



20 <sup>22</sup>/<sub>23</sub>

ANNUAL REPORT



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Through their Community Development course, Community Social Work Diploma students worked on projects that raised \$6,000 for local communities. For their project, Kirsten Ivany (left) and Sarah Mombourquette (right) helped out the Cold Lake John Howard Society.

## EXECUTIVE SUMMARY

Portage College is a public, board-governed college operating as a Comprehensive Community Institution under the authority of the *Post-Secondary Learning Act*. The College operated seven campuses in 2022-2023.

2022-2023 was the second year that Portage officially operated under the parameters of *Strategy 2025*, the College's new strategic plan. The College's mission statement is "connecting people with knowledge, skills and opportunities" while the vision statement is "learners are empowered to transform and make a difference." Portage adheres to the five Adult Learning System Principles of accessibility, affordability, quality, accountability, and coordination.

## ACCESSIBILITY

Portage provided continuing education, ad-hoc training, certificate, diploma, and degree opportunities to 4,380 students in 2022-2023; 29% of students in academic programs self-identified as Indigenous. The College developed a Computer Programming and Information Technology Certificate program (for kickoff in 2023-2024) and offered 48 micro-credentials, including five developed in-house or in cooperation with other institutions. Portage also secured funding through 2024-2025 to continue to operate Community Adult Learning Programs in its service region. The College persisted in searching for funding to expand its Museum of Aboriginal Peoples' Art and Artifacts (MOAPAA) and to establish a scholarly home of the world-renowned Professional Native Indian Artists Incorporated (PNIAI), working with Master of Architecture students from the University of Calgary through Work Integrated Learning to design the museum expansion. MOAPAA is the only place in the world where works of all seven PNIAI artists are on permanent display. The College continued to explore avenues to expand IT network capacity and develop a student portal, although initiatives were delayed due to a review of the system. Six classrooms were converted from videoconference to Microsoft Teams and an Innovation Lab (a HyFlex classroom with several additional displays) was built at the Cold Lake Campus. The Bookstore implemented Shopify, to create a much more efficient inventory system. The platform should help Portage develop an online bookstore. The College maintained and expanded partnerships and consultations with industry, municipalities, students, and Indigenous populations to ensure that Portage programs and services are meeting the needs of the College's service region and the province.

## AFFORDABILITY

The College continues to ensure programs are affordable while ensuring it remains financially sustainable. In 2022-2023, students were able to access \$618,000 in scholarships and bursaries to help support their education.

## QUALITY

For the second academic year in a row, the College set a record for enrolment at 1,409 full-load equivalents. This is 241 higher than the previous academic year and 328 higher than budgeted. Student satisfaction reached the second-highest level in the past 25 years, with 92% of our students indicating that they would recommend their Portage College program to others. A further 88% would recommend the College to others. Graduates continued to find employment with 90% of the Class of 2021-2022 working (85% in training-related jobs). These are the highest percentages since 2006-2007. 93% of employers surveyed believe that Portage graduates are on equal or better footing than graduates from other post-secondary institutions.

## ACCOUNTABILITY

For the fiscal year ended June 30, 2023, the College posted an annual surplus of \$2.478 million, due mainly to cost-containment measures, prudent financial management, contract revenue and record enrolment. From an audit of the 2022 financial statements, the Office of the Auditor General (OAG) awarded the College three "green lights" for the timeliness and accuracy of financial statements and for having implemented a recommendation to implement processes for testing and monitoring the effectiveness of internal controls. The College also implemented numerous guidelines and procedures and received two disclosures of wrongdoing under Public Interest Disclosure (Whistleblower Protection). No formal discipline or corrective actions were deemed necessary in either case.

## COORDINATION

The College continued to be proactive in creating more opportunities for students to complete university degrees without having to leave their home communities, partnering with the University of Calgary and Alberta Health Services to offer the rural community Bachelor of Nursing program in the region. Portage now has 11 degree pathways through Athabasca University, two through the University of Calgary and one with the University of Alberta (the Aboriginal Teacher Education Program). The College also continued to offer the third and fourth years of NAIT's Bachelor of Business Administration program at Portage College campuses. In trades, Portage and Medicine Hat College partnered to offer all four periods of Steamfitter-Pipefitter and Pre-Apprenticeship Welding training to students from both post-secondary institutions. Portage also signed a two-year Memorandum of Understanding with the non-profit St. Paul and District STEAM (Science, Technology, Engineering, Maths, Arts) Society. On the applied research (AR) front, the College continued to collaborate with other PSIs, industry and funding agencies to conduct several AR projects. The College has made a concerted effort to develop a research culture in the past few years and there are more AR projects underway than ever before. In addition, the College continued to work to increase the transferability of its courses to other institutions in the province and across the country and maintained and expanded dual credit offerings with school divisions in its service region. Portage currently has formal transfer agreements with 16 post-secondaries in the province and dual credit Memoranda of Understanding with 12 school divisions as well as Living Truth Christian School.



*Natural Resources Technology (NRT) student Louis-Philippe Mazerolle (right) takes a drone for a test flight during a training session at the Lac La Biche Campus. The NRT program, renamed the Environmental Technologist program in 2023, is designed for those who have a love for the outdoors and a strong interest in environmental sustainability.*

## ACCOUNTABILITY STATEMENT

The Portage College Annual Report for the year ended June 30, 2023 was prepared under the Board's direction in accordance with the *Sustainable Fiscal Planning and Reporting Act* and ministerial guidelines established pursuant to the *Post-Secondary Learning Act*. All material economic, environmental or fiscal implications of which we are aware have been considered in the preparation of this report.

[Original signed by]

**Randolph Benson**

Chair, Board of Governors  
Portage College

## MISSION STATEMENT

*Connecting people with knowledge, skills and opportunities.*

## VISION STATEMENT

*Learners are empowered to transform and make a difference.*

# OUR MANDATE

(Approved by Minister of Advanced Education June 14, 2021)

## 1. Type of Institution, Sector, and Governance

Portage College is a board-governed Public Post-secondary Institution operating in Alberta as a Comprehensive Community College under the authority of the *Post-Secondary Learning Act*.

## 2. Outcomes

As a Comprehensive Community College, Portage College stewards its region providing adult education and training in its geographic service region in alignment with the strategic planning initiatives of the Ministry of Advanced Education. Program quality assurance processes ensure that training is relevant to employers and a balance of technical and soft skills is provided. Portage College undertakes in-depth consultation with all of its community stakeholders including community adult learning providers, school districts, current and past students, service and industry employers, Program Content Advisory Committees, and Municipal and Indigenous Community Leaders.

## 3. Clients/Students

Open to all Albertans, focused in the Northeast of the province, Portage College's mandate is to serve learners typically underrepresented in post-secondary institutions. Portage College students are older, more likely to be married or single parents, and more likely to be Indigenous than the student body at other post-secondary institutions. Many students benefit from learning supports, smaller classes, and local campuses.

## 4. Geographic Service Area and Type of Delivery

Portage College has campus locations in Lac La Biche, Cold Lake, St. Paul, Frog Lake First Nation, Saddle Lake Cree Nation, Boyle, and Whitefish Lake First Nation #128.

Portage College excels in designing and delivering programs that respond to the learning needs of students and local employers. Portage programs utilize leading-edge learning technologies and are offered in multiple instructional modalities, including traditional face-to-face, online (synchronous and asynchronous), and a blend of online and face to face. The College's blended learning offerings, outreach programming aimed at foundational and integrated learning, and service to small cohorts demonstrate its ability to make both instruction and learning supports readily available to students at times and places convenient to them. The College offers learning assistance counselling and other support services addressing the needs of disadvantaged learners.

As a Comprehensive Community College, Portage College's mandate includes regional stewardship. This is achieved through partnership, in-community customized training and

direct delivery of Community Adult Learning Programs. The College partners with many organizations to support the learner as close to home as possible.

## 5. Program Mandates and Credentials Offering

Portage College offers foundational learning programs to meet regional needs. In addition, the College offers certificate and diploma programs in diverse areas, including: Natural Resources, Business, Health and Wellness, Human Services, Indigenous Arts and Culture, University Transfer, Power Engineering and Fine Arts. The College also offers trades and technical training delivered as certificates, diplomas, pre-employment or as apprenticeship programs. These include Heavy Equipment Operator, Electrical, Welding, Hair-styling and Culinary Arts.

Portage College expands its program offerings through articulation and transfer agreements, program delivery collaborations, brokering arrangements, and strategic partnerships. The College has a history of collaborating with Northern Lakes College to expand Business program streams and is currently working on Culinary Arts and several Continuing Education Programs. In addition, the College collaborates with the University of Alberta, University of Calgary, and NAIT to deliver degree completion programming and anticipates future collaborations with Red Deer College and Norquest College.

## 6. Special Program Areas/Areas of Specialization

Areas of specialization include: academic upgrading, pre-employment trades training, and continuing education customized training programs delivered in Indigenous communities in the region. Certificate and diploma programs in Indigenous Arts and Culture are unique to Western Canada and are fully transferable to Alberta University of the Arts.

## 7. System Collaboration and Partnerships

Portage College works to maximize learning opportunities that support the economic growth and human development needs of diverse communities in northeast Alberta. A focus on community-based learning enables the College to partner with municipalities as well as First Nations and Métis communities. In addition, the College partners with training and support agencies, for example: North East Alberta Apprenticeship Initiative, Trades Winds to Success and Canadian Native Friendship Centres. We have extensive networks with the local school divisions for the provision of access to dual credit learning and other experiential activities. In addition, the College partners with local providers for recreation facilities, counselling, recruitment, and learning commons services.

Portage College uses a collaborative approach with communities, institutions and organizations as well as evidence-based demand analysis to prioritize opportunities. The College is focused on maintaining partnerships with other post-secondary institutions to ensure that students have recognized pathways to continue their studies beyond Portage. The partnerships include robust transfer agreements and shared deliveries to allow Portage College's program mix to include degree completion and additional certificates and diplomas.

#### 8. Research and Scholarly Activities

Portage College encourages applied research focusing on improvement of rural education, and supports scholarly activity strengthening our understanding of rural communities.

Portage College embraces every opportunity to collaborate with communities when conducting research identifying economic development and learning needs.

#### 9. System Mandate

Portage College provides education and employment training programs that instill passion for lifelong learning, promote personal wellness, develop appreciation for cultural diversity, and inspire social engagement. A holistic approach to supporting our students is critical to ensure students are fully confident in their journey. "Portaging Students to Success" is a way we see our supportive role in helping students surmount life's challenges.

#### 10. Other

Portage College's model of bringing learning to the learner has a direct impact on raising the numbers of Indigenous, single parent, first generation, and rural learners in general in a post-secondary system where these non-traditional learners are typically underrepresented.

Additionally, Portage College is unique in its direct operation of several Community Adult Learning programs (CALPs) throughout the region. CALP-funded foundational learning programming is delivered in three rural communities and all seven First Nation communities in the College's stewardship region. The CALPs focus primarily on providing foundational literacy, numeracy, and digital skills to support individual employment or educational goals. These informal programs provide non-traditional learners with responsive, community-based learning that bridges learners into further post-secondary training. Our expertise has been recognized and we have been funded to develop and deliver training for CALP operators.





Portage College held its first-ever combined in-person and live stream Convocation on June 2, 2023. Hundreds of students and their families attended special ceremonies at the Lac La Biche campus while hundreds more joined from the comforts of their own homes. A total of 748 were eligible to attend the ceremonies, one of the largest graduating classes in the College's history.

## MANAGEMENT'S RESPONSIBILITY FOR REPORTING

Portage College's management is responsible for the preparation, accuracy, objectivity and integrity of the information contained in the Annual Report including the financial statements, performance results and supporting management information. Systems of internal control are designed and maintained by management to produce reliable information to meet reporting requirements. The system is designed to provide management with reasonable assurance that transactions are properly authorized, are executed in accordance with all relevant legislation, regulations and policies, reliable financial records are maintained and assets are properly accounted for and safeguarded.

The Annual Report has been developed under the oversight of the Portage College Board of Governors' Finance, Infrastructure and Risk Committee, as well as approved by the Board of Governors and is prepared in accordance with the *Sustainable Fiscal Planning and Reporting Act* and the *Post-Secondary Learning Act*.

The Auditor General of the Province of Alberta, the institution's external auditor appointed under the *Post-Secondary Learning Act*, performs an annual independent audit of the financial statements which are prepared in accordance with Canadian public sector accounting standards.

[Original signed by]

**Nancy Broadbent**  
President and CEO

# BOARD OF GOVERNORS' MESSAGE

Welcome to Portage College's 2022-2023 Annual Report. As you peruse through its pages, it is my hope that you will see what I see: a first-class institution that puts students first, is closely connected to the communities and province it serves, and is an important economic driver for the region's economy. On behalf of my dedicated colleagues on the Board, it is my privilege to share the numerous accomplishments of our students, employees and communities in the past academic year.

This time last year I noted that I was beginning my final year as Chair of the Portage College Board of Governors. I am pleased to report that I was subsequently re-appointed for a three-year term in June 2023, and will now helm the Board until July 21, 2026. It has been an honour to serve on the Board for much of the past 18 years, including nine as chair. I look forward to continuing to work tirelessly to empower our learners with the knowledge, skills and support necessary for success as well as ensuring the long-term viability of our institution, region, and province.

Portage College's 2022-2023 Annual Report captures the many accomplishments of our students, faculty, staff, and partners in the past academic year and highlights our institution's continued significant contributions to Alberta. In the face of evolving educational needs, the College has been agile and responsive. We understand the importance of accommodating online learners and have embraced technology to provide a seamless learning experience. We strongly believe that every student's journey is unique, and have created an inclusive and supportive environment that enables every student to achieve their dreams and lay the foundation for future success. The approach is clearly catching the attention of prospective students across the province as they consider where to pursue their education. In the second academic year officially operating under our strategic plan titled *Strategy 2025 – Connecting People with Knowledge, Skills and Opportunities*, we set a new record for enrolment with 1,409 full load equivalents. This was 328 higher than originally budgeted for and an impressive 459 higher than our *Strategy 2025* target.

Graduates and employers continued to be impressed with Portage College. Surveyed six months after convocating, 90% of responding graduates of the Class of 2021-2022 indicated they were working, 85% in training-related jobs. These numbers are higher than the previous year, indicating not only an improving economy but also the continued value of Portage College credentials. Of note, 90% also indicated that they were satisfied with their overall College experience. 99% of employers surveyed in 2023 would recommend our graduates to others while 93% of them indicated that Portage graduates were equal to or better than graduates from other post-secondary institutions.

I would like to thank my colleagues on the Board for their numerous contributions to Portage College and to their communities. It is a privilege to continue to serve alongside such a remarkable group of selfless individuals, who handle challenges with grace, determination, and understanding. The Board of Governors has always stood for the Portage Service Region as a whole. We continually strive for accountability, transparency and sound business-decision processes and have successfully shaped a long-term vision for the College. Board members always work together for the betterment of our College, our communities and our province, and leave personal agendas at the door.

We continue to be a financially well-managed institution, submitting balanced budgets while pursuing entrepreneurship opportunities and partnerships to help fund new programs and capital projects. The College received three "green lights" from the Office of the Auditor General (OAG) in March 2023 for the timeliness and accuracy of our 2022 financial statements and for having implemented all OAG recommendations. The OAG highlighted that Portage had fully implemented processes for testing and monitoring the effectiveness of internal controls. There were also no new recommendations in our 2023 audit.

We are also very grateful for the support of the Government of Alberta, our valued donors and partners, and the continuing dedication of our employees and members of the Board of Governors. It is because of them – and our dedicated, determined and remarkable students – that Portage College continues to make a positive difference in the lives of so many. I invite to you read all about it in the pages that follow. Thank you.

Sincerely yours,

[Original signed by]

**Randolph Benson**  
Chair, Board of Governors



# BOARD OF GOVERNORS

July 1, 2022 – June 30, 2023

## PUBLIC MEMBERS



**Board Chair**  
Randolph Benson



**Public Member**  
Molly Fyten



**Public Member**  
John Irwin  
*(First term began February 28, 2023)*



**Public Member**  
Dr. Patricia Makokis



**Public Member**  
Brian Rudyk



**Public Member**  
Linda Sallstrom



**Public Member**  
Donna Webster  
*(Second term began April 6, 2022)*



**Public Member**  
Ron Young

## PORTAGE MEMBERS



**Faculty Member**  
Geoff Sander



**Staff Member**  
Doug Furgason



**Student Member**  
Cordelia Lyons  
*(First term began January 9, 2023)*



**Student Member**  
Kaylee Weigelt



**College President and CEO**  
Nancy Broadbent

# PRESIDENT'S MESSAGE



Helen Keller once observed that “alone we can do so little; together we can do so much.” I could not agree more. Portage College is a living embodiment of that very statement. We Are Voyageurs; we work as a team to help our students reach new heights, achieve their hopes and dreams, and empower them to make a difference in their communities during their educational journey. As we built our brand platform the past couple of years, we realized we had a unique archetype mix, embracing the thrill of exploration and the excitement of the unknown. We also recognized that our students are the true heroes, hungry for opportunities to support their communities. Students have come to us in record numbers, and have achieved impressive results on exams and competitions while volunteering countless hours in the communities and region that we serve. We have fantastic community supporters from municipalities, First Nations, Métis Leaders, and K-12 professionals. Together, we are stronger than ever and continuing to grow, despite inflation and the recent pandemic. We are lean, innovative, and efficient, with the highest enrolment in our history and more programs and degree pathways than ever before.

2022-2023 marked the second year that Portage College officially operated under the goals and strategic initiatives outlined in

*Strategy 2025 – Connecting People with Knowledge, Skills and Opportunities.* The College’s strategic plan, developed in part during the height of the pandemic, lays out a challenging but achievable path ahead, with strategic goals of improving graduate success, increasing efficiency, and increasing partnerships. I am pleased to report that this past year we once again made great strides in all three goals. Enrolment reached record levels and program expansions in Health and Humanities contributed to our region. Already a leader in incorporating Indigenous Ways of Knowing in programs and services, we continued to integrate culture and ceremony into more programs and offered extensive programming in our Waniskah Room. For the third year in a row, we held administrative costs to less than 12% of the budget, and finished the year with a \$2.478 million surplus, transferring \$3 million to restricted net assets. We also reached – and exceeded – two of our three funding performance metric targets in our Investment Management Agreement and nearly equalled the third (while being well within the tolerance threshold). In 2022-2023, our domestic enrolments totaled 1,409 FLEs, 459 higher than target while 81% of our credit programs had a Work Integrated Learning Opportunity (3% higher than our target). Meanwhile, 91% of our graduates were employed in jobs related to their programs, 1% lower than target (but well within the 10% tolerance threshold).

Listing all the past year’s accomplishments would take up too much space in this report. Nonetheless, there are some noteworthy achievements during 2022-2023 that are important to highlight:

- Right at the start of the academic year, Portage received full approval status for Primary Care Paramedic (six years), Advanced Care Paramedic (six years) and Emergency Medical Responder (three years) from the Alberta College of Paramedics.
- We significantly expanded our micro-credential offerings, covering everything from management essentials to foundational learning instructor to Autoclaved Aerated Concrete.
- We worked with the University of Alberta to provide another offering of the Aboriginal Teacher Education Program (ATEP) at Portage campuses starting in Fall 2022. This is the fourth time the program is being offered at Portage College.
- Portage College is one of the post-secondary institutions participating in the Global Skills Opportunity program, funded by the federal government, and administered by Colleges and Institutes Canada. The program provides students with the opportunity to study and work overseas. The College received \$498,000 through 2025-2026 to cover travel expenses and study and work opportunities for students. With travel restrictions lifted in 2022-2023, Natural Resources Technology students headed to Costa Rica during Winter Reading Week while Fine Arts students travelled to New York City for a week towards the end of April. Videos of their experiences were subsequently uploaded to our YouTube channel.

- We partnered with the University of Calgary and Alberta Health Services to offer the rural Bachelor of Nursing program in the region, with graduates expected to complete the program in December 2024 and eligible to write the Registered Nursing exam. The agreement comes a year after the College also worked with the U of C to bring a Bachelor of Education degree to our service area.
- We also joined forces with Medicine Hat College to offer all four periods of Apprenticeship Steamfitter-Pipefitter as well as Pre-Apprenticeship Welding to students from both of our institutions.
- Through targeted enrolment expansion funded by the Government of Alberta, the College received \$875,000 to provide extra seats in our Paramedicine programs for the next three academic years.
- Building off a 2022 MOU with National Advanced Placement & Prior Learning to provide advanced credit to current and former members of the Canadian Armed Forces (CAF), Portage, Loyalist College, and Nova Scotia Community College, signed an MOU with the CAF to provide additional programming and supports to military members.

Our students continued to impress as well, scoring highly on provincial exams, achieving provincial and national recognition for their work, and giving back to their communities in a myriad of ways. A few are particularly worthy of mention:

- 3<sup>rd</sup> Class Power Engineering students scored first-class results on the 3A1 Alberta Boiler Safety Association (ABSA) exam in March, with 100% of them passing the test.
- 4<sup>th</sup> Class Power Engineering graduate Greg Wallace was awarded second place in PanGlobal's National Outstanding Student Achievement Award for 2022. His combined Portage and ABSA exam scores were the second highest in Canada among 4th Class students. Greg subsequently completed his 3rd class studies and is now working in the field.
- Team Superman, comprised of Portage students Kelly Orr, Deborah Adesoji, and Iliana Buckle, flew away with the bronze medal at the annual Alberta Deans of Business CASE competition, hosted by Bow Valley College. The team competed against 11 other squads from universities and colleges across the province.
- Second-year Community Social Work (CSW) students raised \$6,000 for shelters, food banks, elementary schools, health care centres and youth addiction centres in several communities as part of the community development project section of their program. Funds were raised by holding events such as bottle drives, dodge ball and a beading night.
- Golfer Kelly Orr qualified for the Canadian Collegiate Athletic Association Nationals in October 2022, held at the Deer Creek Golf Club in Ajax, Ontario.
- Portage athletes gave back to their communities in spades,

racking up 1,120 volunteer hours during the year, helping to coach teams, support school reading programs, holding fundraisers for daycares and non-profits, and working at soup kitchens.

- Through a student-led initiative, cultural walls were created at our Cold Lake, Lac La Biche, and St. Paul campuses. The inclusive whiteboard walls encourage students and staff to share whatever they would like about their cultures.

It is a tribute to our dedicated Board of Governors, and all employees and partners as well as our determined students that Portage College is stronger than ever. Year after year, they show that indeed, "together we can do so much." We look forward to building upon our successes in 2022-2023 and to continue to champion our learners and communities for years to come.

Sincerely yours,

[Original signed by]

**Nancy Broadbent**  
President and CEO

## EXECUTIVE COMMITTEE

*July 1, 2022 – June 30, 2023*

**Nancy Broadbent**  
President and CEO

**Dr. Donna Feledichuk**  
Vice President Academic and Research

**Bev Moghrabi**  
Vice President Student Services

**Carrie Froehler**  
Vice President People, Planning and Public Relations  
*(to Sept. 15, 2022)*

**Carrie Froehler**  
Vice President People and Culture  
*(from Sept. 15, 2022 onwards)*

**Cynthia Quintal**  
Chief Financial Officer



A team of Portage College Business Administration students took home the bronze medal at the annual Deans of Business CASE competition, held at Bow Valley College. (L-R) - Brian Thorne (Business Case Team Coach), Dylan Craig (Community Partner - Coach), Deborah Adesoji (Competitor), Kelly Orr (competitor), Iliana Buckle (Competitor), Allan Robertson (Business Program Coordinator)

## PUBLIC INTEREST DISCLOSURE (WHISTLEBLOWER PROTECTION) ACT

Under the *Public Interest Disclosure (Whistleblower Protection) Act*, public entities including post-secondary institutions are required to publish in their annual reports the number of disclosures received, acted, or not acted upon, investigations started and any corrective actions taken. In 2022-2023, there were two disclosures received.<sup>1</sup> The College acted on both and conducted investigations. No formal discipline was issued, and no corrective actions were taken in either case as none of the allegations could be substantiated.

Portage College is committed to maintaining the highest ethical standard in all its activities and to acting immediately on any reported wrongdoing. In addition, the College is committed to protecting all complainants for reporting a possible wrongdoing.

Portage provides several options for anyone who wishes to report a possible wrongdoing, including a toll-free number, emails through Meyers Norris Penny (MNP), a text line, a fax line, and a secure web-portal. Complainants have the option to remain anonymous.

2022-2023 REPORTS	
General Inquiries	0
Disclosures of Wrongdoing	2
Investigations	2
Reports Written	2

<sup>1</sup>Of note, one of the disclosures was initially reported in the 2021-2022 Annual Report; however, the investigation was not concluded until after June 30, 2022, hence it being reported here as well.

# OPERATIONAL OVERVIEW

*“As a member of Saddle Lake Cree Nation, I have witnessed firsthand over 30 years the transformative power of education and invaluable partnerships between our Nation and this institution. Portage College and the communities they partner with have worked tirelessly together to fulfill community needs, equipping many with knowledge, skills, and opportunities that have positively impacted many.”*

— Ruby Stone, member of Saddle Lake Cree Nation and Portage College alumnus, during an address to graduates at Convocation 2023 after being awarded an honorary parchment in Community Development.

From its inception in 1968 to the present day, Portage College has worked in tandem with communities to educate the workforce, to create more opportunities for disadvantaged learners, to innovate, and to generate economic development in communities. As a small but connected – and growing – post-secondary institution, the College has historically been able to respond with nimble and creative ways to address challenges. It has adapted to meet the programming needs of the students, the communities, and the province it serves. Emerging from the COVID-19 pandemic more responsive than before, the College achieved an all-time enrolment high in 2022-2023 while offering programming in more disciplines.

Despite economic challenges such as inflation and restrained base operational funding, Portage employees and students proved to be resilient. The College continued transforming a few select classrooms into HyFlex<sup>2</sup> ones (including creating an Innovation Lab in Cold Lake), allowing students to attend class online or in person as they wished. Information Technology (IT) also began working under a new three-year project plan, finalized in 2022.

Operating without pandemic restrictions for an entire academic year for the first time since 2018-2019, the College created new lab spaces and gathering spaces for students. At the same time, Portage continued to find creative ways to reach more students where they live in a cost-effective manner, forming partnerships with other post-secondary institutions, communities, and industry. This has increased the reach of the College’s programs throughout the region and beyond. For the first time in its history, Portage hosted blended Convocation ceremonies on June 2, 2023. More than 300 of the 748 eligible graduates chose to attend in person or online to celebrate their special day with family, friends, and College employees. During the busy but special day of success celebration, the College’s two Convocation ceremonies were joined with a Practical Nurse Pinning Ceremony, an Awards Ceremony, and an Honour Ceremony.

## IMPROVING BUT INFLATIONARY ECONOMIC TIMES

Two years after a remarkable recovery from the triple whammy of an economic recession, a global pandemic and historically low natural resource prices, Alberta’s economy stabilized somewhat in 2022-2023. After reaching a 15-year high of \$101.17 USD a barrel in June 2022, Daily Western Canada Select (WCS) prices steadily declined through the first half of the academic year, before recovering to \$56.42 USD a barrel by June 2023. This was 45% lower than the June 2022 monthly price average.<sup>3</sup> The WCS average was still higher than the four years prior to the price crash of April 2020.

The number of active drilling rigs fluctuated from month to month but were generally on par with the previous academic year. In the peak-drilling month of February 2023, there were 186 active drilling rigs in the province, up 7% from February 2022. Overall oil production in the province peaked at 19,010 thousand cubic metres in March 2023 before finishing the academic year at 12,910 thousand cubic metres, down 24% compared to June 2022 production.

After steadily climbing from a 30-year low of \$0.55 CDN/GJ in June 2019, natural gas prices descended steadily during the second half of the academic year, starting off at \$5.44 CDN/GJ in July 2022 and finishing at \$1.94 CDN/GJ in June 2023. Monthly production fluctuated throughout 2022-2023, peaking in January 2023 (9.72 billion cubic metres), and hitting a low of 8.51 billion cubic metres in May 2023. June 2023’s production level of 8.78 billion cubic metres represented a 2% decrease from June 2022.

Other industries also continued to rebound from pandemic lows. Wholesale trade continued to significantly rebound from a six-year low of \$5.88 billion in May 2020 to a record high of \$10.1 billion in May 2023. From a 10-year low of \$4.49 billion in April 2020, manufacturing sales continued a meteoric rise through the first half of the academic year, peaking at \$9.73 billion in January 2023 before declining to \$7.80 billion in June 2023. After cratering in April 2020, retail trade continued a slow rise year over year, peaking at \$8.66 billion in January 2023. With pandemic restrictions

<sup>2</sup> HyFlex is short for “Hybrid-Flexible,” where instructors can teach students face-to-face and online at the same time and record their classes for future online viewing.

<sup>3</sup> Most numbers obtained from the Alberta Economic Dashboard – Oil Prices. Other industry figures also gleaned from dashboards on the same site.

lifted, restaurant sales finally continued to recover and in fact exceed pre-pandemic levels, finishing the year at \$9.92 billion. Labour shortages were an issue, however, with some restaurants not able to reopen at full capacity or on certain days due to lack of staff.

Nonetheless, Alberta led the country in labour force participation, with a rate of 69.5% in June 2023, 3.8% higher than the national average. Unemployment settled into the 5-6% range, lower than it had been prior to the pandemic. The scale of the province's economic recovery from 2020 low energy prices and the pandemic is reflected in the number of Alberta residents collecting Employment Insurance (EI). In July 2021, there were 184,850 EI recipients. By June 2023, that number had decreased 339% to 42,060. Notably, the figure is slightly lower than the pre-pandemic monthly average.

The continued relative strength of energy prices and more Albertans returning to work were once again a boon for provincial coffers. For the 2022-2023 fiscal year, the province recorded an \$11.6 billion surplus, \$11.1 billion higher than originally budgeted. Total revenue was \$76.1 billion, \$13.5 billion more than budgeted, "with the highest ever resource revenue recorded."<sup>4</sup>

The news was not all good, however. While energy prices stabilized (and in some cases dropped from 2022 highs), inflation continued to climb through most of 2022-2023, although the percentage increase slowed towards the end of the academic year. The Consumer Price Index (CPI) reached 7.6% nationally and 7.4% provincially in July 2022 and finished the year at 2.8% nationally and 1.9% provincially. For the first six months of 2023, Albertans were paying 3.5% more for goods and services than they were during the same period in 2022. To help alleviate the impact on consumer pocketbooks, the Government of Alberta continued to suspend the collection of the provincial 13-cent-per-litre gas tax as long as the benchmark WTI price remained above \$90 USD a barrel. The government also extended \$500 electricity rebates for families, farms, and small businesses, from July 2022 through April 2023, and indexed personal income tax and social programs to inflation.

With inflation continuing to climb seemingly unabated, the Bank of Canada increased its overnight rate several times during 2022-2023 to try and reign it in. After maintaining a rate of 0.25% for two years during the pandemic, the Bank began increasing it in March 2022 and continued increasing it a further six times throughout the academic year, starting at 1.50% in July 2022 and finishing at 4.75% in June 2023. "CPI inflation ticked up in April to 4.4%, the first increase in 10 months, with prices for a broad range of good

and services coming in higher than expected...The Bank continues to expect CPI inflation to ease around 3% in the summer, as lower energy prices feed through and last year's large price gains fall out of the yearly data," noted the Bank in a June 7, 2023 press release. "However, with three-month measures of core inflation running the 3½-4% range for several months and excess demand persisting, concerns have increased that CPI inflation could get stuck materially above the 2% target."<sup>5</sup>

The ongoing issue of getting Alberta crude to market through pipelines remained a significant issue in 2022-2023. Throughout the academic year, most pipeline (and even some wind and solar) projects remained stalled, either because of delayed regulatory approval or because of a lack of corporate investment, hampering the longer-term Alberta economy. In September 2019, the province instigated a constitutional challenge to the federal government's Impact Assessment Act on the grounds that it interfered with matters exclusively within provincial jurisdiction. On May 10, 2022, the Alberta Court of Appeal sided with the province in a 4-1 majority but non-binding decision. The federal government subsequently appealed the ruling to the Supreme Court and both parties – as well as several other intervenors including seven provinces – presented arguments to the justices in late March 2023. A report released in September 2023 from the Canada West Foundation notes that while slow regulatory regimes are an issue across the globe, the Impact Assessment Act and some cross-jurisdictional government processes need to be modified to speed up regulatory approvals. The Foundation published a report in 2023 "that analyzed the progress of projects under the Impact Assessment Act. The report found that as of April 2023, more than three-and-a-half years after the IAA came into effect, all projects progressing under assessment by the Impact Assessment Agency of Canada were still in Phase 1 or 2 of the four-phase process."<sup>6</sup>

The Wood Buffalo-Cold Lake Region (which encompasses much of the Portage Service Region) continued to be particularly impacted by the ebbs and flows of the oil-and-gas-related economy. There are many contractors, suppliers, and service providers in the region whose livelihood is largely dependent on the oil and gas industry. In the Portage Service Region, employment levels remained essentially the same compared to the previous year, with 10 fewer jobs in the region in 2023 than in 2022 (but 866 more than in 2020).<sup>7</sup> By sector, the largest decrease was in middle management occupations in trades, transportation, production and utilities (-44) while the largest increase was in professional occupations in law and social, community and government services (+34). A few businesses expanded their operations while several closed their doors or downsized. 38% of businesses who

<sup>4</sup> 2022-23 Final Results Year-end Report, Treasury Board and Finance, Government of Alberta, June 2023, p. 3.

<sup>5</sup> "Bank of Canada raises policy rate 25 basis points, continues quantitative tightening," *Bank of Canada*, June 7, 2023, p. 1.

<sup>6</sup> Orenstein, Marla. *Competitive Canada – Recommendations to Improve Federal Assessment for Major Projects*. Canada West Foundation, September 2023, p.22.

<sup>7</sup> The numbers are generated using Lightcast Analyst, factoring in subdivisions which include the Portage Service Region (which includes Lac La Biche County, the M.D. of Bonnyville, the County of St. Paul, the City of Cold Lake, the towns of St. Paul and Bonnyville, the Village of Boyle, and Indigenous communities in northeastern Alberta).





*As part of Convocation, Portage graduates have the privilege in participating in an Honour Ceremony, held at the McGrane Theatre. Each graduate receives a symbolic eagle feather or Métis Sash as part of the ceremony, which has been a part of Convocation since 2003.*

responded to the College's 2023 Employer Survey indicated that the pandemic had negatively impacted their business, with 18% indicating that the size of their workforce had decreased by 30% or more compared to pre-pandemic levels. However, 32% also indicated that they were having trouble finding interested and qualified applicants for job vacancies. This is consistent with labour market reports highlighting shortages in the education and health care sectors in Portage's service region. As noted in a July 2022 *Labour Market Bulletin*, "health care centres in the Lakeland region experienced service disruptions caused by staff shortages in July. Some acute care beds were temporarily unavailable in St. Paul and Lac La Biche, and the obstetrics unit in Lac La Biche has closed indefinitely."<sup>8</sup> The College is also beginning to face the pressures of an increasingly job-abundant economy and is concerned about the loss of talent and the cost of turnover within the institution due to current salary restraints.

Even with a 3.5% cut in the Campus Alberta grant, Portage College had another strong fiscal year. The College has reversed a trend of declining enrolments in a significant way in the past two academic years. In 2022-2023, Portage recorded 1,409 full-load equivalents, 241 higher than the previous academic year and 328 higher than originally budgeted. The FLE total was the highest ever recorded and is 534 higher than just two years ago. Major contributors to the FLE increase were once again the surging Early Learning & Child Care (73% year-over-year increase and 136% higher than two years ago) and Educational Assistant (60% year-over-year increase and 160% higher than two years ago) programs. Tuition and fee revenue was \$455,000 higher than originally budgeted. Additionally, while the Campus Alberta grant was cut, new Government of Alberta grants helped to offset the decrease, including new money to expand Community Social Work, Computer Science, Heavy Equipment Technician, Practical Nurse,

and Steamfitter-Pipefitter programming as well as grants to support new micro-credentials in business and the Community Adult Learning Program.

The College provides continuing education, ad-hoc training, dual credit, certificate, diploma, and degree opportunities to approximately 4,000 students per year. Objectives remain to increase program attractiveness, provide small cohort delivery, design multiple entry and exit opportunities to improve long-term program viability, and opportunities for part-time learners. As noted in greater detail in the "Regional Stewardship" section of the Annual Report, the College increased the number of opportunities available to students, including signing MOUs with the Medicine Hat College and the University of Calgary to offer new program and degree pathways, and signing more dual credit MOUs with regional school boards than ever before. Portage continues to keep its programs affordable for students while increasing tuition where permitted. Due to government cutbacks and the unpredictability of energy prices, it is the College's position to institute the maximum tuition increase permitted by the government to help ensure the long-term financial sustainability of the institution, while still maintaining tuition rates and fees that are comparable to other post-secondaries in the province and sheltering vulnerable programs.

Graduates continued to find employment, with 90% of the Class of 2021-2022 working six months after convocating (85% in training-related jobs). This is 3% higher than the previous academic year and 10% higher than two years ago. Reflecting the increasing importance of academic credentials for many jobs, 31% indicated they were pursuing further education. This is the eighth consecutive survey where the percentage continuing in post-secondary education has exceeded 30.

<sup>8</sup> *Labour Market Bulletin Alberta July 2022*, Labour Market Information (LMI) Directorate, Service Canada, Alberta, p. 7.

Two years after fundraising less than \$1,000 due to COVID-19 restrictions and a business community hard hit by the pandemic, the College grossed \$124,863, the highest fundraising total in five years. This was partly due to the return of the annual Student Scholarship Dinner for the first time since 2019. The bulk of the College's fundraising efforts remained focused on supporting programs, however, particularly homing in on developing experiential learning opportunities for students. An example is a College and Institutes Canada (CICan) program aimed at providing domestic students – particularly those in remote communities – with the opportunity to travel abroad as part of their programs. The College secured a \$498,000 grant through CICan's Global Skills Opportunity program in 2022, which will fund program-related international travels through 2026. A year after students were limited to virtual international experiences, the lifting of pandemic travel restrictions allowed Natural Resources Technology students to head to Costa Rica in February and Fine Arts students to spend a week in New York City in April.

## FISCAL SITUATION

Despite a 3.5% decrease in the Campus Alberta Grant, the College finished the 2022-2023 fiscal year with a surplus of \$2.478 million. The surplus was mostly due to record high domestic enrolment (particularly as highlighted earlier in the Early Learning & Child Care and Educational Assistant programs), higher than expected revenue, and continued cost-containment efforts.

Portage employees continued to exercise prudent financial management and understanding during the fiscal year. The measures were necessary due to the 3.5% cut in the Campus Alberta in 2022-2023. Since 2019-2020 (including 2022-2023), the College's provincial funding has been reduced by 16.0% (\$3.595 million). Performance metrics tied to funding through Investment Management Agreements further emphasize the importance of austerity measures and focusing on what is essential for student success. For 2022-2023, Government of Alberta grants were \$517,000 more than originally budgeted<sup>9</sup> while the College generated \$455,000 more in tuition and \$841,000 more in contract training and international student revenues than originally budgeted. The College has continued to submit balanced budgets despite inflation, recent government cuts, and cumulative funding reductions prior to 2015-2016. In addition, as per government directive in 2020, the College has been following a three-year plan to reduce spending by \$3.3 million. Portage continues to collaborate with other post-secondary institutions, communities, and industries to pool resources and find cost-effective ways to deliver new and quality programming, maintain facilities and update critical IT infrastructure.

Despite an improved fiscal environment since 2020, Portage continues to expect cost pressures in the coming years. The College has a balanced budget for 2023-2024. However, with stable but stagnant operating grant funding for the next fiscal year and

limited opportunities to find new revenue sources, it is imperative that the College remain fiscally prudent as it grows services to its communities. Partnerships with industry, high schools, post-secondary institutions, various levels of government, Indigenous communities and municipalities remain critical to the College's success.

A strategic campus master plan was developed in 2022-2023 based on capital asset assessment that will guide the College ageing infrastructure replacement/renewal for the next three to five years. During the academic year, the Board of Governors completed a capital planning exercise that identified the following priorities for the College:

- Online/Collaborative campuses (IT system replacement/renewal)
- Saddle Lake Campus trailer replacement (end of life in 2023)
- St. Paul Campus "right sizing" replacement
- Bonnyville/Cold Lake Trades & Dual Credit Partnerships/Collaborations
- Lac La Biche student housing replacement
- Boyle Campus renewal/replacement

The Board established a guiding principle that the College should use what it has efficiently, and to work collaboratively to create an infrastructure footprint that is flexible, with the ability to expand and contract based on programming demand. Replacing ageing IT infrastructure is the College's top critical priority, as Portage's on-premise ERP systems will no longer be supported after December 2024. The College's 2024-2025 Building, Land, and Infrastructure Management System (BLIMS) submission will reflect a planning year to prepare for the second key priority which is the replacement of the St. Paul Campus and end-of-life student housing in Lac La Biche.

## STUDENT FOUNDATIONAL LEARNING FUNDING

Adult Foundation Learning grant funding remains critical in Portage College's ability to enable access to education for marginalized populations and at-risk learners. After a successful pilot in 2017-2018 of a new delivery structure, the grant was increased in 2018-2019, to allow more access for students. In 2022-2023, the College's Foundational Learner Grant was \$1.37 million. A portion of the grant was allocated for Integrated Pathways training in Saddle Lake Cree Nation, Frog Lake First Nation, and Cold Lake First Nations. The 2023-2024 grant is \$1.3 million. The College received a three-year, \$220,000 grant to offer and develop four micro-credentials to CALPs across the province. In Year 1 of the grant, Portage offered instruction in Literacy and Numeracy micro-credentials and developed the Skills for Learning and Digital Skills micro-credentials, with a planned delivery of 2023-2024. Students are enrolled from across the province, but predominantly

<sup>9</sup> Due mostly to new program expansion grants noted earlier in this section of the Annual Report.

from Central and Southern Alberta. Portage continues to greatly appreciate Advanced Education's willingness to address issues and concerns and to help streamline the process for learners by removing barriers.

## INFRASTRUCTURE MAINTENANCE UPDATE

While developing capital projects are critical for program and community development, it is equally important that Portage College effectively utilize and sustain existing infrastructure. Information technology (IT) maintenance is not part of Infrastructure planning and funding, which presents a challenge for the College. *Building Forward – Alberta's 20-Year Strategic Capital Plan*, released in December 2021, notes the importance of technology and virtual learning in future post-secondary education delivery, particularly for rural and Indigenous communities. "Realizing the benefits of virtual learning, however, will require investments in broadband and connectivity infrastructure. It will be imperative that this type of infrastructure is supported."<sup>10</sup> The College applauds the assertion and remains hopeful that consideration of the significance of IT is factored into infrastructure planning and funding. The College has a three-year strategic plan which includes a schedule of ITS projects through 2025. Focal areas include the importance of continuing ITS improvement activities, making a decision regarding the College's ageing ERP system, setting expectations for a dramatically shifting ITS cost structure, and providing guidance on the nature of collaborative agreements that deliver the most value from an ITS perspective. In 2022-23 the College continued to partner with other post-secondary institutions to identify opportunities for IT collaboration and strategic planning and worked closely with the provincial ShareIT Advisory Committee. A student portal initiative was put on hold until Fall 2023 due to an ongoing review of the system. Regardless of the outcome of the review, it is clear that it is only through collaboration that Portage will be able to pursue a student portal as an independent solution is not feasible nor sustainable.

The College continues to deal with more than \$20 million in deferred maintenance projects but has traditionally received only a fraction of that total, making it difficult to undertake essential upgrades. The situation has been exacerbated by Portage having to self-fund or find matching grants to fund a number of major capital projects during the past few years, including the Indigenous Cultural Space in Lac La Biche, leaving the College with few reserves and a low net asset balance to address maintenance issues. After being suspended in 2019-2020, the restoration of the Infrastructure Maintenance Program (IMP) grant funding was a welcome development in 2020-2021. In 2021-2022, it was increased from \$1.2 million to \$1.495 million but was decreased to \$1.207 million in 2022-2023. The College still needs to address some critical

infrastructure deficits, particularly at our ageing Lac La Biche Campus, that IMP grants alone will not help address. Provincial grants received in the spring of 2023 to help undertake learning space and classroom modernization as well as site improvement and safety were greatly appreciated and will help to address some of the long-standing issues. Portage continued to work throughout the year to build net asset funds for long-term asset management. It is critical to work with government and community partners to plan, finance, and develop infrastructure effectively and consider how IT fits as part of infrastructure renewal planning. The College needs a model that is nimble and allows it to maximize the use of existing space.

## INDIGENOUS STUDENTS

Indigenous engagement for the region was in decline in most program areas during much of the 2010s, traceable to federal and provincial funding policy changes. Increases in Adult Foundational Learning grants in the last few years and changes in how they are administered have been encouraging and helpful and have helped to slow and, in some cases, stop the decline. However, there is still a need for consistent and reliable funding for such grants. Adequate funding would see another 800-1,000 students return to full-time learning and subsequent employment. This is why the College continues to endorse the Alberta Colleges Economic Recovery Task Force recommendation that colleges "work with Indigenous leaders, the Government of Canada and the new Alberta Indigenous Opportunities Corporation to design a student funding model that increases participation and success."<sup>11</sup>

In 2022-2023, 741 self-identified Indigenous students enrolled in for-credit, ad-hoc and Continuing Education programs. Of note, inquiries to the College's Continuing Education department have significantly increased in the past year, particularly regarding Class I and Class III driving instruction.

## AUDITOR GENERAL RECOMMENDATION

The Office of the Auditor General (OAG) issued an unqualified opinion for the College's audited financial statements for the year ended June 30, 2023. In addition, the OAG awarded Portage three "green lights"<sup>12</sup> citing the College for timeliness and accuracy of financial statements as part of an audit of the 2022 financial statements. The OAG noted that Portage and two other post-secondary institutions had implemented processes for testing and monitoring the effectiveness of internal controls, first recommended as part of the 2019 audit, and was satisfied with the implemented processes.

<sup>10</sup> *Building Forward – Alberta's 20-Year Strategic Capital Plan*, Government of Alberta, December 2021, p. 81.

<sup>11</sup> *Alberta Colleges Economic Recovery Task Force – Final Recommendations*, October 2020, p. 5. Portage is a member of the task force.

<sup>12</sup> A "green light" indicates that the Auditor General has not "identified significant weaknesses in the institution's control environment." *Report of the Auditor General – March 2023*, p.3.

## LEGISLATIVE COMPLIANCE, GUIDELINES, PROCEDURES, AND THE INVESTMENT MANAGEMENT AGREEMENT

The College continued to dedicate considerable management, staff and faculty time and resources to develop and maintain a legislative compliance framework and a legislative and enterprise risk registry in 2022-2023. The College’s Strategic Investment Committee, created in 2019 to provide oversight of IT and enterprise-level projects, continued to assess proposed capital and operational projects as well as streamlining processes for project vetting. Committee members have also completed project management and governance training. Furthermore, the College also approved, updated, and implemented numerous guidelines and procedures including:

- Academic Quality Assurance
- Cold Inclement Weather

- Deferred and Supplemental Final Examinations
- Fee for Service Contracts
- Gender-based & Sexual Violence Prevention
- Program Course Transferability
- Program Health Checks
- Revenue Contracts
- Student Achievement
- Student Law Enforcement Interaction Protocol

The delay in implementing the Investment Management Agreements (IMAs) during COVID and then the introduction of three-year IMAs with gradual increases in the number of funding performance and transparency metrics between the College and Advanced Education from 2022 through 2025 will continue to allow Portage to focus on providing a quality education experience for students and on long-term planning. The College appreciates the government’s flexibility during challenging times.

# GOALS, PRIORITY INITIATIVES, EXPECTED OUTCOMES AND PERFORMANCE MEASURES

2022-2023 was the second year that Portage officially operated under *Strategy 2025 – Connecting People with Knowledge, Skills and Opportunities*, the College’s new strategic plan.

The following section outlines the results of the projects and initiatives undertaken to try to meet the strategic goals outlined above.

## STRATEGY 2025 GOALS

1. Improving Graduate Success
2. Increasing Efficiency
3. Increasing Partnerships

## INVESTMENT MANAGEMENT AGREEMENT

In 2022, Portage College signed a three-year Investment Management Agreement (IMA) with the provincial government, tying an escalating percentage<sup>13</sup> of its total operating and program support grant to performance. For the 2022-2023 academic year, the metrics were as follows:

FUNDING PERFORMANCE METRICS	TARGET	TOLERANCE THRESHOLD	2022-2023 RESULT
% of programs with a Work Integrated Learning Opportunity	78%	2.5%	81%
Total domestic enrolments (FLE)	950	48	1,186
Employed graduates in jobs related to their programs	92%	10%	91%
TRANSPARENCY METRIC			
Indigenous student enrolment (FLE)	379	N/A	426

<sup>13</sup> 15% in 2022-2023, 25% in 2023-2024, and 40% in 2024-2025.

In 2023-2024, Portage will have four performance metrics tied to funding (the three listed in the previous table plus an administration expense ratio) and one transparency metric<sup>14</sup> (Indigenous student enrolment) to report.

GOAL: IMPROVING GRADUATE SUCCESS		
STRATEGY	PERFORMANCE MEASURE TARGET	PROGRESS MADE IN 2022-2023
Maintaining and improving student satisfaction and retention	90% average satisfaction of graduates	<ul style="list-style-type: none"> <li>90% of responding Class of 2021-2022 satisfied with their overall experience at Portage College. This is 3% higher than the previous graduating class and the highest score in the past 20 years.</li> </ul>
	Student portal available for application, marks and credential badging	<ul style="list-style-type: none"> <li>Initiative on hold until Fall 2023 due to ongoing review of the system.</li> <li>In 2021, the College committed to staying with its existing on-site ERP system for at least two years due to the exorbitant costs of switching to a cloud-based system. Portage continues to monitor provincial trends on ERPs and is open to partnering with other post-secondary institutions.</li> <li>Finalized use of MyCreds as official platform for document and credential verification. Will pilot issuing student transcripts in January 2024.</li> </ul>
	20% improvement in retention rates	<ul style="list-style-type: none"> <li>2022-2023 retention rate: 89%, up 5% from previous academic year and 6% from 2020-2021 levels.</li> </ul>
	15% of rooms converted to flexible learning options for students	<ul style="list-style-type: none"> <li>Built Innovation Lab at Cold Lake Campus, a HyFlex classroom with several additional displays and comfortable furniture for students to sit on.</li> <li>Converted six classrooms at College campuses from videoconference to Microsoft Teams. This was only 50% of the original goal for the year, due mainly to less-than-expected available funding for the project.</li> <li>The College is currently re-assessing the need to convert more classrooms to HyFlex, as most students in courses offered in this delivery method are attending online and not in person. There were several instances in 2022-2023 where an entire classroom was tied up but all students were attending the class online.</li> </ul>

<sup>14</sup> PSIs were asked to choose one of the four transparency metric options: Government of Alberta revenue dependency, international student enrolment, Indigenous student enrolment, and proportion of employed graduates.

## GOAL: IMPROVING GRADUATE SUCCESS

STRATEGY	PERFORMANCE MEASURE TARGET	PROGRESS MADE IN 2022-2023
Increasing experiential learning	80% of credit programs have work-integrated learning	<ul style="list-style-type: none"> <li>81% of credit programs (25 of 31) had a work-integrated learning component in 2022-2023: Aboriginal Art Certificate, Accounting Technician, Advanced Care Paramedic, Apprenticeship Electrician, Apprenticeship Welder, Artisan Entrepreneurship, Barber Certificate, Community Social Work Diploma, Culinary Arts Diploma, Early Learning &amp; Child Care Certificate, Early Learning &amp; Child Care Diploma, Educational Assistant Certificate, Educational Assistant Diploma, Emergency Medical Responder, Hairstyling Certificate, Heavy Equipment Operator, Licensed Practical Nurse, Natural Resources Technology, Office Administration, 3<sup>rd</sup> &amp; 4<sup>th</sup> Class Power Engineering, Pre-Employment Cooking, Primary Care Paramedic, Professional Cooking Certificate. Programs that did not have a WIL component were: Business Administration Certificate, Business Administration Diploma – Accounting &amp; Management specializations, Fine Arts Certificate, Pre-Employment Heavy Equipment Technician, and Pre-Employment Welding.</li> </ul>
	15% of students participating in service learning	<ul style="list-style-type: none"> <li>The College explored a service-learning model that intertwined work integrated learning with out-of-classroom opportunities. In the initial phase, students were engaged in several service-learning opportunities, including Student Life Assistants, Student Ambassadors, and community volunteering. There were also opportunities for Community Social Work students to collaborate with the Students Association of Portage College.</li> <li>In the coming year, the College will continue to explore increasing service-learning opportunities and student awareness, as well as tracking and recognizing service learning.</li> </ul>

## GOAL: IMPROVING GRADUATE SUCCESS

STRATEGY	PERFORMANCE MEASURE TARGET	PROGRESS MADE IN 2022-2023
Meeting labour market needs in our region	80% employment rate in a related job	<ul style="list-style-type: none"> <li>• As per the College's latest graduate survey (conducted between December 1, 2022, and February 19, 2023), 91% of 2021-2022 graduates are working in training-related jobs, 7% higher than the previous graduating class. The calculated percentage includes all credit program except Academic Upgrading, University Transfer and Open Studies.</li> </ul>
	At least five micro-credentials will be developed and delivered	<ul style="list-style-type: none"> <li>• Offered five, developed in-house (or in cooperation with other institutions) micro-credentials during 2022-2023: Autoclaved Aerated Concrete, Foundational Learning Instructor – Literacy, Foundational Learning Instructor – Numeracy, Permaculture and Support Care Assistant.</li> <li>• Continued to develop new Foundational Digital Skills and Skills for Learning micro-credentials.</li> <li>• Through a grant, purchased and offered 41 micro-credentials in management essentials covering a variety of topic areas including administration, digital citizenship, human resources, leadership &amp; management, learning &amp; development, Microsoft Office, personal effectiveness, professionalism, sales &amp; marketing, and teams &amp; teamwork.</li> <li>• Implemented online badging process for every completed micro-credential.</li> </ul>
	Majority of College programs aimed at areas identified in labour market studies	<ul style="list-style-type: none"> <li>• Portage remained a partner in the Council of Post-Secondary Presidents of Alberta Talent Development Task Force, working in conjunction with the Alberta Chambers of Commerce. As noted in the Task Force's Key Message Framework, the 10-year vision "is to ensure Alberta's post-secondary system is informed by the most accurate Labour Market Information (LMI) in North America."<sup>15</sup> In 2022, the task force secured funding for three years from Prairies Canada, Alberta Labour, and Immigration and Mitacs.               <ul style="list-style-type: none"> <li>– The task force – supported by Cybera – has a new Labour Market tool called "Skill Up" which will be launched shortly.</li> <li>– An interactive Labour Market Information database is also under development.</li> </ul> </li> <li>• Continued to organize consortium of four northern Alberta post-secondary institutions to gain more affordable access to Lightcast Analyst, an online labour market data platform.</li> </ul>

<sup>15</sup> ACC-APSN Talent Development Task Force Key Message Framework & Task Force Project Background, p. 1.

## GOAL: IMPROVING GRADUATE SUCCESS

STRATEGY	PERFORMANCE MEASURE TARGET	PROGRESS MADE IN 2022-2023
Incorporating Indigenous Ways of Knowing in programs and services	Protocols for engagement completed	<ul style="list-style-type: none"> <li>• Protocols were completed in 2021-2022 and were presented to the President's Indigenous Advisory Committee.</li> <li>• First started in 2019, the College continued producing traditional tobacco for ceremonies and gifts, instead of buying it. The tobacco is grown, mixed, and prayerfully prepared by the College's Cultural and Community Facilitator following traditional ceremonial methods.</li> <li>• Continued to use renewed land recognition statement at all College events and meetings.</li> </ul>
	Quality assurance processes help track progress	<ul style="list-style-type: none"> <li>• Continued to maintain and update 10-Year Program Quality Assurance Plan, which includes program health check, first-year reviews and program audit schedule. In 2022-2023, the Program Policy and Program Review Committee completed six health checks, one first-year review, four audits, and implementation planning for 11 for-credit programs.</li> <li>• Incorporating Indigenous Ways of Knowing tracked in health check process and new program design.</li> </ul>
	All programs and services incorporate listening circles and other restorative practices	<ul style="list-style-type: none"> <li>• 2021-2022 initiatives continuing in 2022-2023:                             <ul style="list-style-type: none"> <li>– Kairos Blanket Exercise is part of Advanced Care Paramedic, Emergency Medical Responder and Primary Care Paramedic curriculum.</li> <li>– Indigenous ways of teaching and learning are part of learning objectives to Early Learning &amp; Child Care, Educational Assistant and Environmental Technologist (formerly known as Natural Resources Technology) programs.</li> <li>– Introductory Cree Language course (CREE 101) is part of University Transfer offerings.</li> </ul> </li> <li>• Work began on incorporating restorative practices in Apprenticeship Trades and Business programs, an area specifically identified in the Business programs audit.</li> </ul>
	Increased ceremony, services and use of traditional languages to raise appreciation for First Nation, Métis and Inuit history and culture	<ul style="list-style-type: none"> <li>• Hosted 2<sup>nd</sup> annual Sunrise Ceremony for National Day for Truth and Reconciliation on Sept. 30, 2022, at the St. Paul Campus. The ceremony was also live streamed on the College's website. The event featured a Sunrise Dance, speakers, drummers, and a pancake breakfast.</li> <li>• Created an Indigenous Ways of Knowing section of the College's main website (<a href="https://www.portagecollege.ca/Indigenous-Ways-of-Knowing">https://www.portagecollege.ca/Indigenous-Ways-of-Knowing</a>), featuring Indigenous events, partner projects, teachings, and resources.</li> </ul>



## GOAL: IMPROVING GRADUATE SUCCESS

STRATEGY	PERFORMANCE MEASURE TARGET	PROGRESS MADE IN 2022-2023
<p>Incorporating Indigenous Ways of Knowing in programs and services (cont.)</p>	<p>Increased ceremony, services and use of traditional languages to raise appreciation for First Nation, Métis and Inuit history and culture (cont.)</p>	<ul style="list-style-type: none"> <li>• Hosted the Métis Education Foundation’s Métis Scholar Awards on Feb. 28, 2023. Seven students were recognized for dedication to their studies. As noted in the press release about the event, “Portage College has celebrated these awards since their inception in 2009 and is the only institution, out of 20 Alberta post-secondary institutions (who offer this award), that celebrates with a dedicated ceremony each year.”</li> <li>• Hosted 19<sup>th</sup> annual Round Dance March 23, 2023, in Lac La Biche. This year, the event was transformed into an educational experience for more than 400 children in Grades 5-12 from schools across the College’s service region. A video capturing the highlights of the special day is available on the College’s YouTube channel.</li> <li>• Hosted Métis Week celebrations at Portage’s Lac La Biche campus Nov. 14-18, 2022; events included a flag raising, jigging, and fiddling, a jamboree, a kitchen party, teachings and presentations, moose calling techniques, trapping displays, a craft market, discussions about and voting on the new Métis Constitution, and a celebration of Louis Riel Day.</li> <li>• Continued Project of Heart sessions, a hands-on, artistic journey focusing on truth and reconciliation and honouring those lost or harmed. Participants create tiles for commemorative legacy exhibits at Portage College campuses. The initiative is funded by Canadian Natural Resources Limited.</li> <li>• Hosted events, meetings, teachings, and ceremonies in the College’s new Waniskah Room at the Lac La Biche campus. Some of the activities included a beading workshop, a pipe ceremony, Indigenous hand games, Restorative Practices workshops, Kairos Blanket Exercise sessions for students and community members, cultural awareness training for peace officers, smudging ceremonies, sharing circles, and Project of Heart sessions.</li> <li>• Continued to maintain Virtual Elders &amp; Mentorship Facebook page, providing students and staff access to educational support and wisdom of elders and mentors in relational, cultural, and spiritual aspects of learning.</li> </ul>

## GOAL: INCREASING EFFICIENCY

STRATEGY	PERFORMANCE MEASURE TARGET	PROGRESS MADE IN 2022-2023
Leveraging shared services	Reduce non-academic service costs by 5%	<ul style="list-style-type: none"> <li>Due to a large increase in the number of students (including international students), total costs increased by \$2.29 million in 2022-2023.</li> </ul>
	100% of internal control framework implemented	<ul style="list-style-type: none"> <li>As per a Dec. 7, 2019 recommendation from the Office of the Auditor General (OAG), the College finalized implementing an internal control framework, with testing completed by the end of June 2022. In a March 2023 document titled <i>Report on Post-secondary Institutions 2022</i>, the OAG highlighted that Portage and two other institutions had fully implemented the recommendation.</li> </ul>
Establishing priorities for capital and project investments	Strategic “fundraising” and fundraising plan in place and operational	<ul style="list-style-type: none"> <li>Continued to work on development plans. The strategic fundraising plan is expected to be finalized during the 2023-2024 academic year.</li> <li>A campus planning prioritization workshop was held with the Board of Governor in May 2023. This has allowed the College to align major capital priorities with our strategic direction.</li> </ul>
	The College has a balanced budget and contributes 1% per year into reserves	<ul style="list-style-type: none"> <li>The College finished the 2022-2023 fiscal year with a \$2.478 million surplus and contributed \$3 million to restricted net assets.</li> </ul>
Maximizing student enrolment in existing programs	75% fill rate	<ul style="list-style-type: none"> <li>2022-2023 fill rate: 53% (not including Academic Upgrading, Early Learning &amp; Child Care, Educational Assistant, Open Studies, and University Transfer programming).</li> </ul>
	950 credit FLEs	<ul style="list-style-type: none"> <li>2022-2023 FLE count: 1,409. This is 241 higher than 2021-2022 and 328 higher than originally budgeted.</li> </ul>
	60% Indigenous enrolment	<ul style="list-style-type: none"> <li>2022-2023 self-identified Indigenous enrolment in for-credit programs: 29%. Actual headcount (547) decreased by three from previous academic year. The College is currently implementing a more robust system to track Indigenous enrolment in ad-hoc and Continuing Education programs as well. This performance measure will need to be revised due to the dramatic increases in total student enrolments at the College the past couple of years. The intent of the goal is to grow Indigenous student enrolment from the 2020 benchmark year when Indigenous student enrolment in credit programs was 44%.</li> </ul>

## GOAL: INCREASING EFFICIENCY

STRATEGY	PERFORMANCE MEASURE TARGET	PROGRESS MADE IN 2022-2023
Maximizing student enrolment in existing programs (cont.)	15% increase in international enrolment FLE	<ul style="list-style-type: none"> <li>• 2022-2023 FLE: 209.86. While this is a decrease from the previous academic year (228.381 in 2021-2022), it is still 12,701.6% higher than the benchmarked year of 2020-2021.</li> <li>• The large number of FLEs the past two academic years are mostly due to:                             <ul style="list-style-type: none"> <li>– A partnership with CodeCore College in British Columbia, allowing CodeCore to offer Portage’s Business Administration program. Most of CodeCore’s students are from outside of Canada.</li> <li>– Portage continuing to put resources into international recruitments to ensure it is in control of the messaging to international students.</li> </ul> </li> </ul>
	New brand platform approved in 2021-2022	<ul style="list-style-type: none"> <li>• Brand platform approved by Executive in September 2022, a few months after target date. Platform includes brand promise (“It’s About You”), brand positioning, brand personality, creative platform, brand pillars and foundation/key differentiators.</li> </ul>
	Strategic marketing plan launched in 2023-2024	<ul style="list-style-type: none"> <li>• Finalized <i>Academic Plan 2022-2025</i>.</li> <li>• Service departments mapped their operational strategies to the academic strategic plan and the College’s strategic plan (<i>Strategy 2025</i>).</li> </ul>
Automating manual high touch processes	20% improvement in costs when a process is automated	<ul style="list-style-type: none"> <li>• Implemented Shopify in the Bookstore, creating a much more efficient inventory system. In 2023-2024, the College will work on developing an online bookstore.</li> </ul>
	Continue to have a red tape reduction idea process	<ul style="list-style-type: none"> <li>• Continued to maintain SharePoint site for employees to share red-tape reduction ideas throughout the year.</li> <li>• Streamlined Information Technology onboarding process and new employee orientation.</li> <li>• Undertook review of performance management and simplified process, particularly for Faculty.</li> <li>• Red tape reduction will be added as a standing item to College Staff Meetings in 2023-2024.</li> </ul>
Increasing earned revenue	10% improvement in earned revenue	<ul style="list-style-type: none"> <li>• Earned revenue increased by 6% in 2022-2023 from 2021-2022 levels and 84.2% from baseline 2020-2021 levels. Tuition, contract, and investment earnings increased by \$1.245 million, due to increased enrolments and contract training.</li> </ul>

## GOAL: INCREASING EFFICIENCY

STRATEGY	PERFORMANCE MEASURE TARGET	PROGRESS MADE IN 2022-2023
Increasing earned revenue (cont.)	The College has at least one sponsored research program per year <i>(For more details, please refer to the Research, Applied Research, and Scholarly Activities section of the Annual Report)</i>	<ul style="list-style-type: none"> <li>• Continuing research projects in 2022-2023:                             <ul style="list-style-type: none"> <li>– <i>Feasibility of terrestrial lichen transplantation and seeding technology for woodland caribou habitat restoration.</i> Working in conjunction with NAIT, the three-year project was originally funded by the Alberta Regional Caribou Knowledge Partnership. Researchers have obtained a further three years' worth of funding from NSERC.</li> <li>– <i>Social Work in health and senior care in rural Alberta.</i> Working in conjunction with Northern Lakes College and the Rural Development Network, the project is being funded by Mitacs and FCSS in Lac La Biche.</li> </ul> </li> <li>• Formed a Research Data Management (RDM) working group to develop an institutional research strategy and post on the College's website. Portage has committed to concentrating on three main strategic priorities during the next few years: enhancing awareness of RDM across the College, strengthening RDM governance, and providing and/or supporting access to RDM tools, resources, and infrastructure. The strategy is now publicly available on Portage's website.</li> </ul>
Reduce administrative costs	Less than 12% of budget spent on administration	<ul style="list-style-type: none"> <li>• 10.8% of 2022-2023 budget spent on administration (institutional support). This is the third consecutive year that the College has spent less than 12% on administration.</li> </ul>

## GOAL: INCREASING PARTNERSHIPS

STRATEGY	PERFORMANCE MEASURE TARGET	PROGRESS MADE IN 2022-2023
Shared program development delivery as a priority choice for all new programs	At least three new shared program development and delivery projects completed	<ul style="list-style-type: none"> <li>• Partnered with the University of Calgary and Alberta Health Services to offer the rural community Bachelor of Nursing program. Nine Licensed Practical Nursing students began the program in January 2023 and will graduate in December 2024 as baccalaureate-prepared nurses and able to take their registered nursing exam.</li> <li>• Through the University of Alberta, offered the Aboriginal Teacher Education Program at Portage College campuses.</li> <li>• Partnered with Medicine Hat College (MHC) to offer all four periods of Apprenticeship Steamfitter-Pipefitter. MHC instructors provide online lectures while in-person labs are offered at both post-secondary institutions.</li> </ul>

## GOAL: INCREASING PARTNERSHIPS

STRATEGY	PERFORMANCE MEASURE TARGET	PROGRESS MADE IN 2022-2023
<p>Shared program development delivery as a priority choice for all new programs (cont.)</p>	<p>At least three new shared program development and delivery projects completed (cont.)</p>	<ul style="list-style-type: none"> <li>• MHC and Portage also partnered to offer Pre-Apprenticeship Welding training to students from both PSIs. The one-year program includes online academic upgrading taught by Portage instructors, hands-on skills training and a job placement once studies are completed. Students can also challenge the first-year Apprenticeship and Industry Training exam at the conclusion of their studies.</li> </ul>
<p>Partner with communities to open doors to our facilities, showcase College expertise and garner support for communities, partners and College initiatives</p>	<p>100% student work-integrated learning activities have an employer partner</p>	<ul style="list-style-type: none"> <li>• The College first established a work-integrated learning (WIL) office in 2021-2022 to work at securing employer partners for WIL initiatives. Due to subsequent staffing changes and restructuring, the responsibility is now with the Marketing department. The focus is on easing the workload on individual programs by helping to find employers willing to partner with the College on WIL opportunities for students.</li> <li>• As noted earlier in the Goals section, 81% of the College's programs had a WIL component in 2022-2023. The focus in 2023-2024 will on Trades and Heavy Equipment Operator.</li> </ul>
	<p>50% of all work-integrated learning costs covered externally</p>	<ul style="list-style-type: none"> <li>• The College's WIL office (now with the Marketing department) will continue to work on this performance measure.</li> <li>• The covering of practicum costs incurred by the College will be considered in the fund development strategy.</li> </ul>
	<p>75% of scholarships and bursaries externally funded</p>	<ul style="list-style-type: none"> <li>• \$618,000 in awards, scholarships, and bursaries available to students in 2022-2023 (532 separate awards, distributed in 2022-2023 to 307 students). Of the total, \$361,000 (58%) was externally funded. This is an 18% increase in external funding compared to 2021-2022.</li> <li>• The covering of scholarship and bursaries will be considered in the fund development strategy.</li> </ul>
	<p>50% of Indigenous Service Centre externally funded</p>	<ul style="list-style-type: none"> <li>• Began offering programming and community events in the newly-completed Waniskah Room at the Lac La Biche campus in 2022-2023. The room is a safe and welcoming cultural space where Indigenous and non-Indigenous students and community members can learn and heal. Funding for the space was provided in 2021 by the Government of Canada's Investing in Canada Infrastructure Program (\$32,000) and matching contributions through College funds (\$44,925) and external donations (totalling \$23,075, including \$12,500 from Cenovus Energy).</li> <li>• The covering of scholarship and bursaries will be considered in the fund development strategy.</li> </ul>

## GOAL: INCREASING PARTNERSHIPS

STRATEGY	PERFORMANCE MEASURE TARGET	PROGRESS MADE IN 2022-2023
Partner with communities to open doors to our facilities, showcase College expertise and garner support for communities, partners and College initiatives (cont.)	20% increase from 2020-2021 levels in engagement events by the President and Community Relations	<ul style="list-style-type: none"> <li>• 2020-2021 benchmark: 34 external/community meetings, four events</li> <li>• 2022-2023 levels: 77 external/community meetings, 94 events and five conferences, 57% of which were engagements with Indigenous peoples, ceremonies or teaching opportunities.</li> </ul>
Partner with communities to open doors to our facilities, showcase College expertise and garner support for communities, partners and College initiatives (cont.)	Every program has at least one YouTube video providing free teaching	<ul style="list-style-type: none"> <li>• Training videos currently available for Aboriginal Art, Advanced Care Paramedic, Artisan Entrepreneurship, Culinary Arts, Emergency Medical Responder, Hairstyling, Natural Resources Technology, Practical Nurse, and Primary Care Paramedic programs.</li> </ul>
Partner with communities to open doors to our facilities, showcase College expertise and garner support for communities, partners and College initiatives (cont.)	Stakeholder plan is created and updated annually, with key messages and actions	<ul style="list-style-type: none"> <li>• Plan was drafted and approved by Fall 2021.</li> <li>• Stakeholder engagements are being tracked and reported to the Board.</li> <li>• Key messages went to Executive and the Board of Governors in Spring 2023 to prepare stakeholders for discussions during the 2023 provincial election.</li> <li>• Fund Development Strategy being developed which will identify key stakeholders. Memoranda of Understanding are being pursued with municipalities to document engagement.</li> </ul>

## RESEARCH, APPLIED RESEARCH, AND SCHOLARLY ACTIVITIES

Portage College has made a concerted effort to establish an applied research culture at the post-secondary institution in the past decade – particularly in the past few years. Whereas 10 years ago the College was not eligible to receive either Natural Sciences and Engineering Research Council of Canada (NSERC) or Social Sciences and Humanities Research Council of Canada (SSHRC) funding, Portage now regularly submits research proposals to both organizations and is often approached by industry, communities, and other post-secondary institutions to participate in research projects. As well, the College now has an Office of Teaching & Learning & Applied Research, in addition to an active Research Ethics Board.

Portage faculty continued working on a couple of significant research projects in 2022-2023:

- In partnership with researchers from NAIT, Natural Resources Technology Instructor Michael Schultz continued to examine the feasibility of terrestrial lichen transplantation and seeding technology for woodland caribou habitat restoration. Woodland caribou are a species at risk in Canada that rely heavily on lichens for their diet. In May 2023, the researchers shared their latest findings at the North American Caribou Workshop & Arctic Ungulate Conference in Anchorage, Alaska, specifically addressing restoring lichen communities after forest harvest and fire. The project was initially funded for three years by

the Alberta Regional Caribou Knowledge Partnership. The researchers were subsequently approved for an additional three years of funding from NSERC.

- In conjunction with Northern Lakes College (Emma Jane Wright) and the Rural Development Network, Dr. Tracy Orr, Jana McKinley and Audrey Cochrane of Portage's Community Social Work department, Practical Nurse Coordinator Amy Warren and Library Services Coordinator Christina Wac continued to study social work in health and senior care in rural Alberta. Outcomes of the project will be used to inform the development of delivery models to meet the social/emotional needs of individuals who use health and senior care services in rural and remote Alberta communities and their families. Funding for the research assistant for the project is being provided by Mitacs<sup>16</sup> and FCSS in Lac La Biche.

The College's Business faculty were also very busy with several research projects throughout the academic year as well, some which will continue in 2023-2024:

- Dr. Merlyn Foo from Portage and Dr. Eric Wang from Athabasca University began jointly researching how to measure integrity levels in the Canadian mutual fund industry.
- Building off her PhD dissertation, Dr. Foo undertook research examining "forecasting major events using bootstrapped state price distributions." The research will help to forecast significant financial market events.
- Dr. Foo also partnered with fellow faculty member Brian Thorne to study the level of ethics education in business programs at post-secondary institutions across Alberta.
- Faculty also began researching topics with the intended goal of improving the College's business curriculum, including looking at the role of artificial intelligence tools in the classroom (Leslie Boake), student leadership (Thorne), and time management and student performance (Thorne).

For the past several years, the College has been focused on building a scholarly home for the Professional Native Indian Artists Incorporated (PNIAI). Expansion plans were delayed due to the pandemic but there have been some promising developments, including some potential grant funding to expand the College's Museum of Aboriginal Peoples' Art and Artifacts (MOAPAA). Joseph Sanchez and Alex Janvier, the two surviving members of the world-famous PNIAI, both want to ensure that the importance of the group is not forgotten, that scholarly research regarding the group is possible and that their work is accessible to the young Indigenous artists they have sought to support through their incorporation. Both artists believe that MOAPAA is the appropriate location to be the scholarly home of the group. Sanchez is so committed to the project that he became the museum's curator in 2018.

Portage College believes that this project is of significant cultural importance to both the province and the country. Finding opportunities to honour Indigenous role models is a responsibility of the College and a legitimate response to the Call to Action from the Truth and Reconciliation Commission of Canada and the United Nations Declaration of Rights of Indigenous Peoples. In 2023, the Museum produced a new publication titled *Spirit Power*, featuring essays and personal reflections from Dr. Jane Ash Poitras, Erin Sutherland, Robert Davidson, Shary Boyle, Ernie Cobiness, Amy Malbeuf, Joseph Sanchez and MOAPAA Director and Portage College Vice-President Academic and Research Dr. Donna Feledichuk.

The College continues to seek opportunities to set up and fund a researcher-in-residence program at the College but those have been limited during the past few years, partly due to the COVID-19 pandemic. Of note, Portage believes it is imperative to do more than to simply clear hurdles for established researchers to work in the region. It is equally if not more important to partner with researchers and allow Portage faculty to work with them. The College has signed partnership agreements with the University of Alberta and Athabasca University, and continues to discuss paramedicine research possibilities with Charles Sturt University in Australia. In addition, Portage has a signed MOU with the university for a pathway into a degree program.

Research dollars are not always readily available, particularly for colleges and polytechnics. Dr. Feledichuk continued to represent Portage on a couple of committees trying to remedy this. The Tri-Agency Grants Management Solution Initiative, comprised of the three federal granting agencies,<sup>17</sup> focused on streamlining the grant management lifecycle and to better support applicants. In the past, a disproportionate amount of grant funding was made available to universities, to the detriment of colleges and polytechnics. Portage joined other institutions in pushing for this to change. There is now a new Tri-Agency portal thanks to the efforts of the committee. Feledichuk was also one of 30 international representatives on a committee of the World Federation of Colleges and Polytechnics (WFCP), charged with forging partnerships and forming an international definition of applied research. The committee developed and shared best practices in applied research (AR) and formed a definition of and direction for AR for the WFCP.

The College formed a Research Data Management (RDM) working group to develop an institutional research strategy and post on the College's website. Portage has committed to concentrating on three main strategic priorities during the next few years: enhancing awareness of RDM across the College, strengthening RDM governance, and providing and/or supporting access to RDM tools, resources, and infrastructure. The strategy is now publicly available on Portage's website.

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<sup>16</sup> Mitacs is a national, non-profit research organization which works with industry, post-secondary institutions, and provincial and federal governments to deliver research and training programs focused on industrial and social innovation.

<sup>17</sup> Canadian Institutes of Health Research (CIHR), Natural Sciences and Engineering Research Council (NSERC), and the Social Sciences and Humanities Research Council (SSHRC).

The College also remained an active partner in Labour Education Applied Research North (LEARN) in 2022-2023. Since the Northern Alberta Development Council (NADC) pulled out of the AR group in 2021, Portage has facilitated the consortium of four northern Alberta post-secondary institutions. Working with the Rural Development Network (RDN) in 2023, the group comprised of representatives from Keyano College, Northern Lakes College, Northwestern Polytechnic and Portage initiated a pilot research project focusing on trends, gaps, and best practices in work-integrated learning. As noted in a project-launch Power-Point, “our aim is a white paper resource we can use to inform a best practices toolkit that support post-secondary partners and enhances workforce development through WIL.” The project is

being funded by LEARN and Mitacs and will provide a research job for a University of Alberta student. If the project is deemed successful, the intention is to enter a more formal arrangement with RDN. The partners believe that LEARN represents effective management of resources and has been a shining example of post-secondary institutions collaborating with communities and government to find solutions to common challenges. Since 1995, LEARN has funded 128 Northern-Alberta-specific research reports focusing on community and post-secondary-related topics such as skill shortages, information technology, student recruitment and innovation. The reports, previously available on the NADC’s website, are now housed on Portage’s site, with all other partner institution websites linking to the College’s LEARN homepage.

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## REGIONAL STEWARDSHIP, FOUNDATIONAL LEARNING, UNDERREPRESENTED LEARNERS

Portage College’s brand promise of “It’s About You” aptly captures the post-secondary institution’s *raison d’être*. From its inception, the College has been connected to the students and communities it serves. With local campuses, community-based programming, scholarships, and wrap-around services, the College is uniquely positioned to serve underrepresented Northeastern Alberta learners and to help them overcome the many barriers they face, including financial concerns, mobility issues, and family challenges.

In 2022-2023, Portage continued to proactively seek to partner with community and industry partners, to provide students with a breadth of learning experiences. Portage thrives from the diversity of its partnerships and initiatives and actively seeks out and welcomes partnering opportunities. The College also continued to grow foundational training opportunities across the region with a focus on Indigenous Communities. Of note, 48% of Portage College learners self-identify as Indigenous and 16% are single parents. Collaborative initiatives included:

1. As a component of Cenovus Energy’s five-year Indigenous Housing Initiative, the company and Portage College offered a training program in six Indigenous communities in Northeastern Alberta for a third consecutive year. Graduation ceremonies were held in several communities in the fall of 2022. During the 24-week program, students received training in academic readiness and trades exposure and also participated in a construction project. In 2022-23, a total of 23 students from Beaver Lake Cree Nation, Chard, Conklin, Cold Lake First Nations, Chipewyan Prairie First Nation, and Heart Lake First Nation participated in the program, originally launched in March 2021. Legacy builds included gazebos, greenhouses, and workshops.
2. Frog Lake Partnership/Training – During the past few years, the College has partnered with Frog Lake First Nation to offer a variety of Foundational and Career Programs. In 2022-2023,

Portage provided two offerings of Career Exploration and Job Readiness to 33 students through the Continuing Education department as well as Pathways to Employment training to 20 students, now an approved credential program. The College is also offering Early Learning & Child Care Certificate training in Frog Lake as a unique cohort.

3. Whitefish Lake Open Campus – The Open Campus is a seamless operation of High School completion, and entry-level career preparation. The focus is on providing individualized education and removing barriers to education. The model in Whitefish Lake First Nation #128 has increased student retention and provided strong evidence of student empowerment and success. In 2022-2023, 16 students enrolled in the program, the same number as the previous academic year.
4. Cold Lake First Nations Partnership/Training – Portage College continued to partner with Cold Lake First Nations in 2022-2023 to offer more in-community programming, including a comprehensive, 52-week Pathways to Employment program, which wrapped up in August 2022. In addition, the College worked with Primco Dene and Cold Lake First Nations to offer a Hospitality program for 20 students geared towards developing the skills to work in the hospitality industry.
5. Portage College also secured funding to offer the Pathways to Employment (PE) program for Saddle Lake Cree Nation, with more than 20 students participating each year.
6. The College continued to work with the University of Alberta to offer the Aboriginal Teacher Education Program to the region as part of a cyclical plan. The College hosted two successful iterations of the program in 2010 and 2014 and offered the 3rd year of ATEP to students in Cold Lake, Lac La Biche, and St. Paul in 2022-2023. The partnership responds well to the ongoing need for teachers in Northeastern Alberta and



allows students to maintain their local community supports as they complete their program.

7. Expanding Portage's Museum – Portage College is home to the Museum of Aboriginal Peoples' Art & Artifacts (MOAPAA), a unique museum that has one of the largest collections of Indigenous Art outside of Federal Government holdings. In addition to displaying Indigenous art from across the country, the Museum houses the only permanent exhibit in the world featuring works from all the artists of the Professional Native Indian Artist Incorporated (PNIAI). Today, the works of Alex Janvier, Daphne Odjig, Norwal Morrisseau, Eddy Cobiness, Carl Ray, Jackson Beardy and Joseph Sanchez adorn the hallways of Portage College in Lac La Biche, along with art from other well-known Indigenous painters, sculptors, and craftspeople. Janvier and Sanchez, the surviving members of the PNIAI, both believe that MOAPAA is the right place for the scholarly home of the group. In fact, Sanchez is so committed to the project and the College's Native Arts & Culture program that he became the museum's chief curator in 2018 and continues to seek opportunities to expand the collection and share his knowledge and expertise with the student artists in the program. In an article written for the Museum's latest publication titled *Spirit Power*, Sanchez noted that "working together with Portage College I hope to inspire and encourage the sharing of Canadian Indigenous Art from the three coasts of this land, tearing down all the borders, so that nothing can separate the spirit of Indigenous people of Canada from the wider world."<sup>18</sup> MOAPAA continues to gain more attention. In the past two years, the museum has received \$129,000 in donations, including \$57,000 in 2022-2023. Furthermore, in July, Michael Mucz, a retired professor of biology at the University of Alberta's Augustana campus, donated 152 items to the museum. The collection included carvings, prints, fabric wall hangings, baskets, moccasins, tanned leathers, games and tools by Inuit, First Nation, and Métis artists. Provincial and federal government representatives have also expressed enthusiasm for the Museum's expansion plans. The College is now working with Master of Architecture students from the University of Calgary through Work Integrated Learning to design the museum expansion. They are expected to share their proposal with the College by the end of 2023.
8. After successful pilots through CALPs and faculty and staff from Northern Lights Public Schools during the past few years, the College's interactive and online Conversational Cree course is now offered for credit through the College's University Transfer program.
9. Portage's Early Learning and Child Care (ELCC) and Educational Assistant (EA) programs have grown exponentially since 2013, with enrolments in some cases increasing seven-fold during the past decade. Students attend online from across Alberta, British Columbia, Saskatchewan, and other parts of the country. The College has created pathways for learners who do not meet initial entrance requirements by starting them in non-credit offerings of EA and ELCC. Once students pass three courses, they can continue into credit programming through Prior Learning Assessment & Recognition (PLAR). Portage has also been significantly involved in incorporating Indigenous Ways of Knowing into the EA and ELCC curriculum, including sharing its program objectives with all other provincial EA and ELCC programs. Portage worked closely with to plan and co-host a Faculty Knowledge Sharing and gathering at University nuhelot'ine thaiyots'i nistameyimâkanak Blue Quills. As a result, the College is now leading a sub-committee on incorporating Indigenous Ways of Knowing into the EA and ELCC professions. Furthermore, Portage has developed specific EA and ELCC offerings through Continuing Education for Whitefish Lake First Nation #128 and the G4 Treaty as well as Frog Lake First Nation and the Northwest Territories. In 2023-2024, the EA and ELCC program area is planning to develop a micro-credential focused on Jordan's Principle.
10. Through a partnership with Foundational Learning, the College successfully launched Pre-Apprenticeship Carpentry and Pre-Apprenticeship Welding programs in 2023. The one-year blended-learning programs provide all the training students need to enroll as an apprentice. They receive online academic upgrading, hands-on skills training and a job placement at the end of their studies. They are also eligible to challenge the first-year Apprenticeship and Industry Training (AIT) exam. The program is the only Period 1 equivalency that Foundational Learning supports in the province. In April, the College signed an agreement with Medicine Hat College (MHC) to offer Portage's Pre-Apprenticeship Welding program to MHC students. The two institutions had previously agreed to expand MHC's Apprenticeship Steamfitter-Pipefitter to Portage students.
11. Portage secured funding to develop and deliver seven micro-credentials, focusing on regional needs and the College's areas of specialization. The short-term, competency-based courses that are additional, alternate, complementary or a component of a formal qualification, are becoming increasingly relevant as individuals look to quickly upskill or reskill. The seven micro-credentials that the College developed and offered in 2022-2023 were: Autoclaved Aerated Concrete, Foundational Digital Skills, Foundational Learning Instructor – Literacy, Foundational Learning Instructor – Numeracy, Permaculture, Skills for Learning, and Support Care Assistant. Through a grant, the College also purchased 41 other micro-credential offerings focusing on management essentials such as administration, human resources, and Microsoft Office.
12. Working with the Government of Canada, the College, representing Alberta and the Northwest Territories on an inter-provincial committee, continued to work on mapping a new Skills for Success framework for adult foundational learning.

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<sup>18</sup> "The Formation of the PNIA Inc.," *Spirit Power*, Portage College Museum of Aboriginal Peoples' Art and Artifacts, 2023, p. 21.

13. The College continued its concerted effort to create more opportunities for students in Northeastern Alberta to complete university degrees without having to leave their home communities, partnering with the University of Calgary (U of C) and Alberta Health Services to offer the rural community Bachelor of Nursing program. Portage now offers 11 degree pathways through Athabasca University, two with the University of Calgary, and one with the University of Alberta.
14. The College continued to join forces with the Canadian Armed Forces (CFA) in 2022-2023, creating more learning pathways for members and their families. In November 2022, Portage, along with Loyalist College and Nova Scotia Community College, signed a Memorandum of Understanding (MOU) with the CAF to provide programming and supports that maximize credit transfer, streamline enrolment procedures, share prior learning recognition strategies, allow for late entry, and recognize military-connected learners as a unique group requiring additional supports. The partnership came only a few months after Portage signed an MOU with the National Advanced Placement & Prior Learning (N-APPL) to provide Advanced Credit to current and former CAF members, based on their military training and experience. The College also aligned its Practical Nurse program to meet CAF requirements for advanced credit for the Operating Room Technician occupation.
15. Restarted after pandemic restrictions were lifted in the spring of 2022, the College continued offering General Educational Development (GED) testing service on demand. The College also offers GED preparation support through its various Community Adult Learning Program (CALP) locations in the region.
16. At the end of June 2023, the College signed a first-of-its-kind three-year MOU with Women Building Futures (WBF), to deliver programming that aligns and meets “the job skills and workforce demands of the future across the country for Women in trades.” A more formal training agreement will be signed between the two parties in the near future. WBF is an Edmonton-based, non-profit organization whose overarching purpose is to “help unemployed and underemployed women explore and connect to careers that pay above a living wage.”<sup>19</sup> The society has been operating since 1998. The College also signed an expanded partnership agreement with the Native Women’s Association of Canada to provide more support and opportunities for Indigenous women, girls, and gender-diverse people.
17. After relaunching Mandatory Entry-Level Training (MELT) and Air Brakes Q Endorsement training for Class 1 & 2 truck driver licences in 2021-2022, the College received a provincial Workforce Strategies grant in March 2023 to offer tuition-free Class 3 Driver training through March 2025 in Cold Lake, Lac La Biche, and St. Paul for qualifying students. The

program is targeted specifically at traditionally marginalized learners. Students receive training in healthy behaviour, resume writing and interview skills, as well as safety tickets and their Class 3 licence as part of the program. As noted in a news release about the program, it “will produce industry and employment-ready graduates by providing wrap-around supports that participants often need to be successful in securing and maintaining employment.”

Every year, the College makes scholarships and bursaries specifically available to First Nation, Métis, and Inuit students. In 2022-2023, there were \$165,000 available specifically to Indigenous students. This was in addition to the \$465,000 in scholarships and bursaries available to all Portage students.

While Portage has a long-standing history of working with Indigenous people, the College continues to actively work to ensure the outcomes reflected in the spirit and facts of the Truth and Reconciliation Commission of Canada: Call to Action are achieved. The President’s Indigenous Advisory Committee continued to be active in developing a connection with Elders and setting some broad direction for the College as well as overseeing cultural ceremonies and programming.

Using an inclusive campus model, Portage College offers many supports to learners with disabilities. Through Student Learning Services (SLS), students are able to access a wide variety of services including individual learning assessments, instruction in effective learning strategies, reading and writing enhancement programs, individual educational assistance, innovative learning technology and equipment, classroom supports and accommodations, exam accommodations, alternate formatting of materials, reduced course load and assistance for students with English as an additional language. In 2022-2023, SLS helped 138 students, both online and face to face. This was 27 more than the previous year. SLS has an online appointment booking for students during the academic year which allows them to book directly into staff calendars to access appointment times. The College has also added the ability for students to connect with SLS staff through the “My Portage” app. The goal is to offer easy access to staff and engage with students. SLS continued to offer workshops to all students at Portage College before mid-term examinations each semester. Topics covered included exam anxiety, relaxation strategies, time management, essay writing tips, and other resources for learning.

The College also continued to partner with Inclusion Alberta, providing supports for students with developmental disabilities. Since 2018, Portage students in Business Administration, Culinary Arts, Early Learning and Child Care, Educational Assistant and Open Studies have received support from the family-based non-profit organization. Since March of 2022, there has been an Inclusion Alberta staff member on site at the College’s Lac La Biche Campus. Portage is one of 16 post-secondary institutions in the province working with the organization. As noted in a presentation shared with Portage’s Deans’ Council, “Alberta

<sup>19</sup> [www.womenbuildingfutures.ca](http://www.womenbuildingfutures.ca)

has more post-secondary institutions providing fully inclusive post-secondary opportunities for students with developmental disabilities than any other jurisdiction in the world.”<sup>20</sup> The College is grateful that provincial funding for Mental Health counselling at the Lac La Biche and Cold Lake campuses was maintained in 2022-2023, which allowed Portage to continue to increase services in the region.

Portage continued to work to make strides in providing access to post-secondary education to underrepresented learners. Declining Alberta Works funding and changes in eligibility criteria had a negative effect on student enrolment in foundational and career-entry programming from 2001 (801 students) through 2018 (243 students). 2018-2019 was the first year that the trend was reversed, with 307 students enrolling in Academic Upgrading programming. The increase not coincidentally coincided with an increase in the Adult Foundation Learning grant. In 2022-2023, 342 students enrolled in Pathways to Employment and upgrading programming. First Nations and Métis communities want their learners to engage in post-secondary learning but are unable to fund all of those interested. As shown by several of our initiatives listed above, the College is cognizant of the fact that outreach, community-based programs are necessary to bring training as close to the learner as possible. However, these programs are currently not sustainable and cannot be expanded as they rely on cost-recovery funding by third parties.

With regards to regional stewardship, College initiatives included:

1. Continued implementation of the College’s Community Engagement Plan, structured to ensure stakeholders in our region not only have input into the future strategic directions of the College but also have an ability to design how Portage College interacts with their particular community on operational activities.
2. Contract Training and Continuing Education in Indigenous Communities – The College’s Continuing Education Department continued to work more strategically with Indigenous communities with whom Portage has had historically high levels of engagement. The College’s Dean structure is geared to ensure all academic departments focus on outreaching our programs and services. In addition to its regular Continuing Education offerings, the department had training contracts with the following Indigenous communities in 2022-2023: Big Island Cree Nation, Cold Lake First Nations, Fishing Lake Métis Settlement, Frog Lake First Nation, Whitefish Lake First Nation #128, and Yellowknives Dene First Nation.
3. General interest engagement and access to College facilities – Portage continued to build relationships with community organizations to host general interest and family-oriented events at all College locations. The College continues to create more opportunities for community organizations to use College facilities. A specific strategy aimed at increasing interest

includes making Portage College’s Museum of Aboriginal People’s Arts and Artifacts a place of engagement and celebration of Indigenous Art and the permanent home of the works of the Professional Native Indian Artists Incorporated (PNIAI). The College also began holding events and offering programming in the new Waniskah Room at the Lac La Biche campus.

The College also continued to partner with Dragonfly Counselling and Support Centre, a non-profit organization based in Bonnyville that provides sexual assault services and support to those impacted by sexual violence. Portage provided space at our Lac La Biche campus for Dragonfly to offer outreach services to staff, students and community members.

As has been the case for several years, the College continued to increase its connection with Community Adult Learning Programs (CALPs), including offering facility space to the CALPs in St Paul and Lac La Biche. In fact, the College is so committed to the program that, in addition to earmarked grant funding, it allocated \$100,00 from base funding to expand CALP’s presence in the communities it serves. Portage partnered with CALPs to refer students – especially ESL and basic-Foundational-level students who achieve success – to Academic Upgrading programs. The College has secured funding through 2024-2025 to operate CALPs within its service region. Currently, Portage works with local communities to offer CALP programming in Beaver Lake Cree Nation, Bonnyville, Cold Lake First Nations, Elk Point, Frog Lake Cree Nation, Heart Lake First Nation, Kehewin Cree Nation, Saddle Lake Cree Nation, and St. Paul. In 2022-2023, Portage-operated CALPs provided 2,095.25 instructional hours to 186 learners (34 more than the previous academic year), offering support in literacy, numeracy, basic digital skills, and English Language Learning. The College did not offer onsite CALP programming in Whitefish Lake First Nation #128 during the academic year due to space and operational challenges but did offer online opportunities. Portage has a tentative plan in place to offer onsite CALP services in Whitefish Lake First Nation #128 in 2023-2024.

The Portage College CALP programs work regularly with municipal libraries, Parent Link, Friendship Centres, Franco-accueil, Family and Community Support Services, Alberta Health Services and Alberta Works to provide programming. Furthermore, the College delivers programs at Heritage and Elders’ lodges to provide opportunities for families to meet their literacy needs. Staff and instructors go above and beyond to help their clients and ensure they feel welcome. As noted in the Portage College CALP 2022-2023 Annual Report, “Portage College CALP instructors collaborate in an environment that allows for flexibility in delivery methods. Some instructors travel to multiple communities, some work online with learners, and some offer support in the early morning or late evening.”<sup>21</sup>

To help address the challenges that immigrants and international

<sup>20</sup> “Inclusion Alberta – Inclusive Post-Secondary Education” Alyssa Belanger-Haig, September 26, 2023.

<sup>21</sup> *Community Adult Learning Program 2022-2023 Annual Report*, April 2023, p. 18.

students face when relocating to Northeastern Alberta, the College and STEP Economic Development signed a letter of agreement to provide first point of contact services across the St. Paul-Elk Point region for the next three years. The agreement includes funding for a CALP Settlement Coordinator position, office space and programming support as needed.

Through funding from the Canadian Internet Registration Authority (CIRA), Portage developed a free, open-source micro-credential focusing on encouraging the safe adoption of broadband technology and the confident use of the internet in First Nation and Métis communities with new connectivity in Northeastern Alberta. The training was offered to elders and Pathways to Success students in 2022-2023 and was successful enough that the College decided to continue offering the micro-credential through the CALPs in 2023-2024, despite the grant funding expiring.

Portage College's Community Adult Learning Programming continues to be viewed highly across the province, and other community and college programs have reached out to connect and build on Portage's model. A Dean from Portage chairs the Regional Stewardship Committee.

Portage continued to provide space at the Lac La Biche campus to the Learning Network Educational Services, which offers professional development and training to staff, administrators and parent councils at K-12 schools in northeastern Alberta.

One-year Dual Credit Memoranda of Understanding (MOUs) were signed with Living Truth Christian School in and with the following school divisions: Aspen View Public Schools, Black Gold School Division, East Central Catholic Schools, East Central Francophone, Elk Island School Division, Lakeland Catholic School Division, Northern Lights Public Schools, Northland School Division, Parkland School Division, St. Albert Public Schools, St. Paul School Division and Wetaskiwin Regional Public Schools. This is one more MOU than the College signed in 2021-2022 and four more than two academic years ago. These memoranda explain how the College and the school divisions will partner to expand opportunities to high school students including allowing any registered high school student to take one University Transfer course per semester. Starting in 2023-2024, Portage will sign three-year agreements with each school division. The College also partnered with school divisions to offer specific courses, including:

- Offering a Human Development course to Elk Island Public Schools students through the College's Early Learning and Child Care and Educational Assistant programs. The course allows students to obtain their Early Childhood Assistant Level 1 Government Certification.
- Expanding dual credit offerings to Northern Lights Public Schools students, including a new Introduction to Computers and Information Systems course that is transferable to a Bachelor of Science with a major in Computing and Information Systems from Athabasca University.
- Signing a two-year Memorandum of Understanding with the

newly-formed non-profit St. Paul and District STEAM (Science, Technology, Engineering, Maths, Arts) Society. From October 2022 through June 2023 alone, the Society conducted 18 Minecraft sessions, hosted the inaugural St. Paul Interdistrict Science Fair, launched an innovation lab, and conducted various workshops (including 3D printing) for school children of all ages, all hosted at the College's St. Paul Campus. SPDSS's goal is "to become the largest and most integrated scientific community in Canada."<sup>22</sup> Plans for 23-24 include expanding 3D printing initiatives, offering Chat-GPT and AI Tools training for students and adults, and hosting a regional science fair.

The College updated a catalogue titled "Opportunities for High School Students" to promote the variety of free courses available to students while they are still enrolled in high school. This catalogue includes a variety of training programs covering the range of faculties in the College. Dual Credit options are also highlighted.

For several years, the College has delivered Practical Nurse, Primary Care Paramedic, Advanced Care Paramedic, University Transfer, College Preparation, Educational Assistant, Early Learning Child-care, Third Class Power Engineering and Pre-employment Heavy Equipment Technician programs in a blended format. Depending on the program, the students can take portions or in some cases full training from anywhere.

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<sup>22</sup> From the homepage of the society's website: [www.spdss.ca](http://www.spdss.ca).

# INTERNATIONALIZATION

2022-2023 was another banner year at Portage College. Only three years after not accepting any international students due to the pandemic, the College posted its second highest international-student full-load equivalent total at 209.86. The total was mostly due to a ground-breaking partnership with CodeCore College in New Westminster, British Columbia. The first-of-a-kind partnership with a private institution allowed CodeCore to offer Portage's Business Administration program and act as an official campus for Portage. Given that most of CodeCore's students are from outside of Canada, the partnership represents an opportunity for more international students to take Portage programs and allows the College to meet the priorities identified in the Alberta 2030 vision.

Portage College has always focused on attracting and serving students from within the Portage service region and within Alberta for specific program clusters, while continuing to explore capstone project opportunities for international students at all campuses and discuss international student recruitment with other post-secondary institutions in Alberta. In May 2022, the College took a major step forward, releasing its International Student Strategy (ISS), a multi-year approach towards increasing the number of international students at Portage at a manageable and supportable pace. Developed in conjunction with the Rural Development Network (RDN), the ISS outlines a detailed three-year plan (mapped to the College's *Strategy 2025*) to improve recruiting (including working with Aplicar, a global platform that connects students and recruitment partners to partner schools around the world) but also institutional and community supports for international students when they arrive in small-town Northeastern Alberta. The plan also suggests targeting prospective students from countries where students have applied from in the past, including the Philippines and African countries.

In 2014, Portage College became a Designation Institution with Citizenship and Immigration Canada International Student Program. Since that time, approximately 50-100 international students per year have applied to attend Portage College, although typically fewer than a dozen have actually subsequently enrolled. For the Fall of 2022, the College received applications from 115 international residents.

Ever since the College was approved to offer Alberta College Athletic Conference (ACAC) men's and women's soccer in late 2017, the College has recruited athletes from across Canada and outside of the country, which has helped to slightly increase the number of international students at Portage. 2022-2023 was the first time in three years that the ACAC ran a "regular" schedule for all sports, allowing the College to recruit a few more international students than in previous academic years. Portage has an approved tuition reduction in place for recruited hockey players

and soccer players (approved in June 2018) which reduces the triple tuition rate for international students to normal domestic tuition for athletes.

In addition to efforts to bring more international students in, the College has provided domestic students with program-related international travel opportunities the past two academic years. Portage procured a \$498,000, five-year grant from Colleges and Institutes Canada's (CICan) Global Skills Opportunity program in February 2022, to fund program-related international travel for four academic years. In the first year of the agreement, COVID-related travels restrictions limited students to virtual international experiences but in 2022-2023, students were able to travel out-of-country for memorable, once-in-a-lifetime experiences. Natural Resources Technology students spent a week in Costa Rica during Winter Reading Week while Fine Arts students travelled to New York City for a week at the end of April 2023.

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<sup>23</sup> The College partnered with post-secondary institutions and other organizations in Australia, Saint Kitts and Nevis, and the United States to offer virtual international experience for 106 students in Culinary Arts, Community Social Work, Fine Arts, Native Cultural Arts and Natural Resources Technology students.

# CAPITAL PLAN

For the first time in a few years, Portage College was able to begin working on two priority infrastructure projects in 2022-2023 thanks to additional grant money over and above its annual Infrastructure Maintenance Program (IMP) allotment. Learning Space/Classroom Modernization, a process that was underway prior to COVID-19, took on increased importance during and after the pandemic, particularly as the College piloted HyFlex classrooms. With crumbling sidewalks and parking lots at the Lac La Biche Campus, site repairs became critical to ensuring the safety of staff, students, and visitors. Work on both projects will continue through 2023-2024. With some of the much-needed funding in place, the College was able to submit a new, revised list of Capital Plan projects to the Government of Alberta’s Building, Land, and Infrastructure Management System (BLIMS) on June 13, 2023.

After completing a thorough review of the College’s long-term capital financing needs under the Strategic Investment Committee, the College’s Finance and Infrastructure & Information Technology departments continued to operate under an approved

three-year plan, focusing on strategic needs of the Enterprise and specifically on how to finance future capital and IT projects. The College’s self-funded Capital Budget was \$500,000 in 2022-2023, an increase of \$100,000 from the previous academic year. Given the College’s relatively small capital reserves and Infrastructure Maintenance funding allotment, strategic planning, and responsible increases in the budget where possible are critical in order to continue to be able to fund necessary capital projects. With the financial picture looking promising by the end of the year, the Capital Budget for 2023-2024 was increased to \$600,000.

During the academic year, the College also continued working on several self-funded and community- or grant-supported projects, such as door replacement and security upgrading at the Lac La Biche campus, installing new siding on student townhouses in Lac La Biche, and converting classroom technology from video-conferencing to HyFlex at a few classrooms at most campuses. Supply chain issues and a shortage of contractors delayed completion of these projects until at least December 2023.

## PRIORITY PROJECTS *(listed in descending order of priority for 2022-2023)*

TYPE	PROJECT DESCRIPTION	TOTAL PROJECT COST	FUNDING SOURCES	FUNDING RECEIVED TO DATE AND SOURCE	REVISED FUNDING SOURCES
Infrastructure & IT	Pan Campus – Learning Space/Classroom Modernization	\$864,000	100% Government of Alberta	Funding approved April 24, 2023	No change.
Infrastructure	Cold Lake Student Space	\$814,217	100% Government of Alberta	Unfunded to date.	No change.
New	Lac La Biche Campus – Life, Health, Safety – Site Repairs	\$2,500,081	100% Government of Alberta	Funding approved March 28, 2023	67% Government of Alberta & 33% Portage College

## OTHER

TYPE	PROJECT DESCRIPTION	TOTAL PROJECT COST	FUNDING SOURCES	FUNDING RECEIVED TO DATE AND SOURCE	REVISED FUNDING SOURCES
Infrastructure	Lac La Biche Campus, St. Paul & Cold Lake – Cultural Spaces	\$894,520	100% Government of Canada	Unfunded to date.	No change.
Infrastructure	St. Paul Campus – 1956/58 Section Renewal (gymnasium ceiling, washrooms, exterior cladding)	\$1,367,213	100% Government of Alberta	Unfunded to date.	No change.

## PROJECT TIMELINES AND STATUS *(listed in descending order of priority for 2022-2023)*

PROJECT DESCRIPTION	PROJECT TIMELINES	EXPECTED PROJECT START	ESTIMATED PROJECT COMPLETION	PROJECT STATUS	PROGRESS MADE IN LAST 12 MONTHS
Pan Campus – Learning Space/ Classroom Modernization	September 1, 2023 – March 31, 2025	September 1, 2023	March 31, 2025	Project approved.	Funding in place and planning portion initiated
Cold Lake Student Space	April 1, 2024 – March 31, 2025 (if funded)	April 1, 2024 (if funded)	March 31, 2025	Project pending funding approval.	Project pending funding approval.
Lac La Biche Campus – Life, Health, Safety – Site Repairs	May 1, 2023 – June 30, 2024	May 1, 2023	June 30, 2024	Project approved.	Funding in place and construction underway.
Lac La Biche Campus, St. Paul & Cold Lake – Cultural Spaces	April 1, 2024 – March 31, 2025 (if funded)	April 1, 2024 (if funded)	March 31, 2025	Project pending funding approval.	Project pending funding approval.
St. Paul Campus – 1956/58 Section Renewal (gymnasium ceiling, washrooms, exterior cladding)	April 1, 2024 – March 31, 2025 (if funded)	April 1, 2024 (if funded)	March 31, 2025	Project pending funding approval.	Project pending funding approval.

**REVISED BLIMS SUBMISSION** (June 13, 2023 – projects listed in descending order of priority)

TYPE	PROJECT DESCRIPTION	TOTAL PROJECT COST	FUNDING SOURCES	FUNDING SOURCE	SCHEDULED START YEAR (if funded)
Preservation	Saddle Lake – Replace 1991 double wide instructional trailer	\$650,000	100% Government of Alberta	Unfunded to date.	2024
Preservation	St. Paul – Right-Sizing	\$300,000	100% Government of Alberta	Unfunded to date.	2024
Preservation	Lac La Biche – Roof renewals	\$2,000,000	100% Government of Alberta	Unfunded to date.	2024
Preservation	Lac La Biche – Replace low pressure steam heating & return condensate piping	\$1,400,000	100% Government of Alberta	Unfunded to date.	2024
Preservation	Lac La Biche – Replace two hot water boilers (main heating plant)	\$500,000	100% Government of Alberta	Unfunded to date.	2024
New	Cultural Spaces in Cold Lake, Lac La Biche & St. Paul (new, outdoor structures)	\$900,000	100% Government of Alberta	Unfunded to date.	2023
Preservation	St. Paul – Campus renewal (1956, 1958 sections)	\$1,500,000	100% Government of Alberta	Unfunded to date.	2025

Of note, the June 13, 2023 BLIMS submission is essentially a placeholder while the College engages in some long-term capital planning. The next submission will include a five-to-10-year capital plan.



# OUR VALUED PARTNERS

We are grateful to the following agencies, companies, municipalities, organizations, and individuals for their ongoing support of our College. Their support has proven essential to ensuring that the College delivers on its promise to provide exceptional learning experiences for its students.

## A

A&T Construction Ltd.  
A/Vian Ecological Consulting Inc.  
Alberta Aboriginal Women's Society  
Alberta Advanced Education  
Alberta Arts Foundation  
Alberta Agriculture and Irrigation  
Alberta Apprenticeship and Industry Training  
Alberta Biodiversity Monitoring Institute  
Alberta Blue Cross  
Alberta Chambers of Commerce  
Alberta College of Paramedics  
Alberta College of Social Workers  
Alberta Colleges Athletics Conference  
Alberta Community and Social Services  
Alberta Conservation Association  
Alberta Construction Safety Association  
Alberta Craft Council  
Alberta Energy Regulator  
Alberta Environment and Protected Areas  
Alberta Fish and Game Association  
Alberta Forestry and Parks  
Alberta Health Services  
Alberta Jobs, Economy and Trade  
Alberta Justice  
Alberta Lakeland Direct Marketing: Lakeland Heritage Partners  
Alberta Law Foundation  
Alberta Museums Association  
Alberta Mycological Society  
Alberta Pacific Forest Industries  
Alberta Post-Secondary Network

Alberta Safety Council  
Alberta Snowmobile Association  
Alberta Sport, Recreation and Wildlife Foundation  
Alberta Supports  
Alberta Transportation  
Amisk Community School  
ApplyAlberta  
Aspen View Public Schools  
ATCO Energy  
Athabasca County  
Athabasca University  
Aurora Middle School

## B

B&R Eckel's Transport  
Beaverhill Bird Sanctuary  
Beaver Lake Cree Nation  
Big Island Cree Nation  
Black Gold School Division  
Blue Quills Literacy Centre  
Bonnyville Trades Exposure Centre  
Booster Juice Lac La Biche  
Britton's Your Independent Grocer  
Buffalo Lake Métis Settlement  
BuildForce Canada

## C

Calnash Trucking  
Campbell College  
Campus Alberta  
Canada Infrastructure Plan  
Canada Safety Council

Canadian Forces Base Cold Lake  
Canadian Forest Products Ltd.  
Canadian Institute of Osteopathic Therapy  
Canadian Land Reclamation Association  
Canadian Medical Association  
Canadian Natural Resources Limited  
Canadian Red Cross  
Cenovus Energy  
Charles Sturt University  
Chipewyan Prairie Dene First Nation  
Chwedoruk Trucking  
City of Cold Lake  
Clayton Bellamy Arts Foundation  
CleanHarbors  
CodeCore College  
Cold Lake First Nations  
Cold Lake Hatchery  
College of Licensed Practical Nurses of Alberta  
Colleges & Institutes Canada (CICan)  
Community Adult Learning Councils

- Bonnyville Community Learning Council
- Cold Lake Community Learning Council
- Elk Point & District Further Education
- Lac La Biche Community Learning for Adult Student Society
- Lac La Biche Program for Adult Learning
- Smoky Lake County Community Learning Council
- St. Paul Community Learning Association
- VegMin Learning Society (Vegreville)

Community Futures Lac La Biche  
Community Learning Network  
Community Programs Branch of Alberta Advanced Education  
Copper Tip Energy  
County of St. Paul  
Craigend Recreation & Agricultural Society  
C.S.T. Saving Inc.

## D

Department of National Defence

Dragonfly Centre

## E

East Central Catholic Schools  
East Central Francophone School Division  
East Central Rural Innovation Network  
Ecole Plamondon School  
Ed Bobocel Lumber  
Ed2Go Online Courses  
Edcon Power Tongs  
Edmonton Oilers Community Foundation  
Elizabeth Métis Settlement  
Elk Island Public Schools  
Enbridge Northern Gateway Pipelines  
Energy Safety Canada

## F

Fatal Light Awareness Program Canada  
Fishing Lake Métis Settlement  
Fort McMurray Day Homes  
Fort McMurray First Nation  
fRI Research  
Frog Lake Education Authority  
Frog Lake First Nation

## G

G4 Treaty  
Game Day Grill Cold Lake  
Goodfish Lake Development Corp.  
Government of Canada

## H

Heart Lake Construction  
Heart Lake First Nation  
History and Heroes Foundation

## I

Imperial Oil Resources  
Inclusion Alberta

Indspire  
Integrated Environment  
Invest Alberta

## J

J.A. Williams High School  
JHL Forestry  
Jim Knight  
Johnson Incorporated  
Joseph Sanchez  
Junior Forest Rangers

## K

Kehewin Cree Nation  
Keyano College  
Kihew Asiniy Education Centreducks  
Kikino Métis Settlement

## L

Lac La Biche Animal Care Group  
Lac La Biche Birding Society  
Lac La Biche Canadian Native Friendship Centre  
Lac La Biche & District Chamber of Commerce  
Lac La Biche Gas Co-op  
Lakeland Connect  
Lac La Biche County  
Lac La Biche IGA  
Lac La Biche Lions Club  
Lac La Biche Mission  
Lac La Biche Pow Wow & Fish Derby Association  
Lac La Biche Regional Health Foundation  
Lac La Biche Regional Museum  
Lac La Biche Region Watershed Stewardship Society  
Lac La Biche Transport  
Lakeland Catholic School Division  
Lakeland College  
Lakeland Today  
Lethbridge College

LiftTruck  
Light of Christ Catholic School  
Lord of Glory Lutheran Church  
Loyalist College

## M

Medicine Hat College  
MEG Energy Corp.  
Mercer Canada  
Métis Crossing  
Métis Nation of Alberta  
Dr. Michael Mucz  
Mighty Peace Watershed Alliance  
Mikisew Cree First Nation  
Municipal District of Bonnyville

## N

National Centre for Truth and Reconciliation  
National Food Safe  
Native Women's Association of Canada  
North Star Science & Technology Ltd.  
Northeast Alberta Information Hub Ltd.  
Northern Alberta Development Council  
Northern Alberta Institute of Technology (NAIT)  
Northern Lakes College  
Northern Lights Public Schools  
Northland Power  
Northland School Division  
Northwestern Polytechnic  
Nova Scotia Community College

## O

OCL Group Ltd.  
Office of the Auditor General

## P

Parkland School Division  
Pembina Pipeline Corporation  
Piikani Nation

Portage College Athletics Association  
Portage College Faculty Association  
Prestosports

## R

Randolph Benson Professional Corp  
RDK Electric  
Regional Economic Information Partnership  
Resource One Aboriginal Business Association (ROABA)  
Rocksolid Building Products  
Rotary Club of Lac La Biche  
Royal Alberta Museum  
Royal Canadian Legion  
Rupertsland Institute  
Rural Development Network

## S

Saddle Lake Cree Nation  
Saddle Lake Employment & Training  
Sahtu Renewable Resources Board  
Samson Cree Nation  
Saskatchewan Polytechnic  
Seven Lakes Oilfield Services  
Seven Lakes – Primco Dene  
Skills Alberta Canada  
Smiley's Furniture Appliance Electronics  
Smoky Lake Forest Nursery  
SMR Diesel Trucks  
St. Albert Public Schools  
St. Paul Canadiens Alumni Foundation  
St. Paul Chamber of Commerce  
St. Paul Education Regional Division  
St. Paul/Elk Point Economic Development Alliance (STEP)  
Stantec Consulting  
Stingray Radio  
Stuart MacPherson Public Library  
Students' Association of Portage College  
Sysco Canada

## T

Tara's Pizza  
TD Insurance Meloche Monnex  
TEAMS Alberta  
The Stitchin' Man  
Town of Bonnyville  
Town of Elk Point  
Town of St. Paul  
Trade Commissioner Service  
Tribal Chiefs Employment and Training Services Association

## U

University of Alberta  
University of Calgary  
University nuxethot'jnethaa?ehots'j nistameyimâkanak Blue Quills

## V

Village of Boyle  
Vivo Team

## W

Western Air Rescue  
Western Conservation Law Enforcement Academy  
Western Economic Diversification Canada  
Wetaskiwin Regional Public Schools  
Whitefish Lake First Nation #128  
Wind Speaker Radio Network  
Wolf Midstream  
Women Building Futures  
Woodland Trainers Association  
Worksite Safety

## X

Xerox Canada

## Y

Yellowknives Dene First Nation  
Yorkville University

Portage College would also like to acknowledge the tremendous support received from residents of our service region for our annual fundraisers and events, student scholarships and bursaries, and Voyageurs athletics. Thank you.



The College hosted its 19th Annual Round Dance on March 17, 2023, with 400 school children in attendance. As part of the special day, Vice President People & Culture Carrie Froehler and Public Legal Education Program Coordinator Shelley Jackson were honoured for their commitment to "reconcili-action" at a Blanket Ceremony. (L-R) Rick Flumian, Carrie Froehler, Dr. Donna Feledichuk, Cynthia Quintal, Shelley Jackson and Geraldine Hagen.

## 2022-2023 SUPPORTERS AND FRIENDS OF PORTAGE COLLEGE

Portage College greatly values the donations made by individuals, businesses, organizations, and industry. We responsibly steward and allocate all contributions. Please note that the list represents donation revenue earned during the reporting period. Thank you to the following:

### \$100,000 – \$499,999

Lac La Biche County

### \$50,000 - \$99,999

Student Association of Portage College

### \$10,000 - \$49,999

Canadian Natural Resources Ltd.

Cenovus Energy Inc.

C.S.T. Savings Inc.

D.D. Squares Canada

Charles & Judith Van Duren

### \$5,000 – \$9,999

Access Pipeline Inc. o/a Wolf Midstream

Alberta Pacific Forest Industries Ltd.

Britton's Your Independent Grocer

Larry Christensen

Enbridge Northern Gateway Pipelines

## \$1,000 - \$4,999

Craigend Recreation & Agricultural Society  
Lavon Fleming  
Lac La Biche Lions Club  
MEG Energy Corp.  
Royal Canadian Legion  
St. Paul Canadiens

## \$500 - \$999

Jim Knight

## \$100 - \$499

Carina Hanson  
Debra Hrynyk  
St. Paul Chamber of Commerce

## \$50 - \$99

Amie Elponoria  
Dave Holmberg  
Lorne & Margaret Millar

We have made every effort to ensure all our contributors to our 2022-2023 fiscal year are correctly recognized in the Annual Report. We apologize if an error or an omission has occurred. The timing of your donation can also determine the year in which it is acknowledged. The College also acknowledges \$2,679.99 raised by staff during various fundraisers throughout the academic year and \$325 in donations of less than \$50.



The Portage College Voyageurs and the Briercrest Clippers played a pair of exhibition games at Frog Lake First Nation on Sept. 30 and Oct. 1, 2022 as part of a larger National Day for Truth and Reconciliation weekend. (L-R) Brayden Dale, Portage College President & CEO Nancy Broadbent, Briercrest Assistant Athletic Director Jamie Ramer, Elk Point RCMP Staff Sgt. Stephen Nolan, FLFN Chief Greg Desjarlais and Jacob Arsenault.

# MANAGEMENT'S DISCUSSION AND ANALYSIS OF THE FINANCIAL STATEMENTS

(Thousands of dollars)

## INTRODUCTION

This Management Discussion and Analysis (MD&A) should be read in conjunction with the Portage College financial statements and accompanying notes. The MD&A and financial statements are reviewed and approved by the Portage College Board of Governors and President/CEO on the recommendation of the Portage College Board Finance, Infrastructure and Risk Committee. The financial statements represent the financial position and results of operations of Portage College. The College's financial statements have been prepared in accordance with Canadian Public Sector Accounting Standards and are expressed in Canadian dollars.

The MD&A is an overview of the financial results Portage College achieved in the fiscal year ended June 30, 2023, and offers a detailed discussion and analysis of the following:

1. Operating Environment
2. Financial Results
3. Net Assets
4. Capital Spending
5. Institutional Self-Generated Revenues
6. Governance on Accounting Estimates
7. Areas of Significant Financial Risk

## 1. OPERATING ENVIRONMENT

For fiscal 2022-23 the provincial government implemented a 3.5% decrease to our Campus Alberta Grant funding. This meant the College had to offset the cut as well as the cost of inflation through maintaining spending restrictions or look to increase self-generated revenues. Cumulative reductions over a five-year period amounted to reduced grant revenues of \$3,656 or 16.35%. There will be no increase or decrease to the College's 2023-24 Campus Alberta Grant.

The provincial government introduced Investment Management Agreements in 2021-22. Through these agreements, the province plans to build a stronger connection between education and jobs. These agreements will emphasize bringing costs down and will introduce performance-based funding. A portion of the Campus Alberta grant funding will be awarded based on these performance metrics. The principles and objectives in the Investment Management Agreement are fully supported by Portage College.

In 2022-23, the College maintained spending restrictions on non-essential costs such as travel and hosting that was in place from 2019-20. Because of these cost containment efforts and prudent financial management, a surplus of \$2,478 resulted on June 30, 2023.

The College Staff Association (AUPE) collective agreement was ratified in 2023, and Faculty Association collective agreement was ratified in 2022.

In March 2016, the College received a letter from Advanced Education recommending a two-year freeze to Management and Excluded employee salaries effective April 1, 2016, through to March 31, 2019, GOA extended the freeze through to April 2023, which the College implemented. This freeze was lifted in April 2023.

## 2. FINANCIAL RESULTS

From total revenues of \$37,612 for the fiscal year ended June 30, 2023, the College incurred an annual surplus of \$2,478. The operating surplus is primarily a result of increased contract and tuition revenues, as well as reductions in supplies, and wages from budget. The College has approved transfers of \$3,000 of the current year surplus to increase restricted net assets.

### Revenues

The College revenues for 2023 were \$37,612, an increase of \$1,882 from prior year. Revenues were higher than budgeted by 6.3% or \$2,225. The main source of revenue for the College are grants from the Government of Alberta which totaled \$25,076, representing 67% of total revenues. Advanced Education is the primary funder of the College.

	2023 BUDGET	2023 ACTUAL	2022 ACTUAL
Government of Alberta grants	\$24,560	\$25,076	\$24,558
Federal & other government grants	392	546	489
Sales of services & products	4,325	5,267	4,986
Student tuition and fees	5,480	5,935	4,912
Donations and other grants	150	286	224
Investment income	480	502	561
Total	\$35,387	\$37,612	\$35,730

### Capital Revenue Earned

Tangible capital assets purchased with externally restricted funds results in an obligation to the external funding agency to use the purchased assets over their useful lives in the provision of services. Under Public Sector Accounting (PSA) standards deferred capital revenue when earned must be attributed to the primary revenue source in the statement of operations. The following schedule depicts operating and deferred capital revenue earned by source for the year ended June 30, 2023.

	ACTUAL JUNE 30, 2023		
	Operating	Capital	Total
Government of Alberta Grants	\$23,411	\$1,665	\$25,076
Federal and other government grants	212	334	546
Sales of services and products	5,267	-	5,267
Student tuition and fees	5,935	-	5,935
Donations and other contributions	261	25	286
Investment income	502	-	502
Total revenue	\$35,588	\$2,024	\$37,612



### Government of Alberta Grants

Revenues from the Government of Alberta represent the College's single largest source of income and play a key role in the ability to fund College activities. Government of Alberta grants increased by \$518 over the prior year. Also, GOA grants were \$516 higher than budget. The increase year over year consisted of various changes in government funding such as, expansion funding for various programs of \$773, new funding under Alberta at Work \$138, offset by a reduction in spending of Campus Maintenance Renewal funding of \$298, and various other reductions in grant funding of \$97.

### Federal and Other Government Grants

Revenues from federal and other government grants increased by \$57 over the prior year and were \$154 higher than budget. Conditional grants will have a corresponding equal expenditure offset.

### Sales of Services and Products

Revenues from sales of services and products increased by \$281 from the prior-year and were \$942 higher than budget. The increase from budget was largely due to increased international student revenues and contract training revenues through Continuing Education.

### Student Tuition and Fees

Tuition fees are regulated by Advanced Education under Tuition Regulation Policy. Advanced Education has mandated that tuition fees can be raised to a maximum of 7% overall for the College and that no program can have an increase of greater than 10%. The College tuition rates approved for 2022-2023 were within the approved mandate, with a blended increase sheltering vulnerable programs.

Revenues from student tuition and fees were \$455 higher than budget. The student full load equivalents (FLE) were 1,409, compared to the budget of 1,081 FLE. The 2023 FLE's increased by 240 from the prior year of 1,168.

In the past, the College provided compliance reporting to the department. The tuition policy stipulated that tuition revenue and fees could not exceed 30% of the College's net operating expenditure. Although this is no longer mandated, the current year rate has been provided below for your reference.

### TUITION REVENUE AND FEES AS A % OF NET OPERATING EXPENDITURE

	2022-23	2021-22
Tuition and Related fees revenue	\$5,935	\$4,912
Net Operating Expenditure	33,422	31,341
%	17.76%	15.67%

### Donations and Other Grants

Donations and other grants were \$136 higher than budget due to an increase in donations, fundraising activities and capital revenue earned.

### Investment Income

Revenue from investment income decreased by \$59 over prior year but was \$22 higher than budget due to conservative budgeting practices.

### Expenses by Function

For the year ended June 30, 2023, the College recorded \$35,373 in operating expenses representing an increase of \$2,290 (7%) from the prior year and \$45 (0.13%) lower than budget.

### Instruction

Instruction represents the single largest function at the College, representing teaching for all credit and non-credit programming. This category also includes non-sponsored research and scholarly activity undertaken by faculty and within College departments. Instruction accounted for 38% of total expenditures for the year ended June 30, 2023. With this function representing such a significant component of the College's activity, the \$1,453 increase in costs over the prior year represents the function's proportionate share of the College's salary and benefits and material, supplies and services.

In comparison to the 2023 budget, Instructional costs were \$1,261 higher than expected.

### Academic and Student Support

Academic and student support is the third largest function at the College. This category includes Student Services, Student Recruitment, Student Records and Admissions, Counseling, Social Development, Scholarships and other student related support. Academic and student support accounted for 18% of total expenditures for the year ended June 30, 2023.

Expenses increased by \$409 from the prior year and represent the function's proportionate share of the College's salary and benefits and material, supplies and services. In comparison to budget, academic and student support costs were \$985 lower than expected.

### Institutional Support

Institutional Support is the fourth largest function at the College. This category represents activities for Executive and Corporate Management, Public Relations, Corporate Finance, Human Resources and other corporate administrative activities. Institutional support accounted for 11% of total expenditures for the year ended June 30, 2023.

Expenses increased by \$125 from prior year, analysis is provided further in the report under the administrative as a percentage of operating expenditures section. In comparison to the 2023 budget, Institutional support costs were \$131 higher than budget. The institutional support is within targets to meet the ministry's mandate on operational efficiency.

### Information Technology

Information Technology represents activities for Computing Services, Network and Data Communication. Information Technology accounted for 6% of total expenditures for the year ended June 30, 2023.

Expenses decreased by \$199 from prior year and were \$198 lower than budget.

### Facilities Operations and Maintenance

This function represents all expenditures associated with facility operations and maintenance of buildings, grounds and equipment. Due to our business model of bringing learning closest to the learner it is in fact the second largest expense category. It also includes all utility costs and rent of leased facilities, and capital amortization. This function accounted for 20% of total expenditures for the year ended June 30, 2023.

Expenses increased by \$163 from the prior year and were \$493 lower than budget. The variance consists of decreased infrastructure maintenance grant and costs associated with conditional grants.

### Ancillary Services

Ancillary Services represents operating activities that are not

grant funded which support students. It includes the College Bookstore, Cafeteria, Salon, Conference Centre and Student Residences and Housing. Ancillary services accounted for 6% of total expenditures for the year ended June 30, 2023.

Expenses increased by \$209 from prior year and were \$91 higher than budget.

### Special Purpose and Trust

Special Purpose Trust represents costs for fundraising activities and other programs specifically funded from restricted grants and donations. Special purpose trust accounted for 1% of total expenditures for the year ended June 30, 2023. Expenses increased by \$113 from the prior year and were \$117 higher than budget.

### Sponsored Research

Sponsored research represents expenditures for all sponsored research activities specifically funded through restricted grants and donations. Expenses increased by \$17 from the prior year.

### Institutional Support as a Percentage of Net Operating Expenditures

Advanced Education tracks the efficiency of post-secondary institutions by monitoring an institution's institutional support expenditures as a percentage of total operating expenditures. This percentage was calculated by taking Institutional Support function category expenditures and dividing it by total expenditures (minus ancillary services). The table below shows the College's performance on this measure.

INSTITUTIONAL SUPPORT AS A PERCENTAGE OF NET OPERATING EXPENDITURES		
	2022-23	2021-22
Institutional Support	\$3,812	\$3,687
Total Operating	\$35,373	\$33,083
Less Ancillary Services	(\$1,951)	(\$1,742)
Net Operating Expenditures	\$33,422	\$31,341
Institutional Support/ Net Total Operating	11.41%	11.76%

The institutional support as a percentage of total operating expenditure remains relatively unchanged year over year.

### 3. NET ASSETS

The College’s net asset balance is an important indicator of the financial health for the institution. It is comprised of Accumulated Surplus and Accumulated Re-measurement Gains and Losses.

Accumulated surplus from operations increased by \$221 over the prior year due to operating surplus of \$2,478 explained above.

Setting aside of surpluses is necessary to partially fund self-funded capital expenditures and replenish net asset reserves. This has resulted in an accumulated surplus from operations of \$7,989 versus \$7,768 in the prior year. Internally restricted funds balance increased by \$2,976 from 2021-2022 to \$6,793.

ACCUMULATED SURPLUS	ACCUMULATED SURPLUS FROM OPERATIONS	INTERNALLY RESTRICTED SURPLUS	INVESTED IN CAPITAL ASSETS	ENDOWMENTS	TOTAL
Balance as at June 30, 2022	7,768	3,817	6,148	4,763	22,497
Balance as at June 30, 2023	7,989	6,793	5,904	5,119	25,804
Change +/-	221	2,976	(244)	356	3,307

### 4. CAPITAL SPENDING

Capital expenditures were \$1,217 (2022 – \$948). Capital expenditures consisted of \$722 in contributed capital and \$495 in self-funded capital.

Acquisitions were made in the following asset categories:

- Land \$nil (2022 – \$nil)
- Building, trailers and improvements \$622 (2022 – \$751)
- Equipment \$281 (2022 – \$179)
- Computer hardware and software \$314 (2022 – \$18)

PROJECT	CONTRIBUTED	SELF-FUNDED	TOTAL
Security door project	538	0	538
IT, Networks, & Classroom	75	227	302
Program equipment	34	90	124
Housing siding	0	84	84
Program lab expansion	66	14	80
Other	9	36	45
Vehicle	0	41	41
Computers	0	3	3
Total	722	495	1217

## 5. INSTITUTIONAL SELF-GENERATED REVENUES

In the face of increasing budgetary pressures, post-secondary institutions are increasingly looking to self-generating revenue enterprises. These enterprises are also known as alternative revenue sources. Such enterprises provide revenues that extend beyond traditional sources like government grants and student tuition and fees. If done appropriately, they can provide an additional stream of revenue to the institution and enhance program quality and accessibility for students. Self-generated revenue enterprises can also enhance an institution's reputation and give it a greater presence in the community.

Institutional self-generated revenue enterprises can be categorized as:

**Auxiliary/Ancillary Services:** An auxiliary or ancillary enterprise furnishes a service to students, faculty, or staff, and charges a fee at a minimum of cost recovery to ensure the cost is not subsidized by other sources such as government grants. The public may be served incidentally by some auxiliary/ancillary enterprises including bookstores, student residences,

parking lots, salon operations, institutional catering services, and cafeterias.

**Academic Enterprises:** The activity is deemed to be an integral part of the post-secondary institution's educational, research, public service, and campus support functions, as well as other educational and support activities. Profit is not the primary motivator. Examples are continuing education, culinary school restaurants, agricultural operations, and breweries.

**Commercial Enterprises:** The activity or enterprise is outside an institution's primary education and research mandate and exists for the purpose of revenue generation. The institution's domestic students, faculty and staff are not directly served by, nor do they derive direct benefit from, the activity or enterprise. Examples are commercial land development, real-estate deals, and overseas campuses.

For fiscal 2022-23, the College had the following self-generating revenue enterprises:

ANCILLARY SERVICES <i>(in thousands)</i>				
SERVICE	2022-2023			2021-2022
	GROSS REVENUES	EXPENDITURES	NET PROFIT/ (LOSS)	NET PROFIT/ (LOSS)
Student Residences and Housing (3 Campus Locations) <sup>(1)</sup>	1,009	1,009	(0)	(78)
College Bookstore	603	586	18	88
College Cafeteria	274	202	72	(45)
St. Paul Market & Catering	59	42	17	39
Hairstyling Salon Sales & Service	89	74	16	20
Printroom	-	37	(37)	(64)
Exam Invigilation	6	-	6	2
St. Paul Incubator & Labs	21	-	21	9
Conferencing	6	-	6	3
Art Sales	1	-	1	2
<b>Total</b>	<b>2,068</b>	<b>1,950</b>	<b>118</b>	<b>(24)</b>

The College has no commercial or academic enterprises to report for fiscal 2022-23.

<sup>(1)</sup> Student Residences & Housing required additional maintenance in 2023 reducing the net profit. In 2022, housing was still subject to reduced occupancy due to the ongoing pandemic and restrictions imposed, resulting in a loss for 2022.

## 6. GOVERNANCE ON ACCOUNTING ESTIMATES

Canadian Auditing Standards 540.38 requires the auditor to communicate with those charged with governance (TCWG) regarding the entity’s accounting practices and significant deficiencies in internal control including communication regarding accounting estimates. Below is a summary of significant estimates, accounting practice, any deficiencies and estimates in the annual financial statements (current and prior year).

- Capital assets – useful lives, depreciation rates and impairment
- Portfolio investments – market value vs. cost and impairment
- Financial risk management and the related sensitivity analysis
- Spent deferred capital contributions

SIGNIFICANT ESTIMATE	ACCOUNTING PRACTICE	COMMENTS	ESTIMATE AMOUNT (\$000'S)
Capital assets – useful lives, depreciation rates and impairment	<p><b>Useful lives, depreciation rates:</b></p> <p>The cost, less residual value, of the tangible capital assets, excluding land, is amortized on a straight-line basis over the estimated useful lives as follows:</p> <p>Building and site improvements 20 - 60 years</p> <p>Furniture and equipment 5 - 10 years</p> <p>Computer hardware and software 4 - 5 years</p> <p>Learning resources and other assets 2- 10 years</p>	<p>Portage College is consolidated with the Ministry of Advanced Education and consistency with the Province's accounting policies and reporting practices and estimation methods is 'enforced' via the annual consolidation process.</p> <p>Other factors to consider; the estimated useful life (accounting estimate) can be quite different from the actual useful life. For example, a building could be fully amortized, but is still being used quite effectively.</p> <p>In accordance with PSAS, the College reviews on a regular basis the estimated useful life of the remaining unamortized portion of tangible capital assets. During the year, the College conducted a review of the estimated useful life of its assets and concluded that the useful life for buildings can be extended from 40 to 60 years. This change in estimate is applied prospectively and resulted in an approximate \$337 reduction in amortization expense in the current year.</p>	<p>Amortization</p> <p>2023 \$2,717</p> <p>2022 \$3,201</p>
Capital assets – impairment	<p><b>Impairment:</b></p> <p>All financial assets are tested annually for impairment. When financial assets are impaired, impairment losses are <b>recognized</b> in the statement of operations.</p>	<p>Management assessed the College’s capital assets and deemed no assets were impaired</p>	<p>Impairment</p> <p>2023 \$nil</p> <p>2022 \$nil</p>

SIGNIFICANT ESTIMATE	ACCOUNTING PRACTICE	COMMENTS	ESTIMATE AMOUNT (\$000'S)
Financial Risk	No applicable accounting practice or standard under Public Sector Accounting Standards.	Financial risk management and the related sensitivity analysis is part of the College's risk registry and is assessed quarterly as part of the quarter forecast process and annual budget process.  Considerations assessed include: <ul style="list-style-type: none"> <li>• Campus Alberta Grant Funding</li> <li>• Other external grant revenues</li> <li>• Fundraising and donations</li> <li>• Ancillary operations</li> <li>• Continuing education</li> </ul>	Estimate 2023 \$nil 2022 \$nil
Portfolio Investments	<b>Market Value vs. Cost:</b>  Market value is the price that could be obtained by selling an asset on a competitive, open market.  Cost is considered the original purchase cost, adjusted for any subsequent changes, such as for impairments.	The College records its portfolio investments at fair value (market value).	Market Value 2023 \$16,394 2022 \$14,951  Cost 2023 \$16,468 2022 \$16,269
Portfolio Investments	<b>Impairment:</b>  All financial assets are tested annually for impairment. When financial assets are impaired, impairment losses are <b>recognized</b> in the statement of operations. A write-down of a portfolio investment to reflect a loss in value is not reversed for a subsequent increase in value.	Per the College's investment policy, investments are assessed to determine if any portfolio investments are below 20% below book value for two years or more.  This assessment is conducted annually by the College's Portfolio Investment Manager, and reviewed by the college's Finance Manager.	Impairment 2023 \$nil 2022 \$nil
Spent deferred capital contributions	Restricted capital grants and donations are recognized as spent deferred capital contributions (deferred revenue account) and amortized over the useful life of the asset.	The estimate for spent deferred capital contributions is the annual amortization/depreciation of these contributed assets.  These assets are subject to the same amortization rates as self-funded assets, and are tracked by each asset.	Amortization 2023 \$2,717 2022 \$2,347
Asset Retirement Obligation	When a liability for asset retirement is recognized, asset retirement costs related to recognized tangible capital assets in productive use are capitalized by increasing the carrying amount of the related asset and are amortized over estimated useful life of the underlying tangible capital asset. Asset retirement costs related to unrecognized tangible capital assets are those not in productive use are expensed.	The estimate for asset retirement obligation was based on management's previous experience, third party quotes, legislation, and professional judgement.  The ARO liability is measured using a present value technique with a discount rate of 4.85% for 2023 fiscal year.	Liability 2022 \$507 2023 \$532

## 7. AREAS OF SIGNIFICANT FINANCIAL RISK

### **Net Assets**

The College has an accumulated surplus of \$25,804 in net assets, which includes endowment principle of \$5,119 and invested in capital assets of \$5,904.

Accumulated surplus from operations and internally restricted surplus in net assets is \$14,782 or 39.3% of total revenues. College management has taken steps to replenish College reserves in net assets to provide funds to meet capital investment requirements and for future program growth and expansion. The College has increased these reserves by \$3,307 or 14.7% in 2023.

### **Unfunded Deferred Maintenance**

The College directs a significant amount of resources towards renewing existing facilities to ensure that these facilities are updated with relevant technology and operate efficiently. A reduction in provincial funding for Infrastructure Maintenance, an aging infrastructure and a shortage of skilled facility maintenance workers has created a backlog of unfunded deferred maintenance more than \$20,000.

### **Budgetary Pressure**

Although the College has a balanced budget for 2023-24, the College is facing several risk factors. The College has reduced its operating budget over the past several years from reductions in government funding.

In the 2023-26 institutional plan the College has projected no changes in the Campus Alberta Grant funding for 2023-24 to 2025-26. The provincial government is reviewing the draft Investment Management Agreements (IMA) for fiscal 2023-24.

The provincial government has lifted the mandatory tuition freeze effective 2020-21, permitting Post-Secondary Institutions to increase tuition and mandatory fees up to 7%. The College has increased tuition fees in the 2021-22, 2022-23 and 2023-24 academic year within the permissible limits.

Budgetary pressure is further compounded by limited opportunities to find new revenue sources. The College will continue with prudent financial management, introduce new programming, and seek collaborative opportunities within the post-secondary sector to maintain a sustainable future.

### **Enterprise Resource Planning System (ERP)**

The College operates an Enterprise Resource Planning System that is limited in meeting current demands of a contemporary post-secondary institution. The capital investment required to bring the existing ERP system to a level of acceptable functionality is beyond the financial means of the College. The College is collaborating with other Post-secondaries to jointly pursue system enhancements.

# **APPENDIX: PORTAGE COLLEGE AUDITED FINANCIAL STATEMENTS**





**Financial Statements**  
**June 30, 2023**

# Portage College

Financial Statements  
Year Ended June 30, 2023

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# Portage College

## Financial Statements

### Statement of Management Responsibility

Year Ended June 30, 2023

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The financial statements of Portage College ("the College") have been prepared by management in accordance with Canadian public sector accounting standards as described in note 2 of the financial statements. The financial statements present fairly the financial position of the College as at June 30, 2023 and the results of its operations, changes in net financial assets, remeasurement gains and losses and cash flows for the year then ended.

In fulfilling its responsibilities and recognizing the limits inherent in all systems, management has developed and maintains a system of internal control designed to provide reasonable assurance that the College assets are safeguarded from loss and that the accounting records are a reliable basis for the preparation of the financial statements.

The Board of Governors is responsible for reviewing and approving the financial statements, and overseeing management's performance of its financial reporting responsibilities.

The Board of Governors carries out its responsibility for review of the financial statements principally through its Finance, Infrastructure and Risk Committee. With the exception of the President, and Chief Financial Officer, all members of the Finance, Infrastructure and Risk Committee are not employees of the College. The Finance, Infrastructure and Risk Committee meets with management and the external auditors to discuss the results of audit examinations and financial reporting matters. The external auditors have full access to the Finance, Infrastructure and Risk Committee, with and without presence of management.

These financial statements have been reported on by the Auditor General of Alberta, the auditor appointed under the *Post-secondary Learning Act*. The Independent Auditor's Report outlines the scope of the audit and provides the audit opinion on the fairness of presentation of the information in the financial statements.

[Original signed by]

[Original signed by]

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President & CEO

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Chief Financial Officer

## Independent Auditor's Report

To the Board of Governors of Portage College

### **Report on the Financial Statements**

#### **Opinion**

I have audited the financial statements of Portage College (the College), which comprise the statement of financial position as at June 30, 2023, and the statements of operations, remeasurement gains and losses, change in net financial assets, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the College as at June 30, 2023, and the results of its operations, its remeasurement gains and losses, its changes in net financial assets, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

#### **Basis for opinion**

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the College in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

#### **Other information**

Management is responsible for the other information. The other information comprises the information included in the *Annual Report*, but does not include the financial statements and my auditor's report thereon. The *Annual Report* is expected to be made available to me after the date of this auditor's report.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work I will perform on this other information, I conclude that there is a material misstatement of this other information, I am required to communicate the matter to those charged with governance.

## **Responsibilities of management and those charged with governance for the financial statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the College's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless an intention exists to liquidate or to cease operations, or there is no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the College's financial reporting process.

## **Auditor's responsibilities for the audit of the financial statements**

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the College's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the College's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the College to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

[Original signed by W. Doug Wylie FCPA, FCMA, ICD.D]  
Auditor General

October 26, 2023  
Edmonton, Alberta

**Portage College**  
**Statement of Financial Position**  
**As at June 30, 2023**  
**(thousands of dollars)**

	2023	2022 (Restated Note 3)
<b>Financial assets excluding portfolio investments restricted for endowments</b>		
Cash (Note 4)	\$ 11,544	\$ 6,424
Portfolio investments - non-endowment (Note 5)	11,036	10,162
Accounts receivable	3,485	2,376
Inventories held for sale	241	167
	<u>26,306</u>	<u>19,129</u>
<b>Liabilities</b>		
Accounts payable and accrued liabilities	3,089	2,532
Asset retirement obligations (Note 12)	532	507
Employee future benefits liabilities (Note 7)	68	122
Debt (Note 8)	42	91
Deferred revenue (Note 9)	9,660	5,755
	<u>13,391</u>	<u>9,007</u>
<b>Net financial assets excluding portfolio investments restricted for endowments</b>	<u>\$ 12,915</u>	<u>\$ 10,122</u>
Portfolio investments - restricted for endowments (Note 5)	5,358	4,789
<b>Net financial assets</b>	<u>\$ 18,273</u>	<u>\$ 14,911</u>
<b>Non-financial assets</b>		
Tangible capital assets (Note 10)	40,726	42,247
Inventories of supplies	37	33
Prepaid expenses	993	832
	<u>41,756</u>	<u>43,112</u>
<b>Net assets before spent deferred capital contributions</b>	<u>\$ 60,029</u>	<u>\$ 58,023</u>
Spent deferred capital contributions (Note 11)	34,225	35,526
<b>Net assets (Note 13)</b>	<u>\$ 25,804</u>	<u>\$ 22,497</u>
<b>Net assets is comprised of:</b>		
Accumulated surplus	\$ 26,010	\$ 23,533
Accumulated remeasurement losses	(205)	(1,036)
	<u>\$ 25,804</u>	<u>\$ 22,497</u>
Contractual rights (Note 16)		
Contingent liabilities and contractual obligations (Note 15 and Note 17)		
Approved by the Board of Governors (Note 24)		

The accompanying notes are an integral part of these financial statements.

# Portage College

Statement of Operations  
Year Ended June 30, 2023  
(thousands of dollars)

	Budget (Note 23)	2023	2022 (Restated Note 3)
<b>Revenues</b>			
Government of Alberta grants (Note 21)	\$ 24,560	\$ 25,076	\$ 24,558
Federal and other government grants (Note 21)	392	546	489
Sales of services and products	4,325	5,267	4,986
Student tuition and fees	5,480	5,935	4,912
Donations and other grants	150	286	224
Investment income	480	502	561
	<b>35,387</b>	<b>37,612</b>	35,730
<b>Expenses (Note 18)</b>			
Instruction	12,122	13,383	11,930
Facilities operations and maintenance	7,696	7,203	7,040
Institutional support	3,681	3,812	3,687
Academic and student support	7,403	6,418	6,009
Ancillary services	1,860	1,951	1,742
Information technology	2,246	2,048	2,247
Special purpose and trust	409	526	413
Sponsored research	-	32	15
	<b>35,417</b>	<b>35,373</b>	33,083
<b>Annual operating surplus (deficit)</b>	<b>(30)</b>	<b>2,239</b>	2,647
<b>Endowment contributions and capitalized investment income</b>			
Endowment contributions (Note 13)	-	150	133
Endowment capitalized investment income (Note 13)	30	89	-
<b>Annual surplus (deficit)</b>	<b>-</b>	<b>2,478</b>	2,780
<b>Accumulated surplus, beginning of year</b>	<b>22,286</b>	<b>23,532</b>	20,752
<b>Accumulated surplus, end of year (Note 13)</b>	<b>\$ 22,286</b>	<b>\$ 26,010</b>	\$ 23,532

The accompanying notes are an integral part of these financial statements.



# Portage College

## Statement of Change in Net Financial Assets

Year Ended June 30, 2023

(thousands of dollars)

	Budget (Note 23)	2023	2022 (Restated Note 3)
<b>Annual surplus</b>	\$ -	\$ 2,478	\$ 2,780
Acquisition of tangible capital assets	(500)	(1,217)	(948)
Proceeds from sale of tangible capital assets		-	611
Amortization of tangible capital assets	3,061	2,717	3,201
Loss (gain) on disposal of tangible capital assets		21	(518)
(Increase) decrease in inventories of supplies	(1)	(4)	9
(Increase) decrease in prepaid expenses	(18)	(161)	64
Decrease in spent deferred capital contributions	(2,316)	(1,302)	(1,762)
Decrease (increase) in accumulated rereasurement gains (losses)		831	(1,285)
<b>Increase in net financial assets</b>		<b>3,363</b>	<b>2,152</b>
<b>Net financial assets, beginning of year</b>		<b>14,911</b>	<b>12,758</b>
<b>Net financial assets, end of year</b>		<b>\$ 18,273</b>	<b>\$ 14,911</b>

The accompanying notes are an integral part of these financial statements.

# Portage College

## Statement of Remeasurement Gains and Losses

Year Ended June 30, 2023

(thousands of dollars)

	<u>2023</u>	<u>2022</u>
<b>Accumulated remeasurement (losses) gains, beginning of year</b>	<b>\$ (1,036)</b>	<b>\$ 249</b>
Unrealized gains (losses) attributable to:		
Quoted in active market financial instruments:		
Portfolio investments - non-endowment	535	(1,201)
Amounts reclassified to the statement of operations:		
Quoted in active market financial instruments:		
Portfolio investments - non-endowment	296	(84)
<b>Change in accumulated remeasurement gains (losses)</b>	<b>831</b>	<b>(1,285)</b>
<b>Accumulated remeasurement losses, end of year</b>	<b>\$ (205)</b>	<b>\$ (1,036)</b>
<b>Accumulated remeasurement losses is comprised of:</b>		
Portfolio Investments - non-endowment	\$ (205)	\$ (1,036)
	<b>\$ (205)</b>	<b>\$ (1,036)</b>

The accompanying notes are an integral part of these financial statements.

# Portage College

## Statement of Cash Flows Year Ended June 30, 2023 (thousands of dollars)

	2023	2022 (Restated Note 3)
<b>OPERATING TRANSACTIONS</b>		
Annual surplus	\$ 2,478	\$ 2,780
Add (deduct) non-cash items:		
Amortization of tangible capital assets	2,717	3,201
Loss (gain) on sale of portfolio investments	296	(84)
Loss (gain) on disposal of tangible capital assets	21	(518)
Expended capital contributions recognized as revenue	(2,022)	(2,347)
(Decrease) increase in employee future benefit liabilities	(54)	61
Change in non-cash items	3,436	3,093
Increase in accounts receivable	(1,109)	(1,871)
(Increase) decrease in inventories held for sale	(74)	35
Increase (decrease) in accounts payable and accrued liabilities	557	(125)
Increase in deferred revenue	3,544	544
Increase in asset retirement obligations	25	23
(Increase) decrease in inventory for supplies	(4)	9
(Increase) decrease in prepaid expenses	(161)	64
<b>Cash provided by operating transactions</b>	<b>6,214</b>	<b>1,772</b>
<b>CAPITAL TRANSACTIONS</b>		
Acquisition of tangible capital assets	(1,217)	(948)
Proceeds on sale of tangible capital assets	-	611
<b>Cash applied to capital transactions</b>	<b>(1,217)</b>	<b>(337)</b>
<b>INVESTING TRANSACTIONS</b>		
Purchase of portfolio investments	(10,809)	(7,855)
Proceeds on sale of portfolio investments	10,257	5,830
<b>Cash applied to investing transactions</b>	<b>(552)</b>	<b>(2,025)</b>
<b>FINANCING TRANSACTIONS</b>		
Debt - repayment	(49)	(47)
Increase in spent deferred capital contributions, less expended capital recognized as revenue	721	585
<b>Cash provided by financing transactions</b>	<b>672</b>	<b>538</b>
<b>Increase (decrease) in cash</b>	<b>5,117</b>	<b>(52)</b>
<b>Cash, beginning of year</b>	<b>6,424</b>	<b>6,476</b>
<b>Cash, end of year</b>	<b>\$ 11,544</b>	<b>\$ 6,424</b>

The accompanying notes are an integral part of these financial statements.

# Portage College

## Notes to the Financial Statements

Year Ended June 30, 2023

(thousands of dollars)

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### 1. Authority and Purpose

The Board of Governors of Portage College is a corporation that manages and operates Portage College ("the College") under the *Post-secondary Learning Act* (Alberta). All members of the Board of Governors are appointed by either the Lieutenant Governor in Council or the Minister of Advanced Education, with the exception of the President, who is an *ex officio* member. Under the *Post-secondary Learning Act*, the College is a comprehensive community institution offering diploma and certificate programs as well as a full range of continuing education programs and activities. The College is a registered charity, and under section 149 of the *Income Tax Act* (Canada) is exempt from the payment of income tax.

### 2. Summary of Significant Accounting Policies and Reporting Practices

#### a. General - Canadian Public Sector Accounting Standards (PSAS) and Use of Estimates

These financial statements have been prepared in accordance with Canadian public sector accounting standards (PSAS).

The measurement of certain assets, liabilities, revenues and expenses is contingent upon future events; therefore, the preparation of these financial statements requires the use of estimates, which may vary from actual results. The College's management uses judgement to determine such estimates. Employee future benefit liabilities, amortization of tangible capital assets, asset retirement obligations, and the revenue recognition for expended capital are the most significant items based on estimates. In management's opinion, the resulting estimates are within reasonable limits of materiality and are in accordance with the significant accounting policies summarized below. These significant accounting policies are presented to assist the reader in evaluating these financial statements, and together with the following notes, should be considered an integral part of the financial statements.

#### b. Valuation of Financial Assets and Liabilities

The College's financial assets and liabilities are generally measured as follows:

<b>Financial Statement Component</b>	<b>Measurement</b>
Cash	Cost
Portfolio investments	Fair value and amortized cost
Inventories held for sale	Lower of cost or net realizable value
Accounts receivable	Lower of cost or net recoverable value
Accounts payable and accrued liabilities	Cost
Asset Retirement Obligations	Present value
Debt	Amortized Cost

Unrealized gains and losses from changes in the fair value of financial assets and liabilities are recognized in the statement of remeasurement gains and losses. When the restricted nature of a financial instrument and any related changes in fair value create a liability, unrealized gains and losses are recognized as deferred revenue.

All financial assets are tested annually for impairment. When financial assets are impaired, impairment losses are recognized in the statement of operations. A write-down of a portfolio investment to reflect a loss in value that is other than temporary is not reversed for a subsequent increase in value.

For financial assets and liabilities measured using amortized cost, the effective interest rate method is used to determine interest revenue or expense. Transaction costs are a component of cost for financial instruments measured using cost or amortized cost. Transaction costs are expensed for financial instruments measured at fair value. Investment management fees are expensed as incurred. The purchase and sale of cash and portfolio investments are accounted for using trade-date accounting.

The College does not use foreign currency contracts or any other type of derivative financial instruments for trading or speculative purposes.

Management evaluates contractual obligations for the existence of embedded derivatives and elects to either designate the entire contract for fair value measurement or separately measure the value of the derivative component when characteristics of the derivative are not closely related to the economic characteristics and risks of the contract itself. Contracts to buy or sell non-financial items for the College's normal purchase, sale or usage requirements are not recognized as financial assets or liabilities. The College does not have any embedded derivatives.

#### c. Revenue Recognition

All revenues are reported on the accrual basis of accounting. Cash received for which goods or services have not been provided by year end is recognized as deferred revenue.

# Portage College

## Notes to the Financial Statements

Year Ended June 30, 2023

(thousands of dollars)

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### 2. Summary of Significant Accounting Policies and Reporting Practices continued

#### c. Revenue Recognition continued

##### i. Government grants, non-government grants and donations

Government transfers are referred to as government grants.

Restricted grants and donations are recognized as deferred revenue if the terms for the use, or the terms along with the College's actions and communications as to the use, create a liability. These grants and donations are recognized as revenue as the terms are met. If the grants and donations are used to acquire or construct tangible capital assets, revenue will be recognized over the useful life of the tangible capital assets.

Government grants without terms for the use of the grant are recognized as revenue when the College is eligible to receive the funds. Unrestricted non-government grants and donations are recognized as revenue in the year received or in the year the funds are committed to the College if the amount can be reasonably estimated and collection is reasonably assured.

In-kind donations of services, materials and tangible capital assets are recognized at fair value when such value can reasonably be determined. Transfers of tangible capital assets from related parties are recognized at the carrying value.

##### ii. Grants and donations related to land

Grants and donations for the purchase of land are recognized as deferred revenue when received, and recognized as revenue when the land is purchased.

The College recognizes in-kind contributions of land as revenue at the fair value of the land when a fair value can be reasonably determined. When the College cannot determine the fair value, it recognizes such in-kind contributions at nominal value.

##### iii. Endowment contributions

Endowment contributions are recognized as revenue in the statement of operations in the year in which they are received, and are required by donors to be maintained intact in perpetuity.

##### iv. Investment income

Investment income includes dividends, interest income and realized gains or losses on the sale of portfolio investments and interest earned on deposit accounts. Investment income from restricted grants and donations is recognized as deferred revenue when the terms for use create a liability, and is recognized as investment income when the terms of the grant or donation are met.

The endowment spending allocation portion of investment income earned by endowments is recognized as deferred revenue when the terms for the use by the endowment create a liability. Realized investment income allocated to endowment balances for the preservation of endowment capital purchasing power is recognized in the statement of operations.

#### d. Endowments

Endowments consist of externally restricted donations received by the College and internal allocations by the College's Board of Governors, the principal of which is required to be maintained intact in perpetuity.

Investment income earned on endowments must be used in accordance with the various purposes established by the donors or the Board of Governors. Benefactors as well as College policy stipulate that the economic value of the endowments must be protected by limiting the amount of income that may be expended and reinvesting unexpended income.

Under the *Post-secondary Learning Act*, the College has the authority to alter the terms and conditions of endowments to enable:

- Income earned by the endowment to be withheld from distribution to avoid fluctuations in the amounts distributed and generally to regulate the distribution of income earned by the endowment.
- Encroachment on the capital of the endowment to avoid fluctuations in the amounts distributed and generally to regulate the distribution of income earned by the endowment if, in the opinion of the Board of Governors, the encroachment benefits the College and does not impair the long-term value of the fund.

#### e. Inventories

Inventories held for sale are valued at the lower of cost and expected net realizable value and are determined using the first-in, first-out method. Inventories of supplies are valued at cost.

#### f. Tangible Capital Assets

Tangible capital assets are recognized at cost, which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets, and costs associated with asset retirement obligations. Cost includes overhead directly attributable to construction and development, as well as interest costs that are directly attributable to the acquisition or

# Portage College

## Notes to the Financial Statements

Year Ended June 30, 2023

(thousands of dollars)

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### 2. Summary of Significant Accounting Policies and Reporting Practices continued

#### f. Tangible Capital Assets continued

construction of the asset.

Work-in-progress, which includes facilities and improvement projects and development of information systems, is not amortized until after the project is complete and the asset is in service. Assets or disposal groups that are classified as held-for-sale are measured at the lower of carrying amount and fair value less costs to sell.

Leases of tangible capital assets which transfer substantially all the benefits and risks of ownership are accounted for as leased tangible capital assets. Capital lease liabilities are recognized at the present value of the future minimum lease payments at the inception of the lease, excluding executor costs (e.g. insurance, maintenance costs, etc.). The discount rate used to determine the present value of the lease payments is the lower of the College's rate for incremental borrowing or the interest rate implicit in the lease. Note 8 provides a schedule of repayments and amount of interest on the leases.

The cost, less residual value, of the tangible capital assets, excluding land, is amortized on a straight-line basis over the estimated useful lives as follows:

Buildings, trailers & site improvements <sup>(1)</sup>	20 - 60 years
Equipment	5 - 10 years
Computer hardware & software	4 - 5 years
Learning resources & other assets	2 - 10 years

<sup>(1)</sup> Leasehold improvements are amortized on a straight-line basis over the life of the lease.

Tangible capital asset write-downs are recognized when conditions indicate that they no longer contribute to the College's ability to provide services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value. Net write-downs are recognized as expense

In accordance with PSAS, the College reviews on a regular basis the estimated useful life of the remaining unamortized portion of tangible capital assets. During the year, the College conducted a review of the estimated useful life of its assets and concluded that the useful life for buildings can be extended from 40 to 60 years. This change in estimate is applied prospectively and resulted in an approximate \$337 reduction in amortization expense in the current year.

Intangible assets, works of art, historical treasures and collections are expensed when acquired and not recognized as tangible capital assets because a reasonable estimate of the future benefits associated with such property cannot be made.

#### g. Foreign Currency Translation

Transaction amounts denominated in foreign currencies are translated into their Canadian dollar equivalents at exchange rates prevailing at the transaction dates. Carrying values of monetary assets and liabilities and non-monetary items included in the fair value category reflect the exchange rates at the statement of financial position date.

In the period of settlement, foreign exchange gains and losses are reclassified to the statement of operations, and the cumulative amount of remeasurement gains and losses is reversed in the statement of remeasurement gains and losses. The College does not have any unrealized foreign exchange gains and losses.

#### h. Employee Future Benefits

##### i. Pension

The College participates with other employers in the Public Service Pension Plan (PSPP) and Management Employees Pension Plan (MEPP). These pension plans are multi-employer defined benefit pension plans that provide pensions for the College's participating employees based on years of service and earnings.

The College does not have sufficient plan information on the PSPP or the MEPP to follow the standards for defined benefit accounting, and therefore, follows the standards for defined contribution accounting. Accordingly, pension expense recognized for the PSPP and MEPP is comprised of employer contributions to the plan that are required for its employees during the year, which are calculated based on actuarially pre-determined amounts that are expected to provide the plan's future benefits.

##### ii. Long-term disability

The cost of providing non-vesting and non-accumulating employee future benefits for compensated absences under the College's long-term disability plans is charged to expense in full when the event occurs which obligates the College to provide the benefits. The cost of these benefits is estimated using the accumulated benefit method, a market interest rate and administration's best estimate of the retirement ages of employees, expected health care costs and the period of employee disability. Any changes to the estimates that affect the accrued benefit obligation are amortized over the expected period the benefits will be paid for each employee.

# Portage College

## Notes to the Financial Statements

Year Ended June 30, 2023

(thousands of dollars)

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### 2. Summary of Significant Accounting Policies and Reporting Practices continued

#### h. Employee Future Benefits continued

##### iii. Professional leave

Under the collective agreements, the College may approve unpaid administrative, professional or faculty leave which is fully funded by the employee. As a result, the College incurs no liability and therefore, no actuarial valuations are required.

#### i. Liability for Contaminated Sites

Contaminated sites are a result of contamination of a chemical, organic or radioactive material or live organism that exceeds an environmental standard, being introduced into soil, water or sediment. It does not include airborne contaminants. The College recognizes a liability for remediation of contaminated sites when the following criteria have been met:

- an environmental standard exists;
- there is evidence that contamination exceeds an environmental standard;
- the College is directly responsible or accepts responsibility for the contamination;
- it is expected that future economic benefits will be given up; and
- a reasonable estimate of the amount can be made.

A liability for contaminated site may arise from operations that are either considered in productive use or no longer in productive use when environmental standards are exceeded. It will also arise when an unexpected event occurs resulting in contamination that exceeds an environmental standard.

In these situations the College reviews the information to determine if a contaminated site liability exists or if an environmental liability exist and if it does it will record the liability. In cases where the College's responsibility is not determinable or a reasonable estimate cannot be made, a contingent liability may be disclosed.

Where an environmental standard does not exist or contamination does not exceed an environmental standard, a liability for remediation of a site is recognized by the College when the following criteria have been met:

- the College has a duty or responsibility to others, leaving little or no discretion to avoid the obligation;
- the duty or responsibility to others entails settlement by future transfer or use of assets, or a provision of services at a specified or determinable date, or on demand; and
- the transaction or events obligating the College have already occurred.

The liabilities reflect the College's best estimate, as of June 30, of the amount required to remediate the sites where the contamination has exceeded an environmental standard. Where possible, provisions for remediation are based on environment assessments completed on a site; for those sites where an assessment has not been completed, estimates of the remediation are completed using information available for the site and by extrapolating from the cost to clean up similar sites.

As of June 30, 2023, the College had no environmental liabilities to report (2022 - \$nil).

#### j. Asset Retirement Obligations (ARO)

Asset retirement obligations are legal obligations associated with the retirement of a tangible capital asset (TCA). Asset retirement activities include all activities relating to an asset retirement obligation. These may include, but are not limited to:

- decommissioning or dismantling a tangible capital asset that was acquired, constructed or developed;
- remediation of contamination of a tangible capital asset created by its normal use;
- the post-retirement activities such as monitoring; and
- constructing other tangible capital assets to perform post-retirement activities.

A liability for an asset retirement obligation is recognized when, as at the financial reporting date, all the following criteria are met:

- (a) there is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- (b) the past transaction or event giving rise to the liability has occurred;
- (c) it is expected that future economic benefits will be given up; and
- (d) a reasonable estimate of the amount can be made.

# Portage College

## Notes to the Financial Statements

Year Ended June 30, 2023

(thousands of dollars)

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### 2. Summary of Significant Accounting Policies and Reporting Practices continued

#### j. Asset Retirement Obligations (ARO) continued

When a liability for asset retirement obligation is recognized, asset retirement costs related to recognized tangible capital assets in productive use are capitalized by increasing the carrying amount of the related asset and are amortized over estimated useful life of the underlying tangible capital asset. Asset retirement costs related to unrecognized tangible capital assets and those not in productive use are expensed.

Where a present value technique is used to measure a liability, the liability is adjusted for the passage of time and is recognized as accretion expense in the Statement of Operations. When a present value technique is not used, the asset retirement obligation is measured at the current estimated cost to settle or otherwise extinguish the liability.

#### k. Expense by Function

The College uses the following categories of functions in its statement of operations:

##### Instruction

Expenses related to the support for the academic functions of the College both directly and indirectly.

##### Academic and student support

Expenses relating to activities directly supporting the academic functions of the College. This includes items such as program deans, student services, student recruitment, student records and admissions, counselling, social development, scholarships and non-sponsored research activities.

##### Facilities operations and maintenance

Expenses relating to maintenance and renewal of facilities that house the teaching, research and administrative activities within the College. These include utilities, facilities administration, building maintenance, custodial services, landscaping and grounds keeping, as well as major repairs and renovations. Also includes amortization expense.

##### Institutional support

Includes expenses for centralized College-wide administration including executive management, corporate relations, marketing, corporate finance and human resources.

##### Ancillary services

Expenses relating to the College's business enterprises that provide services and products to the College community and to external individuals and organizations. Services include bookstore, student residences, food services, hair salon and conferencing.

##### Special purpose and trust

Expenses for fundraising activities, public and alumni relations and other programs specifically funded by restricted grants and donations.

##### Information Technology

Expenses relating to activities for computing services, network and data communication.

##### Sponsored Research

Expense for all sponsored research activities specifically funded by restricted grants and donations.

#### l. Funds and Reserves

Certain amounts, as approved by the Board of Governors, are set aside in accumulated operating surplus for future operating and capital purposes. Transfers to / from funds and reserves are an adjustment to the respective fund when approved.

#### m. Future Changes in Accounting Standards

In November 2018, PSAB issued PS 3400 Revenue. This accounting standard has been deferred by PSAB, and is effective for fiscal years starting on or after April 1, 2023. Revenue provides guidance on how to account for and report on revenue, specifically addressing revenue arising from exchange transactions and unilateral transactions.

In November 2020, PSAB issued PSG-8 Purchased intangibles. This accounting guideline is effective for fiscal years starting on or after April 1, 2023. Purchased intangibles provides guidance on how to recognize intangibles as non-financial assets.

The College has not yet adopted these standards. Management is currently assessing the impact of these standards on the financial statements.



# Portage College

## Notes to the Financial Statements

Year Ended June 30, 2023

(thousands of dollars)

### 3. Changes in Accounting Policies

Effective July 1, 2022, the College adopted the new accounting standard PS 3280 Asset Retirement Obligations and applied the standard using the modified retroactive approach with restatement of prior year comparative information.

At the beginning of the fiscal year in which PS 3280 was in effect, the College recognized the following to conform to the new standard;

- i. asset retirement obligations, adjusted for accumulated accretion to the effective date;
- ii. asset retirement cost capitalized as an increase to the carrying amount of the related tangible capital assets in productive use;
- iii. accumulated amortization on the capitalized cost; and
- iv. adjustment to the opening balance of the accumulated surplus.

Amounts are measured using information, assumptions and discount rates that are current at the beginning of the fiscal year in which the standard is in effect. The amount recognized as an asset retirement cost is measured as of the date the asset retirement obligation was incurred. Accumulated accretion and amortization are measured for the period from the date the liability would have been recognized had the provisions of this standard been in effect to the date as of which this standard is first applied.

	2022		
	As previously reported	ARO Adjustment recognized	As restated
<b>Statement of Operations</b>			
Expense - Facilities operation and maintenance	\$ 7,010	\$ 30	\$ 7,040
Total expenses	33,053	30	33,083
Annual surplus	2,810	(30)	2,780
Accumulated surplus at beginning of year	21,094	(342)	20,752
Accumulated surplus at end of year	23,904	(372)	23,532
<b>Statement of Financial Position</b>			
Liability - Asset retirement obligation	-	507	507
Net financial assets	15,417	(507)	14,911
Non-financial asset - Tangible capital assets	42,112	135	42,247
Total Non-financial asset	42,977	135	43,112
Net assets	22,868	(372)	22,497
<b>Statement of Change in Net Financial Assets</b>			
Annual surplus	2,810	(30)	2,780
Net financial assets, beginning of year	13,242	(484)	12,758
Net financial assets, end of year	15,417	(506)	14,911
<b>Statement of Cash Flows</b>			
Annual surplus	2,810	(30)	2,780
Amortization of tangible capital assets	3,194	7	3,201
Increase in asset retirement obligations accretion	-	23	23

### 4. Cash

	2023	2022
Cash <sup>(1)</sup>	<u>\$ 11,544</u>	<u>\$ 6,424</u>

<sup>(1)</sup> Cash includes restricted capital funds of \$6,867 (2022 - \$2,769).

# Portage College

## Notes to the Financial Statements

### Year Ended June 30, 2023

(thousands of dollars)

#### 5. Portfolio Investments

	2023	2022
Portfolio investments - non-endowment	\$ 11,036	\$ 10,162
Portfolio investments - restricted for endowments	5,358	4,789
	<b>\$ 16,394</b>	<b>\$ 14,951</b>

The composition of portfolio investments measured at fair value is as follows:

	2023			
	Level 1	Level 2	Level 3	Total
Portfolio investments at fair value				
Bonds				
Canadian Bonds	\$ -	\$ 10,852	\$ -	\$ 10,852
Equities				
Canadian Equities	2,263	-	-	2,263
Foreign Equities	3,081	-	-	3,081
Other				
Money market, short-term notes and treasury bills <sup>(1)</sup>	198	-	-	198
Total portfolio investments	<b>\$ 5,542</b>	<b>\$ 10,852</b>	<b>\$ -</b>	<b>\$ 16,394</b>
	<b>34 %</b>	<b>66 %</b>	<b>- %</b>	<b>100 %</b>
	2022			
	Level 1	Level 2	Level 3	Total
Portfolio investments at fair value				
Bonds				
Canadian Bonds	\$ -	\$ 9,118	\$ -	\$ 9,118
Equities				
Canadian Equities	2,046	-	-	2,046
Foreign Equities	2,800	-	-	2,800
Other				
Money market, short-term notes and treasury bills <sup>(1)</sup>	987	-	-	987
Total portfolio investments	<b>\$ 5,833</b>	<b>\$ 9,118</b>	<b>\$ -</b>	<b>\$ 14,951</b>
	<b>39 %</b>	<b>61 %</b>	<b>- %</b>	<b>100 %</b>

The fair value measurements are those derived from:

Level 1 – Quoted prices in active markets for identical assets.

Level 2 – Fair value measurements are those derived from inputs other than quoted prices included within level 1 that are observable for the assets, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 – Fair value measurements are those derived from valuation techniques that include inputs for the assets that are not based on observable market data (unobservable inputs).

<sup>(1)</sup> All mature in three months or greater from date of acquisition.

# Portage College

## Notes to the Financial Statements

Year Ended June 30, 2023

(thousands of dollars)

### 6. Financial Risk Management

The College is exposed to the following risks:

#### Market price risk

The College is exposed to market price risk - the risk that the value of a financial instrument will fluctuate as a result of changes in market prices, whether those changes are caused by factors specific to the individual security, its issuer or general market factors affecting all securities. To manage this risk, the College has established an investment policy with a target asset mix that is diversified by asset class with individual issuer limits and is designed to achieve a long-term rate of return that in real terms equals or exceeds total endowment expenditures with an acceptable level of risk.

The College assesses its portfolio sensitivity to a percentage increase or decrease in market prices. The sensitivity rate is determined using the historical annualized standard deviation for portfolio investments over ten years, as determined by the College's investment fund manager's reports.

At June 30, 2023, the impact of a change in return on portfolio investments would be as follows:

#### Endowment Portfolio

A one standard deviation change in bonds would result in an increase (decrease) in bonds of \$145 (2022 - \$101).

A one standard deviation change in equities would result in an increase (decrease) in equities of \$239 (2022 - \$194).

#### Non Endowment Portfolio

A one standard deviation change in bonds would result in an increase (decrease) in bonds of \$385 (2022 - \$342).

A one standard deviation change in equities would result in an increase (decrease) in equities of \$316 (2022 - \$303).

The standard deviations of the bond and equity segments at June 30, 2023 were; bonds 4.85% (2022 - 4.82%), and equities 10.36% (2022 - 10.27%).

#### Credit risk

Counterparty credit risk is the risk of loss arising from the failure of a counterparty to fully honour its financial obligations with the College. The College is exposed to credit risk on investments and has established an investment policy with required minimum credit quality standards and issuer limits to manage this risk. The credit risk from accounts receivable is low as the majority of balances are due from government agencies and corporate sponsors. Credit risk from tuition receivables is managed through restricted enrolment activities and managed collection procedures for students with delinquent accounts.

The credit risks on investments held are as follows:

	2023	2022
<b>Money market funds</b>		
R-1 (high)	100.0 %	100.0 %
<b>Bonds</b>		
AAA	31.3 %	35.2 %
AA	33.3 %	35.7 %
A	20.4 %	15.6 %
BBB	15.0 %	13.5 %
	<u>100.0 %</u>	<u>100.0 %</u>

#### Interest rate risk

Interest rate risk is the risk to the College's earnings that arise from the fluctuations in interest rates and the degree of volatility of these rates. This risk is managed by investment policies that limit the term to maturity of certain fixed income securities that the College holds. A 1% change in interest rates on bonds would result in a \$108 increase or decrease (2022 - \$91) in interest income.

The maturity and effective market yield of interest bearing investments are as follows:

	< 1 year	1 - 5 years	> 5 years	Average effective market yield
Money market, short-term notes and treasury bills	100.00 %	- %	- %	4.84 %
Canadian government and corporate bonds	26.84 %	10.42 %	62.73 %	4.66 %

# Portage College

## Notes to the Financial Statements

Year Ended June 30, 2023

(thousands of dollars)

### 6. Financial Risk Management continued

#### Foreign currency risk

Foreign currency risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The College is exposed to foreign exchange risk on portfolio investments that are denominated in foreign currencies, specifically U.S. dollars. The College does not hedge its foreign currency exposure with currency forward contracts or any other type of derivative financial instruments. The College's exposure to foreign exchange risk is very low due to minimal business activities conducted in a foreign currency.

#### Liquidity risk

Liquidity risk is the risk that the College will encounter difficulty in meeting obligations associated with its financial liabilities. The risk is managed by maintaining excess funds in the College's operating bank account which earns interest at a rate comparable to a short-term redeemable investment product, as well as a revolving 6-month guaranteed investment certificate.

### 7. Employee Future Benefit Liabilities

#### Pension

The College participates in multi-employer pensions plans and has insufficient information to follow the standards for defined benefit accounting, and therefore, follows the standards for defined contribution accounting. No employee future benefit liability is reported.

The expense for these plans is \$1,637 (2022 - \$1,671).

At December 31, 2022 the MEPP reported a surplus of \$924,735 (2021 - surplus of \$1,348,160). Also, at December 31, 2022 the PSPP reported a surplus of \$4,258,721 (2021 - surplus of \$4,588,479).

#### Long-term disability

The College's employment benefit plan includes the contribution of extended health care, dental, health or wellness spending account and pension contributions for employees on long-term disability (LTD).

The employee future benefit liability for employer paid contributions for staff on LTD was \$68 (2022 - \$122). The amortization of the employee future benefit liability was \$22 (2022 - \$104). An actuarial valuation report was prepared as of June 30, 2015. An updated accrued benefit obligation was prepared as of June 30, 2017 by an external actuarial service. An updated accrued benefit obligation was prepared as of June 30, 2023 by the College.

### 8. Debt

Debt is measured at amortized cost and is comprised of the following:

	2023			2022	
Collateral <sup>(1)</sup>	Maturity	Fixed Interest Rate %	Amortized Cost	Amortized Cost	
<b>Liabilities under capital leases</b>					
Lease 527-261-200	1	Apr 17, 2024	2.765 \$	42 \$	91

<sup>(1)</sup>Collateral – leased Xerox equipment.

In November 2018, leased capital assets were exchanged for new equipment under a new agreement. Interest expense on debt is \$2 (2022 - \$3) and is included in the statement of operations.

Principal and interest repayments are as follows:

	Principal	Interest	Total
2024	\$ 42	\$ -	\$ 42

# Portage College

## Notes to the Financial Statements Year Ended June 30, 2023 (thousands of dollars)

### 9. Deferred Revenue

Deferred revenues are set aside for specific purposes as required either by legislation, regulation or agreement:

	2023			2022
	Unspent externally restricted grants and donations	Tuition and other fees	Total	Total
Balance, beginning of year	\$ 4,473	\$ 1,282	\$ 5,755	\$ 5,649
Grants, tuition, and donations	7,173	4,164	11,337	5,951
Investment income	147	-	147	19
Unrealized gains (losses)	413	-	413	(438)
Transfers to spent deferred capital contributions	(722)	-	(722)	(585)
Recognized as revenue	(4,068)	(3,201)	(7,269)	(4,841)
Balance, end of year	\$ 7,416	\$ 2,245	\$ 9,660	\$ 5,755

### 10. Tangible capital assets

The composition of tangible capital assets are as follows:

	2023				2022 (Restated Note 3)	
	Land	Buildings, trailers & site improvements	Equipment <sup>(1)</sup>	Computer hardware & software	Total	Total
<b>Cost</b>						
Balance, beginning of year	\$ 1,883	\$ 75,990	\$ 9,846	\$ 14,070	\$ 101,789	\$ 102,512
Acquisitions	-	622	281	314	1,217	948
Disposals, including write-downs	-	(9)	(133)	(2,608)	(2,750)	(1,671)
	1,883	76,604	9,994	11,776	100,256	101,789
<b>Accumulated Amortization</b>						
Balance, beginning of year	\$ -	\$ 36,785	\$ 8,856	\$ 13,902	\$ 59,543	\$ 57,919
Amortization expense	-	2,193	393	131	2,717	3,201
Effects on disposals, including write-downs	-	(9)	(112)	(2,608)	(2,729)	(1,578)
	-	38,969	9,137	11,425	59,530	59,542
<b>Net book value at June 30, 2023</b>	<b>\$ 1,883</b>	<b>\$ 37,635</b>	<b>\$ 857</b>	<b>\$ 351</b>	<b>\$ 40,726</b>	
Net book value at June 30, 2022 (restated)	\$ 1,883	\$ 39,207	\$ 992	\$ 167	\$ 42,247	

No interest was capitalized by the College in 2023 (2022 - \$nil).

Historic cost includes work-in-progress at June 30, 2023 totaling \$48 (2022 - \$538) comprised of buildings \$39 (2022 - \$538), equipment \$9 (2022 - \$nil).

(1) Equipment includes vehicles, heavy equipment, office equipment and furniture and other equipment.

The College holds library permanent collections and other permanent collections which include works of art, museum specimens, archival material and maps. These collections are not included in tangible capital assets.

# Portage College

## Notes to the Financial Statements

Year Ended June 30, 2023

(thousands of dollars)

### 11. Spent Deferred Capital Contributions

Spent deferred capital contributions is comprised of externally restricted grants and donations spent on tangible capital acquisitions (not yet recognized as revenue).

	2023	2022
Spent deferred capital contributions, beginning of year	\$ 35,526	\$ 37,288
Transfers from unspent externally restricted grants and donations	722	585
Disposal of contributed capital	(1)	-
Expended capital contributions recognized as revenue	(2,022)	(2,347)
Spent deferred capital contributions, end of year	<u>\$ 34,225</u>	<u>\$ 35,526</u>

### 12. Asset Retirement Obligations

	2023	2022 (Restated Note 3)
Accretion expense	\$ 25	\$ 23
Asset retirement obligation, beginning of year	507	484
Asset retirement obligations, end of year	<u>\$ 532</u>	<u>\$ 507</u>

Tangible capital assets with associated retirement obligations include buildings located on the campuses in Lac La Biche and St. Paul.

Asset retirement obligations are initially measured as of the date the legal obligation was incurred, based on management's best estimate of the amount required to retire tangible capital assets and subsequently re-measured taking into account any new information and the appropriateness of assumptions used. The estimate of the liability is based on previous experience, third party quotes, legislation and professional judgement.

Included in ARO estimate is \$532 (June 30, 2022 - \$507) measured using a present value technique. At June 30, 2023, the undiscounted amount of estimated future cash flows required to settle this obligation is \$891 (June 30, 2022 - \$891) and is discounted using a discount rate of 4.85% (June 30, 2022 - 4.85%).

Asset retirement obligations are expected to be settled over the next 17 to 37 years.

For the year ended June 30, 2023, a recovery of \$0 was recognized (June 30, 2022 - \$0).

# Portage College

## Notes to the Financial Statements

Year Ended June 30, 2023

(thousands of dollars)

### 13. Net Assets

	Accumulated surplus from operations (Restated Note 3)	Investment in tangible capital assets <sup>(1)</sup> (Restated Note 3)	Internally restricted surplus	Endowments	Total (Restated Note 3)
<b>Net assets, as at June 30, 2021</b>	<b>\$ 7,460</b>	<b>\$ 6,747</b>	<b>\$ 2,967</b>	<b>\$ 3,827</b>	<b>\$ 21,001</b>
<b>Annual operating surplus</b>	2,647	-	-	-	2,647
<b>Endowments</b>					
New donations	-	-	-	133	133
Capitalized investment income	117	-	-	(117)	-
Transfer to endowments	(920)	-	-	920	-
<b>Tangible capital assets</b>					
Amortization of tangible capital assets	853	(853)	-	-	-
Acquisition of tangible capital assets	(371)	371	-	-	-
Increase in asset retirement obligations (Note 12)	23	(23)	-	-	-
Net book value of tangible capital asset disposals	94	(94)	-	-	-
<b>Net Board appropriation to internally restricted surplus</b>	(850)	-	850	-	-
<b>Change in accumulated remeasurement gains</b>	(1,285)	-	-	-	(1,285)
<b>Net assets, beginning of year</b>	7,768	6,148	3,817	4,763	22,497
<b>Annual operating surplus</b>	2,239	-	-	-	2,239
<b>Endowments</b>					
New donations	-	-	-	150	150
Capitalized investment income	-	-	-	89	89
Transfer to endowments	(117)	-	-	117	-
<b>Tangible capital assets</b>					
Amortization of tangible capital assets	695	(695)	-	-	-
Acquisition of tangible capital assets	(495)	495	-	-	-
Increase in asset retirement obligations (Note 12)	25	(25)	-	-	-
Net book value of tangible capital asset disposals	19	(19)	-	-	-
<b>Capital purchases funded from internally restricted surplus</b>	24	-	(24)	-	-
<b>Net Board appropriation to internally restricted surplus</b>	(3,000)	-	3,000	-	-
<b>Change in accumulated remeasurement losses</b>	831	-	-	-	831
<b>Net assets, end of year</b>	<b>\$ 7,989</b>	<b>\$ 5,904</b>	<b>\$ 6,793</b>	<b>\$ 5,119</b>	<b>\$ 25,804</b>
<b>Net assets is comprised of:</b>					
Accumulated surplus	\$ 8,194	\$ 5,904	\$ 6,793	\$ 5,119	26,010
Accumulated remeasurement losses	(205)	-	-	-	(205)
	<b>\$ 7,989</b>	<b>\$ 5,904</b>	<b>\$ 6,793</b>	<b>\$ 5,119</b>	<b>\$ 25,804</b>

(1) Investment in tangible capital assets represents the amount of the College's accumulated surplus that has been invested in the College's tangible capital assets. Investment in tangible capital assets is reduced by the college's asset retirement obligations of \$532 (2022 - \$507). A funding resource for this obligation has not been determined.

# Portage College

## Notes to the Financial Statements

Year Ended June 30, 2023

(thousands of dollars)

### 14. Internally Restricted Surplus

Internally restricted surplus represent amounts set aside by the College's Board of Governors for specific purposes. Those amounts are not available for other purposes without the approval of the Board of Governors and do not have interest allocated to them.

The composition of internally restricted surplus is as follows:

	Balance at beginning of year	Appropriations	Distributions	Balance at end of year
<b>Appropriations for Capital Activities</b>				
Campus development fund	\$ 117	\$ -	\$ -	\$ 117
Housing development fund	250	-	-	250
Furnishings, equipment and renovations	272	-	-	272
Facility development fund	512	-	-	512
Capital equipment replacement fund - Heavy Equipment Operator	7	-	-	7
Program capital fund	450	-	(10)	440
ERP capital fund	400	-	-	400
Paving project	-	3,000	-	3,000
	<u>2,008</u>	<u>3,000</u>	<u>(10)</u>	<u>4,998</u>
<b>Appropriations for Operating Activities</b>				
E-learning technology	150	-	-	150
Program development	193	-	-	193
Student scholarship and bursary investment fund	350	-	-	350
Program enhancement fund	87	-	(14)	73
Professional services - transition fund	334	-	-	334
Financially assisted educational leave	63	-	-	63
Emergency facility repair	78	-	-	78
Operating contingency	521	-	-	521
College rebranding initiatives	33	-	-	33
	<u>1,809</u>	<u>-</u>	<u>(14)</u>	<u>1,795</u>
<b>Total</b>	<u>\$ 3,817</u>	<u>\$ 3,000</u>	<u>\$ (24)</u>	<u>\$ 6,793</u>

### 15. Contingent Liabilities

The College continues to review environmental objectives and liabilities for its activities and properties as well as any potential remediation obligations. There may be contaminated sites that the College has identified that have the potential to result in remediation obligations. A liability has not been recorded for these sites because either the likelihood of the College becoming responsible for the site is not determinable, the amount of the liability cannot be estimated, or both.



# Portage College

## Notes to the Financial Statements Year Ended June 30, 2023 (thousands of dollars)

### 16. Contractual Rights

Contractual rights are rights of the College to economic resources arising from contracts or agreements that will result in both assets and revenues in the future when the terms of those contracts or agreements are met. Contracts are mainly for sponsorship agreements and sales contracts.

	<b>Contracts</b>
2024	\$ 102
2025	2
Total at June 30, 2023	<u>\$ 104</u>
Total at June 30, 2022	<u>\$ 542</u>

### 17. Contractual Obligations

The College has contractual obligations which are commitments that will become liabilities in the future when the terms of the contracts or agreements are met.

The estimated aggregate amount payable for the unexpired terms of these contractual obligations are as follows:

	<b>Service Contracts</b>	<b>Information Systems and Technology</b>	<b>Long-term Leases</b>	<b>Total</b>
2024	\$ 749	\$ 36	\$ 234	\$ 1,019
2025	342	-	234	576
2026	205	-	234	439
2027	5	-	234	239
2028	1	-	175	176
Total at June 30, 2023	<u>\$ 1,302</u>	<u>\$ 36</u>	<u>\$ 1,111</u>	<u>\$ 2,449</u>
Total at June 30, 2022	<u>\$ 1,269</u>	<u>\$ 72</u>	<u>\$ 199</u>	<u>\$ 1,540</u>

### 18. Expense by Object

The following is a summary of expense by object:

	<b>2023</b>		<b>2022</b>
	<b>Budget (Note 23)</b>	<b>Actual</b>	<b>Actual (Restated Note 3)</b>
Salaries and benefits	\$ 21,779	\$ 22,839	\$ 20,875
Materials, supplies and services	6,993	6,213	6,004
Amortization of tangible capital assets	3,061	2,717	3,201
Maintenance and repairs	2,094	2,046	1,478
Utilities	891	939	885
Scholarships and bursaries	599	619	640
	<u>\$ 35,417</u>	<u>\$ 35,373</u>	<u>\$ 33,083</u>

# Portage College

## Notes to the Financial Statements

Year Ended June 30, 2023

(thousands of dollars)

### 19. Funds Held on Behalf of Others

The College holds the following funds on behalf of others over which the Board of Governors has no power of appropriation. Accordingly, these funds are not included in the financial statements.

	2023	2022
Faculty Association	\$ 105	\$ 101
Other funds held	195	172
Security deposits held	18	17
	<u>\$ 318</u>	<u>\$ 290</u>

### 20. Related Parties

The College is a related party with organizations within the Government of Alberta reporting entity. Key management personnel of the College and their close family members are also considered related parties. The College may enter into arm's length transactions with these entities and individuals. All transactions with related parties were recorded at arm's length and at fair market value.

The College has an accounts receivable with the Ministry of Advanced Education in the amount of \$1,217 as of June 30, 2023.

### 21. Government Transfers

The College operates under the authority and statutes of the Province of Alberta. Transactions and balances between the College and the Government of Alberta (GOA) are measured at the exchange amount and summarized below.

	2023	2022
Grants from Government of Alberta		
Advanced Education:		
Operating	\$ 20,376	\$ 20,924
Capital	-	1
Other	6,595	2,906
Total Advanced Education	<u>26,971</u>	<u>\$ 23,831</u>
Other Government of Alberta departments and agencies		
Arts, Culture and Status of Women	7	7
Total other Government of Alberta departments and agencies	<u>7</u>	<u>7</u>
Total contributions received	<u>26,978</u>	<u>23,838</u>
Expended capital contributions recognized as revenue	1,665	1,967
Transfers to deferred revenue	(3,568)	(1,247)
	<u>\$ 25,076</u>	<u>\$ 24,558</u>
Federal and other government grants		
Contributions received	646	604
Transfers to deferred revenue	(99)	(115)
	<u>\$ 546</u>	<u>\$ 489</u>

# Portage College

## Notes to the Financial Statements

### Year Ended June 30, 2023

(thousands of dollars)

#### 22. Salary and Employee Benefits

	2023			2022	
	Base salary <sup>(2)</sup>	Other cash benefits <sup>(3)</sup>	Other non-cash benefits <sup>(4)</sup>	Total	Total
<b>Governance<sup>(1)</sup></b>					
Chair of the Board of Governors	\$ -	\$ 4	\$ -	\$ 4	6
Members of the Board of Governors	-	10	-	10	12
<b>Executive</b>					
President and CEO	215	-	31	246	235
Vice-President Academic & Research	173	1	29	203	197
Vice-President, Student & College Services	173	-	31	204	194
Vice-President, People & Culture	173	-	29	202	191
Chief Financial Officer	155	1	29	184	158

- (1) The Chair and Members of the Board of Governors receive no remuneration for participation on the Board other than honoraria for participation in board meetings.
- (2) Base salary include pensionable base pay.
- (3) Other cash benefits include earnings such as flex cash, employee long service recognition and administrative honorarium. No bonuses were paid out in 2023 and 2022.
- (4) Other non-cash benefits include the College's share of all employee benefits and contributions or payments made on behalf of employees including pension, group life insurance, health care, health and wellness spending account, short and long term disability plans, vision coverage, dental plan, accidental disability and dismemberment insurance and out of country medical insurance.

#### 23. Budget Figures

The College's 2022-23 budget was approved by the Board of Governors and submitted to the Minister of Advanced Education.

#### 24. Approval of Financial Statements

The financial statements were approved by the Board of Governors of Portage College.

## CAMPUSES OPERATED IN 2022-23

Boyle  
Cold Lake  
Frog Lake  
Lac La Biche  
Saddle Lake  
St. Paul  
Whitefish Lake

## PROGRAMS OFFERED IN 2022-23

Academic Foundations  
Ad-hoc Training (skills certification)  
Advanced Care Paramedic  
Apprenticeship Electrician  
Apprenticeship Welder  
Barbering  
Business Administration  
Career Pathways  
College Preparation  
Community Social Work  
Career and Technology Studies  
Culinary Arts/Professional Cooking  
Early Learning & Child Care  
Educational Assistant  
Emergency Medical Responder  
Employability Skills  
English as a Second Language  
Fine Arts  
Hairstyling  
Heavy Equipment Operator  
Indigenous Arts & Entrepreneurship  
Natural Resources Technology  
Office Administration  
Open Studies  
Power Engineering  
Practical Nurse  
Pre-Apprenticeship (Carpentry, Welding)  
Pre-Employment (Cooking, Heavy Equipment Technician, Welding)  
Primary Care Paramedic  
Truck Transport  
University Studies/Transfer  
Wildland Firefighter Type I Firetack

## OUR VALUES



**Collaboration**



**Inclusion**



**Success**



**Accountability**

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At Portage College, we are committed to promoting diversity, equity and inclusion in our workplace, classrooms, services and research.

Portage College works to maximize local learning opportunities that support economic growth and human development. We influence student success and bring opportunities to our region that would not otherwise exist in rural Alberta. We provide community-based outreach programs to many other communities in our region.

Portage College offers programming at multiple campus locations across northeast Alberta: Cold Lake, Frog Lake First Nation, Lac La Biche, Saddle Lake Cree Nation, St. Paul and Whitefish Lake First Nation #128.



**PORTAGE  
COLLEGE**

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