

FROM CLASSROOM TO CAREER

ANNUAL REPORT 2022/23

 **SAIT** Southern Alberta
Institute
of Technology

Celebrating 100 years of Heritage Hall

SAIT is located on the traditional territories of the Niitsitapi (Blackfoot) and the people of Treaty 7 which includes the Siksika, the Piikani, the Kainai, the Tsuut'ina and the Îyârhe Nakoda of Bearspaw, Chiniki and Goodstoney. We are situated in an area the Blackfoot tribes traditionally called Moh'kinsstis, where the Bow River meets the Elbow River. We now call it the city of Calgary, which is also home to the Métis Nation of Alberta, Region 3.

VISION

To be a global leader in applied education.

BOARD OF GOVERNORS

Chair

David Erickson

Public members

Janet Annesley

Cam Bailey

Susan Billington

Tonya Fleming

Sanjeev Kad

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Stephen Barry

Matt Karns

Student members

Paul John Martinez

Aaron Ramos

Non-academic staff members

Andy Trache

MISSION

We prepare students for successful careers and lives.

SENIOR EXECUTIVE

President and CEO

Dr. David G. Ross

Chief Financial Officer and Vice President, Corporate Services

Emily Bourassa

Interim Vice President, Academic

Dr. Janet Welch

Vice President, Corporate Development, Applied Research and International

Mark Butler

Vice President, External Relations

Heather Magotiaux

PUBLIC INTEREST DISCLOSURE (WHISTLEBLOWER PROTECTION) ACT

SAIT is committed to the highest standards of ethical conduct in all of its activities and encourages members of the SAIT community to disclose any unethical behaviour they may have knowledge of or reasonably suspect. SAIT's Wrongdoing Disclosure Procedure provides avenues for such reporting.

During the 2022/23 fiscal year, there were no disclosures of wrongdoing received under the Public Interest Disclosure Act.

An investigation was launched in the previous year, 2021/22, and was completed in 2022/23. After review of the disclosure and investigation results, it was determined there was one case of wrongdoing that occurred in the nature of a fraud. The wrongdoing has been addressed by SAIT Polytechnic through the departure of the employee involved.

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MESSAGE FROM THE PRESIDENT AND CEO

This year highlighted the changing nature of our campus — from shifting our active pandemic response to an ongoing approach to community health, to achieving a few big anniversaries and marking some important milestones on the path to what's next for SAIT.

Heritage Hall celebrated its centennial year in September, as did our SAIT Students' Association, Saita. The Clayton Carroll Automotive Centre turned 20 and the Trades and Technology Complex turned 10.

We kicked off a multi-year project to redevelop our Campus Centre, in many respects our campus' front door. The project will result in a new building that will highlight SAIT to the Calgary community.

This year also marks the halfway point of our 2020–25 Strategic Plan, *New World. New Thinking*. While launching the plan mid-pandemic may not have been ideal, our resolve in knowing it was the right plan for the day was only strengthened by the experiences that followed.

Our operating environment has continued to change since the launch. Following a midpoint review of the plan, we're keen to focus our efforts on a handful of key areas to guide the second half of the plan forward, including redefining our talent strategy, reinforcing our leadership in emerging technologies and enhancing enrolment growth.

Still relatively new at SAIT, Strategic Enrolment Management is continuing to develop and mature with a focus on sustainable growth. Through a cross-institutional effort, this year saw a significant increase in international student enrolment, while our domestic enrolment remains a top priority and the core of our institutional mandate.

Through new and enhanced partnerships and programs, we've increased learner access to career-integrated applied education and technology-focused training — and industry access to SAIT-quality, future-ready talent.



We're further incorporating human skills development into the design of our programs to ensure SAIT students graduate with not only the technical skills they need to succeed in their careers but with a growth mindset that supports lifelong learning. We also continue to test and experiment with new technology in teaching and learning, driving a culture of innovation across the institution.

Looking back, I'm reminded of how SAIT began 107 years ago: to address changing workforce requirements in the province.

Looking ahead, we do so with confidence. In a world in transition, SAIT will continue to lead change while delivering on our mission to prepare students for successful careers and lives.

[Original signed by Dr. David G. Ross]

Dr. David G. Ross
President and CEO

MESSAGE FROM THE BOARD CHAIR

As the world continues to shift and change with digital transformation and evolving post-pandemic conditions, applied education and research continue to fuel innovation in Alberta and beyond.

Last year, Calgary topped LinkedIn's list of cities with the fastest pace of technology workforce growth — and SAIT was named one of the top schools in Canada producing the most technology talent.

Skills training focused on developing in-demand technical skills in combination with a digital mindset to experiment and solve problems, continues to ensure SAIT students graduate future-ready for the workforce of tomorrow.

Engaging with industry this year, we launched new digital skills development programming through our Centre for Continuing Education and Professional Studies, including courses in product management and user experience design. We also created a career-integrated Cyber Security Analyst post-diploma program within our School for Advanced Digital Technology to help close digital talent gaps at home and farther afield.

SAIT is leading the newly established Alberta Bureau of International Education, in partnership with post-secondary institutions across the province. Together, we're working to strengthen Alberta's international ties and bring vital academic, economic and social benefit to our communities through international education.

The sharing of expertise, infrastructure and ideas is key to building leadership, bringing technology solutions to market and developing the skills necessary for a diversified and prosperous economy.

The institution received \$12.9 million in research funding through our Applied Research and Innovation Services (ARIS) department this year. ARIS researchers continue to collaborate across industry sectors to accelerate technology solutions in unmanned aerial vehicles, green building, clean energy and advanced manufacturing. An example of this is the launch of a remotely-piloted aviation training centre at SAIT in partnership with Canadian and Swiss manufacturers to advance the aerospace sector.



An Alternative Construction Technologies Hub was established to develop and test new manufacturing processes and materials, and SAIT researchers are working with Indigenous communities on innovative energy solutions. The institution also moved into the top five of Research Infosource Inc.'s list of 2022 Top 50 Research Colleges in Canada.

From delivering corporate training solutions to advancing commercialization to enhancing work-integrated learning experiences, we're working together with industry to shape the new world of work and the careers that follow.

Through these partnerships and community collaborations, SAIT is developing the talent to help Alberta succeed in the economic opportunities of the day and prepare for those yet to come.

[Original signed by David Erickson]

David Erickson
Chair, Board of Governors

ACCOUNTABILITY STATEMENT

SAIT's Annual Report for the year ended March 31, 2023 was prepared under the Board's direction in accordance with the *Fiscal Planning and Transparency Act* and ministerial guidelines established pursuant to the *Post-secondary Learning Act*. All material economic, environmental or fiscal implications of which we are aware have been considered in the preparation of this report.

[Original signed by David Erickson]

David Erickson
Chair, Board of Governors

MANAGEMENT'S RESPONSIBILITY

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

The annual report has been developed under the oversight of the institution's audit committee, as well as approved by the Board of Governors and is prepared in accordance with the *Fiscal Planning and Transparency Act* and the *Post-secondary Learning Act*.

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

[Original signed by Dr. David G. Ross]

[Original signed by Emily Bourassa]

Dr. David G. Ross
President and CEO

Emily Bourassa, CPA CGA
CFO and VP, Corporate Services

OPERATIONAL OVERVIEW

APRIL 1, 2022 – MARCH 31, 2023

This year, SAIT shifted from responding to COVID-19 to navigating the changing realities of a post-pandemic world. Throughout, we have remained committed to supporting the health and well-being of our community, while advancing the competitiveness of our region through innovative applied education and research.

We continued to work with our partners in government, industry and education — and as a dedicated learning community — to reduce barriers to programs and enhance student services and work-integrated learning experiences.

We prioritized building relationships that support flexible training options, diversify pathways into SAIT and improve access to critical skills training.

We also enhanced the development of our global campus through international student enrolment, educational experiences, and training and research partnerships.

The report that follows provides an account of the decisions and progress made between April 1, 2022 and March 31, 2023.

The end of the 2022/23 academic year also marks the midpoint of SAIT's 2020-25 Strategic Plan, *New World. New Thinking*. While it's been a challenging few years, SAIT has continued to support the success of our students, meeting those challenges with renewed resilience and a growth mindset.

STRATEGIC PLAN MIDPOINT REVIEW

We launched SAIT's 2020-2025 Strategic Plan in September 2020. The period following the release has been one of significant progress at SAIT.

Since the mid-pandemic launch of the plan, we created the Centre for Continuing Education and Professional Studies to focus on lifelong learning and skills development, along with a student success-focused Strategic Enrolment Management plan, positioning SAIT to play a leading role in meeting the evolving workforce needs of our region.

We introduced a new School for Advanced Digital Technology and created a Catalyst Group to embed digital literacy and technology training into curriculum, programs and courses across the institution.

We developed and are implementing our first institutional Equity, Diversity and Inclusion Strategy. We've also advanced several initiatives to increase Indigenous learner success.

We launched new programs — from vision care and healthcare leadership to digital transformation bootcamps for mid-career professionals and digital programming designed specifically for youth — and we continue to enhance work-integrated learning

opportunities through partnerships with communities, industry and post-secondary institutions.

Our School of Business and School of Hospitality and Tourism have received global recognition, and we continue to be ranked one of the top research colleges in Canada.

Throughout this period, SAIT's operating environment has continued to evolve, and several factors have affected our core business.

These factors include shifts in our funding model, economic recovery in the province combined with ongoing uncertainty, and the changing needs and expectations of our learners with the amplified role of technology.

Campus mental health and well-being resource requirements have grown for both students and employees.

Along with challenges from economic trends, such as the "Great Resignation", and questions and opportunities surrounding hybrid work and talent management, enduring fallout from the pandemic continues to have an impact.

These factors have also influenced how we prioritize our strategic objectives going forward.

In consultation with stakeholders ranging from our Board of Governors to representatives from industry, alumni, students, faculty and staff, we've identified five key focus areas to guide the second half of our Strategic Plan through 2025:

- developing our talent strategy (commitment to excellence)
- strategic positioning in leading-edge technology research and teaching (skills for the future)
- enrolment growth and student success (learning for life)
- developing our global strategy and partnerships (global perspective)
- institutional development, including business process improvements and industry engagement (industry driven).

STRATEGIC ENROLMENT MANAGEMENT

Enrolment growth, financial and operational sustainability, student experience and retention, and career-ready skills development are all central to SAIT's Strategic Enrolment Management (SEM) Plan.

The successful implementation of a Virtual Admissions System by the International Centre to streamline the admissions process for international students and the introduction of a globally distributed recruitment team are supporting SAIT's SEM commitments to international enrolment growth.

The 2022/23 academic year saw the largest international student intake numbers for a fall semester ever at SAIT. The total number of international students studying at SAIT in Fall 2022 was the highest in history.

Similarly, the Office of the Registrar launched a Domestic Admission Application Solution project to improve the admissions process and achieve progress on SAIT's domestic enrolment targets. Overall, domestic enrolment remained strong and continues to be a top priority.

SAIT centralized support for work-integrated learning through Career Advancement Services to enhance access to industry partners and offer additional work experience opportunities to students. The move advances SEM objectives to build skills for career and life.



INVESTMENT MANAGEMENT AGREEMENT OVERVIEW

The following performance-based funding metrics are included as part of SAIT's 2022-2025 Investment Management Agreement (IMA).

The IMA is a shared agreement between the Ministry of Advanced Education and each of Alberta's 26 publicly funded post-secondary institutions. The current three-year agreement includes specific metrics used for evaluation in the province's performance-based funding model, which is tied to advancing the goals outlined in the *Alberta 2030: Building Skills for Jobs* initiative.

2022/23 preliminary results indicate SAIT has successfully met institutional IMA targets in connection with at-risk funding.

78%

Work integrated learning (WIL) by school year: Proportion of approved programs that offer WIL opportunities to students

9,458

Total domestic enrolment (excludes apprentices) by school year: Total domestic Fulltime Learning Equivalents (FLE) enrolled in approved programs as reported in Learner and Enrolment Reporting System

5,650

Total domestic enrolment for apprenticeship school year: Total apprentice enrolment count as reported in the Apprenticeship, Trade and Occupation Management System

90%

Graduate outcomes by survey year: Proportion of recent graduates in employment two years after graduation whose current main job is very or somewhat related to the general skills and abilities acquired during their program

PROGRAM DEVELOPMENT AND EXPANSION

Through new and ongoing investments to grow our programming, SAIT is committed to training the talent required to build our economy and ensure our graduates are ready to succeed and lead in the future world of work.

Industry engagement through SAIT's Centre for Applied Education Innovation is a critical component in developing new and modified credit programs. Five new diplomas received Ministry of Advanced Education approval during the reporting period: Machinist Technology, Transport and Heavy Equipment Technology, Welding and Fabrication Technology, Fitness and Wellness Management, and Interactive Design.

Continuing Education and Professional Studies also engaged with hundreds of industry members to create communities of purpose for the development of non-credit programming. This past year, SAIT launched digital bootcamp programming in Applied User Experience Design, Applied Product Management, Applied Product Marketing

and Applied Robotic Process Automation to create more accessible and collaborative pathways into technology.

SAIT launched a new career-integrated, post-diploma program in the School for Advanced Digital Technology to support employed mid-career information technology professionals looking to upskill and advance their competencies in cybersecurity. The Cyber Security Analyst program includes 51% workplace learning to help respond to local, provincial and global talent gaps.

Over the past year, provincial funding has expanded apprenticeship education through new seats designated to trades in industries ranging from cooking to transportation.

SAIT also received funding through the provincial Targeted Enrolment Expansion Grant to create more than 1,200 new, full-time student spaces in highly sought-after programs, including aviation, film production and business administration.



PARTNERSHIPS AND PATHWAYS

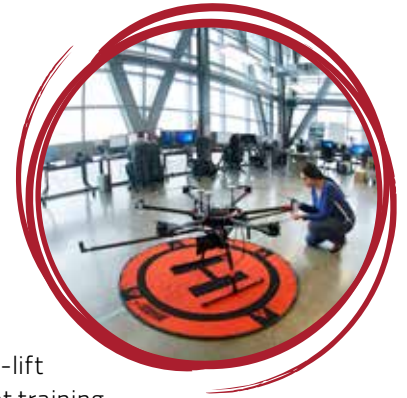
Collaborative partnerships with industry, government and the community are core to SAIT, whether building the next generation of skilled workers or developing innovative technology solutions through applied research.

SAIT added nine learning pathways with six transfer agreements from post-secondary partners including Royal Roads University, Bow Valley College and International Gateway Kelowna. Four new transfer agreements with international institutions were also developed. National and international partnerships comprise more than 500 pathways with 70 institutions.

SAIT is leading the newly established Alberta Bureau of International Education (ABIE). Supported by a \$1.5 million investment from the Government of Alberta, ABIE will drive growth and diversity in Alberta's post-secondary international student enrolment. SAIT will lead the independent board-governed bureau of representatives from post-secondary institutions and industry stakeholders.

The BILD Alberta Scholarships for Construction Careers program will see Alberta's top polytechnics collaborate to support the future of trades education and ensure individuals with diverse backgrounds, from rural and urban communities, have an opportunity to shape the construction industry. Funded by a \$15 million industry-driven investment campaign, the initiative aims to provide 3,000 scholarships for homebuilding apprentices and pre-employment students at SAIT and the Northern Alberta Institute of Technology.

An \$850,000 investment from the Royal Bank of Canada (RBC) will support the development of electric vehicle readiness training, youth skills programming and industry engagement within the School of Transportation. The investment will ensure critical skills training is available to support the shift towards sustainable transportation, growth in the sector and Alberta's economic diversification.



SAIT launched a new heavy-lift drones pilot training program for beyond-visual-line-of-sight remotely-piloted aircraft systems (RPAS). The program is supported by \$1.48 million in funding from the Aerospace Regional Recovery Initiative to develop Canada's first remotely-piloted aviation training centre. SAIT worked collaboratively with RPAS manufacturers and aviation regulatory agencies in North America and Europe, including Swiss company ANAVIA, to develop the advanced training program.

COMMUNITY AND CULTURE

Over the past year, SAIT has shifted to an endemic approach to managing COVID-19 and other acute respiratory viral illness in alignment with the province. Safety and Community Services (SCS) has continued to monitor and assess public health conditions.

SAIT's annual Giving Day took place in October, raising nearly \$120,000 from 235 donors. Fundraising efforts supported several student award and support categories, including: the I.G. Lewis Student Emergency Fund, the Métis Education Foundation Endowment, Inclusion Matters Fund, Saitsa Emergency Food and Wellness Bank and the International Student Support Bursary. Alumni and Development secured more than \$1.1 million in new total endowment funding, of which more than \$1 million was for new endowed student award funding, in fiscal year 2022/23. Along with an additional \$2.4 million in non-endowed student awards.

An XR Coalition was launched to establish best practices in using augmented and virtual reality across SAIT. The coalition aims to accelerate extended reality projects through knowledge sharing and resource collaborations across SAIT schools. Leaders, faculty and staff were also

invited to explore the skills and mindsets needed to thrive and lead in our digital future through Catalyst Circles programming.

SAIT hired our first Director of Indigenous Engagement in March 2023. The director will work across the institution in support of Indigenous student and employee success, while also establishing and growing relationships with Indigenous community partners.

Working with Indigenous communities from Treaty 6, 7 and 8 territories, as well as the Métis Nation of Alberta, SAIT's Corporate Development, Applied Research and International division is developing a training strategy to guide collaboration between Indigenous communities and post-secondary institutions.

The Equity, Diversity and Inclusion (EDI) office launched PERS 143: Queer Inclusion and Belonging at SAIT. Fifty-six participants completed the first module this past year. Additional training in support of SAIT's EDI Strategy continues to be offered, including PERS 148: Introduction to Effective Intercultural Communication.

SAIT's commitment to advancing EDI is just one of the reasons the institution was named an Alberta

Top Employer for the 13th time last year. The annual ranking from Mediacorp Canada Inc. recognizes employers from across the province that lead their industries in offering exceptional places to work. The judging criteria for the ranking include work atmosphere; employee communications; skills and training; health, financial and family benefits; and community involvement.

SAIT Culinary Arts graduate Korae Nottveit won Alberta's first gold medal and Canada's second in the cooking category at WorldSkills in October 2022.

SAIT's School of Business made CEOWORLD Magazine's list of Best Business Schools in the World for the third year — holding strong as the second highest ranked business school in Canada and #51 in the world.

The School of Hospitality and Tourism moved up three spots on CEOWORLD Magazine's 2023 Best Hospitality and Hotel Management Schools in the World. SAIT ranks #15 globally and is the only school in Canada on the list.

SAIT was named one of Canada's top five research colleges in Research Infosource Inc.'s Top 50 Research Colleges 2022 ranking.

OUR CHANGING CAMPUS

Last year was a year of milestones at SAIT — both Heritage Hall and Saitsa (SAIT's Students' Association) turned 100 years old, the Clayton Carroll Automotive Centre marked its 20-year anniversary and the Trades and Technology Complex celebrated 10 years.

The Heritage Hall centennial celebration included a unique interpretive tour of the building and its history, along with a commemorative edition of LINK Magazine and an eight-part audio experience. *If These Halls Could Talk* was written, produced, sound designed, narrated and composed by 2008 Radio, Television and Broadcast News graduate Ron Tarrant.

In April 2022, SAIT received \$41 million from the Government of Alberta to complete the revitalization of the John Ware building. The project will complete a centre of excellence for SAIT's culinary programs, address current programming space needs and prepare for future growth.

This past year, SAIT also kicked off a multi-year project to redevelop our Campus Centre. The project includes the construction of a new building on site with renewed facilities dedicated to promoting health and supporting student learning, community and wellness on campus. The initial scope of the project is about four years. With the opening of a temporary structure housing SAIT's Wellness Centre, Campus Centre officially closed for demolition in the spring of 2023.



NEW WORLD. NEW THINKING.

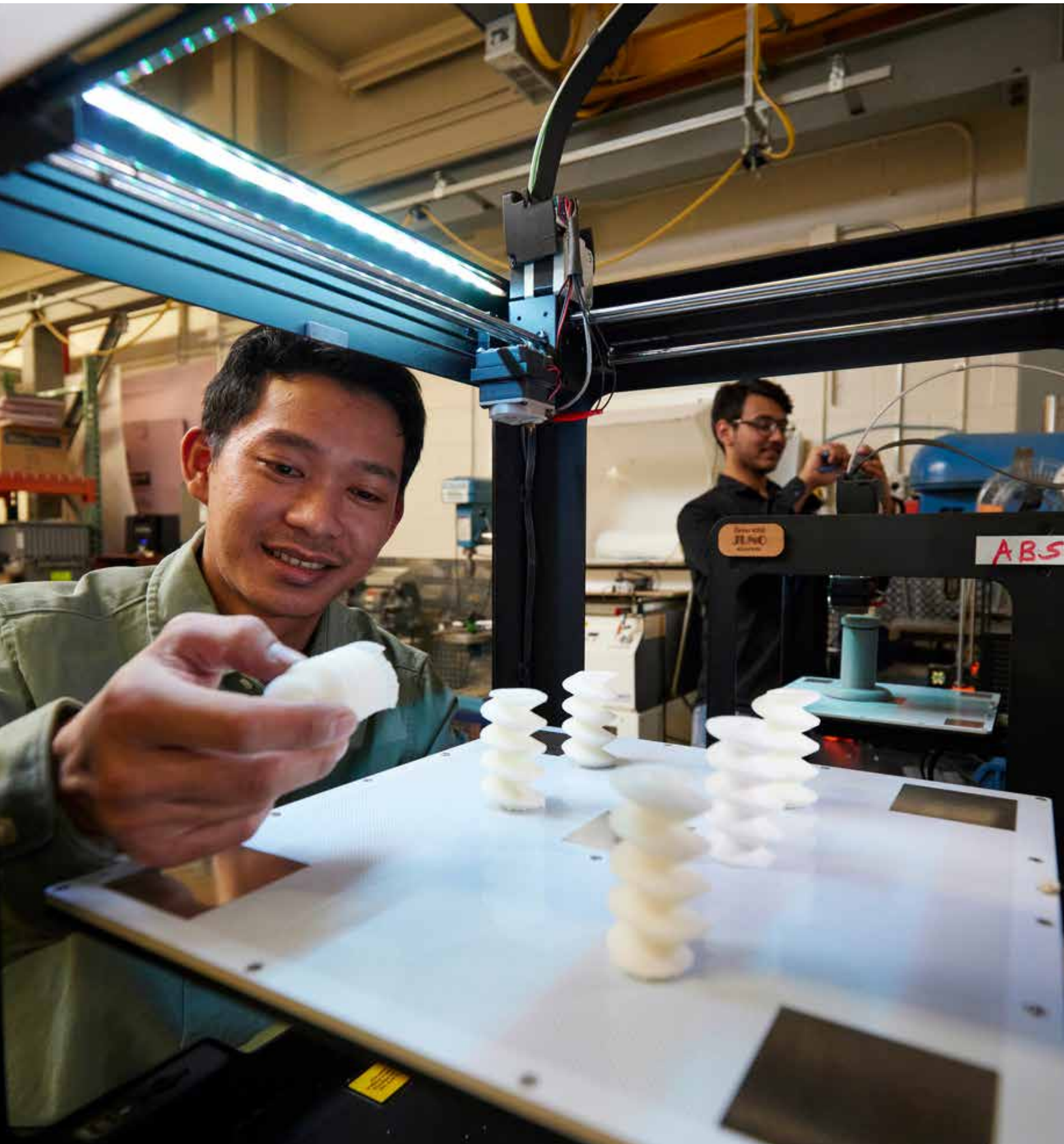
SAIT'S STRATEGIC PLAN 2020 - 2025

SAIT is changing and proud to be leading change — we didn't get where we are by staying the same. We're embarking on a new course for the future — one that builds on our 100+ year history to reimagine the workforce of tomorrow.

A workforce made by SAIT is armed with the mindset to lead and with the skills — technical and human — to create, to evolve, to make a difference.

Our course for the future embeds digital and leadership literacy across all programming, includes continuous and flexible learning, offers industry experience and industry connections, develops hit-the-ground ready, future-proofed graduates.

Our roots are in Calgary, our ambition is global: to bring more of the world to SAIT and more of SAIT to the world — to be synonymous with people and practices that make things happen, that have real and lasting impact.



COMMITMENT TO EXCELLENCE

People. Culture. Growth.

Investing in our people, a culture of innovation and a growth mindset are foundational to the SAIT story.

GOALS AND PERFORMANCE MEASURES

WELL-BEING, HEALTH AND SAFETY

Our commitment to excellence outlined in our five-year Strategic Plan, *New World. New Thinking.* begins with supporting the well-being, health and safety of our students and employees.

FROM COVID-19 TO COMMUNITY HEALTH

Over the past year, SAIT's Safety and Community Services (SCS) department has continued to monitor and assess public health conditions, guiding SAIT's return to campus. Support from SCS has included the ongoing distribution of masks and rapid test kits, as required.

SAIT is aligned with Alberta's transition to an endemic approach to managing COVID-19 and other acute respiratory viral illnesses. Those who experience symptoms or who test positive for any respiratory illness are advised to stay home until symptoms have improved. Individuals are also encouraged to wear a mask for a period of 10 days from the onset of symptoms when in indoor settings with others.

In March 2023, SAIT supported an on-campus human papillomavirus (HPV) vaccine clinic for students, employees and visitors aged 26 and under.

SAFETY ON CAMPUS

Safety and Community Services (SCS) developed SAIT's 2023-2024 Certificate of Recognition Action Plan with input from key institutional stakeholders. The plan, which includes recommendations to enhance incident reporting and management, and improve Health, Safety and Environment Committee effectiveness, was submitted and approved by the Alberta Association for Safety Partnerships.

With direction from SCS, SAIT hired a Sexual Violence Program Coordinator and Educator to strengthen awareness and practices related to the prevention of sexual and gender-based violence within the SAIT community. The coordinator created and delivered an education program for staff and faculty focused on how to respond to disclosures of sexual and gender-based violence.

SCS expanded fire warden and building captain training to account for hybrid work schedules.

Online employee training in Health, Safety and Environment Committee participation, Asbestos Awareness, Incident Investigation and Hazard Identification, Assessment and Control was made accessible through SAIT's employee portal, PeopleNOW.

SAIT's Behavioural Intervention Team developed a training plan for SAIT employees specific to crisis management, violence risk triage and threat assessment. This year, the team delivered faculty-focused training centred on intervention in the classroom.

MENTAL HEALTH AND WELL-BEING

The promotion of mental health and well-being support resources for employees and students has continued to be prioritized over the past year.

Proactive and responsive professional counselling services were offered in person, online and by phone to current students. Timely access was made available through daily drop-in sessions as well as scheduled appointments. In total, about 3,800 appointments and drop-in sessions were scheduled.

Student Development and Counselling (SDC) led a series of outreach events on multiple SAIT campuses focusing on a variety of wellness topics, such as building resilience and positive coping. Almost 5,100 participants took part. In addition, more than 500 students registered for the *headversity* well-being app.

SAIT partnered with the Centre for Suicide Prevention's Buddy Up campaign, hosting quarterly outreach events and awareness activities supporting men's suicide prevention. The campaign reached about 680 students in trades-dominated programs. Session topics included Build Each Other Up and Lift Up Acts of Kindness. Monthly suicide prevention training seminars for faculty

and staff were hosted online.

SDC's student Outreach and Wellness Leaders supported positive mental wellness promotion through blog posts and articles in SAIT's Campus Well online magazine and via on-campus engagement opportunities.

SAIT participated in broader community initiatives supporting and promoting good mental health, including Bell Let's Talk Day. As well, our SAIT Trojans athletics teams hosted their annual Make Some Noise for Mental Health campaign complete with a campus parade, yoga demonstration and a chance to snack and relax with classmates playing Esports.

All SAIT Trojans head coaching staff completed SafeSport training through the Coaches Association of Canada. The training equips coaches, administrators and others to make decisions that promote physical and mental well-being and empowers sporting organizations to foster a culture that contributes to athlete success.

During a major curriculum renewal project, the School of Hospitality and Tourism launched a course in Health and Wellness for all second-year Culinary Arts and Baking and Pastry Arts students. SAIT also launched a Mental Health for the Trades self-directed online course. The course helps students explore the unique challenges workers face in the trades and highlights strategies to promote mental health and well-being in the workplace.



EQUITY, DIVERSITY AND INCLUSION

SAIT has made a commitment to building a supportive community for all students and employees through our Equity, Diversity and Inclusion (EDI) Strategy.

Two institutional system improvement projects launched in October 2022. The first will incorporate the use of preferred names, gender and pronouns across SAIT applications and ensure this information can be captured, managed and standardized effectively. The other aims to collect, store and report on demographic data related to diversity for both employees and students.

Supported by the EDI office, the following inclusion committees and employee resource groups are now established on campus: Pride at SAIT, Black Excellence and Empowerment at SAIT, EMBRACE (equity for women), and Women in Trades and Technology.

A Neurodiversity Alliance Committee was created and SAIT participated in Neurodiversity Week in March 2023 through a variety of activities. Working with the Reg Erhardt Library, the EDI office is creating a study space in the library that serves students with sensory needs. Efforts include adding light dimmers to a dedicated focus area, allowing students to control the amount of light they need to concentrate.

SAIT participated in a pilot program for students with developmental disabilities with the Integrated Post-Secondary Education Society of Alberta. One student successfully completed two courses in the Business Administration diploma program. A positive response from both the student and instructors confirmed a desire to expand the program.

EDI training opportunities for employees and students grew to include PERS 143: Queer Inclusion and Belonging at SAIT. The introductory course is focused on the 2SLGBTQ+ community and covers terminology, history, unconscious bias and related resources.

SAIT also formalized a partnership with the Calgary Immigrant Interagency Network to create pathways for newcomers, and rebooted an intercultural support strategy initiative to foster an inclusive campus for international students.



We celebrated a number of EDI-focused events, including Pride Week, Diwali, Lunar New Year and Black History Month. As well, our fifth-annual International Women's Day event took place in a hybrid format in March 2023. The event featured a new workshop component and had more than 250 participants.

Based on event surveys, 90% of attendees agree that EDI events at SAIT contribute positively to their campus experience and increase their sense of belonging.

A Climate Check survey of students indicated a 5% increase in student respondents who believe SAIT instructors are knowledgeable

about EDI over the previous year, a 7% increase in student respondents who believe SAIT instructors ensure an inclusive classroom, and a 6% increase in student respondents who believe SAIT treats students equitably.

As we continue to focus on developing inclusive leadership skills through Blue Ocean Brain micro-learning, 76% of leaders (with 175 leaders participating) feel more confident to be an inclusive leader.

SAIT hired its first dedicated EDI position focused on employees and embedded EDI strategies into the talent acquisition process. We've seen an increase

in employment applications from 2SLGBTQ+ candidates following a partnership with Pride at Work Canada. Employee Services is performing regular analysis of talent applicant demographic data.

The Alumni and Development team fundraised \$13,000 for the Inclusion Matters Fund, which supports the implementation of SAIT's EDI Strategy through a variety of initiatives, and more than \$168,000 for Women in Trades programming.



INDIGENOUS ENGAGEMENT AND INDIGENOUS LEARNER SUCCESS

SAIT is committed to taking a leadership role in closing the education and employment gaps within our Indigenous communities.

This year, we hired our first Director of Indigenous Engagement. The director will work across the institution in support of Indigenous student and employee success, while also establishing and growing relationships with Indigenous community partners.

Working with Indigenous communities from Treaty 6, 7 and 8 territories, as well as the Métis Nation of Alberta, SAIT's Corporate Development, Applied Research and International (CDARI) division is developing a training strategy to guide collaboration between Indigenous communities and post-secondary institutions.

CDARI hosted a two-day Indigenous Elders gathering to seek guidance on the strategy, which aims to support socio-economic development through training and applied research. SAIT's collaborative approach to the strategy, along with other initiatives involving Indigenous stakeholders, is vital to building a strategic framework that aligns with the Truth and Reconciliation Commission's Calls to Action and meets the needs of Indigenous adult learners.

SAIT commemorated the National Day for Truth and Reconciliation on Sept. 30. To support a day of learning and reflection for both students and employees, classes were cancelled

and employees were encouraged to participate in professional development activities to increase their awareness and understanding of truth and reconciliation, and Indigenous history in Canada.

The SAIT Truth and Reconciliation Committee was created to organize community, academic and cultural events and includes faculty members, along with representatives from student services, Employee Services, Marketing and Facilities Management.

The Chinook Lodge Resource Centre continues to lead Indigenous student recruitment and support Indigenous student success through a variety of services, ranging from tutoring to financial, career and spiritual advising.

To enhance and expand Indigenous student supports, almost \$480,000 in funding was secured through several programs and initiatives, including the Kohkoms Kahsagahetin Endowment (Indigenous Student Emergency Fund), the Indigenous Culinary Arts Bursary, Indigenous Mentorship Program, Chinook Lodge and the Métis Education Foundation Endowment.

SAIT's Academic Upgrading team and Chinook Lodge collaborated with AIMCo and Calgary Learns to launch a four-month Indigenous Foundations Program in March 2023. The program includes courses in math and English, along with digital and financial literacy, and

is designed to increase access to post-secondary education.

Catalyst Group team members engaged with leaders from First Nations University through a seven-week digital mindset program offered as part of the Catalyst Circles initiative, which brings SAIT employees, leaders and partners together to explore the skills and mindsets needed to thrive and lead in a digital future.

Corporate Training Solutions continues to deliver upskilling and reskilling programs in First Nations communities, primarily in Southern Alberta. Five programs were delivered to three different nations: Tsuut'ina, Siksika and Lubicon. Programming focused on butchery skills, food and beverage training, as well as digital skills and trades training.

SAIT's Indigenous recruiter attended a variety of recruitment events and partnered with the institute's Youth Initiatives team on outreach strategies in connection with K-12 school contacts.

In February 2023, SAIT welcomed 19 First Nations, Métis and Inuit youth from the Yukon to learn more about all things SAIT — from 3D printing and virtual reality to drones and pipe trades. The students were from Northern Youth Abroad, a program that cultivates youth leadership, individual career goals and cross-cultural awareness.



DIGITAL TECHNOLOGY ADOPTION AND BUSINESS PROCESS IMPROVEMENTS

A commitment to invest in better ways of doing business and becoming a digital institution are cornerstones of SAIT's Strategic Plan. The following highlights just some of the advancements and efficiencies achieved in 2022/23.

EMPLOYEE SERVICES

- Employee Services continued to configure new digital tools, including Lever and Enboarder, to increase efficiency in the hiring and onboarding of new employees.

INFORMATION TECHNOLOGY SERVICES (ITS)

- ITS rolled out a next generation campus-wide fibre network and WiFi6 to improve connectivity on campus.
- Through a cross-campus collaboration, ITS is supporting the implementation of an institutional Customer Relationship Management system.

FINANCE

- Hyland OnBase software was leveraged to digitize contracts, retiring dated technology.
- Finance implemented Bonfire software to digitize the request for proposal process.

COMMERCIAL SERVICES

- SAIT introduced a mobile ID option for new students and employees. Mobile ID modernizes transaction processes and delivers contactless access to the SAIT ID and eAccount.
- The SAIT Bookstore launched a new, online course materials ordering tool.

BUSINESS INTELLIGENCE AND ANALYTICS (BIA)

- BIA developed a Continuing Education and Professional Studies dashboard in Tableau that provides weekly updates on registration numbers by program areas.

OFFICE OF THE REGISTRAR (OTR)

- OTR is implementing a communications module in the Banner student information system to enhance communication with current students.
- OTR is leading a project to improve and automate the domestic admissions process. OTR was also a key contributor to the successful launch of a Virtual Admissions System led by the International Centre to improve the international admissions process at SAIT.

LEARNER SERVICES

- In collaboration with SAIT's Project Management Office, ITS and Facilities Management, the Reg Erhardt Library introduced a new self-checkout mobile app and kiosk to improve how students and employees borrow library materials.
- The library also launched a new Open Educational Resources (OER) training certificate for faculty to support their use of OER in SAIT courses.

ACADEMIC SERVICES

- A new partnership with Proctor U supports the asynchronous delivery of exams.

SINGLE SIGN-ON

Single sign-on (SSO) was deployed to a number of SAIT software systems, allowing users to access multiple systems using a single SAIT credential. SSO authentication supports information security and improves end user experience.

SCHOLARLY ACTIVITY

Scholarly activity helps SAIT deliver on its promise to students, ensuring the education they receive reflects current practices and innovative thinking.

SAIT faculty engage in a wide range of research and creative work that advances their own knowledge and enhances curriculum and program quality.

Scholarly activity highlights from faculty within the Bachelor of Business Administration (BBA) program include:

- article collaboration; "Virtual Student Exchange Programs and Collaborative Online International Learning (COIL) Platforms Between Higher Colleges of Technology in the United Arab Emirates and SAIT"
 - article collaboration; "Intrinsic Links Between Capstone, COVID-19 and Collaboration with Industry Partners"
 - book chapter; "Emotional Discomfort as a Catalyst for Breaking Through Students' Self-Perceived Capabilities," in *Honing Self-Awareness of Faculty and Future Business Leaders: Emotions Connected With Teaching and Learning*
 - presentation, Academy of International Business, Southeast Chapter conference, Washington DC; Analysis of Global Value Chain Concepts
 - presentation, Midwest Business Administration Association conference, Chicago; Analysis of Global Value Chain Concepts
 - presentation, Society for Teaching and Learning 40th Annual Conference, Ottawa; Discourse Analysis Across Programs Layering First-Year Survey Courses Through to Capstone and Practicum and Encompassing Degree and Diploma Programs as Part of a Project to Integrate and Scaffold Human Traits into Curriculum Outcomes
 - data analysis; analysis of data gathered from student surveys on the use of two different whiteboard technologies in online lectures as a tool to increase student engagement and reduce cognitive load; results will be written up as a journal article
 - research project; three-year Natural Sciences and Engineering Research Council of Canada grant (\$300,000) project on transcultural communication with external partners: Calgary Catholic Immigration Society, Immigrant Services Calgary and The Immigrant Education Society.
- Faculty in the Bachelor of Hospitality and Tourism Management degree program are engaged in collaborative scholarly activity to explore business models that would mitigate the inequality of pay currently experienced in the hospitality industry. This research will focus on alternatives to tipping and gratuity norms that can empower restaurants to leverage new revenue and compensation structures.
- Scholarly activity from faculty within the Bachelor of Science Construction Project Management includes:
- book chapter (in progress); "Risk Management Considerations for Mass Timber Construction"
 - literature review; "Effective Strategies for Student Engagement in the Context of Post-Secondary Applied Education"
 - literature review; "Reliability of Structures, Application of AI and ML in Civil Engineering and Structures, Fatigue of Structures"
 - presentation, Associated School of Construction Annual Conference, Liverpool; Mathematics and Science Subjects in Construction Management Baccalaureate Programs
 - research grant, BC Housing, Building Excellence Research and Education Grants program; selection framework for

sustainable construction techniques and materials with an equitable lens approach, in collaboration with SAIT's Applied Research and Innovation Services

- research paper; "Socially Sustainable Smart Cities: Mapping the Research Trends by Co-word Analysis".

Scholarly activity from faculty within Academic Services includes:

- research project, Math and Engineering Sciences; wind resource assessment on SAIT main campus
- research project, Math and Engineering Sciences; developing a novel optimization technique for multi-dimensional non-linear non-convex problems
- literature review, Math and Engineering Sciences; "Design and Implementation of Physics/ Engineering Mechanics Laboratory Experiments for Students' Learning using LabVIEW Technology"
- comparative study, Math and Engineering Sciences; "Active Learning Labs in Post-Secondary Math Education"
- comparative study, Math and Engineering Sciences; "Academic Performance of International and Domestic Students"

- article, Communication and Liberal Arts; "Meta's Keynote on the Metaverse", in *Baltic Screen Media Review*, 2022
- book project (in progress), Communication and Liberal Arts; "Adventures Along the Doctoral Trail"
- book project (in progress), Communication and Liberal Arts; "Getting Started with the Tenacious Change Approach"
- book project (in progress), Communication and Liberal Arts; "Leading and Laughing Together"
- presentation, Communication and Liberal Arts; Women's Teaching Experiences in All-male Classrooms
- research project, Communication and Liberal Arts; instructional practices most valued by students when working in teams and the impact of those practices on team functioning
- essay collection (in progress), Communication and Liberal Arts; teaching in Japan
- research project, Communication and Liberal Arts; fundamental questions in grammar.

LAUNCHPAD TO SUCCESS

The Business Administration diploma program created a virtual onboarding pilot program designed to better equip students for success by fostering community and connecting learners to a network of resources. Using interactive tools in Brightspace, the LaunchPad initiative resulted in increased student engagement and retention rates.

SCHOLARLY ACTIVITY WORKSHOPS

The Reg Erhardt Library piloted new scholarly activity workshops for students and faculty in support of academic research and course projects.

SUSTAINABILITY

ENVIRONMENTAL

Completed in the fall of 2022, Facilities Management's (FM) Facility Design Guidelines for new construction and the renovation of campus facilities was developed to include architectural, structural, mechanical and electrical design baselines.

The guidelines highlight SAIT's commitment to student experience, design excellence, universal accessibility, sustainability, safety and security, and collaboration in our built environment.

The development of a plan to promote FM's sustainability vision, goals, actions and measures of success is underway.

Partnering with Green Standards, the Campus Centre Redevelopment project diverted 98.9% of the building's old furniture and equipment from the landfill, contributing \$95,768 of in-kind donations to support 11 community organizations this past year. The diversion is equal to offsetting electricity use from 19 homes for a year.

The Learner and Academic Services Environment Committee created ENV5 128: Sustainability at Work and Home, an online course for employees and students highlighting how to take small, simple actions towards sustainability.

OPERATIONAL

SAIT continues to reinforce our commitment to sustainable growth through the development and diversification of revenue areas that meet the future needs of learners and industry.

As we adjust to new labour market realities post-pandemic, a comprehensive talent strategy centered on a well-defined employee value proposition will support our growth objectives and commitment to excellence. To advance this priority focus area, identified in the midpoint review of our Strategic Plan, Employee Services is reviewing recruitment, hiring, onboarding and orientation processes.

Collective bargaining continued with both of SAIT's union groups during the reporting period. A collective bargaining process that is respectful, collaborative and equitable is critical to advancing SAIT's strategic priorities and ensuring a sustainable future for the institution.

In May 2022 and September 2022 respectively, new Collective Agreements were ratified between the SAIT Academic Faculty Association and SAIT's Board of Governors, and the Alberta Union of Provincial Employees and SAIT's Board of Governors, for the period of July 1, 2020 to June 30, 2024.

Tuition and fees increases for the 2022/23 academic year were applied in accordance with government guidelines.



SKILLS FOR THE FUTURE

SAIT has been equipping students with essential skills for career success for more than 100 years.

Our commitment to ensure students have the digital literacy, personal agility and entrepreneurial spirit to succeed and lead in the future world of work is an institutional priority within SAIT's 2020-2025 Strategic Plan, *New World. New Thinking.*

GOALS AND PERFORMANCE MEASURES

ADVANCED TECHNOLOGY IN TEACHING AND LEARNING

SAIT continues to advance our commitment to embedding digital literacy and technology training into new and existing curriculum, programs and courses across the institution.

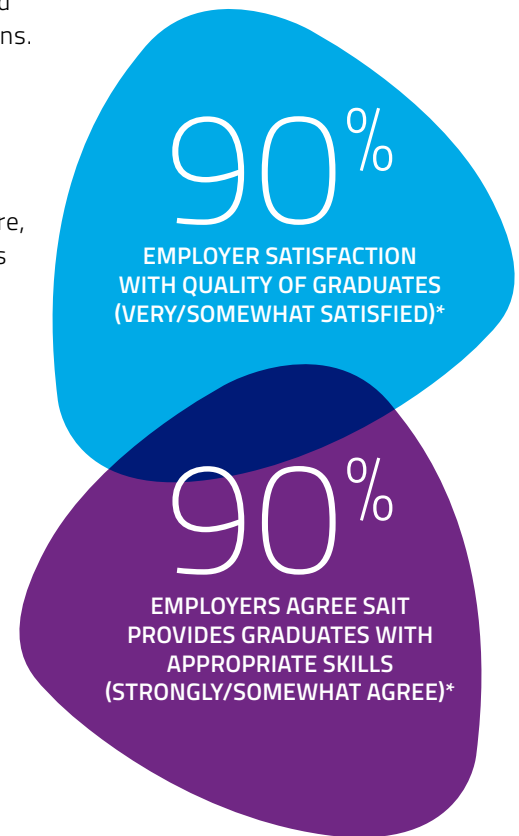
This past year, team members from the Catalyst Group developed and launched several initiatives to encourage digital transformation discussion and establish communities of practice at SAIT.

Catalyst Conversations are designed to foster digital dialogue and highlight technology leadership and innovation. Two sessions took place during the reporting period: XR and Endless Potential, and AI and Human Potential.

The XR Coalition was created to establish best practices in using augmented and virtual reality across SAIT. The coalition aims to accelerate cross-school extended reality or XR projects through knowledge sharing and resource collaborations. This past year, the coalition leveraged existing resources to allocate 20 Oculus XR headsets to SAIT's Reg Erhardt Library, increasing campus-wide access to the equipment. The coalition also launched a Tour de XR to build awareness and understanding of extended reality applications already taking place at SAIT.

The Tech Stewardship Practice Program is an internal community of practice. Participants take part in a variety of technology focused study groups and practice sessions.

Catalyst Circles programming invites leaders, faculty and staff to work in groups to explore the skills and mindsets needed to thrive and lead in our digital future, while building connections across SAIT. Two cohorts of Catalyst Circles took place this past year. Discussion topics included Leading in an Exponential Age and Encouraging Mindsets to Support Student Innovation.



*2023 Employer Satisfaction Survey, 842 respondents

CISCO CATALYST CHAIR

The Cisco Catalyst Chair Award, provided by Cisco Systems, supports project proposals to infuse leading-edge technology within schools, programs, spaces and applied research at SAIT.

Award winners for 2022/23 include research into the effectiveness of using mixed reality training to prepare new instructors from industry for what it's like to teach in a post-secondary environment and a project investigating how virtual reality impacts the spatial ability and learning outcomes of Architectural Technologies students in the School of Construction.

THE AECOO CONNECTOR

The AECOO Connector is a 6,500-square-foot multi-purpose space located within the Founding Builders Home Lab on SAIT's main campus.

Short for Architecture, Engineering, Construction, Owner Operator, AECOO is open to students, SAIT employees and members of industry to try out new tech, work on projects and connect.

The overarching goal of the AECOO Connector is to advance field construction practice by exploring applications of technology that could make construction and fabrication more sustainable, economical and safe.

The space also accommodates interdisciplinary collisions, digital transformation and opportunities for collaboration outside of construction.



VIRTU-WIL HEALTH

As a member of Colleges and Institutes Canada, SAIT participated in the development of a content library for virtual simulation training in four areas of healthcare programming: nursing, medical laboratory technology, paramedicine and sonography. Employment and Social Development Canada provided the funding for the virtual work-integrated learning program, named the Virtu-WIL Program, which seeks to increase access to this type of training for healthcare education.

BUILDING ESSENTIAL WORKPLACE SKILLS

SAIT's Capability Framework is designed to revitalize our graduate outcomes and shape new ways of thinking for a new world of work. The framework builds on a core of technical skills and competencies to encourage the development, practice and recognition of a set of complementary human capabilities universally important for career success: creativity, critical thinking, citizenship, curiosity and connection.

While the demand for specific technical skills is expected to shift continuously in the new world of work, these key human capabilities unlock a lifelong ability to learn, adapt and advocate.

This past year, the Centre for Applied Education Innovation started incorporating the Capability Framework into the design of new programs. The framework is also used as a guide during the learning design process.

Microsoft Office Specialization exams are now required assessments for students in the Business Administration diploma and Bachelor of Business Administration (BBA). These industry standard certifications allow students to demonstrate their expertise with Microsoft productivity tools and earn a micro-credential as part of their education.

Learner Services offered in-class workshops and online training modules prior to program practicums and work placements focusing on resilience in the workplace. Practicum students in the BBA program also participated in an Insights analysis and received coaching to build self-awareness and understand how they work with others as part of a team.

The School of Hospitality and Tourism launched several new human skills development courses to all Hospitality and Tourism Management, and Culinary students. The courses focus on developing self-awareness, team dynamics and leadership mindset.



STUDENTS PITCH APPS TO REVITALIZE DOWNTOWN CALGARY

Canada's app market is projected to reach about \$10.8 billion in revenue by 2026. Fifty SAIT Software Development students brought their energy, ideas and technical know-how to the YYC Hacks 2022 Hackathon at Platform Calgary. Teams had two days to brainstorm, prototype and present app-based solutions that could help kickstart business in post-pandemic downtown Calgary, gaining valuable experience to carry forward into their careers.

SATISFACTION SURVEYS

LEARNER¹

91%

WOULD RECOMMEND SAIT

91%

FELT COURSES WERE RELEVANT

92%

SATISFIED WITH QUALITY OF PROGRAM

85%

WOULD RECOMMEND PROGRAM

89%

SATISFIED WITH QUALITY OF TEACHING

91%

SATISFIED WITH OVERALL QUALITY OF EDUCATIONAL EXPERIENCE

APPRENTICE²

94%

WOULD RECOMMEND SAIT

94%

SATISFIED WITH TEACHING ABILITY OF INSTRUCTORS

95%

SATISFIED WITH OVERALL QUALITY OF EDUCATIONAL EXPERIENCE

¹ 2022/23 Learner Exit Survey, 1,756 respondents

² 2022/23 Graduating Apprentice Satisfaction Survey, 738 respondents

EVOLVING WORK-INTEGRATED LEARNING

Experiential learning and engaging industry as an active partner in the learning journey of students are core to a SAIT education — and fundamental to our Strategic Plan.

Work-integrated learning (WIL) can take many forms, but the common goal is to connect students with industry and give them a practical setting to apply their skills while building valuable workplace connections.

Students from the School of Health and Public Safety (HPS) participated in several interprofessional events, training alongside students from partner institutions and industry collaborators.

Trauma Day took place at the Foothills Medical Centre in April 2022. HPS students worked in small interprofessional teams to care for simulated patients who were involved in a mock lab explosion.

SAIT hosted the inaugural Health Professions Fair in November 2022 to expose health-care students to other health professions, and increase their awareness and understanding of these professions and their role on the health-care team. More than 600 students participated from 11 different health-care professions across three post-secondary institutions: SAIT, University of Calgary and Mount Royal University.

Dental Assisting students have been volunteering with the Alex Community Health Bus since January 2023, providing outreach dental services to underserved populations within Calgary. The Dental Assisting program also engages with CUPS Calgary to offer these services at the SAIT Dental Clinic.

Respiratory Therapy students worked with students from medicine, nursing and social work programs throughout the city during the Annual Clinic Day event in February 2023. More than 500 students participated. HPS students also took part in Greg's Wings, a virtual event which provides students from various health professions the opportunity to hear from patient families about the personal impacts of health system failures and to learn about the interprofessional care model.

Through FinTech Immersion Days, SAIT School of Business students worked with industry mentors to explore emerging technologies, learn about the importance of being a good digital citizen, and discuss how technology can impact traditional financial service models. The students then used design thinking to develop concepts and solutions to positively impact the conventional banking industry and address specific needs.

For their final project for the Chemical Laboratory Technology program two former SAIT students researched using coffee grounds as an environmentally friendly solution to treating industrial wastewater. The capstone project was one of eight finalists recognized by the Association of Science and Engineering Technology Professionals of Alberta in the 2022 ASET Capstone Project of the Year Award.

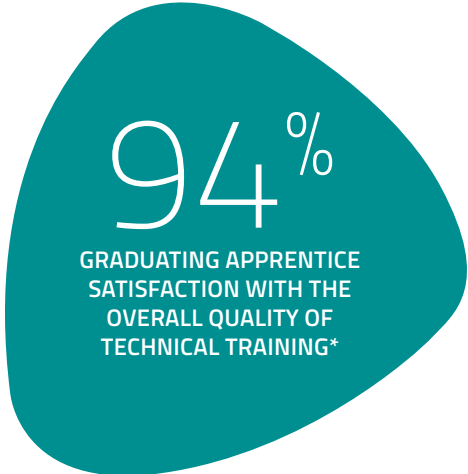
The Environmental Engineering Technology program included capstone projects focused on providing access to reliable, affordable and sustainable power for remote Indigenous communities in Northern Canada.

Students enrolled in Project Management in the School of Business transformed theory into philanthropy, organizing a series of fundraising events for several local charities handpicked by students. In its sixth year, the fundraising initiative surpassed its initial goal and raised more than \$34,000 — the largest amount raised in one semester to date. Four classes of 128 students planned and executed 22 events ranging from bingo nights to mini golf, silent auctions and bowling.

Bachelor of Geographic Information Systems students engaged with SAIT's Centre for Innovative Research in Unmanned Systems (CIRUS) on a variety of capstone projects using drones, including working with industry to develop a solution for vegetation monitoring in mining reclamation areas. Having students work on these projects in the CIRUS lab and with its expert researchers creates a highly qualified learner pipeline for industry.

SAIT's new Machinist Technology, Transport and Heavy Equipment Technology, and Welding and Fabrication Technology diploma programs all include WIL opportunities. As well, industry capstone projects have been incorporated into all part-time digital transformation bootcamps offered through the Centre for Continuing Education and Professional Studies.

This past year, SAIT centralized support for WIL through Career Advancement Services (CAS) to enhance access to industry partners in order to offer additional work experiences to students. CAS is also facilitating SAIT's implementation of a regional WIL portal and secretariat, led by Calgary Economic Development, to increase potential WIL placements available to students. The portal, TalentED YYC, will feed into SAIT's existing careers platform, My Career Hub.



INDUSTRY MENTORSHIP CIRCLES

SAIT's Career Advancement Services hosted six Industry Mentorship Circles this year. Topics included *Why Failure is Essential for Success*, *How to Set Up Your LinkedIn Profile to Attract Employers* and *Roadblocks to Landing Your Dream Job and How to Remove Them*. The events are an opportunity for industry professionals to share their experiences and knowledge with SAIT students.

*2022/23 Graduating Apprentice Satisfaction Survey, 738 respondents

GRADUATE EMPLOYMENT SURVEYS

SCHOOL OF BUSINESS

93%

EMPLOYMENT RATE

83% employed in field
\$50,000 median salary

SCHOOL OF CONSTRUCTION

93%

EMPLOYMENT RATE

86% employed in field
\$60,000 median salary

SCHOOL OF HEALTH AND PUBLIC SAFETY

95%

EMPLOYMENT RATE

88% employed in field
\$54,000 median salary

SCHOOL OF HOSPITALITY AND TOURISM

96%

EMPLOYMENT RATE

92% employed in field
\$40,000 median salary

SCHOOL FOR ADVANCED DIGITAL TECHNOLOGY

83%

EMPLOYMENT RATE

72% employed in field
\$60,000 median salary

MACPHAIL SCHOOL OF ENERGY

88%

EMPLOYMENT RATE

79% employed in field
\$70,000 median salary

SCHOOL OF MANUFACTURING AND AUTOMATION

90%

EMPLOYMENT RATE

84% employed in field
\$60,000 median salary

SCHOOL OF TRANSPORTATION

98%

EMPLOYMENT RATE

87% employed in field
\$43,680 median salary

SAIT OVERALL

91%

EMPLOYMENT RATE

83% employed in field
\$54,000 median salary

2022 Graduate Employment Survey, 2,793 respondents

LEARNING FOR LIFE

The continuous renewal of skills is increasingly vital to the health of any career and the economy.

A commitment to delivering work-ready skills as a lifelong learning partner is an institutional priority within SAIT's 2020-2025 Strategic Plan, *New World. New Thinking.*

GOALS AND PERFORMANCE MEASURES

STRATEGIC ENROLMENT MANAGEMENT

SAIT's focused and student success-driven Strategic Enrolment Management (SEM) Plan includes a strong emphasis on growth, financial and operational sustainability, student experience and retention, and career-ready skills.

The International Centre is executing a big, bold growth strategy to increase SAIT's international student population and transform the institution into a global campus. Critical activities driving this plan are also advancing SAIT's SEM commitments in the area of international enrolment growth.

These activities include the successful implementation of a Virtual Admissions System to streamline the admissions process for international student applications and the introduction of a globally distributed recruitment team.

The 2022/23 academic year saw the largest international student intake numbers for a fall term ever at SAIT.

The Office of the Registrar is leading a Domestic Admission Application Solution (DAAS) project to improve the admissions process and achieve progress on SAIT's

SEM plan domestic enrolment targets. As a systems solution, DAAS will bring additional capacity and efficiency to the admissions process and deliver a first-class experience for SAIT applicants.

Slate has been selected as the technology platform to support DAAS. Designed specifically for higher education, Slate software is used by post-secondary institutions throughout Canada and the United States to manage prospective student information from initial contact through application, admission and enrolment.

The Lamb Learner Success Centre piloted a mandatory Back on Track program for first-year students with the School of Business. Students with a grade point average below 2.0 worked with an academic coach to develop a success plan and get back on track. The pilot supports student success and experience and aims to enhance SEM commitments in the area of retention.

Career Advancement Services worked with the Centre for Applied Education Innovation to develop a self-directed career course for students, PREP 013: Career Readiness Preparation. The course

includes content on interview strategies, resumé building, job search techniques and more. The course supports SEM objectives to build skills for career and life.

SEM planning continues to be dynamic at SAIT. Following an annual SEM review, Strategic Planning and Enrolment Management, working with stakeholders from across campus, is focusing on high impact strategic initiatives that advance multiple goals and objectives at once.

SEM PLAN 2022-26 GOALS AND OBJECTIVES

- Enrolment growth: Support and lead the continued economic viability and growth of our region by diversifying and increasing enrolment to 20,000 full load equivalents (credit and non-credit).
- Financial and operational sustainability: Ensure growth is sustainable, maintaining a financial net surplus of 3% supported by effective and socially responsible operations that enhance student experience.
- Student experience and success: Enable student academic success, increasing graduation rates (on time plus one year) to 76% through a world-class customer experience and safe, equitable and inclusive support services.
- Skills for career and life: Prepare graduates with the skills and experience to successfully transition into thriving careers, increasing graduate employment rates to 84% (training related) through personalized career development support and workplace learning opportunities for all students.

FULL-LOAD EQUIVALENTS

15,622

2020/21	11,251
2021/22	14,673
2022/23	15,622

APPRENTICESHIP STUDENTS

5,157

2020/21	4,729
2021/22	4,988
2022/23	5,157

*2020/21 data reported for a nine-month period.
2022/23 FLEs are preliminary.*

RESPONSIVE AND RELEVANT PROGRAMMING

SAIT aims to enhance the learning options available to our students through new delivery modes, content, pathways and credentials.

Five new diploma programs received Ministry of Advanced Education approval during the reporting period: Machinist Technology, Transport and Heavy Equipment Technology, Welding and Fabrication Technology, Fitness and Wellness Management, and Interactive Design. A new Virtual Design and Construction major was added to the Civil Engineering Technology diploma program. An International Business Management post-diploma certificate was also approved in January 2023. Program intakes begin Fall 2023.

SAIT launched a Cyber Security Analyst career-integrated post-diploma certificate, along with diploma programs in Information Technology Services and Software Development.

Several programs expanded available intakes and offered new delivery modes to students.

The Parts Technician apprenticeship program moved completely online, improving access and reducing costs. A blended learning option was added to the Electrician and Electrical Engineering Technology programs.

Year-round intakes in the Hospitality and Tourism Management diploma, as well as the Culinary Arts and Baking and Pastry Arts diplomas, have seen strong demand, particularly internationally. Since becoming a year-round school, the School of Hospitality and Tourism has seen a growth in enrolment of almost 50%. The school is able to provide student talent to industry through internship opportunities throughout the year.

The Legal Assistant program added a winter intake, which will also increase the availability of practicum students to industry in both May and September.

The Automotive Service Technology program was redeveloped to include electric vehicle technology.

In June 2022, SAIT received funding through the Government of Alberta's Targeted Enrolment Expansion Grant program to create additional seats in Aircraft Structures Technician, Aircraft Maintenance Engineers Technology, Avionics Technology, Film and Video Production, and Business Administration. Funding dollars supported the creation of more than 1,200 new, full-time student spaces in these highly sought-after programs.

In September 2022, funding from the province to mark the announcement of Apprenticeship Day boosted apprenticeship seats in SAIT's Auto Body Technician and Automotive Service Technician programs. An additional investment in February 2023 expanded apprenticeship education through new seats designated to trades ranging from cooking to heavy equipment technician.

In February 2023, SAIT and Centennial College in Toronto signed a Memorandum of Understanding to collaborate on new learning opportunities and curriculum development in aerospace and avionics. The agreement also aims to bring regional research and innovation partnerships with industry and government to the national level.

Two degree-related proposals were submitted to the Ministry in December 2022, a Bachelor of Technology and a new Bachelor of Business Administration major in Finance, Technology and Innovation.

The Centre for Applied Education Innovation has 59 active projects and 55 course developments in progress.

PATHWAYS AND AGREEMENTS

The Pathways, Transfer and Articulation (PTA) office strives to enhance the student experience by mapping program pathways from dual credit, transfer agreements and Recognition of Prior Learning.

The majority of students transferring into SAIT came from 16 Alberta Council on Admissions and Transfer member institutions this past year.

PTA continues to strengthen partnerships to improve student mobility between 15 institutions within the Campus Alberta system in business programs.

SAIT currently has 48 national partnerships where SAIT is the “from institution” to provide further graduate studies for SAIT students or the “to institution” to receive students wanting to further their studies at SAIT in a degree program. SAIT currently has 13 international transfer partnerships.

National and international partnerships comprise more than 500 pathways with 70 institutions.

New and renewed transfer agreements with national post-secondary institutions were developed, including:

- English Language Foundations at Global Village English Centres, Canadian Offices
- English Language Foundations at Bow Valley College
- English Foundations at International Gateway Academy and College, Kelowna
- English Foundations at International Language Academy of Canada
- SAIT Environmental Technology to University of Lethbridge post-diploma Bachelor of Science in Environmental Science
- SAIT Hospitality and Tourism Management diploma to Bachelor of Commerce at the University of Victoria
- SAIT Bachelor of Science, Construction Project Management to the Master of Management at University of Calgary
- SAIT Mechanical Engineering Technology to Bachelor of Science in Engineering at Sheridan College
- SAIT Hospitality and Tourism Management diploma to the Bachelor of Arts in International Hotel Management degree at Royal Roads University

CADMUS TRADES TEACHING CHAIR TARGETS YOUTH OUTREACH

The Cadmus Trades Teaching Chair is designed to foster faculty excellence in skilled trades teaching and provide instructors with the opportunity to develop a project, idea or concept to enhance trades education. The 2023/24 Cadmus Chair project will create an outreach program to promote manufacturing professions to youth.

CENTRE FOR CONTINUING EDUCATION AND PROFESSIONAL STUDIES

In fall 2022, SAIT's Centre for Continuing Education and Professional Studies (CEPS) restructured to include business and product development for domestic and international individual learners and corporate clients, as well as Indigenous communities.

SAIT launched new bootcamp programming to create more accessible and collaborative pathways into careers in technology.

Digital Transformation Bootcamps — which include Applied User Experience Design, Applied Product Management, Applied Product Marketing and Applied Robotic Process Automation — provide intensive, hands-on experience to develop a wide range of in-demand technology skills.

The 12 to 16-week programs recreate real-world environments, giving learners the opportunity to work with a team while building a unique digital portfolio. Bootcamps build on existing experience and are designed to help early to mid-career professionals reskill or upskill to transition or advance their career.

During the reporting period, 44 bootcamp graduates found employment, achieved advancement or created a new business.

New product exploration and development is ongoing in portfolio areas reflecting key industries in Calgary and Alberta including media, health and safety, energy, information and communications technology, construction, transportation and business. Focus areas over the past year range from energy transition, project management and digital skills to building technologies.

The first SAIT micro-credential was achieved in August 2021. In the past year, there has been substantial growth in the options available to learners — there are now more than 100 courses to choose from. Looking ahead, CEPS received more than \$1 million through the Canadian Colleges for Resilient Recovery (C2R2) to develop micro-credentials relating to carbon capture and hydrogen energy.

During the reporting period, CEPS worked with the Opportunity Calgary Investment Fund to refocus funding on a digital pathways project. The project is centred on building pathways for learning in non-credit spaces for both youth and lifelong learners.

In addition to establishing new licensing and partnership agreements with content creators and community organizations, including Canadian Institute of Technology and Trades, IncluCity and *headversity*, CEPS continues to focus on the development, renewal and maintenance of industry-relevant professional skills training for workplace and career success.

In total, CEPS delivered over 3,500 course sections to more than 9,000 learners this past year. The majority of the courses were delivered online (both synchronous and asynchronous).

LIFE-CHANGING EXPERIENCES FOR YOUTH

SAIT has adopted a variety of delivery models for youth programming, including online synchronous and asynchronous, on campus and blended, in response to the needs of rural secondary school board partners.

This year, SAIT was awarded a provincial government grant for \$750,000 over three years to support a Youth Exploring Skilled Trades Pathway. The funds will be allocated to adding additional dual-credit offerings for the 2023/24 academic year and to developing a skilled trades readiness course, which will introduce high school learners to the skilled trades.

The Youth Initiatives team also launched an Exploring Transportation Trades program aimed at introducing high school learners to the variety of programs and career opportunities within the transportation sector.

SAIT hosted the Provincial Youth Pathways Symposium, which focused on engaging with educators from across the province around career pathways, dual-credit and transition programs for high school students.

The Youth Initiatives team increased engagement with newcomer and immigrant youth, as well as agencies that support this population, and created launch workshops designed to prepare vulnerable youth for post-secondary.

TURNING POINTS EXPANSION

In collaboration with several departments and SAIT schools, Youth Initiatives expanded the delivery of the Turning Points program to almost 100 youth this past year. Turning Points is designed to introduce at-risk high school youth to a variety of programs and career options, while helping them build confidence and a support system at SAIT to promote their post-secondary journey.

Participants learn how to understand program prerequisites, finance their education, access resources and navigate the SAIT website when the time comes to apply. They're also empowered to recognize their strengths and advocate for themselves. About 20% of Turning Points program participants have applied and been accepted to a SAIT program.



JILL OF ALL TRADES

In November 2022, more than 150 female students in Grades 8 and 9 visited campus for the Jill of All Trades event — a hands-on opportunity to learn more about careers in skilled trades. They took part in activities ranging from brick laying and glass cutting to spinning wrenches and bending sheet metal.

CYBERSECURITY AWARENESS FOR YOUTH

SAIT's Youth Initiatives and the School for Advanced Digital Technology partnered with Advantus360 to offer specialized programming in support of Cybersecurity Awareness Month. Students participated in hands-on activities to test their digital footprint and explore encryption/decryption, and talked to SAIT instructors and industry leaders about digital career pathways.

DUAL-CREDIT EXPANSION

In the 2022/23 academic year, SAIT launched new dual-credit offerings for high school students, including a Hardware and Networking IT course bundle; and Water, Environment and Technology courses. As well, the dual-credit Introduction to Business course is now offered to Alberta high school students in both fall and winter.

Through a collaboration with the School of Health and Public Safety, and Continuing Education and Professional Studies, Youth Initiatives added a Foundations in Emergency Care course to dual-credit programming. Students who complete the course are granted credit for EMRG 001: Emergency Response Fundamentals, a course in the Emergency Medical Responder (EMR) program, and receive high school credit for completing the work. Students can then enter EMRG 003: Advanced Emergency Response as soon as they complete their entrance requirements for the EMR certificate.

About 450 high school students participated in dual-credit programming at SAIT in the 2022/23 academic year.

DIGITAL YOUTH PROGRAMS

Digital intelligence is fundamentally important in preparing young people to participate in our rapidly evolving digital society. To support the development of these skills, SAIT created a unique slate of specialized digital youth programming.

This year, SAIT's Youth Initiatives team delivered Art of the Possible workshops to about 600 junior high and high school youth. The workshop is designed to help increase awareness and understanding of new and emerging technologies. The majority of workshops took place on campus in the Digital Youth Studio.

SUMMER CAMPS

SAIT Summer Camps returned to campus, with a renewed focus on delivering camp programming to junior high and high school students. The camps bursary program supported more than 100 campers with camp tuition and a lunch program.

SAIT Explorers — one of many SAIT Summer Camps offerings — was created in response to the influx of families in Canada seeking refuge from conflict abroad. With the help of community organizations, SAIT was connected to families who recently arrived from Ukraine and Afghanistan. Eighty youth in Grades 1 through 12 were enrolled over four weeks in July, with SAIT bursaries covering the cost of participating.



ENGAGING ALUMNI IN LIFELONG LEARNING

The SAIT alumni family is an exclusive network of more than 271,000 highly-skilled professionals connected across Canada and around the globe.

Launched in July 2021, the Level Up Alumni Awards program continues to support SAIT graduates in their lifelong learning journey. This year, Alumni and Development distributed \$100,000 in funding to returning graduates enrolled in credit programs — a full-time certificate, diploma or degree program — and \$150,000 to alumni returning to SAIT for continuing education programming.

Almost half the mentors in SAIT's Industry Mentorship Program are alumni. This 12-week program is aimed at providing students with the opportunity to develop their communication skills, build their professional network, enhance their understanding of the workplace and explore potential career paths.

Ten Thousand Coffees is a digital platform that allows students, alumni and employers to connect and build meaningful relationships through informal, virtual coffee chats. There are 215 alumni and more than a thousand students currently active on the platform.

Alumni have access to all services through SAIT's Career Advancement Services (CAS). Alumni can connect with a career advisor for a resumé review, practice interviews, LinkedIn profile help and job search consultations.

What Works is a speaker series for SAIT alumni, aimed at supporting their career journey and development. Topics in 2022 included Leveraging LinkedIn and Keeping Skills Relevant. The series is a collaboration between Alumni and Development and CAS.

This past year, there were 82 businesses engaged in SAIT's Alumni Business Directory.

SAIT recognized Global News anchor Linda Olsen (Cinema, Television, Stage and Radio Arts '88) as the 2022 Distinguished Alumna Award recipient, along with Rogers Sportsnet reporter Kyle Bukauskas (Radio, Television and Broadcast News '13) and SAIT food and beverage instructor Madeleine MacDonald (Hospitality Management '13) as 2022 Outstanding Young Alumni Award recipients.

Six SAIT graduates working in fields ranging from hospitality to business were among the Class of 2022 in *Avenue Magazine* Top 40 Under 40. The Top 40 Under 40 celebrates the motivations, innovations and commitment to change embodied by young professionals who have achieved significant success early in their careers.



GLOBAL PERSPECTIVE

With the resumption of international travel, SAIT's global reputation and international student enrolment have continued to strengthen.

Our commitment to enhancing global perspectives both at and about SAIT is an institutional priority within SAIT's 2020-2025 Strategic Plan, *New World. New Thinking.*

GOALS AND PERFORMANCE MEASURES

INTERNATIONALIZATION

Study abroad travel initiatives relaunched this past year. Students from the Architectural Technologies (AT) program travelled to San Francisco, U.S. in the fall. SAIT also hosted AT exchange students from VIA University College in Denmark.

Two School of Business students completed a semester exchange at the Lucerne University of Applied Sciences and Arts in Switzerland in December 2022 and SAIT's Bachelor of Business Administration and Information Technology programs hosted five students from Lucerne.

SAIT and the Higher College of Technology (HCT) in Dubai delivered a second shared offering of a course on Organizational Behaviour. A faculty member from both institutions instructed the class of 16 SAIT and 20 HCT students.

In partnership with the Chinook Lodge Resource Centre, SAIT Study Abroad led a field school to Costa Rica for a group of Indigenous students from the School of Hospitality and Tourism. The trip was sponsored by a Global Skills Opportunity grant from the Government of Canada, which provides financial support for students to experience study abroad.

SAIT collaborated with Calgary chef Darren MacLean to take part in a Cultural Chef Exchange Series. The series brought decorated international chefs and sommeliers to campus to share their knowledge and experiences with the next generation of culinary leaders. Guests were also invited to forage for Canadian-grown plants around Calgary with Chef MacLean.

The School for Advanced Digital Technology engaged with the European Innovation Academy (EIA), a recognized leader in technology entrepreneurship education, in support of expanding SAIT's international network. The EIA's non-profit, educational programs are developed through joint partnerships with professionals from the world's top institutions.

In support of SAIT's Equity, Diversity and Inclusion strategy, the International Centre secured funding to support the PERS 148: Introduction to Effective Intercultural Communication course for the next five years. The goal is to have all SAIT employees complete the training online. More than 100 students and employees were awarded completion badges this past year.

CULTURAL EXCHANGE IN COSTA RICA

A group of Indigenous students in the School of Hospitality and Tourism at SAIT delved into the history of cacao and extracted sugar cane, discovered medicinal plants, and got insight into the challenges and issues facing Indigenous peoples in Costa Rica on a culinary study tour. The students explored the country's rich biodiversity and picturesque mountains, beaches, volcanoes, and a wide array of terrain and climate zones, while engaging with local ways of life.

ALBERTA BUREAU OF INTERNATIONAL EDUCATION

SAIT is leading the newly established Alberta Bureau of International Education (ABIE). Supported by a \$1.5 million investment from the Government of Alberta, ABIE will drive growth and diversity in Alberta's post-secondary international student enrolment. SAIT will lead the independent board-governed bureau of representatives from post-secondary institutions and industry stakeholders.

NEW INTERNATIONAL TRANSFER PARTNERSHIPS

SAIT currently has 13 international transfer partnerships providing global opportunities for SAIT students to transfer on and complete their studies, and for international students to transfer into SAIT to complete a degree.

The International Centre hired an International Pathways Coordinator to lead a strategy to establish new international pathway partnerships. This past year, new transfer agreements with international institutions were developed, including:

- Bachelor of International Hospitality and Tourism Management at Aspira University College (Croatia) to SAIT Bachelor of Hospitality and Tourism Management
- SAIT Architectural Technologies diploma to Bachelor of Architectural Technology and Construction Management at VIA University College (Denmark)
- Memorandum of Understanding with the Canadian International Bay River (Private) Limited (Pakistan)
- Cooperation Agreement with Rosedale Global High School (Canada).



ATTRACTING INTERNATIONAL STUDENTS TO SAIT

International student enrolment at SAIT has grown significantly this past year.

Recruitment focused web pages were launched in six languages, and seven in-country recruitment representatives worked throughout the year to build relationships in their respective regions to further support international student recruitment.

Led by the International Centre, a Virtual Admissions System (VAS) was implemented to improve the applicant experience and create efficiencies in the international application cycle. VAS decreased the time to apply from 45 minutes to less than 15, and decreased the application processing time from six-to-eight weeks to less than 10 business days. The system also makes SAIT a more attractive partner to our agents.

The 2022/23 academic year saw the largest international student intake numbers for a fall term ever at SAIT with 1,355 credit and 103 non-credit students. The total number of international students studying at SAIT in Fall 2022 exceeded 3,000 — the highest in history.

Year-round delivery of hospitality, tourism and culinary programs has greatly expanded enrolment

capacity. International demand for these programs continues to grow. The Business Administration program saw record international student enrolment in the fall.

SAIT's School of Business and School for Advanced Digital Technology developed a Data Analytics plus Management and Leadership two-year credit certificate bundle for international students. In the first year of study, students complete a Data Analytics post-diploma certificate that focuses on predictive and prescriptive analytics. In the second year, they learn the foundations of how to manage projects and lead people.

The International Centre and the Centre for Continuing Education and Professional Studies collaborated to create a stacked non-credit certificate option specifically for international students. The Professional Certificate in Project Management is offered alongside the Professional Certificate in Supply Chain Management for a total study period of two years.

In each case, completing both programs consecutively will make students eligible for a post-graduate work permit for up to three years.

INTERNATIONAL FULL-LOAD EQUIVALENTS

4,062

Domestic 11,560

International 4,062

2022/23 FLEs are preliminary.

SUPPORT FOR INTERNATIONAL STUDENTS

The International Centre's Airport Welcome program is designed to support inbound international students travelling to SAIT from their first day in Calgary. The centre also joined the Calgary Newcomer Collaborative to improve the experience of incoming international students at the airport. The initiative is a collaboration of newcomer-serving agencies working to respond to the needs of immigrants and refugees in Calgary and the surrounding area.

International students can now use the iCent app to access relevant settlement, transition and support information in one place. The app is specifically designed to help international students familiarize themselves with academic, work and social life in Canada.

A new classroom readiness program was successfully piloted with 270 new international students in three programs in the School of Business. The program, which gives students an introduction to what to expect in the classroom at SAIT and raises awareness of available academic and support services, will become a standard part of International Student Orientation going forward.

Student Development and Counselling, in collaboration with the International Centre, also offered incoming international students a well-being focused

pre-departure online session to support their transition into SAIT, as well as an introduction to wellness and counselling services as part of orientation. Four presentations engaged more than 1,500 participants.

The International Centre hired an Intercultural Champion to spearhead an intercultural support strategy. The champion will work closely with SAIT's Office of Equity, Diversity and Inclusion and provide support to schools and departments across SAIT. The centre also hired an International Workforce Development Officer to work with employers in Calgary and throughout Alberta to help remove barriers for international alumni seeking employment.

International Student Awards and emergency funding supports new and continuing students at SAIT. A new International Student Emergency Support Program is designed to help students experiencing financial hardship beyond their control due to military conflict, natural disaster or global crisis. The program covers tuition and living expenses. International Entrance Awards benefited students from more than 12 countries this past year.

PERMANENT RESIDENCY CEREMONY CELEBRATION

In October, SAIT celebrated 34 international alumni who gained permanent residency status in the last five years. The inaugural Permanent Residency Ceremony Celebration commemorated the honourees' journey to permanent residency — from overcoming barriers to graduating from SAIT, entering the job market and putting down roots in Canada.



INTERNATIONAL CORPORATE TRAINING AND CLIENT DEVELOPMENT SOLUTIONS

With the removal of pandemic travel restrictions, SAIT's International Corporate Training and Client Development Solutions (ICTCDS) were able to increase engagement and business development activities this past year.

With an aim to grow SAIT's global footprint, the team hosted and took part in virtual and in-person connections, meeting with Global Affairs Canada Trade Commissioners from Angola, Argentina, Barbados, Brazil, China, Colombia, Guyana, Iceland, Indonesia, Kazakhstan, Kenya, Korea, Libya, Mozambique, Nigeria, South Africa, Switzerland, Thailand, Uzbekistan and Vietnam.

ICTCDS has been working closely with SAIT's International Centre to leverage global contacts and identify engagement opportunities with potential clients. International Centre staff also support client development and assist with international visits to campus.

The team increased SAIT's exposure to Eurasian markets through membership in the Canada Eurasia Chamber of Commerce and through the development of a podcast focused on digital transformation with the Chamber.

ICTCDS also worked with internal stakeholders from SAIT's Applied Research and Innovation Services on a partnership between Canadian and Swiss governments and organizations aiming to improve beyond-visual-line-of-sight operations of unmanned aerial vehicles.

The team continues to engage with international associations to better understand training and development requirements of local workforces.



GLOBAL ENERGY SHOW

During the 2022 Global Energy Show in June 2022, SAIT representatives held a reception and collaborated with Global Affairs Canada to showcase SAIT to international partners and Canadian Trade Commissioners. The reception had more than 120 attendees.

RANKINGS AND REPUTATION

SAIT's School of Business made CEOWORLD Magazine's list of Best Business Schools in the World for the third consecutive year — holding strong as the second highest ranked business school in Canada and #51 in the world. One of the largest business schools in western Canada, SAIT's approach to applied learning and connection with industry sets the institution apart.

Six Canadian schools — including the Rotman School of Management at the University of Toronto and Desautels Faculty of Management at McGill University — made the 2023 list in the top 100. SAIT is the only Canadian polytechnic on the list.

The School of Hospitality and Tourism moved up three spots on CEOWORLD Magazine's 2023 Best Hospitality and Hotel Management Schools in the World. SAIT ranks #15 and once again is the only school in Canada to earn a spot on the list.

The school is known for its living classrooms, industry renowned instructors and top-tier partnerships with exclusive hospitality brands, including practicum partners at leading hotels in and around Calgary, such as Azuridge Estate Hotel, Fairmont Palliser and Hotel Arts. The ranking further positions SAIT and Alberta as a top choice for hospitality management education.

In October 2022, a lineup of 30 chefs under 25 from around the globe took to the kitchen in Lucerne, Switzerland for the Olympics of skills competitions, WorldSkills. SAIT Culinary Arts grad Korae won Alberta's first gold medal and Canada's second in the cooking category at the event. Since graduating from SAIT in 2019, Nottveit is currently working as a sous chef in California.

In January 2023, SAIT was named one of Canada's top five research colleges in Research Infosource Inc.'s Top 50 Research Colleges 2022 ranking. SAIT took fifth spot overall, up one position over the previous year. The ranking is part of the annual Canada's Innovation Leaders report recognizing leading research universities, corporations, hospitals and colleges enhancing Canada's global competitiveness in the knowledge economy.

HBO's highly anticipated adaptation of *The Last of Us* — a post-apocalyptic drama television series based on the video game — had its share of SAIT graduates working on the TV series over its year-long production.

In addition to the alumni among the credits, SAIT's main campus featured several times throughout the season. The production crew spent six days decorating campus before filming began. Leaf piles, twisted old vines, rusted bikes and newspaper boxes could be found across campus.

SAIT hosted the 2023 Canadian Collegiate Athletic Association (CCAA) Men's Basketball National Championships and the SAIT Trojans won gold.

Trojans teams and individual athletes won 34 Alberta Colleges Athletic Conference (ACAC) medals, 33 ACAC All-Conference awards, eight ACAC championship banners and trophies, six ACAC Rookie of the Year awards, six CCAA All-Canadian awards, five ACAC Player of the Year awards, and two additional CCAA national championships — a team win in men's cross-country and an individual cross-country championship for Makenna Fitzgerald.



INDUSTRY DRIVEN

Industry partnerships are foundational to SAIT — the relationships we've built with industry, governments and other key stakeholders have set us apart for more than 100 years.

SAIT's commitment to collaborate with industry as co-leaders in building the economy is an institutional priority within SAIT's 2020-2025 Strategic Plan, *New World. New Thinking.*

GOALS AND PERFORMANCE MEASURES

APPLIED RESEARCH AT SAIT

Applied research at SAIT is anchored in the intersection of three priorities: clean energy, the environment and building the sustainable, resilient communities of the future.

With a vision to be Canada's top applied research and innovation hub, SAIT's Applied Research and Innovation Services (ARIS) department developed its first strategic plan, *Research that Matters: Empowering Solutions through Innovation* this year. The strategic plan will be implemented with internal and external stakeholders in 2023.

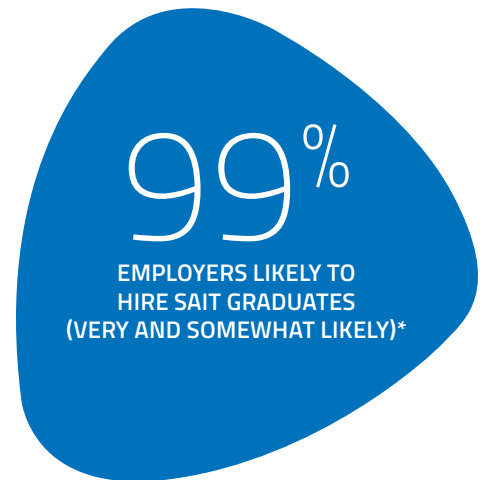
ARIS features 77,000 square feet of specialized applied research labs and facilities supporting four key research areas:

- Centre for Innovation and Research in Unmanned Systems (CIRUS)
- Center for Energy Research and Clean Unconventional Technology Solutions (CERCUTS)
- Centre for Innovation and Research in Advanced Manufacturing and Materials (CIRAMM)
- Green Building Technology Access Centre (GBTAC)

These four centres are supported by a group of independent scientists focused on data management and analytics using artificial intelligence and machine learning.

Collaborative research initiatives are ongoing with the Canada First Research Excellence Fund, led by the University of Calgary; Canadian Colleges for a Resilient Recovery; two Alberta Major Innovation Fund projects with the University of Calgary (Health Everywhere and Space and Defence Technologies); the Canadian Unmanned and Remote Sensing Innovation Network with Mohawk College and Saskatchewan Polytechnic; and the Prairie Polytechnics Innovation Network Accelerating Commercialization for Local Ecosystems with the Northern Alberta Institute of Technology, Saskatchewan Polytechnic, Red River College and Red Deer Polytechnic.

ARIS works with multiple funding organizations including: Alberta Innovates, Canada Foundation for Innovation (CFI), the Government of Alberta's Research Capacity Program, the Natural Sciences and Engineering Research Council of Canada (NSERC), Prairies Economic



Development Canada (PrairiesCan), Clean Resource Innovation Network, Natural Sciences Research Canada, Environment and Climate Change Canada, and many other valued granting agencies and funders to support applied research and innovation solutions for industry identified challenges. We also train personnel with the skills needed by industry to grow their companies and advance commercial solutions for a wide variety of sectors.

In 2022/23, ARIS was awarded 47 grants with a total research income value of \$12.9 million.

*2023 Employer Satisfaction Survey , 842 respondents

INNOVATIVE RESEARCH PROJECTS AND FUNDING

ALTERNATIVE CONSTRUCTION TECHNOLOGIES (ACT) HUB

The Alternative Construction Technologies (ACT) Hub was established by CIRAMM to address industry challenges related to urbanization, skills shortages, worker safety and the need to build more affordable homes faster and with a reduced environmental impact.

With a mandate to work with small and medium enterprises (SMEs) to develop and adopt emerging construction technologies using state-of-the-art automation and materials science facilities, the hub provides a new space for novel material and manufacturing processes development and testing. ACT will also offer training, upskilling and reskilling services.

Several local SMEs, non-governmental organizations and Indigenous communities have submitted projects to the hub and will benefit from ACT's research and training services at various stages, from discovery to prototyping, validating and scaling. ACT is overseen by a diverse board with members from industry, academia and government.

This project is funded by Alberta Innovates (\$1.54 million) and PrairiesCan (\$2.59 million).

INNOVATIVE SOLUTIONS FOR INDIGENOUS COMMUNITIES

ARIS has secured additional funding from Alberta Innovates (\$300,000) in conjunction with funding from PrairiesCan and NSERC to work with Frog Lake First Nation on collaborative and innovative energy solutions for the community. This initiative is supported by GBTAC, CIRUS and CERCUTS and includes applied research into alternative wind and energy storage solutions, environmental mapping, food security solutions and hemp manufacturing, as well as contributing to Frog Lake First Nation's long-term community strategic plan.

GBTAC was also awarded funding under the federal government's Toward Net-Zero Homes and Communities program to accelerate the community's transition to a net-zero residential sector. GBTAC will work collaboratively with Frog Lake First Nation to develop a housing plan for the community.

GREEN BUILDING INFRASTRUCTURE

GBTAC is focused on ensuring Canada meets its targets for 2030 net-zero energy code and 2050 greenhouse gas emissions reductions. Research on new building technologies, increased testing capacity and innovation allow for more leading-edge applications and solutions in the green building sector. These solutions focus on net zero and energy positive design and construction across building types, typographies and climate zones; including remote, northern, Indigenous and disaster relief infrastructure. This year, GBTAC received an additional \$1 million from CFI to support applied research in green building infrastructure.

TOP RESEARCH COLLEGE

SAIT is one of Canada's top five research colleges. SAIT moved up one spot in the national ranking to claim fifth position on Research InfSOURCE Inc.'s list of Top 50 Research Colleges for 2022.

ADVANCING NEW APPLICATIONS FOR UNMANNED AERIAL VEHICLES

The Aerospace Regional Recovery Initiative awarded ARIS \$1.48 million to develop Canada's first remotely-piloted aviation training centre specifically focused on training, certification, research and development for heavy-lift and beyond-visual-line-of-sight remotely-piloted aircraft systems (RPAS).

The centre will facilitate technological enhancement, skills development and employment to support growth within the industry in Alberta, Canada and globally.

SAIT worked collaboratively with RPAS manufacturers and aviation regulatory agencies in North America and Europe, including Swiss company ANAVIA, to develop the advanced training program.



CANADIAN UNMANNED AND REMOTE SENSING INNOVATION NETWORK

CIRUS is a partner in the Canadian Unmanned and Remote Sensing Innovation Network. The network is a collaboration between SAIT, the Unmanned and Remote Sensing Innovation Centre at Mohawk College and the Digital Integration Centre of Excellence at Saskatchewan Polytechnic. The network is funded by a three-year, \$2 million NSERC Applied Research and Technology Partnership grant.

INNOVATIVE SOLUTIONS FOR ENERGY TRANSITION WITH STARTUPS

Avatar Innovations and CERCUTS have received funding through PrairiesCan to enable startups to commercialize emerging clean technologies for Alberta's energy sector. The funding will bring together industry leaders, world-class researchers and global energy players to innovate in the emerging carbon capture technologies and methane sensing sectors. Funding through PrairiesCan has supported work with three carbon capture projects and will continue to support the next cohort of startups in the summer of 2023.

THE SKY'S THE LIMIT

To deliver world-class training at Canada's first remotely-piloted aviation training centre, three SAIT employees completed the certification process and are the first female flight instructors for heavy-lift, beyond-visual-line-of-sight drones in the country.



INDUSTRY ENGAGEMENT INITIATIVES

Industry engagement continues at all levels throughout SAIT.

Following a hiatus during the pandemic, President's Roundtable reconvened in January 2023. Roundtable events are an opportunity for industry leaders to connect with SAIT leadership through focused conversations.

Career Advancement Services (CAS) matched 80 industry mentors with student mentees from the School of Business and School of Construction through the Industry Mentorship Program. CAS also hosted six Industry Mentorship Circles. Topics included Why Failure is Essential for Success, How to Set Up Your LinkedIn Profile to Attract Employers and Roadblocks to Landing Your Dream Job and How to Remove Them. The events are an opportunity for industry professionals to share their experiences and knowledge with SAIT students.

Additionally, CAS worked with industry and SAIT schools to plan and promote 44 employer networking and recruitment sessions, providing students and graduates another opportunity to connect with potential employers.

SAIT's MacPhail School of Energy, Applied Research and Innovation Services and members of the Catalyst Group are active participants in programming at the Energy Transition Centre in downtown Calgary. As a member organization, SAIT representatives are working alongside post-secondary partners, Avatar Innovations, the Clean Resource Innovation Network and others.

The School of Construction led a Founding Builders Roundtable event to discuss challenges in construction and a path forward. The school also partnered with the Catalyst Group to host industry staff for an exploration of digital transformation in construction.

Industry engagement through SAIT's Centre for Applied Education Innovation is a critical component in developing new and modified credit programs. Working closely with a variety of industry sectors ensures SAIT continues to offer programming that is current and relevant, and prepares graduates to be successful in the workplace. Formal industry engagement sessions have taken place to inform new program development in Artificial Intelligence, Early Childhood Education, International Business Management, Bachelor of Technology, Bachelor of Business Administration major in Finance, Technology and Innovation, and Global Hospitality.

This past year, Continuing Education and Professional Studies (CEPS) also engaged with hundreds of industry members to create communities of purpose for the development of non-credit programming. Product strategists from CEPS regularly connect with SAIT schools, participate in industry forums and engage with industry and associations to understand skills requirements and industry changes, and identify opportunities for the co-creation of training products, participation in student capstone projects and student employment.

VISION CARE INDUSTRY NIGHT

The inaugural Vision Care Sciences Industry Night event held in March connected students and staff to industry, and industry to SAIT. Almost \$13,000 in donations supported the event. Attendees included 12 industry partners, the provincial regulator, 78 vision care students, and SAIT faculty and staff.

CYBER SECURITY ANALYST CAREER-INTEGRATED POST-DIPLOMA CERTIFICATE

SAIT launched a new post-diploma program in the School for Advanced Digital Technology to support employed mid-career information technology (IT) professionals looking to upskill and advance their competencies in cybersecurity.

The Cyber Security Analyst career-integrated post-diploma certificate program includes 51% workplace learning and mentorship to help respond to local, provincial and global talent gaps.

Courses are delivered on a part-time basis to enable current employees to continue working, while they train for new and evolving roles in IT security.

SAIT received several letters of support for the program from industry partners in the financial, energy and telecommunications sectors.

BILD ALBERTA SCHOLARSHIPS FOR CONSTRUCTION CAREERS

A \$15 million province-wide investment campaign is looking to fund scholarships for careers in construction. In the fall of 2022, Jay Westman challenged industry peers and community leaders to match \$7 million in funds already raised to establish the BILD Alberta Scholarships for Construction.

The initiative aims to help build the next generation of skilled tradespeople in response to Alberta's ongoing trades shortage. With preference given to supporting demographics underrepresented in the industry, the program could fund approximately 3,000 awards for homebuilding apprenticeship and pre-employment students at SAIT and the Northern Alberta Institute of Technology.

A portion of the funds will also be dedicated to engaging high school students, and to enhance skilled trades development in the province by building awareness of rewarding careers in the skilled trades.

The BILD Alberta Scholarships for Construction Careers will help ensure individuals with diverse backgrounds have an opportunity to gain skills that will shape the construction industry for decades.

ELECTRIC VEHICLE READINESS TRAINING

In March 2023, the Royal Bank of Canada (RBC) announced an \$850,000 investment to support the delivery of a greener future through SAIT's School of Transportation. The commitment will fund the development of electric vehicle readiness training and youth skills programming.

A portion of the investment will also be allocated to support Transportation and Manufacturing Industry Nights over the next five years. Industry Night attendance expanded this past year to include 60 employers and 400 students across two schools. The events provide valuable networking opportunities for students to connect with future employers in the automotive industry. The youth component will aim to support high school students learning academic skills needed for a successful career in the trades.

SAIT's deep connection to industry and collaboration with organizations such as RBC ensures critical skills training is available to support the shift towards sustainable transportation, growth in the sector and Alberta's economic diversification.

CORPORATE TRAINING SOLUTIONS

SAIT's Corporate Training Solutions (CTS) works with more than 100 companies per year to provide upskilling and reskilling opportunities to more than 1,000 employees annually.

A biweekly webinar series, *Leading Beyond Any Title*, features SAIT facilitators and industry experts in conversation with the director of CTS and focuses on leadership development skills. To date, CTS has hosted more than 30 webinar sessions with 7,500 registrants from 800 organizations.

This past year, webinar topics ranged from Creating a Culture of Feedback and The Power of Healthy Tensions to How to Create a Learning Culture.

Leads from these sessions have driven an uptake in leadership development and applied management programming at SAIT, including the more formal *Leading Beyond Any Title* training program.

CTS re-signed a four-year

partnership with the emPOWER Women in Construction program with Manpower. Delivered on-site at SAIT, this 15-week program helps women gain the skillset and the tools needed to be successful in construction-related disciplines, including woodwork, framing fundamentals, electrical and pipe trades.

Activities to support identifying, engaging and developing training programs for clients is ongoing, with an emphasis on trades, leadership and business development.

A CURATED APPROACH TO LEADERSHIP DEVELOPMENT

Balancing the needs of the business, the team and the leader has led to a curated approach to leadership development at SAIT. The *Leading Beyond Any Title* corporate training program addresses six key intelligences: adaptability, emotional, collaborative, digital, social and psychological safety, alongside the specific competencies required by the organization.

"SAIT has a tremendous reputation in this space," says Keagen Cave, Director, Talent Management at Parkland Corporation.

"Upon discovering how SAIT could design a 'fit for Parkland' program to meet the development needs of our leaders, we knew we had a trusted partner to deliver on the program."

OPEN STUDIES AND UPGRADING PROGRAMS (NON-CREDENTIAL)

3

Programs offered

2020/21	3
2021/22	3
2022/23	3

2,650

Students

2020/21	2,918
2021/22	3,257
2022/23	2,650

APPRENTICESHIP PROGRAMS

28

Programs offered

2020/21	29
2021/22	28
2022/23	28

5,572

Registrations

2020/21	5,357
2021/22	5,385
2022/23	5,572

5,157

Students

2020/21	4,729
2021/22	4,988
2022/23	5,157

CONTINUING EDUCATION, CORPORATE TRAINING AND OTHER OPEN REGISTRATIONS COURSES

575

Courses offered

2020/21	576
2021/22	618
2022/23	575

23,526

Registrations

2020/21	24,994
2021/22	23,808
2022/23	23,526

15,329

Students

2020/21	15,500
2021/22	14,991
2022/23	15,329

2020/21 data reported for a nine-month period.

CAPITAL PLAN

SAIT's campus continues to evolve and grow, in order to meet current and future needs. The top three capital priorities for SAIT are the Campus Centre Redevelopment project, the John Ware Revitalization project and a new classroom building.

The new Campus Centre will be a hub of SAIT campus life dedicated to promoting health and supporting student learning, community and wellness on campus. As a community touchpoint, it will provide space for athletics and recreation, an academic connection to industry and a gathering space, all embodied in a physical asset with a focus on sustainability and wellness.

The revitalization of the John Ware building continues with the capstone phase of the development of a Culinary Centre of Excellence at SAIT. This phase of the project includes the complete modernization of the balance of the original spaces in the building, including electrical and mechanical upgrades to current standards.

A new building incorporating classrooms, meeting, collaboration and lecture spaces is planned to significantly expand SAIT's ability to scale instructional and student collaboration opportunities. It is intended to support targeted enrolment growth and be flexible in design to support other growth opportunities.

The Campus Centre and John Ware projects are currently underway, with program and stakeholder requirements being incorporated into the design process to generate functional physical spaces to support the desired outcomes. The new classroom building is at early initiation stage, and has been submitted to the Government of Alberta for funding consideration in its multi-year capital evaluation process.

Annual capital maintenance renewal projects are targeted at maintaining the existing portfolio of real estate assets. This work is primarily repair and maintenance. SAIT's annual capital projects include additions of new student and lab equipment, improvements to existing facilities and additions to information technology equipment and systems.

CAPITAL PLAN PROGRESS UPDATES

Project Timelines, Funding Sources and Status

Project Description	Timelines	Project Cost	Funding Sources	Funding Received to Date and Source	Project Status
Priority Projects (top three capital priorities)					
New Campus Centre Redevelopment	2023-2026	\$180.0 million	SAIT	\$10.0 million SAIT	In design
New John Ware Revitalization	2023-2025	\$50.0 million	82% GoA 18% SAIT	\$8.2 million GoA \$9.0 million SAIT	In progress
New Classroom Building	2023- TBD	\$150.0 million	100% GoA	\$0	In planning
Other					
Maintenance Annual Capital Maintenance Renewal Projects	2023-2024	\$8.265 million	100% GoA	\$0	In progress
Maintenance Annual Capital Projects	2023-2024	\$18.0 million	100% SAIT	\$18.0 million SAIT	In progress

MANAGEMENT'S DISCUSSION AND ANALYSIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

The following Management's Discussion and Analysis (MD&A) should be read in conjunction with the 2022/23 consolidated financial statements and accompanying notes included in the Annual Report. The MD&A and audited consolidated financial statements are reviewed and approved by SAIT's Board of Governors. These statements are expressed in Canadian dollars and have been prepared in accordance with Public Sector Accounting Standards (PSAS).

The MD&A contains certain forward-looking statements. These statements are based on certain estimates and assumptions that, while considered reasonable by management, are subject to the risks and uncertainties described in section 4.0 of this MD&A. Should one or more of these risk factors materialize, or should assumptions be incorrect, actual results may vary significantly from those expected.

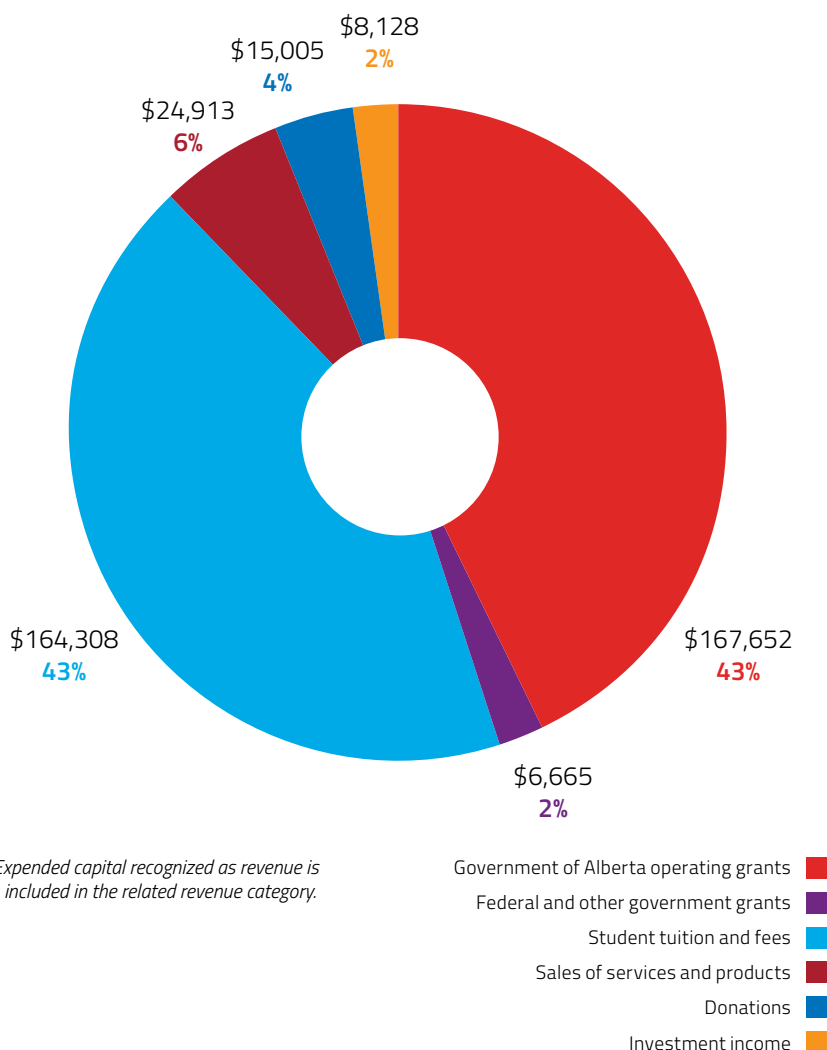
1.0 FINANCIAL RESULTS

SAIT's 2022/23 operating surplus was \$10.1 million. The surplus was primarily related to tuition revenues from increased international enrolments, savings from employee turnover and recruitment challenges, and higher investment income. These impacts were partially offset by costs to support and modernize SAIT's information technology systems, campus infrastructure and business processes.

REVENUE

Total revenues for the year ended March 31, 2023 were \$386.7 million, an increase of \$37.9 million compared to prior year and an increase of \$14.4 million compared to budget. Revenue from the Government of Alberta operating grants, including expended capital, represented 43% of SAIT's total revenue. Major components of revenue are as follows:

2022/23 REVENUE BY SOURCE
(in thousands)



* Expended capital recognized as revenue is included in the related revenue category.

GOVERNMENT OF ALBERTA GRANTS

Total revenues from Government of Alberta grants, including expended capital, were \$167.7 million, a decrease of \$6.4 million compared to prior year and an increase of \$4.3 million compared to budget.

- Government of Alberta grants were lower than prior year due to a decrease in the Campus Alberta operating grant year-over-year and decreased expended capital resulting from a change of accounting estimates for the useful life of campus buildings.
- Government of Alberta grants were higher than budget due to Capital Maintenance Renewal funding which supports the cost of repairs, upgrades, and maintenance of building systems and major building components. In addition, grants were received throughout the year to support the expansion of technology related programs. This was partially offset by a decrease in expended capital resulting from a change of accounting estimates for the useful life of campus buildings.

FEDERAL AND OTHER GOVERNMENT GRANTS

Total revenues from federal and other grants, including expended capital, were \$6.7 million, which is comparable to prior year and an increase of \$1.5 million compared to budget primarily due to interprovincial funding to support students and applied research grants.

STUDENT TUITION AND FEES

Total revenues from student tuition and fees, were \$164.3 million, an increase of \$37.4 million compared to prior year and an increase of \$18.6 million compared to budget.

- Student tuition and fees increased compared to prior year due to higher international enrolments and student fee revenues.
- Student tuition and fees increased compared to budget due to increased tuition revenue from international enrolments, in addition to student fees for service offerings on campus partially offset by a decrease in domestic enrolments.

SAIT Programming	Actual 2023/23	Budget 2022/23	Variance to Budget	Actuals 2021/22	Variance to Prior Year
Domestic FLEs	9,458	9,741	(283)	9,828	(370)
International FLEs	4,038	3,462	576	2,439	1,599
Apprenticeship FLEs	1,528	1,505	22	1,553	(25)
Total Credit FLEs	15,024	14,709	315	13,820	1,203
Non Credit	599	742	(143)	853	(254)
Total FLEs	15,622	15,451	171	14,673	949

* FLEs presented are preliminary numbers spanning May 2022 through April 2023 as per government reporting guidelines. Final numbers are reported through the Advanced Education Learner Enrolment Reporting System in June 2023.

SALES OF SERVICES AND PRODUCTS

Total revenues from sales of services and products, including expended capital, were \$24.9 million, an increase of \$4.5 million compared to prior year and a decrease of \$2.5 million compared to budget.

- Sales of services and products were higher than prior year due to increased ancillary services and outlet sales as services on campus reopened after the pandemic.
- Sales of services and products were lower than budget due to continued impacts on international projects as a result of the global pandemic and other geopolitical uncertainties. This was partially offset by higher ancillary services sales due to increased activity on campus, including student residences, parking and outlet sales.

DONATIONS AND OTHER CONTRIBUTIONS

Total revenues from donations and contributions, including expended capital, were \$15.0 million which is comparable to prior year and a decrease of \$10.2 million compared to budget due to the evolution of SAIT's digital technology programming strategy which includes the development of the School of Advanced Digital Technology, offset by increased restricted funds spending and scholarships.

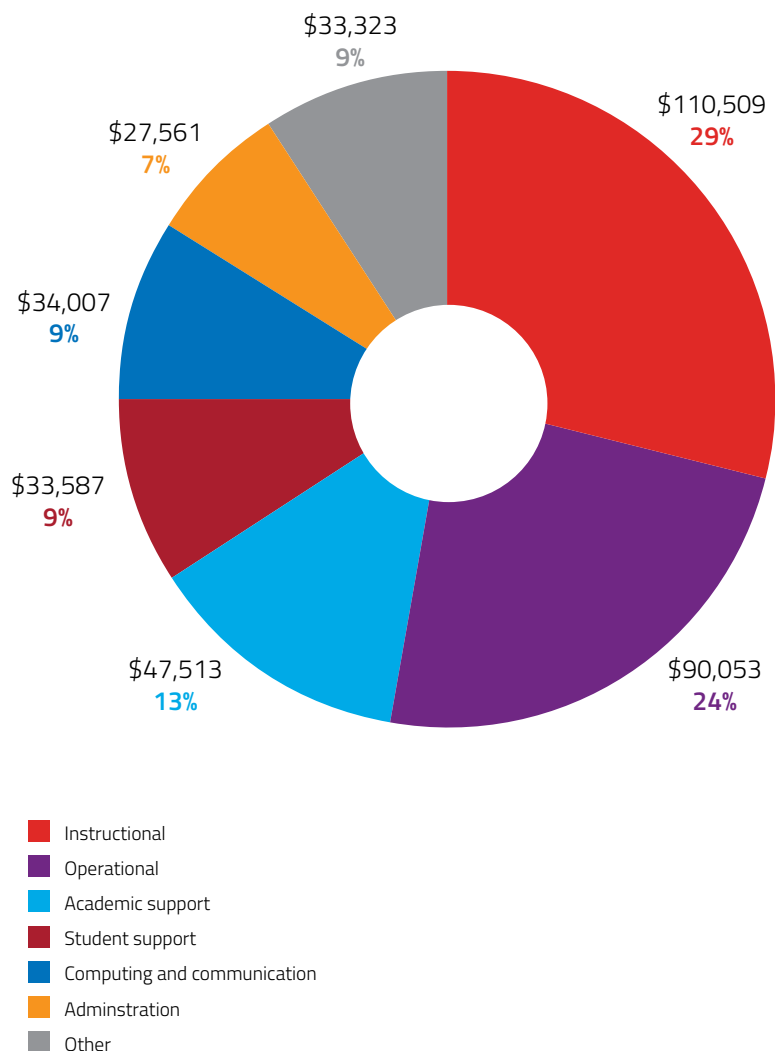
INVESTMENT INCOME

Total revenues from investment income were \$8.1 million, an increase of \$2.3 million compared to prior year and an increase of \$2.8 million compared to budget due to increased interest rates on investment accounts.

EXPENSE

Total expenses for the year ended March 31, 2023 were \$376.6 million, an increase of \$32.3 million compared to prior year and an increase of \$4.3 million compared to budget. Major components of expenses are as follows:

2022/23 EXPENSE BY OBJECT
(in thousands)



INSTRUCTIONAL

Instructional expenses were \$110.5 million, an increase of \$5.5 million from prior year and a decrease of \$0.2 million compared to budget. Instructional costs were higher than prior year due to increased program delivery related to a 9% increase in credit enrolments.

OPERATIONAL

Operational expenses were \$90.1 million, an increase of \$1.9 million from prior year and an increase of \$3.1 million compared to budget.

- Operational expenses were higher than prior year due to increased campus maintenance and renewal projects and higher utilities expense as campus reopened post-pandemic, offset by decreased amortization expense resulting from the change of accounting estimates for the useful life of campus buildings.
- Operational expenses were higher than budget driven by campus maintenance and renewal projects including mechanical upgrades, operational expenses to support the John Ware redevelopment, office renovations and the Campus Centre pre-construction work, partially offset by a decrease in amortization expense resulting from the change of accounting estimates for the useful life of campus buildings.

ACADEMIC SUPPORT

Academic support expenses were \$47.5 million, an increase of \$5.2 million from prior year and a decrease of \$6.0 million compared to budget.

- Academic support expenses were higher than prior year primarily due to higher labour and related benefit costs to support increased program delivery and curriculum development.
- Academic support expenses were lower than budget due to a reduction in planned expenses to support SAIT's digital technology programming strategy, lower program development activity, and reduced discretionary spending.

STUDENT SUPPORT

Student support expenses were \$33.6 million, an increase of \$3.9 million from prior year and an increase of \$1.3 million compared to budget. The increase from prior year and budget is primarily related to recruitment efforts to support domestic and international student growth.

COMPUTING AND COMMUNICATION

Computing and communication expenses were \$34.0 million, an increase of \$8.6 million from prior year and an increase of \$4.8 million compared to budget. The increase from prior year and budget are driven by investments to support and modernize SAIT's business processes and technology. In addition, costs related to software, licensing and data continue to increase year-over-year.

ADMINISTRATION

Administration expenses were \$27.6 million, an increase of \$2.2 million from prior year and a decrease of \$3.7 million compared to budget.

- Administration expense were higher than prior year due to discretionary spending returning to pre-pandemic levels.
- Administrative expenses were lower than budget due to decreased salaries and related benefits related to high turnover rates and challenges recruiting to fill vacant positions.

OTHER

Other expenses were \$33.3 million, an increase of \$5.0 million from prior year and an increase of \$5.2 million compared to budget. The increase from prior year and budget were due to increased ancillary services, outlet operations and associated food costs resulting from inflation, as well as increased research related activities.

2.0 NET ASSETS

SAIT's net assets are comprised of accumulated surpluses from prior years of operation, SAIT's endowed funds, and accumulated unrealized gains and losses on investments. Within SAIT's accumulated surplus are all operating surpluses, internally restricted net assets and amounts invested in tangible capital assets.

This accumulated operating surplus, less all current operating commitments, will serve to assist SAIT in future opportunities and strategic growth.

Net Assets as at March 31, 2023 (in thousands)	2023	2022 Restated	Variance
Accumulated surplus from operations	\$ 76,672	\$ 70,147	6,525
Internally restricted net assets	45,681	52,110	(6,429)
Investment in tangible capital assets	139,783	129,761	10,022
Endowments	56,057	54,287	1,770
Remeasurement gains and losses	286	3,747	(3,461)
Total	\$ 318,479	\$ 310,052	\$ 8,427

2022 net assets amount decreased by \$27.5 million due to the implementation of the Asset Retirement Obligation accounting standard. In the current year, net assets increased by \$8.4 million as a result of new tangible capital asset acquisitions, new endowment contributions, and a decrease in remeasurement gains and losses due to adverse impact of market forces on the institute's investment portfolio.

3.0 CAPITAL

Capital acquisitions for 2022/23

Capital acquisitions are funded by internal operating funds, financing, government grants and donations.

Acquisitions were as follows:

For the period ended March 31, 2023 (in thousands)	2023	2022	Variance
Buildings and site improvements	\$ 18,044	\$ 23,373	\$ (5,329)
Computer hardware and software	4,793	4,609	184
Furnishings, equipment, systems, vehicles	13,537	9,126	4,411
Total	\$ 36,374	\$ 37,108	\$ (734)

Significant capital asset acquisitions include the following:

- Campus Centre temporary sprung structure of \$5.4 million
- Autobody lab renovation of \$5.0 million
- John Ware revitalization of \$3.7 million.
- Technology refresh and audio-visual replacement programs of \$3.2 million
- Fiber optics infrastructure upgrade of \$1.5 million.

Sources of funding for the capital acquisitions were as follows:

For the period ended March 31, 2023 (in thousands)	2023	2022	Variance
Internally funded	\$ 18,160	\$ 25,062	\$ (6,902)
Internal capital reserve	6,428	1,721	4,707
Grants	10,639	9,445	1,194
Donations	1,147	377	770
Lease	—	503	(503)
Total	\$ 36,374	\$ 37,108	\$ (734)

Internally funded capital assets for 2023 include the autobody lab renovations of \$5.0 million, technology refresh and audio-visual replacement program of \$3.2 million, and fiber optic infrastructure upgrade of \$1.5 million. Capital assets funded from internal capital reserve include the campus center temporary sprung structure of \$5.4 million.

Grants funded capital assets for 2023 are comprised mainly of Capital Maintenance and Renewal (CMR) funded building renovations and the John Ware Revitalization expenditures.

4.0 MANAGING RISK

SAIT is a risk-aware institution that manages its risks while pursuing opportunities to enhance SAIT's value. All members of the SAIT community are responsible for managing risk as part of their daily responsibilities. Through SAIT's risk register, emerging enterprise risks are identified, risk levels are assessed, and mitigation strategies are identified and actioned; risks are categorized as follows:

STUDENT SUCCESS

Growing and diversifying SAIT's domestic and international enrolment numbers is a strategic focus and SAIT has invested in domestic and international growth strategies to increase enrolments, optimize the enrolment management process and work towards making SAIT a global campus. SAIT continues to strengthen its relationships with Apprenticeship & Industry Training and the Government of Alberta to support trades related initiatives as demand is beginning to strengthen. SAIT is also in regular consultation with industry experts to ensure ongoing relevance of program content.

EMPLOYEE SUCCESS

Employee recruitment and retention continues to be a challenge. SAIT is reviewing its compensation and classification systems for competitiveness for

recruitment, to support retention and growth, and to restore internal equity. SAIT negotiated new collective agreements with both of its unions this year and work is underway to prepare for the next round of bargaining.

PUBLIC POLICY

The recent election could lead to changes in government policy and funding which might impact operating effectiveness, institutional competitiveness and student success. Advocacy on policy proposals and relationships with other post-secondary institutions and the Ministry of Advanced Education aim to lessen the operational impact where possible.

FINANCIAL

Funding uncertainties for future years persist in light of the recent provincial election. Inflation continues to be a challenge for the institution and is being monitored closely.

BUSINESS SYSTEMS

Cybersecurity and unauthorized access to technology systems continues to represent a threat. SAIT has staff designated to information systems security; this team has been instrumental in the implementation of a cybersecurity management strategy, restricting local administration privileges, improving maturity levels and

providing continuous education to campus to mitigate risks and prevent cybersecurity breaches.

HEALTH, SAFETY AND WELLNESS

Transition to a pre-pandemic operating model has largely been completed. The 2023-24 Certificate of Recognition (COR) action plan was submitted and approved by SAIT's certifying partners. SAIT has dedicated resources to ensure appropriate policy and procedures, including sexual assault and violence, are followed to meet public health guidelines and develop tools and supports for employees and students.

GEOPOLITICAL

As the pandemic has eased travel restrictions, SAIT, through its International Centre, has leveraged its globally distributed recruitment team to solicit, maintain and strengthen SAIT's relationships with foreign governments and Global Affairs Canada.

REPUTATION

SAIT has finalized its institutional marketing and recruitment plan and brand messaging framework for 2023 to reinforce the quality of SAIT programming and image.

CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2023

STATEMENT OF MANAGEMENT RESPONSIBILITY

For the year ended March 31, 2023

The consolidated financial statements of the Southern Alberta Institute of Technology ("the Institute") have been prepared by management in accordance with Canadian public sector accounting standards. The consolidated financial statements present fairly the financial position of the Institute, as at March 31, 2023 and the results of its operations, changes in net financial assets, remeasurement gains and losses, and cash flows for the year then ended.

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

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

The Board of Governors carries out its responsibility for review of the consolidated financial statements principally through its Audit Committee. With the exception of the President and CEO, all members of the Audit Committee are not employees of the Institute. The Audit Committee meets with management and the external auditors and internal auditors to discuss the results of audit examinations and financial reporting matters. The external and internal auditors have full access to the Audit Committee, with and without management being present.

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

[Original signed by Dr. David G. Ross]

[Original signed by Emily Bourassa]

Dr. David G. Ross
President and CEO

Emily Bourassa, CPA CGA
CFO and VP, Corporate Services

Independent Auditor's Report



To the Board of Governors of the Southern Alberta Institute of Technology

Report on the Consolidated Financial Statements

Opinion

I have audited the consolidated financial statements of the Southern Alberta Institute of Technology (the Group), which comprise the consolidated statement of financial position as at March 31, 2023, and the consolidated statements of operations, remeasurement gains and losses, change in net financial assets, and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at March 31, 2023, and the results of its operations, its remeasurement gains and losses, its changes in net financial assets, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for opinion

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

Other information

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

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

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

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

Classification: Public

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

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

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

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

Auditor's responsibilities for the audit of the consolidated financial statements

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

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

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

Classification: Public

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

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

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

May 24, 2023
Edmonton, Alberta

Classification: Public

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at March 31, 2023 (in thousands)	2023	2022 (Restated Note 3)
Financial assets excluding portfolio investments restricted for endowments		
Cash and cash equivalents (Note 4)	\$ 163,221	\$ 139,575
Portfolio investments — non-endowment (Note 5)	142,948	132,600
Investment in government business partnerships (Note 7)	468	861
Accounts receivable	15,014	10,169
	321,651	283,205
Liabilities		
Accounts payable and accrued liabilities	56,617	50,940
Employee future benefit liabilities (Note 8)	9,137	10,599
Debt (Note 9)	103,529	109,519
Deferred revenue (Note 10)	144,212	107,036
Asset retirement obligations (Note 11)	22,022	28,180
	335,517	306,274
Net assets excluding portfolio investments restricted for endowments	(13,866)	(23,069)
Portfolio investments — restricted for endowments (Note 5)	57,998	59,212
Net financial assets	\$ 44,132	\$ 36,143
Non-financial assets		
Tangible capital assets (Note 12)	629,222	642,069
Prepaid expenses	9,016	6,496
	638,238	648,565
Net assets before spent deferred capital contributions	682,370	684,708
Spent deferred capital contributions (Note 13)	363,891	374,656
Net assets (Note 14)	\$ 318,479	\$ 310,052
Net assets are comprised of:		
Accumulated surplus	\$ 318,193	\$ 306,305
Accumulated remeasurement gains	286	3,747
	\$ 318,479	\$ 310,052

Contingent assets and contractual rights (Notes 15 and 17)

Contingent liabilities and contractual obligations (Notes 16 and 18)

CONSOLIDATED STATEMENT OF OPERATIONS

For the year ended March 31, 2023 (in thousands)	2023 Budget (Note 24)	2023 Actuals	2022 (Restated Actuals Note 3)
Revenues			
Government of Alberta grants (Note 22)			
Operating grants	\$ 145,594	\$ 151,823	\$ 156,044
Expended capital recognized as revenue	17,802	15,829	17,999
Federal and other government grants (Note 22)			
Operating grants	4,297	6,054	5,520
Expended capital recognized as revenue	864	611	1,057
Student tuition and fees	145,749	164,308	126,917
Sales of services and products			
Sales of services and products	27,338	24,827	20,289
Expended capital recognized as revenue	57	86	170
Donations and other contributions			
Donations	19,135	8,980	8,409
Expended capital recognized as revenue	6,060	6,025	6,519
Investment income	5,350	8,128	5,844
	372,246	386,671	348,768
Expenses (Note 19)			
Instructional	110,758	110,509	105,018
Operational	86,994	90,053	88,104
Academic support	53,557	47,513	42,268
Student support	32,277	33,587	29,721
Computing and communication	29,223	34,007	25,399
Administration	31,297	27,561	25,365
Other	28,140	33,323	28,352
	372,246	376,553	344,227
Operating surplus	—	10,118	4,541
Endowment Contributions and Capitalized Investment Income			
Endowment contributions	250	1,367	1,169
Endowment capitalized investment income	—	—	1,565
Transfer from deferred contributions	—	403	975
	250	1,770	3,709
Surplus	250	11,888	8,250
Accumulated surplus, beginning of year	306,305	306,305	298,055
Accumulated surplus, end of year (Note 14)	\$ 306,555	\$ 318,193	\$ 306,305

CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS

For the year ended March 31, 2023 (in thousands)	2023 Budget (Note 23)	2023 Actuals	2022 (Restated Actuals Note 3)
Surplus	\$ 250	\$ 11,888	\$ 8,250
Acquisition of tangible capital assets (Note 12)	(41,200)	(36,374)	(37,108)
Proceeds from sale of tangible capital assets	—	75	86
Amortization of tangible capital assets (Note 12)	52,385	44,191	53,580
Loss on disposal of tangible capital assets	100	4,955	129
	11,285	12,847	16,687
Increase in prepaid expenses		(2,520)	(1,344)
Decrease in spent deferred capital contributions		(10,765)	(15,493)
Decrease in accumulated remeasurement gains		(3,461)	(2,900)
Increase in net financial assets	11,535	7,989	5,200
Net financial assets, beginning of year	36,143	36,143	30,943
Net financial assets, end of year	\$ 47,678	\$ 44,132	\$ 36,143

CONSOLIDATED STATEMENT OF REMEASUREMENT GAINS AND LOSSES

For the year ended March 31, 2023 (in thousands)	2023	2022
Accumulated remeasurement gains, beginning of year	\$ 3,747	\$ 6,647
Unrealized losses attributable to:		
Portfolio investments — non-endowment	(2,523)	(491)
Amounts reclassified to the consolidated statement of operations:		
Portfolio investments — non-endowment	(938)	(2,409)
Change in accumulated remeasurement gains	(3,461)	(2,900)
Accumulated remeasurement gains, end of year	\$ 286	\$ 3,747
Accumulated remeasurement gains is comprised of:		
Portfolio investments — non-endowment	\$ 286	\$ 3,747
	\$ 286	\$ 3,747

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended March 31, 2023 (in thousands)	2023	2022 (Restated Note 3)
Operating Transactions		
Surplus	\$ 11,888	\$ 8,250
Add (deduct) non-cash items:		
Amortization of tangible capital assets	44,191	53,580
Gain on sale of portfolio investments	(938)	(2,409)
Loss on disposal of tangible capital assets	4,955	129
Expended capital recognized as revenue	(22,551)	(25,745)
Decrease in investment in government business partnerships	393	260
(Decrease) Increase in employee future benefit liabilities	(1,462)	714
	36,476	34,779
Increase in accounts receivable	(4,845)	(3,770)
Increase in accounts payable and accrued liabilities	5,677	6,370
Increase in deferred revenue	39,851	3,704
Decrease in asset retirement obligations liability	(6,158)	—
Increase in prepaid expenses	(2,520)	(1,344)
Cash provided by operating transactions	68,481	39,739
Capital Transactions		
Acquisition of tangible capital assets, less in-kind donations and proceeds on sale	(35,517)	(36,848)
Cash applied to capital transactions	(35,517)	(36,848)
Investing Transactions		
Purchases of portfolio investments	(36,367)	(116,352)
Proceeds on sale of portfolio investments	22,035	33,342
Cash applied to investing transactions	(14,332)	(83,010)
Financing Transactions		
Debt — repayment	(5,990)	(5,660)
Debt — new financing	—	503
Increase in spent deferred capital contributions, less expended capital recognized as revenue, less in-kind donations	11,004	10,078
Cash provided by financing transactions	5,014	4,921
Increase (Decrease) in cash and cash equivalents	23,646	(75,198)
Cash and cash equivalents, beginning of year	139,575	214,773
Cash and cash equivalents, end of year (Note 4)	\$ 163,221	139,575

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023 (in thousands)

NOTE 1. AUTHORITY AND PURPOSE

The Board of Governors of the Southern Alberta Institute of Technology is a corporation which manages and operates the Southern Alberta Institute of Technology ("the Institute") under the *Post Secondary Learning Act* (Alberta). All members of the Board of Governors are appointed by either the Lieutenant Governor in Council or the Minister of Advanced Education, except for the President, who is an *ex officio* member. Under the *Post Secondary Learning Act*, the Institute is a polytechnic institute offering degree, diploma, and certificate programs as well as a full range of continuing education programs and activities. The Institute is a registered charity, and under section 149 of the *Income Tax Act* (Canada), is exempt from the payment of income tax.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES

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

The Institute's consolidated financial statements have been prepared in accordance with PSAS.

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

B. Valuation of Financial Assets and Liabilities

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

Financial Statement Component	Measurement
Cash and cash equivalents	Cost
Portfolio investments	Fair value and amortized cost
Accounts receivable	Lower of cost or net recoverable value
Accounts payable and accrued liabilities	Cost
Liability for contaminated sites	Cost
Asset retirement obligations	Cost
Debt	Amortized cost

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

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023 (in thousands)

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

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

C. Revenue Recognition

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

i. Government grants, non-government grants and donations

Government transfers are referred to as government grants.

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

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

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

ii. Grants and donations related to land

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

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

iii. Endowment contributions

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

iv. Investment income

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

The spending allocation portion of investment income earned by endowment contributions are recognized as deferred revenue when the terms for the use by the endowment contribution creates a liability. Realized investment income allocated for the preservation of endowment capital purchasing power is recognized in the consolidated statement of operations.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023 (in thousands)

D. Endowments

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

Investment income earned (excluding unrealized income) by the endowments that is more than the amount required for spending allocation is allocated to a reserve for future years' spending, and/or capitalized to maintain and grow the real value of the endowments. Investment income earned on endowment contributions must be used in accordance with the various purposes established by the donors or the Board of Governors. Benefactors, as well as Institute policy, stipulate the economic value of the endowment contributions must be protected by limiting the amount of income that may be expended and reinvesting unexpended income.

In any year, if the investment income earned is insufficient to fund the spending allocation, the spending allocation can be funded either from accumulated capitalized income or from the reserve established for such purpose.

E. Tangible Capital Assets

Tangible capital assets are recognized at cost, which includes amounts that are directly related to the acquisition, design, construction, development, improvement, and betterment of the assets. Cost includes overhead directly attributable to construction and development, as well as interest costs directly attributable to the acquisition or construction of the asset. Work-in-progress, which includes facilities and improvement projects and development of information systems, is not amortized until after the project is complete and the asset is in service. Assets or disposal groups classified as held-for-sale are measured at the lower of carrying amount and fair value less costs to sell. Amortization of the asset ceases when the asset is classified as held for sale.

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

Significant assets that have separately identifiable components with materially different useful lives are amortized according to the components' useful lives when determinable and reasonable estimates can be made of the lives of separate components.

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

Buildings and site improvements	10 – 50 years
Furnishings and equipment	5 – 10 years
Computer hardware and software	3 years
Vehicles	5 years

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

Intangible assets, works of art, historical property and treasures, and collections are expensed when acquired and not recognized as tangible capital assets because a reasonable estimate of the future benefits associated with such property cannot be made. In accordance with PSAS, the Institute reviews on a regular basis the useful lives of the remaining unamortized portion of tangible capital assets.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023 (in thousands)

F. Foreign Currency Translation

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

In the year of settlement, foreign exchange gains and losses are reclassified to the consolidated statement of operations, and the cumulative amount of remeasurement gains and losses is reversed in the consolidated statement of remeasurement gains and losses.

G. Employee Future Benefits

i. Pension

The Institute participates with other employers in the Local Authorities Pension Plan (LAPP). This pension plan is a multi employer defined benefit pension plan that provides pensions for the Institute's participating employees based on years of service and earnings.

The Institute does not have sufficient plan information on the LAPP to follow the standards for defined benefit accounting, and therefore follows the standards for defined contribution accounting. Accordingly, pension expense recorded for the LAPP is comprised of employer contributions to the plan that are required for its employees during the year, which are calculated based on actuarially pre determined amounts that are expected to provide the plan's future benefits. For employees who do not qualify for LAPP, the Institute offers Defined Contribution Registered Pension Plan (DCRPP). The pension expense for DCRPP is the employer's current year contribution to the plan as calculated in accordance with the plan rules.

ii. Supplementary retirement plans

The Institute maintains two supplementary pension plans for its senior management:

- a. The pension expense for the defined benefit Supplementary Executive Retirement Plan (SERP) is actuarially determined using the projected benefit method prorated on service. Actuarial gains or losses on the accrued benefit obligation are amortized over the expected average remaining service life. Effective January 2020, the Notional Defined Contribution Supplemental Pension Plan has replaced the SERP for accumulation of ongoing service cost.
- b. The Notional Defined Contribution Supplemental Pension Plan (NDCSP) liability is determined using market valuation of the contributions to the plan pursuant to members' plan preferences.

iii. Long-term disability

The cost of providing non vesting and non accumulating employee future benefits for compensated absences under the Institute's long term disability plans is charged to expense in full when the event occurs which obligates the Institute to provide the benefits. The cost of these benefits is actuarially determined using the accumulated benefit method, a market interest rate and management's best estimate of the retirement ages of employees, expected health care costs and the year of employee disability. Actuarial gains or losses on the accrued benefit obligation are recognized immediately.

iv. Deferred salary plan

The Institute provides employee future benefits in the form of compensated absences. Costs for these benefits are estimated using reasonable assumptions of discount rates and are included in these consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023 (in thousands)

H. Investment in Government Business Partnerships

The consolidated financial statements use the modified equity method to record the Institute's investment in PanGlobal Training Systems Limited. This is a joint venture with two other polytechnic institutions to produce and market Power Engineering multimedia learning products where the Institute has 33% interest.

The consolidated financial statements also include the Institute's investment in the ILM Partnership which is further discussed in Note 21 – Basis of Consolidation.

These joint ventures are not material to the Institute's consolidated financial statements; and therefore, separate condensed financial information is not presented.

I. Basis of Consolidation

The consolidated financial statements include the financial results of Individual Learning Module (ILM).

Proportionate consolidation is used to recognize the Institution's proportionate share of ILM. This is a joint venture with NAIT to commercialize individual self-contained learning modules. SAIT's interest in the joint venture partnership is 50%. The funds related to the partnership are held by NAIT.

The accounts for consolidated entities, except those designated as Government business enterprises (GBEs), are consolidated using the line-by-line method.

All partnership inter-entity accounts and transactions between these organizations are eliminated upon consolidation.

This partnership is not material to the Institution's consolidated financial statements, and therefore, separate condensed financial information is not presented.

J. Environmental Liabilities

Contaminated sites are a result of contamination of a chemical, organic, or radioactive material or live organism that exceeds an environmental standard, being introduced into the soil, water, or sediment. It does not include airborne contaminants. The liability is recognized net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

- i. an environmental standard exists;
- ii. contamination exceeds the environmental standard;
- iii. the Institute is directly responsible or accepts responsibility for the contamination;
- iv. it is expected that future economic benefits will be given up; and
- v. a reasonable estimate of the amount can be made.

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

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023 (in thousands)

These liabilities reflect the institution's best estimate, as of March 31, of the amount required to remediate the sites where the contamination has exceeded an environmental standard. Where possible, provisions for remediation are based on environmental assessments completed on a site; for those sites where an assessment has not been completed, estimates of the remediation are completed using information available for the site and by extrapolating from the cost to clean up similar sites. This liability is reported in accounts payable and accrued liabilities in the Consolidated Statement of Financial Position.

K. Asset Retirement Obligations (ARO)

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

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

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

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

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

The asset retirement obligation is measured at the current estimated cost to settle or otherwise extinguish the liability.

There is measurement uncertainty related to asset retirement obligations as it involves estimates in determining settlement amount. Changes to any of these estimates may result in change to the obligation.

L. Expense by Function

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

Instructional

Instruction is the purposeful direction of the learning process and is one of the major teacher class activities along with planning and management of existing curriculum. This is the primary function of the institution and includes all activities, salaries and benefits and materials and supplies that provide learning to the students.

Operational

Costs related to the physical facilities of the institution and those costs required to manage the property. This includes costs associated with facilities, land, equipment, furnishings and keeping the facilities running (utilities). This also includes all repairs, maintenance, renovations and space and equipment rentals. Specific facilities and equipment that are used for instruction are excluded.

Academic Support

Activities that directly support the institution's primary function of providing instruction. This includes services and activities that store, preserve, and provide access to materials, objects and information that directly support academic functions, course and curriculum development activities for new programs that are not yet offered.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023 (in thousands)

Student Support

Supports that are focused on the student experience and that are not program specific. Student focused supports include admissions and registry functions and activities that support the student body or provide services to individual students or student groups.

Computing and Communications

Costs related to central institution wide Information Technology (IT) services. These costs can be either in-house or services provided by a third party. Program specific IT costs are to be included under Instructional.

Administration

The focus is on the business side of operating at the institution. This includes activities connected with organizing and administering the way the institution is functioning. This includes any institution-wide administrative services.

Other

Costs related to research activity, alumni relations, and advancement activities (does not include student awards), and other activities not included in the categories above.

M. Funds and Reserves

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

N. Future Changes to Accounting Standards and Guidelines

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

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

In April 2021, PSAB issued PS3160 Public Private Partnerships. This accounting standard is effective for fiscal years starting on or after April 1, 2023. Public private partnerships standard provides guidance on how to account for infrastructure when procured under these types of arrangements.

Management has not yet adopted these standards and is currently assessing the impact of these new standards on the consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023 (in thousands)

NOTE 3. ADOPTION OF NEW ACCOUNTING STANDARDS

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

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

- i. asset retirement obligation;
- ii. asset retirement cost capitalized as an increase to the carrying amount of the related tangible capital assets in productive use;
- iii. accumulated amortization on the capitalized cost; and
- iv. adjustment to the opening balance of the accumulated surplus / deficit.

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

The impact on the prior year's consolidated financial statements as a result of the changes in accounting policies is as follows:

	As previously recognized	ARO adjustment recognized	As Restated
Consolidated Statement of Operations			
Expenses	344,015	212	344,227
Annual surplus	4,753	(212)	4,541
Accumulated surplus, beginning of year	325,362	(27,307)	298,055
Accumulated surplus, end of year	333,824	(27,519)	306,305
Consolidated Statement of Financial Position			
Liability - Asset retirement obligations	—	(28,180)	(28,180)
Non-Financial asset - Tangible Capital Assets	641,408	661	642,069
Net assets, beginning of the year	332,009	(27,307)	304,702
Net assets, end of the year	337,571	(27,519)	310,052
Consolidated Statement of Change in Net Financial Assets			
Annual surplus	8,462	(212)	8,250
Amortization of tangible capital assets	53,368	212	53,580
Net financial assets, beginning of year	59,123	(28,180)	30,943
Net financial assets, end of year	64,323	(28,180)	36,143
Consolidated Statement of Change in Cash Flows			
Annual surplus	8,462	(212)	8,250
Amortization of tangible capital assets	53,368	212	53,580

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023 (in thousands)

NOTE 4. CASH AND CASH EQUIVALENTS

	2023	2022
Cash	\$ 163,211	\$ 139,563
Money market funds, short-term notes, and treasury bills	10	12
Total cash and cash equivalents	\$ 163,221	\$ 139,575

Cash equivalents include short-term investments with a maturity less than three months from the date of acquisition.

NOTE 5. PORTFOLIO INVESTMENTS

	2023	2022
Portfolio investments — non-endowment	\$ 142,948	\$ 132,600
Portfolio investments — restricted for endowments	57,998	59,212
Total portfolio investments	\$ 200,946	\$ 191,812

Investments by measurement category are as follows:

	2023	2022
Portfolio investments — carried at amortized cost	\$ 85,990	\$ 74,474
Portfolio investments — carried at fair value	114,956	117,338
Total portfolio investments	\$ 200,946	\$ 191,812

Included in the non-endowment investment portfolio is a segregated investment fund with a fair market value of \$1,920 (2022 - \$1,975), that is being used to fund the Notional Defined Contribution Supplemental Pension Plan (NDCSP) liability (Note 8).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023 (in thousands)

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

	2023			
	Level 1	Level 2	Level 3	Total
Bonds				
Pooled investment funds	\$ 836	\$ 42,603	—	\$ 43,439
Equities				
Foreign equities	19,173	—	—	19,173
Pooled investment funds	33,302	8,204	—	41,506
Other				
Cash and money market	578	7	—	585
Pooled private credit	—	—	5,193	5,193
Pooled private real estate	—	—	5,060	5,060
	\$ 53,889	\$ 50,814	10,253	\$ 114,956
	47%	44%	9%	100%
	2022			
	Level 1	Level 2	Level 3	Total
Bonds				
Pooled investment funds	\$ 850	\$ 43,446	—	\$ 44,296
Equities				
Pooled foreign equities	23,036	—	—	23,036
Pooled investment funds	39,150	10,233	—	49,383
Cash and money market	609	14	—	623
	\$ 63,645	\$ 53,693	—	\$ 117,338
	54%	46%	—	100%

The above tables provide an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into levels 1 and 2 based on the degree to which the fair value is observable:

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

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

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

The changes in fair value of level 3 portfolio investments are as follows:

	2023 ⁽¹⁾	2022
Balance, beginning of year	\$ —	\$ —
Purchases	10,075	—
Investment income net of fees	93	—
Unrealized gains	85	—
	\$ 10,253	\$ —

⁽¹⁾ The Institute subscribed to investments in private credit and private real estate with a settlement date of January 3, 2023. Due to the nature of these funds, there is a lag in the valuation of fund units, including a full quarter lag for the private real estate investments.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023 (in thousands)

NOTE 6. FINANCIAL RISK MANAGEMENT

The Institute is exposed to a variety of financial risks, including market risks (price risk, currency risk, and interest rate risk), credit risk, and liquidity risk. To manage these risks, the Institute invests in a diversified portfolio of investments that is guided by established investment policies that outline risk and return objectives. The long term objectives of the Institute's investment policies are to achieve a long term real rate of return in excess of fees and expenses and maintain the real value of the fund.

The Institute is exposed to the following risks:

Market price risk

The Institute is exposed to market price risk the risk that the value of a financial instrument will fluctuate as a result of changes in market prices, whether those changes are caused by factors specific to the individual security, its issuer, or general market factors affecting all securities. To manage this risk, the Institute has established an investment policy with a target mix that is diversified by asset class and sets individual issuer limits. The objective is to achieve a long term rate of return that exceeds the rate of inflation and meets expenditure requirements.

The Institute assesses its portfolio sensitivity to a percentage increase or decrease in market prices. The sensitivity rate is determined using the historical annualized standard deviation for the total portfolio investment pool over a four-year period as determined by Guardian Partners. At March 31, 2023, if market prices had a 10.3% (2022 – 10.4%) increase or decrease, with all other variables held constant, the increase or decrease in remeasurement gains and losses, portfolio investments, and deferred revenue for the year would have been \$11,364 (March 31, 2022 \$11,625). ^{(1) (2)}

⁽¹⁾ Excludes the Franklin Bissett Canadian Dividend Fund.

⁽²⁾ Excludes NDCSP Pooled Investment Fund

Foreign currency risk

Foreign currency risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Institute is exposed to foreign exchange risk on investments denominated in foreign currencies. If the Canadian dollar had strengthened by between 5% and 10% as compared to major foreign currencies, at March 31, 2023, with all other variables held constant, the approximate decrease in the market value of portfolio investments would have been between \$2,865 and \$5,730 (2022 – \$2,243 and \$4,485)⁽¹⁾. The Institute's exposure to foreign exchange risk is very low due to minimal business activities conducted in a foreign currency.

⁽¹⁾ Excludes the Franklin Bissett Canadian Dividend Fund.

Interest rate risk

Interest rate risk is the risk to the Institute's earnings arising from the fluctuations in interest rates and the degree of volatility of these rates. This risk is managed by investment policies that limit the term to maturity of certain fixed income securities the Institute holds. If interest rates increased by 1%, and all other variables are held constant, the potential loss in fair value to the Institute would be approximately 2% of total portfolio investments (2022 – 2.3%). Interest risk on the Institute's debt is managed through fixed rate agreements with the Department of Treasury Board and Finance (Note 9).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023 (in thousands)

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

	< 1 year	1 – 5 years	> 5 years	Average effective market yield
Guaranteed Income Certificate	100.00 %	— %	— %	4.35 %
Fixed Income Bond Fund	0 %	64.51 %	35.49 %	4.47 %
Other Fixed Investment Funds ⁽¹⁾	11.80 %	46.10 %	42.10 %	5.70 %

⁽¹⁾ Excludes NDCSP Pooled Investment Fund

Credit risk

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

The credit risk on investments held as a percentage of total bond portfolio are as follows:

	2023 ⁽¹⁾	2023 ⁽²⁾	2022 ⁽²⁾	2022 ⁽²⁾
Credit Rating:				
R1	0.63 %	—	0.50 %	—
AAA	0.00 %	16 %	0.00 %	16 %
AA	35.27 %	17 %	34.1 %	22 %
A	64.10 %	24 %	65.4 %	26 %
BBB	0.00 %	30 %	0.00 %	24 %
Below BBB	0.00 %	13 %	0.00 %	12 %
	100 %	100 %	100 %	100 %

⁽¹⁾ Fixed Income Canadian Bond Fund

⁽²⁾ Other Fixed Investment Funds excluding NDCSP Pooled Investment Fund

Liquidity risk

Liquidity risk is the risk that the Institute will encounter difficulty in meeting obligations associated with its financial liabilities. The Institute maintains a short term line of credit designed to ensure funds are available to meet current and forecasted financial requirements in the most cost-effective manner. At March 31, 2023, the Institute had committed borrowing facilities of \$20,000 (2022 - \$20,000), none of which have been drawn (2023 - \$Nil).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023 (in thousands)

NOTE 7. INVESTMENT IN GOVERNMENT BUSINESS PARTNERSHIP

SAIT holds a 33.33% share in a limited company (PanGlobal Training Systems Ltd.) with the Northern Alberta Institute of Technology and the British Columbia Institute of Technology. At March 31, 2023, the Institute's investment in PanGlobal Training Systems Ltd. is \$468 (March 31, 2022 - \$861). The amount due from PanGlobal at March 31, 2023 is \$900 (2022 - \$0), which is combined in Accounts receivable.

NOTE 8. EMPLOYEE FUTURE BENEFIT LIABILITIES

Employee future benefit liabilities are comprised of the following:

	2023	2022
Long Term Disability (LTD)	\$ 5,358	\$ 6,454
Supplementary Executive Retirement Plan (SERP)	356	535
Notional Defined Contribution Supplemental Pension Plan (NDCSP)	1,897	1,858
Deferred Salary Plan (DSP)	834	1,191
Senior Executive Administrative Leave (SEAL)	692	561
Total employee future benefit liabilities	\$ 9,137	\$ 10,599

A. Defined Benefit Accounted for on a Defined Benefit Basis

Long Term Disability (LTD)

The Institute provides long term disability defined benefits to its employees (academic and support staff). The most recent actuarial valuation for these benefits was done as at February 28, 2021, and extrapolated to March 31, 2023.

The long term disability plans provide pension and non pension benefits to employees while on disability leave but before the employee's normal retirement date. The impact on the consolidated statement of operations is a recovery of \$1,096 (2022 - \$731 expense).

Deferred Salary Plan (DSP)

The Institute provides compensated absences for its employees under a special leave plan (Deferred Salary Plan). Under this plan, employees contribute 15% of their gross monthly earnings for a contributory period of four years. For the fifth year, employees receive 85% of their gross salary as of the last day of their contributory period. The Institute funds the shortfall between contributed funds, including interest earned, and the gross salary to be paid in the fifth year. There are 20 (2022-22) active members participating in the plan.

Senior Executive Administrative Leave (SEAL) (Note 23)

The Institute provides for certain senior executives to accrue a paid leave of absence at the end of their administrative appointment. Upon completing their term of service, the individual's salary and benefits in effect at the end of the service are paid for the duration of the leave.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023 (in thousands)

Supplementary Executive Retirement Plan (SERP)

In January 2020, a new Notional Defined Contribution Supplemental Pension Plan (NDCSP) was implemented. Beginning January 1, 2020, all service is attributed to the NDCSP, and no further service costs are accumulating in the SERP. There are 2 members that choose to keep their accumulated benefits in the SERP plan, without accumulating any further service cost. Remaining members have transferred their accumulated benefits to the new plan. An accounting valuation of these benefits was carried out as at March 31, 2023.

B. Notional Defined Supplemental Contribution Pension Plan (NDCSP)

The Institute provides non-contributory retirement benefits under a notional defined contribution supplemental pension plan to senior management employees. The Institute's expense related to the plan was \$127 (2022 - \$116).

SAIT has segregated investment funds related to the NDCSP Future Pension liability of \$1,897 (2022 - \$1,858) and is fully funded with a portfolio of investments (Note 5).

C. Defined Benefit Plan Accounted for on a Defined Contribution Basis, Multi-Employer Pension Plans

LAPP is a multi employer contributory defined benefit pension plan for staff members and is accounted for on a defined contribution basis. Approximately 1,500 staff of the Institute participate in this plan, which holds a membership of approximately 260,000 employees of local authorities across Alberta. At December 31, 2022, the LAPP reported an actuarial surplus of \$12.7 billion (2021 - \$11.9 billion). An actuarial valuation of the LAPP was carried out as at December 31, 2021 and was then extrapolated to December 31, 2022. The pension expense recorded in these consolidated financial statements is \$13,842 (2022 - \$13,631).

D. Defined Contribution

Defined Contribution Registered Pension Plan (DCRPP)

The Institute provides non contributory retirement benefits under a defined contribution plan to eligible employees. The Institute's total defined contribution plan expense was \$115 (2022 - \$226).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023 (in thousands)

NOTE 9. DEBT

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

	Maturity	Interest rate	2023	2022
Debentures payable to Ministry of Treasury Board and Finance				
East Hall Residence	June 2025	6.50 %	\$ 4,668	\$ 6,038
Tower Residence	December 2035	4.62 %	31,808	33,560
Parking Garage	March 2039	4.80 %	66,578	69,292
Other Debt				
Liabilities under capital leases			475	629
			\$ 103,529	\$ 109,519

Principal and interest repayments are as follows:

	Principal	Interest	Total
2024	\$ 6,294	\$ 4,917	\$ 11,211
2025	6,609	4,598	11,207
2026	6,922	4,261	11,183
2027	5,425	3,908	9,333
2028	5,642	3,650	9,292
Thereafter	72,637	19,731	92,368
	\$ 103,529	\$ 41,065	\$ 144,594

Interest expense on debt is \$5,122 (2022 - \$5,417) and is included in the consolidated statement of operations.

All debentures payable to Ministry of Treasury Board and Finance are collateralized by a pledge of all future cash flows generated from the respective facilities.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023 (in thousands)

NOTE 10. DEFERRED REVENUE

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

	2023			2022
	Unspent externally restricted grants and donations	Tuition and other fees	Total	Total
Balance, beginning of year	\$ 71,471	\$ 35,565	\$ 107,036	\$ 106,586
Grants, tuition, donations	57,808	58,430	116,238	71,094
Investment income	3,578	—	3,578	3,760
Transfer (to) from endowments (Note 14)	(403)	—	(403)	(975)
Unrealized gains (loss)	(2,675)	—	(2,675)	(3,254)
Transfers to spent deferred capital contributions (Note 13)	(10,862)	(142)	(11,004)	(10,078)
Recognized as revenue	(35,169)	(34,357)	(69,526)	(61,315)
Other	—	968	968	1,218
Balance, end of year	\$ 83,748	\$ 60,464	\$ 144,212	\$ 107,036

NOTE 11. ASSET RETIREMENT OBLIGATIONS

	2023	2022 (Restated Note 3)
Asset retirement obligations, beginning of year	\$ 28,180	\$ 28,180
Liability settled (Note 14)	(6,158)	—
Asset retirement obligations, end of year	\$ 22,022	\$ 28,180

The Institute's building class is the only asset with associated retirement obligations. The Institute has asset retirement obligations to remove hazardous asbestos fibre containing materials from various buildings under its control. Regulations require the Institute to handle and dispose of the asbestos in a prescribed manner when it is disturbed, such as when the building undergoes renovations or is demolished. Although timing of the asbestos removal is conditional on the building undergoing renovations or being demolished, regulations create an existing obligation for the Institute to remove the asbestos when asset retirement activities occur.

Asset retirement obligations are initially measured as of the date the legal obligation was incurred, based on management's best estimate of the amount required to retire tangible capital assets and subsequently re-measured considering any new information and the appropriateness of assumptions used. The estimate of the liability is based on third party expert assessments.

The extent of the liability is limited to costs directly attributable to the removal of hazardous asbestos fibre containing materials from various buildings under the Institute's control in accordance with legislation establishing the liability. The Institute estimated the nature and extent of hazardous materials in its buildings based on the potential square feet affected and the average costs per square foot to remove and dispose of the hazardous materials.

Included in the ARO estimates is \$22,022 (2022 - \$28,180) measured at its current estimated cost to settle or otherwise extinguish the liability. The Institute has measured AROs related to hazardous asbestos fibre containing materials at its current value due to the uncertainty about when the hazardous materials would be removed.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023 (in thousands)

NOTE 12. TANGIBLE CAPITAL ASSETS

	2023						2022
	Land	Buildings and site improvements	Furnishings and equipment	Computer hardware and software	Vehicles	Total	Total (Restated Note 3)
Cost ⁽¹⁾							
Balance, beginning of year	\$ 23,627	\$ 1,029,452	\$ 154,102	\$ 84,843	\$ 4,472	\$ 1,296,496	\$ 1,268,028
Acquisitions ⁽²⁾	—	18,044	13,309	4,793	228	36,374	37,108
Disposals, including write-downs	—	(9,861)	(3,929)	(926)	(75)	(14,791)	(8,640)
	23,627	1,037,635	163,482	88,710	4,625	1,318,079	1,296,496
Accumulated amortization							
Balance, beginning of year	—	458,669	115,970	76,244	3,544	654,427	609,272
Amortization expense	—	29,032	8,707	6,281	171	44,191	53,580
Effects on disposals, including write-downs	—	(6,426)	(2,396)	(926)	(13)	(9,761)	(8,425)
	—	481,275	122,281	81,599	3,702	688,857	654,427
Net book value at March 31, 2023	\$ 23,627	\$ 556,360	\$ 41,201	\$ 7,111	\$ 923	\$ 629,222	
Net book value at March 31, 2022	\$ 23,627	\$ 570,782	\$ 38,132	\$ 8,599	\$ 928	\$ 642,069	

The Institute did not capitalize any interest on debt related to construction in progress in 2023 or 2022.

During the year the Institute wrote off renovations with a Net Book Value of \$3,434 for the Campus Centre Building.

⁽¹⁾ Historic cost includes work-in-progress of:

Year	Buildings and site improvements	Equipment	Computer hardware and software	Vehicles	Total
2023	\$ 19,415	\$ 10,275	\$ —	\$ 72	\$ 29,762
2022	\$ 14,237	\$ 2,993	\$ 80	\$ 51	\$ 17,361

⁽²⁾ Acquisitions during the year include in kind donations in the amount of \$782 (2022 - \$174).

The institution has changed the estimated useful life of certain buildings. The change in the estimate decreased the Amortization of capital assets by \$5,630 and decreased the Earned capital contributions by \$3,531 in the current period, and in future periods. The net effect on Operating surplus in the current year is an increase of \$2,099.

The Institute also changed the estimated useful life of Books to one year. The change in the estimate decreased the Amortization of capital assets by \$343 for the current and future periods and increased the Loss on disposal of capital assets by \$1,430 in the current period. The net effect on Operating surplus in the current year is a reduction of \$1,087.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023 (in thousands)

NOTE 13. SPENT DEFERRED CAPITAL CONTRIBUTIONS

Spent deferred capital contributions are comprised of externally restricted grants and donations spent on tangible capital acquisitions that have not yet been recognized in revenue.

	2023	2022
Balance, beginning of year	\$ 374,656	\$ 390,149
Transfers from unspent externally restricted grants and donations (Note 10)	11,004	10,078
Expended capital contributions recognized as revenue	(22,551)	(25,745)
Contributed equipment — gift in kind	782	174
Balance, end of year	\$ 363,891	\$ 374,656

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023 (in thousands)

NOTE 14. NET ASSETS

	Accumulated surplus (Restated Note 3)	Investment in tangible capital assets (Restated Note 3) ⁽¹⁾	Internally restricted net assets	Endowments	Total (Restated Note 3)
Net assets, as at March 31, 2021	\$ 74,579	\$ 125,870	\$ 53,675	\$ 50,578	\$ 304,702
Annual operating surplus	4,541	—	—	—	4,541
Endowments					
New donations	—	—	—	1,169	1,169
Transferred to deferred contribution (Note 10)	—	—	—	975	975
Capitalized Interest	—	—	—	1,565	1,565
Tangible capital assets					
Amortization of internally funded capital assets	28,371	(28,371)	—	—	—
Acquisition of capital assets	(25,062)	26,783	(1,721)	—	—
Debt – new financing	503	(503)	—	—	—
Debt - repayment	(5,660)	5,660	—	—	—
Net book value of TCA Disposal	(322)	322	—	—	—
Internal loan repayment	(156)	—	156	—	—
Change in accumulated remeasurement gains	(2,900)	—	—	—	(2,900)
Net assets, beginning of year	\$ 73,894	\$ 129,761	\$ 52,110	\$ 54,287	\$ 310,052
Annual operating surplus	10,118	—	—	—	10,118
Endowments					
New donations	—	—	—	1,367	1,367
Transfer from Deferred Revenue (Note 10)	—	—	—	403	403
Tangible capital assets					
Amortization of internally funded capital assets	21,686	(21,686)	—	—	—
Acquisition of capital assets	(18,087)	24,576	(6,489)	—	—
Debt – repayment	(5,990)	5,990	—	—	—
Decrease in Asset retirement obligation (Note 11)	(6,158)	6,158	—	—	—
Net book value of TCA Disposal	5,016	(5,016)	—	—	—
Internal loan repayment	(60)	—	60	—	—
Change in accumulated remeasurement losses	(3,461)	—	—	—	(3,461)
Net assets, end of year	\$ 76,958	\$ 139,783	\$ 45,681	\$ 56,057	\$ 318,479
Net assets are comprised of:					
Accumulated surplus	\$ 76,672	\$ 139,783	\$ 45,681	\$ 56,057	\$ 318,193
Accumulated remeasurement gains and losses	286	—	—	—	286
Net assets, end of year	\$ 76,958	\$ 139,783	\$ 45,681	\$ 56,057	\$ 318,479

⁽¹⁾ The Institute's opening net assets Invested in tangible capital assets have been reduced by the Institute's asset retirement obligations of \$28,180. A funding source for this obligation has not been determined.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023 (in thousands)

A. Endowments

Total value of endowments is comprised of:

	2023	2022
Endowment donations component of accumulated surplus	\$ 38,879	\$ 37,512
Opening capitalized investment income	16,775	14,235
Current year capitalized investment income	—	1,565
Transfer from deferred contributions	403	975
Closing Capitalized investment income	17,178	16,775
	\$ 56,057	\$ 54,287

B. Investment in Tangible Capital Assets

Investment in tangible capital assets represents the amount of the Institute's accumulated operating surplus that has been invested in the Institute's tangible capital assets.

C. Internally Restricted Net Assets

Internally restricted net assets represent amounts set aside by the Institute's Board of Governors for specific purposes. These amounts are not available for other purposes without the approval of the Board. Internally restricted net assets with significant balances include:

	2023	2022
Capital Reserve	\$ 45,608	\$ 52,037
Other	73	73
	\$ 45,681	\$ 52,110

NOTE 15. CONTINGENT ASSETS

The Institute has initiated a number of insurance claims arising in the normal course of business in which the outcomes may result in assets in the future. While the outcomes of these claims cannot be reasonably determined at this time, the Institute believes that any settlement will not have a material effect on the financial position or results of operations of the Institute. These contingent assets are not recognized in the consolidated financial statements.

For the year ended March 31, 2023, the Institute has outstanding insurance claims of approximately \$80 (2022 - \$48).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023 (in thousands)

NOTE 16. CONTINGENT LIABILITIES

At March 31, 2023, the institution was named as defendant in three (2022 - one) specific legal actions. The total claimed in two specific legal actions approximate \$34,036 (2022: \$0). For the other claim, no specified amount has yet been claimed; the amount of these claims will be determined at trial. The resulting loss from these claims, if any, cannot be determined. The Institute believes any settlement will not have a materially adverse effect on the financial position or the results of operations of the Institute. Management has concluded these claims do not meet the criteria for being recognized under PSAS.

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

The Institute's ongoing efforts to assess environmental liabilities may result in additional environmental remediation liabilities related to newly identified sites, or changes in the assessments or intended use of existing sites. Any changes to the environmental liabilities will be accrued in the year in which they are assessed as likely and measurable. At March 31, 2023 the estimated environmental liabilities is NIL.

NOTE 17. CONTRACTUAL RIGHTS

Contractual rights are rights of the Institute to economic resources arising from contracts or agreements that will result in both assets and revenues in the future when the terms of those contracts or agreements are met. Estimated amounts that will be received or receivable for each of the next five years and thereafter are as follows:

	Operating Leases	Other Contracts ⁽¹⁾	Total
2024	\$ 3,272	\$ 34,787	\$ 38,059
2025	3,272	22,628	25,900
2026	3,272	929	4,201
2027	1,022		1,022
2028	100	—	100
Total at March 31, 2023	\$ 10,938	\$ 58,344	\$ 69,282
Total at March 31, 2022	\$ 1,134	\$ 12,258	\$ 13,392

⁽¹⁾ Other contracts consist mainly of grant agreements and sales contracts.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023 (in thousands)

NOTE 18. CONTRACTUAL OBLIGATIONS

The Institute has contractual obligations which are commitments that will become liabilities in the future when the terms of the contracts or agreements are met. The estimated aggregate amounts payable for the unexpired terms of these contractual obligations are as follows:

	Service contracts ⁽¹⁾	Capital projects ⁽²⁾	Information systems and technology ⁽³⁾	Operating leases ⁽⁴⁾	Total
2024	\$ 10,277	\$ 13,547	\$ 3,055	\$ 1,729	28,608
2025	1,916	—	1,058	1,732	4,706
2026	455	—	231	1,720	2,406
2027	—	—	7	1,722	1,729
2028	—	—	—	1,875	1,875
Thereafter	—	—	—	12,223	12,223
Total at March 31, 2023	\$ 12,648	\$ 13,547	\$ 4,351	\$ 21,001	\$ 51,547
Total at March 31, 2022	\$ 14,613	\$ 11,807	\$ 7,459	\$ 23,476	\$ 57,355

⁽¹⁾ Service contracts totaling \$12,648 primarily consist of campus utilities, renovations of green technologies, consultant and advisory services and executive memberships.

⁽²⁾ The Institute has several capital projects underway totaling \$13,547 including a John Ware re-development project, temporary structures for CCR decant, fiber optic infrastructure upgrade, Wi-Fi and switch upgrades, Coho field lighting upgrades, and the Aero center expansion, in addition to the regular infrastructure maintenance and technology refresh contracts.

⁽³⁾ Enhancements to the Institute's service management system, master data initiatives and IT resourcing solutions in addition to the regular maintenance contracts represent the majority of the \$4,351 commitment for information systems and technology.

⁽⁴⁾ The operating lease commitments of \$21,001 are comprised of leases for the facility for the Crane and Hoisting Equipment Operator program, the Advanced Digital Technology program, the Art Smith Aero Centre, and the Culinary Campus.

NOTE 19. EXPENSE BY OBJECT

The following is a summary of expense by object:

	2023		2022 (Restated Note 3)
	Budget	Actual	Actual
Salaries	\$ 176,606	\$ 172,180	\$ 158,757
Employee benefits	31,745	31,789	32,718
Materials, supplies and services	70,226	73,896	57,431
Maintenance and repairs	19,987	28,199	23,160
Scholarships, bursaries and awards	3,039	4,183	3,599
Utilities	12,840	12,038	9,436
Interest expense	5,118	5,122	5,417
Amortization of capital assets ⁽¹⁾	52,585	44,191	53,580
Loss on disposal of capital assets	100	4,955	129
	\$ 372,246	\$ 376,553	\$ 344,227

⁽¹⁾ Includes \$200 (2022-\$212) in amortization expense in ARO assets.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023 (in thousands)

NOTE 20. FUNDS HELD ON BEHALF OF OTHERS

The Institute holds the following funds on behalf of other organizations over which the Board has no power of appropriation; accordingly, these funds are not included in the consolidated financial statements.

	2023	2022
Alberta Association in Higher Education for Information Technology (AAHEIT)	\$ 2,260	\$ 2,202
Council of Post-Secondary Presidents of Alberta (COPPOA)	1,226	1,157
Alberta Post-Secondary Application System (APAS)	7,937	7,362
Phi Theta Kappa (PTK)	48	33
	\$ 11,471	\$ 10,754

NOTE 21. RELATED PARTIES

The Institute is a related party to organizations within the Government of Alberta reporting entity. Key management personnel of the Institute, Board of Governors, and their close family members are also considered related parties. The Institute may enter into transactions with these entities and individuals in the normal course of operations and on normal terms.

The Institute has debt with Ministry of Treasury Board and Finance as described in Note 9.

The Institute's amount due from NAIT for the ILM partnership as at March 31, 2023 is \$1,635 (2022 - \$1,651). This amount is combined with Accounts receivable.

The Institute has paid fees of \$214 and charged \$40 for services provided to Alberta Post Secondary Application System.

During the year, the Institute provided and received the following services at nominal or reduced amounts

- The Institute owns the land and building currently being used by the Alberta University of the Arts (AUArts). This use is granted through a facility rental agreement in place between the Institute and AUArts at nominal value. The term of the rental is specified through renewable contractual agreement between the two parties determined at the discretion of the Minister of Advanced Education.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023 (in thousands)

NOTE 22. GOVERNMENT TRANSFERS

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

	2023	2022
Grants from Government of Alberta		
Advanced Education:		
Operating grants	\$ 130,621	\$ 135,153
Apprentice Technical Training grants	14,991	11,754
Maintenance Program grant	7,275	9,741
Other	17,951	5,604
Total Advanced Education	170,838	162,252
Other Government of Alberta departments and agencies		
Ministry of Jobs, Economy and Innovation	1,111	5
Alberta Innovates Technology Futures	990	942
Ministry of Skilled Trades and Professions	449	—
Ministry of Seniors, Community and Social Services	265	—
Other	502	62
Total contributions received	174,155	163,261
Expended capital contributions recognized as revenue	15,829	17,999
Less deferred revenue	(22,332)	(7,217)
	\$ 167,652	\$ 174,043
Federal and other government grants		
Contributions received	\$ 7,845	\$ 6,531
Expended capital contributions recognized as revenue	611	1,057
Less: deferred revenue	(1,791)	(1,011)
	\$ 6,665	\$ 6,577

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023 (in thousands)

NOTE 23. SALARY AND EMPLOYEE BENEFITS

	Base salary ⁽¹⁾	Other cash benefits ⁽²⁾	Other non-cash benefits ^(3,4)	2023 Total	2022 Total
Governance					
Chair of the Board of Governors	\$ —	\$ —	\$ —	\$ —	\$ —
Members of the Board of Governors	—	2	—	2	11
Executives					
President and Chief Executive Officer	\$ 352	\$ —	\$ 161	\$ 513	\$ 508
Chief Financial Officer and Vice President, Corporate Services	244	10	53	307	289
Vice President, Academic					
Past Incumbent ⁽⁵⁾	228	10	90	328	293
Incumbent ⁽⁶⁾	14	—	2	16	—
Vice President, Corporate Development, Applied Research and International					
Past Incumbent ⁽⁷⁾	—	—	—	—	163
Incumbent	244	10	50	304	118
Vice President, External Relations	244	—	50	294	288

⁽¹⁾ Base salary includes pensionable base pay.

⁽²⁾ Other cash benefits for governance include honoraria for the Board of Governors. Some Board members do not accept honoraria. Other cash benefits for executives include auto allowances.

⁽³⁾ Other non-cash benefits include the Institute's share of all employee benefits and contributions or payments made on behalf of employees including pension, health care, dental coverage, group life insurance, short and long-term disability plans, professional memberships, administrative leave accruals where applicable, interest and actuarial gains and losses for the unfunded Supplementary Executive Retirement Plan (SERP), and contributions to the Notional Defined Contribution Supplemental Pension Plan (NDCSP). When an automobile is provided to an executive, no dollar amount is included in the above.

⁽⁴⁾ Under the terms of the NDCSP, the Institute contributes a defined amount to the plan. The value of the accrued obligation will fluctuate based on members' investment instructions.

⁽⁵⁾ The past incumbent Vice President, Academic left this role on March 7, 2023 and commenced vacation leave until June 30, 2023. Effective July 1, 2023, the executive commenced administrative leave until June 30, 2024. The total cost associated with the above is \$250, which is not included in the table above.

⁽⁶⁾ The incumbent for the Vice President, Academic commenced the interim role on March 7, 2023.

⁽⁷⁾ The incumbent for the Vice President, Academic was the past incumbent Vice President, Corporate Development, Applied Research and International. The transition occurred on October 19, 2021.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023 (in thousands)

The current service cost and accrued obligation for each executive under the SERP is outlined in the following table:

SERP	Accrued obligation at 2022	Interest cost	Actuarial gain	Accrued obligation at 2023
Vice Presidents:				
Vice President, Academic				
Past Incumbent ⁽¹⁾	\$ 271	\$ 10	\$ (18)	\$ 263

⁽¹⁾ The past incumbent Vice President, Academic was the key decision maker on this role throughout the year until March 7, 2023 when the executive left the Institute.

The status of the plan and the significant actuarial assumptions used to measure the accrued benefit obligation are disclosed in Note 8.

The current service cost and accrued obligation for each executive under the NDCPP is outlined in the following table:

NDCPP	Accrued obligation 2022	Service Cost	Investment Returns	Accrued obligation at 2023
President and Chief Executive Officer	\$ 869	\$ 37	\$ (26)	\$ 880
Vice Presidents:				
Chief Financial Officer and Vice President, Corporate Services	111	14	(3)	122
Vice President, Academic				
Past Incumbent ⁽¹⁾	57	15	(29)	43
Incumbent	—	1	—	1
Vice President, Corporate Development, Applied Research and International	32	13	—	45
Vice President, External Relations	147	12	(4)	155

⁽¹⁾ The past incumbent Vice President, Academic left this role on March 7, 2023.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023 (in thousands)

NOTE 24. BUDGET FIGURES

The Institute's 2022/23 budget was approved by the Institute's Board of Governors and was presented to the Minister of Advanced Education as part of the Institute's submission of its 2022/2023 Budget and Capital Plan.

NOTE 25. APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements were approved on May 24, 2023 by the Board of Governors of Southern Alberta Institute of Technology.

NOTE 26. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with the current year presentation.

PROGRAMS

2022/23 DEGREE, APPLIED DEGREE, DIPLOMA, CERTIFICATE, POST-DIPLOMA CERTIFICATE, PRE-EMPLOYMENT, APPRENTICESHIP AND UPGRADING PROGRAMS

BACCALAUREATE DEGREES

Bachelor of Business Administration

Bachelor of Hospitality and Tourism Management

Bachelor of Science Construction Project Management

APPLIED DEGREES

Bachelor of Applied Business Administration

Bachelor of Applied Technology Geographic Information Systems

Bachelor of Applied Technology Petroleum Engineering

3 YEAR DIPLOMA

Respiratory Therapy

2 1/2 YEAR DIPLOMA

Diagnostic Medical Sonography

2 YEAR DIPLOMA

Administrative Information Management

Business Administration - Automotive Management

Aircraft Maintenance Engineers Technology

Automotive Service Technology

Architectural Technologies

Avionics Technology

Business Administration

Baking and Pastry Arts

Chemical Engineering Technology

Chemical Laboratory Technology

Civil Engineering Technology

Culinary Arts

Diagnostic Medical Sonography

Energy Asset Management

Electrical Engineering Technology

Electronics Engineering Technology

Environmental Technology

Film and Video Production

Graphic Communications and Print Technology

Geomatics Engineering Technology

Health Information Management

Hospitality and Tourism Management

Instrumentation Engineering Technology

Information Systems Security

Information Technology Services

Integrated Water Management

Journalism

Legal Assistant

Library Information Technology

Mechanical Engineering Technology

Medical Laboratory Technology

Medical Radiologic Technology

New Media Production & Design

Nuclear Medicine Technology

Optician

Advanced Care Paramedic

Power Engineering Technology

Petroleum Engineering Technology

Rehabilitation Therapy Assistant

Respiratory Therapy

Radio Television Broadcast New

Software Development

Welding Engineering Technology

POST-DIPLOMA CERTIFICATE

Data Analytics

Healthcare Leadership

Information Security Analyst

1 YEAR CERTIFICATE

Aircraft Structures Technician
 Accounting
 Butchery and Charcuterie Management
 Business & Entrepreneurship
 Community Economic Development
 Dental Assisting
 Database Administrator
 Diesel Equipment Technician
 Information and Records Management
 Land Analyst
 Management & Leadership
 Marketing
 Machinist Technician
 Network Systems Specialist
 Office Professional
 Object Oriented Software Development
 Ophthalmic and Optometric Assisting
 Primary Care Paramedic
 Power and Process Operations
 Railway Conductor
 Welding Technician
 Water and Wastewater Treatment Operations

LESS THAN 1 YEAR CERTIFICATE

Business Intelligence: Data Analysis and Reporting
 Medical Device Reprocessing Technician
 Medical Laboratory Assistant

Medical Office Assistant & Unit Clerk
 Nutrition for Healthy Lifestyles
 Non-Destructive Testing Foundations
 Pharmacy Assistant
 Petroleum Land Administration
 Professional Remotely Piloted Aircraft System
 Web Developer

PRE-EMPLOYMENT CERTIFICATE

Pre-Employment Auto Body
 Pre-Employment Cabinetmaker
 Pre-Employment Carpenter
 Pre-Employment Electrician
 Pre-Employment Industrial Mechanic
 Pre-Employment Automotive Service Technician
 Pre-Employment Pipetrades
 Pre-Employment Refrigeration
 Pre-Employment Welding

APPRENTICESHIP PROGRAM — CERTIFICATE OF ACCOMPLISHMENT

Appliance Service Technician
 Auto Body
 Automotive Service Technician
 Baker
 Bricklayer
 Cabinetmaker
 Carpenter
 Cook
 Crane and Hoisting Equipment Operator

Electric Motor Systems Technician
 Electrician
 Gasfitter
 Glazier
 Heavy Equipment Technician
 Industrial Mechanic (Millwright)
 Instrumentation and Control Technician
 Insulator (Heat and Frost)
 Ironworker
 Machinist
 Motorcycle Mechanic
 Parts Technician
 Plumber
 Recreation Vehicle Service Technician
 Refrigeration and Air Conditioning Mechanic
 Roofer
 Sheet Metal Worker
 Steamfitter - Pipefitter
 Welder

OPEN STUDIES AND UPGRADING PROGRAMS — NON-CREDENTIAL

Academic Upgrading
 English Language Foundations
 Open Studies

