

Financial statements

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

August 31, 2019

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

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

Legal Name of School Jurisdiction

**310 Broadview Road, Sherwood Park, AB T8H 1A4**

Mailing Address

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Contact 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 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

Ted Paszek  
Name

  
Signature

SUPERINTENDENT

Shawn Haggarty  
Name

  
Signature

SECRETARY-TREASURER OR TREASURER

Cindy Wang  
Name

  
Signature

November 27, 2019  
Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch  
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## Independent Auditor's Report

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

### Opinion

We have audited the financial statements of Elk Island Catholic Separate Regional Division No. 41 (the "School Division"), which comprise the statement of financial position as at August 31, 2019, and the statements of operations, remeasurement gains and losses, change in net debt, cash flows and the related schedules for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

### Basis for Opinion

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

### Other Matter

The financial statements of the School Division for the year ended August 31, 2018 were audited by other auditors, who expressed an unqualified opinion on those statements in their report dated November 21, 2018.

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

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

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

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

## Independent Auditor's Report

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Division's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School Division's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School Division to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Leduc, Alberta  
November 27 2019

*MNP LLP*

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)	\$ 3,039,596	\$ 9,994,710
Accounts receivable (net after allowances)	(Note 3)	\$ 5,384,129	\$ 4,775,717
Portfolio investments			
Operating		\$ -	\$ -
Endowments		\$ -	
Inventories for resale		\$ -	\$ -
Other financial assets		\$ -	\$ -
<b>Total financial assets</b>		<b>\$ 8,423,725</b>	<b>\$ 14,770,427</b>
<b>LIABILITIES</b>			
Bank indebtedness		\$ -	\$ -
Accounts payable and accrued liabilities	(Note 4)	\$ 5,319,665	\$ 9,471,859
Deferred contributions	(Note 5)	\$ 95,901,210	\$ 95,346,530
Employee future benefits liabilities	(Note 6)	\$ 139,549	\$ 132,852
Liability for contaminated sites		\$ -	\$ -
Other liabilities		\$ -	\$ -
Debt			
Supported: Debentures	(Note 7)	\$ 12,899	\$ 25,799
Unsupported: Debentures	(Note 7)	\$ 12,780,050	\$ 13,134,597
Mortgages and capital loans		\$ -	\$ -
Capital leases		\$ -	\$ -
<b>Total liabilities</b>		<b>\$ 114,153,373</b>	<b>\$ 118,111,637</b>
<b>Net debt</b>		<b>\$ (105,729,648)</b>	<b>\$ (103,341,210)</b>
<b>NON-FINANCIAL ASSETS</b>			
Tangible capital assets	(Schedule 6)	\$ 120,585,456	\$ 114,903,029
Inventory of supplies		\$ -	\$ -
Prepaid expenses		\$ 622,025	\$ 728,184
Other non-financial assets		\$ -	\$ -
<b>Total non-financial assets</b>		<b>\$ 121,207,481</b>	<b>\$ 115,631,213</b>
<b>Accumulated surplus</b>	(Schedule 1; Note 8)	<b>\$ 15,477,833</b>	<b>\$ 12,290,003</b>
Accumulating surplus / (deficit) is comprised of:			
Accumulated operating surplus (deficit)		\$ 15,477,833	\$ 12,290,003
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 15,477,833	\$ 12,290,003
<b>Contractual rights</b>			
<b>Contingent assets</b>			
<b>Contractual obligations</b>	(Note 9)		
<b>Contingent liabilities</b>	(Note 15)		

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	\$ 63,716,344	\$ 65,485,251	\$ 59,905,751
Federal Government and First Nations	\$ -	\$ -	\$ -
Out of province authorities	\$ -	\$ -	\$ -
Alberta municipalities-special tax levies	\$ -	\$ -	\$ -
Property taxes	\$ 10,538,338	\$ 11,266,213	\$ 11,395,713
Fees	\$ 2,465,305	\$ 2,910,058	\$ 2,460,624
Other sales and services	\$ 1,646,536	\$ 2,016,797	\$ 2,197,968
Investment income	\$ 64,407	\$ 96,695	\$ 203,745
Gifts and donations	\$ 93,614	\$ 164,723	\$ 116,315
Rental of facilities	\$ 215,000	\$ 201,059	\$ 182,733
Fundraising	\$ 215,358	\$ 178,796	\$ 201,672
Gains on disposal of capital assets	\$ 4,036,500	\$ 3,952,564	\$ 1,069,998
Other revenue	\$ 44,598	\$ -	\$ -
<b>Total revenues</b>	<b>\$ 83,036,000</b>	<b>\$ 86,272,156</b>	<b>\$ 77,734,519</b>
<b>EXPENSES</b>			
Instruction - ECS	\$ 4,654,687	\$ 4,678,365	\$ 4,334,392
Instruction - Grades 1 - 12	\$ 58,575,376	\$ 59,851,941	\$ 55,462,143
Plant operations and maintenance (Schedule 4)	\$ 9,977,057	\$ 11,231,599	\$ 9,183,497
Transportation	\$ 3,111,509	\$ 3,642,737	\$ 3,429,677
Board & system administration	\$ 2,195,688	\$ 2,432,362	\$ 2,412,498
External services	\$ 479,569	\$ 1,247,322	\$ 923,016
<b>Total expenses</b>	<b>\$ 78,993,886</b>	<b>\$ 83,084,326</b>	<b>\$ 75,745,223</b>
<b>Operating surplus (deficit)</b>	<b>\$ 4,042,114</b>	<b>\$ 3,187,830</b>	<b>\$ 1,989,296</b>
<b>Accumulated operating surplus (deficit) at beginning of year</b>	<b>\$ 12,097,572</b>	<b>\$ 12,290,003</b>	<b>\$ 10,300,707</b>
<b>Accumulated operating surplus (deficit) at end of year</b>	<b>\$ 16,139,686</b>	<b>\$ 15,477,833</b>	<b>\$ 12,290,003</b>

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

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

	2019	2018
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATING TRANSACTIONS</b>		
Operating surplus (deficit)	\$ 3,187,830	\$ 1,989,296
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 5,651,830	\$ 4,165,550
Net (gain)/loss on disposal of tangible capital assets	\$ (3,952,564)	\$ (1,069,998)
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Expended deferred capital revenue recognition	\$ (4,540,993)	\$ (3,347,945)
Deferred capital revenue write-down / adjustment	\$ 52,344	\$ -
Donations in kind	\$ -	\$ -
	\$ 398,447	\$ 1,736,903
(Increase)/Decrease in accounts receivable	\$ (608,412)	\$ (742,115)
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ 106,159	\$ (218,921)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ (4,152,194)	\$ 3,750,288
Increase/(Decrease) in deferred revenue (excluding EDCC)	\$ 5,095,673	\$ 15,275,404
Increase/(Decrease) in employee future benefit liabilities	\$ 6,697	\$ 14,745
Capital Construction in Accounts Payable	\$ (1,250,109)	\$ -
<b>Total cash flows from operating transactions</b>	<b>\$ (403,739)</b>	<b>\$ 19,816,304</b>
<b>B. CAPITAL TRANSACTIONS</b>		
Acquisition of tangible capital assets	\$ (11,527,774)	\$ (28,354,155)
Net proceeds from disposal of unsupported capital assets	\$ 4,093,737	\$ 1,396,005
Capital Construction in Accounts Payable	\$ 1,250,109	\$ -
<b>Total cash flows from capital transactions</b>	<b>\$ (6,183,928)</b>	<b>\$ (26,958,150)</b>
<b>C. INVESTING TRANSACTIONS</b>		
Purchases of portfolio investments	\$ -	\$ -
Proceeds on sale of portfolio investments	\$ -	\$ -
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from investing transactions</b>	<b>\$ -</b>	<b>\$ -</b>
<b>D. FINANCING TRANSACTIONS</b>		
Debt issuances	\$ -	\$ -
Debt repayments	\$ (367,447)	\$ (389,300)
Other factors affecting debt (describe)	\$ -	\$ -
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from financing transactions</b>	<b>\$ (367,447)</b>	<b>\$ (389,300)</b>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>\$ (6,955,114)</b>	<b>\$ (7,531,146)</b>
<b>Cash and cash equivalents, at beginning of year</b>	<b>\$ 9,994,710</b>	<b>\$ 17,525,856</b>
<b>Cash and cash equivalents, at end of year</b>	<b>\$ 3,039,596</b>	<b>\$ 9,994,710</b>

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



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

	Budget 2019	2019	2018
Operating surplus (deficit)	\$ 4,042,114	\$ 3,187,830	\$ 1,989,296
<b>Effect of changes in tangible capital assets</b>			
Acquisition of tangible capital assets	\$ (1,049,470)	\$ (11,527,774)	\$ (28,354,155)
Amortization of tangible capital assets	\$ 4,105,897	\$ 5,651,830	\$ 4,165,550
Net (gain)/loss on disposal of tangible capital assets	\$ (4,036,500)	\$ (3,952,564)	\$ (1,069,998)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ 4,146,081	\$ 1,396,005
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -	\$ -
Other changes	\$ -	\$ -	\$ -
<b>Total effect of changes in tangible capital assets</b>	<b>\$ (980,073)</b>	<b>\$ (5,682,427)</b>	<b>\$ (23,862,598)</b>
Acquisition of inventory of supplies	\$ -	\$ -	
Consumption of inventory of supplies	\$ -	\$ -	
(Increase)/Decrease in prepaid expenses	\$ -	\$ 106,159	\$ (218,921)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Other changes	\$ -	\$ -	\$ -
<b>Decrease (increase) in net debt</b>	<b>\$ 3,062,041</b>	<b>\$ (2,388,438)</b>	<b>\$ (22,092,223)</b>
<b>Net debt at beginning of year</b>	<b>\$ (103,341,210)</b>	<b>\$ (103,341,210)</b>	<b>\$ (81,248,987)</b>
<b>Net debt at end of year</b>	<b>\$ (100,279,169)</b>	<b>\$ (105,729,648)</b>	<b>\$ (103,341,210)</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	\$ -	\$ -
<b>Accumulated remeasurement gains (losses) at beginning of year</b>	\$ -	\$ -
<b>Accumulated remeasurement gains (losses) at end of year</b>	\$ -	\$ -

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

**SCHEDULE 1**

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

	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, 2018</b>	\$ 12,290,003	\$ -	\$ 12,290,003	\$ 6,700,165	\$ -	\$ 16,935	\$ 3,508,484	\$ 2,064,419
<b>Prior period adjustments:</b>								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted Balance, August 31, 2018</b>	\$ 12,290,003	\$ -	\$ 12,290,003	\$ 6,700,165	\$ -	\$ 16,935	\$ 3,508,484	\$ 2,064,419
Operating surplus (deficit)	\$ 3,187,830		\$ 3,187,830			\$ 3,187,830		
Board funded tangible capital asset additions				\$ 3,651,486		\$ -	\$ -	\$ (3,651,486)
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ (141,173)		\$ (3,952,564)		\$ 4,093,737
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	\$ -			\$ (5,651,830)		\$ 5,651,830		
Capital revenue recognized	\$ -			\$ 4,540,993		\$ (4,540,993)		
Debt principal repayments (unsupported)	\$ -			\$ 354,547		\$ (354,547)		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (166,472)	\$ 166,472	
Net transfers from operating reserves	\$ -					\$ 2,011,701	\$ (2,011,701)	
Net transfers to capital reserves	\$ -					\$ (1,837,325)		\$ 1,837,325
Net transfers from capital reserves	\$ -					\$ -		\$ -
Repayment of Short-term Loan	\$ -		\$ -	\$ 3,103,995	\$ -	\$ -	\$ -	\$ (3,103,995)
Other Changes	\$ -		\$ -	\$ -	\$ -		\$ -	\$ -
<b>Balance at August 31, 2019</b>	\$ 15,477,833	\$ -	\$ 15,477,833	\$ 12,558,183	\$ -	\$ 16,395	\$ 1,663,255	\$ 1,240,000

**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
<b>Balance at August 31, 2018</b>	\$ 3,023,256	\$ 30,000	\$ 485,228	\$ 100,000	\$ -	\$ 1,934,419	\$ -	\$ -	\$ -	\$ -
<b>Prior period adjustments:</b>										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted Balance, August 31, 2018</b>	\$ 3,023,256	\$ 30,000	\$ 485,228	\$ 100,000	\$ -	\$ 1,934,419	\$ -	\$ -	\$ -	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ -	\$ (31,361)	\$ -	\$ (57,531)	\$ -	\$ (3,291,627)	\$ -	\$ (270,967)	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported		\$ -		\$ -		\$ 4,093,737		\$ -		\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported		\$ -		\$ -		\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year										
Endowment expenses & disbursements										
Endowment contributions										
Reinvested endowment income										
Direct credits to accumulated surplus (Describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets										
Capital revenue recognized										
Debt principal repayments (unsupported)										
Additional capital debt or capital leases										
Net transfers to operating reserves	\$ 40,010		\$ -		\$ 64,118		\$ 62,344		\$ -	
Net transfers from operating reserves	\$ (1,716,035)		\$ (169,204)		\$ (64,118)		\$ (62,344)		\$ -	
Net transfers to capital reserves		\$ 231,361		\$ 357,531		\$ 567,466		\$ 680,967		\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Repayment of Short-term Loan	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,103,995)	\$ -	\$ -	\$ -	\$ -
Other Changes							\$ -	\$ -	\$ -	\$ -
<b>Balance at August 31, 2019</b>	\$ 1,347,231	\$ 230,000	\$ 316,024	\$ 400,000	\$ -	\$ 200,000	\$ -	\$ 410,000	\$ -	\$ -

SCHEDULE 2

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

Deferred Contributions (DC)	Other GoA Ministries excluding Infrastructure					Total Other GoA Ministries	Gov't of Canada	Donations and grants from others	Other	Total other sources	Total
	Alberta Education	Alberta Infrastructure	Description 1	Description 2	Description 3						
Balance at Aug 31, 2018	\$ 1,102,055	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ 422,080	\$ 422,080	\$ 1,524,135
Prior period reclassifications - please explain: Unearned to AP	-	-	-	-	-	-	-	-	(422,080)	422,080	422,080.00
<b>Adjusted ending balance Aug. 31, 2018</b>	<b>\$ 1,102,055</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,102,055</b>
Received during the year (excluding investment income)	2,078,651	-	-	-	-	-	-	-	-	-	2,078,651
transfer (to) grant/donation revenue (excluding investment income)	(2,795,495)	-	-	-	-	-	-	-	-	-	2,795,495
Investment earnings	-	-	-	-	-	-	-	-	-	-	-
Received during the year	-	-	-	-	-	-	-	-	-	-	-
Transferred to investment income	-	-	-	-	-	-	-	-	-	-	-
Transferred (to) from UDCC	-	-	-	-	-	-	-	-	-	-	-
Transferred directly (to) EDCC	-	-	-	-	-	-	-	-	-	-	-
Transferred (to) from others - please explain:	-	-	-	-	-	-	-	-	-	-	-
<b>DC Closing balance at Aug 31, 2019</b>	<b>\$ 385,211</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 385,211</b>

Unspent Deferred Capital Contributions (UDCC)											
Balance at Aug 31, 2018	\$ -	\$ 2,280,213	\$ -	\$ -	\$ -	2,280,213.00	\$ -	\$ -	\$ -	\$ -	\$ 2,280,213
Prior period adjustments - please explain:	-	-	-	-	-	-	-	-	-	-	-
<b>Adjusted ending balance Aug. 31, 2018</b>	<b>\$ -</b>	<b>\$ 2,280,213</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,280,213</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,280,213</b>
Received during the year (excluding investment income)	1,423,113	4,414,797	-	-	-	4,414,797	-	-	-	-	5,837,910
UDCC Receivable	-	-	-	-	-	-	-	-	-	-	-
transfer (to) grant/donation revenue (excluding investment income)	-	-	-	-	-	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-	-	-	-	-	-
Received during the year	-	26,950	-	-	-	26,950	-	-	-	-	26,950
Transferred to investment income	-	-	-	-	-	-	-	-	-	-	-
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	-	-	-	-	-	-	-	-	-	-	-
Transferred from (to) DC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) EDCC	(1,423,113)	(6,453,194)	-	-	-	6,453,194	-	-	-	-	7,876,307
Transferred (to) from others- please explain:	-	-	-	-	-	-	-	-	-	-	-
<b>UDCC Closing balance at Aug 31, 2019</b>	<b>\$ -</b>	<b>\$ 268,766</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 268,766</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 268,766</b>

Expended Deferred Capital Contributions (EDCC)											
Balance at Aug 31, 2018	\$ 981,227	\$ 90,983,036	\$ -	\$ -	\$ -	\$ 90,983,036	\$ -	\$ -	\$ -	\$ -	\$ 91,964,263
Prior period adjustments - please explain:	-	-	-	-	-	-	-	-	-	-	-
<b>Adjusted ending balance Aug. 31, 2018</b>	<b>\$ 981,227</b>	<b>\$ 90,983,036</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 90,983,036</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 91,964,263</b>
Donated tangible capital assets	-	-	-	-	-	-	-	-	-	-	-
Alberta Infrastructure managed projects	-	-	-	-	-	-	-	-	-	-	-
Transferred from DC	-	-	-	-	-	-	-	-	-	-	-
Transferred from UDCC	1,423,113	6,453,194	-	-	-	6,453,194	-	-	-	-	7,876,307
Amounts recognized as revenue (Amortization of EDCC)	(64,942)	(4,476,051)	-	-	-	4,476,051	-	-	-	-	4,540,993
Disposal of supported capital assets	-	(52,344)	-	-	-	52,344	-	-	-	-	52,344
Transferred (to) from others - please explain:	-	-	-	-	-	-	-	-	-	-	-
<b>EDCC Closing balance at Aug 31, 2019</b>	<b>\$ 2,339,398</b>	<b>\$ 92,907,835</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 92,907,835</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 95,247,233</b>

Deferred Contributions total check \$ 95,901,210

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

REVENUES	2019							2018
	Instruction		Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1 - 12						
(1) Alberta Education	\$ 4,678,365	\$ 44,059,227	\$ 6,503,121	\$ 2,945,344	\$ 2,398,349	\$ 359,852	\$ 60,944,258	\$ 59,902,347
(2) Alberta Infrastructure	\$ -	\$ 455,740	\$ 4,085,253	\$ -	\$ -	\$ -	\$ 4,540,993	\$ -
(3) Other - Government of Alberta	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,404
(4) Federal Government and First Nations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(5) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Property taxes	\$ -	\$ 11,266,213	\$ -	\$ -	\$ -	\$ -	\$ 11,266,213	\$ 11,395,713
(9) Fees	\$ -	\$ 2,693,382		\$ 216,676		\$ -	\$ 2,910,058	\$ 2,460,624
(10) Other sales and services	\$ -	\$ 1,067,992	\$ 55,202	\$ 1,133	\$ 5,000	\$ 887,470	\$ 2,016,797	\$ 2,197,968
(11) Investment income	\$ -	\$ 26,589	\$ 12,859	\$ 28,233	\$ 29,014	\$ -	\$ 96,695	\$ 203,745
(12) Gifts and donations	\$ -	\$ 164,723	\$ -	\$ -	\$ -	\$ -	\$ 164,723	\$ 116,315
(13) Rental of facilities	\$ -	\$ -	\$ 172,678	\$ 28,381	\$ -	\$ -	\$ 201,059	\$ 182,733
(14) Fundraising	\$ -	\$ 178,796	\$ -	\$ -	\$ -	\$ -	\$ 178,796	\$ 201,672
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ 793,749	\$ 13,324	\$ 3,145,491	\$ -	\$ 3,952,564	\$ 1,069,998
(16) Other revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(17) <b>TOTAL REVENUES</b>	\$ 4,678,365	\$ 59,912,662	\$ 11,622,862	\$ 3,233,091	\$ 5,577,854	\$ 1,247,322	\$ 86,272,156	\$ 77,734,519
<b>EXPENSES</b>								
(18) Certificated salaries	\$ 2,116,267	\$ 34,161,915			\$ 384,378	\$ 928,533	\$ 37,591,093	\$ 35,864,982
(19) Certificated benefits	\$ 1,410,013	\$ 6,606,831			\$ 96,118	\$ 192,455	\$ 8,305,417	\$ 8,132,144
(20) Non-certificated salaries and wages	\$ 538,658	\$ 7,636,078	\$ 2,303,537	\$ 1,239,419	\$ 1,049,696	\$ 102,980	\$ 12,870,368	\$ 11,808,484
(21) Non-certificated benefits	\$ 320,265	\$ 1,497,483	\$ 586,094	\$ 204,906	\$ 214,603	\$ 23,354	\$ 2,846,705	\$ 2,536,912
(22) SUB - TOTAL	\$ 4,385,203	\$ 49,902,307	\$ 2,889,631	\$ 1,444,325	\$ 1,744,795	\$ 1,247,322	\$ 61,613,583	\$ 58,342,522
(23) Services, contracts and supplies	\$ 293,162	\$ 9,197,769	\$ 3,700,888	\$ 1,800,075	\$ 404,848	\$ -	\$ 15,396,742	\$ 12,809,726
(24) Amortization of supported tangible capital assets	\$ -	\$ 455,740	\$ 4,085,253	\$ -	\$ -	\$ -	\$ 4,540,993	\$ 3,347,945
(25) Amortization of unsupported tangible capital assets	\$ -	\$ 205,226	\$ 420,010	\$ 301,955	\$ 183,646	\$ -	\$ 1,110,837	\$ 817,605
(26) Supported interest on capital debt	\$ -	\$ -	\$ 1,354	\$ -	\$ -	\$ -	\$ 1,354	\$ 3,404
(27) Unsupported interest on capital debt	\$ -	\$ 90,899	\$ 134,463	\$ 96,382	\$ 99,073	\$ -	\$ 420,817	\$ 424,021
(28) Other interest and finance charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(29) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(31) <b>TOTAL EXPENSES</b>	\$ 4,678,365	\$ 59,851,941	\$ 11,231,599	\$ 3,642,737	\$ 2,432,362	\$ 1,247,322	\$ 83,084,326	\$ 75,745,223
(32) <b>OPERATING SURPLUS (DEFICIT)</b>	\$ -	\$ 60,721	\$ 391,263	\$ (409,646)	\$ 3,145,492	\$ -	\$ 3,187,830	\$ 1,989,296

**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	\$ 1,935,301	\$ 251,410	\$ -	\$ -	\$ 116,826			\$ 2,303,537	\$ 2,458,458
Uncertificated benefits	\$ 396,858	\$ 164,153	\$ -	\$ -	\$ 25,083			\$ 586,094	\$ 516,886
<b>Sub-total Remuneration</b>	\$ 2,332,159	\$ 415,563	\$ -	\$ -	\$ 141,909			\$ 2,889,631	\$ 2,975,344
Supplies and services	\$ 177,474	\$ 1,221,382	\$ -	\$ 963,790	\$ -			\$ 2,362,646	\$ 1,407,295
Electricity			\$ 786,851					\$ 786,851	\$ 620,750
Natural gas/heating fuel			\$ 399,261					\$ 399,261	\$ 393,683
Sewer and water			\$ 113,984					\$ 113,984	\$ 111,356
Telecommunications			\$ 38,146					\$ 38,146	\$ 34,027
Insurance					\$ -			\$ -	\$ 177,075
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 4,085,253	\$ 4,085,253	\$ 3,052,803
Unsupported						\$ 420,010		\$ 420,010	\$ 270,762
<b>Total Amortization</b>						\$ 420,010	\$ 4,085,253	\$ 4,505,263	\$ 3,323,565
Interest on capital debt									
Supported							\$ 1,354	\$ 1,354	\$ 3,404
Unsupported						\$ 134,463		\$ 134,463	\$ 136,998
Lease payments for facilities				\$ -				\$ -	\$ -
Other interest charges						\$ -		\$ -	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ -
<b>TOTAL EXPENSES</b>	\$ 2,509,633	\$ 1,636,945	\$ 1,338,242	\$ 963,790	\$ 141,909	\$ 554,473	\$ 4,086,607	\$ 11,231,599	\$ 9,183,497
<b>SQUARE METRES</b>									
School buildings								89,241.1	82,762.8
Non school buildings								3,309.0	2,136.1

**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, negotiations, 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)**

<b>Cash &amp; Cash Equivalents</b>	<b>2019</b>			<b>2018</b>
	<b>Average Effective (Market) Yield</b>	<b>Cost</b>	<b>Amortized Cost</b>	<b>Amortized Cost</b>
Cash	2%	\$ 3,039,596	\$ 3,039,596	\$ 9,994,710
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%	-	-	-
<b>Total cash and cash equivalents</b>	<b>0.00%</b>	<b>\$ 3,039,596</b>	<b>\$ 3,039,596</b>	<b>\$ 9,994,710</b>

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

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

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

	<b>2019</b>	<b>2018</b>
Under 1 year	0.0%	0.0%
1 to 5 years	0.0%	0.0%
6 to 10 years	0.0%	0.0%
11 to 20 years	0.0%	0.0%
Over 20 years	0.0%	0.0%
	<u>0.0%</u>	<u>0.0%</u>



**SCHEDULE 6**

School Jurisdiction Code: 46

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

Tangible Capital Assets	2019						2018
	Land	Work In Progress*	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Estimated useful life			10-40 Years	4-20 Years	5-10 Years	4-5 Years	
<b>Historical cost</b>							
Beginning of year	\$ 7,314,941	\$ 8,518,290	\$ 156,068,060	\$ 11,061,864	\$ 4,955,596	\$ 325,768	\$ 188,244,519
Prior period adjustments	-	-	-	-	-	-	-
Additions	-	1,954,259	6,760,063	2,484,953	328,498	-	11,527,773
Transfers in (out)	-	(8,518,290)	8,518,290	-	-	-	-
Less disposals including write-offs	-	-	(1,409,322)	(7,619)	(40,845)	-	(1,457,786)
Historical cost, August 31, 2019	\$ 7,314,941	\$ 1,954,259	\$ 169,937,091	\$ 13,539,198	\$ 5,243,249	\$ 325,768	\$ 198,314,506
<b>Accumulated amortization</b>							
Beginning of year	\$ -	\$ -	\$ 60,801,353	\$ 8,728,556	\$ 3,485,813	\$ 325,768	\$ 73,341,490
Prior period adjustments	-	-	-	-	-	-	-
Amortization	-	-	4,308,190	1,004,887	338,753	-	5,651,830
Other additions	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	(1,215,806)	(7,619)	(40,845)	-	(1,264,270)
Accumulated amortization, August 31, 2019	\$ -	\$ -	\$ 63,893,737	\$ 9,725,824	\$ 3,783,721	\$ 325,768	\$ 77,729,050
<b>Net Book Value at August 31, 2019</b>	\$ 7,314,941	\$ 1,954,259	\$ 106,043,354	\$ 3,813,374	\$ 1,459,528	\$ -	\$ 120,585,456
<b>Net Book Value at August 31, 2018</b>	\$ 7,314,941	\$ 8,518,290	\$ 95,266,707	\$ 2,333,308	\$ 1,469,783	\$ -	\$ 114,903,029

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

\* Work in Progress includes modular classrooms to be opened at the end of 2019 and the modernization project expected to be open September 1, 2020.

**SCHEDULE 7**

School Jurisdiction Code: 46

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

<b>Board Members:</b>	<b>FTE</b>	<b>Remuneration</b>	<b>Benefits</b>	<b>Allowances</b>	<b>Performance Bonuses</b>	<b>ERIP's / Other Paid</b>	<b>Other Accrued Unpaid Benefits</b>	<b>Expenses</b>
Ted Paszek, Board Chair	1.00	\$26,460	\$7,059	\$0			\$0	\$5,447
Jean Boisvert, Vice Chair	1.00	\$23,212	\$144	\$0			\$0	\$5,742
Le-Ann Ewaskiw, Trustee	1.00	\$21,063	\$4,375	\$0			\$0	\$6,100
Michelle Szott, Trustee	1.00	\$21,063	\$4,372	\$0			\$0	\$5,230
Justine Wright, Trustee	1.00	\$21,063	\$1,029	\$0			\$0	\$4,308
Teresa Makowecki, Trustee	1.00	\$21,063	\$4,395	\$0			\$0	\$9,626
Ron Baier, Trustee	1.00	\$21,063	\$2,363	\$0			\$0	\$6,061
	-	\$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>Subtotal</b>	<b>7.00</b>	<b>\$154,987</b>	<b>\$23,737</b>	<b>\$0</b>			<b>\$0</b>	<b>\$42,515</b>
Shawn Haggarty, Superintendent	1.00	\$203,000	\$45,991	\$0	\$0	\$0	\$0	\$4,446
Ryan Stierman, Secretary Treasurer	0.92	\$190,575	\$51,558	\$0	\$0	\$0	\$0	\$2,330
Certificated		\$37,388,093	\$8,259,426	\$0	\$0	\$0	\$0	
School based	346.72							
Non-School based	13.40							
Non-certificated		\$12,524,806	\$2,771,410	\$0	\$0	\$0	\$0	
Instructional	144.72							
Plant Operations & Maintenance	40.78							
Transportation	41.05							
Other	21.45							
<b>TOTALS</b>	<b>617.04</b>	<b>\$50,461,461</b>	<b>\$11,152,122</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$49,291</b>

**Elk Island Catholic Separate Regional Division No. 41**  
**Notes to the Financial Statements**  
**For the Year Ended August 31, 2019**

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**1. AUTHORITY AND PURPOSE**

The Elk Island Catholic Separate Regional Division No. 41 (the "School Division") delivers education programs under the authority of the *Education Act*, 2012, Chapter E-0.3.

The School Division 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 Division 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 Chartered Professional Accountants of Canada 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:

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 investment purposes.

b) Accounts Receivable

Accounts receivable are recognized net of allowance for doubtful accounts.

c) Non-Financial Assets

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

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

d) 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.
- Sites and buildings are written down to residual value when conditions indicate they no longer contribute to the ability of the School Division to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. For supported assets, the write-downs are accounted for as reductions to Expended Deferred Capital 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 School Division 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 Division's rate for incremental borrowing or the interest rate implicit in the lease.
- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings	10 to 40 Years
Vehicles	5 to 10 Years
Computer Hardware and Software	4 to 5 Years
Equipment	4 to 20 Years

e) 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.

f) Deferred Contributions

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

Deferred contributions also include contributions for capital expenditures, unspent and expended. Unspent Deferred Capital Contributions (UDCC) represent externally restricted supported capital funds provided for a specific capital purpose received or receivable by the School Division, 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 that the School Division to use the asset in a prescribed manner over the life of the associated asset.

g) Employee Future Benefits

The School Division provides certain post-employment benefits including vested benefits for certain employees pursuant to certain contracts and union agreements. The School Division accrues its obligations and related costs for vested benefits under employee future benefit plans. The obligation recorded is for a defined-benefit retirement plan. The future benefits cost is actuarially determined using the projected unit credit method pro-rata on service and using management's best estimate of expected salary escalation, benefit usage, termination and retirement rates and mortality. The discount rate used to measure obligations is based on the cost of borrowing.

h) 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 that is no longer in productive use and is recognized when all of the following criteria are met:

- an environmental standard exists;
- contamination exceeds the environmental standard;
- the School Division is directly responsible or accepts responsibility;
- it is expected that future economic benefits will be given up; and
- a reasonable estimate of the amount can be made.

i) 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.

j) Revenue Recognition

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

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

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

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

k) 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.

l) Pensions

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

Current and past service costs of the Alberta Teachers Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the *Teachers Pension Plan Act*, the School Division does not make pension contributions for certificated staff. The Government portion of the current service contribution to the Alberta Teachers Retirement Fund on behalf of the School Division is included in both revenues and expenses. For the school year ended August 31, 2019, the amount contributed by the Government was \$3,890,240 (2018 - \$3,946,220).

The School Division participates in a multi-employer pension plan, the Local Authorities Pension Plan. The School Division is not responsible for future funding of the plan deficit other than through contribution increases. At December 31, 2018, the Local Authorities Pension Plan reported a surplus of \$3,469,347,000 (2017 - surplus of \$4,835,515,000). The expense for this pension plan is equivalent to the annual contributions of \$1,127,136 for the year ended August 31, 2019 (2018 - \$1,024,388).

m) Program Reporting

The School Division's operations have been segmented as follows:

- **ECS Instruction:** The provision of Early Childhood Services education instructional services that fall under the basic public education mandate.
- **Grade 1-12 Instruction:** The provision of instructional services for grades 1 - 12 that fall under the basic public education mandate.
- **Plant Operations and Maintenance:** The operation and maintenance of all school buildings and maintenance shop facilities.
- **Transportation:** The provision of regular and special education bus services (to and from school), whether contracted or board operated, including transportation facility expenses.
- **Board & System Administration:** The provision of board governance and system-based / central office administration.
- **External Services:** All projects, activities, and services offered outside the public education mandate for ECS children and students in grades 1-12. Services offered beyond the mandate for public education must be self-supporting.

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

n) 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 School Division holds title to the property for the benefit of the beneficiary. Trusts under administration have been excluded from the financial reporting of the School Division. A summary of trust balances is listed in Note 10.

o) Financial Instruments

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

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

p) 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.

q) Change in Accounting Policy

The School Division has prospectively adopted the following standards from September 1, 2018: PS 3430 *Restructuring Transactions*. There was no material impact on the financial statements of adopting the new Section.

**3. ACCOUNTS RECEIVABLE**

	2019			2018
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Infrastructure - Capital	\$2,752,385	\$0	\$2,752,385	\$1,460,016
Treasury Board and Finance - Supported debenture principal	12,899	-	12,899	25,799
Treasury Board and Finance - Accrued interest on supported debentures	1,129	-	1,129	2,259
Federal Government	167,934	-	167,934	353,379
Municipalities	2,300,541	-	2,300,541	2,446,912
Other	149,240	-	149,240	487,352
<b>Total</b>	<b>\$5,384,129</b>	<b>\$ -</b>	<b>\$5,384,129</b>	<b>\$4,775,717</b>

#### 4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2019	2018
Alberta Education	\$ 1,877,532	\$1,959,871
Alberta Capital Finance Authority (Interest on long-term debt - Supported)	1,129	2,259
Alberta Capital Finance Authority (Interest on long-term debt - Unsupported)	193,358	198,500
Federal government	9,409	672,369
Municipalities	-	3,105,000
Accrued vacation pay liability	375,030	366,808
Other salaries & benefit costs	20,229	7,454
School Generated Funds (SGF)	164,533	199,134
Fees Deposit	149,125	222,947
Other trade payables and accrued liabilities	2,529,320	2,737,517
<b>Total</b>	<b>\$ 5,319,665</b>	<b>\$9,471,859</b>

#### 5. DEFERRED CONTRIBUTIONS

SOURCE AND FUND TYPE	DEFERRED CONTRIBUTIONS as at Aug 31, 2018	ADD: 2018/2019 Restricted Funds Received/ Receivable	DEDUCT: 2018/2019 Restricted Funds Expended (Paid / Payable)	ADD (DEDUCT): 2017/2018 Adjustments for Returned Funds	DEFERRED CONTRIBUTIONS as at Aug 31, 2019
<b>Unexpended deferred operating contributions</b>					
<b>Alberta Education:</b>					
Infrastructure Maintenance Renewal	1,057,246	1,887,639	(2,590,686)	-	354,199
Nutrition program	44,809	160,000	(204,809)	-	-
Other deferred contributions	-	31,012	-	-	31,012
<b>Total unexpended deferred operating contributions</b>	<b>\$1,102,055</b>	<b>\$2,078,651</b>	<b>(\$2,795,495)</b>	<b>\$ -</b>	<b>\$385,211</b>
<b>Unexpended deferred capital contributions</b>	<b>2,280,213</b>	<b>5,864,860</b>	<b>(7,876,307)</b>	<b>-</b>	<b>268,766</b>
<b>Expended deferred capital contributions</b>	<b>91,964,263</b>	<b>7,876,307</b>	<b>(4,593,337)</b>	<b>-</b>	<b>95,247,233</b>
<b>Total</b>	<b>\$ 95,346,531</b>	<b>\$ 15,819,818</b>	<b>\$ (15,265,139)</b>	<b>\$ -</b>	<b>\$95,901,210</b>

#### 6. EMPLOYEE FUTURE BENEFIT LIABILITIES

Employee future benefit liabilities consist of the following:

	2019	2018
Retirement allowances	139,549	132,852
<b>Total</b>	<b>\$ 139,549</b>	<b>\$ 132,852</b>



## 7. DEBT

	<u>2019</u>	<u>2018</u>
The supported debenture outstanding at August 31, 2019 has an interest rate of 9.63%. The terms of the debenture is 25 years, payments made annually supported by Alberta Education	\$ 12,899	\$ 25,799
Unsupported debentures outstanding at August 31, 2019 have interest rates of between 2.718% and 3.458%. The terms of the debentures are between 20 and 30 years, payments made semi-annually by the School Division	\$ 12,780,050	\$ 13,134,597
Total	<u>\$ 12,792,949</u>	<u>\$ 13,160,396</u>

### Debenture Debt – Supported

The debenture is fully supported by Alberta Finance. Payment due over the next year is as follows:

	Principal	Interest	Total
2019-2020	\$ 12,899	\$ 1,242	\$ 14,141
Total	<u>\$ 12,899</u>	<u>\$ 1,242</u>	<u>\$ 14,141</u>

### Debenture Debt - Unsupported

Payments on unsupported debentures due over the next five years and beyond are as follows:

	Principal	Interest	Total
2019-2020	365,741	414,765	780,506
2020-2021	377,293	403,213	780,506
2021-2022	389,215	391,291	780,506
2022-2023	401,519	378,987	780,506
2023-2024	414,218	366,288	780,506
2024 to maturity	10,832,064	4,261,087	15,093,151
Total	<u>\$ 12,780,050</u>	<u>\$ 6,215,631</u>	<u>\$ 18,995,681</u>

**8. 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:

	<b>2019</b>	<b>2018</b>
Unrestricted surplus	\$ 16,395	\$ 16,935
Operating reserves	<u>1,663,255</u>	<u>3,508,484</u>
Accumulated surplus (deficit) from operations	1,679,650	3,525,419
Investment in tangible capital assets	12,558,183	6,700,165
Capital reserves	1,240,000	2,064,419
Accumulated surplus (deficit)	<u>\$ 15,477,833</u>	<u>\$ 12,290,003</u>

Accumulated surplus (deficit) from operations (ASO) include funds of \$839,178 that are raised at the school level and are not available to spend at the board level. The School Division’s adjusted surplus (deficit) from operations is calculated as follows:

	<b>2019</b>	<b>2018</b>
Accumulated surplus (deficit) from operations	\$ 1,679,650	\$ 3,525,419
Deduct: School generated funds included in accumulated surplus	<u>839,178</u>	<u>770,073</u>
Adjusted accumulated surplus (deficit) from operations	<u>\$ 840,472</u>	<u>\$ 2,755,346</u>

**9. CONTRACTUAL OBLIGATIONS:**

	<b>2019</b>	<b>2018</b>
Building projects	\$ 2,355,125	\$ 2,133,335
Service providers	7,956	578,102
Copier leases	56,380	71,620
Computer leases	1,406,607	958,368
Total	<u>\$ 3,826,068</u>	<u>\$ 3,741,425</u>

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

	<b>Building Projects</b>	<b>Service Providers</b>	<b>Copier Leases</b>	<b>Computer Leases</b>
2019-2020	\$ 2,355,125	\$ 7,956	\$ 21,896	\$ 454,329
2020-2021	-	-	17,233	379,985
2021-2022	-	-	10,380	274,200
2022-2023	-	-	4,918	243,508
2023-2024	-	-	1,953	54,585
Thereafter	-	-	-	-
Total	\$ 2,355,125	\$ 7,956	\$ 56,380	\$ 1,406,607

**10. TRUSTS UNDER ADMINISTRATION**

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

	<b>2019</b>	<b>2018</b>
Scholarship trusts	27,724	28,970
<b>Total</b>	<u>\$ 27,724</u>	<u>28,970</u>

**11. SCHOOL GENERATED FUNDS**

	<b>2019</b>	<b>2018</b>
School Generated Funds, Beginning of Year	\$ 969,207	\$ 1,063,234
Gross Receipts:		
Fees	2,692,207	2,366,339
Fundraising	178,796	201,672
Gifts and donations	148,189	86,315
Other sales and services	765,463	629,441
Total gross receipts	3,784,655	3,283,767
Total Related Expenses and Uses of Funds	3,749,594	3,433,638
Total Direct Costs Including Cost of Goods Sold to Raise Funds	557	510
School Generated Funds, End of Year	<u>\$ 1,003,711</u>	<u>\$ 969,207</u>
Balance included in Accounts Payable	\$ 164,533	\$ 199,134
Balance included in Accumulated Surplus (Operating Reserves)	\$ 839,178	\$ 770,073

## 12. 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 the School Division and their close family members.

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

	Balances		Transactions	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
<b>Government of Alberta (GOA):</b>				
<b>Alberta Education</b>				
Accounts receivable / Accounts payable	\$ -	\$ 1,877,532		
Prepaid expenses / Deferred operating contributions	-	385,211		
Unexpended deferred capital contributions		-		
Expended deferred capital contributions		2,339,398	64,942	
Grant revenue & expenses			56,989,076	
ATRF payments made on behalf of district			3,890,240	
Other revenues & expenses			-	-
<b>Other Alberta school jurisdictions</b>	-	-	-	886,877
<b>Alberta Treasury Board and Finance (Principal)</b>	12,899			
<b>Alberta Treasury Board and Finance (Accrued interest)</b>	1,129		1,354	
<b>Post-secondary institutions</b>	-	-	-	13,998
<b>Alberta Infrastructure</b>				
Alberta Infrastructure	\$2,752,385	-	4,540,993	4,540,993
Unexpended deferred capital contributions	-	268,766	-	-
Expended deferred capital contributions	-	92,907,835	-	-
Alberta Capital Financing Authority		12,792,949		422,171
Alberta Pension Services Corporation	-	-	-	1,127,136
Workers Compensation Board	-	-	-	81,275
Alberta Distance Learning Centre	-	-	-	53,668
<b>TOTAL 2018/2019</b>	<u>\$ 2,766,414</u>	<u>\$ 110,571,691</u>	<u>\$ 65,486,605</u>	<u>\$ 7,126,118</u>
<b>TOTAL 2017/2018</b>	<u>\$ 1,488,074</u>	<u>\$ 110,527,381</u>	<u>\$ 74,789,584</u>	<u>\$ 1,868,641</u>

The School 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.

## 13. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

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

## 14. BUDGET AMOUNTS

The budget was prepared by the School Division and approved by the Board of Trustees on May 30, 2018.

## **15. CONTINGENT LIABILITIES**

The School Division is a member of Alberta School Boards Insurance Exchange (ASBIE). Under the terms of its membership, the School Division could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange.

## **16. COMPARATIVE FIGURES**

Certain comparative figures have been reclassified to conform to the current year's presentation.

## **17. CREDIT CONCENTRATION**

Accounts receivable from the Government of Alberta in connection with grant revenue represents 51% (2018 – 31%) of total accounts receivable as at August 31, 2019. The School Division believes that there is minimal risk associated with the collection of these amounts as they are from government bodies. Allowances for potentially uncollectible accounts receivable are considered each year.

**SCHEDULE 8**

**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>	\$229,160	\$190,500	\$216,676	\$0	\$0	\$216,676	\$0
<b>Basic Instruction Fees</b>							
Basic instruction supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Fees to Enhance Basic Instruction</b>							
Technology user fees	\$0	\$0	\$0	\$0	\$0	\$20	\$0
Alternative program fees	\$356,734	\$364,101	\$355,758	\$10,756	\$0	\$285,731	\$80,783
Fees for optional courses	\$711,155	\$839,825	\$930,307	\$169,559	\$0	\$988,543	\$111,323
Activity fees	\$377,935	\$357,481	\$451,338	\$20,673	\$0	\$330,340	\$141,670
Early childhood services	\$38,969	\$54,051	\$24,971	\$4,007	\$0	\$29,601	\$0
Other fees to enhance education	\$15,155	\$31,325	\$42,310	\$7,605	\$0	\$31,890	\$18,025
<b>Non-Curricular fees</b>							
Extracurricular fees	\$469,744	\$549,960	\$478,738	\$103,482	\$0	\$662,278	\$0
Non-curricular travel	\$201,303	\$51,609	\$190,685	\$8,160	\$0	\$447,137	\$0
Lunch supervision and noon hour activity fees	\$2,819	\$0	\$1,425	\$91	\$0	\$2,268	\$0
Non-curricular goods and services	\$11,412	\$26,453	\$0	\$0	\$0	\$8,122	\$0
Other Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL FEES</b>	<b>\$2,414,386</b>	<b>\$2,465,305</b>	<b>\$2,692,207</b>	<b>\$324,333</b>	<b>\$0</b>	<b>\$3,002,606</b>	<b>\$351,801</b>

\*Unexpended balances cannot be less than \$0

Please disclose amounts paid by parents of students that are recorded as "Other sales and services", "Fundraising", or "Other revenue" (rather than fee revenue):	Actual 2019	Actual 2018
Cafeteria sales, hot lunch, milk programs	\$186,389	\$210,929
Special events, graduation, tickets	\$289,661	\$284,454
International and out of province student revenue	\$0	\$93,540
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$243,891	\$384,818
Adult education revenue	\$0	\$0
Preschool	\$250	\$173,181
Child care & before and after school care	\$914	\$0
Lost item replacement fee	\$23,018	\$26,561
Other (Describe)	\$21,040	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
<b>TOTAL</b>	<b>\$765,163</b>	<b>\$1,173,483</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)
<b>Funded Students in Program</b>					
<b>Federally Funded Students</b>					
<b>REVENUES</b>					
Alberta Education allocated funding	\$ 323,388	\$ 2,322,997	\$ 482,432	\$ 4,164,927	\$ 314,881
Other funding allocated by the board to the program	\$ -	\$ 243,762	\$ -	\$ -	\$ -
<b>TOTAL REVENUES</b>	\$ 323,388	\$ 2,566,759	\$ 482,432	\$ 4,164,927	\$ 314,881
<b>EXPENSES (Not allocated from BASE, Transportation, or other funding)</b>					
Instructional certificated salaries & benefits	\$ 258,710	\$ 272,049	\$ 385,946	\$ 2,498,956	
Instructional non-certificated salaries & benefits	\$ -	\$ 1,695,637	\$ 96,486	\$ 832,985	
<b>SUB TOTAL</b>	\$ 258,710	\$ 1,967,686	\$ 482,432	\$ 3,331,942	
Supplies, contracts and services	\$ 64,678	\$ 553,602	\$ -	\$ 832,985	
Program planning, monitoring & evaluation	\$ -	\$ 45,471	\$ -	\$ -	
Facilities (required specifically for program area)	\$ -	\$ -	\$ -	\$ -	
Administration (administrative salaries & services)	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
<b>TOTAL EXPENSES</b>	\$ 323,388	\$ 2,566,759	\$ 482,432	\$ 4,164,927	
<b>NET FUNDING SURPLUS (SHORTFALL)</b>	\$ -	\$ -	\$ -	\$ -	

**SCHEDULE 10**

UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES for the Year Ended August 31, 2019 (in dollars)								
EXPENSES	Allocated to Board & System Administration				Allocated to Other Programs			TOTAL
	Salaries & Benefits	Supplies & Services	Other	TOTAL	Salaries & Benefits	Supplies & Services	Other	
Office of the superintendent	\$ 363,735	\$ 52,731		\$ 416,466			\$ -	\$ 416,466
Educational administration (excluding superintendent)	\$ 42,283	\$ -		\$ 42,283	\$ 705,969	\$ 113,846	\$ -	\$ 862,098
Business administration	\$ 575,093	\$ 165,983		\$ 741,076	\$ -	\$ -	\$ -	\$ 741,076
Board governance (Board of Trustees)	\$ 179,561	\$ 151,732		\$ 331,293	\$ -	\$ -	\$ -	\$ 331,293
Information technology	\$ -	\$ -		\$ -	\$ 789,476	\$ 1,081,677	\$ -	\$ 1,871,153
Human resources	\$ 380,206	\$ 34,402		\$ 414,608	\$ 2,441	\$ 10,517	\$ -	\$ 427,566
Central purchasing, communications, marketing	\$ -	\$ -		\$ -	\$ 105,942	\$ 46,416	\$ -	\$ 152,358
Payroll	\$ 203,917	\$ -		\$ 203,917			\$ -	\$ 203,917
Administration - insurance				\$ -			\$ -	\$ -
Administration - amortization			\$ 183,646	\$ 183,646			\$ -	\$ 183,646
Administration - other (admin building, interest)			\$ 99,073	\$ 99,073			\$ -	\$ 99,073
Other (describe)				\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)				\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)				\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL EXPENSES</b>	<b>\$ 1,744,795</b>	<b>\$ 404,848</b>	<b>\$ 282,719</b>	<b>\$ 2,432,362</b>	<b>\$ 1,603,828</b>	<b>\$ 1,252,456</b>	<b>\$ -</b>	<b>\$ 5,288,646</b>



**SCHEDULE 11**

Average Estimated # of Students Served Per Meal: **0.00**

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

\*Note: Elk Island Catholic Separate Regional Division No. 41 did not participate in the Nutrition Program during the year

	<b>Budget 2019</b>	<b>2019</b>
<b>REVENUES</b>		
Alberta Education - current	\$ 166,000	\$ 166,000
Alberta Education - prior year	\$ 44,809	\$ 44,809
Other Funding	\$ -	\$ -
<b>TOTAL REVENUES</b>	<b>\$ 210,809</b>	<b>\$ 210,809</b>
<b>EXPENSES</b>		
<b>Salaries &amp; Benefits</b>		
Meal Supervisor/Cook/support Worker	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Subtotal: Salaries & Benefits	\$ -	\$ -
Food Supplies <span style="float:right">\$2/meal x 55 Students x 183 days</span>	\$ 2,900	\$ 74,092
<b>Small Kitchenware</b>		
Measuring cups & measuring spoons	\$ -	\$ -
Plates, bowls & cups	\$ 1,600	\$ -
Utensils	\$ 1,200	\$ -
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Subtotal: Small Kitchenware	\$ 2,800	\$ -
<b>Non-Capitalized Assets</b>		
Microwave	\$ -	\$ -
Refrigerator	\$ 2,500	\$ 6,601
Toaster	\$ -	\$ -
Stove	\$ -	\$ -
Tables	\$ -	\$ -
Dishwasher	\$ -	\$ 1,235
Carts to move food	\$ -	\$ -
Garden tower	\$ -	\$ -
Salad bar	\$ -	\$ -
Other (Blender, water dispenser, delivery)	\$ 1,000	\$ -
Subtotal: Non-capitalized Assets	\$ 3,500	\$ 7,836
Training (e.g. food safety training, food prep courses, workshops, training materials)	\$ 1,500	\$ -
<b>Contracted Services (please describe)</b>		
Vendor / Company	\$ 197,109	\$ 128,881
Food Delivery	\$ -	\$ -
Vendor Profit	\$ -	\$ -
Subtotal: Contracted Services	\$ 197,109	\$ 128,881
<b>Other Expenses</b>		
Kitchen aprons	\$ -	\$ -
Family / Nutritional education nights	\$ 2,500	\$ -
Cleaning and sanitation supplies	\$ 500	\$ -
Travel & accommodation for Cohort B meetings	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Subtotal: Other Expenses	\$ 3,000	\$ -
<b>TOTAL EXPENSES</b>	<b>\$ 210,809</b>	<b>\$ 210,809</b>
<b>ANNUAL SURPLUS/DEFICIT</b>	<b>\$ -</b>	<b>\$ -</b>