

**AUDITED  
FINANCIAL STATEMENTS  
FOR THE YEARS ENDED AUGUST 31, 2012 and AUGUST 31, 2013**  
[School Act, Sections 147(2)(a), 148, 151(1) and 276]

**Elk Island Catholic Separate Regional Division No. 41**

Legal Name of School Jurisdiction

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Mailing Address

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Telephone & Fax Numbers, and Email Address

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

The financial statements of Elk Island Catholic Separate Regional Division No. 41 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**


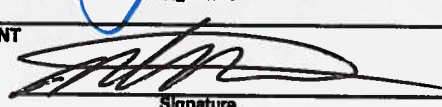

The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the audited financial statements with management in detail and approved the financial statements for release.

**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 Chairman**

To the best of our knowledge and belief, these financial statements reflect, in all material respects, the financial position, results of operations and cash flows for the year in accordance with Canadian Public Sector Accounting Standards.

<p><b>BOARD CHAIR</b></p> <p><u>Tony Sykora</u> Name</p>	 Signature
<p><b>SUPERINTENDENT</b></p> <p><u>Michael Hauptman</u> Name</p>	 Signature
<p><b>SECRETARY-TREASURER OR TREASURER</b></p> <p><u>Ryan Sterman</u> Name</p>	 Signature

November 27, 2013  
Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch  
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**TABLE OF CONTENTS**

	<b>Page</b>
<b>INDEPENDENT AUDITOR'S REPORT</b>	<b>3</b>
<b>STATEMENTS OF FINANCIAL POSITION</b>	<b>4</b>
<b>STATEMENTS OF OPERATIONS</b>	<b>5</b>
<b>STATEMENTS OF CASH FLOWS</b>	<b>6</b>
<b>STATEMENTS OF CHANGE IN NET DEBT</b>	<b>7</b>
<b>STATEMENT OF REMEASUREMENT GAINS AND LOSSES</b>	<b>8</b>
<b>SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS (2012 - 2013)</b>	<b>9</b>
<b>SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS (2011 - 2012)</b>	<b>11</b>
<b>SCHEDULE OF CAPITAL REVENUE (2012 - 2013)</b>	<b>13</b>
<b>SCHEDULE OF CAPITAL REVENUE (2011 - 2012)</b>	<b>14</b>
<b>SCHEDULE OF PROGRAM OPERATIONS</b>	<b>15</b>
<b>NOTES TO THE FINANCIAL STATEMENTS</b>	<b>16</b>



**INDEPENDENT AUDITORS' REPORT**

To the Board of Trustees of Elk Island Catholic Separate Regional Division No. 41:

We have audited the accompanying financial statements of Elk Island Catholic Separate Regional Division No. 41, which comprise the statements of financial position as at August 31, 2013, August 31, 2012, and September 1, 2011, the statements of operations, changes in net debt, changes in accumulated surplus, and cash flows for the years ended August 31, 2013 and August 31, 2012, and notes, comprising a summary of significant accounting policies and other explanatory information.

*Managements' Responsibility for the Financial Statements*

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

*Auditors' Responsibility*

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

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

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

*Opinion*

In our opinion, these financial statements present fairly, in all material respects, the financial position of Elk Island Catholic Separate Regional Division No. 41 as at August 31, 2013, August 31, 2012, and September 1, 2011 and results of its operations, changes in its net debt, changes in accumulated surplus, and its cash flows for the years ended August 31, 2013 and August 31, 2012 in accordance with Canadian public sector accounting standards.

November 27, 2013  
Edmonton, Canada

*Hawkings Epp Dumont LLP*  
HAWKINGS EPP DUMONT LLP  
Chartered Accountants

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**STATEMENTS OF FINANCIAL POSITION**  
As at (in dollars)

	August 31		September 1
	2013	2012 Restated	2011 Restated
<b>FINANCIAL ASSETS</b>			
Cash and cash equivalents (Note 4)	\$5,970,215	\$8,941,359	\$8,804,432
Accounts receivable (net after allowances) (Note 5)	\$2,386,925	\$2,529,591	\$2,886,940
Portfolio Investments	\$0	\$0	\$0
Other financial assets	\$16,263	\$17,030	\$20,143
<b>Total financial assets</b>	<b>\$8,373,403</b>	<b>\$11,487,980</b>	<b>\$11,711,515</b>
<b>LIABILITIES</b>			
Bank indebtedness	\$0	\$0	\$0
Accounts payable and accrued liabilities (Note 6)	\$2,825,782	\$3,421,996	\$2,505,676
Deferred revenue (Note 7)	\$55,426,294	\$59,591,721	\$50,056,498
Employee future benefit liabilities (Note 8)	\$190,339	\$315,118	\$365,286
Other liabilities	\$0	\$0	\$0
Debt (Note 9)			
Supported: Debentures and other supported debt	\$314,330	\$476,560	\$940,811
Unsupported: Debentures and capital loans	\$0	\$0	\$0
Capital leases	\$0	\$0	\$0
Mortgages	\$0	\$0	\$0
<b>Total liabilities</b>	<b>\$58,756,745</b>	<b>\$63,804,795</b>	<b>\$53,868,271</b>
<b>Net financial assets (debt)</b>	<b>(\$50,383,342)</b>	<b>(\$52,316,815)</b>	<b>(\$42,156,756)</b>
<b>NON-FINANCIAL ASSETS</b>			
Tangible capital assets (Note 10)			
Land	\$1,656,711	\$1,656,711	\$1,656,711
Construction in progress	\$0	\$0	\$20,319,704
Buildings	\$99,407,915		
Less: Accumulated amortization	(\$46,026,119)	\$53,381,796	\$54,882,072
Equipment	\$7,751,922		
Less: Accumulated amortization	(\$5,450,964)	\$2,300,958	\$2,653,757
Vehicles	\$4,281,546		
Less: Accumulated amortization	(\$2,752,077)	\$1,529,469	\$1,873,865
Computer Equipment	\$262,320		
Less: Accumulated amortization	\$0	\$262,320	\$52,161
<b>Total tangible capital assets</b>	<b>\$59,131,254</b>	<b>\$61,118,566</b>	<b>\$51,862,445</b>
Prepaid expenses	\$115,590	\$175,019	\$164,664
Other non-financial assets	\$0	\$0	\$0
<b>Total non-financial assets</b>	<b>\$59,246,844</b>	<b>\$61,293,585</b>	<b>\$52,027,109</b>
<b>Accumulated surplus</b> (Note 11)	<b>\$8,863,502</b>	<b>\$8,976,770</b>	<b>\$9,870,353</b>
<b>Accumulating surplus / (deficit) is comprised of:</b>			
Accumulated operating surplus (deficit)	\$8,863,502	\$8,976,770	\$9,870,353
Accumulated rereasurement gains (losses)	\$0	\$0	\$0
	\$8,863,502	\$8,976,770	\$9,870,353
Contractual obligations (Note 12)			
Contingent liabilities (Note 13)			

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

**STATEMENTS OF OPERATIONS**  
For the Years Ended August 31 (in dollars)

	Budget 2013	Actual 2013	Actual 2012 Restated
<b>REVENUES</b>			
Alberta Education	\$49,168,730	\$53,622,532	\$49,762,852
Other - Government of Alberta	\$0	\$34,472	\$63,861
Federal Government and First Nations	\$0	\$0	\$0
Other Alberta school authorities	\$0	\$0	\$48,864
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities-special tax levies	\$0	\$0	\$0
Property taxes	\$9,465,421	\$9,465,421	\$8,987,117
Fees (Note 14)	\$548,145	\$2,422,738	\$2,277,239
Other sales and services	\$574,165	\$1,189,564	\$682,585
Investment income	\$55,400	\$72,434	\$86,469
Gifts and donations	\$12,000	\$201,884	\$143,183
Rental of facilities	\$105,900	\$110,810	\$106,050
Fundraising	\$2,650,578	\$970,359	\$706,501
Gains (losses) on disposal of capital assets	\$0	\$2,050	\$0
Other revenue	\$678,061	\$0	\$0
<b>Total revenues</b>	<b>\$63,258,400</b>	<b>\$68,092,264</b>	<b>\$62,864,721</b>
<b>EXPENSES</b>			
Instruction	\$49,734,999	\$51,522,108	\$49,785,060
Plant operations and maintenance	\$8,290,191	\$10,090,255	\$7,983,393
Transportation	\$3,132,751	\$3,336,014	\$3,129,612
Administration	\$2,211,931	\$2,723,421	\$2,448,176
External services	\$566,645	\$533,734	\$412,063
<b>Total expenses</b>	<b>\$63,936,517</b>	<b>\$68,205,532</b>	<b>\$63,758,304</b>
<b>Operating surplus (deficit)</b>	<b>(\$678,117)</b>	<b>(\$113,268)</b>	<b>(\$893,583)</b>

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

**STATEMENTS OF CASH FLOWS**  
For the Years Ended August 31 (in dollars)

	2013	2012 Restated
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATING TRANSACTIONS</b>		
Operating surplus (deficit)	(\$113,268)	(\$893,583)
<b>Add (Deduct) items not affecting cash:</b>		
Total amortization expense	\$3,618,532	\$2,524,933
Gains on disposal of tangible capital assets	(\$2,050)	\$0
Losses on disposal of tangible capital assets	\$52,162	\$5,357
<b>Changes in:</b>		
Accounts receivable	\$142,666	\$357,349
Prepays	\$59,429	(\$10,355)
Other financial assets	\$767	\$0
Non-financial assets	\$0	\$0
Accounts payable and accrued liabilities	(\$595,614)	\$915,720
Deferred revenue (Excluding Capital Revenue and Capital Contributions)	(\$1,708,082)	(\$468,039)
Employee future benefit liabilities	(\$124,779)	(\$50,168)
Other (describe) Capital revenue recognized not affecting cash	(\$3,008,640)	(\$1,976,575)
<b>Total cash flows from operating transactions</b>	<b>(\$1,678,877)</b>	<b>\$404,639</b>
<b>B. CAPITAL TRANSACTIONS</b>		
<b>Purchases of tangible capital assets</b>		
Land	\$0	\$0
Buildings	(\$1,072,428)	(\$9,579,932)
Equipment	(\$348,634)	(\$1,809,228)
Vehicles	\$0	(\$434,972)
Computer equipment	(\$262,320)	\$0
Net proceeds from disposal of unsupported capital assets	\$2,050	\$37,721
Other (describe) Capital Contributions received	\$551,295	\$11,982,951
<b>Total cash flows from capital transactions</b>	<b>(\$1,130,037)</b>	<b>\$196,540</b>
<b>C. INVESTING TRANSACTIONS</b>		
Changes in portfolio investments	\$0	\$0
Remeasurement gains (losses) reclassified to the statement of operations	\$0	\$0
Other (describe)	\$0	\$0
<b>Total cash flows from investing transactions</b>	<b>\$0</b>	<b>\$0</b>
<b>D. FINANCING TRANSACTIONS</b>		
Issue of debt	\$0	\$0
Repayment of debt	(\$162,230)	(\$464,251)
Other (describe)	\$0	(\$1)
<b>Total cash flows from financing transactions</b>	<b>(\$162,230)</b>	<b>(\$464,252)</b>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>(\$2,971,144)</b>	<b>\$136,927</b>
<b>Cash and cash equivalents, at beginning of year</b>	<b>\$8,941,359</b>	<b>\$8,804,432</b>
<b>Cash and cash equivalents, at end of year</b>	<b>\$5,970,215</b>	<b>\$8,941,359</b>

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

**STATEMENTS OF CHANGE IN NET DEBT**  
**For the Years Ended August 31 (In dollars)**

	2013	2012
<b>Operating surplus (deficit)</b>	(\$113,268)	(\$893,583)
<b>Effect of changes in tangible capital assets</b>		
<b>Aquisition of tangible capital assets</b>	(\$1,683,382)	(\$11,824,132)
<b>Amortization of tangible capital assets</b>	\$3,618,532	\$2,524,933
<b>Net carrying value of tangible capital assets disposed of</b>	\$52,162	\$43,078
<b>Write-down carrying value of tangible capital assets</b>	\$0	\$0
<b>Total effect of changes in tangible capital assets</b>	\$1,987,312	(\$9,256,121)
<b>Changes in:</b>		
<b>Prepaid expenses</b>	\$59,429	(\$10,355)
<b>Other non-financial assets</b>	\$0	\$0
<b>Net remeasurement gains and (losses)</b>	\$0	\$0
<b>Endowments</b>	\$0	\$0
<b>Increase (decrease) in net debt</b>	\$1,933,473	(\$10,160,059)
<b>Net debt at beginning of year</b>	(\$52,316,815)	(\$42,156,756)
<b>Net debt at end of year</b>	(\$50,383,342)	(\$52,316,815)

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

**STATEMENT OF REMEASUREMENT GAINS AND LOSSES**  
**For the Year Ended August 31, 2013 (in dollars)**

	2013
<b>Opening accumulated remeasurement gains and (losses) upon adoption on September 1, 2012</b>	\$0
<b>Unrealized gains (losses) attributable to:</b>	
Portfolio Investments	\$0
Other	\$0
<b>Amounts reclassified to the statement of operations:</b>	
Portfolio Investments	
Other	\$0
<b>Net remeasurement gains (losses) for the year</b>	\$0
<b>Accumulated remeasurement gains (losses) at end of year</b>	\$0

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



**SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS  
for the Year Ended August 31, 2013 (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
<b>Balance at August 31, 2012</b>	\$8,334,054	\$0	\$8,334,054	\$5,208,029	\$0	\$746,770	\$2,118,198	\$263,059
<b>Prior period adjustments:</b>								
Reclassify deferred contributions of SGF	\$842,718	\$0	\$842,718	\$0	\$0	\$0	\$842,718	\$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	\$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	\$0
<b>Adjusted Balance, Aug. 31, 2012</b>	\$8,976,770	\$0	\$8,976,770	\$5,208,029	\$0	\$746,770	\$2,758,812	\$263,059
Operating surplus (deficit)	(\$113,268)		(\$113,268)			(\$113,268)		
Board funded tangible capital asset additions				\$342,825		\$0	(\$327,882)	(\$14,763)
Disposal of unsupported tangible capital assets	\$0		\$0	(\$52,162)		\$52,162		\$0
Disposal of supported tangible capital assets (board funded portion)	\$0		\$0	\$0		\$0		\$0
Write-down of unsupported tangible capital assets	\$0		\$0	\$0		\$0		\$0
Write-down of supported tangible capital assets (board funded portion)	\$0		\$0	\$0		\$0		\$0
Net remeasurement gains (losses) for the year	\$0	\$0						
Endowment expenses	\$0		\$0		\$0			
Direct credits to accumulated surplus	\$0		\$0		\$0	\$0		
Amortization of tangible capital assets	\$0			(\$3,818,532)		\$3,818,532		
Capital revenue recognized	\$0			\$3,008,840		(\$3,008,840)		
Debt principal repayments (unsupported)	\$0			\$0		\$0		
Externally Imposed endowment restrictions	\$0				\$0	\$0	\$0	
Net transfers to operating reserves	\$0					(\$783,319)	\$783,319	
Net transfers from operating reserves	\$0					\$435,559	(\$435,559)	
Net transfers to capital reserves	\$0					(\$245,777)		\$245,777
Net transfers from capital reserves	\$0					\$44,752		(\$44,752)
Assumption/transfer of other operations' surplus	\$0		\$0	\$0	\$0	\$0	\$0	\$0
<b>Balance at August 31, 2013</b>	\$8,883,502	\$0	\$8,883,502	\$4,888,600	\$0	\$746,770	\$2,778,810	\$449,321

**SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS  
for the Year Ended August 31, 2013 (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
<b>Balance at August 31, 2012</b>	\$312,891	\$12,284	\$1,118,680	\$118,311	\$884,745	\$0	\$0	\$132,484	\$0	\$0
<b>Prior period adjustments:</b>										
Reclassify deferred contributions of SGF	\$642,718	\$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	\$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	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Adjusted Balance, Aug. 31, 2012</b>	\$955,807	\$12,284	\$1,118,680	\$118,311	\$884,745	\$0	\$0	\$132,484	\$0	\$0
Operating surplus (deficit)										
Board funded tangible capital asset additions	(\$7,749)	\$0	(\$57,793)	(\$14,793)	(\$262,320)	\$0	\$0	\$0	\$0	\$0
Disposal of unsupported tangible capital assets		\$0		\$0		\$0		\$0		\$0
Disposal of supported tangible capital assets (board funded portion)		\$0		\$0		\$0		\$0		\$0
Write-down of unsupported tangible capital assets		\$0		\$0		\$0		\$0		\$0
Write-down of supported tangible capital assets (board funded portion)		\$0		\$0		\$0		\$0		\$0
Net remeasurement gains (losses) for the year										
Endowment expenses										
Direct credits to accumulated surplus										
Amortization of tangible capital assets										
Capital revenue recognized										
Debt principal repayments (unsupported)										
Externally imposed endowment restrictions	\$0		\$0		\$0		\$0		\$0	
Net transfers to operating reserves	\$519,591		\$180,607		\$63,121		\$0		\$0	
Net transfers from operating reserves	\$0		(\$435,559)		\$0		\$0		\$0	
Net transfers to capital reserves		\$0		\$0		\$0		\$245,777		\$0
Net transfers from capital reserves		\$0		\$0		\$0		(\$44,752)		\$0
Assumption/transfer of other operations' surplus	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Balance at August 31, 2013</b>	\$1,467,449	\$12,284	\$805,815	\$103,548	\$505,548	\$0	\$0	\$333,509	\$0	\$0

**SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS  
for the Year Ended August 31, 2012 (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
<b>Balance at August 31, 2011</b>	\$9,139,027	\$0	\$9,139,027	\$4,771,327	\$0	\$746,770	\$3,268,200	\$352,730
<b>Prior period adjustments:</b>								
Reclassify deferred contributions of SGF	\$731,326	\$0	\$731,326	\$0	\$0	\$0	\$731,326	\$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	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Adjusted Balance, Aug. 31, 2011</b>	\$9,870,363	\$0	\$9,870,363	\$4,771,327	\$0	\$746,770	\$3,999,526	\$352,730
Operating surplus (deficit)	(\$893,583)		(\$893,583)			(\$893,583)		
Board funded tangible capital asset additions				\$985,080		\$0	(\$716,957)	(\$268,103)
Disposal of unsupported tangible capital assets	\$0		\$0	\$0		\$0		\$0
Disposal of supported tangible capital assets (board funded portion)	\$0		\$0	\$0		\$0		\$0
Write-down of unsupported tangible capital assets	\$0		\$0	\$0		\$0		\$0
Write-down of supported tangible capital assets (board funded portion)	\$0		\$0	\$0		\$0		\$0
Net remeasurement gains (losses) for the year	\$0	\$0						
Endowment expenses	\$0		\$0		\$0			
Direct credits to accumulated surplus	\$0		\$0		\$0	\$0		
Amortization of tangible capital assets	\$0			(\$2,524,933)		\$2,524,933		
Capital revenue recognized	\$0			\$1,978,575		(\$1,978,575)		
Debt principal repayments (unsupported)	\$0			\$0		\$0		
Externally imposed endowment restrictions	\$0				\$0	\$0	\$0	
Net transfers to operating reserves	\$0					(\$374,929)	\$374,929	
Net transfers from operating reserves	\$0					\$998,566	(\$998,566)	
Net transfers to capital reserves	\$0					(\$242,024)		\$242,024
Net transfers from capital reserves	\$0					\$63,592		(\$63,592)
Assumption/transfer of other operations' surplus	\$0		\$0	\$0	\$0	\$0	\$0	\$0
<b>Balance at August 31, 2012</b>	\$8,976,770	\$0	\$8,976,770	\$5,208,029	\$0	\$746,770	\$2,758,912	\$263,059

**SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS  
for the Year Ended August 31, 2012 (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
<b>Balance at August 31, 2011</b>	\$850,018	\$12,264	\$1,609,880	\$147,518	\$808,324	\$0	\$0	\$192,948	\$0	\$0
<b>Prior period adjustments:</b>										
Reclassify deferred contributions of SGF	\$731,328	\$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	\$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	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Adjusted Balance, Aug. 31, 2011</b>	\$1,581,342	\$12,264	\$1,609,880	\$147,518	\$808,324	\$0	\$0	\$192,948	\$0	\$0
Operating surplus (deficit)										
Board funded tangible capital asset additions	(\$177,098)	\$0	(\$539,881)	\$0	\$0	\$0	\$0	(\$268,103)	\$0	\$0
Disposal of unsupported tangible capital assets		\$0		\$0		\$0		\$0		\$0
Disposal of supported tangible capital assets (board funded portion)		\$0		\$0		\$0		\$0		\$0
Write-down of unsupported tangible capital assets		\$0		\$0		\$0		\$0		\$0
Write-down of supported tangible capital assets (board funded portion)		\$0		\$0		\$0		\$0		\$0
Net remeasurement gains (losses) for the year										
Endowment expenses										
Direct credits to accumulated surplus										
Amortization of tangible capital assets										
Capital revenue recognized										
Debt principal repayments (unsupported)										
Externally imposed endowment restrictions	\$0		\$0		\$0		\$0		\$0	
Net transfers to operating reserves	\$165,788		\$159,713		\$49,427		\$0		\$0	
Net transfers from operating reserves	(\$614,428)		(\$111,152)		(\$173,006)		\$0		\$0	
Net transfers to capital reserves		\$0		\$0		\$0		\$242,024		\$0
Net transfers from capital reserves		\$0		(\$29,207)		\$0		(\$34,385)		\$0
Assumption/transfer of other operations' surplus	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Balance at August 31, 2012</b>	\$955,607	\$12,264	\$1,118,560	\$118,311	\$684,745	\$0	\$0	\$132,484	\$0	\$0

**SCHEDULE OF CAPITAL REVENUE  
(EXTERNALLY RESTRICTED CAPITAL REVENUE ONLY)  
for the Year Ended August 31, 2013 (In dollars)**

	Unexpended Deferred Capital Revenue				Expended Deferred Capital Revenue
	Provincially Approved & Funded Projects <sup>(A)</sup>	Surplus from Provincially Approved Projects <sup>(B)</sup>	Proceeds on Disposal of Provincially Funded Tangible Capital Assets <sup>(C)</sup>	Unexpended Deferred Capital Revenue from Other Sources <sup>(D)</sup>	
Balance at August 31, 2012	\$1,240,134	\$0	\$0	\$0	\$55,434,001
Prior period adjustments	\$0	\$0	\$0	\$0	\$476,560
Adjusted balance, August 31, 2012	\$1,240,134	\$0	\$0	\$0	\$55,910,561
<b>Add:</b>					
Unexpended capital revenue received from:					
Alberta Education school building & modular projects (excl. IMR)	\$511,235				
Infrastructure Maintenance & Renewal capital related to school facilities	\$0				
Other Government of Alberta	\$0				
Federal Government and First Nations				\$0	
Other sources				\$25,321	
Unexpended capital revenue receivable from					
Alberta Education school building & modular	\$0				
Unexpended capital revenue receivable from other than Alberta Education	\$0			\$0	
Interest earned on unexpended capital revenue	\$14,739	\$0	\$0	\$0	
Other unexpended capital revenue and donations				\$0	
Net proceeds on disposal of supported tangible capital assets			\$0	\$0	
Insurance proceeds (and related interest)			\$0	\$0	
Donated tangible capital assets (amortizable, @ fair market value)					\$0
Public Private Partnership (P3), other Alberta Schools Alternative Program (ASAP) initiative and Alberta Infrastructure managed projects					\$0
Transferred in tangible capital assets (amortizable, @ net book value)					\$0
Expended capital revenue - current year	(\$1,315,435)	\$0	\$0	(\$25,321)	\$1,340,756
Surplus funds approved for future project(s)	\$0	\$0			
<b>Deduct:</b>					
Net book value of supported tangible capital dispositions, write-offs, or transfers	\$0	\$0	\$0	\$0	\$0
Capital revenue recognized					\$3,008,640
Balance at August 31, 2013	\$450,673	\$0	\$0	\$0	\$54,242,677
	(A)	(B)	(C)	(D)	
Balance of Unexpended Deferred Capital Revenue at August 31, 2013 (A) + (B) + (C) + (D)	\$450,673				

**Unexpended Deferred Capital Revenue**

(A) - Represents funding received from the Government of Alberta to be used toward the acquisition of new approved tangible capital assets with restricted uses only.

(B) - Represents any surplus of funding over costs from column (A) approved by Minister for future capital expenditures with restricted uses only.

(C) - Represents proceeds on disposal of provincially funded restricted-use capital assets to be expended on approved tangible capital assets per 10 [2] (a) of Disposition of Property Reg. 181/2010

(D) - Represents capital revenue received from entities OTHER THAN the Government of Alberta for the acquisition of restricted-use tangible capital assets.

**SCHEDULE OF CAPITAL REVENUE  
(EXTERNALLY RESTRICTED CAPITAL REVENUE ONLY)  
for the Year Ended August 31, 2012 (in dollars)**

	Unexpended Deferred Capital Revenue				Expended Capital Revenue
	Provincially Approved & Funded Projects <sup>(A)</sup>	Surplus from Provincially Approved Projects <sup>(B)</sup>	Proceeds on Disposal of Provincially Funded Tangible Capital Assets <sup>(C)</sup>	Unexpended Deferred Capital Revenue from Other Sources <sup>(D)</sup>	
Balance at August 31, 2011	\$0	\$0	\$0	\$0	\$46,150,321
Prior period adjustments	\$0	\$0	\$0	\$0	\$940,811
Adjusted balance, August 31, 2011	\$0	\$0	\$0	\$0	\$47,091,132
<b>Add:</b>					
Unexpended capital revenue received from:					
Alberta Education school building & modular projects (excl. IMR)	\$11,673,380				
Infrastructure Maintenance & Renewal capital related to school facilities	\$0				
Other Government of Alberta	\$0				
Federal Government and First Nations				\$0	
Other sources				\$281,628	
Unexpended capital revenue receivable from					
Alberta Education school building & modular	\$0				
Unexpended capital revenue receivable from other than Alberta Education	\$0			\$0	
Interest earned on unexpended capital revenue	\$27,943	\$0	\$0	\$0	
Other unexpended capital revenue and donations				\$53,187	
Net proceeds on disposal of supported tangible capital assets			\$0	\$0	
Insurance proceeds (and related interest)			\$0	\$0	
Donated tangible capital assets (amortizable, @ fair market value)					\$0
Public Private Partnership (P3), other Alberta Schools Alternative Program (ASAP) Initiative and Alberta Infrastructure managed projects					\$0
Transferred in tangible capital assets (amortizable, @ net book value)					\$0
Expended capital revenue - current year	(\$10,461,188)	\$0	\$0	(\$334,815)	\$10,796,003
Surplus funds approved for future project(s)	\$0	\$0			
<b>Deduct:</b>					
Net book value of supported tangible capital dispositions, write-offs, or transfers	\$0	\$0	\$0	\$0	\$0
Capital revenue recognition					\$1,976,575
Balance at August 31, 2012	\$1,240,135	\$0	\$0	\$0	\$55,910,560
	(A)	(B)	(C)	(D)	
Balance of Unexpended Deferred Capital Revenue at August 31, 2012 (A) + (B) + (C) + (D)				\$1,240,135	

**Unexpended Deferred Capital Revenue**

(A) - Represents funding received from the Government of Alberta to be used toward the acquisition of new approved tangible capital assets with restricted uses only.

(B) - Represents any surplus of funding over costs from column (A) approved by Minister for future capital expenditures with restricted uses only.

(C) - Represents proceeds on disposal of provincially funded restricted-use capital assets to be expended on approved tangible capital assets per 10 [2] (a) of Disposition of Property Reg. 181/2010

(D) - Represents capital revenue received from entities OTHER THAN the Government of Alberta for the acquisition of restricted-use tangible capital assets.

**SCHEDULE OF PROGRAM OPERATIONS**  
for the Year Ended August 31, 2013 (in dollars)

REVENUES	2013					2012	
	Instruction (ECS- Grade 12)	Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL	TOTAL
(1) Alberta Education	\$8,270,817	\$9,480,928	\$2,928,537	\$2,714,491	\$227,981	\$69,622,532	\$48,762,862
(2) Other - Government of Alberta	\$0	\$34,472	\$0	\$0	\$0	\$34,472	\$63,861
(3) Federal Government and First Nations	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(4) Other Alberta school authorities	\$0	\$0	\$0	\$0	\$0	\$0	\$48,984
(5) Out of province authorities	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(6) Alberta Municipalities-special tax levies	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(7) Property Taxes	\$9,485,421	\$0	\$0	\$0	\$0	\$9,485,421	\$8,987,117
(8) Fees	\$2,183,815	\$0	\$238,922	\$0	\$0	\$2,422,738	\$2,277,238
(9) Other sales and services	\$799,382	\$23,435	\$116,941	\$6,033	\$306,773	\$1,186,584	\$682,585
(10) Investment income	\$58,872	\$7,243	\$3,622	\$2,867	\$0	\$72,434	\$68,488
(11) Gifts and donations	\$201,884	\$0	\$0	\$0	\$0	\$201,884	\$143,183
(12) Rental of facilities	\$0	\$106,620	\$2,190	\$0	\$0	\$110,810	\$108,050
(13) Fundraising	\$870,359	\$0	\$0	\$0	\$0	\$870,359	\$708,501
(14) Gains on disposal of tangible capital assets	\$0	\$0	\$2,050	\$0	\$0	\$2,050	\$0
(15) Other revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(16) TOTAL REVENUES	\$51,889,150	\$9,854,898	\$3,291,262	\$2,723,421	\$533,784	\$68,092,264	\$62,884,721

EXPENSES	2013					2012	
	Instruction (ECS- Grade 12)	Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL	TOTAL
(17) Certificated salaries	\$30,126,108	\$0	\$0	\$344,787	\$330,208	\$30,805,111	\$28,650,235
(18) Certificated benefits	\$8,854,786	\$0	\$0	\$117,758	\$70,287	\$9,042,831	\$8,668,860
(19) Non-certificated salaries and wages	\$5,684,955	\$2,357,031	\$1,094,712	\$1,248,153	\$70,310	\$10,322,861	\$10,485,540
(20) Non-certificated benefits	\$1,247,897	\$481,048	\$200,043	\$272,844	\$9,617	\$2,210,449	\$2,239,871
(21) SUB - TOTAL	\$43,793,454	\$2,838,079	\$1,294,755	\$1,861,650	\$479,402	\$50,377,240	\$49,336,308
(22) Services, contracts and supplies	\$7,185,557	\$4,418,008	\$1,797,901	\$688,749	\$54,332	\$14,115,545	\$11,824,512
(23) Amortization of supported tangible capital assets	\$390,549	\$2,618,091	\$0	\$0	\$0	\$3,008,640	\$1,978,575
(24) Amortization of unsupported tangible capital assets	\$152,548	\$180,607	\$246,777	\$90,860	\$0	\$608,692	\$548,358
(25) Supported interest on capital debt	\$0	\$34,472	\$0	\$0	\$0	\$34,472	\$69,881
(26) Unsupported interest on capital debt	\$0	\$0	\$7,581	\$0	\$0	\$7,581	\$9,335
(27) Other interest and finance charges	\$0	\$0	\$0	\$62,162	\$0	\$62,162	\$6,357
(28) Losses on disposal of tangible capital assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(29) Other expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(30) TOTAL EXPENSES	\$51,822,108	\$10,080,265	\$3,338,014	\$2,723,421	\$533,784	\$68,205,532	\$63,759,304
(31) OPERATING SURPLUS (DEFICIT)	\$387,042	(\$435,559)	(\$44,752)	\$0	\$0	(\$113,268)	(\$99,583)

## **1. AUTHORITY AND PURPOSE**

The School Jurisdiction delivers education programs under the authority of the *School Act*, Revised Statutes of Alberta 2000, Chapter S-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. CONVERSION TO PUBLIC SECTOR ACCOUNTING STANDARDS**

Commencing with the 2012/13 fiscal year, the School Division has adopted Canadian Public Sector Accounting ("PSA") standards without not-for-profit provisions. These financial statements are the first financial statements for which the School Division has applied PSA standards with retroactive application.

The School Division has applied the following adjustments to the prior year statements as part of the adoption of Canadian Public Sector Accounting standards.

- **School Generated Funds**
  - (1) School generated funds have been re-classed from deferred revenue to operational reserves
  - (2) School generated funds profit or loss for the year has been removed from SGF revenue and are now part of the Division's profit or loss.
- **Unamortized capital allocations**
  - (1) Unamortized capital allocations have been re-classed to deferred revenue
- **Amortized capital allocations**
  - (1) Amortized capital allocations have been re-classed to be part of Alberta Education revenue
- **Supported Debentures**
  - (1) Supported Debentures have been re-classed to accounts receivable
- **Trust Assets and Liabilities**
  - (1) Trust Assets and Liabilities are not longer reported as part of the School Division's financial statements.
- **Property Taxes**
  - (1) Property Taxes are re-classed from Alberta Education revenue and shown separately.



As a result of the adoption of Public Sector Accounting Standards, comparative information has been restated as follows:

(a) Reconciliation of opening Statement of Financial Position

	September 1, 2011		September 1, 2011
	Not-for-Profit	Adjustment	PSAS
<b>FINANCIAL ASSETS</b>			
Cash and cash equivalents / Cash and temporary investments	\$8,804,432	\$0	\$8,804,432
Accounts receivable (net after allowances)	\$1,946,129	\$940,811	\$2,886,940
Portfolio Investments / Long term Investments	\$0	\$0	\$0
Other financial assets		\$20,143	\$20,143
Other current assets	\$20,143	(\$20,143)	
Trust assets	\$35,831	(\$35,831)	
Long term accounts receivable	\$0	\$0	
<b>Total financial assets</b>	<b>\$10,806,535</b>	<b>\$904,980</b>	<b>\$11,711,515</b>
<b>LIABILITIES</b>			
Bank indebtedness	\$0	\$0	\$0
Accounts payable and accrued liabilities	\$2,505,676	\$0	\$2,505,676
Deferred revenue	\$3,696,692	\$46,359,806	\$50,056,498
Deferred capital allocations	\$0	\$0	
Trust liabilities	\$35,831	(\$35,831)	
Employee future benefit liabilities	\$365,286	\$0	\$365,286
Other liabilities		\$0	\$0
Long term debt			
Supported: Debentures and other supported debt	\$940,811	\$0	\$940,811
Unsupported: Debentures and capital loans	\$0	\$0	\$0
Capital leases	\$0	\$0	\$0
Mortgages	\$0	\$0	\$0
Other long-term liabilities	\$0	\$0	
Unamortized capital allocations	\$46,150,321	(\$46,150,321)	
<b>Total liabilities</b>	<b>\$53,694,617</b>	<b>\$173,654</b>	<b>\$53,868,271</b>
<b>Net Debt</b>	<b>(\$42,888,082)</b>	<b>\$731,326</b>	<b>(\$42,156,756)</b>
<b>NON-FINANCIAL ASSETS</b>			
Tangible capital assets			
Land	\$1,656,711	\$0	\$1,656,711
Construction in progress	\$20,319,704	\$0	\$20,319,704
Buildings	\$26,801,344	\$0	\$26,801,344
Less: Accumulated amortization		\$0	\$0
Equipment	\$1,295,679	(\$70,958)	\$1,224,721
Less: Accumulated amortization			
Vehicles	\$1,789,007	\$0	\$1,789,007
Less: Accumulated amortization		\$0	\$0
Computer Equipment		\$93,985	\$93,985
Less: Accumulated amortization		(\$23,027)	(\$23,027)
<b>Total tangible capital assets</b>	<b>\$51,862,445</b>	<b>\$0</b>	<b>\$51,862,445</b>
Prepaid expenses	\$164,664	\$0	\$164,664
Other non-financial assets		\$0	\$0
<b>Total non-financial assets</b>	<b>\$52,027,109</b>	<b>\$0</b>	<b>\$52,027,109</b>
<b>Total accumulated surplus</b>	<b>\$9,139,027</b>	<b>\$731,326</b>	<b>\$9,870,353</b>
Accumulating surplus / (deficit) is comprised of:			
Accumulated operating surplus (deficit)	\$9,139,027	\$731,326	\$9,870,353
Accumulated rereasurement gains (losses)		\$0	\$0
	\$9,139,027	\$731,326	\$9,870,353

(b) Reconciliation of Statement of Financial Position

	August 31, 2012 Not-for-Profit	Adjustment	August 31, 2012 PSAS
<b>FINANCIAL ASSETS</b>			
Cash and cash equivalents / Cash and temporary investments	\$8,941,359	\$0	\$8,941,359
Accounts receivable (net after allowances)	\$2,053,031	\$476,560	\$2,529,591
Portfolio investments / Long term investments	\$0	\$0	\$0
Other financial assets		\$17,030	\$17,030
Other current assets	\$17,030	(\$17,030)	
Trust assets	\$37,824	(\$37,824)	
Long term accounts receivable	\$0	\$0	
<b>Total financial assets</b>	<b>\$11,049,244</b>	<b>\$438,736</b>	<b>\$11,487,980</b>
<b>LIABILITIES</b>			
Bank indebtedness	\$0	\$0	\$0
Accounts payable and accrued liabilities	\$3,421,396	\$0	\$3,421,396
Deferred revenue	\$3,083,741	\$56,507,980	\$59,591,721
Deferred capital allocations	\$1,240,135	(\$1,240,135)	
Trust liabilities	\$37,824	(\$37,824)	
Employee future benefit liabilities	\$315,118	\$0	\$315,118
Other liabilities		\$0	\$0
Long term debt			
Supported: Debentures and other supported debt	\$476,560	\$0	\$476,560
Unsupported: Debentures and capital loans	\$0	\$0	\$0
Capital leases	\$0	\$0	\$0
Mortgages	\$0	\$0	\$0
Other long-term liabilities	\$0	\$0	
Unamortized capital allocations	\$55,434,001	(\$55,434,001)	
<b>Total liabilities</b>	<b>\$64,008,775</b>	<b>(\$203,980)</b>	<b>\$63,804,795</b>
<b>Net Debt</b>	<b>(\$52,959,531)</b>	<b>\$642,716</b>	<b>(\$52,316,815)</b>
<b>NON-FINANCIAL ASSETS</b>			
Tangible capital assets			
Land	\$1,656,711	\$0	\$1,656,711
Construction in progress	\$0	\$0	\$0
Buildings	\$98,335,502	\$0	\$98,335,502
Less: Accumulated amortization	(\$43,453,430)	\$0	(\$43,453,430)
Equipment	\$7,497,258	(\$93,985)	\$7,403,273
Less: Accumulated amortization	(\$4,791,340)	\$41,824	(\$4,749,516)
Vehicles	\$4,144,599	\$0	\$4,144,599
Less: Accumulated amortization	(\$2,270,734)	\$0	(\$2,270,734)
Computer Equipment		\$93,985	\$93,985
Less: Accumulated amortization		(\$41,824)	(\$41,824)
<b>Total tangible capital assets</b>	<b>\$61,118,566</b>	<b>\$0</b>	<b>\$61,118,566</b>
Prepaid expenses	\$175,019	\$0	\$175,019
Other non-financial assets		\$0	\$0
<b>Total non-financial assets</b>	<b>\$61,293,585</b>	<b>\$0</b>	<b>\$61,293,585</b>
<b>Total accumulated surplus</b>	<b>\$8,334,054</b>	<b>\$642,716</b>	<b>\$8,976,770</b>
Accumulating surplus / (deficit) is comprised of:			
Accumulated operating surplus (deficit)	\$8,334,054	\$642,716	\$8,976,770
Accumulated rereasurement gains (losses)		\$0	\$0
	<b>\$8,334,054</b>	<b>\$642,716</b>	<b>\$8,976,770</b>

## (c) Reconciliation of Statement of Operations

	August 31, 2012 Not-for-Profit	Adjustment	August 31, 2012 PSAS
<b>REVENUES</b>			
Alberta Education	\$56,773,394	(\$7,010,542)	\$49,762,852
Other - Government of Alberta	\$63,861	\$0	\$63,861
Federal Government and First Nations	\$0	\$0	\$0
Other Alberta school authorities	\$48,864	\$0	\$48,864
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities-special tax levies	\$0	\$0	\$0
Property taxes	\$0	\$8,987,117	\$8,987,117
Fees	\$2,365,849	(\$88,610)	\$2,277,239
Other sales and services	\$682,585	\$0	\$682,585
Investment income	\$86,469	\$0	\$86,469
Gifts and donations	\$143,183	\$0	\$143,183
Rental of facilities	\$106,050	\$0	\$106,050
Fundraising	\$706,501	\$0	\$706,501
Gains (losses) on disposal of capital assets	\$0	\$0	\$0
Amortization of capital contributions	\$1,976,575	(\$1,976,575)	
Other revenue	\$0	\$0	\$0
<b>Total Revenues</b>	<b>\$62,953,331</b>	<b>(\$88,610)</b>	<b>\$62,864,721</b>
<b>EXPENSES</b>			
Instruction	\$49,785,060	\$0	\$49,785,060
Plant operations and maintenance	\$7,983,393	\$0	\$7,983,393
Transportation	\$3,129,612	\$0	\$3,129,612
Administration	\$2,448,176	\$0	\$2,448,176
External services	\$412,063	\$0	\$412,063
<b>Total Expenses</b>	<b>\$63,758,304</b>	<b>\$0</b>	<b>\$63,758,304</b>
<b>Operating surplus (deficit)</b>	<b>(\$804,973)</b>	<b>(\$88,610)</b>	<b>(\$893,583)</b>

## (d) Reconciliation of the Schedule of Expenses by Object

EXPENSES	August 31, 2012 Not-for-Profit	Adjustments	August 31, 2012 PSAS
Certificated salaries	\$29,950,235	\$0	\$29,950,235
Certificated benefits	\$6,666,660	\$0	\$6,666,660
Non-certificated salaries and wages	\$10,485,540	\$0	\$10,485,540
Non-certificated benefits	\$2,233,871	\$0	\$2,233,871
<b>SUB - TOTAL</b>	<b>\$49,336,306</b>	<b>\$0</b>	<b>\$49,336,306</b>
Services, contracts and supplies	\$11,824,512	\$0	\$11,824,512
Amortization of supported tangible capital assets	\$1,976,575	\$0	\$1,976,575
Amortization of unsupported tangible capital assets	\$548,358	\$0	\$548,358
Supported interest on capital debt	\$63,861	\$0	\$63,861
Unsupported interest on capital debt	\$0	\$0	\$0
Other interest and finance charges	\$3,335	\$0	\$3,335
Losses on disposal of tangible capital assets	\$5,357	\$0	\$5,357
Other expense	\$0	\$0	\$0
<b>TOTAL EXPENSES</b>	<b>\$63,758,304</b>	<b>\$0</b>	<b>\$63,758,304</b>

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

These financial statements have been prepared in accordance with the CICA Canadian public sector accounting standards (PSAS) without not for profit provisions. 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:

a) Cash and Cash Equivalents

Cash and cash equivalents include cash and investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. These short-term investments have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term cash commitments rather than for investing.

b) Accounts Receivable

Accounts receivable are shown net of allowance for doubtful accounts.

c) Tangible capital assets

The following criteria applies:

- Tangible capital assets acquired or constructed are recorded at cost which includes amounts that are directly related to the acquisition, design, construction, development, improvement 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.
- Work-in-progress is recorded as an acquisition to the applicable asset class at substantial completion.
- Sites and buildings are written down to residual value when conditions indicate they no longer contribute to the ability of the School District 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.
- 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 School District's rate for incremental borrowing or the interest rate implicit in the lease.
- Tangible capital assets are amortized over their estimated useful life on a straight-line basis, at the following rates:

Buildings	2.5% to 4%
Vehicles & Buses	10% to 20%
Computer Hardware & Software	20% to 25%
Other Equipment & Furnishings	10% to 20%

d) Deferred Revenue

Deferred revenue 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 District once it has met all eligibility criteria to receive the contributions. When stipulations are met, deferred revenue 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 revenue also includes contributions for capital expenditures, unexpended and expended:

- Unexpended Deferred Capital Revenue

Unexpended Deferred Capital Revenue represent externally restricted supported tangible 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

Expended Deferred Capital Revenue represent externally restricted supported capital funds that have been expended but have yet to be amortized over the useful life of the related tangible capital asset. Amortization over the useful life of the related tangible 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.

e) Employee Future Benefits

The School District provides certain post-employment benefits for certain employees pursuant to certain contracts and union agreements.

The School Division accrues its obligations under employee future benefit plans and expenses the related costs.

f) 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.

g) 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.

*Eligibility criteria* are criteria that the School District has to meet in order to receive certain contributions. *Stipulations* describe what the School District 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 the stipulations are met, except when and to the extent that the contributions give rise to an obligation that meets the definition of a liability in accordance with *Section PS 3200*. Such liabilities are recorded as deferred revenue. The following items fall under this category:

- Non-capital contributions for specific purposes are recorded as deferred revenue and recognized as revenue in the year the stipulated related expenses are incurred;
- Unexpended Deferred Capital Revenue; or
- Expended Deferred Capital Revenue.

#### h) 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.

#### i) Pensions

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

The 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 Elk Island Catholic Schools 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, 2013, the amount contributed by the Government was \$3,130,758 (2012 \$2,908,138)

The school board participates in a multi-employer pension plan, the Local Authorities Pension Plan, and does not report on any unfunded liabilities. The expense for this pension plan is equivalent to the annual contributions of \$887,209 for the year ended August 31, 2013 (2012 \$867,621). At December 31, 2012, the Local Authorities Pension Plan reported an actuarial deficiency of \$4,977,303,000 (2011 deficiency of \$4,639,390,000).

#### j) Program Reporting

The Division's operations have been segmented as follows:

- **ECS-Grade 12 Instruction:** The provision of Early Childhood Services education and grades 1 - 12 instructional services 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 facilities.
- **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.

k) Trusts Under Administration

The School 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. Trust balances can be found in Note 19.

l) 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 District recognizes a financial instrument when it becomes a party to a financial instrument contract.

Financial instruments consist of cash and cash equivalents, accounts receivable, portfolio investments, bank indebtedness, accounts payable and accrued liabilities, debt and other liabilities. Unless otherwise noted, it is management's opinion that the School District is not exposed to significant credit and liquidity risks, or market risk, which includes currency, interest rate and other price risks.

Portfolio investments in equity instruments quoted in an active market and derivatives are recorded at fair value. All other financial assets and liabilities are recorded at cost or amortized cost and the associated transaction costs are added to the carrying value of items in the cost or amortized cost upon initial recognition. The gain or loss arising from derecognition of a financial instrument is recognized in the Statement of Operations. Impairment losses such as write-downs or write-offs are reported in the Statement of Operations.

Recognition, derecognition and measurement policies followed in the financial statements for periods prior to the effective date of September 1, 2012 specified are not reversed and, therefore, the financial statements of prior periods, including the comparative information, have not been restated.

m) Measurement Uncertainty

The precise determination of many assets and liabilities is dependent on future events. As a result, 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.

**4. CASH AND CASH EQUIVALENTS**

	2013		2012
	Cost	Amortized Cost	Amortized Cost
Cash	\$ 5,970,215	\$ 5,970,215	\$ 8,941,359
Total cash and cash equivalents	\$ 5,970,215	\$ 5,970,215	\$ 8,941,359

**5. ACCOUNTS RECEIVABLE**

	2013			2012
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	\$ 314,330	\$ -	\$ 314,330	\$ 538,050
Treasury Board and Finance	22,145	-	22,145	31,540
Federal government	107,474	-	107,474	151,658
Municipalities	1,594,314	-	1,593,414	1,593,414
Other	348,662	-	348,662	189,406
Total	\$2,386,925	\$ -	\$2,386,025	\$2,529,591

**6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	2013	2012
Alberta Education	\$ 1,919,185	\$ 1,866,954
Other Alberta school jurisdictions	-	43,154
Alberta Capital Finance Authority (Interest on long-term debt)	22,145	32,549
Other Government of Alberta ministries	30,397	-
Federal government	8,424	5,903
Salaries & benefit costs	317,382	687,472
Other trade payables and accrued liabilities	528,249	785,364
Total	\$ 2,825,782	\$ 3,421,396



## 7. DEFERRED REVENUE

SOURCE AND GRANT OR FUND TYPE	DEFERRED REVENUE as at Aug. 31, 2012	ADD: 2012/2013 Restricted Funds Received/ Receivable	DEDUCT: 2012/2013 Restricted Funds Expended (Paid / Payable)	DEFERRED REVENUE as at Aug. 31, 2013
<b>Unexpended deferred operating revenue</b>				
<b>Alberta Education:</b>				
Alberta Initiative for School Improvement	\$ 204,948	\$ 219,020	\$ (423,968)	\$ -
Infrastructure Maintenance Renewal	1,544,267	994,898	(2,116,741)	422,424
Other Alberta Education deferred revenue	108,703	-	(108,627)	76
<b>Other Government of Alberta:</b>				
Other	-	12,320	(12,320)	-
<b>Other Deferred Revenue:</b>				
School Generated Funds	361,096	170,340	(361,096)	170,340
Fees	204,125	126,527	(204,125)	126,527
Foreign Student Fees	10,500	-	(10,500)	-
LRC	2,667	13,580	(2,667)	13,580
Noon Hour Supervisors	4,721	96,047	(100,768)	-
<b>Total unexpended deferred operating revenue</b>	<b>\$ 2,441,027</b>	<b>\$ 1,632,732</b>	<b>\$ (3,340,812)</b>	<b>\$ 732,947</b>
<b>Unexpended deferred capital revenue</b>	<b>1,240,134</b>	<b>551,295</b>	<b>(1,340,756)</b>	<b>450,673</b>
<b>Expended deferred capital revenue</b>	<b>55,910,560</b>	<b>1,340,757</b>	<b>(3,008,643)</b>	<b>54,242,674</b>
<b>Total</b>	<b>\$ 59,591,721</b>	<b>\$ 3,524,784</b>	<b>\$ (7,690,211)</b>	<b>\$ 55,426,294</b>

SOURCE AND GRANT OR FUND TYPE	DEFERRED REVENUE as at Aug. 31, 2011	ADD: 2011/2012 Restricted Funds Received/ Receivable	DEDUCT: 2011/2012 Restricted Funds Expended (Paid / Payable)	DEFERRED REVENUE as at Aug. 31, 2012
<b>Unexpended deferred operating revenue</b>				
<b>Alberta Education:</b>				
Alberta Initiative for School Improvement	\$ 153,768	\$ 602,971	\$ (551,791)	\$ 204,948
Infrastructure Maintenance Renewal	1,653,981	974,753	(1,084,448)	1,544,267
Other Alberta Education deferred revenue	746,405	173,256	(810,958)	108,703
<b>Other Government of Alberta:</b>				
Other	13	48,000	(48,013)	-
<b>Other Deferred Revenue:</b>				
School Generated Funds	198,097	361,096	(198,097)	361,096
Fees	187,250	204,126	(187,250)	204,125
Foreign Student Fees	10,500	10,500	(10,500)	10,500
LRC	3,694	2,667	(3,694)	2,667
Noon Hour Supervisors	11,679	71,035	(77,993)	4,721
<b>Total unexpended deferred operating revenue</b>	<b>\$ 2,965,367</b>	<b>\$ 2,448,404</b>	<b>\$ (2,972,744)</b>	<b>\$ 2,441,026</b>
<b>Unexpended deferred capital revenue</b>	<b>-</b>	<b>12,036,138</b>	<b>(10,796,004)</b>	<b>1,240,134</b>
<b>Expended deferred capital revenue</b>	<b>47,091,131</b>	<b>10,796,004</b>	<b>(1,976,575)</b>	<b>55,910,560</b>
<b>Total</b>	<b>\$ 50,056,498</b>	<b>\$ 25,280,546</b>	<b>\$ (15,745,323)</b>	<b>\$ 59,591,721</b>

## 8. EMPLOYEE FUTURE BENEFIT LIABILITIES

Employee future benefit liabilities consist of the following:

	2013	2012
Retirement allowances	190,339	315,118
<b>Total</b>	<b>\$ 190,339</b>	<b>\$ 315,118</b>

## 9. DEBT

### Debenture Debt – Supported

The debenture debt bears interest at rates varying between 7.50% and 10.13%. The debenture debt is fully supported by Alberta Finance. Debenture payments due over the next five years and beyond are:

	Principal	Interest	Total
2013-2014	\$ 77,138	\$ 29,039	\$ 106,177
2014-2015	62,592	22,081	84,673
2015-2016	51,600	16,214	67,814
2016-2017	51,600	11,459	63,059
2017-2018	45,600	6,705	52,305
2018 to maturity	25,800	3,725	29,525
<b>Total</b>	<b>\$ 314,330</b>	<b>\$ 89,223</b>	<b>\$ 403,553</b>

10. TANGIBLE CAPITAL ASSETS

	August 31, 2013						
	Land	Construction - In Progress - Buildings	Buildings 25-40 Years	Equipment 5-10 Years	Vehicles 5-10 Years	Computer Hardware & Software 3-5 Years	Total
<b>Historical cost</b>							
Beginning of year	\$ 1,656,711	\$ -	\$ 98,335,487	\$ 7,403,287	\$ 4,144,598	\$ 93,985	\$ 111,634,088
Additions	-	-	1,072,428	348,634	-	262,320	\$ 1,683,382
Transfers in (out)	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	(136,948)	(93,985)	\$ (230,933)
	\$ 1,656,711	\$ -	\$ 99,407,915	\$ 7,751,921	\$ 4,007,650	\$ 262,320	\$ 113,086,517
<b>Accumulated amortization</b>							
Beginning of year	\$ -	\$ -	\$ 43,453,430	\$ 4,749,516	\$ 2,270,734	\$ 41,824	\$ 50,516,504
Additions	-	-	2,572,689	701,447	344,395	-	\$ 3,618,531
Transfers in (out)	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	(136,948)	(41,824)	\$ (178,772)
	\$ -	\$ -	\$ 46,026,119	\$ 5,450,963	\$ 2,478,181	\$ -	\$ 53,955,253
<b>Net Book Value at End of Year</b>	\$ 1,656,711	\$ -	\$ 53,381,796	\$ 2,300,958	\$ 1,529,469	\$ 262,320	\$ 59,131,254

	August 31, 2012						
	Land	Construction - In Progress - Buildings	Buildings 25-40 Years	Equipment 5-10 Years	Vehicles 5-10 Years	Computer Hardware & Software 3-5 Years	Total
<b>Historical cost</b>							
Beginning of year	\$ 1,656,711	\$ 20,319,704	\$ 68,435,876	\$ 5,594,058	\$ 3,984,900	\$ 93,985	\$ 100,085,234
Additions	-	-	9,579,922	1,809,215	434,974	-	11,824,111
Transfers in (out)	-	(20,319,704)	20,319,704	-	-	-	-
Less disposals including write-offs	-	-	-	-	(275,275)	-	(275,275)
	\$ 1,656,711	\$ -	\$ 98,335,502	\$ 7,403,273	\$ 4,144,599	\$ 93,985	\$ 111,634,070
<b>Accumulated amortization</b>							
Beginning of year	\$ -	\$ -	\$ 41,634,532	\$ 4,369,337	\$ 2,195,893	\$ 23,027	\$ 48,222,789
Additions	-	-	1,818,898	380,179	307,059	18,797	2,524,933
Transfers in (out)	-	-	-	-	-	-	(232,218)
Less disposals including write-offs	-	-	-	-	(232,218)	-	-
	\$ -	\$ -	\$ 43,453,430	\$ 4,749,516	\$ 2,270,734	\$ 41,824	\$ 50,516,504
<b>Net Book Value at End of Year</b>	\$ 1,656,711	\$ -	\$ 54,882,072	\$ 2,653,757	\$ 1,873,865	\$ 52,161	\$ 61,118,566

## 11. ACCUMULATED SURPLUS:

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

	2013	2012
Unrestricted surplus	\$ 746,770	\$ 746,770
Operating reserves	2,778,842	2,758,912
Accumulated surplus (deficit) from operations	3,525,612	3,505,682
Investment in tangible capital assets	4,888,570	5,208,029
Capital reserves	449,320	263,059
Accumulated surplus (deficit)	\$ 8,863,502	\$ 8,976,770

The school jurisdiction has recorded a provision for employee future benefits. Since this provision reflects estimated future obligations, it is not required to be funded from current operations. Accumulated surplus (deficit) may be adjusted as follows:

	2013	2012
Accumulated surplus (deficit) from operations	\$ 3,525,612	\$ 3,505,682
Employee future benefits	190,339	315,118
Adjusted accumulated surplus (deficit) <sup>(2)</sup>	\$ 3,715,951	\$ 3,820,800

Adjusted accumulated surplus represents unspent funding available to support the school jurisdiction's operations for the 2013-2014 year.

## 12. CONTRACTUAL OBLIGATIONS

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

	Building Projects	Building Leases	Service Providers	Copier Leases	Computer Leases
2013-14	\$ 62,941	\$ 49,428	\$ 753,831	\$ 134,552	\$ 439,763
2014-15	-	-	65,503	121,797	271,739
2015-16	-	-	-	76,218	89,133
2016-17	-	-	-	18,733	49,466
2017-18	-	-	-	5,607	2,414
	\$ 62,941	\$ 49,428	\$ 819,334	\$ 356,907	\$ 852,515

- (1) Building Projects: The Division is committed to further capital expenditures for the OLA Modular project of approximately \$125,882. It is anticipated that these costs will be 50% funded by capital revenue from Alberta Edmonton
- (2) Building Leases: The Division is committed to lease office space on behalf of the Information Technology Department to August 31, 2014.
- (3) Service Providers: As of August 31, 2013, the Division has commitments relating to transportation bussing contracts.
- (4) Computer Leases: The Division has committed to leases for computer equipment extending to August 31, 2018.

**a. Electricity Contract**

In October 2012, the Division committed to entering into a long-term direct sales agreement for the purchase of electricity from the Bull Creek wind Project. The term of the agreement will be for a 25-year periods at a base price of the lesser of \$73/MWh and the projected base price as determined pursuant to the Bull Creek Wind Project's construction economic model. The contract price will be the base price for the first three years of the agreement, the base price multiplied by 1.03 for the fourth year of the agreement, and the previous year's contract price multiplied by 1.03 each subsequent year.

**b. Electricity Contract**

The Division has signed a five year contract with Enmax Energy commencing on January 1, 2011 and ending on December 31, 2015. The price of electricity is set at \$60.66/MWh (6.066cents/kWh)

**13. CONTINGENT LIABILITIES**

**a. Land Lease**

The Division and Elk Island Public Schools Regional Division No. 14 (the "Tenant") have entered into a joint agreement with Strathcona County for the lease of the land on which the Holy Spirit School is situated. The lease term commenced May 31, 2002 and extends to May 31, 2052. The base rent for the entire term of the lease is \$1. The lease contains a renewal option of two further terms of twenty-five years each. Upon the expiration of the second renewal term, should the Tenant require the lands for active use in the operation of the Holy Spirit School, the County and the Tenant may agree to extend or renew the lease as mutually agreed to by both parties.

**b. Insurance**

The Division is a member of a reciprocal insurance exchange called ASBIE. A portion of the premiums paid each year represents equity contributions to the insurance fund. These payments have been recorded as expenses in the financial statements as the value of equity is subject to liability claims.

**14. FEES**

	2013	2012
Transportation fees <sup>(1)</sup>	\$ 238,922	\$ 170,417
Fees charged for instruction material and supplies <sup>(2)</sup>	353,733	335,333
Other fees- SGF	1,830,083	1,771,489
Total	<u>\$ 2,422,738</u>	<u>\$ 2,277,239</u>

<sup>(1)</sup> Charged under School Act, Section 51 (3)

<sup>(2)</sup> Charged under School Act Section 60 (2) (j)

**15. 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.

	2013	2012
Scholarship trusts	\$ 35,629	\$ 37,824
Total	<u>\$ 35,629</u>	<u>\$ 37,824</u>

**16. SCHOOL GENERATED FUNDS**

	2013	2012
Deferred School Generated Revenue, Beginning of Year	\$ 1,003,812	\$ 929,423
<b>Gross Receipts:</b>		
Fees	1,830,083	1,860,099
Fundraising	779,603	780,890
Gifts and donations	152,156	120,683
Grants to schools	15,400	15,500
Other sales and services	504,856	162,654
Total gross receipts	3,282,098	2,939,826
<b>Total Related Expenses and Uses of Funds</b>	<b>2,896,197</b>	<b>197,430</b>
<b>Total Direct Costs Including Cost of Goods Sold to Raise Funds</b>	<b>414,564</b>	<b>2,668,007</b>
<b>Deferred School Generated Revenues, End of Year</b>	<b>\$ 975,149</b>	<b>\$ 1,003,812</b>
<b>Balance included in Deferred Revenue</b>	<b>\$ 170,340</b>	<b>\$ 361,096</b>
<b>Balance included in Accumulated Surplus</b>	<b>\$ 804,809</b>	<b>\$ 642,716</b>

## 17. RELATED PARTY TRANSACTIONS

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>	\$ -	\$ -	\$ -	\$ 174,409
Accounts receivable / Accounts payable	336,475	1,919,185	-	-
Prepaid expenses / Deferred revenue	-	436,078	-	-
Unexpended deferred capital revenue	-	460,672	-	-
Expended deferred capital revenue	-	54,247,674	-	-
Grant revenue & expenses	-	-	53,657,004	3,165,230
<b>Other Alberta school jurisdictions</b>	-	-	-	168,213
<b>Treasury Board and Finance (Principal)</b>	-	314,330	-	-
<b>Treasury Board and Finance (Accrued interest)</b>	-	22,145	-	34,472
<b>Alberta Health</b>	-	-	-	2,280
<b>Enterprise and Advanced Education</b>	-	-	-	31,500
<b>Human Services</b>	-	-	26,728	-
<b>TOTAL 2012/2013</b>	<b>\$ 336,475</b>	<b>\$ 57,390,084</b>	<b>\$ 53,683,732</b>	<b>\$3,576,104</b>
<b>TOTAL 2011/2012</b>	<b>\$ 146,150</b>	<b>\$ 5,533,076</b>	<b>\$ 56,886,119</b>	<b>\$4,377,378</b>

## 18. REMUNERATION AND MONETARY INCENTIVES

Elk Island Catholic Schools had paid or accrued expenses for the year ended August 31, 2013 to or on behalf of the following positions and persons in groups as follows:

Board Members:	FTE	Remuneration	Benefits	Negotiated Allowances	Performance Bonuses	ERIP's / Other	Expenses
Chair: Tony Sykora	0.0	\$20,934	\$2,779	\$0			\$774
Luisa Davidse	0.0	\$16,232	\$3,890	\$0			\$2,461
Charlene Melenka	0.0	\$16,232	\$3,890	\$0			\$4,636
Joann Lloyd	0.0	\$16,232	\$677	\$0			\$2,780
Gerald Mykytuk	0.0	\$16,232	\$475	\$0			\$5,021
Ted Paszek	0.0	\$16,232	\$3,890	\$0			\$4,451
Jean Boisvert	0.0	\$18,082	\$838	\$0			\$2,773
<b>Subtotal</b>	<b>0.0</b>	<b>\$120,176</b>	<b>\$14,439</b>	<b>\$0</b>			<b>\$22,896</b>
Michael Hauptman	1.0	\$173,667	\$23,254	\$0	\$0	\$0	\$18,042
Alberta Hutchings	0.8	\$135,379	\$30,494	\$0	\$0	\$80,248	\$6,016
Ryan Stierman	0.4	\$67,256	\$18,791	\$0	\$0	\$0	\$3,577
Certificated teachers	319.4	\$29,776,568	\$6,643,406	\$0	\$0	\$0	
Non-certificated - other	214.0	\$10,162,729	\$2,170,147	\$0	\$0	\$0	
<b>TOTALS</b>	<b>535.7</b>	<b>\$40,435,775</b>	<b>\$8,900,531</b>	<b>\$0</b>	<b>\$0</b>	<b>\$80,248</b>	

**19. BUDGET AMOUNTS**

The budget was prepared by the school jurisdiction and approved by the Board of Trustees on May 30, 2012. It is presented for information purposes only and has not been audited.

**20. COMPARATIVE FIGURES**

The comparative figures have been reclassified where necessary to conform to the 2012/2013 presentation.