

GOVERNMENT OF ALBERTA

Annual Report

Advanced Education

2019-2020

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Preface

The Public Accounts of Alberta are prepared in accordance with the *Financial Administration Act* and the *Fiscal Planning and Transparency Act*. The Public Accounts consist of the annual report of the Government of Alberta and the annual reports of each of the 21 ministries.

The annual report of the Government of Alberta contains the consolidated financial statements of the province and the Measuring Up report, which compares actual performance results to desired results set out in the government's strategic plan.

This annual report of the Ministry of Advanced Education contains the financial information of the ministry and a comparison of actual performance results to desired results set out in the ministry business plan. This ministry annual report also includes:

- the financial statements of entities making up the ministry including the Department of Advanced Education, regulated funds and provincial agencies for which the minister is responsible; and
- other financial information as required by the *Financial Administration Act* and *Fiscal Planning and Transparency Act*, as separate reports, to the extent that the ministry has anything to report.

Minister's Accountability Statement

The ministry's annual report for the year ended March 31, 2020, was prepared under my direction in accordance with the *Fiscal Planning and Transparency Act* and the government's accounting policies. All of the government's policy decisions as of July 6, 2020 with material economic or fiscal implications of which I am aware, have been considered in the preparation of this report.

Original signed by

Demetrios Nicolaides

Minister of Advanced Education

Message from the Minister



The Government of Alberta is committed to supporting post-secondary education because it is critical to building a prosperous Alberta with strong economic growth, a modern workforce and a diverse society. A wide variety of jobs require post-secondary credentials, and the adult learning system has always been one of Alberta's primary means of meeting labour market needs.

We know that nearly 20,000 skilled trades workers are expected to retire over the next five years, and over 45,000 within the next 10 years. That's why Advanced Education announced new targeted investments in 2019-20 to help more students and specifically more women enter the skilled trades. We injected an additional \$1 million into apprenticeship scholarships for high school students, and are providing \$10 million over four years to Women Building Futures, a non-profit career-building organization. Government will also triple the amount of funding to CAREERS: The Next Generation by 2022-23, which will provide 6,000 students with paid internships and learning opportunities in the skilled trades. Furthermore, we created the new Skills for Jobs Task Force to provide recommendations on ways to increase the parity of esteem of skilled trade professions, improve apprenticeship education, and expand the apprenticeship model to a wider variety of careers, especially ones with new and emerging demand.

In 2019-2020, Advanced Education also announced a new outcomes-based funding approach for post-secondary institutions, which will help increase transparency and accountability. Performance measures will encourage institutions to improve services, increase efficiencies and create opportunities for Albertans through strong labour market outcomes and innovative programs and research. While the implementation of this new funding model has been delayed due to COVID-19, government remains committed to ensuring tax dollars are spent as effectively and efficiently as possible, and that means renewing the post-secondary system's focus on providing the education, skills and training Albertans need to get back to work and strengthen the economy.

In addition to helping students meet their specific career goals, post-secondary institutions are also bastions of critical thinking and discovery. This past year, Advanced Education worked with all 26 of our publicly funded institutions to enhance free speech on campus. Institutions reinforced their commitment to free and open dialogue by developing policies aligning with the University of Chicago Principles. These principles give students and faculty strong protection with respect to freedom of expression, and have been adopted by a number of post-secondary institutions throughout North America.

This coming year, Advanced Education will move forward with the Alberta 2030 review, which will lead to the development of a long-term vision and strategy as well as desired outcomes for the overall adult learning system. The review will evaluate global models and trends in post-secondary education, Alberta's existing model and governance, as well as individual institutions.

I am proud of what Advanced Education accomplished in 2019-20, and I am excited for what the future holds. Advanced Education will continue to work with students, faculty, post-secondary administrators and other stakeholders to create better learning environments and more options for students, and to find ways to set institutions up for long-term success.

Original signed by

Demetrios Nicolaidis

Minister of Advanced Education

Management's Responsibility for Reporting

The Ministry of Advanced Education includes:

- the Department of Advanced Education,
- the Access to the Future Fund, and
- Public Post-Secondary Institutions.

The executives of the individual entities within the ministry have the primary responsibility and accountability for the respective entities. Collectively, the executives ensure the ministry complies with all relevant legislation, regulations and policies.

Ministry business plans, annual reports, performance results and the supporting management information are integral to the government's fiscal and strategic plan, annual report, quarterly reports and other financial and performance reporting.

Responsibility for the integrity and objectivity of the accompanying ministry financial information and performance results for the ministry rests with the Minister of Advanced Education. Under the direction of the Minister, I oversee the preparation of the ministry's annual report, including the financial information and performance results. The financial information and the performance results, of necessity, include amounts that are based on estimates and judgements. The financial information is prepared using the government's stated accounting policies, which are based on Canadian public sector accounting standards. The performance measures are prepared in accordance with the following criteria:

- Reliability – information used in applying performance measure methodologies agrees with the underlying source data for the current and prior year's results.
- Understandability – the performance measure methodologies and results are presented clearly.
- Comparability – the methodologies for performance measure preparation are applied consistently for the current and prior years' results.
- Completeness – outcomes, performance measures and related targets match those included in the ministry's Budget 2019.

As deputy minister, in addition to program responsibilities, I am responsible for the ministry's financial administration and reporting functions. The ministry maintains systems of financial management and internal control which give consideration to costs, benefits, and risks that are designed to:

- provide reasonable assurance that transactions are properly authorized, executed in accordance with prescribed legislation and regulations, and properly recorded so as to maintain accountability of public money;
- provide information to manage and report on performance;
- safeguard the assets and properties of the province under ministry administration;
- provide Executive Council, the President of Treasury Board, Minister of Finance, and the Minister of Advanced Education the information needed to fulfill their responsibilities; and
- facilitate preparation of ministry business plans and annual reports required under the *Fiscal Planning and Transparency Act*.

In fulfilling my responsibilities for the ministry, I have relied, as necessary, on the executives of the individual entities within the ministry.

Original signed by

Curtis Clarke
Deputy Minister of Advanced Education

June 22, 2020

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Ministry Overview

Advanced Education aligned its services under three outcomes in 2019-20:

- Outcome One: Adult education, including expanded and strengthened apprenticeship opportunities, ensures Albertans have the skills to get good jobs in the current and future labour market
- Outcome Two: The adult learning system is fiscally responsible and demonstrates effective governance and accountability for achieving system direction and goals
- Outcome Three: Post-secondary institutions have the flexibility and freedom to innovate and compete

Advanced Education supports Albertans by providing the education and training opportunities they need to prepare for the workforce. With Advanced Education's investments in people, infrastructure, and research capacity across the adult learning system, the post-secondary sector helps drive job creation, the development of skilled and adaptive workers, and innovation in Alberta. These investments create an environment for ideas and creativity, further supporting quality research and learning opportunities and collaborations that contribute to a competitive Alberta economy.

Three divisions within the ministry carry out the work of the department:

Advanced Learning and Community Partnerships

The Advanced Learning and Community Partnerships division works closely with post-secondary institutions, private post-secondary providers, and community learning providers to support adult learning, provide learning opportunities, and enhance the adult learning system. The division provides funding to post-secondary institutions and community learning providers, approves programs of study, licenses programs at private career colleges, and creates awareness of and encourages participation in post-secondary education. The division also supports policy, legislation, governance, and cross-jurisdictional coordination related to the adult learning sector.

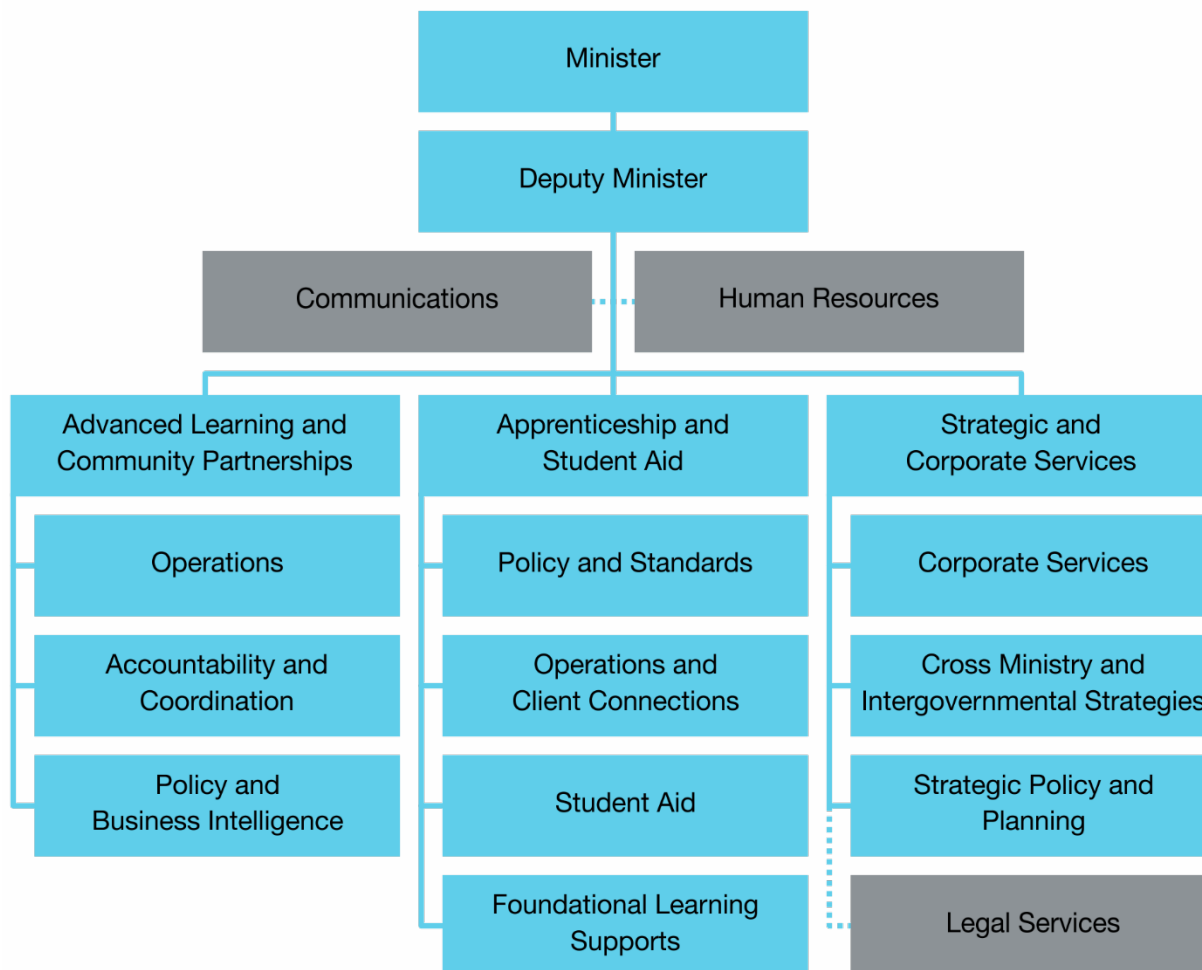
Apprenticeship and Student Aid

Apprenticeship and Student Aid provides leadership to support the delivery of important programs and services to Albertans through Student Aid, Apprenticeship, and Foundational Learning Supports. The division focuses on delivering apprenticeship education that meets the needs of apprentices and industry, providing financial supports to help students supplement their investment in post-secondary education, and supporting adult Albertans' access to foundational learning opportunities to improve their foundational and academic competencies that will prepare them for further education, training, or employment.

Strategic and Corporate Services

The Strategic and Corporate Services division leads and integrates key ministry-wide corporate functions including finance, strategic policy and planning, governance and legislation, and cross-ministry and intergovernmental strategies. The division facilitates a coordinated approach to governance, risk management, policy development, and planning and resource allocation for the department. Through cross-ministry and cross-government systemic approaches to opportunities and risk, the division fosters a forward-thinking and service-oriented culture focused on partnerships.

Organizational Structure



The ministry collaborates with learning providers, advisory boards, councils, and authorities to fulfill its mandate.

Advisory Boards, Councils, and Authorities

- Alberta Apprenticeship and Industry Training Board
- Campus Alberta Quality Council

Entities Included in Ministry Financial Statements

Ministry	Ministry of Advanced Education
Department	Department of Advanced Education
Public Post-Secondary Institutions	
Comprehensive Academic Research Universities	Athabasca University
	University of Alberta
	University of Calgary
	University of Lethbridge
Undergraduate Universities	Alberta University of the Arts
	Grant MacEwan University
	Mount Royal University
Polytechnic Institutions	Northern Alberta Institute of Technology
	Southern Alberta Institute of Technology
Comprehensive Community Colleges	Bow Valley College
	Grande Prairie Regional College
	Keyano College
	Lakeland College
	Lethbridge College
	Medicine Hat College
	NorQuest College
	Northern Lakes College
	Olds College
	Portage College
	Red Deer College
Specialized Arts and Culture Institutions	The Banff Centre

Discussion and Analysis of Results

Outcome One

Adult education, including expanded and strengthened apprenticeship opportunities, ensures Albertans have the skills to get good jobs in the current and future labour market

Key Objectives

1.1 Improve the effectiveness of apprenticeship programs, strengthen the apprenticeship model, and expand opportunities for the skilled trades.

Skills for Jobs Task Force

The Government of Alberta appointed the Skills for Jobs Task Force in September 2019 to find ways to expand and strengthen apprenticeship education and opportunities in skilled trades professions to meet labour market demands.

The Task Force's mandate is to work with industry, educators, and trades professionals to make recommendations to:

- Increase awareness of the value of careers in skilled trades professions and strengthen enrolment in apprenticeship programs
- Support the parity of esteem between apprenticeship education and other forms of post-secondary education
- Expand the apprenticeship model to other careers and occupations

In order to carry out its mandate, the Task Force began an engagement process in fiscal 2019. Five all-day meetings were held between October and March, and the department contracted a vendor to conduct external stakeholder and public engagement. Five focus group sessions were held with parents, high school students, and K-12 educators. The focus groups gathered initial information on perceptions of trades professions and apprenticeship education. In addition, three industry roundtables were held, and 18 individual interviews were conducted to gather information from diverse non-trade professions and economic sectors that have not traditionally used the apprenticeship education model. Information gathered from these sessions and interviews will be used to explore opportunities to expand the apprenticeship education model to new and emerging professions.

The Task Force will deliver a final report to the Minister by the end of September 2020. It will also examine its mandate in light of the impact of COVID-19 on the broader skills agenda and prepare recommendations to support the province's economic recovery. It is expected recommendations will also align and support the Alberta 2030 review.

1.2 Increase awareness of the value of skilled trades and encourage Albertans to pursue apprenticeship education to meet labour market demands.

Alberta develops and promotes apprenticeship education programs that lead to certification in 47 designated trades. Pathways into apprenticeship education include programs for adult Albertans delivered by post-secondary institutions and alternative learning organizations. Programs for youth are delivered through the K-12 system and include the Registered Apprenticeship Program and Career and Technology Studies. Advanced Education has established a series of programs and grants to increase awareness of the value of a career in the skilled trades professions and to incent Albertans to consider apprenticeship education.

Apprenticeship Scholarship Program

Advanced Education created the new High School Apprenticeship Scholarship program in 2019. This program replaced previous scholarships, and increased annual apprenticeship scholarship funding to \$1.5 million. Qualified high school graduates in either the Registered Apprenticeship Program (RAP) or Career and Technology Studies (CTS) apprenticeship programs will receive a \$1,000 scholarship. In addition, qualified graduates who have completed both a RAP and a CTS program will receive a \$2,000 High School Apprenticeship Scholarship – Bright Future.

CAREERS: The Next Generation

Advanced Education signed a new grant agreement with CAREERS: The Next Generation. The Government of Alberta has committed to tripling the amount of annual funding to CAREERS: The Next Generation to more than \$6 million a year by 2022-23. This includes an additional \$1.7 million in 2019-2020 (on top of the previous agreement for \$1 million). In the coming years, CAREERS: The Next Generation will double the number of schools where it provides programs, meaning students in 550 high schools and 450 elementary and junior high schools will have access to apprenticeship learning and internships.

Skills Canada Alberta

The ministry signed a new grant agreement with Skills Canada Alberta, and gave the organization a total of \$2 million in 2019-20. This funding helps young Albertans explore careers in the trades, and allows them to participate in the Skills Canada National Competition demonstrating Alberta talent on the world stage.

Women Building Futures

A new grant agreement was signed with Women Building Futures, providing \$2.5 million in 2019-20. This is part of a \$10 million commitment over four years to support women in the trades.

Dual Credit

Dual credit programming continues to help Grade 10, 11, or 12 students earn high school and post-secondary credits that can count toward a post-secondary certificate, diploma, or degree, including apprenticeship education. Alberta Education is the provincial lead for dual credit, supported by Advanced Education. Many institutions, school authorities, and businesses take part in offering students dual credit via different delivery and partnership models across Alberta, and are able to connect through the Dual Credit Articulation Committee. To date, 357 post-secondary courses from 24 institutions have received a secondary dual credit course code.

1.3 Increase post-secondary institution accountability by measuring labour market outcomes of post-secondary programs.

Outcomes Based Funding

In 2019-20, the government developed a new post-secondary funding model that will tie funding for post-secondary institutions to their performance on a number of labour market outcome-related performance measures. These measures may ultimately include work integrated learning opportunities, graduate median incomes, and whether graduates are working in jobs related to their program of study. The model, when implemented, will not only inform institutions and the ministry on how the post-secondary system is performing, but also hold institutions to account for producing globally competitive students that are labour market ready (see key objective 2.1 for more details).

Foundational Learning

Foundational learning refers to formal and informal learning programs intended to help Albertans pursue further education or successfully enter the labour market. Foundational learning includes reading, writing, plain math, English as a Second Language, basic digital skills, and academic upgrading. In fiscal 2019-20, the government provided approximately \$90 million to support adult learners attending formal foundational learning programs through Foundational Learning Supports grants.

Community Adult Learning Program and First Nations Colleges

Many adult foundational learners are Albertans who face a variety of barriers to effective participation in learning. The Community Adult Learning Program (CALP) helps Alberta's adult foundational learners to pursue further learning, be successful in their work, and actively participate in the economy. Through the foundational learning and preparatory programs offered by the First Nations Colleges (FNCs) and other Indigenous adult learning providers, learners are prepared for both upgrading and trades pathways to apprenticeship training and opportunities in the job market.

The CALP program attracted over \$4 million in community in-kind contributions, and over 98,000 volunteer hours in 2018-19. Without this significant contribution from individuals volunteering on boards or in tutoring adult foundational learners, the program could not be delivered as cost-effectively.

Advanced Education provided additional funding in the 2018-19 fiscal year for a 2019-20 grant. This grant provided an additional \$500,000 to each First Nations Colleges bringing the total amount to each college to \$1.14 million. This grant supported operating costs, and program development and delivery.

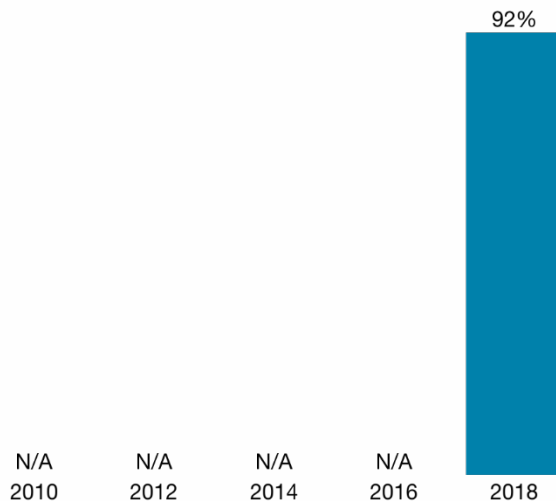
In January 2020, the Indigenous Bachelor of Social Work program offered at the FNCs also received accreditation from the Canadian Association of Social Work Educators. This accreditation enabled students attending the program to be eligible for student aid.

Looking Ahead The First Nations College Grant moved to a three-year cycle, and the ministry anticipates recognizing the World Indigenous Nations Higher Education Consortium accreditation, which will expand eligibility for Alberta student loans and grants to students at First Nations Colleges.

Performance Metrics

Performance Indicator 1.a

Percentage of employers who report the recent post-secondary graduates that they supervise are prepared for employment (biennial survey)



This metric shows how prepared recent post-secondary graduates are for employment from the perspective of their employers. It includes employers of graduates who participated in the Graduate Outcomes Survey. This metric helps the department understand how effective Alberta's post-secondary system is at giving graduates the skills they need to be successful at their jobs.

Results Analysis

In 2018 (most recent data available), 92 per cent of work supervisors surveyed reported the recent post-secondary graduates they supervise were prepared or very well prepared for employment. Only one data point is included, as 2018 is the first year with a valid sample for reporting.

While rating graduates' preparedness for employment, work supervisors were also asked to rate the importance of a variety of technical, communication, and soft skills in relation to the type of work that they oversee, and then rate how prepared their supervised graduates were with these skills. Overall, employers considered problem solving, critical thinking, and independent working skills the most important soft skills, and over 80 per cent of the employers felt recent graduates were prepared or very well prepared with these different types of soft skills. They also highly valued communication skills, including the ability to work well with others, verbal and written communication, and intercultural communication. About 90 per cent of the employers felt graduates were prepared or very well prepared with all types of communication skills except intercultural communication (78 per cent). Technical skills such as job-specific knowledge and work-related computer and research skills were also critical to employers, and graduates received high ratings for these skills.

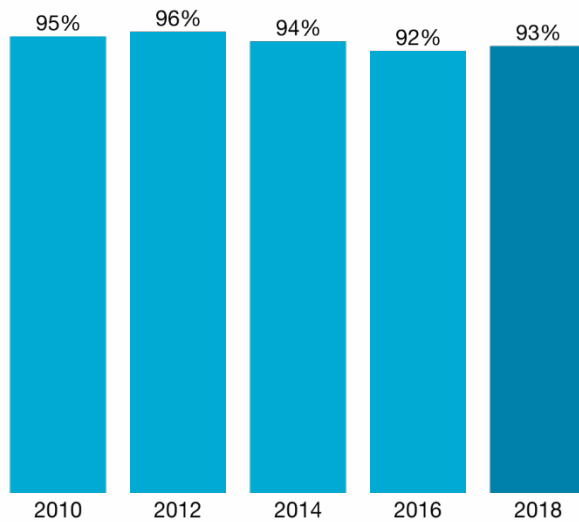
Notes

- For more detail of the results, see 2018 Employment Success Survey Infographics. <https://open.alberta.ca/dataset/3590c8ff-9baf-48e8-8305-9ff6ff52b783/resource/b802be7e-0a61-41a1-99dd-f62c85bdfec4/download/final-ess-infographic.pdf>

- For graduates' perception of the extent to which their skills, knowledge, and abilities were enhanced through post-secondary education, see Section 5.1 of the Alberta Graduate Outcomes Survey Report for the Publicly Funded Post-Secondary Institutions, Class of 2015/16. <https://open.alberta.ca/dataset/7dfd1e5a-d2d5-4a43-8d54-c97a4c8db6f7/resource/7c9e5c06-ec84-46da-aabd-224e6f4b7a1a/download/graduate-outcomes-survey-class-2015-2016-public.pdf>

Performance Indicator 1.b

Percentage of post-secondary graduates who report being employed approximately two years after graduation



This metric describes the employment rate of recent post-secondary graduates who are in the labour force and are not enrolled as full-time students. It includes graduates from publicly funded post-secondary institutions in Alberta. Employment status is one of the most important indicators of labour market outcomes. Tracking employment rates of recent post-secondary graduates provides insights into whether Alberta's post-secondary education is supporting graduates to achieve labour market outcomes.

Results Analysis

In 2018 (most recent data available), 93 per cent of recent post-secondary graduates in the workforce reported that they were currently employed at the time of the survey. This result represented an increase of one percentage point from 2016. Changes in the results since 2010 were generally within the margin of error.

In 2018, graduates from the majority of fields of study had employment rates higher than 90 per cent. Specifically, graduates who studied education had the highest employment rate (98 per cent), whereas those who studied physical and life sciences and technologies had the lowest employment rate (89 per cent). Graduates with a master's degree reported the highest employment rate (96 per cent), followed by those with a doctoral degree or an applied and bachelor degree (both 94 per cent), those with a diploma (92 per cent) and those with a certificate (91 per cent).

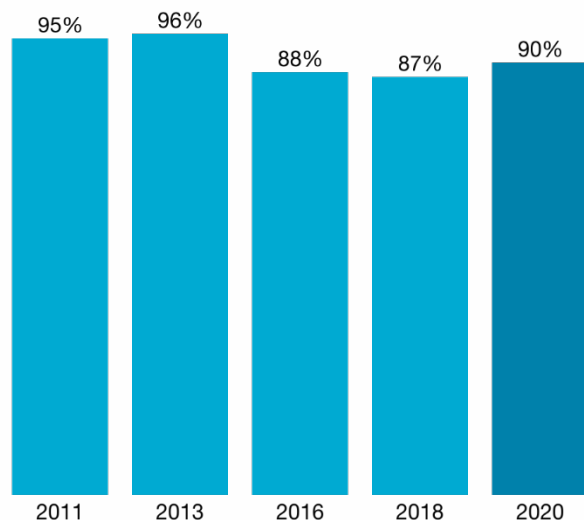
A number of factors can influence the results of this metric, such as the economy and labour market conditions during the time when graduates are looking for jobs. For example, the low result in 2016 could potentially be attributed to the economic downturn in that year.

Note

- For a more detailed breakdown of results, see Section 11.1 of the Alberta Graduate Outcomes Survey Report for the Publicly Funded Post-Secondary Institutions, Class of 2015/16. <https://open.alberta.ca/dataset/7dfd1e5a-d2d5-4a43-8d54-c97a4c8db6f7/resource/7c9e5c06-ec84-46da-aabd-224e6f4b7a1a/download/graduate-outcomes-survey-class-2015-2016-public.pdf>

Performance Indicator 1.c

Percentage of apprentices surveyed between 5 and 18 months after graduation who report being employed



This metric describes the proportion of recent apprenticeship graduates in the labour force who are employed. Alberta's apprenticeship education combines on-the-job learning through mentorship and formal classroom instruction that is usually provided at a post-secondary institution. Tracking employment rates of recent apprenticeship graduates provides insights into whether Alberta's apprenticeship education is supporting graduates to achieve labour market outcomes.

Results Analysis

In 2020, 90 per cent of recent apprenticeship graduates in the workforce reported that they were currently employed at the time of the survey. This result is three percentage points higher than the 2018 result and is also above what was observed in 2016.

In 2020, among the graduates who were currently employed, 92 per cent were working in the trade profession from which they had just graduated. This result matched the previous survey year. Employment rates of apprentices are highly influenced by the economy.

The Government of Alberta has implemented a number of apprenticeship-specific initiatives:

- The Skills for Jobs Task Force is exploring ways to renew and expand apprenticeship education and opportunities for students so they can get the right skills and training to obtain good jobs in Alberta, as well as meeting labour market demands.
- The government is investing in community organizations to promote and introduce skilled trades professions to more Albertans. Over four years, Women Building Futures will receive \$10 million; CAREERS: The Next Generation will receive an additional \$11.4 million; and Skills Canada Alberta will receive an additional \$2 million.
- The High School Apprenticeship Scholarship rewards students for their interest in skilled trades professions and encourages them to complete their apprenticeship programs.

Notes

- The survey in 2015 was delayed by one year in order to conduct a full review of the survey.
- For a detailed breakdown of results, see the Comprehensive Report – 2020 Survey of 2018/2019 Graduates of Apprenticeship Programs on Alberta's Tradesecrets website. <https://tradesecrets.alberta.ca/about-us/publications/>

Performance Metric Methodology

Performance Indicator 1.a

Percentage of employers who report the recent post-secondary graduates that they supervise are prepared for employment (biennial survey)

Source

- Graduate Outcomes Survey, Advanced Education

The results of this metric are obtained through the Employment Success Survey (ESS). This survey is conducted biennially with supervisors of employed graduates who recently graduated from Alberta's publicly funded post-secondary institutions (except The Banff Centre). The sample frame for the ESS is derived from the respondents to the Graduate Outcomes Survey (GOS) conducted in the same year. The purpose of the ESS is to acquire information about the skills and knowledge of recent graduates of publicly funded post-secondary institutions and to what extent they are prepared with the types of skills and knowledge that employers require.

The 2018 survey was conducted between February and April of that year with supervisors of employed graduates who graduated in the 2015-16 academic year from Alberta's 25 publicly funded post-secondary institutions (credit parchment programs only). Self-employed graduates were excluded. Employers of apprenticeship students who completed the classroom instruction portion of their apprenticeship program at a publicly funded post-secondary institution were also excluded. An independent consultant (CCI Research Inc.) was hired to conduct and report on the 2018 survey.

The contact information for the ESS was collected on an ongoing basis from the GOS respondents. When graduates were asked to provide their employer's contact information, 4,752 graduates provided a response, but graduates often provided their own contact information or invalid information instead of their employer's contact information. Of the information collected, 1,990 employer contacts were valid. In total, 1,907 email invitations were sent and 1,890 potential respondents were called, resulting in 625 completed surveys (459 online and 166 by telephone). The gross response rate was 13% and the valid response rate was 31%.

The results of this metric are determined using the survey question "Overall, how prepared for employment are the recent post-secondary graduates you supervise? Not at all prepared/Not very prepared/Prepared/Very well prepared /Don't know/No response". The percentage is calculated by dividing the combined total of "Prepared" and "Very well prepared" responses by the total number of respondents who completed this survey question. "Don't know" and "No response" responses are excluded from the results calculation.

For more detail on the methodology, see the Technical Report for Graduate Outcomes Survey and Employment Success Survey, Class of 2015/16. <https://open.alberta.ca/dataset/7490f8aa-98c5-4021-b524-979e15a9faab/resource/82f5d8cd-97e3-4d1f-8533-83d215f12217/download/graduate-outcomes-survey-technical-report.pdf>

Performance Indicator 1.b

Percentage of post-secondary graduates who report being employed approximately two years after graduation

Source

- Graduate Outcomes Survey, Advanced Education

The results of this metric are obtained through the Graduate Outcomes Survey. This survey is conducted biennially with graduates approximately two years after their graduation from a publicly funded post-secondary institution in Alberta (except The Banff Centre). The 2018 survey was conducted with the class of 2015-16 graduates. An independent consultant (CCI Research Inc.) was hired to conduct and report on the 2018 survey.

The target participants for this metric are graduates (both domestic and international) from 25 publicly funded post-secondary institutions (credit parchment programs only) in Alberta. Apprenticeship students who completed the classroom instruction portion of their apprenticeship program at a publicly funded post-secondary institution are excluded.

A census approach was used for publicly funded institutions with less than 1,500 graduates, and a stratified sampling approach was used for larger institutions with more than 1,500 graduates. Data was collected through a telephone or an internet survey based on students' preference. From a total valid sample of 41,596 (after removing duplicate cases), a total of 16,687 surveys were completed, including 2,332 by phone and 14,355 via web. The gross response rate was 40%. At the system level, the survey's margin of error was $\pm 0.6\%$, at the 95% confidence level.

Results of this metric are determined using multiple survey questions regarding respondents' employment status, studying status, and job seeking activities. At the time of the survey, graduates who were not looking for jobs were excluded from the calculation. Additionally, graduates who reported being full-time students or unsure of their student status were also excluded from the calculation. The percentage is calculated by dividing the number of respondents who report being employed (including self-employment) by the total number of respondents who report being in the labour force at the time of the survey. "Don't know" and "Prefer not to say" responses are excluded from the results calculation.

For more detail on the methodology, see the Alberta Graduate Outcomes Survey Report for the Publicly Funded Post-Secondary Institutions, Class of 2015/16. <https://open.alberta.ca/dataset/7dfd1e5a-d2d5-4a43-8d54-c97a4c8db6f7/resource/7c9e5c06-ec84-46da-aabd-224e6f4b7a1a/download/graduate-outcomes-survey-class-2015-2016-public.pdf>

Performance Indicator 1.c

Percentage of apprentices surveyed between 5 and 18 months after graduation who report being employed

Source

- Survey of Graduates of Apprenticeship Training, Advanced Education

Results of this metric are obtained from the Survey of Graduates of Apprenticeship Training. This is a biennial survey of recent apprenticeship graduates who are asked about their experiences in the apprenticeship program. Results of the survey are used to improve program delivery and ensure that standards are met. An independent consultant (Leger) was hired to conduct the survey with apprenticeship graduates.

The target respondents are Albertans who were registered apprentices during the 2018-19 school year (August 1, 2018 to July 31, 2019) and, during that time, completed all the requirements to become a certified journeyperson. Two targeted groups (cohorts) of graduates were surveyed:

- Cohort 1: Graduates who completed both their classroom and on-the-job learning requirements of the apprenticeship program in 2018-19.
- Cohort 2: Graduates who completed their on-the-job learning in 2018-19 but did not take the classroom instruction portion of the program in that school year.

The survey population provided to the contractor was extracted from the Apprenticeship, Trade and Occupation Management System. A census approach is used for the survey, meaning that all graduates of 2018-19 were invited to participate.

The 2020 survey was conducted both online and by telephone between November 12, 2019 and January 28, 2020 (with a break for the telephone survey during Christmas and New Year). In total, 3,519 graduates were surveyed (2,001 by telephone and 1,518 online). The overall survey response rate was 49%. The margin of error was $\pm 1.2\%$ at the 95% confidence level.

The percentage of recent apprenticeship graduates employed is determined using the survey question “Which of the following categories best describes your current employment status?” Answers provided in the survey included: “Employed”, “Not employed, but looking for work”, “Not employed, and not looking for work”, and “Refused/Prefer not to answer”. The result is calculated by dividing the total number of respondents who answered “Employed” by the combined total of “Employed”, “Not employed, but looking for work” and “Refused/Prefer not to answer” responses.

For more detail on the methodology, see the Comprehensive Report – 2020 Survey of 2018/2019 Graduates of Apprenticeship Programs on Alberta’s Tradesecrets website. <https://tradesecrets.alberta.ca/about-us/publications/>

Outcome Two

The adult learning system is fiscally responsible and demonstrates effective governance and accountability for achieving system direction and goals

Key Objectives

- 2.1 Develop a more equitable and sustainable investment framework, considering tuition and fees, student aid, employer support and a new funding model.

Sustainable Investment Framework

In Budget 2019, Advanced Education began to shift the investment framework for Alberta's post-secondary system to ensure long-term sustainability. Budget 2019 began the process of introducing differentiated allocations, with institutions receiving reductions based on their individual surpluses and financial health. Government spends billions on Alberta's adult learning system, and these changes help make certain that investment is benefitting all Albertans, and that tax dollars are spent as effectively and efficiently as possible. The ministry reduced the Base Operating Grant by five per cent in Budget 2019, saving over \$110 million. The changes made in Budget 2019, and most recently in Budget 2020 (a six per cent reduction in the Base Operating Grant), should for each learner served, reduce government incurred costs to a more sustainable level that is aligned with government funding levels per student seen in some other comparative jurisdictions in Canada.

Outcomes-Based Funding

The Government of Alberta announced the introduction of a new outcomes-based funding model in January 2020. The new funding model will consist of a series of performance metrics with targets that each institution must meet and report on in newly designed investment management agreements that will be negotiated with each institution. Tying institutional funding amounts to outcomes will ensure the transition to a more sustainable investment framework does not come at the expense of the outcomes Albertans expect.

Decisions regarding the percentage of funding tied to outcomes and the metrics that will be measured are currently being discussed with post-secondary institutions. The department was unable to establish investment management agreements by the end of fiscal 2019-20 as the negotiation process necessary to arrive at these agreements was compromised by the emergence of COVID-19. The department announced on June 3, 2020 that as a result of the impacts of COVID-19 on post-secondary institution operations, outcomes-based funding and investment management agreements will not be implemented until a future year.

Student Aid

Advanced Education provides student loans, grants, scholarships and awards that allow Albertans to access post-secondary learning opportunities regardless of financial circumstances. In 2019-20, government allocated \$156 million through scholarships, grants and awards, as well as \$652 million in student loans.

- Student loans support access to post-secondary education through reducing financial barriers and helping post-secondary students cover basic learning and living costs.
- Grants improve affordability for low-income student loan borrowers, including students with disabilities, part-time students, and those caring for children.

- Scholarships reward academic achievement.
- Awards support access and affordability through programs that incent participation or reward students for non-academic achievements.

Scholarships and Awards

In 2019, Student Aid consolidated scholarships and awards as part of the Scholarship Transformation Project. The total funding provided for these scholarships and awards across the province remained the same. The changes were designed to simplify and align eligibility criteria, deadlines, requirements and the application process to ensure institutions are able to promote graduate scholarships more effectively, and that information is readily available to all eligible students. By streamlining the scholarships and awards process, Advanced Education is ensuring students are aware of and able to access the variety of scholarships and awards that are available.

Alex Decoteau Veteran's Scholarship of Honour

Advanced Education designed the Alex Decoteau Veteran's Scholarship of Honour in consultations with stakeholders in 2019. The scholarship will be launched for the 2020-21 academic year and provide \$5,000 post-secondary scholarships to members of the Canadian Armed Forces from Alberta who have served in designated military operations or were permanently disabled as a result of participation in Canadian Armed Forces training.

Loans and Grants

Advanced Education reduces financial barriers to post-secondary education by providing Alberta student loans that help eligible students cover basic learning and living costs. Alberta's student loan and grant program is structured to respond to increases in demand with loans available to post-secondary students when they need them.

Advanced Education delivers the Canada Student Loan Program to Alberta's post-secondary students on behalf of the federal government, which allows eligibility assessment for both Alberta and Canada loans and grants through a single application process.

Advanced Education also works to ensure student loan borrowers can manage their loan repayment after graduation. Alberta student loan borrowers benefit from flexible repayment options and student loans are interest-free during a student's studies, as well as for six months after the borrower leaves their studies. In 2019, to ensure Alberta's student assistance program remains sustainable, Advanced Education changed the floating interest rate on all outstanding Alberta Student Loan balances from prime to prime plus one percentage point, effective April 2020.

To support students during COVID-19, Advanced Education also paused all repayment and interest accrual on student loans for six months, effective March 30, 2020.

2.2 Heighten transparency and accountability for outcomes through enhanced collection, analysis and dissemination of data.

Alberta 2030: Transforming Post-Secondary Education

In February 2020, Advanced Education announced a comprehensive review of Alberta's post-secondary system. The ministry will consult with stakeholders to set the long-term direction and goals for the post-secondary system.

In March, the department posted a Request for Proposals seeking an experienced vendor to conduct the system review. The successful vendor was chosen in June and will:

- analyze selected global, national and sub-national post-secondary systems, trends and outcomes;
- provide an assessment of how Alberta's post-secondary system fares globally, including a look at the current governance structures of Alberta's post-secondary system;
- provide an assessment of how institutions are meeting current and future needs, and may provide best value for public investment; and
- co-develop a future vision, including a strategy and roadmap to 2030 that supports lifelong learning for all Albertans.

Alberta Tech Skills Data Initiative

With a rapidly evolving work environment, the need for evidence-informed, data-driven decision making has increased. To address the accelerated integration of technology into various industries and the constantly changing global economic climate, Advanced Education partnered with an outside vendor to launch the Alberta Tech Skills Data Initiative.

Currently, the pilot phase goals include enhancing data sharing practices, building analytical capacity and prototyping solutions. A number of interactive data visualization tools are under development, and the project has already identified relevant, emerging data sources for analysis.

The long-term goal of this project is to help stakeholders in the following ways:

- students and parents will have tools to make informed investment decisions related to education and career paths;
- industry will receive efficient and (near) real-time information on the skillsets and talents of graduating students;
- post-secondary institutions will have information related to industry skills demand, opportunities for informed program planning resulting in increased efficiencies; and
- Advanced Education and partner Government of Alberta ministries will have data-driven input for future programming and system investment decisions to ensure accountability and maximize return for Alberta taxpayers.

Transfer Credit Awarded Pilot

A Transfer Credit Awarded (TCA) Pilot is almost complete, collecting data for the first time regarding the amount of transfer credit awarded to students in Alberta. The Alberta Council on Admissions and Transfer (ACAT) Secretariat in Advanced Education is facilitating the pilot with collaboration and guidance from 13 institutions. These institutions helped set TCA data standards, and 10 of them are providing three academic years of pilot data. These institutions are contributing to evaluation of the pilot and informing next steps for TCA data collection in Alberta. The pilot is estimated for completion at the end of June.

Key benefits for TCA data include informing evidence-based decision making for the Alberta Transfer and Pathways System and ACAT, supporting institution knowledge regarding transfer students after they leave their institution, and identifying transfer gaps and supporting student access to transfer decisions. This data supports future measurement of the effectiveness of Alberta's Transfer and Pathways System.

2.3 Enhance the capacity of post-secondary institution boards of governors to carry out their fiduciary and strategic responsibilities.

Board Appointments

The Lieutenant Governor in Council appointed new members, including chairs, to the boards of governors at Alberta's post-secondary institutions in 2019. These appointments ensure the boards have strong financial backgrounds as well as the skills and experience needed to train a new workforce, meet labour market demands and maximize return on investment.

The ministry continues to support the onboarding of new members by providing guidelines on governance of post-secondary institutions to all new appointees. Department staff also provide additional onboarding and orientation materials to board chairs and individual boards as appropriate.

As part of its work, the Alberta 2030 review will include an assessment of the governance structure of Alberta's current post-secondary system.

2.4 Enable post-secondary institutions to be accountable for value for investment.

Post-Secondary Accountability

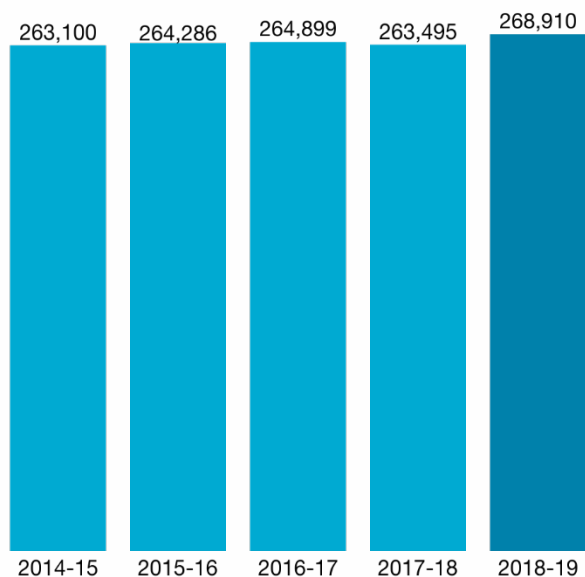
Advanced Education held institutions to account and enabled them to provide greater value for investment by directing and incenting institutions to focus their resources on the classroom, which is where they have the greatest impact on learner and system outcomes. Institutions were directed to minimize the impact of the funding reductions contained in Budget 2019 and Budget 2020 on learners, and focus on administrative savings. Budget Impact Plans were introduced to ensure accountability and alignment with this direction.

The department also developed a new funding model (as mentioned in sections 1.3 and 2.1), which will be introduced in a future academic year. Advanced Education established the legislative foundation for this funding model, and the Investment Management Agreements it introduces to enhance institutional accountability, through the passage of amendments to the *Post-secondary Learning Act* that were part of the 2020 Budget Implementation Bill. These amendments repealed provisions that described governance and accountability tools, which the agreements replace (Comprehensive Institutional Plans and Mandate Statements), and define the general structure and purpose of Investment Management Agreements.

Performance Metrics

Performance Indicator 2.a

Total unique learners enrolled in approved programs offered by Alberta's publicly funded post-secondary institutions



This indicator shows the total number of unique learners enrolled in approved programs offered by publicly funded post-secondary institutions in Alberta by academic year. This also includes apprentices enrolled in the classroom instruction portion of their apprenticeship program at a publicly funded post-secondary institution. This indicator helps the department identify shifts in enrolment patterns among students attending these institutions and monitor capacity of the post-secondary system.

Results Analysis

In the 2018-19 academic year (most recent data available), nearly 269,000 unique learners enrolled in approved programs offered by Alberta's publicly funded post-secondary institutions. This was an increase of about 5,400 learners (or two per cent) from the result in 2017-18.

In 2018-19, the fields of study that represented the largest shares of enrolment were languages, social sciences, arts and humanities (33 per cent), followed by physical, natural and applied sciences (16 per cent) and health sciences and business (15 per cent and 14 per cent respectively). The majority (77 per cent) of learners enrolled in credential programs, including degree programs (47 per cent), diploma programs (16 per cent), and certificate programs (14 per cent).

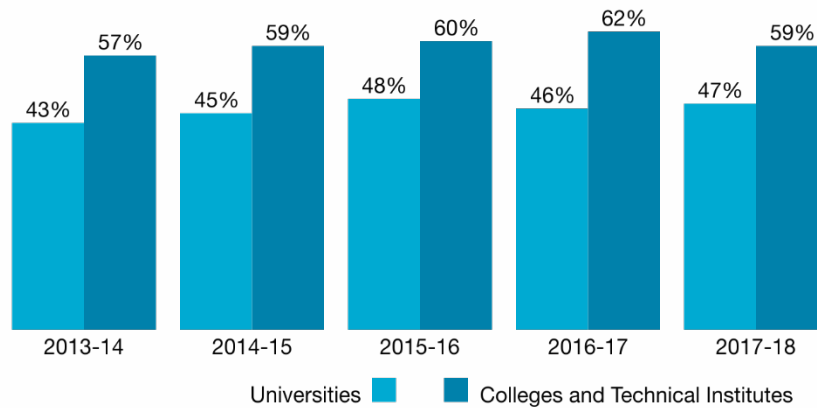
Total enrolment headcount generally showed an increasing trend between 2014-15 and 2018-19. With an addition of over 2,000 domestic and 3,000 international learners, 2018-19 saw an increase of over 5,000 learners from 2017-18.

Note

- For a more detailed breakdown of results, see Headcount Enrolment within the Alberta Post-Secondary Education system on Alberta's Open Data website. <https://open.alberta.ca/dataset/system-wide-headcount-enrolment-within-the-alberta-post-secondary-education-system>

Performance Indicator 2.b

Provincial grants as a proportion of the total revenue of Alberta's publicly funded post-secondary institutions



This revenue dependency metric reflects the extent to which Alberta's publicly funded post-secondary institutions rely on provincial grants as a source of revenue. Results for universities include comprehensive academic and research universities and some undergraduate universities. Results for colleges and technical institutes include community colleges and vocational schools. Monitoring this metric aligns with the recommendation from the 2019 MacKinnon Report, which advises that the government should work with post-secondary stakeholders to achieve a revenue mix comparable to that in British Columbia and Ontario, including less reliance on government grants, more funding from tuition and alternative revenue sources, and more entrepreneurial approaches to how programs are financed and delivered.

Results Analysis

In 2017-18, provincial grants represented 47 per cent of the total revenue among Alberta's publicly funded universities and degree-granting colleges, which was higher than British Columbia (34 per cent) and Ontario (26 per cent). This result was generally consistent with the results in 2016-17 and 2015-16, but higher than those observed in 2013-14 and 2014-15. For publicly funded community colleges and vocational schools, provincial grants constituted 59 per cent of their total revenue in 2017-18, which was also higher than British Columbia (51 per cent) and Ontario (39 per cent). The result in 2017-18 was three percentage points lower than that from a year before. In general, colleges rely more heavily on provincial grants as their main source of revenue than universities, and they face more challenges to diversify their revenue.

The percentage of provincial grants among the total revenue of Alberta's publicly funded post-secondary institutions depends on their revenue mix. This includes funding from provincial, federal and municipal governments, student tuition revenue, as well as other self-generated revenues such as donations, investments, non-government grants, and the sale of products and services.

The ministry is implementing a range of policies that will directly reduce institutional reliance on provincial grants by shifting the institutional revenue mix. First and most significantly, the ministry is adjusting provincial grants to better align funding levels with comparable provinces such as Ontario and British Columbia. Between 2018-19 and 2022-23, the primary provincial operating grant for Alberta's publicly funded post-secondary institutions will be reduced by approximately 20 per cent.

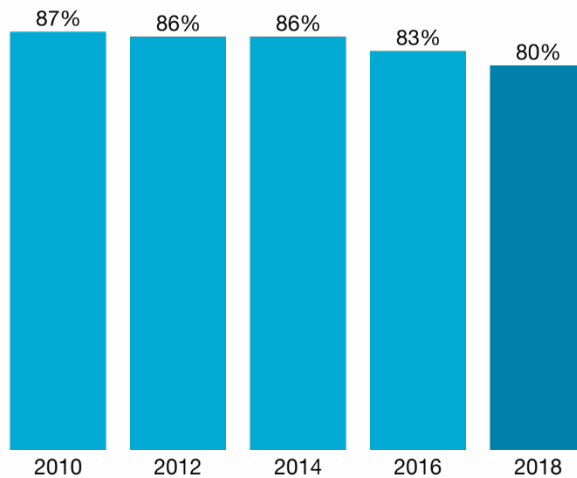
The ministry is also working to enable institutions to generate more non-government revenues. The ministry will continue to explore and address government policies and processes that present barriers to institutions pursuing self-generated revenues. The reductions in red tape that will follow from this work will provide institutions with the flexibility they need to more effectively generate alternative revenues from their entrepreneurial and commercial ventures.

Note

- Results for this performance metric are collected from Statistics Canada. Not all publicly funded post-secondary institutions are included in Statistics Canada's data. See the Methodology section for the complete list of institutions included.

Performance Indicator 2.c

Percentage of recent post-secondary graduates who report that the program they took was worth the financial cost



This metric demonstrates recent graduates' perceptions of the financial costs associated with their post-secondary education as compared to the financial and non-financial benefits gained. It includes graduates from publicly funded post-secondary institutions in Alberta. Results of this metric may reflect graduates' perception of the cost of a post-secondary program, quality of the program, and relevance of the program to labour market needs. As such, this metric provides insight into return on investment of Alberta's post-secondary education from recent graduates' perspectives.

Results Analysis

In 2018 (most recent data available), 80 per cent of recent post-secondary graduates surveyed reported that the program they took was worth the financial cost. This result represented a decrease of three percentage points from 2016, and fell below the results observed over the previous reporting cycles.

In 2018, 85 per cent of post-secondary graduates from mathematics, computer and information sciences agreed that their program was worth the financial cost. The agreement rates were 84 per cent among graduates from education and 83 per cent from all of the following fields of study: agriculture, natural resources and conservation; business, management and public administration; and health and related fields. Graduates with a master's degree had the highest agreement rates (86 per cent), followed by those with a diploma (82 per cent) and those with a certificate (78 per cent).

A number of factors can influence the results of this metric. For instance, the amount of loans graduates have, including government-sponsored, non-government and family loans, affects their impression of their program's value. In 2018, 87 per cent of graduates with loans under \$5,000 considered their program worth the financial cost, compared to 74 per cent among those with loans of \$25,000 or more. Graduates' income also appeared to have influenced the results of this metric. Graduates with a total annual income of \$100,000 or more were much more likely to agree that their program was worth the financial cost (89 per cent) than those with an annual income of less than \$25,000 (68 per cent). The graduates who participated in the 2018 survey also experienced one of the toughest labour market and employment situations when they graduated, which might have affected their outcomes and consequently their answers at the time of the survey.

Note

- For a more detailed breakdown of results, see Section 5.5 of the Alberta Graduate Outcomes Survey Report for the Publicly Funded Post-Secondary Institutions, Class of 2015/16. <https://open.alberta.ca/dataset/7dfd1e5a-d2d5-4a43-8d54-c97a4c8db6f7/resource/7c9e5c06-ec84-46da-aabd-224e6f4b7a1a/download/graduate-outcomes-survey-class-2015-2016-public.pdf>

Performance Metric Methodology

Performance Indicator 2.a

Total unique learners enrolled in approved programs offered by Alberta's publicly funded post-secondary institutions

Source

- Learner Enrolment Reporting System, Advanced Education

Total enrolment (headcount) is defined as the total number of unique (unduplicated) learners who are actively enrolled (either full-time or part-time) in an approved program offered by a publicly funded post-secondary institution in Alberta at any point during an academic year.

The enrolment data is submitted to Advanced Education by each of the publicly funded post-secondary institutions. Data is reviewed and validated until both the department and the institution are in agreement. Apprenticeship data is then added to each institutional submission. The apprenticeship data is derived from the Apprenticeship, Trade and Occupation Management System. Prior to appending this data, it is validated and confirmed as accurate.

Advanced Education completes a final review prior to sending out a sign-off package to the institutions. The package is then signed off by each institution's vice president before being considered final. Enrolment data is used for reporting and publications after all institutions have finalized their submissions.

The unique counts are calculated using the Alberta Student Number (ASN), so that students attending more than one institution will be counted only once at the system level. For records without ASN values, a combination of the provider and institutional student ID is used. The total enrolment (headcount) is calculated by taking a unique count of the number of ASN values (including proxy values for records without ASNs) with active enrolment records at all institutions during the academic year.

As the enrolment data describes only provincially approved programming at publicly funded post-secondary institutions in Alberta, the enrolment headcount at The Banff Centre is excluded in this indicator. The Banff Centre does not offer any ministry approved programming.

Performance Indicator 2.b

Provincial grants as a proportion of the total revenue of Alberta's publicly funded post-secondary institutions

Source

- Statistics Canada
 - Financial Information of Universities and Colleges Survey, table 37-10-0026-01
 - Financial Information of Community Colleges and Vocational Schools, table 37-10-0028-01

Results of this metric are obtained from Statistics Canada. Specifically, results for universities are collected through the Financial Information of Universities and Colleges Survey (FIUC), an annual survey that collects financial information (income and expenditures) concerning all universities and degree-granting colleges across the country. Results for colleges and technical institutes are collected through the Financial Information of Community Colleges and Vocational Schools Survey (FINCOL), an annual survey that collects financial information on all non-degree-granting community colleges and public vocational schools in Canada.

Target Population:

- Universities and Degree-Granting Colleges

All degree-granting institutions (universities and colleges) that are members of the Canadian Association of University Business Officers (CAUBO) are included. In Alberta, the following institutions are included in the results:

 - Athabasca University
 - Concordia University of Edmonton
 - MacEwan University
 - Mount Royal University
 - St. Joseph's College
 - The King's University
 - University of Alberta
 - University of Calgary
 - University of Lethbridge
- Community Colleges

Included in this classification are all non-degree-granting community colleges, including institutes of technology and other institutes providing education in fields such as paramedical technologies, nursing, agriculture, forestry, nautical sciences, etc. These institutions offer programs at the post-secondary level (university transfer and career programs), and may offer trade-vocational level programs.
- Vocational Schools

This classification includes all public vocational schools, including any public institutions offering programs at the trade-vocational level only.

Unlike CAUBO, there is not a list of institutions included in the FINCOL that is publicly available, so it is unknown which community colleges and vocational schools in Alberta are included in the survey.

Both FIUC and FINCOL are census surveys with a cross-sectional design. Responding to both surveys is voluntary, and data is collected directly from survey respondents and extracted from administrative files. Data collection for FIUC occurs between September and May of the following year. Data collection for FINCOL occurs between November and September of the following year.

Results for this metric are calculated by dividing the total provincial grants by the total revenues among the selected post-secondary institutions in Alberta.

For more detail on the methodology, see the following sources:

- Statistics Canada. (2019). Financial Information of Universities and Colleges Survey (FIUC). <https://www23.statcan.gc.ca/imdb/p2SV.pl?Function=getSurvey&SDDS=3121>
- Statistics Canada. (2019). Financial Information of Community Colleges and Vocational Schools Survey (FINCOL). <https://www23.statcan.gc.ca/imdb/p2SV.pl?Function=getSurvey&SDDS=3146>

Performance Indicator 2.c

Percentage of recent post-secondary graduates who report that the program they took was worth the financial cost

Source

- Graduate Outcomes Survey, Advanced Education

The results of this metric are obtained through the Graduate Outcomes Survey. This survey is conducted biennially with graduates approximately two years after their graduation from a publicly funded post-secondary institution in Alberta (except The Banff Centre). The 2018 survey was conducted with the class of 2015-16 graduates. An independent consultant (CCI Research Inc.) was hired to conduct and report on the 2018 survey.

The target participants for this metric are graduates (both domestic and international) from 25 publicly funded post-secondary institutions (credit parchment programs only) in Alberta. Apprenticeship students who completed the classroom instruction portion of their apprenticeship program at a publicly funded post-secondary institution are excluded.

A census approach was used for publicly funded institutions with less than 1,500 graduates, and a stratified sampling approach was used for larger institutions with more than 1,500 graduates. Data was collected through a telephone survey or an internet survey based on students' preference. From a total valid sample of 41,596 (after removing duplicate cases), a total of 16,687 surveys were completed, including 2,332 by phone and 14,355 via web. The gross response rate was 40%. At the system level, the survey's margin of error was $\pm 0.6\%$, at the 95% confidence level.

The results of this metric are determined using the survey question "To what extent do you agree with the following statement: Given the benefits of post-secondary education, I consider the [program name] program to be worth the financial cost to me and/or my family? Do you... Strongly disagree/Disagree/Agree/Strongly agree/Don't know/Prefer not to say?" The percentage is calculated by dividing the combined total of "Agree" and "Strongly agree" responses by the total number of respondents who completed this survey question. "Don't know" and "Prefer not to say" responses are excluded from the results calculation.

For more detail on the methodology, see the Alberta Graduate Outcomes Survey Report for the Publicly Funded Post-Secondary Institutions, Class of 2015/16. <https://open.alberta.ca/dataset/7dfd1e5a-d2d5-4a43-8d54-c97a4c8db6f7/resource/7c9e5c06-ec84-46da-aabd-224e6f4b7a1a/download/graduate-outcomes-survey-class-2015-2016-public.pdf>

Outcome Three

Post-secondary institutions have the flexibility and freedom to innovate and compete

Key Objectives

- 3.1 Support post-secondary institutions' efforts to diversify revenue and to explore more entrepreneurial approaches to program funding and delivery.

Revenue Diversification

Post-secondary institutions are increasingly looking to self-generated revenue enterprises for funding. Also known as alternative revenue sources, these enterprises provide revenues that extend beyond traditional sources like government grants and student tuition and fees.

As part of the Red Tape Reduction strategy, the government of Alberta committed to easing barriers that prevent institutions from exploring more entrepreneurial funding approaches in 2019.

Post-secondary institutions' cumulative own source revenue for 2019-20 was \$1.3 billion. This cumulative number includes institutions' revenue from auxiliary/ ancillary services, academic enterprises, and commercial enterprises. It excludes all government grants (federal and provincial) and tuition and fees.

The government will work with post-secondary institutions to help them implement activities to diversify their revenue mix as well as to ensure associated risks are identified, managed, and do not undermine an institution's sustainability or primary mission.

- 3.2 Reduce red tape on post-secondary institutions to allow them the freedom to compete and innovate by lessening regulatory and reporting requirements.

The Ministry of Advanced Education is committed to the ongoing review of programs and services to ensure that the best possible outcomes are being achieved for Albertans. As part of this ongoing review, the ministry is committed to reducing red tape to make life easier for hard-working Albertans and businesses. This includes reducing regulatory burden and unnecessary processes to encourage economic growth and job creation; and make Alberta one of the freest and fastest moving economies in the world.

Red Tape Reduction in Advanced Education

Did you know?

Regulatory requirements are any actions that a citizen, business, or government must take to access government services or programs, carry out business, or pursue legislated privileges. Regulations are important, but not all are necessary.

Treasury Board and Finance established a Red Tape Reduction Division in 2019 to lead work across the province and support departments as they reduce duplicative and unnecessary regulations by one-third.

All departments and public agencies under the *Alberta Public Agencies Governance Act*, were tasked to calculate the number of regulatory requirements in force as of May 2019. The counting of regulatory requirements took place in three phases:

- Phase One: Departments counted regulatory requirements in statutes and regulations.
- Phase Two: Departments and public agencies counted regulatory requirements in policies and forms.
- Phase Three: Counting by complex agencies. This phase does not apply to Advanced Education as public post-secondary institutions were exempted.

Following the baseline count, the Government of Alberta identified cumulative targeted reductions in regulatory requirements of five per cent (2019-20), 12 per cent (2020-21), 20 per cent (2021-22) and 33 per cent (2022-23).

For 2019-20, Advanced Education exceeded the target with a 7.1 per cent reduction of regulatory requirements. The department's first year reductions are primarily a result of consolidating processes, reducing approval timeframes, eliminating unnecessary and duplicative requirements and reducing the number and frequency of reporting requirements.

To date, Advanced Education has completed the following red tape reductions:

- Repeal of the Graduate Students Association Model Bylaw Provisions Regulation
- Dissolution of the Campus Alberta Strategic Directions Committee
- Repeal of the *Access to the Future Act*
- Reduced restrictions on post-secondary institutions to set tuition and other fees
- Removal of Comprehensive Institutional Plans
- Administrative and process changes, including moving the approval level from Orders in Council to Ministerial Orders for more efficient land disposition and borrowing approvals, program evaluation and reporting through the Campus Alberta Quality Council, and implementing a digital consent solution for Alberta Student Loan Agreements.

3.3 Develop an international education strategy to assist Albertans studying abroad and enable post-secondary institutions to attract qualified international students who remain in Alberta and contribute to the economy.

International Education Strategy

Did you know?

International students (post-secondary and K-12) annually spend over \$824 million in Alberta on tuition, accommodation, and discretionary spending. This investment has a significant positive impact on Alberta's economy and supports over 10,000 jobs across the province. However, Alberta only attracts approximately six per cent of all international students who choose to study in Canada, which is significantly less compared to leading Canadian provinces such as Ontario (48 per cent), British Columbia (24 per cent) and Quebec (13 per cent).

The Government of Alberta committed in 2019 to developing a new and comprehensive international education strategy. This strategy will encourage efforts by Alberta universities and colleges to attract more qualified foreign students, help institutions increase investment, and empower them to compete globally.

In June 2019, the department engaged partner ministries Alberta Labour and Immigration, Alberta Education, and Alberta Economic Development and Trade to validate strategic priorities and identify goals and key actions for the strategy. Following completion of internal engagement, the department engaged key external stakeholders in October and November 2019, including students, faculty associations, institutions, and economic development agencies. Informed by stakeholder feedback, the Ministry developed a suite of key actions to respond to government priorities, and to address new opportunities and emerging challenges in Alberta's international education sector.

The COVID-19 pandemic has had a significant impact on Alberta's international education efforts to date. Advanced Education will continue to work with stakeholders, Canada and global partners to mitigate the impact of the pandemic on Alberta's international education sector.

International Education Programs

In 2019-20, Advanced Education invested approximately \$650,000 in international education programs such as the Campus Alberta Grant for International Learning (CAGFIL) and Mitacs GlobalLink Program¹, a national not-for-profit organization that designs and delivers research and training programs.

CAGFIL Afforded 500 Alberta students the opportunity to participate in an education abroad program and acquire international competencies to integrate into their academic and professional development.

Mitacs Attracted 63 top international undergraduate students to the province to assist university professors with research projects in Alberta's priority sectors.

As part of the development of a new international education strategy, Advanced Education is currently reviewing all international grant programs² in the province. The goal of the review will be to ensure that study abroad opportunities better align with the province's objectives for economic growth by helping achieve lasting diplomatic partnerships with priority markets and industries.

3.4 Collaborate with post-secondary institutions to ensure they develop and implement free speech policies that conform to the University of Chicago Statement on the Principles of Free Expression and promote diversity of ideas.

Free Speech Policy Adoption

In July 2019, the Government asked post-secondary institutions to conform to the Chicago Principles of Free Expression. These Principles affirm the rights of those on university campuses to free and open debate and exchange of ideas. The Principles acknowledge legal limits, which in Canada, include strict limits on hate speech. These Principles were previously adopted by a number of post-secondary institutions in the United States and the Ontario government asked its institutions to adopt the policy in January 2019.

In order to provide flexibility to create policies that meet unique needs, post-secondary institutions in Alberta were given three different conform options. These options included:

- passing a resolution formally adopting the Chicago Principles statement,
- passing a resolution adopting eight key principles from the Chicago Principles statement, or

¹ Mitacs GlobalLink. <https://www.mitacs.ca/en/about>

² International Grant Programs. <https://www.alberta.ca/international-programs-for-post-secondary-educators.aspx>

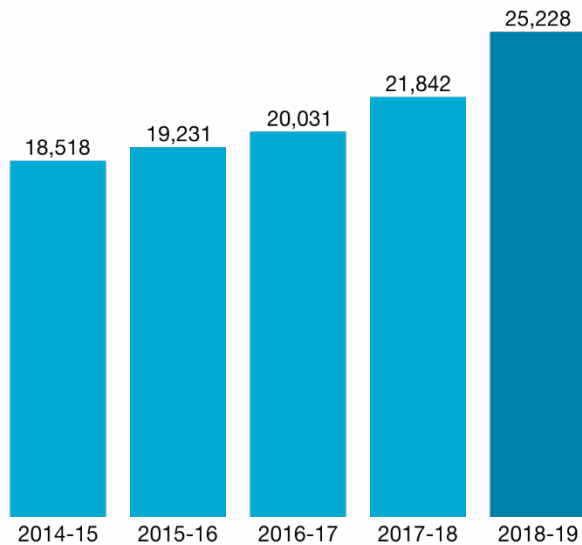
- adopting a policy that conforms with the Chicago Principles statement as outlined in the eight key principles.

Institutions publicly posted their free speech statements or policies on December 15, 2019. The Chicago Principles will help increase consistency across Alberta and renew confidence in the post-secondary system's commitment to discovery and learning. They give students and faculty strong protections with respect to freedom of speech, foster free and open debate, and help ensure Alberta's students develop the critical thinking skills that are a hallmark of higher learning.

Performance Metrics

Performance Indicator 3.a

Total unique international students enrolled in approved programs offered by Alberta's publicly funded post-secondary institutions



This indicator shows the total number of unique international students enrolled in approved programs offered by publicly funded post-secondary institutions in Alberta by academic year. It includes visa students only. Typically, international students in a program of longer than six months or in a program shorter than six months with a mandatory work component (e.g., internship or co-op) require a visa. Therefore, foreign nationals in Canada who pursue short-term studies (less than six months) may not be included. This metric indicates Alberta's ability to attract qualified international students and helps the department monitor the capacity of the post-secondary system to admit and support international students.

Results Analysis

In the 2018-19 academic year (most recent data available), more than 25,000 unique international students enrolled in approved programs offered by Alberta's publicly funded post-secondary institutions. This was an increase of approximately 3,400 students (or 16 per cent) from the result in 2017-18. In 2018-19, international students were most likely to enroll in the following fields of study: physical, natural and applied sciences (34 per cent), languages, social sciences, arts and humanities (25 per cent), and business (24 per cent). The majority (nearly 90 per cent) of learners enrolled in credential programs, including degree programs (57 per cent), diploma programs (24 per cent), and certificate programs (9 per cent).

Overall, enrolment headcount among international students increased year over year between 2014-15 and 2018-19. A number of factors could influence the results of this metric. For example, post-secondary institutions' capacity determines how many international students they are able to accept and support. Additionally, immigration policies, international geopolitical disruptions, and Alberta's economy and labour market conditions could all affect enrolment trends among international students. The major increase in the 2018-19 result was driven by a number of post-secondary institutions that intentionally took initiatives to attract and recruit more international learners and ramp up their capacity for international students.

Through the implementation of an updated international education strategy for Alberta's post-secondary system, government will support colleges, polytechnics and universities in attracting more qualified international students to Alberta. As one of the strategy's three key priorities, Alberta will attract global talent to the province by enhancing international recognition of its quality post-secondary system, diversify recruitment efforts to new international markets, support smaller and rural institutions, and align recruitment efforts with local labour market needs and Alberta research and innovation priorities.

Note

- For a more detailed breakdown of results, see Headcount Enrolment within the Alberta Post-Secondary Education system on Alberta's Open Data website. <https://open.alberta.ca/dataset/system-wide-headcount-enrolment-within-the-alberta-post-secondary-education-system>

Performance Metric Methodology

Performance Indicator 3.a

Total unique international students enrolled in approved programs offered by Alberta's publicly funded post-secondary institutions

Source

- Learner Enrolment Reporting System, Advanced Education

Total enrolment (headcount) among international students is defined as the total number of unique (unduplicated) international students who are actively enrolled (either full-time or part-time) in an approved program offered by a publicly funded post-secondary institution in Alberta at any point during an academic year. International students are those reported with legal status values of student visa or other visa during their enrolment period. In Alberta, all publicly funded post-secondary institutions except The Banff Centre are designated to accept and enroll international students.

The enrolment data is submitted to Advanced Education by each of the publicly funded post-secondary institutions. Data is reviewed and validated until both the department and the institution are in agreement with the submission. Advanced Education completes a final review prior to sending out a sign-off package to the institutions. The package is then signed off by each institution's vice president before being considered final. Enrolment data is used for reporting and publications only after all institutions have finalized their submissions.

The unique counts are calculated using the Alberta Student Number (ASN) so that students attending more than one institution will be counted only once at the system level. For records without ASN values, a combination of the provider and institutional student ID is used. The total enrolment (headcount) is calculated by taking a unique count of the number of ASN values (including proxy values for records without ASNs) with active enrolment records at all institutions during the academic year.

Advanced Education - Ministry Financial Information

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Reporting Entity and Method of Consolidation

The financial information is prepared in accordance with government's stated accounting policies, which are based on Canadian Public Sector Accounting Standards.

The reporting entity is the Ministry of Advanced Education, for which the Minister of Advanced Education is accountable. The accounts of the ministry, which includes the department and the entities making up the ministry, are fully consolidated using the line-by-line method, except for government business enterprises (GBEs).

Under this method, accounting policies of the consolidated entities are adjusted to conform to government accounting policies and the results of each line item in their financial statements (revenue, expense, assets, and liabilities) are included in government's results. Revenue and expense, capital, investing and financing transactions and related asset and liability balances between the consolidated entities have been eliminated.

GBEs are reported on a modified equity basis, with the equity being computed in accordance with the accounting standards applicable to those entities. Under the modified equity method, the accounting policies of the GBEs are not adjusted to conform to those of the other government organizations. Inter-entity revenue and expense transactions and related asset and liability balances are not eliminated.

A list of the individual entities making up the ministry are shown on the "Management's Responsibility for Reporting" statement included in this annual report.

Ministry Financial Highlights

Statement of Revenues and Expenses (unaudited)

(in thousands)

	2020		2019		Change From	
	Budget	Actual	Actual	Budget	2019 Actual	
Revenues						
Government Transfers						
Government of Alberta Grants	\$ 323,412	\$ 338,116	\$ 356,703	\$ 14,704	\$ (18,587)	
Federal and Other Government Grants	599,208	611,846	569,271	12,638	42,575	
Investment Income	249,498	239,115	243,575	(10,383)	(4,460)	
Gain (Loss) from Government Business Enterprises	—	5,902	6,417	5,902	(515)	
Premiums, Fees and Licences	3,368	3,854	5,094	486	(1,240)	
Tuition and Non-Credit Courses	1,309,203	1,311,199	1,255,514	1,996	55,685	
Sales, Rentals and Services	644,080	623,046	614,936	(21,034)	8,110	
Donations, Grants and Contributions	352,677	385,291	411,512	32,614	(26,221)	
Other Revenue	180,460	73,244	164,708	(107,216)	(91,464)	
Ministry Total	3,661,906	3,591,613	3,627,730	(70,293)	(36,117)	
Inter-ministry Consolidation Adjustments	(384,792)	(420,553)	(445,582)	(35,761)	25,029	
Adjusted Ministry Total	3,277,114	3,171,060	3,182,148	(106,054)	(11,088)	
Expenses Directly Incurred						
Public Post-Secondary Institutions	5,484,220	5,883,268	5,700,030	399,048	183,238	
Department						
Ministry Support Services	11,677	11,892	11,839	215	53	
Support for Adult Learning	80,109	72,432	81,625	(7,677)	(9,193)	
Apprenticeship Delivery	36,861	33,922	32,155	(2,939)	1,767	
Student Aid	234,773	239,089	233,165	4,316	5,924	
Foundational Learning Supports	96,987	93,887	97,380	(3,100)	(3,493)	
Ministry Total	5,944,627	6,334,490	6,156,194	389,863	178,296	
Inter-ministry Consolidation Adjustments	(100,006)	(104,230)	(101,953)	(4,224)	(2,277)	
Adjusted Ministry Total	5,844,621	6,230,260	6,054,241	385,639	176,019	
Annual Deficit	(2,282,721)	(2,742,877)	(2,528,464)	(460,156)	(214,413)	
Inter-ministry Consolidation Adjustments	(284,786)	(316,323)	(343,629)	(31,537)	27,306	
Adjusted Annual Deficit	\$ (2,567,507)	\$ (3,059,200)	\$ (2,872,093)	\$ (491,693)	\$ (187,107)	

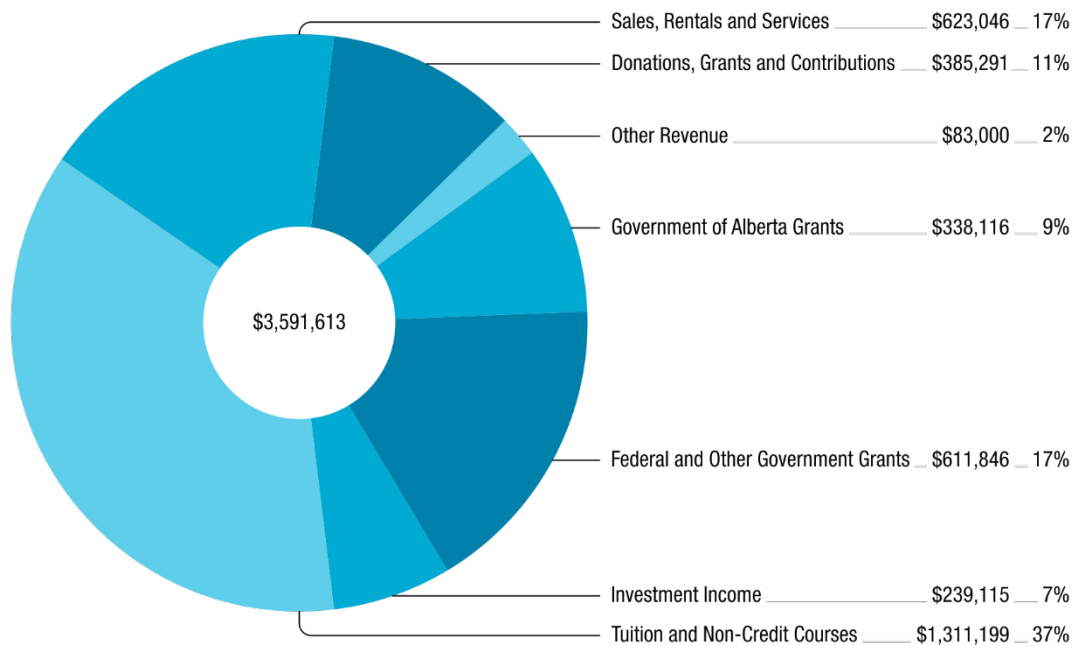
Revenue and Expense Highlights

Revenues (unaudited)

- Total revenue for the year was \$3,592 million, a decrease of \$36 million or 1.0 per cent from the prior year and \$70 million or 1.9 per cent less than budget.

2020 Actual

(in thousands)



* Other Revenue includes Premiums, Fees and Licences and Net Income from Government Business Enterprises.

- **Tuition and Non-Credit Courses** revenue are the single largest source of revenue representing 37 per cent of the total revenue. The \$56 million increase from the prior year was mainly due to an increase in enrollment and international differential fees. Tuition and non-credit courses revenue was \$2 million or 0.2 per cent more than the budget.
- **Sales, Rentals and Services** revenue accounts for 17 per cent of total revenue, which represents the second largest source of revenue coming primarily from post-secondary ancillary operations such as residences, cafeterias and parking. The \$8 million increase from the prior year was mainly due to an increase in rental revenue and contract services revenue. Sales, rental and services revenue was \$21 million or 3 per cent less than the budget.
- **Federal and Other Government Grants** revenue are 17 per cent of total revenue. The \$43 million increase from the prior year was due to increases in various research grants received by the Post-Secondary Institutions and overall increase in funding for labour market agreements. Federal and other government grants revenue was \$13 million or 2 per cent more than the budget.
- **Donations, Grants and Contributions** revenue are 11 per cent of total revenue. The \$26 million decrease from the prior year was attributed to a one-time donation of \$40 million received last year, which is offset by an increase in research clinic contracts

in the current year. Donations, grants and contributions was \$33 million or 9 per cent more than budget.

- **Government of Alberta Grants** revenue accounts for 9 per cent of total revenue. The \$19 million decrease in Government of Alberta grants was primarily due to a decrease in grant revenue from Alberta Innovates to the Post-Secondary Institutions. Government of Alberta grants revenue was \$15 million or 5 per cent more than the budget.
- **Investment Income** accounts for 7 per cent of total revenue. The \$4 million decrease from the prior year was primarily due to lower returns on investment of \$13 million at the post-secondary institutions offset by \$9 million higher interest income than prior year from student loan repayments. Investment income was \$10 million or 4 per cent lower than budget.
- **Other Revenue** accounts for 2 per cent of total revenue and includes premiums, fees and licenses, gain from government business enterprises, refunds of expenditures, endowment contributions and reinvested income, and other miscellaneous revenues. The \$93 million decrease from the prior year is mainly due to decrease in endowment contributions and reinvested income. Other Revenue was \$101 million or 55 per cent lower than budget.

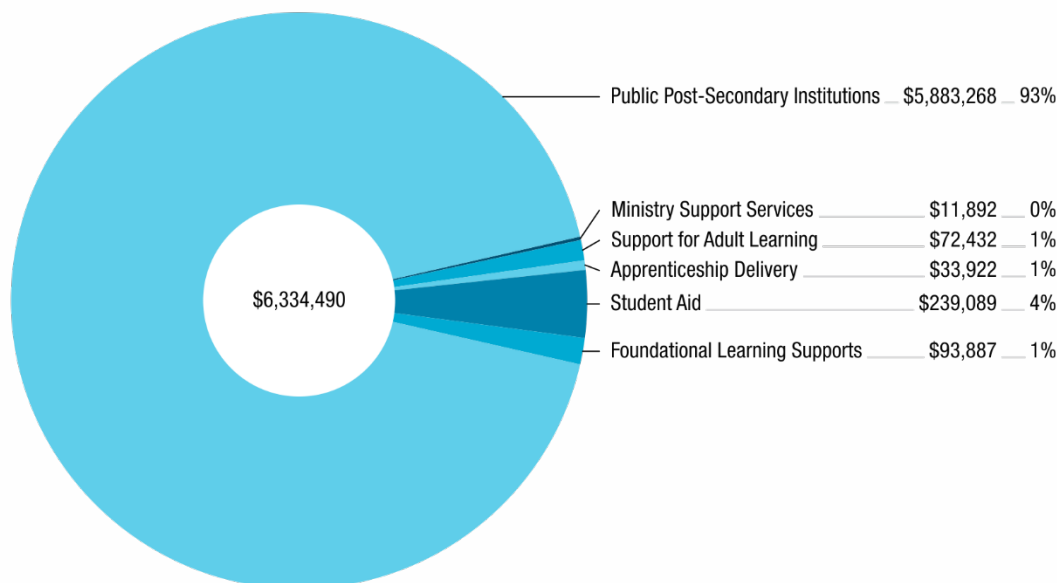
Expenses (unaudited)

- The total expenses for the year was \$6,334 million, a decrease of \$178 million or 3 per cent from the prior year and \$390 million or 7 per cent less than the budgeted amount.

Expenses by Program (unaudited)

2020 Actual

(in thousands)

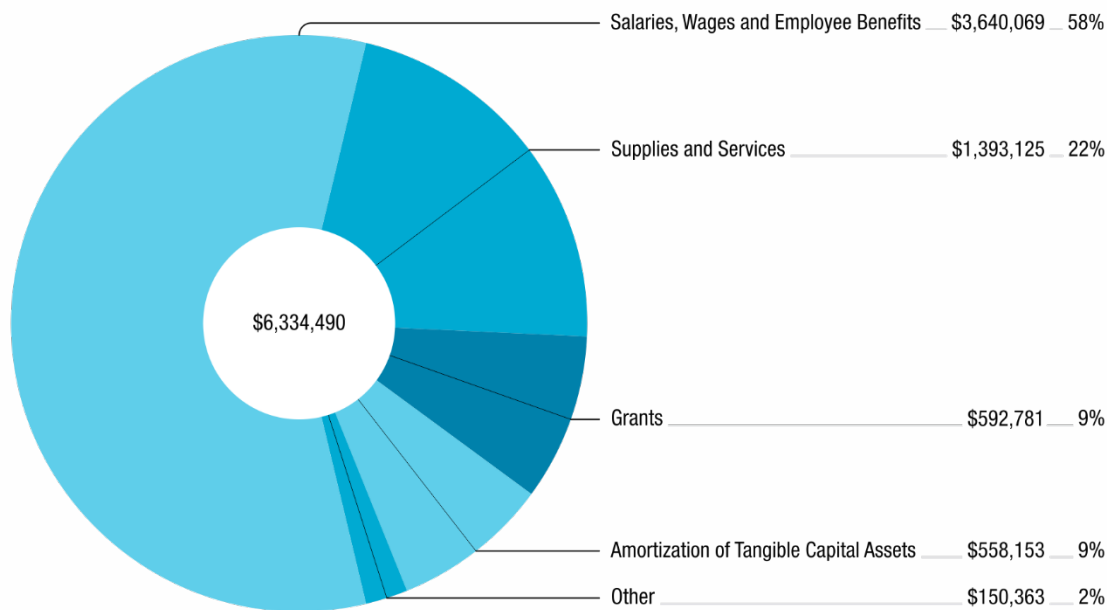


- Public Post-Secondary Institutions** expenses account for 93 per cent of total expense and increased \$183 million or 3 per cent from the prior year. This was mainly due to higher pension expense, severance cost and support for various research initiatives. Public Post-Secondary Institution expenses was \$399 million or 7 per cent more than budget as a result of salary and employee benefits related to severance cost, and use of restricted funds for activities such as research.
- Student Aid** expenses are the second largest category of spending and accounts for 4 per cent of total expense. The \$6 million increase from the prior year was attributed to higher costs for loan administration and provision for future cost of loans, increase in recipients and average award for maintenance grants. Student aid expenses was \$239 million or 2 per cent more than budget.
- Support for Adult Learning** expenses are the fourth largest category of spending and accounts for 1 per cent of total expenses. The \$9 million decrease from prior year was attributed to a provisional reduction in strategic initiatives as the department examines long-term strategies and plans.
- Other expenses** are relatively small and the changes from the prior year and budget were not significant.

Expenses – Directly Incurred Detailed by Object (unaudited)

2020 Actual

(in thousands)



* Other expenses include Interest on Long-term Debt, Provision for Student Aid and Other.

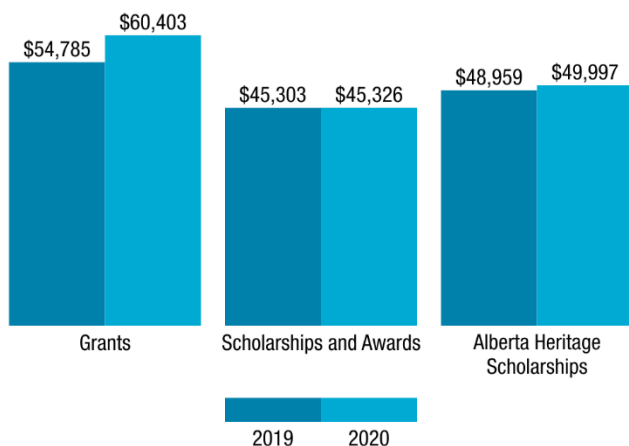
- Salaries, wages and employee benefits** represent the single largest expense, which accounts for 58 per cent of total expenses. Salaries, wages and employee benefits was \$19 million higher than prior year due to higher pension expense caused by higher plan expenses. The change from budget of \$177 million or 5 per cent is mainly due to retirement incentive program payouts offset by lower than expected salaries from delayed hires, unexpected leaves and departures.
- Supplies and services** account for 22 per cent of total expense. Increase from prior year of \$41 million was due to increase in severance cost, support for various research initiatives, operating cost related to IT projects and the recognition of environmental liabilities.
- Grant expense** accounts for 9 per cent of total expenses. The \$14 million increase from the prior year was due to increased scholarships and bursaries provided to individuals. The change from the budgeted amount was relatively minimal.
- Amortization expense** accounts for 9 per cent of total expenses. The \$34 million increase from the prior year was primarily due to new buildings and additions as well as new equipment. The change from the budgeted amount was relatively minimal.
- Other expenses** account for 2 per cent of total expenses and include interest on long-term debt, provision for student aid and other miscellaneous expenses. Other miscellaneous expenses increased by \$64 million mainly due to increase in pension expense provisions from a post-secondary institution of \$47 million, \$6.5 million increase in Employee Benefit provision, and \$5.7 million increase in write-down of capital assets.

Supplemental Financial Information

Student Aid (unaudited)

Student Aid Grants and Scholarships Awarded

(in thousands)



There was an increase of 10.3 per cent, 0.1 per cent and 2.1 per cent respectively in Grants, Scholarship and Awards and Alberta Heritage Scholarship due to an increase in demand from a higher number of students which resulted in an overall increase of 4.5 per cent in the total dollars awarded.

Loans Disbursement, Loans Receivable and Provision Expense

- Total loans disbursed were \$652,364 (2019 - \$637,523)
- Loans repayment was \$274,925 (2019 - \$233,651)
- Total provision expense was \$76,967 (2019 - \$72,200)

	2020	2019
Loans Receivable	\$ 3,584,131	\$ 3,224,579
Less:		
Allowance for Impaired Loans	(328,266)	(282,866)
Allowance for Loan Subsidy	(47,361)	(46,043)
Allowance for Repayment Assistance	(16,501)	(11,618)
	<u>\$ 3,192,003</u>	<u>\$ 2,884,052</u>

The department has made certain estimates for the recovery rate, the default rate, the student lending rate, the annual average provincial borrowing rate, the average repayment period, and the repayment assistance rate in the determination of the provision expense.

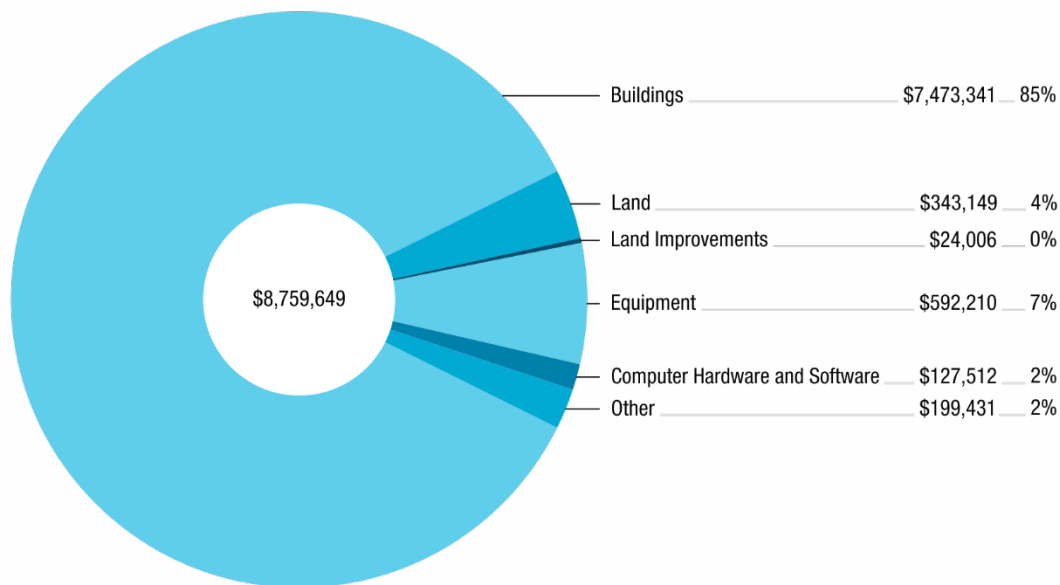
Changes in these estimates would affect the total provision expense and allowances.

On March 19, 2020, the government announced that “Alberta Student Loan repayments will be paused for six months, beginning March 30, 2020. Interest will not accrue during this period.” To account for this, the loan subsidy provision expense and allowance was increased by \$16,941 this fiscal year.

Tangible Capital Assets (unaudited)

Net Book Value as of March 31, 2020

(in thousands)

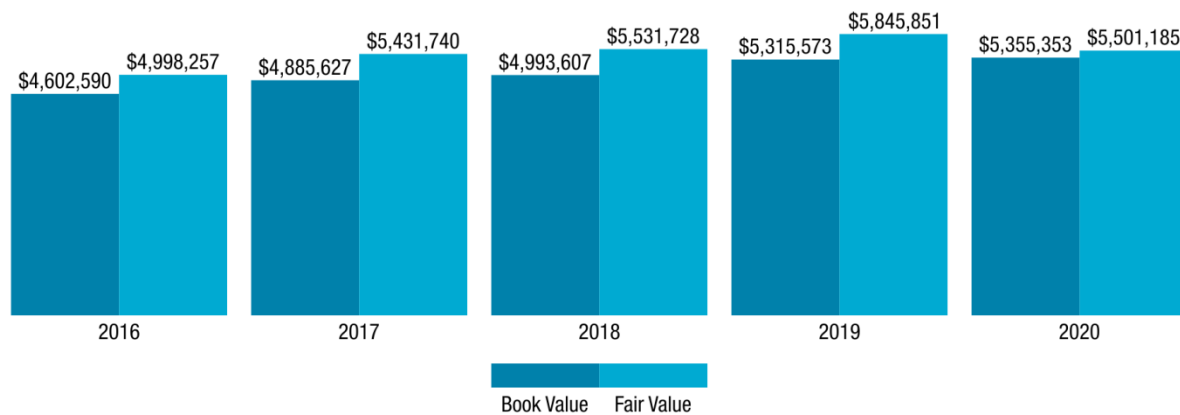


- Total net book value for the year was \$8,760 million, which decreased slightly from the prior year by 0.4 per cent.
- Buildings represent the single largest balance and accounts for 85 per cent of total tangible capital assets. In 2020, additions to buildings were \$309 million and disposals including write-downs were \$31 million.
- Tangible capital assets of the Ministry are recognized at historical cost less accumulated amortization and are amortized on a straight-line basis over the estimated useful lives of the assets. Historical cost of total tangible capital asset was \$16,236 million and total accumulated amortization was \$7,477 million for the year.

Portfolio Investments (unaudited)

Portfolio Investment Five Year Trend

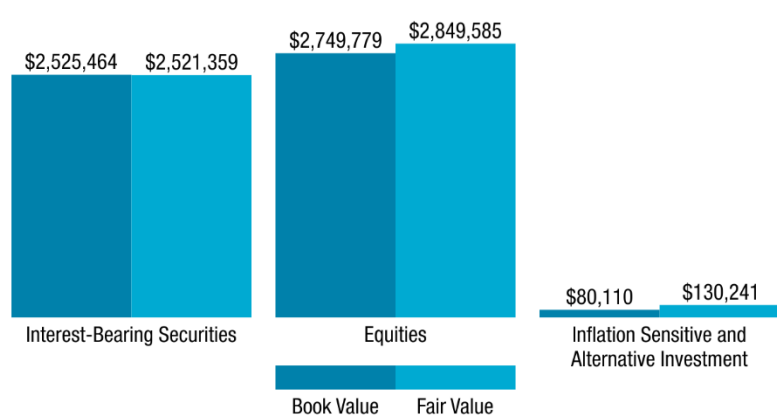
(in thousands)



- The cost and fair market value of portfolio investments have been steadily increasing over the past five years except in 2020, when a slight decrease in fair market value occurred due to the market correction caused by the pandemic.

Comparison of Book Value to Fair Value as of March 31, 2020

(in thousands)



- The total portfolio investment for 2020 was \$5,355 million at cost and \$5,501 million at fair market value. Interest-bearing securities and equities are the two largest types of portfolio investments.
- Interest-bearing securities include deposits, short-term securities, bonds and mortgages. Equities include Canadian and foreign equities, pooled hedged funds, and pooled investment funds. Inflation sensitive and alternative investments include real estate funds and other miscellaneous investments.
- In 2020, the fair market value of interest bearing securities was lower than cost by \$4 million or 0.2 per cent while the fair market value of equities was significantly greater than cost by \$100 million or 4 per cent. The fair market value of inflation sensitive an alternative investment was greater than cost by \$50 million or 63 per cent.

Financial Statements of Other Reporting Entities

Access to the Future Fund Financial Statements (audited)

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Independent Auditor's Report

To the Minister of Advanced Education



Report on the Financial Statements

Opinion

I have audited the financial statements of the Access to the Future Fund (the Fund), which comprise the statement of financial position as at December 4, 2019, and the statements of operations, change in net financial assets, and cash flows for the period 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 Fund as at December 4, 2019, and the results of its operations, its changes in net financial assets, and its cash flows for the period 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 Fund 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.

Emphasis of matter

I draw attention to note 6 which describes the disestablishment of the Fund. My opinion is not modified in respect of this matter.

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 Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting as applicable in accordance with Canadian public sector accounting standards.

Those charged with governance are responsible for overseeing the Fund'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 Fund'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 Fund'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. Because of the disestablishment of the Fund, as disclosed in the financial statements, it ceased to be 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
July 6, 2020
Edmonton, Alberta

Statement of Operations

for the period ended December 4, 2019

(in thousands)

	December 4, 2019		March 31, 2019
	Budget	Actual	Actual
Revenues			
Investment Income	\$	\$ 720	\$ 1,027
Expenses (Note 2(a))		—	—
Surplus	\$	\$ 720	\$ 1,027

The accompanying notes are part of these financial statements.

Statement of Financial Position

as at December 4, 2019

(in thousands)

	December 4, 2019	March 31, 2019
Financial Assets		
Cash (Note 4)	\$ 58,750	\$ 58,041
Accounts Receivable ⁽¹⁾	11	—
Net Financial Assets	58,761	58,041
Net Assets	\$ 58,761	\$ 58,041
Net Assets		
Net Assets, Beginning of Period	\$ 58,041	\$ 57,014
Surplus	720	1,027
Net Assets, End of Period	\$ 58,761	\$ 58,041

⁽¹⁾ Accounts receivable is the final interest installment from Treasury Board and Finance.

⁽²⁾ Refer to Note 1 Authority and Purpose and Note 6 Subsequent Event.

The accompanying notes are part of these financial statements.

Statement of Change in Net Financial Assets

for the period ended December 4, 2019

(in thousands)

	December 4, 2019		March 31, 2019
	Budget	Actual	Actual
Surplus	\$	\$ 720	\$ 1,027
Increase in Net Financial Assets		720	1,027
Net Financial Assets, Beginning of Period		58,041	57,014
Net Financial Assets, End of Period	\$	\$ 58,761	\$ 58,041

The accompanying notes are part of these financial statements.

Statement of Cash Flows

for the period ended December 4, 2019

(in thousands)

	December 4, 2019	March 31, 2019
Operating Transactions		
Surplus	\$ 720	\$ 1,027
Increase in Accounts Receivable	(11)	—
Cash Provided by Operating Transactions	709	1,027
Increase in Cash	709	1,027
Cash, Beginning of Period	58,041	57,014
Cash, End of Period	\$ 58,750	\$ 58,041

The accompanying notes are part of these financial statements.

Notes to the Financial Statements

Note 1 Authority and Purpose

The Access to the Future Fund (the Fund) operated under the authority of the *Access to the Future Act*.

Generally, the purpose of the Fund is to support innovation and excellence by enhancing and expanding opportunities for Albertans to participate in accessible, affordable and high-quality advanced education opportunities.

On December 5, 2019 the *Fiscal Measures and Taxation Act, 2019* (Bill 20) repealed the Act and disestablished the Fund.

Legislation sets the date of the dissolution. Different practices exist regarding timing of accounting for the dissolution, either the day of or day before the legislated dissolution. When management determines that the accounting period ends the day of the dissolution, the statement of financial position reports no assets and/or liabilities as at the period end date, and the statement of operations reports the net amount of liabilities or assets transferred upon dissolution as revenue or expense. When management determines that the accounting period ends the day before the dissolution, the dissolution is a subsequent event, and the statement of financial position reports assets and/or liabilities as at the day before the dissolution, and no dissolution revenue or expense is reported in the current period statement of operations. Management has determined the Fund's accounting period ended the day before the dissolution. Accordingly, the statement of financial position reports assets and liabilities as at the day before the dissolution, and the statement of operations does not include an amount related to the dissolution. All assets were transferred subsequent to period end to Treasury Board and Finance, a related entity within the government reporting entity.

Refer to Note 6 Subsequent Event.

Note 2 Summary of Significant Accounting Policies and Reporting Practices

These financial statements are prepared in accordance with Canadian Public Sector Accounting Standards.

(a) Basis of Financial Reporting

Revenue

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 unearned revenue and recorded in accounts payable and other accrued liabilities.

Government Transfers

Transfers from the Government of Alberta (GoA) are referred to as government transfers.

Government transfers are recognized as deferred contributions if the eligibility criteria of the transfer or the stipulations together with the Fund's actions and communications as to the use of the transfer create a liability. These transfers are recognized as revenue as the stipulations are met and, when applicable, the Fund complies with its communicated use of these transfers.

All other government transfers, without stipulations for the use of the transfer, are recognized as revenue when the transfer is authorized and the Fund meets the eligibility criteria (if any).

Expenses

Grants are recognized as expenses when authorized, eligibility criteria, if any, are met by the recipients and a reasonable estimate of the amounts can be made.

Financial Assets

Financial assets are assets that could be used to discharge existing liabilities or finance future operations and are not for consumption in the normal course of operations.

Financial assets of the Fund are limited to cash transferred or interest receivable from the General Revenue Fund of the Province of Alberta.

Liabilities

Liabilities are present obligations of the Fund to external organizations and individuals arising from past transactions or events occurring before the year end, the settlement of which is expected to result in the future sacrifice of economic benefits. They are recognized when there is an appropriate basis of measurement and management can reasonably estimate the amounts.

Note 3 Advanced Education Endowment

The Advanced Education Endowment is a notional account within the Alberta Heritage Savings Trust Fund (AHSTF) that was established by the *Access to the Future Act*.

The Access to the Future Fund was disestablished in December 2019 and eliminated the related notional account within the AHSTF. The initial \$1 billion funded in 2005-06 and 2006-07 will remain in the AHSTF no longer allocated for Advanced Education.

Note 4 Cash

Cash is deposited in the government's Consolidated Cash Investment Trust Fund, which is managed with the objective of providing competitive interest income to depositors while maintaining appropriate security and liquidity of depositors' capital. The portfolio is comprised of high-quality short-term and mid-term fixed-income securities with a maximum term-to-maturity of three years. As at December 4, 2019, securities held by the Fund have a time-weighted rate of return of 1.9% per period (2019 - 1.8% per annum).

Note 5 Related Party Transactions (in thousands)

Related parties are those entities consolidated or accounted for on a modified equity basis in the Government of Alberta's financial statements. Related parties also include key management personnel and their close family members.

The Fund has no employees and receives administration support from the Department of Advanced Education at no cost.

Accounts receivable in the amount of \$11 (2019 - \$0) represents the final interest installment from Treasury Board and Finance for the period December 1 to 4, 2019.

Refer to Note 6 Subsequent Event.

Note 6 Subsequent Event

On December 5, 2019 the *Fiscal Measures and Taxation Act, 2019* (Bill 20) repealed the Act and disestablished the Fund.

The assets of the Fund moved into the General Revenue Fund under the administration of the Ministry of Treasury Board and Finance. This transfer was reflected in Budget 2019, which was announced on October 24, 2019. No budget was provided for fiscal 2019-20.

Note 7 Approval of Financial Statements

The deputy minister and the senior financial officer approved these financial statements.

Summary of Subsidiaries Financial Statements (unaudited)

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Comprehensive Academic and Research Universities

Summary Financial Statements¹

for March 31, 2020 _____ (in thousands)

	University of Alberta	University of Calgary	University of Lethbridge	Athabasca University	2020 Totals	2019 Totals (Restated)
Statement of Financial Position						
Financial Assets excluding Portfolio Investments Restricted for Endowments						
Cash and Cash Equivalents	\$ 75,343	\$ 128,199	\$ 17,435	\$ 21,260	\$ 242,237	\$ 192,729
Portfolio Investments – Non-Endowments	989,681	930,274	132,098	42,541	2,094,594	2,178,509
Investment in Government Business Enterprises	—	(172)	—	—	(172)	(3,771)
Accounts Receivable	145,435	103,506	4,913	2,707	256,561	255,224
Inventories for Resale	1,994	6,587	812	1,229	10,622	9,999
	<u>1,212,453</u>	<u>1,168,394</u>	<u>155,258</u>	<u>67,737</u>	<u>2,603,842</u>	<u>2,632,690</u>
Liabilities						
Accounts Payable and Accrued Liabilities	188,720	198,145	14,402	13,884	415,151	378,874
Employee Future Benefit Liabilities	219,057	100,401	37,159	13,971	370,588	364,371
Debt	403,550	154,038	6,929	—	564,517	501,913
Deferred Revenue	443,237	528,173	30,567	23,615	1,025,592	121,791
Unspent Deferred Capital Contributions	126,505	41,486	7,955	—	175,946	1,069,974
	<u>1,381,069</u>	<u>1,022,243</u>	<u>97,012</u>	<u>51,470</u>	<u>2,551,794</u>	<u>2,436,923</u>
Net Financial Assets/(Net Debt) excluding Portfolio Investments Restricted for Endowments	<u>(168,616)</u>	<u>146,151</u>	<u>58,246</u>	<u>16,267</u>	<u>52,048</u>	<u>195,767</u>
Portfolio Investments – Restricted for Endowments	1,284,568	915,957	66,761	3,092	2,270,378	2,500,390
Net Financial Assets	<u>\$ 1,115,952</u>	<u>\$ 1,062,108</u>	<u>\$ 125,007</u>	<u>\$ 19,359</u>	<u>\$ 2,322,426</u>	<u>\$ 2,696,157</u>
Non-Financial Assets						
Tangible Capital Assets	\$ 2,657,080	\$ 2,092,010	\$ 521,421	\$ 43,337	\$ 5,313,848	\$ 5,284,769
Inventories of Supplies	—	—	87	—	87	65
Prepaid Expenses	9,287	14,248	798	2,377	26,710	18,972
	<u>2,666,367</u>	<u>2,106,258</u>	<u>522,306</u>	<u>45,714</u>	<u>5,340,645</u>	<u>5,303,806</u>
Net Assets before Spent Deferred Capital Contributions	<u>3,782,319</u>	<u>3,168,366</u>	<u>647,313</u>	<u>65,073</u>	<u>7,663,071</u>	<u>7,999,963</u>
Spent Deferred Capital Contributions	<u>1,799,471</u>	<u>1,450,438</u>	<u>410,644</u>	<u>33,895</u>	<u>3,694,448</u>	<u>3,705,760</u>
Net Assets	<u>\$ 1,982,848</u>	<u>\$ 1,717,928</u>	<u>\$ 236,669</u>	<u>\$ 31,178</u>	<u>\$ 3,968,623</u>	<u>\$ 4,294,203</u>
Net Assets is comprised of:						
Accumulated Surplus	\$ 1,913,944	\$ 1,696,157	\$ 221,181	\$ 34,826	\$ 3,866,108	\$ 3,890,850
Accumulated Remeasurement Gains (Losses)	68,904	21,771	15,488	(3,648)	102,515	403,353
	<u>\$ 1,982,848</u>	<u>\$ 1,717,928</u>	<u>\$ 236,669</u>	<u>\$ 31,178</u>	<u>\$ 3,968,623</u>	<u>\$ 4,294,203</u>

¹ Financial statements for these entities are prepared in accordance with Canadian Public Sector Accounting Standards. Full audited financial statements for these entities are available on their websites.

Comprehensive Academic and Research Universities (continued)

Summary Financial Statements¹

for March 31, 2020 _____ (in thousands)

	University of Alberta	University of Calgary	University of Lethbridge	Athabasca University	2020 Totals	2019 Totals (Restated)
Statement of Operations						
Revenue	\$ 1,855,024	\$ 1,471,907	\$ 226,466	\$ 150,674	\$ 3,704,071	\$ 3,835,583
Expenses	1,895,270	1,501,748	225,364	147,618	3,770,000	3,591,378
Endowment Contributions and Capitalized Investment income	25,590	14,257	1,267	73	41,187	127,098
Annual (Deficit) Surplus	\$ (14,656)	\$ (15,584)	\$ 2,369	\$ 3,129	\$ (24,742)	\$ 371,303
Statement of Cash Flows						
Cash and Cash Equivalents, Beginning of Year	\$ 19,581	\$ 145,757	\$ 5,986	\$ 21,405	\$ 192,729	\$ 288,744
Cash Provided by Operating Transactions	82,241	61,841	1,695	3,493	149,270	301,675
Cash (Applied to) Provided by Organizational Activities	(26,479)	(79,399)	9,754	(3,638)	(99,762)	(397,690)
Cash and Cash Equivalents, End of Year	\$ 75,343	\$ 128,199	\$ 17,435	\$ 21,260	\$ 242,237	\$ 192,729
Statement of Changes in Net Financial Assets						
Annual (Deficit) Surplus	\$ (14,656)	\$ (15,584)	\$ 2,369	\$ 3,129	\$ (24,742)	\$ 371,303
Changes to Accounts Relating to Non-Financial Assets	(203,885)	(124,642)	(17,147)	(3,315)	(348,989)	(103,531)
(Decrease) Increase in Net Financial Assets in the Year	(218,541)	(140,226)	(14,778)	(186)	(373,731)	267,772
Net Financial Assets, Beginning of Year	1,334,493	1,202,334	139,785	19,545	2,696,157	2,428,385
Net Financial Assets, End of Year	\$ 1,115,952	\$ 1,062,108	\$ 125,007	\$ 19,359	\$ 2,322,426	\$ 2,696,157
Salary and Benefits of President Positions						
Base Salary	\$ 500	\$ 447	\$ 440	\$ 337		
Other Cash Benefits ²	250	6	30	155		
Non-Cash Benefits ³	210	195	263	104		
	\$ 960	\$ 648	\$ 733	\$ 596		

¹ Financial statements for these entities are prepared in accordance with Canadian Public Sector Accounting Standards. Full audited financial statements for these entities are available on their websites.

² Other Cash Benefits include vacation payouts and bonuses (where applicable).

³ Non-Cash Benefits include the employer portions of such items as pension contributions, medical and dental benefits, disability insurance, etc.

Undergraduate Universities

Summary Financial Statements¹

for June 30, 2019 _____ (in thousands)

	Alberta University of the Arts	MacEwan University	Mount Royal University	2019 Totals	2018 Totals
Statement of Financial Position					
Financial Assets excluding Portfolio Investments Restricted for Endowments					
Cash and Cash Equivalents	\$ 10,798	\$ 38,607	\$ 167	\$ 49,572	\$ 70,167
Portfolio Investments – Non-Endowments	7,526	76,152	79,996	163,674	128,682
Investment in Government Business Enterprises	—	—	—	—	3,057
Accounts Receivable	332	6,874	13,381	20,587	26,391
Inventories for Resale	219	1,678	1,084	2,981	2,313
	<u>18,875</u>	<u>123,311</u>	<u>94,628</u>	<u>236,814</u>	<u>230,610</u>
Liabilities					
Accounts Payable and Accrued Liabilities	2,848	38,817	25,401	67,066	61,346
Employee Future Benefit Liabilities	541	7,877	2,358	10,776	11,081
Debt	68	69,749	62,061	131,878	131,761
Deferred Revenue	6,810	43,912	24,398	75,120	72,958
Unspent Deferred Capital Contributions	2,692	150	4,005	6,847	12,967
Environmental Liabilities	—	5,636	—	5,636	—
	<u>12,959</u>	<u>166,141</u>	<u>118,223</u>	<u>297,323</u>	<u>290,113</u>
Net Financial Assets / (Net Debt) excluding Portfolio Investments Restricted for Endowments	<u>5,916</u>	<u>(42,830)</u>	<u>(23,595)</u>	<u>(60,509)</u>	<u>(59,503)</u>
Portfolio Investments – Restricted for Endowments	6,673	70,532	64,848	142,053	137,908
Net Financial Assets	<u>\$ 12,589</u>	<u>\$ 27,702</u>	<u>\$ 41,253</u>	<u>\$ 81,544</u>	<u>\$ 78,405</u>
Non-Financial Assets					
Tangible Capital Assets	\$ 5,384	\$ 420,503	\$ 349,152	\$ 775,039	\$ 770,902
Inventories of Supplies	327	—	55	382	362
Prepaid Expenses	236	7,414	382	8,032	7,667
	<u>5,947</u>	<u>427,917</u>	<u>349,589</u>	<u>783,453</u>	<u>778,931</u>
Net Assets before Spent Deferred Capital Contributions	<u>18,536</u>	<u>455,619</u>	<u>390,842</u>	<u>864,997</u>	<u>857,336</u>
Spent Deferred Capital Contributions	<u>4,752</u>	<u>140,665</u>	<u>263,109</u>	<u>408,526</u>	<u>422,528</u>
Net Assets	<u>\$ 13,784</u>	<u>\$ 314,954</u>	<u>\$ 127,733</u>	<u>\$ 456,471</u>	<u>\$ 434,808</u>
Net Assets is comprised of:					
Accumulated Surplus	\$ 12,463	\$ 303,779	\$ 119,212	\$ 435,454	\$ 413,189
Accumulated Remeasurement Gains	1,321	11,175	8,521	21,017	21,619
	<u>\$ 13,784</u>	<u>\$ 314,954</u>	<u>\$ 127,733</u>	<u>\$ 456,471</u>	<u>\$ 434,808</u>

¹ Financial statements for these entities are prepared in accordance with Canadian Public Sector Accounting Standards. Full audited financial statements for these entities are available on their websites.

Undergraduate Universities (continued)

Summary Financial Statements¹

for June 30, 2019 _____ (in thousands)

	Alberta University of the Arts	MacEwan University	Mount Royal University	2019 Totals	2018 Totals
Statement of Operations					
Revenue	\$ 25,070	\$ 251,309	\$ 240,122	\$ 516,501	\$ 541,673
Expenses	24,759	241,039	234,893	500,691	511,086
Endowment Contributions and Capitalized Investment income	137	1,157	5,161	6,455	2,684
Annual Surplus	\$ 448	\$ 11,427	\$ 10,390	\$ 22,265	\$ 33,271
Statement of Cash Flows					
Cash and Cash Equivalents, Beginning of Year	\$ 9,041	\$ 60,779	\$ 347	\$ 70,167	\$ 74,629
Cash Provided by (Applied to) Operating Transactions	2,494	23,806	20,525	46,825	(659)
Cash Applied to Organizational Activities	(737)	(45,978)	(20,705)	(67,420)	(3,803)
Cash and Cash Equivalents, End of Year	\$ 10,798	\$ 38,607	\$ 167	\$ 49,572	\$ 70,167
Statement of Changes in Net Financial Assets					
Annual Surplus	\$ 448	\$ 11,427	\$ 10,390	\$ 22,265	\$ 33,271
Changes to Accounts Relating to Non-Financial Assets	188	(20,356)	1,042	(19,126)	(1,453)
Increase (Decrease) in Net Financial Assets in the Year	636	(8,929)	11,432	3,139	31,818
Net Financial Assets, Beginning of Year	11,953	36,631	29,821	78,405	46,587
Net Financial Assets, End of Year	\$ 12,589	\$ 27,702	\$ 41,253	\$ 81,544	\$ 78,405
Salary and Benefits of President Positions					
Base Salary	\$ 252	\$ 335	\$ 289		
Other Cash Benefits ²	26	12	89		
Non-Cash Benefits ³	33	98	38		
	\$ 311	\$ 445	\$ 416		

¹ Financial statements for these entities are prepared in accordance with Canadian Public Sector Accounting Standards. Full audited financial statements for these entities are available on their websites.

² Other Cash Benefits include vacation payouts and bonuses (where applicable).

³ Non-Cash Benefits include the employer portions of such items as pension contributions, medical and dental benefits, disability insurance, etc.

Polytechnic Institutions

Summary Financial Statements¹

for June 30, 2019 _____ (in thousands)

	Northern Alberta Institute of Technology	Southern Alberta Institute of Technology	2019 Totals	2018 Totals
Statement of Financial Position				
Financial Assets excluding Portfolio Investments Restricted for Endowments				
Cash and Cash Equivalents	\$ 11,287	\$ 175,274	\$ 186,561	\$ 159,578
Portfolio Investments – Non-Endowments	221,808	42,880	264,688	302,806
Investment in Government Business Enterprises	—	1,346	1,346	1,217
Accounts Receivable	8,123	7,149	15,272	15,965
Inventories for Resale	2,813	1,131	3,944	4,065
	<u>244,031</u>	<u>227,780</u>	<u>471,811</u>	<u>483,631</u>
Liabilities				
Accounts Payable and Accrued Liabilities	31,251	60,550	91,801	90,321
Employee Future Benefit Liabilities	27,829	8,714	36,543	36,852
Debt	131,054	122,868	253,922	298,315
Deferred Revenue	60,216	53,288	113,504	86,462
Unspent Deferred Capital Contributions	1,471	8,468	9,939	7,779
	<u>251,821</u>	<u>253,888</u>	<u>505,709</u>	<u>519,729</u>
Net Debt excluding Portfolio Investments Restricted for Endowments	<u>(7,790)</u>	<u>(26,108)</u>	<u>(33,898)</u>	<u>(36,098)</u>
Portfolio Investments – Restricted for Endowments	57,718	51,840	109,558	102,516
Net Financial Assets	<u>\$ 49,928</u>	<u>\$ 25,732</u>	<u>\$ 75,660</u>	<u>\$ 66,418</u>
Non-Financial Assets				
Tangible Capital Assets	\$ 547,869	\$ 711,127	\$ 1,258,996	\$ 1,285,901
Inventories of Supplies	—	—	—	370
Prepaid Expenses	4,166	2,031	6,197	5,626
	<u>552,035</u>	<u>713,158</u>	<u>1,265,193</u>	<u>1,291,897</u>
Net Assets before Spent Deferred Capital Contributions	<u>601,963</u>	<u>738,890</u>	<u>1,340,853</u>	<u>1,358,315</u>
Spent Deferred Capital Contributions	<u>331,921</u>	<u>421,787</u>	<u>753,708</u>	<u>783,015</u>
Net Assets	<u>\$ 270,042</u>	<u>\$ 317,103</u>	<u>\$ 587,145</u>	<u>\$ 575,300</u>
Net Assets is comprised of:				
Accumulated Surplus	\$ 259,131	\$ 314,498	\$ 573,629	\$ 565,619
Accumulated Remeasurement Gains	10,911	2,605	13,516	9,681
	<u>\$ 270,042</u>	<u>\$ 317,103</u>	<u>\$ 587,145</u>	<u>\$ 575,300</u>

¹ Financial statements for these entities are prepared in accordance with Canadian Public Sector Accounting Standards. Full audited financial statements for these entities are available on their websites.

Polytechnic Institutions (continued)

Summary Financial Statements¹

for June 30, 2019 (in thousands)

	Northern Alberta Institute of Technology	Southern Alberta Institute of Technology	2019 Totals	2018 Totals
Statement of Operations				
Revenue	\$ 374,917	\$ 367,495	\$ 742,412	\$ 727,696
Expenses	380,555	357,291	737,846	725,306
Endowment Contributions and Capitalized Investment income	1,243	2,201	3,444	10,370
Annual Surplus (Deficit)	\$ (4,395)	\$ 12,405	\$ 8,010	\$ 12,760
Statement of Cash Flows				
Cash and Cash Equivalents, Beginning of Year	\$ 8,910	\$ 150,668	\$ 159,578	\$ 198,235
Cash Provided by Operating Transactions	10,960	57,882	68,842	28,602
Cash Applied to Organizational Activities	(8,583)	(33,276)	(41,859)	(67,259)
Cash and Cash Equivalents, End of Year	\$ 11,287	\$ 175,274	\$ 186,561	\$ 159,578
Statement of Changes in Net Financial Assets				
Annual Surplus (Deficit)	\$ (4,395)	\$ 12,405	\$ 8,010	\$ 12,760
Changes to Accounts Relating to Non-Financial Assets	2,198	(966)	1,232	(84,931)
Increase (Decrease) in Net Financial Assets in the Year	(2,197)	11,439	9,242	(72,171)
Net Financial Assets, Beginning of Year	52,125	14,293	66,418	138,589
Net Financial Assets, End of Year	\$ 49,928	\$ 25,732	\$ 75,660	\$ 66,418
Salary and Benefits of President Positions				
Base Salary	\$ 375	\$ 352		
Other Cash Benefits ²	121	113		
Non-Cash Benefits ³	550	112		
	\$ 1,046	\$ 577		

¹ Financial statements for these entities are prepared in accordance with Canadian Public Sector Accounting Standards. Full audited financial statements for these entities are available on their websites.

² Other Cash Benefits include vacation payouts and bonuses (where applicable).

³ Non-Cash Benefits include the employer portions of such items as pension contributions, medical and dental benefits, disability insurance, etc.

Comprehensive Community Colleges

Summary Financial Statements¹

for June 30, 2019 _____ (in thousands)

	Bow Valley College	Grande Prairie Regional College	Keyano College	Lakeland College	Lethbridge College	Medicine Hat College	NorQuest College
Statement of Financial Position							
Financial Assets excluding Portfolio Investments Restricted for Endowments							
Cash and Cash Equivalents	\$ 18,009	\$ 4,019	\$ 5,675	\$ 5,048	\$ 25,275	\$ 1,595	\$ 24,643
Portfolio Investments – Non-Endowments	106,393	26,955	5,831	36,222	39,016	26,001	33,232
Investment in Government Business Enterprises	—	—	16,818	—	—	—	—
Accounts Receivable	5,986	1,810	10,119	1,664	1,452	1,285	4,074
Inventories for Resale	—	236	281	301	555	346	185
	<u>130,388</u>	<u>33,020</u>	<u>38,724</u>	<u>43,235</u>	<u>66,298</u>	<u>29,227</u>	<u>62,134</u>
Liabilities							
Accounts Payable and Accrued Liabilities	10,120	6,916	5,861	8,840	12,030	3,600	15,283
Employee Future Benefit Liabilities	211	1,763	—	—	—	—	1,118
Debt	481	13,056	17,261	960	6,832	1,970	4,752
Deferred Revenue	21,670	8,795	10,862	8,064	21,800	4,367	16,176
Unspent Deferred Capital Contributions	3,180	2,851	5,306	2,848	5,139	5,899	9,643
Environmental Liabilities	—	—	—	70	—	—	—
	<u>35,662</u>	<u>33,381</u>	<u>39,290</u>	<u>20,782</u>	<u>45,801</u>	<u>15,836</u>	<u>46,972</u>
Net Financial Assets/(Net Debt) excluding Portfolio Investments Restricted for Endowments	<u>94,726</u>	<u>(361)</u>	<u>(566)</u>	<u>22,453</u>	<u>20,497</u>	<u>13,391</u>	<u>15,162</u>
Portfolio Investments – Restricted for Endowments	11,101	6,178	6,406	10,289	14,982	9,770	5,279
Net Financial Assets	<u>\$ 105,827</u>	<u>\$ 5,817</u>	<u>\$ 5,840</u>	<u>\$ 32,742</u>	<u>\$ 35,479</u>	<u>\$ 23,161</u>	<u>\$ 20,441</u>
Non-Financial Assets							
Tangible Capital Assets	\$ 274,009	\$ 73,774	\$ 101,243	\$ 100,631	\$ 123,463	\$ 67,919	\$ 181,507
Inventories of Supplies	—	25	—	1,412	6	—	—
Prepaid Expenses	1,648	776	570	2,083	1,593	763	907
	<u>275,657</u>	<u>74,575</u>	<u>101,813</u>	<u>104,126</u>	<u>125,062</u>	<u>68,682</u>	<u>182,414</u>
Net Assets before Spent Deferred Capital Contributions	<u>381,484</u>	<u>80,392</u>	<u>107,653</u>	<u>136,868</u>	<u>160,541</u>	<u>91,843</u>	<u>202,855</u>
Spent Deferred Capital Contributions	<u>216,043</u>	<u>40,300</u>	<u>54,179</u>	<u>63,713</u>	<u>98,698</u>	<u>44,174</u>	<u>161,691</u>
Net Assets	<u>\$ 165,441</u>	<u>\$ 40,092</u>	<u>\$ 53,474</u>	<u>\$ 73,155</u>	<u>\$ 61,843</u>	<u>\$ 47,669</u>	<u>\$ 41,164</u>
Net Assets is comprised of:							
Accumulated Surplus	\$ 158,040	\$ 40,141	\$ 53,110	\$ 72,552	\$ 57,709	\$ 46,485	\$ 40,230
Accumulated Remeasurement Gains (Losses)	7,401	(49)	364	603	4,134	1,184	934
	<u>\$ 165,441</u>	<u>\$ 40,092</u>	<u>\$ 53,474</u>	<u>\$ 73,155</u>	<u>\$ 61,843</u>	<u>\$ 47,669</u>	<u>\$ 41,164</u>

¹ Financial statements for these entities are prepared in accordance with Canadian Public Sector Accounting Standards. Full audited financial statements for these entities are available on their websites.

Comprehensive Community Colleges (continued)

Summary Financial Statements¹

for June 30, 2019 (in thousands)

	Northern Lakes College	Olds College	Portage College	Red Deer College	2019 Totals	2018 Totals
Statement of Financial Position						
Financial Assets excluding Portfolio Investments Restricted for Endowments						
Cash and Cash Equivalents	\$ 10,385	\$ 13,856	\$ 9,250	\$ 4,091	\$ 121,846	\$ 156,528
Portfolio Investments – Non-Endowments	27,400	23,470	1,811	42,178	368,509	355,864
Investment in Government Business Enterprises	—	—	—	—	16,818	17,443
Accounts Receivable	724	2,157	671	2,013	31,955	43,422
Inventories for Resale	19	663	194	—	2,780	2,933
	38,528	40,146	11,926	48,282	541,908	576,190
Liabilities						
Accounts Payable and Accrued Liabilities	4,940	7,787	2,763	14,686	92,826	116,156
Employee Future Benefit Liabilities	430	—	121	2,566	6,209	5,778
Debt	—	—	230	70,351	115,893	122,724
Deferred Revenue	8,496	17,602	2,139	18,032	138,003	131,967
Unspent Deferred Capital Contributions	6,433	8,955	1,064	7,300	58,618	78,876
Environmental Liabilities	—	—	—	—	70	219
	20,299	34,344	6,317	112,935	411,619	455,720
Net Financial Assets/(Net Debt) excluding Portfolio Investments Restricted for Endowments	18,229	5,802	5,609	(64,653)	130,289	120,470
Portfolio Investments – Restricted for Endowments	2,716	10,599	2,593	26,900	106,813	96,862
Net Financial Assets (Net Debt)	\$ 20,945	\$ 16,401	\$ 8,202	\$ (37,753)	\$ 237,102	\$ 217,332
Non-Financial Assets						
Tangible Capital Assets	\$ 40,689	\$ 75,048	\$ 51,112	\$ 198,033	\$ 1,287,428	\$ 1,267,123
Inventories of Supplies	773	—	43	75	2,334	2,264
Prepaid Expenses	88	530	581	735	10,274	9,894
	41,550	75,578	51,736	198,843	1,300,036	1,279,281
Net Assets before Spent Deferred Capital Contributions	62,495	91,979	59,938	161,090	1,537,138	1,496,613
Spent Deferred Capital Contributions	30,986	57,513	42,345	103,622	913,264	911,181
Net Assets	\$ 31,509	\$ 34,466	\$ 17,593	\$ 57,468	\$ 623,874	\$ 585,432
Net Assets is comprised of:						
Accumulated Surplus	\$ 30,585	\$ 33,755	\$ 17,472	\$ 53,347	\$ 603,426	\$ 566,926
Accumulated Remeasurement Gains	924	711	121	4,121	20,448	18,506
	\$ 31,509	\$ 34,466	\$ 17,593	\$ 57,468	\$ 623,874	\$ 585,432

¹ Financial statements for these entities are prepared in accordance with Canadian Public Sector Accounting Standards. Full audited financial statements for these entities are available on their websites.

Comprehensive Community Colleges (continued)

Summary Financial Statements¹

for June 30, 2019 (in thousands)

	Bow Valley College	Grande Prairie Regional College	Keyano College	Lakeland College	Lethbridge College	Medicine Hat College	NorQuest College
Statement of Operations							
Revenue	\$ 127,435	\$ 74,271	\$ 71,365	\$ 74,263	\$ 97,192	\$ 58,265	\$ 124,381
Expenses	113,342	71,246	70,876	67,059	96,430	57,545	122,736
Endowment Contributions and Capitalized Investment income	14	15	71	730	328	353	152
Annual Surplus	\$ 14,107	\$ 3,040	\$ 560	\$ 7,934	\$ 1,090	\$ 1,073	\$ 1,797
Statement of Cash Flows							
Cash and Cash Equivalents, Beginning of Year	\$ 13,861	\$ 4,601	\$ 2,808	\$ 11,764	\$ 23,733	\$ 812	\$ 50,098
Cash Provided by (Applied to) Operating Transactions	24,868	3,022	(2,030)	7,474	8,611	7,234	(27,625)
Cash Provided by (Applied to) Organizational Activities	(20,720)	(3,605)	4,897	(14,190)	(7,069)	(6,451)	2,170
Cash and Cash Equivalents, End of Year	\$ 18,009	\$ 4,018	\$ 5,675	\$ 5,048	\$ 25,275	\$ 1,595	\$ 24,643
Statement of Changes in Net Financial Assets							
Annual Surplus	\$ 14,107	\$ 3,040	\$ 560	\$ 7,934	\$ 1,090	\$ 1,073	\$ 1,797
Changes to Accounts Relating to Non-Financial Assets	(1,024)	650	3,786	(3,482)	924	388	(1,394)
Increase in Net Financial Assets in the Year	13,083	3,690	4,346	4,452	2,014	1,461	403
Net Financial Assets, Beginning of Year	92,744	2,127	1,494	28,290	33,465	21,700	20,038
Net Financial Assets, End of Year	\$ 105,827	\$ 5,817	\$ 5,840	\$ 32,742	\$ 35,479	\$ 23,161	\$ 20,441
Salary and Benefits of President Positions							
Base Salary	\$ 300	\$ 358	\$ 235	\$ 275	\$ 348	\$ 200	\$ 304
Other Cash Benefits ²	45	358	13	—	20	—	82
Non-Cash Benefits ³	37	32	32	33	33	34	88
	\$ 382	\$ 748	\$ 280	\$ 308	\$ 401	\$ 234	\$ 474

¹ Financial statements for these entities are prepared in accordance with Canadian Public Sector Accounting Standards. Full audited financial statements for these entities are available on their websites.

² Other Cash Benefits include vacation payouts and bonuses (where applicable).

³ Non-Cash Benefits include the employer portions of such items as pension contributions, medical and dental benefits, disability insurance, etc.

Comprehensive Community Colleges (continued)

Summary Financial Statements¹

for June 30, 2019 _____ (in thousands)

	Northern Lakes College	Olds College	Portage College	Red Deer College	2019 Totals	2018 Totals
Statement of Operations						
Revenue	\$ 46,374	\$ 64,130	\$ 38,942	\$ 103,918	\$ 880,536	\$ 854,637
Expenses	43,211	63,416	36,990	104,965	847,816	829,596
Endowment Contributions and Capitalized Investment income	481	218	194	1,019	3,575	2,695
Annual Surplus (Deficit)	\$ 3,644	\$ 932	\$ 2,146	\$ (28)	\$ 36,295	\$ 27,736
Statement of Cash Flows						
Cash and Cash Equivalents, Beginning of Year	\$ 11,816	\$ 15,454	\$ 8,613	\$ 12,968	\$ 156,528	\$ 137,702
Cash Provided by (Applied to) Operating Transactions	8,591	7,138	1,857	(6,863)	32,277	51,398
Cash Applied to Organizational Activities	(10,022)	(8,736)	(1,220)	(2,014)	(66,960)	(32,572)
Cash and Cash Equivalents, End of Year	\$ 10,385	\$ 13,856	\$ 9,250	\$ 4,091	\$ 121,845	\$ 156,528
Statement of Changes in Net Financial Assets/(Net Debt)						
Annual Surplus (Deficit)	\$ 3,644	\$ 932	\$ 2,146	\$ (28)	\$ 36,295	\$ 27,736
Changes to Accounts Relating to Non-Financial Assets	(1,200)	(4,549)	341	(10,965)	(16,525)	(56,577)
Increase (Decrease) in Net Financial Assets in the Year	2,444	(3,617)	2,487	(10,993)	19,770	(24,520)
Net Financial Assets (Net Debt), Beginning of Year	18,501	20,018	5,715	(26,760)	217,332	241,852
Net Financial Assets (Net Debt), End of Year	\$ 20,945	\$ 16,401	\$ 8,202	\$ (37,753)	\$ 237,102	\$ 217,332
Salary and Benefits of President Positions						
Base Salary	\$ 224	\$ 285	\$ 193	\$ 338		
Other Cash Benefits ²	6	38	—	—		
Non-Cash Benefits ³	31	31	38	105		
	\$ 261	\$ 354	\$ 231	\$ 443		

¹ Financial statements for these entities are prepared in accordance with Canadian Public Sector Accounting Standards. Full audited financial statements for these entities are available on their websites.

² Other Cash Benefits include vacation payouts and bonuses (where applicable).

³ Non-Cash Benefits include the employer portions of such items as pension contributions, medical and dental benefits, disability insurance, etc.

Specialized Arts and Culture Institutions

Summary Financial Statements¹

for March 31, 2020 _____ (in thousands)

	The Banff Centre	
	2020	2019
Statement of Financial Position		
Financial Assets excluding Portfolio Investments Restricted for Endowments		
Cash and Cash Equivalents	\$ 18,457	\$ 19,333
Portfolio Investments – Non-Endowments	9,527	15,338
Accounts Receivable	3,777	2,988
Inventories for Resale	346	279
	<u>32,107</u>	<u>37,938</u>
Liabilities		
Accounts Payable and Accrued Liabilities	7,142	4,654
Employee Future Benefit Liabilities	2,351	2,272
Debt	17,823	18,760
Deferred Revenue	20,581	28,757
Unspent Deferred Capital Contributions	7,511	5,637
	<u>55,408</u>	<u>60,080</u>
Net Debt excluding Portfolio Investments Restricted for Endowments	<u>(23,301)</u>	<u>(22,142)</u>
Portfolio Investments – Restricted for Endowments	43,456	41,486
Net Financial Assets	<u>\$ 20,155</u>	<u>\$ 19,344</u>
Non-Financial Assets		
Tangible Capital Assets	\$ 141,936	\$ 141,157
Inventories of Supplies	163	170
Prepaid Expenses	441	656
	<u>142,540</u>	<u>141,983</u>
Net Assets before Spent Deferred Capital Contributions	<u>162,695</u>	<u>161,327</u>
Spent Deferred Capital Contributions	<u>103,472</u>	<u>102,891</u>
Net Assets	<u>\$ 59,223</u>	<u>\$ 58,436</u>
Net Assets is comprised of:		
Accumulated Surplus	\$ 59,223	\$ 58,436
	<u>\$ 59,223</u>	<u>\$ 58,436</u>

¹ Financial statements for these entities are prepared in accordance with Canadian Public Sector Accounting Standards. Full audited financial statements for these entities are available on their websites.

Specialized Arts and Culture Institutions (continued)

Summary Financial Statements¹

for March 31, 2020 _____ (in thousands)

	The Banff Centre	
	2020	2019
Statement of Operations		
Revenue	\$ 70,181	\$ 72,022
Expenses	71,364	71,247
Endowment Contributions and Capitalized Investment income	1,970	1,010
Annual Surplus	<u>\$ 787</u>	<u>\$ 1,785</u>
Statement of Cash Flows		
Cash and Cash Equivalents, Beginning of Year	\$ 19,333	\$ 14,459
Cash Applied to Operating Transactions	(3,017)	(399)
Cash Provided by Organizational Activities	2,141	5,273
Cash and Cash Equivalents, End of Year	<u>\$ 18,457</u>	<u>\$ 19,333</u>
Statement of Changes in Net Financial Assets		
Annual Surplus	\$ 787	\$ 1,785
Changes to Accounts Relating to Non-Financial Assets	24	416
Increase in Net Financial Assets in the Year	811	2,201
Net Financial Assets, Beginning of Year	19,344	17,143
Net Financial Assets, End of Year	<u>\$ 20,155</u>	<u>\$ 19,344</u>
Salary and Benefits Expenses of The Banff Centre		
Salaries, Wages and Non-Pension Benefits	\$ 37,649	36,183
Pension Benefits	2,857	2,113
Net Financial Assets, End of Year	<u>\$ 40,506</u>	<u>\$ 38,296</u>

¹ Financial statements for these entities are prepared in accordance with Canadian Public Sector Accounting Standards. Full audited financial statements for these entities are available on their websites.

Other Financial Information (unaudited)

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Statement of Credit or Recovery (unaudited)

Department of Advanced Education

For the year ended March 31, 2020

(in thousands)

The following has been prepared pursuant to Section 24(3) of the *Financial Administration Act*.

	2020				
	Authorized	Actual Revenue Recognized	Deferred Revenue	Actual Revenue Received/Receivable	(Shortfall)/Excess ⁽⁴⁾
Canada Student Loan Administration ⁽¹⁾	\$ 4,230	\$ 5,627	\$ —	\$ 5,627	\$ 1,397
Red Seal Secretariat ⁽²⁾	454	200	—	200	(254)
French Language Program ⁽³⁾	4,300	3,894	—	3,894	(406)
	<u>\$ 8,984</u>	<u>\$ 9,721</u>	<u>\$ —</u>	<u>\$ 9,721</u>	<u>\$ 737</u>

- (1) Funding is received from the federal government to administer Canada student loans and grants to Alberta students on a cost-recovery basis. Element 4.1 Lapse/Encumbrance.
- (2) Funding from the federal government for the Red Seal Secretariat functions. Element 3 Lapse/Encumbrance.
- (3) Funding is received from the federal government to support French minority language and second language education programs. Elements 2.2 Lapse/Encumbrance.
- (4) The shortfall is deducted from current year's authorized spending, as disclosed in Lapse/Encumbrance.

Statement of Remissions, Compromises and Write-offs

Department of Advanced Education

For the year ended March 31, 2020

(in thousands)

The following statement has been prepared pursuant to Section 23 of the *Financial Administration Act*. This statement includes all remissions, compromises and write-offs made or approved during the fiscal period.

Compromises under Section 22 of the <i>Financial Administration Act</i>	\$ 21
Write-offs:	
Implemented Guarantees, Indemnities, Loans and Advances – Section 20 of the <i>Student Financial Assistance Act</i>	13,787
Income Support	1,054
	<u>14,841</u>
Total remissions, compromises and write-offs	<u>\$ 14,862</u>

Write-offs consists of all debts such as Statute Barred, Bankruptcies, Deceased and Severely Handicapped.

Statement of Guarantees and Indemnities given by the Crown and Provincial Corporations

Department of Advanced Education

For the year ended March 31, 2020

(in thousands)

The following has been prepared pursuant to Section 75 of the *Financial Administration Act*. The statement summarizes the amounts of all guarantees given by the Crown through the Ministry of Advanced Education under the *Student Loan Act* for the year ended March 31, 2020, the amounts paid to financial institutions as a result of the guaranteed loan program, and the amounts recovered on debts owing as a result of payments under guarantees.

	Amount of Guarantee	Payments	Recoveries
Crown Guarantees	\$ —	\$ 28	\$ 6

Lapse / Encumbrance (unaudited)

Department of Advanced Education

For the year ended March 31, 2020

(in thousands)

	Voted Estimate ⁽¹⁾	Supplementary Supply ⁽²⁾	Adjustments ⁽³⁾	Adjusted Voted Estimate	Voted Actuals ⁽⁴⁾	Unexpended (Overexpended)
Operating Expense Vote by Program						
1 Ministry Support Services						
1.1 Minister's Office	\$ 943	\$ —	\$ —	\$ 943	\$ 1,038	\$ (95)
1.2 Deputy Minister's Office	573	—	—	573	750	(177)
1.3 Strategic and Corporate Services	9,556	—	—	9,556	10,007	(451)
	11,072	—	—	11,072	11,795	(723)
2 Support for Adult Learning						
2.1 Program Delivery Support	11,266	—	—	11,266	11,732	(466)
2.2 Operating Support for Post-Secondary Institutions	2,274,884	—	—	2,274,884	2,267,281	7,603
2.3 Academic Health Centres	21,000	—	—	21,000	21,000	—
2.4 Campus Alberta Innovations	16,203	—	—	16,203	12,402	3,801
2.5 Inter-Jurisdiction Programs	9,467	—	—	9,467	9,038	429
2.6 Community Education	24,538	—	—	24,538	23,710	828
2.7 Adult Learning System Initiatives	20,939	—	—	20,939	9,282	11,657
	2,378,297	—	—	2,378,297	2,354,445	23,852
3 Apprenticeship Delivery						
	36,861	—	—	36,861	34,483	2,378
	36,861	—	—	36,861	34,483	2,378
4 Student Aid						
4.1 Program Delivery Support	28,435	—	—	28,435	32,456	(4,021)
4.2 Scholarships and Awards	47,304	—	—	47,304	45,326	1,978
4.3 Student Aid Grants	54,784	—	—	54,784	60,404	(5,620)
	130,523	—	—	130,523	138,186	(7,663)
5 Foundational Learning Supports						
5.1 Program Delivery Support	3,786	—	—	3,786	4,539	(753)
5.2 Foundational Learning Program	93,201	—	—	93,201	89,350	3,851
	96,987	—	—	96,987	93,889	3,098
Capital Payments to Related Parties						
6 Post-Secondary Infrastructure						
6.1 Capital Expansion and Upgrading	\$ 207,696	\$ —	\$ —	\$ 207,696	\$ 177,089	\$ 30,607
6.2 Capital Maintenance and Renewal	12,000	—	—	12,000	—	12,000
	219,696	—	—	219,696	177,089	42,607
Credit or Recovery (Shortfall) (a)	—	—	—	—	—	737
Total	\$ 2,873,436	\$ —	\$ —	\$ 2,873,436	\$ 2,809,887	\$ 64,286
Lapse (Encumbrance)						\$ 64,286

(1) As per "Expense Vote by Program", "Capital Investment Vote by Program" and "Financial Transaction Vote by Program" pages 26-28 of the 2019-20 Government Estimates.

(2) Per the Supplementary Supply Estimates approved on date of Royal Assent of the Appropriations Acts.

(3) Adjustments include encumbrances, capital carry over amounts, transfers between votes and credit or recovery increases approved by Treasury Board and credit or recovery shortfalls. An encumbrance is incurred when, on a vote-by-vote basis, the total of actual disbursements in the prior year exceed the total adjusted estimate. All calculated encumbrances from the prior year are reflected as an adjustment to reduce the corresponding voted estimate in the current year.

(4) Actuals exclude non-voted amounts such as amortization and valuation adjustments.

Lapse / Encumbrance (unaudited) (continued)

Department of Advanced Education

For the year ended March 31, 2020

(in thousands)

	Voted Estimate ⁽¹⁾	Supplementary Supply ⁽²⁾	Adjustments ⁽³⁾	Adjusted Voted Estimate	Voted Actuals ⁽⁴⁾	Unexpended (Overexpended)
Capital Investment Vote by Program						
1 Ministry Support Services						
1.3 Strategic and Corporate Services	\$ 25	\$ —	\$ —	\$ 25	\$ —	\$ 25
Total	\$ 25	\$ —	\$ —	\$ 25	\$ —	\$ 25
Lapse (Encumbrance)						\$ 25
Financial Transactions Vote by Program						
4 Student Aid						
4.4 Student Loan Disbursements	\$ 688,800	\$ —	\$ —	\$ 688,800	\$ 652,364	\$ 36,436
Total	\$ 688,800	\$ —	\$ —	\$ 688,800	\$ 652,364	\$ 36,436
Lapse (Encumbrance)						\$ 36,436

(1) As per "Expense Vote by Program", "Capital Investment Vote by Program" and "Financial Transaction Vote by Program" pages 26-28 of the 2019-20 Government Estimates.

(2) Per the Supplementary Supply Estimates approved on date of Royal Assent of the Appropriations Acts.

(3) Adjustments include encumbrances, capital carry over amounts, transfers between votes and credit or recovery increases approved by Treasury Board and credit or recovery shortfalls. An encumbrance is incurred when, on a vote-by-vote basis, the total of actual disbursements in the prior year exceed the total adjusted estimate. All calculated encumbrances from the prior year are reflected as an adjustment to reduce the corresponding voted estimate in the current year.

(4) Actuals exclude non-voted amounts such as amortization and valuation adjustments.

Funding to Post-Secondary Institutions

(in thousands)

		Operating Grants ⁽¹⁾		Grants for Infrastructure	
		2020	2019	2020	2019
Post-Secondary Institutions					
Comprehensive Academic and Research Universities	Athabasca University	\$ 44,067	\$ 48,689	\$ —	\$ 1,793
	University of Alberta	645,411	680,521	57,100	97,546
	University of Calgary	475,395	506,486	95,000	114,409
	University of Lethbridge	108,268	114,152	6,700	47,451
Undergraduate Universities	Alberta University of the Arts	17,689	17,805	—	658
	MacEwan University	109,804	118,872	—	2,999
	Mount Royal University	102,551	103,545	—	4,020
Polytechnical Institutions	Northern Alberta Institute of Technology	184,699	193,007	—	10,758
	Southern Alberta Institute of Technology	167,483	177,078	—	11,336
Comprehensive Community Colleges	Bow Valley College	48,045	52,398	—	987
	Grande Prairie Regional College	49,265	50,183	—	4,359
	Keyano College	35,465	40,007	7,789	3,464
	Lakeland College	34,546	37,447	—	4,104
	Lethbridge College	49,732	51,077	—	2,483
	Medicine Hat College	34,895	35,074	—	5,618
	NorQuest College	56,247	56,920	—	2,509
	Northern Lakes College	32,469	36,128	10,500	7,071
	Olds College	31,538	32,622	—	6,004
	Portage College	25,939	25,828	—	1,782
	Red Deer College	54,562	56,457	—	2,547
Specialized Arts and Culture Institutions	The Banff Centre	17,700	17,998	—	3,491
Total Public Post-Secondary Institutions		2,325,770	2,452,294	177,089	335,389
Independent Academic Institutions	Ambrose University College	3,113	2,987	—	—
	Burman University	3,416	3,375	—	—
	Concordia University of Edmonton	13,804	13,486	—	—
	St. Mary's University College	3,914	3,842	—	—
	The King's University College	5,100	4,939	—	—
Private Vocational Schools	Columbia College	—	—	—	—
Other Colleges	Nechi Institution	164	164	—	—
	Maskwachees Cultural College	799	1,286	—	—
	Mikai Sto Foundation	962	1,455	—	—
	Old Sun Community College	660	1,300	—	—
	University nuhelot'ine thaiyots'ı nistameymâkanak Blue Quills	1,042	1,271	—	—
	Yellowhead Tribal College	998	1,686	—	—
Total Funding Provided to Post-Secondary Institutions		\$ 2,359,742	\$ 2,488,085	\$ 177,089	\$ 335,389

(1) Includes all grant funding from department programs excluding grants for infrastructure.

Annual Report Extracts and Other Statutory Reports

Public Interest Disclosure (Whistleblower Protection) Act

Chief officer's annual report

- 32 (1) Every chief officer must prepare a report annually on all disclosures that have been made to the designated officer of the department, public entity or office of the Legislature for which the chief officer is responsible.
- (2) The report under subsection (1) must include the following information:
- (a) the number of disclosures received by the designated officer, the number of disclosures acted on and the number of disclosures not acted on by the designated officer;
 - (b) the number of investigations commenced by the designated officer as a result of disclosures;
 - (c) in the case of an investigation that results in a finding of wrongdoing, a description of the wrongdoing and
 - (i) any recommendations made or corrective measures taken in relation to the wrongdoing, and
 - (ii) if the department, public entity or office to which the recommendations relate has not taken corrective measures in relation to the wrongdoing, the reasons provided.
- (3) The report under subsection (1) must be included in the annual report of the department, public entity or office of the Legislature if the annual report is made publicly available, and if the annual report is not made publicly available, the chief officer must make the report under subsection (1) available to the public on request.

Summary of inquiries, disclosures, investigations, and reports made under the *Public Interest Disclosure (Whistleblower Protection) Act* for the Department of Advanced Education during 2019-20.

There were no disclosures of wrongdoing for the Department of Advanced Education between April 1, 2019 and March 31, 2020.

The department's agencies make whistleblower disclosures in their own annual reports. Full information for these agencies are available on their websites.

Appendix

Table 1 – Post-Secondary Institutions by Sector

<i>Institutional Sector</i>	<i>Post-Secondary Institutions</i>
<p>Comprehensive Academic and Research Universities</p> <p>These universities provide undergraduate and graduate degrees, and undertake comprehensive research activities. While instruction remains the core business, research activity is primarily conducted in this sector.</p>	<p>Athabasca University University of Alberta University of Calgary University of Lethbridge</p>
<p>Undergraduate Universities</p> <p>These universities provide undergraduate programming and offer certificate, diploma, applied degree and baccalaureate degree programs in specified areas.</p>	<p>Alberta University of the Arts MacEwan University Mount Royal University</p>
<p>Polytechnic Institutions</p> <p>These institutes provide apprenticeship, certificate, and diploma programs geared predominantly to technical careers, and some applied and baccalaureate degrees in specified areas (limited to undergraduate programs).</p>	<p>Northern Alberta Institute of Technology Southern Alberta Institute of Technology</p>
<p>Comprehensive Community Colleges</p> <p>These colleges provide a broad range of programming including apprenticeship, certificate, diploma, foundational learning and upgrading. They also provide university transfer (years one and two) and applied degrees. Baccalaureate degrees are provided, when feasible, primarily in collaboration with a degree-granting institution.</p>	<p>Bow Valley College Grande Prairie Regional College Keyano College Lakeland College Lethbridge College Medicine Hat College NorQuest College Northern Lakes College Olds College Portage College Red Deer College</p>
<p>Independent Academic Institutions</p> <p>These universities primarily provide liberal arts, science, and education baccalaureate programs.</p>	<p>Ambrose University Burman University Concordia University of Edmonton St. Mary's University The King's University</p>
<p>Specialized Arts and Culture Institutions</p> <p>These institutions concentrate on the fine arts, cultural programming and professional development.</p>	<p>The Banff Centre</p>

Table 2 – Map of Post-Secondary Institutions

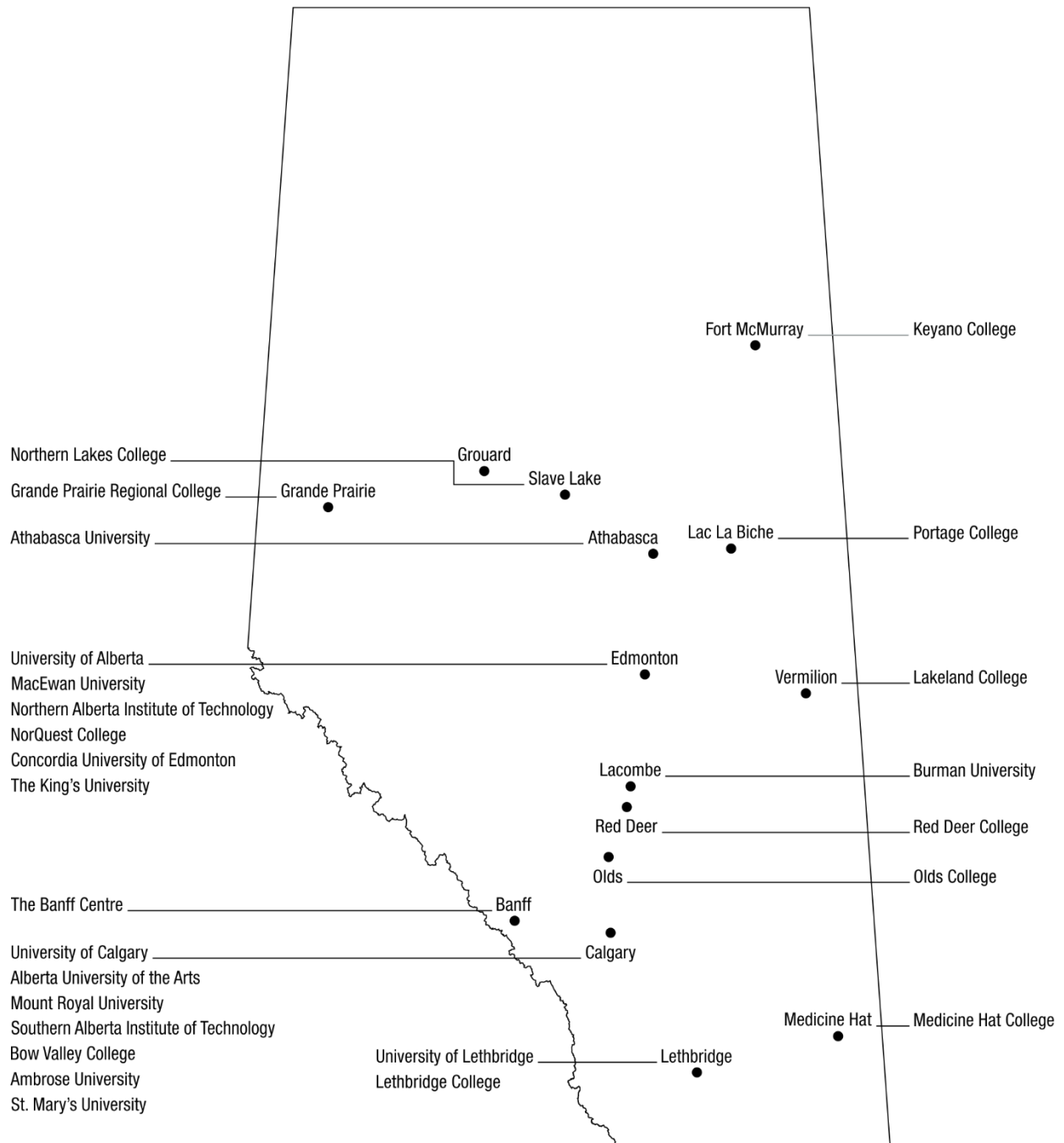


Table 3 – Map of First Nations Colleges

