education and Development*	22.4	2.3	1.1			
Education Assistant	59.6	63.5	77.1	79.9	79.0	78.8
Events Management	0.9					
Foundation in Entertainment Arts		4.4	37.4	35.1	30.6	29.0
Fetal Alcohol Spectrum Disorder Education	0.5					
Government of Alberta Health Care Aide Provincial Curriculum 2019	154.6	173.4	171.3	276.0	275.2	247.7
Government of Alberta Health Care Aide Provincial Curriculum 2019 Regional		20.6	16.2	47.5	52.3	27.1
Health Care Aide	1.3					
Hospital Unit Clerk	242.7	228.5	191.5	63.9	5.2	1.0
Human Resources	48.5	45.4	48.4	63.7	62.2	62.2
Medical Office Assistant	212.4	245.0	286.8	64.4		
Medical Office Assistant - Unit Clerk Combined Program				352.7	462.1	462.1
Nutrition Manager	15.4	8.4	0.7			
Recreation Therapy Aide	10.0	14.0	22.7	23.5	23.5	23.5
Veterinary Office Assistant	71.4	72.4	85.4	89.7	93.3	94.3
<b>Diploma</b>						
Advanced 3D Animation and 3D Modeling		6.7	47.8	104.1	119.7	123.6
Advanced Entertainment Arts				21.3	58.7	92.0
Advanced Film Production				37.6	96.9	121.4
Advanced Game Development			26.7	90.1	119.1	123.1
Advanced Visual Effects		2.4	36.5	79.7	109.5	121.4
Addiction Studies	60.4	52.9	59.1	66.1	69.7	71.0
Data Analytics (Specialization - Health, Specialization - Business)					13.2	21.5
Business Administration	866.2	872.8	1021.8	1,061.3	1,203.4	1,281.3
Child and Youth Care	64.8	59.8	72.1	80.7	123.9	151.9
Digital Design	63.5	70.2	77.6	59.9	50.1	45.4
Digital Design Apprenticeship-Style				17.6	43.6	53.2
Disability Studies	147.9	135.4	130.9	146.0	148.4	150.2
Early Childhood Education and Development**	414.10	434.70	446.5	532.4	558.7	566.6
Esports Business Management				9.2	19.7	27.5
Information Technology Systems	65.50	98.50	128.8	151.4	169.0	173.9
Interior Decorating	90.90	112.60	132.6	118.4	118.8	119.6

	Actual 2020-21	Actual 2021-22	Forecast 2022-23	Budget 2023-24	Projection 2024-25	Projection 2025-26
Interdisciplinary Therapy Assistant			7.7	31.5	59.8	76.1
Justice Studies	236.60	239.20	204.7	239.1	271.7	281.3
Legal Assistant	301.10	275.60	266.9	254.9	239.3	237.0
Perioperative Nursing for Licensed Practical Nurses					13.3	13.5
Pharmacy Technician	81.00	78.70	79.1	81.6	86.3	86.5
Practical Nurse	1240.60	1351.20	1447.4	1,539.0	1,469.1	1,384.0
Practical Nurse for International Educated Nurses					115.7	184.7
Practical Nurse Diploma Regional	175.70	153.80	102.8	77.8	83.3	85.0
Social Work (BVC program)	43.10	70.10	89.0	83.4	85.0	84.7
Social Work (Brokerage program with NorQuest)	31.80	1.80				
Software Development	106.80	145.60	225.8	235.2	191.0	172.5
Software Development Apprenticeship-Style				14.7	34.8	26.3
<b>Post-Diploma Certificate</b>						
Data Management & Analytics	2.0	0.1	28.6	37.0	28.7	28.7
Digital Marketing	23.0	15.8	22.4	27.7	27.7	27.7
Health and Human Services Management	149.6	191.0	157.2	154.2	153.6	154.2
Kitchen and Bath Design	11.3	16.7	9.9	17.5	17.1	17.5
Software Development	7.6	8.5	15.2	2.0	15.0	17.0
Cyber Security	8.2	10.0	11.9	21.0	22.8	22.8
Cloud Computing			8.6	14.2	14.2	14.2
<b>Non-Credential</b>						
Academic Upgrading	931.7	1,038.1	1100.2	1,144.3	1,144.3	1,144.3
Employment Skills	1.2					
English as a Second Language	1,112.6	1,142.9	1366.8	1,318.4	1,304.6	1,304.6
Financial Planning Certificate of Achievement			0.6			
Open Studies	35.3	53.4	154.9	205.9	205.9	205.9
Pathways						
Risk Management Certificate of Achievement			0.4			
<b>Regional Stewardship</b>						
Administrative Professional			10.0	20.8	22.5	22.6
Business Administration Certificate			4.5	15.3	18.4	19.5
Digital Design Diploma					20.2	34.7
Recreation Therapy Aide						
Open Studies Regional	14.6	10.7	13.6	11.0	11.0	11.0
Early Childhood Education and Development Certificate Regional	39.4	58.9	105.2	114.5	173.2	173.3
Early Childhood Education and Development Diploma Regional	4.0		44.6	62.3	76.2	78.7
<b>Additional Programs</b>						
Open Studies Dual Credits	18.5		2.6			
Contracts - Certificate	20.6	16.4	50.6			
Contracts - Diploma	43.8	38.2	8.9			
Contracts - Open Studies	17.4	43.6	17.1			

### Full Load Equivalent Programs and Specializations (con't)

	Actual 2020-21	Actual 2021-22	Forecast 2022-23	Budget 2023-24	Projection 2024-25	Projection 2025-26
<b>Total Certificates***</b>	1,117.3	1,156.2	1,304.1	1,428.9	1,495.9	1,453.1
		3.5%	12.8%	9.6%	4.7%	-2.9%
<b>Total Diplomas</b>	4,037.8	4,200.2	4,657.3	5,195.4	5,747.9	5,953.9
		4.0%	10.9%	11.6%	10.6%	3.6%
<b>Total Post-Diploma Certificates</b>	201.7	242.1	253.8	273.6	279.1	282.1
		20.0%	4.8%	7.8%	2.0%	1.1%
<b>Total Non-Credential</b>	2,131.3	2,288.7	2,656.2	2,679.6	2,665.8	2,665.8
		7.4%	16.1%	0.9%	-0.5%	
<b>Bow Valley College Total</b>	<b>7,488.1</b>	<b>7,887.2</b>	<b>8,871.5</b>	<b>9,577.4</b>	<b>10,188.6</b>	<b>10,354.9</b>

\* Its previous name is Early Learning and Child Care Certificate

\*\* Its previous name is Early Learning and Child Care Diploma

\*\*\* Contracts is added into total certificates



# 2023-24 Budget

The 2023-24 operating budget for Bow Valley College is a deficit budget with expenses and revenues increasing over the prior year's budget. The \$1.44M deficit was proposed to support the amount of reserves approved by the Ministry of Advanced Education to use towards one-time, non-capital strategic initiatives, in addition to 26 operational and new projects approved through the annual business case process.

In 2024-25 and 2025-26, the College is projecting modest deficits. These projections assume continued investment in initiatives designed to grow learner programming and enhance service delivery with no additional investment from the Government of Alberta.

The College has demonstrated consistent fiscal discipline over the past decade and has accumulated internally restricted reserves to help fund key strategic initiatives. Over the projection years, the College will seek to work with the Ministry of Advanced Education to responsibly access these restricted reserves to further finance new initiatives whilst ensuring fiscal sustainability.

The budget makes a significant investment in people. In the upcoming year, the College intends to add positions to ensure the resources necessary to deliver new programming, enhance the learner experience, and propel strategic initiatives. The 2023-24 College budget supports 29 new positions and maintains 38 existing but vacant positions that the College will seek to fill. The College will grow to 725 full-time equivalents (FTE) in total, an increase from 695 FTE in the previous year.

## Potential Challenges

The rate of cost increases outpaces the rate of revenue increase:

- Regulated tuition increase at +2%.
- Work-integrated learning (WIL) and apprenticeship programs have a higher delivery cost.
- Increase costs in service support areas impacts administrative ratio.

Evolving enrolment practice to include monitoring of course registration:

- Be sensitive to learner needs with respect to course delivery time (time of day and day of week).
- Need to identify gap in learner registrations from budget.

Enrolment management challenge:

- Refine enrolment process efficiency.
- Process application with right level of conversion.



## 2023-24 Budget (con't)

	2020-21 Actual	2021-22 Actual	2022-23 Forecast	2022-23 Budget	2023-24 Budget	2024-25 Projection	2025-26 Projection	2023-24 vs 2022-23 Budget	
								Variance \$	Variance %
<b>Revenue</b>									
Government of Alberta Grants	49,210	49,029	49,931	49,698	51,705	50,211	48,467	2,007	4%
Federal and other government revenue	7,919	8,031	8,225	8,047	8,263	8,049	8,210	215	3%
Sales of Services and Products	5,462	5,970	6,066	6,393	4,676	4,897	4,995	(1,717)	-27%
Student Tuition and Fees	47,880	50,914	60,142	56,303	64,497	69,657	72,443	8,194	15%
Donations and Contributions	1,468	1,503	1,446	1,464	1,304	1,477	1,521	(160)	-11%
Investment Income	4,921	6,586	3,193	6,177	6,614	8,000	9,000	438	7%
<b>Revenue Total</b>	<b>116,860</b>	<b>122,032</b>	<b>129,003</b>	<b>128,083</b>	<b>137,060</b>	<b>142,290</b>	<b>144,635</b>	<b>8,976</b>	<b>7%</b>
<b>Expense by function</b>									
Instruction and Training	37,080	37,299	37,068	39,726	41,766	44,077	46,189	2,041	5%
Academic and Student Support	24,760	26,936	29,040	29,275	29,493	32,669	34,116	219	1%
Facility Operations and Maintenance	14,113	16,093	17,240	16,793	10,143	10,123	10,359	(6,650)	-40%
Ancillary Services	531	740	1,119	1,027	1,038	1,079	1,122	11	1%
Institutional Support	26,818	30,823	38,466	41,263	56,056	57,594	59,950	14,793	36%
<b>Total Expense by Function</b>	<b>103,302</b>	<b>111,891</b>	<b>122,932</b>	<b>128,083</b>	<b>138,497</b>	<b>145,541</b>	<b>151,736</b>	<b>10,413</b>	<b>8%</b>
<b>Expense by object</b>									
Compensation and Benefits	68,529	70,137	76,412	77,820	85,080	91,650	96,233	7,261	9%
Materials, Supplies and Services	19,358	22,985	26,450	28,840	31,598	30,953	31,572	2,758	10%
Maintenance and Repairs	2,798	5,229	5,209	6,258	6,265	6,391	6,518	7	0%
Amortization of Capital Assets	10,341	10,725	11,485	11,499	12,352	13,177	13,974	853	7%
Cost of Goods Sold	-	146	-	-	-	-	-	-	0%
Scholarship and Bursaries	991	976	1,442	1,535	1,497	1,631	1,664	(38)	-2%
Utilities	1,285	1,693	1,933	2,133	1,705	1,739	1,774	(428)	-20%
<b>Total Expense by Object</b>	<b>103,302</b>	<b>111,891</b>	<b>122,932</b>	<b>128,083</b>	<b>138,497</b>	<b>145,541</b>	<b>151,736</b>	<b>10,413</b>	<b>8%</b>
<b>Surplus / (Deficit)</b>	<b>13,558</b>	<b>10,141</b>	<b>6,071</b>	<b>-</b>	<b>(1,437)</b>	<b>(3,251)</b>	<b>(7,101)</b>	<b>(1,437)</b>	<b>0%</b>







**Bow Valley  
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