

### TOMORROGUN TOMORROGUN

# OUR **BOLD NEW VISION** ENABLES US TO MEET OUR CLIENTS' NEEDS, APPLIED EDUCATION AND APPLIED RESEARCH.

The InstruMentor<sup>™</sup> mobile app for identifying surgical instruments received an Innovation of the Year Award from the League for Innovation in the Community College. The app was created by **ELI AHLQUIST**, **CAROLE HOUSTON** and **DALE LIPP**.

MEGAN ALBERTS, a graduate of the Saskatchewan Collaborative Bachelor of Science in Nursing program, received the Faculty of Nursing/Saskatchewan Polytechnic Deans' Medal.

Collaborative Nurse Practitioner Program students NICOLE ASCHENBRENNER, DIANA ASHFIELD, VANESSA BURWELL and KIM VERONNEAU each received a \$6,000 scholarship from the University of Regina.

**GARRY AYOTTE** and **KAREN WIGHTMAN** of the Instructional Leadership and Development Centre accepted an award from the Canadian Association of Prior Learning Assessment that acknowledged Sask Polytech's incorporation of recognition of prior learning into its Faculty Certificate Program.

**CATHY BAERG**, Medical Diagnostics clinical coordinator, sits on the Saskatchewan Polytechnic Mentorship Committee. Cathy received the Saskatchewan Polytechnic President's Award of Excellence.

### PAIGE BERTWISTLE and MICHELLE GRAHAM.

students in the Psychiatric Nursing program, received the Saskatchewan Innovation and Opportunity Nursing Leadership Team Award.

Sask Polytech's **BIOSCIENCE APPLIED RESEARCH CENTRE** employed one full-time BioScience Technology graduate. It also provided part-time employment for 10 BioScience Technology students and full-time summer employment for two BioScience Technology students.

Simulation Centre staff **JENNIFER BRAATEN** and **DR. URSULA OSTENECK** developed and presented a workshop for the Canadian Association of Practical Nurse Educators. They introduced their revised publication Almost There: Recipes for Success. Ursula also presented a case study at the Canadian Association of Continuing Care Educators conference in Windsor, Ontario.

TAMMY BROWN, served on the Canadian Association of Medical Radiation Technologists Computed Tomography Imaging Certificate committee.

Business Accountancy student **ASIM CHEEMA** received Saskatchewan Polytechnic's Co-op Student of the Year Award.

The Communications and Marketing department won three awards. **DEBORAH CLAGUE** won two Redgee Awards for best print marketing piece and an honourable mention for best overall design piece for 2014-2020 Saskatchewan Polytechnic Strategic Plan: Tomorrow in the Making. **TESS NAKRAYKO** won a Telly Award for the video 150 Programs: 1 That's Right for You. Work from the department was also featured in Designer Magazine and DesignEdge Canada Magazine.

The **COMMUNITY SAFETY OFFICER** program recognized its first 13 graduates at a ceremony in Regina. Sask Polytech offers the six-week program in partnership with the Ministry of Justice.

**ROSLYN COMPTON**, faculty, Saskatchewan Collaborative Bachelor of Science in Nursing program, Saskatoon Campus, received funding from the Ministry of Health for a research project examining the experiences of older adults with Home First project teams. She was also appointed to the Saskatoon Health Region Ethics Committee.

The new **CULINARY ARTS DIPLOMA** program celebrated its first 19 graduates. Culinary Arts and Professional Cooking students assisted at the Gold Medal Plates culinary competitions in Saskatoon and Regina.

**DIANA DAVIDSON DICK** was posthumously recognized with the Memorial Book Award from the Saskatchewan Registered Nurses' Association. Diana served as dean of nursing from 1998–2005.

MARY DELANGHE, faculty, Continuing Education Courses and Programs, Regina campus, received a Saskatchewan Polytechnic Outstanding Service Award.

One hundred per cent of graduates from the **DENTAL ASSISTING AND DENTAL HYGIENE** programs passed the national certifying exams—well above the national average for similar programs. The dental programs hosted the fourth annual Free Dental Day at the Saskatchewan Polytechnic Dental Clinic.

**NETHA DYCK**, dean, School of Nursing, received the Idahlynn Karre Exemplary Leadership Award at The Chair Academy's international leadership conference. Netha was also a Saskatoon YWCA Women of Distinction nominee in the Leadership and Professions category.

Six faculty and staff from the **ELECTRONIC SYSTEMS ENGINEERING TECHNOLOGY** program developed a prototype of an audible hockey puck for visually impaired players. The prototype was demonstrated at a national hockey tournament for the blind in Toronto. MARGARET FARLEY, faculty, periOperative Nursing, was appointed president of the Saskatchewan periOperative Registered Nurses' Group and was elected to the board of the Operating Room Nurses Association of Canada.

**PAM FARTHING**, faculty, Saskatchewan Collaborative Bachelor of Science in Nursing program, Saskatoon Campus, was elected president of the Saskatchewan Nursing Informatics Association.

JODI FOUND, faculty, Saskatchewan Collaborative Bachelor of Science in Nursing program, Regina campus, was appointed Digital Health Nurse Peer Leader. Ten peer leaders across Canada serve as resources for nursing faculty.

ALICE GAUCHER, attended the Canadian Association of Pathologists/Canadian Society of Cytology Nation Conference, where her poster presentation on Quality Assurance and Pap Smears won the Hugh Curry Award for best poster presentation by a cytotechnologist.

**ROD GOERTZEN** of the Instructional Leadership and Development Centre represented Sask Polytech on the selection committee for the Prime Minister's Awards for Teaching Excellence.

**DR. LYLE GRANT**, coordinator, Institute for Nursing Scholarship, and **SUE MYERS**, program head, Psychiatric Nursing and Bachelor of Psychiatric Nursing programs, were appointed external evaluators for the College of Registered Psychiatric Nurses of British Columbia. Lyle also co-authored the textbook Leading and Managing in Canadian Nursing.

**CHAU HA** and **NINA VERISHAGEN**, faculty librarians at our Saskatoon campus, delivered a presentation on experiential learning theory at the Saskatchewan Libraries Conference.

LINDA KAPPEL, was recognized as a reviewer of Rodak's Hematology: Clinical Principles and Applications, 5th Edition.

Student **PEI YING (JACKIE) KIEWGACO** received the Faculty of Nursing/Saskatchewan Polytechnic Deans' Medal and was nominated for the University of Regina's President's Medal.

LORI KNIGHT, faculty, Health Information Management, is a member of the National Certification Examination Subcommittee of the Canadian Health Information Management Association. She also continues to serve as the Sask Polytech representative on the Saskatchewan Data Quality Committee.

MARGARET KRESS-WHITE, academic facilitator/student advisor in Human Services programs, completed a doctorate in Transformative Education at the University of Manitoba.

**MERILEE LEASON** of the Instructional Leadership and Development Centre and **DR. ROD STUTT**, Architectural Technology program head were recognized by the Regional Centre of Expertise on Education for Sustainable Development Saskatchewan.

LUCY LEE, volunteers as the Medical Laboratory Technology clinical mentor at SWITCH (Student Wellness Initiative Towards Community Health) in Saskatoon. She is also a Sask Polytech bio-safety officer and was a keynote speaker at the Saskatchewan Association of Medical Imaging Managers Conference and a speaker at the Alberta Association of Radiology Managers' Conference.

Student **CHANDRA LISITZA** received the Saskatchewan Registered Nurses' Association Gold Medal for Excellence in Clinical Practice.

**RENY LOEWEN**, nursing advisor, Saskatchewan Collaborative Bachelor of Science in Nursing program, Saskatoon Campus, received the Saskatchewan Registered Nurses' Association Elizabeth Van Valkenburg Award for Leadership in Nursing Education.

**SHELLY LUHNING**, faculty, Saskatchewan Collaborative Bachelor of Science in Nursing program, Saskatoon Campus, was a co-recipient of the Saskatchewan Healthcare Excellence Award and the Saskatoon YWCA Women of Distinction Award in the Health and Wellness category. **GRANT MACTAVISH**, Recognition of Prior Learning coordinator, received the Saskatchewan Polytechnic Innovation Award for facilitating the launch of dual-credit courses for high school students.

MARY MARTIN-SMITH, former program head, Saskatchewan Collaborative Bachelor of Science in Nursing program, Regina campus, was appointed chief nursing officer for the Ministry of Health.

**DALTON MERVOLD**, program head, School of Transportation, developed a free online course in applied trades math—Sask Polytech's first "Massive Open Online Course" or "MOOC."

CHRIS MUNN, advanced care paramedic, received the Governor General's medal for outstanding and long service in emergency medical services.

**SANDY PARSONS**, Veterinary Technology faculty, is a member of the American Association of Veterinary State Boards' Veterinary Technicians National Exam Committee, representing the Registered Veterinary Technologists and Technicians of Canada.

**KERRIE PILON**, was chosen by the Canadian Association of Medical Radiation Technologists (CAMRT) to attend a workshop of the American Society of Radiologic Technologists Leadership Academy for Educators. Kerrie also participated on the CAMRT National Exam Validation panel.

LORI POWELL, a second-year student in the Saskatchewan Collaborative Bachelor of Science in Nursing program, received the Ruth Hicks Award for Student Leadership from the Saskatchewan Registered Nurses' Association. Lori was also a recipient of a Regional Achievement Award from the Canadian Nursing Students' Association.

MADELINE PRESS, faculty, Saskatchewan Collaborative Bachelor of Science in Nursing program, Saskatoon Campus, completed a doctorate in educational administration from the University of Saskatchewan.

LORI PRIDDLE, participated on the Canadian Medical Association's survey team in the accreditation process for medical laboratory assistant programs in Ontario.

**PROFESSIONAL COOKING FACULTY** and students at Prince Albert Campus prepared holiday feasts for hundreds of children at Riverside Community School and Birch Hills Public School.

BARBARA ROBINSON, program head of Addictions Counselling and Mental Health & Addictions Programs, serves as corporate secretary on the board of the Canadian Addictions Counsellors Certification Federation (CACCF) and sits on the CACCF's Curricula Review Committee. Barbara was also elected to the National Certification and Post-Secondary Educators Task Force. As well, she presented at a national summit for post-secondary educators.

AMANDA ROWLEY and VERONICK PERRAULT FINCH graduated from the Bachelor of Psychiatric Nursing degree

completion program, Sask Polytech's first degree program.

LESLIE ROZON, faculty, Health Information Management, continues to serve as the Saskatchewan Health Information Management Association's Educational Zone Representative.

**IDA SADOWSKI**, faculty, Health Information Management, continues to serve as board chair for the Saskatchewan Epidemiology Association and as a member of the Professional Ethics Committee of the Canadian Health Information Management Association (CHIMA). Ida is also the Western Canadian representative on the CHIMA Leadership Recruitment Committee.

Students in the **SASKATCHEWAN COLLABORATIVE BACHELOR OF SCIENCE IN NURSING** program participated in the Inter-Professional Annual Student Symposium and attended the Canadian Nursing Students' Association's regional and national conferences. As well, 17 SCBScN students were acknowledged for their academic excellence and placed on the University of Regina's Dean's Honour List. The **SCHOOL OF NURSING** hosted three Applied Research Grand Rounds presentations. It also hosted two book launches celebrating faculty contributions to important scholarly works in Canada as well as the Partners in Education and Integration of Internationally Educated Nurses conference.

KAREN SCOTT BARSS, faculty, Saskatchewan Collaborative Bachelor of Science in Nursing program, Saskatoon campus, received a Saskatchewan Polytechnic Outstanding Service Award.

**RHONDA SENECAL**, Addictions Counselling faculty, was elected to sit on the board of directors of the Addictions Professionals Association of Saskatchewan and serves as secretary.

**TIFFANY SIMISTER**, ITS director, Applications and Business Services, completed her second three-year volunteer term as board secretary for the Saskatchewan branch of CIPS, Canada's Association of Information Technology Professionals.

**BRITTANY STRUGARI**, a student in the Primary Care Nurse Practitioner program, received the School of Nursing Leadership Award.

Second-year Chemical Technology students **LAUREN THANG** and **ADAM SCHMIDT** won first- and second- place awards respectively at the Canadian Society for Chemical Technology Western Student Symposium, hosted at Saskatoon Campus. The awards recognized their oral presentations about the research they conducted during their practicums.

Student **HEATHER THOMPSON** received the Saskatchewan Registered Nurses' Association Gold Medal for Excellence in Clinical Practice. Heather also received the Dr. Sheila Dresen Prize in Nursing.

JODI THOMPSON, served as an exam panel member for the Canadian Society for Medical Laboratory Science and is an item-writing member for the society. She is also on the organizing committee for SHASN preceptor conferences and a member of the Saskatchewan Polytechnic Program Council.

**DR. CEMAINE TSANG**, Veterinary Technology faculty, sits on the Saskatchewan Veterinary Medical Association (SVMA) Practice Standards Committee and was the SVMA representative for the Western College of Veterinary Medicine's Dean's Review. She is also on the organizing committee of Saskatoon Pets in the Park.

**ABBY WILD**, a graduate of the Saskatchewan Collaborative Bachelor of Science in Nursing program, Regina Campus, received the Dr. Sheila Dresen Prize in Nursing. AS WE LOOK TOWARD 2020, WE SEE A BRIGHT FUTURE AND AN EXCITING ROAD AHEAD!

### UNDERSTANDING THIS REPORT

Before reading the annual report, it's essential to understand the planning process that precedes it. Saskatchewan Polytechnic uses a three-part planning process that aligns strategic initiatives and business activities with the organization's long-term vision. The foundational element for this process is the 10-year strategic plan (2009-2019) that sets out four strategic themes

An annual operating and capital plan (OCP) translates the strategic vision into action, detailing planning assumptions and assigning resources to advance new strategic initiatives and support ongoing activities. Initiatives in the OCP are organized under 18 strategic goals, each of which relates to one of the four themes from the strategic plan:

1. Building successful careers 2. Advancing economic and social prosperity

3. Leveraging educational innovation 4. Leading organizational effectiveness The third component of Saskatchewan Polytechnic's planning process is an operations forecast, which summarizes key challenges and opportunities for planning purposes.

The first section of this annual report highlights initiatives related to the four strategic themes listed above. The second section provides comparisons of key student, employee and employer data and the third section reports on financial performance, comparing it to previous and planned results, and providing analysis of variances. In all respects, the financial and non-financial information in the annual report is presented fairly, and systems of internal control are maintained to provide reasonable assurance that this information is relevant, reliable and accurate

Saskatchewan Polytechnic's planning and reporting approach is based on a balanced scorecard framework that links strategy implementation with organizational goals and initiatives. It allows Sask Polytech to look at its business from four perspectives: clients; internal processes; people, leadership and growth; and enterprise sustainability.

In 2010-2011, a balanced scorecard measures team was formed to recommend key performance measures for each of Saskatchewan Polytechnic's strategic goals. The results of the team's work were presented to the Sask Polytech board of directors for approval at its November 2011 meeting. Further development of Sask Polytech's balanced scorecard framework continues with the refinement of measures, targets and benchmarks in 2012 and beyond.

In 2011-2012, Saskatchewan Polytechnic made additional progress toward aligning its enterprise risk management (ERM) approach with its strategic planning process. More information about ERM is included under Management Discussion and Analysis in the Financials section of

For copies of Saskatchewan Polytechnic's strategic plan, OCP, operations forecast and previous annual reports, please visit saskpolytech.ca.

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### LETTER OF TRANSMITTAL

400-119 4th Ave S Saskatoon SK S7K 5X2

September 25, 2015

The Honourable Scott Moe, Minister Saskatchewan Advanced Education Regina SK S4S 0B3

### Dear Minister:

On behalf of the board of directors of Saskatchewan Polytechnic, and in accordance with the provisions of The Saskatchewan Polytechnic Act, I am pleased to submit the annual report and audited financial statements of Saskatchewan Polytechnic for the fiscal year ended June 30, 2015.

Respectfully submitted,

Ralph E. Boychuk, Chair Saskatchewan Polytechnic Board of Directors VISION MISSION VALUES

### **OUR VISION**

By 2020, our expertise in responsive applied education and research that meet student and market needs will make us globally recognized as the first-choice polytechnic in Canada.

### **OUR MISSION**

To educate students and provide skilled and successful graduates.

### **OUR VALUES**

### Respect

We care about one another and about our workplace. We foster an open and inclusive environment that embraces diverse cultures, heritages and opinions; we learn, work and support each other as one team.

### Integrity

We are committed to being accountable and transparent. We are honest with one another. We hold ourselves to high standards of ethical behaviour and take responsibility for our actions.

### Excellence

We go above and beyond what is normally expected to achieve excellence in our teaching, in our programming, in our learning and in our services. We accomplish this by maintaining high standards, strong competencies and committed partnerships, and by being responsive and accessible.

### Sustainability

We work, live and learn in a socially and environmentally responsible manner. We support the health, safety and overall well-being of our students, employees and partners. We are conscientious stewards of our resources and continuously look for entrepreneurial and creative ways to strengthen and improve our organization. These considerations underlie all our actions, behaviours and decisions.

WE ARE THE PROVINCE'S ONLY POLYTECHNIC AND ITS PRIMARY INSTITUTION FOR POST-SECONDARY APPLIED EDUCATION AND RESEARCH. It's been an historic year for our school as we transitioned from SIAST, a technical institution, to Saskatchewan Polytechnic, the province's first polytechnic. The name change is symbolic of the new direction we are taking as the province's premiere public institution of applied learning and applied research.

We are now a degree-granting institution. We are developing a new academic model that will place us at the leading edge of teaching and learning. We are engaging with applied research in new ways. And we are evolving long-term relationships with industry through new business development initiatives.

We are extremely proud of all we accomplished during the last year. Our employees, students, partners and board of directors have provided us with many proud moments. These moments have included faculty being recognized for excellence at national and international conferences, hosting the Polytechnics Canada conference and Skills Canada competition, and watching students cross the stage to receive our inaugural Bachelor of Psychiatric Nursing degree.

The most memorable event from the past year, and a career highlight for many of us, was the support we received from stakeholders who contributed to the transformation of SIAST to Saskatchewan Polytechnic. This was a huge endeavour for our institution. The support received from industry leaders, alumni, government officials and other educational institutions was overwhelming and demonstrates the outstanding value we bring to the province of Saskatchewan.

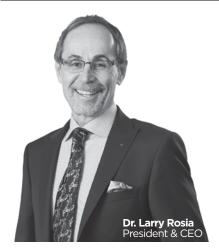
The momentum we gained this past year will surely help us reach our ambitious goal of becoming Canada's first-choice polytechnic by 2020.

Sincerely,

Ralph E. Boychuk, Chair Dr. Larry Rosia, President & CEO

# MESSAGE FROM

# **PRESIDENT & CEO**





Ralph Boychuck, Chair Prince Albert



Pam Schwann, Vice-Chair Craven



Jim Nowakowski Secretary Saskatoon



Garry Benning Grasswood





Donna L. Birkmaier Saskatoon



Robert Stromberg Cochin



Fort Qu'Appelle



Arlene Unvoas Swift Current



Erick Erickson Silton



Mark Vanstone Saskatoon



Kerry Heid Regina



Brent Waldo Moose Jaw



Terry Parker Regina



Samuel Yaholnitsky Saskatoon

# WHAT IS A POLYTECHNIC?

### WHAT MAKES SASKATCHEWAN POLYTECHNIC DIFFERENT?

### **Practical programming** We offer more than 150 hands-on programs.

### **Employer connections**

Employers are partners in everything we do.

### Applied learning and research We solve real-world problems.

### HOW DOES A POLYTECHNIC BENEFIT YOU?

### As a student

We offer our students personalized attention, a focus on applied learning and applied research, and careerbuilding experience.

### As an employer

We are employer driven. We conduct demand-driven research to bring value to our employer partners. Our curriculum is built with employer input. We leverage these relationships to give students the best education and hands-on work experience possible.

### As an employee

You are putting Saskatchewan on the map – nationally and globally. You are helping us reach our goal of being recognized as the first-choice polytechnic in Canada by 2020.

### As a taxpayer

Our programs respond to student interests and support Saskatchewan's economic growth. We offer degrees, apprenticeship training, diplomas and certificates to ensure that we meet the needs of every student coming through our doors.

### THE POLYTECH ADVANTAGE

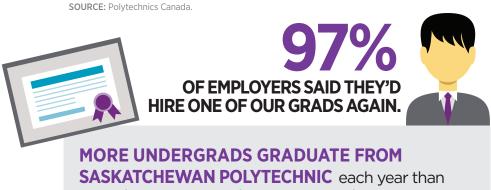
A high-quality, job-focused education.



Strength in academic offerings Strength in industry connections

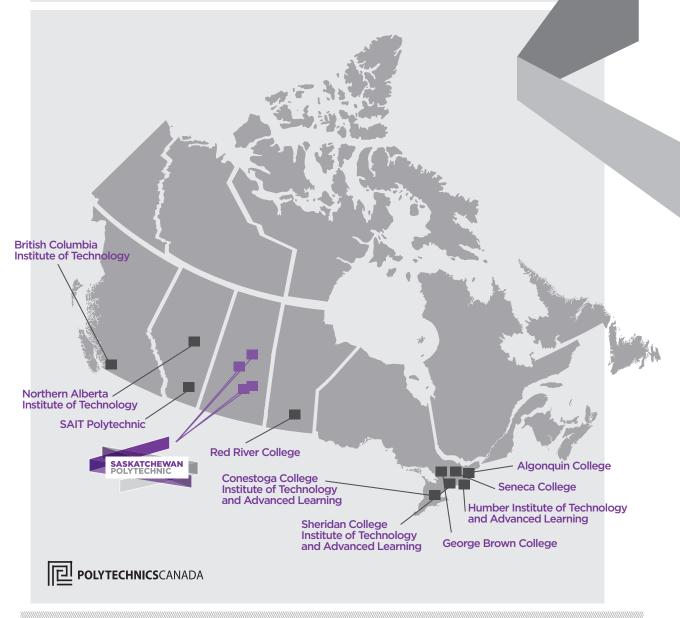


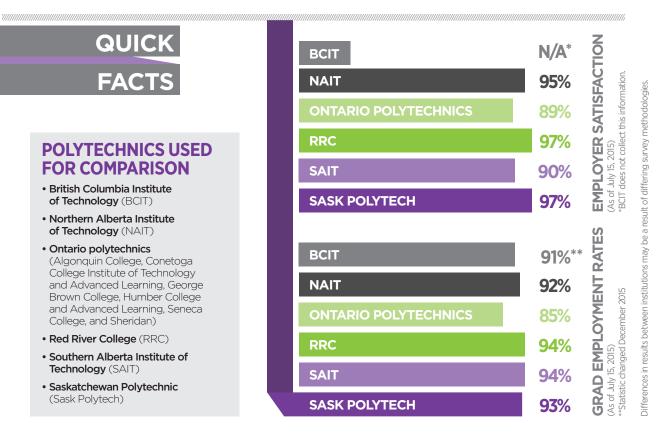
Strength in applied research

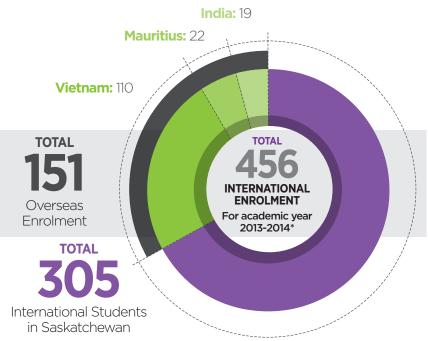


any other post-secondary institute in the province.

SASKATCHEWAN POLYTECHNIC IS A MEMBER OF POLYTECHNICS CANADA, AN ALLIANCE OF 11 RESEARCH-INTENSIVE, INDUSTRY-RESPONSIVE POST-SECONDARY INSTITUTIONS.







\*SOURCE: Saskatchewan Polytechnic Operational Data Store, 2013-2014 AY Census Extract, September 21, 2014.

**3,291** ABORIGINAL STUDENTS For academic year 2013-2014

Saskatchewan Polytechnic is proud of our Aboriginal students. We have more Aboriginal students than any other post-secondary institution in Saskatchewan.

## OUR STUDENTS DEVELOP CAREER-READY SKILLS

they can use in the workplace starting on Day 1.





For academic year 2013-2014

# NUMBER OF CO-OPERATIVE EDUCATION PROGRAMS

For academic year 2014-2015

NUMBER OF APPRENTICESHIP PROGRAMS For academic year 2014-2015

### NUMBER OF WORK INTEGRATED LEARNING PROGRAMS For academic year 2014-2015

Work integrated learning includes: clinicals, practicums and work experience.

# ENVIRONMENTAL SCAN

Saskatchewan Polytechnic's planning system combines forward-looking strategic planning with rigorous annual planning and reporting, which is integrated into every level of the organization. To ensure Saskatchewan Polytechnic demonstrates accountability to its diverse stakeholders, an environmental scan was completed as part of the 2014-2020 Strategic Plan. Like all post-secondary institutions, we face a rapidly changing environment that shapes our strategic planning. Saskatchewan Polytechnic's board and senior management participated in several planning sessions dedicated to direction setting and plan development. Focus groups were also held to engage students, employees, business and industry. In addition, members of government, industry, post-secondary institutions and associations were interviewed to provide further insight and focus.

Unfortunately we can't predict the future, but issues of note from the 2014-2020 Strategic Plan include:



# SASKATCHEWAN POLYTECHNIC

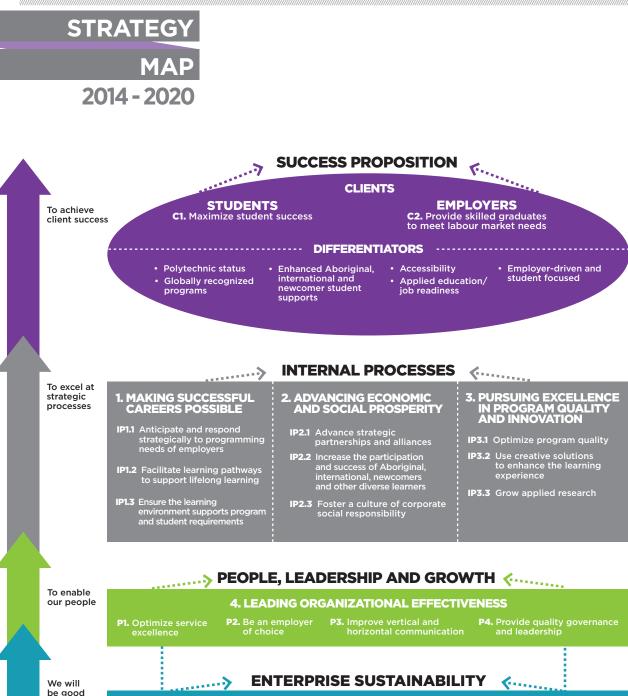
gives away more than **\$2 MILLION** in student awards annually.

Aboriginal students receive **\$450,000** of the \$2 million given away for student awards.

# STRATEGY

09 STRATEGY MAP

**10** CLIENTS & STRATEGIC THEMES



**S1.** Maximize resource management

**S2.** Enhance and diversify funding sources

**S3.** Advance Saskatchewan Polytechnic's reputation

stewards

of our resources SASKATCHEWAN POLYTECHNIC HAS TWO KEY CLIENT GROUPS-STUDENTS AND EMPLOYERS. SASK POLYTECH'S FOCUS IS HELPING CLIENTS BE SUCCESSFUL.

## CLIENTS

### **C1: MAXIMIZE STUDENT SUCCESS**

Saskatchewan Polytechnic knows its students are successful when they realize their academic and employment goals. Sask Polytech is all about maximizing student success.

### C2: PROVIDE SKILLED GRADUATES TO MEET LABOUR MARKET NEEDS

Saskatchewan Polytechnic students are engaged, self-directed learners. They graduate from a broad spectrum of programs that are aligned with the needs of Saskatchewan's labour market. Sask Polytech supports employers' needs for a skilled workforce in Saskatchewan. SASKATCHEWAN POLYTECHNIC HAS FOUR STRATEGIC THEMES THAT BUILD DN STRATEGIC DIFFERENTIATORS, RESPOND TO CLIENTS' NEEDS AND HELP THE ORGANIZATION ACHIEVE TS VISION.

### STRATEGIC THEMES

### 1: MAKING SUCCESSFUL CAREERS POSSIBLE Internal Processes: IP1

Saskatchewan Polytechnic is in the business of helping its clients—students and employers—be successful. Its flexible, lifelong learning opportunities allow students and graduates to take charge of their careers and support continuing skills development. Sask Polytech anticipates and responds strategically to employers' programming needs.

### 2: ADVANCING ECONOMIC AND SOCIAL PROSPERITY Internal Processes: IP2

As Saskatchewan's only polytechnic school, Saskatchewan Polytechnic is uniquely positioned to make significant contributions to the province's economic and social prosperity. Sask Polytech advances strategic partnerships and alliances with industry, other educational institutions and government to benefit its clients.

### 3: PURSUING EXCELLENCE IN PROGRAM QUALITY AND INNOVATION

Internal Processes: IP3

Saskatchewan Polytechnic is known for the high quality of its programs, for its expertise in education and for its leading-edge solutions that make learning happen for its students. It works with employers to solve problems, to stay current with industry needs and to enhance student learning opportunities.

### 4: LEADING ORGANIZATIONAL EFFECTIVENESS

### People, Leadership & Growth: P1-P4

### Enterprise Sustainability: S1-S3

Saskatchewan Polytechnic delivers programs and services effectively and sustainably. It attracts and retains the best employees and communicates effectively throughout the organization. Sask Polytech is accountable and practises good governance. Everyone at Saskatchewan Polytechnic understands and is committed to their leadership roles and responsibilities.

# CLIENTS & STRATEGIC THEMES

2014 - 2020

SASKATCHEWAN POLYTECHNIC HAS TWO KEY CLIENT GROUPS– STUDENTS AND EMPLOYERS. SASK POLYTECH'S FOCUS IS HELPING CLIENTS BE SUCCESSFUL.

# CLIENTS

### C1: MAXIMIZE STUDENT SUCCESS

Saskatchewan Polytechnic knows its students are successful when they realize their academic and employment goals. Sask Polytech is all about maximizing student success.

### Aboriginal Student Achievement Plan

In line with the goals of its Aboriginal Student Achievement Plan (ASAP), Saskatchewan Polytechnic reaffirmed its commitment to helping Aboriginal students succeed at the same rate as other Sask Polytech students by signing an indigenous education protocol developed by Colleges and Institutes Canada.

Other initiatives included doubling to \$50,000 the funds directed toward ASAP emergency bursaries, implementing a policy to facilitate pipe and smudging ceremonies, and performing an Aboriginal honour song at all graduation ceremonies. As well, ASAP initiatives and programs have their own balanced scorecard, similar to Sask Polytech's balanced scorecard, to measure their performance throughout the year.

### Strategic Enrolment Management

Saskatchewan Polytechnic appointed a director of Strategic Enrolment Management (SEM), a newly created position. SEM shapes enrolment in a way that engages students at all stages, from recruitment to program completion.

### C2: PROVIDE SKILLED GRADUATES TO MEET LABOUR MARKET NEEDS

Saskatchewan Polytechnic students are engaged, self-directed learners. They graduate from a broad spectrum of programs that are aligned with the needs of Saskatchewan's labour market. Sask Polytech supports employers' needs for a skilled workforce in Saskatchewan.

### Apprenticeship training

Saskatchewan Polytechnic responded to industry's growing demand for skilled tradespeople by expanding its apprenticeship training. The number of students taking apprenticeship training at Sask Polytech rose in 2014-2015 by 3.3 per cent and the institution will accommodate an additional 21 groups of apprentices in 2015-2016.

### 2014 - 2015

### Technology training expansion

Saskatchewan Polytechnic developed a new 36-week Civil Technician certificate program to help fill labour market shortages. The program will also provide an opportunity for new Canadians to quickly earn Canadian educational credentials and enter the workforce. The program starts at the Moose Jaw Campus in September 2015.

### **Business certificate expansion**

In response to strong employer and student demand, the School of Business increased the number of seats in its Business certificate program at the Saskatoon Campus from 48 to 72.

### Perioperative Nursing programs

Saskatchewan Polytechnic received \$578,000 from the Ministry of Advanced Education to help meet the demand for perioperative nurses in the province. Consequently, the School of Nursing increased capacity in its Perioperative Nursing/RN and Perioperative Nursing/ LPN programs by 18 seats. The programs now accept a total of 36 students annually (26 RNs and 10 LPNs).

### Simulation learning centres

Saskatchewan Polytechnic invested more than \$830,000 in the replacement of equipment in its simulation centres. Students and faculty will start using the new equipment in the fall 2015 semester.

### ABORIGINAL STUDENT ACHIEVEMENT PLAN

Indigenous students typically find a good fit at Saskatchewan Polytechnic. This is reflected in the institution's Aboriginal enrolment, which comes close to 3,300. That's higher than at any other postsecondary institution in the province and represents 18.5 per cent of the Sask Polytech student population.

Still, program completion rates for Aboriginal students lag behind those of other Sask Polytech students, a factor addressed in Sask Polytech's Aboriginal Student Achievement Plan, or ASAP. "Our goal is to help Aboriginal students succeed at the same rate as non-Aboriginal students," says Jason Seright, Saskatchewan Polytechnic's director, Aboriginal Strategy.

Through ASAP, for instance, Aboriginal students can meet with Aboriginal advisors and Elders, relax and study in Aboriginal Activity Centres, and acclimatize to being a student again in a summer transition program.

In 2014-2015, Sask Polytech increased the amount it allocates for ASAP emergency bursaries from \$25,000 to \$50,000. It also enacted a policy to facilitate pipe and smudging ceremonies and introduced an Aboriginal honour song to graduation ceremonies. Significantly, these initiatives were capped by Sask Polytech's signing of an indigenous education protocol, developed by Colleges and Institutes Canada, and by the release of the report of Canada's Truth and Reconciliation Commission.

Says Seright: "Signing the indigenous education protocol and welcoming the recommendations by Canada's Truth and Reconciliation Commission reinforces our commitment to the Aboriginal community and to sustaining long-term positive change."

# SPECIAL FEATURE

OUR GOAL IS TO HELP ABORIGINAL STUDENTS SUCCEED AT THE SAME RATE AS NON-ABORIGINAL STUDENTS.



# SPECIAL FEATURE

### MINING AND MANUFACTURING CENTRES

As Saskatchewan's mining and manufacturing industries continue to grow, so too does their need for skilled workers, competitive strategies and innovative programming. Saskatchewan Polytechnic is helping to answer that call at two new centres of excellence at its Saskatoon campus.

The Centre for Minerals Innovation is a partnership between Sask Polytech and the International Minerals Innovation Institute, which has committed \$500,000 in initial funding. The centre helps coordinate the training needs of the minerals industry and collaborates with industry partners and other Saskatchewan educational institutions by offering accessible training and supporting a high-quality workforce.

Similarly, the Saskatchewan Manufacturing Centre of Excellence provides expertise to the manufacturing sector. A collaboration between Sask Polytech and the Canadian Manufacturers and Exporters, the centre focuses on

productivity improvement, innovation, best practices, leadership and training. Saskatchewan's Ministry of the Economy has committed \$1.5 million over three years to the centre.

"Saskatchewan Polytechnic highly values its partnerships with industry, employers and the Government of Saskatchewan, as well as its role in supporting the education and training needs of the province," says Jamie Hilts, dean of Sask Polytech's School of Mining, Energy and Manufacturing and School of Natural Resources and Built Environment. "The province's mining and manufacturing industries depend on employees who are innovative, productive and safety-conscious, and these two centres of excellence contribute to that."

SASKATCHEWAN POLYTECHNIC HIGHLY VALUES ITS PARTNERSHIPS WITH INDUSTRY, EMPLOYERS AND THE GOVERNMENT OF SASKATCHEWAN.



SASKATCHEWAN POLYTECHNIC HAS FOUR STRATEGIC THEMES THAT BUILD ON STRATEGIC DIFFERENTIATORS, RESPOND TO CLIENTS' NEEDS AND HELP THE ORGANIZATION ACHIEVE ITS VISION.

### STRATEGIC THEMES

### 1: MAKING SUCCESSFUL CAREERS POSSIBLE

Saskatchewan Polytechnic is in the business of helping its clients—students and employers—be successful. Its flexible, lifelong learning opportunities allow students and graduates to take charge of their careers and support continuing skills development. Sask Polytech anticipates and responds strategically to employers' programming needs.

### INTERNAL PROCESS 1.1: ANTICIPATE AND RESPOND STRATEGICALLY TO PROGRAMMING NEEDS OF EMPLOYERS

### Adult Basic Education

Adult Basic Education programs were offered again in the summer at Saskatchewan Polytechnic's campuses in Regina, Saskatoon and Prince Albert. Summer programming provides students with continuity in their studies and allows them to complete their programs sooner, while also reducing the waitlist for the programs.

Additional support for First Nations and Métis learners included the introduction of the Strive and Jump Start programs at the Regina campus, the Orientation to Trades program at the Saskatoon campus, and the opening of a new classroom at the Prince Albert campus.

### Baccalaureate degree programs

In 2014-2015, the organization submitted an application to the Ministry of Advanced Education to offer a Bachelor of Management degree and also researched potential degrees in occupational health and safety, dental health science and health information management. Two students graduated from Saskatchewan Polytechnic's first degree program, the Bachelor of Psychiatric Nursing, at the Regina campus convocation ceremony on June 19.

### INTERNAL PROCESS 1.3: ENSURE THE LEARNING ENVIRONMENT SUPPORTS PROGRAM AND STUDENT REQUIREMENTS

### Strategic infrastructure

After submitting its report to the Ministry of Advanced Education about the need to expand the Saskatoon campus, Saskatchewan Polytechnic received

### 2014 - 2015

Ministry approval to develop a business case for the expansion. The case will consider expanding the campus at the University of Saskatchewan, at another Saskatoon location, at the campus's current location as well as not proceeding with the expansion.

### Space utilization

Saskatchewan Polytechnic completed a rollout of a centralized room-booking system at each of its campuses. The centralized approach facilitates schedule adjustments and maximizes classroom, lab and shop space to accommodate more students. Sask Polytech also renovated the multi-purpose shop at the Regina campus to accommodate an increased number of apprentices.

### 2: ADVANCING ECONOMIC AND SOCIAL PROSPERITY

As Saskatchewan's only polytechnic school, Saskatchewan Polytechnic is uniquely positioned to make significant contributions to the province's economic and social prosperity. Sask Polytech advances strategic partnerships and alliances with industry, other educational institutions and government to benefit its clients.

### INTERNAL PROCESS 2.1: ADVANCE STRATEGIC PARTNERSHIPS AND STRATEGIC ALLIANCES

### **Centre for Minerals Innovation**

Saskatchewan Polytechnic partnered with the International Minerals Innovation Institute to launch the Centre for Minerals Innovation at the polytechnic's Saskatoon campus. The centre assists the mining industry by providing research resources, facilitating innovation and supporting high-quality training programs.

# Saskatchewan Manufacturing Centre of Excellence

Saskatchewan Polytechnic joined forces with the Canadian Manufacturers and Exporters and launched the Saskatchewan Manufacturing Centre of Excellence at its Saskatoon campus. The aim of the centre is to assist the province's robust manufacturing industry with increasing productivity, battling labour and skills shortages and improving innovation.

### **STRATEGIC THEMES**

# Brokerage, partnership and affiliated arrangements

Saskatchewan Polytechnic has 304 Brokerage, partnership and affiliated arrangements with post-secondary institutions across Saskatchewan, including Dumont Technical Institute and the Saskatchewan Indian Institute of Technologies. Saskatchewan Polytechnic provides the curriculum and quality assurance that gives regional colleges, technical institutes, and employers confidence in the credentials of Sask Polytech hires.

### INTERNAL PROCESS 2.2: INCREASE THE PARTICIPATION AND SUCCESS OF ABORIGINAL, INTERNATIONAL AND NEWCOMER STUDENTS AND OTHER DIVERSE LEARNERS

# Newcomer and International Student Centres

Saskatchewan Polytechnic plans to open Newcomer and International Student Centres at its four campuses when space is available. In the meantime, it has hired two counsellors to assist newcomer and international students at its Saskatoon and Regina campuses, as well as one instructor at its Saskatoon campus. Two part-time instructors will be hired to work with international and newcomer students at the Moose Jaw and Prince Albert campuses in the near future.

### INTERNAL PROCESS 2.3: FOSTER A CULTURE OF CORPORATE SOCIAL RESPONSIBILITY

**Pan-Canadian Protocol for Sustainability** Saskatchewan Polytechnic formed a committee to help it implement its commitments under College and Institute Canada's Pan-Canadian Protocol for Sustainability. It also co-sponsored a conference on sustainability in postsecondary education.

### 3: PURSUING EXCELLENCE IN PROGRAM QUALITY AND INNOVATION

Saskatchewan Polytechnic is known for the high quality of its programs, for its expertise in education and for its leading-edge solutions that make learning happen for its students. It works with employers to solve problems, to stay current with industry needs and to enhance student learning opportunities.

### INTERNAL PROCESS 3.1: OPTIMIZE PROGRAM QUALITY Academic model renovation

Saskatchewan Polytechnic began a two-year review of its academic model. Two project managers were hired to coordinate the initiative, which has included extensive research and consultations with more than 400 stakeholders. Through a series of pilot projects, Saskatchewan Polytechnic plans to apply the new model to several of its programs in the fall of 2015.

### Schools model

Saskatchewan Polytechnic implemented a new schools model by grouping like programs into eight economic sector schools and four public service sector schools. The schools model provides students with learning opportunities in interdisciplinary and interprofessional fields of study. It also more clearly defines the institution's programming for industry. Organizing academic programs under a schools model is a common practice among polytechnics in Canada.

### INTERNAL PROCESS 3.2: USE CREATIVE SOLUTIONS TO ENHANCE THE LEARNING EXPERIENCE

### Learning platform modernization

Saskatchewan Polytechnic refocused its plan to modernize its learning platform. The plan supports blended-learning program delivery and collaborative communication and underscores the role internal partnerships and crossdepartmental commitment play in effective implementation of the plan.

### Model home for research

Saskatchewan Polytechnic pursued external funding sources to assist with the purchase of a model environmental home. The green home would provide opportunities for technology and trades students to learn more about alternative energy sources.

### **Testing Services**

Saskatchewan Polytechnic completed a review of the testing and assessment services offered by its testing centres. As a result, it will separate the testing centres from the institution's libraries and will transfer some of the testing and evaluation services administered by the School of Academic and Career Education to Testing and Assessment Services, a new department that will be created in 2015-2016.

### **APPLIED RESEARCH**

Unlike basic or pure research that's carried out at universities, applied research focuses on delivering practical solutions to everyday problems. It often involves testing new products before they're brought to market, proving a concept or assessing a need. It seeks to enrich and improve.

In 2014-2015, faculty, staff and students at Saskatchewan Polytechnic participated in a number of applied research projects that promised to do just that. One team, for instance, developed a database for Habitat for Humanity Prince Albert that will help the nonprofit to organize its volunteers and housing projects.

Another began the design of a "talking head" mobile app that could potentially show students who are learning a new language how to form sounds. And about 50 Sask Polytech faculty and student research assistants have partnered with the University of Saskatchewan and six of the province's biggest mining companies in an extensive inquiry that aims to improve safety practices in the minerals industry.

"Applied research projects not only support the community and economic development," says Cristina Holguin-Pando, director of Saskatchewan Polytechnic's Office of Applied Research and Innovation, "but they also foster innovation literacy among students and present great opportunities for faculty to flex their research muscles."

# SPECIAL FEATURE

APPLIED RESEARCH FOCUSES ON DELIVERING PRACTICAL SOLUTIONS TO EVERYDAY PROBLEMS.

### STRATEGIC THEMES

### INTERNAL PROCESS 3.3: GROW APPLIED RESEARCH

### Applied research

Saskatchewan Polytechnic's expanded focus on applied research in 2014-2015 helped attract external funding and forge beneficial partnerships.

### **Highlights included:**

- Habitat for Humanity database
  Computer Systems Technology
  students developed a database for
  Habitat for Humanity Prince Albert, a
  non-profit that builds affordable homes
  for low-income families. The database
  tracks volunteer hours, donations of
  building materials and project details
  with speed, accuracy and consistency.
- Hockey puck for the blind
  Faculty and staff in the Electronic
  Systems Engineering Technology
  program are developing an improved
  hockey puck for visually impaired players.
  A prototype of the audible puck was
  demonstrated at Courage Canada's
  National Blind Hockey Tournament
  in Toronto.
- "Talking head" mobile app Development began on a mobile application that could potentially show students who are learning a new language how to form sounds.
- Funding for nursing research Nursing research teams competed for and received more than \$810,000 in peer-reviewed funding for six projects. Projects include updating competency assessment tools for internationally educated nurses, examining factors that impact surgical patient outcomes, and a study of older adults' experiences with Home First project teams.
- Mining safety study Faculty collaborated with the University of Saskatchewan and six of Saskatchewan's largest mining companies on this inquiry aimed at advancing safety at work, at home and in the community.
- Memorandum of Understanding Saskatchewan Polytechnic signed a Memorandum of Understanding with the Saskatchewan Health Research Foundation (SHRF), ensuring that Saskatchewan Polytechnic, for the first time, will be eligible for SHRF grants and award funds.

### Hannin Creek Educational Facility Saskatchewan Polytechnic and the Saskatchewan Wildlife Federation acquired this site and substantially improved its infrastructure. Plans include setting up a biological field station at the facility, which serves as a field camp for students in Saskatchewan Polytechnic's natural resources programs.

### 4: LEADING ORGANIZATIONAL EFFECTIVENESS

Saskatchewan Polytechnic delivers programs and services effectively and sustainably. It attracts and retains the best employees and communicates effectively throughout the organization. Sask Polytech is accountable and practises good governance. Everyone at Saskatchewan Polytechnic understands and is committed to their leadership roles and responsibilities.

### PEOPLE, LEADERSHIP AND GROWTH 1: OPTIMIZE SERVICE EXCELLENCE

### Employee engagement survey

For the third year Saskatchewan Polytechnic conducted an employee engagement survey. Survey results showed that overall employee engagement had increased to 70 per cent from 64 per cent the previous year.

### Health and safety

Saskatchewan Polytechnic developed 23 standards for its health and safety program. In addition, security protocols and training were implemented at its four campuses. These included emergency response and campus lockdown protocols and testing, as well as violence and threat risk assessment training.

### Business analytics and decision support

Saskatchewan Polytechnic launched an initiative to develop a strategy and roadmap that will optimize how data and information are used to support business decisions and institutional performance.

### **Customer relationship management**

Donor and Alumni Relations staff started using Raiser's Edge software to enhance their fundraising and donor management capabilities.

Saskatchewan Polytechnic progressed in its enhancement and integration of student enrolment information. This initiative supports the organization's strategic enrolment management plan.

### PEOPLE, LEADERSHIP AND GROWTH 2: BE AN EMPLOYER OF CHOICE

### Faculty Certificate Program

Following an external review of its Faculty Certificate Program, Saskatchewan Polytechnic has revised this program. Most notably, through the RPL (recognition of prior learning) process, instructors can now receive credit for previous courses they have completed. Other changes include revised training for program heads, enhanced resources for new instructors and new funding to hire faculty to help offset the growing waitlist for this valued professional development program.

### **Faculty evaluation**

Approximately 100 faculty and supervisors in four of Saskatchewan Polytechnic's schools piloted a procedure for evaluating faculty. In 2015-2016, all of Sask Polytech schools will implement the new tool and process, which includes assessments by self, peers, students and supervisors, as well as a learning plan.

### **Diversity program**

Saskatchewan Polytechnic developed diversity awareness and training initiatives. These included testing of the Intercultural Development Inventory assessment tool with faculty and staff. In addition, the institution's Diversity Leadership Council began testing of a diversity training module for employees.

### PEOPLE, LEADERSHIP AND GROWTH 3: IMPROVE VERTICAL AND HORIZONTAL COMMUNICATIONS

### Internal communications

President and CEO Dr. Larry Rosia hosted several campus town hall events. Each event gave employees the opportunity to learn about corporate initiatives and discuss matters of interest, including the repositioning of SIAST and the Saskatchewan Polytechnic brand. The new brand was introduced to employees in August 2014 prior to its official launch in September. Dr. Rosia also addressed employees in video messages.

Additional information sessions for employees were hosted by Dr. Anne Neufeld, provost and vice-president, Academic, as well as by Sask Polytech's Finance and Communications and Marketing departments.

### Communication strategist

Saskatchewan Polytechnic hired a communication strategist. The newly created position will help the organization meet the increased need for communications materials and will ensure consistency of key messages.

### ENTERPRISE SUSTAINABILITY 1: MAXIMIZE RESOURCE MANAGEMENT

### Spend analysis

Saskatchewan Polytechnic implemented several recommendations stemming from a 2013-2014 financial review aimed at ensuring fair allocation of resources among its academic divisions. These included implementing quarterly financial reviews, tracking professional development expenses separately from travel expenses, reviewing and rebalancing the allocation of administrative staff, and developing a process to assess requests for capital funding in respect to organizational priorities. Sask Polytech's administrative divisions implemented the same four spend-analysis initiatives.

### **Business Process Solutions**

Saskatchewan Polytechnic integrated its Lean Promotion and Enterprise Project Management offices and created the new Business Process Solutions office. Under its first director, Business Process Solutions will build enterprise-wide project management capacity and implement the newly developed Enterprise Business Model (EBM). The EBM identifies and prioritizes processes across the organization that will benefit from Lean practices and contribute to a culture focused on customer service, effectiveness and employee engagement.

### ENTERPRISE SUSTAINABILITY 2: ENHANCE AND DIVERSIFY FUNDING SOURCES

### **Revenue generation**

Saskatchewan Polytechnic continued to explore opportunities that will contribute to ongoing financial sustainability. In 2015-2016, it will expand its focus in three areas: program brokering arrangements with other post-secondary institutions, part-time credit and non-credit courses, and customized corporate training.

### Capital fundraising campaign

In anticipation of its future multi-year capital fundraising campaign, Saskatchewan Polytechnic hired an annual giving administrator and implemented a donor database.

# SPECIAL FEATURE

### REPOSITIONING AND REBRANDING

The Saskatchewan Institute of Applied Science and Technology officially relaunched in September 2014 as Saskatchewan Polytechnic. The organization presented a new name, logo and tagline. And as the first polytechnic in the province, it also had a new essence to communicate to stakeholders.

"We wanted people to readily understand what makes Saskatchewan Polytechnic different," says Dr. Anne Neufeld, provost and vice-president, Academic. "It was important that we convey that Sask Polytech offers a wide range of credentials, that we're employer driven, and that we're specialists in applied research and applied learning."

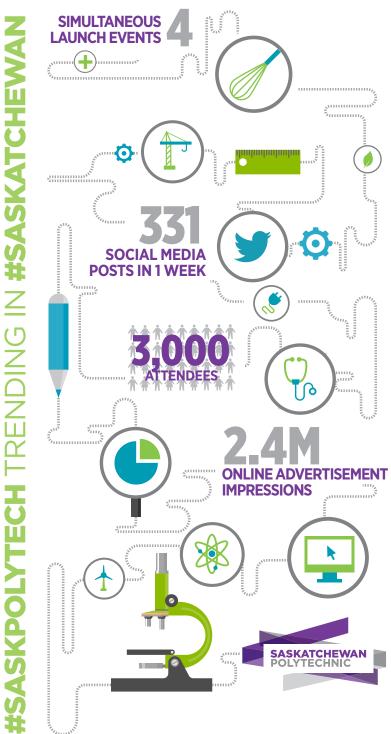
Those key messages are central to the new Saskatchewan Polytechnic brand, which was developed partly through on-campus consultations with about 100 faculty, staff and students, and a comprehensive market study.

The brand launch was attended by 3,000 people at simultaneous events in Saskatchewan Polytechnic's four campus cities, generating more than 140 news stories. Implementation of the fall marketing campaign rolled out following the launch and featured messaging consistent with the repositioning of the organization as a polytechnic.

Eight months after the launch, applications from prospective students were up by more than eight per cent over the same period last year, indicating high brand awareness. As well, the per centage of followers on Facebook and Twitter was up by 32 per cent and 21 per cent respectively.

SASKATCHEWAN POLYTECHNIC OFFERS A WIDE RANGE OF CREDENTIALS: WE'RE EMPLOYER-DRIVEN AND WE'RE SPECIALISTS IN APPLIED RESEARCH AND LEARNING.

# SASKATCHEWAN POLYTECHNIC REBRAND SUCCESS STATS



# **STRATEGIC THEMES**

### ENTERPRISE SUSTAINABILITY 3: ADVANCE SASKATCHEWAN POLYTECHNIC'S REPUTATION

**Repositioning and rebranding** 

The Saskatchewan Institute of Applied Science and Technology officially launched its repositioning as a polytechnic nine months after initiating a rebranding project. The new Saskatchewan Polytechnic brand was developed under the leadership of an 11-member steering committee, and through on-campus consultations that involved almost 100 faculty, staff and student representatives.

Based on increases in applications from prospective students and increases in Facebook and Twitter followers, brand awareness appeared high eight months after the launch.

# **STATISTICS**

22 CENSUS STUDENT STATISTICS 24 ENROLMENT BY FLE

23 EDUCATION EQUITY PARTICIPANTS 23 WORKFORCE STATISTICS

PROGRAM ENROLMENT TRAINING LEVEL	FULL-TIME	PART-TIME	TOTAL HEADCOUNT
Programs:			
Basic Education	2,521	1,174	3,695
Apprenticeship	5,628	129	5,757
Sask Polytech	5,612	129	5,741
Brokering Institutions	16	0	16
Cert-Dip-Degree/Base	5,333	609	5,942
Cert-Dip-Degree/Con Ed	1,556	877	2,433
Sask Polytech	426	699	1,125
Brokering Institutions	1,130	178	1,308
All Levels	15,038	2,789	17,827
<b>Distinct Students Enrolled in P</b>	17,027		

# CENSUS

**STUDENT** 

**STATISTICS** 

For academic year 2013-2014\*

### **COURSE REGISTRATIONS**

Distinct Students Registered in Courses	13,251
All Levels	25,696
Non-Credit	6,509
Subtotal Credit Activity	19,187
Brokering Institutions	1,124
Sask Polytech	12,928
Cert-Dip-Degree/Con Ed	14,052
Cert-Dip-Degree/Base	1,406
Brokering Institutions	28
Sask Polytech	154
Apprenticeship	182
Basic Education	3,547
Credit:	
TRAINING LEVEL	TOTAL COURSE REGISTRATIONS

### Distinct Students Registered in Courses

FULL LOAD EQUIVALENT (FL	•				
TRAINING LEVEL	PROGRAM FLE	COURSES FLE	TOTAL FLE		
Credit:					
Basic Education	2,444	383	2,827		
Apprenticeship	2,058	5	2,063		
Sask Polytech	2,053	4	2,057		
Brokering Institutions	5	1	6		
Cert-Dip-Degree/Base	5,550	133	5,683		
Cert-Dip-Degree/Con Ed	1,711	859	2,570		
Sask Polytech	521	779	1,300		
Brokering Institutions	1,190	80	1,270		
Subtotal Credit Activity	11,763	1,380	13,143		
Non-Credit	n/a	327	327		
All Levels	11,763	1,707	13,470		
Distinct Students in all Training (Programs and Courses)					

NOTES:

1. Given a student can be enrolled in more than one level of training in an academic year, the number of distinct students enrolled in programs overall may be less than the sum of the program headcount enrolment totals.

2. Full load equivalent (FLE) reports a student's "full load" activity based on the total number of credits/hours they attend, relative to the number of credits/hours that would normally be assigned a full-time learner over the academic year. The overall FLE represents all activity at Saskatchewan Polytechnic and is inclusive of both students who are enrolled in programs and/or registered in individual courses. FLE is calculated based on a standard divisor of 45 credit units for post-secondary training and 700 hours for secondary training (Basic Education).

of these students is not known, given the University of Regina manages the enrolment records.

\* Source: Saskatchewan Polytechnic Operational Data Store, 2013-2014 AY Census Extract, September 21, 2014.

# EDUCATION

PARTICIPANTS

EQUITY

For academic year 2013-2014\* (Headcount and % Enrolment)

DESIGNATED GROUP OF STUDENTS	ALL PROGRAMS**		CERTIFICATE/DIPLOMA/I	TE/DIPLOMA/DEGREE***		
	#	%	#	%		
Persons of Aboriginal Ancestry	3,291	18.5%	1,601	19.1%		
Persons with Disabilities	957	5.4%	513	6.1%		
Persons of Visible Minorities	1,068	6.0%	462	5.5%		
Female Students	7,876	44.2%	5,357	64.0%		

Source: Saskatchewan Polytechnic Operational Data Store, 2013-2014 AY Census Extract, September 21, 2014.

Certificate/diploma, Basic Education and apprenticeship programs; includes continuing education and Future Skills.

Includes continuing education programs delivered at regional colleges.



Full-Time Equivalent (FTE) Totals

July 1, 2014 to June 30, 2015 and July 1, 2013 to June 30, 2014

	ACADEMIC		<b>PROFESSIONAL S</b>	SERVICES OUT-OF-SCOP		F-SCOPE	ΤΟΤΑ	
	2014/15	2013/14	2014/15	2013/14	2014/15	2013/14	2014/15	2013/14
Saskatoon	475.15	439.55	151.17	145.16	19.49	16.59	645.81	601.30
Moose Jaw	192.65	195.84	96.23	89.79	12.24	10.72	301.12	296.35
Regina	313.97	285.93	132.75	131.89	14.81	15.41	461.53	433.23
Prince Albert	132.83	125.63	63.32	66.61	11.47	10.58	207.62	202.82
Admin. Offices	0	1.52	55.51	55.65	43.90	41.78	99.41	98.95
TOTALS	1,114.60	1,048.47	498.98	486.10	101.91	95.08	1,715.49	1,632.65

(Does not include casual and/or employee service contracts)

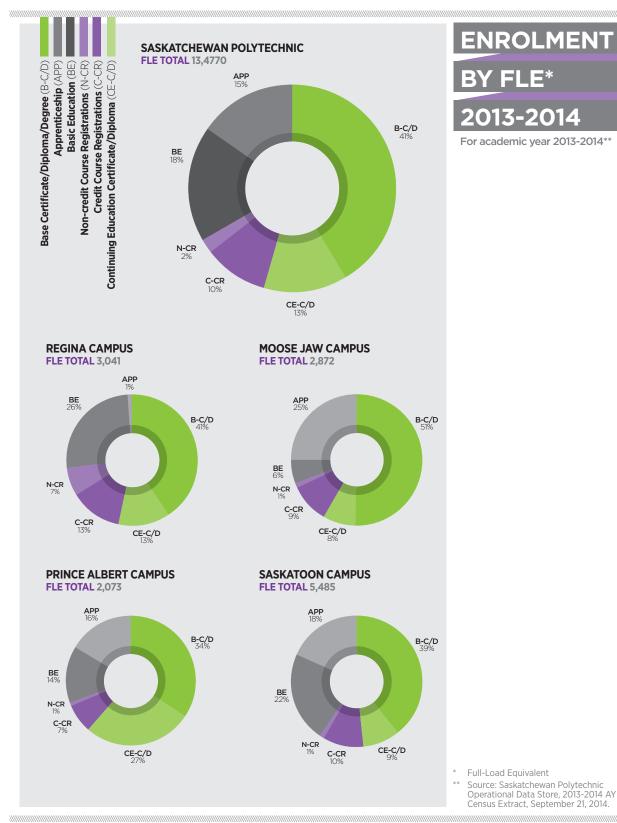
### NUMBER OF GRADUATES For academic year 2013-2014

### NUMBER OF POST-SECONDARY PROGRAMS

Eor academic year 2013-2014

		TOTAL	177
TOTAL	3,743	Apprenticeship	21
TOTAL	3,743	Degree	2
Diploma	979	Diploma	52
Advanced Certificate	151	Advanced Certificate	12
Certificate	1,951	Certificate	44
Applied Certificate	662	Applied Certificate	46
FOI academic year 2015-2014		FOI academic year 2013-2014	

Â \$ () **ES1** Rx ᠮ  $\mathbf{X}$ SASK POLYTECH OFFERS MORE THAN 150 HANDS-ON PROGRAMS.







# MANAGEMENT DISCUSSION & ANALYSIS

### **OPERATING ENVIRONMENT**

Saskatchewan Polytechnic has already made a good start toward realizing its compelling new vision of being globally recognized as the first-choice polytechnic in Canada by 2020. With its focus on maximizing student success and providing skilled graduates to meet labour market needs, it is well positioned to support the Government of Saskatchewan's Plan for Growth: Vision 2020 and Beyond.

With a robust economy and the lowest unemployment rate in Canada for over twenty-one consecutive months (as of July 10, 2015) Saskatchewan has been experiencing a skills gap. This shortage, combined with the province's growing population, has contributed to increased post-secondary education demand. Across programs and campuses, full-load equivalent enrolment increased at Saskatchewan Polytechnic by 5.0% last year. Significant increases in Aboriginal student enrolment and English language programming for newcomers to Canada contributed to overall enrolment growth. Aboriginal enrolment was up 7.0% to almost 3.300 students in the most recent student census (2013-2014), and Aboriginal students now represent 18.5% of the Saskatchewan Polytechnic student population. Enrolment in Language Instruction for Newcomers to Canada (LINC) was up by 277 for a total of 1.625 students. Saskatchewan Polvtechnic recognizes the importance of assisting these diverse student populations, and has developed strategies aimed at providing culturally sensitive support.

### STRATEGY MANAGEMENT

A comprehensive and integrated planning process enables all employees to visualize the "line of sight" from strategic direction to their everyday work plan. Saskatchewan Polytechnic's planning process involves two key components: a strategic plan (2014-2020) and the new multi-year business plan.

The multi-year business plan is Saskatchewan Polytechnic's internal action plan for the upcoming academic year and includes some preliminary planning information for the following two years. This new document was created in response to the Ministry of Advanced Education's requirement to combine the previous Operating & Capital Plan and Operations Forecast documents into one document.

To ensure Saskatchewan Polytechnic demonstrates accountability to its diverse stakeholders, a balanced scorecard

management framework has been adopted. The balanced scorecard framework encourages an organization to look at its business from four perspectives: clients, internal processes, people/ leadership/growth and enterprise sustainability. Saskatchewan Polytechnic's strategy map identifies 18 strategic goals in support of Saskatchewan Polytechnic's mission and vision and illustrates how the planning and performance measurement processes are integrated.

### ENTERPRISE RISK MANAGEMENT

Enterprise risk management is an integral part of strategic planning. Saskatchewan Polytechnic's strategic risk registry identifies risks most likely to impede its ability to achieve its strategic goals. Identifying, analyzing, evaluating, treating and monitoring risks on an ongoing basis supports and facilitates Saskatchewan Polytechnic's strategic, operational and financial objectives.

The strategic risk registry is regularly reviewed by management and Saskatchewan Polytechnic's board of directors.

### FINANCIAL PERFORMANCE (dollars in thousands)

In fiscal 2015, Saskatchewan Polytechnic recorded an operating deficit of \$6,706 as presented on the Statement of Operations. This operating deficit indicates that expenses during the year exceeded revenues.

Saskatchewan Polytechnic had budgeted for an operating deficit of \$5,500 for the year, resulting in a negative operating variance of \$1,206.

The 2015 financial results include an accrual of \$2,000 for the estimated cost to settle claims related to a longstanding non-permanent employee pension lawsuit. The process for individuals to submit claims for verification of eligibility and calculation of awards under the terms of the settlement agreements began in May 2015 and concludes September 30, 2015. Funding from the provincial government for these costs has been requested and is anticipated to be received prior to payments being made to successful claimants.

Excluding the impact of the above mentioned accrual on the financial results, Saskatchewan Polytechnic recorded a net positive operating variance of \$794 as compared to budget. Variances from ongoing operations are discussed below.

As a result of the recent impact of global economic events on the provincial economy, Saskatchewan Polytechnic, along with most provincial government entities, implemented a number of fiscal restraint measures midway through the 2015 fiscal year. These measures included restrictions on staffing, travel and all discretionary expenditures for the latter half of the year. While difficult to quantify, these restraint measures were a significant factor underlying many of the individual positive variances across the organization this year.

In addition to general restraint savings, other variances from the budget are as follows:

- Student Services was a significant contributor to the positive variance, primarily due to the deferral of new initiatives as a result of the fiscal restraints, as well as to greater than budgeted application and administration fees being collected.
- The School of Nursing contributed to this variance, particularly in salary savings as well as tuition fees related to the combined degree program with the University of Regina.
- A large donation received from Husky Energy Inc. in the prior year was recognized as revenue this year as the funds were spent on capital improvements.
- Donor and Alumni Relations had budgeted for significant consulting and staffing costs for the implementation of a capital fundraising campaign to support the Saskatoon campus renewal. This campaign has been deferred.
- Increased revenue from the Saskatchewan Apprenticeship and Trade Certification Commission (SATCC) was received related to the annual salary adjustment as per the recently settled collective bargaining agreements (CBAs).
- Offsetting these positive variances was an overall negative variance in continuing education, primarily in the School of Transportation as well as the School of Human Services and Community Safety.
- Additionally, the Saskatchewan Polytechnic Faculty Association (SPFA) CBA included increases that were not funded as had been assumed when the budget was developed.

Saskatchewan Polytechnic budgeted a capital surplus of \$2,551. The budgeted capital surplus is the net result of budgeted amortization of \$10,905 less

planned capital expenditures of \$8,354. The actual capital surplus was \$2,899, resulting in a positive variance of \$348. The capital surplus represents a reduction in Saskatchewan Polytechnic's investment in tangible capital assets, as detailed in Note 13 of the financial statements for the year ended June 30, 2015.

Overall the net decrease to Saskatchewan Polytechnic's unrestricted operating surplus was \$3,117 during the year from \$9,179 to \$6,062. This represents a negative variance of \$168 from the budgeted draw of \$2,949. The unrestricted operating surplus balance is the cumulative result of annual operating and capital surpluses and deficits, adjusted for any portions that are externally restricted in their use. The unrestricted operating surplus represents funds where Saskatchewan Polytechnic has discretion in determining their future use. Note 13 of the financial statements provides further detail on the unrestricted operating surplus balance.

While an overall deficit budget has again been projected for 2016, which will reduce the unrestricted operating surplus over the course of the upcoming year, Saskatchewan Polytechnic is also anticipating funding from the provincial government to offset the costs of the pension settlement. This anticipated funding will reduce the budgeted deficit and increase the unrestricted operating surplus balance.

### HIGHLIGHTS: ACTUAL 2015 COMPARED TO 2014 (dollars in thousands)

The operating deficit for 2015 was \$6,706, compared to a deficit of \$716 for 2014. Although grant revenue and contractual services revenue are combined on the Statement of Operations, they are separated for analysis below, and reported separately on the summary of financial results at the end of the Management Discussion and Analysis.

- Grant revenue increased by \$1,033 or 0.6%. Grant revenue increased due to provincial funding increases, partially offset by federal Western Economic Diversification Canada (WD) grants that were received in 2014 but not in 2015.
- Contractual services revenue increased by \$1,704 or 5.4% primarily due to the growth in the LINC program in the School of Academic & Career Education. Increased revenue from the SATCC was also realized due to a salary adjustment as per the recently settled CBA as well as an increased volume of trades training.
- Tuition and fees revenue increased by \$2,395 or 8.0% largely due to increased core tuition in the School of Nursing. Also contributing to the increase was the 3.8% rate increase from 2014 to 2015 as well as increased international registrations. Partially offsetting these increases were reductions in continuing education, particularly in the School of Human Services & Community Safety.

The Statement of Operations presents expenses by function, conveying financial resource allocation decisions. Note 15 as well as the summary of financial results included at the end of the Management Discussion and Analysis, contain additional information on the classification of expense by type.

- Salaries and benefits expense increased by \$11,060 or 6.9%. The accrual required for the pension settlement was responsible for a portion of the increase. In regards to ongoing operations, the salary increments included in the CBAs were the primary contributors to the increase. Additionally, there were a number of new initiatives in the 2015 budget that included a staffing component. Increased severances in 2015 were the result of staffing reductions and also contributed to increased salary expense.
- Facilities expense increased by \$1,202 or 4.0% primarily as a result of the additional costs related to the lease of the Phoenix Building in Saskatoon from

the Ministry of Central Services (MCS) to accommodate Academic & Career Education students.

 Services expense decreased by \$1,282 or 8.4% primarily due to reduction in service contracts with outside agencies. The fiscal restraints implemented during 2015 contributed to the reduction with a number of initiatives not proceeding as planned. Also contributing to the decline were reductions in international projects as well as a decrease in legal fees.

On the Statement of Financial Position, the accumulated surplus balance declined by \$6,706 or 7.9% as a result of the deficit recorded in the year. Significant changes to specific asset and liability balances are commented on below:

- Accounts receivable decreased by \$4,733 or 51.3% due to the receipt of federal and provincial grants that were outstanding at June 30, 2014.
- Salaries and benefits payable declined by \$1,340 or 10% as the payment of retroactive amounts to SPFA members resulting from the new CBA was only partially offset by the accrual related to the pension settlement.
- The tangible capital assets balance decreased by \$3,029 or 4.0% as amortization expense exceeded the value of new capital additions in the year.

### HIGHLIGHTS: ACTUAL 2015 COMPARED TO PLAN 2015 (dollars in thousands)

The deficit for 2015 was \$6,706 compared to a planned operating deficit of \$5,500. The main factors contributing to this negative variance were reviewed under Financial Performance above. A discussion of the main revenue and expense category variances follows:

- Grant revenues were in excess of budget by \$923 or 0.6%. This is primarily the result of unbudgeted targeted funding with offsetting unbudgeted expenses. Also contributing to the positive variance is an increase in the accommodation grant effective April 1, 2015 to offset increasing accommodation expense.
- Contractual services revenue was under budget by \$655 or 1.9% due to lower than anticipated international project revenue as well as continuing education revenue being lower than planned. These negative variances were partially offset by additional revenue for apprenticeship training to reflect the salary increases in the CBA settled at the end of fiscal 2014.

- Tuition and fees exceeded the budget by \$837 or 2.6% primarily due to core tuition being greater than projected, particularly in the School of Nursing. Application and administration fees also contributed to the variance. Partially offsetting the positive variance was a shortfall in international tuition.
- Sales were greater than budget by \$399 or 3.9% primarily due to increased cafeteria sales.
- Salaries and benefits expense exceeded budget by \$3,589 or 2.1%. Significantly contributing to the increase is the accrual related to the pension settlement. In regard to ongoing operations, the primary contributing factor to the negative variance is the SPFA CBA increase. This increase had been assumed to be funded when the budget was developed; it was therefore not included in the budget. Severances, which are not budgeted, were also a significant factor due to the elimination of a number of positions during the year. Offsetting these negative variances were positive variances, most significantly in Student Services and the School of Nursing. International projects also experienced a positive variance due to decreased activity, which was offset with decreased contractual services revenue.
- Facilities expense was greater than budget by \$930 or 3.0% primarily due to the additional space leased at the Phoenix Building in downtown Saskatoon to accommodate Academic & Career Education students.
- Services expense was less than budget by \$1,532 or 9.8%, largely due to the fundraising campaign for the Saskatoon Campus renewal being deferred.
   International projects not occurring to the planned level also contributed to the variance. Additionally, fiscal restraints also contributed to the variance with various planned initiatives being deferred.

## HIGHLIGHTS: PLAN 2016

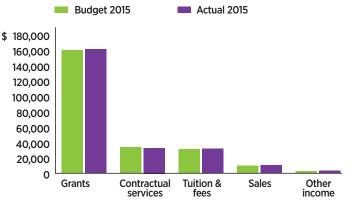
#### (dollars in thousands)

For 2016, Saskatchewan Polytechnic is budgeting an overall deficit of \$1,692, consisting of an operating deficit of \$6,451 and a \$4,759 capital surplus.

The most significant areas of anticipated change from the 2015 budget to 2016 are:

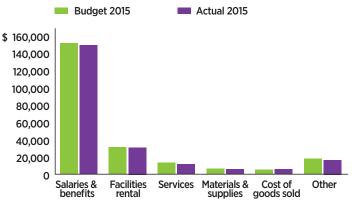
• Grant revenue is expected to increase by \$3,655 or 2.3% primarily due to the operating grant increase in addition to an increase in the accommodation grant to offset an increase in accommodation expense.

- Contractual services revenue is expected to increase by \$3,195 or 9.4% largely due to a projected increase in apprenticeship activity, as well as to an increase to the LINC contract. These increases are partially offset by a projected decrease in international projects.
- Tuition and fees are anticipated to increase by \$1,735 or 5.5% primarily due to increased tuition projected in the core operation of the School of Nursing. The approved tuition increase of 3.97% also contributes to the projected increase.



2015 OPERATING REVENUE: BUDGET VS. ACTUAL

2015 OPERATING EXPENSES: BUDGET VS. ACTUAL



- Salaries and benefits expense is expected to increase by \$6,834 or 4.1%. The wage increases included in the CBAs are a significant factor in this increase. Salary projections also increased as a result of increased apprenticeship activity. Additionally, there are increased labour costs associated with new strategic initiatives planned for the year, net of the savings that were identified to partially offset these increases.
- Facilities expense is expected to increase by \$1,339 or 4.4% due to an increase in the amount paid to MCS, mainly due to the addition of the Phoenix Building in downtown Saskatoon to accommodate Academic & Career Education students.
- Service expense is planned to increase by \$525 or 3.4% due to increases in consulting contracts, primarily related to the Saskatoon campus renewal and Moose Jaw master planning. There were also increases to software and hardware licensing costs as a result of the decline in the value of the Canadian dollar in addition to increases related to strategic initiatives planned for 2016. The increases are partially offset by a planned decrease in international project activity.

#### CAPITAL SPENDING SUMMARY (dollars in thousands)

In 2015, Saskatchewan Polytechnic acquired capital assets totaling \$8,332, funded via operating funds designated for capital replacement, provincial capital funding and private donations. This is compared to a budget of \$8,354 for capital expenditures. Although there was a significant amount of unspent capital budget from 2014 that had been approved for carry forward to 2015, these additional expenditures were offset by fiscal restraints that limited capital purchases in the latter part of the year to essential purchases only.

The majority of the capital expenditures were made to replace equipment, technology and books. The most notable facility upgrade was to the Power Engineering Program at the Saskatoon Campus where contributions from SaskPower and Husky Energy were utilized. SaskPower contributions were also utilized to upgrade the Electrical Engineering Technician Program.

#### KEY FINANCIAL RESULTS AND DATA (dollars in thousands)

	2014 ACTUAL	<b>2015</b> PLAN	2015 ACTUAL	<b>2016</b> PLAN <sup>1</sup>
<b>Operations</b> Annual deficit Grants Contractual services Tuition and fees Sales Salaries and benefits Facilities Materials and supplies Cost of goods sold Services Amortization Travel & professional developme	\$ (716; 160,193 31,576 30,028 10,373 160,446 30,362 6,428 6,303 15,311 10,906 nt 3,677	160,303 33,935 31,586 10,185 167,917 30,634 6,563 5,667 15,561	\$ (6,706 161,226 33,280 32,423 10,584 171,506 6,1564 6,076 6,168 14,029 11,297 3,437	163,958 37,130 33,321 10,808 174,751 31,973 6,830 5,782 16,086 11,504
Financial Position Unrestricted operating surplus Financial assets Liabilities Net financial assets Tangible capital assets Accumulated surplus	\$ 9,179 35,681 28,392 7,289 76,465 84,741	\$ 6,230 28,416 23,973 4,443 73,811 79,241	\$ 6,062 30,101 27,074 3,027 73,436 78,035	\$ 4,370 25,842 23,819 2,023 68,574

<sup>1</sup> Based on the 2015-2018 Multi-Year Business Plan, adjusted for 2015 year end results.

The financial statements have been prepared by management in accordance with Canadian public sector accounting standards. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. The preparation of the financial statements requires the use of estimates and judgments that may affect the reported amounts in the period. Management has ensured that the financial statements are presented fairly in all material respects. The financial information presented elsewhere in the annual report is consistent with that in the financial statements.

Management is responsible for ensuring that the organization is in compliance with the provisions of legislation and related authorities.

Management maintains a system of internal accounting and administrative controls to provide reasonable assurance that the financial information is relevant, reliable and accurate, and that assets are appropriately accounted for and adequately safeguarded.

The board of directors of Saskatchewan Polytechnic is responsible for reviewing and approving the financial statements and, primarily through its audit committee, ensures management fulfills its responsibilities for financial reporting.

The audit committee is appointed by the board and is composed of directors who are not employees of Saskatchewan Polytechnic. The audit committee meets periodically with management and with external auditors to discuss internal controls, auditing matters and financial and reporting issues to satisfy itself that each party is properly discharging its responsibilities. The audit committee reviews the financial statements and the external auditors' report and also considers, for approval by the board, the engagement or reappointment of the external auditors. The audit committee reports its findings to the board for its consideration when approving the financial statements for issuance.

The financial statements have been audited by KPMG LLP and the Provincial Auditor of Saskatchewan in accordance with Canadian generally accepted auditing standards. KPMG LLP and the Provincial Auditor of Saskatchewan have full and free access to the audit committee.

Dr. Larry Rosia President & CEO

Deborah Meyers CFO & Vice President, Administrative Services

Cheryl Schmitz Associate Vice President, Financial Services

September 25, 2015

# MANAGEMENT REPORT

# AUDITORS' REPORT

## TO THE MEMBERS OF THE LEGISLATIVE ASSEMBLY AND THE BOARD OF DIRECTORS OF SASKATCHEWAN POLYTECHNIC

We have audited the accompanying financial statements of Saskatchewan Polytechnic, which comprise the statement of financial position as at June 30, 2015, the statements of operations, change in net financial assets and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

#### MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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

#### AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### OPINION

In our opinion, the financial statements present fairly, in all material respects, the financial position of Saskatchewan Polytechnic as at June 30, 2015, and its results of operations, its changes in net financial assets, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

KPMG LLP Chartered Accountants Saskatoon, Canada September 25, 2015 Judy Ferguson, FCPA, FCA Provincial Auditor Regina, Saskatchewan September 25, 2015

	NOTE	2015	2014
Financial assets			
Cash and cash equivalents	4	\$ 19,270	\$ 21,075
Accounts receivable	5	4,477	9,210
Inventories for resale	6	3,302	2,758
Portfolio investments	7	3,052	2,638
		30,101	35,681
Liabilities			
Accounts payable and accrued liab	ilities	2,574	2,483
Salaries and benefits payable		12,098	13,438
Employee future benefits	8	3,114	3,165
Debt	10	1,281	1,411
Deferred revenue	11	8,007	7,895
		27,074	28,392
Net financial assets		3,027	7,289
Non-financial assets			
Tangible capital assets	12	73.436	76,465
Prepaid expenses	IΖ	1,572	987
Frepaid expenses		1,372	987
		75,008	77,452
Accumulated surplus	13	\$ 78,035	\$ 84,741

## STATEMENT

**OF FINANCIAL** 

POSITION

As at June 30, 2015 (in thousands of dollars)

Approved on behalf of the board of directors:

Contractual obligations and contingencies 14

Ralph Boychuk Chair

Garry Benning Audit Committee Chair

# STATEMENT OF

## **OPERATIONS**

For the year ended June 30, 2015 (in thousands of dollars)

	BUDGET	2015	2014
	(Note 17)		
Revenue			
Grants and contractual services:			
Government of Saskatchewan	\$ 183,002	\$ 184,898	\$ 181,875
Government of Canada	7,813	6,793	7,982
Other governments	68	858	663
Non-government	3,355	1,957	1,249
Tuition and fees	31,586	32,423	30,028
Sales	10,185	10,584	10,373
Donations	1,751	2,430	3,034
Investment income	394	457	378
Other income	552	504	535
	238,706	240,904	236,117
Expense (Note 15)			
Academic programs	146,075	147,309	141,512
Student services	13,957	13,741	12,846
Strategy and advancement	11,747	10,555	10,050
Administration	31,394	33,302	31,179
Facilities	32,952	33,891	32,419
Ancillary	8,081	8,812	8,827
	244,206	247,610	236,833
Annual deficit	(5,500)	(6,706)	(716)
Accumulated surplus, beginning of year	84,741	84,741	85,457
Accumulated surplus, end of year	\$ 79,241	\$ 78,035	\$ 84,741

	BUDGET	2015	2014
Net financial assets at beginning of year	\$ 7,289	\$ 7,289	\$ 5,837
Changes during the year:			
Annual deficit	(5,500)	(6,706)	(716)
Acquisition of tangible capital assets	(8,251)	(8,105)	(8,238)
Tangible capital asset donations received	-	(226)	(557)
Proceeds on disposal of tangible capital assets	-	27	99
Loss on disposal of tangible capital assets	-	36	13
Amortization of tangible capital assets	10,905	11,297	10,906
Acquisition of prepaid expenses, net	-	(585)	(55)
	(2,846)	(4,262)	1,452
Net financial assets at end of year	\$ 4,443	\$ 3,027	\$ 7,289

# STATEMENT OF CHANGE IN NET FINANCIAL



For the year ended June 30, 2015 (in thousands of dollars)

# STATEMENT OF



For the year ended June 30, 2015 (in thousands of dollars)

NOTE	2015	2014
Operating transactions		
Annual deficit	\$ (6,706)	\$ (716)
Items not affecting cash:		
Amortization of tangible capital assets	11,297	10,906
Tangible capital asset donations received	(226) 36	(557)
Loss on disposal of tangible capital assets Unrealized gain on portfolio investments	(164)	(295
Decrease in employee future benefits liability 8	(104)	(293)
Net increase in non-cash operating balances 16	2,467	2,272
	6,653	11,532
Capital transactions		
Acquisition of tangible capital assets	(8,105)	(8,238
Proceeds on disposal of tangible capital assets	27	99
	(8,078)	(8,139)
nvesting transactions		
Proceeds on disposition of portfolio investments	516	228
Acquisition of portfolio investments	(766)	(579)
	(250)	(351
Financing transactions		
Debt repayments	(130)	(104
Repayment of obligation under capital leases	-	(133)
	(130)	(237)
Net (decrease) increase in cash and cash equivalents	(1,805)	2,805
Cash and cash equivalents, beginning of year	21,075	18,270
Cash and cash equivalents, end of year	\$ 19,270	\$ 21,075

## **1. AUTHORITY AND PURPOSE**

Saskatchewan Polytechnic ("the Polytechnic") was established as a public educational corporation by the Legislative Assembly of Saskatchewan under The Institute Act and is continued under The Saskatchewan Polytechnic Act. The Polytechnic is Saskatchewan's primary provider of post-secondary technical education and skills training and operates campuses in Moose Jaw, Prince Albert, Regina and Saskatoon.

The Polytechnic is a registered charity and is exempt from the payment of income tax.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### A. BASIS OF ACCOUNTING

These financial statements are prepared by management in accordance with Canadian Public Sector Accounting Standards ("PSAS").

#### **B. REVENUE RECOGNITION**

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

Government transfers (grants and contracts) are recognized as revenues when the transfer is authorized, any eligibility criteria are met and a reasonable estimate of the amount can be made except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Tuition and student fees and sales of inventory are reported as revenue at the time the services are provided or the products are delivered. Funds received in advance of the fees being earned or the service performed are deferred and recognized when the fee is earned or service performed.

Contributions from other sources are deferred when restrictions are placed on their use by the contributor and are recognized as revenue when used for the specified purpose.

Unrestricted contributions and pledges are recognized as revenue when received. Gifts-in-kind are recorded at the fair market value on the date of their donation if they meet the Polytechnic's criteria for capitalization. Other in-kind donations of materials and services are not recognized in these financial statements.

Investment income includes interest recorded on an accrual basis, declared dividends and realized gains and losses on portfolio investments. Unrealized gains and losses on portfolio investments not funded from restricted contributions are recognized in the statement of remeasurement gains and losses until the related investments are sold. Once realized, these gains or losses are recognized as revenue in the statement of operations. Investment income on externally restricted investment assets is deferred and recognized in the related stipulations are met.

#### C. FINANCIAL INSTRUMENTS

Financial instruments of the Polytechnic consist of cash and cash equivalents, accounts receivable, portfolio investments, accounts payable and accrued liabilities, salaries and benefits payable, and debt. All financial instruments are measured at cost or amortized cost except portfolio investments.

Portfolio investments include equities and equity mutual funds quoted in an active market, which are required to be measured at fair value. The Polytechnic has elected to measure the bond component of the portfolio investments at fair value to correspond with how it is evaluated and managed.

## NOTES TO THE

## FINANCIAL

**STATEMENTS** 

For the year ended June 30, 2015 (in thousands of dollars)

During the periods presented, there were no unrestricted investment assets measured at fair value and therefore no unrealized gains or losses on unrestricted investment assets. Accordingly, no statement of remeasurement gains and losses has been presented.

For the year ended June 30, 2015 (in thousands of dollars)

#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) C. FINANCIAL INSTRUMENTS (CONTINUED)

Unrealized gains and losses from changes in the fair value of financial instruments are recognized in the statement of remeasurement gains and losses, except for those related to restricted assets, which are recorded as deferred revenue until used for the purpose stipulated by the contributor! Upon settlement, the cumulative gain or loss is reclassified from the statement of remeasurement gains and losses and recognized in the statement of operations.

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

For financial instruments measured using amortized cost, the effective interest rate method is used to determine interest revenue or expense.

Sales and purchases of investments are recorded on the trade date. Transaction costs are a component of cost for financial instruments measured using cost or amortized cost. Transaction costs are expensed for financial instruments measured at fair value.

#### D. CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash and highly liquid securities with original terms to maturity of three months or less when purchased.

#### E. INVENTORIES FOR RESALE

Inventories consist of merchandise and supplies held for resale and are valued at the lower of cost and net realizable value. Cost for inventories is calculated using the weighted average cost method. Administrative and program supplies and library periodicals are not inventoried.

#### F. EMPLOYEE FUTURE BENEFITS

The employee future benefits liability represents the value of the accumulating non-vesting sick leave benefits provided to employees of the Polytechnic. A liability and expense is recognized in the period employees render services to the Polytechnic in return for the benefits. The value of the liability and expense of the sick leave benefits are actuarially determined using management's best estimate of salary escalation, accumulated sick days at retirement, long-term inflation rates and discount rates.

Actuarial valuations are performed every three years by an independent actuary. Amounts are extrapolated in fiscal years in which a full actuarial valuation has not been performed.

The Polytechnic's contributions to employee pension plans are expensed in the period in which employees' services have been rendered.

#### G. TANGIBLE CAPITAL ASSETS

Tangible capital assets are recorded at cost, which includes amounts that are directly related to the acquisition, installation, design, construction, improvement or betterment of the assets.

Capital lease obligations are recorded at the present value of the minimum lease payments excluding executor costs. The discount rate used to determine the present value of the lease payments is the lower of the Polytechnic's rate for incremental borrowing or the interest rate implicit in the lease.

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

Buildings	40 years
Leasehold improvements: Properties owned by the Government of Saskatchewan	15 years
Other properties Furniture and equipment	Lease term 5 to 10 years
Computers and software	3 to 5 years
Library	5 years

<sup>1</sup>During the periods presented, there were no unrestricted investment assets measured at fair value and therefore no unrealized gains or losses on unrestricted investment assets. Accordingly, no statement of remeasurement gains and losses has been presented.

#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) G. TANGIBLE CAPITAL ASSETS (CONTINUED)

Donated capital assets are recorded at their fair market value upon receipt except in situations where fair value cannot be reasonably determined.

Works of art which have cultural, aesthetic or historical value are not included in tangible capital assets because a reasonable estimate of the future benefits associated with such property cannot be made. Information on works of art held by the Polytechnic is disclosed in Note 12.

Tangible capital assets are written down when conditions indicate that they no longer contribute to the Polytechnic's ability to provide goods and services, or when the value of the future economic benefits associated with the tangible capital assets are less than their net book value. The net write-downs are accounted for as an expense in the statement of operations.

### H. MEASUREMENT UNCERTAINTY

The preparation of financial statements in accordance with PSAS requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the period. Significant areas requiring such estimates relate to the determination of useful lives of tangible capital assets for amortization, the assumptions underlying the calculation of employee future benefits, provisions for contingencies and the recognition of the liability associated with the non-permanent employee pension settlement. Actual results may ultimately differ from these estimates.

Estimates are based on the best information available at the time of preparation of the financial statements and are reviewed annually to reflect new information as it becomes available.

## **3. ADOPTION OF NEW ACCOUNTING POLICY**

On July 1, 2014, the Polytechnic adopted Public Sector Accounting Board standard *PS 3260 Liability for Contaminated Sites*. This section establishes standards on how to account for and report a liability associated with the remediation of contaminated sites. Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds the maximum acceptable concentrations under an environmental standard. The standard requires the recognition of a liability for the remediation of contaminated sites in the financial statements when the recognition criteria outlined in the standard is met.

The adoption of PS 3260 has not resulted in any changes to the measurement and recognition of liabilities in the Polytechnic's 2015 financial statements.

## 4. CASH AND CASH EQUIVALENTS

	 2015	 2014
Cash	\$ 19,160	\$ 20,905
Cash equivalents	110	170
	\$ 19,270	\$ 21,075

For the year ended June 30, 2015 (in thous<u>ands of dollars)</u>

For the year ended June 30, 2015 (in thousands of dollars)

## **5. ACCOUNTS RECEIVABLE**

	2015	2014
Corporate	\$ 821	\$ 800
Federal government	2,477	4,760
Provincial government and related entities	972	3,454
Student	163	174
Other	144	116
Less provision for doubtful accounts	(100)	(94)
	\$ 4,477	\$ 9,210

## **6. INVENTORIES FOR RESALE**

	2015	2014	
Bookstores	\$ 3,171	\$ 2,605	
Food services	61	62	
Shop and service supplies	70	91	
	\$ 3,302	\$ 2,758	

The cost of inventory sold and recognized as an expense during 2015 was \$6,168 (2014 - \$6,303) and includes inventory write-downs of \$62 (2014 - \$63). There were no reversals of write-downs of inventory made in prior periods. As of June 30, 2015, there was no inventory pledged as security for liabilities.

## 7. PORTFOLIO INVESTMENTS

Portfolio investments consist of bond and equity mutual funds, individual bonds and individual equities. The portfolio is entirely funded from long-term gifts with the related investment income externally restricted for the provision of student scholarships.

	2015	2014
Equities and equity mutual funds	\$ 1,916	\$ 1,791
Bonds and bond mutual funds	1,136	847
	\$ 3,052	\$ 2,638

The portfolio investments had a return of 7.03% in 2015 (2014 - 15.04%).

At June 30, 2015, the individual bond portfolio had a weighted average effective yield of 0.88% (2014 – 1.41%) with maturity dates ranging from less than one year to five years (2014 – less than two years to five years).

The Polytechnic's portfolio investments are classified as Level 1 financial instruments for which the fair value is determined based on quoted prices in active markets for identical assets.

## **8. EMPLOYEE FUTURE BENEFITS**

Benefits available to employees of the Polytechnic include accumulating nonvesting sick leave. Employees are credited up to 15 days per year for use as paid absences due to illness or injury. Employees are allowed to accumulate unused sick day credits each year and accumulated credits may be used in future years to the extent that the employee's illness or injury exceeds the current year's allocation of credits. For accounting purposes, the Polytechnic measures the accrued benefit obligations and calculates the annual expense for the fiscal period through actuarial valuations and extrapolations.

Information about the obligation for employee future benefits is as follows:

		2015	2014
Actuarial valuation date Extrapolation date		0, 2014 0, 2015	30, 2012 30, 2014
Significant long-term assumptions used: Salary escalation (excluding step increases) Discount rate Estimated average remaining service life	(	2.00% 2.20% 9 years	2.00% 3.10% 8 years
Liability for employee future benefits: Accrued benefit obligation, beginning of year Current period benefit cost Interest cost Benefit payments Actuarial loss	\$	3,278 263 103 (436) 133	\$ 3,334 253 112 (470) 49
Accrued benefit obligation, end of year Unamortized net actuarial loss		3,341 (227)	3,278 (113)
Liability for employee future benefits	\$	3,114	\$ 3,165
Employee future benefits expense: Current service cost Interest cost on benefits Amortization of net actuarial loss	\$	263 103 19	\$ 253 112 13
Total employee future benefits expense	\$	385	\$ 378

## 9. PENSION PLANS

Polytechnic employees participate in various multi-employer defined benefit and defined contribution pension plans. The majority of these are administered by the Ministry of Finance. Employer contributions of \$9,895 (2014 - \$7,899) were expensed during the year. Employer obligations associated with the defined benefits plans, with the exception of the Municipal Employee Pension Plan (MEPP), are the responsibility of the General Revenue Fund of the Government of Saskatchewan. MEPP is a multi-employer defined benefit plan, covering approximately 15,000 active members, of which six are employees of the Polytechnic.

## NOTES TO THE FINANCIAL STATEMENTS CONTINUED

For the year ended June 30, 2015 (in thousands of dollars)

For the year ended June 30, 2015 (in thousands of dollars)

10. DEBT		
	2015	2014
RBC revolving bankers' acceptance loan	\$ 1,281	\$ 1,411

The Polytechnic has a credit facility utilizing revolving bankers' acceptance ("BA") loans. The loans mature and are reissued for periods from one to three months at progressively smaller amounts based on a 15-year amortization period. The interest rate on the BA at June 30, 2015 was 1.30% (annualized) and included a 0.30% stamping fee (2014 - 1.55% and 0.30%). Interest expense on the BAs for the year was \$22 (2014 - \$23).

The Polytechnic has access to a revolving line of credit with RBC up to a limit of \$10,000. Interest is charged on these borrowings at the RBC prime rate less 0.45%. Interest expense for the year on line of credit debt was nil (2014 - \$3).

Annual principal repayments over the next five years and thereafter on the BA are as follows:

2016	\$ 104
2017	104
2018	104
2019	104
2020	104
2018 2019 2020 Thereafter	761
	\$ 1,281

## **11. DEFERRED REVENUE**

	 PENING ALANCE 2014	DURI	RECEIPTS NG YEAR	A	COGNIZED S REVENUE	273	NDING LANCE 2015
Grants and contractual services:							••••••
Government of Saskatchewan	\$ 52	\$	185,020	\$	(184,898)	\$	174
Government of Canada	-		6,990		(6,793)		197
Other governments	45		813		(858)		-
Non-government	-		1,957		(1,957)		-
Tuition and fees	2,726		32,458		(32,423)		2,761
Donations	5,072		2,233		(2,430)		4,875
	\$ 7,895	\$	229,471	\$	(229,359)	\$	8,007

Deferred revenue balances relate to the following:

Deferred grants and contractual services revenue provided by governments consists of unspent amounts where the funding has stipulations that create liabilities for the Polytechnic. Non-government grants and contractual services revenue is deferred to the extent that the agreed upon service remains to be completed.

Deferred tuition and fees represent amounts received for academic services to be provided in future periods.

The deferred donations balance represents unspent contributions subject to external restrictions and the related unspent restricted investment income.

## **12. TANGIBLE CAPITAL ASSETS**

For the year ended June 30, 2015 (in thousands of dollars)

	LAND	BUILDINGS	LEASEHOLD IMPROVEMENTS	FURNITURE & EQUIPMENT	COMPUTERS & SOFTWARE	LIBRARY	2015 TOTAL
Cost:							
Opening balance	\$ 6,212	\$ 9,549	\$ 64,764	\$ 66,627	\$ 17,631	\$ 5,471	\$ 170,254
Additions	-	-	2,216	3,937	1,855	324	8,332
Disposals	-	-	-	(807)	(1,429)	-	(2,236)
Closing balance	6,212	9,549	66,980	69,757	18,057	5,795	176,350
Accumulated amo	rtization:						
Opening balance	-	1,090	28,538	46,366	13,327	4,468	93,789
Amortization	-	339	3,904	4,452	2,221	381	11,297
Disposals	-	-	-	(752)	(1,420)	-	(2,172)
Closing balance	-	1,429	32,442	50,066	14,128	4,849	102,914
Net book value	\$ 6,212	\$ 8,120	\$ 34,538	\$ 19,691	\$ 3,929	\$ 946	\$ 73,436

	LAND	BUILDINGS	LEASEHOLD IMPROVEMENTS	FURNITURE & EQUIPMENT	COMPUTERS & SOFTWARE	LIBRARY	2014 TOTAL
Cost:							
Opening balance	\$ 6,212	\$ 9,549	\$ 62,967	\$ 63,560	\$ 16,431	\$ 5,097	\$163,816
Additions	-	-	1,838	4,414	2,168	374	8,794
Disposals	-	-	(41)	(1,347)	(968)	-	(2,356)
Closing balance	6,212	9,549	64,764	66,627	17,631	5,471	170,254
Accumulated amor	tization:						
Opening balance	-	749	24,728	43,339	12,245	4,067	85,128
Amortization	-	341	3,842	4,276	2,046	401	10,906
Disposals	-	-	(32)	(1,249)	(964)	-	(2,245)
Closing balance	-	1,090	28,538	46,366	13,327	4,468	93,789
Net book value	\$ 6,212	\$ 8,459	\$ 36,226	\$ 20,261	\$ 4,304	\$ 1,003	\$ 76,465

At June 30, 2015, the tangible capital asset balance included leasehold improvements under construction of \$2,062 (2014 - \$93).

Donated tangible capital assets have been recognized at fair market value at the date of their receipt. The value of donated tangible capital assets received during the year was \$226 (2014-\$557).

The Polytechnic owns works of art including paintings and prints displayed at various locations. These collections are not recorded as tangible capital assets.

There were no write-downs of tangible capital assets in the years presented.

For the year ended June 30, 2015 (in thousands of dollars)

### **13. ACCUMULATED SURPLUS**

#### A. COMPOSITION OF ACCUMULATED SURPLUS

		2015	2014
Investment in tangible capital assets Prince Albert campus student housing reserve Unfunded employee future benefits Restricted government transfers Unrestricted operating surplus	\$	72,155 612 (3,114) 2,320 6,062	\$ 75,054 529 (3,165) 3,144 9,179
Accumulated surplus	\$	78,035	\$ 84,741
B. INVESTMENT IN TANGIBLE CAPITAL ASSETS	\$	<b>2015</b> 73,436 (1,281)	\$ <b>2014</b> 76,465 (1,411)
Investment in tangible capital assets	\$	72,155	\$ 75,054
C. CHANGE IN UNRESTRICTED OPERATING SURPLU	JS	2015	2014
Unrestricted operating surplus, beginning of year Annual deficit Decrease in investment in tangible capital assets	\$	9,179 (6,706) 2,899	\$ 8,618 (716) 1,986

# 14. CONTRACTUAL OBLIGATIONS AND

Unrestricted operating surplus, end of year

Decrease in employee future benefits liability

Increase in Prince Albert campus student housing reserve

Decrease (increase) in restricted government transfers

## **CONTINGENT LIABILITIES**

## A. OPERATING LEASES

The Polytechnic has entered into multiple-year contracts for leases of facilities and equipment and the delivery of services. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Disclosure relates to the unperformed portion of the contracts.

(90)

(91)

(528)

9,179

(83)

(51)

\$

824

6,062

\$

The majority of the facilities are leased on a continuing basis from the Ministry of Central Services. The equipment leases and service contracts are with various private companies. The future minimum annual payments over the next five years are as follows:

	17.54	ILITIES	& SEF	PMENT RVICES	 TOTAL
2016	\$	30,822	\$	1,732	\$ 32,554
2017		31,438		402	31,840
2018		32,067		39	32,106
2019		32,708		-	32,708
2020		33,363		-	33,363

#### **B. CAPITAL PROJECTS**

The estimated cost to complete major capital projects in progress at June 30, 2015 is approximately \$337 (2014 - \$1,324).

#### 14. CONTRACTUAL OBLIGATIONS AND CONTINGENT LIABILITIES CONTINUED

### C. NON-PERMANENT EMPLOYEE PENSION SETTLEMENT

During the year, settlement agreements were signed with the Saskatchewan Polytechnic Faculty Association and the Saskatchewan Government Employees' Union related to claims made against Saskatchewan Polytechnic for losses incurred by employees and former employees who did not join the Public Employees Pension Plan at the commencement of eligible employment. A liability, and corresponding expense, of \$2,000 has been recorded in the financial statements to reflect the estimated cost of settling individual claims under the terms of the settlement agreements. Management's estimate includes assumptions regarding the number of valid claims that will be submitted and the average amount awarded to successful claimants. These assumptions are based on a review of claims received to date, analysis of the Polytechnic's historical payroll data and the prior experience of other government entities in settling similar claims.

### D. OUTSTANDING LEGAL CLAIMS

The nature of the Polytechnic's activities is such that there may be litigation pending at any time. A liability is recorded, on a case-by-case basis, if the expected loss is both probable and can be reasonably estimated. As at June 30, 2015, no amount, aside from that related to the non-permanent employee pension settlement, has been accrued (2014-nil) for outstanding legal claims that management has determined meet the criteria for recording a liability under PSAS.

## **15. EXPENSE BY OBJECT**

	BUDGET 2015	2015	2014
Salaries and benefits (Notes 8, 9 and 14)	\$ 167,917	\$ 171,506	\$ 160,446
Facilities	30,634	31,564	30,362
Services	15,561	14,029	15,311
Materials and supplies	6,563	6,076	6,428
Cost of goods sold	5,667	6,168	6,303
Amortization (Note 12)	10,905	11,297	10,906
Travel and professional development	3,936	3,437	3,677
Equipment rental and repairs	1,312	1,446	1,333
Scholarships and awards	1,711	2,051	2,054
Loss on disposal of capital assets	-	36	13
	\$ 244,206	\$ 247,610	\$ 236,833

## **16. NET CHANGE IN NON-CASH OPERATING BALANCES**

	 2015	 2014
Accounts receivable	\$ 4,733	\$ (2,918)
Inventories for resale	(544)	(351)
Accounts payable and accrued liabilities	91	(3,161)
Salaries and benefits payable	(1,340)	6,312
Deferred revenue	112	2,445
Prepaid expenses	(585)	(55)
	\$ 2,467	\$ 2,272

## **17. BUDGETED FIGURES**

Budgeted figures have been provided for comparison purposes and reflect the Operating and Capital Plan 2014-2015 approved by the board of directors on May 22, 2014.

For the year ended June 30, 2015 (in thousands of dollars)

## **18. FINANCIAL INSTRUMENT RISK**

The Polytechnic's financial instruments include cash and cash equivalents, accounts receivable, portfolio investments, accounts payable and accrued liabilities, salaries and benefits payable and debt. Management has determined that the Polytechnic has exposure to the following risks from its use of financial instruments.

#### A. CREDIT RISK

The Polytechnic is exposed to the risk resulting from the possibility that parties may default on their financial obligations. The Polytechnic's credit risk is largely attributable to corporate and student receivables. This risk is mitigated by proactive credit and collections management.

Credit risk related to other financial instruments is not significant. Other receivables are primarily due from governments and bonds held at June 30, 2015, are guaranteed by a federal or provincial government. The cash balance represents deposits with Canadian chartered banks.

#### **B. MARKET RISK**

There is a risk that fluctuations in market prices will affect the value of holdings in the Polytechnic's portfolio investments. This risk is mitigated by having professional investment managers build and maintain a well-diversified portfolio of securities that complies with the Polytechnic's investment policy.

#### C. INTEREST RATE RISK

The Polytechnic is exposed to interest rate price risk on the fixed income component of its investment portfolio and interest rate cash flow risk on the income earned on its cash and cash equivalents balance. Interest rate cash flow risk also exists on the debt carried by the Polytechnic. The impact of changes in interest rates is mitigated by the relatively small percentage of financial assets with fixed interest rates and the contribution of investment income to the Polytechnic's overall revenue. The exposure to interest rate risk related to debt is mitigated by its relatively small size and its small size as compared to the cash and cash equivalents balance.

#### D. LIQUIDITY RISK

Liquidity risk is the risk that the Polytechnic will not be able to meet a demand for cash or fund its obligations as they come due. The Polytechnic manages its liquidity risk by holding assets that can be readily converted into cash and preparing annual operating and capital budgets that are monitored and updated as necessary. A revolving line of credit (Note 10) is also available to provide additional funds to meet short-term current and forecasted financial requirements.

## **19. RELATED PARTIES**

These financial statements include transactions with related parties. The Polytechnic is related to all Saskatchewan Crown corporations, ministries, boards, and commissions under the common control of the Government of Saskatchewan. The Polytechnic is also related to non-Crown enterprises subject to joint control and significant influence by the Government of Saskatchewan.

During the year, grant and contractual services revenue of \$184,898 (2014 – \$181,875) was recognized from related parties, the majority of which was provided by the Ministry of Advanced Education.

Routine operating transactions with related parties are settled at exchange amounts which approximate prevailing market prices under normal trade terms.

#### **19. RELATED PARTIES CONTINUED**

Transactions during the year, and amounts outstanding at year end, are as follows:

	2015	2014
Accounts receivable S	5 521	\$ 3,429
Accounts payable and accrued liabilities	329	666
Acquisition of tangible capital asset additions	2,498	2,564
Non-grant and non-contractual services revenue	6,183	9,983
Expenses	36,612	36,237

In addition, the Polytechnic pays provincial sales tax on all its taxable purchases.

### **20. COMPARATIVE FIGURES**

Certain 2014 figures have been reclassified to conform to the presentation adopted in the 2015 financial statements.

## STATEMENTS CONTINUED

For the year ended June 30, 2015 (in thousands of dollars)

NOTES TO THE FINANCIAL



IT'S BEEN AN HISTORIC YEAR FOR OUR SCHOOL AS WE TRANSITIONED FROM SIAST TO SASKATCHEWAN POLYTECHNIC. THANK YOU TO OUR LEADERSHIP TEAM FOR THEIR HARD WORK AND DEDICATION TO THE TRANSFORMATION OF OUR POST-SECONDARY INSTITUTION.

## ADMINISTRATION

#### SENIOR MANAGEMENT COUNCIL

Dr. Larry Rosia President & CEO

Dr. Anne Neufeld Provost & Vice President, Academic

**Deborah Meyers** CFO & Vice President, Administrative Services

**Dr. Reg Urbanowski** Vice President, Strategy & Advancement

#### ASSOCIATE VICE PRESIDENTS

Academic & Research Arnold Boldt

Business Development David Harvey (end date: May 19, 2015) Communications & Marketing

Patricia Gillies

Facilities Management Mark Fachada

Financial Services Cheryl Schmitz

Human Resources Terence Carswell

Information Technology Services Garth McCormick

Strategy Crystal Nett

Student Services Susan McIntyre

#### DEANS AND ASSOCIATE DEANS

School of Academic & Career Education Jamie Hilts, Interim Dean

School of Animal and BioSciences Lynda Kushnir Pekrul, Dean Kathy Dreher, Associate Dean

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School of Construction Dr. Dennis Johnson, Dean Jeff Chow, Acting Associate Dean

School of Health Sciences Lynda Kushnir Pekrul, Dean Kathy Dreher, Associate Dean

School of Hospitality and Tourism School of Human Services and Community Safety Nancy Dill, Dean

School of Information and Communications Technology Dan MacKay, Dean

School of Natural Resources and Built Environment Brenda Suru, Acting Dean, Hamilton Greenwood, Acting Associate Dean Joni Brisbin, Acting Associate Dean

School of Mining, Energy and Manufacturing Brenda Suru, Acting Dean Hamilton Greenwood, Acting Associate Dean

School of Nursing Dr. Netha Dyck, Dean Cindy Smith, Associate Dean

School of Transportation Dennis Johnson, Dean Jeff Chow, Acting Associate Dean

#### DIRECTORS

Aboriginal Strategy Jason Seright

Applications & Business Services Tiffany Simister

Applied Research Cristina Holguin-Pando

Centre for Minerals Innovation Cristal Glass-Painchaud Client & Infrastructure Services Raymond Saunders

Continuing Education John Erickson, Project Leader

Donor & Alumni Relations Pam McLellan

Employee Relations Don Soanes

Enterprise Risk Management (vacant)

Financial Operations Gail Lepp, Acting Director (end date: June 14, 2015)

Financial Operations Patrick Heal, Acting Director

Financial Planning Sean Engemoen

Health, Safety & Security Ed Lloyd, Director (end date: June 15, 2015)

Human Resource Advisory Services Deirdre Marshall

Human Resource Strategy Development

Laurienne Ring, Interim Director Instructional & Leadership Development Centre Rod Goertzen

International Projects Angela Wojcichowsky

Learning Technologies Darren Myles

Business Process Solutions Lawrence Boehm

Library Services Rian Misfeldt

Registrar Kathy Larsen

Strategic Enrolment Management Lisa Shepard

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