

# Yukon College



**ANNUAL REPORT**  
**1991-1992**



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1991/92



## OUR MISSION

*We are dedicated to assisting the people of the Yukon attain their individual and collective goals by providing relevant, quality education throughout the Territory.*

## OUR VALUES

*In fulfilling its mission, Yukon College will*

- *Respect the individual and collective dignity, worth, differences and rights of all people;*
- *Honour the unique cultural and social values and knowledge of Yukon First Nations;*
- *Foster truthfulness, fairness, equity, openness and humility in all our interactions;*
- *Take pride in the pursuit of excellence and quality;*
- *Encourage a sharing and caring environment; and*
- *Promote integrity in all our business dealings.*

## OUR GOALS

*Yukon College will*

- *Provide unrelenting attention to our students;*
- *Provide for lifelong learning opportunities and the sharing of knowledge;*
- *Actively respond to the adult education needs of the Yukon as they relate to the economic, social, cultural and political development of the Yukon;*
- *Provide for flexibility in programming and access to meet the adult educational needs of the community;*
- *Facilitate teamwork within the College for the benefit of our students and the community;*
- *Continuously improve the quality of programs and services;*
- *Be accountable to the community;*
- *Work in partnership with the community;*
- *Enhance services to the less advantaged;*
- *Respond to First Nations' requests for assistance in the implementation of Land Claims and self-government agreements;*
- *Incorporate First Nations' values and cultures in the delivery of all our programs and services;*
- *Develop functional literacy among Yukoners;*
- *Encourage excellence in Yukon and Northern Research; and,*
- *Be a model employer.*

COMMUNITY CAMPUSES



COURTESY: BOB EHMAN, INSTRUCTOR, YUKON COLLEGE

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## PROGRAM ADVISORY COUNCIL

*Howard Carvill, Carcross*

*Penny Soderland, Dawson City*

*Peter Upton, Haines Junction*

*Alice Frost, Old Crow*

*Thomas Jirousek, Ross River*

*Gail Birckel, Skookum Jim Friendship Centre*

*Ken Agar, Watson Lake*

*Terry Bergen, Whitehorse Chamber of Commerce*

*Georgina Sidney, Teslin First Nation*

*Rob McIntyre, Chamber of Mines*

*Shelda Hutton, Tourism Industry Association*

*Seeth Seethram, President, Yukon College*

*Viola Mullett, Carmacks*

*Bruce Peever, Faro*

*Rev. Ken Snider, Mayo*

*Lucy McGinty, Pelly Crossing*

*Margaret Clark, Whitehorse Correctional Centre*

*Jackie Franklin, Teslin*

*Marie Davies, Council for Yukon Indians*

*Brian Sanderson, Building & Construction Trades*

*Heino Lilles, Chief Judge*

*Madeline Sauv , Women In Education*

*Elinore Frederickson, Yukon College*

*Student Council Representative*



**LETTER OF TRANSMITTAL**

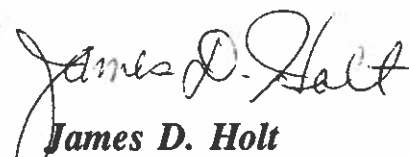
November 1992

The Honourable Doug Phillips  
Minister of Education  
Government of Yukon  
P.O. Box 2703  
Whitehorse, Yukon  
Y1A 2C6

Dear Mr. Phillips:

On behalf of the Board of Governors of Yukon College, and in accordance with section 15 of the College Act, I have the pleasure of submitting the annual report of Yukon College for the period 1 July 1991 to 30 June 1992.

Sincerely,

  
James D. Holt  
Chair, Board of Governors

**REPORT OF THE CHAIR, BOARD OF GOVERNORS**

Continuing changes and challenges marked the reporting year. Our focus on planning for the future continued. We revised our strategic priorities to meet the changing community needs. A very committed Program Advisory Council assisted us in clarifying the programming directions for the future.

More changes took place within our Board. We welcomed several new members and bid farewell to others who played key roles in shaping the future of the College. Ms. Shirley Adamson from Whitehorse, Ms. Peggy Godson from Haines Junction, Ms. Cheryl McLean from Whitehorse, Mr. Glenn Miles from Whitehorse and Mr. Ken Taylor from Whitehorse have added new vitality to the Board of Governors. We thank Ms. Palma Berger, Mr. Bill Dunbar, Ms. Ingrid Himmelman, Ms. Dayle MacDonald and Ms. Linda McDonald for their outstanding contributions.

Amidst continuing financial restraints, intense activities and administrative changes, our staff have continued to maintain and improve the programs and services to our students and the community clients.

James D. Holt, Chair  
Board of Governors

## PRESIDENT'S REPORT

*1991-92 was a year of intense activity. Under financial constraints and reduced staffing, we strived to improve our effectiveness and efficiency, enhance our credibility, develop a planning culture and to focus on our customers.*

*We now have a firmly established planning culture. Our credibility in the Yukon is at its best. Our reputation has spread across the country and internationally in the circumpolar region. We have begun to develop a service culture.*

*Our enrolments increased substantially. Our vitality improved. Our finances have remained healthy. Our students continue to be success-oriented. Our staff have remained committed with a growing sense of purpose.*

*Our staff have played a key role in our ability to increasingly reflect the spirit of the communities we serve, our increasing service focus, our increasing effectiveness and our increasing agility to respond to the needs of those we serve.*

*Our future is still far away, but we have articulated what we want it to be. We have made significant strides in meeting the needs of the communities in the land claims and self-government environment. The fabric of society is changing, the international context is changing.*

*We will continue our dedication to building and sustaining vibrant learning campuses where our students and graduates leave inspired to build vibrant communities.*

**Seeth Seethram**  
President

## OUR STUDENTS

*Our students represent the unique regional characteristics of the Yukon: they are vibrant and mature, they have a high need for self-reliance, they want the option to stay in their communities, they are intelligent and eager to learn, and they are humble in their ways of life and yet hold high expectations for the quality of life.*

*During the 91-92 academic year we served some 700 full-time students and 2500 part-time students (approximately 20 percent of the adult population of the Yukon) through some 60 full-time programs and numerous part-time courses.*

*Many of our students excelled in their studies. They won numerous awards. We continue to hear outstanding success stories about those who have gone on to pursue further studies. Some are returning to faculty positions and support staff positions at the College.*



*Linda Tashoots of Watson Lake wins the CLOW Award, a first for the community.*



*Students at Skookum Jim Campus*

## OUR PROGRAMMING

*In our Academic Studies cluster we offer university-level programming in the Humanities, the Sciences and Northern Studies. We also offer a Master of Public Administration graduate degree program in collaboration with the University of Alaska South East. Comprehensive transferability arrangements are maintained with several universities. We also publish a scholarly journal, the Northern Review. Our Northern Studies program received international recognition for program/service excellence from the Association of Canadian Community Colleges.*

*Our Native Teacher Education Program is a unique degree program offered in partnership with the Department of Education, Council for Yukon Indians, Yukon Teacher's Association and the University of Regina to train native teachers for Yukon communities. It will meet some unique community development needs when the first group of students graduate in 1993.*

*Through our Developmental Studies activities we provide our award-winning literacy programs, academic upgrading, and learning assistance, services to students with disabilities and extensive life skills programming.*

*Our Professional Studies programming includes business, management, health and human services, trades and technology, and other career programs. We also provide employer-specific training, customized to the needs of our clients.*

*A wide range of general interest and skill-based courses and programs, a summer music camp and Elderhostel programming are elements of our continuing education activities.*

*We established a service unit specifically to assist the employment sector and community groups and agencies to identify their training requirements, assist in finding financial resources, and assist in meeting their training needs.*

*During the reporting year we introduced a Renewable Resource Management Program, graduated 15 Yukoners to teach in rural Yukon from a highly successful one-year post graduate teacher education program (in collaboration with the University of British Columbia) and successfully launched Co-operative Education. In an effort to meet the current and emerging needs of our clients and students, we revamped our First Nations Management program; considerably expanded computer assisted learning activities; increased our offering of Student Success courses and life skills programming; and significantly increased employer and community-driven training activities.*

*Through our partnership with Television Northern Canada and its associates we began educational broadcasting to Northern communities. We established limited video production capabilities, developed a test pilot for datacasting, and established extensive contacts and partnerships with other educational broadcasters and distance educators in our efforts to find effective ways of taking education to where people live and work.*

*We completed the Community Education Liaison Coordinator training and delivered the Native Adult Instructor Diploma Program.*

*Our community campuses continued to respond to the local needs. Specific training activities, community wellness programs and community development activities were undertaken along with ongoing College programming.*



*Northern Studies Staff - Proved to be leaders in the Canadian College System*

## OUR SERVICES

*In continuing efforts to serve our students better we enhanced our counselling services to First Nations students. We significantly improved our retention efforts. Student information systems and registration systems were improved. A telephone registration system was introduced.*

*With focus on our students, we created a "customer service" centre and a "learning assistance" centre. We increased our library collection by 3,000 and introduced on line catalogue access via computer dial-in services.*

*The financial and facilities support became truly service-oriented, providing the best support to our internal customers to better serve our students. Administrative and financial decision-making was devolved to unit managers and to community campus staff. While staff were initially reluctant to assume decision-making responsibility, towards the later part of the year, those at the operating levels made all the decisions.*



## RESEARCH

*During the reporting year we established the Northern Research Institute to promote, co-ordinate and undertake research activities in the humanities, and social, applied, and pure sciences with particular emphasis on the North. The Institute acts under the guidance of a very committed advisory committee composed of prominent researchers.*

*The Institute provided the first of the Northern Research grants to some 16 individuals and groups. It also supported several research associates.*

*The College, and through it, the Northern Research Institute, became a member of APRO, the Canadian Technology Network. We have also entered into collaborative research agreement with the University of Northern British Columbia.*





## OUR STAFF

*At the end of the reporting period our staff complement consisted of some 80 full-time faculty, 70 full-time support and management staff and a large number of part-time faculty, committed to serve our students. Amidst their busy schedules many staff continued to do research, publish and present papers in conferences.*

*During the year, we introduced a staff recognition program and several staff received service excellence and teaching excellence awards. One of our community instructors received a Canada/Asia partnership award to travel to Thailand for six weeks. Another one of our community instructors won the Professional Community Educator of the Year award from the Canadian Association of Community Education.*

*Staff continue to serve in many community organizations and serve the communities in various roles.*

*Through staff interest and participation we hosted several local, regional and national conferences. Numerous staff members volunteered, in various capacities, at the Arctic Winter Games in Whitehorse when the Ayamdigut Campus was converted into a huge dormitory and games village.*



## COLLEGE ORGANIZATION

*The College is governed by a Board of Governors representing the many communities we serve, including the business sector, labour and the First Nations. We welcomed five new members to the Board during the year.*

*We restructured our organization to improve services to our customers and to improve teamwork.*

*Various programs and courses were offered under four academic divisions, Academic Studies, Professional Studies, Developmental Studies and Continuing Education. Support services are provided by administrative divisions. Community Services are provided by our Community Services and Devolution unit.*

## BOARD OF GOVERNORS



*Standing, from left to right:*

*Dudley Morgan (Staff Representative), Glenn Miles (Student Representative) Cheryl McLean (CYI, Whitehorse), Steve Cardiff (Whitehorse), Jim Holt (Chair, Watson Lake), Shirley Adamson (Whitehorse)*

*Seated, left to right:*

*Paul Birckel (Whitehorse), Peggy Godson (Haines Junction), Seeth Seethram (President), Jeanie Maddison (Whitehorse), Ken Taylor (Whitehorse).*

*Not in this Photograph:*

*Frank Turner (Pelly Crossing).*

Report on the audit of the  
accounts and financial statements of the  
  
YUKON COLLEGE  
  
for the year ended June 30, 1992



AUDITOR GENERAL OF CANADA

VÉRIFICATEUR GÉNÉRAL DU CANADA

**AUDITOR'S REPORT**

To the Minister of Education  
Government of the Yukon

I have audited the statement of financial position of the Yukon College as at June 30, 1992 and the statements of changes in fund balances and changes in reserves for the year then ended. These financial statements are the responsibility of the College's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

As explained in Notes 2(g) and 6, the College records employee leave and termination benefits as they are paid and no additional accrual has been recorded since June 30, 1990. In this respect the financial statements are not in accordance with generally accepted accounting principles. If such benefits had been accrued, operating fund expenditure for the current year would have been increased by \$209,469 (1991 - \$169,422), the excess of revenue over expenditure would have decreased by \$209,469 (1991 - \$169,422), the liability for leave and termination benefits would have been increased by \$378,891 (1991 - \$169,422) and the balance of the operating fund decreased by the same amount.

In my opinion, except for the failure to record the additional accrual for leave and termination benefits as described in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of the College as at June 30, 1992 and the results of its operations and the changes in its fund balances and reserves for the year then ended in accordance with generally accepted accounting principles.

L. Denis Desautels, FCA  
Auditor General of Canada

Ottawa, Canada  
September 25, 1992

**YUKON COLLEGE**  
Statement of Financial Position  
as at June 30, 1992

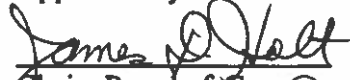

**ASSETS**

	<u>1992</u>	<u>1991</u>
Cash	\$ 270,482	\$ 338,777
Short term investments (market - \$8,736,204; 1991 - \$7,031,087)	8,632,516	6,981,619
Accounts receivable	936,557	1,303,754
Inventories (Note 3)	226,232	266,464
Prepaid expenses	7,094	45,372
Restricted assets (Note 4)	2,103,939	1,584,158
Capital assets (Note 5)	<u>921,128</u>	<u>684,896</u>
<b>Total assets</b>	<b><u>\$ 13,097,948</u></b>	<b><u>\$ 11,205,040</u></b>



**LIABILITIES, EQUITY, FUND BALANCES AND RESERVES**

Accounts payable and accrued liabilities (Note 6)	\$ 848,468	\$ 1,488,717
Deferred revenue (Note 7)	<u>8,230,877</u>	<u>7,275,000</u>
<b>Total liabilities</b>	<b><u>9,079,345</u></b>	<b><u>8,763,717</u></b>
<b>Equity in capital assets</b>	<b><u>921,128</u></b>	<b><u>684,896</u></b>
<b>Fund balances</b>		
Restricted (Note 12)		
- Non-expendable	1,238,451	1,190,981
- Expendable	<u>865,488</u>	<u>393,177</u>
	2,103,939	1,584,158
Operating	38,737	(26,262)
Capital	<u>4,799</u>	<u>198,531</u>
<b>Total fund balances</b>	<b><u>2,147,475</u></b>	<b><u>1,756,427</u></b>
<b>Reserves</b>	<b><u>950,000</u></b>	<b><u>-</u></b>
<b>Total liabilities, equity, fund balances and reserves</b>	<b><u>\$ 13,097,948</u></b>	<b><u>\$ 11,205,040</u></b>

Approved by the Board of Governors

  
Chair, Board of Governors  
  
Board Member

Approved by Management

  
President  
  
Director, Administrative Services

**YUKON COLLEGE**  
Statement of Changes in Fund Balances  
for the year ended June 30, 1992

	<u>Operating</u>	<u>Ancillary Services</u>	<u>Capital</u>	<u>Restricted</u>	<u>Total 1992</u>	<u>Total 1991</u>
<b>REVENUE</b>						
Grants, Yukon Government (Note 10)	\$ 10,416,236	\$ -	\$ 392,500	\$ -	\$ 10,808,736	\$10,300,816
Special projects	1,498,899	-	-	-	1,498,899	1,519,501
Restricted receipts (Note 12)	-	-	-	1,159,200	1,159,200	1,685,793
Tuition and registration fees	953,476	-	-	-	953,476	921,671
Sales, rentals and services	-	944,719	-	-	944,719	750,846
Interest income	511,720	-	-	115,281	627,001	373,979
Direct course purchase, CEIC	207,243	-	-	-	207,243	-
Miscellaneous	<u>52,052</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>52,052</u>	<u>55,352</u>
	<b><u>13,639,626</u></b>	<b><u>944,719</u></b>	<b><u>392,500</u></b>	<b><u>1,274,481</u></b>	<b><u>16,251,326</u></b>	<b><u>15,607,958</u></b>
<b>EXPENDITURE (Note 11)</b>						
Direct Instruction:						
Professional studies	2,106,573	-	-	-	2,106,573	2,327,698
Community education	1,962,722	-	-	-	1,962,722	1,743,690
Academic studies	1,431,886	-	-	-	1,431,886	941,852
Developmental studies	1,302,483	-	-	-	1,302,483	1,518,675
Continuing education/industry program	732,203	-	-	-	732,203	641,233
Native teacher education	<u>471,780</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>471,780</u>	<u>424,341</u>
	8,007,647	-	-	-	8,007,647	7,597,489
General administration	1,716,303	-	-	-	1,716,303	1,747,768
Direct instructional support	1,485,219	-	-	-	1,485,219	1,127,459
Facility services and utilities	1,376,946	-	-	-	1,376,946	1,599,368
Cost of sales and services	-	1,084,106	-	-	1,084,106	1,057,980
Restricted disbursements (Note 12)	-	-	-	754,700	754,700	1,499,832
Purchase of capital assets	-	-	236,232	-	236,232	334,583
Northern Research Institute	139,448	-	-	-	139,448	-
Board of Governors	<u>109,677</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>109,677</u>	<u>82,202</u>
	<b><u>12,835,240</u></b>	<b><u>1,084,106</u></b>	<b><u>236,232</u></b>	<b><u>754,700</u></b>	<b><u>14,910,278</u></b>	<b><u>15,046,681</u></b>
Excess (deficiency) of revenue over expenditure	804,386	(139,387)	156,268	519,781	1,341,048	561,277
Inter-fund transfer	<u>(139,387)</u>	<u>139,387</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in fund balance for year	664,999	-	156,268	519,781	1,341,048	561,277
Unappropriated fund balances - opening	(26,262)	-	198,531	1,584,158	1,756,427	1,195,150
Appropriations to reserves	<u>(600,000)</u>	<u>-</u>	<u>(350,000)</u>	<u>-</u>	<u>(950,000)</u>	<u>-</u>
Unappropriated fund balances - closing	<b><u>\$ 38,737</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 4,799</u></b>	<b><u>\$ 2,103,939</u></b>	<b><u>\$ 2,147,475</u></b>	<b><u>\$ 1,756,427</u></b>

**YUKON COLLEGE**  
Statement of Changes in Reserves  
for the year ended June 30, 1992

	<u>Operating Fund</u>	<u>Capital Fund</u>	<u>Total</u>
Reserve balances - opening	\$ -	\$ -	\$ -
Appropriated from fund balance:			
1992/93 budget allocation	400,000	-	400,000
New facility construction	-	200,000	200,000
Equipment replacement	-	125,000	125,000
Facility upgrading	100,000	25,000	125,000
First Nations programs	75,000	-	75,000
Professional development	<u>25,000</u>	<u>-</u>	<u>25,000</u>
Reserve balances - ending	<u>\$ 600,000</u>	<u>\$ 350,000</u>	<u>\$ 950,000</u>

**YUKON COLLEGE**  
Notes to the Financial Statements  
June 30, 1992

RESOURCE CENTRE  
YUKON COLLEGE  
BOX 100  
WHITEHORSE, YUKON  
Y1A 5K4  
668-8870

**1. Authority and objectives**

Yukon College operates under the authority of the College Act, which came into force on June 20, 1988 by order of the Commissioner in Executive Council. The College started to operate as a separate entity independent of the Government of the Yukon as of January 1, 1990.

The College is not an institution of the Government of the Yukon and, except to the extent an agency relationship is created by a contract with the Government, the College is not an agent of the Government.

The objects of the College are to provide educational programs and activities to meet the needs of people in the Yukon.

**2. Summary of significant accounting policies and reporting practices**

**(a) Basis of accounting**

These financial statements have been prepared in accordance with generally accepted accounting principles, except that the treatment of the employee leave accrual is in accordance with the "Guide to Accounting Principles, Practices and Standards of Disclosure for Universities and Colleges of Canada" by the Canadian Association of University Business Officers. The financial statements have been prepared in accordance with the recommendations of the Canadian Association of University Business Officers.

**(b) Fund accounting**

In order to ensure observance of limitations and restrictions on the use of resources available to the College in accordance with the objectives specified by sources outside the College, accounts are classified for accounting and reporting purposes into funds according to the activities or objectives specified.

In the financial statements, funds with similar characteristics have been combined into the following major fund groupings:

- Operating - for general operations of the College.
- Ancillary services - bookstore, cafeteria, and student residence.
- Capital - for acquisitions of capital assets.
- Restricted - for purposes designated by the donor.

Any surplus or deficit in the Ancillary Fund is transferred to the Operating Fund at year end.

**(c) Reserves**

Reserves are established under the authority of the Board of Governors, by appropriation from surplus, to provide for anticipated fiscal requirements not funded from other sources. Reserves not used in their entirety will be returned to surplus.



- (d) **Inventories**  
Inventories are valued at the lower of cost and net realizable value, with cost determined on a first-in, first-out basis.
- (e) **Capital assets**  
Capital assets are recorded at cost. Furniture and equipment acquired by the Government of the Yukon prior to January 1, 1990 with an original cost of \$5,636,230 were transferred to the College for \$1. No provision for amortization is recorded in the financial statements.
- The land and buildings at the main campus in Whitehorse (Ayamdigut) are owned by the Government of the Yukon but the College paid operating costs until March 31, 1992. See Note 10. Other campuses are located in buildings owned by the Government of Yukon and provided free of charge, or in facilities leased by the College.
- (f) **Restricted assets**  
Restricted assets consist of those items which are not available for current operations due to restricted fund obligations.
- (g) **Employee leave and termination benefits**  
The employee leave and termination benefits consist of the value established in the College's initial year of operations (June 30, 1990). No adjustment has been made to this amount and such benefits are now recorded as they are paid. Refer to Note 6.
- (h) **Books and periodicals**  
Books and periodicals for the library are charged to expenditure in the year acquired.
- (i) **Restricted funds**  
Restricted funds consist of funds designated for specific purposes. These funds are segregated into expendable and non-expendable categories.
- Expendable funds may be expended in their entirety within the specific conditions of the fund.
- Non-expendable funds must be maintained intact in accordance with externally imposed conditions.
- (j) **Pension plan**  
The College's pension plan provides for defined retirement benefits based on an employee's years of service and average final earnings, in accordance with Pension Benefits Standards Act. Contributions are made by employees. The College contributes the balance of the costs of the plan as determined by the actuary. The College is also responsible for any unfunded pension liability.
- Contributions by the College are recorded in the financial statements using an accrued benefit method.

### 3. Inventories

Inventories are summarized as follows:

	<u>1992</u>	<u>1991</u>
Bookstore	\$ 181,382	\$ 228,076
Stationery and office supplies	27,650	18,999
Cafeteria	14,476	14,574
Custodial supplies	<u>2,724</u>	<u>4,815</u>
	<u>\$ 226,232</u>	<u>\$ 266,464</u>

### 4. Restricted assets

Restricted assets comprise:

	<u>1992</u>	<u>1991</u>
Cash	\$ 828,320	\$ 1,584,158
Short-term investments (market - \$1,279,460)	1,258,959	-
Accrued interest receivable	<u>16,660</u>	<u>-</u>
	<u>\$2,103,939</u>	<u>\$ 1,584,158</u>

### 5. Capital assets

Capital assets at the end of the year are summarized as follows:

	<u>1992</u>	<u>1991</u>
Equipment - general	\$ 406,185	\$ 340,537
Equipment - EDP	224,548	153,308
Furniture and fixtures	173,310	141,239
Leasehold improvements	<u>117,085</u>	<u>49,812</u>
	<u>\$ 921,128</u>	<u>\$ 684,896</u>

6. **Accounts payable and accrued liabilities**

Accounts payable and accrued liabilities comprise:

	<u>1992</u>	<u>1991</u>
Employee leave and termination benefits accruals	\$ 508,488	\$ 508,488
Trade accounts payable	203,531	623,095
Salaries and wages	112,975	94,735
Due to pension plan	<u>23,474</u>	<u>262,399</u>
	<u>\$ 848,468</u>	<u>\$ 1,488,717</u>

The estimated value of unrecorded leave and termination benefit accruals is \$378,891 (1991 - \$169,422).

7. **Deferred revenue**

The deferred revenue represents nine-twelfths of the 1992-93 government grant (\$8,166,000) which is issued on the basis of the fiscal year of the Government of Yukon, together with revenues from various sources (\$64,877) for which program delivery had not been completed at year end.

8. **Lease commitments**

The following is a schedule of future minimum payments under operating leases entered into for more than one year:

	<u>1992</u>	<u>1991</u>
1992-93	\$ 128,375	\$ 86,384
1993-94	98,557	63,478
1994-95	73,615	48,278
1995-96	12,191	12,241
1996-97	<u>-</u>	<u>-</u>
	<u>\$ 312,738</u>	<u>\$ 210,381</u>

9. **Pension costs and obligations**

The College has contracted with external organizations to provide the services of trustee, administrator and investment manager for the pension plan. Pension assets were transferred to the appointed custodian and trustee in October 1991.

An actuarial valuation was made as of June 30, 1992 by a firm of consulting actuaries for services from January 1, 1990 to June 30, 1992. Pension plan values determined by the consultant were as follows:

	<u>1992</u>	<u>1991</u>
Actuarial present value of accrued benefits	\$ 2,491,000	\$ 1,363,253
Market value of plan assets	2,469,000	1,350,386

The values were calculated by the actuary using generally accepted actuarial principles.

The College is in the process of finalizing a reciprocal agreement with the Government of Canada for the recognition of employees' service prior to January 1, 1990 and the transfer of the value of the pension benefits from the Federal Public Service Superannuation Account to the College pension plan.

The College expects the assets to be received from the Government of Canada to be approximately equal in value to the actuarial present value of the benefits for service prior to January 1, 1990.

10. **Grants, Yukon Government**

A base grant is provided to the College by the Government of Yukon under an annual funding agreement. The annual funding agreement requires that no deficit shall be incurred by the College. Within the base amount, \$1,377,000 is included to cover courses purchased by the Canada Employment and Immigration Commission. Additional grants may be provided by the Government of Yukon to cover specific programs or initiatives.

Effective April 1, 1992, the Government of Yukon assumed responsibility for operating expenses associated with the Ayamdigut Campus. With effect from that date, the base grant from the Government was reduced by \$500,000, the estimated annual cost of these expenses.

11. Expenditure by object

## Summary of expenditure by object

	<u>1992</u>	<u>1991</u>
Salaries, wages and benefits	\$ 9,781,236	\$ 8,412,916
Contract services	871,714	1,279,443
Materials and supplies	618,061	517,956
Utilities and communications	573,869	771,651
Travel	382,698	457,139
Other	<u>607,662</u>	<u>715,181</u>
	12,835,240	12,154,286
Cost of sales and services of ancillary services	1,084,106	1,057,980
Restricted disbursements	754,700	1,499,832
Purchase of capital assets	<u>236,232</u>	<u>334,583</u>
	<u>\$ 14,910,278</u>	<u>\$ 15,046,681</u>

During 1991/92, the College received the following support services without charge from the Government of Yukon:

Data processing and financial systems  
 Use of car pool vehicles  
 Mail processing and postage  
 Certain insurance coverages, and  
 Investment services

The fair value of these support services cannot be reasonably estimated.

12. Restricted funds

<u>Fund</u>	<u>Balance Beginning of Year</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance End of Year</u>
Northern Research Endowment				
- Principal	\$ 1,168,981	\$ 47,470	\$ -	\$ 1,216,451
- Expendable	<u>168,979</u>	<u>47,471</u>	<u>50,200</u>	<u>166,250</u>
	<u>1,337,960</u>	<u>94,941</u>	<u>50,200</u>	<u>1,382,701</u>
Berton Scholarship Endowment				
- Principal	10,000	-	-	10,000
- Expendable	<u>929</u>	<u>669</u>	<u>-</u>	<u>1,598</u>
	<u>10,929</u>	<u>669</u>	<u>-</u>	<u>11,598</u>
G. Walker Scholarship Endowment				
- Principal	10,000	-	-	10,000
- Expendable	<u>549</u>	<u>646</u>	<u>-</u>	<u>1,195</u>
	<u>10,549</u>	<u>646</u>	<u>-</u>	<u>11,195</u>
A. Donald Scholarship Endowment				
- Principal	2,000	-	-	2,000
- Expendable	<u>-</u>	<u>123</u>	<u>-</u>	<u>123</u>
	<u>2,000</u>	<u>123</u>	<u>-</u>	<u>2,123</u>
Watson Lake Mine Training	-	534,905	17,321	517,584
Student Training Allowances	203,862	509,310	568,474	144,698
Employee Prepaid Leave Plan	-	14,576	-	14,576
General Scholarship Fund	2,900	10,340	7,650	5,590
Yukon Law Foundation- Library Grant	15,958	-	10,776	5,182
Northern Research Institute Trusts	-	13,996	9,089	4,907
W & D Gordon Foundation - Old Crow Grant	-	14,975	11,231	3,744
Medical Nursing Books Grant	-	2,000	1,959	41
Donner Foundation - Northern Research Grant	-	78,000	78,000	-
Total funds held in trust	<u>\$ 1,584,158</u>	<u>\$ 1,274,481</u>	<u>\$ 754,700</u>	<u>\$ 2,103,939</u>
Expendable	<u>\$ 393,177</u>	<u>\$ 1,227,011</u>	<u>\$ 754,700</u>	<u>\$ 865,488</u>
Non-expendable	<u>\$ 1,190,981</u>	<u>\$ 47,470</u>	<u>\$ -</u>	<u>\$ 1,238,451</u>

13. **Contingency**

A lawsuit is pending against the College. While the amount of any settlement cannot yet be estimated, it is the opinion of management that final determination of this claim will not materially affect the financial position or results of the College.

14. **Income tax status**

Yukon College is a non-profit organization and a registered charity under the provisions of the Income Tax Act.

15. **Comparative figures**

Certain 1991 comparative figures have been reclassified to conform with the financial presentation adopted for 1992.





*Guide Training*



*Carcross*



*Old Crow - New Building*



*Whitehorse*