

**AUDITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED AUGUST 31, 2019**  
[Education Act (formerly School Act), Sections 139, 140, 244]

**Holy Family Catholic Separate School Division**

Legal Name of School Jurisdiction

**10307 - 99 Street Peace River AB T8S 1R5**

Mailing Address

**(780) 624-3956 (780) 624-1154 aimee.hirtle@hfcrd.ab.ca**

Contact Numbers and Email Address

**SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**

The financial statements of Holy Family Catholic Separate School Division presented to Alberta Education have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements, including notes, have been prepared in accordance with Canadian Public Sector Accounting Standards and follow format prescribed by Alberta Education.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong system of budgetary control.

***Board of Trustees Responsibility***

The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the audited financial statements with management in detail and approved the financial statements for release.

***External Auditors***

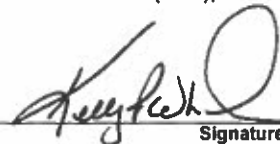
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors were given full access to school jurisdiction records.

***Declaration of Management and Board Chair***

To the best of our knowledge and belief, these financial statements reflect, in all material respects, the financial position, results of operations, remeasurement gains and losses, changes in net financial assets (debt), and cash flows for the year in accordance with Canadian Public Sector Accounting Standards.

**BOARD CHAIR**

Kelly Whalen  
Name

  
Signature

**SUPERINTENDENT**

Betty Turpin  
Name

  
Signature

**SECRETARY-TREASURER OR TREASURER**

Aimee Hirtle  
Name

  
Signature

December 4, 2019

Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch  
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5  
EMAIL: EDC.FRA@gov.ab.ca  
PHONE: Ash: (780) 415-8940; Jlanan: (780) 427-3855 FAX: (780) 422-6996

Version 20181115

## TABLE OF CONTENTS

	<b>Page</b>
<b>INDEPENDENT AUDITOR'S REPORT</b>	<b>3</b>
<b>STATEMENT OF FINANCIAL POSITION</b>	<b>4</b>
<b>STATEMENT OF OPERATIONS</b>	<b>5</b>
<b>STATEMENT OF CASH FLOWS</b>	<b>6</b>
<b>STATEMENT OF CHANGE IN NET DEBT</b>	<b>7</b>
<b>STATEMENT OF REMEASUREMENT GAINS AND LOSSES</b>	<b>8</b>
<b>SCHEDULE 1: SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS</b>	<b>9</b>
<b>SCHEDULE 2: SCHEDULE OF DEFERRED CONTRIBUTIONS</b>	<b>11</b>
<b>SCHEDULE 3: SCHEDULE OF PROGRAM OPERATIONS</b>	<b>12</b>
<b>SCHEDULE 4: SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE</b>	<b>13</b>
<b>SCHEDULE 5: SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS</b>	<b>14</b>
<b>SCHEDULE 6: SCHEDULE OF TANGIBLE CAPITAL ASSETS</b>	<b>15</b>
<b>SCHEDULE 7: SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES</b>	<b>16</b>
<b>SCHEDULE 8: UNAUDITED SCHEDULE OF FEES</b>	<b>17</b>
<b>SCHEDULE 9: UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING</b>	<b>18</b>
<b>SCHEDULE 10: UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES</b>	<b>19</b>
<b>SCHEDULE 11: UNAUDITED SCHEDULE OF NUTRITION PROGRAM EXPENDITURES</b>	<b>20</b>
<b>NOTES TO THE FINANCIAL STATEMENTS</b>	<b>21</b>

## Independent Auditor's Report

---

To the Board of Trustees of Holy Family Catholic Regional Division #37:

### Opinion

We have audited the financial statements of Holy Family Catholic Regional Division #37 (the "School Division"), which comprise the statement of financial position as at August 31, 2019, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the School Division as at August 31, 2019, and the results of its operations, its remeasurement gains and losses and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the School Division in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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.

In preparing the financial statements, management is responsible for assessing the School Division's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the School Division or to cease operations, or has no realistic alternative but to do so.

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

### Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Division's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School Division's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School Division to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Peace River, Alberta

December 4, 2019

**MNP LLP**

Chartered Professional Accountants

**MNP**  
LLP

**STATEMENT OF FINANCIAL POSITION**  
As at August 31, 2019 (in dollars)

		2019	2018
<b>FINANCIAL ASSETS</b>			
Cash and cash equivalents	(Schedule 5)	\$ 4,021,798	\$ 5,956,716
Accounts receivable (net after allowances)	(Note 3)	\$ 1,063,595	\$ 1,218,212
Portfolio investments			
Operating		\$ -	\$ -
Endowments		\$ -	\$ -
Inventories for resale		\$ -	\$ -
Other financial assets		\$ -	\$ -
<b>Total financial assets</b>		<b>\$ 5,085,393</b>	<b>\$ 7,174,928</b>
<b>LIABILITIES</b>			
Bank indebtedness	(Note 4)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 5)	\$ 1,022,748	\$ 972,609
Deferred contributions	(Note 6)	\$ 35,535,855	\$ 33,698,605
Employee future benefits liabilities	(Note 7)	\$ 109,919	\$ 107,643
Liability for contaminated sites		\$ -	\$ -
Other liabilities		\$ -	\$ -
Debt			
Supported: Debentures		\$ -	\$ -
Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ -
Capital leases		\$ -	\$ -
<b>Total liabilities</b>		<b>\$ 36,668,522</b>	<b>\$ 34,778,857</b>
<b>Net debt</b>		<b>\$ (31,583,129)</b>	<b>\$ (27,603,929)</b>
<b>NON-FINANCIAL ASSETS</b>			
Tangible capital assets	(Schedule 6)	\$ 40,682,566	\$ 38,604,739
Inventory of supplies		\$ 12,838	\$ -
Prepaid expenses	(Note 8)	\$ 295,374	\$ 373,948
Other non-financial assets		\$ -	\$ -
<b>Total non-financial assets</b>		<b>\$ 40,990,778</b>	<b>\$ 38,978,687</b>
<b>Accumulated surplus</b>	(Schedule 1; Note 9)	<b>\$ 9,407,649</b>	<b>\$ 11,374,758</b>
Accumulating surplus / (deficit) is comprised of:			
Accumulated operating surplus (deficit)		\$ 9,407,649	\$ 11,374,758
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 9,407,649	\$ 11,374,758
Contractual rights	N/A		
Contingent assets	N/A		
Contractual obligations	(Note 10)		
Contingent liabilities	(Note 11)		

The accompanying notes and schedules are part of these financial statements.

**STATEMENT OF OPERATIONS**  
**For the Year Ended August 31, 2019 (in dollars)**

	Budget 2019	Actual 2019	Actual 2018
<b>REVENUES</b>			
Government of Alberta	\$ 26,732,885	\$ 27,005,166	\$ 26,828,935
Federal Government and First Nations	\$ 2,838,787	\$ 2,632,386	\$ 2,689,774
Out of province authorities	\$ -	\$ -	\$ -
Alberta municipalities-special tax levies	\$ -	\$ -	\$ -
Property taxes	\$ 1,636,419	\$ 1,613,334	\$ 1,612,430
Fees	\$ 314,345	\$ 232,171	\$ 177,306
Other sales and services	\$ 220,000	\$ 230,033	\$ 205,313
Investment income	\$ 103,000	\$ 139,975	\$ 135,364
Gifts and donations	\$ 51,500	\$ 40,156	\$ 75,749
Rental of facilities	\$ 32,000	\$ 15,492	\$ 30,939
Fundraising	\$ 120,000	\$ 114,325	\$ 127,502
Gains on disposal of capital assets	\$ -	\$ 1,956	\$ 500
Other revenue	\$ 41,750	\$ 150,031	\$ 291,987
<b>Total revenues</b>	<b>\$ 32,090,686</b>	<b>\$ 32,175,025</b>	<b>\$ 32,175,799</b>
<b>EXPENSES</b>			
Instruction - ECS	\$ 1,114,579	\$ 1,511,539	\$ 1,389,842
Instruction - Grades 1 - 12	\$ 25,260,062	\$ 25,349,551	\$ 24,856,301
Plant operations and maintenance (Schedule 4)	\$ 4,196,986	\$ 4,826,467	\$ 4,651,515
Transportation	\$ 502,869	\$ 551,807	\$ 557,843
Board & system administration	\$ 1,374,039	\$ 1,560,410	\$ 1,404,420
External services	\$ 387,000	\$ 342,360	\$ 399,038
<b>Total expenses</b>	<b>\$ 32,835,535</b>	<b>\$ 34,142,134</b>	<b>\$ 33,258,959</b>
<b>Operating surplus (deficit)</b>	<b>\$ (744,849)</b>	<b>\$ (1,967,109)</b>	<b>\$ (1,083,160)</b>
<b>Accumulated operating surplus (deficit) at beginning of year</b>		<b>\$ 11,374,758</b>	<b>\$ 12,457,918</b>
<b>Accumulated operating surplus (deficit) at end of year</b>	<b>\$ (744,849)</b>	<b>\$ 9,407,649</b>	<b>\$ 11,374,758</b>

The accompanying notes and schedules are part of these financial statements.

**STATEMENT OF CASH FLOWS**  
For the Year Ended August 31, 2019 (in dollars)

	2019	2018
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATING TRANSACTIONS</b>		
Operating surplus (deficit)	\$ (1,967,109)	\$ (1,083,160)
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 2,697,917	\$ 2,471,601
Net (gain)/loss on disposal of tangible capital assets	\$ (1,956)	\$ 2,294
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Expended deferred capital revenue recognition	\$ (1,572,304)	\$ (1,435,436)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Donations in kind	\$ -	\$ -
	\$ (843,452)	\$ (44,701)
(Increase)/Decrease in accounts receivable	\$ 154,617	\$ (80,844)
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ (12,838)	\$ -
(Increase)/Decrease in prepaid expenses	\$ 78,574	\$ (21,278)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ 50,139	\$ 168,282
Increase/(Decrease) in deferred revenue (excluding EDCC)	\$ 435,058	\$ 849,077
Increase/(Decrease) in employee future benefit liabilities	\$ 2,276	\$ (12,822)
Other (describe)	\$ -	\$ -
<b>Total cash flows from operating transactions</b>	<b>\$ (135,626)</b>	<b>\$ 857,714</b>
<b>B. CAPITAL TRANSACTIONS</b>		
Acquisition of tangible capital assets	\$ (1,806,916)	\$ (1,917,494)
Net proceeds from disposal of unsupported capital assets	\$ 7,624	\$ 500
0	\$ -	\$ -
<b>Total cash flows from capital transactions</b>	<b>\$ (1,799,292)</b>	<b>\$ (1,916,994)</b>
<b>C. INVESTING TRANSACTIONS</b>		
Purchases of portfolio investments	\$ -	\$ -
Proceeds on sale of portfolio investments	\$ -	\$ -
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from investing transactions</b>	<b>\$ -</b>	<b>\$ -</b>
<b>D. FINANCING TRANSACTIONS</b>		
Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ -
Other factors affecting debt (describe)	\$ -	\$ -
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from financing transactions</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>\$ (1,934,918)</b>	<b>\$ (1,059,280)</b>
<b>Cash and cash equivalents, at beginning of year</b>	<b>\$ 5,956,716</b>	<b>\$ 7,015,996</b>
<b>Cash and cash equivalents, at end of year</b>	<b>\$ 4,021,798</b>	<b>\$ 5,956,716</b>

The accompanying notes and schedules are part of these financial statements.

**STATEMENT OF CHANGE IN NET DEBT**  
**For the Year Ended August 31, 2019 (In dollars)**

	Budget 2019	2019	2018
Operating surplus (deficit)	\$ -	\$ (1,967,109)	\$ (1,083,160)
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ -	\$ (1,806,916)	\$ (7,799,476)
Amortization of tangible capital assets	\$ -	\$ 2,697,917	\$ 2,471,601
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ (1,956)	\$ 2,294
Net proceeds from disposal of unsupported capital assets	\$ -	\$ 7,624	\$ 500
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -	\$ -
Other changes Supported acquisition of tangible capital assets	\$ -	\$ (2,974,496)	\$ -
Total effect of changes in tangible capital assets	\$ -	\$ (2,077,827)	\$ (5,325,081)
Acquisition of inventory of supplies	\$ -	\$ (12,838)	
Consumption of inventory of supplies	\$ -	\$ -	
(Increase)/Decrease in prepaid expenses	\$ -	\$ 78,574	\$ (21,278)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Other changes	\$ -	\$ -	\$ -
Decrease (increase) in net debt	\$ -	\$ (3,979,200)	\$ (6,429,519)
Net debt at beginning of year	\$ -	\$ (27,603,929)	\$ (21,174,410)
Net debt at end of year	\$ -	\$ (31,583,129)	\$ (27,603,929)

The accompanying notes and schedules are part of these financial statements.



School Jurisdiction Code: 21

**STATEMENT OF REMEASUREMENT GAINS AND LOSSES**  
**For the Year Ended August 31, 2019 (in dollars)**

	2019	2018
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
Derivatives	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
Derivatives	\$ -	
Other	\$ -	\$ -
Other Adjustment (Describe)	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
Accumulated remeasurement gains (losses) at beginning of year	\$ -	\$ -
Accumulated remeasurement gains (losses) at end of year	\$ -	\$ -

The accompanying notes and schedules are part of these financial statements.

**SCHEDULE 1**

**SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS**  
for the Year Ended August 31, 2019 (In dollars)

School Jurisdiction Code:

21

	ACCUMULATED SURPLUS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED OPERATING SURPLUS	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED	
							TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2018	\$ 11,374,758	\$ -	\$ 11,374,758	\$ 5,634,883	\$ -	\$ -	\$ 1,893,410	\$ 3,046,465
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2018	\$ 11,374,758	\$ -	\$ 11,374,758	\$ 5,634,883	\$ -	\$ -	\$ 1,893,410	\$ 3,046,465
Operating surplus (deficit)	\$ (1,967,109)		\$ (1,967,109)			\$ (1,967,109)		
Board funded tangible capital asset additions				\$ 1,216,455		\$ -	\$ -	\$ (1,216,455)
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ (5,668)		\$ (1,956)		\$ 7,624
Write-down of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -						
Endowment expenses & disbursements	\$ -		\$ -		\$ -	\$ -		
Endowment contributions	\$ -		\$ -		\$ -	\$ -		
Reinvested endowment income	\$ -		\$ -		\$ -	\$ -		
Direct credits to accumulated surplus (Describe)	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets	\$ -			\$ (2,697,917)		\$ 2,697,917		
Capital revenue recognized	\$ -			\$ 1,572,304		\$ (1,572,304)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (1,125,813)	\$ 1,125,813	
Net transfers from operating reserves	\$ -					\$ 2,429,704	\$ (2,429,704)	
Net transfers to capital reserves	\$ -					\$ (460,641)		\$ 460,641
Net transfers from capital reserves	\$ -					\$ -		\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2019	\$ 9,407,649	\$ -	\$ 9,407,649	\$ 5,720,057	\$ -	\$ (2)	\$ 589,319	\$ 3,098,275

**SCHEDULE 1**

School Jurisdiction Code: 21

**SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS**  
for the Year Ended August 31, 2019 (in dollars)

	INTERNALLY RESTRICTED RESERVES BY PROGRAM									
	School & Instruction Related		Operations & Maintenance		Board & System Administration		Transportation		External Services	
	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
Balance at August 31, 2018	\$ 1,298,962	\$ 1,444,320	\$ 238,597	\$ 1,044,320	\$ 200,000	\$ 606,052	\$ 155,851	\$ 436,891	\$ -	\$ 314,882
Prior period adjustments:										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2018	\$ 1,298,962	\$ 1,444,320	\$ 238,597	\$ 1,044,320	\$ 200,000	\$ 606,052	\$ 155,851	\$ 436,891	\$ -	\$ 314,882
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ -	\$ (528,483)	\$ -	\$ (550,927)	\$ -	\$ -	\$ -	\$ (109,280)	\$ -	\$ (27,765)
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -	\$ 1,500		\$ 6,124		\$ -		\$ -		\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported	\$ -	\$ -		\$ -		\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year										
Endowment expenses & disbursements										
Endowment contributions										
Reinvested endowment income										
Direct credits to accumulated surplus (Describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets										
Capital revenue recognized										
Debt principal repayments (unsupported)										
Additional capital debt or capital leases										
Net transfers to operating reserves	\$ 646,855		\$ 414,021		\$ 58,637		\$ 6,100		\$ -	
Net transfers from operating reserves	\$ (1,515,088)		\$ (650,024)		\$ (188,290)		\$ (76,302)		\$ -	
Net transfers to capital reserves		\$ 460,641		\$ -		\$ -		\$ -		\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2019	\$ 430,729	\$ 1,377,978	\$ 2,594	\$ 499,517	\$ 70,347	\$ 606,052	\$ 85,649	\$ 327,611	\$ -	\$ 287,117

**SCHEDULE 2**

**SCHEDULE OF DEFERRED CONTRIBUTIONS  
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)  
for the Year Ended August 31, 2019 (in dollars)**

Deferred Contributions (DC)	Other GoA Ministries excluding Infrastructure					
	Alberta Education	Alberta Infrastructure	Description 1	Description 2	Description 3	Total
Balance at Aug 31, 2018	\$ 444,148	\$ -	\$ -	\$ -	\$ -	\$ 444,148
Prior period adjustments - please explain:						
Adjusted ending balance Aug. 31, 2018	\$ 444,148	\$ -	\$ -	\$ -	\$ -	\$ 444,148
Received during the year (excluding investment income)	620,912	-	-	-	-	620,912
Transfer (to) grant/donation revenue (excluding investment income)	(668,327)	-	-	-	-	(668,327)
Investment earnings	-	-	-	-	-	-
Received during the year	-	-	-	-	-	-
Transferred to investment income	-	-	-	-	-	-
Transferred (to) from UDOCC	-	-	-	-	-	-
Transferred directly (to) EDOCC	-	-	-	-	-	-
Transferred (to) from others - please explain:	-	-	-	-	-	-
DC Closing balance at Aug 31, 2019	\$ 396,733	\$ -	\$ -	\$ -	\$ -	\$ 396,733
Unspent Deferred Capital Contributions (UDCC)						
Balance at Aug 31, 2018	\$ 90,924	\$ -	\$ -	\$ -	\$ -	\$ 90,924
Prior period adjustments - please explain:	(90,924)	-	-	-	-	(90,924)
Adjusted ending balance Aug. 31, 2018	\$ -	\$ 90,924	\$ -	\$ -	\$ -	\$ 90,924
Received during the year (excluding investment income)	499,536	-	-	-	-	499,536
UDCC Receivable	-	-	-	-	-	-
Transfer (to) grant/donation revenue (excluding investment income)	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-
Received during the year	-	-	-	-	-	-
Transferred to investment income	-	-	-	-	-	-
Proceeds on disposition of supported capital/ insurance proceeds (and related interest)	-	-	-	-	-	-
Transferred from (to) DC	-	-	-	-	-	-
Transferred from (to) EDOCC	(499,536)	(90,924)	-	-	-	(590,460)
Transferred (to) from others - please explain:	-	-	-	-	-	-
UDCC Closing balance at Aug 31, 2019	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expended Deferred Capital Contributions (EDCC)						
Balance at Aug 31, 2018	\$ 32,969,866	\$ 32,857,247	\$ -	\$ -	\$ -	\$ 65,827,113
Prior period adjustments - please explain:	(32,857,247)	-	-	-	-	(32,857,247)
Adjusted ending balance Aug. 31, 2018	\$ -	\$ 32,857,247	\$ -	\$ -	\$ -	\$ 32,857,247
Donated tangible capital assets	-	-	-	-	-	-
Alberta Infrastructure managed projects	-	2,974,496	-	-	-	2,974,496
Transferred from DC	-	-	-	-	-	-
Transferred from UDOCC	499,536	90,924	-	-	-	590,460
Amounts recognized as revenue (Amortization of EDOCC)	(13,237)	(1,559,067)	-	-	-	(1,572,304)
Disposal of supported capital assets	-	-	-	-	-	-
Transferred (to) from others - please explain:	-	-	-	-	-	-
EDCC Closing balance at Aug 31, 2019	\$ 786,909	\$ 34,163,600	\$ -	\$ -	\$ -	\$ 34,950,509

**SCHEDULE OF PROGRAM OPERATIONS**  
for the Year Ended August 31, 2019 [in dollars]

For the Year Ended August 31, 2019 (in dollars)											2018
REVENUES	2019										TOTAL
	Instruction		Plant Operations and Maintenance		Transportation	Board & System Administration	External Services	TOTAL		TOTAL	
	ECS	Grades 1 - 12									
(1) Alberta Education	\$ 1,082,735	\$ 20,054,640	\$ 2,197,376	\$ -	\$ 466,228	\$ 1,093,380	\$ -	\$ 24,894,359	\$ 24,970,062	\$ 24,970,062	
(2) Alberta Infrastructure	\$ -	\$ -	\$ 1,572,304	\$ -	\$ -	\$ -	\$ -	\$ 1,572,304	\$ 1,435,436	\$ 1,435,436	
(3) Other - Government of Alberta	\$ -	\$ 150,481	\$ 21,555	\$ -	\$ -	\$ -	\$ 324,931	\$ 496,967	\$ 384,502	\$ 384,502	
(4) Federal Government and First Nations	\$ 97,851	\$ 2,113,416	\$ 286,964	\$ -	\$ -	\$ 134,155	\$ -	\$ 2,632,366	\$ 2,689,774	\$ 2,689,774	
(5) Other Alberta school authorities	\$ -	\$ -	\$ 13,936	\$ -	\$ 2,600	\$ 25,000	\$ -	\$ 41,536	\$ 38,935	\$ 38,935	
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(8) Property taxes	\$ -	\$ 1,613,334	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,613,334	\$ 1,612,430	\$ 1,612,430	
(9) Fees	\$ -	\$ 232,171	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 232,171	\$ 177,306	\$ 177,306	
(10) Other sales and services	\$ -	\$ 230,033	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 230,033	\$ 205,313	\$ 205,313	
(11) Investment income	\$ -	\$ 61,962	\$ 58,770	\$ -	\$ -	\$ 19,243	\$ -	\$ 139,975	\$ 135,364	\$ 135,364	
(12) Gifts and donations	\$ -	\$ 40,156	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,156	\$ 75,749	\$ 75,749	
(13) Rental of facilities	\$ -	\$ -	\$ 7,266	\$ -	\$ 5,177	\$ -	\$ 3,049	\$ 15,492	\$ 30,939	\$ 30,939	
(14) Fundraising	\$ -	\$ 114,325	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 114,325	\$ 127,502	\$ 127,502	
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ 456	\$ -	\$ 1,500	\$ -	\$ -	\$ 1,956	\$ 500	\$ 500	
(16) Other revenue	\$ -	\$ 17,038	\$ 18,271	\$ -	\$ -	\$ 100,342	\$ 14,380	\$ 150,031	\$ 291,987	\$ 291,987	
(17) TOTAL REVENUES	\$ 1,180,586	\$ 24,627,556	\$ 4,176,898	\$ -	\$ 475,505	\$ 1,372,120	\$ 342,360	\$ 32,175,025	\$ 32,175,799	\$ 32,175,799	
EXPENSES											
(18) Certificated salaries	\$ 810,502	\$ 13,793,551				\$ 203,774	\$ -	\$ 14,807,827	\$ 15,060,480	\$ 15,060,480	
(19) Certificated benefits	\$ 92,587	\$ 3,133,246				\$ 47,352	\$ -	\$ 3,273,185	\$ 3,411,012	\$ 3,411,012	
(20) Non-certificated salaries and wages	\$ 398,146	\$ 3,952,672	\$ 897,821	\$ -	\$ 89,545	\$ 575,000	\$ 238,610	\$ 6,151,794	\$ 5,318,461	\$ 5,318,461	
(21) Non-certificated benefits	\$ 95,024	\$ 849,291	\$ 214,484	\$ -	\$ 16,535	\$ 174,773	\$ 44,808	\$ 1,394,915	\$ 1,213,095	\$ 1,213,095	
(22) SUB - TOTAL	\$ 1,396,259	\$ 21,728,760	\$ 1,112,305	\$ -	\$ 106,080	\$ 1,000,899	\$ 283,418	\$ 25,627,721	\$ 25,003,048	\$ 25,003,048	
(23) Services, contracts and supplies	\$ 115,280	\$ 2,973,936	\$ 1,727,837	\$ -	\$ 439,627	\$ 500,874	\$ 58,942	\$ 5,816,498	\$ 5,781,516	\$ 5,781,516	
(24) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 1,572,304	\$ -	\$ -	\$ -	\$ -	\$ 1,572,304	\$ 1,435,436	\$ 1,435,436	
(25) Amortization of unsupported tangible capital assets	\$ -	\$ 646,855	\$ 414,021	\$ -	\$ 6,100	\$ 59,637	\$ -	\$ 1,125,613	\$ 1,036,165	\$ 1,036,165	
(26) Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(27) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(28) Other interest and finance charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(29) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(30) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,794	\$ 2,794	
(31) TOTAL EXPENSES	\$ 1,511,539	\$ 25,349,551	\$ 4,826,467	\$ -	\$ 551,807	\$ 1,560,410	\$ 342,360	\$ 34,142,134	\$ 33,258,959	\$ 33,258,959	
(32) OPERATING SURPLUS (DEFICIT)	\$ (330,953)	\$ (721,995)	\$ (649,569)	\$ -	\$ (76,302)	\$ (188,290)	\$ -	\$ (1,967,109)	\$ (1,083,160)	\$ (1,083,160)	

**SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE**  
for the Year Ended August 31, 2019 (in dollars)

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupportd Amortization & Other Expenses	Supported Capital & Debt Services	2019 TOTAL Operations and Maintenance	2018 TOTAL Operations and Maintenance
Unclassified salaries and wages	\$ 581,278	\$ 182,708	\$ -	\$ -	\$ 133,834			\$ 897,820	\$ 799,176
Unclassified benefits	\$ 130,410	\$ 51,490	\$ -	\$ -	\$ 32,583			\$ 214,483	\$ 192,570
Sub-total Remuneration	\$ 711,688	\$ 234,198	\$ -	\$ -	\$ 166,417			\$ 1,112,303	\$ 991,746
Supplies and services	\$ 224,083	\$ 540,578	\$ -	\$ 152,682	\$ -			\$ 928,223	\$ 1,023,060
Electricity			\$ 368,606					\$ 368,606	\$ 344,462
Natural gas/heating fuel			\$ 173,679					\$ 173,679	\$ 165,495
Sewer and water			\$ 65,757					\$ 65,757	\$ 57,127
Telecommunications			\$ 5,720					\$ 5,720	\$ 3,783
Insurance					\$ 133,159			\$ 133,159	\$ 125,783
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 1,572,304	\$ 1,572,304	\$ 1,435,436
Unsupportd						\$ 414,021	\$ -	\$ 414,021	\$ 445,134
Total Amortization						\$ 414,021	\$ 1,572,304	\$ 1,986,325	\$ 1,880,570
Interest on capital debt							\$ -	\$ -	\$ -
Supported							\$ -	\$ -	\$ -
Unsupportd						\$ -	\$ -	\$ -	\$ -
Lease payments for facilities				\$ 56,695				\$ 56,695	\$ 56,695
Other interest charges								\$ -	\$ -
Losses on disposal of capital assets								\$ -	\$ 2,794
TOTAL EXPENSES	\$ 936,071	\$ 782,776	\$ 611,782	\$ 209,357	\$ 299,578	\$ 414,021	\$ 1,572,304	\$ 4,826,467	\$ 4,651,515
SQUARE METRES									
School buildings								36,158.2	36,165.2
Non school buildings								2,859.8	2,859.8

## Notes:

**Custodial:** All expenses related to activities undertaken to keep the school environment and maintenance shops clean and safe.

**Maintenance:** All expenses associated with the repair, replacement, enhancement and minor construction of buildings, grounds and equipment components. This includes regular and preventative maintenance undertaken to ensure components reach or exceed their life cycle and the repair of broken components. Maintenance expenses exclude operational costs related to expensed IMR & Modular Unit relocations, as they are reported on separately.

**Utilities & Telecommunications:** All expenses related to electricity, natural gas and other heating fuels, sewer and water and all forms of telecommunications.

**Expensed IMR & Modular Unit Relocation & Lease Pmts:** All operational expenses associated with non-capitalized infrastructure Maintenance Renewal projects, modular unit (portable) relocation, and payments on leased facilities.

**Facility Planning & Operations Administration:** All expenses related to the administration of operations and maintenance including (but not limited to) contract administration, clerical functions, supervision of employees & contractors, school facility planning & project administration, administration of joint-use agreements, and all expenses related to ensuring compliance with health and safety standards, codes and government regulations.

**Unsupportd Amortization & Other Expenses:** All expenses related to unsupported capital assets amortization and interest on unsupported capital debt.

**Supported Capital & Debt Services:** All expenses related to supported capital assets amortization and interest on supported capital debt.

**SCHEDULE 5**

School Jurisdiction Code: 21

**SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS  
for the Year Ended August 31, 2019 (in dollars)**

<u>Cash &amp; Cash Equivalents</u>	2019			2018
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash		\$ 4,021,798	\$ 4,021,798	\$ 5,956,716
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Other, including GIC's	0.00%	-	-	-
Total cash and cash equivalents	0.00%	\$ 4,021,798	\$ 4,021,798	\$ 5,956,716

<u>Portfolio Investments</u>	2019			2018	
	Average Effective (Market) Yield	Cost	Fair Value	Balance	Balance
Interest-bearing securities					
Deposits and short-term securities	0.00%	\$ -	\$ -	\$ -	\$ -
Bonds and mortgages	0.00%	-	-	-	-
	0.00%	-	-	-	-
Equities					
Canadian equities	0.00%	\$ -	\$ -	\$ -	\$ -
Global developed equities	0.00%	-	-	-	-
Emerging markets equities	0.00%	-	-	-	-
Private equities	0.00%	-	-	-	-
Pooled investment funds	0.00%	-	-	-	-
Total fixed income securities	0.00%	-	-	-	-
Other					
Other (Specify)	0.00%	\$ -	\$ -	\$ -	\$ -
Other (Specify)	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Total equities	0.00%	-	-	-	-
Total portfolio investments	0.00%	\$ -	\$ -	\$ -	\$ -

<u>Portfolio Investments</u>	2019	2018
Operating		
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
	-	-
Endowments		
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Deferred revenue	-	-
	-	-
Total portfolio investments	\$ -	\$ -

The following represents the maturity structure for portfolio investments based on principal amount:

	2019	2018
Under 1 year	0.0%	0.0%
1 to 5 years	0.0%	0.0%
6 to 10 years	0.0%	0.0%
11 to 20 years	0.0%	0.0%
Over 20 years	0.0%	0.0%
	0.0%	0.0%

**SCHEDULE 6**

School Jurisdiction Code: 21

**SCHEDULE OF TANGIBLE CAPITAL ASSETS**  
for the Year Ended August 31, 2019 (in dollars)

	2019						2018	
	Land	Work in Progress*	Buildings** 25-50 Years	Equipment 5-10 Years	Vehicles 5-10 Years	Computer Hardware & Software 3-5 Years	Total	Total
Estimated useful life								
Historical cost								
Beginning of year	\$ 965,754	\$ -	\$ 65,888,757	\$ 4,627,331	\$ 558,691	\$ 2,542,395	\$ 74,582,928	\$ 69,062,432
Prior period adjustments	-	-	-	-	-	-	-	-
Additions	-	-	3,952,250	242,199	390,274	196,689	4,781,412	7,799,476
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	(87,797)	-	(87,797)	(2,278,980)
Historical cost, August 31, 2019	\$ 965,754	\$ -	\$ 69,841,007	\$ 4,869,530	\$ 861,168	\$ 2,739,084	\$ 79,276,543	\$ 74,582,928
Accumulated amortization								
Beginning of year	\$ -	\$ -	\$ 31,602,204	\$ 2,588,218	\$ 343,835	\$ 1,443,932	\$ 35,978,189	\$ 35,782,774
Prior period adjustments	-	-	-	-	-	-	-	-
Amortization	-	-	1,706,129	507,782	73,031	410,975	2,697,917	2,471,601
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	(82,129)	-	(82,129)	(2,276,186)
Accumulated amortization, August 31, 2019	\$ -	\$ -	\$ 33,308,333	\$ 3,096,000	\$ 334,737	\$ 1,854,907	\$ 38,593,977	\$ 35,978,189
Net Book Value at August 31, 2019	\$ 965,754	\$ -	\$ 36,532,674	\$ 1,773,530	\$ 526,431	\$ 884,177	\$ 40,882,566	\$ -
Net Book Value at August 31, 2018	\$ 965,754	\$ -	\$ 34,286,553	\$ 2,039,113	\$ 214,856	\$ 1,098,463	\$ 38,604,739	\$ -

	2019	2018
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -



**SCHEDULE 7**

School Jurisdiction Code: **21**

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES  
for the Year Ended August 31, 2019 (in dollars)**

Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits (1)	Expenses
Chair - Kelly Whalen	1.00	\$18,818	\$5,328	\$1,375			\$0	\$10,209
Margaret Michaud	1.00	\$7,315	\$4,814	\$2,283			\$0	\$8,731
Carmelle Lizee	1.00	\$4,810	\$927	\$240			\$0	\$4,660
Gary Fisher	1.00	\$10,821	\$4,111	\$2,195			\$0	\$10,207
John Kuran	1.00	\$14,529	\$3,492	\$1,425			\$0	\$7,888
John-Michael Pozniak	1.00	\$5,010	\$4,720	\$708			\$0	\$5,315
Brian Hill	0.90	\$6,413	\$527	\$884			\$0	\$4,133
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
<b>Subtotal</b>	<b>6.90</b>	<b>\$67,516</b>	<b>\$23,719</b>	<b>\$9,090</b>			<b>\$0</b>	<b>\$52,143</b>
Elizabeth (Betty) Turpin, Superintendent	1.00	\$189,275	\$47,352	\$8,000	\$0	\$0	\$20,433	\$28,390
Amee Hirle, Corporate Treasurer	1.00	\$119,077	\$24,325	\$0	\$0	\$0	\$1,385	\$11,947
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Certificated</b>		<b>\$14,618,552</b>	<b>\$3,108,460</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$80,940</b>	
School based	139.91							
Non-School based	12.00							
Non-certificated		\$5,965,201	\$1,284,323	\$0	\$0	\$0	\$52,073	
Instructional	114.04							
Plant Operations & Maintenance	15.50							
Transportation	0.80							
Other	5.20							
<b>TOTALS</b>	<b>296.35</b>	<b>\$20,959,621</b>	<b>\$4,488,179</b>	<b>\$15,080</b>	<b>\$0</b>	<b>\$0</b>	<b>\$164,831</b>	<b>\$92,380</b>

(1) Other Accrued Unpaid Benefits Include: Other accrued unpaid benefits consists of untaken vacation pay, unused personal leave and sick leave accrual

UNAUDITED SCHEDULE OF FEES  
for the Year Ending August 31, 2019 (in dollars)

	Actual Fees Collected 2017/2018	Budgeted Fee Revenue 2018/2019	(A) Actual Fees Collected 2018/2019	(B) Unexpended September 1, 2018*	(C) Funds Raised to Defray Fees 2018/2019	(D) Expenditures 2018/2019	(A) + (B) + (C) - (D) Unexpended Balance at August 31, 2019*
<b>Transportation Fees</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Basic Instruction Fees</b>							
Basic instruction supplies	\$0	\$1,600	\$0	\$0	\$0	\$0	\$0
<b>Fees to Enhance Basic Instruction</b>							
Technology user fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Alternative program fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees for optional courses	\$2,595	\$14,850	\$189	\$2,301	\$0	\$240	\$2,250
Activity fees	\$80,482	\$180,603	\$90,239	\$9,732	\$0	\$90,890	\$9,081
Early childhood services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other fees to enhance education	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Non-Curricular fees</b>							
Extracurricular fees	\$93,181	\$116,792	\$140,189	\$8,968	\$0	\$132,568	\$16,489
Non-curricular travel	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$1,048	\$500	\$1,554	\$4,393	\$0	\$1,615	\$4,332
Other Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL FEES</b>	<b>\$177,306</b>	<b>\$314,345</b>	<b>\$232,171</b>	<b>\$25,294</b>	<b>\$0</b>	<b>\$225,313</b>	<b>\$32,152</b>

\*Unexpended balances cannot be less than \$0

Please disclose amounts paid by parents of students that are recorded as "Other sales and services", "Fundraising", or "Other revenue" (rather than fee revenue):	Actual 2019	Actual 2018
Cafeteria sales, hot lunch, milk programs	\$123,429	\$95,297
Special events, graduation, tickets	\$10,116	\$9,988
International and out of province student revenue	\$33,785	\$36,628
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$64,635	\$55,316
Adult education revenue	\$0	\$0
Preschool	\$0	\$0
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
<b>TOTAL</b>	<b>\$231,965</b>	<b>\$197,227</b>

UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING for the Year Ended August 31, 2019 (In dollars)					
	PROGRAM AREA				
	First Nations, Metis & Inuit (FNMI)	ECS Program Unit Funding (PUF)	English as a Second Language (ESL)	Inclusive Education	Small Schools by Necessity (Revenue only)
Funded Students in Program	558	30	101		
Federally Funded Students	180				
REVENUES					
Alberta Education allocated funding	\$ 643,832	\$ 561,711	\$ 97,488	\$ 3,167,559	\$ 757,641
Other funding allocated by the board to the program	\$ -	\$ -	\$ -	\$ 323,237	\$ -
TOTAL REVENUES	\$ 643,832	\$ 561,711	\$ 97,488	\$ 3,490,796	\$ 757,641
EXPENSES (Not allocated from BASE, Transportation, or other funding)					
Instructional certificated salaries & benefits	\$ 188,444	\$ 5,392	\$ 36,223	\$ 1,108,338	
Instructional non-certificated salaries & benefits	\$ 402,191	\$ 461,298	\$ 29,229	\$ 2,372,670	
SUB TOTAL	\$ 590,635	\$ 466,690	\$ 65,452	\$ 3,481,008	
Supplies, contracts and services	\$ 50,737	\$ 100,591	\$ 5,655	\$ 246,018	
Program planning, monitoring & evaluation	\$ -	\$ -	\$ -	\$ 13,820	
Facilities (required specifically for program area)	\$ -	\$ -	\$ -	\$ -	
Administration (administrative salaries & services)	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
TOTAL EXPENSES	\$ 641,372	\$ 567,281	\$ 71,107	\$ 3,740,846	
NET FUNDING SURPLUS (SHORTFALL)	\$ 2,460	\$ (5,570)	\$ 26,381	\$ (250,050)	

**SCHEDULE 10**

UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES for the Year Ended August 31, 2019 (in dollars)									
EXPENSES	Allocated to Board & System Administration				Allocated to Other Programs				TOTAL
	Salaries & Benefits	Supplies & Services	Other	TOTAL	Salaries & Benefits	Supplies & Services	Other	TOTAL	
Office of the superintendent	\$ 251,126	\$ 28,390	\$ -	\$ 279,516	\$ -	\$ -	\$ -	\$ -	\$ 279,516
Educational administration (excluding superintendent)	\$ 100,891	\$ 18,351	\$ -	\$ 119,242	\$ 370,175	\$ 81,778	\$ -	\$ 451,953	\$ 571,195
Business administration	\$ 333,009	\$ 153,477	\$ -	\$ 486,486	\$ -	\$ -	\$ -	\$ -	\$ 486,486
Board governance (Board of Trustees)	\$ 102,054	\$ 114,016	\$ -	\$ 216,070	\$ -	\$ -	\$ -	\$ -	\$ 216,070
Information technology	\$ -	\$ -	\$ -	\$ -	\$ 276,701	\$ 233,480	\$ -	\$ 510,181	\$ 510,181
Human resources	\$ 33,730	\$ -	\$ -	\$ 33,730	\$ -	\$ -	\$ -	\$ -	\$ 33,730
Central purchasing, communications, marketing	\$ 68,880	\$ 30,437	\$ -	\$ 99,317	\$ 68,416	\$ 12,647	\$ -	\$ 81,063	\$ 180,380
Payroll	\$ 78,001	\$ -	\$ -	\$ 78,001	\$ -	\$ -	\$ -	\$ -	\$ 78,001
Administration - insurance			\$ 8,218	\$ 8,218			\$ -	\$ 8,218	\$ 8,218
Administration - amortization			\$ 58,637	\$ 58,637			\$ -	\$ 58,637	\$ 58,637
Administration - other (admin building, interest)			\$ 181,193	\$ 181,193			\$ -	\$ 181,193	\$ 181,193
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL EXPENSES</b>	<b>\$ 967,691</b>	<b>\$ 344,671</b>	<b>\$ 248,048</b>	<b>\$ 1,560,410</b>	<b>\$ 715,292</b>	<b>\$ 327,905</b>	<b>\$ -</b>	<b>\$ 1,043,197</b>	<b>\$ 2,603,607</b>

School Jurisdiction Code: 21

**SCHEDULE 11**

Average Estimated # of Students Served Per Meal: 400.00

**UNAUDITED SCHEDULE OF NUTRITION PROGRAM EXPENDITURES  
for the Year Ending August 31, 2019**

	Budget 2019	2019
<b>REVENUES</b>		
Alberta Education - current	\$ 361,441	\$ 361,441
Alberta Education - prior year	\$ -	\$ -
Other Funding	\$ -	\$ -
<b>TOTAL REVENUES</b>	<b>\$ 361,441</b>	<b>\$ 361,441</b>
<b>EXPENSES</b>		
<b>Salaries &amp; Benefits</b>		
Meal Supervisor/Cook/support Worker	\$ 74,918	\$ 36,554
Other (please describe)	\$ -	\$ -
Support Worker	\$ 37,434	\$ 18,277
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Subtotal: Salaries & Benefits	\$ 112,352	\$ 54,831
Food Supplies (\$3.5/meal x 320 students x 178 days)	\$ 199,360	\$ 71,832
<b>Small Kitchenware</b>		
Measuring cups & measuring spoons	\$ -	\$ -
Plates, bowls & cups	\$ -	\$ -
Utensils	\$ -	\$ -
Supplies to set up kitchen space	\$ 39,062	\$ 14,571
Other (please describe)	\$ -	\$ -
Subtotal: Small Kitchenware	\$ 39,062	\$ 14,571
<b>Non-Capitalized Assets</b>		
Microwave	\$ -	\$ -
Refrigerator	\$ -	\$ -
Toaster	\$ -	\$ -
Stove	\$ -	\$ -
Tables	\$ -	\$ -
Dishwasher	\$ -	\$ -
Carts to move food	\$ -	\$ -
Garden tower	\$ -	\$ -
Salad bar	\$ -	\$ -
Other (Blender, water dispenser, delivery)	\$ -	\$ -
Subtotal: Non-capitalized Assets	\$ -	\$ -
Training (e.g. food safety training, food prep courses, workshops, training materials)	\$ -	\$ -
<b>Contracted Services (please describe)</b>		
Heather's Catering	\$ -	\$ 59,440
Yvonne's Kitchen	\$ -	\$ 82,381
Vendor Profit	\$ -	\$ -
Subtotal: Contracted Services	\$ -	\$ 141,821
<b>Other Expenses</b>		
Kitchen aprons	\$ 2,500	\$ -
Family / Nutritional education nights	\$ -	\$ -
Cleaning and sanitation supplies	\$ 4,167	\$ 5,671
Travel & accommodation for Cohort B meetings	\$ 4,000	\$ 1,226
Other (please describe)	\$ -	\$ -
Subtotal: Other Expenses	\$ 10,667	\$ 6,897
<b>TOTAL EXPENSES</b>	<b>\$ 361,441</b>	<b>\$ 289,952</b>
<b>ANNUAL SURPLUS/DEFICIT</b>	<b>\$ -</b>	<b>\$ 71,489</b>

## HOLY FAMILY CATHOLIC SEPARATE SCHOOL DIVISION NOTES TO THE FINANCIAL STATEMENTS

---

### 1. AUTHORITY AND PURPOSE

The School Jurisdiction delivers education programs under the authority of the *Education Act*, 2012, Chapter E-0.3.

The jurisdiction receives funding for instruction and support under Education Grants Regulation (AR 120/2008). The regulation allows for the setting of conditions and use of grant monies. The School Jurisdiction is limited on certain funding allocations and administration expenses.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with the Canadian Public Sector Accounting Standards (PSAS). The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

#### **Basis of Financial Reporting**

#### **Valuation of Financial Assets and Liabilities**

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

<u>Financial Statement Component</u>	<u>Measurement</u>
Cash and cash equivalents	Cost
Accounts receivable	Lower of cost or net recoverable value
Inventories for resale	Lower of cost or net realizable value
Accounts payable and accrued liabilities	Cost

#### **Financial Assets**

Financial assets are assets that could be used to discharge existing liabilities or finance future operations and are not for consumption in the normal course of operations.

Financial assets are the school jurisdiction's financial claims on external organizations and individuals, and inventories for resale at the year end.

#### Cash and cash equivalents

Cash comprises of cash on hand and demand deposits. Cash equivalents are short-term, highly liquid, investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. Cash equivalents have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term commitments rather than for investment purposes.

#### Accounts receivable

Accounts receivable are recognized at the lower of cost or net recoverable value. A valuation allowance is recognized when recovery is uncertain.

#### **Liabilities**

Liabilities are present obligations of the school jurisdiction to external organizations and individuals arising from past transactions or events occurring before the year end, the settlement of which is expected to result in the future sacrifice of economic benefits. They are recognized when there is an appropriate basis of measurement and management can reasonably estimate the amounts.

## *Summary of Significant Accounting Policies (continued)*

### Accounts payable and accrued liabilities

Accounts payable and accrued liabilities include unearned revenue collected from external organizations and individuals for which goods and services have yet to be provided.

### Deferred Contributions

Deferred contributions includes contributions received for operations which have stipulations that meet the definition of a liability per Public Sector Accounting Standard (PSAS) PS 3200. These contributions are recognized by the School Division once it has met all eligibility criteria to receive the contributions. When stipulations are met, deferred contributions are recognized as revenue in the fiscal year in a manner consistent with the circumstances and evidence used to support the initial recognition of the contributions received as a liability.

Deferred contributions also include contributions for capital expenditures, unexpended and expended. Unexpended Deferred Capital Revenue (UDCR) represent externally restricted supported capital funds provided for a specific capital purpose received or receivable by the jurisdiction, but the related expenditure has not been made at year-end. These contributions must also have stipulations that meet the definition of a liability per PS 3200 when expended.

Expended Deferred Capital Revenue (EDCR) represent externally restricted supported capital funds that have been expended but have yet to be amortized over the useful life of the related capital asset. Amortization over the useful life of the related capital asset is due to certain stipulations related to the contributions that require that the school jurisdiction to use the asset in a prescribed manner over the life of the associated asset.

### Employee Future Benefits

The School Division provides certain post-employment benefits including vested and non-vested benefits for certain employees pursuant to certain contracts and union agreements.

The School Division accrues its obligations and related costs including both vested and non-vested benefits under employee future benefit plans. Benefits include non-vested sick leave.

### Asset Retirement Obligations

The School Division has determined that it has a conditional asset retirement obligation relating to certain school sites. These obligations will be discharged in the future by funding through the Government of Alberta. The School Division believes that there is insufficient information to estimate the fair value of the asset retirement obligation because the settlement date or the range of potential settlement dates has not been determined and information is not available to apply an expected present value technique.

### **Non-Financial Assets**

Non-financial assets are acquired, constructed, or developed assets that do not normally provide resources to discharge existing liabilities, but instead:

- (a) are normally employed to deliver government services;
- (b) may be consumed in the normal course of operations; and
- (c) are not for sale in the normal course of operations.

## *Summary of Significant Accounting Policies (continued)*

### Tangible capital assets

The following criteria apply:

- Tangible capital assets acquired or constructed are recorded at cost, including amounts directly related to the acquisition, design, construction, development, or betterment of the asset. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset.
- Donated tangible capital assets are recorded at their fair market value at the date of donation, except in circumstances where fair value cannot be reasonably determined, when they are then recognized at nominal value. Transfers of tangible capital assets from related parties are recorded at original cost less accumulated amortization.
- Construction-in-progress is recorded as a transfer to the applicable asset class at substantial completion. Amortization is not recorded on construction-in-progress until completion.
- Buildings include site and leasehold improvements as well as assets under capital lease.
- Sites and buildings are written down to residual value when conditions indicate they no longer contribute to the ability of the School Division to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. For supported assets, the write-downs are accounted for as reductions to Expended Deferred Capital Revenue (EDCR).
- Buildings that are demolished or destroyed are written-off.
- Tangible capital assets with costs in excess of \$5,000 are capitalized.
- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings	2.5% to 10%
Vehicles & Buses	10% to 20%
Computer Hardware & Software	25%
Other Equipment & Furnishings	10% to 20%

### Inventories of supplies

Inventories of supplies are valued at the lower of cost and replacement cost. Cost is determined on a first-in, first-out basis.

### Prepaid expenses

Prepaid expenses are recognized at cost and amortized based on the terms of the agreement or using a methodology that reflects use of the resource.

### **Operating and Capital Reserves**

Certain amounts are internally or externally restricted for future operating or capital purposes. Transfers to and from reserves are recorded when approved by the Board of Trustees. Capital reserves are restricted to capital purposes and may only be used for operating purposes with approval by the Minister of Education. Reserves are disclosed in the Schedule of Changes in Accumulated Surplus.



## *Summary of Significant Accounting Policies (continued)*

### **Revenue Recognition**

Revenues are recorded on an accrual basis. Instruction and support allocations are recognized in the year to which they relate. Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Volunteers contribute a considerable number of hours per year to schools to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Contributed services are not recognized in the financial statements.

*Eligibility criteria* are criteria that the School Division has to meet in order to receive certain contributions. *Stipulations* describe what the School Division must perform in order to keep the contributions. Contributions without eligibility criteria or stipulations are recognized as revenue when the contributions are authorized by the transferring government or entity. Contributions with eligibility criteria but without stipulations are recognized as revenue when the contributions are authorized by the transferring government or entity and all eligibility criteria have been met.

Contributions with stipulations are recognized as revenue in the period that the stipulations are met, except to the extent that the contributions give rise to an obligation that meets the definition of a liability in accordance with *PS 3200*. Such liabilities are recorded as deferred contributions.

### **Expenses**

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expensed.

#### **Allocation of Costs**

- Actual salaries of personnel assigned to two or more programs are allocated based on the time spent in each program.
- Employee benefits and allowances are allocated to the same programs, and in the same proportions, as the individual's salary.
- Supplies and services are allocated based on actual program identification.

### **Program Reporting**

The Division's operations have been segmented as follows:

- **ECS Instruction:** The provision of Early Childhood Services education instructional services that fall under the basic public education mandate.
- **Grade 1-12 Instruction:** The provision of instructional services for grades 1 - 12 that fall under the basic public education mandate.
- **Plant Operations and Maintenance:** The operation and maintenance of all school buildings and maintenance shop facilities.
- **Transportation:** The provision of regular and special education bus services (to and from school), whether contracted or board operated, including transportation facility expenses.
- **Board & System Administration:** The provision of board governance and system-based / central office administration.
- **External Services:** All projects, activities, and services offered outside the public education mandate for ECS children and students in grades 1-12. Services offered beyond the mandate for public education must be self-supporting, and Alberta Education funding may not be utilized to support these programs.

The allocation of revenues and expenses are reported by program, source, and object on the Schedule of Program Operations. Respective instruction expenses include the cost of certificated teachers, non-certificated teaching assistants as well as a proportionate share of supplies & services, school administration & instruction support, and System Instructional Support.

### Summary of Significant Accounting Policies (continued)

#### Financial Instruments

A contract establishing a financial instrument creates, at its inception, rights and obligations to receive or deliver economic benefits. The financial assets and financial liabilities portray these rights and obligations in the financial statements. The School Division recognizes a financial instrument when it becomes a party to a financial instrument contract.

#### Measurement Uncertainty

Measurement uncertainty exists when there is a variance between the recognized or disclosed amount and another reasonably possible amount. The preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates. Significant areas requiring the use of management estimates relate to the potential impairment of assets, rates for amortization and estimated employee future benefits.

#### Change in Accounting Policy

The division has prospectively adopted the following standards from September 1, 2018: PS 3430 Restructuring Transactions, which had no impact to the statements.

#### Future Accounting Changes

The Public Sector Accounting Board has issued the following accounting standards:

- **PS 3280 Asset Retirement Obligations (effective September 1, 2021)**  
Effective April 1, 2021, this standard provides guidance on how to account for and report liabilities for retirement of tangible capital assets.
- **PS 3400 Revenue (effective September 1, 2022)**  
This standard provides guidance on how to account for and report on revenue, and specifically, it addresses revenue arising from exchange transactions and unilateral transactions.

Management is currently assessing the impact of these standards on the financial statements.

### 3. ACCOUNTS RECEIVABLE

	2019			2018
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Capital	271,475	-	271,475	271,475
Other Alberta school jurisdictions	19,249	-	19,249	15,738
Alberta Health Services	61,253	-	61,253	53,810
Federal government	137,266	-	137,266	146,775
Municipalities	481,920	-	481,920	480,971
First Nations	31,674	-	31,674	243,654
Other	60,758	-	60,758	5,789
Total	\$1,063,595	\$ -	\$1,063,595	\$1,218,212

#### 4. BANK INDEBTEDNESS

The jurisdiction has negotiated a line of credit in the amount of \$250,000 that bears interest at 2.95%. This line of credit is secured by a borrowing bylaw and a security agreement, covering all revenue of the jurisdiction. There was no balance (2018: no balance) at August 31, 2019.

#### 5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2019	2018
Alberta Education	\$ 429,322	\$ 430,677
Other Alberta school jurisdictions	24,364	-
Federal government	459	291
Accrued vacation pay liability	54,913	41,089
Other salaries & benefit costs	9,116	632
Other trade payables and accrued liabilities	354,916	499,920
Unearned Revenue		
Insurance payment - unspent at year-end*	149,658	-
Total	\$ 1,022,748	\$ 972,609

\*Balance consists of insurance proceeds received for the fire at the Division office in March, 2019. At August 31, 2019, some proceeds had been received but not all proceeds have been received or expenses incurred. Final proceeds and expenses are not finalized. The amount of proceeds received net of expenses to date has been recorded as unearned revenue.

#### 6. DEFERRED CONTRIBUTIONS

SOURCE AND GRANT OR FUND TYPE	DEFERRED CONTRIBUTIONS as at Aug. 31, 2018	ADD: 2018/2019 Restricted Funds Received/ Receivable	DEDUCT: 2018/2019 Restricted Funds Expended (Paid / Payable)	DEFERRED CONTRIBUTIONS as at Aug. 31, 2019
<b>Unexpended deferred operating contributions</b>				
<b>Alberta Education:</b>				
Infrastructure Maintenance Renewal	443,328	620,912	(668,327)	395,913
Other Alberta Education def'd contributions - Rural Practicum	821	-	-	821
Other Alberta Education def'd contributions - Building Collab	68,621	-	(68,621)	-
<b>Other Government of Alberta:</b>				
Alberta Mental Health Capacity grant	1,191	311,473	(312,664)	-
<b>Other Deferred Contributions:</b>				
School Generated Funds	-	85,530	-	85,530
Donations	51,205	5,400	(9,542)	47,063
Other	72,660	-	(32,683)	39,977
Wellness grant	-	17,500	(13,458)	4,042
<b>Total unexpended deferred operating contributions</b>	<b>\$ 637,826</b>	<b>\$ 1,040,815</b>	<b>\$ (1,105,295)</b>	<b>\$ 573,346</b>
<b>Unexpended deferred capital contributions (Schedule 2)</b>	<b>90,924</b>	<b>-</b>	<b>(90,924)</b>	<b>-</b>
<b>Expended deferred capital contributions (Schedule 2)</b>	<b>32,969,856</b>	<b>3,564,957</b>	<b>(1,572,304)</b>	<b>34,962,509</b>
<b>Total</b>	<b>\$ 33,698,606</b>	<b>\$ 4,605,772</b>	<b>\$ (2,768,523)</b>	<b>\$ 35,535,855</b>

## 7. BENEFIT PLANS

Pension costs included in these statements comprise the cost of employer contributions for current service of employees during the year.

Current and past service costs of the Alberta Teachers Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, the School Division does not make pension contributions for certificated staff. The Government portion of the current service contribution to the Alberta Teachers Retirement Fund on behalf of the jurisdiction is included in both revenues and expenses. For the school year ended August 31, 2019, the amount contributed by the Government was \$1,635,104 (2018 \$1,741,759).

The school board participates in a multi-employer pension plan, the Local Authorities Pension Plan. The school jurisdiction is not responsible for future funding of the plan deficit other than through contribution increases. The expense for this pension plan is equivalent to the annual contributions of \$258,404 for the year ended August 31, 2019 (2018 \$179,107). At December 31, 2018, the Local Authorities Pension Plan reported a surplus of \$3,469,347 (2017, a surplus of \$4,835,515,000).

The school division provides non-contributory defined benefit supplementary retirement benefits to its executives.

The jurisdiction participates in the multi-employer supplementary integrated pension plan (SiPP) for members of senior administration. The plan provides a supplement to the ATRF pension. The annual expenditure for this pension plan is equivalent to the annual contributions of \$14,295 for the year ended August 31, 2019 (2018 - \$14,295)

The school division does not have sufficient plan information on the LAPP/SiPP to follow the standards for defined benefit accounting, and therefore follows the standards for defined contribution accounting. Accordingly, pension expense recognized for the LAPP/SiPP is comprised of employer contributions to the plan that are required for its employees during the year, which are calculated based on actuarially pre-determined amounts that are expected to provide the plan's future benefits.

Employee future benefit liabilities consist of the following:

	2019	2018
Accumulating sick pay liability (vested)	16,646	12,760
Other compensated absences	93,273	94,883
Total	<u>\$ 109,919</u>	<u>\$ 107,643</u>

## 8. PREPAID EXPENSES

Prepaid Expenses consist of the following:

	2019	2018
Prepaid insurance	\$ 61,527	\$ 57,292
Other - Power Prepayment	114,249	113,914
Other - Licence/Support Prepayment	94,825	130,975
Other - NLC Tuition	0	14,588
Other - PLS Library Allotment	10,290	16,595
Other - Sculpture	0	14,000
Other	14,483	26,584
Total	<u>\$ 295,374</u>	<u>\$ 373,948</u>

## 9. ACCUMULATED SURPLUS

Detailed information related to accumulated surplus is available on the Schedule of Changes in Accumulated Surplus. Accumulated surplus may be summarized as follows:

	2019	2018
Unrestricted surplus	\$ -	\$ -
Operating reserves	<u>589,319</u>	<u>1,893,410</u>
Accumulated surplus from operations	589,319	1,893,410
Investment in tangible capital assets	5,720,057	5,634,883
Capital reserves	3,098,273	3,846,465
Accumulated surplus	<u>\$ 9,407,649</u>	<u>\$ 11,374,758</u>

Accumulated surplus from operations (ASO) include funds of \$361,222 that are raised at school level and are not available to spend at board level. The school jurisdiction's adjusted surplus from operations is calculated as follows:

	2019	2018
Accumulated surplus from operations	\$ 589,319	\$ 1,893,410
Deduct: School generated funds included in accumulated surplus (Note 12)	<u>361,222</u>	<u>376,079</u>
Adjusted accumulated surplus from operations <sup>(1)</sup>	<u>\$ 228,097</u>	<u>\$ 1,517,331</u>

<sup>(1)</sup> Adjusted accumulated surplus from operations represents funds available for use by the school jurisdiction after deducting funds raised at school-level.

## 10. CONTRACTUAL OBLIGATIONS

	2019	2018
Service providers <sup>(1)</sup>	7,267	6,135

<sup>(1)</sup> Service providers: As at August 31, 2019, the jurisdiction has \$7,267 (2018 \$6,135) in commitments relating to service and grant contracts. None of these are paid to other school jurisdictions.

Estimated payment requirements for each of the next five years and thereafter are as follows:

	Service Providers
2019-2020	\$ 7,267
2020-2021	5,115
2021-2022	4,601
2022-2023	4,313
2023-2024	4,313
Total	\$ 25,609

## 11. CONTINGENT LIABILITIES:

- a) The Division is a member of Alberta School Boards Insurance Exchange (ASBIE). Under the terms of its membership, the Division could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. The Division's share of the pool as at December 31, 2018 is \$102,992 (2017 - \$100,723).
- b) The School Division has been named in 1 (2018 – 1) claim, of which the outcome is not determinable. Of these indeterminable claims, 1 (2018 – 1) have specified amounts totaling \$351,209 (2018 - \$351,209). The resolution of indeterminable claims may result in a liability, if any, that may be significantly lower than the claimed amount. None of these contingent liabilities involve related parties.

## 12. SCHOOL GENERATED FUNDS

	2019	2018
School Generated Funds, Beginning of Year	\$ 376,079	\$ 395,353
Gross Receipts:		
Fees	248,800	177,306
Fundraising	114,325	127,502
Gifts and donations	96,264	70,809
Grants to schools	-	-
Other sales and services	242,126	204,353
Total gross receipts	701,515	579,970
Total Related Expenses and Uses of Funds	310,338	316,499
Total Direct Costs Including Cost of Goods Sold to Raise Funds	320,504	282,745
School Generated Funds, End of Year	<u>\$ 446,752</u>	<u>\$ 376,079</u>
Balance included in Deferred Revenue	\$ 85,530	\$ -
Balance included in Accumulated Surplus (Operating Reserves)	\$ 361,222	\$ 376,079

### 13. RELATED PARTY TRANSACTIONS

Related parties are those entities consolidated or accounted for on the modified equity basis in the Government of Alberta Consolidated Financial Statements. Related parties also include key management personnel in division and their close family members.

All entities that are consolidated in the accounts of the Government of Alberta are related parties of school jurisdictions. These include government departments, health authorities, post-secondary institutions and other school jurisdictions in Alberta.

	Balances		Transactions	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
<b>Government of Alberta (GOA):</b>				
<b>Alberta Education</b>				
Accounts receivable / Accounts payable	\$ 271,475	\$ -		
Prepaid expenses / Deferred operating revenue	-	395,912		
Expended deferred capital revenue		798,908	13,237	
Grant revenue & expenses			23,259,255	
ATRF payments made on behalf of district			1,635,104	
<b>Other Alberta school jurisdictions</b>	19,249	24,364	145,510	496,704
<b>Alberta Health Services</b>	61,253	4,042	311,473	2,500
<b>Post-secondary Institutions</b>	-	-	-	27,571
<b>Alberta Infrastructure</b>	-	-	-	-
Expended deferred capital revenue		34,163,600	1,572,304	
<b>Other:</b>				
Alberta School Foundation Fund	-	429,322	-	-
<b>TOTAL 2018/2019</b>	<b>\$ 351,977</b>	<b>\$ 35,816,148</b>	<b>\$ 26,936,883</b>	<b>\$ 526,775</b>
<b>TOTAL 2017/2018</b>	<b>\$ 341,023</b>	<b>\$ 33,690,945</b>	<b>\$ 34,036,733</b>	<b>\$ 617,623</b>

The division and its employees paid or collected certain taxes and amounts set by regulation or local policy. These amounts were incurred in the normal course of business, reflect charges applicable to all users and have been excluded from this schedule.

### 14. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

The division's primary source of income is from the Alberta Government. The Division's ability to continue viable operations is dependent on this funding.

### 15. BUDGET AMOUNTS

The budget was prepared by the school division and approved by the Board of Trustees on May 15, 2018.

### 16. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with the current year's financial statement presentation. The prior year amount for amortization of supported capital assets has been reclassified to Alberta Infrastructure from Alberta Education on the Schedule of Program Operations.