

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2022**
[Education Act, Sections 139, 140, 244]

1085 The Grande Yellowhead School Division

Legal Name of School Jurisdiction

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Contact Numbers and Email Address

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of 1085 The Grande Yellowhead School Division presented to Alberta Education have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements, including notes, have been prepared in accordance with Canadian Public Sector Accounting Standards and follow format prescribed by Alberta Education.

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

Board of Trustees Responsibility

The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the audit 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

Ms. Dale Karpluk

Name

Dale Karpluk

Dale Karpluk (Nov 24, 2022 17:08 MST)

Signature

SUPERINTENDENT

Ms. Carolyn Lewis

Name

Carolyn Lewis

Carolyn Lewis (Nov 25, 2022 09:57 MST)

Signature

SECRETARY-TREASURER OR TREASURER

Mr. Sean Nicholson

Name

Sean Nicholson

Signature

November 23, 2022

Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of The Grande Yellowhead School Division:

Opinion

We have audited the financial statements of The Grande Yellowhead School Division (the Division), which comprise the statement of financial position as at August 31, 2022, and the statements of operations, cash flows, change in net financial assets, and remeasurement gains and losses 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 Division as at August 31, 2022, and the results of its operations, change in net financial assets, 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 *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Division in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

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

(continues)



Auditors' Responsibility 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but it 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 Division's internal control.
- Evaluate the appropriateness of accounting policies 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 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 auditors' 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 auditors' report. However, future events or conditions may cause the Division to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

METRIX GROUP LLP

Edmonton, Alberta
November 22, 2022

STATEMENT OF FINANCIAL POSITION
As at August 31, 2022 (in dollars)

		2022	2021
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5)	\$ 18,432,495	\$ 17,426,603
Accounts receivable (net after allowances)	(Note 4)	\$ 922,365	\$ 422,223
Portfolio investments			
Operating		\$ -	\$ -
Endowments	(Schedules 1 & 5; Note 10)	\$ 431,788	\$ 431,788
Inventories for resale		\$ -	\$ -
Other financial assets		\$ -	\$ -
Total financial assets		\$ 19,786,648	\$ 18,280,614
LIABILITIES			
Bank indebtedness	(Note 5)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 6)	\$ 4,478,253	\$ 2,812,713
Unspent deferred contributions	(Schedule 2)	\$ 3,312,105	\$ 4,091,795
Employee future benefits liabilities		\$ -	\$ -
Environmental liabilities		\$ -	\$ -
Other liabilities		\$ -	\$ -
Debt			
Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ -
Capital leases		\$ -	\$ -
Total liabilities		\$ 7,790,358	\$ 6,904,508
Net financial assets		\$ 11,996,290	\$ 11,376,106
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)	\$ 69,134,609	\$ 71,026,977
Inventory of supplies		\$ 94,259	\$ 156,639
Prepaid expenses	(Note 8)	\$ 651,247	\$ 554,645
Other non-financial assets		\$ -	\$ -
Total non-financial assets		\$ 69,880,115	\$ 71,738,261
Net assets before spent deferred capital contributions		\$ 81,876,405	\$ 83,114,367
Spent deferred capital contributions	(Schedule 2)	\$ 62,441,978	\$ 63,956,464
Net assets		\$ 19,434,427	\$ 19,157,903
Net assets	(Note 9)		
Accumulated surplus (deficit)	(Schedule 1)	\$ 19,434,427	\$ 19,157,903
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 19,434,427	\$ 19,157,903
Contractual obligations	(Note 11)		
Contingent liabilities	(Note 12)		

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

STATEMENT OF OPERATIONS
For the Year Ended August 31, 2022 (in dollars)

	Budget 2022	Actual 2022	Actual 2021
REVENUES			
Government of Alberta	\$ 58,233,046	\$ 61,961,501	\$ 58,660,284
Federal Government and other government grants	\$ -	\$ 114,667	\$ 1,073
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 8)	\$ 702,415	\$ 517,059	\$ 107,525
Sales of services and products	\$ 303,833	\$ 306,534	\$ 295,260
Investment income	\$ 116,000	\$ 241,258	\$ 121,577
Donations and other contributions	\$ 375,000	\$ 640,492	\$ 386,361
Other revenue	\$ 19,500	\$ 200,477	\$ 161,161
Total revenues	\$ 59,749,794	\$ 63,981,988	\$ 59,733,241
EXPENSES			
Instruction - ECS	\$ 2,508,620	\$ 2,941,477	\$ 2,142,681
Instruction - Grades 1 to 12	\$ 44,274,342	\$ 44,313,481	\$ 41,026,613
Operations and maintenance (Schedule 4)	\$ 8,088,107	\$ 9,172,107	\$ 8,020,121
Transportation	\$ 4,287,474	\$ 4,412,071	\$ 3,843,302
System administration	\$ 2,284,200	\$ 2,291,162	\$ 2,039,692
External services	\$ 299,368	\$ 575,166	\$ 469,496
Total expenses	\$ 61,742,111	\$ 63,705,464	\$ 57,541,905
Annual operating surplus (deficit)	\$ (1,992,317)	\$ 276,524	\$ 2,191,336
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
Annual surplus (deficit)	\$ (1,992,317)	\$ 276,524	\$ 2,191,336
Accumulated surplus (deficit) at beginning of year	\$ 19,157,903	\$ 19,157,903	\$ 16,966,567
Accumulated surplus (deficit) at end of year	\$ 17,165,586	\$ 19,434,427	\$ 19,157,903

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

STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2022 (in dollars)

	2022	2021
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Annual surplus (deficit)	\$ 276,524	\$ 2,191,336
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 4,071,428	\$ 3,065,285
Net (gain)/loss on disposal of tangible capital assets	\$ (113)	\$ 23,296
Transfer of tangible capital assets (from)/to other entities	\$ (4,970)	\$ (91,838)
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Spent deferred capital recognized as revenue	\$ (3,019,088)	\$ (2,259,210)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ -	\$ -
Donations in kind	\$ -	\$ -
		\$ -
	\$ 1,323,781	\$ 2,928,869
(Increase)/Decrease in accounts receivable	\$ (500,142)	\$ 62,100
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ 62,380	\$ 102,114
(Increase)/Decrease in prepaid expenses	\$ (96,602)	\$ (249,936)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ 1,665,540	\$ (1,111,203)
Increase/(Decrease) in unspent deferred contributions	\$ (779,690)	\$ 412,084
Increase/(Decrease) in environmental liabilities	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from operating transactions	\$ 1,675,267	\$ 2,144,028
B. CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	\$ (2,182,231)	\$ (2,485,898)
Net proceeds from disposal of unsupported capital assets	\$ 8,254	\$ 7,827
Other, Construction in progress	\$ -	\$ -
Total cash flows from capital transactions	\$ (2,173,977)	\$ (2,478,071)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ -	\$ -
Proceeds on sale of portfolio investments	\$ -	\$ -
Other (Describe)	\$ -	\$ -
PPA adjustment to opening balance of unrestricted surplus	\$ -	\$ -
Total cash flows from investing transactions	\$ -	\$ -
D. FINANCING TRANSACTIONS		
Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ -
Increase (decrease) in spent deferred capital contributions	\$ 1,504,602	\$ 2,412,848
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ 1,504,602	\$ 2,412,848
Increase (decrease) in cash and cash equivalents	\$ 1,005,892	\$ 2,078,805
Cash and cash equivalents, at beginning of year	\$ 17,426,603	\$ 15,347,798
Cash and cash equivalents, at end of year	\$ 18,432,495	\$ 17,426,603

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

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the Year Ended August 31, 2022 (in dollars)

	Budget 2022	2022	2021
Annual surplus (deficit)	\$ (1,992,317)	\$ 276,524	\$ 2,191,336
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ 2,516,181	\$ (2,182,231)	\$ (2,485,898)
Amortization of tangible capital assets	\$ 3,076,399	\$ 4,071,428	\$ 3,065,285
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ (113)	\$ 23,296
Net proceeds from disposal of unsupported capital assets	\$ 7,500	\$ 8,254	\$ 7,827
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ (4,970)	\$ (91,838)
Other changes	\$ -	\$ -	\$ -
Total effect of changes in tangible capital assets	\$ 5,600,080	\$ 1,892,368	\$ 518,672
Acquisition of inventory of supplies	\$ 63,491	\$ 62,380	\$ 102,114
Consumption of inventory of supplies	\$ -	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ -	\$ (96,602)	\$ (249,936)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)	\$ 1,693,077	\$ (1,514,486)	\$ 153,638
Other changes	\$ -	\$ -	\$ -
Increase (decrease) in net financial assets	\$ 5,364,331	\$ 620,184	\$ 2,715,824
Net financial assets at beginning of year	\$ 11,376,106	\$ 11,376,106	\$ 8,660,282
Net financial assets at end of year	\$ 16,740,437	\$ 11,996,290	\$ 11,376,106

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES
For the Year Ended August 31, 2022 (in dollars)

	2022	2021
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Other Adjustment (Describe)	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
Accumulated remeasurement gains (losses) at beginning of year	\$ -	\$ -
Accumulated remeasurement gains (losses) at end of year	\$ -	\$ -

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

SCHEDULE 1

**SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2022 (in dollars)**

	NET ASSETS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED SURPLUS (DEFICIT)	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED	
							TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2021	\$ 19,157,903	\$ -	\$ 19,157,903	\$ 7,070,689	\$ 431,788	\$ 3,114,569	\$ 5,796,016	\$ 2,744,841
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2021	\$ 19,157,903	\$ -	\$ 19,157,903	\$ 7,070,689	\$ 431,788	\$ 3,114,569	\$ 5,796,016	\$ 2,744,841
Operating surplus (deficit)	\$ 276,524		\$ 276,524			\$ 276,524		
Board funded tangible capital asset additions				\$ 682,601		\$ (94,549)	\$ (62,500)	\$ (525,552)
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ (8,140)		\$ (114)		\$ 8,254
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	\$ -			\$ (4,071,428)		\$ 4,071,428		
Capital revenue recognized	\$ -			\$ 3,019,088		\$ (3,019,088)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (1,575,591)	\$ 1,575,591	
Net transfers from operating reserves	\$ -					\$ 2,919,161	\$ (2,919,161)	
Net transfers to capital reserves	\$ -					\$ (5,692,340)		\$ 5,692,340
Net transfers from capital reserves	\$ -					\$ -		\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2022	\$ 19,434,427	\$ -	\$ 19,434,427	\$ 6,692,809	\$ 431,788	\$ 0	\$ 4,389,946	\$ 7,919,884

SCHEDULE 1

**SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2022 (in dollars)**

	INTERNALLY RESTRICTED RESERVES BY PROGRAM									
	School & Instruction Related		Operations & Maintenance		System Administration		Transportation		External Services	
	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
Balance at August 31, 2021	\$ 4,112,872	\$ 437,560	\$ 722,194	\$ 1,551,429	\$ 501,351	\$ -	\$ 455,876	\$ 755,852	\$ 3,723	\$ -
Prior period adjustments:										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2021	\$ 4,112,872	\$ 437,560	\$ 722,194	\$ 1,551,429	\$ 501,351	\$ -	\$ 455,876	\$ 755,852	\$ 3,723	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ (62,500)	\$ -	\$ -	\$ (16,520)	\$ -	\$ -	\$ -	\$ (509,032)	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported		\$ -		\$ -		\$ -		\$ 8,254		\$ -
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	\$ 778,870		\$ 484,842		\$ 303,128				\$ 8,751	
Net transfers from operating reserves	\$ (1,606,391)		\$ (720,620)		\$ (320,983)		\$ (259,607)		\$ (11,560)	
Net transfers to capital reserves		\$ 3,229,497		\$ 1,647,712		\$ -		\$ 815,131		\$ -
Net transfers from capital reserves						\$ -		\$ -		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2022	\$ 3,222,851	\$ 3,667,057	\$ 486,416	\$ 3,182,621	\$ 483,496	\$ -	\$ 196,269	\$ 1,070,206	\$ 914	\$ -

SCHEDULE 2

**SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
For the Year Ended August 31, 2022 (in dollars)**

	Alberta Education					Other GoA Ministries				
	IMR	CMR	Safe Return to Class/Safe Indoor Air	Others	Total Education	Alberta Infrastructure	Children's Services	Health	Other GOA Ministries	Total Other GoA Ministries
Deferred Operating Contributions (DOC)										
Balance at August 31, 2021	\$ 2,092,770	\$ -	\$ 230,368	\$ 361,208	\$ 2,684,346	\$ -	\$ 128,082	\$ -	\$ -	\$ 128,082
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ 2,092,770	\$ -	\$ 230,368	\$ 361,208	\$ 2,684,346	\$ -	\$ 128,082	\$ -	\$ -	\$ 128,082
Received during the year (excluding investment income)	\$ 711,818	\$ -	\$ 84,007	\$ 164,040	\$ 959,865	\$ -	\$ 62,076	\$ -	\$ -	\$ 62,076
Transfer (to) grant/donation revenue (excluding investment income)	\$ (1,041,225)	\$ -	\$ (230,368)	\$ (11,171)	\$ (1,282,764)	\$ -	\$ (2,309)	\$ -	\$ -	\$ (2,309)
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2022	\$ 1,763,363	\$ -	\$ 84,007	\$ 514,077	\$ 2,361,447	\$ -	\$ 187,849	\$ -	\$ -	\$ 187,849
Unspent Deferred Capital Contributions (UDCC)										
Balance at August 31, 2021	\$ -	\$ 1,130,940	\$ -	\$ 75,277	\$ 1,206,217	\$ 6,389	\$ -	\$ -	\$ -	\$ 6,389
Prior period adjustments - please explain: Unspent capital pr	\$ -	\$ -	\$ -	\$ (75,277)	\$ (75,277)	\$ 75,277	\$ -	\$ -	\$ -	\$ 75,277
Adjusted ending balance August 31, 2021	\$ -	\$ 1,130,940	\$ -	\$ -	\$ 1,130,940	\$ 81,666	\$ -	\$ -	\$ -	\$ 81,666
Received during the year (excluding investment income)	\$ -	\$ 644,691	\$ -	\$ -	\$ 644,691	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 180,238	\$ -	\$ -	\$ -	\$ 180,238
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) SDCC	\$ -	\$ (1,251,294)	\$ -	\$ -	\$ (1,251,294)	\$ (232,561)	\$ -	\$ -	\$ -	\$ (232,561)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2022	\$ -	\$ 524,337	\$ -	\$ -	\$ 524,337	\$ 29,343	\$ -	\$ -	\$ -	\$ 29,343
Total Unspent Deferred Contributions at August 31, 2022	\$ 1,763,363	\$ 524,337	\$ 84,007	\$ 514,077	\$ 2,885,784	\$ 29,343	\$ 187,849	\$ -	\$ -	\$ 217,192
Spent Deferred Capital Contributions (SDCC)										
Balance at August 31, 2021	\$ 2,408,925	\$ 2,702,124	\$ -	\$ 20,507	\$ 5,131,556	\$ 58,824,908	\$ -	\$ -	\$ -	\$ 58,824,908
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ 2,408,925	\$ 2,702,124	\$ -	\$ 20,507	\$ 5,131,556	\$ 58,824,908	\$ -	\$ -	\$ -	\$ 58,824,908
Donated tangible capital assets				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects					\$ -	\$ 4,970	\$ -	\$ -	\$ -	\$ 4,970
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ 1,251,294	\$ -	\$ -	\$ 1,251,294	\$ 232,561	\$ -	\$ -	\$ -	\$ 232,561
Amounts recognized as revenue (Amortization of SDCC)	\$ (103,305)	\$ (132,956)	\$ -	\$ (2,344)	\$ (238,605)	\$ (2,779,694)	\$ -	\$ -	\$ -	\$ (2,779,694)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2022	\$ 2,305,620	\$ 3,820,462	\$ -	\$ 18,163	\$ 6,144,245	\$ 56,282,745	\$ -	\$ -	\$ -	\$ 56,282,745

	Other Sources				Total
	Gov't of Canada	Donations and grants from others	Other	Total other sources	
Deferred Operating Contributions (DOC)					
Balance at August 31, 2021	\$ -	\$ 55,328	\$ 11,433	\$ 66,761	\$ 2,879,189
Prior period adjustments - please explain:	-	-	-	-	\$ -
Adjusted ending balance August 31, 2021	\$ -	\$ 55,328	\$ 11,433	\$ 66,761	\$ 2,879,189
Received during the year (excluding investment income)	\$ 210,000	\$ 123,691	\$ 2,947	\$ 336,638	\$ 1,358,579
Transfer (to) grant/donation revenue (excluding investment income)	\$ (113,821)	\$ (101,039)	\$ (5,149)	\$ (220,009)	\$ (1,505,082)
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2022	\$ 96,179	\$ 77,980	\$ 9,231	\$ 183,390	\$ 2,732,686
Unspent Deferred Capital Contributions (UDCC)					
Balance at August 31, 2021	\$ -	\$ -	\$ -	\$ -	\$ 1,212,606
Prior period adjustments - please explain: Unspent capital pr	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ -	\$ -	\$ -	\$ -	\$ 1,212,606
Received during the year (excluding investment income)	\$ -	\$ 41,516	\$ -	\$ 41,516	\$ 686,207
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ 180,238
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) SDCC	\$ -	\$ (15,777)	\$ -	\$ (15,777)	\$ (1,499,632)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2022	\$ -	\$ 25,739	\$ -	\$ 25,739	\$ 579,419
Total Unspent Deferred Contributions at August 31, 2022	\$ 96,179	\$ 103,719	\$ 9,231	\$ 209,129	\$ 3,312,105
Spent Deferred Capital Contributions (SDCC)					
Balance at August 31, 2021	\$ -	\$ -	\$ -	\$ -	\$ 63,956,464
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ -	\$ -	\$ -	\$ -	\$ 63,956,464
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects				\$ -	\$ 4,970
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ 15,777	\$ -	\$ 15,777	\$ 1,499,632
Amounts recognized as revenue (Amortization of SDCC)	\$ -	\$ (789)		\$ (789)	\$ (3,019,088)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2022	\$ -	\$ 14,988	\$ -	\$ 14,988	\$ 62,441,978

**SCHEDULE OF PROGRAM OPERATIONS
For the Year Ended August 31, 2022 (in dollars)**

REVENUES	2022							2021
	Instruction		Operations and Maintenance	Transportation	System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1 - 12						
(1) Alberta Education	\$ 1,698,656	\$ 43,139,265	\$ 6,332,324	\$ 4,283,632	\$ 2,342,865	\$ 158,774	\$ 57,955,516	\$ 56,093,446
(2) Alberta Infrastructure	\$ -	\$ 866,928	\$ 1,912,766	\$ -	\$ -	\$ -	\$ 2,779,694	\$ 2,115,375
(3) Other - Government of Alberta	\$ -	\$ 754,776	\$ -	\$ -	\$ -	\$ 208,617	\$ 963,393	\$ 350,672
(4) Federal Government and First Nations	\$ -	\$ 113,821	\$ -	\$ 846	\$ -	\$ -	\$ 114,667	\$ 1,073
(5) Other Alberta school authorities	\$ -	\$ 129,734	\$ 116,844	\$ 16,320	\$ -	\$ -	\$ 262,898	\$ 100,791
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(9) Fees	\$ -	\$ 456,389	\$ -	\$ 60,670	\$ -	\$ -	\$ 517,059	\$ 107,525
(10) Sales of services and products	\$ -	\$ 86,375	\$ -	\$ 15,633	\$ -	\$ 204,526	\$ 306,534	\$ 295,260
(11) Investment income	\$ -	\$ -	\$ -	\$ -	\$ 241,258	\$ -	\$ 241,258	\$ 121,577
(12) Gifts and donations	\$ -	\$ 308,748	\$ -	\$ -	\$ -	\$ -	\$ 308,748	\$ 251,975
(13) Rental of facilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(14) Fundraising	\$ -	\$ 331,304	\$ -	\$ -	\$ -	\$ 440	\$ 331,744	\$ 134,386
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ 8,254	\$ -	\$ -	\$ 8,254	\$ 7,827
(16) Other	\$ -	\$ 85,394	\$ 89,553	\$ 7,109	\$ 10,167	\$ -	\$ 192,223	\$ 153,334
(17) TOTAL REVENUES	\$ 1,698,656	\$ 46,272,734	\$ 8,451,487	\$ 4,392,464	\$ 2,594,290	\$ 572,357	\$ 63,981,988	\$ 59,733,241
EXPENSES								
(18) Certificated salaries	\$ 1,802,297	\$ 22,536,469	\$ -	\$ -	\$ 556,677	\$ 135,000	\$ 25,030,443	\$ 25,141,492
(19) Certificated benefits	\$ 433,479	\$ 5,125,874	\$ -	\$ -	\$ 82,279	\$ 14,176	\$ 5,655,808	\$ 5,489,082
(20) Non-certificated salaries and wages	\$ 375,544	\$ 5,818,059	\$ 669,766	\$ 1,334,526	\$ 809,070	\$ 327,087	\$ 9,334,052	\$ 8,958,069
(21) Non-certificated benefits	\$ 108,165	\$ 1,557,099	\$ 154,320	\$ 296,612	\$ 177,762	\$ 81,920	\$ 2,375,878	\$ 2,133,881
(22) SUB - TOTAL	\$ 2,719,485	\$ 35,037,501	\$ 824,086	\$ 1,631,138	\$ 1,625,788	\$ 558,183	\$ 42,396,181	\$ 41,722,524
(23) Services, contracts and supplies	\$ 221,992	\$ 7,661,441	\$ 6,166,263	\$ 2,495,639	\$ 655,801	\$ 16,983	\$ 17,218,119	\$ 12,714,606
(24) Amortization of supported tangible capital assets	\$ -	\$ 870,060	\$ 2,149,028	\$ -	\$ -	\$ -	\$ 3,019,088	\$ 2,259,210
(25) Amortization of unsupported tangible capital assets	\$ -	\$ 744,479	\$ 32,730	\$ 275,131	\$ -	\$ -	\$ 1,052,340	\$ 806,075
(26) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(27) Other interest and finance charges	\$ -	\$ -	\$ -	\$ 2,022	\$ 4,424	\$ -	\$ 6,446	\$ 317
(28) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ 8,141	\$ -	\$ -	\$ 8,141	\$ 31,123
(29) Other expense	\$ -	\$ -	\$ -	\$ -	\$ 5,149	\$ -	\$ 5,149	\$ 8,050
(30) TOTAL EXPENSES	\$ 2,941,477	\$ 44,313,481	\$ 9,172,107	\$ 4,412,071	\$ 2,291,162	\$ 575,166	\$ 63,705,464	\$ 57,541,905
(31) OPERATING SURPLUS (DEFICIT)	\$ (1,242,821)	\$ 1,959,253	\$ (720,620)	\$ (19,607)	\$ 303,128	\$ (2,809)	\$ 276,524	\$ 2,191,336

SCHEDULE OF OPERATIONS AND MAINTENANCE
For the Year Ended August 31, 2022 (in dollars)

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR/CMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2022 TOTAL Operations and Maintenance	2021 TOTAL Operations and Maintenance
Non-certificated salaries and wages	\$ -	\$ 497,440	\$ -	\$ -	\$ 172,326			\$ 669,766	\$ 737,851
Non-certificated benefits	\$ -	\$ 114,419	\$ -	\$ -	\$ 39,901			\$ 154,320	\$ 181,862
SUB-TOTAL REMUNERATION	\$ -	\$ 611,859	\$ -	\$ -	\$ 212,227			\$ 824,086	\$ 919,713
Supplies and services	\$ 2,021,695	\$ 612,723	\$ -	\$ 1,041,225	\$ 1,152			\$ 3,676,795	\$ 2,927,144
Electricity			\$ 794,563					\$ 794,563	\$ 747,744
Natural gas/heating fuel			\$ 789,538					\$ 789,538	\$ 508,461
Sewer and water			\$ 179,416					\$ 179,416	\$ 137,117
Telecommunications			\$ 6,909					\$ 6,909	\$ 7,184
Insurance					\$ 719,042			\$ 719,042	\$ 662,246
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 2,149,028	\$ 2,149,028	\$ 2,049,721
Unsupported						\$ 32,730		\$ 32,730	\$ 31,904
TOTAL AMORTIZATION						\$ 32,730	\$ 2,149,028	\$ 2,181,758	\$ 2,081,625
Interest on capital debt									
Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ -				\$ -	\$ -
Other interest charges						\$ -		\$ -	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ 28,887
TOTAL EXPENSES	\$ 2,021,695	\$ 1,224,582	\$ 1,770,426	\$ 1,041,225	\$ 932,421	\$ 32,730	\$ 2,149,028	\$ 9,172,107	\$ 8,020,121

SQUARE METRES									
School buildings								0.0	\$ 74,496
Non school buildings								0.0	\$ 2,694

Notes:

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

Maintenance: All expenses associated with the repair, replacement, enhancement and minor construction of buildings, grounds and equipment components. This includes regular and preventative maintenance undertaken to ensure components reach or exceed their life cycle and the repair of broken components. Maintenance expenses exclude operational costs related to expensed Infrastructure Maintenance Renewal (IMR), CMR & 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, CMR & Modular Unit Relocation & Lease Payments: All operational expenses associated with non-capitalized IMR and CMR 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, 2022 (in dollars)

Cash & Cash Equivalents

	2022			2021
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash		\$ 18,432,496	\$ 18,432,495	\$ 17,426,603
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Other, including GIC's	0.00%	-	-	-
Total cash and cash equivalents		\$ 18,432,496	\$ 18,432,495	\$ 17,426,603

See Note 3 for additional detail.

Portfolio Investments

	2022			2021	
	Average Effective (Market) Yield	Cost	Fair Value	Balance	Balance
Interest-bearing securities					
Deposits and short-term securities	0.00%	\$ -	\$ -	\$ -	\$ -
Bonds and mortgages	0.00%	-	-	-	-
	0.00%	-	-	-	-
Equities					
Canadian equities	0.00%	\$ -	\$ -	\$ -	\$ -
Global developed equities	0.00%	-	-	-	-
Emerging markets equities	0.00%	-	-	-	-
Private equities	0.00%	-	-	-	-
Pooled investment funds	0.00%	-	-	-	-
	0.00%	-	-	-	-
Other					
Endowment - Carmichael	1.50%	\$ 406,310	\$ -	\$ 406,310	\$ 406,310
Endowment - L Lee Memorial	1.40%	21,635	-	21,635	21,635
Endowment - Grigat Memorial	1.30%	3,843	-	3,843	3,843
0	0.00%	-	-	-	-
	1.41%	431,788	-	431,788	431,788
Total portfolio investments	1.41%	\$ 431,788	\$ -	\$ 431,788	\$ 431,788

See Note 5 for additional detail.

Portfolio investments

Operating

Cost
Unrealized gains and losses

Endowments

Cost
Unrealized gains and losses
Deferred revenue

	2022	2021
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Cost	\$ 431,788	\$ 431,788
Unrealized gains and losses	-	-
Deferred revenue	-	-
	431,788	431,788
Total portfolio investments	\$ 431,788	\$ 431,788

Total portfolio investments

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

	2022	2021
Under 1 year	0.0%	0.0%
1 to 5 years	100.0%	100.0%
6 to 10 years	0.0%	0.0%
11 to 20 years	0.0%	0.0%
Over 20 years	0.0%	0.0%
	100.0%	100.0%

SCHEDULE 6

School Jurisdiction Code: 1085

**SCHEDULE OF TANGIBLE CAPITAL ASSETS
For the Year Ended August 31, 2022 (in dollars)**

Tangible Capital Assets	2022						2021
	Land	Work In Progress*	Buildings** 25-50 Years	Equipment 5-10 Years	Vehicles 5-10 Years	Computer Hardware & Software 3-5 Years	Total
Estimated useful life							
Historical cost							
Beginning of year	\$ 1,276,770	\$ 113,394	\$ 112,846,611	\$ 11,658,622	\$ 5,162,114	\$ 3,076,051	\$ 134,133,562
Prior period adjustments	-	-	-	-	-	-	-
Additions	-	-	1,567,100	70,339	525,552	24,207	2,187,198
Transfers in (out)	-	(113,394)	113,394	-	-	-	-
Less disposals including write-offs	-	-	-	-	(278,305)	-	(278,305)
Historical cost, August 31, 2022	\$ 1,276,770	\$ -	\$ 114,527,105	\$ 11,728,961	\$ 5,409,361	\$ 3,100,258	\$ 136,042,455
Accumulated amortization							
Beginning of year	\$ -	\$ -	\$ 47,349,054	\$ 9,047,121	\$ 3,886,344	\$ 2,824,066	\$ 63,106,585
Prior period adjustments	-	-	-	-	-	-	-
Amortization	-	-	2,318,314	1,208,055	322,886	222,170	4,071,425
Other additions	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	(270,164)	-	(270,164)
Accumulated amortization, August 31, 2022	\$ -	\$ -	\$ 49,667,368	\$ 10,255,176	\$ 3,939,066	\$ 3,046,236	\$ 66,907,846
Net Book Value at August 31, 2022	\$ 1,276,770	\$ -	\$ 64,859,737	\$ 1,473,785	\$ 1,470,295	\$ 54,022	\$ 69,134,609
Net Book Value at August 31, 2021	\$ 1,276,770	\$ 113,394	\$ 65,497,557	\$ 2,611,501	\$ 1,275,770	\$ 251,985	\$ 71,026,977

	2022	2021
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

\$638,220 in work-in-progress is not included in this figure, as this amount represents an additional school that is managed and controlled by Alberta Infrastructure. The school division will report this school with its tangible capital assets when the school is complete and controlled by the Division.

SCHEDULE 7

School Jurisdiction Code: 1085

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
For the Year Ended August 31, 2022 (in dollars)**

Board Members:		FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Karpluk, D.		1.00	\$43,239	\$0	\$0			\$0	\$5,693
Fowler, F.		1.00	\$33,604	\$0	\$0			\$0	\$3,006
Caputo, S.		1.00	\$37,265	\$3,898	\$0			\$0	\$2,810
Bobilek, M.		0.87	\$24,998	\$4,948	\$0			\$0	\$4,034
Pettitt, J.		0.87	\$21,879	\$4,771	\$0			\$0	\$1,500
Delisle, D.		0.87	\$20,396	\$4,850	\$0			\$0	\$3,404
Oshanyk, Y.		0.87	\$19,079	\$0	\$0			\$0	\$2,771
Fate, K.		0.13	\$7,011	\$0	\$0			\$0	\$2,007
Rosadiuk, B.		0.13	\$9,460	\$1,670	\$0			\$0	\$1,081
Zaporosky, J.		0.13	\$6,427	\$484	\$0			\$0	\$601
Aust, E.		0.13	\$4,806	\$698	\$0			\$0	\$28
								\$0	\$0
		-	\$0	\$0	\$0			\$0	\$0
Subtotal		7.00	\$228,164	\$21,319	\$0			\$0	\$26,935
Name, Superintendent 1	Lewis, C.	1.00	\$195,000	\$36,186	\$0	\$0	\$0	\$0	\$3,243
Name, Superintendent 2	Input Superintendent 2 name here	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Superintendent 3	Input Superintendent 3 name here	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 1	Nicholson, S.	1.00	\$175,052	\$42,657	\$0	\$0	\$0	\$0	\$4,069
Name, Treasurer 2	Input Treasurer 2 name here	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 3	Input Treasurer 3 name here	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Other	Input Other name and title here	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated			\$24,835,443	\$5,619,622	\$0	\$0	\$0	\$0	
School based		255.94							
Non-School based		6.63							
Non-certificated			\$8,930,836	\$2,311,902	\$0	\$0	\$0	\$0	
Instructional		143.99							
Operations & Maintenance		8.20							
Transportation		38.26							
Other		21.59							
TOTALS		483.61	\$34,364,495	\$8,031,686	\$0	\$0	\$0	\$0	\$34,247

SCHEDULE 8

UNAUDITED SCHEDULE OF FEES
For the Year Ended August 31, 2022 (in dollars)

	Actual Fees Collected 2020/2021	Budgeted Fee Revenue 2021/2022	(A) Actual Fees Collected 2021/2022	(B) Unspent September 1, 2021*	(C) Funds Raised to Defray Fees 2021/2022	(D) Expenditures 2021/2022	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2022*
Transportation Fees	\$3,755	\$105,000	\$60,940	\$125	\$0	\$60,940	\$125
Basic Instruction Fees							
Basic instruction supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees to Enhance Basic Instruction							
Technology user fees	\$4,729	\$4,870	\$533	\$3,904	\$0	\$541	\$3,896
Alternative program fees	\$0	\$1,780	\$0	\$0	\$0	\$0	\$0
Fees for optional courses	\$32,398	\$104,265	\$55,417	\$8,803	\$0	\$43,468	\$20,752
Activity fees	\$12,638	\$148,040	\$66,528	\$59,739	\$0	\$68,617	\$57,650
Early childhood services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other fees to enhance education	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Curricular fees							
Extracurricular fees	\$1,729	\$225,905	\$214,041	\$112,041	\$0	\$167,173	\$158,909
Non-curricular travel	\$88	\$3,120	\$0	\$10,982	\$0	\$250	\$10,732
Lunch supervision and noon hour activity fees	\$13,695	\$7,500	\$26,668	\$2,076	\$0	\$28,006	\$738
Non-curricular goods and services	\$38,493	\$48,240	\$88,368	\$61,600	\$0	\$77,013	\$72,955
Other Fees	\$0	\$53,695	\$0	\$0	\$0	\$0	\$0
TOTAL FEES	\$107,525	\$702,415	\$512,495	\$259,270	\$0	\$446,008	\$325,757

*Unspent balances cannot be less than \$0

Please disclose amounts paid by parents of students that are recorded as "Sales of services and products", "Fundraising", or "Other revenue" (rather than fee revenue):	Actual 2022	Actual 2021
Cafeteria sales, hot lunch, milk programs	\$1,776	\$1,871
Special events, graduation, tickets	\$0	\$83,773
International and out of province student revenue	\$12,175	\$2,583
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$33,792	\$50,962
Adult education revenue	\$7,290	\$5,188
Preschool	\$226,800	\$258,745
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$0	\$0
Administrative fees and interest	\$20,257	\$18,665
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
TOTAL	\$302,090	\$421,787

SCHEDULE 9

UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION
For the Year Ended August 31, 2022 (in dollars)

EXPENSES	Allocated to System Administration 2022			
	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 231,186	\$ 34,071	\$ -	\$ 265,257
Educational administration (excluding superintendent)	313,638	35,192	-	348,830
Business administration	529,001	328,865	5,149	863,015
Board governance (Board of Trustees)	249,689	194,672	-	444,361
Information technology	-	-	-	-
Human resources	225,672	63,241	-	288,913
Central purchasing, communications, marketing	-	-	-	-
Payroll	76,601	3,670	-	80,271
Administration - insurance			515	515
Administration - amortization			-	-
Administration - other (admin building, interest)			-	-
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
TOTAL EXPENSES	\$ 1,625,787	\$ 659,711	\$ 5,664	\$ 2,291,162
Less: Amortization of unsupported tangible capital assets				\$0
TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES				2,291,162

REVENUES	2022
System Administration grant from Alberta Education	2,342,865
System Administration other funding/revenue from Alberta Education (ATRF, secondment revenue, etc)	
System Administration funding from others	251,425
TOTAL SYSTEM ADMINISTRATION REVENUES	2,594,290
Transfers (to)/from System Administration reserves	-
Transfers to other programs	-
SUBTOTAL	2,594,290
2021 - 22 System Administration expense (over) under spent	\$303,128

**Grande Yellowhead School Division
Notes to the Financial Statements
For the Year Ended August 31, 2022**

1. AUTHORITY AND PURPOSE

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

a) Basis of Financial Reporting

Valuation of Financial Assets and Liabilities

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

<u>Financial Statement Component</u>	<u>Measurement</u>
Cash and cash equivalents	Cost
Accounts receivable	Lower of cost or net recoverable value
Portfolio investments	Fair value and amortized cost
Accounts payable and other accrued liabilities	Cost

Financial Assets

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

Financial assets are the School Division's financial claims on external organizations and individuals, as well as cash and inventories for resale at the year end.

Cash and cash equivalents

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

Accounts receivable

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

**Grande Yellowhead School Division
Notes to the Financial Statements
For the Year Ended August 31, 2022**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Portfolio investments

The School Division has investments in GIC's and term deposits that have maturity dates of greater than three months. GIC's and term deposits are investments not quoted in an active market and are reported at cost or amortized cost.

Scholarship Endowment Funds are included in Financial Assets in the Consolidated Statement of Financial Position. Contributions and income pertaining to scholarship endowment funds are recognized on the Statement of Operations and must be held in perpetuity in accordance with the agreement with the donor. Provisions of the agreement require that the interest earned each year is disbursed for scholarships. Undisbursed funds earned on endowment principal are recognized as deferred contributions or as revenue in the year to the extent that stipulations have been met. The principal restriction is that the original contribution should be maintained intact in perpetuity.

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

Other financial assets

Other financial assets are valued at the lower of cost or expected net realizable value.

Liabilities

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

Accounts payable and other accrued liabilities

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

Deferred Contributions

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

Deferred contributions also includes contributions for capital expenditures, unspent and spent. Unspent Deferred Capital Contributions (UDCC) represent externally restricted supported capital funds provided for a specific capital purpose received or receivable by the jurisdiction, but the related expenditure has not been made at year-end. These contributions must also have stipulations that meet the definition of a liability per *PS 3200* when spent.

**Grande Yellowhead School Division
Notes to the Financial Statements
For the Year Ended August 31, 2022**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Deferred Contributions (continued)

Spent Deferred Capital Contributions (SDCC) represent externally restricted supported capital funds that have been spent 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.

Environmental Liabilities

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.

A liability for remediation of a contaminated site may arise from an operation that is either in productive use or no longer in productive use and may also arise from an unexpected event resulting in contamination. The resulting liability is recognized net of any expected recoveries, when all of the following criteria are met:

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

Other environmental liabilities [which are not liabilities for contaminated sites under PS 3260 or asset retirement obligations under PS 3280] are recognized when all of the following criteria are met:

- i. the school jurisdiction has a duty or responsibility to others, leaving little or no discretion to avoid the obligation;
- ii. the duty or responsibility to others entails settlement by future transfer or use of assets, or a provision of services at a specified or determinable date, or on demand;
- iii. the transaction or events obligating the school jurisdiction have already occurred; and
- iv. a reasonable estimate of the amount can be made.

Asset Retirement Obligations

Liabilities are recognized for statutory, contractual or legal obligations associated with the retirement of tangible capital assets when those obligations result from the acquisition, construction, development or normal operation of the assets. The obligations are measured initially at fair value, determined using cost escalation methodology, and the resulting costs are capitalized into the carrying amount of the related asset. In subsequent periods, the liability is adjusted for the accretion of discount and any changes in the amount or timing of the underlying future cash flows. The capitalized asset retirement cost is amortized on the same basis as the related asset and the discount accretion is included on the Statement of Operations. The School Division has no estimated asset retirement obligations at August 31, 2022 (2021 – none).

**Grande Yellowhead School Division
Notes to the Financial Statements
For the Year Ended August 31, 2022**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Non-Financial Assets

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

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

Tangible capital assets

The following criteria apply:

- Tangible capital assets acquired or constructed are recorded at cost, including amounts directly related to the acquisition, design, construction, development, or betterment of the asset. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset.
- Donated tangible capital assets are recorded at their fair market value at the date of donation, except in circumstances where fair value cannot be reasonably determined, when they are then recognized at nominal value. Transfers of tangible capital assets from related parties are recorded at original cost less accumulated amortization.
- Construction-in-progress is recorded as a transfer to the applicable asset class at substantial completion. Construction-in-progress is not subject to amortization.
- Buildings include site and leasehold improvements as well as assets under capital lease.
- Sites and buildings are written down to residual value when conditions indicate they no longer contribute to the ability of the School Division to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. For supported assets, the write-downs are accounted for as reductions to Spent Deferred Capital Contributions (SDCC).
- 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 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	2% to 4%
Vehicles & Buses	10% to 20%
Computer Hardware & Software	20% to 25%
Other Equipment & Furnishings	10% to 20%

**Grande Yellowhead School Division
Notes to the Financial Statements
For the Year Ended August 31, 2022**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Prepaid expenses

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

Operating and Capital Reserves

Certain amounts, as approved by the Board of Trustees, 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 Net Assets.

Revenue Recognition

All revenues are reported on the accrual basis of accounting. Cash received for which goods or services have not been provided by year end is recognized as unearned revenue and recorded in accounts payable and other accrued liabilities.

Endowment contributions, matching contributions, and associated investment income allocated for preservation of endowment capital purchasing power are recognized in the Consolidated Statement of Operations in the period in which they are received.

Government transfers

Transfers from all governments are referred to as government transfers.

Government transfers and associated externally restricted investment income are recognized as deferred contributions if the eligibility criteria for use of the transfer, or the stipulations together with the School Division's actions and communications as to the use of the transfer, create a liability. These transfers are recognized as revenue as the stipulations are met and, when applicable, the School Division complies with its communicated use of these transfers.

All other government transfers, without stipulations for the use of the transfer, are recognized as revenue when the transfer is authorized and the School Division meets the eligibility criteria (if any).

Donations and non-Government contributions

Donations and non-government contributions are received from individuals, corporations, and private sector not-for-profit organizations. Donations and non-government contributions may be unrestricted or externally restricted for operating or capital purposes.

Unrestricted donations and non-government contributions are recognized as revenue in the year received or in the year the funds are committed to the School Division if the amount can be reasonably estimated and collection is reasonably assured.

Externally restricted donations, non-government contributions and realized and unrealized gains and losses for the associated externally restricted investment income are recognized as deferred contributions if the terms for their use, or the terms along with the School Division's actions and communications as to the use, create a liability. These resources are recognized as revenue as the terms are met and, when applicable, the School Division complies with its communicated use.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

**Grande Yellowhead School Division
Notes to the Financial Statements
For the Year Ended August 31, 2022**

Donations and non-Government contributions (continued)

In-kind donations of services and materials are recognized at fair value when such value can reasonably be determined. While volunteers contribute a significant amount of time each year to assist the School Division, the value of their services are not recognized as revenue and expenses in the (consolidated) financial statements because fair value cannot be reasonably determined.

Expenses

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

Allocation of Costs

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

Program Reporting

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

- **ECS Instruction:** The provision of ECS education instructional services that fall under the basic public education mandate.
- **Grades 1 - 12 Instruction:** The provision of instructional services for Grades 1 - 12 that fall under the basic public education mandate.
- **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.
- **System Administration:** The provision of board governance and system-based / central office administration.
- **External Services:** All projects, activities, and services offered outside the public education mandate for ECS children and students in Grades 1 - 12. Services offered beyond the mandate for public education must be self-supporting, and Alberta Education funding may not be utilized to support these programs.

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

School Generated Funds

**Grande Yellowhead School Division
Notes to the Financial Statements
For the Year Ended August 31, 2022**

These are funds that come under the control and responsibility of the school principal for school activities. These funds are usually collected, retained, and expended at the school level. A summary of School Generated Funds is listed in Note 14.

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 13.

Financial Instruments

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

Measurement Uncertainty

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

3. FUTURE CHANGES IN ACCOUNTING STANDARDS

During the fiscal year 2022-23, School Division will adopt the following new accounting standard of the Public Sector Accounting Board:

- **PS 3280 Asset Retirement Obligations**
This accounting standard provides guidance on how to account for and report liabilities for retirement of tangible capital assets. School Jurisdiction plans to adopt this accounting standard on a modified retroactive basis, consistent with the transitional provisions in PS 3280, and information presented for comparative purposes will be restated. The impact of the adoption of this accounting standard on the financial statements is currently being analyzed.

In addition to the above, the Public Sector Accounting Board has approved the following accounting standards, which are effective for fiscal years starting on or after April 1, 2023:

- **PS 3400 Revenue (effective September 1, 2023)**
This standard provides guidance on how to account for and report on revenue, and specifically, it addresses revenue arising from exchange transactions and non-exchange transactions.
- **PS 3160 Public Private Partnerships**
This accounting standard provides guidance on how to account for public private partnerships between public and private sector entities, where the public sector entity procures infrastructure using a private sector partner.

**Grande Yellowhead School Division
Notes to the Financial Statements
For the Year Ended August 31, 2022**

4. ACCOUNTS RECEIVABLE

	2022			2021
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - WMA	\$ 400,142	\$ -	\$ 400,142	\$ 67,084
Alberta Education - Grants	51,687	-	51,687	11,379
Other Alberta school jurisdictions	18,629	-	18,629	30,945
Alberta Health Services	59,955	-	59,955	73,309
Alberta Infrastructure	180,238	-	180,238	100,000
Federal government	200,794	-	200,794	127,545
Other	10,921	-	10,921	11,961
Total	\$ 922,365	\$ -	\$ 922,365	\$ 422,223

5. BANK INDEBTEDNESS

The jurisdiction has negotiated a line of credit in the amount of \$400,000 that bears interest at Prime plus 1.0%, secured by Alberta Learning Funding received or to be received by the School Division. This line of credit is up for renewal on August 31 of each year. At year-end, the School Division had not drawn on the available line of credit (2021: no balance).

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2022	2021
Alberta Education - WMA	\$ -	\$ 610,278
Federal government	526,850	483,458
Accrued vacation pay liability	115,192	133,284
Other salaries & benefit costs	607,790	554,001
Other trade payables and accrued liabilities	3,228,421	1,031,692
Total	\$ 4,478,253	\$ 2,812,713

7. BENEFIT PLANS

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

Current and past service costs of the Alberta Teachers Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers' Pension Plan Act, the School Division does not make pension contributions for certificated staff. The Government portion of the current service contribution to the Alberta Teachers Retirement Fund on behalf of the

**Grande Yellowhead School Division
Notes to the Financial Statements
For the Year Ended August 31, 2022**

School Division is included in both revenues and expenses. For the school year ended August 31, 2021, the amount contributed by the Government was \$2,779,694 (2021: \$2,531,754).

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 \$504,449 for the year ended August 31, 2021 (2021: \$498,569). At December 31, 2021, the Local Authorities Pension Plan reported a surplus of \$11,922,000,000 (2020, a surplus of \$4,961,337,000).

The jurisdiction participates in the multi-employer supplementary integrated pension plan (SiPP) for members of senior administration. The plan provides a supplement to the LAPP or ATRF pension to a full 2% of pensionable earnings multiplied by pensionable service, limited by the *Income Tax Act*. The annual expenditure for this pension plan is equivalent to the annual contributions of \$23,518 for the year ended August 31, 2022 (2021 - \$30,972)

8. PREPAID EXPENSES

Prepaid Expenses consist of the following:

	2022	2021
Prepaid insurance	\$ 139,720	\$ 145,354
Other	511,527	409,291
Total	<u>\$ 651,247</u>	<u>\$ 554,645</u>

**Grande Yellowhead School Division
Notes to the Financial Statements
For the Year Ended August 31, 2022**

9. NET ASSETS

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

	2022	2021
Unrestricted surplus	\$ -	\$ 3,114,569
Operating reserves	<u>4,389,946</u>	<u>5,796,016</u>
Accumulated surplus (deficit) from operations	4,389,946	8,910,585
Investment in tangible capital assets	6,692,809	7,070,689
Capital reserves	7,919,884	2,744,841
Endowments ⁽¹⁾	431,788	431,788
Accumulated surplus (deficit)	<u>\$ 19,434,427</u>	<u>\$ 19,157,903</u>

Accumulated surplus (deficit) from operations (ASO) include funds of \$1,143,826 that are raised at school level and are not available to spend at board level. The School Division's adjusted surplus (deficit) from operations is calculated as follows:

	2022	2021
Accumulated surplus (deficit) from operations	\$ 4,389,946	\$ 8,910,585
Deduct: School generated funds included in accumulated surplus (Note 13)	1,143,826	1,000,439
Adjusted accumulated surplus (deficit) from operations ⁽²⁾	<u>\$ 3,246,120</u>	<u>\$ 7,910,146</u>

⁽¹⁾ Terms of the endowments stipulate that the principle balance be maintained permanently. Investment income of \$9,231 (2021 - \$11,433) is externally restricted for scholarships and is included in deferred contributions.

⁽²⁾ Adjusted accumulated surplus (deficit) from operations represents funds available for use by the School Division after deducting funds raised at school-level.

10. ENDOWMENTS

Endowments represent principal amounts contributed for student scholarships. The conditions of the endowment agreement are such that principal amounts must be held in perpetuity in accordance with stipulations placed by the contributor. Endowment assets are held in portfolio investments.

**Grande Yellowhead School Division
Notes to the Financial Statements
For the Year Ended August 31, 2022**

11. CONTRACTUAL OBLIGATIONS

	2022	2021
Building Projects ⁽¹⁾	\$ 257,127	\$ 3,150
Building Leases ⁽²⁾	147,651	199,164
Service providers ⁽³⁾	708,095	1,043,928
Total	\$ 1,112,873	\$ 1,246,242

⁽¹⁾ Building projects: The School Division is committed to expenditures of \$257,127 for rooftop unit replacements at École Japer Elementary, window replacement at Pine Grove Middle School, and roofing replacement at Grande Cache Community High School. It is anticipated that \$257,127 of these costs will be fully funded by revenue from Alberta Education.

⁽²⁾ Building leases: The School Division has various leases for off campus facilities. The annual obligations are included in the summary below.

⁽³⁾ Service providers: Konica Minolta and the School Division entered into an agreement which covers the annual lease for equipment and software for electronic document management. The annual lease base contract charge is \$97,619 and expires August 31, 2026.

Enmax and the School Division entered into an Electricity Services Agreement. The minimum annual energy charge is \$238,214 and expires December 31, 2023.

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

Year	Building Projects	Building Leases	Service Providers	Total
2022-2023	\$ 257,127	\$ 51,513	\$ 335,833	\$ 644,473
2023-2024	-	51,513	177,024	\$ 228,537
2024-2025	-	28,875	97,619	\$ 126,494
2025-2026	-	15,750	97,619	\$ 113,369
2026-2027	-	-	-	\$ -
Thereafter	-	-	-	\$ -
Total	\$ 257,127	\$ 147,651	\$ 708,095	\$ 1,112,873

**Grande Yellowhead School Division
Notes to the Financial Statements
For the Year Ended August 31, 2022**

12. CONTINGENT LIABILITIES

a) The jurisdiction is a member of Alberta Risk Management Insurance Consortium (ARMIC), Urban Schools Insurance Consortium (USIC), or Rural Municipalities of Alberta (RMA). Under the terms of its membership, the jurisdiction could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. The jurisdiction's share of the pool as at August 31, 2022 is \$324,666.

The School Division has been named as a defendant in various lawsuits. Where the outcome of a claim against the School Division is considered likely to result in a loss and the amount of the loss can be reasonably estimated, accrued liabilities have been recorded. Where the resulting potential losses, if any, cannot be determined or the occurrence of future events is unknown, accrued liabilities have not been established.

13. TRUSTS UNDER ADMINISTRATION

The School Division administers trust funds on behalf of the beneficiaries specified in the agreement or statute. These amounts are held on behalf of others with no power of appropriation and, therefore, are not reported in these financial statements.

At August 31, 2022 trust funds under administration were as follows:

	2022	2021
Deferred salary leave plan	\$ 165	\$ 57,105
Scholarship trusts	37,766	37,288
Total	\$ 37,931	\$ 94,393

14. SCHOOL GENERATED FUNDS

	2022	2021
School Generated Funds, beginning of year	\$ 1,000,439	\$ 916,590
Gross receipts:		
Fees	401,963	64,884
Fundraising	331,304	134,386
Gifts and donations	230,871	203,500
Grants to schools	-	-
Other sales and services	74,198	36,131
Total gross receipts	\$ 1,038,336	\$ 438,901
Total related expenses and uses of funds	\$ 894,949	\$ 355,052
Total direct costs including Cost of Goods Sold to raise funds	-	-
School Generated Funds, end of year	<u>\$ 1,143,826</u>	<u>\$ 1,000,439</u>
Balance included in Deferred Contributions	-	-
Balance included in Accounts Payable	-	-
Balance included in Accumulated Surplus (Operating Reserves)	<u>\$ 1,143,826</u>	<u>\$ 1,000,439</u>

15. RELATED PARTY TRANSACTIONS

**Grande Yellowhead School Division
Notes to the Financial Statements
For the Year Ended August 31, 2022**

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 School Divisions. These include government departments, health authorities, post-secondary institutions and other School Divisions in Alberta.

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.

	Balances		Transactions	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
Government of Alberta (GOA):				
Alberta Education				
Accounts receivable / Accounts payable	\$ 451,829	\$ -		
Prepaid expenses / Deferred operating revenue	-	2,361,447		
Unexpended deferred capital contributions		524,337		
Spent deferred capital contributions		6,144,246	238,604	
Grant revenue & expenses			54,947,752	
ATRF payments made on behalf of district			2,603,803	
Other revenues & expenses			165,357	-
Other Alberta school jurisdictions	18,629	-	262,898	11,194
Transfers of schools to / from other school jurisdictions			-	-
Alberta Treasury Board and Finance (Principal)	-			
Alberta Treasury Board and Finance (Accrued Interest)	-		-	
Alberta Health	-	-	171,103	171,103
Alberta Health Services	59,955	-	631,432	317,768
Enterprise and Advanced Education	-	-	-	-
Post-secondary institutions	-	-	16,386	-
Alberta Infrastructure	-	-	-	-
Alberta Infrastructure	180,238	-	-	-
Unexpended deferred capital contributions		29,343		
Spent deferred capital contributions		56,282,745	2,779,694	
Human Services	-	-	-	-
Culture & Tourism	-	-	-	-
Other:	-	-	-	-
Alberta Capital Financing Authority		-		-
Alberta Child Care Claims Unit	-	187,849	160,858	-
Total 2021-2022	\$ 710,650	\$ 65,529,967	\$ 61,977,887	\$ 500,065
Total 2020-2021	\$ 282,717	\$ 68,591,776	\$ 58,660,285	\$ 2,119,597

**Grande Yellowhead School Division
Notes to the Financial Statements
For the Year Ended August 31, 2022**

16. 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.

17. BUDGET AMOUNTS

The budget was prepared by the School Division and approved by the Board of Trustees on May 26, 2021. It is presented for information purposes only and has not been audited.