



2014-15 Annual Report



MOHAWK
COLLEGE

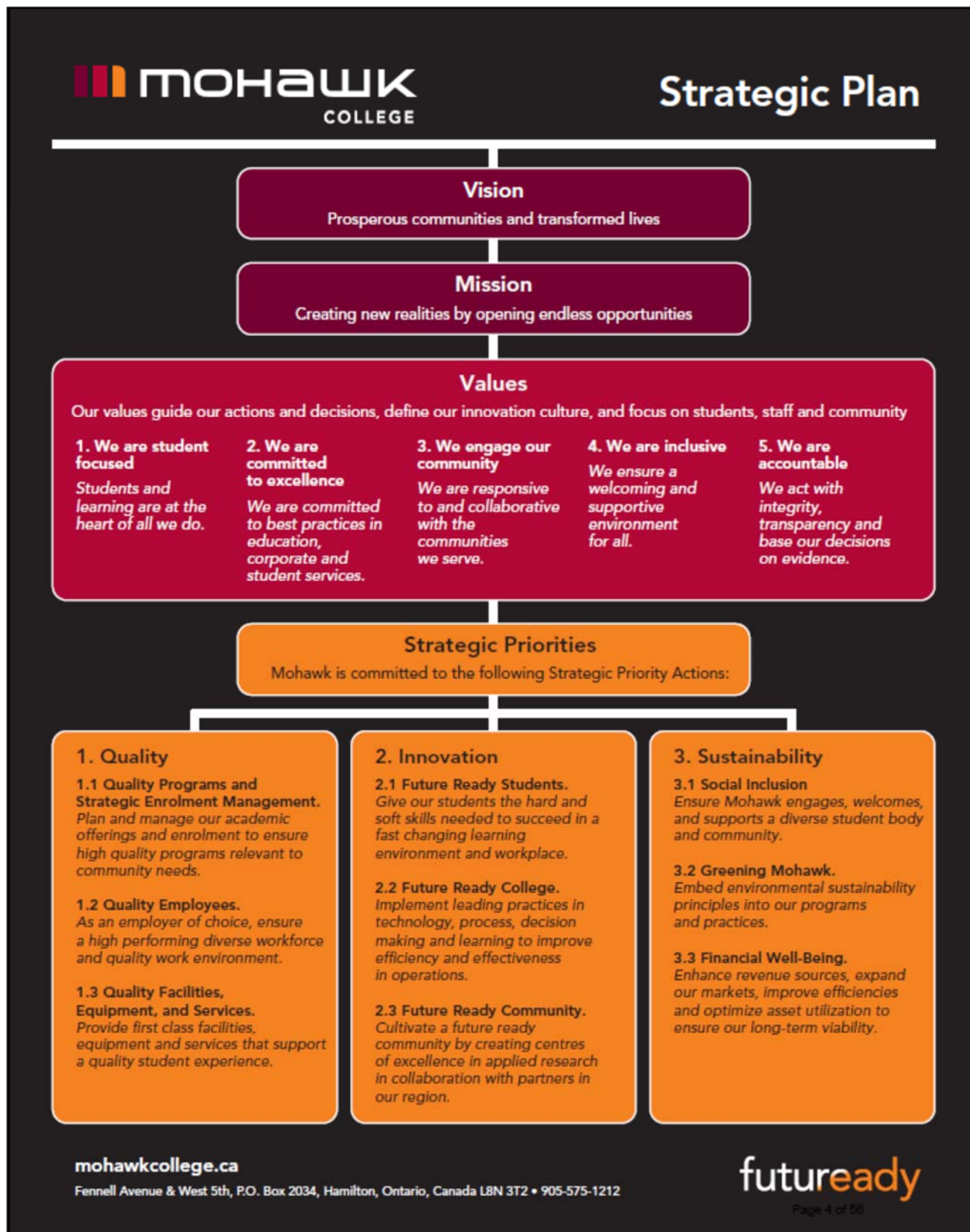
TABLE OF CONTENTS

| | | |
|-------------|--|----|
| SECTION 1: | BOARD OF GOVERNORS..... | 1 |
| SECTION 2: | STRATEGIC PLAN | 2 |
| SECTION 3: | MESSAGE FROM BOARD CHAIR | 3 |
| SECTION 4: | MESSAGE FROM THE PRESIDENT | 4 |
| SECTION 5: | REPORT ON PREVIOUS YEAR'S GOALS | 5 |
| SECTION 6: | ANALYSIS OF THE COLLEGE'S OPERATIONAL PERFORMANCE | 9 |
| SECTION 7: | PRESIDENT'S ADVISORY COUNCIL (PAC) ACTIVITY REPORT..... | 11 |
| SECTION 8: | STATEMENT OF OPERATIONS | 12 |
| APPENDIX A: | MULTI-YEAR ACCOUNTABILITY AGREEMENT REPORT BACK | 13 |
| APPENDIX B: | AUDITED FINANCIAL STATEMENTS | |
| | 1) MOHAWK COLLEGE OF APPLIED ARTS AND TECHNOLOGY | 43 |
| | 2) MOHAWK COLLEGE ENTERPRISE CORPORATION | 70 |
| APPENDIX C: | KPI PERFORMANCE | 83 |
| APPENDIX D: | SUMMARY OF ADVERTISING AND MARKETING COMPLAINTS RECEIVED | 86 |

SECTION 1: BOARD OF GOVERNORS

| | | <u>First Appointed</u> | <u>Term</u> | <u>Year</u> |
|-----------------------|-------------------------------|------------------------|----------------------|-------------|
| Chair: | | | | |
| Douglas Harrison | Chair | Sept 1, 2010 | 2 nd term | 2nd year |
| Vice Chair: | | | | |
| Elaine Sinha | Vice Chair | Sept 1, 2009 | 2nd term | 3rd year |
| Stephen Bauld | | Sept 1, 2013 | 1st term | 2nd year |
| Donna Cripps | | Sept 1, 2011 | 2nd term | 1st year |
| Gary Crowell | | Sept 1, 2012 | 1st term | 3rd year |
| Domenic D'Ambrosio | Administrative Representative | Sept 1, 2014 | 1st term | 1st year |
| Mark Farrow | | Sept 1, 2014 | 1st term | 1st year |
| Nancy Fram | | Sept 1, 2009 | 2nd term | 3rd year |
| Heather Giardine-Tuck | Faculty Representative | Sept 1, 2012 | 1st term | 3rd year |
| Trent Jarvis | Support Staff Representative | Sept 1, 2011 | 2nd term | 2nd year |
| Moe Mahmood | Student Representative | Sept 1, 2014 | 1st term | 1st year |
| John Marinucci | | Sept 1, 2009 | 2nd term | 3rd year |
| Katrina McFadden | | Sept 1, 2014 | 1st term | |
| Sheree Meredith | | Sept 1, 2014 | 1st term | 1st year |
| Joe Parker | | Sept 1, 2013 | 1st term | 3rd year |
| Glen Steeves | | Sept 1, 2010 | 2nd term | 2nd year |
| Anna Ventresca | | Sept 1, 2014 | 1st term | |
| Donald Wilford | | Sept 1, 2009 | 2nd term | 2nd year |
| President: | | | | |
| Ron J. McKerlie | | Aug 8, 2014 | 1st term | 1st year |

SECTION 2: STRATEGIC PLAN

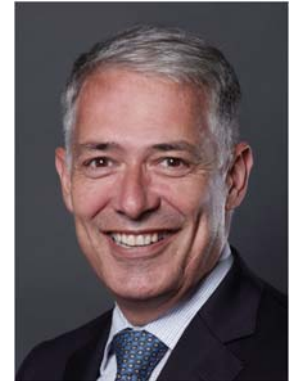


SECTION 3: MESSAGE FROM BOARD CHAIR

It was a year of tremendous success and transition for Mohawk College.

Ron McKerlie joined Mohawk in August 2014 as the College's eighth President. A unanimous choice by the Board of Governors, Ron has brought a wealth of private and public sector leadership to Mohawk.

Mohawk also recruited two executives to fill key leadership positions at the College. Dr. Christine Bradaric-Baus was appointed Vice President Academic and Deborah Brown was appointed Vice President Corporate Services. Mohawk has a highly experienced, skilled and collaborative executive team leading the College. It is also important for the College to recognize the excellent stewardship of the College by our Interim President Robert Carrington. He provided wonderful guidance during these transitions.



Mohawk remains a key driver of economic growth and prosperity in the communities we serve. Mohawk educated and served a record number of students in 2014-15. More than 22,500 full-time, part-time and apprenticeship students attended Mohawk and 6,000 students graduated future-ready. Nearly 86 per cent of Mohawk students are working within six months of graduating from our College.

Students continued to give Mohawk faculty and staff high marks in 2014-15. For the fifth consecutive year, Mohawk ranked number one in overall student satisfaction among all colleges in the Greater Toronto and Hamilton Area. Mohawk also finished first among GTHA colleges for graduate employment, graduate satisfaction, quality of our services and quality of our facilities. Mohawk's strong showing on our KPI scores reflects the commitment of faculty and staff and the significant investments made in College facilities and services.

One of those key investments – Mohawk's Additive Manufacturing Resource Centre – officially opened in January 2015. Students and faculty began working with dozens industry partners to build parts and prototypes at the only centre of its kind in Ontario and one of three in Canada. In addition to earlier investments of from the federal and provincial governments, the Additive Manufacturing Resource Centre received a \$2.3 million Natural Sciences Engineering Research Council grant from the Government of Canada. To date, Mohawk has received three NSERC grants in support of applied research that brings innovative solutions to market and develops the skills of our students.

I want to thank our hard working Board of Governors for their strategic leadership and guidance over the past year. Your thoughtful counsel has contributed significantly to the success of the College. In addition, my thanks to the Faculty and Staff of the College, we are grateful for the commitment of this team to our students' success.

Douglas Harrison
Chair, Mohawk Board of Governors

SECTION 4: MESSAGE FROM THE PRESIDENT

It is hard to believe that it is less than a year ago that I was honoured to be appointed President of Mohawk College.

It has long been my belief that the way to achieve community transformation and prosperity is to leverage education as an enabler of hope and opportunity. To be successful, communities of the future will need to have a strong alignment between economic expectations and workforce skills, welcoming everyone to play a role in building a healthy, resilient and prosperous region. What has impressed me is how well Mohawk College is positioned to serve our community and help it grow and prosper.



As a College, Mohawk has recognized strengths in forging community, industry and indigenous educational partnerships and delivering high calibre training in the skilled trades. It is a leader in collaborating in the development of pre-eminent health and technology programming, and in developing outstanding applied research capability. Mohawk continues to rise to the challenge faced by our students and our City. The Hamilton region is undergoing a significant economic transition while continuing to address persistent socio-economic disparities. Mohawk's communities face the challenges of newcomer integration, regional economic renewal and innovation, and employment opportunities for youth and marginalized populations. With our experience in building the dream of education in these challenged communities, Mohawk College continues to respond to these challenges with "future focused" priorities that consider these diverse needs.

One of the things that has struck me since joining the College is how much our success has been supported through collaboration and partnerships. We have thousands of industry and community partners who have joined with us to both mentor our students and have our students and faculty collaborate with them to grow their businesses. Our determination as a college to multiply these opportunities for our students and our community partners will produce even more graduates with the critical hands-on experiences that will support their success in their careers and more businesses – small and large – to be able to test the new ideas that will allow them to innovate and expand.

I want to thank Robert Carrington who so ably served as Interim President prior to my arrival in August of 2014. Mohawk was well served by his solid, steady leadership. I also want to thank our Board of Governors for both their leadership and ambitions for our College as well as our Program Advisory Committee members who help guide our programs to meet the needs of our industry partners. And lastly, my thanks to Mohawk's faculty and staff for putting students and learning at the heart of all you do. Our successes come from that shared sense of purpose that will continue to move our College forward.

I look forward to celebrating our future successes with all of our Mohawk community in the year ahead.

Ron J. McKerlie
President

SECTION 5: REPORT ON PREVIOUS YEAR'S GOALS

Strategic Priority: Quality

Quality Programs and Strategic Enrolment Management

STUDENT RETENTION and GRADUATION: Semester one to three retention rates improved from 74.2 per cent in the Fall 2012 semester to 75.3 per cent in the Winter 2015 semester. Graduation rates improved from 60.4 per cent in 2011 to 63.7 per cent in 2014.

MARKETING PLAN TO MEET STRATEGIC ENROLMENT MANAGEMENT TARGETS:

Marketing efforts throughout 2014-15 included an added focus on increasing Mohawk's web and social media presence. General branding included the Step into the Future campaign, with game box visuals that resonated with prospective students.

LAUNCH NEW KPI CAMPAIGN: Mohawk achieved an 8.6 per cent increase (625 students) over the previous year in student participation of KPI surveys due to the implementation of an effective communication strategy to students and close work with the Academic team around class selection.

Quality Employees

EMPLOYEE ENGAGEMENT: In response to the results of the most recent employee engagement survey, an annual report is being developed and distributed to faculty and staff to highlight actions taken to further improve employee engagement.

Quality Facilities, Equipment and Services

CAMPUS RENEWAL: Renovations were carried out during the summer of 2014 at all three Mohawk campuses to further enhance the student experience. Phase one of the renewal plan for Mohawk's Institute for Applied Health Sciences at McMaster University was substantially completed in the Fall of 2014, with the addition of new classrooms and clinical simulation training areas, library improvements and Student Services enhancements. Phase one of the renewal plan for Mohawk's Stoney Creek Campus was completed in the Fall of 2014 with improvements to further enhance the overall student learning experience, Student Services and amenities, including food services.

Mohawk signed a license agreement with the City of Hamilton in the Spring of 2014 to build a multi-modal transportation hub at the Fennell Campus. Construction is scheduled to begin in the Summer of 2015.

ENGINEERING TECHNOLOGY EXPANSION: Plans were revised in the Fall of 2014 to renew existing labs and classrooms in the Faculty of Engineering Technology and to investigate the creation of a Partnership and Innovation Centre at Mohawk's Fennell Campus. The centre is being scoped to respond to the emerging needs of local and regional industry partners and showcase Mohawk's innovation in major growth industries and commitment to sustainability.

Strategic Priority: Innovation

Future Ready Students

BLENDED LEARNING: Pearson Educator Facilitators completed a review of blended learning at Mohawk. The review analyzed the current state and efficacy of Mohawk's blended learning initiative. Four areas were reviewed: outcomes and impact; strength of evidence base; quality of planning and implementation; and capacity to deliver. Pearson submitted a report with recommendations.

CO-CURRICULAR RECORDS: Since the Spring of 2014, 1,527 students have successfully registered on Mohawk's Co-Curricular Record System, representing more than 3,000 hours of verified volunteer and leadership time on campus. The Co-Curricular Record allows students to formally document their non-academic, student engagement and leadership involvement in a validated format. The CCR complements students' academic transcript and resume.

INSTITUTIONAL LEARNING OUTCOMES PILOT USING ePORTFOLIOS: Institutional Learning outcomes using eportfolios were successfully introduced in two Language Studies courses and Transportation Engineering and Financial Services programs in the Fall 2014 semester.

Future Ready College

AUTOMATION AND SELF-SERVICE TOOLS: MAP – My Academic Progress powered by Degree Works was launched to approximately 4,000 students and was incorporated into Virtual Square. The Contact Centre mapping process was completed. The Mohawk applicant screen was developed with live data and a mobile prototype. Finally, the online transcript request form was launched to students.

STREAMLINED REGISTRATION PROCESSES: To continue to streamline the registration process across the College, 2 preliminary strategic scoping meetings were held with all of the main stakeholders. A facilitation/process mapping consultant was engaged and worked with all stakeholders to support 12 student focus groups. A summary report was produced

eTEXTS and OPEN EDUCATION RESOURCES: A report was completed on moving from print textbooks to eTexts and Open Education Resources for students. Based on research, best practices, surveys and focus groups, the report assessed the current state of eTexts and OERs in postsecondary education. The report recommended strategies for ensuring online course materials are accessible and affordable for students.

Future Ready Community

ADDITIVE MANUFACTURING RESOURCE CENTRE: The Government of Canada awarded Mohawk's Additive Manufacturing Resource Centre a \$2.3 million Natural Sciences and Engineering Research Council (NSERC) grant. The grant will allow Mohawk students and faculty to work with more industry partners to print prototypes and metal parts. To date, Mohawk has received eight NSERC grants totaling \$8 million.

Strategic Priority: Sustainability

Social Inclusion

INCREASED ACCESS FOR ABORIGINAL LEARNERS: Though meaningful and sustained community engagement, Mohawk College and Six Nations Polytechnic signed a new multi-year Enhanced Collaboration Agreement built on Two Row Wampum principles: respect, trust and friendship. This agreement will be mutually beneficial for both institutions and increases the transmission of traditional Indigenous Knowledge to the students. Work began on an Indigenous Education Plan, which will guide future strategic decisions about programs and support services for students. The second year of the three-year Bundled Arrows Initiative was completed in 2014-15. Successes included: Future Ready Leadership training to Bundled Arrows participants; creation and development of a framework for a smart phone app; a full motion trailer to promote the Bundled Arrows Initiative; and additional research supporting the development of the Hub concept at Six Nations Polytechnic. The Project Pathfinder summer experience was expanded to include a permanent dual credit section for senior high school students.

IMPLEMENT ENGLISH LANGUAGE CENTRE: The Mohawk International Language and Culture Centre (LCC) opened in January 2015, offering programming and services to international and domestic English as a Second Language students, international professional development for Mohawk staff, and integration between the College's international population and the surrounding community. The LCC encompasses the GAS-EAP program, IELTS and TESL language testing, short-term programs, regular internationally-themed workshops, and serves as the hub for Internationalization of college and community activities.

Greening Mohawk

SUSTAINABILITY INITIATIVES FEE: A sustainability initiatives fee was successfully introduced in partnership with the Mohawk Students' Association. The fee has funded a campus farm stand, greening orientation project, a residence green fund, outdoor greening fund, on-campus bicycle repair stands, rainwater harvesting for on-campus community gardens and a campus waste management and awareness project.

IMPLEMENT ENVIRONMENTAL MANAGEMENT PLAN 2.0: Having exceeded the 20 per cent reduction target for baseline carbon emissions six years ahead of schedule, Mohawk approved a second environmental management plan. The plan focuses on social sustainability, supporting education, participation, further integration with Aboriginal Education and Student Services, Social Inc. and the demonstration of innovation at all Mohawk College campuses. The plan also sets a new target for reducing carbon emissions by 30 per cent reduction in 2007 baseline carbon emissions by 2020.

Financial Well-Being

ELGIN STREET CAMPUS: Mohawk successfully disposed of its former Elgin Street Campus in Brantford in the Fall of 2014. The campus was closed following the relocation of programs to Mohawk's Fennell Campus in Hamilton.

RISK MANAGEMENT: Mohawk College continued to build on the risk management process established in the 2013-14 year. Mohawk created an Internal Audit and Risk Committee chaired by the Vice President of Corporate Services with representatives from Corporate Services, Academic and Student Services. The committee revised the college's top identified risks, framework and thresholds in response to new leadership and changes in the internal and external college environment. New risk leaders were identified and assigned with the accountability and authority to manage each risk.

SECTION 6: ANALYSIS OF THE COLLEGE'S OPERATIONAL PERFORMANCE

Enrolment Growth

Compared to 2013-14, Mohawk achieved full-time postsecondary enrolment growth of 18.5 per cent for the 2014 summer term, 2.2 per cent for the 2014 fall term and 1.2 per cent for the 2015 winter term. Total full-time enrolment for 2014-15 increased 2.9 per cent, 3.2 per cent below the college's enrolment plan.

Key Performance Indicator (KPI) Survey Results

Mohawk continued to earn top marks from students in the Government of Ontario's annual KPI survey. For 2014-15, Mohawk was rated number one for overall student satisfaction among all colleges in the Greater Toronto and Hamilton Area for the fifth consecutive year. Mohawk also finished first among GTHA colleges for:

- Graduate employment
- Graduate satisfaction
- Quality of our services, and
- Quality of our facilities

Applied Research

Mohawk was ranked twenty-second in applied research amongst all research colleges in Canada. Hundreds of students are working with faculty and industry partners on applied research projects initiated through ideaWorks and its related Additive Manufacturing Resource Centre (AMRC), mHealth and eHealth Development and Innovation Centre (MEDIC) and our Energy Research Projects.

Environmental Sustainability

Mohawk was named one of Canada's greenest employers for a second consecutive year by the editors of Canada's Top 100 employers. Mohawk was the only college in Ontario and one of two in Canada to make the list. Mohawk was recognized for a number of initiatives, including:

- A commitment to a 20 per cent carbon reduction target below the 2007 baseline by the year 2020 as part the college's Environmental Management Plan. Mohawk has exceeded this target by reaching a 24 per cent reduction by the end of 2012 and has set a new target of a 30 per cent reduction by 2020.
- An environmental program created by and for students to promote sustainable living on and off the campus.
- Numerous initiatives to encourage faculty, staff and students to consider alternative transit, including discounted transit passes, unlimited transit for full-time students, an on-campus bicycle loan program and online carpool registrations through the Smart Commute program.

- An on-campus cooperative community-based garden program with garden plots available for individuals, student groups and departments.
- Design of the 64,000 square foot David Braley Athletic and Recreation Centre to meet LEED Gold certification standards, with a commitment to meet LEED standards for all future campus construction and renovations.

Social Responsibility

Mohawk helped make Hamilton an even better place to call home in 2014-15. Highlights of Mohawk's commitment to the community in 2014-15 included:

- Faculty, staff and students donated \$56,820.16 for the United Way of Burlington and Greater Hamilton.
- Mohawk hosted major community events throughout the year on campus, including: the Bay Area Science and Engineering Fair; the Great Ride to Conquer Cancer; the Hamilton Special Olympics; Citizenship Swearing-in Ceremonies with Citizenship and Immigration Canada and the Institute for Canadian Citizenship; and a sold-out talk with .
- Students were also actively involved in the community through projects embedded in their programs.
- Financial Services students raised more than \$22,000 for Food4Kids Hamilton. In the past two years, students have raised \$43,000 for the organization that provides weekend meals to children.
- For the third year in a row, Building Renovation students in partnership with the Ontario Trillium Foundation carried out a major renovation project in the community. Mohawk is the first college in Ontario to partner with the OTF on a renovation project.
- Advertising students organized a toy drive and delivered more than \$13,000 worth of gifts to every student at an elementary school in one of Hamilton's priority neighbourhoods.
- Advertising students also worked with Marketing, Public Relations and Graphic Design students to run The Agency at the McKeil School of Business and do pro-bono work for dozens of non-profits, community groups and start-ups.

SECTION 7: PRESIDENT'S ADVISORY COUNCIL (PAC) ACTIVITY REPORT

The following is a summary of the activities of the President's Advisory Council (PAC) for 2014-15. In 2014 -15, Mohawk had active representation by:

President: Ron McKerlie
President's Designate: Wayne Poirier
Chair: Rhonda Dynes
Vice-Chair: vacant

Administrative & Support Staff Members

Corporate Services Administrative Member – Troy Heath
Student Services Administrative Member – David Ragona
Student Services Support Staff Member – Alex Paris
Academic Support Staff Member – Alysia Kay

Campus Representatives

Fennell Administrative Member – Emma Davies
Stoney Creek Administrative Member – Laura Side
Stoney Creek Support Staff Member – Susan Tottenham
IAHS Administrative Member – Lori Koziol
IAHS Support Staff Member – Colleen Berry

Faculty Members

Health Sciences – Lisa Safian
Engineering Technology – David Buryta
Skilled Trades and Apprenticeship – Doug Daniels
Community and Urban Studies – Don Vail
Business, Media & Entertainment – Laurence Smith
Teaching, Learning and Quality – Marilyn McDermott

Ex Officio Members

President of the Mohawk Students' Association - Luke Baylis
Representative of Local 241 - Kathy Maxwell
Representative of Local 240 - Geoff Ondercin-Bourne

The 21 representatives represent a large cross section of the college community and is representative of all three staff groups, students and members from all campuses. The PAC met a total of 5 times and were consulted on the following policy issues:

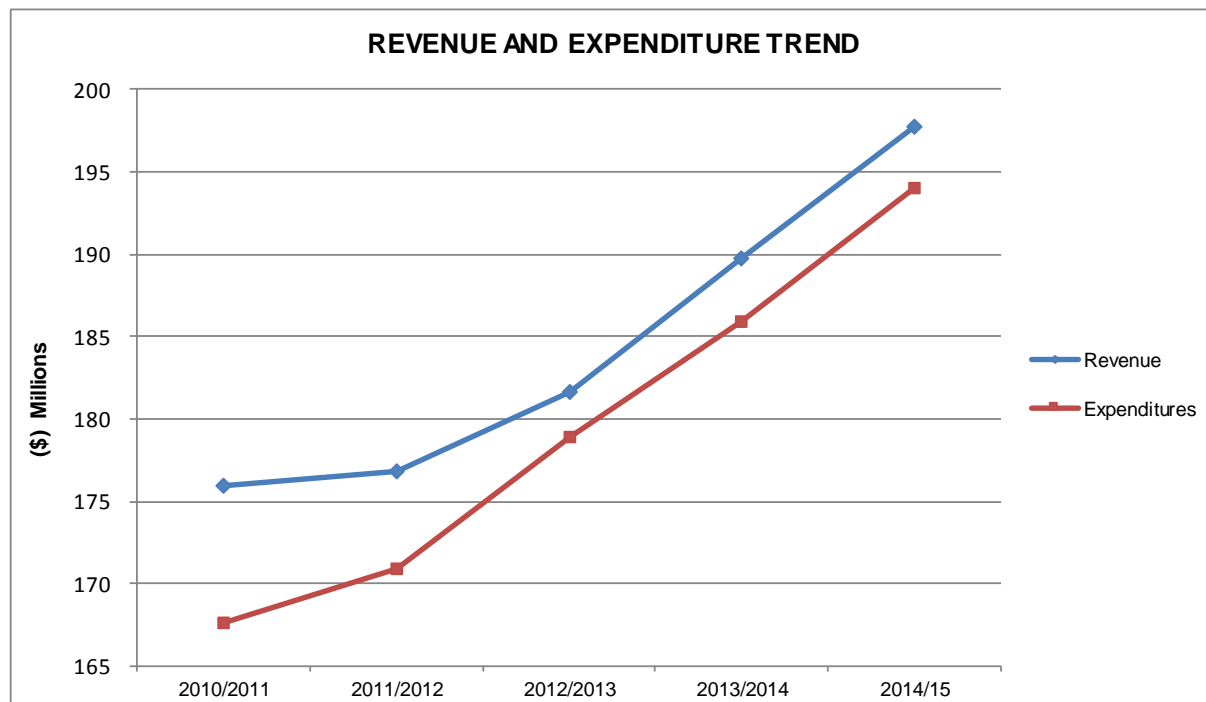
- Program Curriculum Policy
- Student Assessments Policy
- Credit Transfer Policy
- General Education Policy
- Academic Appeals Policy
- Cash Handling Policy
- Payment Card Policy
- Sexual Assault and Sexual Violence Policy
- Binding Fee Policy
- Convocation Ceremony Policy

Additionally, the President's Advisory Council provided advice to the President concerning the work plan of the Council, the Student Success Plan, business continuity planning, Mohawk International, the Future Ready Processes project, the 2015 Offer Package and the PAC Terms of Reference.

SECTION 8: STATEMENT OF OPERATIONS

MOHAWK COLLEGE OF APPLIED ARTS & TECHNOLOGY STATEMENT OF OPERATIONS FISCAL YEARS 2010/11 to 2014/15

| | 2010/2011 | 2011/2012 | 2012/2013 | 2013/2014 | 2014/15 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| | \$ | \$ | \$ | \$ | \$ |
| Revenue | | | | | |
| Grants | 94,087,695 | 88,849,695 | 90,448,837 | 89,317,587 | 91,108,277 |
| Tuition Fees | 50,929,897 | 55,362,659 | 58,909,588 | 64,920,017 | 70,914,292 |
| Ancillary | 13,986,545 | 13,099,543 | 12,902,286 | 13,264,520 | 13,997,376 |
| Amortization of deferred contributions | 4,355,692 | 4,301,663 | 3,916,448 | 4,392,438 | 4,162,163 |
| Amortization of deferred contributions related to capital assets | 4,211,763 | 5,157,053 | 4,994,778 | 6,073,847 | 10,453,868 |
| Other | 8,392,724 | 10,022,410 | 10,412,167 | 11,712,597 | 7,109,962 |
| Total Revenue | 175,964,316 | 176,793,023 | 181,584,104 | 189,681,006 | 197,745,938 |
| Expenditures | | | | | |
| Salaries and Benefits | 109,238,884 | 110,633,678 | 114,133,185 | 117,249,920 | 118,689,595 |
| Contracted Services and Prof Fees | 12,934,816 | 11,764,057 | 13,579,232 | 13,620,631 | 14,681,019 |
| Supplies and Other Expenses | 8,636,005 | 9,837,753 | 12,548,919 | 12,600,330 | 12,499,781 |
| Utilities, Maintenance and Taxes | 8,681,978 | 9,717,114 | 9,639,014 | 9,446,468 | 12,107,172 |
| Instructional Supplies | 5,623,235 | 5,858,776 | 5,410,429 | 5,320,074 | 4,736,222 |
| Ancillary | 9,212,292 | 8,711,383 | 9,012,549 | 9,707,776 | 10,599,340 |
| Scholarships, bursary & award payments | 4,355,692 | 4,301,663 | 3,916,448 | 4,392,438 | 4,162,163 |
| Amortization expense | 7,966,712 | 8,987,619 | 9,646,008 | 11,819,362 | 13,567,440 |
| Interest on long-term liabilities | 947,205 | 1,054,166 | 1,062,791 | 1,719,938 | 2,999,287 |
| Total Expenditures | 167,596,819 | 170,866,209 | 178,948,575 | 185,876,937 | 194,042,019 |
| Excess of Revenue over Expenditures | 8,367,497 | 5,926,814 | 2,635,529 | 3,804,069 | 3,703,919 |



2013-2014 Report Back

| | |
|-------------------|----------------|
| Institution Name: | Mohawk College |
|-------------------|----------------|

OVERVIEW

The annual Report Back continues to provide the government with a tool for publicly reporting on the performance of Ontario postsecondary institutions on the principles of access, quality and accountability.

Where possible, to help streamline the 2013-2014 Report Back process, the Ministry pre-populated **Mohawk College's** 2013-2014 Report Back with data from a variety of confirmed institutional sources, including reports (e.g. Key Performance Indicators, 2012-2013 Report Backs) and data sources (e.g. Full-Time Enrolment Headcount). Data that was pre-populated by the Ministry of Training, Colleges and Universities (the Ministry) in **Mohawk College's** 2013-2014 Report Back is denoted with the symbol (+).

1)Enrolment - Headcount*

**DEFINITION: Headcount is the un-audited 2013-2014 enrolment count on November 1, 2013 in the Ontario College Application System(OCAS) (Full-Time funded students only: does not include Nursing, Second Career, Apprentice or International students).*

Mohawk College reported to the Ministry, that the total Headcount enrolment in 2013-2014 was = **10,461⁽⁺⁾**.

Please indicate the number of students aged 18-24 (age as of November 1, 2013) from the total Headcount enrolment at **Mohawk College** in 2013-2014 = **8,228**.

Please indicate the number of students aged 25+ (age as of November 1, 2013) from the total Headcount enrolment at **Mohawk College** in 2013-2014 = **2,064**.

Please indicate (if applicable) the **number of students under the age of 18** (age as of November 1, 2013) enrolled at **Mohawk College** in 2013-2014= **169**.

* The space below is provided for **Mohawk College** to describe methodology, survey tools, caveats and other information regarding the numbers reported above re: Enrolment - Headcount.

Student ages reported above are calculated as of the enrolment audit date for full-time, funded domestic students as of November 1, 2013. This count excludes Full-time Second Career and International students, as well as Full-Time students in non-GPOG funded programs (i.e. students in collaborative programs whose enrolment is reported through our university partners).

Please provide one or more examples, in the space provide below, of highlights from **Mohawk College's** Enrolment Management Plan that **Mohawk College** used during 2013-2014 to manage enrolment.

Mohawk College continued its strategic enrolment management approach. This consists of a collaborative approach involving the Registrar, Corporate Reporting, Marketing and Finance departments working closely with Academic areas to set enrolment targets that are well informed.

In addition, weekly meetings were held to monitor the admissions and registration cycle to ensure targets were being met. These meetings included Academic Deans, Registrar's Office staff, Finance and the VP's of Academic and Student Services. This group would identify potential enrolment issues and implement mitigation strategies.

Finally, budget contingencies were utilized to mitigate against financial risk for programs with aggressive growth targets. This included contingencies for Continuing Education enrolments, International enrolments and Justice and Wellness post-secondary programs.

The college also continued its Access priority, actively recruiting students who traditionally would not choose post-secondary education. In 2013-14, over 8,000 contacts were made with potential students resulting in 287 students enrolling in college programs (students that would not have considered PSE without those contacts being made).

2) Under-Represented Students: Students with Disabilities*, First Generation and Aboriginal*****

DEFINITION: Students with disabilities is the total number of students with disabilities (excluding apprentices) registered with the Office for Students with Disabilities and reported in Table 1 of **Mohawk College's annual report to the Ministry for the Accessibility Fund for Students with Disabilities (AFSD).*

***DEFINITION: First Generation is a student whose parent(s)/guardian(s) has/have not attended a postsecondary institution. If a sibling of the student has attended a postsecondary institution, but the parent(s)/guardian(s) have not, the student is still considered a First Generation student.*

Parents/Guardians: one or more adults, over the age of 21, who are legally responsible for the care and management of the affairs of the student.

Postsecondary Attendance: have attended (but not necessarily having obtained a credential from) any institution of higher education in Ontario or elsewhere including outside Canada after high school (includes programs that lead to a postsecondary credential e.g. degree, diploma, certificate).

****DEFINITION: Aboriginal is a collective name for the original people of North America and their descendants. The Canadian Constitution, Constitution Act 1982, recognizes three groups of Aboriginal peoples - Indians (First Nation), Métis and Inuit. These are three separate peoples with unique heritages, languages, cultural practices and spiritual beliefs.*

*NOTE: Please do not include International students, Second Career students or Apprentices in the calculations below.

| Students With Disabilities | First Generation Students | Aboriginal Students |
|---|--|--|
| <p>Please indicate the total number of Full-Time <i>Students with Disabilities</i> at Mohawk College who registered with the Office for Students with Disabilities and received support services in 2013-2014= <u>1,032</u></p> <p>The total indicated above as a comparative % of Mohawk College's 2013-2014 Enrolment Headcount: (Insert Total From Above) <u>1,032</u> ÷ <u>10,461</u>⁽⁺⁾ (2013-2014 Enrolment Headcount) x 100 = <u>9.9%</u></p> | <p>Please indicate the total number of Full-Time <i>First Generation Students</i> enrolled at Mohawk College in 2013-2014= <u>3,895</u></p> <p>The total indicated above as a comparative % of Mohawk College's 2013-2014 Enrolment Headcount: (Insert Total From Above) <u>3,895</u> ÷ <u>10,461</u>⁽⁺⁾ (2013-2014 Enrolment Headcount) x 100 = <u>37.2%</u></p> <p>Please also indicate the total number of Part-Time <i>First Generation Students</i> enrolled at Mohawk College in 2013-2014 = <u>257</u></p> | <p>Please indicate the total number of Full-Time <i>Aboriginal Students</i> enrolled at Mohawk College in 2013-2014= <u>410</u></p> <p>The total indicated above as a comparative % of Mohawk College's 2013-2014 Enrolment Headcount: (Insert Total From Above) <u>410</u> ÷ <u>10,461</u>⁽⁺⁾ (2013-2014 Enrolment Headcount) x 100 = <u>3.9%</u></p> <p>Please also indicate the total number of Part-Time <i>Aboriginal Students</i> enrolled at Mohawk College in 2013-2014 = <u>74</u></p> |

* The space below is provided for **Mohawk College** to describe methodology, survey tools, caveats and other information regarding the numbers reported above re: Students with Disabilities, First Generation and Aboriginal Students.

| |
|--|
| <p>The above data was calculated using November 1, 2013 audit data merged with data collected through Mohawk's post - admission Student Entrance Survey.</p> <ul style="list-style-type: none"> • First Generation students may self-identify through the OCAS application process. Other survey tools, including Student Entrance Survey (SES), verify these numbers. • Students with Disabilities may self-identify through the Student Entrance Survey, or by registering with Accessible Learning Services. • Aboriginal Students are offered opportunities to self-identify through the OCAS application process, through the Student Entrance Survey, by completing an online Aboriginal Self-Identification form on the Aboriginal Education and Student Services (AESS) website, or through personal contact with Mohawk's AESS team. |
|--|

| Students With Disabilities | First Generation Students | Aboriginal Students |
|--|--|--|
| Please provide one or more highlights, in the space provided below of an activity in 2013-2014, which contributed to maintaining or improving Mohawk College's initiatives for <i>Students with Disabilities</i> . A highlight could be a strategy, initiative or program viewed by Mohawk College to be an innovative practice, success story and/or key accomplishment. | Please provide one or more highlights, in the space provided below of an activity in 2013-2014, which contributed to maintaining or improving Mohawk College's initiatives for <i>First Generation Students</i> . A highlight could be a strategy, initiative or program viewed by Mohawk College to be an innovative practice, success story and/or key accomplishment. | Please provide one or more highlights, in the space provided below of an activity in 2013-2014, which contributed to maintaining or improving Mohawk College's initiatives for <i>Aboriginal Students</i> . A highlight could be a strategy, initiative or program viewed by Mohawk College to be an innovative practice, success story and/or key accomplishment. |
| <p>Blended learning continues to be an area of focus for students accessing LS services. The learning strategist participated in the Blended Learning Assessment Project to ensure students with disability's needs are attended to through the blended learning model. An online LS/AT resource was created for students to access through eLearn for students who have a disability to better understand their learning environment. A shift was made to a year-long accommodation plan for students. As a result, there has been a decrease in the volume of returning students normally seen at semester start up, allowing for new registrants to access services more immediate.</p> <p>To ensure students with disabilities are successful from the first day, the ALS team partnered with recruitment to promote and educate current and prospective students or apprentices with services they are eligible for. Goal is for students to receive efficient and timely services and for high school guidance counsellors to become better aware of ALS services, including the type of documentation students will need to obtain from their school prior to their initial registration with ALS. ALS partnered with March of Dimes Canada for attendant care. This pilot allows for 24 hour coverage of personal support workers for students on campus and in residence. Student's with more complex needs have been able to now attend the college environment. March of Dimes Canada coordinates services and billing.</p> | <p>The primary initiative of the First Generation Project has become the 'Peer Assisted Study Sessions' (PASS) program, which was launched in 12-13. It was expanded by 3 times in the fall and winter terms of the 13-14 academic year. The positive results continued, with participants being significantly more successful in their courses. This program continues to prove that it helps students most at-risk and can have a strong impact on student retention. Detailed analysis and reports were provided to the Ministry via the First Generation Project Final Report.</p> | <p>Mohawk College has continued to grow and expand the Project Pathfinder summer experience and now includes a Pathbuilder program. Pathbuilder students have completed the Pathfinder program and have returned for a dual credit experience. Both initiatives are grounded in Indigenous Knowledge and support Aboriginal learner success.</p> <p>Additionally, Mohawk College continues to lead the Bundled Arrows Initiative, which is building a cooperative and collaborative approach to strategic partnership with post secondary institutions and Aboriginal community educational organizations.</p> |

3) Participation in the Credit Transfer System

The Ministry is developing long-term indicators for credit transfer in consultation with the sector. The Ministry anticipates that as data collection systems in institutions evolve, data sets will become more complete. In future years, the Ministry will be expecting more complete data with respect to the number and type of transfer students applying to and registering for university, number of students transferring under transfer pathways, and amount of credit granted.

The Ministry is using the following data from the College Graduate Outcome Survey to inform the latest trends in college to university student transfers:

| Reporting Years | Total # of Mohawk College graduates who participated in Graduate Survey (A) | # of Mohawk College graduates who participated in Graduate Survey who indicated that they were enrolled in a university in Ontario at six months after graduation (B) | % of Mohawk College graduates who participated in Graduate Survey who indicated that they were enrolled in a university in Ontario at six months after graduation (B ÷ A x 100) | Total # of all college graduates who participated in Graduate Survey (C) | # of all college graduates who participated in Graduate Survey who indicated that they were enrolled in a university in Ontario at six months after graduation (D) | % of all college graduates who participated in Graduate Survey who indicated that they were enrolled in a university in Ontario at six months after graduation (D ÷ C x 100) |
|-----------------|--|--|--|---|---|---|
| 2009-2010 | 2290 ⁽⁺⁾ | 212 ⁽⁺⁾ | 9.3% ⁽⁺⁾ | 40388 ⁽⁺⁾ | 2725 ⁽⁺⁾ | 6.7% ⁽⁺⁾ |
| 2010-2011 | 2704 ⁽⁺⁾ | 195 ⁽⁺⁾ | 7.2% ⁽⁺⁾ | 50622 ⁽⁺⁾ | 3355 ⁽⁺⁾ | 6.6% ⁽⁺⁾ |
| 2011-2012 | 3072 ⁽⁺⁾ | 190 ⁽⁺⁾ | 6.2% ⁽⁺⁾ | 57701 ⁽⁺⁾ | 3463 ⁽⁺⁾ | 6% ⁽⁺⁾ |
| 2012-2013 | 3016 ⁽⁺⁾ | 187 ⁽⁺⁾ | 6.2% ⁽⁺⁾ | 57462 ⁽⁺⁾ | 3424 ⁽⁺⁾ | 6% ⁽⁺⁾ |
| 2013-2014 | 2744 ⁽⁺⁾ | 156 ⁽⁺⁾ | 5.7% ⁽⁺⁾ | 54467 ⁽⁺⁾ | 3003 ⁽⁺⁾ | 5.5% ⁽⁺⁾ |

Per the College Graduate Outcomes data reported in 2013-2014 (based on 2012-2013 graduates), the percentage of **Mohawk College** students who were satisfied or very satisfied with academic preparation for university was **82.7%⁽⁺⁾**.

Per the College Graduate Outcomes data reported in 2013-2014 (based on 2012-2013 graduates), the percentage of all college students who were satisfied or very satisfied with the transition experience to universities in Ontario was **85.1%⁽⁺⁾**.

NOTE: The Ministry recognizes that this is a census survey in which the response rate is approximately 66%. The Ministry also recognizes that this only captures college graduates who have transferred within 6 months of graduation and is not the complete picture of college-university transfer students.

Please provide one or more highlights, in the space provided below, of an activity that **Mohawk College** used during 2013-2014, and which contributed to maintaining or improving **Mohawk College's** efforts to develop and enhance credit transfer. A highlight could be a strategy, a transfer pathway (i.e. transfer policies, specifically defined credits or a defined entry point, new or expanded agreements), changes to student supports or program viewed by **Mohawk College** to be an innovative practice, a success story and/or a key accomplishment. In addition, **Mohawk College** may, if desired, identify below any factors, such as program mix, that affected credit transfer graduate survey outcomes.

Mohawk endeavors to provide current students, prospective students and alumni with timely and accurate credit transfer information through digital and print media. To enhance brand identity, Mohawk Pathways created a new logo featuring coloured ribbons that depict the various educational pathways students may choose during their academic career. The logo was implemented across all promotional channels including a new print brochure. In addition to high level information about sending pathways, the brochure now features receiving information that directs users to the Mohawk course exemption process. This supports the goal of increasing the number of transfer credits approved by Mohawk academic areas. A successful Pathways Lunch & Learn was held to inform faculty and staff of recent developments in credit transfer and articulation. Laurier Brantford, a top receiving institution for Mohawk graduates, provided an overview of their college transfer program while ONCAT demonstrated both the pathways search function of the ONTransfer.ca portal and the course-to-course equivalency database. Feedback was very positive and session attendees indicated they felt more prepared to advise students about pathways. New multi-lateral pathways were established with Lakehead University for General Arts & Sciences graduates and with Western University for Environmental Science degree completions. Brock University added several new multi-college pathways relevant to Mohawk graduates, including Massage Therapy. Additional pathways with McMaster University and University of Toronto Mississauga are in the development process. The Mohawk transfer website and database continue to be a primary tool to communicate pathways related information. This year, there were 44,577 visits to the website including 26,262 unique visitors. Through the web site, 99 requests for transfer information were received, the database was searched 9,617 times and 3,923 users clicked through to the ONTransfer.ca portal. Digital advertising, including social media messaging, continued with portal announcements, email messages, and other channels. The @MohawkPathways Twitter account currently has a following of 262. Personal advising is available to students and the Pathways Office provided service to 235 students on a one-to-one basis over the year. Mohawk continued to bring postsecondary partner institutions on-campus to meet with students, as well. Of the 16 visits scheduled throughout the academic year, three Ontario institutions chose the "campus kiosk" information booth format, while 7 utilized group presentations to communicate transfer information directly to students. The annual Educational Pathways Fair was once again sold out with more than 40 postsecondary institutions participating in the trade-show style event and speaking directly with students about transfer pathways. Student attendance at this popular annual event remained strong.

4)Class Size

****DEFINITION:** Class size is the number of students per class in a section. A section is an organized course offered for credit, identified by discipline and number, meeting at a stated time or times in a classroom. Each section should only be counted once. Students who withdrew part way through should be included in the count. Labs and tutorials are considered and sub-sections and should be excluded from the count. One-on-one independent study and/or practicum should also be excluded.*

Class Size Calculation Example:

FIRST YEAR - COURSES

GSSC1109 *Life Span Development*

Course Option #1: Offered Tues - 35 students enrolled (**Class Size Reported in 2013-2014 Report Back = 35**)

Course Option #2: Offered Wed - 25 students enrolled (**Class Size Reported in 2013-2014 Report Back = 25**)

COMP1082 *Computer Skills*

Course Option #1: Offered Mon - 98 students enrolled (**Class Size Reported in 2013-2014 Report Back = 98**)

SWRK1026 *Canadian Social Welfare*

Course Option #1: Offered Mon & Thurs - 10 students enrolled (**Class Size Reported in 2013-2014 Report Back = 10**)

Course Option #2: Offered Wed & Fri - 10 students enrolled (**Class Size Reported in 2013-2014 Report Back = 10**)

Course Option #3: Offered Tues & Thurs - 40 students enrolled (**Class Size Reported in 2013-2014 Report Back = 40**)

SWRK 1041 *Preparation for the Field*

Course Option #1: Offered Tues - 30 students enrolled (**Class Size Reported in 2013-2014 Report Back = 30**)

Course Option #2: Offered Wed - 30 students enrolled (**Class Size Reported in 2013-2014 Report Back = 30**)

SWRK1043 *Group Dynamics*

Course Option #1: Offered Mon - 60 students enrolled (**Class Size Reported in 2013-2014 Report Back = 60**)

COMM1007 *College English* (*If this is a cross-listed course with another faculty, count only once)*

Course Option #1: Offered Mon & Thurs - 100 students enrolled (**Class Size Reported in 2013-2014 Report Back = 100**)

Course Option #2: Offered Wed & Fri - 101 students enrolled (**Class Size Reported in 2013-2014 Report Back = 101**)

Course Option #3: Offered Tues & Thurs - 76 students enrolled (**Class Size Reported in 2013-2014 Report Back = 76**)

Each of these course offerings should be counted once in the table below, in the appropriate class size section.

For the 2013-2014 Report Back, using the information above, the class size data would be recorded as follows.

| Class Size | Number of Sections | As a Percentage of All 1 st Year Sections |
|------------------------|--------------------|--|
| Fewer than 30 students | 3 | 3/12 = 25.0% |
| 30 to 60 students | 5 | 5/12 = 41.7% |
| 61 to 100 students | 3 | 3/12 = 25.0% |
| 101 to 250 students | 1 | 1/12 = 8.3% |
| 251 or more students | 0 | 0/0 = 0.0% |
| Total | 12 | 12/12 = 100.0% |

Using the class size calculation example above, please provide the percentage of 1st, 2nd, 3rd and 4th (if applicable) year class sizes for all programs at **Mohawk College** in 2013-2014:

1ST YEAR CLASSES:

| Class Size | Number of Sections | As a Percentage of All 1 st Year Sections |
|------------------------|--------------------|--|
| Fewer than 30 students | 813 | 32.8% |
| 30 to 60 students | 1,312 | 52.9% |
| 61 to 100 students | 286 | 11.5% |
| 101 to 250 students | 69 | 2.8% |
| 251 or more students | 0 | 0% |
| Total | 2,480 | 100% |

2nd YEAR CLASSES:

| Class Size | Number of Sections | As a Percentage of All 2 nd Year Sections |
|------------------------|--------------------|--|
| Fewer than 30 students | 580 | 42.7% |
| 30 to 60 students | 648 | 47.7% |
| 61 to 100 students | 97 | 7.1% |
| 101 to 250 students | 34 | 2.5% |
| 251 or more students | 0 | 0% |
| Total | 1,359 | 100% |

3rd YEAR CLASSES:

| Class Size | Number of Sections | As a Percentage of All 3 rd Year Sections |
|------------------------|--------------------|--|
| Fewer than 30 students | 220 | 62.5% |
| 30 to 60 students | 118 | 33.5% |
| 61 to 100 students | 13 | 3.7% |
| 101 to 250 students | 1 | 0.3% |
| 251 or more students | 0 | 0% |
| Total | 352 | 100% |

4th YEAR CLASSES (if applicable):

| Class Size | Number of Sections | As a Percentage of All 4 th Year Sections |
|------------------------|--------------------|--|
| Fewer than 30 students | 0 | 0% |
| 30 to 60 students | 0 | 0% |
| 61 to 100 students | 0 | 0% |
| 101 to 250 students | 0 | 0% |
| 251 or more students | 0 | 0% |
| Total | 0 | 0% |

*The space below is provided for **Mohawk College** to describe methodology, survey tools, caveats and other information regarding the numbers reported above re: Class Size.

Class size data reported above conforms to ministry guidelines and is calculated from class size data from all 3 terms in fiscal 2013/14.

Please provide one or more highlights, in the space provided below, of an activity that **Mohawk College** used during 2013-2014, which contributed to maintaining or improving **Mohawk College's** class size initiatives. This could be a strategy, initiative or program viewed by **Mohawk College** to be an innovative practice, success story and/or key accomplishment that **Mohawk College** would like to highlight.

Mohawk has increased the scheduling of full-time programs into the evening hours for all campuses. This initiative provides students with more efficient timetables in a variety of timeframes that will suit their schedules for work and family. The extended hours supports increased room utilization to meet the norms of room utilization in Community Colleges in Ontario.

Mohawk continues to encourage living lab experiences, hands-on labs and specialty courses in smaller group sizes to increase the knowledge transfer. A number of programs have also moved to larger face to face sections for theory for the same reason.

5)eLearning

As part of the government's PSE Transformation agenda, the government is interested in expanding online learning and technology enabled learning opportunities for students in Ontario, including fully online, synchronous and hybrid learning.

Fully Online Learning* and Synchronous Conferencing*

***DEFINITIONS:**

Courses:

A Fully Online Learning (asynchronous) course is a form of distance learning delivered to individuals with access to the Internet, either at home, work or through an access centre. Although courses may have a set start date and set due dates for assignments, students can otherwise access and participate in courses at times and places of their own choosing. The online component is typically over 80% of the total delivery. For example, a fully online course may include occasional face-to-face meetings, a proctored exam, etc. with the remainder of the content delivered online.

A Synchronous Conferencing course is delivered through audio and video conferencing to provide synchronous communications (i.e., at the same time) between an instructor at one site and students at other sites. Conferencing can make use of the public telephone system (ISDN), dedicated wideband networks or the Internet. A course is considered to be offered via synchronous conferencing if 80% or more of the content is delivered this way. For example, a synchronous conferencing course may have occasional face-to-face meetings, a proctored exam, etc. with the remainder of the content delivered through audio and video conferencing.

Programs:

A Fully Online Learning (asynchronous) program describes a program, which is considered to be fully online if 80% or more of its courses are fully online courses. As an example, suppose a program consisted of 10 courses where: 8 courses are delivered fully online and 2 courses are delivered via traditional face-to-face. In this case, 80% of courses in the program are fully online, and the program is defined as a fully online program.

A Synchronous Conferencing program describes a program, which is considered to be offered via synchronous conferencing if 80% or more of its courses are delivered via synchronous conferencing and 2 courses are delivered via traditional face-to-face. In this case, 80% of courses in the program are delivered via synchronous conferencing, and the program is defined as a synchronous conferencing program.

Course, Program and Registration Data:

Please indicate in the table below the number of Ministry-funded courses, programs **Mohawk College** offered in 2013-2014 and corresponding registration information

*An Ontario College Credential includes: Ontario College Certificate, Ontario College Diploma, Ontario College Advanced Diploma, or Ontario College Graduate Certificate (or the French-language equivalent).

* Other Credential includes: local board certificates, non-credit courses and other similar course/program offerings.

| COURSES | Ontario College Credential* | Other Credential* |
|--|------------------------------------|--------------------------|
| # of Ministry-funded courses offered through <i>Fully Online Learning*</i> | 172 | 371 |
| # of Ministry-funded courses offered through <i>Synchronous Conferencing*</i> | 0 | 0 |
| Total # of Ministry-funded courses offered through the above eLearning formats | 172 | 371 |
| PROGRAMS | Ontario College Credential* | Other Credential* |
| # of Ministry-funded programs offered through <i>Fully Online Learning*</i> | 2 | 10 |
| # of Ministry-funded programs offered through <i>Synchronous Conferencing*</i> | 0 | 0 |
| Total # of Ministry-funded programs offered in the above eLearning formats | 2 | 10 |
| REGISTRATIONS | Ontario College Credential* | Other Credential* |
| # registrations in Ministry-funded programs offered through <i>Fully Online Learning*</i> | 6,983 | 5,702 |
| # registrations in Ministry-funded programs offered through <i>Synchronous Conferencing*</i> | 0 | 0 |
| Total # of registrations in Ministry-funded programs offered in the above eLearning formats | 6,983 | 5,702 |

*The space below is provided for **Mohawk College** to describe methodology, survey tools, caveats and other information regarding the numbers reported above re: eLearning Course, Program and Registration Data.

Methodology - Online courses are offered on a semester and monthly intake basis using the D2L (eLearn) LMS platform.

Courses - includes all ministry funded on-line courses for the calendar year.

Programs - Based on the POS (Program of Studies) for all active programs for the academic year. POS meets the 80% criteria for on-line course offerings.

Registrations - Based on course level registrations for ministry funded courses only.

Hybrid Learning****DEFINITIONS:**

A Hybrid Learning course is a course where face-to-face teaching time is reduced, but not eliminated, to allow students more time for online study. This model comes in a number of formats; however the online component is typically 50%-80% of the total course delivery. In this case, a hybrid learning course may have components delivered via traditional face-to-face; however, over half of the course delivery should be online.

A Hybrid Learning program is a program in which 80% or more of its courses are hybrid learning courses.

In the space provided below, please highlight one or more examples of **Mohawk College's** use of Hybrid Learning courses and/or programs in 2013-2014.

Mohawk College has continued it's blended learning strategy whereby in 2013/14, the college substantially met a goal of delivering 100% of lecture-based post-secondary courses in a hybrid format (excluding externally accredited courses that prohibit online learning). The college monitored this initiative with a set of blended learning indicators, known as the essential elements which served to identify how the hybrid format was being delivered in each course.

Please provide one or more highlights, in the space provided below, of an activity that **Mohawk College** used during 2013-2014, which contributed to maintaining or improving **Mohawk College's** eLearning initiatives. This could be a strategy, initiative or program viewed by **Mohawk College** to be an innovative practice, success story and/or key accomplishment that **Mohawk College** would like to highlight.

In 2013/14, the college utilized two specific initiatives to improve the blended learning strategy. Student roundtables were conducted to gauge student satisfaction with the strategy. As a result of this several changes were implemented, primarily in two areas: (1) improved communication and (2) consistency of the user experience. These roundtables also led to the implementation of the second initiative – a blended learning steering committee. This steering committee consisted of administration and faculty representatives. The committee developed a set of guiding principles for the future of blended learning and also established a student communications sub-committee to improve communications.

6) International Initiatives

Please provide the number of For-Credit outbound students and inbound students participating in student exchanges/study abroad/internships/international experiences that **Mohawk College** had in 2013-2014:

- Outbound students* = 0

**DEFINITION: Outbound students are students who pay tuition at an Ontario college/university for credit received for study/work abroad.*

- Inbound students* = 0

**DEFINITION: Inbound students are international students participating in student exchanges/study abroad/internships/international experiences at an Ontario college/university to receive academic credit towards a credential granted by their home institution.*

Please list, in the table below, all For-Credit, Stand-Alone campuses, partner campuses or partnerships at which **Mohawk College** delivers courses and/or programs **abroad (outside of Canada)** in 2013-2014, including city, country, programs offered, and total enrolment in each program offered at each campus:

| Campus Name | City/Municipality/Country | List all programs offered at the Campus, Partner Campus or Partnership in 2013-2014 | 2013-2014 Total Enrolment by Program |
|---------------------------|-----------------------------------|---|--------------------------------------|
| Siyuan University | Xi'an, Shaanxi Province / China | Business Administration | 48 |
| Nantong Shipping College | Nantong, Jiangsu Province / China | Civil Engineering | 23 |
| Changzhou Institute | Changzhou, Jiangsu Provin / China | Architectural Technology | 24 |
| Shanxi College | Shanxi Pharmaceutical Col / China | Business - Marketing | 21 |
| Wuhan Institute of Techno | Wuhan, Hubei Province / China | Mechanical Engineering | 73 |

*The space below is provided for **Mohawk College** to describe methodology, survey tools, caveats and other information regarding the numbers reported above re: International Initiatives.

As reported through our Student ERP system.

Please provide one or more highlights, in the space provided below, of an activity that **Mohawk College** used during 2013-2014, which contributed to maintaining or improving **Mohawk College's** international initiatives. A highlight could be a strategy, initiative or program viewed by the institution to be an innovative practice, success story and/or key accomplishment.

The College's international strategy was endorsed by Mohawk's Board of Governors and executive.

A new Language and Culture Centre was established with the first phase being offered which includes English Language classes and IELTS testing. Subsequent phases will include new language and culture programs offered at more frequent intervals.

A lunch with the Dean series was initiated during common hour. The topics addressed include student success, career planning, transition issues and pathways for those wishing to continue post-secondary studies.

Brazolot Migration Group (B.M.G.) presented a seminar for international students wishing to remain in Canada on a permanent basis.

In addition to in-person (live sessions), International Ambassador's – current international students who volunteer to mentor new international students – now provide online support to students.

7)Work-Integrated Learning*

As part of the Government's PSE Transformation agenda, the government is interested in expanding work-integrated learning (including co-operative education) to make future Ontario students more career and job ready. Co-ops, internships, work placements and other types of work-integrated, experiential or entrepreneurial learning are already available in colleges and universities, often in partnership with industry.

***DEFINITIONS:**

Work-Integrated Learning is the process where students learn from experiences in educational and practice settings and integrate those experiences for effective professional practice and employment (adapted from HEQCO, 2012).

A Co-operative Education Program is defined as one that formally integrates a student's academic studies with work experience. The usual plan is for the student to alternate periods of experience in career-related fields according to the following criteria (Canadian Association for Co-Operative Education, 2012):

- Each work situation is approved by the co-operative education institution as a suitable learning situation;
- The co-operative education student is engaged in productive work rather than merely observing;
- The co-operative education student receives remuneration for the work performed;
- The co-operative education student's progress on the job is monitored by the cooperative education institution;
- The co-operative education student's performance on the job is supervised and evaluated by the student's employer;
- The time spent in periods of work experience must be at least 30 per cent of the time spent in academic study.

Based on the definitions provided above, please provide WIL data for **Mohawk College** in 2013-2014:

| | <u>Certificate</u> | <u>Diploma</u> | <u>Advanced Diploma</u> | <u>Graduate Certificate</u> | <u>Applied Degree</u> |
|---|--------------------|----------------|-----------------------------|---------------------------------|---------------------------|
| Number of programs at Mohawk College with a Co-op Stream | 0 | 17 | 11 | 0 | 0 |
| Number of students at Mohawk College enrolled in a Co-op program | 0 | 880 | 1,359 | 0 | 0 |

Please provide one or more highlights, in the space provided below, of an activity that **Mohawk College** used during 2013-2014, which contributed to providing Work-Integrated Learning opportunities for students. Along with co-op, other examples of WIL include internships, mandatory professional practice, field experience, service learning, applied research projects, innovation incubators and other WIL opportunities. This could include a strategy, initiative or program viewed by **Mohawk College** to be an innovative practice, success story and/or key accomplishment.

In 2013/14, Mohawk College launched CareerReady. CareerReady is a new online Portal that is accessible through the college's intranet and is available to all employers, students, staff and alumni. This new tool will provide users with access to Career and Co-Op job opportunities and will offer the ability to manage and track Co-Curricular activities.

Students:

The new portal allows for increased ability to Search and apply for jobs; Track applications; Simple resume and document management; Access career resources; Book appointments with career and co-op staff and Register for events and workshops.

Employers:

The new portal allows for increased ability to Post jobs quickly; Schedule campus interviews; Review resumes; Book information sessions; Register and pay for career fairs and engage the campus community and raise your profile.

Co-Curricular:

Provides students with a tool to help identify, evaluate, and reflect on learning that occurred as a result of participation in co-curricular activities. The new portal allows for increased ability to showcase areas of involvement and unique skills; Track volunteer hours and official co-curricular record.

8) Student Satisfaction

Per the Key Performance Indicator (KPI) results reported in 2013-2014, the student satisfaction rate at **Mohawk College** for KPI Question #13 "Overall, your program is giving you knowledge and skills that will be useful in your future career" = **86.5%**⁽⁺⁾

Per the KPI results reported in 2013-2014, the student satisfaction rate at **Mohawk College** for KPI Question #24 "The overall quality of the learning experiences in this program" = **77.9%**⁽⁺⁾

Per the KPI results reported in 2013-2014, the student satisfaction rate at **Mohawk College** for KPI Question #39 "The overall quality of the services in the college" = **65.8%**⁽⁺⁾

Per the KPI results reported in 2013-2014, the student satisfaction rate at **Mohawk College** for KPI Question #49 "The overall quality of the facilities/resources in the college" = **78%**⁽⁺⁾

Please indicate the methods, in addition to the KPI survey results reported in 2013-2014, that **Mohawk College** used in 2013-2014 to measure student satisfaction.

The following surveys were conducted to get student satisfaction:

- Student Feedback on Teaching Survey (every term; day post-secondary courses, Continuing Education courses, Clinical/Placement courses)
- Student Support Program Survey (every term; counselling, Accessible Learning Services, Student Success Advisors, The Square, Peer Tutoring, etc.)
- Student Services Snap Shot Survey (every month; counselling & Accessible Learning Services)
- Feedback on Day One Orientation (every fall & winter start-up)
- Start Smart Surveys (every term)

The following surveys did not measure satisfaction however were conducted to solicit student input:

- Student Entrance Survey (incoming students)
- Student Engagement Survey (annually)
- Early Leavers Survey (past students whom withdrew within 3 years)
- Wayfinding Post-Design Student Feedback Survey
- MOCOMotion revitalization focus groups
- Focus Groups with Mature Students

Please provide one or more highlights, in the space provided below, of an activity that **Mohawk College** used during 2013-2014, which contributed to maintaining or improving **Mohawk College's** student satisfaction initiatives. This could be a strategy, initiative or program viewed by **Mohawk College** to be an innovative practice, success story and/or key accomplishment that **Mohawk College** would like to highlight.

In 2013-2014, Mohawk College had particular initiatives and programs that contributed to maintaining or improving Mohawk College's student satisfaction:

Program Prioritization

- Mohawk completed a comprehensive review of all academic programs in 2013-14 to identify which programs to continue, change, consolidate or cancel. Programs were evaluated, scored and ranked using metrics that included student retention and satisfaction, graduation and employment rates and financial sustainability.
- The program prioritization project also included a review of Mohawk's general election courses, foundations programs, duplicate courses and communications courses.

New Student Success Plan

- The Student Success Plan promises exceptional service to students throughout the cycle of their college experience from pre-admission to graduation and beyond, with the goal to become a provincial leader in graduation rates within five years.
- The plan addresses four main determinants of student success: financial literacy and support, program launch and career clarity, motivation and effort and academic ability and skills.

New Athletic and Recreation Centre

- The \$35 million David Braley Athletic and Recreation Centre officially opened in September 2014.
- Provides students with access to three gymnasiums and a second storey fitness centre with running track and exercise studios.

New School of Justice and Wellness

- Mohawk's Justice, Health, Wellness and Fitness programs relocated from the Elgin Street Campus in Brantford to the Fennell Campus to start the 2013-14 academic years. The Fennell Campus underwent major renovations, with custom-built classrooms and labs for more than 1,200 students.

Future Ready Processes

- Mohawk initiated the first phase its multi-year Future Ready Processes project. The project aims enhance the student experience through increased online self-service.
- Six priority initiatives were undertaken in 2013-14, including a redesigned online portal for students (Mocomotion), an online transaction centre for student services and a new academic advising tool (M.A.P./Degreeworks).

Enhanced Orientation at Mohawk

- Launch of First Year Experience program in the Fall of 2013 to support student learning, persistence and attainment in college. The program focused on student transition and orientation, student success advising, academic and peer supports, student engagement and leadership and social inclusion and specialized supports.
- Highlights include:
 - Nearly 4,000 new students attended Program Launch orientation sessions
 - Between 2,500 and 3,000 new students attended Weeks of Welcome social activities
 - More than 2,100 new students attended President's Welcome sessions
 - More than 1,200 first year students attended three Start Smart Transition to College sessions in the Fall and Winter terms.
 - 103 students attended the Mohawk Student Leadership Academy to support orientation activities and welcome new students.

New Data Centre

- Completed construction on a modular data centre, eliminating the risk of data failure, substantially reduced service interruptions during power outages and provide more secure protection for student information and college data.

Indigenous Education Plan

- Plan developed to in to meet the educational needs of Aboriginal communities and increase Aboriginal participation rates in postsecondary education and training.
- The plan will be developed over the next 2 years, and will support the development of the region's first Indigenous Education Plan.

Greening Mohawk

- Adoption of environmental management plan (EMP) to commit Mohawk to 20% reduction of carbon emissions – achieved with a measured 24% reduction for 2013-2014.



- Plan being updated from 2014-2015 to update goals, increase student engagement in reducing waste and creating a better campus experience.

9) Graduation Rate

Per the KPI results reported in 2013, the graduation rate at **Mohawk College** = **63.6%**⁽⁺⁾

Please indicate any methods, in addition to the KPI survey results reported in 2013-2014, that **Mohawk College** used in 2013-2014 to measure graduation rate.

Graduation rates for collaborative programs with McMaster University which are excluded from the KPI results are monitored and these 4 year degree programs yield higher retention rates. Because the KPI graduation rates look back at cohorts from several years ago we continue to monitor the leading indicator of retention rates and develop strategies to improve these results.

Please provide one or more highlights, in the space provided below, of an activity that **Mohawk College** used during 2013-2014, which contributed to maintaining or improving **Mohawk College's** graduation rate initiatives. This could be a strategy, initiative or program viewed by **Mohawk College** to be an innovative practice, success story and/or key accomplishment that **Mohawk College** would like to highlight.

The Board of Governors of Mohawk College has recently adopted the Student Success Plan. In September 2012, President Rob MacIsaac put out a challenge to all staff to improve our retention and graduation rates by helping more students to succeed through to graduation. He challenged us to rise to the top of the GTHA.

In September 2013, we launched the new internal website, Student Success at Mohawk: A Guide for Staff that would serve as a resource and communication centre for our collective efforts surrounding Student Success. In October 2013, the Board of Governors formally adopted Mohawk's 5 Point Student Success Plan and each school developed a retention plan in the fall.

The Student Success Plan is a sister document to the Academic Plan and represents practical college wide strategies to improve student success and graduation rates. We have continued our cross functional Student Success Committee structure, which includes sub-committees focused on the first year experience and working groups focused on advising, orientation, wellness and service integration. The outcomes of our first year of work under the new Student Success Plan have been very strong, which we feel has contributed to our improved retention and graduation rates.

Initiatives which ensure increases in graduation rates are not only important while a student is in progress of graduating but also at the selection stage of programs as applicants. In 2013-2014 Mohawk College formalized an Admissions Working Group which is mandated to continuously review admission requirements and pathways that allow for the right students to be selected for programs while building linkages to their interests and potential pathways. Specifically, the decision to add additional selection criteria in a few oversubscribed programs ensures that the students with the higher likelihood of succeeding are chosen.

10) Graduate Employment Rate

Per the KPI results reported in 2013-2014 the graduate employment rate, 6 months upon graduation, at **Mohawk College** = **85.5%**⁽⁺⁾

Please indicate any methods, in addition to the KPI survey results reported in 2013-2014, that **Mohawk College** used in 2013-2014 to measure graduate employment rate.

None.

Please provide one or more highlights, in the space provided below, of an activity that **Mohawk College** used during 2013-2014, which contributed to maintaining or improving **Mohawk College's** graduate employment rate. This could be a strategy, initiative or program viewed by **Mohawk College** to be an innovative practice, success story and/or key accomplishment that **Mohawk College** would like to highlight.

The following are some examples of how Mohawk College focused on improving graduate employment rate.

In engineering technology, there was a focus on increased industry engagement. This included increased participation in meet the grad night, field trips to construction site, mining and forestry sector employers to enhance career clarity; a strategic partnership agreement with Siemens Canada; and an enhanced partnership with L3 Wescam that included scholarship funds and new co-op positions.

Mohawk College also jointly hosted the Connect to Careers Job Fair. This fair was hosted in collaboration with McMaster University and Redeemer University College. 145 employers participated in the fair and over 2000 students from the three partner institutions attended.

11) Student Retention

The table below has been pre-populated with the results from **Mohawk College's** 2012-2013 MYAA Report Back. Please identify **Mohawk College's** achieved results for 2013-2014 using the following methodology:

Use November 1st Full-Time enrolment data to determine year-over-year retention in multi-year programs (programs on which enrolment is reported at minimum twice). Please include in your calculations all students who were on work/co-op placements during the specified retention periods.

| | Retention Rate Achieved for 2012-2013 | Retention Rate Achieved for 2013-2014 |
|-----------------|---------------------------------------|---|
| 1st to 2nd Year | 72.3%⁽⁺⁾ | 2013 2nd Year Full-Time Enrolment Headcount for all 1+ Year Programs = <u>4,170</u> \div 2012 1st Year Full-Time Enrolment Headcount for all 1+ Year Programs = <u>5,595</u> x 100 = <u>74.5%</u> |
| 2nd to 3rd Year | 85.9%⁽⁺⁾ | 2013 3rd Year Full-Time Enrolment Headcount for all 2+ Year Programs = <u>909</u> \div 2012 2nd Year Full-Time Enrolment Headcount for all 2+ Year Programs = <u>1,090</u> x 100 = <u>83.4%</u> |
| 3rd to 4th Year | 0%⁽⁺⁾ | 2013 4th Year Full-Time Enrolment Headcount for all 3+ Year Programs = <u>0</u> \div 2012 3rd Year Full-Time Enrolment Headcount for all 3+ Year Programs = <u>0</u> x 100 = <u>0%</u> |

*NOTE: Institutions used a variety of student enrolment cluster groups in their 2012-2013 MYAA Report Back student retention rate calculations. As such, comparison between prior year student retention rates and the 2013-2014 student retention rate is not recommended. The Ministry of Training, Colleges and Universities will continue to work with stakeholders to refine the student retention rate indicator for future Report Backs.

*The space below is provided for **Mohawk College** to describe methodology, survey tools, caveats and other information regarding the numbers reported above re: Student Retention.

Calculation of retention rate compares enrolment of all full-time students (includes domestic and Second Career students), where the program length is greater than one year and the program is included as one of the postsecondary programs submitted for funding under the GPOG; as a result the calculation excludes collaborative programs as they are not included in GPOG funding. The total full-time enrolment in the "retention" year (2013-14) is divided by the total full-time enrolment in the "base" year (2012-13). Students are assigned the year of the program based on the internally defined delivery of the program. Students who are full-time in the base year, but are scheduled to be out of class in the retention year (i.e. students who are on co-operative education work terms during the retention year) are excluded from the numerator used in this calculation as they are not "FT" during the retention year. The determination of enrolment status (ie. FT) is as at the term audit dates using normal ministry rules for FT/PT status.

Please provide one or more highlights, in the space provided below, of an activity that **Mohawk College** used during 2013-2014, which contributed to maintaining or improving **Mohawk College's** retention initiatives. This could be a strategy, initiative or program viewed by **Mohawk College** to be an innovative practice, success story and/or key accomplishment that **Mohawk College** would like to highlight.

Building on our 'Student Success Committee' structure and the new programs and services launched in 12-13 under the umbrella of the 'Student Success Initiative' we began to formalize and embed this work into our culture.

Mohawk's first ever 'Student Success Plan' was launched as a sister document to the Academic Plan. This strategic document listed initiatives and retention targets for each area of the college. We also hosted our first annual 'Student Success and Retention Planning Day' in July 2013. This included the launch of a new retention data software tool and the retention planning process. Each Associate Dean was required to submit a plan to improve student success and retention in their portfolio of programs. These plans were then presented to all senior leaders of the college in the Fall of 2013.

We continued all of our pilot initiatives from 12-13. With the creation of the retention plans, many new pilot initiatives started in each academic area. We also added some new initiatives, such as the Enhanced Orientation program, focusing on 'Day One' programming and the engagement of more student leaders through the launch of the Mohawk Student Leadership Academy.

12) Productivity and Innovation Fund (PIF)

Productivity and Innovation Fund (PIF) records indicate that **Mohawk College** participated in the following institutional or multi-institutional PIF projects. Please indicate one or more examples of ongoing initiatives that resulted from the project that will continue in 2014-2015, such as knowledge sharing, expanded scope or expanded number of partner institutions.

| Project Name | Project Number | Cost Savings/Cost Avoidance* | Ongoing Activity |
|--|-----------------------------|--|--|
| Mohawk College Program Prioritization ⁽⁺⁾ | MOWA-PP1-I ⁽⁺⁾ | Estimated cost savings (reinvested) of \$3 million based on increased contribution margin of 3%. | Implementation of the reform of college general education offerings. Implementation of two program suspensions. Implementation of delivery changes in several programs to achieve overall cost savings. |
| Multi-institutional Strategy to Access and Track Programmatic Learning Outcomes ⁽⁺⁾ | GUEL-CPR2-M ⁽⁺⁾ | Consortium pricing has led to savings related to licencing for D2L. | N/A |
| Banner Ontario Leadership Team (BOLT) Common Government Reporting Solution ⁽⁺⁾ | CONF-ASDT1-M ⁽⁺⁾ | ERP solution is under review. | The project is the evaluation process of aggregating reporting and data element implementations currently developed individually by Banner Colleges into a single, vendor supported and maintained implementation. The consultant's final report was circulated among the participating Colleges, and presented at the spring meeting of BOLT and the OCCCIO conference in June. After consideration of the report, Colleges will prioritize possible next projects at the fall BOLT meeting (Oct). Next steps will be discussed at the fall OCCCIO meeting (Nov). |

| Project Name | Project Number | Cost Savings/Cost Avoidance* | Ongoing Activity |
|---|-----------------------------|--|---|
| Optimizing Simulation and Clinical Learning in the Education of Health Care Professionals: Personal Support Workers, Practical Nursing and Registered Nursing Programs ⁽⁺⁾ | CONS-CPR1-M ⁽⁺⁾ | Optimizing processes in the current education model for health care students (PSW, PN, BScN). | Mohawk is utilizing the pedagogical frameworks and integrating the developed simulations into the education models for students in the BScN, PN and PSW programs. Each partner institution is in varying stages of program review and rework; however, all institutions will benefit from the developed framework during the review and rework process. The PIF partner institutes, through the Heads of Health Sciences, continue to review research and advocated for greater acceptance of simulation as a model for supplementing and replacing traditional clinical training. As described in the original proposal, Mohawk will track cost savings and cost avoidance beginning with the 2015/16 academic year. |
| Creating an Effective Framework for New Faculty Development ⁽⁺⁾ | CONS-CPR4-M ⁽⁺⁾ | Economies of scale related to joint learning resources and development opportunities via CEDP. | Employees from the six colleges have developed a detailed project plan to implement the new CEDP framework. The first stage in a three-year implementation is scheduled for August, 2015 (a phase by phase implementation). Employees from all six colleges are working on projects that align with the initial August, 2015 new program framework. |
| College System Software Inventory and Licence Collaboration ⁽⁺⁾ | HUMB-ASDT1-M ⁽⁺⁾ | Evaluation of cost savings/avoidance will be based on the application of the reusable framework. | The key project deliverable was a reusable framework for collaborative software licensing including a project plan for a pilot of the framework. The pilot of the framework is being applied to the negotiation of a software license for Ontario Colleges for two separate agreements. The agreements were selected based on the audit conducted during the project. An evaluation of the framework and value is planned upon the conclusion of the first application of the framework. |

| Project Name | Project Number | Cost Savings/Cost Avoidance* | Ongoing Activity |
|--|-----------------------------|--|--|
| Emergency Management and Business Continuity Program Framework for Ontario's College Sector ⁽⁺⁾ | NIAG-PP4-M ⁽⁺⁾ | Cost Avoidance: Collaborative vs. individual effort (23 of 24 Colleges involved). | We are currently reviewing our risk assessment (HIRA) to ensure its in line with present thinking and best practices. We are refining the current Emergency Management procedures into a much more workable and efficient document. Working on migrating to the IMS system of managing emergencies which is almost complete. |
| IT Disaster Recovery Environmental Scan and Collaborative Tools Development ⁽⁺⁾ | SSFL-ASDT3-M ⁽⁺⁾ | Cost avoidance related to the collaborative approach in developing an IT DR Framework. | 1) Two provincial –wide virtual town halls were delivered to the Provincial CIO groups on April 16th, 2014 to review the Environmental Scan findings and introduce the deliverables to every college. 2) The Deliverables including: The Procurement and Contract IT Disaster Recovery Readiness Assessment Framework Tool, including Content, a User Workbook and an Assessment Tool, A CAAT-specific Threat Listing and The Federal Harmonized Threat Risk Assessment Methodology was modified for CAAT use, yielding a User Guide and TRA Tool supporting the development of a ranked Risk Assessment listing were presented at the Annual OCCCIO Conference held– June 18th to the 20th, 2014 at Mohawk College. 3) All materials were made available through the Provincial OCCCIO Portal to all colleges. 4) The Provincial OCCCIO Group will review progress to date on IT Disaster Recovery Planning at its November 2014 meeting and plan further next steps as required. |

**DEFINITION: Cost Savings/Cost Avoidance is as reported in the Productivity and Innovation Final Report, June 30, 2014.*

Note: The cost savings/cost avoidance for multi-institutional projects has not been pre-populated as this information was provided to the Ministry at the project level, not by institution.

*The space below is provided for **Mohawk College** to describe methodology, survey tools, caveats and other information regarding the numbers reported above re: Cost Savings/Cost Avoidance.



None.

Attestation:



By checking this box, **Mohawk College** confirms that all information being submitted to the Ministry as part of the 2013-2014 Report Back is accurate and has received approval from **Mohawk College's** Executive Head or Board of Governors.

Contact:

For additional information regarding **Mohawk College's** 2013-2014 Report Back please contact -

- Name: Brian Maloney
- Telephone: 905-575-1212 ext. 4232
- Email: brian.maloney@mohawkcollege.ca

Please indicate the address on **Mohawk College's** website where a PDF copy of this 2013-2014 Report Back will be posted once it has been approved by the Ministry (the Ministry will contact the individual listed above once the 2013-2014 Report Back has been approved):

- <http://www.mohawkcollege.ca/about/docs.html>



2015

Financial Statements

MARCH 31, 2015



MOHAWKCOLLEGE.CA

 **MOHAWK**

FUTURE READY

THE MOHAWK COLLEGE OF APPLIED ARTS AND TECHNOLOGY

FINANCIAL STATEMENTS AND SUPPLEMENTARY SCHEDULES

I N D E X

FINANCIAL STATEMENTS:

| | |
|---|------|
| Independent Auditors' Report..... | 1 |
| Statement 1 – Statement of Financial Position..... | 2 |
| Statement 2 – Statement of Operations | 3 |
| Statement 3 – Statement of Changes in Net Assets..... | 4 |
| Statement 4 – Statement of Cash Flows..... | 5 |
| Statement 5 – Statement of Remeasurement Gains and Losses | 6 |
| Notes to Financial Statements | 7-21 |

SUPPLEMENTARY SCHEDULES:

| | |
|---|----|
| Schedule 1 – Analysis of Operating Grants, Ancillary and Other Revenue | 22 |
| Schedule 2 – Analysis of Ancillary Expenditures..... | 23 |
| Schedule 3 – Analysis of Ontario Student Opportunity Trust Fund (OSOTF I & II)..... | 24 |
| Schedule 4 – Analysis of Ontario Trust for Student Support (OTSS) | 25 |



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INDEPENDENT AUDITORS' REPORT

To the Board of Governors of Mohawk College of Applied Arts and Technology

We have audited the accompanying financial statements of Mohawk College of Applied Arts and Technology, which comprise the statement of financial position as at March 31, 2015, and the statements of operations, changes in net assets, cash flows and remeasurement gains and losses for the year ended March 31, 2015 and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Mohawk College of Applied Arts and Technology as at March 31, 2015 and its results of operations, changes in net assets, cash flows and its remeasurement gains and losses for the year then ended, in accordance with Canadian public sector accounting standards.

Chartered Professional Accountants, Licensed Public Accountants
Hamilton, Canada
June 3, 2015

THE MOHAWK COLLEGE OF APPLIED ARTS AND TECHNOLOGY

STATEMENT OF FINANCIAL POSITION

March 31, 2015, with comparative figures for 2014

Statement 1

| | | 2015 \$ | 2014 \$ |
|--|------------|-------------|-------------|
| ASSETS | | | |
| CURRENT | | | |
| Cash | (note 2) | 8,102,459 | 4,534,210 |
| Investments | (note 3) | 63,071,746 | 59,803,990 |
| Accounts receivable | | 12,752,589 | 12,133,135 |
| Grants receivable | | 5,464,630 | 5,118,468 |
| Inventories | | 1,336,829 | 1,231,007 |
| Prepaid expenses and other assets | | 1,586,473 | 2,617,721 |
| Current portion of long-term receivable | (note 5) | 783,711 | 747,682 |
| | | 93,098,437 | 86,186,213 |
| LONG-TERM | | | |
| Long-term investment | (note 4) | 873,472 | 873,472 |
| Long-term receivable | (note 5) | 33,318,219 | 34,548,308 |
| Construction in progress | | 1,023,711 | 551,117 |
| Capital assets | (note 6) | 155,750,297 | 165,399,462 |
| | | 190,965,699 | 201,372,359 |
| | | 284,064,136 | 287,558,572 |
| LIABILITIES, DEFERRED CONTRIBUTIONS AND NET ASSETS | | | |
| CURRENT LIABILITIES | | | |
| Accounts payable and accrued liabilities | | 18,604,538 | 21,512,694 |
| Deferred revenue | (note 7) | 19,601,641 | 19,719,948 |
| Vacation pay | | 8,313,147 | 9,064,372 |
| Current portion of long-term debt | (note 8) | 1,609,711 | 1,541,877 |
| Demand loan | (note 9) | 8,808,915 | 9,354,878 |
| | | 56,937,952 | 61,193,769 |
| LONG-TERM LIABILITIES | | | |
| Long-term debt | (note 8) | 48,683,708 | 50,293,418 |
| Interest rate swap | (note 9) | 2,705,682 | 2,469,837 |
| Post-employment benefits and compensated absences | (note 10) | 7,353,000 | 7,668,000 |
| | | 58,742,390 | 60,431,255 |
| DEFERRED CONTRIBUTIONS | | | |
| Deferred contributions | (note 11a) | 6,069,890 | 5,091,951 |
| Deferred contributions related to construction in progress | (note 11b) | - | 94,687 |
| Deferred contributions related to expenses of future periods | (note 11c) | 6,001,919 | 3,388,336 |
| Deferred contributions related to capital assets | (note 11d) | 106,961,607 | 113,282,519 |
| | | 119,033,416 | 121,857,493 |
| NET ASSETS (statement 3) | | | |
| Net assets invested in capital assets | (note 12) | 25,733,915 | 27,060,042 |
| Unrestricted net assets: | | | |
| Operating | | 6,692,235 | 5,023,414 |
| Vacation pay | | (8,313,147) | (9,064,372) |
| Post-employment benefits and compensated absences | | (7,353,000) | (7,668,000) |
| Restricted net assets: | | | |
| Internally restricted assets | (note 13) | 18,580,000 | 16,285,000 |
| Endowment contributions | (note 14) | 15,698,294 | 15,135,514 |
| | | 51,038,297 | 46,771,598 |
| Accumulated remeasurement losses (statement 5) | | (1,687,919) | (2,695,543) |
| | | 49,350,378 | 44,076,055 |
| | | 284,064,136 | 287,558,572 |

SIGNED ON BEHALF OF THE BOARD:



See accompanying notes to the financial statements

THE MOHAWK COLLEGE OF APPLIED ARTS AND TECHNOLOGY
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED March 31, 2015, with comparative figures for 2014

Statement 2

| | | 2015 | 2014 |
|--|--------------|-------------------------|-------------------------|
| | | \$ | \$ |
| REVENUE | | | |
| Grants | (schedule 1) | 91,108,277 | 89,317,587 |
| Tuition fees | | 70,914,292 | 64,920,017 |
| Ancillary | (schedule 1) | 13,997,376 | 13,264,520 |
| Amortization of deferred contributions | | 4,162,163 | 4,392,438 |
| Amortization of deferred contributions related to capital assets | | 10,453,868 | 6,073,847 |
| Other | (schedule 1) | 7,109,962 | 11,712,597 |
| | | <u>197,745,938</u> | <u>189,681,006</u> |
| EXPENDITURES | | | |
| Salaries and benefits | | 118,689,595 | 117,249,920 |
| Contracted services and professional fees | | 14,681,019 | 13,620,631 |
| Supplies and other expenses | | 12,499,781 | 12,600,330 |
| Utilities, maintenance and taxes | | 12,107,172 | 9,446,468 |
| Instructional supplies | | 4,736,222 | 5,320,074 |
| Ancillary | (schedule 2) | 10,599,340 | 9,707,776 |
| Scholarship, bursary and award payments | | 4,162,163 | 4,392,438 |
| Amortization expense | | 13,567,440 | 11,819,362 |
| Interest on long-term liabilities | | 2,999,287 | 1,719,938 |
| | | <u>194,042,019</u> | <u>185,876,937</u> |
| EXCESS OF REVENUE OVER EXPENDITURES | | <u><u>3,703,919</u></u> | <u><u>3,804,069</u></u> |

See accompanying notes to the financial statements

THE MOHAWK COLLEGE OF APPLIED ARTS AND TECHNOLOGY
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED March 31, 2015, with comparative figures for 2014

| FOR THE YEAR ENDED March 31, 2015, with comparative figures for 2014 | | | | | Statement 3 | | |
|--|--|---------------------------------|--|--------------------------------|----------------------------------|---------------------|---------------------|
| | Invested in Capital Assets \$ | Unrestricted Operating \$ | Vacation & post- employment benefits & compensated absences \$ | Internally Restricted \$ | Endowment Contributions \$ | 2015 Total \$ | 2014 Total \$ |
| Balance, beginning of year | 27,060,042 | 5,023,414 | (16,732,372) | 16,285,000 | 15,135,514 | 46,771,598 | 42,451,267 |
| Excess (deficiency) of revenue over expenditures | (3,113,572) | 7,123,632 | 1,066,225 | (1,372,366) | - | 3,703,919 | 3,804,069 |
| Investment in capital assets | 1,787,445 | (1,324,481) | - | (462,964) | - | - | - |
| Change in internally imposed restrictions | - | (4,130,330) | - | 4,130,330 | - | - | - |
| Endowment contributions | - | - | - | - | 562,780 | 562,780 | 516,262 |
| Balance, end of year | 25,733,915 | 6,692,235 | (15,666,147) | 18,580,000 | 15,698,294 | 51,038,297 | 46,771,598 |

THE MOHAWK COLLEGE OF APPLIED ARTS AND TECHNOLOGY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED March 31, 2015, with comparative figures for 2014

Statement 4

| | 2015 \$ | 2014 \$ |
|--|--------------|--------------|
| Cash provided by (used in): | | |
| OPERATING ACTIVITIES | | |
| Excess of revenue over expenditures | 3,703,919 | 3,804,069 |
| Items not involving cash: | | |
| Amortization expense | 13,567,440 | 11,819,362 |
| Net income of Mohawk College Enterprise | (69,586) | (225,157) |
| Decrease in post-employment benefits and compensated absences | (315,000) | (595,000) |
| Loss (gain) on disposal of capital assets | 4,713,346 | (1,872) |
| Amortization of deferred contributions related to capital assets | (10,453,868) | (6,073,847) |
| | 11,146,251 | 8,727,555 |
| Changes in non-cash working capital items: | | |
| Grants receivable | (346,162) | 23,326 |
| Accounts receivable | (619,454) | (225,230) |
| Inventories | (105,822) | 336,194 |
| Prepaid expenses and other assets | 1,031,248 | (1,287,972) |
| Current portion of long-term receivable | (36,029) | (747,682) |
| Accounts payable and accrued liabilities | (2,838,570) | (1,175,528) |
| Deferred revenue | (118,307) | 1,330,235 |
| Vacation pay | (751,225) | 261,025 |
| | 7,361,930 | 7,241,923 |
| INVESTING ACTIVITIES | | |
| Purchase of investments, net | (2,024,287) | (8,237,995) |
| Long-term receivable | 1,230,089 | (33,983,193) |
| | (794,198) | (42,221,188) |
| CAPITAL ACTIVITIES | | |
| Purchase of capital assets | (8,600,596) | (35,817,442) |
| Proceeds from sale of capital assets | 520,092 | 59,763 |
| Contributions for capital purposes | 3,229,697 | 36,337,870 |
| Construction in progress, net of deferred contributions | (1,023,711) | (456,430) |
| | (5,874,518) | 123,761 |
| FINANCING ACTIVITIES | | |
| Contributions for endowment | 562,780 | 516,262 |
| Contributions for other restricted purposes, net | 977,939 | 527,893 |
| Contributions for expenses of future periods, net | 3,422,155 | 2,326,932 |
| Proceeds of long-term debt | - | 27,722,609 |
| Repayment of long-term debt | (1,541,876) | (294,975) |
| Repayment of demand loan | (545,963) | (510,423) |
| | 2,875,035 | 30,288,298 |
| INCREASE (DECREASE) IN CASH | 3,568,249 | (4,567,206) |
| CASH, BEGINNING OF YEAR | 4,534,210 | 9,101,416 |
| CASH, END OF YEAR | 8,102,459 | 4,534,210 |

THE MOHAWK COLLEGE OF APPLIED ARTS AND TECHNOLOGY
STATEMENT OF REMEASUREMENT GAINS AND LOSSES
FOR THE YEAR ENDED March 31, 2015, with comparative figures for 2014

Statement 5

| | 2015 | 2014 |
|--|-------------|-------------|
| | \$ | \$ |
| Accumulated remeasurement losses, beginning of year | (2,695,543) | (3,376,208) |
| Unrealized gains (losses) attributable to: | | |
| Investments | 1,064,686 | (237,718) |
| Derivative - interest rate swap | (235,845) | 662,633 |
| Amounts reclassified to the statement of operations: | | |
| Disposition of investments | 178,783 | 255,750 |
| Net remeasurement gains for the year | 1,007,624 | 680,665 |
| Accumulated remeasurement losses, end of year | (1,687,919) | (2,695,543) |

See accompanying notes to the financial statements

THE MOHAWK COLLEGE OF APPLIED ARTS AND TECHNOLOGY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2015

General

Mohawk College of Applied Arts and Technology (the “College”), established in 1966, is an Ontario College of Applied Arts and Technology duly established pursuant to Ontario regulation 34/03 made under the Ontario Colleges of Applied Arts and Technology Act, 2002. The College is an agency of the Crown and provides post secondary, vocationally oriented education in the areas of applied arts, business, health sciences and technology.

The College is a not-for-profit organization and, as such, is exempt from income taxes under the Income Tax Act (Canada).

1. SIGNIFICANT ACCOUNTING POLICIES:

(a) Basis of presentation

The financial statements of the College have been prepared in accordance with Canadian public sector accounting standards for government not-for-profit organizations, including the 4200 series of standards, as issued by the Public Sector Accounting Board (“PSAB for Government NPOs”).

These financial statements do not reflect the assets, liabilities and results of operations of the various student organizations or The Mohawk College Foundation which is a separate public foundation.

(b) Revenue recognition

The College follows the deferral method of accounting for contributions, which include donations and government grants.

Operating grants from the Ministry of Training, Colleges and Universities (“MTCU”) and other government agencies are recorded as revenue in the year to which they relate. Grants approved but not received at the end of the fiscal year are accrued. Where a portion of a grant relates to a future year, it is deferred and recognized in the subsequent year.

Revenue from tuition fees, contracts and sales from ancillary operations is recognized when the services are provided or the goods are sold and collection is reasonably assured.

Externally restricted contributions other than endowment contributions are recognized as revenue in the year in which the related expenses are recognized. Contributions restricted for the purchase of capital assets are deferred and amortized into revenue on a straight-line basis at a rate corresponding with the amortization rate for the related capital assets.

Unrestricted contributions are recognized as revenue when received or receivable.

Endowment contributions are recognized as direct increases in endowment net assets.

Restricted investment income is recognized as revenue in the year in which the related expenses are recognized. Unrestricted investment income is recognized as revenue when earned.

(c) Inventories

Inventories consist primarily of items held for resale in the Campus Stores. Inventories are valued at the lower of cost and net realizable value.

(d) Capital assets

Purchased capital assets are recorded at cost less accumulated amortization. Donated capital assets are recorded at their fair market value at the date of donation. Repairs and maintenance costs are charged to expense. Betterments, which extend the estimated life of an asset, are capitalized. When a

THE MOHAWK COLLEGE OF APPLIED ARTS AND TECHNOLOGY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2015

1. SIGNIFICANT ACCOUNTING POLICIES (continued):

(d) Capital assets (continued):

capital asset no longer contributes to the College's ability to provide services, its carrying amount is written down to residual value. Construction in progress is recorded separately on the statement of financial position until construction is complete and the asset is put into operational use. Remaining capital assets are amortized on a straight-line basis over their estimated useful lives using the following rates:

| <u>Asset Class</u> | <u>Rate</u> |
|------------------------------|-------------|
| Land | n/a |
| Buildings | 40 years |
| Portables & roof replacement | 20 years |
| Site improvements | 10 years |
| Major equipment | 10 years |
| Furniture & equipment | 5 years |
| Vehicles | 5 years |
| Computers & software | 3 years |

(e) Vacation pay

The College recognizes vacation pay as an expense on the accrual basis.

(f) Retirement and post-employment benefits and compensated absences

The College provides defined retirement and post-employment benefits and compensated absences to certain employee groups. These benefits include pension, health and dental, vesting sick leave and non-vesting sick leave. The College has adopted the following policies with respect to accounting for these employee benefits:

- (i) The costs of post-employment future benefits are actuarially determined using management's best estimate of health care costs, disability recovery rates and discount rates. Adjustments to these costs arising from changes in estimates and experience gains and losses are amortized to income over the estimated average remaining service life of the employee groups on a straight line basis.
- (ii) The costs of the multi-employer defined benefit pension are the employer's contributions due to the plan in the period.
- (iii) The cost of vesting and non-vesting sick leave benefits are actuarially determined using management's best estimate of salary escalation, employees' use of entitlement and discount rates. Adjustments to these costs arising from changes in actuarial assumption and/or experience are recognized over the estimated average remaining service life of the employees.
- (iv) The discount rate used in the determination of the above-mentioned liabilities is based on the effective yield of Ontario bonds (trading on the market) that approximate the weighted average duration of the cashflows for the employee future benefits.

(g) Financial instruments

Financial instruments are recorded at fair value on initial recognition. Financial instruments are subsequently recorded at fair value or amortized cost. Management has elected to record all investments at fair value as they are managed and evaluated on a fair value basis.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight line method.

THE MOHAWK COLLEGE OF APPLIED ARTS AND TECHNOLOGY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2015

1. SIGNIFICANT ACCOUNTING POLICIES (continued):

(g) Financial instruments (continued):

All financial assets are assessed for impairment on an annual basis. When a decline is determined to be other than temporary, the amount of the loss is reported in the statement of operations and any unrealized gains/losses are adjusted through the statement of remeasurement gains and losses.

When the asset is sold, the unrealized gains and losses previously recognized in the statement of remeasurement gains and losses are reversed and recognized in the statement of operations.

The Standards require an organization to classify fair value measurements using a fair value hierarchy, which includes three levels of information that may be used to measure fair value:

Level 1 – Unadjusted quoted market prices in active markets for identical assets or liabilities;

Level 2 – Observable or corroborated inputs, other than level 1, such as quoted prices for similar assets or liabilities in inactive markets or market data for substantially the full term of the assets or liabilities; and

Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets and liabilities.

(h) Management estimates

The preparation of financial statements in conformity with PSAB for Government NPOs requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the period. Actual results could differ from these estimates. Areas of key estimation include determination of fair value for long-term investments, allowance for doubtful accounts, useful lives of capital assets, fair value of interest rate swap and actuarial estimation of post-employment benefits and compensated absences liabilities.

(i) New accounting standards

The Public Sector Accounting Board's accounting standard on Liability for Contaminated Sites, Section PS3260, became effective for entities with fiscal year's beginning on or after April 1, 2014. The adoption of the new standard had no impact on the financial statements.

2. CASH:

The College's bank accounts are held at two chartered banks. The Canadian bank account earns interest at prime less 1.70%. Cash is carried at fair market value.

THE MOHAWK COLLEGE OF APPLIED ARTS AND TECHNOLOGY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2015

3. INVESTMENTS:

Investments are held with the College's investment management firm and consist of the following:

| | Level | 2015 \$ | 2014 \$ |
|------------------------------|--------------|--------------------------|--------------------------|
| Pooled investments | | | |
| Bonds | 2 | 5,958,450 | 5,135,882 |
| Equities | 2 | 5,742,655 | 5,245,017 |
| Cash | 2 | 990,389 | 1,100,398 |
| Total pooled investments | | 12,691,494 | 11,481,297 |
| Segregated investments | | | |
| Bonds | 1 | 49,395,840 | 47,486,077 |
| Cash | 1 | 984,412 | 836,616 |
| Total segregated investments | | 50,380,252 | 48,322,693 |
| Total investments | | 63,071,746 | 59,803,990 |

The total cost of the investment portfolio is \$61,055,045 (2014 – \$59,275,587).

There were no significant transfers between Levels 1 and 2 for the years ended March 31, 2015 and 2014. There were no transfers in or out of Level 3.

Maturity profile of bonds held is as follows:

| | March 31, 2015 | | | | |
|------------------|-----------------------|---------------------|----------------------|----------------------|--------------|
| | Within 1 year | 2 to 5 years | 6 to 10 years | Over 10 years | Total |
| | \$ | \$ | \$ | \$ | \$ |
| Carrying value | 4,306,557 | 31,444,717 | 18,664,257 | 938,759 | 55,354,290 |
| Percent of Total | 8% | 57% | 34% | 1% | 100% |

The College's bond portfolio has interest rates ranging from 1.33% to 7.60% (2014 – 1.25% to 8.25%).

4. LONG-TERM INVESTMENT:

Long-term investments are carried at cost. As at March 31, 2015 the long-term investment consists of investment in land of \$873,472 (2014 – \$873,472). In October 1995, the College purchased land in conjunction with Hillfield-Strathallan College for undetermined future use.

In addition, the College controls Mohawk College Enterprise Corporation ("MCE") and is the only registered holder of issued and outstanding MCE shares (2015 – \$100; 2014 – \$100) and accounts for the investment using the modified equity method. Under the modified equity approach, the College makes no adjustment to the amounts disclosed or recognized in its financial statements for these differences. MCE undertakes and carries out education training programs and consulting projects for and on behalf of businesses and industries. MCE is the exclusive provider of corporate training on behalf of the College. MCE is a for-profit organization and was incorporated under the Business Corporations Act (Ontario) by Certificate of Incorporation dated April 1, 2010. The Board of Directors is approved by the College and the Shareholder Declaration provides for limitations on certain activities and actions on the part of MCE without the express consent of the College.

THE MOHAWK COLLEGE OF APPLIED ARTS AND TECHNOLOGY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2015

4. LONG-TERM INVESTMENT (continued):

| Mohawk College Enterprise Balance Sheet | 2015 \$ | 2014 \$ |
|---|--------------------|--------------------|
| Total assets | 576,854 | 701,260 |
| Total liabilities | 839,387 | 1,033,379 |
| Total net assets | (262,533) | (332,119) |
| | 576,854 | 701,260 |
| Mohawk College Enterprise Statement of Operations & Retained Deficit | 2015 \$ | 2014 \$ |
| Total revenue | 3,127,434 | 2,939,304 |
| Total expenses | 3,057,848 | 2,714,147 |
| Income before income taxes | 69,586 | 225,157 |
| Income taxes | - | - |
| Net income for the year | 69,586 | 225,157 |
| Retained deficit, beginning of year | (332,219) | (557,376) |
| Retained deficit, end of year | (262,633) | (332,219) |
| Mohawk College Enterprise Statement of Cash Flows | 2015 \$ | 2014 \$ |
| Cash flows from operating activities | 589,511 | 47,579 |
| Cash flows used by financing activities | (412,688) | (29,592) |
| Cash flows used by investing activities | (26,716) | - |
| Net cash flows | 150,107 | 17,987 |

The loss on the investment in MCE has been included in accounts payable and accrued liabilities.

5. LONG-TERM RECEIVABLE:

Long-term receivables held by the College consist of the following:

| | 2015 \$ | 2014 \$ |
|---|--------------------|--------------------|
| MCE receivable | - | 409,344 |
| DBARC student levy receivable | 34,056,023 | 34,803,705 |
| Pledges receivable | 45,907 | 82,941 |
| Less: Current portion of long-term receivable | (783,711) | (747,682) |
| | 33,318,219 | 34,548,308 |

MCE repaid its loan for working capital needs to the College. The loan receivable was due on demand and bore interest at prime plus 3% per annum.

In April 2012, the Mohawk Students Association entered into an agreement with the College to establish a new compulsory student activity fee (the "ARC Fee") to finance the building of the Athletic and Recreation Center (the "DBARC"). In November 2013, the DBARC construction was completed. The annual principal and interest payments on the long-term debt incurred to finance construction will be provided by the future ARC Fee student levies. The total principal and interest payments amount has been discounted at a rate of 4.762 % (2014 – 4.762%) and the current amount receivable is \$34,056,023 (2014 – \$34,803,705). The current portion of long-term receivable represents the principal loan payments due within one year.

THE MOHAWK COLLEGE OF APPLIED ARTS AND TECHNOLOGY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2015

6. CAPITAL ASSETS:

| | Cost | Accumulated Amortization | 2015 Net Book Value | 2014 Net Book Value |
|------------------------------|--------------------|-------------------------------------|------------------------------------|------------------------------------|
| | \$ | \$ | \$ | \$ |
| Land | 2,193,775 | - | 2,193,775 | 3,183,775 |
| Buildings | 139,202,603 | 36,838,598 | 102,364,005 | 110,040,461 |
| Portables & roof replacement | 6,818,546 | 1,542,638 | 5,275,908 | 5,237,232 |
| Site improvements | 46,468,939 | 19,085,041 | 27,383,898 | 31,786,132 |
| Major equipment | 21,298,963 | 9,596,464 | 11,702,499 | 7,306,308 |
| Furniture & equipment | 15,846,574 | 11,764,732 | 4,081,842 | 4,171,437 |
| Vehicles | 1,098,076 | 788,262 | 309,814 | 405,384 |
| Computers & software | 15,538,032 | 13,099,476 | 2,438,556 | 3,268,733 |
| | <u>248,465,508</u> | <u>92,715,211</u> | <u>155,750,297</u> | <u>165,399,462</u> |

7. DEFERRED REVENUE:

Deferred revenue consists of the following:

| | 2015 \$ | 2014 \$ |
|-------------------|--------------------|--------------------|
| MTCU grants | 122,502 | 292,047 |
| Student fees | 16,882,954 | 14,289,404 |
| Contracts | 1,905,110 | 4,235,794 |
| Student residence | 312,275 | 358,912 |
| Other | 378,800 | 543,791 |
| | <u>19,601,641</u> | <u>19,719,948</u> |

8. LONG-TERM DEBT:

| | 2015 \$ | 2014 \$ |
|--|--------------------|--------------------|
| Unsecured loan payable to the Ontario Financing Authority at 3.855%, payable in blended semi-annual instalments of \$486,267, due November 29, 2028. | 10,446,231 | 11,000,000 |
| Unsecured loan payable to the Ontario Financing Authority at 4.183%, payable in blended monthly instalments of \$40,673, due September 2, 2031. | 5,789,353 | 6,029,778 |
| Unsecured loan payable to the Ontario Financing Authority at 4.762%, payable in blended semi-annual instalments of \$1,198,162, due November 25, 2038. | 34,057,835 | 34,805,517 |
| | <u>50,293,419</u> | <u>51,835,295</u> |
| Less current portion | <u>1,609,711</u> | <u>1,541,877</u> |
| | <u>48,683,708</u> | <u>50,293,418</u> |

THE MOHAWK COLLEGE OF APPLIED ARTS AND TECHNOLOGY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2015

8. LONG-TERM DEBT (continued):

Principal repayments for the next five years and thereafter:

| | |
|------------|----------------------|
| 2016 | 1,609,711 |
| 2017 | 1,680,557 |
| 2018 | 1,731,404 |
| 2019 | 1,830,845 |
| 2020 | 1,936,684 |
| Thereafter | 41,504,218 |
| | <u>\$ 50,293,419</u> |

9. DEMAND LOAN:

The College has a demand credit facility with a Canadian chartered bank. Interest is charged at prime. Borrowing is unsecured and subject to a credit spread of 100 basis points. To reduce the interest rate risk on the loan, the College entered into an interest rate swap contract that entitles the organization to receive interest at floating rates and obliges it to pay interest at a fixed rate of 7.75% (including the credit spread). The swap contract provides for amortization over 25 years.

The fair value of the interest rate swap of (\$2,705,682) (2014 – (\$2,469,837)) is recorded on the statement of financial position. The change in fair value of the interest rate swap is recorded in the statement of remeasurement gains and losses, with no impact on the College's excess of revenue over expenditures.

10. POST-EMPLOYMENT BENEFITS AND COMPENSATED ABSENCES:

The following tables outline the components of the College's post-employment benefits and compensated absences liabilities and related expenses.

| | March 31, 2015 | | | |
|---|--|--|--------------------------------------|-----------------------------------|
| | Post-employment benefits \$ | Non-vesting sick leave \$ | Vesting sick leave \$ | Total liability \$ |
| Accrued employee future benefit obligations | 1,394,000 | 4,109,000 | 1,484,000 | 6,987,000 |
| Value of plan assets | (239,000) | - | - | (239,000) |
| Unamortized actuarial gains (losses) | 195,000 | 926,000 | (516,000) | 605,000 |
| Total liability | <u>1,350,000</u> | <u>5,035,000</u> | <u>968,000</u> | <u>7,353,000</u> |

| | March 31, 2014 | | | |
|---|--|--|--------------------------------------|-----------------------------------|
| | Post-employment benefits \$ | Non-vesting sick leave \$ | Vesting sick leave \$ | Total liability \$ |
| Accrued employee future benefit obligations | 1,295,000 | 3,900,000 | 1,630,000 | 6,825,000 |
| Value of plan assets | (205,000) | - | - | (205,000) |
| Unamortized actuarial gains (losses) | 243,000 | 1,324,000 | (519,000) | 1,048,000 |
| Total liability | <u>1,333,000</u> | <u>5,224,000</u> | <u>1,111,000</u> | <u>7,668,000</u> |

THE MOHAWK COLLEGE OF APPLIED ARTS AND TECHNOLOGY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2015

10. POST-EMPLOYMENT BENEFITS AND COMPENSATED ABSENCES (continued):

| | March 31, 2015 | | | |
|--|------------------------|--------------------|---------------------|----------------|
| | Post-employment | Non-vesting | Vesting sick | Total |
| | benefits | sick leave | leave | expense |
| | \$ | \$ | \$ | \$ |
| Current year benefit cost | 51,000 | 233,000 | 51,000 | 335,000 |
| Interest on accrued benefit obligation | 4,000 | 106,000 | 41,000 | 151,000 |
| Amortized actuarial losses (gains) | (14,000) | (115,000) | 90,000 | (39,000) |
| Total expense | 41,000 | 224,000 | 182,000 | 447,000 |

| | March 31, 2014 | | | |
|--|------------------------|--------------------|---------------------|----------------|
| | Post-employment | Non-vesting | Vesting sick | Total |
| | benefits | sick leave | leave | expense |
| | \$ | \$ | \$ | \$ |
| Current year benefit cost (recovery) | (30,000) | 295,000 | 84,000 | 349,000 |
| Interest on accrued benefit obligation | 8,000 | 112,000 | 30,000 | 150,000 |
| Amortized actuarial losses | 5,000 | 9,000 | 3,000 | 17,000 |
| Total expense (recovery) | (17,000) | 416,000 | 117,000 | 516,000 |

The benefits paid out in the year were \$762,000 (2014 – \$1,111,000).

Above amounts exclude pension contributions to the Colleges of Applied Arts and Technology pension plan, a multi-employer plan, described below.

Retirement Benefits

CAAT Pension Plan

Substantially all employees of the College are members of the Colleges of Applied Arts and Technology Pension Plan (the “Plan”), which is a multi-employer jointly sponsored defined benefit plan for eligible employees of public colleges and related employers in Ontario. Contributions by the College on account of current service pension costs amounted to \$10,425,480 (2014 – \$10,078,902), which have been included in the statement of operations. Contributions by employees amounted to \$10,317,166 (2014 – \$9,908,018). Contribution rates are set by the Plan’s governors to ensure the long-term viability of the Plan.

Any pension surplus or deficit is a joint responsibility of the members and employers and may affect future contribution rates. The College does not recognize any share of the Plan's pension surplus or deficit as insufficient information is available to identify the College's share of the underlying pension assets and liabilities. The most recent actuarial valuation filed with pension regulators as at January 1, 2015 indicated an actuarial surplus of \$773 million.

Post-employment Benefits

The College extends post-employment life insurance, health and dental benefits to certain employee groups subsequent to their retirement. The College recognizes these benefits as they are earned during the employees’ tenure of service. The related benefit liability was determined by an actuarial valuation study commissioned by the College Employer Council.

THE MOHAWK COLLEGE OF APPLIED ARTS AND TECHNOLOGY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2015

10. POST-EMPLOYMENT BENEFITS AND COMPENSATED ABSENCES (continued):

The major actuarial assumptions employed for the valuation are as follows:

(a) *Discount rate*

The present value as at March 31, 2015 of the future benefits was determined using a discount rate of 1.6% (2014 – 2.7%).

(b) *Drug costs*

Drug costs were assumed to increase at an 8.75% rate for 2015 (2014 – 9%) and decrease proportionately thereafter to an ultimate rate of 4% in 2034 for fiscal 2015 (2014 – 4%).

(c) *Hospital and other medical*

Hospital and other medical costs were assumed to increase at 4% per annum for fiscal 2015 (2014 – 4%).

(d) *Dental costs*

Dental costs were assumed to increase at 4% per annum for fiscal 2015 (2014 – 4%).

Compensated Absences

Vesting Sick Leave

The College has provided for vesting sick leave benefits during the year. Eligible Faculty employees, hired before April 1, 1991 and Administrative employees hired before July 1, 1974 are entitled to receive on termination or retirement, accumulated sick days multiplied by their actual daily rate to a maximum of six months salary. The related benefit liability was determined by an actuarial valuation study commissioned by the College Employer Council.

Non-vesting Sick Leave

The College allocates to certain employee groups a specified number of days each year for use as paid absences in the event of illness or injury. These days do not vest and are available immediately. Employees are permitted to accumulate their unused allocation each year, up to the allowable maximum provided in their employment agreements. Accumulated days may be used in future years to the extent that the employees' illness or injury exceeds the current year's allocation of days. Sick days are paid out at the salary in effect at the time of usage. The related benefit liability was determined by an actuarial valuation study commissioned by the College Employer Council.

The assumptions used in the valuation of vesting and non-vesting sick leave are the College's best estimate of expected rates of:

| | 2015 | 2014 |
|----------------------------|-------------|-------------|
| Wage and salary escalation | 1% - 1.5% | 0% |
| Discount rate | 1.6% | 2.7% |

The probability that the employee will use more sick days than the annual accrual and the excess number of sick days used are within ranges of 0% to 24% and 0 to 44.3 days respectively for age groups ranging from 20 and under to 65 and over in bands of 5 years.

THE MOHAWK COLLEGE OF APPLIED ARTS AND TECHNOLOGY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2015

11. DEFERRED CONTRIBUTIONS:

a) Deferred contributions:

Deferred contributions represent unspent externally restricted scholarships, bursaries, grants and donations for student awards and student assistance. It also includes unspent endowment investment income.

| | 2015 | 2014 |
|---|------------------|------------------|
| | \$ | \$ |
| Balance, beginning of year | 5,091,951 | 4,564,058 |
| Additional contributions received | 5,140,102 | 4,920,331 |
| Less award payments & administrative expenses | (4,162,163) | (4,392,438) |
| Balance, end of year | <u>6,069,890</u> | <u>5,091,951</u> |

Deferred contributions are comprised of:

| | 2015 | 2014 |
|---|------------------|------------------|
| | \$ | \$ |
| Endowment interest funds | 2,696,307 | 2,032,504 |
| Tuition set-aside funds | 1,924,810 | 1,590,782 |
| MTCU grants | 499,519 | 566,677 |
| Joint employment stability replacement fund | 400,690 | 432,230 |
| Scholarships and bursaries | 540,795 | 462,533 |
| Other | 7,769 | 7,225 |
| | <u>6,069,890</u> | <u>5,091,951</u> |

b) Deferred contributions related to construction in progress:

| | 2015 | 2014 |
|--|-------------|---------------|
| | \$ | \$ |
| Balance, beginning of year | 94,687 | 760,687 |
| Additional contributions received | - | 94,687 |
| Less amounts transferred to capital assets in the year | (94,687) | (760,687) |
| Balance, end of year | <u>-</u> | <u>94,687</u> |

THE MOHAWK COLLEGE OF APPLIED ARTS AND TECHNOLOGY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2015

11. DEFERRED CONTRIBUTIONS (continued):

c) Deferred contributions related to expenses of future periods:

Deferred contributions related to expenses of future periods represent unspent externally restricted grants and donations intended to support primarily college-wide equipment and facility improvements and also provide student financial assistance.

| | 2015 | 2014 |
|--|------------------|------------------|
| | \$ | \$ |
| Balance, beginning of year | 3,388,336 | 1,937,719 |
| Additional contributions received | 5,095,439 | 2,381,163 |
| Less amounts recognized as revenue in the year | (1,673,284) | (54,231) |
| Less amounts transferred to deferred contributions related to capital assets | (808,572) | (876,315) |
| Balance, end of year | <u>6,001,919</u> | <u>3,388,336</u> |

Deferred contributions related to expenses of future periods are comprised of:

| | 2015 | 2014 |
|-----------|------------------|------------------|
| | \$ | \$ |
| MTCU | 13,280 | 17,579 |
| Donations | 2,774,734 | 1,964,340 |
| Other | 3,213,905 | 1,406,417 |
| | <u>6,001,919</u> | <u>3,388,336</u> |

d) Deferred contributions related to capital assets:

Deferred capital contributions related to capital assets represent the unamortized amount of donations, grants and other contributions received for the purchase of capital assets.

| | 2015 | 2014 |
|--|--------------------|--------------------|
| | \$ | \$ |
| Balance, beginning of year | 113,282,519 | 81,381,494 |
| Additional contributions received | 3,229,697 | 36,337,870 |
| Plus amounts transferred from deferred contributions related to construction in progress | 94,687 | 760,687 |
| Plus amounts transferred from deferred contributions related to expenses of future periods | 808,572 | 876,315 |
| Less amortization in the year | (10,453,868) | (6,073,847) |
| Balance, end of year | <u>106,961,607</u> | <u>113,282,519</u> |

Deferred contributions related to capital assets are comprised of:

| | 2015 | 2014 |
|-----------|--------------------|--------------------|
| | \$ | \$ |
| MTCU | 59,671,918 | 65,973,827 |
| ARC Fees | 33,004,487 | 33,956,646 |
| Donations | 9,374,017 | 9,525,153 |
| Other | 4,911,185 | 3,826,893 |
| | <u>106,961,607</u> | <u>113,282,519</u> |

THE MOHAWK COLLEGE OF APPLIED ARTS AND TECHNOLOGY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2015

12. INVESTMENT IN CAPITAL ASSETS:

The College's investment in capital assets is calculated as follows:

| | 2015 | 2014 |
|--|----------------------|----------------------|
| | \$ | \$ |
| Capital assets | 155,750,297 | 165,399,462 |
| Construction in progress | 1,023,711 | 551,117 |
| Investment in land | 873,472 | 873,472 |
| | <u>157,647,480</u> | <u>166,824,051</u> |
| Less: | | |
| Current portion of long-term debt | (826,000) | (794,195) |
| Demand loan | (8,808,915) | (9,354,878) |
| Long-term debt | (15,317,043) | (16,237,730) |
| Deferred contributions related to construction in progress | - | (94,687) |
| Deferred contributions related to capital assets | <u>(106,961,607)</u> | <u>(113,282,519)</u> |
| Investment in capital assets | <u>25,733,915</u> | <u>27,060,042</u> |

Change in net assets invested in capital assets is calculated as follows:

| | 2015 | 2014 |
|--|---------------------|---------------------|
| | \$ | \$ |
| Deficiency of revenues over expenditures: | | |
| Amortization of deferred capital contributions related to capital assets | 10,453,868 | 6,073,847 |
| Amortization of capital assets | <u>(13,567,440)</u> | <u>(11,819,362)</u> |
| | <u>(3,113,572)</u> | <u>(5,745,515)</u> |
| Net change in investment of capital assets: | | |
| Purchase of capital assets and transfers from construction in progress | 4,390,870 | 36,310,668 |
| Amounts funded by term debt | - | (11,000,000) |
| Amounts funded by deferred capital contributions | (3,943,582) | (19,321,136) |
| Amounts funded by accounts payable | - | 1,738,094 |
| Repayment of term debt | <u>1,340,157</u> | <u>804,070</u> |
| Investment in capital assets | <u>1,787,445</u> | <u>8,531,696</u> |

THE MOHAWK COLLEGE OF APPLIED ARTS AND TECHNOLOGY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2015

13. INTERNALLY RESTRICTED ASSETS:

Net assets internally restricted by the Board of Governors represent specific initiatives, liabilities and other provisions. Internally restricted net assets are not available for other purposes without approval of the Board of Governors.

14. ENDOWMENT CONTRIBUTIONS:

Endowments represent restricted donations received by the College where the principal is required to be maintained intact. The investment income generated from these endowments must be used in accordance with the various purposes established by the donors. The College ensures, as part of its fiduciary responsibilities, that all funds received with a restricted purpose are expended for the purpose for which they were provided.

Investment income on endowments that was disbursed during the year has been recorded in the statement of operations since this income is available for disbursement as scholarships and bursaries and the donors' conditions have been met. The unspent portion of investment income is recorded in deferred contributions. Investment income on endowed assets recognized and deferred was \$663,481 and \$351,315 respectively (2014 – \$253,313 and \$nil).

The College has the following endowment funds:

| | 2015 | 2014 |
|--|-------------------|-------------------|
| | \$ | \$ |
| Ontario Student Opportunity Trust Funds (Schedule 3) | 5,583,328 | 5,583,328 |
| Ontario Trust for Student Support (Schedule 4) | 7,310,255 | 6,987,092 |
| Other | 2,804,711 | 2,565,094 |
| | <u>15,698,294</u> | <u>15,135,514</u> |

15. FINANCIAL INSTRUMENT RISK MANAGEMENT:

Credit risk

Credit risk is the risk of financial loss to the College if a debtor fails to make payments of interest and principal when due. The College is exposed to this risk relating to its cash, debt holdings in its investment portfolio, long-term receivable, accounts receivable and grants receivable. The College holds its cash accounts with federally regulated chartered banks who are insured by the Canadian Deposit Insurance Corporation. In the event of default, the College's cash accounts are insured up to \$100,000.

The College's investment policy operates within the constraints of the investment guidelines issued by the MTCU and puts limits on the bond portfolio including portfolio composition limits, issuer type limits, bond quality limits, aggregate issuer limits, corporate sector limits and general guidelines for geographic exposure. All fixed income portfolios are measured for performance on a quarterly basis and monitored by management on a monthly basis. The guidelines permit the College's funds to be invested in bonds issued by the Government of Canada, a Canadian province or a Canadian municipality having a rating of AAA or better.

The College's maximum exposure to credit risk is representative of the carrying value of cash, investments, accounts receivable, grants receivable, current portion of long-term receivable and long-term receivable which as at March 31, 2015 totals \$123,493,354.

Accounts receivable are ultimately due from students. Credit risk is mitigated by financial approval processes before a student is enrolled and the highly diversified nature of the student population.

THE MOHAWK COLLEGE OF APPLIED ARTS AND TECHNOLOGY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2015

15. FINANCIAL INSTRUMENT RISK MANAGEMENT (continued):

Grants receivable are due from government sources. The College works to ensure that all eligibility criteria are met in order to qualify to receive the funding.

The College measures its exposure to credit risk based on how long the amounts have been outstanding. An impairment allowance is set up based on the College's historical experience regarding collections.

There have been no significant changes from the previous year in the exposure to risk or policies, procedures and methods used to measure the risk.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of market factors. Market factors include three types of risk: currency risk, interest rate risk and equity risk.

The College's investment policy operates within the constraints of the investment guidelines issued by the MTCU. The policy's application is monitored by management, the investment managers and the board of governors. Diversification techniques are utilized to minimize risk. The Policy limits the investment in any one corporate issuer to a maximum of 10% of the College's total fixed income bonds. The College continues to operate within the constraints of the investment guidelines issued by the MTCU.

Currency risk

Currency risk relates to the College operating in different currencies and converting non-Canadian earnings at different points in time at different foreign levels when adverse changes in foreign currency rates occur. The College does not have any material transactions or financial instruments denominated in foreign currencies.

There have been no significant changes from the previous year in the exposure to risk or policies, procedures and methods to measure the risk.

Interest rate risk

Interest rate risk is the potential for financial loss caused by fluctuations in fair value or future cash flows of financial instruments because of changes in market interest rates.

The College is exposed to this risk through its interest bearing investments, demand loan and long-term debt.

The College mitigates interest rate risk on its demand loan through a derivative financial instrument that exchanges the variable rate inherent in the term debt for a fixed rate (see note 9). Therefore, fluctuations in market interest rates would not impact future cash flows and operations relating to the demand loan.

At March 31, 2015, a 1% fluctuation in interest rates, with all other variables held constant, would have an estimated impact on the fair value of bonds and the interest rate swap of \$2,001,726 and \$600,000 respectively. The College's demand loan as described in note 9 would not be impacted as the inherent variable rate of the debt has been fixed with the use of the aforementioned derivative interest rate.

There have been no significant changes from the previous year in the exposure to risk or policies, procedures and methods used to measure the risk.

THE MOHAWK COLLEGE OF APPLIED ARTS AND TECHNOLOGY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2015

15. FINANCIAL INSTRUMENT RISK MANAGEMENT (continued):

Equity risk

Equity risk is the uncertainty associated with the valuation of assets arising from changes in equity markets. The College is exposed to this risk through its equity holdings within its investment portfolio. At March 31, 2015, a 10% movement in the stock markets with all other variables held constant would have an estimated effect on the fair values of the College's equities of \$574,265. There have been no significant changes from the previous year in the exposure to risk or policies, procedures and methods used to measure the risk.

Liquidity risk

Liquidity risk is the risk that the College will not be able to meet all cash outflow obligations as they come due. The College mitigates this risk by monitoring cash activities and expected outflows through extensive budgeting and maintaining investments that may be converted to cash in the near-term if unexpected cash outflows arise.

Derivative financial liabilities mature as described in note 9.

There have been no significant changes from the previous year in the exposure to risk or policies, procedures and methods used to measure the risk.

16. THE MOHAWK COLLEGE FOUNDATION:

The College has an economic interest in the Mohawk College Foundation (the "Foundation"), which raises funds from the community and alumni to finance certain expenditures of the College. The Foundation's accounts are not included in these financial statements. The Foundation is incorporated under the Province of Ontario as a public foundation and is a registered charity under the Income Tax Act.

On January 1, 2015, the agreement between the Foundation and College for the licencing and management of the parking operations of the College expired and was not renewed. The management of the parking operations transferred back to the College.

17. COMPARATIVE FIGURES:

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year. The changes do not affect prior year excess of revenue over expenditures.

THE MOHAWK COLLEGE OF APPLIED ARTS AND TECHNOLOGY
ANALYSIS OF OPERATING GRANTS, ANCILLARY AND OTHER REVENUE
FOR THE YEAR ENDED March 31, 2015, with comparative figures for 2014

Schedule 1

| | 2015 \$ | 2014 \$ |
|--------------------------------------|-------------------|-------------------|
| OPERATING GRANTS REVENUE | | |
| Operating grants and premise rentals | 65,811,575 | 66,270,652 |
| Apprenticeship | 8,180,754 | 7,975,334 |
| Capital support | 164,409 | 213,170 |
| Disability Services | 1,299,132 | 1,123,455 |
| Employment Services | 2,623,523 | 2,286,698 |
| Federal projects | 2,609,241 | 2,097,696 |
| Job Connect | 389,547 | 319,205 |
| Literacy & Basic Skills | 1,620,256 | 2,192,796 |
| Municipal tax grant | 800,250 | 761,250 |
| Termination gratuities | 1,056,456 | 402,661 |
| Other Ministry grants | 6,553,134 | 5,674,670 |
| | <u>91,108,277</u> | <u>89,317,587</u> |
| ANCILLARY REVENUE | | |
| Campus stores | 5,889,381 | 5,774,320 |
| Student residence | 3,149,691 | 2,894,170 |
| Parking | 2,672,749 | 2,406,495 |
| Food services | 988,509 | 948,328 |
| Printing | 134,311 | 130,065 |
| Facility rentals | 555,672 | 528,509 |
| Student life | 152,450 | 158,200 |
| Athletic and recreation centre | 130,767 | 53,753 |
| Other | 323,846 | 370,680 |
| | <u>13,997,376</u> | <u>13,264,520</u> |
| OTHER REVENUE | | |
| Contract training projects | 2,643,339 | 2,591,499 |
| International projects | 152,823 | 173,299 |
| Investment income | 1,277,364 | 1,245,682 |
| Student government | 313,714 | 286,117 |
| Donations | 1,283,677 | 769,034 |
| Miscellaneous | 1,439,045 | 6,646,966 |
| | <u>7,109,962</u> | <u>11,712,597</u> |

THE MOHAWK COLLEGE OF APPLIED ARTS AND TECHNOLOGY**ANALYSIS OF ANCILLARY EXPENDITURES****FOR THE YEAR ENDED March 31, 2015, with comparative figures for 2014****Schedule 2**

| | 2015 | 2014 |
|---|------------|-----------|
| | \$ | \$ |
| Salaries and benefits | 1,583,479 | 1,473,689 |
| Cost of sales | 4,400,319 | 4,296,494 |
| Contracted services and professional fees | 1,693,213 | 1,499,649 |
| Supplies and other expenses | 1,163,657 | 973,706 |
| Utilities, maintenance and taxes | 1,758,672 | 1,464,238 |
| | 10,599,340 | 9,707,776 |

THE MOHAWK COLLEGE OF APPLIED ARTS AND TECHNOLOGY
ANALYSIS OF ONTARIO STUDENT OPPORTUNITY TRUST FUND (OSOTF I)
FOR THE YEAR ENDED March 31, 2015, with comparative figures for 2014

Schedule 3

| | 2015 (Book Value) \$ | 2014 (Book Value) \$ |
|--|----------------------------|----------------------------|
| Endowment Fund Balance | | |
| Fund Balance, beginning and end of year | 5,520,998 | 5,520,998 |
| Expendable Funds Available for Awards | | |
| Balance, beginning of year | 683,438 | 700,155 |
| Investment income, net of related expenses | 225,169 | 108,044 |
| Awards issued (2015-#103; 2014-#87) | (72,562) | (124,761) |
| Balance, end of year | 836,045 | 683,438 |

The amounts recorded above are for Ministry purposes only. The fair market value of the endowment and expendable funds as at March 31, 2015 were \$5,520,998 and \$1,117,121 respectively.

THE MOHAWK COLLEGE OF APPLIED ARTS AND TECHNOLOGY
ANALYSIS OF ONTARIO STUDENT OPPORTUNITY TRUST FUND (OSOTF II)
FOR THE YEAR ENDED March 31, 2015, with comparative figures for 2014

| | 2015 (Book Value) \$ | 2014 (Book Value) \$ |
|--|----------------------------|----------------------------|
| Endowment Fund Balance | | |
| Fund Balance, beginning and end of year | 62,330 | 62,330 |
| Expendable Funds Available for Awards | | |
| Balance, beginning of year | 14,735 | 13,499 |
| Investment income, net of related expenses | 2,716 | 1,236 |
| Balance, end of year | 17,451 | 14,735 |

The amounts recorded above are for Ministry purposes only. The fair market value of the endowment and expendable funds as at March 31, 2015 were \$62,330 and \$21,185 respectively.

THE MOHAWK COLLEGE OF APPLIED ARTS AND TECHNOLOGY
ANALYSIS OF ONTARIO TRUST FOR STUDENT SUPPORT (OTSS)
FOR THE YEAR ENDED March 31, 2015, with comparative figures for 2014

Schedule 4

| | 2015 (Book Value) \$ | 2014 (Book Value) \$ |
|--|----------------------------|----------------------------|
| Endowment Fund Balance | | |
| Fund Balance, beginning of year | 6,987,092 | 6,648,546 |
| Cash donations received | 323,163 | 338,546 |
| Fund Balance, end of year | 7,310,255 | 6,987,092 |
| Expendable Funds Available for Awards | | |
| Balance, beginning of year | 372,129 | 393,988 |
| Investment income, net of related expenses | 242,755 | 122,717 |
| Cash donations received | 8,284 | - |
| Awards issued (2015-#114; 2014-#156) | (124,038) | (144,576) |
| Balance, end of year | 499,130 | 372,129 |

The amounts recorded above are for Ministry purposes only. The fair market value of the endowment and expendable funds as at March 31, 2015 were \$7,310,255 and \$851,717 respectively.

APPENDIX B, 2: MOHAWK COLLEGE ENTERPRISE FINANCIAL STATEMENTS

Financial Statements of

MOHAWK COLLEGE ENTERPRISE CORPORATION

Year ended March 31, 2015



KPMG LLP
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Hamilton Ontario L8P 4W7
Canada

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Internet www.kpmg.ca

INDEPENDENT AUDITORS' REPORT

To the Shareholder of Mohawk College Enterprise Corporation

We have audited the accompanying financial statements of Mohawk College Enterprise Corporation (the "Corporation"), which comprise the balance sheet as at March 31, 2015, the statements of operations and deficit and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for private enterprises; this includes determining that Canadian accounting standards for private enterprises are an acceptable basis for the preparation of the financial standards in the circumstances, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

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

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Mohawk College Enterprise Corporation as at March 31, 2015, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for private enterprises.



Page 2

Basis of Accounting and Restriction

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial statements are prepared to assist the Corporation with its internal reporting to its shareholder, Mohawk College of Applied Arts and Technology and to assist the Corporation to prepare its corporate income tax returns. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for the Corporation and Mohawk College of Applied Arts and Technology and for federal and provincial income tax authorities and should not be used by any other parties.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants

June 22, 2015

Hamilton, Canada

MOHAWK COLLEGE ENTERPRISE CORPORATION

Balance Sheet

March 31, 2015, with comparative information for 2014

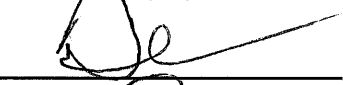

| | 2015 | 2014 |
|------------------------------------|-------------------|-------------------|
| Assets | | |
| Current assets: | | |
| Cash | \$ 276,391 | \$ 126,284 |
| Accounts receivable (note 2 and 5) | 262,058 | 564,372 |
| Prepaid expenses | 9,356 | 4,882 |
| | <u>547,805</u> | <u>695,538</u> |
| Equipment (note 3) | 5,549 | 5,722 |
| Intangible assets | 23,500 | - |
| | <u>\$ 576,854</u> | <u>\$ 701,260</u> |

Liabilities and Shareholder's Deficiency

| | | |
|--|-------------------|-------------------|
| Current liabilities: | | |
| Accounts payable and accrued liabilities (note 4 and 5) | \$ 454,422 | \$ 433,848 |
| Deferred revenue | 382,102 | 183,980 |
| Current portion of obligation under capital lease (note 6) | 2,863 | 3,344 |
| | <u>839,387</u> | <u>621,172</u> |
| Obligations under capital lease (note 6) | - | 2,863 |
| Loan payable to shareholder (note 5) | - | 409,344 |
| | <u>839,387</u> | <u>1,033,379</u> |
| Shareholder's deficiency: | | |
| Share capital (note 7) | 100 | 100 |
| Deficit | (262,633) | (332,219) |
| | <u>(262,533)</u> | <u>(332,119)</u> |
| | <u>\$ 576,854</u> | <u>\$ 701,260</u> |

See accompanying notes to financial statements.

On behalf of the Board:


 _____ Chair

 _____ President

MOHAWK COLLEGE ENTERPRISE CORPORATION

Statement of Operations and Deficit

Year ended March 31, 2015, with comparative information for 2014

| | 2015 | 2014 |
|--------------------------------------|--------------|--------------|
| Program revenue | \$ 3,127,434 | \$ 2,939,304 |
| Cost of programs | 1,990,384 | 1,978,219 |
| Gross margin | 1,137,050 | 961,085 |
| Expenses: | | |
| Advertising and promotion | 24,186 | 19,494 |
| Amortization | 3,389 | 3,122 |
| Bank charges and interest | 5,047 | 2,334 |
| Dues and subscriptions | 50 | 649 |
| Insurance | 20,811 | 20,049 |
| Interest | 16,409 | 26,706 |
| Meals and entertainment | 1,313 | 1,306 |
| Office | 33,950 | 28,309 |
| Professional fees and contracts | 74,687 | 74,314 |
| Salaries and benefits | 549,237 | 537,409 |
| Telephone | 7,796 | 7,554 |
| Travel | 4,969 | 3,432 |
| | 741,844 | 724,678 |
| Earnings before the undernoted items | 395,206 | 236,407 |
| Other expenses: | | |
| Facility charges (note 5) | 33,100 | 11,250 |
| Donation to shareholder (note 5) | 230,000 | - |
| Royalty expense (note 5) | 62,520 | - |
| | 325,620 | 11,250 |
| Earnings before income taxes | 69,586 | 225,157 |
| Income tax expense (note 8) | - | - |
| Net income | 69,586 | 225,157 |
| Deficit, beginning of year | (332,219) | (557,376) |
| Deficit, end of year | \$ (262,633) | \$ (332,219) |

See accompanying notes to financial statements.

MOHAWK COLLEGE ENTERPRISE CORPORATION

Statement of Cash Flows

Year ended March 31, 2015, with comparative information for 2014

| | 2015 | 2014 |
|--|------------|------------|
| Cash provided by (used in): | | |
| Operations: | | |
| Net income | \$ 69,586 | \$ 225,157 |
| Items not involving cash: | | |
| Amortization | 3,389 | 3,122 |
| Changes in non-cash operating working capital: | | |
| Decrease (increase) in accounts receivable | 302,314 | (176,015) |
| Increase in prepaid expenses | (4,474) | (1,361) |
| Increase in accounts payable and accrued liabilities | 20,574 | 111,567 |
| Increase (decrease) in deferred revenue | 198,122 | (114,891) |
| | 589,511 | 47,579 |
| Financing: | | |
| Repayment of obligations under capital lease | (3,344) | (3,247) |
| Repayment of loan payable to shareholder | (409,344) | (26,345) |
| | (412,688) | (29,592) |
| Investing: | | |
| Purchase of equipment | (3,216) | - |
| Purchase of intangible assets | (23,500) | - |
| | (26,716) | - |
| Increase in cash | 150,107 | 17,987 |
| Cash, beginning of year | 126,284 | 108,297 |
| Cash, end of year | \$ 276,391 | \$ 126,284 |

See accompanying notes to financial statements.

MOHAWK COLLEGE ENTERPRISE CORPORATION

Notes to Financial Statements

Year ended March 31, 2015

Mohawk College Enterprise Corporation (the "Corporation") is a private company incorporated under the laws of Ontario on April 1, 2010 and is engaged in the business of providing education training programs and consulting projects for and on behalf of businesses and industries.

1. Significant accounting policies:

(a) Basis of accounting:

As a government business enterprise, Canadian public sector accounting standards require the Corporation to adhere to the standards applicable in the CPA Canada Handbook - Accounting. Accordingly the Corporation is required under Canadian generally accepted accounting principles to prepare its financial statements using International Financial Reporting Standards. Management has determined that the internal reporting needs of the Corporation and its shareholder, Mohawk College of Applied Arts and Technology ("Mohawk College"), are met through the use of Canadian accounting standards for private enterprises, and, therefore, the financial statements have been prepared in accordance with that framework. Since Canadian accounting standards for private enterprises is not designed to necessarily meet the needs of all users of the financial statements of a government business enterprise, the readers of these financial statements may require additional information.

(b) Revenue recognition:

Revenue from sales is recognized when service has been performed, and collectibility is reasonably assured. Deferred revenue represents revenue received in advance of services being provided.

(c) Computer equipment:

Computer equipment purchased and under capital lease is stated at cost, less accumulated amortization. The Corporation amortizes the leased equipment straight line over the lease term. Purchased equipment is amortized over the useful life of the asset. The carrying amount is tested for recoverability whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized when the asset's carrying amount is not recoverable and exceeds its fair value.

MOHAWK COLLEGE ENTERPRISE CORPORATION

Notes to Financial Statements (continued)

Year ended March 31, 2015

1. Significant accounting policies (continued):

(d) Intangible assets:

Intangible assets are comprised of website design costs and are initially recognized and measured at cost. Development activities are recognized as an asset provided they meet the capitalization criteria, which include the Corporation's ability to demonstrate: technical feasibility of completing the intangible asset so that it will be available for use or sale; the Corporation's intention to complete the asset for use or for sale; the Corporation's ability to use or sell the asset; the adequacy of the Corporation's resources to complete the development; the Corporation's ability to measure reliably the expenditures during the development; and the Corporation's ability to demonstrate that the asset will generate future economic benefits. The assets are amortized over their useful lives unless the life is determined to be indefinite. Amortization of the website design costs will commence once the project is substantially complete. The carrying value of an intangible asset which is subject to amortization is tested for recoverability whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized when the carrying amount is not recoverable and exceeds its fair value. Impairment losses are not subsequently reversed.

(e) Income taxes:

The Corporation uses the taxes payable method to account for income taxes whereby the expense (income) of the period consists only of the cost (benefit) of current income taxes for that period, determined in accordance with the rules established by the taxation authorities.

(f) Related party transactions:

Monetary and non-monetary related party transactions that have commercial substance are measured at the exchange amount when they are in the normal course of operations, except when the transaction is an exchange of a product or property held-for-sale in the normal course of operations. Where the transaction is not in the normal course of operations, it is measured at the exchange amount when there is a substantive change in the ownership of the item transferred and there is independent evidence of the exchange amount.

All other related party transactions are measured at the carrying amount.

MOHAWK COLLEGE ENTERPRISE CORPORATION

Notes to Financial Statements (continued)

Year ended March 31, 2015

1. Significant accounting policies (continued):

(g) Use of estimates:

The preparation of the financial statements in conformity with Canadian accounting standards for private enterprises requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.

2. Accounts receivable:

| | 2015 | 2014 |
|---------------------------------------|------------|------------|
| Accounts receivable | \$ 263,293 | \$ 564,372 |
| Less: allowance for doubtful accounts | (1,235) | - |
| | \$ 262,058 | \$ 564,372 |

3. Equipment:

| | | | 2015 | 2014 |
|--|-----------|--------------------------|----------------|----------------|
| | Cost | Accumulated amortization | Net book value | Net book value |
| Computer equipment | \$ 3,216 | \$ 268 | \$ 2,948 | \$ - |
| Computer equipment under capital lease | 9,884 | 7,283 | 2,601 | 5,722 |
| | \$ 13,100 | \$ 7,551 | \$ 5,549 | \$ 5,722 |

4. Accounts payable and accrued liabilities:

Included in accounts payable and accrued liabilities are government remittances payable of \$115,385 (2014 - \$88,631).

MOHAWK COLLEGE ENTERPRISE CORPORATION

Notes to Financial Statements (continued)

Year ended March 31, 2015

5. Related party transactions:

Mohawk College is the registered holder of all the issued and outstanding shares of the Corporation.

The Corporation repaid its related party financing in the current year. The loan payable was due on demand, bore interest at prime plus 3% and was secured by a general security agreement.

The following amounts are included in accounts receivable and accounts payable and accrued liabilities at year end:

| | 2015 | 2014 |
|---|-----------|------------|
| Accounts receivable from Mohawk College | \$ 81,150 | \$ 262,710 |
| Accounts payable to Mohawk College | 234,572 | 109,255 |

The following table summarizes the Corporation's transactions with Mohawk College for the year:

| | 2015 | 2014 |
|--------------------------------|--------------|------------|
| Program revenue | \$ 1,172,606 | \$ 606,583 |
| Program delivery: | | |
| Rent expense | (23,496) | (15,828) |
| Other administrative expenses | (156,664) | (149,735) |
| Non-program: | | |
| Administrative expenses | (29,436) | (12,990) |
| Interest on loan payable | (16,271) | (26,471) |
| Facility charges: | | |
| Rent expense | (18,100) | - |
| Information technology expense | (15,000) | (11,250) |
| Royalty expense | (62,520) | - |
| Donation to Mohawk College | (230,000) | - |

These transactions are in the normal course of operations and are measured at the exchange amount of consideration established and agreed upon by the related parties.

In accordance with the Operating Agreement between the Corporation and Mohawk College, 75% of the projected net profit of the Corporation was donated to the College during the year. A royalty fee of 2% of program revenues was agreed with Mohawk College during the year in line with the Operating Agreement.

MOHAWK COLLEGE ENTERPRISE CORPORATION

Notes to Financial Statements (continued)

Year ended March 31, 2015

6. Obligations under capital lease:

The Corporation leases computer equipment under a capital lease. The capital lease bears interest at 2.00%. As at March 31, 2015, the following is a schedule of future lease payments, together with the balance of the obligation under capital lease:

| | | |
|---|----|-------|
| 2016 | \$ | 2,902 |
| Total minimum lease payments | | 2,902 |
| Less amount representing interest | | 39 |
| Present value of minimum capital lease payments | | 2,863 |
| Less current portion of obligations under capital lease | | 2,863 |
| | \$ | - |

7. Share capital:

| | 2015 | 2014 |
|-----------------------------------|--------|--------|
| Authorized: | | |
| Unlimited number of common shares | | |
| Issued: | | |
| 100 common shares | \$ 100 | \$ 100 |

MOHAWK COLLEGE ENTERPRISE CORPORATION

Notes to Financial Statements (continued)

Year ended March 31, 2015

8. Income taxes:

As at March 31, 2015, the Corporation has non-capital losses available for income tax purposes totaling \$244,916 (2014 - \$320,969). This amount can be used to reduce taxable income of future years. During the year \$76,053 of non-capital loss carryforwards were utilized to reduce taxable income to nil. In the current year, the Corporation made charitable donations of \$230,050 of which \$1,892 is available to reduce taxable income in future years.

The non-capital losses expire as follows:

| | | |
|------|----|---------|
| 2032 | \$ | 181,279 |
| 2033 | | 63,637 |
| | \$ | 244,916 |

9. Financial risks and concentration of risk:

(a) Credit risk:

Credit risk refers to the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Corporation is exposed to credit risk resulting from the possibility that a customer or counterparty to a financial instrument defaults on their financial obligations. The Corporation's financial instruments that are exposed to concentrations of credit risk relate primarily to accounts receivable. This risk has not changed from the previous year.

(b) Liquidity risk:

Liquidity risk is the risk that the Corporation encounters difficulty in meeting its obligations associated with financial liabilities. Liquidity risk includes the risk that, as a result of operational liquidity requirements, the Corporation will not have sufficient funds to settle a transaction on the due date; will be forced to sell financial assets at a value, which is less than what they are worth; or may be unable to settle or recover a financial asset. Liquidity risk arises from accounts payable and accrued liabilities and amounts due to shareholder. The risk has not changed from the previous year.

(c) Currency risk:

The Company is exposed to financial risks as a result of exchange rate fluctuations and the volatility of these rates. In the normal course of business, the Company purchases certain training services in U.S. dollars. The Company does not currently enter into forward contracts to mitigate this risk. There has been no change to the risk exposure from 2014.

MOHAWK COLLEGE ENTERPRISE CORPORATION

Notes to Financial Statements (continued)

Year ended March 31, 2015

10. Economic dependence:

Approximately 69% (2014 - 60%) of the Corporation's revenue is derived from two customers of which one customer represents 31% (2014 - 39%) while Mohawk College accounts for 38% (2014 - 21%) of revenue.

11. Comparative amounts:

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year. The changes do not affect prior year's earnings.

APPENDIX C: KEY PERFORMANCE INDICATORS (KPI)

Mohawk College maintained its current ranking of #1 in student satisfaction among colleges in the Greater Toronto and Hamilton Area (GTHA) for the fifth year in a row. Mohawk also ranked number one among GTHA colleges in 5 categories including Student Satisfaction, Quality of Services, Quality of Facilities and Resources, Graduate Employment Rate, Graduate Satisfaction Rate. Within the capstone questions Mohawk saw an increase of 0.6 percentage points in the **quality of facilities and resources** metric. Mohawk also ranked first in **quality of services** in the GTHA, despite a slight decline of 0.4 percentage points. Satisfaction scores declined in **knowledge and skills that will be useful in your future career** and **quality of learning experiences in the program**.

Also worth noting is an 8.6 percent increase (625 students) over the previous year in student participation in the surveys.

| Capstone Questions | Mohawk College | | Provincial Average | GTHA | Large Colleges |
|--|----------------|-----------|--------------------|-----------------|----------------|
| | 2013-2014 | 2014-2015 | 2014-2015 | 2014-15 Ranking | |
| Overall Student Satisfaction | 77.0% | 76.8% | 76.2% | 1 | 3 |
| Knowledge and skills that will be useful in your future career | 86.5% | 86.4% | 87.0% | 2 | 4 |
| Quality of learning experiences in the program | 77.9% | 76.6% | 79.8% | 4 | 6 |
| Quality of services | 65.8% | 65.4% | 63.8% | 1 | 3 |
| Quality of facilities and resources | 78.0% | 78.6% | 74.4% | 1 | 2 |

Apprenticeship Student Satisfaction

Mohawk's overall student satisfaction in Apprenticeship was slightly above the provincial average. Satisfaction rates reflected in the capstone questions ranked above or on par with provincial averages.

When comparing PSE and Apprenticeship students, Apprenticeship students had a slightly lower overall satisfaction rate of 75.4 percent. Many of these students are at the Stoney Creek Campus and while enhancements were made to some of the service and facilities areas at that campus the Apprenticeship students do not have access to same services (such as the gym) as the PSE students, as they do not pay ancillary fees. This may contribute to the lower than Provincial average seen under the Quality of Services category below. This area is being reviewed and will be addressed with the hope of increasing next year's results.

| | Apprenticeship | |
|--|----------------|----------|
| | Mohawk | Province |
| Overall Student Satisfaction | 75.4% | 74.6% |
| Knowledge and skills that will be useful in your future career | 90.0% | 86.8% |
| Quality of learning experiences in the program | 81.9% | 80.8% |
| Quality of services | 55.8% | 58.1% |
| Quality of facilities and resources | 73.8% | 72.9% |

Graduate Satisfaction and Employment Survey

The graduate satisfaction survey is an MTCU mandated survey conducted by a third party researcher. Ontario College graduates are surveyed approximately six months after graduation. For this reporting year, graduates from Summer 2013, Fall 2013 and Winter 2014 were contacted with a 62.3 percent response rate, which is slightly below the Provincial response rate of 66 percent.

Of the 1,903 Mohawk graduates who answered the satisfaction questionnaire, 80.2 percent reported they were satisfied or very satisfied with the usefulness of their college education in achieving their goals after graduation. This is an increase of 0.2 percent over last year and is consistent with the Provincial average.

When asked if they are working, 85.7 percent said they had found employment, which is a slight decrease from 86 percent from the previous year; however, 1.7 percent above the provincial average. Sixty-eight percent said they are working in jobs related to their program (54 percent said yes and 14 percent said partially yes). This is on par with the provincial average where 53 percent said yes and 14 percent said partially yes.

Graduates reported high satisfaction with their Mohawk education on the six survey questions:

- 75% reported their education prepared them for the job market
- 88% said their course is up-to-date
- 87% reported satisfaction with their course content
- 86% satisfied with the quality of instruction
- 88% said the equipment was up-to-date
- 82% satisfied with the skills developed in co-op, clinical, field placement experience, and career placement services

Graduate Employer Survey

Graduates are also asked to provide their employers contact information so that employers can also be surveyed. The employers of Mohawk graduates continue to be very positive about the quality of Mohawk students. Of the 194 employers who answered the employer satisfaction question, 88.1 percent reported that they were satisfied or very satisfied with their Mohawk graduate employee. This satisfaction rate is on par with the provincial average.

Graduation Rate

Mohawk's graduation rate was measured at 63.7 percent, a slight increase over 63.6 percent last year. The provincial average remained unchanged from the previous year holding at 65.7 percent. Mohawk's graduation rate has steadily been increasing for past five years.

The KPI survey definition for graduation rate includes all postsecondary students who have graduated within a time period equal to two times the length of their program. Therefore, the graduates included in the 2014-15 reporting year began their studies at Mohawk between 2008 and 2013. In addition, the KPI graduation rate definition does not include students enrolled in the Mohawk-McMaster collaborative programs, Apprenticeship, Pre-apprenticeship, Academic Upgrading or English as a Second Language (LINC) programs at Mohawk.

APPENDIX D: SUMMARY OF ADVERTISING AND MARKETING COMPLAINTS RECEIVED

Further to the *Minister's Binding Policy Directive on the Framework for Programs of Instruction*, Mohawk College reports no complaints for this fiscal year.

