



GPRC
Annual Report

2011-2012

2011-2012 Annual Report

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Statement of Accountability

The Grande Prairie Regional College Annual Report for the year ended June 30, 2012 was prepared under the Board's direction in accordance with the Government Accountability Act and ministerial guidelines established pursuant to the Accountability 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 Vincent C. Vavrek

Vincent C. Vavrek
Chair, Board of Governors

December 31, 2012



Original signed by Don Gnatiuk

Don Gnatiuk
President and C.E.O.

President's Message

It is my pleasure to provide this report on the activities and achievements of Grande Prairie Regional College (GPRC) in our 2011-2012 Academic Year.

The achievements of our students really tell the story best: they came, they learned, they succeeded. GPRC exists for only one reason: to meet the needs of learners in our region; when our students succeed, we succeed.

We celebrated the success of certificate, diploma and degree graduates, honoured the achievements of our Valedictorian and Salutatorian 2012, and rejoiced with the Wolves Women's Curling team who achieved National Silver for our College and our region. These students are among the 3795 who have over the past year studied, learned trades or skills, grown as citizens, achieved personal goals, and of whom we are so very proud.

2011-2012 was a year of steady progress toward the goals set by our Board of Governors; progress which has been undeterred by financial constraints, and which has helped us to chart our path through painful decisions while keeping our goals and our future in clear sight.

Our Board and Executive team has appreciated many opportunities to get to know the leaders of communities throughout our region, holding meetings in Fairview, Hinton, Jasper and Grande Cache as well as Grande Prairie. There is no doubt that together we can make very exciting opportunities available for learners of all ages, and it is certain that these initiatives will in turn strengthen the social and economic well-being of our communities and our region.

The support of our communities, our political leaders, and the general public is greatly valued by GPRC. We are proud that our Alumni/Foundation generated donations of over \$1.2 Million, and are endlessly grateful for the support of our region for scholarships, awards, capital projects, and enhancements to student life. We treasure the many volunteers whose efforts contribute so much to everything from fundraising to academic council to program advisory groups.

In Grande Prairie the building of the new hospital on College lands is expanding our vision for the future. The 4000 square-metres (equal to two football fields!) of education space which the design includes will open many new doors in health-sector teaching and learning. The College has been working closely with Alberta Health Services and Alberta Infrastructure as this project moves forward.

Our growing presence among the public post-secondary institutions of Alberta through Campus Alberta brings yet more opportunities for our learners, through collaborative programs, streamlined transfer opportunities, and online programs.

Over the past year we have begun working with the school districts of our region to help build the culture of education in northern Alberta. It has been an exceptional pleasure to support efforts to excite elementary and middle-school children about how education will change their lives, their future, their world.

Thank you to each and every one of you for placing your trust in GPRC; we continue to work diligently to provide connections to knowledge, experience and community, one life at a time.

Sincerely,
Don Gnatiuk



Mandate, Vision, Mission, and Values

Approved by the Minister of Advanced Education December, 2008

Mandate

Grande Prairie Regional College is a public, board-governed college operating as a comprehensive community institution under the Post Secondary Learning Act of Alberta. The College offers regional learners instruction and support services that are learner-centred and responsive to the lifelong educational needs of full-time and part-time students of diverse, multicultural and Aboriginal backgrounds.

As a comprehensive community institution, Grande Prairie Regional College is committed to expanding access to post-secondary education in its service area by responding to community and regional demand for both credit and non-credit programming. The College has developed a portal access delivery model that encourages other post-secondary institutions to deliver programming on site, enabling the establishment of collaborative partnerships that rapidly and effectively meet the varied needs of regional learners.

The College offers university transfer, diploma and certificate programs; apprenticeship and pre-employment training; and adult high school completion. Credit programs are offered in the areas of Liberal Arts, Education, Health and Wellness, Human Services, Fine Arts, Business, Technology, Academic Upgrading, Trades and Technical training, Agriculture and Environmental Sciences. The College also offers baccalaureate degrees, primarily as collaborative degrees.

In response to regional, community and industry demand, Grande Prairie Regional College provides a range of customized non-credit pre-employment programming, skills development, safety, English as a Second Language and community interest courses. The College meets community and industry demand for responsive and specific industry training through the provision of customized programming.

As an educational facility in northwest Alberta, Grande Prairie Regional College helps meet the cultural, recreational, athletic and conferencing needs of the region in partnership with service area, community and regional stakeholders. The College offers athletic, music, art and science summer camps, and the Douglas J. Cardinal Performing Arts Centre is frequently the site of community music festivals, dance recitals, speakers' series and industrial seminars.

The College encourages and supports applied research and scholarly activities, and innovation activities that complement and enhance teaching and learning in program areas and in industry sectors where its academic expertise enables such a contribution.

Grande Prairie Regional College is dedicated to providing learners in northwest Alberta with access to high quality and diverse lifelong learning opportunities, and to the responsible educational, fiscal and environmental stewardship of resources.





Vision

GPRC is recognized by its learning communities for leadership in educational excellence.

Mission

Creating connections to knowledge, experience and community one life at a time.

Core Values

Student Centred

- We commit ourselves to a community of learning.
- We commit ourselves to the teaching and learning relationship.
- We give students the opportunity to grow and become enriched.
- We pursue student learning opportunities that maximize and lead to lifelong learning.
- The student is always the beneficiary of our activity.

Integrity

- We live up to the highest standards of professionalism through fair and ethical behaviour.
- We do what we say and build trust through our actions.
- We are honest and open.
- We are committed to a spirit of service.
- We strive to earn the trust of our students and supporters.
- We are loyal.

Respect

- We treat each other, our students and our public with dignity and respect.
- We celebrate the diversity of people, ideas and culture.
- We are enhanced by cooperative efforts, partnerships, and shared use of resources in an atmosphere of respect.
- We respect the need for discretion and confidentiality.

Accountability

- We are personally accountable to each other.
- We are accountable to the communities we serve.
- We strive to provide a safe and caring environment for students, staff and visitors.
- We are fiscally accountable.
- We are committed to the stewardship of the environment, our building, and the land.
- We make evidence-based decisions.

Innovation

- We encourage innovation.
- We respect our past but we are future focused.
- We engage students in creative learning.
- We are responsive and market driven.
- We strive to be a leader in applying information technology in ways that can transform higher education.
- We are a portal to discovery and learning.

Passion

- We love what we do.
- We take the lead, and lead by example.
- We all contribute.
- We strive to be an extraordinary place to work.
- We have fun.

Grande Prairie Regional College Board of Governors



The GPRC Board of Governors, led by Chair, Vincent Vavrek, provides exceptional leadership and guidance to the College.

GPRC Alumni/Foundation Board of Directors



The Alumni/Foundation Board of Directors is a group of highly valued volunteers whose efforts build relationships between the College and our communities. Directors encourage corporations and individuals to support the initiatives of the College through donations and participation in fundraising events. In addition, they are champions of the College in the community, supporting and promoting the College to others.

In 2011-12, the Grande Prairie Regional College Foundation raised \$1.2 million. 65% of the funds raised were allocated to Student Experience, 30% to Campus Improvements, and 5% to Technologies. GPRC is fortunate to have such a dedicated group so committed to the advancement of the College!

Our Facilities

GPRC boasts two beautiful campuses; the Grande Prairie Campus and the Fairview Campus are located in the southern edge of the Peace Country. As of July of 2011, GPRC is proud to add Edson, Hinton and Jasper learning centres to its Stewardship Region. In addition, GPRC operates Community Access Points (CAP sites) in the communities of Beaverlodge, Fairview, Hythe, Rycroft, and Spirit River, as well as a learning centre in Grande Cache.

Grande Prairie Campus

GPRC's Grande Prairie campus is located in the province of Alberta's seventh largest city and is surrounded by the County of Grande Prairie No. 1. It is one of Canada's fastest growing cities and is the largest city between Edmonton and Fairbanks, Alaska.

The campus is home to over 2,400 students and is housed in the beautiful and renowned Douglas Cardinal Building, which has become a regional and architectural landmark. The College is located in the heart of the city, and overlooks the Muskosepepi Park and reservoir.

In 2011, the announcement of the Grande Prairie Regional Hospital sparked the development of the College's West Campus. GPRC donated 30-acres of land for the facility, and will have a two-storey 4,000 square-metre education centre, formalizing the College's



plan to expand into a west campus. The GPRC wing of the hospital will facilitate learning for about 350 students and will include simulation labs, standard labs, classrooms, video conferencing rooms, and breakout rooms.

"It's a huge expanded area that gives our health programming room for growth," said Susan Bansgrove, Vice President of Academics and Research for the College. "It's much more than moving the Nursing program from the building it's in now." The expansion of the hospital creates a partnership between GPRC and Alberta Health Services that will facilitate workforce planning and enable the hospital to meet staffing needs. Professionals trained in our region have, historically, remained in the region.





Fairview Campus

GPRC Fairview Campus offers trades and agricultural programs and is home to over 1000 students throughout the year in a range of programming. It began as the Fairview School of Agriculture and Home Economics in 1951. The Campus is located in the town of Fairview and is situated just over 100 km north of Grande Prairie and boasts a population of over 3,000 people (Statistics Canada, 2011a). It houses a recreation complex that includes a 300 seat theatre, racquetball, aquatic centre, squash courts, sauna, and weight room. The campus has gone through some major administrative shuffles within the last 10 years and in July 2009, became part of GPRC.

In November, 2011 GPRC Fairview Campus celebrated its 60th year of existence in the town of Fairview. GPRC was honoured to have Lt. Governor Donald S. Ethell and his wife in attendance, and the Lt. Governor's speech was a highlight of the event. It was a pleasure to see alumni from as far back as the class of 1953 join to renew friendships and share memories spanning the last 60 years of the College in Fairview.



GPRC President Don Gnatiuk with Lt. Gov. Donald Ethell



GPRC Hinton Staff participate in parade left to right Bonnie Hart, Renée LaBoucane, and Lynn Seabrook

West Yellowhead Region

The West Yellowhead Region encompasses the towns of Edson, Hinton, and Jasper and is set in the beautiful Rocky Mountains. The region was formally added to the College's stakeholder region in 2011. The region's large communities boast a combined population of over 20,000 people with the rural areas making the region home to well over 28,000 people (Statistics Canada, 2011b). The major central communities host GPRC regional learning centres that offer face-to-face instruction and video conferencing capabilities.

The region's post-secondary education is now the responsibility of the College. GPRC hired Renée LaBoucane as the Manager of Community Stewardship to ensure that post-secondary education needs of the region are being met. Throughout the 2011-12 academic year there were over 50 courses offered in a face-to-face or video conference atmosphere for both university transfer as well as academic upgrading.

GPRC Continuing Education department offered a number of courses related to a multitude of different disciplines to the West Yellowhead region. Regional employment is based primarily in the oil and gas sector and the demand for training is abundant. GPRC Continuing Education

offered the Ready to Ride program in Hinton, in the beautiful mountain setting; it was a welcome addition to the region and gave the opportunity for GPRC to showcase one of its most popular summer Continuing Education programs.



Credit Programming 2011-12

Grande Prairie Regional College (GPRC) is a leader in collaborative approaches to education! Strong programming and highly qualified faculty ensure comprehensive opportunities for the learners of our region as well as for students from around the world.

Through its portal access model, the College demonstrates innovative practice in collaborative and hosting partnerships that ensure a rich choice of opportunities for learners in northwestern Alberta. Students may choose from a wide range of certificate or diploma options in the areas of Business, Office Administration, Human Services, Physical Education and Kinesiology, Hospitality and Tourism, Computer Technology, and Music and Visual Arts.

In addition to a broad offering of courses satisfying requirements for the first two years of University Transfer programming in Arts and Science, many of our diploma programs provide students with the opportunity to continue their studies at a transferring institution. GPRC is proud to offer the first year of Engineering studies in collaboration with the University of Alberta, and to offer a variety of collaborative or hosted degree completion opportunities in partnership with a variety of Alberta and British Columbian universities. Students at GPRC may complete undergraduate degrees in areas as diverse as Psychology, Elementary and Secondary Education, Nursing, Computing Science, Social Work and Commerce. GPRC is proud to offer regional learners the opportunity to complete graduate studies in Social Work and Education through partnerships with the Universities of Calgary and Northern British Columbia respectively.

A wide range of pre-employment, Apprenticeship Trades and technical programs are offered by GPRC. Students can choose from a diverse range of programming including Carpentry, Heavy Equipment, Outdoor Power Equipment Technician, Power Engineering and Animal Health Technology. Strong pre-employment programming prepares students to enter the Trade program of their choice. GPRC is extremely proud to offer the only Harley-Davidson® Technician Program in Canada, as well as the unique Finning “Think Big” program.

GPRC practices an “exit qualified” philosophy; students may enter College programming without having all the required high school prerequisite courses for their program of choice. Our Academic Upgrading program makes it possible for many students to begin their College diploma program while completing high school prerequisites. Our Trans-Vocational program provides the opportunity for adults with special needs to learn the skills that will allow them to transition to independent living and satisfying employment.

In 2011-12, GPRC is very proud to have introduced a number of new programs!

NEW Commercial Beekeeping Certificate ***The only program of its kind in North America!***

Designed to prepare graduates to make a living as beekeepers, this program provides a thorough study of apiculture and the beekeeping business. The introduction of the program is very timely! Here in the heart of the Peace Country, long known as one of Canada’s major honey-producing regions, resides the National Bee Diagnostic Centre located at the Beaverlodge Research Farm. The Centre, under the management of GPRC provides laboratory services for beekeepers from around the world.



The National Bee Diagnostic Centre – a resource for GPRC’s Beekeeping Certificate Programming

Funding to establish the new National Bee Diagnostic Centre is provided by Western Economic Diversification Canada, the Alberta Rural Development Fund, and GPRC. The \$2.2 million project includes a new building and diagnostic equipment. In 2011-12 two members of the scientific team were already in place and GPRC was finalizing details as equipment was being installed.

The Centre, located next to Agriculture and Agri-Food Canada’s Beaverlodge Research Farm, will be the only one of its kind in Canada to offer beekeeping businesses such a wide range of comprehensive services under one roof. The centre focuses on detecting and diagnosing the health of honey bees, providing scientific support to facilitate the importing and exporting of bees, and preventing or reducing winter losses. The Centre is expected to perform approximately 1,500 diagnostic services each year for businesses and other clients. These services will help increase the growth, international competitiveness and profitability of this important industry.

“This facility is a very welcome opportunity for our region and our College,” said Don Gnatiuk, GPRC President and CEO. “More than that, this project is of great importance to food production industries throughout the country and around the world. We are privileged to be a participant in this significant scientific project, and fully committed to its success.”

NEW Heavy Equipment Certificate

The Heavy Equipment Certificate program provides technical training for the first two years of heavy duty mechanic apprenticeship training. Hands-on shop experience covers suspensions, hydraulics, electrical, air brakes, engines, diesel and electronic fuel systems and charging systems.



In keeping with industry-stated needs, students receive additional welding, warehousing and parts training. They also learn to conduct “tail-gate” meetings through group participation and sharing lead roles. In the field, these meetings occur on the job-site prior to starting a job and are integral to shop safety.



Students also receive extensive safety training required by many employers, including WHMIS, H2S, confined spaces, TDG, fire safety, lifting and hoisting, forklift operation, safety gear, oil and gas lease entry requirements and “blind spot” training.

NEW Active Aging and Fitness Practitioner Certificate

In 2011-12, GPRC announced the new Active Aging Fitness Practitioner Certificate. This eight-month program is accessible to a wide range of learners, including those already working in the field, and is offered face-to-face at GPRC Grande Prairie as well as online through eCampusAlberta.

The ten courses of the program offer vital information for working with older adults in safe and beneficial activities to enhance their fitness, health, and wellness. All courses are presented online in an easy and appealing format that supports learners throughout the world.

An Active Aging Fitness Practitioner may anticipate excellent career opportunities in a rapidly growing field; people are living longer, the Baby Boomer generation is moving into its senior years, and there is an increasing awareness of the link between physical activity and healthy aging.

This certificate is being offered in addition to the Fitness Leadership Diploma program. “Entrance requirements for the Active Aging Fitness Practitioner certificate are less exacting than the diploma route”, explains Beth Goldie, an instructor who has been key to the development of this program. “Most importantly, all of the courses are directly related to the older adults with whom these students plan to work”.

Older adults in our region are already benefitting from the skills being taught in the Fitness Leadership program, and the increased accessibility of the Active Aging Fitness Practitioner certificate program will extend those benefits to even more seniors.

Credit Programming 2011-12

College Preparation

Academic Development - High School Equivalency

Certificate and Diploma Programs

Active Aging Fitness Practitioner
Animal Health Technology
Apprenticeship Training
Business Administration
Computer Systems Technology
Commercial Beekeeping
Cooperative Trades Orientation
Disability & Community Support
Early Learning and Child Care
Fitness Leadership
General Mechanics
Hospitality & Tourism
Harley Davidson® Technician
Heavy Equipment Certificate
Heavy Equipment Service Technician
Medical Unit Clerk
Music – Acoustic
Music – Interactive Digital Design
Office Administration
Outdoor Power Equipment Technician
Perioperative Nursing – Post RN Certificate
Power Engineering
Pre-employment Motorcycle Mechanic
Pre-employment Millwright
Pre-employment Parts Technician
Pre-employment Welding
Teacher Assistant
Transitional Vocational Certificate
Visual Arts – Foundation Studies
Visual Arts – Interactive Digital Design

University Studies – University Transfer

Bachelor of Arts
Bachelor of Arts, Pre-Professional Programs
Bachelor of Arts in Recreation, Sport and Tourism
Bachelor of Commerce
Bachelor of Education (Elementary and Secondary)
Bachelor of Fine Arts
Bachelor of Music
Bachelor of Physical Education
Bachelor of Physical Education/Bachelor of Education (Combined)
Bachelor of Science
Bachelor of Science in Computing Science
Bachelor of Science in Engineering
Bachelor of Science in Kinesiology
Bachelor of Science in Natural Resources Management
Bachelor of Science, Pre-Professional Programs
Bachelor of Science/Bachelor of Education (Combined)
Bachelor of Social Work

University Studies – Degree Completion/Collaboration

Athabasca University

Bachelor of Arts
Bachelor of Commerce
Bachelor of Management
Bachelor of Science in Computing and Information Systems

University of Alberta

Bachelor of Education – Teacher Education North
Bachelor of Science in Nursing

University of Calgary

Bachelor of Social Work

University of Northern British Columbia

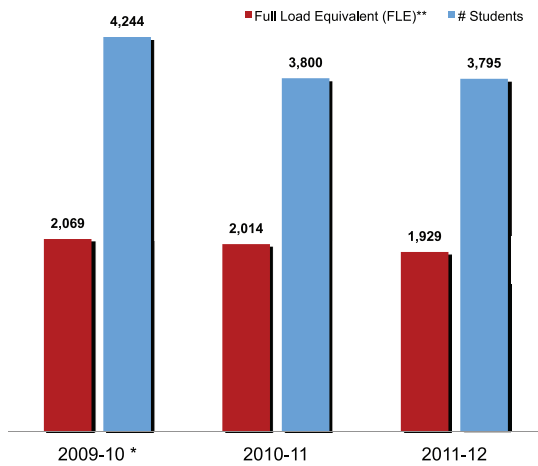
Master of Education

Credit Enrolment

While the number of students at GPRC has remained relatively flat over the past three years, the overall full load equivalent (FLE) has gradually declined. This trend can be attributed to fewer students taking full time courses and generating 1 full FLE.

With unemployment rate in September 2012 being at 4.3 percent for the College catchment area (Enterprise and Advanced Education, 2012), there is a renewed focus on attracting students into credit programming. The institutional numbers presented below are a direct result of the economic revitalization occurring in our region. The demand for labour (both skilled and unskilled), resulting in increased employment opportunities for regional citizens, has resulted in lower enrolments.

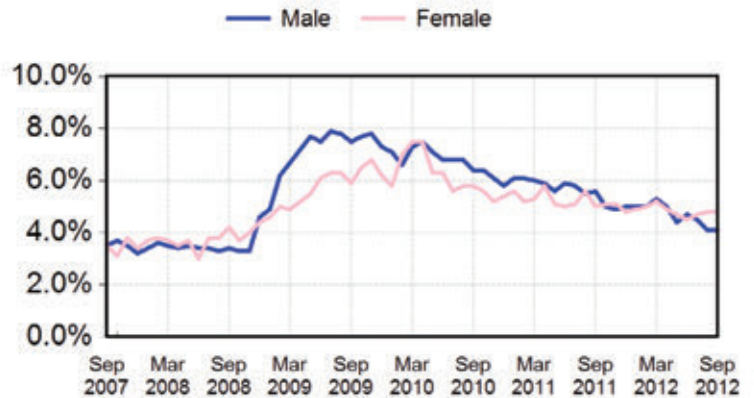
2009-10 to 2011-12 Headcount and FLE for GPRC



** FLE: For example, one student enrolled in 10 University transfer courses per year would generate an FLE of 1.000.

Enrolment Challenges and Northern Alberta Employment Statistics

Enrolment challenges in specific programs, and the overall declining FLE count, can be attributed to the declining unemployment rates and increasing industry labour demands. Enterprise and Advanced Education reported an unemployment rate in September 2012 of 4.3%, the lowest level since the 2007-08 academic year (Enterprise and Advanced Education, 2012a). This decreased rate has impacted enrolments in credit programming, especially those in the trades. With such a high workforce demand in the north, potential students often choose to go directly into the workforce rather than participating in post-secondary education

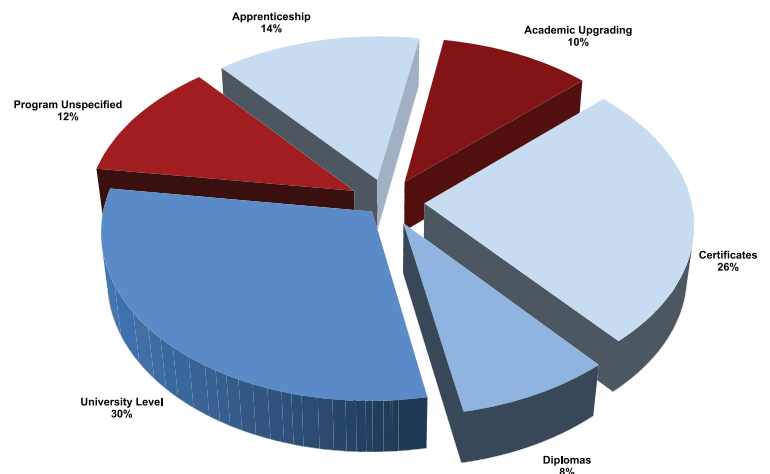


(Source: Enterprise and Advanced Education, 2012a)

Diploma programs at the College have also experienced a significant decline in enrolment. Students often have the opportunity to gain employment with a one year certificate. Thus, many choose to forego additional schooling. The following figure, segregating males and females in both September and March, outlines the overall unemployment rates across the province of Alberta. It is important to note that the largest increase in enrolment coincides with the largest increase in unemployment. The largest FLE count in the College occurred in the 2009-10 academic year and has since declined.

For the 2011-12 academic year, a course completion rate of 89% was achieved while 463 students completed their programs and graduated from the College.

Credit Enrolment by Program Type, 2011-12



HOT PROGRAMS!

GPRC is proud to showcase the following programs which have seen substantial increases in enrolment over the past three years.

Nursing

The Nursing program has seen the largest increase in FLEs across the College. 2011-12 Nursing enrolment was 11% higher than 2009-10. GPRC offers students the opportunity to pursue a career in Nursing through the Bachelor of Science in Nursing Degree program. All program courses in the Bachelor of Science in Nursing degree program can be completed at GPRC with the degree conferred by the University of Alberta, GPRC's collaborative partner.



GPRC's Perioperative and Unit Clerk programs have been very successful. A second intake in the Unit Clerk program occurred in the 2011-12 academic year, the same year Perioperative Nursing saw its largest enrolment since commencement of the program.

With the anticipated opening of the new hospital in 2017, GPRC is currently researching needs for specific increased Health programming. GPRC's educational space may house possible future programs such as Pharmacy Technology, Nurse Practitioner and Practical Nurse programs, as well as various cancer centre support programs.

Business Administration

The Business Administration program has grown over each of the last three years as a result of increases in enrolment in the certificate program. In 2011-12, 115 FLEs were enrolled in the Business Administration Certificate; an increase of over 20% over the last three years.

The Business Administration program is recognized by many professional organizations and graduates have a broad choice of career opportunities in both the public and private sectors. Graduates of this program have established successful careers as accountants, marketing managers, general managers, and entrepreneurs. Some diploma graduates have continued their education through GPRC's collaborative Bachelor of Commerce programs, others have increased their qualifications through study with professional organizations through whom they have earned added professional designations.

Heavy Equipment - Finning "Think Big" Partnership

The Heavy Equipment Service program is the result of a unique partnership between GPRC, Caterpillar, world leader in the manufacture of heavy equipment, and Finning, Caterpillar's largest dealership worldwide. GPRC is the only post-secondary institution in Canada to offer this globally recognized training which is custom-formulated to meet Alberta Apprenticeship Examination requirements.

The Heavy Equipment Service program is a two year diploma program (80 weeks in length) located at the Fairview Campus in Fairview, Alberta. Students gain advanced technical knowledge and hands-on skills directly related to Caterpillar equipment and upon graduation are ready to work anywhere Finning has opportunities – more than 40 locations across Alberta, B.C., NWT and the Yukon. Graduates are in exceptionally high demand. Included is all the technical training required to meet the Alberta Apprenticeship requirements for Heavy Equipment Technician (HET). As well, throughout the program, students will be given an opportunity to challenge all the HET apprenticeship examinations and will achieve journeyman status after meeting the specified "time-on-the-job" requirement. Students who complete the program with an average of 80% or better, are hired by Finning and remain with them for two years, will be awarded a valuable, fully-stocked toolbox.

The Heavy Equipment Think Big program partnership has been extremely successful. Since 2009-10, enrolment has doubled; and 2011-12 saw 29 FLEs. GPRC is very proud to continue to work with Finning to offer this program!



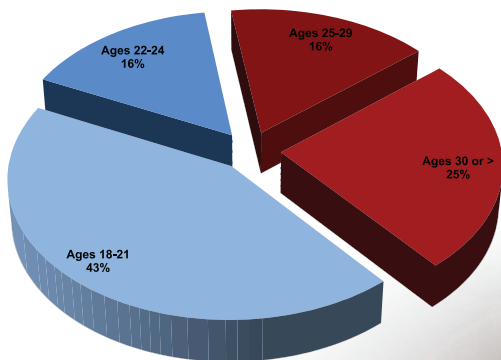
Our Students! Credit Student Demographics

Credit Student Snapshot

The following represents a summary of credit enrolment students for the 2011-12 academic year:

- There were 3,795 full-time and part-time students.
- 74% of the student body were 20 years of age and older. A large portion of the College's students have been out of secondary school for one or more years and were working while attending school.
- 54.6% of the student intake was female. Grande Prairie Campus participants are predominantly female while Fairview participants are predominantly male.
- The average age of students was 26 while the median age was 23.

Age Distribution of Credit Students



GPRC student population came primarily from the Grande Prairie census division with 62.3% of students originating from Grande Prairie at time of application.

The majority of students attending GPRC come from Alberta. British Columbia has a significant portion of students attending GPRC due to the proximity to the Grande Prairie region.

GPRC Education student and award recipient, *Brigitte Benning* (right)



Geographic Source of Credit Students

Alberta

Census Division 19 - Grande Prairie	62.3%
Census Division 11 - Edmonton	4.9%
Census Division 17 - Slave Lake	7.1%
Census Division 18 - Grande Cache	3.7%
Census Division 14 - Edson	1.7%
Census Division 13 - Athabasca	1.1%
Census Division 6 - Calgary	2.4%
Other Census Divisions combined (all <1.0%)	5.7%

Outside of Alberta

British Columbia	5.3%
Northwest Territories	3.1%
Other Provinces	1.7%

Outside of Canada

1.4%

Unknown

1.4%

Non-Credit Enrolments

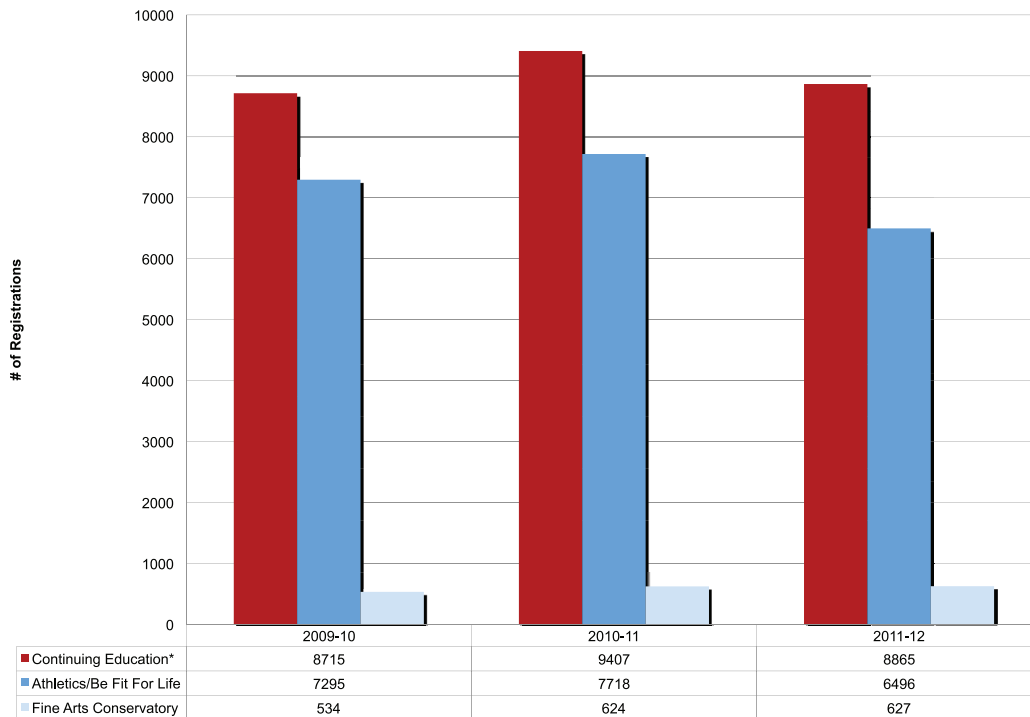
GPRC continued to provide a variety of non-credit programming for community members throughout the 2011-12 academic year at both the Grande Prairie and Fairview campuses. All three areas of the College have seen relatively flat registration numbers this past year, with slight declines in Physical Education and Continuing Education. In physical education there were fewer enrolments for sport training in Grande Prairie. This decline in enrolment is another example of the effect that the positive economy is having on the region.

Offerings of non-credit education span the College region with a large component being offered at the Grande Prairie campus where the area population is greater. However, there are strong non-credit offerings at the Fairview campus as well as at GPRC's regional learning centres in Edson, Hinton, and Jasper.

In 2011-12 GPRC offered Continuing Education programming its communities in the following areas:

- Aboriginal Training
- Adobe Programs
- Agriculture
- Alternative Building
- Driver Training Centre
- Industrial
- Oilfield
- Professional Certification
- Business
- Equipment Training
- Languages / Writing
- Online Courses
- Safety
- Computer Training
- Health and Wellness
- Oil Patch Safety Training Boot Camp
- Personal Interest
- Trades Related Courses

Non-Credit Student Registration Trend, 2009-10 to 2011-2012



**Note: Continuing Education underwent a name change in the 2011-12 academic year from Workforce Development to Continuing Education*

Prior to 2009-10 the College was one campus being Grande Prairie, the break in the Graph is to distinguish the difference in campuses.



Non-Credit Training Opportunities - Gibson Class 1 Driver Simulator

GPRC Continuing Education and Gibson Energy have partnered to offer a unique experience to individuals interested in pursuing a truck driving career. Gibson parked its state of the art Class 1 driving simulator in Parking Lot A of GPRC Grande Prairie campus on May 22nd and 23rd.

Gibson Energy saw partnering with GPRC as a way to meet the growing need for Class 1 truck drivers and to entice those individuals to the field during Alberta's very heated economy. GPRC Continuing Education immediately saw this partnership as a wonderful opportunity to promote the Class 1 and 3 training that the department offers.

The simulator attracted many community groups, current and future GPRC students; even some local celebrities came out to give it a try! "This was a great opportunity to allow community groups and the general public to learn more about the truck driving experience. GPRC is so pleased that Gibson allowed us to offer this opportunity" said Marg McCuaig-Boyd, Vice President, Fairview.

In addition to members of the public, groups from Peace Wapiti Academy, GPRC English as a Second Language students, and GPRC Driver Training students also test drove the simulator, along with GPRC President Don Gnatiuk, GPRC VP Fairview Marg McCuaig-Boyd, Grande Prairie Mayor Bill Given, County of Grande Prairie Reeve Leanne Beaupre, and representatives from local radio stations.



Our People GPRC Faculty and Staff

GPRC Faculty and Staff are deeply committed to providing the best possible post-secondary learning experience for the citizens of our stewardship region. In 2011-12, 485 faculty and staff members made a difference in the lives of individuals seeking to better their futures through education.

Distinguished Employees

GPRC's Distinguished Employee award has been presented annually since 2004, and honours an employee who exemplifies the core values of the College: Student-Centred, Accountability, Integrity, Respect, Innovation and Passion. Nominations are invited from the College community and reviewed by a selection committee for each campus.



Congratulations to GPRC's Distinguished Employees of 2012: Jennifer Thomas, Chair of the Library, and Lin Roy, Administrative Support for Animal Health Technology and the Beekeeping Program in Fairview!

Excellence in Education

Each year, GPRC's Students' Association recognizes deserving faculty and staff with Excellence in Education awards. The 2011-12 award recipients were as follows:

Student's Association Award of Recognition – Phil Gorman, Support Technician, Information Technology

Student's Association Excellence in Teaching Award – Susan Beaumont

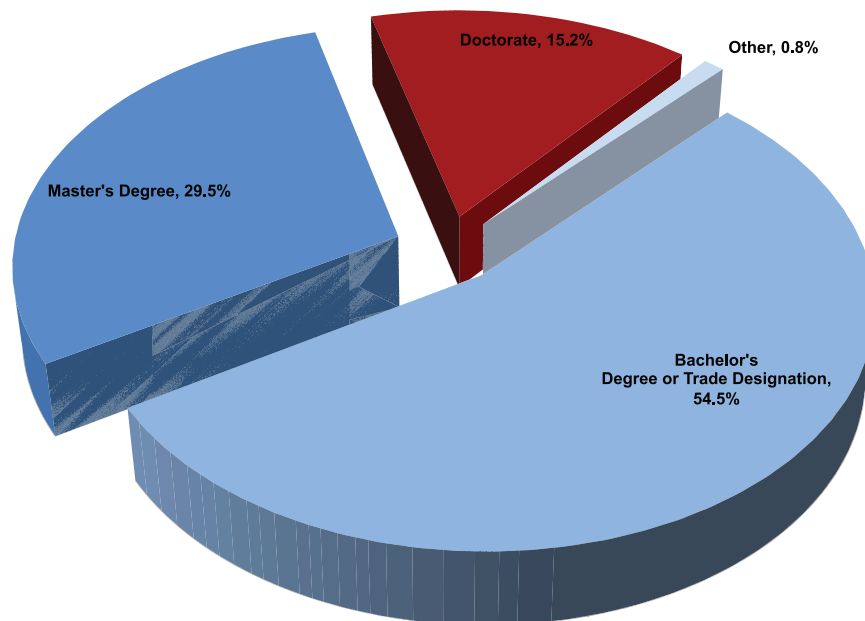


Dedicated Faculty

GPRC's highly qualified faculty strive to ensure that student learning at GPRC is maximized. They are dedicated to supporting and intellectually challenging their students. In doing so, they expand their students' intellectual horizons and enrich their world view!



GPRC Faculty Credentials (Full-time only)



Goals and Performance Outcomes

In the 2011-14 Comprehensive Institutional Plan, GPRC outlined five institutional goals, along with performance measures and expected outcomes for each goal. The following is a summary of the College's performance in relation to each goal.

Goal 1: Quality and Responsive Education Student Support Programs

New Program Opportunities

Community Programming Engagement: The College continued to reach out to community members to identify demand for new programming and training. Community networking sessions were held throughout the service region to identify potential credit and non-credit instructional opportunities.

GPRC's stewardship region was expanded to include the West Yellowhead region, ensuring Post-Secondary Education was provided to Hinton, Edson, and Jasper regions. GPRC continues to offer video conferencing and face-to-face education to these regions, as well as non-credit training

New Programming

The Commercial Beekeeping Certificate made its return to Fairview in January. The program offers students and instructors many opportunities for synergy with the National Bee Diagnostic Centre located on the Beaverlodge Research Farm.

The Heavy Equipment Service Technician Certificate was introduced as a one year option for students interested in pursuing an Apprenticeship Program within the heavy equipment field. This program was offered at the Fairview campus.

Grande Prairie Campus introduced a modified certificate program for the Older Adult Fitness Practitioner Certificate. The program was introduced as an alternative to the 2-year diploma.

Partnering with Other Institutions

Academic collaborations with other institutions remained strong, particularly in University level studies, making up 30% of the students enrolled at GPRC. MOU's were signed with Grant MacEwan University and Mount Royal University to offer new programming at GPRC, and UofC and GPRC partnered to offer the Masters of Social Work Program. In addition, a block transfer agreement was signed with Augustana College (University of Alberta) allowing GPRC Music students who have completed two years of university studies in Music at GPRC to enter the third year of Bachelor of Fine Arts studies at Augustana.



Dr. Jackie Sieppert, Dean of the Faculty of Social Work at the University of Calgary and GPRC President and CEO, Don Gnatiuk shake hands after signing MSW agreement.

University of Calgary – Master of Social Work: In November of 2011, GPRC and the Faculty of Social Work at the University of Calgary agreed to offer a community-based Master of Social Work Program for BSW degree holders in northern Alberta. Courses will be held between Fall 2012 and Summer 2014 at GPRC.

Mount Royal University: A Memorandum of Understanding was signed on May 24th by Don Gnatiuk, President and CEO of GPRC and David Docherty, President of Mount Royal University (MRU). This MOU is designed to increase educational opportunities for students in northern Alberta. Among several possibilities identified in the MOU are expanded opportunities for block transfer of GPRC graduates to MRU degree programs in Business and Environmental Science, English, History, and Psychology.

Aboriginal Initiatives at GPRC

Grande Prairie Friendship Centre Partnership: The College continued its on-campus partnership with the Grande Prairie Friendship Centre. GPRC's on-campus Friendship Centre remains the only official Friendship Centre in Canada that is located on a post-secondary campus. The Centre provides cultural learning opportunities, learning assistance resources, and services that help students from outlying communities adjust to College life. In addition, our Aboriginal Elder, supported by our partnership with the Grande Prairie Friendship Centre, provides cultural education, leadership, guidance and mentoring to both Aboriginal and non-Aboriginal students.

The Aboriginal Liaison

Coordinator: The Aboriginal Liaison Coordinator offers students support on their educational journey, recognizing and promoting the need to weave together the world of an Aboriginal person with the life of a college student. The



Goal 1: Quality and Responsive Education Student Support Programs

Coordinator champions Aboriginal Culture and ensures that it is celebrated and honoured within GPRC. The coordinator works with the Grande Prairie Friendship Centre and with Bands, Councils and Elders to create educational opportunities for students, and supports students in finding and utilizing community resources to meet their needs.



Circle of Aboriginal Students:

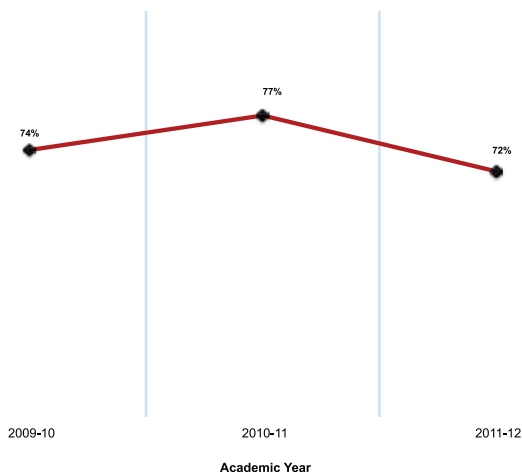
The College continued to support the Circle of Aboriginal students (a student group that works with the College's Student Services and Students' Association to enhance the College experience for Aboriginal students). An Elder in Residence was available to Aboriginal Students.

In partnership with the Circle of Aboriginal Students, the College hosted the annual Student Welcoming Celebration. Elders, students, friends and families gathered for a pipe ceremony, feasting and entertainment. This annual event recognizes and celebrates the commitment of the College towards students and their respective cultural traditions. It featured musical artist Tanya Tagaq whose sounds and styles are truly groundbreaking with her Inuit throat singing.

Aboriginal Job Shadow Program: In the summer months, GPRC worked with industry representatives to educate Aboriginal students aged 15-17 in the Job Shadow program. The students spent three weeks of in class training followed by industry work experience.

GPRC Self-Identified Aboriginal Students Course Completion Rate Trend

The course completion rate for self-identified Aboriginal students decreased from the previous academic year (72% as compared to 77%). However, the course completion rate for Aboriginal students could be much higher than indicated as a number of Aboriginal students choose not to identify themselves as Aboriginal when registering.



Engaging and Inspiring Potential Students

GPRC opens our doors to regional junior and senior high school students! The College enjoyed the opportunity to showcase its facility to thousands of students throughout the 2011-12 academic year. Potential students in the region were given the opportunity to explore various programs of post-secondary studies at the College through a mixture of events held on campus!

First Annual Grade 7 Day! Grade 7 day was held for the first time at GPRC Grande Prairie Campus. This event brought over 400 students from our region into the College for a first-hand look at the facility and an experience of College level instruction. These students had the chance to see themselves as members of a post-secondary learning community! They learned that being a college student is for them!



Reading University: GPRC hosted Reading University for three exciting weeks in July! This program allows Grade 3 students to develop their reading ability and expand their leadership skills and self-confidence. At the end of the three weeks the students graduate, receiving their diploma in a ceremony held at the Douglas Cardinal Theatre.

High School Open House:

March 2012, GPRC Fairview Campus held its College Day! Students from Fairview High School, Ridgevalley School, Paul Rowe School, Manning, Grimshaw School, Peace Outreach Campus, Peace River, Hillside School, Valleyview, Rycroft School, and Diamond



Jenness School, Hay River were in attendance. Various GPRC departments from both campuses provided fantastic displays in the College atrium, and tours of the Fairview Campus were also provided. Students, teachers, and the general public were able to try their hand at welding, and all were encouraged to get their picture taken on a motorcycle!

Goal 1: Quality and Responsive Education Student Support Programs



Science Open House: The annual GPRC Science Open House was held in December 2011 and proved to be a successful event that allowed 400 prospective students to explore the exciting world of post-secondary studies in Science. The occasion also provided an opportunity for high school teachers to meet with the College's Science faculty and discuss areas of interest and future opportunities for encouraging students to consider a career in a Science related area.

Fine Arts – Student for a Day: In February of 2012, the GPRC Fine Arts department opened its doors to high school students interested in being a College student for a day. Students participated in classes, saw a demonstration of the Recording Studio and visited the Visual arts and Music studios.

Annual Regional Science Fair: March 2012, Fairview Campus – Annual Regional Science Fair. Held annually in March, this event brings high school students and teachers from across northwestern Alberta to the Fairview Campus. For the 2012 year, elementary and junior high students were able to enter the science fair.

Annual Regional Skills Competition North West: Students competed in a number of programs such as Auto Service, Welding, Baking, Graphic Design. Students from schools in Grande Prairie, High Level, Fairview, Beaverlodge, Hines Creek, Sexsmith, Savanna and Worsley participated. For the Safety Skills portion of the competition a mock utility vehicle scenario for hazard identification was set up.

Annual Trades Camp: This camp provides an opportunity for high school students to explore trades and technology training opportunities at GPRC. During this camp they are introduced to one or more of the over fifty Apprenticeship trades in Alberta.

Self Defence: In February and March 2012, Grande Prairie and Fairview Campus offered Proactive Awareness & Self Defence sessions for Students.

Peace Country Idol: Peace Country Idol was held in October 2011 at both the Fairview and the Grande Prairie campuses. This annual event showcases regional amateur singers and dancers and is produced by the Business Administration Marketing class with the generous support of Q99. As a result of this event, the Marketing

students raised money for an Ethiopian relief initiative and financed an educational trip to New York where they visited a variety of internationally important businesses – and had a little fun at New York's other landmark sites!

Annual Regional Music Festival: The annual regional music festival was held in Grande Prairie in April and May, bringing hundreds of elementary and high school students from all over the region to perform competitively in different musical categories.

Student Surveys – What our Students had to say!

The 2009-10 Graduate Outcomes survey results released in 2012 (Enterprise and Advanced Education, 2012b) and illustrated that graduates from the College express a high level of satisfaction (93.1%) with the overall quality of their educational experience at the College.

2009-10 Graduates

88.9%	indicated that they achieved or mostly achieved their primary goal at GPRC.
92.4%	were satisfied with the quality of teaching in their program.
93.1%	were satisfied with their program at GPRC.
95.2%	were satisfied with the overall quality of their educational experience.
95.2%	would recommend the same program of study to someone else.
93.1%	would recommend to someone that they should attend GPRC.
94.2%	consider the program they completed to be worth the financial costs to them and/or their family.
75.4%	indicated that their main job is related to the abilities and skills they acquired at GPRC.
77.0%	indicated that their main job is related to the subject area knowledge they acquired at GPRC.
95.1%	indicated that the program for which they graduated from at GPRC provided them with improved employment opportunities.

GPRC Scholarships & Bursaries Awarded 2011-12

Monetary Awards

Over \$450 thousand in College scholarships and bursaries were awarded to students in the 2011-12 academic year. This amount includes the students' scholarships and bursaries awarded through the College's Alumni Foundation.

Non-Monetary Awards

Several additional monetary and non-monetary awards by external bodies were presented to GPRC students, including, but not limited to, the following:

The prestigious Governor General award was presented to a Bachelor of Science student for achievement of the highest overall average upon graduation from GPRC.

Goal 2: Contribution to the Quality of Life and Economic Growth in the Peace Region

Community Involvement

GPRC encourages its community members to become involved with events occurring at the College – the College belongs to them! The following list outlines some of the major events that have happened throughout the 2011-12 academic year.

25th Annual College Classic

On June 1st, GPRC held its annual College Classic golf tournament. This year the event celebrated 25 years of tradition! This event brings together the College and the Community for a fun and philanthropic day of golf. Thanks to the generosity and support of hundreds of sponsors, donors, golfers and volunteers we raised over \$100,000 for the benefit of students at GPRC - a new record!



Funds raised at the 25th Annual Classic endowed \$10,000 to establish an award in the memory of Perky McCullough, The McCullough family matched that amount with an additional \$10,000. Awards will recognize students who have had significant involvement and outstanding leadership in the field of athletics as either an athlete or a volunteer.



The President's Ball 2011 - Viva Italia!

"Viva Italia" indeed! On October 22, the Bowes Family Crystal Centre was home once again to another wonderful President's Ball. The President's Ball committee, led by co-chairs Tina Nelson and Patricia Trout, did an amazing job! The venue was fully transformed with an Italian theme; from the vibrant and colourful décor to the fine food and grappa & Bellini bar, guests were in Italy! From the strolling

troubadour to the top 40 tunes by the Urbanites, the community came out in full support of the College. Guests danced the night away, generously purchased raffle tickets for exquisite prizes, and bid on unique live and silent auction items. The ball raised almost \$150,000!

Funds raised this year are being directly allocated to support the modernization of eight pilot classrooms, setting a new standard for innovation and technology in a learning environment. However, none of this would be possible without the generous support of our sponsors and, of course, our volunteers.



GPRC's Fine Arts Department – Hosts many events over the year!

- Laurel Johannesson, New Media Artist, came to GPRC to showcase her work.
- Annual Christmas concert by the GPRC Jazz, Wind Ensemble, Concert Choir, and Oriana Girls' Concert Choir
- GPRC Theatre Rising showcased Step on a Crack and was performed at both Grande Prairie and Fairview campuses
- Tenille performed a noon hour concert in November
- Prairie Tales showcased some of the best short films by Alberta artists.
- Milton Schlosser's performed his piano recital in February with all proceeds going towards Fine Arts Students Scholarships
- Duo Aperio in Concert series held two concerts at GPRC in February
- GPRC Fine arts and Conservatory faculty performed for the public in a recital with proceeds going towards Fine Arts' student scholarships
- Joshua Bonnetta visited GPRC in March to discuss various theatrical exhibits he has produced
- Pianist David Tutt performed at GPRC in March
- In April the Fine Arts Electro Acoustic Concert occurred with donation accepted toward the College food bank.

Goal 2: Contribution to the Quality of Life and Economic Growth in the Peace Region



Farewell Anderson Hall

The demolition of Anderson Hall, the 28-year-old student residence at GPRC, took place during the first couple weeks of November. Since the decision to close Anderson Hall was made in June of this year, crews have been busy finding new homes for any usable furnishings or appliances, windows and doors. Truckload after truckload has been hauled away to be donated, sold, or repurposed.

Many items were donated to the City of Grande Prairie housing program, and the Grande Prairie Friendship Centre. Furnishings and kitchen items were donated to students in off-campus housing. While Anderson Hall was being prepared for demolition, the units provided excellent training locations for Firefighting and RCMP training exercises which are possible only in vacant buildings.

GPRC Donates a Harley to Fairview High School!

Fairview Campus donated a Harley Davidson Motorcycle and eight engines to the Fairview high school to help Career and Technology Students. Fairview High School's (FHS) mechanics program is the only school in Canada where students are working on a Harley Davidson bike and eight engines thanks to a partnership between FHS and GPRC Fairview Campus.

"It makes sense to partner with the High School" says Besler. "Being a big trades college we have the resources to bring opportunities like this to the school. Students at FHS are our future students and why not give them a preview of what options are out there." GPRC, Fairview Campus is the only authorized training centre in Canada for Harley Davidson.



GPRC Alumni Senator David Paterson receives PACE Award

In June 2012, Senator David Paterson was presented the Provincial Awards Celebrating Achievement (PACE) award. Senator Paterson is an alumnus and was the first ever Student President of Grande Prairie Junior College (now GPRC).

Awards of Distinction 2012

The ninth annual President's Awards Luncheon was held March 6th at the Quality Hotel. At this event, GPRC recognized the hard work of volunteers, alumni and other members of the community who have made extraordinary contributions to the College and the region through three prestigious awards:

Goal 2: Contribution to the Quality of Life and Economic Growth in the Peace Region



Board of Governors Award

The Board of Governors Award of Distinction was established in 2004, and is the College's highest tribute to individuals or groups within our community. The award honours those whose actions have made

exceptional contributions to our community and to the advancement of higher education. Board of Governors Chair, Vincent Vavrek, presented this award to Beth Sheehan, for her lifelong work throughout the Peace Country and GPRC.



Distinguished Volunteer Award

The Distinguished Volunteer Award was awarded to Christina (Tina) Nelson. Tina Nelson is a young woman who has already built an impressive resume of community involvement and volunteerism.

She has been a dedicated volunteer on the organizing committee for the GPRC President's Ball committee for several years, with particular responsibility in recent years for décor. Last year she served as co-chair with Patricia Trout, and they achieved spectacular results.



Distinguished Alumni Award

GPRC President and CEO, Don Gnatiuk, presented the Distinguished Alumni Award to Gary Allen Borstad, PhD.

Tribute to Dr. Henry Anderson

On November 28th at a reception hosted by the

Alumni/Foundation, over 80 donors and supporters joined the Anderson family in a tribute to GPRC's first President Dr. Henry Anderson. The ring road from the by-pass to 106 Avenue was officially named Henry Anderson Drive, an enduring legacy to the first College President who served as President from 1966 to 1981. Following the reception and announcement, the attendees took in the Jazz Ensemble concert conducted by Dr. Robert Howey.

Scarecrow Festival

GPRC Visual Arts students created a scarecrow for the Scarecrow Festival. Our GPRC Art Club students "did us proud" once again! Their incredible Scarecrow garnered much praise and realized \$400 in profit! CONGRATULATIONS Art Club students!

Business Case Competition

In March 2012, a team of Business Administration students represented GPRC at the seventh annual Business Case Competition in Calgary. The Business Case Competition is supported in part by a generous donation provided by RBC.



College Athletics! Our Teams, Clubs and Camps!

Go Wolves! GPRC Wolves Athletics continued to provide our students with opportunities to participate in a variety of varsity sports including Volleyball, Basketball, Track and Field and Curling. And our student athletes made us proud! The GPRC Wolves Women's Curling Team, led by Coach Caryl Sallows, won the ACAC Championships! And our Women's Volleyball team made it to Nationals at Niagara College!

Our athletics programming also takes pride in the academic achievement and volunteer activities of our student athletes. Our student athletes, overall, maintain a Grade Point Average that is slightly higher than the general College GPA. This is an incredible achievement when all the travel and practice time are taken into consideration.

Our student athletes are also volunteers in our community; each year each team chooses a volunteer activity that connects that team to the community, particularly to the youth of the community. The coaches of all our teams emphasize the values of our College and the importance of teamwork, educational achievement, and giving back to the community. We are proud of our coaches and the leadership they provide our student athletes!

ACAC Championships banner presented to the 2011-12 GPRC Wolves Women's Curling Team!

The team also won the Silver Medal at the 2012 CCAA Invitational.



Victoria Yanishewski, Sarah Balderston, Jaymee Sluggett, Sydni Drysdale, Stephanie Yanishewski and Coach Caryl Sallows

Goal 2: Contribution to the Quality of Life and Economic Growth in the Peace Region



The Centre for Research and Innovation (CRI)

GPRC's Centre for Research and Innovation (CRI) has been extremely busy over the past year – and it's no wonder! Grande Prairie was named Canada's top entrepreneurial city in 2010 and 2011 by the Canadian Federation of Independent Businesses and is becoming nationally recognized for its innovation and applied research activities. Vice President Academics and Research, Susan Bangrove, states that the CRI has over 275 innovation clients, has helped bring 24 products to commercialization, and is currently assisting with 17 prototypes. In addition, states Bangrove, the CRI has successfully focused on developing research capacity in terms of programs and infrastructure (e.g. Pollutants to Products, National Bee Diagnostic Centre and Oriented Strandboard projects) and on increasing faculty and student involvement in applied research projects, dramatically increasing the involvement of both groups in applied research opportunities.

The CRI provides a robust suite of innovation and applied research services for inventors, innovators and researchers in Northwestern Alberta through national, provincial, regional, and community partnerships. The CRI assists inventors in taking their ideas from the drawing board to the real world. It provides a meeting place for innovators to connect with scientists, researchers, investors and mentors, and provides incubation services for new projects.

Through the CRI, innovators can learn the technical and legal processes involved in taking an idea for a product to the production and marketing stage. Thanks to the CRI, innovators can connect with the College's faculty and students who can help with research and development.

The Centre for Research and Innovation was involved with many applied research projects throughout the 2011-12 academic year, and involved fourteen faculty members and 12 students in applied research activities. The CRI provides faculty with a suite of research facilitation services, particularly assistance with the completion of grant applications.

The Pollutants to Products initiative is operational! The solarium is complete and the bioreactor operational; preliminary experiments on chlorella species is underway with new staff hired and trained and existing partnerships confirmed and operational. There are also exciting opportunities for new partnerships to be formed!

CRI Student Research Work Opportunities: The Centre for Research and Innovation provided opportunities for 12 students to work in applied research opportunities.

NBDC: National Bee Diagnostic Center was under construction at the Beaverlodge Research Station.

Alberta Rural Organic Waster Resources Network: In April 2012 GPRC organized and led the Alberta Rural Organic Waster Resources Network's (AROWN) first Conference held in Edmonton. GPRC is a partner in the establishment of AROWN, along with partners in industry, the Government of Alberta, the Alberta Rural Development Network, Natural Resources Canada and National Science and Engineering Research Council (NSERC).

Faculty Patents: A GPRC faculty member produced two patents that are ready to be filed.

Agriculture Food and Fibre Network: In January of 2012, the Agriculture Food and Fibre Network structure and membership was finalized and the first meeting of the new Network was held in March, 2012.

Applications and Letter of Intent: GPRC is National Science and Engineering Research Council (NSERC) approved and eligible to apply for further grants. GPRC submitted its Social Science and Humanities Research Council (SSHRC) application. GPRC has also received a Technology Access Centre Letter of Intent and in June 2012 submitted a full proposal.

Goal 3: Engaging and Supportive Working Environment

Goal 3: Engaging and Supportive Working Environment

Improve Recruitment, Retention, and Development of Employees

GPRC prides itself on providing one of the best work environments in the region! To provide such an incredible atmosphere, GPRC has undertaken a number of events and projects to inspire our staff. The following list outlines just some of the major activities that have occurred throughout the 2011-12 academic year.

GPRC's Annual Professional Development Day! Every year, GPRC holds a Professional Development Day which allows staff and faculty to participate in a wide variety of presentations and workshops aimed at increasing their knowledge, inspire further professional learning and increasing even further the level of service they provide to our students and our communities.

In the 2011-12 academic year, GPRC engaged Lesra Martin as the keynote speaker for this annual event. Lesra Martin is a Canadian lawyer and motivational speaker who is best known for helping to bring about the release of infamous boxer Rubin "Hurricane" Carter. Lesra Martin inspired GPRC staff and faculty by telling them about how he grew up as an illiterate on the violent streets of Bushwick, and eventually transformed himself into a university honour student, law school graduate, attorney, and inspirational speaker.



GPRC's Annual Employee Recognition Event: In May 2012, GPRC's Human Resources Department hosted the annual Employee Recognition Event in the Douglas J. Cardinal Performing Arts Centre as well as the Fairview College Campus. Awards were presented to 78 College faculty and staff members.

The ALFA Program: As part of our focus on staff professional development, the College launched the Achieving Leadership Fundamentals for Application program. The program is designed for College staff in a supervisory role and focuses on building leadership skills.

Furthering Professional Development: Professional leave with financial assistance continued to be supported by the College. Four applicants were approved, each for 12 months of leave. Professional Development opportunities continued to be supported and faculty and staff use the College's fitness centres at both campuses was funded through professional development funds.

Speaker Series: For the 2011-12 academic year, GPRC continued the series of public lectures and speakers open to all staff, faculty and community members on a broad range of topics.

GPRC Service Awards, 2011-12

Long Service Awards

5-years of service	35 staff
10-years of service	15 staff
15-years of service	20 staff
20-years of service	7 staff
25-years of service	3 staff
30-years of service	4 staff

Additional Recognition

Honoured Retirees	6 staff
Students' Association for Excellence in Teaching	1 staff
Distinguished Employee Award (1 per campus)	2 staff

GPRC Health & Safety and Emergency Preparedness Successes

Community Partnerships

Alberta Association for Safety Partnerships: GPRC is a member of the Alberta Association for Safety Partnerships (AASP) and the Alberta Education Health and Safety Association (AEHSA). In November 2011 and April 2012, Grande Prairie Campus hosted the AEHSA – North Zone meetings.



Anderson Hall (GP Residence) Demolition – Facilitate Community Emergency Training!

Prior to the demolition of the Anderson Hall Residence, the local RCMP and Fire Departments used the empty buildings for various training scenarios. The experience for these groups was fantastic.

Slave Lake Fire

During the school year, the GPRC Animal Health Technology students and staff work closely with the Second Chance Animal Rescue Society (SCARS) facility in High Prairie (formerly Prairie Animal Rescue Society). Many of the dogs from SCARS get their vet checkups, needed medical attention and basic obedience training while they are here to support the AHT program. Before the fires in the Slave Lake area, these dogs had all gone back to SCARS rescue facility in High Prairie so they could be adopted out. The fire put a big wrench in that plan. GPRC contacted SCARS and arranged for

Goal 3: Engaging and Supportive Working Environment



Lin Roy, Program Assistant, with Kioti & Katey Johnston, Lab Technician, with Lily

the dogs to return to Fairview Campus. This allowed 6 very large pens to be freed up for animals displaced by the fires.

GPRC Grande Prairie was involved with donation management for the Slave Lake fire.

Grande Prairie Regional Emergency Partnership: GPRC is a committed and involved member of the Grande Prairie Regional Emergency Partnership (GPREP) and over the past year, the Grande Prairie Campus hosted the Grande Prairie Regional Emergency Partnership's (GPREP) Tabletop Exercise. Grande Prairie Campus was also involved in the planning of the Disaster Social Services portion of GPREP's Full Scale Exercise.

Crime Prevention: February 2012, Grande Prairie Crime Prevention held its Awards and Appreciation Dinner and the Grande Prairie Campus' Carpenter and a Grande Prairie Campus Art Student created an art display reflecting the event.

Safe Employee and Student Workshops and Training

Proactive Awareness & Self Defence sessions were offered for Students, Staff and Faculty on both GPRC campuses.

Non-Violent Crisis Intervention at GPRC: In the summer of 2011, GPRC staff Linda Duval and Liz Richard took a 4 day, internationally recognized training program that prepared them to teach others the principles and physical techniques of Non Violent Crisis Intervention (NVCI). NVCI isn't a self-defence course but a holistic behaviour management system based on the philosophy of providing the best care, welfare, safety, and security for staff and those in their care. The program focuses on preventing disruptive behaviour by communicating with individuals respectfully and with concern for their well-being. Physical interventions would be used only as a last resort, if the individual presents as an imminent danger to self or others. All physical interventions taught are designed to be non-harmful, noninvasive, and to maintain the individual's dignity.



Linda Duval and Liz Richard

Emergency Preparedness Exercises, Fire Drills and WHMIS Training: GPRC's Emergency Preparedness team don't just perform everyday fire drills and WHMIS training! At GPRC, these safety functions are multi-purpose and are incorporated in student learning. Fourth Year Electrician Students who were obtaining their Fire Alarm System Certificates participate in the drills and have their knowledge tested as part of their curriculum. GPRC staff provide in-classroom generic WHMIS training to student groups during the year.

In 2011-12, a renewed focus on Emergency Preparedness exercises took place. The team led Executive through numerous exercises which created awareness and change in some of the ways GPRC prepares for emergency situations.

Immunization Clinics: Fairview Campus and Grande Prairie Campus held influenza immunization clinics open to Students, Staff, Faculty and the Public.

Goal 4: Sustained Fiscal Health of the Institution

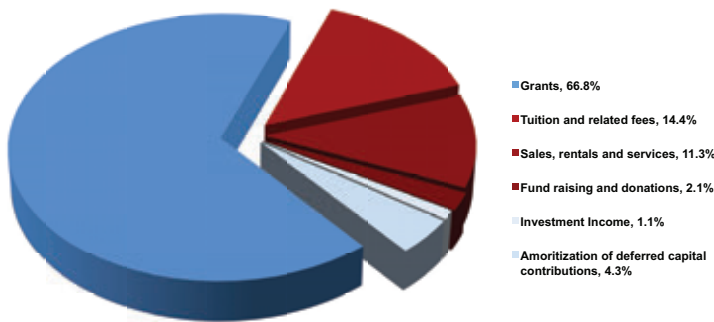
Goal 4: Sustained Fiscal Health of the Institution

In 2011-12, GPRC received a \$2.2 million grant in support of enrolment growth and cost pressures. GPRC should have incurred a substantial surplus in 2011-12, however due to cost pressures the College ran a deficit of \$280,815.

The reasons for the deficit are as follows:

- Costs of assuming responsibility for West Yellowhead Region
- Introduction of new programming
- Less than anticipated tuition revenues due to less than anticipated FLEs
- Increases in compensation and benefits over anticipated levels
- Severance payouts for go forward sustainability

Financial Highlights



Revenue Sources, 2011-12

Revenue

Grant Funding

Grande Prairie Regional College's revenue for 2011-12 totalled \$71,529,208. In both 2010-11 and 2011-12, GPRC received 0% increases to its base funding.

In September 2011-12, GPRC received a one-time \$2.2 million grant in support of enrolment growth and cost pressures associated with program and service delivery. This contribution generated a 5% increase in grant revenue over 2010-11. Due to two years of unfunded cost pressures, GPRC would have incurred a \$-1.5 million operating deficit in 2011-12 without this additional funding.

Tuition

Revenue generated from tuition and related fees provided \$10,263,682 or 14.3% of total revenue. With a relatively constant credit enrolment in Grande Prairie as well as Fairview, tuition and related fees decreased marginally by 0.05% over 2010-11.

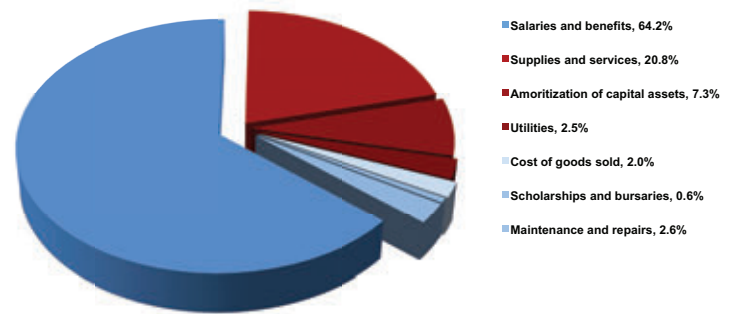
Sales, Rental and Services

Sales, rentals and services, being the third largest source of revenue for the College, decreased in 2011-12 by 7.9% over 2010-11. Several factors contributed to this decrease. Lower rental revenue due to the demolition of one residence building in Grande Prairie (Anderson Hall), lower Food Services commissions received and a decrease in book sales and gym memberships.

Revenue from Tuition and Compliance with the Tuition Fee Policy

For the 2011-12 academic year, the Tuition Fee Consultation Mechanism Policy was followed. Tuition was \$339 per three-credit course. Non-resident students paid double this tuition fee.

This fee was calculated by increasing tuition with the Consumer Price Index (CPI). The information was approved by the College Board of Governors and was submitted to Advanced Education and Technology as per the 2010-11 accountability schedule.



Expense Types, 2011-12

Expenses

While funding declined in 2010-11 and 2011-12, expenses continued to escalate. Operating expenses for 2010-11 totalled \$71,810,023, an increase of 3.2% over 2010-11.

At 64.2%, Salaries and Benefits constitute the majority of operational expenses. Salary settlements, as well as step and benefit increases have contributed to a steady escalation in overall compensation.

Costs related to Supplies and Services amount to 20.8% of operational expenses. A rise in this area can be attributed to inflationary increases to supplies and fee for service contracts.

In 2011-12, GPRC assumed responsibility for the West Yellowhead Stewardship region. The cost of operating this catchment area is \$1.7 million. GPRC did not receive additional funding in 2011-12 to offset the cost of this acquisition.

Budgeted and Actual Comparisons

For the year ended June 30, 2012, GPRC ran a deficit of \$280,815.

GPRC received \$2.2 million in additional costs pressures grant funding. However, costs associated with acquiring the West Yellowhead stewardship region and severance costs related to operational reductions contributed to the deficit.

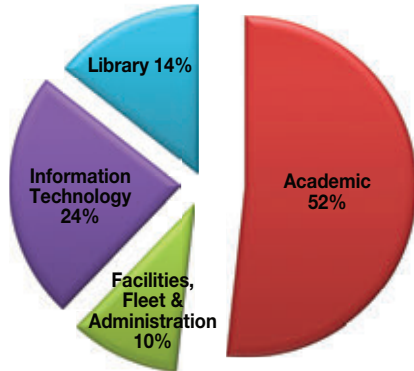
Go Forward Sustainability

To prepare for continued salary and other cost pressures with only an anticipated 2% government funding increase, in 2011-12 GPRC reduced operational costs of over 2 million dollars for coming years by making cut backs to areas of staff and general budget reductions. The College reduced overall FTE's by 13.8.

Capital Highlights

Unrestricted Net Assets and Internal Capital Spending

In 2011-12, GPRC invested \$2.2 million to fund equipment purchases, renovations, and other important projects. These projects are intended to improve student learning and research opportunities, and preserve and update GPRC facilities.



2011-12 Internal Capital Spending by Sector

Nursing Simulation Lab Equipment and Lab Renovation

A top-of-the-line simulation mannequin is now part of the learning experience for students in the Nursing program at GPRC. The College has invested \$260,000 of unrestricted net assets to bring instructional facilities into line with what is now the industry norm.

The highlight of the new SIM Lab is the acquisition of two METIman Nursing Patient Simulators. Each METIman offers realistic clinical experiences for students, exhibiting a variety of symptoms - neurological, respiratory, cardiovascular, gastrointestinal and more - and responses to treatment.



Carbon Capture Solarium and Microalgae Harvester

The newest addition to the Pollutants to Products initiative is a project for oil sands, wet-land reclamation. In this project, Weixing Tan and his team are experimenting with the winter planting of black spruce seedlings. By planting in the winter months, the wetlands are accessible on the frost with far less disturbance and hopefully a higher seedling survival rate and therefore higher CO2 capture rates.

The project utilizes the natural cleaning talent of single-cell microalgae to bio-capture CO2 and other air pollutants. An added benefit of this process is that it also produces micro-algae products such as food/nutrients, industrial fiber and animal feed which are all very commercially viable.

Classroom Restoration

Classroom restoration is one of GPRC's highest preservation priorities and is necessary to ensure that student learning environments have current technology and teaching tools. GPRC was able to complete renovations in a number of classrooms and student learning spaces. The installation of additional document cameras, video conference equipped classrooms, standard teaching technologies for professors, instructors and staff has increased GPRC's ability to reach and teach its learners.

Health and Education Centre

GPRC worked with Alberta Infrastructure, Alberta Health Services, and Cancer Care in the planning of the Grande Prairie Regional Hospital which will be located on GPRC lands located west of the Grande Prairie campus. Completion and operation of the regional centre will ensure access to health services, quality care and education to the residents of Northwest Alberta. The hospital is scheduled for opening in 2017 and will provide space for the further development of GPRC's health programming.

Anderson Hall Demolition and Green Space Plan

The former student residence Anderson Hall was demolished and removed from the Grande Prairie main campus. A green space plan for the site has been developed and is integrated with GPRC's master plan to change the landscape at GPRC using some of the latest principles of urban greenscape design. Site preparation work began to create a park environment including amenities for students, staff and the Grande Prairie community.

National Bee Diagnostic Centre

The Centre, which is located at Agriculture and Agri-Food Canada's Beaverlodge Research Farm, will be the only one of its kind in Canada to offer a wide range of comprehensive services to beekeeping businesses all under one roof. It will focus on detecting and diagnosing the health of honey bees, providing scientific support to facilitate the importing and exporting of bees, and preventing or reducing winter losses. The Centre is expected to perform approximately 1,500 diagnostic services each year for businesses and other clients. These services will help increase the growth, international competitiveness and profitability of this important industry.

Goal 4: Sustained Fiscal Health of the Institution

Funding to establish the new National Bee Diagnostic Centre was provided by Western Economic Diversification Canada, the Rural Alberta Development Fund, and GPRC. The \$2.2 million project included a new building and diagnostic equipment.

Interior Restoration – Animal Health

The Animal Health building in Fairview recently underwent envelope restoration which was completed in 2011. As the exterior of the building was preserved, GPRC commenced restoring the interior of the structure to ensure that the space is modernized and functional for students in the program. This project will be ongoing and in 2012/13 approximately \$0.1 million will be used to address further issues with the building.

Library Materials

Annually, funding is made available for the purchase of various learning materials and subscriptions to provide up to date information to the College student body and staff.

Courtyard Retaining Wall

The lower courtyard retaining wall at the Grande Prairie campus was replaced in tandem with the crawlspace remediation project to help address ground water flow issues in the main campus' lower courtyard.

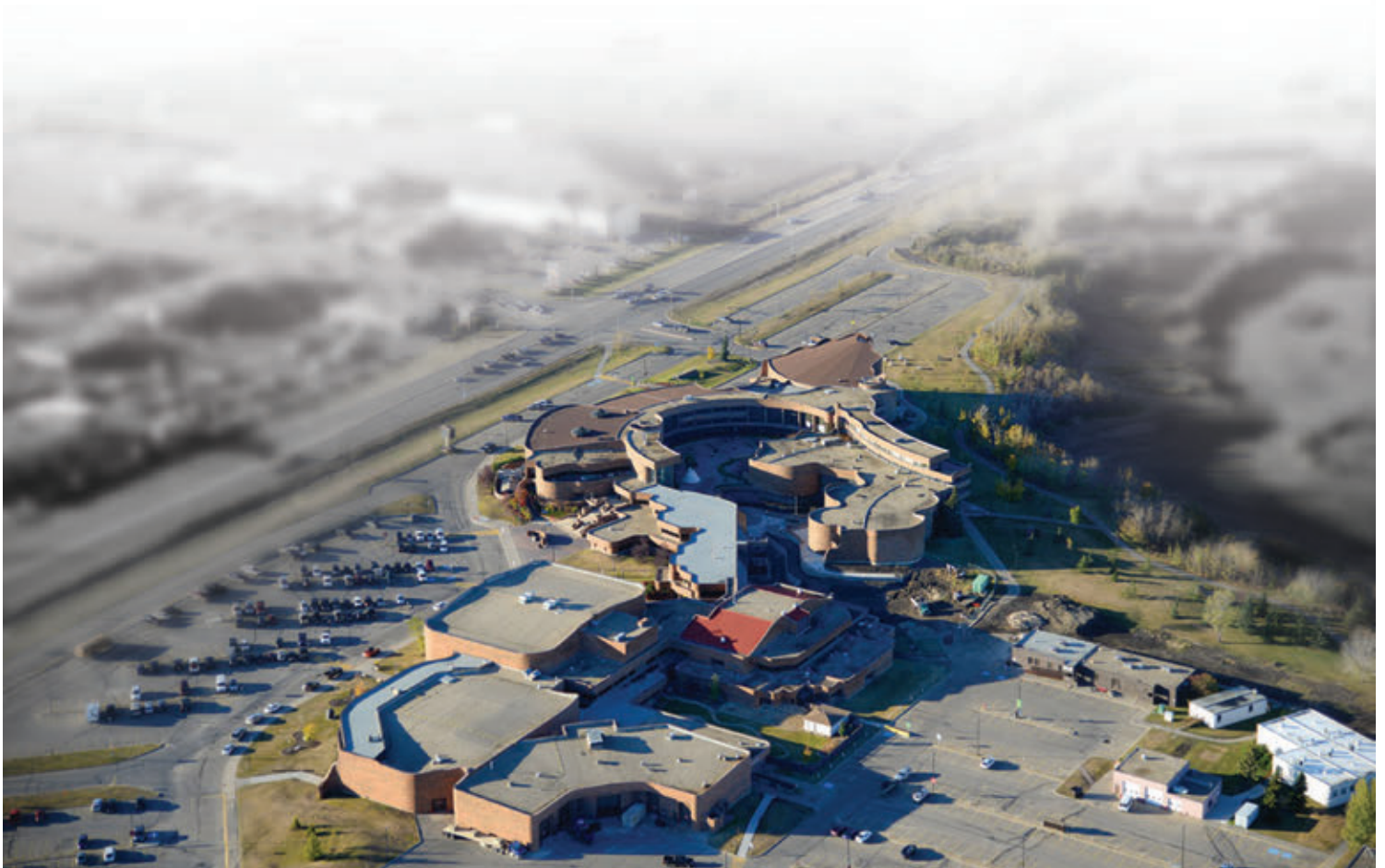
Infrastructure Maintenance Program (IMP) Spending

In 2011-12, GPRC spent \$1.2 million in IMP funding to maintain the condition of our facilities. GPRC developed an achievable 3 year plan that will serve to improve facility conditions and reduce the institution's deferred maintenance costs.

Some of the improvements that were made over the year include flooring replacements, roof repairs, window and door replacements, boiler upgrades, plumbing improvements to move to hands free technology, and replacement of security cameras.

Crawl Space and HVAC Remediation Grant

Enterprise and Advanced Education gave GPRC approval to spend \$2.6 million on the remediation of the Grande Prairie Campus crawl space and HVAC system. In 2011-12, GPRC expended \$0.9 million towards the remediation of the space.



Goal 5: Sustained Environmental Health of the Institution

Goal 5: Sustained Environmental Health of the Institution

GPRC strives to demonstrate leadership as a proactive environmental steward for the region. To this end, GPRC is committed to increasing the environmental awareness of its staff and students and to implementing and championing a variety of environmentally sound practices. A number of events were held to engage staff and community in environmental awareness activities and GPRC has adopted many practices that indicate our increasing emphasis on environmental stewardship.



GPRC Events

Emerald Day: In February, 2012 the Alberta Emerald Foundation held its inaugural “Emerald Day” at GPRC; Mayor Bill Given came to the Grande Prairie campus and officially proclaimed February 1st “Emerald Day in Grande Prairie”.

The Alberta Emerald Foundation works to recognize, celebrate and inspire environmental excellence in the province.

Through their Emerald Awards program, the Foundation recognizes and rewards the excellent environmental initiatives undertaken each year by youth, educators, corporations, individuals, not-for-profit associations, community groups and governments.

The first inaugural Emerald Day was held in Grande Prairie on February 1st, 2012, and GPRC was proud to host the day's events. The keynote speaker was Simon Jackson, the Founder and Executive Director of the Spirit Bear Youth Coalition. Simon Jackson comes highly recommended and has been described as an “environmental rock star”. He has received several recognitions including being named one of Time Magazine's Sixty Heroes for the Planet.

Earth Hour: GPRC participated in Earth Hour and provincially GPRC placed 4th in the One hour no power campus challenge.

National Sweater Day: February 9th was National Sweater Day! The WWF, the GPRC Environment Committee and the GPRC Green Team encouraged all Students, Staff and Faculty to “Turn down the heat and turn up the sweater.” If every Canadian turned down the heat this winter, it would be the equivalent of removing 300,000 vehicles off the highways.

GPRC departments, offices, and classes showed their support by turning down the thermostats and filling the halls of GPRC with the craziest sweaters.

The Century Plant

The former greenhouse at GPRC Fairview moved and donated plants when the facility was taken out of service this year. The Muttart Conservatory, local seniors homes, and many other grateful recipients became the new locations for many of the plants, but the Agave Americana or Century Plant (shown below) was moved to the Atruim on campus. Native to northeastern Mexico, it is known as the century plant because it can be as old as one hundred years before it flowers. This plant, is likely about 25 years old, the minimum age for blooming. It is unusual for a greenhouse plant to live that long and was a notable accomplishment for the GPRC Fairview greenhouse. Agaves, which die after blooming, are used for food, fibers, soap, beverages, and medicines.

GPRC is Changing Its Business Practices! Going Green! Paper “Light”

GPRC realizes the use of paper and manual processes are inefficient and unsustainable. GPRC is working towards changing manual paper process to those that are automated and use less paper.

The College has reduced the amount of paper that is used internally. Paperless meetings are becoming the norm, and last year GPRC had greatly reduced printing thanks to computer reminders that asked individuals if they were really sure they wanted to print.

In 2011-12, GPRC launched SharePoint software to help provide information to individuals. The exchange of information and files can help reduce paper and allows the institution to have a central area where projects and other information can be exchanged.



Goal 5: Sustained Environmental Health of the Institution

Green Initiatives for Facilities Maintenance and Operations

Facilities are getting greener! The evolution to being green is in full swing, but it will take us a while to get there! Building materials, construction methods and changing technologies are constantly improving in many ways which will increase life cycles, increase efficiencies and allow for better indoor air quality. Here are a few examples of how our GPRC Facilities department has incorporated Green Initiatives at GPRC:

Paint: Paint, historically, has had high VOC (volatile organic compounds) counts. Compounds such as, aliphatic-hydrocarbons, methyl-ethyl-keytones, acetones, glycol ethers, formaldehyde, etc. were commonly used in many paints and these products were the normal everyday products found in our homes and schools. These compounds are being replaced with aqueous solvents and are considered VOC free. Aqueous solvent products are not only being used in our homes and classrooms, these products are now found in commercial and industrial settings including automotive applications.

Flooring: Much of the flooring that has been installed in our facilities has numerous certifications relative to environmental standards; Low VOC, recycled content, recycle programs, Green Label Plus, UL Certified Environmental Product declaration, ISO 14001 Environmental Management System. Resilient flooring does not require as much maintenance (in specific areas) reducing the consumption of detergents, water, energy and chemicals associated with stripping and waxing.

Spray Foam Insulation (used in the AHT Dog Run): The south end Dog Run of the Animal Health Technology (AHT) building has been improved in several ways over this past year. One of the main improvements is the POLARFOAM soya based spray on insulation. The product's Green benefits include: made from recycled plastics, made from vegetable oil, zero ozone depletion substance and the obvious environmental improvements of thermal protection. This product has GREENGUARD Environmental Institute certification.

Lighting: Lighting efficiency has improved dramatically over the last decade, but not as much as we are seeing now. Low wattage 18w, long life (50,000 hr) LED technology is on the rise and is improving at a very rapid rate, these lights are being installed in various locations of GPRC i.e. Recording studio, Fairview trades building, new board room, outdoor wall packs etc. in addition LED lights do not contain any hazardous compounds (mercury) making disposal less harmful to the environment. Old T-12 (40w) fluorescent bulbs with magnetic ballasts have either been replaced or are being replaced with newer more efficient T-8 (32w) and T-5 electronic ballast systems.

Building Automation Systems (BAS): Building Automation has been installed at the Grande Prairie Campus and is now being installed at the Fairview Campus. In classrooms, a small thermostat on the wall detects movement or noise in a room, indicating human occupancy and triggers the system to initiate a series of events to happen. The VAV box (variable air volume boxes) will open its dampers and allow more tempered or conditioned air in the space. As the space(s) in the buildings increase in occupant load the VFD (variable frequency drive) will increase motor and fan speed to deliver the required amount of air. When the occupancy load reduces, so does the need for the higher volume of air; the system then simply works in the opposite, slowing the motors and fans.

GPRC – Steps to Greater Environmental Sustainability



Friends of GPRC

Beryl Alstad	Paul and Anita Gregoire	Don Parker	Alberta Association of Colleges & Technical Institutes
Julian and Bonnie Annicchiarico	Glen and Carol Grover	Lyle Paton	Alberta Automotive Recyclers and Dismantlers Assoc.
Eric Jaschke	Carmen and Gail Haakstad	Harry and Anne Patrick	Alberta Blue Cross
Charles Backman	Donald Haubrick	Ronald Patrick	All Peace Protection
Trudy Baker	Gord and Cheryl Head	Raymond and Audrey Pelletier	Alliance Pipeline
Judy Ball	Kristie and James Hedges	Andy and Maggie Perrotta	Amprobe
Joanne Ballance	John Henderson	Jerry and Diane Petryshyn	Andrew Beal Professional Corporation
Susan Bansgrove and Philip Manderson	Gayle Hennig	Ms. Leigh Pylypiuk	AON Hewitt
Sharron Barr	Jason and Jodi Henry	Dean Radbourne	AON Reed Stenhouse Inc.
Hugh and Gloria Bartlett	Bonnie Hessler	Barry and Cathy Reid	APEGA - Education Foundation
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Barr Baynton	Mae Jensen	John and Teresa Rempel	Associated Canadian Travellers Auxiliary
Marie Baynton	Irene Kalyn-Bekevich	Jean Reston	Association of Science & Engineering Technology
Elsbeth Berg	Cheryl Kardos	Kim Richardson	ATB Financial
Richard Boivin	Kristine Kimpe	G. Robert Rolls	ATB Financial- Edmonton
J. Bokenfohr	Patricia and Leo Kimpe	Joseph and Gloria Sask	ATCO Electric
LeiLani Boucher	Astrid Kleinfelder	Karen Scribner	ATCO Gas
Ted Boutcher	Barney and Debbie Kobzey	Ken and Jean Sheldon	Atomic Inspection Services Ltd.
Margaret and Ron Brinkhurst	Connie Korpan	Chris Spaidal	Aztec Landscaping Ltd.
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Nancy Campbell	Lorne Kozak	Rose Stepanko	Baron Oilfield Supply Ltd.
Gary and Beverley Candy	Philip and Glenda Krishka	Nicholas Sturko	Basement Sports Bar and Hangout
Lyle Carlstrom & Shannon Nelson	Jason and Marla Lainchbury	Dave and Bonnie Sunde	Be Fit for Life Centre
Cindy Carter and Greg Gourlay	James and Helen Lazoruk	Susan and Peter Teichroeb	Bear Creek Broadcasting Ltd. (Q99)
Darryl and Noreen Carter	Cara Leaf	Bryon Thompson	Bear Creek Golf Club
Kevin and Debra Chrenek	Hazel Liley	D.M. Timanson	Beaverlodge Motor Inn
Audrey Comeau	Dwight and Carol Logan	Kent and Susan Timanson	Best Truck Service
Bill and Marlene Corcoran	Janet Longmate	Herbert Tschechne	Big Country XX 93.1
Patrick Coristine	Rick Loreth	Janice and Dave Van Dolah	Black Swan Holdings Ltd.
Daniel Costa	Anita and Anthony Luck	Vincent and Tracey Vavrek	Bowling Stones Ten Pin Entertainment Center
Doug Cote	Bruce McCullough	Grace Walton	BP Canada Energy Company
Theresa Cote	Nolan McCullough	Nicole Watters	Calgary Foundation/The
Randy DeBord	Pat McCullough	John and Carla Webster	Calista's Career & Bridal Wear
William Donkin	David and Barb McIntyre	Cameron White and Trudy Edgar	Cameron Canada Corporation
Vaughn and Wenda Dueck	Carol and Gord McLevin	Dan Wong and Karen Pascut	Canadian Tire
Charles Eastaugh	Pete and Lori Merlo	Glenn Wong	Canadiana Homes Ltd.
Patti Eastaugh	Lark Montgomery	Andy and Eleanor Woodland	Capistrano Holdings Ltd
David and Sandra Falk	Doug and Laurie Morris	Rick and Brenda Zimmerman	Cap-It Truck Accessories
Lee and Michelle Fisher	Brenden Murphy	1230237 Alberta Ltd.	Carpet Superstores G.P.
Lori and Wade Fleming	Conor Murphy	1426721 Alberta Ltd.	Carreau Consulting Ltd.
Kevin and Rachael Foster	Kevin and Janet Murphy	1502422 Alberta Ltd.	Caterpillar Inc.
Gale Antaya & Francois Fournier	Martin Murphy	1510939 Alberta Ltd.	Cavalier Construction Corp.
Judy Fowlie	Shauna Murphy	1551934 Alberta Ltd.	Central Peace Signal
Doug and Christine Frattini	Kim Nahulak	2010 Arctic Winter Games Host Society	Charities Aid Foundation America (CAF)
Rene Gadacz	Rob and Cecile Neil	581825 Alberta Ltd.	Chickletz Junior Salon & Spa
Shelley Gainer	Sandra Nelson	618864 Alberta Ltd.	Chrenek Dion & Associates
Paul and Aimee Gibson	Lynne Ness	Aaron Ruptash Professional Corp.	
Don and JoAnn Gnatiuk	Brant and Brenda Neufeld	Above & Beyond Travel	
Darcy Goertzen	Darryl and Karen Neufeld	Aggressive Retail Management Systems Inc.	
Bethe and Leigh Goldie	Henry and Gert Neufeld	Alberta Assoc. of Animal Health Technologists	
Dan and Tiana Gorman	Dave Nichols and Arlene Reid and Mr. Armand Nielsen		
Georgia Goth	Mario and Barbara Pare		

City of Grande Prairie	Grande Prairie Storm	NAW (formerly Northern Athletic	Scheunhage Popek & Associates
Coca-Cola Center	Great Northern Casino	Wear) Promotions Inc.	Ltd.
Community Foundation of Greater	Gurevitch Burnham Law Office	Nevada Bob's	Scona Cycle & Sports Ltd.
Grande Prairie	Haliburton	Next Star Technologies	Service Plus Inns and Suites
ConocoPhillips Canada	Halliburton Energy Services	Nitehawk Ski Area	Servus Credit Union Ltd.
County of Grande Prairie	Herbert Orthodontics/QEII Hospital	Nordic Pressure Services	Shell Canada Ltd.
Cranston Holdings Ltd.	Dental Staff	Northern Mat & Bridge Ltd.	Smash & Sons Contracting Ltd.
Crouse's Cleaners	Hertz Equipment Rentals	Northern Sound Hearing Clinic	Songs For a New World
Crown & Anchor Pub	Hi-Tech Business Systems Ltd.	Northern Vision Centre	Spectrum Resource Group Inc.
CTV	Homesteader Health	Office of the Public Trustee	St. Paul's United Church
Custom Cellular	Horizon Adjusters Ltd.	Overhead Door	Standard Auto Glass
Dairy Queen Fort St. John	Howey Law Office	Palko Environmental Ltd.	Stantec
Deck-It Towing and Hauling	Hunt's Rental	Paramount Diesel Ltd.	Sundown Oilfield Services
Demand Resources	HWD Construction Ltd.	PARCSA	Sunterra Meats
Devon Canada Corporation	IPAC Services Corporation	Pat's Auto Bumper to Bumper	Super 8 Motel
Donovan Mills	J.A.L. CO Machine Works Ltd	Peace Steel Ltd.	TD Bank Financial Group
Dreamcoat Enterprises Ltd.	Jade Cash	Pembina Gas Services Ltd.	TD Insurance Meloche Monnex
Dunes Golf and Winter Club, The	James Lipon Professional	Pembina Pipeline Corporation	The L Spa and Wellness Centre
Edge Auto Repair Ltd.	Corporation	PennWest Energy	The Prairie Art Gallery
EdVenture Partners	Janina's Jewellers	Peter Lane Concrete Ltd.	Tire Pro Inc.
Eldor Trusses Ltd.	Jet Gas & Heating Ltd.	PGA M2M Inc.	Totem Building Supplies Ltd.
Enbridge Northern Gateway	Kay McVey Smith & Carlstrom LLP	Prairie Coast Equipment	Town Center Furniture
Pipelines	Kaymor Machining & Welding Ltd.	Prince George Youth Volleyball	TransCanada PipeLines Ltd.
Encana Corporation	KEM Holdings Ltd.	Club	Trike Zone Ltd.
EnerPlus Resources	Ken Sargent GMC Buick Ltd.	Probe Corrosion Services Ltd.	Vieworx GeoPhoto Inc.
ERCO World Wide	Kingsway Oral Surgery	Pure Home Design	Viking Solutions
Ernie's Sports Centre (1983) Ltd.	L Klaus Enterprises Ltd.	Pure Photography	Vincent C. Vavrek Professional
Fabcor 2001 Inc.	Lafarge Cement	QEII Hospital Auxiliary Association	Corporation
Fabricland	Lavander Homes	RBC Financial Group - RBC	Wapiti Gravel Suppliers
Finning	Livin Equipment Inc.	Foundation	Wapiti Land Holdings Co. Ltd.
Fletcher Mudryk & Co.	LJ Books - Bookkeeping Service	RBC Foundation	Wapiti Shell
Flint Energy Services Ltd.	London Drugs Ltd.	RBC Global Asset Management Inc.	Watson's Foto Source
Focus Corporation	Love Life Hot Yoga	Reed Energy Group Inc.	Western Event Rentals
Fort Garry Industries	Madhatters Liquid Lounge	Rees NDT Inspection Services Ltd.	William S. Stepanko Professional
Fountain Tire	Maizis & Miller Consultants	Reid Law Office	Corporation
Fountain Tire - Fairview	Malaspina Ridge Enterprises Inc.	Risley Enterprises Ltd.	Willsey Davis & Co LLP
Garry Wilson Trucking Ltd.	Marble Slab Creamery	Rivertop Sand and Gravel	Windsor Motors Ltd.
Government of Alberta - Culture	Marcy's Flower Boutique	Rocky Mountain Chocolate Factory	Wok Box
and Community Spirit	Marlin Travel	Rogers Broadcasting Ltd.	
GPRC Academic Staff Association	Marsh Canada Limited	Royal Canadian Legion Alberta -	
GPRC Employees Association	MBNA Canada	N.W.T.	
GPRC Fitness Centre	Melbern Vegetation Ltd.	Royal Canadian Legion Br. 84	
GPRC Varsity Christian Fellowship	Melda Investments Ltd.	Royal LePage - The Reatly Group -	
Grande Prairie & District EnCana	Micro Computers Plus Ltd.	Jeannie Schultz	
Music Festival	Milano for Men	Royal LePage The Realty	
Grande Prairie Bar Association	Mirage Holistic Spa	Group/Gail Haakstad	
Grande Prairie Detachment -	MJ's Hair Care	Rupertsland Institute - Metis	
RCMP	Modern Decore Carpet One	Education Foundation	
Grande Prairie Inn	Modern Paint & Decor Ltd.	Rural Discovery Destination	
Grande Prairie Lions Club	Morris Financial Group	Marketing Fund Ltd.	
Grande Prairie Live Theatre	Municipal District of Fairview (#136)	Sandman Inn	
Grande Prairie Rotary Club	MYCO AR Solutions	Schendel Mechanical	
Grande Prairie Soccer Association			

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Statistics Canada. (2011b.) *Census Division number 14 Edson*. Retrieved from: <http://www12.statcan.gc.ca/census-recensement/2011/dp-pd/prof/details/page.cfm?Lang=E&Geo1=CSD&Code1=4814024&Geo2=CD&Code2=4814&Data=Count&SearchText=Edson&SearchType=Begins&SearchPR=48&B1=All&Custom=&TABID=1>

GRANDE PRAIRIE REGIONAL COLLEGE
CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2012

Independent Auditor's Report
Consolidated Statement of Financial Position
Consolidated Statement of Operations
Consolidated Statement of Changes in Net Assets
Consolidated Statement of Cash Flows
Notes to the Consolidated Financial Statements





Independent Auditor's Report

To the Board of Governors of Grande Prairie Regional College

Report on the Financial Statements

I have audited the accompanying consolidated financial statements of Grande Prairie Regional College, which comprise the consolidated statement of financial position as at June 30, 2012 and the consolidated statements of operations, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the College as at June 30, 2012, and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

[Original signed by Merwan N. Saher, FCA]

Auditor General

September 27, 2012

Edmonton, Alberta

**GRANDE PRAIRIE REGIONAL COLLEGE
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2012**

	<u>2012</u>	<u>Restated 2011 (Note 20)</u>
ASSETS		
Current		
Cash	\$ 10,604,934	\$ 7,718,078
Accounts receivable	1,282,463	2,014,277
Inventories and prepaid expenses	1,123,391	1,329,152
	<u>13,010,788</u>	<u>11,061,507</u>
Investments (note 3)	23,147,587	22,293,380
Capital assets (note 4)	73,630,804	73,329,008
	<u>\$ 109,789,179</u>	<u>\$ 106,683,895</u>
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 5,643,002	\$ 4,741,405
Current portion of employee future benefit liabilities (note 5)	245,185	309,055
Current portion of long-term liabilities (note 6)	388,076	372,349
Deferred contributions (note 7)	5,519,994	5,628,202
Deferred revenue	1,409,804	1,222,243
	<u>13,206,061</u>	<u>12,273,254</u>
Employee future benefit liabilities (note 5)	81,946	93,964
Long-term liabilities (note 6)	15,746,435	16,134,511
Deferred capital contributions (note 7)	4,673,979	2,677,631
Unamortized deferred capital contributions (note 8)	44,770,517	44,256,644
	<u>78,478,938</u>	<u>75,436,004</u>
Net Assets		
Unrestricted		
Accumulated excess of revenue over expenses	10,421,471	10,743,826
Accumulated net unrealized gain on investments (note 9)	345,357	289,192
Internally restricted (note 10)	1,985,163	2,103,895
Investment in capital assets (note 11)	12,725,776	12,565,504
Endowments (note 12)	5,832,474	5,545,474
	<u>31,310,241</u>	<u>31,247,891</u>
	<u>\$ 109,789,179</u>	<u>\$ 106,683,895</u>

Contingent liabilities and contractual obligations (notes 13 and 14)

Approved by the Board of Governors:

Original signed by: Vincent C. Vavrek

Chair, Board of Governors

Original signed by: Don Gnatiuk

President

**GRANDE PRAIRIE REGIONAL COLLEGE
CONSOLIDATED STATEMENT OF OPERATIONS
YEAR ENDED JUNE 30, 2012**

	Budget 2012 Unaudited (Note 15)	2012	<i>Restated</i> 2011 (Note 20)
REVENUE			
Government of Alberta grants	\$ 41,675,190	\$ 45,839,387	\$ 43,260,295
Federal and other government grants	-	1,896,250	2,196,536
Student tuition and fees	10,229,141	10,263,682	10,269,192
Sales of services and products	8,150,909	8,096,043	8,793,806
Donations and other contributions	1,150,000	1,516,731	1,477,048
Investment income (note 19)	874,973	813,476	736,361
Amortization of deferred capital contributions (note 8)	2,720,000	3,103,639	2,948,434
	<u>64,800,213</u>	<u>71,529,208</u>	<u>69,681,672</u>
EXPENSE			
Salaries and benefits	42,240,081	46,132,254	43,936,690
Materials, supplies and services	12,128,453	14,933,522	14,492,726
Utilities	2,310,305	1,785,101	2,039,202
Maintenance and repairs	1,307,535	1,859,098	1,995,091
Cost of goods sold	1,418,839	1,408,812	1,450,275
Scholarships and bursaries	450,000	451,462	625,483
Amortization of capital assets	4,945,000	5,239,774	5,021,909
	<u>64,800,213</u>	<u>71,810,023</u>	<u>69,561,376</u>
(DEFICIENCY) EXCESS OF REVENUE OVER EXPENSE	<u>\$ -</u>	<u>\$ (280,815)</u>	<u>\$ 120,296</u>

-----The accompanying notes are part of these consolidated financial statements.-----

GRANDE PRAIRIE REGIONAL COLLEGE
CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS
YEAR ENDED JUNE 30, 2012

	Unrestricted Net Assets				
	Accumulated Excess of Revenue Over Expenses	Accumulated Net Unrealized Gain (Loss) on Investments	Internally Restricted Net Assets	Investment in Capital Assets	Endowments
NET ASSETS, June 30, 2010 (as previously reported)	\$ 10,357,259	\$ 317,326	\$ 1,811,437	\$ 12,112,779	\$ 5,512,168
Adjustment to prior period (note 20)	1,011,454	-	-	-	-
NET ASSETS, June 30, 2010 Restated (Note 20)	\$ 11,368,713	\$ 317,326	\$ 1,811,437	\$ 12,112,779	\$ 5,512,168
Excess of revenue over expense	120,296	-	-	-	-
Decrease in unrealized gains on investments (note 9)	-	(28,134)	-	-	-
Endowment contributions	-	-	-	-	33,306
Transfers	(292,458)	-	292,458	-	-
Net change in investment in capital assets (note 11)	(452,725)	-	-	452,725	-
NET ASSETS, June 30, 2011 Restated (Note 20)	\$ 10,743,826	\$ 289,192	\$ 2,103,895	\$ 12,565,504	\$ 5,545,474
Deficiency of revenue over expense	(280,815)	-	-	-	-
Increase in unrealized gains on investments (note 9)	-	56,165	-	-	-
Endowment contributions	-	-	-	-	287,000
Transfers (note 10)	118,732	-	(118,732)	-	-
Net change in investment in capital assets (note 11)	(160,272)	-	-	160,272	-
NET ASSETS, June 30, 2012	<u>\$ 10,421,471</u>	<u>\$ 345,357</u>	<u>\$ 1,985,163</u>	<u>\$ 12,725,776</u>	<u>\$ 5,832,474</u>

-----The accompanying notes are part of these consolidated financial statements.-----

**GRANDE PRAIRIE REGIONAL COLLEGE
CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2012**

	<u>2012</u>	<i>Restated</i> 2011 (Note 20) <u> </u>
CASH PROVIDED FROM (USED IN) OPERATING ACTIVITIES		
(Deficiency) excess of revenue over expense	<u>\$ (280,815)</u>	<u>\$ 120,296</u>
Add (deduct) non-cash items:		
Amortization of capital assets	5,239,774	5,021,909
Amortization of deferred capital contributions	(3,103,639)	(2,948,434)
Loss (gain) on disposal of capital assets	<u>321,358</u>	<u>(4,746)</u>
Total non-cash items	<u>2,176,678</u>	<u>2,189,025</u>
 Changes in non-cash working capital		
Decrease (increase) in accounts receivable	731,814	(750,315)
Decrease (increase) in inventories and prepaid expenses	205,761	(123,811)
Increase (decrease) in accounts payable and accrued liabilities	901,598	(1,950,942)
(Decrease) increase in employee future benefits	(75,888)	146,278
(Decrease) increase in deferred contributions	(84,977)	2,090,498
Increase in deferred revenue	<u>187,561</u>	<u>49,996</u>
	<u>4,042,547</u>	<u>1,650,729</u>
 CASH USED IN INVESTING ACTIVITIES		
Purchases of capital assets, net of proceeds from disposals	(5,862,928)	(8,304,203)
Purchases of investments, net of sales and unrealized gain	<u>(798,042)</u>	<u>(1,139,491)</u>
	<u>(6,660,970)</u>	<u>(9,443,694)</u>
 CASH PROVIDED FROM (USED IN) FINANCING ACTIVITIES		
Endowment contributions	262,000	23,306
Capital contributions	5,615,628	4,755,755
Repayment of long-term liabilities	<u>(372,349)</u>	<u>(357,327)</u>
	<u>5,505,279</u>	<u>4,421,734</u>
 INCREASE (DECREASE) IN CASH	2,886,856	(3,371,231)
 CASH, BEGINNING OF YEAR	<u>7,718,078</u>	<u>11,089,309</u>
 CASH, END OF YEAR	<u><u>\$ 10,604,934</u></u>	<u><u>\$ 7,718,078</u></u>

-----The accompanying notes are part of these consolidated financial statements.-----

**GRANDE PRAIRIE REGIONAL COLLEGE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2012**

1. Authority and Purpose

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

2. Summary of Significant Accounting Policies and Reporting Practices

(a) General - GAAP and Use of Estimates

These consolidated financial statements (financial statements) have been prepared in accordance with Canadian generally accepted accounting principles. The measurement of certain assets and liabilities is contingent upon future events; therefore, the preparation of these financial statements requires the use of estimates, which may vary from actual results. College management uses judgment to determine such estimates. Employee future benefit liabilities, accounts receivable and payable, amortization of capital assets, and fair value of financial instruments are the most significant items based on estimates. In management's opinion, the resulting estimates are within reasonable limits of materiality and are in accordance with the significant accounting policies summarized below. These significant accounting policies are presented to assist the reader in evaluating these financial statements and, together with the following notes, should be considered an integral part of the financial statements.

(b) Consolidated Financial Statements

The financial statements are prepared on a consolidated basis and include the accounts of the following controlled entities:

- Grande Prairie Regional College
- Grande Prairie Regional College Alumni/Foundation (Foundation)

The Foundation operates under the Alberta Companies Act and is a registered charity for income tax purposes. The Foundation's activities are directed to the support and advancement of the College.

(c) Financial Instruments

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

Financial Statement Components	Classification	Measurement
Cash	Available for Sale	Fair Value
Investments	Available for Sale	Fair Value
Accounts Receivable	Loans and Receivables	Amortized Cost
Accounts Payable and Accrued Liabilities	Other Liabilities	Amortized Cost
Long-term Liabilities	Other Liabilities	Amortized Cost

The College's financial instruments are recognized on their trade date and transaction costs related to all financial instruments are expensed as incurred. Financial assets classified as available-for-sale are measured at fair value with changes in fair values recognized in the Statement of Changes in Net Assets or deferred contributions as appropriate until realized, at which time the cumulative changes in fair value are recognized in the Statement of Operations.

The carrying value of cash, accounts receivable, accounts payable and accrued liabilities approximate their fair value due to the relatively short periods to maturity of the instruments. The fair value of investments is market value.

**GRANDE PRAIRIE REGIONAL COLLEGE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2012**

When the market value of an investment falls below its cost and the decline is determined to be other-than-temporary, the cumulative loss that had been recognized directly in net assets is removed and recognized directly in the Statement of Operations even though the financial asset has not been derecognized. Impairment losses recognized in the Statement of Operations for a financial instrument classified as available-for-sale are not reversed in subsequent years.

As permitted, the College has elected to not apply the standards on derivatives embedded in non-financial contracts, and the College has elected to continue to follow CICA 3861: *Disclosure and Presentation*.

Financial statements are exposed to market risk, liquidity risk, credit risk, and commodity price risk.

Market Risk

The College is subject to market risk, foreign currency and interest rate risk with respect to its investment portfolio. To manage these risks, the College has established a target mix of investment types designed to achieve the optimal returns within reasonable risk tolerance.

Liquidity Risk

The College maintains short-term investment holdings designed to ensure available funds to meet current and forecasted financial requirements as cost effectively as possible.

Credit Risk

The credit risk for accounts receivable is relatively low as the majority of balances are due from government agencies and corporate sponsors. Credit risk from tuition is managed through restricted enrolment activities for students with delinquent balances and maintaining standard collection procedures.

Commodity Price Risk

The College is exposed to commodity price risk as a result of substantial electricity and natural gas usage required to operate the institution's facilities. To mitigate these risks, the College has entered into contracts to fix the price for electricity and natural gas.

(d) Inventories

Inventories held for resale are valued at the lower of cost and net realizable value. Cost is determined on a first in first out basis.

(e) Capital Assets

Capital assets purchased are recorded at cost. In-kind contributions are recorded at fair value when a fair value can be reasonably determined.

Construction in progress includes the costs directly attributable to the construction including engineering and legal fees attributed to the construction of capital assets.

Capital assets, once placed into service, are amortized on a straight-line basis over the assets' estimated useful lives. The estimated useful lives are as follows:

Buildings and site improvements	25 - 40 years
Furnishings, equipment and systems	5 - 15 years
Learning resources	10 years

(f) Revenue Recognition

The financial statements record the following items as revenue - at the following times:

- Unrestricted contributions - when received or receivable, if the amount can be reasonably estimated and collection is reasonably assured.
- Operating grants - when received or receivable, or where a portion of the grant relates to a future period, it is deferred and recognized in the subsequent period.
- Unrestricted investment income - when earned; this includes interest, dividends, and realized gains and losses.

**GRANDE PRAIRIE REGIONAL COLLEGE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2012**

- Pledges - when collected.
- Revenues received for services and products - when the services or products are substantially provided and collection is reasonably assured.
- Tuition fees - when the instruction is delivered.
- Donations of materials – are recorded at fair value when a fair value can be reasonably determined and when materials would otherwise have been purchased.
- Restricted contributions - based on the deferral method.

Deferral method

Contributions, including investment income on the contributions, which are restricted for purposes other than endowment or capital asset acquisitions, are deferred and recognized as revenue when the conditions of the contribution are met.

Contributions to acquire capital assets with limited lives are first recorded as deferred contributions capital when received, and when expended they are transferred to unamortized deferred capital contributions and amortized to revenue over the useful lives of the related assets.

Endowment contributions are recognized as direct increases in endowment net assets. Investment earnings, under agreements with benefactors or the *Post-Secondary Learning Act* allocated to endowment principal, are also recognized as direct increases in endowment net assets. Endowment investment earnings that are allocated for spending are deferred and recognized as revenue when the conditions of the endowment are met.

Contributions restricted for the acquisition of land and permanent collections are first recorded as deferred contributions when received, and when expended, they are recognized as direct increases in investment in capital assets and collections.

(g) Foreign Currency Translation

Financial assets and liabilities recorded in foreign currencies are translated to Canadian dollars at the year-end exchange rate. Revenues and expenses are translated at semi-monthly exchange rates. Gains or losses from these translations are included in investment income.

(h) Employee Future Benefits

Multi-Employer Pension Plan

The College 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 College's participating employees based on years of service and earnings.

The College 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.

Supplementary Executive Retirement Plan

The pension expense for defined benefit supplementary executive retirement plans 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.

The pension expense for the defined contribution supplementary executive retirement plan is the employer's current year contribution to the plan as calculated in accordance with the plan rules.

Leave Plans

The leave plans allow employees to make contributions of their salary towards a year of leave. In the year of leave the College makes a one-time contribution of a portion of the employee's salary and continues to pay the employee's benefits.

**GRANDE PRAIRIE REGIONAL COLLEGE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2012**

Professional Leave

Under the collective agreement with the Academic Staff Association, the College is committed to offering 60 months of paid professional leave to members each contract period.

(i) Capital Disclosures

The College defines its capital as the amounts included in deferred contributions (note 7), endowments (note 12) and unrestricted net assets. The College's capital is derived from Alberta Enterprise and Advanced Education, other government funding agencies, donations and the institution's entrepreneurial activities. The College has investment policies (note 3), spending policies, and cash management procedures to ensure the College can meet its capital obligations.

Under the *Post-Secondary Learning Act*, the College must receive ministerial or Lieutenant Governor in Council approval for a deficit budget, mortgage and debenture borrowing and the sale of any land, other than donated land, that is held by and being used for the purposes of the College.

(j) Contributed Services

Volunteers as well as members of the staff of the College contribute an indeterminable number of hours per year to assist the institution in carrying out its mission. Such contributed services are not recognized in these financial statements.

(k) Future Accounting Changes

The Canadian Public Sector Accounting Board (PSAB) has issued a framework of financial reporting for government not-for-profit organizations. The framework will be effective for fiscal years beginning on or after January 1, 2012. Effective June 1, 2012, the College will adopt the Canadian Public Sector Accounting (PSA) standards without the public sector PS 4200 series. Adopting these new standards will impact the College's financial statements. As a result, administration has identified the major differences between current and Canadian PSA accounting and reporting standards. Administration is developing a transition plan and continues to work through the remaining differences. The quantitative impact of the transition cannot be fully and reasonably determined at this time.

**GRANDE PRAIRIE REGIONAL COLLEGE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2012**

3. Investments

The composition and fair value on investments are as follows:

	2012			2011		
	Cost Base	Unrealized Gain	Fair Value	Cost Base	Unrealized Gain	Fair Value
Canadian bonds	\$ 20,621,244	\$ 565,486	\$ 21,186,730	\$ 19,801,833	\$ 480,497	\$ 20,282,330
Canadian equity	1,227,563	18,594	1,246,157	920,302	189,117	1,109,419
Foreign equity	674,715	39,985	714,700	780,091	121,540	901,631
	<u>\$22,523,522</u>	<u>\$ 624,065</u>	<u>\$ 23,147,587</u>	<u>\$ 21,502,226</u>	<u>\$ 791,154</u>	<u>\$ 22,293,380</u>

Terms to maturity of Canadian bonds range from 1 to 11 years with annual market yields ranging from 1.2% to 4.7%.

The primary objectives of the College investment activities for operational funds are security, liquidity and return on investment. The primary objective of the investment activities for foundation funds is to provide a contribution to the current and long term funding requirements of the College.

The College has policies and procedures in place governing asset mix, diversification, exposure limits, credit quality and performance measurement. The College's Investment Committee has delegated authority for oversight of the College's investments. The Investment Committee meets regularly to monitor investments, to review investment manager performance, to ensure compliance with the College's investment policies and to evaluate the continued appropriateness of the College's investment policies.

In accordance with the College's investment guidelines, risk on long-term investment is managed by:

- Strictly prohibiting the purchase of any securities carrying a credit rating below A for bonds or A1/R1 for commercial paper by one of the recognized rating agencies. Investments in preferred shares are limited to those carrying a credit A rating of P2 or higher with a minimum outstanding float of 3 million shares.
- Holding a diversified selection of equities where one issuer will comprise no more than 5% of the portfolio, subject to a maximum dollar value of \$200,000.

4. Capital Assets

	2012			2011 <i>Restated</i> (Note 20)		
	Cost	Accumulated Amortization	Net Book Value	Cost	Accumulated Amortization	Net Book Value
Buildings and site improvements	\$ 138,691,956	\$ (77,433,719)	\$ 61,258,237	\$ 139,417,629	\$ (78,059,019)	\$ 61,358,610
Furnishings, equipment and systems	30,751,364	(22,166,168)	8,585,196	28,895,607	(20,741,874)	8,153,733
Learning resources	3,104,601	(2,071,228)	1,033,373	2,914,767	(1,860,924)	1,053,843
Land	2,753,998	-	2,753,998	2,762,822	-	2,762,822
	<u>\$ 175,301,919</u>	<u>\$ (101,671,115)</u>	<u>\$ 73,630,804</u>	<u>\$ 173,990,825</u>	<u>\$ (100,661,817)</u>	<u>\$ 73,329,008</u>

Included in buildings and site improvements is \$3,097,167 (2011 - \$421,577) recorded as construction in progress, which is not amortized as the assets are not yet available for use.

Acquisitions during the year include equipment in-kind contributions in the amount of \$47,000 (2011 - \$28,355).

**GRANDE PRAIRIE REGIONAL COLLEGE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2012**

5. Employee Future Benefit Liabilities

Employee future benefit liabilities are comprised of the following:

	2012			2011		
	Academic staff	Support staff	Total	Academic staff	Support staff	Total
Leave Plans	\$50,637	\$16,184	\$66,821	\$93,964	\$ -	\$93,964
SERP	-	15,125	15,125	-	-	-
Professional Leave	245,185	-	245,185	309,055	-	309,055
	295,822	31,309	327,131	403,019	-	403,019
Less: current portion	(245,185)	-	(245,185)	(309,055)	-	(309,055)
	<u>\$50,637</u>	<u>\$31,309</u>	<u>\$81,946</u>	<u>\$93,964</u>	<u>\$ -</u>	<u>\$93,964</u>

Leave Plans

There are two leave plans in place. One for the Academic Staff Association (ASA) employees, and one for the Employee Association (EA) employees.

The EA self-initiated leave plan allows the employee to make contributions of their salary to the plan. In the year of leave, the College will make a one-time contribution of 15% of the employee's annual salary and will continue to pay the College's normal premium costs for employee's benefits.

The ASA Four for Five leave plan allows the employee to contribute up to 14% of their salary to the plan for 4 years. In the year of leave, the College will make a one-time contribution of 24% of the employee's annual salary and will continue to pay the College's normal premium costs for employee's benefits.

The employees' contributions and interest are held by the College and recorded as a liability until the leave period when they are paid to the employee along with the College contributions.

	2012	2011
Employees' contributions held by the College	\$ 64,702	\$ 88,660
Interest held on employees' contributions	2,119	5,304
Balance, end of the year	<u>\$ 66,821</u>	<u>\$ 93,964</u>

Supplementary Executive Retirement Plan (Defined Benefit)

The College provides non-contributory defined supplementary retirement benefits to current executives. An actuarial valuation of these benefits was carried out at June 30, 2012. This extrapolation showed an aggregate liability of \$15,125 (2011 - \$0).

**GRANDE PRAIRIE REGIONAL COLLEGE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2012**

	<u>2012</u>	<u>2011</u>
Expenses		
Current service cost	\$ 14,488	\$ -
Interest cost	637	-
Total expense	<u>15,125</u>	<u>-</u>
Financial Position		
Accrued benefit obligation:		
Balance, beginning of year	-	-
Current service cost	(14,488)	-
Interest cost	(637)	-
Accrued benefit liability	<u>\$ (15,125)</u>	<u>\$ -</u>

The significant actuarial assumptions used to measure the accrued benefit obligation are as follows:

	<u>2012</u>	<u>2011</u>
Accrued benefit obligation:		
Discount rate	4.4%	-
Long term average compensation increase	3.5%	-
Benefit cost:		
Discount rate	4.4%	-
Long term average compensation increase	3.5%	-
Alberta inflation (year 1)	2.5%	-
Estimated average remaining service life	8 years	-

Professional Leave

Under the collective agreement with the ASA, the College must provide a total of 60 months of paid professional leave to members of the ASA each contract period (August 15 to August 14). Under the ASA agreement, 42 months of professional leave were payable at June 30, 2012.

Multi-Employer Pension Plan

The Local Authority Pension Plan (LAPP) is a multi-employer contributory defined benefit pension plan for support staff members and is accounted for on a defined contribution basis. At December 31, 2011, the LAPP reported an actuarial deficiency of \$ 4,639,390,000 (2010 – deficiency of \$ 4,635,250,000). An actuarial valuation of the LAPP was carried out as at December 31, 2010 and was then extrapolated to December 31, 2011. The pension expense recorded in these financial statements is \$ 3,376,263 (2011 - \$3,099,908).

**GRANDE PRAIRIE REGIONAL COLLEGE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2012**

6. Long-term Liabilities

	Maturity date	Interest rate %	2012	2011
Alberta Capital Finance Authority:				
Loan #1500775	Nov 2026	6.0	\$ 240,000	\$ 256,000
Loan #1500778	Jul 2027	6.1	320,000	340,000
Loan #3500015	Sep 2030	4.4	1,959,325	2,026,837
Loan #4000180	Dec 2036	4.4	5,219,265	5,335,514
Loan #4000464	Mar 2038	4.7	4,010,165	4,087,748
Loan #4000728	Jun 2038	5.1	4,385,756	4,460,761
			16,134,511	16,506,860
Less current portion			(388,076)	(372,349)
			\$ 15,746,435	\$ 16,134,511

Collateral for all long-term liabilities is the title to student residence land and buildings.

The principal portion of long-term debt repayments required over the next five years is as follows (in thousands): 2013 - \$ 388; 2014 - \$ 405; 2015 - \$ 422; 2016 - \$ 440; 2017 - \$ 459; thereafter - \$ 14,021.

Interest expense on long-term obligations is \$ 775,002 (2011 - \$ 788,253). All long-term obligations have fixed interest rates. The weighted average interest rate is 4.7% (2011 - 4.7%).

7. Deferred Contributions

Deferred contributions represent unspent externally restricted grants and donations. Changes in the deferred contributions balances are as follows:

	2012		2011	
	Capital	Other	Capital	Other
Balance, beginning of the year	\$ 2,677,631	\$ 5,628,202	\$ 3,683,382	\$ 3,926,274
Grants, donations and investment income received	5,615,628	7,023,653	4,755,755	9,142,519
Transfers	(1,768)	1,768	378,570	(378,570)
Unrealized gain on deferred contribution investments	-	(223,254)	-	348,631
Recognized as revenue	-	(6,885,375)	-	(7,400,652)
Transferred to endowments (note 12)	-	(25,000)	-	(10,000)
Transferred to unamortized deferred capital contributions (note 8)	(3,617,512)	-	(6,140,076)	-
Balance, end of the year	\$ 4,673,979	\$ 5,519,994	\$ 2,677,631	\$ 5,628,202

**GRANDE PRAIRIE REGIONAL COLLEGE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2012**

8. Unamortized Deferred Capital Contributions

Unamortized deferred capital contributions represent the unamortized grants and donations received to fund capital acquisitions. The amortization of unamortized deferred capital contributions is recorded as revenue in the statement of operations. The changes in the unamortized deferred capital contributions balance are as follows:

	<u>2012</u>	<u>2011</u>
Balance, beginning of the year	\$ 44,256,644	\$ 41,065,002
Additions from deferred contributions (note 7)	3,617,512	6,140,076
Amortization to revenue	<u>(3,103,639)</u>	<u>(2,948,434)</u>
Balance, end of the year	<u>\$ 44,770,517</u>	<u>\$ 44,256,644</u>

9. Net Unrealized Gains on Available-For-Sale Investments

	<u>2012</u>	<u>2011</u>
Net unrealized (losses) gains on available-for-sale investments	\$ (31,113)	\$ 349,941
Net investment (gains) realized on available-for-sale investments during the year	<u>(135,976)</u>	<u>(29,444)</u>
(Decrease) increase in unrealized gains on available-for-sale investments	\$ (167,089)	\$ 320,497
Net unrealized gains, beginning of year	<u>791,154</u>	<u>470,657</u>
Net unrealized gains, end of year	<u>\$ 624,065</u>	<u>\$ 791,154</u>

Presented as:

	<u>2012</u>			<u>2011</u>		
	<u>Endowment net assets recorded in deferred contributions</u>	<u>Other net assets</u>	<u>Total</u>	<u>Endowment net assets recorded in deferred contributions</u>	<u>Other net assets</u>	<u>Total</u>
Balance, beginning of year	501,962	289,192	791,154	153,331	317,326	470,657
(Decrease) increase during year	<u>(223,254)</u>	<u>56,165</u>	<u>(167,089)</u>	348,631	(28,134)	320,497
Balance, end of year	<u>278,708</u>	<u>345,357</u>	<u>624,065</u>	<u>501,962</u>	<u>289,192</u>	<u>791,154</u>

**GRANDE PRAIRIE REGIONAL COLLEGE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2012**

10. Internally Restricted Net Assets

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

	<u>Balance at beginning of year</u>	<u>Appropriations from (to) unrestricted net assets</u>	<u>Balance at end of year</u>
Appropriation for operating activities:			
College operating activities	\$ 1,119,255	\$ (127,863)	\$ 991,392
Foundation	984,640	9,131	993,771
	<u>\$ 2,103,895</u>	<u>\$ (118,732)</u>	<u>\$ 1,985,163</u>

11. Investment in Capital Assets

Net assets invested in capital assets represent the carrying amount (net book value) of capital assets less unamortized deferred capital contributions and any related debt.

	<u>2012</u>	<u>Restated 2011 (Note 20)</u>
Capital assets at net book value (note 4)	\$ 73,630,804	\$ 73,329,008
Less amounts financed by:		
Unamortized deferred capital contributions (note 8)	(44,770,517)	(44,256,644)
Long-term liabilities related to capital expenditures (note 6)	(16,134,511)	(16,506,860)
Investment in capital assets, end of year	<u>\$ 12,725,776</u>	<u>\$ 12,565,504</u>

The changes during the year are as follows:

Investment in capital assets, beginning of year	<u>\$ 12,565,504</u>	<u>\$ 12,112,779</u>
Acquisition of capital assets	2,268,022	2,185,540
Long-term liabilities - repayment	372,349	357,327
Net book value of asset disposals	(343,963)	(16,667)
Amortization of investment in capital assets	(2,136,136)	(2,073,475)
Net investment in capital assets for the year	<u>160,272</u>	<u>452,725</u>
Investment in capital assets, end of year	<u>12,725,776</u>	<u>12,565,504</u>

**GRANDE PRAIRIE REGIONAL COLLEGE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2012**

12. Endowments

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

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

The College requires endowment capital to be maintained intact with no encroachment permitted. Endowment earnings are not capitalized. Earnings are deferred and used for distributions. Spending allocations are monitored to ensure sufficient funding.

The composition of endowments is as follows:

	<u>2012</u>	<u>2011</u>
Balance, beginning of year	\$ 5,545,474	\$ 5,512,168
Endowment contributions	262,000	23,306
Transfer to endowments (note 7)	25,000	10,000
Balance, end of year	<u>\$ 5,832,474</u>	<u>\$ 5,545,474</u>

13. Contingent Liabilities

The College is a defendant in a number of legal proceedings. While the ultimate outcome and liability of these proceedings cannot be reasonably estimated at this time, the College believes that any settlement will not have a material adverse effect on the financial position or the results of operations of the College. Administration has concluded that none of the claims meet the criteria for being recorded under GAAP.

The College has identified potential asset retirement obligations related to the existence of asbestos in a number of its facilities. Although not a current health hazard, upon renovation or demolition of these facilities, the College may be required to take appropriate remediation procedures to remove the asbestos. As the College has no legal obligation to remove the asbestos in these facilities as long as the asbestos is contained and does not pose a public health risk, the fair value of the obligation cannot be reasonably estimated due to the indeterminate timing and scope of the removal. The asset retirement obligations for these assets will be recorded in the period in which there is certainty that the capital project will proceed and there is sufficient information to estimate fair value of the obligation.

14. Contractual Obligations

The College has a letter of guarantee with the City of Grande Prairie for \$154,575 which renews annually and is in effect until notification of termination is received from the City.

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

	<u>2012</u>	<u>2011</u>
Service contracts	\$ 7,261,207	\$ 3,580,075
Capital projects	96,000	-
Information systems and technology	600,276	215,697
Long-term leases	775,008	800,009
	<u>\$ 8,732,491</u>	<u>\$ 4,595,781</u>

**GRANDE PRAIRIE REGIONAL COLLEGE
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The estimated aggregate amounts payable for the unexpired terms of these contractual obligations are as follows:

	<u>Service Contracts</u>	<u>Capital Contracts</u>	<u>Information Systems and Technology</u>	<u>Long-term Leases</u>	<u>Total</u>
2013	\$ 2,328,515	\$ 96,000	\$ 141,762	\$ 25,001	\$ 2,591,278
2014	1,820,946	-	133,478	25,001	1,979,425
2015	1,240,249	-	133,478	25,001	1,398,728
2016	741,339	-	101,545	25,001	867,885
2017	569,508	-	90,013	25,001	684,522
Thereafter	560,650	-	-	650,003	1,210,653
	<u>\$ 7,261,207</u>	<u>\$ 96,000</u>	<u>\$ 600,276</u>	<u>\$ 775,008</u>	<u>\$ 8,732,491</u>

Included in service contracts are electricity and natural gas contracts in order to manage the College's exposure to volatility in the utility industries. The College has entered into contracts to fix a portion of its electrical costs at an average of \$0.06731 per kilowatt hour. The two contracts totaling \$ 1,725,138 (2011 - \$ 2,330,826) expire on April 30, 2015. The College had entered into a contract to fix a portion of its natural gas costs at \$8.10 per gigajoule. The contract expired on October 31, 2011.

15. Budget Comparison

The College's 2011-12 budget was approved by the Board of Governors as was presented to the Minister of Advanced Education and Technology as part of the College's submission of its 2011-2015 Business Plan. Certain budget figures from the College's 2011-2015 Business Plan have been reclassified to conform to the presentation adopted in the 2012 financial statements.

**GRANDE PRAIRIE REGIONAL COLLEGE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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16. Related Party Transactions

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

	<u>2012</u>	<u>2011</u>
Contributions from GOA		
Enterprise and Advanced Education:		
Operating grants	\$ 44,971,171	\$ 42,866,842
Capital grants	3,684,288	3,881,188
Access to the Future Fund (matching grants)	-	1,227,079
Total Enterprise and Advanced Education	<u>48,655,459</u>	<u>47,975,109</u>
Other GOA departments and agencies grants:		
Other	483,200	709,089
Total other GOA departments and agencies	<u>483,200</u>	<u>709,089</u>
Total contributions received	49,138,659	48,684,198
Less: deferred contributions	(30,763)	(1,145,997)
deferred capital contributions	(2,756,473)	(1,407,662)
unamortized deferred capital contributions	(1,086,178)	(3,310,738)
	<u>\$ 45,265,245</u>	<u>\$ 42,819,801</u>
Accounts receivable		
Other GOA departments and agencies	<u>\$ 35,343</u>	<u>\$ 38,397</u>

The College has long-term liabilities with Alberta Capital Finance Authority as described in note 6.

17. Funds Held on Behalf of Others

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

	<u>2012</u>	<u>2011</u>
ASA Professional Growth	\$ 489,243	\$ 392,017
EA Staff Development	12,106	52,612
AUPE Staff Development	16,764	33,318
Other	63,656	79,391
	<u>\$ 581,769</u>	<u>\$ 557,338</u>

**GRANDE PRAIRIE REGIONAL COLLEGE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2012**

18. Salary and Employee Benefits

Treasury Board Directive 12-98 under the *Financial Administration Act* of the Province of Alberta requires the disclosure of certain salary and employee benefits information.

	2012			2011
	Base salary ⁽¹⁾	Other non-cash benefits ⁽²⁾	Total	Total
Governance ⁽³⁾				
Chair of the Board of Governors	\$ 7,303	\$ 188	\$ 7,491	\$ 7,632
Members of the Board of Governors	41,859	1,934	43,793	41,890
Executive ⁽⁶⁾				
President ⁽⁷⁾	283,620	26,508	310,128	288,312
Vice-Presidents:				
Vice-President Academic	165,720	31,908	197,628	192,640
Vice-President Administration ⁽⁴⁾	147,347	31,946	179,293	309,079
Vice-President Fairview Campus	147,347	31,908	179,255	169,067
Vice-President External Relations ⁽⁵⁾	151,241	31,908	183,149	86,509

(1) Base salary includes pensionable base pay.

(2) Other non-cash benefits include the College's share of all employee benefits and contributions or payments made on behalf of employees including pension, group life insurance, employee family assistance program, critical illness, supplementary health care, short and long-term disability plans, dental plan, accidental disability, and dismemberment. Benefits for some of the executive also include supplementary executive retirement plan, car allowance and memberships. Additional non-cash benefits for the President include expenses related to the personal use portion of a College-owned vehicle.

(3) The Chair and Members of the Board of Governors receive no remuneration for participation on the Board. Base salary consists only of honorariums.

(4) This position was occupied by two people for three months of 10/11 and included a retiring allowance.

(5) New position effective January 1, 2011. Full year of expense shown for 11/12.

(6) Under the terms of the supplementary executive retirement plan (SERP), the executive may receive supplemental retirement payments. Retirement arrangement costs as detailed below are not cash payments in the period but are period expense for rights to future compensation. Costs shown reflect the total estimated cost to provide annual pension income over an actuarially determined post employment period. The SERP provides future pension benefits to participants based on years of service and earnings. The cost of these benefits is actuarially determined using the projected benefit method pro-rated on services, a market interest rate, and management's best estimate of expected costs and the period of benefit coverage. Net actuarial gains and losses of the benefit obligations are amortized over the average remaining service life of the employee group. Current service cost is the actuarial present value of the benefits earned in the current year. Prior service and other costs include amortization of past service costs on plan initiation, amortization of actuarial gains and losses, and interest accruing on the actuarial liability.

(7) Automobile provided, no dollar amount included in other non-cash benefits figures.

**GRANDE PRAIRIE REGIONAL COLLEGE
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The current service cost and accrued obligation for each executive under the SERP is outlined in the following table:

	<u>Accrued Obligation 2011</u>	<u>Service Cost</u>	<u>Interest Cost</u>	<u>Actuarial Loss (Gain)</u>	<u>Accrued Obligation 2012</u>
President	\$ -	\$ 10,795	\$ 475	\$ -	\$ 11,270
Vice-Presidents:					
Vice-President Academic	-	1,826	80	-	1,906
Vice-President Administration	-	1,134	50	-	1,184
Vice-President Fairview Campus	-	216	9	-	225
Vice-President External Relations	-	517	23	-	540
	<u>\$ -</u>	<u>\$ 14,488</u>	<u>\$ 637</u>	<u>\$ -</u>	<u>\$ 15,125</u>

19. Investment Income

	<u>2012</u>	<u>2011</u>
Investment income on endowment investments	\$ 507,113	\$ 416,638
Investment Income on other investments	719,833	561,923
	<u>1,226,946</u>	<u>978,561</u>
Amounts deferred	(413,470)	(242,200)
Investment Income	<u>\$ 813,476</u>	<u>\$ 736,361</u>

**GRANDE PRAIRIE REGIONAL COLLEGE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2012**

20. Restatement of 2011 Figures

(a) Due to transfer of academic programs and operations in northwest Alberta

The Minister of Alberta Advanced Education and Technology announced changes to post-secondary academic program delivery and stewardship for students in the West Yellowhead region, where learners in the West Yellowhead region would be served by Grande Prairie Regional College (GPRC) effective July 1, 2011.

Effective July 1, 2011 certain assets, liabilities, net assets, revenue and expenses of NorQuest were transferred to GPRC.

The June 30, 2011 consolidated statement of financial position has been restated as follows:

	As at June 30, 2011, as previously stated	Amounts transferred to GPRC	As at June 30, 2011, as restated
ASSETS			
Current			
Cash	\$ 7,718,078	\$ -	\$ 7,718,078
Accounts receivable	2,014,277	-	2,014,277
Inventories and prepaid expenses	1,329,152	-	1,329,152
	<u>11,061,507</u>	<u>-</u>	<u>11,061,507</u>
Long-term investments	22,293,380	-	22,293,380
Capital assets	73,202,289	126,719	73,329,008
	<u>\$ 106,557,176</u>	<u>\$ 126,719</u>	<u>\$ 106,683,895</u>
LIABILITIES AND NET ASSETS			
Current Liabilities			
Accounts payable and accrued liabilities	\$ 4,704,334	\$ 37,071	\$ 4,741,405
Current portion of employee future benefit liabilities	309,055	-	309,055
Current portion of long-term liabilities	372,349	-	372,349
Deferred contributions	5,628,202	-	5,628,202
Deferred revenue	1,222,243	-	1,222,243
	<u>12,236,183</u>	<u>37,071</u>	<u>12,273,254</u>
Employee future benefit liabilities	93,964	-	93,964
Long-term liabilities	16,134,511	-	16,134,511
Deferred capital contributions	2,677,631	-	2,677,631
Unamortized deferred capital contributions	44,256,644	-	44,256,644
	<u>75,398,933</u>	<u>37,071</u>	<u>75,436,004</u>
Net Assets			
Unrestricted			
Accumulated excess of revenue over expenses	10,780,897	(37,071)	10,743,826
Accumulated net unrealized gain on investments	289,192	-	289,192
Internally restricted	2,103,895	-	2,103,895
Investment in capital assets	12,438,785	126,719	12,565,504
Endowments	5,545,474	-	5,545,474
	<u>31,158,243</u>	<u>89,648</u>	<u>31,247,891</u>
	<u>\$ 106,557,176</u>	<u>\$ 126,719</u>	<u>\$ 106,683,895</u>

**GRANDE PRAIRIE REGIONAL COLLEGE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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The June 30, 2011 consolidated statement of operations has been restated as follows:

	As at June 30, 2011, as previously stated	Amounts transferred to GPRC	As at June 30, 2011, as restated
REVENUE			
Government of Alberta grants	\$ 43,260,295	\$ -	\$ 43,260,295
Federal and other government grants	2,196,536	-	2,196,536
Student tuition and fees	10,268,576	616	10,269,192
Sales of services and products	8,768,083	25,723	8,793,806
Donations and other contributions	1,477,048	-	1,477,048
Investment income	736,361	-	736,361
Amortization of deferred capital contributions	2,948,434	-	2,948,434
	<u>69,655,333</u>	<u>26,339</u>	<u>69,681,672</u>
EXPENSE			
Salaries and benefits	43,400,920	535,770	43,936,690
Materials, supplies and services	14,098,390	394,336	14,492,726
Utilities	2,039,202	-	2,039,202
Maintenance and repairs	1,985,238	9,853	1,995,091
Cost of goods sold	1,442,718	7,557	1,450,275
Scholarships, bursaries and awards	625,483	-	625,483
Amortization of capital assets	5,021,280	629	5,021,909
	<u>68,613,231</u>	<u>948,145</u>	<u>69,561,376</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSE	<u>\$ 1,042,102</u>	<u>\$ (921,806)</u>	<u>\$ 120,296</u>

The June 30, 2011 consolidated statement of changes in net assets has been restated as follows:

	Unrestricted Net Assets	Accumulated Net Unrealized Gain (Loss) on Investments	Internally Restricted Net Assets	Investment in Capital Assets	Endowments
NET ASSETS (deficiency), June 30, 2009, as previously stated	\$ 5,449,685	\$ 19,879	\$ 4,072,713	\$ 11,770,469	\$ 5,443,554
2009 transactions as previously stated	4,907,574	297,447	(2,261,276)	342,310	68,614
Amounts transferred to GPRC	1,011,454				
NET ASSETS (deficiency), June 30, 2010 (restated)	<u>11,368,713</u>	<u>317,326</u>	<u>1,811,437</u>	<u>12,112,779</u>	<u>5,512,168</u>
2010 transactions as previously stated	423,638	(28,134)	292,458	326,006	33,306
Amounts transferred to GPRC	(1,048,525)			126,719	
NET ASSETS, June 30, 2011 (restated)	<u>\$ 10,743,826</u>	<u>\$ 289,192</u>	<u>\$ 2,103,895</u>	<u>\$ 12,565,504</u>	<u>\$ 5,545,474</u>



Grande Prairie Regional College

GPRC Grande Prairie

10726 - 106 Avenue
Grande Prairie, Alberta
Canada T8V 4C4
P 780.539.2911
T 1.888.539.GPRC (4772)

GPRC Fairview

11235 - 98 Avenue
Fairview, Alberta
Canada T0H 1L0
P 780.835.6600
T 1.888.999.7882

GPRC Edson

#200-111-54 Street
Edson, Alberta
Canada T7V 1T2
P 780.723.5206
F 780.723.4227

GPRC Grande Cache

Box 193
Grande Cache, Alberta
Canada T0E 0E0
P 780.827.4340
F 780.827.2659

GPRC Hinton

247 Pembina Avenue
Hinton, Alberta
Canada T7V 2B3
P 780.865.7666
F 780.865.3640

GPRC Jasper

Box 1509
Jasper, Alberta
Canada T0E 0Y0
P 780.852.2101
F 780.852.4185

www.gprc.ab.ca