

GOVERNMENT OF ALBERTA

Annual Report

Advanced Education

2022-2023

Alberta 

Advanced Education, Government of Alberta | Advanced Education 2022–2023 Annual Report

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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 ministry.

On October 24, 2022, the government announced new ministry structures. As such, some of the responsibilities of the Ministry of Advanced Education were transferred to the Ministry of Skilled Trades and Professions. The 2022-23 Annual Report reflects the 2022-25 ministry business plans, the Government of Alberta Strategic Plan, as well as the ministry's activities and accomplishments during the 2022-23 fiscal year, which ended on March 31, 2023.

The Annual Report of the Government of Alberta contains Budget 2022 Key Results, the audited Consolidated Financial Statements and Performance Results, 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 Minister's Accountability Statement, the ministry's Financial Information and Results Analysis, a comparison of actual performance results to desired results set out in the ministry business plan. This ministry annual report also includes:

- 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.

All Ministry Annual Reports should be considered along with the Government of Alberta Annual Report to provide a complete overview of government's commitment to openness, accountability, and fiscal transparency.

Minister's Accountability Statement

The ministry's annual report for the year ended March 31, 2023, 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 at June 22, 2023 with material economic or fiscal implications of which I am aware have been considered in the preparation of this report.

Original signed by

Rajan Sawhney
Minister of Advanced Education

Message from the Minister



Alberta's advanced education system plays an important role in our province's future, helping build vibrant and inclusive communities and a strong economy. Over the past year, we've made significant investments in people, infrastructure and research capacity to meet increasing labour market demands and help Albertans reach their full potential.

The Alberta 2030: Building Skills for Jobs strategy continues to guide the work of the department to help create a responsive, accessible and affordable post-secondary system. We are strengthening our world-class post-secondary system to draw and nurture talent, create opportunities for business and industry to thrive, and ensure current and future generations have the skills and knowledge they need to succeed.

Budget 2022 introduced Alberta at Work, a cross-government initiative to help address workforce needs in high-demand sectors. Through this program, Advanced Education is supporting targeted enrolment growth in key areas such as health care, aviation and computer engineering, expanding apprenticeship opportunities and providing grants to students. This program created new seats across the post-secondary system, giving students more opportunities in fields that are crucial to Alberta's future. And for people already in the workforce, targeted funding for work-integrated learning opportunities and micro-credential programs created more choices to advance or transform their careers.

Advanced Education took important steps to support a broader strategy to improve our healthcare system so that every Albertan has access to care where they need it, when they need it. We laid the groundwork to support workforce needs, creating more spaces for internationally educated nurses, and exploring ways for regional post-secondary institutions to deliver medical education outside of Edmonton and Calgary. Through long-term collaboration with Alberta Health and our post-secondary institutions, we have set the foundation to meet the demand for health care needs.

And we continued our commitment to ensure post-secondary education remains accessible and affordable. Student loans are helping more than 100,000 learners pursue post-secondary education, and we created the New Beginnings Bursary to support low-income students in eligible programs in high demand. By the end of the 2023-24 academic year, 3,400 low-income students will have benefitted from the program.

As we look toward the future, we will continue to build a post-secondary system that is agile and responsive to the needs of Albertans, supports the economy and gives learners every opportunity to have rewarding careers.

Original signed by

Rajan Sawhney
Minister of Advanced Education

Management's Responsibility for Reporting

The Ministry of Advanced Education includes:

- The Department of Advanced Education;
- Publicly Funded Post-secondary Institutions;
- Campus Alberta Quality Council; and
- Minister's Advisory Council on Higher Education and Skills.

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, which includes the financial information, performance results on all objectives and initiatives identified in the Ministry Business Plan, and performance results for all ministry-supported commitments that were included in the 2022-25 Government of Alberta Strategic Plan. The financial information and performance results, out of necessity, include amounts that are based on estimates and judgments. 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:

- Reliable – information used in applying performance measure methodologies agrees with the underlying source data for the current and prior years' results.
- Understandable – the performance measure methodologies and results are presented clearly.
- Comparable – the methodologies for performance measure preparation are applied consistently for the current and prior years' results.
- Complete – outcomes, performance measures and related targets match those included in the ministry's Budget 2022.

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 and 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

Sherri Wilson
Deputy Minister of Advanced Education

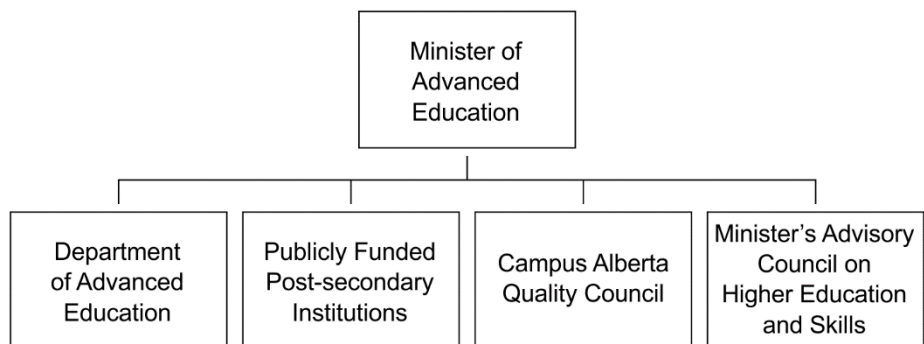
June 22, 2023

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Ministry Overview

Organizational Structure



Advisory Boards, Councils, and Authorities

- Campus Alberta Quality Council
- Minister's Advisory Council on High Education and Skills

Operational Overview

Advanced Education aligned its services under two outcomes in 2022-23:

- Outcome 1: Albertans have the education and skills required to secure rewarding careers in the current and future labour market, and to drive Alberta's recovery and prosperity.
- Outcome 2: Alberta's adult learning system is efficient, financially sustainable and globally competitive.

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, 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, as well as collaborations that contribute to a competitive provincial economy.

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

Financial Services

The Financial Services division provides strategic management and decision-making oversight of the finance functions of the ministry and post-secondary system, with a focus on maximizing business results while managing department risk, and fostering relationships with stakeholders. Financial Services is also responsible for providing financial supports, through student aid, to help students supplement their investment in post-secondary education.

Programs, Engagement and Innovation

The Programs, Engagement and Innovation division strategically positions the department for informed decision-making, implementation, and program delivery. The division builds and maintains relationships with key stakeholders including industry and employers, post-secondary institutions, and student groups. The division designs and implements key initiatives such as Alberta at Work, targeted enrolment expansion, work-integrated learning, micro-credentials, the International Education Strategy, and prevention of gender-based violence on campus. The division provides oversight of publicly funded post-secondary institutions through efficient and effective program approval functions, and provides the regulatory function of licensing and compliance for private career colleges. The division drives digital strategy, and continuous improvement of department IT systems, and leads system innovations for programs and operations in support of learner access and pathways.

Strategic and Business Services

The Strategic and Business Services division provides leadership and coordination for all aspects of the policy development cycle, intergovernmental relations, and governance and legislative services including providing secretariat support to the Minister's Advisory Council on Higher Education and Skills. The division is responsible for the collection, governance, and analysis of post-secondary system data, measurement of system performance and outcomes, as well as research and analysis to support decision making by government and stakeholders. The division delivers the ministry's corporate services functions which include coordinating FOIP requests, accommodations and facilities management, emergency management, business continuity planning, and the development of the ministry's business plan, annual report, and enterprise risk management processes.

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
	Northwestern Polytechnic
	Red Deer Polytechnic
	Southern Alberta Institute of Technology
Comprehensive Community Colleges	Bow Valley College
	Keyano College
	Lakeland College
	Lethbridge College
	Medicine Hat College
	NorQuest College
	Northern Lakes College
	Olds College
	Portage College
Specialized Arts and Culture Institutions	The Banff Centre

Discussion and Analysis of Results

Actions that support the priorities of the Government of Alberta Strategic Plan

Key Priority 1: Enhancing government services now and for the future

Supporting job creation

Objective two: Providing quality education and skills development to Albertans

Detailed reporting on targeted enrolment expansion can be found under Key Objective 1.2.

Key Priority 2: Growing Alberta's economy

Supporting job creation

Objective two: Connecting Albertans with family-supporting jobs

Detailed reporting on health care aide programs can be found under Key Objective 1.2.

Detailed reporting on micro-credentials can be found under Key Objective 1.2.

Detailed reporting on work-integrated learning can be found under Key Objective 1.2.

Red Tape Reduction

In 2022-23, Advanced Education continued to build on its red tape reduction successes from previous years. Following the baseline count of regulatory requirements, 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). Advanced Education exceeded the 2019-20, 2020-21, and 2021-22 targets, and achieved a 29.7 per cent reduction in 2022-23.

The ministry was projected to meet the one-third reduction target in 2022-23, prior to the transfer of responsibilities for apprenticeship, foundational learning, and community adult learning programs to the new Ministry of Skilled Trades and Professions. The transfer resulted in Advanced Education's red tape reduction achievements decreasing from 36.5 per cent to 29.7 per cent. For more information on the ministry's red tape reduction efforts, please see page 26.

COVID-19/Recovery Plan

In 2022-23, the Government of Alberta, through the ministry of Technology and Innovation, invested nearly \$60 million to support vaccine development, grow Alberta and Canada's vaccine capacity, and provide training and internship opportunities through the COVID-19 recovery plan. The University of Alberta received \$50.1 million for vaccine development, and an additional \$5 million was provided to the university's Li Ka Shing Institute of Virology. This institute has a portfolio of programs, including vaccines, therapeutics, diagnostics, as well as the development of research tools. Advanced Education also provided \$5 million to Mitacs, creating over 1,275 internship opportunities as part of the COVID-19 recovery plan.

The projects created by this investment will contribute to developing novel research and technologies that will attract commercial partners to pursue advanced clinical development, regulatory approval, and market distribution. They also align with the Alberta Technology and Innovation Strategy, by supporting talented people to commercialize ideas, and create companies and new sectors for the province. The projects are in early stages, and the research portfolio is currently being developed. However, this funding has already started to create jobs, with the hiring of highly qualified personnel for specific work, such as eight employees to support the start-up of the project, a new faculty member in synthetic virology, and a nominee for the Canada Excellence Research Chair in Antiviral Drug Design. These investments will also diversify Alberta's economy,

as the world recovers from the COVID-19 pandemic, and economic downturn by increasing productivity, and creating a more resilient economic future for all Albertans.

Outcome One

Albertans have the education and skills required to secure rewarding careers in the current and future labour market, and to drive Alberta's recovery and prosperity.

Key Objectives

1.1 Implement initiatives under the Alberta 2030: Building Skills for Jobs strategy to transform the adult learning system to focus on providing the high-quality education, skills and training needed for Alberta's future.

Alberta 2030: Building Skills for Jobs

The Alberta 2030: Building Skills for Jobs strategy was released in April 2021, and sets the direction for Alberta's higher education system to 2030. The strategy aims to ensure higher education is accessible to Albertans, and that current and future generations have the skills and knowledge they need to succeed. It also supports the development of a highly skilled and competitive workforce, and plays a vital role in advancing Alberta's prosperity by creating jobs, diversifying and building the economy, developing and retaining talent, and building partnerships between institutions and industry.

The Alberta 2030: Building Skills for Jobs strategy sets out six goals:

1. **Improve Access and Student Experience:** Ensure all Albertans have access to high-quality post-secondary opportunities and that the student experience is coordinated and integrated.
2. **Develop Skills for Jobs:** Ensure every student has the skills, knowledge, and competencies to enjoy fulfilling lives and careers, and that they have greater transparency around labour market outcomes.
3. **Support Innovation and Commercialization:** Contribute to Alberta's innovation capacity by supporting post-secondary research, and strengthening its commercialization potential to create new knowledge, develop future skills, and diversify the economy.
4. **Strengthen Internationalization:** Become a leading destination for top talent to drive the growth of skills, ideas, and innovations, locally and globally.
5. **Improve Sustainability and Affordability:** Provide institutions greater flexibility to generate own-source revenue, and strengthen student aid.
6. **Strengthen System Governance:** Modernize governance of the system to increase collaboration, and drive outcomes.

The implementation of this strategy is expected to occur in phases, with key investments and system improvements made in 2022-23 to help achieve its vision and goals. Accomplishing these achievements involved working closely with other Government of Alberta ministries, post-secondary system stakeholders, and industry. Aligning the availability and accessibility of training opportunities with labour market needs was a key focus when engaging with stakeholders, and determining the type and amount of program funding. Key actions in 2022-23 included the following:

- Streamlining the program approval process to cut red tape, and give post-secondary institutions more flexibility to respond to student and labour market needs, and develop new, innovative programs.
- Supporting First Nations, Métis, and Inuit workforce development by expanding seats and wrap-around services to students at First Nation Colleges, publicly funded post-secondary institutions, and direct funding to Trade Winds to Success Training Society to address access to training, post-secondary education, and employment in the skilled trades.
- Advancing workforce needs through the Alberta at Work initiative, including investments in work-integrated learning, micro-credential programs, and targeted enrolment expansion.
- Establishing the Alberta Bureau of International Education, led by the Southern Alberta Institute of Technology, to increase competitiveness in attracting international students to Alberta.
- Developing an International Education Marketing Campaign to encourage international students to enroll at Alberta's post-secondary institutions.
- Implementing the 2022-23 Investment Management Agreements with post-secondary institutions.
- Establishing the Minister's Advisory Council on Higher Education and Skills to advise government on strategic goals and direction for post-secondary education in Alberta.
- Creating the New Beginnings Bursary to support learners studying in programs that respond to workforce demands.
- Developing and implementing the Alberta Post-Secondary Sexual and Gender-Based Violence Survey, and working with post-secondary institutions to update their policies that address gender-based violence on campus.
- Creating a competitive advantage in the province through the work of the Research Commercialization Working Group.

Advanced Education will continue to transform the adult learning system to focus on providing the high-quality education, skills, and training needed for Alberta's future. In 2023-24, Advanced Education will focus on supporting affordability for students, programming for in-demand occupations in health care and aviation, and funding to support the examination of research security to protect Alberta's intellectual property.

More details on initiatives under the Alberta 2030 strategy can be found throughout this annual report.

Aligning Legislation to Alberta 2030

The *Post-secondary Learning Act* (PSLA) was amended to align existing legislation with the Alberta 2030 strategy. The amendments reflect feedback received from stakeholders, provide more precise direction to the post-secondary system, and simplify processes by removing red tape.

Amendments to the PSLA were proclaimed, and came into force on November 16, 2022. The amendments updated terminology regarding institutional roles and mandates. Advanced Education also amended the PSLA to clarify eligibility requirements for appointment of members to the Minister's Advisory Council on Higher Education and Skills (MACHES), and to authorize the Minister of Advanced Education to appoint co-chairs.

Minister's Advisory Council on Higher Education and Skills

The Minister's Advisory Council on Higher Education and Skills was formally established under the *Post-secondary Learning Act* in June 2022. It is a system-level council with nine appointed members, two of whom are co-chairs. The overarching purpose of MACHES is to provide the Minister of Advanced Education with forward-thinking, non-partisan, evidence-based advice regarding post-secondary education in Alberta, including overarching analysis of the state of the system, and tangible recommendations on specific issues within the system. The council's key responsibilities include advising the Minister on metrics for measuring performance, long-term strategic goals for the direction of Alberta's advanced education system, and any other matters as requested by the Minister.

Establishing MACHES helps to achieve Goal 6 (Strengthen System Governance) of the Alberta 2030 strategy. In 2022-23, MACHES held six meetings, and developed an inaugural work plan that was approved by the Minister of Advanced Education in March 2023. For 2023-24, MACHES identified two main work streams, and created a subcommittee to address each one. The first is to provide recommendations regarding metrics, indicators, and benchmarks to assess the performance of higher education in Alberta. The second is to provide recommendations that will improve Alberta's transfer system, a specific matter on which the Minister requested advice from MACHES. The ministry will continue to support MACHES in achieving current priorities, and new priorities as they are identified.

Addressing Gender-based Violence

In 2022-23, Advanced Education reached two significant milestones in gender-based violence prevention at post-secondary institutions. The first was the development and implementation of the Alberta Post-Secondary Sexual and Gender-Based Violence Survey. This was achieved by a working group, with representation from all 26 publicly funded post-secondary institutions. Analytics and marketing firm, Leger 360 Inc. administered the survey on behalf of post-secondary institutions from February to March 2023 and collected approximately 12,900 complete responses. The survey assessed student attitudes and experiences with gender-based violence, as well as their awareness of resources and supports available on campus. A final report with results from the survey is expected to be completed in July 2023. Student feedback from the survey will help post-secondary institutions better understand their current climate on campus, and inform potential new strategies to address gender-based violence, and enhance student safety.

The second significant milestone was Advanced Education's work with post-secondary institutions to update policies that address gender-based violence to ensure they align with the Minister of Advanced Education's expectations of policy best practices. Updated policies demonstrate post-secondary institutions' commitment to survivor-centric and procedurally fair approaches to dealing with gender-based violence on campus. Updated policies also provide greater clarity regarding reporting options and supports, and clearly outline the investigation and appeal processes for those filing a complaint, or making an appeal. The short timeframe for institutions to provide Advanced Education with updated policies posed challenges for some institutions in addressing all of the requested elements set out by the Minister. The ministry continues to work with post-secondary institutions in progressing toward full alignment, recognizing that the results from the Alberta Post-secondary Sexual and Gender-Based Violence Survey will likely identify further areas of policy refinement across the system, and at individual institutions.

In addition to these two milestones, students also continued to benefit from activities supported by Advanced Education's 2021-22 Gender-Based Violence Prevention Grant, such as prevention campaigns, training and promotion, and application of best and promising practices.

Students with Disabilities Grant Program

Post-secondary institutions in Alberta must adhere to provisions laid out by the Alberta Human Rights and Citizenship Commission in the Duty to Accommodate Students with Disabilities in Post-secondary Educational Institutions. Advanced Education provides Students with Disabilities Grant funding annually to 26 publicly funded post-secondary institutions to meet these requirements.

In 2021-22 (the latest data available), students registered with disability services at publicly funded post-secondary institutions increased to approximately 19,219, which is more aligned with results reported pre-pandemic. Due to campus closures and gathering restrictions caused by the COVID-19 pandemic, post-secondary institutions shifted many services online, which continued into 2022-23. This changed the way students accessed services and participated in learning. For example, when all exams were moved online, or replaced with assignments, students with disabilities did not need the same accommodations as in previous years.

In continuing its commitment to students, Advanced Education provided \$11.2 million in Students with Disabilities Grants in 2022-23. Funding was provided to all 26 publicly funded post-secondary institutions at the beginning of the fiscal year as part of the Operating and Program Support Grant, which enables the institutions to make decisions regarding funding priorities early in the year. The grant program runs from July 1 to June 30, with final reports for the 2022-23 term expected by the ministry in October 2023. Going forward, the ministry plans to continue its long-term commitment to help students receive the accommodations and supports they need.

1.2 Strengthen the alignment of post-secondary programs to employment and expand innovative learning opportunities to meet Albertans' skills development needs and support labour market demands.

Alberta at Work

Alberta at Work is a cross-government initiative announced as part of Budget 2022, which includes a range of investments to support education and career pathways that respond to labour shortages in key sectors, and address barriers to labour force participation for underrepresented groups. Under Alberta at Work in 2022-23, Advanced Education was allocated \$205 million to expand access to learning opportunities that respond to learner and workforce demands. Advanced Education's Alberta at Work initiatives include:

- **Targeted Enrolment Expansion (TEE):** increases seats in post-secondary programs that support priority industry sectors and have high workforce and student demand. See page 15.
- **Indigenous Education Initiatives:** focuses on addressing barriers to entry for underrepresented learners by expanding access to post-secondary programming and wrap-around supports for Indigenous learners. See page 16.
- **Micro-Credential Expansion:** helps Albertans re-skill and upskill to meet the needs of an ever-changing economy by increasing the availability of short-term, specialized certification programs. See page 16.
- **Work-Integrated Learning Expansion:** expands the Work-Integrated Learning (WIL) Industry Voucher program to provide post-secondary students and recent graduates more opportunities to gain work experience in their area of study. See page 17.
- **University of Calgary Veterinary Medicine Expansion Capital Funding:** drives expansion of the University of Calgary's Faculty of Veterinary Medicine by upgrading facilities and educational spaces. See page 18.
- **New Beginnings Bursary:** is a new, non-repayable support for low-income students studying in programs that align with priority economic sectors. See page 23.

Targeted Enrolment Expansion

The TEE program ensures Albertans have the skills and knowledge they need to meet the labour demands of tomorrow. In 2022-23, Advanced Education committed \$171 million over three years to create nearly 10,000 additional seats in high-demand post-secondary programs aligned with priority economic sectors. These sectors include, but are not limited to, aviation, animal health, computer engineering technologies, early childhood education, film production, health professions, social work, and technology. A call for proposals was conducted for the TEE program, with funding for successful proposals announced in May 2022. Advanced Education received 121 proposals, exceeding the budgeted amount of \$171 million. As a result, some proposals in high-demand fields, such as health, animal health, and technology could not be funded. Advanced Education is undertaking a second round of TEE to create more seats in high-demand post-secondary programs that prepare graduates to work in priority economic sectors.

In 2022-23, Advanced Education spent \$49 million on year one of three of the TEE program to create 2,658 new seats in high-demand post-secondary programs. This included \$22 million as a one-time cost provided in full during the first year of seat expansion to post-secondary institutions awarded the grants. This funding supported areas such as curriculum development, purchase of equipment, and renovations to classrooms and labs. As of March 2023, Alberta post-secondary institutions have increased the number of seats in programs funded through the TEE program, by approximately 3,307, which is 649 seats over the year one goal of 2,658. Reporting on results of the first year of the TEE program is expected fall 2023.

Health Care Aide Program

As part of the ministry's commitment, Advanced Education funded 1,090 new Health Care Aide program seats over three years, at eight Alberta post-secondary institutions. In 2022-23, Advanced Education spent \$2.8 million on the health care aide seat expansion through the TEE program, with a year one target of 398 seats. As of March 2023, post-secondary institutions in the province had created 103 new health care aide program seats which will help alleviate labour shortages in Alberta's health care system as graduates enter the workforce.

Seventy-two per cent of Alberta post-secondary institutions met their year one enrolment targets for seats funded under TEE, and all institutions expect to meet targets over the duration of the funding. Post-secondary institutions faced challenges in filling year one seats specifically in health care aide and aviation programming, as the programs were newly approved, and did not yet have the required infrastructure, or programming components to facilitate student intakes. Additionally, some institutions cited difficulties recruiting students to certain programs, such as early childhood education, due to short timelines for recruitment. The ministry is confident that with the required infrastructure, and ample opportunity to conduct recruitment, these programs will reach enrolment targets over the course of the grant.

Advanced Education continues to monitor the first round of the TEE program to ensure targets are met.

Indigenous Education Initiatives

This suite of initiatives aims to enable post-secondary institutions and other adult learning providers to focus training funds specifically on Indigenous adult learners. Developing targeted strategies to strengthen inclusion of Indigenous learners is an objective under Goal 1 of the Alberta 2030 strategy. Nearly \$7 million is provided over three years under Alberta at Work to support Indigenous learning and workforce development. In 2022-23, Advanced Education invested \$2.55 million in the Indigenous Learning Grant, and \$250,000 to support apprenticeship training through Trade Winds to Success Training Society.

The Indigenous Learning Grant enabled First Nations Colleges and post-secondary institutions to support existing programs, seat expansion, and wrap-around services for Indigenous learners. The Indigenous Learning Grant was designed to provide institutions with the autonomy and flexibility to allocate funds to address the unique needs of Indigenous students attending their institution. Institutions are required to provide interim reporting through the term of the grants to ensure efficient and appropriate expenditure of grant funds. Funding was granted in March 2023, and results from the Indigenous Learning Grant will be available in the 2023-24 ministry annual report.

The grant to Trade Winds to Success Training Society provides \$250,000 each year for three years (\$750,000 in total) to support apprenticeship training for Indigenous learners, and will create space for 100 students over the three years. In addition to the Alberta at Work funding, \$3.2 million in annual funding was allocated to five First Nations Colleges through the First Nations Colleges Grant. The ministry also allocated \$400,000 to mental health supports for Indigenous learners.

Advanced Education has provided two years of Indigenous Learning Grant funding to post-secondary institutions (from 2022-23 to 2023-24), and three years of First Nations Colleges Grant funding to First Nations Colleges (from 2022-23 to 2024-25), reducing red tape, and helping to minimize administrative burden on institutions, especially given regional and cultural variation throughout the province. Advanced Education is committed to engaging with First Nations Colleges and post-secondary institutions on how to maximize impact and ensure value for investment.

Micro-credentials

Micro-credentials help Albertans re-skill and upskill to meet the needs of an ever-changing economy, and increase the number of Albertans who are participating in the labour market. They are short-term, specialized certification programs that range from a few hours to several weeks in duration. They can be a component of a degree, diploma, or certificate program, or a stand-alone credential in a specific topic or skill area.

In 2021, an initial investment of \$5.6 million was made to fund the micro-credential pilot program, with implementation expected in the 2022-23 academic year. The pilot consisted of 56 funded programs, and in 2022-23, 62 per cent were in the delivery phase, and 38 per cent were still in development, due largely to impacts from the COVID-19 pandemic. These impacts included delayed delivery for in-person programming, shifting industry priorities, staffing shortages and turnover, and low student demand. In 2022-23, Advanced Education was allocated an additional \$8 million over two years to fund the development of new micro-credential programs. The ministry conducted a call for proposals from Alberta public post-secondary institutions. The ministry received 153 proposals to provide new or improved upskilling opportunities for Albertans in areas of high labour market demand, such as health care, technology, business, sciences, early childhood education, aviation, and various trades. The ministry funded 73 proposals. Advanced Education invested \$5 million in micro-credential expansion in 2022-23, and \$3 million in 2023-24. Institutions that received funding will be reporting the enrolment of their micro-credential courses at the end of May 2023, providing Advanced Education with a better understanding of the success of this initiative.

There is currently no framework or guidelines that define or govern micro-credentials in Alberta, or in many Canadian provinces. Both industry and Canadian post-secondary institutions have a keen interest in micro-credentials, and the benefits they can bring related to re-skilling, upskilling, or completing an education at a different pace. As a result, many institutions and industry partners are interested in expanding micro-credentials, determining how to officially recognize them, and creating definitions, and a government-endorsed micro-credential framework. Advanced Education will continue monitoring the progress and successes of micro-credential courses that have been funded, and look for additional opportunities to support such programming in the future.

Work-integrated Learning

The Work-integrated Learning (WIL) Industry Voucher program provides post-secondary students and recent graduates an opportunity to gain work experience in their area of study. This increases the likelihood of gaining employment sooner, obtaining a job related to the graduate's interests and credentials, and having a higher median income upon graduation. The WIL program also builds soft skills sought after by employers, such as professionalism, team communication, and emotional intelligence.

The primary objectives of the WIL Industry Voucher program are to:

- Increase student and industry participation in paid WIL.
- Strengthen access for students to WIL, creating a high-quality talent pipeline between education and training and the dynamic needs of the labour market.
- Increase collaboration between government and Alberta industry associations.
- Strengthen relationships between industry associations, employers, and post-secondary institutions.
- Ensure students are well equipped with skills to contribute to Alberta's economy.
- Accelerate Alberta's Economic Recovery Plan by prioritizing specific professions and disciplines.

Through Alberta at Work, Advanced Education received \$8 million over four years (\$2 million per year starting in 2022-23 fiscal year) to fund up to 1,600 additional WIL placements. In 2022-23, \$2 million was provided to three industry associations that participated in the 2021 pilot program, and three new industry associations. The three industry associations from the 2021 pilot program include Alberta Construction Association, BioAlberta, and Technology Alberta, and they are expected to expand and deliver an additional 162 WIL placements in 2023-24. The new associations were Alberta Food Processors Association, Alberta Hospitality Association, and the Archaeological Society of Alberta, and they are expected to create 600 new WIL placements over the next three years with the funding provided. An annual progress report for the three new industry associations is expected to be submitted to Advanced Education by November 2023.

The 2021-22 results (latest data available), indicate the successful delivery of 70 WIL placements for the Alberta Construction Association, 26 placements for BioAlberta, and 100 for Technology Alberta. The Alberta Construction Association, and BioAlberta indicated they did not meet their WIL placement targets within the reporting period. The Alberta Construction Association launched its program in April 2021, and expected to have lower uptake as the program was in its first year. The association exceeded its first-year target of approximately 80 WIL placements in April 2022, slightly outside of the reporting period. BioAlberta began recruiting students for the WIL Industry Voucher program after its predecessor program, BioAlberta's Boosting Biotech program, concluded student placements on August 31, 2021. As a result of the delay in recruitment, the first-year target of approximately 45 WIL placements was not met. BioAlberta is forecasting higher numbers for the remaining two years of the program. Alberta Construction Association, BioAlberta, and Technology Alberta expect to successfully deliver, and potentially exceed their respective 2022-23 targets of 82,

45, and 100 WIL placements, as demand for programs has increased. Results for 2022-23 will be available in the 2023-24 ministry annual report.

University of Calgary Veterinary School Capital Expansion

In 2022-23, Advanced Education committed to expanding the University of Calgary's Veterinary Medicine facilities. This expansion will help increase the number of seats in the Veterinary Medicine Program, allow for more students to study veterinary medicine, and provide a sustainable way to ensure animal care in Alberta. In August 2022, a Capital Grant Agreement was signed, allocating \$58.5 million in total project funding over the next two years. This funding will support the construction of an approximately 7,200 square metre building at the University of Calgary's Spyhill Campus. Funding of \$8.4 million under the TEE program in 2022-23 will support 15 seats in Veterinary Medicine, with the potential to expand to 50 new seats beginning in 2025-26.

Preliminary schematic design packages were completed, and the University of Calgary is currently undergoing a review of curriculum programming in anticipation of accepting an increased year one student intake in September 2025. The university continues to move toward completing design documents to align with the project budget. Advanced Education will continue to monitor student enrolment growth in the Veterinary Medicine Program.

Mitacs

Mitacs Internship Opportunities

The Mitacs Internship Opportunities program receives annual grant funding of \$5 million to support 1,275 internship opportunities each year, helping promising students gain research skills from experienced industry professionals. Internship opportunities are maximized across the following Mitacs internship programs: Accelerate, Accelerate Entrepreneur, Accelerate International, Accelerate Explore, Business Strategy Internships, and Elevate. These internships provide hands-on learning opportunities in Alberta's priority fields, and support Alberta's Recovery Plan by ensuring more students gain the practical skills they need for success in research careers. The internships also support industry partners in achieving their innovation potential, responding to current business challenges, and growing their competitive advantage.

The latest results available, from 2021-22, indicate that Mitacs delivered 1,415 internship opportunities across the six internship program streams. This result exceeded the overall targeted number of internships in that year. Of the 1,415 internship Mitacs delivered, the majority were in priority sectors such as: technology and innovation (1,064), energy (160), and agriculture and forestry (122).

Program	Target	2021-22 Actual
Accelerate	865	999
Accelerate Entrepreneur	75	63
Accelerate International	25	30
Accelerate Explore	50	0
Business Strategy Internships	200	254
Elevate	60	69
Total	1,275	1,415

Mitacs exceeded the annual internship targets set for the Accelerate, Accelerate International, Business Strategy Internships, and Elevate programs, but was unable to meet the targets set for Accelerate Entrepreneur and Accelerate Explore in 2021-22. The Accelerate Entrepreneur stream supports students who are interested in commercializing their research. There was a smaller pool of candidates for this program in 2021-22. The Accelerate Explore program stream is a pilot program with an eight-week placement to support the development of a Mitacs application/project. Applicants tended to apply for a traditional Accelerate stream rather than focusing on a shorter program, similar to responses seen in other provinces. As a result, Mitacs may discontinue this program in the future.

In 2022-23, Advanced Education's total investment of \$5.6 million for internships has been leveraged into a nearly \$28.5 million investment, including over \$14.5 million from the federal government, and \$8.1 million in contributions from participating organizations. Mitacs' reporting period is from October 1 to September 30 annually. Results for 2022-23 will be available in the 2023-24 ministry annual report.

The investments through Mitacs serve to enhance the availability of internships for students, in partnership with post-secondary institutions and employers. The core of every internship is to provide industry-facing skills for post-secondary students who benefit from a guided transition from academic, research, or highly technical studies into high-calibre jobs with industry. Upon completion of an internship, students contribute to Alberta's innovation capacity by supporting post-secondary research and strengthening its commercialization potential. They also create new knowledge and develop future skills and tangible opportunities to diversify the economy. Advanced Education's agreement with Mitacs to support these internship opportunities is in place until February 2024.

Mitacs Globalink Program

The Mitacs Globalink program supports bilateral research collaboration between academic institutions and industry partners, in Canada and abroad, to attract top talent to drive the growth of skills, ideas, and innovations, locally and globally. The 2021-22 annual \$350,000 grant funded 50 Globalink Research Internships (GRIs) and 35 Globalink Research Awards (GRAs), with the majority of the GRIs in the technology and innovation, aviation, aerospace, and logistics, and agriculture and forestry sectors. Most GRI participants were from the United Kingdom, India, France, and Ukraine. Under the GRA program, 20 students were outbound from Alberta, and 15 students inbound to Alberta. Most inbound participants were from Germany, France, and India, with most of the outbound participants going to France, Germany, the United Kingdom, and Belgium.

In 2022-23, Mitacs received a one-time grant funding increase of \$250,000 to deliver an additional 50 GRIs in 2023-24. Mitacs leveraged Advanced Education's annual contribution of \$350,000 into a \$750,000 investment for the province, including \$300,000 from the federal government, and \$117,000 in direct contributions from university and international partners. Mitacs' reporting period is from October 1 to September 30 annually. Results for 2022-23 will be available in the 2023-24 ministry annual report. Advanced Education's agreement with Mitacs to support the Globalink program continues until February 2025. Given the program's long-standing record of success, the ministry will work with Mitacs to explore renewing the Globalink agreement, pending budget approval.

Post-secondary Institution Transitions

In 2022-23, Advanced Education created opportunities for private learning providers to expand and diversify post-secondary programming options to address Alberta's economic and workforce priorities. This initiative is intended to help Alberta's adult learning system continue meeting consumer demand, especially for occupations where the province is experiencing workforce shortages.

An amendment was made to the *Post-secondary Learning Act* (PSLA) to allow the Lieutenant Governor in Council to designate new Independent Academic Institutions (IAIs) by Order in Council. An amendment was also made to the Private Vocational Training Regulation to reduce regulatory burden for adult learning providers offering programming under both the PSLA and the *Private Vocational Training Act*. On March 30, 2023, MaKami College was designated as an IAI through an Order in Council, bringing the total number of Alberta IAIs to six.

IAIs operate under their own legislation but are regulated under the PSLA and work towards the province's adult learning system principles. IAIs have different governance and accountability requirements than public post-secondary institutions; their boards are not appointed by the ministry, and they are not required to have a government-approved mandate statement. These institutions offer a blend of programming, including academic upgrading and adult learning, diploma, certificate, and degree programs. They may also provide graduate level programs in niche areas, under certain conditions, and may undertake research and scholarly activities that are aligned with the credentials offered. Under the PSLA, the board of an IAI is required to meet a number of accountability provisions, including preparing and submitting an annual report to the Minister that includes the audited financial statements of the preceding fiscal year; preparing and approving a budget, which must be submitted to the Minister; entering into an Investment Management Agreement with the Minister that includes performance metrics for the institution; and submitting any reports, or other information required by the Minister.

Air Access Expansion

In October 2022, the Government of Alberta signed a Memorandum of Understanding (MOU) with WestJet that provides a framework for engagement in support of increased diversification and growth of Alberta's aerospace, aviation, and logistics sectors. The MOU aims to focus efforts on activities that support the prosperity of Albertans and Canadians, recognizing the importance of Alberta's aviation industry, and its contributions to the economy.

The MOU includes a commitment to address critical skilled labour shortages currently faced by the aviation industry. Advanced Education will increase enrolment in Mount Royal University's (MRU) Aviation Training Program, by supporting the development of a new hanger, and increasing capacity of the aircraft maintenance programs at public post-secondary institutions. The MOU also commits to expand existing bursary and student loan programs for in-demand aviation occupations, evaluating the establishment of an Advanced Commercial Aviation Training program at one or more post-secondary institutions in Alberta, and supporting the planning and development of an aviation centre of excellence.

This MOU is a collaborative effort with several Government of Alberta ministries having responsibilities for developing and implementing commitments. Advanced Education's commitments under the MOU are multi-year, with implementation starting in 2022-23. In 2022-23, approval was provided for operating and capital expense increases to support aviation expansion initiatives. This included capital investment to support aviation programming delivered by MRU, with a \$5 million payment made in March 2023.

In 2022-23, Advanced Education allocated funds through the TEE program and the New Beginnings Bursary to support students seeking to complete studies in aerospace, aviation, and logistics. This support is specifically intended for Albertans studying to be airframe mechanics, aircraft maintenance technicians, airline/commercial/professional pilots, and flight crews. Advanced Education expects this investment to result in an increase in the number of graduates who possess the requisite skills and training that align with the needs of the Alberta labour market and industry demand. For more information on the New Beginnings Bursary see page 23.

Advanced Education, other Government of Alberta ministries, and sector stakeholders are working closely to address the skilled labour shortage faced by the aviation industry.

Physician Expansion

To address critical health care shortages for physicians, Advanced Education and Alberta Health are exploring opportunities to encourage more medical students to practice in rural areas of the province. Working collaboratively with Alberta Health, in 2022-23, Advanced Education provided \$1 million in funding to the Working Group on Rural Physicians to explore the feasibility of expanding Alberta's medical training pathways to improve access to physicians in rural parts of the province.

The Working Group on Rural Physicians, comprised of representatives from the University of Alberta, the University of Calgary, the University of Lethbridge, and Northwestern Polytechnic began its work in January 2023, with work still ongoing. Advanced Education is committed to working with its partners in the Ministry of Health, and in post-secondary institutions to improve access to physicians in Alberta.

1.3 Implement the recommendations of the Skills for Jobs Task Force, including the *Skilled Trades and Apprenticeship Education Act*, to create a modern, flexible and efficient skilled trades and apprenticeship system in Alberta.

This key objective is reported in Skilled Trades and Professions' 2022-23 Annual Report.

1.4 Ensure that government's investments in student financial supports are responsive to the post-secondary education, skills, and training needs of Albertans to enable participation in the labour market.

Student Aid and Alberta Student Grant

Alberta Student Aid

Alberta Student Aid supports access to affordable post-secondary education by providing financial assistance to learners and undertaking debt manageability programs to ensure that student loan borrowers can repay their loans. Additionally, the ministry also administers the Canada Student Financial Assistance (CSFA) program on behalf of the federal government. Advanced Education works to ensure that Alberta student loans are responsive to changes in demand resulting from fluctuations in population and demographics, student enrolment, and the economy. The ministry strives to ensure Alberta Student Aid programs are relevant to Albertans, student focused, and delivered efficiently and effectively. The programs delivered by Alberta Student Aid align with the Alberta 2030 strategy by making financial aid available to Albertans to pursue post-secondary programming. Goal 5 of the Alberta 2030 strategy emphasizes the importance of prioritizing future student aid funding. Alberta Student Aid also supports Alberta at Work.

In 2022-23, Advanced Education invested approximately \$1.2 billion to help Alberta students access post-secondary education. As part of this investment, approximately \$1.1 billion in student loans will help 105,000 students, while approximately \$64 million in grants will support 24,300 students, and approximately \$97 million in scholarships and awards will help 55,800 Alberta students.

Rising inflation is increasing affordability pressures on Alberta's post-secondary system, both for learners and post-secondary institutions. The increased cost of living, particularly due to increases in tuition fees, and student loan repayments resulting from a higher prime rate, impacts borrowers' ability to make loan payments, and meaningfully contribute to Alberta's economy. In 2022-23, the ministry undertook several initiatives to address affordability for Alberta post-secondary students,

including new investments in the New Beginnings Bursary, the Bursary for Internationally Educated Nurses, and the Chief Justice Fraser Scholarship, revisions to eligibility requirements for the Alberta Student Grant, expansion of the definition of disabilities, and increases in loan limits. More information on these initiatives is outlined below. \$1.5 million was also provided as a reimbursement to five post-secondary institutions that are currently offering emergency supports for displaced Ukrainian students.

Advanced Education created the Bursary for Internationally Educated Nurses as part of a Memorandum of Understanding signed with the Philippines. This new bursary supports internationally educated nurses as they undergo training in bridging programs. More information on the internationally educated nurses bridging program can be found on page 32.

In the 2022-23 loan year, the disability definition was expanded to include persistent and prolonged disabilities to allow more students to benefit from disability grant funding. This change in definition maintains alignment with the Canada Student Financial Assistance Program, and may increase access to the post-secondary system. Advanced Education plans to evaluate the number of students in Alberta who benefited from the disability definition expansion once a full loan year has passed. In 2022-23, the ministry also increased annual loan limits by \$1,000 per semester for Alberta Student Aid because of tuition increases and rising costs of living. Programs with approved exceptional tuition increases also received annual and lifetime loan limits increases.

The Chief Justice Fraser Scholarship was established in 2022-23 to honour Catherine Fraser, who retired as Alberta's Chief Justice in 2022. Two \$12,500 scholarships recognize and reward academic achievement of Alberta law students at the University of Alberta and the University of Calgary.

Advanced Education also continued to fund the Alex Decoteau Award of Honour. This award recognizes Albertan members of the Canadian Armed Forces that served in designated military operations, or were permanently disabled during military training, and helps them integrate into the labour market following military service. It is also available to family members (spouse or children) of fallen or disabled members. The ministry allocated \$1 million to fund up to 200 awards worth \$5,000 each. In 2022-23, 51 students received this award, up 60 per cent from 32 recipients in 2021-22.

Advanced Education is committed to improving affordability for Alberta post-secondary students. Government approved affordability measures come into effect on July 1, 2023. These measures include reducing the interest rate on Alberta student loans, and extending the interest-free period for Alberta student loans at the conclusion of the study period. These measures are intended to lower the cost of borrowing for both current and future Alberta student loan borrowers.

Alberta Student Grant

The Alberta Student Grant (ASG) supports access to higher learning for lower-income student loan borrowers who are not eligible for the federally funded Canada Student Grant for Full-Time Students, which targets multi-year undergraduate programs. The ASG focuses support on students in one-year certificate programs, graduate studies, and apprenticeships. It helps to achieve Goal 5 of the Alberta 2030 strategy, to prioritize future student aid funding to grants. The ASG is a demand-driven program that experienced a 20 per cent increase in the total number of funding applications in 2021-22 compared to 2019-20, exceeding historical average increases. This unexpected increase resulted in the ministry surpassing the \$54.8 million student aid grant budget in 2020-21 by \$21.7 million.

In 2022-23, the ministry re-opened the program with new eligibility criteria that supported the most vulnerable learners, to prevent a program overspend. The new criteria lowered the grant amount to \$250 per month, excluded middle income students, and altered the process for determining income eligibility. These changes resulted in an anticipated underspend of \$20 million for the program. To address this, Advanced Education provided increased funding for each eligible student who applied

during the 2022-23 loan year from \$250 to \$475 per month. In 2022-23, 11,888 students received support through ASG. Additionally, funding made available by the ASG underspend was allocated to expand the New Beginnings Bursary to include low-income nursing students, and support Ukrainian students attending existing post-secondary programs.

Advanced Education intends to undertake a review of the program's eligibility, forecasting, and budgeting to inform changes that support its objective of improving access to higher learning, while ensuring greater predictability in its operation for both students and the government.

New Beginnings Bursary

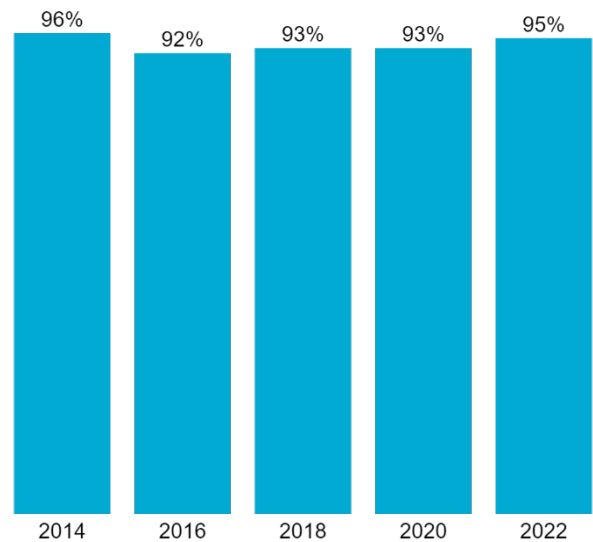
As part of Alberta at Work, and in alignment with the Alberta 2030 strategy, the New Beginnings Bursary was created to support low-income students in eligible programs with high labour market demand. Budget 2022 allocated \$5 million for 1,000 students, at \$5,000 per bursary. In May 2022, Advanced Education and the Ministry of Jobs, Economy and Northern Development consulted with post-secondary institutions to help determine the programs of study for the bursary, and funding was disbursed in October 2022. This bursary provides financial support to help learners, who might otherwise be unable to attend due to financial restraints, to participate in post-secondary programs that align to employment opportunities, and respond to workforce needs. The bursary can help recipients pay for tuition, fees, supplies, and living costs.

The New Beginnings Bursary exceeded expectations, reaching the initial cap of 1,000 bursaries provided to eligible recipients in the 2022-23 academic year, with an excess of approximately 700 eligible applicants. As a result, Advanced Education invested an additional \$12 million to fund 2,400 more students than initially planned. \$3.5 million supported 700 additional students in eligible programs of study, while \$8.5 million was invested to include nursing programs, supporting an additional 1,700 low-income nursing students with \$5,000 in one-time bursaries. With the additional allocation of funding in 2022-23, the ministry invested a total of \$17 million to support 3,400 low-income students in eligible programs with high labour market demand in Alberta.

Performance Metrics

Performance Indicator 1.a

Percentage of post-secondary graduates who report being employed approximately two years after graduation (biennial survey)



This metric describes the employment rate of recent graduates from publicly funded post-secondary institutions who are not enrolled as full-time students. 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

The most recent data available from 2022 indicates 95 per cent of recent post-secondary graduates (Class of 2019-20) in the workforce reported they were employed at the time of the survey. This result was higher than those observed in 2020, 2018, and 2016 (statistically significant at a 95 per cent confidence interval).

In 2022, graduates from most 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 visual and performing arts, and communications technologies had the lowest employment rate (89 per cent). Graduates with a master’s degree reported the highest employment rate (97 per cent), followed by those with a doctoral degree (96 per cent), an applied or bachelor’s degree (96 per cent), and those with a diploma (94 per cent), or certificate (94 per cent).

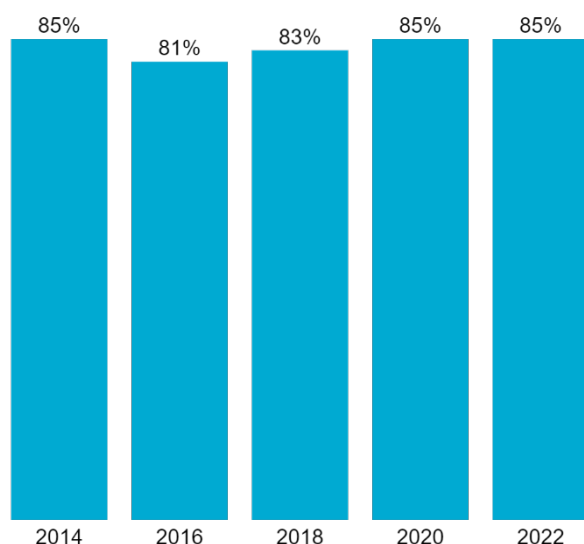
Several factors may influence the results of this metric, such as the economy and labour market conditions during the time when graduates were looking for jobs. For example, the result in 2016 may have been influenced by the economic downturn in that year.

Notes

- For a more detailed breakdown of results, see Section 6.1 of the Alberta Graduate Outcomes Survey Report for the Publicly Funded Post-secondary Institutions, Class of 2019-20.
<https://open.alberta.ca/publications/results-graduate-outcomes-survey-publicly-funded-post-secondary-institutions-class-2019-2020>

Performance Indicator 1.b

Percentage of recent post-secondary graduates who report their current main job is related to their education program (biennial survey)



This metric describes the percentage of recent post-secondary graduates who are employed in a field related to their studies. Results are collected from a biennial survey of graduates from Alberta's publicly funded post-secondary institutions approximately two years after graduation. This metric speaks to the ministry's effort in strengthening the alignment of post-secondary programs to employment to support labour market demand.

Results Analysis

In 2022, 85 per cent of recent post-secondary graduates (Class of 2019-20) reported their current main job was related to their education program at the time of the survey. This result was the same as the result in 2020. Between 2014 and 2022, the results remained relatively stable between 81 per cent and 85 per cent.

In 2022, only four out of the 11 fields of study saw more than 85 per cent of their graduates reporting their current main job was related to the education program from which they graduated. Specifically, education had the greatest percentage of graduates reporting this outcome (95 per cent), followed by health and related fields (91 per cent), business, management and public administration (88 per cent), and mathematics, computer and information sciences (87 per cent), whereas humanities had the lowest percentage (58 per cent). By credential type, doctoral degree had the highest percentage (95 per cent), followed by master's degree (91 per cent), diploma (85 per cent), applied and bachelor's degrees (83 per cent), and certificate (82 per cent).

Results of this metric could be influenced by a variety of external factors such as the economy and labour market conditions, and a graduate's personal choice. For example, during an economic downturn, it can be difficult for graduates to find employment that is related to their field of study. This is particularly true for certain programs (e.g., liberal arts, science, niche programs) that do not have as many directly related employment opportunities.

Notes

- For a more detailed breakdown of results, see Section 6.4 of the Alberta Graduate Outcomes Survey Report for the Publicly Funded Post-secondary Institutions, Class of 2019-20.
<https://open.alberta.ca/publications/results-graduate-outcomes-survey-publicly-funded-post-secondary-institutions-class-2019-2020>

Outcome Two

Alberta's adult learning system is efficient, financially sustainable and globally competitive.

Key Objectives

- 2.1 Reduce red tape for post-secondary providers, learners and industry by continuing to expand digital services to enhance efficiency and stakeholder experience, and streamlining processes to reduce administrative requirements for apprentices and employers.

Red Tape Reduction

The ministry's reductions in red tape have primarily resulted from removing unnecessary reporting requirements, making enhancements to service delivery, and establishing more efficient business processes. The changes implemented below benefited institutions, students, and stakeholders by saving time and effort that would otherwise have been spent on administrative requirements, and by helping to foster a learning system that provides high-quality post-secondary opportunities and experiences.

Advanced Education achieved the following red tape reductions in 2022-23:

- Reduced application requirements for International and Indigenous Languages Teacher Bursary programs to lessen the time spent on the application process.
- Updated the Learner Pathway System to make it easier for stakeholders to retrieve information related to transfer credit, without the need for additional data entry.
- Reduced the reporting requirements for the Students with Disabilities Grant by over 50 per cent, to make it easier for post-secondary institutions to report on outcomes and finances.
- Repealed obsolete forms related to requests for a second review of an application due to changed circumstances under the *Student Financial Assistance Act*.
- Streamlined the Washington Centre Grant to allow recipients more flexibility to receive applications directly from post-secondary institutions and determine eligibility for funding priorities.
- Transferred the Inmate Education Grant to Alberta Justice to enable education providers and correctional centres to be more efficient in program delivery.
- Enhanced the functionality of the transfer credit evaluation system by reducing the number of steps required by institutions to access transfer decisions.

Advanced Education plans to continue to leverage opportunities to reduce regulatory and administrative burden.

Digital Services

In 2022-23, Advanced Education worked with the Ministry of Technology and Innovation to continue the development of digital services to enhance efficiency and the experience of all users, learners, employers, post-secondary institutions, and department staff. Advanced Education worked with Deloitte to review its digital strategy, which included revising its governance strategy and digital implementation roadmap to align with evolving ministry priorities, enterprise legacy system mandates, and available resources. The ministry also completed work on a new apprenticeship application tool, which enhances both the learners' and the sponsors' experience in applying for an

apprenticeship education program. The new service has been designed and developed with an intended launch in 2023-24.

The ministry will continue to work in partnership with the Ministry of Technology and Innovation to implement new processes to deliver digital services and build modern systems that better meet the needs of users.

Streamlined Program Approvals

Advanced Education is focused on improving efficiency, responsiveness, and timeliness of its post-secondary program approval process. Streamlining program approvals supports red tape reduction, and aligns educational programming to employment. In 2022-23, Advanced Education processed a record 807 program proposals, up from 764 in 2021-22, and 485 in 2020-21.

Advanced Education implemented a new program proposal template, reducing the amount of information institutions are required to provide, and making it easier for institutions to submit programs for approval. The ministry also established standards and timeframes for reviewing proposals for new programs and program changes. These changes allow programs to be submitted at a faster pace, which better serves stakeholders, including post-secondary institutions and students. Institutions will be better able to market their programs, and students will have a more complete view of what programs are available when applying to post-secondary institutions in Alberta.

Advanced Education and the Campus Alberta Quality Council (CAQC) have taken steps to extend the quality assurance (QA) process audit, and the Delegated New Program Approval Status to institutions beyond the Comprehensive Academic Research Universities' sector. At the end of 2022-23, CAQC was in the process of reviewing QA process audit applications from Mount Royal University and MacEwan University. These processes have and will continue to significantly reduce the time to approve new degree program proposals for these institutions.

Given the volume of program proposals, completing program reviews under the new timelines established by this initiative has been a challenge for the ministry. Advanced Education will continue to improve efficiencies when completing program reviews, reduce timelines, and explore ways to further streamline the program approval process.

2.2 Continue to develop and implement Investment Management Agreements to incentivise measurable progress towards the goals of the Alberta 2030: Building Skills for Jobs strategy and hold institutions accountable for results that are important to Albertans.

Investment Management Agreements

Investment Management Agreements (IMAs) are required under the PSLA, and are the primary accountability instrument to implement performance-based funding at post-secondary institutions in Alberta. These agreements between Advanced Education and post-secondary institutions incentivize the goals Albertans want the post-secondary system to achieve, and assure the high-quality of education that Albertans expect. IMAs introduce performance-based metrics for post-secondary institutions, whereby if an institution fails to meet a target and tolerance threshold for a given performance metric, funding may be reduced in proportion to how much the target and threshold were missed.

Investment Management Agreements were introduced in 2021-22, with commitments to meet one performance metric related to WIL tied to five per cent of funding. All 26 post-secondary institutions met or exceeded their target, and no funding adjustments were applied to the Base Operating Grants. In 2022-23, post-secondary institutions entered three-year (2022-25) IMAs, containing three

performance metrics (WIL, domestic enrolment, and graduate outcomes) tied to 15 per cent of funding. The three-year IMAs also contain transparency metrics for 2022-23 (international and Indigenous student enrolment, ratio of government revenue to total revenue, and graduate employment). These transparency metrics are optional, not tied to funding, and for accountability purposes only.

The multi-year IMAs reduce red tape and provide the consistency students and post-secondary institutions have requested, enabling stronger planning and more effective programs and services that will continue to meet student needs into the future. All IMAs are available on the Government of Alberta's open data portal.

University of Lethbridge Land Trust

In 2022, the University of Lethbridge proposed the establishment of a subsidiary corporation to act as a trustee to a land trust. The trust would use long-term lease agreements to optimize monetization of lands that are not required for academic or research purposes. Section 80 of the *Financial Administration Act* and Section 77 of the PSLA stipulate that an Order in Council is required to approve the incorporation of a subsidiary corporation at a public post-secondary institution.

On January 31, 2023, an Order in Council was approved and signed, establishing the incorporation of a subsidiary corporation. The corporation is to be a wholly owned subsidiary of the Governors of the University of Lethbridge, to act as a trustee of a trust for the purpose of acquiring, holding, and developing the lands designated, from time to time, by the Governors of the University of Lethbridge, and approved for transfer or other disposition to the subsidiary corporation.

Establishment of the land trust at the University of Lethbridge will help ensure Alberta's adult learning system is efficient, financially sustainable, and globally competitive, by enabling the subsidiary corporation to monetize land and facilities for business enterprise opportunities that will generate revenue to support the university's core academic operations. It also aligns with the Alberta 2030 strategy by potentially providing greater flexibility for the institution to generate own-source revenues.

2.3 Strengthen and align post-secondary research commercialization with economic priorities to develop and attract research talent and investment, and attract international students who remain in Alberta and contribute to the economy.

Research Commercialization Working Group

In August 2021, the ministers of Advanced Education, and the former ministry of Jobs, Economy and Innovation established the Research Commercialization Working Group (RCWG). The RCWG was comprised of representatives from industry, post-secondary institutions, and government. The working group's mandate was to implement Goal 3 of the Alberta 2030 strategy: support innovation and commercialization. The work of the RCWG was aimed at achieving increased post-secondary research translation and commercialization in priority and competitive areas, strengthened national and international recognition of research expertise in Alberta, increased federal and industry investments in Alberta, and increased connections among the representatives' respective organizations.

The RCWG identified four priority research areas where Alberta has a competitive advantage and the potential to lead in driving research commercialization: sustainable energy, smart agriculture, life science and health technologies, and emerging and enabling technologies. A final report, and an action agenda were provided to the ministries in summer 2022, with recommendations for establishing networks of excellence, leveraging federal research investments, and creating talent

development, attraction, and retention strategies. Advanced Education worked with Technology and Innovation on preliminary implementation, planning, and sequencing of relevant policy and budget implications from the action agenda for future consideration. The RCWG reconvened in July 2022 to develop a strategic roadmap for each of the four priority research commercialization sectors. The roadmaps provide short and long-term goals that guide Alberta's activities in research commercialization to help establish Alberta as a national and global leader in each sector.

In March 2023, the ministers of Advanced Education, and Technology and Innovation accepted the RCWG's final report, which is publicly available on the Government of Alberta's open government portal. The ministries are developing implementation options for 2023-24. Advanced Education will assess progress on, and the impact of, the RCWG's action agenda following implementation of approved actions.

Intellectual Property Commercialization Framework

The technology and innovation sector is critical to economic growth, and creating high-quality jobs for Albertans as global competitiveness continues to shift from goods and services to intangible assets, such as data and high technology products. Intellectual Property (IP) is essential to Alberta's competitive edge, and a key driver in its economic diversification efforts. Advanced Education is collaborating with Technology and Innovation to develop options for an IP Commercialization Framework to support Alberta becoming a hub for technology commercialization and innovation. This framework could position Alberta to set a national standard for policies and best practices that foster IP commercialization, and enhance collaboration between industry and academia, ensuring innovative research makes it to market faster and is adopted more broadly. This work also supports both the Alberta 2030 strategy, and the Alberta Technology and Innovation Strategy.

Following a request for proposal process, Advanced Education and Technology and Innovation retained the services of PricewaterhouseCoopers (PwC) to conduct groundwork for an IP Commercialization Framework, including identifying national and international best practices, targeting engagement of local, national, and international stakeholders, reviewing IP policies of post-secondary institutions, assessing IP services provided by business support organizations, and recommending options for establishment of an IP central entity. In 2022-23, Advanced Education contributed \$723,000 of the government's \$1.4 million investment for this work. A framework could support and enable the research and innovation ecosystem to establish synergistic collaboration, reduce friction, and align interests across the ecosystem. Collectively, this could increase the opportunities for commercialization, accelerate the creation of IP assets for Alberta, and boost the economic footprint for the province.

In March 2023, PwC provided its final report and recommendations to the ministries. Analysis of the final report's recommendations is underway. Advanced Education and Technology and Innovation anticipate the recommendations to inform government decisions regarding development of an IP Commercialization Framework, and strengthening ecosystem collaboration.

University of Alberta Innovation Fund

In 2022, the University of Alberta proposed the establishment of a fund to invest philanthropic donations in innovative start-ups founded by students, recent alumni, faculty, staff, and the wider Alberta innovation ecosystem. The proposed fund's assets would be managed by a new, for-profit subsidiary corporation at the institution. Section 80 of the *Financial Administration Act*, and Section 77 of the PSLA stipulate that an Order in Council is required to approve the incorporation of a subsidiary corporation at the public post-secondary institution.

On March 22, 2023, an Order in Council was signed, establishing the incorporation of a subsidiary corporation. The corporation is to be a wholly owned subsidiary of the Governors of the University

of Alberta, for the purpose of managing an investment fund to support research and innovation in Alberta.

Establishment of the Innovation Fund at the university will support economic growth in Alberta, specifically the innovation sector, providing additional investment capital to early start-ups in the areas of emerging and enabling technologies, life sciences and health technology, agriculture, and energy. It also aligns with the Alberta 2030 strategy by supporting innovation and commercialization, as well as potentially providing greater flexibility for own-source revenue generation.

International Education Strategy

Alberta's International Education Strategy for Post-secondary Education was approved by Cabinet in February 2020, with an ongoing annual budget of \$1.5 million for its implementation. The strategy, containing 45 key actions, provides strategic direction to the province's post-secondary system on international education, and creates a blueprint for attracting, retaining, and developing global talent.

In April 2022, the ministry completed a request for proposal process to select marketing firm Motiv Digital to develop a marketing strategy, campaign, and brand for Alberta, and raise the profile and awareness of Alberta's post-secondary system and institutions in key international markets around the world.

On October 3, 2022, Advanced Education announced the intent to establish the Alberta Bureau for International Education (ABIE), a board-governed, not-for-profit organization that will work in partnership with Advanced Education and post-secondary institutions to continue growing Alberta's international education sector. The establishment of ABIE will be led by the Southern Alberta Institute of Technology, in collaboration with Advanced Education. ABIE will play an important role in advancing Alberta's International Education Strategy by supporting collaboration across the post-secondary system and government to attract top-tier international talent to the province. In the coming year, Advanced Education will work with ABIE, once it is incorporated and established, to engage the post-secondary system to develop strategies and work plans for ABIE's operations and priorities moving forward.

Another key action under the International Education Strategy is the development of an online toolkit of resources to support post-secondary institutions in developing and administering their own study abroad programs, and to continue investing in international education programs that align with key markets. Advanced Education is partnering with the University of Calgary to develop this international learning toolkit for Alberta post-secondary institutions. Leveraging the significant expertise and experience of the University of Calgary, and the University of Alberta in education abroad, this toolkit will help build capacity in Alberta's post-secondary system, particularly at smaller and rural institutions, and support institutions in building more international learning opportunities for Alberta students.

In 2022-23, Advanced Education also extended its partnership with the Washington Center International program to provide international learning opportunities for Albertans to study and work in Washington, D.C. This will help Albertan students increase their international knowledge and professional skills, expand their network, and later contribute their increased understanding of Canada's largest trading partner to benefit their future Alberta employers. In collaboration with EduCanada and the federal government, Advanced Education also provided \$17,500 in 2022-23 to fund a booth at the National Association of Foreign Student Advisers 2022: Association of International Educators conference in Denver, Colorado, USA, to profile Alberta post-secondary institutions at the world's largest gathering of international education professionals.

The international education sectors in Alberta and Canada were significantly and negatively impacted by the COVID-19 pandemic. The variance and persistence of travel restrictions around the world

added significant complexity to implementing key actions in the strategy. Advanced Education will re-engage with system stakeholders to improve coordination and collaboration on international education, and with international partners and incoming delegations to identify new opportunities and partnerships that will benefit Alberta's post-secondary education system, research, and innovation priorities. It will also review its Alberta Designation Requirements, an operational policy that determines how learning institutions in Alberta are designated to enroll international students under Canada's International Student program. The review will identify potential changes to Alberta Designation Requirements, to ensure it responds to potential policy changes, both provincial and federal, that will impact Alberta's international education sector.

Growing Post-secondary Partnerships with India

The Alberta 2030 strategy commits to strengthening internationalization and making Alberta a leading destination for top talent to drive the growth of skills, ideas, and innovation, both locally and globally. The intent of this goal is to attract talented international students to Alberta's post-secondary institutions and communities, as well as equip learners with international skills and competencies. Additionally, an action item under Advanced Education's International Education Strategy involves establishing an MOU and partnerships with jurisdictions of strategic importance to Alberta to foster collaboration on post-secondary education opportunities.

Advanced Education recognizes India as a key market in support of this goal under the Alberta 2030 strategy, and India is considered a jurisdiction of strategic importance to Alberta. The latest data indicates international students from India represent the largest national cohort attending Alberta post-secondary institutions, accounting for 31.5 per cent of the total number of international students in the 2021-22 academic year. The number of Indian students studying in Alberta has grown from approximately 2,765 in 2016-17 to 9,450 in 2021-22.

In January 2023, Advanced Education signed an MOU with the Shastri Indo-Canadian Institute (SICI) to strengthen ties between educational institutions in Alberta and India through knowledge mobilization, institutional partnership building, professional development, and engagement with students and faculty. As a direct result of the MOU, the ministry entered into a grant agreement with SICI to deliver an international WIL pilot program, called the Alberta Students to India (ASI) project. Following the signing of the MOU, SICI received \$350,000 in grant funding in March 2023 to develop and deliver the ASI pilot program in 2023-24 and 2024-25. The investment in the ASI program is expected to provide new internationalization opportunities to Alberta post-secondary students, and allow for partnerships and other collaborative activities between students, faculty, and institutions. The ASI project will allow 30 Albertan post-secondary students to participate in eight-week internship opportunities in a variety of industries in India. The internships are expected to take place in 2024-25.

The ASI project will also provide Albertan students with opportunities to participate in an international WIL program, providing them many benefits such as: development of intercultural competencies, language skills, interpersonal skills, opportunity to grow a global network, improvements to critical thinking, academic focus and clarity on career outcomes, and better employment outcomes. Additionally, students with international learning experience provide employers in Alberta and industry with benefits as well. These include access to employees with expanded international knowledge, skills, and networks, and employees with the abilities and skills to work with, and navigate increasingly diverse workplaces, and the global economy.

Internationally Educated Nurses

Alberta's Health Workforce Strategy sets out a framework for supporting the province's current health care workers, and building the future workforce that can support Albertans in getting the health care they need when and where they need it. One of the pillars of this strategy is focused on attracting and recruiting new workers from Canada and abroad to build a sustainable workforce with the right skills.

The Government of Alberta signed an MOU with the Philippines in the fall of 2022, to streamline the process for recruiting registered nurses and licensed practical nurses trained in that country to come to Alberta. The purpose of this initiative is to help alleviate the labour supply shortage of nurses in the province by expanding seats in Internationally Educated Nursing (IEN) Bridging programs, and to train internationally educated nurses within and outside Canada to transition to practice in this country.

To fulfill commitments in the MOU with the Philippines, Advanced Education is investing in the expansion of existing, and the creation of new bridging programs for internationally educated nurses across Alberta's post-secondary institutions. This investment also includes the creation of a bridging program in the Philippines, and a new bursary program to support internationally educated nurses as they undergo this training. Mount Royal University, Bow Valley College, and NorQuest College will expand seats in IEN bridging programs by 256 seats for Registered Nurses, and 370 seats for Licensed Practical Nurses, for a total of 626 seats over the next three years (2022-23 to 2024-25). The year one goal for the IEN Bridging program seat expansion is 106 seats, of which 16 are Registered Nursing seats, and 90 are Licensed Practical Nursing seats. Advanced Education spent \$2.8 million for IEN seat expansion in 2022-23.

In fall 2022, Advanced Education approved an approach for providing financial assistance to internationally educated nurses enrolled in Alberta nursing bridging programs. The Bursary for Internationally Educated Nurses provides funding to internationally educated nurses as they complete bridging training required to practice as a Licensed Practical Nurse, or a Registered Nurse, in exchange for a return-in-service period, spent working in rural Alberta. In 2022-23, approximately \$2 million was spent to support internationally educated nurses in completing required training to practice as a registered or licensed practical nurse in Alberta.

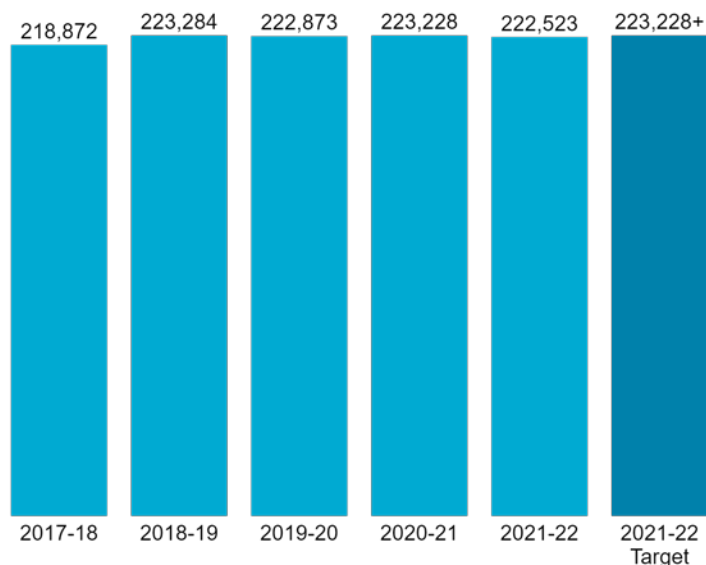
As part of a cross-government strategy, Advanced Education worked in collaboration with Alberta Health, and other Government of Alberta ministries to enter an agreement with Rural Health Professions Action Plan to administer the BIEN, and associated rural return-in-service agreements. The Rural Health Professions Action Plan is an organization with expertise on delivering health-related programming with a rural focus. Shortly after the BIEN was launched, funding was made available to internationally educated nurses beginning their studies from January 1, 2023. Eligible internationally educated nurses can access up to \$30,000, depending on their program of enrolment. A return-in-service agreement is in place for bursary recipients that requires internationally trained nurses to retain work in an approved rural Alberta location for two to five years.

Advanced Education and Alberta Health will continue to work together to expand nurse bridging programs, and clinical placements while streamlining the regulatory process, creating a new online platform to help internationally educated nurses navigate the process while ensuring the highest standards of training and patient care are upheld. The ministry will also monitor the IEN seat expansion project to ensure that targets are being met, and grant agreement adjustments are made if bridging program seat targets are not being met.

Performance Metrics

Performance Measure 2.a

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



This measure shows the total number of unique domestic learners enrolled in approved programs offered by publicly funded post-secondary institutions in Alberta by academic year. Results exclude apprentices enrolled in the classroom instruction portion of their apprenticeship program at a publicly funded post-secondary institution. This measure helps the ministry identify shifts in enrolment patterns among domestic students attending these institutions, and monitor capacity of the post-secondary system. It also demonstrates the ministry's continuing commitment to ensuring accessibility for domestic learners.

Results Analysis

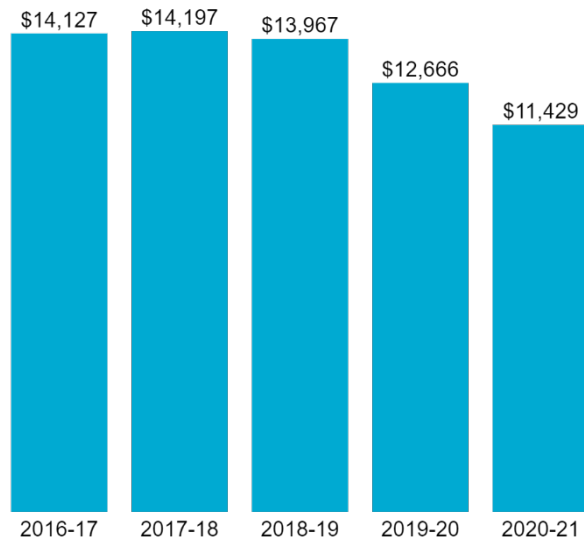
In the 2021-22 academic year (most recent data available), more than 222,500 unique domestic learners enrolled in approved programs (excluding apprenticeship programs) at Alberta's publicly funded post-secondary institutions. This result did not meet the target, and represented a decrease of approximately 700 learners (or 0.3 per cent) from the result in 2020-21.

In 2021-22, the top fields of study that domestic learners enrolled in were languages, social sciences, arts, and humanities (31 per cent), followed by health sciences (20 per cent), physical, natural, and applied sciences (17 per cent), and business (15 per cent). The majority (81 per cent) of domestic learners enrolled in credential programs, including degree programs (58 per cent), diploma programs (16 per cent), and certificate programs (seven per cent).

The total domestic enrolment headcount generally showed a flat trend between 2018-19 and 2021-22, with minor fluctuations from year to year. For the decrease between 2020-21 and 2021-22, the economic recovery may be one of the major contributors. As Alberta's economy was recovering from the COVID-19 pandemic and the oil price crisis, the chances of getting employment became higher, and some learners might have decided to participate in the labour force instead of attending post-secondary programs.

Performance Indicator 2.b

Provincial operating investment per full-time equivalent student



This metric provides an estimate of provincial operational investment per full-time equivalent student. Results are calculated based on data collected from Statistics Canada, which enables comparability across provinces. Twenty-two publicly funded post-secondary institutions in Alberta are included in the results. The provincial operating investment is provided by the ministry through grants and contracts to support an institution's primary operating activities of instruction and/or research. The metric contributes to the ministry's understanding of the financial sustainability of Alberta's post-secondary system.

Results Analysis

In 2020-21 (most recent data available), Alberta invested \$11,429 for each full-time equivalent student enrolled in approved programs at publicly funded post-secondary institutions. This result was higher than British Columbia (\$11,336), and Ontario (\$6,738). However, when looking at the year-over-year trend in Alberta, the 2020-21 result was approximately 10 per cent (\$1,237) lower than the result in 2019-20. Between 2016-17 and 2020-21, the result peaked at \$14,197 in 2017-18, and then decreased year over year. In 2020-21, the result showed a decrease of 19 per cent (\$2,798) from the peak in 2017-18, reflecting the achievement of a revenue mix that is more comparable to other provinces.

The provincial operating investment per full-time equivalent student could be influenced by multiple factors. For example, student enrolments could be affected by the economy and labour market conditions. When labour market demand is low during an economic downturn, people may choose to go to school, which would result in increased enrolments. The population of Albertans of post-secondary age, as well as tuition and fees policies, may also impact student enrolment levels. Likewise, the economy and government funding policies may have a direct impact on provincial operating investment.

Alberta is committed to funding post-secondary education through a responsible approach that respects taxpayer dollars, provides students with great value for their investment, and ensures we continue to produce a skilled workforce for the jobs of today and tomorrow. Advanced Education continues to remove red tape in ways that will enable institutions to better diversify their revenue streams, and reduce reliance on provincial funding. Meanwhile, the ministry continues to provide student aid, in the form of loans, grants, scholarships and awards, to reduce financial barriers for students. It also supports the post-secondary education system through a mix of performance-based funding, capital investments, funding for students with disabilities, and mental health funding.

Notes

- Full-time equivalent students include Canadian students, international students, and those whose status of student in Canada are not reported.
- See the Methodology section for detail about which 22 institutions are included in this metric.

Performance Measure and Indicator Methodology

Performance Indicator 1.a

Percentage of post-secondary graduates who report being employed approximately two years after graduation (biennial survey)

Source

- Graduate Outcomes Survey, Advanced Education

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 2022 survey was conducted with the Class of 2019-20 graduates. An independent consultant (CCI Research Inc.) was hired to conduct and report on the 2022 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 fewer than 1,500 graduates, and a stratified sampling approach was used for institutions with 1,500 graduates, or more. Data was collected through telephone or an online survey based on participants' preference. Based on the sampling population of 43,962 (after removing duplicates), 14,773 surveys were completed, including 4,039 by telephone, and 10,734 online. The gross response rate was 34 per cent. At the system level, the survey's margin of error was ± 0.7 per cent, at the 95 per cent confidence level.

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

For more detail on the methodology, see the Alberta Graduate Outcomes Survey Report for the Publicly Funded Post-secondary Institutions, Class of 2019-20. <https://open.alberta.ca/publications/results-graduate-outcomes-survey-publicly-funded-post-secondary-institutions-class-2019-2020>

Performance Indicator 1.b

Percentage of recent post-secondary graduates who report their current main job is related to their education program (biennial survey)

Source

- Graduate Outcomes Survey, Advanced Education

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 2022 survey was conducted with the Class of 2019-20 graduates. An independent consultant (CCI Research Inc.) was hired to conduct and report on the 2022 survey.

The target participants for the survey 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 fewer than 1,500 graduates, and a stratified sampling approach was used for institutions with 1,500 graduates, or more. Data was collected through telephone or an online survey based on participants' preference. Based on the sampling population of 43,962 (after removing duplicates), 14,773 surveys were completed, including 4,039 by telephone, and 10,734 online. The gross response rate was 34 per cent. At the system level, the survey's margin of error was ± 0.7 per cent, at the 95 per cent confidence level.

Results of this metric are determined using survey questions regarding respondents' employment status, relatedness of education, and current employment. The percentage is calculated by dividing the number of respondents who reported being employed, and their current main job is "Somewhat related" or "Very related" to the program from which they graduated by the total number of respondents who reported being employed at the time of the survey. "Don't know" and "Prefer not to say" responses are excluded from the calculation.

For more detail on the methodology, see the Alberta Graduate Outcomes Survey Report for the Publicly Funded Post-secondary Institutions, Class of 2019-20. <https://open.alberta.ca/publications/results-graduate-outcomes-survey-publicly-funded-post-secondary-institutions-class-2019-2020>

Performance Measure 2.a

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

Source

- Learner Enrolment Reporting System, Advanced Education

Total domestic enrolment (headcount) is defined as the total number of unique (unduplicated) domestic 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. Domestic learners are defined as those with the following legal status values at some point during the academic year: Canadian, permanent resident, refugee, and unknown/not reported. These are all grouped as domestic, as all learners with these legal status values would be treated as residents with regard to many matters such as loan eligibility, tuition, and fees. Results exclude apprentices enrolled in the classroom instruction portion of their apprenticeship program at a publicly funded post-secondary institution.

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. Advanced Education completes a final review prior to sending 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.

The enrolment data includes only provincially approved programming at publicly funded post-secondary institutions in Alberta. The enrolment headcount at The Banff Centre is excluded from this metric as it does not offer any ministry approved programming.

Performance Indicator 2.b

Provincial operating investment per full-time equivalent student

Source

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

Results of this metric are calculated based on data collected from Statistics Canada through three surveys:

- Financial Information of Universities Survey (FINUNI), an annual survey that collects financial information (income and expenditures) concerning all universities and degree-granting colleges across the country.
- Financial Information of Community Colleges and Vocational Schools (FINCOL), an annual survey that collects financial information (income and expenditures) concerning all non-degree-granting community colleges and public vocational schools across the country.
- Post-secondary Student Information System (PSIS), an annual survey that collects information on enrolments and graduates of Canadian public post-secondary institutions.

Target population: All degree-granting institutions (universities and colleges) that are members of the Canadian Association of University Business Officers (CAUBO), and non-degree-granting institutions (community colleges and public vocational schools) across Canada. In Alberta, the following 22 publicly funded post-secondary institutions are included:

- Alberta University of the Arts
- Athabasca University
- Bow Valley College
- Concordia University of Edmonton
- Grant MacEwan University
- Keyano College
- Lakeland College
- Lethbridge College
- Medicine Hat College
- Mount Royal University
- NorQuest College
- Northern Alberta Institute of Technology
- Northern Lakes College
- Northwestern Polytechnic
- Olds College
- Portage College
- Red Deer Polytechnic
- Southern Alberta Institute of Technology

- The King's University
- University of Alberta
- University of Calgary
- University of Lethbridge

All three surveys are censuses with a cross-sectional design. For FINUNI and FINCOL, responding to the surveys is voluntary, and data is collected directly from survey respondents and extracted from administrative files. For PSIS, responding to the survey is mandatory, and data is collected directly from survey respondents.

Enrolment data collected from PSIS:

- In this metric, full-time equivalent students include Canadian students, international students, and those whose status of student in Canada are not reported.
- Enrolments are based on students enrolled in post-secondary institutions at the time of the fall snapshot date, that is, a single date chosen by the institution that falls between September 30 and December 1. Therefore, students who are not enrolled during this time period are excluded. This has a greater impact on colleges as they have a continuous intake of students, and offer shorter programs.
- Enrolments are based on program counts, and not on student counts. If a student is enrolled in more than one program as of the snapshot date, then all his/her programs are included in the count.
- The count excludes students enrolled in apprenticeship programs.

Data collection occurs between September and March of the following year for FINUNI, between November and September of the following year for FINCOL, and between December and February of the following year for PSIS.

Results for this metric are calculated by dividing the total general operating funding from the provincial government by the total number of full-time equivalent students in the 22 post-secondary institutions in Alberta.

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

- Statistics Canada. (2022). Financial Information of Universities Survey (FINUNI). <https://www23.statcan.gc.ca/imdb/p2SV.pl?Function=getSurvey&SDDS=3121>
- Statistics Canada. (2022). Financial Information of Community Colleges and Vocational Schools (FINCOL). <https://www23.statcan.gc.ca/imdb/p2SV.pl?Function=getSurvey&SDDS=3146>
- Statistics Canada. (2022). Postsecondary Student Information System (PSIS). <https://www23.statcan.gc.ca/imdb/p2SV.pl?Function=getSurvey&SDDS=5017>

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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 is accountable. The accounts of the ministry, which includes the department and the entities making up the ministry, are consolidated using the line-by-line method, except those designated as government business enterprises (GBEs).

Under this method, accounting policies of the consolidated entities are adjusted to conform to those of the government 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 accounted for 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 government. 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)

Year Ended March 31, 2023

(in thousands)

	2023		2022		Change From	
	Budget	Actual	Actual (Restated)	Budget	2022 Actual (Restated)	
Revenues						
Government Transfers						
Internal Government Transfers	\$ 432,614	\$ 262,146	\$ 372,441	\$ (170,468)	\$ (110,295)	
Federal Government Grants	487,785	460,447	452,678	(27,338)	7,769	
Investment Income	291,260	417,331	400,888	126,071	16,443	
Gain (Loss) from Government Business Enterprises	—	(8,469)	3,254	(8,469)	(11,723)	
Premiums, Fees and Licences	198	306	227	108	79	
Tuition and Non-Credit Courses	1,645,398	1,602,554	1,465,355	(42,844)	137,199	
Sales, Rentals and Services	498,417	613,726	530,684	115,309	83,042	
Donations, Grants and Contributions	348,036	446,260	424,695	98,224	21,565	
Other Revenue	132,795	215,472	101,015	82,677	114,457	
Ministry Total	3,836,503	4,009,773	3,751,237	173,270	258,536	
Inter-ministry Consolidation Adjustments	(498,915)	(464,421)	(449,811)	34,494	(14,610)	
Adjusted Ministry Total	3,337,588	3,545,352	3,301,426	207,764	243,926	
Expenses Directly Incurred						
Public Post-Secondary Institutions	5,817,456	5,765,458	5,509,614	(51,998)	255,844	
Department						
Ministry Support Services	7,408	6,883	5,735	(525)	1,148	
Program Delivery Support	52,497	53,707	44,486	1,210	9,221	
Support for Adult Learning	52,581	55,488	54,373	2,907	1,115	
Student Aid	227,963	335,126	181,215	107,163	153,911	
Ministry Total	6,157,905	6,216,662	5,837,638	58,757	379,024	
Inter-ministry Consolidation Adjustments	(97,484)	(117,147)	(99,022)	(19,663)	(18,125)	
Adjusted Ministry Total	6,060,421	6,099,515	5,738,616	39,094	360,899	
Annual Deficit	(2,321,402)	(2,206,889)	(2,086,401)	114,513	(120,488)	
Inter-ministry Consolidation Adjustments	(401,431)	(347,274)	(350,789)	54,157	3,515	
Adjusted Annual Deficit	\$ (2,722,833)	\$ (2,554,163)	\$ (2,437,190)	\$ 168,670	\$ (116,973)	

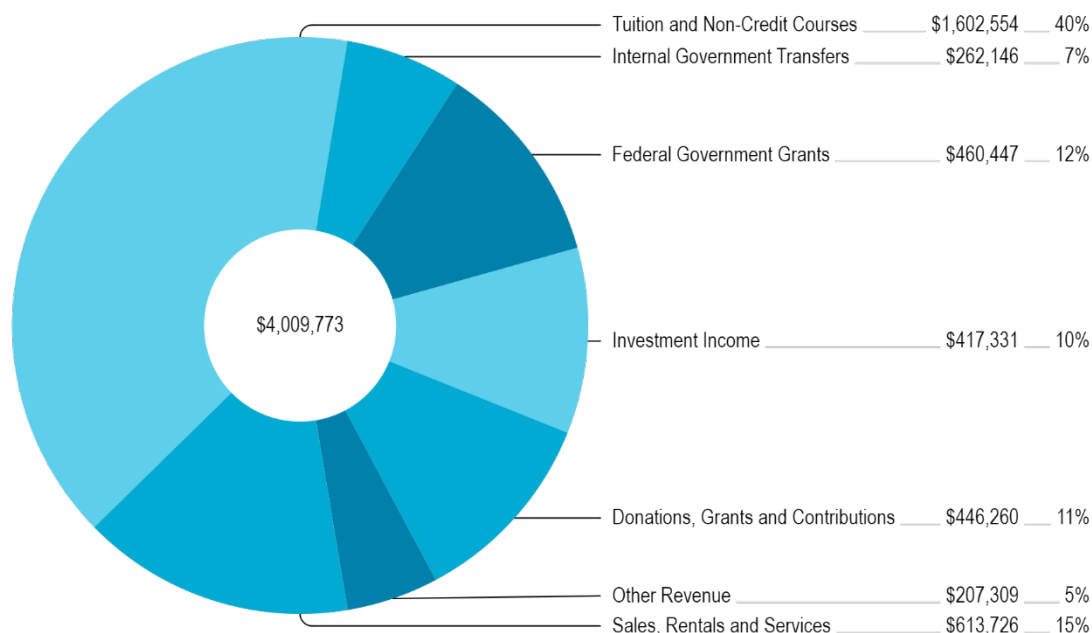
Revenue and Expense Highlights

Revenues (unaudited)

- Total revenue for the year was \$4,010 million, an increase of \$259 million or seven per cent from the prior year and \$173 million or five per cent more than budget.

2023 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 40 per cent of the total revenue. The \$138 million increase was due to tuition rate increases and higher enrollment, including international students from lifting of COVID-19 restrictions. Tuition and non-credit courses revenue was \$43 million or 3 per cent less than the budget due to lower than anticipated enrolment increase.
- **Sales, Rentals and Services** revenue accounts for 15 per cent of total revenue, and is the second largest source of revenue. The \$83 million increase was due to increased post-secondary institutions' ancillary services revenue resulting from return to in-person classes and activities. Sales, rental and services revenue was \$115 million or 23 per cent higher than the budget.
- **Federal Government Grants** revenue are 12 per cent of total revenue, which represents the third largest source of revenue. Federal Government Grants revenue was \$27 million or 6 per cent less than the budget due to a decrease in restricted research funding.
- **Donations, Grants and Contributions** revenue are 11 per cent of total revenue. The \$22 million increase was due to increased donations for research and in-kind donations, including an \$8.3 million estate received by the University of Alberta. Donations, grants and contributions was \$98 million or 28 per cent more than budget, primarily due to higher than expected donations for research.

-
- **Internal Government Transfers** revenue accounts for 7 per cent of total revenue. Transfers from Alberta Health services to post-secondary institutions were classified as part of Other Revenue, resulting in \$110 million decrease in Internal Government Transfer grants.
 - **Investment Income** accounts for 10 per cent of total revenue. The \$16 million increase from the prior year was primarily due to higher interest income from student loan collections due to higher interest rates. Investment income was \$126 million or 43 per cent more than budget, primarily due to higher than expected post-secondary institutions' realized gains on sale of investments and higher interest income from student loan collections due to higher interest rates.
 - **Other Revenue** accounts for 5 per cent of total revenue and includes premiums, fees and licenses, income from Government Business Enterprises, refunds of prior year expenditures, endowment contributions and reinvested income, and other miscellaneous revenues. The \$103 million increase from the prior year was due to increased investment income from endowments and Alberta Health Services' transfers to post-secondary institutions being classified as part of other revenue. Other Revenue was \$74 million or 56 per cent higher than budget.

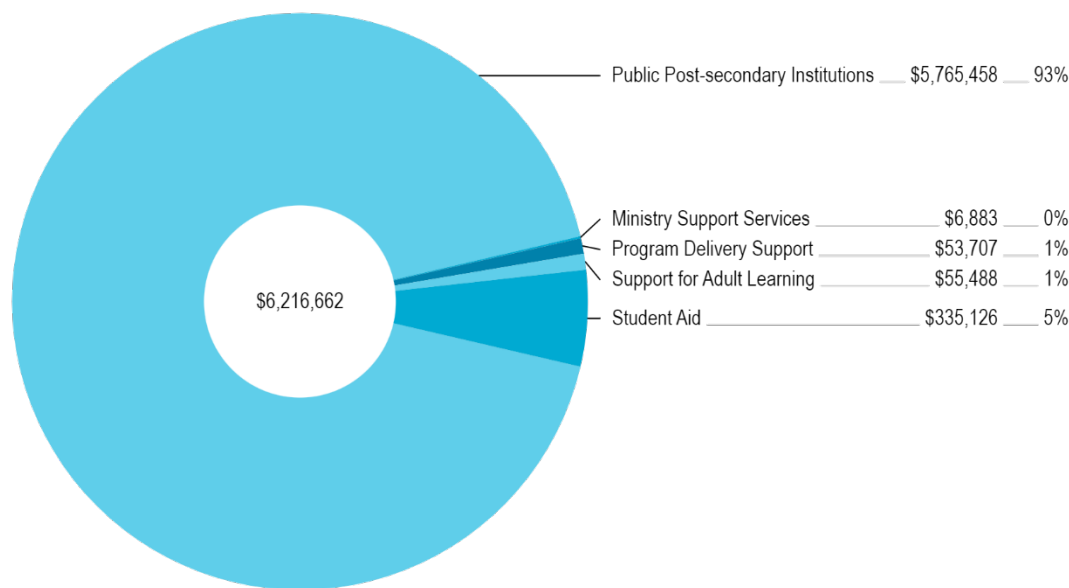
Expenses (unaudited)

- The total expenses for the year was \$6,217 million, an increase of \$379 million or 6 per cent from the prior year and \$59 million more than the budgeted amount.

Expenses by Program (unaudited)

2023 Actual

(in thousands)

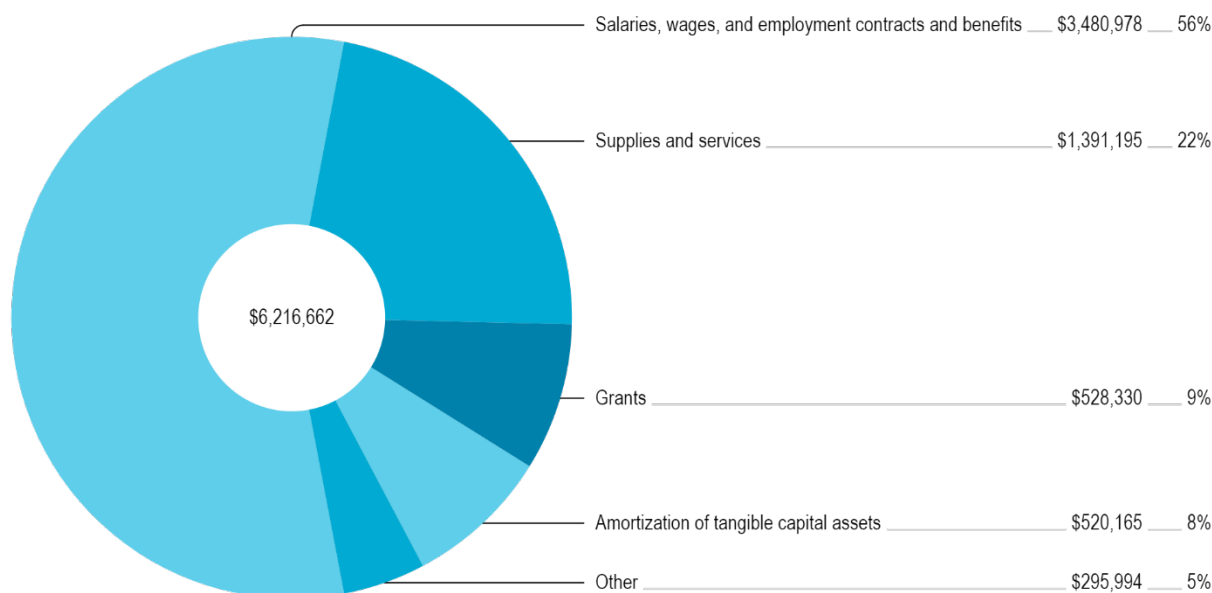


- Public Post-Secondary Institutions** expenses account for 93 per cent of total expense and increased by \$256 million or 5 per cent from the prior year. This increase was mainly due to recovery in overall expenses from prior year COVID-19 pandemic effects, and increase in targeted enrolment funding. Public post-secondary institution expenses was \$52 million or 1 per cent less than budget.
- Student Aid** expenses are the second largest category of spending and accounts for 5 per cent of total expense. The \$154 million increase from the prior year was primarily attributed to loan default provision costs which were high due to increase in demand for student loans. Student Aid expenses were \$107 million or 47 per cent more than budget primarily due to higher provision costs than expected.
- Support for Adult Learning** expenses are the third largest category of spending and accounts for 1 per cent of total expenses. The \$1 million increase from prior year was primarily due to funding for indigenous training strategy. Support for Adult Learning expenses was \$3 million or 6 per cent more than budget primarily due to increase in Indigenous Learning Grant funding.
- Other Expenses** include Program Delivery Support and Ministry Support Services, which are relatively small and the changes from the prior year and budget were not significant.

Expenses – Directly Incurred Detailed by Object (unaudited)

2023 Actual

(in thousands)



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

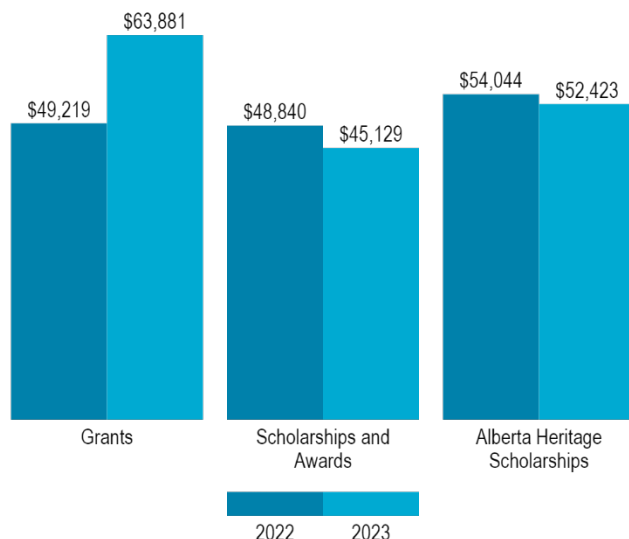
- **Salaries, Wages and Employee Benefits** represent the single largest expense, which accounts for 56 per cent of total expenses. Salaries, wages and employee benefits was \$45 million higher than prior year due to higher benefits and wages because of collective bargaining agreements and increased costs due to inflation. Salaries, wages and employee benefits was \$47 million or 1 per cent less than budget due to vacancies and delayed hiring.
- **Supplies and Services** account for 22 per cent of total expense. Increase from prior year of \$225 million was due to return to in person activities at post-secondary institutions (increased general supplies, janitorial, computer hardware, research related travel and support services). Supplies and services was \$97 million or 8 per cent more than budget.
- **Grant** expense accounts for 9 per cent of total expenses. Increase from prior year of \$30 million was primarily due to increase in Alberta At Work funding and additional grants at the post-secondary institutions.
- **Amortization** expense accounts for 8 per cent of total expenses. Decrease from prior year of \$10 million or 2 per cent was primarily due to several post-secondary institutions increasing the expected useful life of their capital assets.
- **Other Expenses** account for 5 per cent of total expenses and include interest on long-term debt, provision for student aid and other miscellaneous expenses. Other expenses increased by \$85 million primarily from increase of provision expenses on student loans than prior year.

Supplemental Financial Information

Student Aid (unaudited)

(in thousands)

Student Aid Grants and Scholarships Awarded



There was an increase of 29.8 per cent in the Grants due to New Beginnings Bursary and Internationally Educated Bursary introduced in the year. Decrease of 10.1 per cent in Scholarship and Awards and 3 per cent in Alberta Heritage Scholarship respectively due to decrease in demand and value of award to Alexander Rutherford Scholarship recipients.

Loans Disbursement, Loans Receivable and Provision Expense

- Total loans disbursed were \$1,057,867 (2022 – \$742,726).
- Loans repayment was \$380,190 (2022 – \$380,136).
- Total provision expense was \$200,892 (2022 – \$101,718).

	2023	2022
Loans Receivable	\$ 4,839,056	\$ 4,224,277
Less:		
Allowance for Impaired Loans	(628,907)	(524,226)
Allowance for Loan Subsidy	(97,801)	(42,885)
Allowance for Repayment Assistance	(12,082)	(9,963)
	<u>\$ 4,100,266</u>	<u>\$ 3,647,203</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.

The impact of changes in estimates affected the total student loan provision as follows:

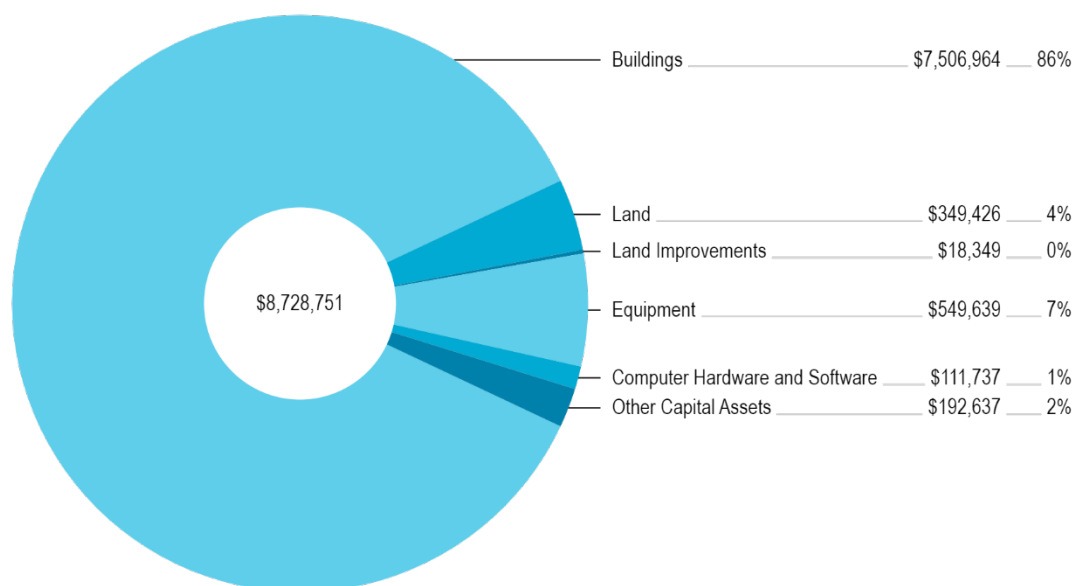
- An increase or decrease of 0.25 per cent to the default rate would respectively increase or decrease the provision by \$11,247 (5.6 per cent).

- An increase or decrease of 0.25 per cent to the provincial borrowing rate would respectively decrease or increase the provision by \$15,178 (7.6 per cent) while an increase or decrease of 0.25 per cent to the student lending rate would respectively decrease or increase the provision by \$11,180 (5.6 per cent).
- An increase or decrease of 1 per cent in the repayment assistance amounts or loan forgiveness rate would have a minimal impact on the calculated provision.

Tangible Capital Assets (unaudited)

Net Book Value as of March 31, 2023

(in thousands)



- Total net book value for the year was \$8,729 million, which decreased slightly from the prior year.
- Buildings represent the single largest balance and accounts for 86 per cent of total tangible capital assets.
- Tangible capital assets of the Ministry are recognized at historical cost (which include costs associated with asset retirement obligations) 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 \$17,833 million and total accumulated amortization was \$9,104 million for the year.

Portfolio Investments (unaudited)

(in thousands)

	2023	2022
	Fair Value	Fair Value
Interest-Bearing Securities		
Deposits and Short-Term Securities	\$ 549,055	\$ 531,339
Bonds and Mortgages	2,142,582	2,129,917
	<u>2,691,637</u>	<u>2,661,256</u>
Equities		
Canadian Equities	954,263	945,112
Global Developed Equities	2,305,117	2,207,992
Emerging Markets Equities	102,734	101,955
Private Equities	451,483	451,895
Pooled Hedged Funds	554,725	460,173
Pooled Investment Funds	—	—
	<u>4,368,322</u>	<u>4,167,127</u>
Inflation Sensitive and Alternative Investments		
Private Real Estate	172,698	155,154
Private Infrastructure	69,693	—
Renewable Resources	—	—
Other Investments	68,831	60,053
	<u>311,222</u>	<u>215,207</u>
Strategic, Tactical and Currency Investments	<u>—</u>	<u>—</u>
Total	<u>\$ 7,371,181</u>	<u>\$ 7,043,590</u>

Breakdown of Portfolio Investments

(in thousands)

	2023	2022
Operating		
Internal Designated Assets ¹	\$ —	\$ —
Other Funds and Agencies	3,911,199	3,678,131
	<u>3,911,199</u>	<u>3,678,131</u>
Endowments	<u>3,459,982</u>	<u>3,365,459</u>
Total Portfolio Investments	<u>\$ 7,371,181</u>	<u>\$ 7,043,590</u>

¹ Internally designated assets are designated in legislation of specific purposes.

- Portfolio investments are valued at fair market value. Interest-bearing securities and equities are the two largest types of portfolio investments. The two combined accounts for 96 per cent of the total portfolio investments.
- Interest-bearing securities include deposits, short-term securities, bonds and mortgages. Equities include Canadian and global equities, emerging market equities, private equities and hedge funds. Inflation sensitive and alternative investments include real estate, infrastructure, renewable resources, and other investments.

Financial Statements of Other Reporting Entities

Summary of Subsidiaries Financial Statements (unaudited)

Comprehensive Academic and Research Universities	52
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Comprehensive Academic and Research Universities

Summary Financial Statements (Unaudited)¹

for March 31, 2023 (in thousands)

	University of Alberta	University of Calgary	University of Lethbridge	Athabasca University	2023 Totals	2022 Totals (Restated)
Statement of Financial Position						
Financial Assets excluding Portfolio Investments Restricted for Endowments						
Cash and Cash Equivalents	\$ 17,582	\$ 82,776	\$ 13,314	\$ 4,758	\$ 118,430	\$ 288,200
Portfolio Investments – Non-Endowments	1,518,875	1,142,526	189,081	69,081	2,919,563	2,660,541
Investment in Government Business Enterprises	(1,298)	(11,283)	—	—	(12,581)	(4,483)
Accounts Receivable	188,736	138,486	3,750	3,650	334,622	266,393
Inventories for Resale	1,964	15,213	542	910	18,629	10,409
	1,725,859	1,367,718	206,687	78,399	3,378,663	3,221,060
Liabilities						
Accounts Payable and Accrued Liabilities	173,850	177,807	22,624	13,647	387,928	415,749
Employee Future Benefit Liabilities	210,043	96,925	34,957	10,827	352,752	391,971
Debt	363,877	152,400	5,664	—	521,941	546,386
Deferred Revenue	723,692	769,078	43,070	28,384	1,564,224	1,397,730
Unspent Deferred Capital Contributions	159,645	45,890	17,095	—	222,630	207,869
Asset Retirement Obligation	176,328	74,783	5,699	—	256,810	252,508
	1,807,435	1,316,883	129,109	52,858	3,306,285	3,212,213
Net Financial Assets (Net Debt) excluding Portfolio Investments Restricted for Endowments	(81,576)	50,835	77,578	25,541	72,378	8,847
Portfolio Investments – Restricted for Endowments	1,728,072	1,176,378	94,892	4,288	3,003,630	2,901,260
Net Financial Assets	\$ 1,646,496	\$ 1,227,213	\$ 172,470	\$ 29,829	\$ 3,076,008	\$ 2,910,107
Non-Financial Assets						
Tangible Capital Assets	\$ 2,746,079	\$ 2,151,185	\$ 493,084	\$ 49,826	\$ 5,440,174	\$ 5,487,397
Inventories of Supplies	—	—	79	23	102	69
Prepaid Expenses	11,620	17,795	2,179	2,533	34,127	32,330
	2,757,699	2,168,980	495,342	52,382	5,474,403	5,519,796
Net Assets before Spent Deferred Capital Contributions	4,404,195	3,396,193	667,812	82,211	8,550,411	8,429,903
Spent Deferred Capital Contributions	1,809,981	1,414,016	393,892	32,516	3,650,405	3,701,475
Net Assets	2,594,214	1,982,177	273,920	49,695	4,900,006	4,728,428
Net Assets is comprised of:						
Accumulated Surplus	\$ 2,110,308	\$ 1,780,979	\$ 266,104	\$ 50,208	\$ 4,207,599	\$ 4,045,712
Accumulated Remeasurement Gains	483,906	201,198	7,816	(513)	692,407	682,716
	\$ 2,594,214	\$ 1,982,177	\$ 273,920	\$ 49,695	\$ 4,900,006	\$ 4,728,428

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 Statements (Unaudited)¹

for March 31, 2023 _____ (in thousands)

	University of Alberta	University of Calgary	University of Lethbridge	Athabasca University	2023 Totals	2022 Totals (Restated)
Statement of Operations						
Revenue	\$ 1,913,070	\$ 1,537,255	\$ 217,828	\$ 155,583	\$ 3,823,736	\$ 3,756,376
Expenses	1,878,156	1,509,905	208,763	152,509	3,749,333	3,573,941
Endowment Contributions and Capitalized Investment Income	37,360	46,648	3,227	249	87,484	74,285
Annual Surplus	\$ 72,274	\$ 73,998	\$ 12,292	\$ 3,323	\$ 161,887	\$ 256,720
Statement of Cash Flows						
Cash and Cash Equivalents, Beginning of Year	\$ 19,183	\$ 247,779	\$ 11,173	\$ 10,065	\$ 288,200	\$ 398,212
Cash Provided by (Applied to) Operating Transactions	80,468	163,815	1,047	3,345	248,675	257,161
Cash Applied to Organizational Activities	(82,069)	(328,818)	1,094	(8,652)	(418,445)	(367,173)
Cash and Cash Equivalents, End of Year	\$ 17,582	\$ 82,776	\$ 13,314	\$ 4,758	\$ 118,430	\$ 288,200
Statement of Changes in Net Financial Assets						
Annual Surplus	\$ 72,274	\$ 73,998	\$ 12,292	\$ 3,323	\$ 161,887	\$ 256,720
Changes to Accounts Relating to Non-Financial Assets	56,299	(39,429)	4,228	(4,447)	4,456	(85,243)
Increase (Decrease) in Net Financial Assets in the Year	128,573	34,569	4,283	(682)	166,343	171,477
Net Financial Assets, Beginning of Year	1,517,923	1,192,644	168,587	30,511	2,909,665	2,738,630
Net Financial Assets, End of Year	\$ 1,646,496	\$ 1,227,213	\$ 172,470	\$ 29,829	\$ 3,076,008	\$ 2,910,107
Salary and Benefits of President Positions						
Base Salary	\$ 447	\$ 447	\$ 357	\$		
Other Cash Benefits ²	6	53	15			
Non-Cash Benefits ³	168	95	141			
	\$ 621	\$ 595	\$ 513	\$		

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 Statements (Unaudited)¹

(in thousands)

	MacEwan University (12 Months)	Mount Royal University (12 Months)	March 31, 2023 Totals (12 Months)	Alberta University of the Arts June 30, 2022 (12 Months)	Alberta University of the Arts June 30, 2021 (12 Months)
Statement of Financial Position					
Financial Assets excluding Portfolio Investments Restricted for Endowments					
Cash and Cash Equivalents	\$ 69,671	\$ 39,246	\$ 108,917	\$ 16,613	\$ 17,806
Portfolio Investments – Non-Endowments	56,479	101,701	158,180	6,451	7,692
Accounts Receivable	26,652	12,756	39,408	182	210
Inventories for Resale	5,896	945	6,841	294	324
	158,698	154,648	313,346	23,540	26,032
Liabilities					
Accounts Payable and Accrued Liabilities	36,069	31,240	67,309	3,288	3,299
Employee Future Benefit Liabilities	6,138	3,135	9,273	76	77
Debt	54,933	41,159	96,092	105	22
Deferred Revenue	51,557	36,793	88,350	6,030	6,900
Unspent Deferred Capital Contributions	1,697	31,206	32,903	7,049	8,469
Environmental Liability	6,999	—	6,999	—	—
Asset Retirement Obligations	568	19,814	20,382	—	—
	157,961	163,347	321,308	16,548	18,767
Net Financial Assets (Net Debt) excluding Portfolio Investments Restricted for Endowments	737	(8,699)	(7,962)	6,992	7,265
Portfolio Investments – Restricted for Endowments	81,515	77,805	159,320	8,694	9,104
Net Financial Assets	\$ 82,252	\$ 69,106	\$ 151,358	\$ 15,686	\$ 16,369
Non-Financial Assets					
Tangible Capital Assets	\$ 384,457	\$ 329,623	\$ 714,080	\$ 7,578	\$ 6,389
Inventories of Supplies	—	56	56	308	299
Prepaid Expenses	6,543	3,489	10,032	247	229
	391,000	333,168	724,168	8,133	6,917
Net Assets before Spent Deferred Capital Contributions	473,252	402,274	875,526	23,819	23,286
Spent Deferred Capital Contributions	124,467	239,942	364,409	6,676	5,866
Net Assets	\$ 348,785	\$ 162,332	\$ 511,117	\$ 17,143	\$ 17,420
Net Assets is comprised of:					
Accumulated Surplus	\$ 332,394	\$ 154,862	\$ 487,256	\$ 16,719	\$ 15,721
Accumulated Remeasurement Gains	16,391	7,470	23,861	424	1,699
	\$ 348,785	\$ 162,332	\$ 511,117	\$ 17,143	\$ 17,420

Undergraduate Universities (continued)

Summary Financial Statements (Unaudited)¹

(in thousands)

	MacEwan University (12 Months)	Mount Royal University (12 Months)	March 31, 2023 Totals (12 Months)	June 30, 2022 Totals (12 Months)	June 30, 2021 Totals (Restated)
Statement of Operations					
Revenue	\$ 246,624	\$ 249,502	\$ 496,126	\$ 24,072	\$ 23,790
Expenses	234,238	238,682	472,920	23,414	21,933
Endowment Contributions and Capitalized Investment Income	1,836	8,515	10,351	340	153
Annual Surplus	\$ 14,222	\$ 19,335	\$ 33,557	\$ 998	\$ 2,010
Statement of Cash Flows					
Cash and Cash Equivalents, Beginning of Year	\$ 61,216	\$ 16,066	\$ 77,282	\$ 17,806	\$ 10,139
Cash Provided by Operating Transactions	29,721	45,382	75,103	(104)	8,421
Cash Applied to Organizational Activities	(21,266)	(22,202)	(43,468)	(1,089)	(754)
Cash and Cash Equivalents, End of Year	\$ 69,671	\$ 39,246	\$ 108,917	\$ 16,613	\$ 17,806
Statement of Changes in Net Financial Assets (Net Debt)					
Annual Surplus	\$ 14,222	\$ 19,335	\$ 33,557	\$ 998	\$ 2,010
Changes to Accounts Relating to Non-Financial Assets	3,201	(12,139)	(16,134)	(1,681)	185
Increase in Net Financial Assets in the Year	17,423	—	17,423	(683)	2,195
Net Financial Assets, Beginning of Year	64,829	61,910	126,739	16,369	14,174
Net Financial Assets, End of Year	\$ 82,252	\$ 69,106	\$ 151,358	\$ 15,686	\$ 16,369
Salary and Benefits of President Positions					
Base Salary	\$ 306	\$ 305		235	235
Other Cash Benefits ²	7	64		14	6
Non-Cash Benefits ³	148	58		35	33
	\$ 461	\$ 427		284	274

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 Statements (Unaudited)¹

(in thousands)

	Northwestern Polytechnic June 30, 2022 (12 Months)	Red Deer Polytechnic June 30, 2022	June 30, 2022 Totals	June 30, 2021 Totals	Northwestern Polytechnic March 31, 2023 (9 Months)	March 31, 2023 Totals (9 Months)
Statement of Financial Position						
Financial Assets excluding Portfolio Investments Restricted for Endowments						
Cash and Cash Equivalents	\$ 3,069	\$ 4,956	\$ 8,025	\$ 19,789	\$ 9,879	\$ 9,879
Portfolio Investments – Non-Endowments	35,805	46,711	82,516	76,075	38,595	38,595
Investment in Government Business Enterprises	—	—	—	—	—	—
Accounts Receivable	7,403	2,241	9,644	3,142	3,183	3,183
Inventories for Resale	239	—	239	245	315	315
	46,516	53,908	100,424	99,251	51,972	51,972
Liabilities						
Accounts Payable and Accrued Liabilities	5,744	12,083	17,827	20,667	5,693	5,693
Employee Future Benefit Liabilities	1,408	2,462	3,870	4,148	1,171	1,171
Debt	11,412	58,660	70,072	74,651	10,981	10,981
Deferred Revenue	9,101	27,856	36,957	39,878	11,891	11,891
Unspent Deferred Capital Contributions	6,808	4,076	10,884	9,962	4,914	4,914
Asset Retirement Obligations	—	—	—	—	4,558	4,558
	34,473	105,137	139,610	149,306	39,208	39,208
Net Financial Assets (Net Debt) excluding Portfolio Investments Restricted for Endowments	12,043	(51,229)	(39,186)	(50,055)	12,764	12,764
Portfolio Investments – Restricted for Endowments	6,674	26,167	32,841	38,038	7,669	7,669
Net Financial Assets	\$ 18,717	\$ (25,062)	\$ (6,345)	\$ (12,018)	\$ 20,433	\$ 20,433
Non-Financial Assets						
Tangible Capital Assets	\$ 64,443	\$ 175,812	\$ 240,255	\$ 249,273	\$ 65,145	\$ 65,145
Inventories of Supplies	27	80	107	137	37	37
Prepaid Expenses	679	1,430	2,109	3,179	480	480
	65,149	177,322	242,471	252,589	65,662	65,662
Net Assets before Spent Deferred Capital Contributions	83,866	152,260	236,126	240,571	86,095	86,095
Spent Deferred Capital Contributions	34,606	97,579	132,285	135,735	33,562	33,562
Net Assets	49,260	54,681	103,841	104,836	52,533	52,533
Net Assets is comprised of:						
Accumulated Surplus	\$ 51,255	\$ 60,192	\$ 111,447	\$ 102,359	\$ 53,185	\$ 53,185
Accumulated Remeasurement Gains and Losses	(1,996)	(5,510)	(7,506)	2,477	(653)	(653)
	\$ 49,259	\$ 54,682	\$ 103,941	\$ 104,836	\$ 52,532	\$ 52,532

Polytechnic Institutions (continued)

Summary Financial Statements (Unaudited)¹

(in thousands)

	Northern Alberta Institute of Technology (12 Months)	Southern Alberta Institute of Technology (12 Months)	March 31, 2023 Totals (12 Months)	March 31, 2022 Totals (Restated)
Statement of Financial Position				
Financial Assets excluding Portfolio Investments Restricted for Endowments				
Cash and Cash Equivalents	\$ 12,980	\$ 163,221	\$ 176,201	\$ 156,517
Portfolio Investments – Non-Endowments	218,104	142,948	361,052	379,492
Investment in Government Business Enterprises	484	468	952	1,764
Accounts Receivable	9,955	15,014	24,969	17,317
Inventories for Resale	2,244	—	2,244	2,035
	243,767	321,651	565,418	557,125
Liabilities				
Accounts Payable and Accrued Liabilities	28,734	56,617	85,351	83,140
Employee Future Benefit Liabilities	21,953	9,137	31,090	34,056
Debt	120,767	103,529	224,296	233,344
Deferred Revenue	66,773	132,639	199,412	169,318
Unspent Deferred Capital Contributions	16,497	11,573	28,070	35,218
Asset Retirement Obligations	7,026	22,022	29,048	35,887
	261,750	335,517	597,267	590,963
Net Financial Assets (Net Debt) excluding Portfolio Investments Restricted for Endowments	(17,983)	(13,866)	(31,849)	(33,838)
Portfolio Investments – Restricted for Endowments	60,260	57,998	118,258	122,394
Net Financial Assets	\$ 42,277	\$ 44,132	\$ 86,409	\$ 88,556
Non-Financial Assets				
Tangible Capital Assets	\$ 490,591	\$ 629,222	\$ 1,119,813	\$ 1,136,865
Inventories of Supplies	—	—	—	—
Prepaid Expenses	11,967	9,016	20,983	19,300
	502,558	638,238	1,140,796	1,156,165
Net Assets before Spent Deferred Capital Contributions	544,835	682,370	1,227,205	1,244,721
Spent Deferred Capital Contributions	297,734	363,891	661,625	680,824
Net Assets	247,101	318,479	565,580	563,897
Net Assets is comprised of:				
Accumulated Surplus	\$ 253,677	\$ 318,193	\$ 571,870	\$ 551,930
Accumulated Remeasurement Gains and Losses	(6,576)	286	(6,290)	11,967
	\$ 247,101	\$ 318,479	\$ 565,580	\$ 563,897

Polytechnic Institutions (continued)

Summary Financial Statements (Unaudited)¹

	(in thousands)					
	Northwestern Polytechnic June 30, 2022	Red Deer Polytechnic June 30, 2022	June 30, 2022 Totals	June 30, 2021 Totals	Northwestern Polytechnic March 31, 2023 (9 Months)	Northwestern Polytechnic June 30, 2022
Statement of Operations						
Revenue	\$ 63,212	\$ 97,742	\$ 160,954	\$ 157,489	\$ 50,418	\$ 50,418
Expenses	60,455	93,616	154,071	151,267	46,181	46,181
Endowment Contributions and Capitalized Investment Income	800	1,407	2,207	904	600	600
Annual Surplus	\$ 3,557	\$ 5,533	\$ 9,090	\$ 7,126	\$ 4,837	\$ 4,837
Statement of Cash Flows						
Cash and Cash Equivalents, Beginning of Year	\$ 14,423	\$ 5,366	\$ 19,789	\$ 15,350	\$ 3,069	\$ 3,069
Cash Provided by (Applied to) Operating Transactions	(305)	11,109	10,804	20,689	10,722	10,722
Cash Applied to Organizational Activities	(11,049)	(11,518)	(22,567)	(16,251)	(3,912)	(3,912)
Cash and Cash Equivalents, End of Year	\$ 3,069	\$ 4,957	\$ 8,026	\$ 19,789	\$ 9,879	\$ 9,879
Statement of Changes in Net Financial Assets						
Annual Surplus	\$ 3,557	\$ 5,533	\$ 9,090	\$ 7,126	\$ 4,837	\$ 4,837
Changes to Accounts Relating to Non-Financial Assets	(1,380)	(3,403)	(3,417)	3,646	1,370	1,370
Increase (Decrease) in Net Financial Assets in the Year	2,177	(3,496)	5,673	10,772	6,209	6,209
Net Financial Assets, Beginning of Year	16,540	(28,558)	(12,018)	(22,790)	14,224	14,224
Net Financial Assets, End of Year	\$ 18,717	\$ (25,062)	\$ (6,345)	\$ (12,018)	\$ 20,433	\$ 20,433
Salary and Benefits of President Positions						
Base Salary	\$ 235	\$ 223			\$ 176	
Other Cash Benefits ²	113	178			16	
Non-Cash Benefits ³	31	58			36	
	\$ 379	\$ 459			\$ 228	

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 performance based payments (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 (continued)

Summary Financial Statements (Unaudited)¹

(in thousands)

	Northern Alberta Institute of Technology (12 Months)	Southern Alberta Institute of Technology (12 Months)	March 31, 2023 Totals (12 Months)	March 31, 2022 Totals (Restated)
Statement of Operations				
Revenue	\$ 358,432	\$ 386,671	\$ 745,103	\$ 669,197
Expenses	351,926	376,553	728,479	667,272
Endowment Contributions and Capitalized Investment Income	1,546	1,770	3,316	5,533
Annual Surplus (Deficit)	\$ 8,052	\$ 11,888	\$ 19,940	\$ 7,458
Statement of Cash Flows				
Cash and Cash Equivalents, Beginning of Year	\$ 16,942	\$ 139,575	\$ 156,517	\$ 242,945
Cash Provided by (Applied to) Operating Transactions	160	68,481	68,641	32,669
Cash Applied to Organizational Activities	(4,122)	(44,835)	(48,957)	(119,097)
Cash and Cash Equivalents, End of Year	\$ 12,980	\$ 163,221	\$ 176,201	\$ 156,517
Statement of Changes in Net Financial Assets				
Annual Surplus	\$ 8,052	\$ 11,888	\$ 19,940	\$ 7,458
Changes to Accounts Relating to Non-Financial Assets	(18,188)	(3,899)	(22,087)	11,631
Increase (Decrease) in Net Financial Assets in the Year	(10,136)	7,989	(2,147)	19,089
Net Financial Assets, Beginning of Year	52,413	36,143	88,556	69,467
Net Financial Assets, End of Year	\$ 42,277	\$ 44,132	\$ 86,409	\$ 88,556
Salary and Benefits of President Positions				
Base Salary	\$ 358	\$ 352		
Other Cash Benefits ²	6	—		
Non-Cash Benefits ³	98	161		
	\$ 462	\$ 513		

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 performance based payments (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 Statements (Unaudited)¹

for June 30, 2022 (in thousands)

	Lakeland College March 31, 2023 (9 Months)	Bow Valley College	Keyano College	Lakeland College	Lethbridge College	Medicine Hat College
Statement of Financial Position						
Financial Assets excluding Portfolio Investments Restricted for Endowments						
Cash and Cash Equivalents	\$ 24,090	\$ 7,452	\$ 8,841	\$ 29,583	\$ 21,430	\$ 6,604
Portfolio Investments – Non-Endowments	33,531	132,505	4,937	31,070	45,186	19,335
Investment in Government Business Enterprises	—	—	22,095	—	—	—
Accounts Receivable	3,836	4,238	3,669	4,012	2,221	693
Inventories for Resale	697	—	192	707	557	323
	62,154	144,195	39,734	65,372	69,394	26,955
Liabilities						
Accounts Payable and Accrued Liabilities	6,330	10,798	6,631	11,662	12,195	4,787
Employee Future Benefit Liabilities	—	142	—	—	—	9
Debt	14,430	227	13,056	6,600	5,360	1,340
Deferred Revenue	15,077	28,051	9,900	13,537	26,617	6,643
Unspent Deferred Capital Contributions	3,435	2,202	8,078	9,833	4,800	2,972
Environmental Liability	189	—	930	189	—	—
Asset Retirement Obligations	807	—	—	—	—	—
	40,268	41,420	38,595	41,821	48,972	15,751
Net Financial Assets (Net Debt) excluding Portfolio Investments Restricted for Endowments	21,886	102,775	1,139	23,551	20,422	11,204
Portfolio Investments – Restricted for Endowments	13,136	15,835	7,451	12,316	15,330	9,584
Net Financial Assets	\$ 35,022	\$ 118,610	\$ 8,590	\$ 35,867	\$ 35,752	\$ 20,788
Non-Financial Assets						
Tangible Capital Assets	\$ 131,026	\$ 256,891	\$ 90,396	\$ 116,554	\$ 118,293	\$ 67,260
Inventories of Supplies	2,386	—	—	1,837	11	—
Prepaid Expenses	1,936	2,054	1,366	2,011	1,579	1,096
	135,348	258,945	91,762	120,402	119,883	68,356
Net Assets before Spent Deferred Capital Contributions	170,370	377,555	100,352	156,269	155,635	89,144
Spent Deferred Capital Contributions	76,827	196,167	46,424	73,637	92,383	42,548
Net Assets	\$ 93,543	\$ 181,388	\$ 53,928	\$ 82,632	\$ 63,252	\$ 46,596
Net Assets is comprised of:						
Accumulated Surplus	\$ 93,069	\$ 187,589	\$ 54,005	\$ 84,028	\$ 61,075	\$ 46,970
Accumulated Remeasurement Gains and Losses	474	(6,201)	(77)	(1,396)	2,177	(374)
	\$ 93,543	\$ 181,388	\$ 53,928	\$ 82,632	\$ 63,252	\$ 46,596

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.

Comprehensive Community Colleges (continued)

Summary Financial Statements (Unaudited)¹

for June 30, 2022 _____ (in thousands)

	NorQuest College	Northern Lakes College	Olds College	Portage College	June 30, 2022 Totals	June 30, 2021 Totals
						(Restated)
Statement of Financial Position						
Financial Assets excluding Portfolio Investments Restricted for Endowments						
Cash and Cash Equivalents	\$ 57,182	\$ 6,719	\$ 7,261	\$ 6,424	\$ 151,496	\$ 160,224
Portfolio Investments – Non-Endowments	37,246	27,993	23,040	10,162	331,474	353,028
Investment in Government Business Enterprises	—	—	—	—	22,095	21,064
Accounts Receivable	4,880	2,624	8,662	2,376	33,375	15,603
Inventories for Resale	241	—	3,289	167	5,476	5,929
	99,549	37,336	42,252	19,129	543,916	555,848
Liabilities						
Accounts Payable and Accrued Liabilities	15,606	4,573	10,415	2,532	79,199	64,710
Employee Future Benefit Liabilities	1,396	328	—	122	1,997	2,288
Debt	4,350	—	31,349	91	62,373	27,488
Deferred Revenue	51,314	7,805	22,564	4,691	171,122	143,422
Unspent Deferred Capital Contributions	5,106	139	6,189	1,064	40,383	76,296
Environmental Liability	—	—	—	—	1,119	1,087
Asset Retirement Obligations	—	—	—	—	—	—
	77,772	12,845	70,517	8,500	356,193	315,292
Net Financial Assets (Net Debt) excluding Portfolio Investments Restricted for Endowments	21,777	24,491	(28,265)	10,629	187,723	240,556
Portfolio Investments – Restricted for Endowments	6,205	2,837	12,458	Feb013	86,804	89,503
Net Financial Assets	\$ 27,982	\$ 27,328	\$ (15,807)	\$ 15,417	\$ 274,527	\$ 330,059
Non-Financial Assets						
Tangible Capital Assets	\$ 165,155	\$ 59,930	\$ 138,421	\$ 42,112	\$ 1,055,012	\$ 993,178
Inventories of Supplies	—	344	—	33	2,225	2,436
Prepaid Expenses	2,278	316	826	832	12,358	10,911
	167,433	60,590	139,247	42,977	1,069,595	1,006,525
Net Assets before Spent Deferred Capital Contributions	195,415	87,918	123,440	58,394	1,344,122	1,336,584
Spent Deferred Capital Contributions	147,091	48,232	87,753	35,526	769,761	755,134
Net Assets	\$ 48,324	\$ 39,686	\$ 35,687	\$ 22,868	\$ 574,361	\$ 581,450
Net Assets is comprised of:						
Accumulated Surplus	\$ 51,797	\$ 41,422	\$ 34,109	\$ 23,904	\$ 584,899	\$ 547,035
Accumulated Remeasurement Gains	(3,473)	(1,736)	1,578	(1,036)	(10,538)	34,416
	\$ 48,324	\$ 39,686	\$ 35,687	\$ 22,868	\$ 574,361	\$ 581,451

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 Statements (Unaudited)¹

for June 30, 2022 _____ (in thousands)

	Lakeland College March 31, 2023 (9 Months)		Bow Valley College		Keyano College		Lakeland College		Lethbridge College		Medicine Hat College	
Statement of Operations												
Revenue	\$	59,408	\$	122,032	\$	55,052	\$	68,667	\$	91,344	\$	53,725
Expenses		49,729		111,891		54,720		62,684		90,891		52,637
Endowment Contributions and Capitalized Investment Income		73		1,462		245		39		219		265
Annual Surplus (Deficit)	\$	9,752	\$	11,603	\$	577	\$	6,022	\$	672	\$	1,353
Statement of Cash Flows												
Cash and Cash Equivalents, Beginning of Year	\$	29,583	\$	14,207	\$	8,495	\$	19,922	\$	22,342	\$	16,541
Cash Provided by (Applied to) Operating Transactions		543		15,185		3,115		2,550		5,685		3,524
Cash (Applied to) Provided by Organizational Activities		(6,036)		(21,940)		(2,769)		7,111		(6,597)		(13,461)
Cash and Cash Equivalents, End of Year	\$	24,090	\$	7,452	\$	8,841	\$	29,583	\$	21,430	\$	6,604
Statement of Changes in Net Financial Assets												
Annual Surplus (Deficit)	\$	9,752	\$	11,603	\$	577	\$	6,022	\$	672	\$	1,353
Changes to Accounts Relating to Non-Financial Assets		(9,810)		(22,566)		14		(6,294)		(5,315)		(6,525)
Increase in Net Financial Assets in the Year		(58)		(10,963)		591		(272)		(4,643)		(5,172)
Net Financial Assets, Beginning of Year		35,080		129,573		7,999		36,139		40,395		25,960
Net Financial Assets (Net Debt), End of Year	\$	35,022	\$	118,610	\$	8,590	\$	35,867	\$	35,752	\$	20,788
Salary and Benefits of President Positions												
Base Salary	\$	176	\$	265	\$	227	\$	235	\$	243	\$	219
Other Cash Benefits ²		—		5		6		—		99		6
Non-Cash Benefits ³		9		42		36		12		36		40
	\$	185	\$	312	\$	269	\$	247	\$	378	\$	265

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 Statements (Unaudited)¹

for June 30, 2022 _____ (in thousands)

	NorQuest College	Northern Lakes College	Olds College	Portage College	June 30, 2022 Totals	June 30, 2021 Totals
						(Restated)
Statement of Operations						
Revenue	\$ 131,778	\$ 44,478	\$ 63,362	\$ 35,730	\$ 666,168	\$ 621,841
Expenses	122,719	38,591	64,402	33,053	631,588	588,955
Endowment Contributions and Capitalized Investment Income	408	23	490	133	3,284	3,324
Annual Surplus (Deficit)	\$ 9,467	\$ 5,910	\$ (550)	\$ 2,810	\$ 37,864	\$ 36,210
Statement of Cash Flows						
Cash and Cash Equivalents, Beginning of Year	\$ 37,507	\$ 6,395	\$ 28,339	\$ 6,476	\$ 160,224	\$ 96,481
Cash Provided by (Applied to) Operating Transactions	25,126	2,944	(18,833)	1,772	41,068	112,158
Cash (Applied to) Provided by Organizational Activities	(5,451)	(2,620)	(2,245)	(1,824)	(49,796)	(48,415)
Cash and Cash Equivalents, End of Year	\$ 57,182	\$ 6,719	\$ 7,261	\$ 6,424	\$ 151,496	\$ 160,223
Statement of Changes in Net Financial Assets						
Annual Surplus (Deficit)	\$ 9,467	\$ 5,910	\$ (550)	\$ 2,810	\$ 37,864	\$ 36,210
Changes to Accounts Relating to Non-Financial Assets	(7,345)	(5,346)	(39,383)	(635)	(93,395)	18,522
Increase in Net Financial Assets in the Year	2,122	564	(39,933)	2,175	(55,531)	54,733
Net Financial Assets, Beginning of Year	25,860	26,764	24,126	13,242	330,058	275,326
Net Financial Assets (Net Debt), End of Year	\$ 27,982	\$ 27,328	\$ (15,807)	\$ 15,417	\$ 274,527	\$ 330,059
Salary and Benefits of President Positions						
Base Salary	\$ 256	\$ 207	\$ 236	\$ 204		
Other Cash Benefits ²	10	1	30	—		
Non-Cash Benefits ³	53	31	33	31		
	\$ 319	\$ 239	\$ 299	\$ 235		

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 Statements (Unaudited)¹

for March 31, 2023 (in thousands)

	Banff Centre for Arts and Creativity	
	2023	2022 (Restated)
Statement of Financial Position		
Financial Assets excluding Portfolio Investments Restricted for Endowments		
Cash and Cash Equivalents	\$ 11,977	\$ 15,548
Portfolio Investments – Non-Endowments	19,438	18,406
Accounts Receivable	2,043	754
Inventories for Resale	291	174
	<u>33,749</u>	<u>34,882</u>
Liabilities		
Accounts Payable and Accrued Liabilities	3,696	3,515
Employee Future Benefit Liabilities	2,721	3,149
Debt	15,239	16,567
Deferred Revenue	22,891	27,348
Unspent Deferred Capital Contributions	8,305	6,397
Asset Retirement Obligations	4,179	4,179
	<u>57,031</u>	<u>61,155</u>
Net Debt excluding Portfolio Investments Restricted for Endowments	<u>(23,282)</u>	<u>(26,273)</u>
Portfolio Investments – Restricted for Endowments	<u>46,541</u>	<u>45,879</u>
Net Financial Assets	<u>\$ 23,259</u>	<u>\$ 19,606</u>
Non-Financial Assets		
Tangible Capital Assets	\$ 139,897	\$ 144,653
Inventories of Supplies	151	128
Prepaid Expenses	517	1,493
	<u>140,565</u>	<u>146,274</u>
Net Assets before Spent Deferred Capital Contributions	<u>163,824</u>	<u>165,880</u>
Spent Deferred Capital Contributions	<u>105,420</u>	<u>108,126</u>
Net Assets	<u>\$ 58,404</u>	<u>\$ 57,754</u>
Net Assets is comprised of:		
Accumulated Surplus	\$ 11,863	\$ 11,875
Accumulated Remeasurement Gains and Losses	\$ 46,541	\$ 45,879
	<u>\$ 58,404</u>	<u>\$ 57,754</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 Statements (Unaudited)¹

for March 31, 2023 _____ (in thousands)

	Banff Centre for Arts and Creativity	
	2023	2022 (Restated)
Statement of Operations		
Revenue	\$ 47,372	\$ 36,484
Expenses	47,384	37,151
Endowment Contributions and Capitalized Investment income	662	784
Annual Surplus	<u>\$ 650</u>	<u>\$ 117</u>
Statement of Cash Flows		
Cash and Cash Equivalents, Beginning of Year	\$ 15,548	\$ 21,965
Cash (Applied to) Provided by Operating Transactions	(721)	4,846
Cash Applied to Organizational Activities	(2,850)	(11,263)
Cash and Cash Equivalents, End of Year	<u>\$ 11,977</u>	<u>\$ 15,548</u>
Statement of Changes in Net Financial Assets		
Annual Surplus	\$ 650	\$ 117
Changes to Accounts Relating to Non-Financial Assets	3,003	(38,265)
Increase (Decrease) in Net Financial Assets in the Year	<u>3,653</u>	<u>(38,148)</u>
Net Financial Assets, Beginning of Year	<u>19,606</u>	<u>57,754</u>
Net Financial Assets, End of Year	<u>\$ 23,259</u>	<u>\$ 19,606</u>
Salary and Benefits Expenses of Banff Centre for Arts and Creativity		
Salaries, Wages and Non-Pension Benefits	\$ 23,647	\$ 17,785
Pension Benefits	1,289	1,557
	<u>\$ 24,936</u>	<u>\$ 19,342</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

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Statement of Credit or Recovery (unaudited)

Department of Advanced Education

Year Ended March 31, 2023

(in thousands)

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

	2023				
	Authorized	Actual Revenue Recognized	Deferred Revenue	Actual Revenue Received/Receivable	(Shortfall)/Excess ⁽³⁾
Canada Student Loan Administration ⁽¹⁾	\$ 8,910	\$ 9,118	\$ —	\$ 9,118	\$ 208
French Language Program ⁽²⁾	14,130	14,224	—	14,224	94
	<u>\$ 23,040</u>	<u>\$ 23,342</u>	<u>\$ —</u>	<u>\$ 23,342</u>	<u>\$ 302</u>

(1) Funding is received from the federal government to administer Canada student loans and grants to Alberta students on a cost-recovery basis. Program 2.

(2) Funding is received from the federal government to support French minority language and second language education programs. Programs 3.1, 4.2.

(3) The shortfall is deducted from current year's corresponding funding authority.

Statement of Remissions, Compromises and Write-offs (unaudited)

Department of Advanced Education

Year Ended March 31, 2023

(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>	\$ 3
Write-offs:	
Implemented Guarantees, Indemnities, Loans and Advances – Section 20 of the <i>Student Financial Assistance Act</i>	27,089
	<u>27,089</u>
Total remissions, compromises and write-offs	<u>\$ 27,092</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 (unaudited)

Department of Advanced Education

Year Ended March 31, 2023

(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, 2023, 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	\$ —	\$ —	\$ 8

Lapse / Encumbrance (unaudited)

Department of Advanced Education

Year Ended March 31, 2023

(in thousands)

	Voted Estimate ⁽¹⁾	Supplementary Estimate ⁽²⁾	Adjustments ⁽³⁾	Adjusted Voted Estimate	Voted Actuals ⁽⁴⁾	Over Expended (Unexpended)
Operating Expense Vote by Program						
1 Ministry Support Services						
1.1 Minister's Office	\$ 649	\$ —	\$ —	\$ 649	\$ 721	\$ 72
1.2 Minister's Committees	542	—	—	542	617	75
1.3 Financial Services	6,217	—	—	6,217	11,536	5,319
	7,408	—	—	7,408	12,874	5,466
2 Program Delivery Support	51,892	—	6,400	58,292	47,569	(10,723)
3 Support for Adult Learning						
3.1 Operating Support for Post-Secondary Institutions	1,937,080	—	344	1,937,424	1,942,490	5,066
3.2 Community and Indigenous Education	5,640	—	—	5,640	7,437	1,797
3.3 Adult Learning System Initiatives	27,606	—	(2,100)	25,506	24,334	(1,172)
	1,970,326	—	(1,756)	1,968,570	1,974,261	5,691
4 Student Aid						
4.1 Student Aid Grants	59,784	—	4,750	64,534	63,881	(653)
4.2 Scholarships and Awards	51,754	—	—	51,754	45,129	(6,625)
	111,538	—	4,750	116,288	109,010	(7,278)
6 Post-Secondary Institutions						
6.1 Capital Expansion and Upgrading	\$ 100,488	\$ —	\$ 1,556	\$ 102,044	\$ 97,574	\$ (4,470)
6.2 Capital Maintenance and Renewal	109,349	—	—	109,349	109,349	—
	209,837	—	1,556	211,393	206,923	(4,470)
Total	2,351,001	—	10,950	2,361,951	2,350,637	(11,314)
Credit or Recovery Shortfall	—	—	—	—	—	—
	\$ 2,351,001	\$ —	\$ 10,950	\$ 2,361,951	\$ 2,350,637	\$ (11,314)
Lapse						\$ (11,314)

Lapse / Encumbrance (unaudited) (continued)

Department of Advanced Education

Year Ended March 31, 2023

(in thousands)

	Voted Estimate ⁽¹⁾	Supplementary Estimate ⁽²⁾	Adjustments ⁽³⁾	Adjusted Voted Estimate	Voted Actuals ⁽⁴⁾	Over Expended (Unexpended)
Capital Investment Vote by Program						
1 Ministry Support Services						
1.3 Financial Services	\$ 25	\$ —	\$ —	\$ 25	\$ 2	\$ (23)
Total	25	—	—	25	2	(23)
Credit or Recovery Shortfall	—	—	—	—	—	—
	\$ 25	\$ —	\$ —	\$ 25	\$ 2	\$ (23)
Lapse						\$ (23)
Financial Transactions Vote by Program						
4 Student Aid						
4.4 Student Loan Disbursements	\$ 980,100	\$ 11,626	\$ (11,626)	\$ 980,100	\$ 1,057,867	\$ 77,767
Total	980,100	11,626	(11,626)	980,100	1,057,867	77,767
Credit or Recovery Shortfall	—	—	—	—	—	—
	\$ 980,100	\$ 11,626	\$ (11,626)	\$ 980,100	\$ 1,057,867	\$ 77,767
Encumbrance						\$ 77,767

(1) As per "Expense Vote by Program", "Capital Investment Vote by Program" and "Financial Transaction Vote by Program" page 23 of the 2022-23 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 as no cash disbursement is required (non-cash amounts), or because the Legislative Assembly has already provided the funding authority pursuant to a statute other than an appropriation act. Non-cash amounts (such as amortization, valuation adjustments, and other provisions) are excluded as these amounts do not require any expenditure or payment of public money. Year-end expense accruals and payables which will immediately require a cash outlay (payment of public money) to settle or otherwise extinguish the liabilities are included in Actuals.

Funding to Post-Secondary Institutions (unaudited)

(in thousands)

Post-Secondary Institutions		Operating Grants ⁽¹⁾		Grants for Infrastructure	
		2023	2022	2023	2022
Comprehensive Academic and Research Universities	Athabasca University	\$ 42,358	\$ 42,774	\$ 1,793	\$ 2,029
	University of Alberta	478,731	520,264	91,784	94,301
	University of Calgary	413,582	423,283	35,842	63,054
	University of Lethbridge	91,625	95,547	4,240	7,229
Undergraduate Universities	Alberta University of the Arts	14,408	15,334	658	935
	MacEwan University	107,193	106,485	2,999	5,872
	Mount Royal University	92,786	95,180	18,645	10,555
Polytechnical Institutions	Northern Alberta Institute of Technology	140,412	161,868	6,385	9,675
	Northwestern Polytechnic	38,320	42,622	3,435	3,741
	Red Deer Polytechnic	41,671	49,416	2,742	3,518
	Southern Alberta Institute of Technology	138,150	153,531	17,601	9,741
Comprehensive Community Colleges	Bow Valley College	45,581	47,116	600	—
	Keyano College	31,887	31,511	2,800	3,566
	Lakeland College	33,065	33,411	4,029	5,115
	Lethbridge College	39,942	44,369	1,678	2,527
	Medicine Hat College	32,024	34,127	1,697	3,231
	NorQuest College	46,295	50,529	1,280	1,648
	Northern Lakes College	26,894	30,333	1,321	2,205
	Olds College	26,752	28,341	2,283	3,032
	Portage College	21,203	22,999	2,883	1,528
Specialized Arts and Culture Institutions	Banff Centre for Arts and Creativity	15,889	15,845	2,229	3,417
Total Public Post-Secondary Institutions		1,918,767	2,044,885	206,923	236,919
Independent Academic Institutions	Ambrose University College	3,093	3,106	—	—
	Burman University	3,632	3,411	—	—
	Concordia University of Edmonton	13,581	14,097	—	—
	St. Mary's University College	4,017	4,137	—	—
	The King's University College	4,977	5,072	—	—
Other Colleges		26,189	5,335	—	—
Total Funding Provided to Post-Secondary Institutions		\$ 1,974,255	\$ 2,080,043	\$ 206,923	\$ 236,919

(1) Includes funding to these entities from all department programs.

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 2022-23.

There were no disclosures of wrongdoing for the Department of Advanced Education between April 1, 2022 and March 31, 2023.

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>
Comprehensive Academic and Research Universities 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.	Athabasca University University of Alberta University of Calgary University of Lethbridge
Undergraduate Universities These universities provide undergraduate programming and offer certificate, diploma, applied degree and baccalaureate degree programs in specified areas.	Alberta University of the Arts MacEwan University Mount Royal University
Polytechnic Institutions 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).	Northern Alberta Institute of Technology Northwestern Polytechnic Red Deer Polytechnic Southern Alberta Institute of Technology
Comprehensive Community Colleges 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.	Bow Valley College Keyano College Lakeland College Lethbridge College Medicine Hat College NorQuest College Northern Lakes College Olds College Portage College
Independent Academic Institutions These universities primarily provide liberal arts, science, and education baccalaureate programs.	Ambrose University Burman University Concordia University of Edmonton MaKami College Inc. St. Mary's University The King's University
Specialized Arts and Culture Institutions These institutions concentrate on the fine arts, cultural programming and professional development.	Banff Centre for Arts and Creativity

Table 2 – Map of Post-Secondary Institutions

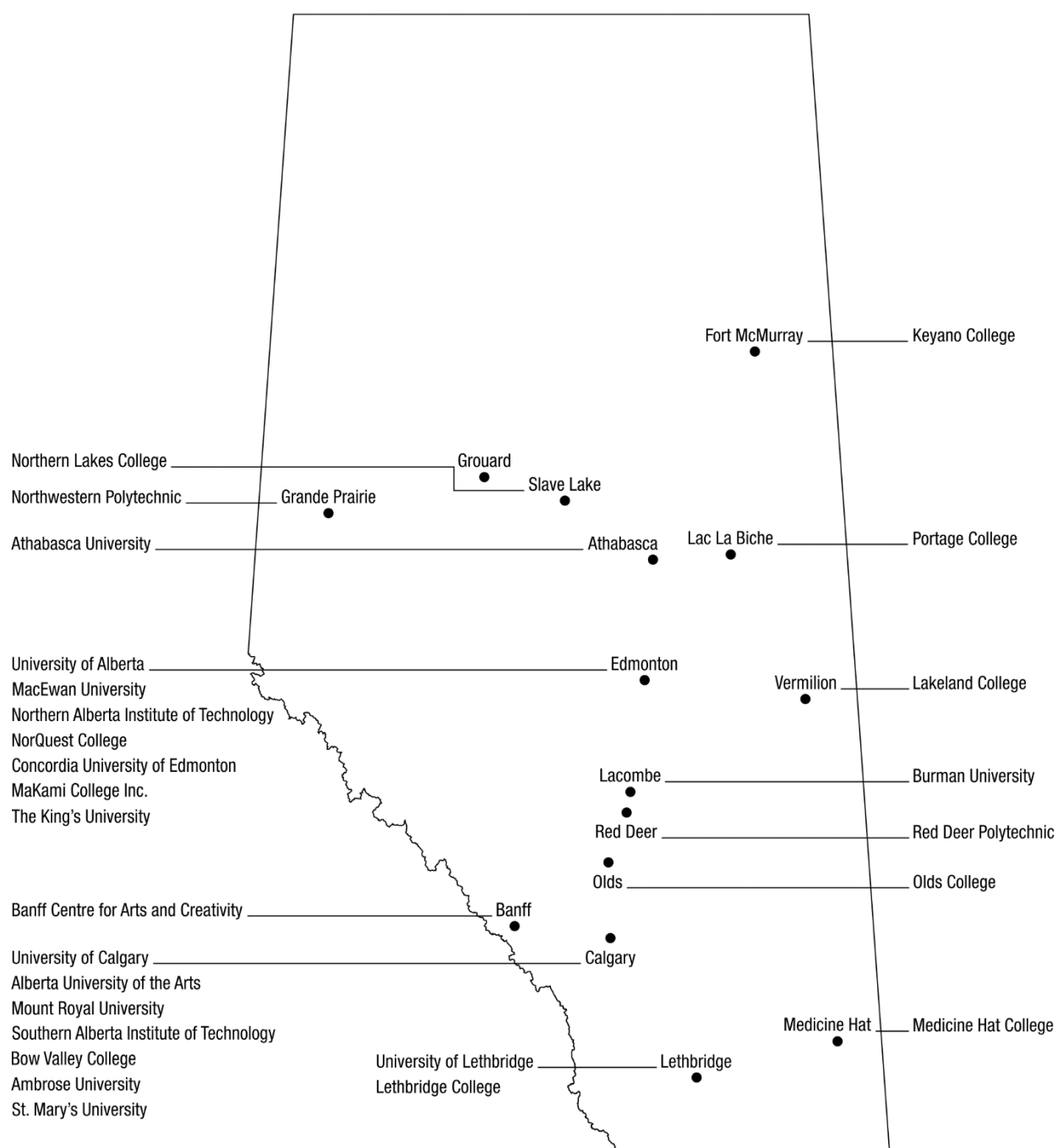


Table 3 – Map of First Nations Colleges

