

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

**Foothills School Division No. 38**

Legal Name of School Jurisdiction

**P.O. Box 5700 High River AB T1V 1M7**

Mailing Address

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Contact Numbers and Email Address

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

The financial statements of Foothills School Division No. 38 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**

Larry Albrecht  
Name

  
Signature

**SUPERINTENDENT**

Christopher Fuzessy  
Name

  
Signature

**SECRETARY-TREASURER OR TREASURER**

Andrew F. Chipman  
Name

  
Signature

November 27, 2019  
Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch  
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CHARTERED PROFESSIONAL ACCOUNTANTS

## INDEPENDENT AUDITORS' REPORT

To: The the Board of Directors of  
Foothills School Division No. 38

### *Opinion*

We have audited the financial statements of Foothills School Division No. 38, which comprise the statement of financial position as at August 31, 2019 and the statements of operations, change in net debt, remeasurement gains and losses, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements and related schedules present fairly, in all material respects, the financial position of the division as at August 31, 2019, and the results of its operations 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 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 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 intends to liquidate the division or to cease operations, or has no realistic alternative by to do so.

Those charged with governance are responsible for overseeing the 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 and 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.

| INDEPENDENT AUDITORS' REPORT, continued |

- 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 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 of the 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 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.

Lethbridge, Alberta

November 27, 2019



Chartered Professional Accountants

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

		2019	2018
<b>FINANCIAL ASSETS</b>			
Cash and cash equivalents	(Schedule 5)	\$ 7,449,379	\$ 6,902,424
Accounts receivable (net after allowances)	(Note 3)	\$ 4,280,205	\$ 4,636,252
Portfolio investments			
Operating	(Schedule 5; Note 4)	\$ 4,690,470	\$ 8,105,000
Endowments		\$ -	
Inventories for resale		\$ -	\$ -
Other financial assets		\$ -	\$ -
<b>Total financial assets</b>		\$ 16,420,054	\$ 19,643,676
<b>LIABILITIES</b>			
Bank indebtedness		\$ -	\$ -
Accounts payable and accrued liabilities	(Note 5)	\$ 2,208,200	\$ 1,155,254
Deferred contributions	(Note 6)	\$ 104,229,228	\$ 91,747,306
Employee future benefits liabilities	(Note 7)	\$ 246,900	\$ 275,800
Liability for contaminated sites		\$ -	\$ -
Other liabilities			\$ -
Debt			
Supported: Debentures	(Note 8)	\$ 25,360	\$ 62,440
Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ -
Capital leases	(Note 8)	\$ 195,293	\$ 144,616
<b>Total liabilities</b>		\$ 106,904,981	\$ 93,385,416
<b>Net debt</b>		\$ (90,484,927)	\$ (73,741,740)
<b>NON-FINANCIAL ASSETS</b>			
Tangible capital assets	(Schedule 6)	\$ 107,920,995	\$ 95,089,726
Inventory of supplies	(Note 9)	\$ 434,056	\$ -
Prepaid expenses	(Note 9)	\$ 1,050,000	\$ 1,574,961
Other non-financial assets		\$ -	\$ -
<b>Total non-financial assets</b>		\$ 109,405,051	\$ 96,664,687
<b>Accumulated surplus</b>	(Schedule 1; Note 10)	\$ 18,920,119	\$ 22,922,944
Accumulating surplus / (deficit) is comprised of:			
Accumulated operating surplus (deficit)		\$ 18,920,119	\$ 22,922,944
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 18,920,119	\$ 22,922,944
<b>Contractual obligations</b>	(Note 11)		
<b>Contingent liabilities</b>	(Note 18)		

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	\$ 89,301,411	\$ 89,098,125	\$ 89,069,772
Federal Government and First Nations	\$ 371,000	\$ 445,013	\$ 447,081
Out of province authorities	\$ -	\$ -	\$ -
Alberta municipalities-special tax levies	\$ 149,500	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 8)	\$ 2,948,554	\$ 1,773,209	\$ 1,730,384
Other sales and services	\$ 385,080	\$ 616,154	\$ 227,252
Investment income	\$ 230,000	\$ 343,511	\$ 348,082
Gifts and donations	\$ 304,000	\$ 332,152	\$ 467,336
Rental of facilities	\$ 53,000	\$ 128,754	\$ 106,317
Fundraising	\$ 1,000,000	\$ 996,328	\$ 958,366
Gains on disposal of capital assets	\$ -	\$ 30,316	\$ 6,982
Other revenue	\$ 102,852	\$ 475,031	\$ 997,165
<b>Total revenues</b>	\$ 94,845,397	\$ 94,238,593	\$ 94,358,737
<b>EXPENSES</b>			
Instruction - ECS	\$ 3,200,000	\$ 3,788,266	\$ 3,453,703
Instruction - Grades 1 - 12	\$ 71,786,570	\$ 71,040,293	\$ 71,050,707
Plant operations and maintenance (Schedule 4)	\$ 14,180,801	\$ 15,395,011	\$ 12,842,778
Transportation	\$ 4,315,589	\$ 4,778,518	\$ 4,507,726
Board & system administration	\$ 3,197,903	\$ 3,239,330	\$ 3,406,378
External services	\$ -	\$ -	\$ -
<b>Total expenses</b>	\$ 96,680,863	\$ 98,241,418	\$ 95,261,292
<b>Operating surplus (deficit)</b>	\$ (1,835,466)	\$ (4,002,825)	\$ (902,555)
<b>Accumulated operating surplus (deficit) at beginning of year</b>		\$ 22,922,944	\$ 23,825,499
<b>Accumulated operating surplus (deficit) at end of year</b>	\$ (1,835,466)	\$ 18,920,119	\$ 22,922,944

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)	\$ (4,002,825)	\$ (902,555)
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 5,692,402	\$ 4,916,797
Net (gain)/loss on disposal of tangible capital assets	\$ (30,316)	\$ (6,982)
Transfer of tangible capital assets (from)/to other entities	\$ (14,653,753)	\$ -
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Expended deferred capital revenue recognition	\$ (4,831,170)	\$ (3,965,330)
Deferred capital revenue write-down / adjustment	\$ -	\$ 51,190
Donations in kind	\$ -	\$ -
	\$ (17,825,662)	\$ 93,120
(Increase)/Decrease in accounts receivable	\$ 356,047	\$ 881,704
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ (434,056)	\$ -
(Increase)/Decrease in prepaid expenses	\$ 524,961	\$ 214,643
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ 1,052,946	\$ (3,490,111)
Increase/(Decrease) in deferred revenue (excluding EDCC)	\$ 17,313,092	\$ 7,375,975
Increase/(Decrease) in employee future benefit liabilities	\$ (28,900)	\$ 61,504
Other (describe) Capital contributions	\$ (1,751,391)	\$ (7,646,921)
<b>Total cash flows from operating transactions</b>	<b>\$ (792,963)</b>	<b>\$ (2,510,086)</b>
<b>B. CAPITAL TRANSACTIONS</b>		
Acquisition of tangible capital assets	\$ (3,973,486)	\$ (8,681,865)
Net proceeds from disposal of unsupported capital assets	\$ 133,886	\$ 6,992
Reduction of assets for holdback errors	\$ -	\$ 51,190
<b>Total cash flows from capital transactions</b>	<b>\$ (3,839,600)</b>	<b>\$ (8,623,693)</b>
<b>C. INVESTING TRANSACTIONS</b>		
Purchases of portfolio investments	\$ -	\$ -
Proceeds on sale of portfolio investments	\$ 3,414,530	\$ 3,395,000
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from investing transactions</b>	<b>\$ 3,414,530</b>	<b>\$ 3,395,000</b>
<b>D. FINANCING TRANSACTIONS</b>		
Debt issuances	\$ -	\$ -
Debt repayments	\$ (37,080)	\$ (184,800)
Other factors affecting debt (describe)	\$ -	\$ -
Capital lease issuances	\$ 114,425	\$ 96,440
Capital lease payments	\$ (63,748)	\$ (57,920)
Other (describe)	\$ -	\$ -
Capital contributions	\$ 1,751,391	\$ 7,646,921
<b>Total cash flows from financing transactions</b>	<b>\$ 1,764,988</b>	<b>\$ 7,500,641</b>
Increase (decrease) in cash and cash equivalents	\$ 546,955	\$ (238,138)
Cash and cash equivalents, at beginning of year	\$ 6,902,424	\$ 7,140,562
Cash and cash equivalents, at end of year	\$ 7,449,379	\$ 6,902,424

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)**

	2019	2018
Operating surplus (deficit)	\$ (4,002,825)	\$ (902,555)
<b>Effect of changes in tangible capital assets</b>		
Acquisition of tangible capital assets	\$ (3,973,486)	\$ (13,169,025)
Amortization of tangible capital assets	\$ 5,692,402	\$ 4,916,797
Net (gain)/loss on disposal of tangible capital assets	\$ (30,316)	\$ (6,982)
Net proceeds from disposal of unsupported capital assets	\$ 133,886	\$ 6,982
Write-down carrying value of tangible capital assets	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ (14,653,753)	\$ -
Other changes	\$ -	\$ 51,190
<b>Total effect of changes in tangible capital assets</b>	<b>\$ (12,831,267)</b>	<b>\$ (8,201,038)</b>
Acquisition of inventory of supplies	\$ (434,056)	\$ -
Consumption of inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ 524,961	\$ 214,643
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -
Other changes	\$ -	\$ -
<b>Decrease (increase) in net debt</b>	<b>\$ (16,743,187)</b>	<b>\$ (8,888,950)</b>
<b>Net debt at beginning of year</b>	<b>\$ (73,741,740)</b>	<b>\$ (64,852,790)</b>
<b>Net debt at end of year</b>	<b>\$ (90,484,927)</b>	<b>\$ (73,741,740)</b>

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



**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**

School Jurisdiction Code:

1180

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

	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	\$ 22,922,944	\$ -	\$ 22,922,944	\$ 5,405,890	\$ 213,371	\$ -	\$ 10,519,722	\$ 6,783,961
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2018	\$ 22,922,944	\$ -	\$ 22,922,944	\$ 5,405,890	\$ 213,371	\$ -	\$ 10,519,722	\$ 6,783,961
Operating surplus (deficit)	\$ (4,002,825)		\$ (4,002,825)			\$ (4,002,825)		
Board funded tangible capital asset additions				\$ 1,189,879		\$ -	\$ -	\$ (1,189,879)
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ (103,567)		\$ (30,316)		\$ 133,883
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	\$ -		\$ -	\$ (5,692,402)		\$ 5,692,402		
Capital revenue recognized	\$ -		\$ -	\$ 4,831,170		\$ (4,831,170)		
Debt principal repayments (unsupported)	\$ -		\$ -	\$ 63,748		\$ (63,748)		
Additional capital debt or capital leases	\$ -		\$ -	\$ (114,424)		\$ 114,424		
Net transfers to operating reserves	\$ -		\$ -			\$ 3,061,233	\$ (3,061,233)	
Net transfers from operating reserves	\$ -		\$ -			\$ -	\$ -	
Net transfers to capital reserves	\$ -		\$ -			\$ (800,000)		\$ 800,000
Net transfers from capital reserves	\$ -		\$ -			\$ 860,000		\$ (860,000)
Other Changes	\$ -		\$ -			\$ -		\$ -
Other Changes	\$ -		\$ -			\$ -		\$ -
Balance at August 31, 2019	\$ 18,920,119	\$ -	\$ 18,920,119	\$ 5,580,294	\$ 213,371	\$ -	\$ 7,458,489	\$ 5,667,965

**SCHEDULE 1**

**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	Operating Reserves	Capital Reserves
<b>Balance at August 31, 2018</b>	\$ 7,838,361	\$ 3,365,906	\$ 656,082	\$ 1,567,280	\$ 1,341,035	\$ 1,223,777	\$ 684,244	\$ 626,998	\$ -	\$ -	\$ -	\$ -
Prior period adjustments:												
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted Balance, August 31, 2018</b>	\$ 7,838,361	\$ 3,365,906	\$ 656,082	\$ 1,567,280	\$ 1,341,035	\$ 1,223,777	\$ 684,244	\$ 626,998	\$ -	\$ -	\$ -	\$ -
Operating surplus (deficit)												
Board funded tangible capital asset additions	\$ -	\$ (114,424)	\$ -	\$ (77,524)	\$ -	\$ -	\$ -	\$ (997,931)	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported assets	\$ -	\$ -	\$ -	\$ 14,836	\$ -	\$ -	\$ -	\$ 119,047	\$ -	\$ -	\$ -	\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ (1,879,872)		\$ (406,082)		\$ (341,035)		\$ (434,244)		\$ -		\$ -	
Net transfers from operating reserves									\$ -		\$ -	
Net transfers to capital reserves		\$ -		\$ -				\$ 800,000			\$ -	
Net transfers from capital reserves		\$ (500,000)		\$ -		\$ (360,000)		\$ -			\$ -	
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance at August 31, 2019</b>	\$ 5,958,489	\$ 2,751,482	\$ 250,000	\$ 1,504,692	\$ 1,000,000	\$ 863,777	\$ 250,000	\$ 548,114	\$ -	\$ -	\$ -	\$ -

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

Deferred Contributions (DC) Balance at Aug 31, 2018	Other GoA Ministries excluding Infrastructure					Total Other GoA Ministries	Gov't of Canada	Donations and grants from others	Other	Total other sources
	Alberta Education	Alberta Infrastructure	Description 1	Description 2	Description 3					
\$ 915,625	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,292,464	\$ -	\$ 1,292,464
Prior period adjustments - please explain:										
Adjusted ending balance Aug. 31, 2018	\$ 915,625	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,292,464	\$ -	\$ 1,292,464
Received during the year (excluding investment income)	2,338,642	-	-	-	-	-	-	2,660,909	-	2,660,909
transfer (to) grant/donation revenue (excluding investment income)	(1,420,445)	-	-	-	-	-	-	(2,786,511)	-	(2,786,511)
investment earnings	-	-	-	-	-	-	-	-	-	-
Received during the year	-	-	-	-	-	-	-	-	-	-
Transferred to investment income	-	-	-	-	-	-	-	-	-	-
Transferred (to) from UDCC	(1,032,214)	-	-	-	-	-	-	-	-	-
Transferred directly (to) EDCC	-	-	-	-	-	-	-	-	-	-
Transferred (to) from others - please explain:	-	-	-	-	-	-	-	-	-	-
DC Closing balance at Aug 31, 2019	\$ 801,608	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,171,398	\$ -	\$ 1,171,398
<b>Unspent Deferred Capital Contributions (UDCC)</b>										
Balance at Aug 31, 2018	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:										
Adjusted ending balance Aug. 31, 2018	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	-	1,303,744	-	-	-	1,303,744	-	-	-	1,303,744
UDCC Receivable	-	558,464	-	-	-	558,464	-	-	-	558,464
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	1,032,214	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,032,214
Transferred from (to) EDCC	(1,032,214)	(1,751,391)	-	-	-	1,751,391	-	-	-	-
Transferred (to) from others - please explain:	-	-	-	-	-	-	-	-	-	-
UDCC Closing balance at Aug 31, 2019	\$ -	\$ 110,817	\$ -	\$ -	\$ -	\$ 110,817	\$ -	\$ -	\$ -	\$ 110,817
<b>Expended Deferred Capital Contributions (EDCC)</b>										
Balance at Aug 31, 2018	\$ 1,339,645	\$ 88,199,572	\$ -	\$ -	\$ -	\$ 88,199,572	\$ -	\$ -	\$ -	\$ 89,539,217
Prior period adjustments - please explain:										
Adjusted ending balance Aug. 31, 2018	\$ 1,339,645	\$ 88,199,572	\$ -	\$ -	\$ -	\$ 88,199,572	\$ -	\$ -	\$ -	\$ 89,539,217
Donated tangible capital assets	-	-	-	-	-	-	-	-	-	-
Alberta Infrastructure managed projects	-	14,653,753	-	-	-	14,653,753	-	-	-	14,653,753
Transferred from DC	-	-	-	-	-	-	-	-	-	-
Transferred from UDCC	1,032,214	1,751,391	-	-	-	1,751,391	-	-	-	2,783,605
Amounts recognized as revenue (Amortization of EDCC)	(109,620)	(4,721,550)	-	-	-	4,721,550	-	-	-	4,611,930
Disposal of supported capital assets	-	-	-	-	-	-	-	-	-	-
Transferred (to) from others - please explain:	-	-	-	-	-	-	-	-	-	-
EDCC Closing balance at Aug 31, 2019	\$ 2,262,239	\$ 99,883,166	\$ -	\$ -	\$ -	\$ 99,883,166	\$ -	\$ -	\$ -	\$ 102,145,405
Deferred Contributions total check										
										\$ 104,229,228

SCHEDULE OF PROGRAM OPERATIONS  
for the Year Ended August 31, 2019 (in dollars)

	2019						2018	
	Instruction		Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1 - 12						
<b>REVENUES</b>								
(1) Alberta Education	\$ 3,579,723	\$ 55,559,558	\$ 6,851,025	\$ 3,943,496	\$ 3,238,250	\$ -	\$ 83,166,052	\$ 84,407,406
(2) Alberta Infrastructure	\$ -	\$ -	\$ 4,981,817	\$ -	\$ -	\$ -	\$ 4,981,817	\$ 4,214,520
(3) Other - Government of Alberta	\$ -	\$ 872,735	\$ 76,326	\$ -	\$ 1,195	\$ -	\$ 950,256	\$ 447,846
(4) Federal Government and First Nations	\$ -	\$ 430,083	\$ -	\$ -	\$ 14,930	\$ -	\$ 445,013	\$ 447,081
(5) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(9) Fees	\$ -	\$ 1,709,659	\$ -	\$ 63,550	\$ -	\$ -	\$ 1,773,209	\$ 1,730,384
(10) Other sales and services	\$ 208,543	\$ 399,461	\$ -	\$ -	\$ 8,150	\$ -	\$ 616,154	\$ 227,252
(11) Investment income	\$ -	\$ 63,511	\$ 220,000	\$ 30,000	\$ 30,000	\$ -	\$ 343,511	\$ 348,082
(12) Gifts and donations	\$ -	\$ 332,152	\$ -	\$ -	\$ -	\$ -	\$ 332,152	\$ 467,336
(13) Rental of facilities	\$ -	\$ 26,892	\$ 97,227	\$ -	\$ 4,635	\$ -	\$ 128,754	\$ 106,317
(14) Fundraising	\$ -	\$ 996,328	\$ -	\$ -	\$ -	\$ -	\$ 996,328	\$ 958,366
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ 14,383	\$ 14,842	\$ 1,091	\$ -	\$ 30,316	\$ 6,982
(16) Other revenue	\$ -	\$ 244,349	\$ 20,961	\$ 204,522	\$ 5,199	\$ -	\$ 475,031	\$ 997,165
(17) <b>TOTAL REVENUES</b>	\$ 3,788,266	\$ 70,628,728	\$ 12,261,739	\$ 4,256,410	\$ 3,303,450	\$ -	\$ 94,238,593	\$ 94,358,737
<b>EXPENSES</b>								
(18) Certificated salaries	\$ 1,956,371	\$ 42,475,807	\$ -	\$ -	\$ 602,672	\$ -	\$ 45,036,850	\$ 45,467,722
(19) Certificated benefits	\$ 227,933	\$ 9,380,737	\$ -	\$ -	\$ 12,429	\$ -	\$ 9,621,099	\$ 10,042,821
(20) Non-certificated salaries and wages	\$ 963,811	\$ 7,610,003	\$ 1,121,072	\$ 2,351,456	\$ 1,378,855	\$ -	\$ 13,425,197	\$ 12,660,356
(21) Non-certificated benefits	\$ 184,574	\$ 2,577,359	\$ 236,735	\$ 600,362	\$ 329,148	\$ -	\$ 3,928,178	\$ 3,794,341
(22) SUB - TOTAL	\$ 3,334,689	\$ 62,043,906	\$ 1,357,807	\$ 2,951,818	\$ 2,323,104	\$ -	\$ 72,011,324	\$ 71,965,240
(23) Services, contracts and supplies	\$ 463,577	\$ 8,820,847	\$ 9,025,500	\$ 1,275,632	\$ 909,840	\$ -	\$ 20,485,396	\$ 18,320,860
(24) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 4,831,170	\$ -	\$ -	\$ -	\$ 4,831,170	\$ 3,965,330
(25) Amortization of unsupported tangible capital assets	\$ -	\$ 128,888	\$ 174,890	\$ 551,068	\$ 6,386	\$ -	\$ 861,232	\$ 951,467
(26) Supported interest on capital debt	\$ -	\$ -	\$ 5,644	\$ -	\$ -	\$ -	\$ 5,644	\$ 21,963
(27) Unsupported interest on capital debt	\$ -	\$ 8,477	\$ -	\$ -	\$ -	\$ -	\$ 8,477	\$ 4,159
(28) Other interest and finance charges	\$ -	\$ 38,175	\$ -	\$ -	\$ -	\$ -	\$ 38,175	\$ 32,273
(29) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(31) <b>TOTAL EXPENSES</b>	\$ 3,788,266	\$ 71,040,293	\$ 15,395,011	\$ 4,778,518	\$ 3,239,330	\$ -	\$ 98,241,418	\$ 95,261,292
(32) <b>OPERATING SURPLUS (DEFICIT)</b>	\$ -	\$ (411,565)	\$ (3,133,272)	\$ (522,108)	\$ 64,120	\$ -	\$ (4,002,825)	\$ (902,555)

**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	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2019 TOTAL Operations and Maintenance	2018 TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$ -	\$ 709,801	\$ -	\$ 105,389	\$ 305,882			\$ 1,121,072	\$ 1,056,590
Uncertificated benefits	\$ -	\$ 163,284	\$ -	\$ 6,871	\$ 66,800			\$ 236,735	\$ 223,046
Sub-total Remuneration	\$ -	\$ 873,085	\$ -	\$ 112,260	\$ 372,482			\$ 1,357,807	\$ 1,279,626
Supplies and services	\$ 3,387,797	\$ 2,831,878	\$ 108,490	\$ 763,555	\$ 7,500			\$ 7,099,220	\$ 5,545,382
Electricity			\$ 872,460					\$ 872,460	\$ 795,389
Natural gas/heating fuel			\$ 442,393					\$ 442,393	\$ 457,621
Sewer and water			\$ 257,280					\$ 257,280	\$ 251,314
Telecommunications			\$ 14,365					\$ 14,365	\$ 10,535
Insurance					\$ 339,782			\$ 339,782	\$ 338,199
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets							\$ -	\$ -	\$ -
Supported							\$ 4,831,170	\$ 4,831,170	\$ 3,965,330
Unsupported						\$ 174,890	\$ 4,831,170	\$ 174,890	\$ 177,419
Total Amortization						\$ 174,890	\$ 4,831,170	\$ 5,006,060	\$ 4,142,749
Interest on capital debt									
Supported							\$ 5,644	\$ 5,644	\$ 21,963
Unsupported									
Lease payments for facilities				\$ -				\$ -	\$ -
Other interest charges								\$ -	\$ -
Losses on disposal of capital assets								\$ -	\$ -
<b>TOTAL EXPENSES</b>	\$ 3,387,797	\$ 3,704,943	\$ 1,694,988	\$ 875,815	\$ 719,784	\$ 174,890	\$ 4,836,814	\$ 15,395,011	\$ 12,842,778
<b>SQUARE METRES</b>									
School buildings								\$ 93,281.3	\$ 93,283.9
Non school buildings								\$ 4,118.3	\$ 4,118.3

**Note:**

**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.

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

Cash & Cash Equivalents	2019			2018
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash		\$ 7,449,379	\$ 7,449,379	\$ 6,902,424
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%	\$ 7,449,379	\$ 7,449,379	\$ 6,902,424

See Note 3 for additional detail.

Portfolio Investments	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					
Guaranteed interest certificates	1.40%	\$ 4,690,470	\$ 4,690,470	\$ 4,690,470	\$ 8,105,000
Guaranteed interest certificates	0.00%	-	-	-	-
Guaranteed interest certificates	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Total equities	1.40%	4,690,470	4,690,470	4,690,470	8,105,000
Total portfolio investments	1.40%	\$ 4,690,470	\$ 4,690,470	\$ 4,690,470	\$ 8,105,000

See Note 5 for additional detail.

Portfolio investments	2019	2018
Operating		
Cost	\$ 4,690,470	\$ 8,105,000
Unrealized gains and losses	-	-
	4,690,470	8,105,000
Endowments		
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Deferred revenue	-	-
	-	-
Total portfolio investments	\$ 4,690,470	\$ 8,105,000

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

	2019	2018
Under 1 year	100.0%	42.0%
1 to 5 years	0.0%	58.0%
6 to 10 years	0.0%	0.0%
11 to 20 years	0.0%	0.0%
Over 20 years	0.0%	0.0%
	100.0%	100.0%

**SCHEDULE 6**

School Jurisdiction Code: **1180**

**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
<b>Tangible Capital Assets</b>							
Estimated useful life							
<b>Historical cost</b>							
Beginning of year	\$ 1,193,103	\$ 5,949,246	\$ 162,117,156	\$ 1,584,358	\$ 8,950,701	\$ 1,133,405	\$ 180,927,969
Prior period adjustments	-	-	-	-	-	-	-
Additions	-	16,093,724	640,919	817,140	1,075,455	-	18,627,238
Transfers in (out)	-	(1,019,514)	1,019,514	-	-	-	-
Less disposals including write-offs	-	-	-	(46,184)	(1,226,858)	(526,713)	(1,799,755)
Historical cost, August 31, 2019	\$ 1,193,103	\$ 21,023,456	\$ 163,777,589	\$ 2,355,314	\$ 8,799,298	\$ 606,692	\$ 197,755,452
<b>Accumulated amortization</b>							
Beginning of year	\$ -	\$ -	\$ 78,554,534	\$ 565,525	\$ 5,722,197	\$ 995,987	\$ 85,838,243
Prior period adjustments	-	-	-	-	-	-	-
Amortization	-	-	4,839,063	191,672	695,987	69,247	5,795,969
Other additions	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	(46,184)	(1,226,858)	(526,713)	(1,799,755)
Accumulated amortization, August 31, 2019	\$ -	\$ -	\$ 83,393,597	\$ 711,013	\$ 5,191,326	\$ 538,521	\$ 89,834,457
<b>Net Book Value at August 31, 2019</b>	\$ 1,193,103	\$ 21,023,456	\$ 80,383,992	\$ 1,644,301	\$ 3,607,972	\$ 68,171	\$ 107,920,995
<b>Net Book Value at August 31, 2018</b>	\$ 1,193,103	\$ 5,949,246	\$ 83,562,622	\$ 1,018,833	\$ 3,228,504	\$ 137,418	\$ 95,089,726

	2019	2018
Total cost of assets under capital lease	\$ 824,422	\$ 709,987
Total amortization of assets under capital lease	\$ (619,813)	\$ (555,308)

\*Work in Progress includes \$20,648,646 in new schools expected to be open on September 1, 2019.



**SCHEDULE 7**

School Jurisdiction Code: 1180

**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	Expenses
Chair	-	\$0	\$0					\$0
Albrecht, Larry	1.00	\$29,503	\$1,311					\$5,949
Other members	-	\$0	\$0					\$0
Molyneux, Jack	1.00	\$15,660	\$680					\$3,507
Young, William	1.00	\$24,095	\$1,039					\$8,673
Letendre, Theresa	1.00	\$25,721	\$1,120					\$8,618
Nichols, Sharon	1.00	\$24,590	\$0					\$5,327
Kristiansen, Jennifer	1.00	\$24,009	\$1,034					\$4,870
	-	\$0	\$0					\$0
	-	\$0	\$0					\$0
	-	\$0	\$0					\$0
	-	\$0	\$0					\$0
<b>Subtotal</b>	<b>6.00</b>	<b>\$143,578</b>	<b>\$5,184</b>					<b>\$36,944</b>
Pamela Rannelli, Superintendent	0.79	\$160,708	\$35,568					\$15,360
Christopher Fuzessy, Superintendent	0.21	\$46,521	\$11,525					\$950
Andrew Chipman, Secretary Treasurer	1.00	\$182,228	\$40,625					\$12,159
		\$0	\$0					\$0
		\$0	\$0					\$0
Certificated		\$44,829,621	\$9,574,006					\$0
School based	450.32							\$0
Non-School based	7.21							\$0
Non-certificated		\$13,099,391	\$3,882,369					\$0
Instructional	212.27							
Plant Operations & Maintenance	14.50							
Transportation	23.91							
Other	30.30							
<b>TOTALS</b>	<b>746.50</b>	<b>\$58,462,047</b>	<b>\$13,549,277</b>					<b>\$65,413</b>

**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
Portfolio investments	Fair value and amortized cost
Accounts payable and accrued liabilities	Cost
Debt	Amortized 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.

Portfolio Investments

The Division has investments in GIC's that have a maturity of greater than 3 months. GIC's not quoted in an active market are reported at cost or amortized cost.

Scholarship Endowment Funds are included in Financial Assets in the Statement of Financial Position. Donors have placed restrictions on their contributions to endowments, for example capital preservation. The principal restriction is that the original contribution should be maintained intact in perpetuity.

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Detailed information regarding portfolio investments is disclosed in the Schedule 5: Schedule of Cash, Cash Equivalents, and Portfolio Investments.

### **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.

#### 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 Division once it has met all eligibility criteria to receive the contributions. When stipulations are met, deferred contributions is 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 includes contributions for capital expenditures, unexpended and expended.

Unexpended Deferred Capital Contributions (UDCC) 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 Contributions (EDCC) 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 the school jurisdiction to use the asset in a prescribed manner over the life of the associated asset.

#### Employee Future Benefits

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

The Division accrues its obligations and related costs including both vested and non-vested benefits under employee future benefit plans. Benefits include defined-benefit retirement plans, non-vested or accumulating sick leave, early retirement, retirement/severance, job-training and counseling, post-employment benefit continuation, death benefits, and various qualifying compensated absences and vested sick leave.

#### Liability for contaminated sites

Contaminated sites are a result of contamination of a chemical, organic or radioactive material or live organism that exceeds an environmental standard, being introduced into soil, water or sediment. The liability is recognized net of any expected recoveries. A liability for remediation of contaminated sites normally results from an operation(s) that is no longer in productive use and is recognized when all of the following criteria are met:

- i. an environmental standard exists;
- ii. contamination exceeds the environmental standard;
- iii. the school jurisdiction is directly responsible or accepts responsibility;
- iv. it is expected that future economic benefits will be given up; and
- v. a reasonable estimate of the amount can be made

Asset Retirement Obligations

Liabilities are recognized for statutory, contractual or legal obligations associated with the retirement of tangible capital assets when those obligations result from the acquisition, construction, development or normal operation of the assets. The obligations are measured initially at fair value, determined using present value methodology, and the resulting costs are capitalized into the carrying amount of the related asset. In subsequent periods, the liability is adjusted for the accretion of discount and any changes in the amount or timing of the underlying future cash flows. The capitalized asset retirement cost is amortized on the same basis as the related asset and the discount accretion is included on the Statement of Operations.

The 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 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.

Debt

Notes, debentures, and mortgages are recognized at their face amount less unamortized discount, which includes issue expenses.

**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.

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.
- 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 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 Contributions (EDCC).
- Buildings that are demolished or destroyed are written-off.
- Tangible capital assets with costs in excess of \$5,000 are capitalized.
- Leases that, from the point of view of the lessee, transfer substantially all the benefits and risks incident to ownership of the property to the Board are considered capital leases. These are accounted for as an asset and an obligation. Capital lease obligations are recorded at the present value of the minimum lease payments excluding executor costs, e.g., insurance, maintenance costs, etc. The discount rate used to determine the present value of the lease payments is the lower of the Division's rate for incremental borrowing or the interest rate implicit in the lease. A schedule of repayments and amount of interest on the leases is provided in Note 8.

**FOOTHILLS SCHOOL DIVISION NO. 38**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the Year Ended August 31, 2019

- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings	2% to 4%
Vehicles and Buses	10% to 20%
Computer Hardware and Software	20% to 25%
Other Equipment and 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.

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 Division has to meet in order to receive certain contributions. *Stipulations* describe what the 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 revenue.

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.

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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 are to 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 and services, school administration and instruction support, and System Instructional Support.

Trusts Under Administration

The Division has property that has been transferred or assigned to it to be administered or directed by a trust agreement or statute. The Division holds title to the property for the benefit of the beneficiary. Trusts under administration have been excluded from the financial reporting of the Division. A summary of Trust balances is listed in Note 12.

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 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 recognized/disclosed as \$246,900 in these financial statements, is subject to measurement uncertainty.

Future Accounting Changes

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

- **PS 3280 Asset Retirement Obligations (effective April 1, 2021)**

Effective April 1, 2021, this standard provides guidance on how to account for and report a liability for retirement of a tangible capital asset.

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• **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	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	\$ 52,388	\$ 52,388	\$ 37,000
Alberta Infrastructure - Capital	3,671,458	3,671,458	4,328,756
Treasury Board and Finance	25,360	25,360	62,440
Municipal Affairs Alberta	-	-	-
Federal government	236,330	236,330	126,760
Other	294,669	294,669	81,296
<b>Total</b>	<b>\$ 4,280,205</b>	<b>\$ 4,280,205</b>	<b>\$ 4,636,252</b>

**4. PORTFOLIO INVESTMENTS**

	Average Effective (Market) Yield	2019			2018 Balance
		Cost	Fair Value	Balance	
Long term deposits	%	\$ -	\$ -	\$ -	\$ -
Guaranteed interest certificates	%	-	-	-	2,000,000
Guaranteed interest certificates	1.40%	4,690,470	4,690,470	4,690,470	6,105,000
Guaranteed interest certificates	%	-	-	-	-
<b>Total portfolio investments</b>	<b>1.40%</b>	<b>\$ 4,690,470</b>	<b>\$ 4,690,470</b>	<b>\$ 4,690,470</b>	<b>\$ 8,105,000</b>

**5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	2019	2018
Alberta Education	\$ 75,840	\$ 146,571
Other Alberta school jurisdictions	-	-
Other - Bow River Collaborative Services Delivery	118,190	36,765
Alberta Health Services	-	-
Accrued vacation pay liability	297,687	229,564
Other trade payables and accrued liabilities	1,716,483	742,354
<b>Total</b>	<b>\$ 2,208,200</b>	<b>\$ 1,155,254</b>

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**6. DEFERRED CONTRIBUTIONS**

SOURCE AND GRANT OR FUND TYPE	DEFERRED REVENUE as at Aug. 31, 2018	ADD: 2018/2019 Restricted Funds Received/ Receivable	DEDUCT: 2018/2019 Restricted Funds Expended (Paid / Payable)	ADD (DEDUCT): 2018/2019 Adjustments for Returned Funds	DEFERRED REVENUE as at Aug. 31, 2019
Unexpended deferred operating contributions					
Alberta Education:					
Infrastructure Maintenance Renewal	331,559	1,072,444	(763,555)	-	640,448
Other Alberta Education deferred contributions	3,930	-	-	-	3,930
Innovation in First Nations Education	15,174	17,984	(15,174)	-	17,984
Nutrition Program	66,079	166,000	(161,122)	-	70,957
Research Network Literacy	50,000	-	(31,711)	-	18,289
Sensorimotor	-	50,000	-	-	50,000
Other Government of Alberta:					
Classroom resources	156,000	-	(156,000)	-	-
Technology in the classroom	292,883	-	(292,883)	-	-
Other Deferred Revenue:					
School Generated Funds	1,198,264	2,640,788	(2,738,191)	-	1,100,861
Fees	50,320	20,121	(48,320)	-	22,121
Interest on endowments	43,880	4,536	-	-	48,416
<b>Total unexpended deferred operating contributions</b>	<b>\$ 2,208,089</b>	<b>\$ 3,971,873</b>	<b>\$ (4,206,956)</b>	<b>\$ -</b>	<b>\$ 1,973,006</b>
Unexpended deferred capital contributions (Schedule 2)	-	2,894,422	(2,783,605)	-	110,817
Expended deferred capital contributions (Schedule 3)	89,539,217	17,437,358	(4,831,170)	-	102,145,405
<b>Total</b>	<b>\$ 91,747,306</b>	<b>\$ 24,303,653</b>	<b>\$ (11,821,731)</b>	<b>\$ -</b>	<b>\$ 104,229,228</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 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 \$4,910,518 (2018 \$5,257,733).

The school board participates in a multi-employer pension plan, the Local Authorities Pension Plan. The Division 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 \$994,157 for the year ended August 31, 2019 (2018 \$1,034,637). At December 31, 2018, the Local Authorities Pension Plan reported a surplus of \$3,469,347,000 (2017 \$4,835,515,000).

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



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The jurisdiction participates in the multi-employer supplementary integrated pension plan (SiPP) for members of senior administration. The plan provides a supplement to the LAPP or ATRF pension to a full 2% of pensionable service. The annual expenditure for this pension plan is equivalent to the annual contributions of \$27,742 for the year ended August 31, 2019 (2018 - \$28,118).

The non-registered supplemental executive retirement plan (SERP) is administered by the jurisdiction and provides an annual retirement benefit of 2% of total employee earnings. The cost of SERP is by the jurisdiction and is actuarially determined using the projected accrued benefit cost method with proration of service costs.

The Division does not have sufficient plan information on the LAPP/MEPP/PSPP/SiPP to follow the standards for defined benefit accounting, and therefore follows the standards for defined contribution accounting. Accordingly, pension expense recognized for the PSPP/LAPP/MEPP/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
Defined benefit pension plan liability (SERP)	\$ 246,900	\$ 275,800
Total	<u>\$ 246,900</u>	<u>\$ 275,800</u>

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**8. DEBT**

	2019	2018
Debentures outstanding at August 31, 2019 have an interest rate of 6.5% and mature in 2020. Payments made annually supported by Alberta Education	\$ 25,360	\$ 62,440
This obligation under capital lease will be repaid at \$2,102 monthly including interest at 4.04% due in 2023. The lease is secured by specific equipment with a net book value of \$93,447	93,322	-
This obligation under capital lease will be repaid at \$1,741 monthly including interest at 3.50% due in 2023. The lease is secured by specific equipment with a net book value of \$62,686	65,003	83,135
This obligation under capital lease will be repaid at \$1,316 monthly including interest at 0.75% due in 2021. The lease is secured by specific equipment with a net book value of \$31,157	27,776	43,384
This obligation under capital lease will be repaid at \$764 monthly including interest at 2.20% due in 2020. The lease is secured by specific equipment with a net book value of \$17,320	9,192	18,097
<b>Total</b>	<b>\$ 220,653</b>	<b>\$ 207,056</b>

Debenture Debt – Supported

The debenture debt bears interest at 6.5%. The debenture debt is fully supported by Alberta Finance. Debenture payments due over the next five years and beyond are:

	Principal	Interest	Total
2019-2020	25,360	2,346	27,706
<b>Total</b>	<b>\$ 25,360</b>	<b>\$ 2,346</b>	<b>\$ 27,706</b>

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Capital Leases

Capital leases are approved by the Minister of Education but are funded by the Division. Capital leases are secured by specifically identified assets.

	Principal	Interest	Total
2019-2020	\$ 65,694	\$ 6,839	\$ 72,533
2020-2021	54,374	4,600	58,974
2021-2022	44,372	2,564	46,936
2022-2023	30,853	166	31,019
2023-2024	-	-	-
<b>Total</b>	<b>\$ 195,293</b>	<b>\$ 14,169</b>	<b>\$ 209,462</b>

**9. PREPAID EXPENSES:**

Prepaid Expenses consist of the following:

	2019	2018
Prepaid lease (Note 13)	\$ 1,050,000	\$ 1,110,000
Inventory of supplies	434,056	464,961
<b>Total</b>	<b>\$ 1,484,056</b>	<b>\$ 1,574,961</b>

**10. 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	7,458,489	10,519,722
Accumulated surplus (deficit) from operations	7,458,489	10,519,722
Investment in tangible capital assets	5,580,294	5,405,890
Capital reserves	5,667,965	6,783,961
Endowments <sup>(1)</sup>	213,371	213,371
Accumulated rereasurement gains (losses)	-	-
<b>Accumulated surplus (deficit)</b>	<b>\$ 18,920,119</b>	<b>\$ 22,922,944</b>

(1) Terms of the endowments stipulate that the principal balance be maintained permanently. Investment income of \$48,416 (2018 - \$43,880) is externally restricted for scholarships and is included in deferred revenue. Investment income of \$343,511 (2018 - \$348,082) is unrestricted.

**11. CONTRACTUAL OBLIGATIONS**

	2019	2018
Building Projects <sup>(1)</sup>	\$ -	\$ -
Building Leases <sup>(2)</sup>	1	1
Service Providers <sup>(3)</sup>	10,277,693	4,000,865
<b>Total</b>	<b>\$ 10,277,694</b>	<b>\$ 4,000,866</b>

<sup>(1)</sup> Building Projects: There are no further commitments for future capital expenditures.

<sup>(2)</sup> Building Leases: The Division is committed to a 20-year lease for office space at \$1 per year but will be required to pay its share of operating costs based on square meters and actual operating costs to be determined annually.

<sup>(3)</sup> Service Providers: As at August 31, 2019, the Division has \$10,277,693 (2018 \$4,000,865) in commitments relating to service and grant contracts.

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

	Building Projects	Building Leases	Service Providers	Other	Other
2019-20	\$ -	\$ -	3,504,510	\$ -	\$ -
2020-21		-	3,541,594	-	-
2021-22	-	-	2,995,810	-	-
2022-23	-	-	111,424	-	-
2023-24	-	-	114,768	-	-
Thereafter	-	1	9,587	-	-
	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ 10,277,693</b>	<b>\$ -</b>	<b>\$ -</b>

**12. TRUSTS UNDER ADMINISTRATION**

These balances represent assets that are held in trust by the jurisdiction. They are not recorded on the statements of the Division

	2019	2018
Scholarship trusts	\$ 153,277	\$ 145,100
<b>Total</b>	<b>\$ 153,277</b>	<b>\$ 145,100</b>

**13. TRANSFER OF ADMINISTRATION LAND AND BUILDING**

During the 2017 year the Division entered into a 20-year lease for the use of a new administration building owned by the Province. As part of the terms of the lease, the Division transferred the land and building formerly used as the administration building to the Province. The deemed proceeds on the transfer were determined at \$1,200,000 based on the estimated fair value of the land and building, and were reflected as an increase in capital reserves under Board and System Administration.

The deemed proceeds were not received in cash but will be reflected in reduced lease payments over the 20-year lease term. As a result, a prepaid lease asset has been recorded which will be amortized over the 20-year lease at \$60,000 per year, leaving a net prepaid lease expense of \$1,050,000 (Note 9) as at August 31, 2019 (2018: \$1,110,000).

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**14. SCHOOL GENERATED FUNDS**

	2019	2018
Deferred School Generated Revenue, Beginning of Year	\$ 1,198,264	\$ 1,235,986
Gross Receipts:		
Fees	1,277,610	1,392,344
Fundraising	996,328	958,366
Gifts and donations	256,214	403,581
Grants to schools	-	-
Other sales and services	110,636	128,010
Total gross receipts	2,640,788	2,882,301
Total Related Expenses and Uses of Funds	1,996,894	2,072,090
Total Direct Costs Including Cost of Goods Sold to Raise Funds	741,297	847,933
Deferred School Generated Revenues, End of Year	<u>\$ 1,100,861</u>	<u>\$ 1,198,264</u>
Balance included in Deferred Revenue	\$ 1,100,861	\$ 1,198,264
Balance included in Accumulated Surplus	\$ -	\$ -

**FOOTHILLS SCHOOL DIVISION NO. 38**  
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**15. 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)	Liabilities (at amortized cost)	Revenues	Expenses
<b>Government of Alberta (GOA):</b>				
<b>Education</b>				
Accounts receivable / Accounts payable	\$ 52,388	\$ 75,840	\$ -	\$ -
Prepaid expenses / Deferred revenue	1,050,000	801,608	-	-
Unexpended deferred capital revenue	-	-	-	-
Expended deferred capital revenue	-	2,262,239	-	-
Grant revenue & expenses	-	-	83,166,052	-
<b>Other Alberta school jurisdictions</b>				
Treasury Board and Finance (Principal)	25,360	25,360	-	-
Treasury Board and Finance (Accrued interest)			5,644	5,644
<b>Alberta Health Services</b>			55,929	-
<b>Post-secondary institutions</b>				
<b>Alberta Infrastructure</b>				
Alberta Infrastructure	3,671,458	-	-	-
Unexpended deferred capital revenue	-	110,817	-	-
Expended deferred capital revenue	-	99,883,166	-	-
Grant revenue & expenses	-	-	4,981,817	-
<b>Other:</b>				
Bow River Collaborative Services Delivery	-	118,190	367,923	-
<b>TOTAL 2018-19</b>	<b>\$ 4,799,206</b>	<b>\$ 103,277,220</b>	<b>\$ 88,577,365</b>	<b>\$ 5,644</b>
<b>TOTAL 2017-18</b>	<b>\$ 5,538,196</b>	<b>\$ 90,700,617</b>	<b>\$ 89,062,422</b>	<b>\$ 21,963</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.

**16. 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.

**17. BUDGET AMOUNTS**

The budget was prepared by the school jurisdiction and approved by the Board of Trustees on May 23, 2018. It is presented for information purposes only and has not been audited.

**18. CONTINGENT LIABILITIES**

The jurisdiction is a member of Alberta School Boards Insurance Exchange (ASBIE). Under the terms of its membership, the jurisdiction could become liable for its proportionate share of any claim or losses in excess of the funds held by the exchange. The jurisdiction's share of the pool as of August 31, 2019 is \$317,755 (2018: \$310,755)

**19. COMPARATIVE FIGURES**

The comparative figures have been reclassified where necessary to conform to the 2018-19 presentation.

**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>	\$51,601	\$51,600	\$63,550	\$0	\$0	\$63,550	\$0
<b>Basic Instruction Fees</b>	\$37,933	\$0	\$29,994	\$0	\$0	\$29,994	\$0
Basic instruction supplies							
<b>Fees to Enhance Basic Instruction</b>	\$102,023	\$94,235	\$103,494	\$0	\$0	\$103,494	\$0
Technology user fees	\$8,682	\$15,760	\$12,243	\$0	\$0	\$12,243	\$0
Alternative program fees	\$513,546	\$502,199	\$606,324	\$0	\$0	\$606,324	\$0
Fees for optional courses	\$0	\$1,141,675	\$0	\$0	\$0	\$0	\$0
Activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Early childhood services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other fees to enhance education	\$456,602	\$5,560	\$428,488	\$0	\$0	\$428,488	\$0
<b>Non-Curricular fees</b>	\$286,436	\$497,448	\$287,436	\$0	\$0	\$287,436	\$0
Extracurricular fees	\$108,008	\$237,005	\$98,100	\$0	\$0	\$98,100	\$0
Non-curricular travel	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lunch supervision and noon hour activity fees	\$13,301	\$402,472	\$11,686	\$0	\$0	\$11,686	\$0
Non-curricular goods and services	\$152,252	\$600	\$131,894	\$0	\$0	\$131,894	\$0
Other Fees	\$1,730,384	\$2,948,554	\$1,773,209	\$0	\$0	\$1,773,209	\$0
<b>TOTAL FEES</b>							

\*Unexpended balances cannot be less than \$0

	Actual 2019	Actual 2018
Please disclose amounts paid by parents of students that are recorded as "Other sales and services", "Fundraising", or "Other revenue" (rather than fee revenue):		
Cafeteria sales, hot lunch, milk programs	\$141,157	\$158,716
Special events, graduation, tickets	\$92,319	\$90,426
International and out of province student revenue	\$40,623	\$30,633
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$311,146	\$366,974
Adult education revenue	\$0	\$0
Preschool	\$208,543	\$216,081
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$0	\$0
Optional courses	\$0	\$0
Bank interest	\$0	\$0
Leagues and tournaments	\$0	\$0
<b>TOTAL</b>	<b>\$793,788</b>	<b>\$662,830</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	218	82	326		
Federally Funded Students					
<b>REVENUES</b>					
Alberta Education allocated funding	\$ 267,876	\$ 1,613,327	\$ 215,887	\$ 4,296,090	\$ 628,803
Other funding allocated by the board to the program	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL REVENUES</b>	\$ 267,876	\$ 1,613,327	\$ 215,887	\$ 4,296,090	\$ 628,803
<b>EXPENSES (Not allocated from BASE, Transportation, or other funding)</b>					
Instructional certificated salaries & benefits	\$ 219	\$ 159,343	\$ 533,359	\$ 762,113	
Instructional non-certificated salaries & benefits	\$ 315,501	\$ 976,639	\$ -	\$ 6,378,633	
<b>SUB TOTAL</b>	\$ 315,720	\$ 1,135,982	\$ 533,359	\$ 7,140,746	
Supplies, contracts and services	\$ 10,816	\$ 407,138	\$ -	\$ 152,085	
Program planning, monitoring & evaluation	\$ -	\$ 75,687	\$ -	\$ -	
Facilities (required specifically for program area)	\$ -	\$ -	\$ -	\$ -	
Administration (administrative salaries & services)	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
<b>TOTAL EXPENSES</b>	\$ 326,536	\$ 1,618,807	\$ 533,359	\$ 7,292,831	
<b>NET FUNDING SURPLUS (SHORTFALL)</b>	\$ (58,660)	\$ (5,480)	\$ (317,472)	\$ (2,996,741)	

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	\$ 327,355	\$ 48,971	\$ -	\$ 376,326	\$ -	\$ -	\$ -	\$ 376,326	
Educational administration (excluding superintendent)	\$ 471,618	\$ -	\$ -	\$ 471,618	\$ -	\$ -	\$ -	\$ 471,618	
Business administration	\$ 731,040	\$ 737,307	\$ -	\$ 1,468,347	\$ -	\$ -	\$ -	\$ 1,468,347	
Board governance (Board of Trustees)	\$ 157,320	\$ 58,403	\$ -	\$ 215,723	\$ -	\$ -	\$ -	\$ 215,723	
Information technology	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Human resources	\$ 303,435	\$ -	\$ -	\$ 303,435	\$ -	\$ -	\$ -	\$ 303,435	
Central purchasing, communications, marketing	\$ 154,128	\$ 59,593	\$ -	\$ 213,721	\$ -	\$ -	\$ -	\$ 213,721	
Payroll	\$ 178,209	\$ -	\$ -	\$ 178,209	\$ -	\$ -	\$ -	\$ 178,209	
Administration - insurance			\$ 5,565	\$ 5,565				\$ 5,565	
Administration - amortization			\$ 6,386	\$ 6,386				\$ 6,386	
Administration - other (admin building, interest)			\$ -	\$ -				\$ -	
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>TOTAL EXPENSES</b>	\$ 2,323,105	\$ 904,274	\$ 11,951	\$ 3,239,330	\$ -	\$ -	\$ -	\$ 3,239,330	

**SCHEDULE 11**

Average Estimated # of Students Served Per Meal: **258.00**

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

	Budget 2019	2019
<b>REVENUES</b>		
Alberta Education - current	\$ 166,000	\$ 166,000
Alberta Education - prior year	\$ 66,079	\$ 66,079
Other Funding	\$ -	\$ -
<b>TOTAL REVENUES</b>	<b>\$ 232,079</b>	<b>\$ 232,079</b>
<b>EXPENSES</b>		
<b>Salaries &amp; Benefits</b>		
Meal Supervisor/Cook/support Worker	\$ 34,085	\$ 19,612
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
<b>Subtotal: Salaries &amp; Benefits</b>	<b>\$ 34,085</b>	<b>\$ 19,612</b>
Food Supplies <span style="float:right">\$2/meal x 55 Students x 183 days</span>	\$ -	\$ 48,382
<b>Small Kitchenware</b>		
Measuring cups & measuring spoons	\$ 3,500	\$ 65
Plates, bowls & cups	\$ 600	\$ 940
Utensils	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
<b>Subtotal: Small Kitchenware</b>	<b>\$ 4,100</b>	<b>\$ 1,005</b>
<b>Non-Capitalized Assets</b>		
Microwave	\$ 200	\$ 3,492
Refrigerator	\$ 1,000	\$ 3,962
Toaster	\$ -	\$ 1,414
Stove	\$ -	\$ -
Tables	\$ -	\$ 2,537
Dishwasher	\$ -	\$ -
Carts to move food	\$ -	\$ 993
Garden tower	\$ -	\$ -
Salad bar	\$ -	\$ -
Blender/crock pots	\$ -	\$ 591
<b>Subtotal: Non-capitalized Assets</b>	<b>\$ 1,200</b>	<b>\$ 12,989</b>
Training (e.g. food safety training, food prep courses, workshops, training materials)	\$ -	\$ -
<b>Contracted Services (please describe)</b>		
Vendor / Company	\$ 123,670	\$ 78,481
Food Delivery	\$ 9,720	\$ 100
Vendor Profit	\$ 8,673	\$ -
<b>Subtotal: Contracted Services</b>	<b>\$ 142,063</b>	<b>\$ 78,581</b>
<b>Other Expenses</b>		
Kitchen aprons	\$ -	\$ -
Family / Nutritional education nights	\$ -	\$ -
Cleaning and sanitation supplies	\$ 600	\$ 553
Travel & accommodation for Cohort B meetings	\$ -	\$ -
Other (please describe)	\$ 3,500	\$ -
<b>Subtotal: Other Expenses</b>	<b>\$ 4,100</b>	<b>\$ 553</b>
<b>TOTAL EXPENSES</b>	<b>\$ 185,548</b>	<b>\$ 161,122</b>
<b>ANNUAL SURPLUS/DEFICIT</b>	<b>\$ 46,531</b>	<b>\$ 70,957</b>