

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2017**
[School Act, Sections 147(2)(a), 148, 151(1) and 276]

Grande Yellowhead Public School Division No. 77

Legal Name of School Jurisdiction

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SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of Grande Yellowhead Public School Division No. 77 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

Ms. Brenda Rosadiuk

Name



Signature

SUPERINTENDENT

Ms. Carolyn Lewis

Name



Signature

SECRETARY-TREASURER OR TREASURER

Mr. Juha Karen

Name



Signature

December 6, 2017

Board-approved Release Date

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

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

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of Grande Yellowhead Public School Division No. 77

We have audited the financial statements of Grande Yellowhead Public School Division No. 77, which comprise the statements of financial position as at August 31, 2017 and the statements of operations, cash flows, changes in net debt, and remeasurement gains and losses for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Grande Yellowhead Public School Division No. 77 as at August 31, 2017 and the results of its operations, cash flows, changes in net debt, and remeasurement gains and losses for the year then ended in accordance with Canadian public sector accounting standards.

Collins Barrow Edmonton LLP

Edmonton, Alberta
November 30, 2017

Chartered Professional Accountants

STATEMENT OF FINANCIAL POSITION
As at August 31, 2017 (in dollars)

		2017	2016
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5; Note 3)	\$ 4,582,059	\$ 6,673,725
Accounts receivable (net after allowances)	(Note 4)	\$ 683,397	\$ 8,507,465
Portfolio investments	(Schedule 5; Note 5)	\$ 5,501,041	\$ 3,427,309
Other financial assets		\$ -	\$ -
Total financial assets		\$ 10,766,497	\$ 18,608,499
LIABILITIES			
Bank indebtedness	(Note 6)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 7)	\$ 1,963,386	\$ 7,448,341
Deferred revenue	(Note 8)	\$ 64,111,762	\$ 50,235,224
Employee future benefits liabilities		\$ -	\$ -
Liability for contaminated sites	(Note 9)	\$ -	\$ -
Other liabilities	(Note 10)	\$ -	\$ -
Debt	(Note 11)		
Supported: Debentures and other supported debt		\$ -	\$ -
Unsupported: Debentures and capital loans		\$ 23,104	\$ 46,142
Mortgages		\$ -	\$ -
Capital leases		\$ -	\$ -
Total liabilities		\$ 66,098,252	\$ 57,729,707
Net financial assets (debt)		\$ (55,331,755)	\$ (39,121,208)
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)		
Land		\$ 1,276,770	\$ 1,276,770
Construction in progress		\$ 211,672	\$ 15,137,508
Buildings	\$ 104,548,148		
Less: Accumulated amortization	\$ (40,712,986)	\$ 63,835,162	\$ 33,781,010
Equipment	\$ 11,159,477		
Less: Accumulated amortization	\$ (8,165,085)	\$ 2,994,392	\$ 2,233,235
Vehicles	\$ 6,450,358		
Less: Accumulated amortization	\$ (4,186,882)	\$ 2,263,476	\$ 2,280,003
Computer Equipment	\$ 7,168,451		
Less: Accumulated amortization	\$ (5,270,042)	\$ 1,898,409	\$ 1,718,465
Total tangible capital assets		\$ 72,479,881	\$ 56,426,991
Prepaid expenses	(Note 12)	\$ 348,552	\$ 711,048
Other non-financial assets	(Note 13)	\$ 206,667	\$ 150,150
Total non-financial assets		\$ 73,035,100	\$ 57,288,189
Accumulated surplus	(Schedule 1; Note 14)	\$ 17,703,345	\$ 18,166,981
Accumulating surplus / (deficit) is comprised of:			
Accumulated operating surplus (deficit)		\$ 17,703,345	\$ 18,166,981
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 17,703,345	\$ 18,166,981
Contractual obligations	(Note 15)		
Contingent liabilities	(Note 16)		

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

STATEMENT OF OPERATIONS
For the Year Ended August 31, 2017 (in dollars)

	Budget 2017	Actual 2017	Actual 2016
REVENUES			
Alberta Education	\$ 57,938,699	\$ 55,530,791	\$ 56,845,398
Other - Government of Alberta	\$ 318,308	\$ 720,975	\$ 1,365,084
Federal Government and First Nations	\$ 31,500	\$ 13,000	\$ 16,328
Other Alberta school authorities	\$ 157,100	\$ 330,804	\$ 69,778
Out of province authorities	\$ -	\$ -	\$ -
Alberta municipalities-special tax levies	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 8)	\$ 1,018,469	\$ 1,217,401	\$ 1,202,360
Other sales and services	\$ 84,699	\$ 18,446	\$ 48,022
Investment income	\$ -	\$ 171,831	\$ 151,085
Gifts and donations	\$ 384,954	\$ 41,730	\$ 17,093
Rental of facilities	\$ -	\$ 383	\$ -
Fundraising	\$ 770,540	\$ 436,395	\$ 844,427
Gains on disposal of capital assets	\$ -	\$ -	\$ -
Other revenue	\$ 9,043	\$ 1,145	\$ 134,903
Total revenues	\$ 60,713,312	\$ 58,482,901	\$ 60,694,478
EXPENSES			
Instruction - ECS	\$ 2,497,968	\$ 2,411,081	\$ 2,306,069
Instruction - Grades 1 - 12	\$ 44,441,194	\$ 42,739,318	\$ 44,741,554
Plant operations and maintenance	\$ 8,868,158	\$ 6,978,702	\$ 7,679,406
Transportation	\$ 3,894,308	\$ 4,444,458	\$ 4,419,254
Board & system administration	\$ 2,638,793	\$ 2,372,187	\$ 2,594,608
External services	\$ 166,000	\$ 791	\$ -
Total expenses	\$ 62,506,422	\$ 58,946,537	\$ 61,740,890
Operating surplus (deficit)	\$ (1,793,110)	\$ (463,636)	\$ (1,046,412)

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

STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2017 (in dollars)

	2017	2016
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Operating surplus (deficit)	\$ (463,636)	\$ (1,046,412)
Add (Deduct) items not affecting cash:		
Total amortization expense	\$ 2,880,332	\$ 2,882,348
Gains on disposal of tangible capital assets	\$ -	\$ -
Losses on disposal of tangible capital assets	\$ -	\$ 4,731
Expended deferred capital revenue recognition	\$ (1,546,249)	\$ (1,546,249)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Donations in kind	\$ -	\$ -
Changes in:		
Accounts receivable	\$ 7,824,068	\$ (7,998,331)
Prepays	\$ 362,496	\$ (437,757)
Other financial assets	\$ -	\$ -
Non-financial assets	\$ (56,517)	\$ 3,184
Accounts payable, accrued and other liabilities	\$ (5,484,955)	\$ 3,958,040
Deferred revenue (excluding EDCR)	\$ 3,721,855	\$ 12,868,822
Employee future benefit liabilities	\$ -	\$ -
Other (describe)	\$ (241,809)	\$ (35,045)
Total cash flows from operating transactions	\$ 6,995,585	\$ 8,653,332
B. CAPITAL TRANSACTIONS		
Purchases of tangible capital assets		
Land	\$ -	\$ -
Buildings	\$ (4,884,129)	\$ (299,430)
Equipment	\$ (980,401)	\$ (733,333)
Vehicles	\$ (377,701)	\$ (96,999)
Computer equipment	\$ (748,250)	\$ (318,347)
Net proceeds from disposal of unsupported capital assets		\$ 25,407
Other, Construction in progress		\$ (13,073,188)
Total cash flows from capital transactions	\$ (6,990,481)	\$ (14,495,890)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ (2,073,732)	\$ -
Dispositions of portfolio investments	\$ -	\$ 4,000,010
Remeasurement (gains) losses reclassified to the statement of operations	\$ -	\$ -
PPA adjustments in tangible capital assets		
PPA adjustment to opening balance of unrestricted surplus		
Total cash flows from investing transactions	\$ (2,073,732)	\$ 4,000,010
D. FINANCING TRANSACTIONS		
Issue of debt	\$ -	\$ -
Repayment of debt	\$ (23,038)	\$ (22,413)
Other factors affecting debt (describe)	\$ -	\$ -
Issuance of capital leases	\$ -	\$ -
Repayment of capital leases	\$ -	\$ -
Other (describe)		\$ -
Other (describe)		\$ -
Total cash flows from financing transactions	\$ (23,038)	\$ (22,413)
Increase (decrease) in cash and cash equivalents	\$ (2,091,666)	\$ (1,864,961)
Cash and cash equivalents, at beginning of year	\$ 6,673,725	\$ 8,538,687
Cash and cash equivalents, at end of year	\$ 4,582,059	\$ 6,673,725

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

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (NET DEBT)

For the Year Ended August 31, 2017 (in dollars)

	Budget 2017	2017	2016
Operating surplus (deficit)	\$ -	\$ (463,636)	\$ (1,046,412)
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ -	\$ (18,691,413)	\$ (1,448,109)
Amortization of tangible capital assets	\$ -	\$ 2,880,332	\$ 2,882,348
Net carrying value of tangible capital assets disposed of	\$ -	\$ (19,902)	\$ 30,138
Write-down carrying value of tangible capital assets	\$ -	\$ (148,754)	
Other changes	\$ -	\$ (73,152)	\$ (13,108,233)
Total effect of changes in tangible capital assets	\$ -	\$ (16,052,889)	\$ (11,643,856)
Changes in:			
Prepaid expenses	\$ -	\$ 362,496	\$ (437,757)
Other non-financial assets	\$ -	\$ (56,517)	\$ 3,184
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Endowments	\$ -	\$ -	\$ -
Increase (decrease) in net financial assets (net debt)	\$ -	\$ (16,210,546)	\$ (13,124,840)
Net financial assets (net debt) at beginning of year	\$ -	\$ (39,121,208)	\$ (25,996,367)
Net financial assets (net debt) at end of year	\$ -	\$ (55,331,754)	\$ (39,121,208)

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

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (NET DEBT)
For the Year Ended August 31, 2017 (in dollars)

	2017	2016
Operating surplus (deficit)	\$ (463,636)	\$ (1,046,412)
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ (18,691,413)	\$ (1,448,109)
Amortization of tangible capital assets	\$ 2,880,332	\$ 2,882,348
Net carrying value of tangible capital assets disposed of	\$ (19,902)	\$ 30,138
Write-down carrying value of tangible capital assets	\$ (148,754)	\$ -
Other changes	\$ (73,152)	\$ (13,108,233)
Total effect of changes in tangible capital assets	\$ (16,052,889)	\$ (11,643,856)
Changes in:		
Prepaid expenses	\$ 362,496	\$ (437,757)
Other non-financial assets	\$ (56,517)	\$ 3,184
Net remeasurement gains and (losses)	\$ -	\$ -
Endowments	\$ -	\$ -
Increase (decrease) in net financial assets (net debt)	\$ (16,210,546)	\$ (13,124,840)
Net financial assets (net debt) at beginning of year	\$ (39,121,208)	\$ (25,996,367)
Net financial assets (net debt) at end of year	\$ (55,331,754)	\$ (39,121,208)

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES

For the Year Ended August 31, 2017 (in dollars)

	2017	2016
Accumulated remeasurement gains (losses) at beginning of year	\$ -	\$ -
Prior Period Adj. (Explain) - Linked to Sch. 1	\$ -	\$ -
Prior Period Adjustment (Explain)	\$ -	\$ -
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
Accumulated remeasurement gains (losses) at end of year	\$ -	\$ -

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

SCHEDULE 1**SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
for the Year Ended August 31, 2017 (in dollars)**

	ACCUMULATED SURPLUS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED OPERATING SURPLUS	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED	
							TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2016	\$ 18,166,981	\$ -	\$ 18,166,981	\$ 8,354,880	\$ 473,943	\$ 1,815,324	\$ 3,910,912	\$ 3,611,922
Prior period adjustments:								
Adjust prior year surplus	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
Adjust prior year operating reserve	\$ -	\$ -	\$ -		\$ -		\$ -	\$ -
Adjusted Balance, August 31, 2016	\$ 18,166,981	\$ -	\$ 18,166,981	\$ 8,354,880	\$ 473,943	\$ 1,815,324	\$ 3,910,912	\$ 3,611,922
Operating surplus (deficit)	\$ (463,636)		\$ (463,636)			\$ (463,636)		
Board funded tangible capital asset additions				\$ 1,740,652			\$ (653,767)	\$ (1,086,885)
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ -		\$ -		\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported	\$ (148,754)		\$ (148,754)	\$ 148,754		\$ (297,508)		\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -						
Endowment expenses & disbursements	\$ (26,800)		\$ (26,800)		\$ (26,800)	\$ -		
Endowment contributions	\$ -		\$ -		\$ -	\$ -		
Reinvested endowment income	\$ -		\$ -		\$ -	\$ -		
Direct credits to accumulated surplus (Describe)	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets	\$ -			\$ (2,880,332)		\$ 2,880,332		
Capital revenue recognized	\$ -			\$ 1,546,249		\$ (1,546,249)		
Debt principal repayments (unsupported)	\$ -			\$ -				
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (408,774)	\$ 408,774	
Net transfers from operating reserves	\$ -					\$ 454,139	\$ (454,139)	
Net transfers to capital reserves	\$ -					\$ (393,773)		\$ 393,773
Net transfers from capital reserves	\$ -					\$ 183,679		\$ (183,679)
Assumption/transfer of other operations' surplus	\$ (107,816)		\$ (107,816)	\$ -		\$ -	\$ (107,816)	\$ -
Other Changes	\$ 283,370		\$ 283,370	\$ -	\$ -	\$ (17,579)	\$ 300,949	\$ -
Balance at August 31, 2017	\$ 17,703,345	\$ -	\$ 17,703,345	\$ 8,910,203	\$ 447,143	\$ 2,205,955	\$ 3,404,913	\$ 2,735,131

SCHEDULE 1

**SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
for the Year Ended August 31, 2017 (in dollars)**

	INTERNALLY RESTRICTED RESERVES BY PROGRAM									
	School & Instruction Related		Operations & Maintenance		Board & System Administration		Transportation		External Services	
	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
Balance at August 31, 2016	\$ 2,807,735	\$ 166,234	\$ 1,065,677	\$ 2,643,830	\$ 37,500	\$ 126,813	\$ -	\$ 675,045	\$ -	\$ -
Prior period adjustments:										
Adjust prior year surplus	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjust prior year operating reserve			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2016	\$ 2,807,735	\$ 166,234	\$ 1,065,677	\$ 2,643,830	\$ 37,500	\$ 126,813	\$ -	\$ 675,045	\$ -	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ (653,767)	\$ (220,595)	\$ -	\$ (544,745)	\$ -	\$ -	\$ -	\$ (321,545)	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported		\$ -		\$ -		\$ -		\$ -		\$ -
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	\$ 393,774				\$ 15,000		\$ -		\$ -	
Net transfers from operating reserves	\$ (454,139)		\$ -		\$ -		\$ -		\$ -	
Net transfers to capital reserves		\$ 393,773		\$ -		\$ -		\$ -		\$ -
Net transfers from capital reserves		\$ -		\$ (183,679)		\$ -		\$ -		\$ -
Assumption/transfer of other operations' surplus	\$ (107,816)	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ 300,949	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -	\$ -
Balance at August 31, 2017	\$ 2,286,736	\$ 339,412	\$ 1,065,677	\$ 1,915,406	\$ 52,500	\$ 126,813	\$ -	\$ 353,500	\$ -	\$ -

SCHEDULE 2

SCHEDULE OF CAPITAL REVENUE
(EXTERNALLY RESTRICTED CAPITAL REVENUE ONLY)
for the Year Ended August 31, 2017 (in dollars)

	Unexpended Deferred Capital Revenue				Expended Deferred Capital Revenue
	Provincially Approved & Funded Projects ^(A)	Surplus from Provincially Approved Projects ^(B)	Proceeds on Disposal of Provincially Funded Tangible Capital Assets ^(C)	Unexpended Deferred Capital Revenue from Other Sources ^(D)	
Balance at August 31, 2016	\$ 1,369,442	\$ -	\$ -	\$ -	\$ 48,024,921
Prior period adjustments	\$ -	\$ -	\$ -	\$ -	\$ 9,009
Adjusted balance, August 31, 2016	\$ 1,369,442	\$ -	\$ -	\$ -	\$ 48,033,930
Add:					
Unexpended capital revenue <u>received</u> from:					
Alberta Education school building & modular projects (excl. IMR)	\$ 11,754,424				
Infrastructure Maintenance & Renewal capital related to school facilities	-				
Other sources: Other Alberta Govt	\$ 125,000			\$ -	
Other sources: Community Group Donation	\$ 20,000			\$ -	
Unexpended capital revenue <u>receivable</u> from:					
Alberta Education school building & modular (excl. IMR)	\$ (7,824,483)				
Other sources:	\$ -			\$ -	
Other sources:	\$ -			\$ -	
Interest earned on unexpended capital revenue	\$ -	\$ -	\$ -	\$ -	
Other unexpended capital revenue:				\$ -	
Proceeds on disposition of supported capital			\$ -	\$ -	
Insurance proceeds (and related interest)			\$ -	\$ -	
Donated tangible capital assets:					
Alberta Infrastructure managed projects					\$ 11,700,932
Transferred in (out) tangible capital assets (amortizable, @ net book value)					\$ -
Expended capital revenue - current year	\$ (5,337,775)	\$ -	\$ -	\$ -	\$ 5,337,775
Surplus funds approved for future project(s)	\$ -	\$ -			
Other adjustments:	\$ -	\$ -	\$ -	\$ -	\$ -
<u>Deduct:</u>					
Net book value of supported tangible capital dispositions or write-offs					\$ -
Other adjustments:		\$ -	\$ -	\$ -	
Capital revenue recognized - Alberta Education					\$ 1,546,249
Capital revenue recognized - Other Government of Alberta					\$ -
Capital revenue recognized - Other revenue					\$ -
Balance at August 31, 2017	\$ 106,608	\$ -	\$ -	\$ -	\$ 63,526,388
	(A)	(B)	(C)	(D)	
Balance of Unexpended Deferred Capital Revenue at August 31, 2017 (A) + (B) + (C) + (D)				\$ 106,608	

Unexpended Deferred Capital Revenue

- (A) - Represents funding received from the Government of Alberta to be used toward the acquisition of new approved tangible capital assets with restricted uses only. Please specify department if funds received from a source other than Alberta Education.
- (B) - Represents any surplus of funding over costs from column (A) approved by Minister for future capital expenditures with restricted uses only.
- (C) - Represents proceeds on disposal of provincially funded restricted-use capital assets to be expended on approved capital assets per 10(2)(a) of Disposition of Property Reg. 181/2010.
- (D) - Represents capital revenue received from entities OTHER THAN the Government of Alberta for the acquisition of restricted-use tangible capital assets.

SCHEDULE OF PROGRAM OPERATIONS
for the Year Ended August 31, 2017 (in dollars)

REVENUES	2017							2016
	Instruction		Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1 - 12						
(1) Alberta Education	\$ 2,216,354	\$ 42,407,453	\$ 7,083,066	\$ 3,823,918	\$ -	\$ -	\$ 55,530,791	\$ 56,845,398
(2) Other - Government of Alberta	\$ 8,820	\$ 712,155	\$ -	\$ -	\$ -	\$ -	\$ 720,975	\$ 1,365,084
(3) Federal Government and First Nations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,000	\$ 13,000	\$ 16,328
(4) Other Alberta school authorities	\$ -	\$ 175,651	\$ -	\$ -	\$ -	\$ 155,153	\$ 330,804	\$ 69,778
(5) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(6) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Fees	\$ 48,622	\$ 1,115,539	\$ -	\$ 53,240	\$ -	\$ -	\$ 1,217,401	\$ 1,202,360
(9) Other sales and services	\$ -	\$ 2,250	\$ 16,196	\$ -	\$ -	\$ -	\$ 18,446	\$ 48,022
(10) Investment income	\$ 58,744	\$ -	\$ -	\$ -	\$ 113,087	\$ -	\$ 171,831	\$ 151,085
(11) Gifts and donations	\$ -	\$ 31,730	\$ -	\$ 10,000	\$ -	\$ -	\$ 41,730	\$ 17,093
(12) Rental of facilities	\$ -	\$ -	\$ -	\$ 383	\$ -	\$ -	\$ 383	\$ -
(13) Fundraising	\$ -	\$ 436,395	\$ -	\$ -	\$ -	\$ -	\$ 436,395	\$ 844,427
(14) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(15) Other revenue	\$ -	\$ -	\$ -	\$ -	\$ 1,145	\$ -	\$ 1,145	\$ 134,903
(16) TOTAL REVENUES	\$ 2,332,540	\$ 44,881,173	\$ 7,099,262	\$ 3,887,541	\$ 114,232	\$ 168,153	\$ 58,482,901	\$ 60,694,478
EXPENSES								
(17) Certificated salaries	\$ 1,558,592	\$ 23,795,601	\$ -	\$ -	\$ 403,909	\$ -	\$ 25,758,102	\$ 27,111,019
(18) Certificated benefits	\$ 342	\$ 5,635,572	\$ -	\$ -	\$ 29,982	\$ -	\$ 5,665,896	\$ 5,984,273
(19) Non-certificated salaries and wages	\$ 492,488	\$ 5,262,764	\$ 788,890	\$ 1,527,893	\$ 1,030,911	\$ -	\$ 9,102,946	\$ 9,368,073
(20) Non-certificated benefits	\$ 11,223	\$ 1,661,751	\$ 182,267	\$ 335,041	\$ 233,663	\$ -	\$ 2,423,945	\$ 2,315,518
(21) SUB - TOTAL	\$ 2,062,645	\$ 36,355,688	\$ 971,157	\$ 1,862,934	\$ 1,698,465	\$ -	\$ 42,950,889	\$ 44,778,882
(22) Services, contracts and supplies	\$ 348,436	\$ 5,488,385	\$ 4,446,824	\$ 2,156,197	\$ 670,128	\$ 791	\$ 13,110,761	\$ 14,073,116
(23) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 1,546,249	\$ -	\$ -	\$ -	\$ 1,546,249	\$ 1,546,249
(24) Amortization of unsupported tangible capital assets	\$ -	\$ 895,245	\$ 14,472	\$ 424,366	\$ -	\$ -	\$ 1,334,083	\$ 1,336,099
(25) Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(26) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(27) Other interest and finance charges	\$ -	\$ -	\$ -	\$ 961	\$ 3,594	\$ -	\$ 4,555	\$ 1,812
(28) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,731
(29) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) TOTAL EXPENSES	\$ 2,411,081	\$ 42,739,318	\$ 6,978,702	\$ 4,444,458	\$ 2,372,187	\$ 791	\$ 58,946,537	\$ 61,740,890
(31) OPERATING SURPLUS (DEFICIT)	\$ (78,541)	\$ 2,141,855	\$ 120,560	\$ (556,917)	\$ (2,257,955)	\$ 167,362	\$ (463,636)	\$ (1,046,412)

SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE EXPENSES
for the Year Ended August 31, 2017 (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	2017 TOTAL Operations and Maintenance	2016 TOTAL Operations and Maintenance
Uncertificated salaries and wages		\$ 410,223	\$ 213,000	\$ -	\$ 165,667			\$ 788,890	\$ 822,376
Uncertificated benefits	\$ -	\$ 94,779	\$ 49,213	\$ -	\$ 38,276			\$ 182,268	\$ 178,285
Sub-total Remuneration	\$ -	\$ 505,002	\$ 262,213	\$ -	\$ 203,943			\$ 971,158	\$ 1,000,661
Supplies and services	\$ 1,792,936	\$ 168,942	\$ -	\$ 676,602	\$ 4,502			\$ 2,642,982	\$ 3,579,274
Electricity			\$ 900,157					\$ 900,157	\$ 699,854
Natural gas/heating fuel			\$ 404,415					\$ 404,415	\$ 270,406
Sewer and water			\$ 147,022					\$ 147,022	\$ 120,072
Telecommunications			\$ -					\$ -	\$ 10,089
Insurance					\$ 239,926			\$ 239,926	\$ 219,849
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 1,546,246	\$ 1,546,246	\$ 1,546,249
Unsupported						\$ 14,471		\$ 14,471	\$ 136,015
Total Amortization						\$ 14,471	\$ 1,546,246	\$ 1,560,717	\$ 1,682,264
Interest on capital debt									
Supported							\$ -	\$ -	\$ -
Unsupported								\$ -	\$ -
Lease payments for facilities				\$ 113,149				\$ 113,149	\$ 96,937
Other interest charges						\$ -		\$ -	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ -
TOTAL EXPENSES	\$ 1,792,936	\$ 673,944	\$ 1,713,807	\$ 789,751	\$ 448,371	\$ 14,471	\$ 1,546,246	\$ 6,979,526	\$ 7,679,406

SQUARE METRES								Out of Balance	
School buildings								74,495.9	74,495.9
Non school buildings								2,694.0	2,694.0

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, 2017 (in dollars)**

Cash & Cash Equivalents	2017			2016
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash	1%	\$ 4,582,059	\$ 4,582,059	\$ 6,673,725
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Municipal	0.00%	-	-	-
Pooled investment funds	0.00%	-	-	-
Other, including GIC's	0.00%	-	-	-
Total cash and cash equivalents	0.00%	\$ 4,582,059	\$ 4,582,059	\$ 6,673,725

See Note 3 for additional detail.

Portfolio Investments	2017			2016	
	Average Effective (Market) Yield	Cost	Fair Value	Balance	Balance
Long term deposits	0.00%	\$ -	\$ -	\$ -	\$ -
Guaranteed investment certificates	1.50%	5,094,732	5,094,732	5,094,732	3,000,000
Fixed income securities					
Government of Canada, direct and guaranteed	0.00%	\$ -	\$ -	\$ -	\$ -
Provincial, direct and guaranteed	0.00%	-	-	-	-
Municipal	0.00%	-	-	-	-
Corporate	0.00%	-	-	-	-
Pooled investment funds	0.00%	-	-	-	-
Total fixed income securities	0.00%	-	-	-	-
Equities					
Canadian	0.00%	\$ -	\$ -	\$ -	\$ -
Foreign	0.00%	-	-	-	-
Total equities	0.00%	-	-	-	-
Supplemental integrated pension plan assets	0.00%	\$ -	\$ -	\$ -	\$ -
Restricted investments	0.00%	-	-	-	-
Endowment	1.05%	406,309	406,309	406,309	427,309
Other (Specify)	0.00%	-	-	-	-
Total portfolio investments	1.47%	\$ 5,501,041	\$ 5,501,041	\$ 5,501,041	\$ 3,427,309

See Note 5 for additional detail.

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

	2017	2016
Under 1 year	92.0%	88.0%
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	8.0%	12.0%
	100.0%	100.0%

SCHEDULE 6

School Jurisdiction Code: 1085

**SCHEDULE OF CAPITAL ASSETS
for the Year Ended August 31, 2017 (in dollars)**

<u>Tangible Capital Assets</u>	2017							2016
	Land	Construction In Progress	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total	Total
Estimated useful life			25-50 Years	5-10 Years	5-10 Years	3-5 Years		
Historical cost								
Beginning of year	\$ 1,276,770	\$ 15,137,508	\$ 72,825,580	\$ 10,179,076	\$ 6,072,657	\$ 6,420,201	\$ 111,911,792	\$ 97,663,360
Prior period adjustments	-	-	-	(34,944)	(30,138)	-	(65,082)	-
Additions		211,672	16,585,060	1,015,345	407,839	748,250	18,968,166	14,556,229
Transfers in (out)	-	(15,137,508)	15,137,508				-	-
Less disposals including write-offs	-	-	-	-	-	-	-	(307,797)
Historical cost, August 31, 2017	\$ 1,276,770	\$ 211,672	\$ 104,548,148	\$ 11,159,477	\$ 6,450,358	\$ 7,168,451	\$ 130,814,876	\$ 111,911,792
Accumulated amortization								
Beginning of year	\$ -	\$ -	\$ 39,044,570	\$ 7,945,841	\$ 3,792,654	\$ 4,701,736	\$ 55,484,801	\$ 52,880,114
Prior period adjustments	-	-	-	-	(30,138)	-	(30,138)	-
Amortization	-	-	1,668,416	219,244	424,366	568,306	2,880,332	2,882,346
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	-	(277,659)
Accumulated amortization, August 31, 2017	\$ -	\$ -	\$ 40,712,986	\$ 8,165,085	\$ 4,186,882	\$ 5,270,042	\$ 58,334,995	\$ 55,484,801
Net Book Value at August 31, 2017	\$ 1,276,770	\$ 211,672	\$ 63,835,162	\$ 2,994,392	\$ 2,263,476	\$ 1,898,409	\$ 72,479,881	
Net Book Value at August 31, 2016	\$ 1,276,770	\$ 15,137,508	\$ 33,781,010	\$ 2,233,235	\$ 2,280,003	\$ 1,718,465		\$ 56,426,991

	2017	2016
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

Assets under capital Lease includes buildings with a total cost of \$X,XXX and accumulated amortization of \$x,xxx (Remove this line if jurisdiction does not have buildings under capital lease).

SCHEDULE 7

School Jurisdiction Code: 1085

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
for the Year Ended August 31, 2017 (in dollars)**

Board Members:	FTE	Remuneration	Benefits	Negotiated Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Rosadiuk, B	1.00	\$28,507	\$5,750	\$0			\$0	\$12,816
Caputo, S	1.00	\$23,072	\$4,705	\$0			\$0	\$10,582
Declerq, B	1.00	\$24,231	\$4,478	\$0			\$0	\$21,323
Demong, C	1.00	\$21,770	\$5,085	\$0			\$0	\$13,765
Fate, K	1.00	\$26,213	\$4,019	\$0			\$0	\$20,653
Stitzenberger, J	1.00	\$15,696	\$2,137	\$0			\$0	\$5,735
Zaporosky, J	1.00	\$25,745	\$5,061	\$0			\$0	\$15,139
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
Subtotal	7.00	\$165,234	\$31,235	\$0			\$0	\$100,013
Superintendent	1.00	\$219,410	\$14,199	\$0	\$0	\$0	\$0	\$14,578
Superintendent	0.04	\$10,340	\$762	\$0	\$0	\$0	\$0	\$231
Secretary Treasurer	1.00	\$154,038	\$41,568	\$0	\$0	\$0	\$0	\$2,893
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated teachers	277.62	\$25,626,602	\$5,654,657	\$0	\$0	\$0	\$0	\$0
Non-certificated - other	178.00	\$8,685,438	\$2,347,421	\$0	\$0	\$0	\$0	\$0
TOTALS	464.66	\$34,861,062	\$8,089,842	\$0	\$0	\$0	\$0	\$117,715

SCHEDULE 8

UNAUDITED SCHEDULE OF FEES
for the Year Ending August 31, 2017 (in dollars)

	Budgeted Fee Revenues 2016/2017	Actual Fees Collected 2016/2017	Unexpended Balance at September 1, 2016*	Actual Fee Expenditures 2016/2017	Unexpended Balance at August 31, 2017*
Transportation Fees	\$66,200	\$55,800	\$0	\$0	\$55,800
Basic Instruction Fees					
Basic instruction supplies	\$321,735	\$316,736	\$0	\$0	\$316,736
Fees to Enhance Basic Instruction					
Technology user fees	\$10,580	\$0	\$0	\$0	\$0
Alternative program fees	\$8,740	\$5,867	\$0	\$0	\$5,867
Fees for optional courses	\$59,754	\$39,833	\$0	\$0	\$39,833
Activity fees	\$198,710	\$0	\$0	\$0	\$0
Early childhood services	\$9,192	\$48,622	\$0	\$0	\$48,622
Other fees to enhance education	\$0	\$0	\$0	\$0	\$0
Other Enhancement fees (describe)	\$18,945		\$0	\$0	\$0
Other Enhancement fees (describe)	\$0	\$0	\$0	\$0	\$0
Non-Curricular fees					
Extracurricular fees	\$245,275	\$740,808	\$0	\$0	\$740,808
Non-curricular travel	\$0	\$0	\$0	\$0	\$0
Lunch supervision and noon hour activity fees	\$7,200	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$3,296	\$0	\$0	\$0	\$0
Other Fees (describe)	\$68,842	\$0	\$0	\$0	\$0
International Tuition fees	\$0	\$9,735	\$0	\$0	\$9,735
TOTAL FEES	\$1,018,469	\$1,217,401	\$0	\$0	\$1,217,401

*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 2017	Actual 2016
Cafeteria sales, hot lunch, milk programs	\$0	\$0
Special events, graduation, tickets	\$0	\$0
International and out of province student revenue	\$0	\$0
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$0	\$0
Adult education revenue	\$0	\$0
Preschool	\$0	\$0
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$0	\$0
MHCB Workshop Fees	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
TOTAL	\$0	\$0

UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING for the Year Ended August 31, 2017 (in dollars)					
	PROGRAM AREA				
	First Nations, Metis & Inuit (FNMI)	ECS Program Unit Funding (PUF)	English as a Second Language (ESL)	Inclusive Education	Small Schools by Necessity (Revenue only)
Funded Students in Program	612		157		
Federally Funded Students					
REVENUES					
Alberta Education allocated funding	\$ 702,736	\$ 923,564	\$ 131,358	\$ 4,289,030	\$ 1,247,154
Other funding allocated by the board to the program	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	\$ 702,736	\$ 923,564	\$ 131,358	\$ 4,289,030	\$ 1,247,154
EXPENSES (Not allocated from BASE, Transportation, or other funding)					
Instructional certificated salaries & benefits	\$ 295,149	\$ 60,000	\$ 98,116	\$ -	
Instructional non-certificated salaries & benefits	\$ 73,126	\$ 540,571	\$ 22,500	\$ 3,739,916	
SUB TOTAL	\$ 368,275	\$ 600,571	\$ 120,616	\$ 3,739,916	
Supplies, contracts and services	\$ 194,591	\$ 322,993	\$ 10,742	\$ 15,114	
Program planning, monitoring & evaluation	\$ -	\$ -	\$ -	\$ -	
Facilities (required specifically for program area)	\$ -	\$ -	\$ -	\$ -	
Administration (administrative salaries & services)	\$ -	\$ -	\$ -	\$ 534,000	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
TOTAL EXPENSES	\$ 562,866	\$ 923,564	\$ 131,358	\$ 4,289,030	
NET FUNDING SURPLUS (SHORTFALL)	\$ 139,870	\$ -	\$ -	\$ -	

SCHEDULE 10

UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES for the Year Ended August 31, 2017 (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	\$ 345,441	\$ 57,882	\$ -	\$ 403,323	\$ -	\$ -	\$ -	\$ 403,323
Educational administration (excluding superintendent)	\$ 182,055	\$ 50,689	\$ -	\$ 232,744	\$ 201,524	\$ 92,629	\$ -	\$ 526,897
Business administration	\$ 570,510	\$ 325,804	\$ -	\$ 896,314		\$ -	\$ -	\$ 896,314
Board governance (Board of Trustees)	\$ 196,049	\$ 209,347	\$ -	\$ 405,396	\$ -	\$ -	\$ -	\$ 405,396
Information technology	\$ -	\$ -	\$ -	\$ -	\$ 800,138	\$ 580,944	\$ -	\$ 1,381,082
Human resources	\$ 164,341	\$ 11,019	\$ -	\$ 175,360	\$ -	\$ -	\$ -	\$ 175,360
Central purchasing, communications, marketing	\$ 96,310	\$ 11,610	\$ -	\$ 107,920	\$ -	\$ -	\$ -	\$ 107,920
Payroll	\$ 144,150	\$ 6,980	\$ -	\$ 151,130	\$ -	\$ -	\$ -	\$ 151,130
Administration - insurance			\$ -	\$ -			\$ -	\$ -
Administration - amortization			\$ -	\$ -			\$ -	\$ -
Administration - other (admin building, interest)			\$ -	\$ -			\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 1,698,856	\$ 673,331	\$ -	\$ 2,372,187	\$ 1,001,662	\$ 673,573	\$ -	\$ 4,047,422

Grande Yellowhead Public School Division No. 77
Notes to the Financial Statements
For The Year Ended August 31, 2017

1. AUTHORITY AND PURPOSE

The School Division delivers education programs under the authority of the *School Act*, Revised Statutes of Alberta 2000, Chapter S-3.

The 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 CPAC Canadian public sector accounting standards. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

a) Cash and Cash Equivalents

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

b) Accounts Receivable

Accounts receivable are shown net of allowance for doubtful accounts.

c) 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.

Impairment is defined as a loss in value of a portfolio investment that is other than a temporary decline and is included in the Statement of Operations. In the case of an item in the fair value category, a reversal of any net remeasurement gains recognized in previous reporting periods up to the amount of the write-down is reported in the Statement of Remeasurement Gains and Losses. A subsequent increase in value would be recognized on the Statement of Remeasurement Gains and Losses and realized on the Statement of Operations only when sold.

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

Grande Yellowhead Public School Division No. 77
Notes to the Financial Statements
For The Year Ended August 31, 2017

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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. 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 Expended Deferred Capital Revenue (EDCR).
- Buildings that are demolished or destroyed are written-off.
- Tangible capital assets with costs in excess of \$5,000 are capitalized.
- 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. A schedule of repayments is provided in Note 15.
- 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 Public School Division No. 77
Notes to the Financial Statements
For The Year Ended August 31, 2017

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e) Deferred Revenue

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

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

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

f) Employee Future Benefits

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

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

g) Asset Retirement Obligations

Liabilities are recognized for statutory, contractual or legal obligations associated with the retirement of tangible capital assets when those obligations result from the acquisition, construction, development or normal operation of the assets. The obligations are measured initially at fair value, determined using present value methodology, and the resulting costs are capitalized into the carrying amount of the related asset. In subsequent periods, the liability is adjusted for the accretion of discount and any changes in the amount or timing of the underlying future cash flows. The capitalized asset retirement cost is amortized on the same basis as the related asset and the discount accretion is included on the Statement of Operations. The School Division has no estimated asset retirement obligations at August 31, 2017.

Grande Yellowhead Public School Division No. 77
Notes to the Financial Statements
For The Year Ended August 31, 2017

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

h) 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.

i) 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.

j) 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.

Grande Yellowhead Public School Division No. 77
Notes to the Financial Statements
For The Year Ended August 31, 2017

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

k) 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 Division is included in both revenues and expenses. For the school year ended August 31, 2017, the amount contributed by the Government was \$2,933,923 (2016 \$3,176,018).

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 \$760,612 for the year ended August 31, 2017 (2016 \$785,292). At December 31, 2016, the Local Authorities Pension Plan reported a deficiency of \$637,357,000 (2015 Deficiency of \$923,416,000).

l) Program Reporting

The Division's operations have been segmented as follows:

- **ECS Instruction:** The provision of Early Childhood Services education instructional services that fall under the basic public education mandate.
- **Grade 1-12 Instruction:** The provision of instructional services for grades 1 - 12 that fall under the basic public education mandate.
- **Plant Operations and Maintenance:** The operation and maintenance of all school buildings and maintenance shop facilities.
- **Transportation:** The provision of regular and special education bus services (to and from school), whether contracted or board operated, including transportation facility expenses.
- **Board and 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 and services, school administration and instruction support, and System Instructional Support.

Grande Yellowhead Public School Division No. 77
Notes to the Financial Statements
For The Year Ended August 31, 2017

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

m) Scholarship Endowment Funds

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 revenue or as revenue in the year to the extent that stipulations have been met.

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 Division holds title to the property for the benefit of the beneficiary.

Trusts under administration have been excluded from the financial reporting of the Division. A summary of Trust balances is listed in Note 17.

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, portfolio investments, bank indebtedness, accounts payable and accrued liabilities, debt and other liabilities. 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.

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

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.

Grande Yellowhead Public School Division No. 77
Notes to the Financial Statements
For The Year Ended August 31, 2017

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

q) Future Accounting Changes

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

- **PS 2200 Related Party Disclosures and PS 3420 Inter-Entity Transactions (effective April 1, 2017)**

PS 2200 defines a related party and establishes disclosures required for related party transactions. PS 3420 establishes standards on how to account for and report transactions between public sector entities that comprise a government's reporting entity from both a provider and recipient perspective.

- **PS 3210 Assets, PS 3320 Contingent Assets and PS 3380 Contractual Rights (effective April 1, 2017)**

PS 3210 provides guidance for applying the definition of assets set out in FINANCIAL STATEMENT CONCEPTS, Section PS 1000, and establishes general disclosure standards for assets; PS 3320 defines and establishes disclosure standards on contingent assets; and PS 3380 defines and establishes disclosure standards on contractual rights.

- **PS 3430 Restructuring Transactions (effective April 1, 2018)**

This standard provides guidance on how to account for and report restructuring transactions by both transferors and recipients of assets and/or liabilities, together with related program or operating responsibilities.

- **PS 3450 Financial Instruments (effective April 1, 2019)**

Adoption of this standard requires corresponding adoption of PS 2601 Foreign Currency Translation, PS 1201 Financial Statement Presentation, and PS 3401 Portfolio Investments in the same fiscal period. These standards provide guidance on: recognition, measurement and disclosure of financial instruments; standards on how to account for and report transactions that are denominated in a foreign currency; general reporting principles and standards for the disclosure of information in financial statements; and how to account for and report portfolio investments.

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

r) School Generated Funds

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.

Grande Yellowhead Public School Division No. 77
Notes to the Financial Statements
For The Year Ended August 31, 2017

3. CASH AND CASH EQUIVALENTS

Cash and cash equivalents includes \$1,118,226 of funds that are restricted for future use and \$406,309 of endowment funds. See Schedule 5 for additional detail.

4. ACCOUNTS RECEIVABLE

	2017			2016
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	\$ 41,761	\$ -	\$ 41,761	\$ 51,720
Alberta Education - Capital	197,593	-	197,593	7,824,483
Other Alberta school jurisdictions	46,503	-	46,503	8,378
Federal government	228,181	-	228,181	461,153
Other	169,359	-	169,359	161,731
Total	\$ 683,397	\$ -	\$ 683,397	\$8,507,465

5. PORTFOLIO INVESTMENTS

Portfolio investments include GIC's and term deposits with a maturity dates ranging from less than one year to greater than 20 years. Investments for 2017 total \$5,501,041 (2016 \$3,427,309). See Schedule 5 for additional detail.

6. BANK INDEBTEDNESS

The jurisdiction has negotiated a line of credit in the amount of \$400,000 that bears interest at 3.20%, 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.

7. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2017	2016
Federal government	507,023	409,536
Other salaries & benefit costs	588,021	715,680
Other trade payables and accrued liabilities	868,342	6,323,125
Total	\$ 1,963,386	\$ 7,448,341

Grande Yellowhead Public School Division No. 77
Notes to the Financial Statements
For The Year Ended August 31, 2017

8. DEFERRED REVENUE

SOURCE AND GRANT OR FUND TYPE	DEFERRED REVENUE as at Aug. 31, 2016	ADD: 2016/2017 Restricted Funds Received/ Receivable	DEDUCT: 2016/2017 Restricted Funds Expended (Paid / Payable)	ADD (DEDUCT): 2015/2016 Adjustments for Returned Funds	DEFERRED REVENUE as at Aug. 31, 2017
Unexpended deferred operating revenue					
Alberta Education:					
Infrastructure Maintenance Renewal	516,169	742,084	(902,939)	-	355,314
Alberta Education Research Grant	-	50,000	-	-	50,000
Other Government of Alberta:					
University of Alberta Wellness Grant	30,277	-	(30,277)	-	-
CASS Dual Credit	91,610	-	(91,610)	-	-
Beginning Teacher Grant	24,678	-	(24,678)	-	-
Other Deferred Revenue:					
School Generated Funds	86,375	-	(86,375)	-	-
Fees	75,461	72,500	(75,463)	-	72,498
Various	6,328	-	(6,328)	-	-
	-	-	-	-	-
Total unexpended deferred operating revenue	\$830,898	\$ 864,584	\$ (1,217,670)	\$ -	\$ 477,812
Unexpended deferred capital revenue (Schedule 2)	1,370,396	4,074,941	(5,337,775)	-	107,562
Expended deferred capital revenue (Schedule 2)	48,033,930	17,038,707	(1,546,249)	-	63,526,388
Total	\$ 50,235,224	\$ 21,978,232	\$ (8,101,694)	\$ -	\$ 64,111,762

9. LIABILITY FOR CONTAMINATED SITES

Contaminated sites are a result of contamination being introduced into the air, soil, water, or sediment of a chemical, organic, or radioactive material, or live organism that exceeds an environmental standard. At August 31, 2017 the school jurisdiction has ascertained no liabilities for contaminated sites.

10. OTHER LIABILITIES

The School Division has determined that it has no other liabilities.

11. DEBT

	2017	2016
Mortgages outstanding at August 31, 2017 have interest at prime. The loan matures in 2018, payments of \$2000 are made monthly. The loan is secured by land and building with a net book value of \$65,111,932.		
	23,104	46,142
Total	\$ 23,104	\$ 46,142

12. PREPAID EXPENSES:

Prepaid Expenses consist of the following:

Grande Yellowhead Public School Division No. 77
Notes to the Financial Statements
For The Year Ended August 31, 2017

	2017	2016
Prepaid insurance	\$ 130,489	\$ 129,990
Ed Tech Team - Google Summit Oct 2017	132,567	-
ACSI Aruba 3 yr Agreement	34,526	
Other	50,970	581,058
Total	\$ 348,552	\$ 711,048

13. OTHER NON-FINANCIAL ASSETS:

Other non-financial assets consist of the following:

	2017	2016
Inventory	\$ 206,667	\$ 150,150
Total	\$ 206,667	\$ 150,150

14. 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:

	2017	2016
Unrestricted surplus	\$ 2,205,955	\$ 1,815,324
Operating reserves	3,404,913	3,910,912
Accumulated surplus (deficit) from operations	5,610,868	5,726,236
Investment in tangible capital assets	8,910,204	8,354,880
Capital reserves	2,735,131	3,611,922
Endowments ⁽¹⁾	447,143	473,943
Accumulated rereasurement gains (losses)	-	-
Accumulated surplus (deficit)	\$ 17,703,346	\$ 18,166,981

Accumulated surplus (deficit) from operations (ASO) include funds of \$1,216,336 that are raised at school level and are not available to spend at board level. The school jurisdiction's adjusted surplus (deficit) from operations is calculated as follows:

	2017	2016
Accumulated surplus (deficit) from operations	\$ 5,610,868	\$ 5,726,236
Deduct: School generated funds included in accumulated surplus (Note 18)	1,216,336	956,979
Adjusted accumulated surplus (deficit) from operations ⁽²⁾	\$ 4,394,532	\$ 4,769,257

⁽¹⁾ Terms of the endowments stipulate that the principal balance be maintained permanently. Investment income of \$6,801 (2016 - \$7,145) is externally restricted for scholarships and is included in deferred revenue.

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

Grande Yellowhead Public School Division No. 77
Notes to the Financial Statements
For The Year Ended August 31, 2017

15. CONTRACTUAL OBLIGATIONS:

	2017	2016
Building projects ^{(1) (4)}	\$ 390,246	\$ 5,183,046
Building leases ⁽²⁾	76,766	238,477
Service providers ⁽³⁾	389,606	2,032,012
Other (Specify)		
Other	-	-
Total	\$ 856,618	\$ 7,453,535

⁽¹⁾ Building projects: Grande Cache Community High School Modernization Project bid on by Monteith Building Group Ltd was awarded and approved by the Board on September 9, 2015. The project is scheduled for completion in September 2017.

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

⁽³⁾ Service providers: Xerox and Grande Yellowhead Public School Division No 77 entered into an agreement which covers the annual lease for equipment and software for electronic document management. The annual lease base contract charge is \$389,606 and expires August 31, 2018.

⁽⁴⁾ Jasper Land Transfer – The School Division was reimbursed \$395,313 from the Alberta Government for costs incurred for the costs associated with the restoration of the old Jasper Junior/Senior site. The School Division had previously teacher and agreement with the Municipality of Jasper which outlined the terms and conditions which had allowed a land exchange to replace Jasper Junior Senior High. The School Division performed all the work necessary to restore, landscape and fence the exchange site. The total cost of the restoration was \$790,262. At August 31, 2017, there were no outstanding obligations.

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

	Building Projects	Building Leases	Service Providers	Other (Specify)	Other
2017-2018	\$ 524,446	\$ 54,229	\$ 389,606	\$ -	\$ -
2018-2019	-	6,935	417,600	-	-
2019-2020	-	6,935	417,600	-	-
2020-2021	-	2,889	417,600	-	-
2021-2022	-	2,889	-	-	-
Thereafter	-	2,889	-	-	-
	\$ 524,446	\$ 76,766	\$ 1,642,406	\$ -	\$ -

16. CONTINGENT LIABILITIES:

The division is a member of Urban Schools Insurance Consortium (USIC) / Alberta Locals Authorities Reciprocal Insurance Exchange (ALARIE) (or) / Alberta School Boards Insurance Exchange (ASBIE). Under the terms of its membership, the division could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. The division's share of the pool as at August 31, 2017 is \$153,570 (2016 - \$181,638).

17. TRUSTS UNDER ADMINISTRATION

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

	2017	2016
Deferred salary leave plan	\$ 151	\$ 8,514
Scholarship trusts	41,778	39,409
Carmichael Foundation	406,309	406,309
Other trusts (please specify)	-	-
Total	<u>\$ 448,238</u>	<u>\$ 454,232</u>

Grande Yellowhead Public School Division No. 77
Notes to the Financial Statements
For The Year Ended August 31, 2017

18. SCHOOL GENERATED FUNDS

	2017	2016
School Generated Funds, Beginning of Year	\$ 956,979	\$ 972,057
Gross Receipts:		
Fees	358,463	470,647
Fundraising	522,770	844,426
Gifts and donations	415,469	240,072
Grants to schools	-	-
Other sales and services	-	-
Total gross receipts	1,296,702	1,555,145
Total Related Expenses and Uses of Funds	1,037,345	1,483,848
Total Direct Costs Including Cost of Goods Sold to Raise Funds	-	-
School Generated Funds, End of Year	<u>\$ 1,216,336</u>	<u>\$ 1,043,354</u>
Adjust consolidated bank balance		
Balance included in Deferred Revenue*	\$ -	\$ 86,375
Balance included in Accumulated Surplus (Operating Reserves)**	\$ 1,216,336	\$ 956,979

19. RELATED PARTY TRANSACTIONS

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

Grande Yellowhead Public School Division No. 77
Notes to the Financial Statements
For The Year Ended August 31, 2017

	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	\$ 197,593	\$ -		
Prepaid expenses / Deferred operating revenue	-	416,710		
Unexpended deferred capital revenue		3,652,940		
Expended deferred capital revenue		1,546,249	1,546,249	
Grant revenue & expenses			56,251,766	
ATRF payments made on behalf of district			2,933,923	
Other revenues & expenses			-	11,489
Other Alberta school jurisdictions	99,288	-	330,804	-
Alberta Treasury Board and Finance (Principal)				
Alberta Treasury Board and Finance (Accrued interest)				
Alberta Health	-	-	-	-
Alberta Health Services	90,911	-	-	-
Enterprise and Advanced Education	-	-	-	-
Post-secondary institutions	-	-	-	-
Alberta Infrastructure	-	-	-	-
Human Services	-	-	-	-
Culture & Tourism	-	-	-	-
Other GOA ministry (Specify)	-	-	-	-
Other GOA ministry (Specify)	-	-	-	-
Other GOA ministries	-	-	-	-
Other:				
Alberta Capital Financing Authority				
Other Related Parties (Specify)				
Other Related Parties (Specify)				
Other Related Parties				
TOTAL 2016/2017	\$ 387,792	\$5,615,899	\$ 61,062,742	\$ 11,489

20. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

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

21. BUDGET AMOUNTS

The budget was prepared by the school division and approved by the Board of Trustees on June 1, 2016. It is presented for information purposes only and has not been audited.

22. COMPARATIVE FIGURES

The comparative figures have been reclassified where necessary to conform to the 2016/2017 presentation.