



St. Lawrence  
College

# ANNUAL REPORT

## 2017-2018





## ST. LAWRENCE COLLEGE BOARD OF GOVERNORS ///

Michael Adamcryck - 17/18 Chair  
Kathy O'Brien- 17/18 Vice-Chair  
Bruce Tessier - 17/18 Vice-Chair  
Abram Benedict  
Lynn Bowering  
Sean Burns (Support Staff Rep.)  
Ginette Ferguson  
Robin Hicks (Administration Rep.)  
Denis Martel  
Denise Nielsen (Faculty Rep.)  
Michelle Podhy  
Roger Richard  
Gregory Ridge (Student Rep.)  
Steve Thompson  
Trea Tuck  
Glenn Vollebregt - Ex-Officio

## BOARD OF GOVERNORS SECRETARIAT, 2017-18 ///

Kristen Rajnovich  
Executive Assistant to the President and CEO  
and Board of Governors  
  
Laura Shug  
Administrative Coordinator to the President and CEO  
and Board of Governors

## EXECUTIVE COMMITTEE ///

Glenn Vollebregt  
President and CEO  
  
Lorraine Carter  
Senior Vice President, Academic  
  
Gary Earles  
Senior Vice President,  
Student Services and Human Resources  
  
Patricia Kerth  
Senior Vice President  
Corporate Services & CFO  
  
Gordon C. MacDougall  
Senior Vice President  
Advancement and Business Development

## FROM THE CHAIR OF THE BOARD OF GOVERNORS AND THE PRESIDENT AND CEO OF ST. LAWRENCE COLLEGE ///

We would like to acknowledge the many successes that have been realized this past year at St. Lawrence College. We have seen tremendous progress with The Hello Future Project, the largest expansion in the College's history. The initial stages of this project saw the completion of renovations to our student services area, now known as The Welcome Center, Davies Hall and the creation of our new Innovation Hub. Libraries on all three of our campuses also saw an amazing revitalization. The final phases of our Kingston project are underway with the opening of our new Student Life Centre and the Center for Behavioral Studies opening later this year.

Uncommon: The Campaign for St. Lawrence College, is our largest campaign ever and we have raised more than \$9.1M against our goal of \$11.5M. We are ending this year strongly with a surplus of \$11.6M and we are well positioned to pursue the opportunities of the year ahead.

You will see from the attached Annual Report that that our accomplishments are many. Students First is at the forefront of our values, and the strategic initiatives that were advanced over this past year contribute greatly to the ongoing success of our students, our graduates and the college. You will see many examples of exciting and innovative undertakings ranging from the new Innovation Hub to partnerships with Habitat for Humanity construction sites.

None of this would be possible without the ongoing efforts and commitment of our faculty and staff at St. Lawrence College. Their hard work embodies our values: Students First, Integrity, Teamwork and Innovation. These values have guided us through the last four years of our Strategic Plan, and will continue to serve as the inspiration as we begin the development of our new Strategic Plan for 2019-2024.



Michael Adamcryck,  
Chair, St. Lawrence College  
Board of Governors



Glenn Vollebregt,  
President and CEO,  
St. Lawrence College



## STRATEGIC MULTI-YEAR OBJECTIVE: COMMUNITY ENGAGEMENT ///

Expand and strengthen partnerships in our communities and contribute to our regional economic, social and cultural development.

## ST. LAWRENCE @ 50 ///

Capitalize upon the college's 50th anniversary milestone to build brand recognition, affinity and set the foundation for revenue generating opportunities.

### ■ SUCCESS OUTCOMES

The week of April 3 - 8 was proclaimed St. Lawrence College Week by Municipal Councils in Cornwall, Brockville and Kingston as part of the province-wide Colleges Week. SLC plans to celebrate the anniversary by creating time capsules for each of the three campuses.

Over three weekends in June and July we welcomed more than 900 SLC alumni back to one of the three campuses for a celebration of our 50th anniversary. Graduates from the first SLC class right up to recent grads came to campus for a family picnic, to meet up with old classmates and take in the pop-up museum of memorabilia from times past. It was the largest alumni gathering in the College's history, and a fitting celebration of our golden grads.

## UNCOMMON: THE CAMPAIGN FOR ST. LAWRENCE COLLEGE ///

Tri-Campus fundraising campaign to support the Student Life and Innovation Centre, develop a new physical space for the Centre for Behavioural Studies, Health Care Simulation labs, bursaries and scholarships and an Equipment Fund.

### ■ SUCCESS OUTCOMES

The largest campaign of the College's history has continued to be very successful. With a goal of \$11.5M, the College's campaign strategy exceeded the in-year target by \$1.2M and has secured \$9.6M to date.





## SUCCESS FEATURE! UNCOMMON GENEROSITY

Before Kingston philanthropist Britt Smith decided to make the single largest gift in St. Lawrence College's history, he did his homework. And despite a lifetime in Kingston, he found SLC still had something to teach him.

*"We're proud of being an educational city here, you know," said Smith. "RMC and Queen's do their bit, but St. Lawrence really is the big one . . . I think the reach of college graduates in this city is very hard to estimate because I find St. Lawrence College-trained graduates everywhere,"* he said, calling the College's reach and impact *"the biggest surprise"*.

And with the Britton Smith Foundation's announcement it would donate \$3-million to the largest and most ambitious comprehensive campaign in the College's history, the Uncommon Campaign was officially launched in October 2016.

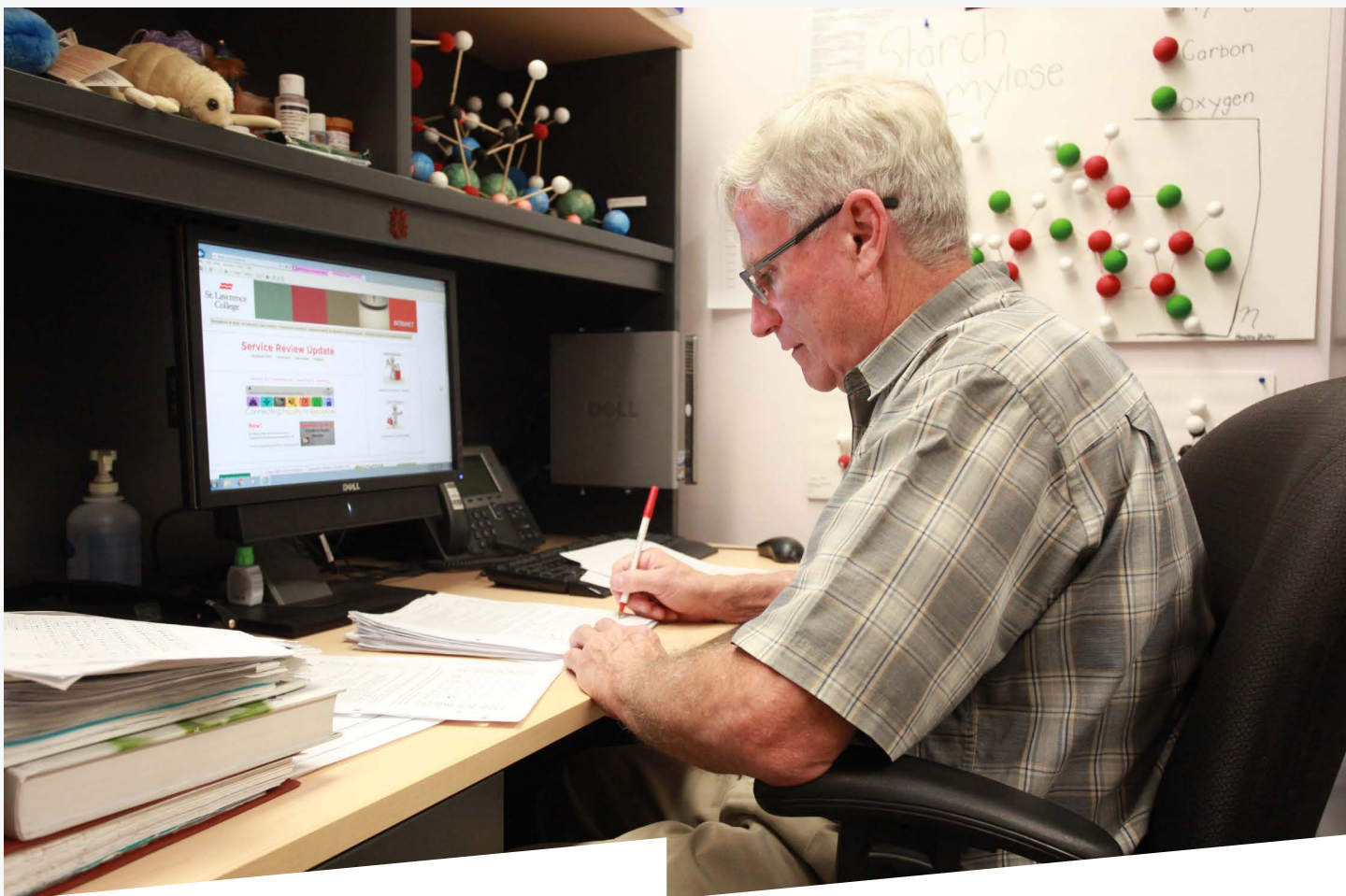
Not to be outdone, the Student Association of Kingston quickly joined Smith on the leader board, making the second-largest gift in our history, with their donation of \$2.5 million – an amount reflecting the commitment of many previous student governments who put funds aside for the day when their goal of a Student Life Centre would become a reality.

Almost 18 months later, the \$11.5 million campaign in support of the Hello Future Project and the tri-campus priorities of the Nursing Simulation Labs, Student Financial Assistance and Instructional Equipment stands at \$9.7-million, and countless individuals, organizations and corporations made it possible.

In 2017-18 the campaign continued its record of "firsts":

- ▶ With a gift of \$50,000 from the KPMG Foundation, SLC became the first College to receive this level of significant funding in the KPMG Foundation's history;
- ▶ With an investment of over \$200,000 in equipment, Reliable Controls and St. Lawrence College cemented a ground-breaking 10-year agreement that not only sees the Victoria-based manufacturer of building controls provide the equipment on which our Energy Systems Engineering Technology students will learn, but have committed to maintaining, replacing and upgrading it throughout the life of the agreement, along with providing training to faculty and technicians;
- ▶ The B'nai Brith lodge of Kingston made our Health Care Simulation Lab its charity of choice for their annual fundraising gala, and, with the help of special guest Sarah Ferguson, the Duchess of York, raised over \$200,000 from Kingston's philanthropic community.

Much work remains to be done, however, and the College continues to focus on securing the final \$1.9 million of our \$11.5 million goal in the near future, including a focus on the second phase of tri-campus priorities by year's end. One thing is certain in our future, however. By the time the Uncommon Campaign winds up, the impact of the College on our communities will no longer be a surprise.



#### STRATEGIC MULTI-YEAR OBJECTIVE:

#### CONTEMPORARY EDUCATOR ///

Help staff acquire the knowledge and skills they require to support the needs of contemporary learners.

#### STRATEGIC MULTI-YEAR OBJECTIVE:

#### DIGITAL FLUENCY ///

Leverage advances in technology to provide flexible delivery options, which enhance learning and provide students with the skills to adapt to a rapidly changing world.

### CONTEMPORARY EDUCATOR TOOLBOX ///

Create customized digital teaching tools and user guides to advance technology based teaching and learning.

#### ■ SUCCESS OUTCOMES

With the introduction of services provided by a Multimedia Specialist, the toolbox expanded with the creation of five new multimedia tools. These multimedia tools were utilized in the creation of five new online courses as part of the eCampusOntario funded project.

### ONLINE STUDENT SUPPORT SERVICES ///

Transform support services to assist learners enrolled in hybrid and fully online learning with a standard of support comparable to that available for students in traditional, face-to-face academic delivery.

#### ■ SUCCESS OUTCOMES

Dedicated resource is in place with a focus towards the implementation plan in Year 5.



#### **STRATEGIC MULTI-YEAR OBJECTIVE:**

#### **FOUNDATIONAL LITERACIES ///**

Enhance the delivery and assessment of literacy, numeracy and essential employment skills in college programming.

#### **COURSE OUTLINE MANAGEMENT SYSTEM ///**

Create an automated, centralized repository for course outlines to provide reliable, attainable and error-free information, and to ensure that student pathways (credit transfers, Prior Learning Assessments and Recognition, etc.) are easily attainable.

#### **SUCCESS OUTCOMES**

A COMMS project team was established to review technical and process requirements.

#### **INDIGENOUS LEARNER TRANSITION PROGRAM ///**

Create and deliver transition experience to assist Indigenous learners transitioning into postsecondary education.

#### **SUCCESS OUTCOMES**

A review of existing resources to support our Indigenous Learners was conducted with the intent to evaluate success factors. A new online model was developed to assist Indigenous students to transition to post-secondary.

## SMARTPRIORITIES TECHNOLOGY INNOVATIONS ///

Enhance software implementation to accelerate service provisions.

### ■ SUCCESS OUTCOMES

The project in Year 4 focused on foundational improvements required to maintain support for critical business processes and conducting an extensive assessment to identify and prioritize technological enhancements that will provide process efficiencies and ensure compliancy. The conclusions of this assessment created a plan for Year 5 for the PeopleSoft Enhancement Project to implement Pay Group functionality, address data and process issues, implement templates to assist with hiring and other processes and automate the pension calculation process. In addition, the planning and procurement for the high density Wi-Fi project was also completed.

## STRATEGIC MULTI-YEAR OBJECTIVE:

### PEOPLE/STRATEGIC HUMAN RESOURCE PLANNING ///

Develop strategic human resource management systems to align and advance our people resources with our vision, mission and strategic directions.

## ENHANCED PERFORMANCE MANAGEMENT PROCESS ///

Update employee evaluation processes to meet the college's contemporary needs.

### ■ SUCCESS OUTCOMES

Performance Management processes and forms were reviewed and improved to better meet the needs of each employee group to establish goals and objectives.

## PROFESSIONAL DEVELOPMENT & TRAINING PLAN ///

Succession planning will provide a road map for securing external talent and developing internal talent to meet future needs for staff at all levels of the organization.

### ■ SUCCESS OUTCOMES

A review of all Professional Development and training policies were reviewed and improved.

## STRATEGIC MULTI-YEAR OBJECTIVE:

### FINANCIAL STRENGTH & ACCOUNTABILITY ///

Grow and diversify our non-funded revenue, ensure our programming mix is relevant and financially viable, and continually improve planning and processes to optimize efficiencies.

## FINANCIAL ACCOUNTABILITY & SUSTAINABILITY ///

Strengthen the financial sustainability by establishing a financial reserve, clearer departmental metrics, benchmarking against other institutions, and quarterly financial statements for management and Board review.

### ■ SUCCESS OUTCOMES

The college's long-term viability has been strengthened with a \$21.5M increase in the accumulated surplus since March 31, 2014 (as defined by MAESD), and a focus on the financial health indicators. Implementation of an improved budgeting process and financial analysis to ensure prudent financial decisions. A new strategic procurement framework resulted in the centralization of the purchasing function to ensure compliance, improve procurement analysis and create process efficiencies, resulting in a total cost savings of \$990K and additional rebates of \$365K during the strategic plan period.

## SUSTAINABILITY PLAN WITH IMPLEMENTATION STRATEGY ///

Translate each of the initiatives contained in the Draft Sustainability Plan into a multi-year implementation plan along with a structure for monitoring and reporting our progress.

### ■ SUCCESS OUTCOMES

The College has become a member of the globally recognized Association for the Advancement of Sustainability for Higher Education (AASHE) and is employing the Sustainability Rating and Tracking System (STARS) to guide target setting and metrics for progress. An initial gap analysis has been conducted to determine what has been done and what opportunities there are to move further along the Sustainability continuum. A tri-campus energy compilation has also been completed to allow a comparison of greenhouse gas emissions, energy consumption and energy costs compared to a baseline year.

## LEADERSHIP DEVELOPMENT TRAINING ///

Develop a leadership program to enhance leadership skills at our College.

### SUCCESS OUTCOMES

The objective of the Leadership Development Program is to build a culture of leadership that is vision and value-based and supports employees to be successful. Twenty-four College leaders are currently participating in an SLC custom designed leadership development program. The program structure includes three two-day experiential workshops for personal leadership, team leadership and organizational leadership.

### SUCCESS FEATURE!

#### BUILDING THE NEXT GENERATION OF COLLEGE LEADERS

St. Lawrence College launched a new leadership development initiative in 2017-18 to support the development of high potential leaders within the College.

*"The goal of the program is to develop and connect high performing employees across St. Lawrence College, and build their capacity to take on senior leadership roles in the future,"* said Brian Benn, M.Ed. Associate Director, Organizational Development.

Participants came from across all sectors of the college, including nine faculty, six support staff and 11 from administration. Each participant, identified as "high-potential" by their managers and peers, had a unique opportunity to explore their career growth, learn and practice fundamental leadership skills, and build a stronger community of leaders within St. Lawrence College.

*"Being selected to participate in the program with so many outstanding colleagues is an honour,"* said Erin Boyce, professor in the Graphic Design program. *"The leadership skills I've gained in the program are invaluable, and the close bonds that have formed among participants from all three employee groups has been a wonderful side benefit. It's clear we are excited and prepared to work together in new ways as a result of the program."*

*"The Leadership Development Program has been extremely impactful in helping me shape my leadership style,"* said Janet Greer, Director of Strategic Corporate Planning. *"The self-reflection coupled with 360 feedback, has enabled me to understand my areas of strengths, where I want to continue to practice new techniques and guided me towards my own leadership vision for myself. An outstanding program for all SLC team members!"*



This new SLC Leadership Development Program (LDP) includes assessment components (Leadership Effectiveness 360 Assessment and Strengths Leadership Profile), three two-day classroom-based workshops, virtual peer coaching sessions, and a closing capstone celebration that will tie together key themes and learnings from the program.

The program was open to all full-time staff. A cross-College Advisory Committee assisted with the program development and application review and selection process. A second LDP program will be offered in 2018-19. Promotion to invite staff to apply will start in June 2018 and the second cohort will be selected and begin the program in October 2018.



### STRATEGIC MULTI-YEAR OBJECTIVE:

#### REAL WORLD LEARNING ///

Prepare students for transition into the labour market by expanding opportunities for real-world experience in our courses and programs.

### CENTRE FOR BEHAVIOURAL STUDIES ///

Advance this Behavioural Science oriented centre providing students with placements in treatment and applied research settings and further strengthening this program cluster's professional and community leadership.

#### ■ SUCCESS OUTCOMES

With the completion of the operational and business plans, the Centre is preparing for the official launch of the Centre. During the 2017/18 year, the Centre achieved its objective by serving 174 clients with 89 students participating in projects, provided 20 unique field placement opportunities for students, participated in 6 applied research projects and developed 12 community partnerships.



### INNOVATION HUB ///

The Innovation Hub will be an anchor location to foster growth of the innovative capacity in our communities, including creativity, critical thinking, self reflection, collaboration and social impact.

#### ■ SUCCESS OUTCOMES

The creation of the Innovation Hub has offered students and community partners with a creative space for collaboration. With the creative services of SPARK, a brand strategy and marketing plan were created. Highlights for the year include:

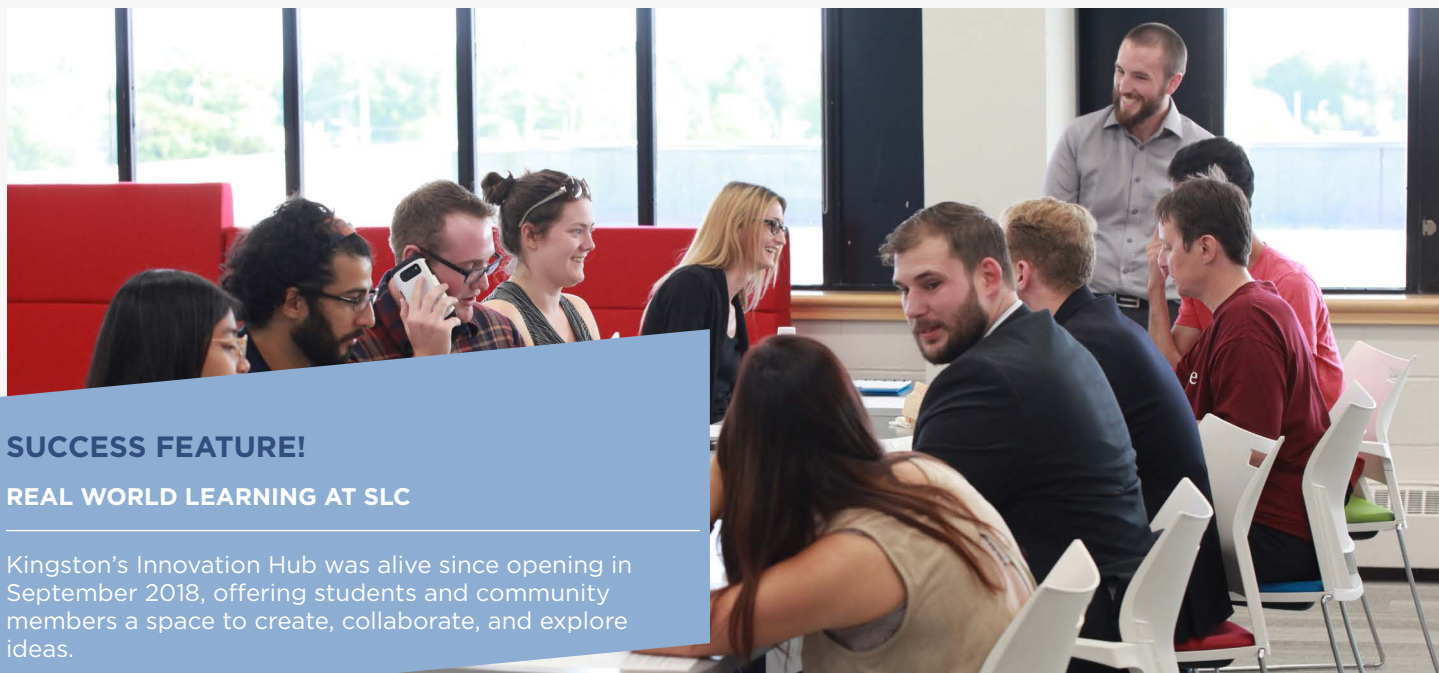
- ▶ The creation of the Cusp Innovation Boot Camp, a course on innovation to develop skills and mindset to support and build innovative capacity.
- ▶ Utilized the Hub as a real-world learning experience for 20 Advertising & Marketing Communication students as a Agency Simulation.

### SEARC BUSINESS DEVELOPMENT ///

Renew the Business Plan for the Sustainable Energy Applied Research Centre and enhance college/industry engagement and to create real world learning experiences for students.

#### ■ SUCCESS OUTCOMES

A review of SEARC's program model was conducted with a focus towards renewing SEARC's mandate and strategic direction within the context of the Centre's history, governance model, operational model, and new opportunities in Ontario's energy and sustainability sectors.



## SUCCESS FEATURE!

### REAL WORLD LEARNING AT SLC

Kingston's Innovation Hub was alive since opening in September 2018, offering students and community members a space to create, collaborate, and explore ideas.

## HIGHLIGHTS INCLUDE:

### ► LAUNCH LAB MENTORSHIP

Launch Lab, part of the Ontario Network of Entrepreneurs, set up shop in the Innovation Hub every Tuesday afternoon. They paired entrepreneurs with their team of experienced business owners from the Kingston area for one-on-one mentorship and guidance. They also offered workshops, training, access to market intelligence reports, grants and funds, and an expanded network of professional contacts.

### ► ACCOUNTING HACKATHON

The Accounting Hackathon brought third-year Accounting students and local entrepreneurs together for a day of collaborative, rapid problem solving on accounting problems. The entrepreneurs, clients of the KFLA Addictions & Mental Health Services RISE program, were eager to work with the 33 students to manage the various financial accounting functions of their businesses more effectively.

### ► CUSP INNOVATION BOOT CAMP

This crash course on innovation introduced participants to activities and workshops that targeted both mind and body. Students from a variety of departments took part in our two-day event that developed skills to support and build innovative capacity, as well as broaden their network by collaborating with students from different academic backgrounds.

### ► BROCKVILLE BUSINESS STUDENTS COMPETED IN THE 13<sup>TH</sup> ANNUAL VANIER COLLEGE BDC CASE CHALLENGE IN MONTREAL

Second year Business Administration students Andrew Levesque, Lauren Pringle, and Jessie Hart represented St. Lawrence College at the case competition, which brings together teams of upper-year business students

from across Canada to compete and learn. At the competition, teams receive a business case study, have three hours to analyze the problem and devise a marketing solution, and prepare a 20-minute presentation of their plan to a panel of judges.

*"Attending the annual Vanier College BDC Case Challenge in Montreal was extremely beneficial to me and my teammates; we learned how to work as a team, make quick and smart business decisions, and we each gained valuable life skills that we will be applying to our futures. The opportunity to partake in this event has given us the chance to explore new ideas, build upon our own, as well as invest in our futures while having the support of our peers, faculty, and other colleges across Canada,"* said Lauren Pringle.

### ► CORNWALL CARPENTRY STUDENTS BUILD PARTNERSHIPS

Through partnerships with community organizations, St. Lawrence College skilled trades students are gaining invaluable hands-on learning opportunities while giving back to the Cornwall community. The General Construction Carpentry Techniques students, who gain their carpentry skills during a 40-week certificate program, volunteer each spring in a Habitat for Humanity build, lending their skills to the building of a home from the ground up for a deserving family in the Cornwall community.

Past projects have included a covered structure for outdoor experiential learning opportunities at the St. Lawrence River Institute of Environmental Sciences, a gazebo for the enjoyment of patrons at the long-term care residence Woodland Villa, and several sheds for sports equipment storage for the Boys and Girls Club of Cornwall/SDG. These projects allow the apprentices and students to practice their skills, including framing lumber, shingling roofs, and installing doors and windows.



## SUCCESS FEATURE!

### HELLO FUTURE CAPITAL PROJECT

#### STRATEGIC MULTI-YEAR OBJECTIVE:

##### SPACE ///

Ensure our facilities meet the needs of contemporary learners, staff and our communities while maintaining a sustainable, safe and secure environment.

#### STUDENT LIFE AND INNOVATION CENTRE ///

Build a new student centre to integrate academics, sport and recreation, student and community activities that enable students, faculty, staff, alumni, and local community members to come together for out-of classroom events and life-long learning.

#### ■ SUCCESS OUTCOMES

The Hello Future has been subdivided into four stages: Stage 1: Health Sciences Simulation Lab, Stage 2: Gleggery Renovation Level I and II, Stage 3: Student Life and Innovation Centre and Stage 4: Renovation of Newcourt House (Stage 4a) into a Behavioural Sciences Centre and the Renovation of the Lower SHAC.

The Hello Future Capital Project, the most ambitious capital project in the College's history, has seen incredible progress, with several completed renovations on the Kingston campus, including the health simulation lab, Davies Hall, Welcome Centre, and the Innovation Hub. The remainder of the work, including construction of the brand new Student Life and Innovation Centre, will be completed in September, just in time for the beginning of the Fall 2018 semester.

The Hello Future Capital Project sets the stage for growth and innovation in the College's teaching and learning, enhances student life, and promotes collaboration with our communities. The project will unfold in four stages. The first stage sees the College's campuses in Brockville, Cornwall, and Kingston modernize their health simulation labs. The upgrades to the clinical simulation laboratories include advanced technical training equipment and materials to support applied learning and ensure graduates meet the needs of the modern workplace.

The second and third stages involve the Student Life and Innovation Centre, which will add 80,000 square feet to the footprint of the Kingston campus and will include a new double gym, fitness centre, student lounge, private study rooms, a consolidated space for student services, an expanded Indigenous Centre, upgraded academic space and labs, and a large-venue space for student-run conferences.

The fourth stage will see the historically-designated Newcourt House undergo renovations to create the Centre for Behavioural Studies, St. Lawrence College's cluster of nationally renowned behavioural science programs. The Centre brings students and faculty together with community organizations to research and develop new approaches in behavioural science.

The new Student Life and Innovation Centre is targeting LEED™ Gold. The renovation of the circa 1840 Newcourt House is targeting a LEED™ certified designation and is anticipated to be the first historical LEED™ building in Kingston. A selection of design attributes includes geothermal heating and cooling, LED lighting and daylight harvesting, use of a cistern for soccer field irrigation, maximized use of materials that have regional and recycled content, and Forest Stewardship Council approved wood products. LEED™ is an internationally recognized sustainable building rating system and is administered in Canada through the Canada Green Building Council.





#### STRATEGIC MULTI-YEAR OBJECTIVE:

#### STUDENT SUCCESS ///

Ensure our student engagement and support strategies meet their learning needs and service expectations while enriching the student life experience.

#### DOWNTOWN CENTRE OF EXCELLENCE ///

Conduct internal and external consultations to assess the feasibility of a Kingston Downtown Centre of Excellence.

##### SUCCESS OUTCOMES

Project is on track with the past year's work concentrating on concept development with a focus on academic programming opportunities. Market research and functional requirements work continues. The overall concept sees the development of a Centre of Excellence in Tourism, Hospitality and the Culinary Arts.

#### "INTERNATIONALIZATION CHANGE MANAGEMENT PLAN" ///

Design and deploy a change management plan to ensure the success of students by :

- ▶ Supporting faculty and staff to enhance cultural diversity for our students to gain global competencies and be equipped to work in a globalized workforce.
- ▶ Internationalize and interculturalize curriculum and teaching at the program and course level.
- ▶ Improve services to address the unique needs of a culturally diverse student population.

##### SUCCESS OUTCOMES

The Internationalization Lead position was introduced to the College. The planning process for the three year strategic initiative project is underway to create a Change Management Strategy to support the International Education Business Plan.



## SUMMARY OF AUDITED FINANCIAL STATEMENTS – 2017/18 ///

St. Lawrence College achieved a surplus of \$11,607,078 in 2017-18, compared to \$6,391,342 in the previous year. The greatest contributing factor to the increased surplus is the growth in international operations which is part of the College's strategic plan.

The College met the \$1.4 million payment obligations of its long-term debt and bankers' acceptance loans, which were reduced to \$17.9 million this fiscal year. The College met this obligation while maintaining a strong cash and short-term investment position of \$42.5 million at March 31, 2018.

Capital improvements and additions to capital assets totalled \$23.5 million and included a new Welcome Centre and Innovation Hub on the Kingston campus, \$13.8 million in work in progress on the Hello Future project as well as facility renewal projects at all three campuses, renewal of information technology and academic instructional equipment.

Patricia Kerth  
Senior Vice President, Corporate Services & CFO

### 2017 - 18 College Statistical Enrolment Report

	Brockville	Cornwall	Kingston	College Total
<b>Funding Eligible</b>	624	860	3604	5088
<b>International</b>	5	107	703	815
<b>ALPHA</b>			2035	2035
<b>Canadian College</b>			358	358
<b>Second Career</b>	8	20	13	41
<b>WSIB</b>		3	4	7
<b>CODA</b>		47	73	120
<b>Bachelor of Business Administration</b>			172	172
<b>Degree Nursing</b>	200	197	257	654
<b>Total</b>	<b>837</b>	<b>1234</b>	<b>7219</b>	<b>9290</b>

# THE ST. LAWRENCE COLLEGE OF APPLIED ARTS AND TECHNOLOGY ///

Consolidated Statement of Financial Position  
As at March 31, 2018, with comparative figures for 2017

Statement 1

Assets	2018	2017
Current assets:		
Cash	\$ 28,086,689	\$ 19,088,554
Short-term investments (note 2)	14,456,876	13,833,836
Grants and accounts receivable (note 16(a))	12,743,061	7,194,981
Prepaid expenses	2,091,711	1,998,561
	<b>57,378,337</b>	<b>42,115,932</b>
Long-term receivables (note 3)	2,359,933	-
Long-term investments (note 2)	10,887,611	11,234,282
Capital assets (note 4)	88,312,591	73,734,343
	<b>\$ 158,938,472</b>	<b>\$ 127,084,557</b>
<b>Liabilities and Net Assets (Deficiency)</b>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 19,364,155	\$ 13,850,305
Deferred revenue (note 5)	17,437,892	14,779,671
Trust funds for student enhancement fees (note 6)	193,932	363,846
Current portion of long-term debt (note 8)	1,452,731	1,370,224
	<b>38,448,710</b>	<b>30,364,046</b>
Bankers' acceptance loans due on demand (note 8)	6,672,298	7,546,799
	<b>45,121,008</b>	<b>37,910,845</b>
Employee future benefits (note 7(b))	648,000	713,000
Sick leave benefit entitlement (note 7(c))	2,460,000	2,499,000
Long-term debt (note 8)	9,770,730	10,348,957
Interest rate swaps (note 8(e))	3,118,435	4,532,871
Deferred capital contributions (note 9)	51,807,991	39,063,937
Total liabilities	<b>112,926,164</b>	<b>95,068,610</b>
Net assets (deficiency):		
Invested in capital assets (note 10)	21,735,005	18,465,195
Restricted for endowments (note 11)	10,499,851	9,814,466
Internally restricted (note 12)	4,299,030	3,926,937
Unrestricted (note 13)	6,242,954	(1,722,221)
	<b>42,776,840</b>	<b>30,484,377</b>
Accumulated remeasurement gains	3,235,468	1,531,570
Total net assets	<b>46,012,308</b>	<b>32,015,947</b>
	<b>\$ 158,938,472</b>	<b>\$ 127,084,557</b>

See accompanying notes to consolidated financial statements.

Approved by the Board of Governors:

 Chair
  President

## THE ST. LAWRENCE COLLEGE OF APPLIED ARTS AND TECHNOLOGY ///

Consolidated Statement of Operations  
Year ended March 31, 2018, with comparative figures for 2017

Statement 2

	2018	2017
Revenue:		
Grants and reimbursements (schedule 1)	\$ 55,806,266	\$ 56,413,934
Tuition and related fees	52,869,573	41,223,769
Ancillary (schedule 1)	6,727,426	6,957,260
Other	3,208,320	2,901,584
Amortization of deferred capital contributions (note 9)	5,231,176	4,470,396
Realized loss on sale of short-term investments	(375,411)	(19,573)
Realized gain (loss) on sale of long-term investments	182	(113,736)
Donations	511,781	506,347
Interest	810,005	755,198
Total revenue	<b>124,789,318</b>	<b>113,095,179</b>
Expenses:		
Salaries, wages and benefits (schedule 2)	69,785,408	66,497,996
Non-payroll (schedule 3)	34,645,310	32,069,653
Amortization of capital assets	8,947,466	8,037,215
Employee future benefits recovery (note 7(b))	(65,000)	(18,000)
Sick leave benefit (recovery) expense (note 7(c))	(39,000)	6,000
Other non-pension benefits (recovery) expense	(91,944)	110,973
Total expenses	<b>113,182,240</b>	<b>106,703,837</b>
Excess of revenue over expenses	<b>\$ 11,607,078</b>	<b>\$ 6,391,342</b>

See accompanying notes to consolidated financial statements.

	2018	2017
Grants and reimbursement:		
Ministry of Advanced Education and Skills Development:		
Operating and supplemental grants	\$ 42,001,471	\$ 42,458,123
Employment Services, Youth Job Link and Canada-Ontario Job Grant programs	4,612,502	4,848,321
Literacy and Basic Skills program	1,170,171	1,072,905
Apprentice Training grants:		
Per diem rates	1,735,770	1,840,744
Administrative support	41,644	41,644
Enhancement	19,417	50,100
Co-op diploma	798,241	945,883
Contract educational services	2,346,136	2,096,109
Federal training	1,423,520	1,018,718
Other government grants	1,657,394	2,041,387
	<b>\$ 55,806,266</b>	<b>\$ 56,413,934</b>
Ancillary operations:		
Residences	\$ 4,743,430	\$ 4,948,909
Parking lots	888,115	984,524
Food services contract	542,616	432,057
Facilities rent	280,118	283,109
Bookstores commission	257,495	293,286
Licensed premises	15,652	15,375
	<b>\$ 6,727,426</b>	<b>\$ 6,957,260</b>

## THE ST. LAWRENCE COLLEGE OF APPLIED ARTS AND TECHNOLOGY ///

Consolidated Analysis of Salaries, Wages and Benefits Expenses  
Year ended March 31, 2018, with comparative figures for 2017

Schedule 2

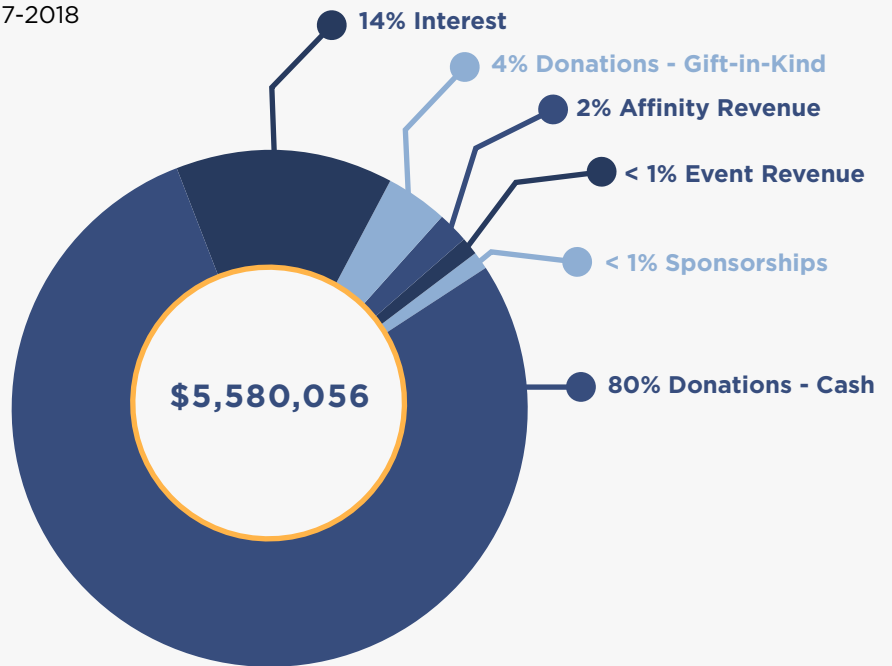
	2018	2017
Salaries:		
Academic:		
Full-time	\$ 17,008,165	\$ 18,035,687
Partial load and part-time	11,592,869	9,628,789
Excluded/sessional	1,078,280	952,969
Coordinators' allowance	252,109	255,405
Bonus/overtime	170,316	149,679
Administrative	10,369,141	9,602,657
Support:		
Full-time	11,019,875	10,834,748
Part-time	5,845,781	5,081,533
Bonus/overtime	108,080	61,809
Professional development leave	59,214	123,540
Benefits:		
Academic	6,030,673	5,827,188
Administrative	2,452,916	2,332,695
Support	3,797,989	3,611,297
	<b>\$ 69,785,408</b>	<b>\$ 66,497,996</b>

## ST. LAWRENCE COLLEGE FOUNDATION ///

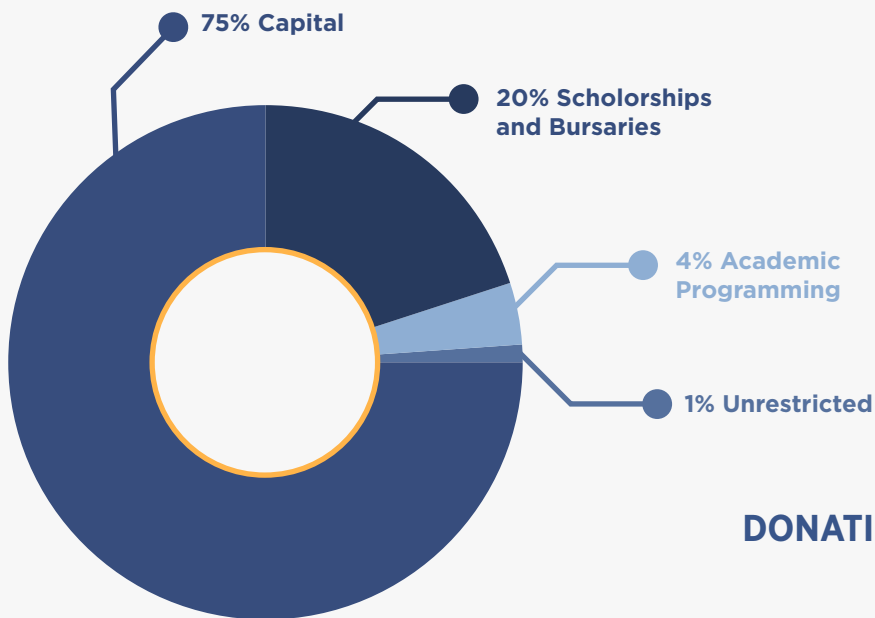
Annual Report on Giving and Revenue Earned 2017-2018

### Secured Funds in 2017-18

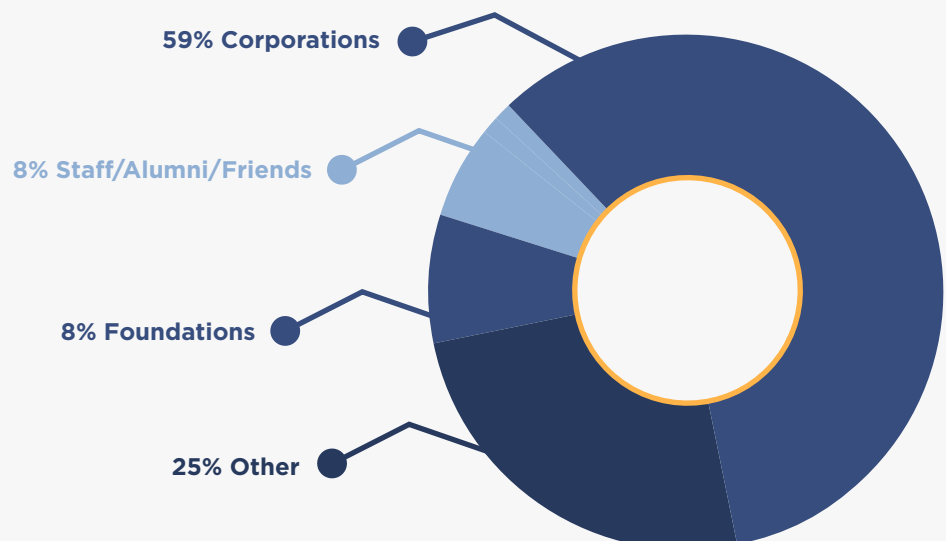
Donations - Cash	\$ 4,450,982
Interest	788,973
Donations - Gift-in-Kind	208,854
Affinity Revenue	93,345
Event Revenue	20,901
Sponsorships	17,000
<b>Grand Total</b>	<b>\$ 5,580,056</b>

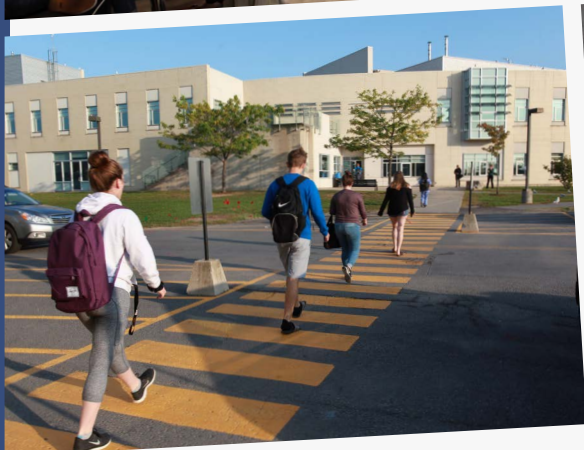


## DONATIONS BY DESIGNATION ///



## DONATIONS BY SOURCE ///





# St. Lawrence College

[www.stlawrencecollege.ca](http://www.stlawrencecollege.ca)

**Brockville Campus**  
2288 Parkedale Avenue  
Brockville, ON K6V 5X3  
613-345-0660

**Cornwall Campus**  
2 St. Lawrence Drive  
Cornwall, ON K6H 4Z1  
613-933-6080

**Kingston Campus**  
100 Portsmouth Avenue  
Kingston, ON K7L 5A6  
613-544-5400