The Current Agreement (SMA3)

The agreement outlines the College's enrolment profile and planning, including the following:

Our enrolment corridor, which supports grant stability by allowing for enrolment fluctuations within a calculated band Program areas of strength (expected growth) Performance funding

Historically, 1.2% of the College's yearly operating grant was tied to an annual reporting requirement. Under the SMA3, institutional performance on ten metrics were linked to a larger proportion of funding – 25% in the first year (2020-21) and ramping up to 60% by year 5 (2024-25).

However, the funding tie to metric performance was suspended during the first three years due to the uncertainty regarding future impacts of the pandemic on SMA3 metrics. In March 2023, performance-based funding was activated at 10% for Year 4 (2023-24) of the agreement.

Details regarding Year 5 activation will be determined after the <u>blue-ribbon panel</u> recommendations are received by the government.

SMA3 Metrics

The SMA3 metrics, provided by the government, are grouped into two categories – skills and job outcomes, and economic and community impact. Institutions weigh the metrics within government guidelines. Most of the data are pre-populated into the annual report by the Ministry, based on institutional and external data sources.

Skills and Job Outcomes Metrics:

• **Graduate Employment in a Related Field** (source: system-wide phone survey by a thirdparty research firm contracted by the Ministry)

The proportion of graduates employed full-time in a field related or partially related to their program, six months after graduation

• Institutional Strength/Focus (source: institutional enrolment reports)

Full-time headcount, domestic and international, in program areas of expected growth

• Graduation Rate (source: institutional graduation reports)

Percentage of full-time students, domestic and international, who graduated within a specific timeframe (generally twice the length of the program)

• Experiential Learning (source: institutional graduate record file)

Number and proportion of graduates in programs who participated in at least one course with required experiential learning component(s)

• Graduate Employment Earnings (source: Statistics Canada/Tax Filer data)

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