

**AUDITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED AUGUST 31, 2018**  
[School Act, Sections 147(2)(a), 148, 151(1) and 276]

**Grande Yellowhead Public School Division No. 77**

Legal Name of School Jurisdiction

**3656 - 1 Avenue Edson AB T7E 1S8**

Mailing Address

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Contact Numbers and Email Address

**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**

**Brenda Rosadiuk**

Name

Signature

**SUPERINTENDENT**

**Carolyn Lewis**

Name

Signature

**SECRETARY-TREASURER OR TREASURER**

**Cindy Wang**

Name

Signature

**November 28, 2018**

Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch  
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## 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, 2018 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***

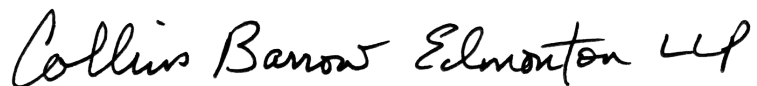
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable 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, 2018 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.



Edmonton, Alberta  
November 28, 2018

Chartered Professional Accountants

**STATEMENT OF FINANCIAL POSITION**  
As at August 31, 2018 (in dollars)

		2018	2017 (Restated - Note 23)
<b>FINANCIAL ASSETS</b>			
Cash and cash equivalents	(Schedule 5; Note 3)	\$ 3,702,991	\$ 4,582,059
Accounts receivable (net after allowances)	(Note 4)	\$ 1,340,749	\$ 683,397
Portfolio investments	(Schedule 5; Note 5)	\$ 5,591,052	\$ 5,501,041
Other financial assets		\$ -	\$ -
<b>Total financial assets</b>		\$ 10,634,792	\$ 10,766,497
<b>LIABILITIES</b>			
Bank indebtedness	(Note 6)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 7)	\$ 2,343,576	\$ 1,963,386
Deferred revenue	(Note 8)	\$ 67,230,015	\$ 64,507,075
Employee future benefits liabilities		\$ -	\$ -
Liability for contaminated sites	(Note 9)	\$ -	\$ -
Other liabilities	(Note 10)	\$ -	\$ -
<b>Debt</b>			
Supported: Debentures and other supported debt		\$ -	\$ -
Unsupported: Debentures and capital loans	(Note 11)	\$ -	\$ 23,104
Mortgages		\$ -	\$ -
Capital leases		\$ -	\$ -
<b>Total liabilities</b>		\$ 69,573,591	\$ 66,493,565
<b>Net debt</b>		\$ (58,938,799)	\$ (55,727,068)
<b>NON-FINANCIAL ASSETS</b>			
Tangible capital assets	(Schedule 6)		
Land		\$ 1,276,770	\$ 1,276,770
Construction in progress		\$ -	\$ 211,672
Buildings	\$ 108,910,830		
Less: Accumulated amortization	\$ (42,995,238)	\$ 65,915,592	\$ 63,835,162
Equipment	\$ 11,676,606		
Less: Accumulated amortization	\$ (8,459,422)	\$ 3,217,184	\$ 2,994,392
Vehicles	\$ 6,187,851		
Less: Accumulated amortization	\$ (4,058,085)	\$ 2,129,766	\$ 2,263,476
Computer Equipment	\$ 7,340,406		
Less: Accumulated amortization	\$ (5,873,675)	\$ 1,466,731	\$ 1,898,409
<b>Total tangible capital assets</b>		\$ 74,006,043	\$ 72,479,881
Prepaid expenses	(Note 12)	\$ 194,581	\$ 348,552
Other non-financial assets	(Note 13)	\$ 99,357	\$ 206,667
<b>Total non-financial assets</b>		\$ 74,299,981	\$ 73,035,100
<b>Accumulated surplus</b>	(Schedule 1; Note 14)	\$ 15,361,182	\$ 17,308,032
Accumulating surplus / (deficit) is comprised of:			
Accumulated operating surplus (deficit)		\$ 15,361,182	\$ 17,308,032
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 15,361,182	\$ 17,308,032
<b>Contractual obligations</b>	(Note 15)		
<b>Contingent liabilities</b>	(Note 16)		

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

**STATEMENT OF OPERATIONS**  
For the Year Ended August 31, 2018 (in dollars)

	Budget 2018	Actual 2018	Actual 2017 (Restated-Note 22, 23)
<b>REVENUES</b>			
Alberta Education	\$ 57,379,483	\$ 57,071,628	\$ 55,589,914
Other - Government of Alberta	\$ 318,308	\$ 534,947	\$ 266,538
Federal Government and First Nations	\$ 105,500	\$ 13,000	\$ 13,000
Other Alberta school authorities	\$ 190,700	\$ 121,532	\$ 152,459
Out of province authorities	\$ -	\$ -	\$ -
Alberta municipalities-special tax levies	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 8)	\$ 600,399	\$ 933,934	\$ 1,209,786
Other sales and services	\$ 468,751	\$ 81,482	\$ 13,574
Investment income	\$ -	\$ 155,535	\$ 171,831
Gifts and donations	\$ 384,900	\$ 288,879	\$ 41,861
Rental of facilities	\$ -	\$ 9,496	\$ 16,579
Fundraising	\$ 733,600	\$ 659,778	\$ 436,395
Gains on disposal of capital assets	\$ -	\$ 18,835	\$ -
Other revenue	\$ 9,043	\$ 259,034	\$ 175,651
<b>Total revenues</b>	\$ 60,190,684	\$ 60,148,080	\$ 58,087,588
<b>EXPENSES</b>			
Instruction - ECS	\$ 2,713,349	\$ 3,278,897	\$ 2,411,081
Instruction - Grades 1 - 12	\$ 44,285,246	\$ 43,326,956	\$ 42,739,318
Plant operations and maintenance (Schedule 4)	\$ 8,737,917	\$ 8,092,796	\$ 6,978,702
Transportation	\$ 3,785,979	\$ 4,485,966	\$ 4,444,458
Board & system administration	\$ 2,756,715	\$ 2,910,315	\$ 2,372,187
External services	\$ -	\$ -	\$ 791
<b>Total expenses</b>	\$ 62,279,206	\$ 62,094,930	\$ 58,946,537
<b>Operating surplus (deficit)</b>	\$ (2,088,522)	\$ (1,946,850)	\$ (858,949)

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

**STATEMENT OF CASH FLOWS**  
For the Year Ended August 31, 2018 (in dollars)

	2018	2017 (Restated - Note 23)
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATING TRANSACTIONS</b>		
Operating surplus (deficit)	\$ (1,946,850)	\$ (858,949)
Add (Deduct) items not affecting cash:		
Total amortization expense	\$ 3,636,034	\$ 2,880,332
Gains on disposal of tangible capital assets	\$ (18,835)	\$ -
Losses on disposal of tangible capital assets	\$ -	\$ -
Expended deferred capital revenue recognition	\$ (2,286,826)	\$ (1,546,249)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Donations in kind	\$ -	\$ -
Changes in:		
Accounts receivable	\$ (657,352)	\$ 7,824,068
Prepays	\$ 153,971	\$ 362,496
Other financial assets	\$ -	\$ -
Non-financial assets	\$ 107,310	\$ (56,517)
Accounts payable, accrued and other liabilities	\$ 380,190	\$ (5,484,955)
Deferred revenue (excluding EDCR)	\$ 2,583,064	\$ 4,117,168
Employee future benefit liabilities	\$ -	\$ -
Other (describe)		\$ (241,809)
<b>Total cash flows from operating transactions</b>	<b>\$ 1,950,706</b>	<b>\$ 6,995,585</b>
<b>B. CAPITAL TRANSACTIONS</b>		
Purchases of tangible capital assets		
Land	\$ -	\$ -
Buildings	\$ (1,735,477)	\$ (4,884,129)
Equipment	\$ (468,507)	\$ (980,401)
Vehicles	\$ (331,437)	\$ (377,701)
Computer equipment	\$ (209,406)	\$ (748,250)
Net proceeds from disposal of unsupported capital assets	\$ 28,168	\$ -
Other, Construction in progress	\$ -	\$ -
<b>Total cash flows from capital transactions</b>	<b>\$ (2,716,659)</b>	<b>\$ (6,990,481)</b>
<b>C. INVESTING TRANSACTIONS</b>		
Purchases of portfolio investments	\$ (90,011)	\$ (2,073,732)
Dispositions of portfolio investments	\$ -	\$ -
Remeasurement (gains) losses reclassified to the statement of operations	\$ -	\$ -
Other (Describe)	\$ -	\$ -
PPA adjustment to opening balance of unrestricted surplus	\$ -	\$ -
<b>Total cash flows from investing transactions</b>	<b>\$ (90,011)</b>	<b>\$ (2,073,732)</b>
<b>D. FINANCING TRANSACTIONS</b>		
Issue of debt	\$ -	\$ -
Repayment of debt	\$ (23,104)	\$ (23,038)
Other factors affecting debt (describe)	\$ -	\$ -
Issuance of capital leases	\$ -	\$ -
Repayment of capital leases	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from financing transactions</b>	<b>\$ (23,104)</b>	<b>\$ (23,038)</b>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>\$ (879,068)</b>	<b>\$ (2,091,666)</b>
<b>Cash and cash equivalents, at beginning of year</b>	<b>\$ 4,582,059</b>	<b>\$ 6,673,725</b>
<b>Cash and cash equivalents, at end of year</b>	<b>\$ 3,702,991</b>	<b>\$ 4,582,059</b>

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, 2018** (in dollars)

	Budget 2018	2018	2017 (Restated - Note 23)
Operating surplus (deficit)	\$ -	\$ (1,946,850)	\$ (858,949)
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ -	\$ (5,171,529)	\$ (19,086,727)
Amortization of tangible capital assets	\$ -	\$ 3,636,034	\$ 2,880,332
Net carrying value of tangible capital assets disposed of	\$ -	\$ 3,305	\$ (19,902)
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ (148,754)
Other changes	\$ -	\$ -	\$ (73,152)
<b>Total effect of changes in tangible capital assets</b>	\$ -	\$ (1,532,190)	\$ (16,448,203)
Changes in:			
Prepaid expenses	\$ -	\$ 153,971	\$ 362,496
Other non-financial assets	\$ -	\$ 107,310	\$ (56,517)
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Endowments	\$ -	\$ 6,028	\$ -
<b>Increase (decrease) in net financial assets (net debt)</b>	\$ -	\$ (3,211,731)	\$ (17,001,173)
<b>Net financial assets (net debt) at beginning of year</b>	\$ -	\$ (55,727,068)	\$ (38,725,895)
<b>Net financial assets (net debt) at end of year</b>	\$ -	\$ (58,938,799)	\$ (55,727,068)

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, 2018 (in dollars)**

	2018	2017 (Restated - Note 23)
<u>Operating surplus (deficit)</u>	\$ (1,946,850)	\$ (858,949)
<u>Effect of changes in tangible capital assets</u>		
Acquisition of tangible capital assets	\$ (5,171,529)	\$ (19,086,727)
Amortization of tangible capital assets	\$ 3,636,034	\$ 2,880,332
Net carrying value of tangible capital assets disposed of	\$ 3,305	\$ (19,902)
Write-down carrying value of tangible capital assets	\$ -	\$ (148,754)
Other changes	\$ -	\$ (73,152)
<b>Total effect of changes in tangible capital assets</b>	\$ (1,532,190)	\$ (16,448,203)
<u>Changes in:</u>		
Prepaid expenses	\$ 153,971	\$ 362,496
Other non-financial assets	\$ 107,310	\$ (56,517)
<u>Net remeasurement gains and (losses)</u>	\$ -	\$ -
<u>Endowments</u>	\$ 6,028	\$ -
<b>Increase (decrease) in net financial assets (net debt)</b>	\$ (3,211,731)	\$ (17,001,173)
<b>Net financial assets (net debt) at beginning of year</b>	\$ (55,727,068)	\$ (38,725,895)
<b>Net financial assets (net debt) at end of year</b>	\$ (58,938,799)	\$ (55,727,068)

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



**STATEMENT OF REMEASUREMENT GAINS AND LOSSES**  
**For the Year Ended August 31, 2018 (in dollars)**

	2018	2017
<b>Accumulated remeasurement gains (losses) at beginning of year</b>	\$ -	\$ -
Prior Period Adjustment 1 (Describe)	\$ -	\$ -
Prior Period Adjustment 2 (Describe)	\$ -	\$ -
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	\$ -	\$ -
<b>Accumulated remeasurement gains (losses) at end of year</b>	\$ -	\$ -

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

**SCHEDULE 1**

**SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS  
for the Year Ended August 31, 2018 (in dollars)**

	ACCUMULATED SURPLUS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED OPERATING SURPLUS	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED	
							TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
<b>Balance at August 31, 2017</b>	\$ 17,703,345	\$ -	\$ 17,703,345	\$ 8,910,203	\$ 447,143	\$ 2,205,955	\$ 3,404,913	\$ 2,735,131
<b>Prior period adjustments:</b>								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restated - Note 23	\$ (395,313)	\$ -	\$ (395,313)	\$ (395,313)	\$ -	\$ (395,313)	\$ -	\$ 395,313
<b>Adjusted Balance, August 31, 2017</b>	\$ 17,308,032	\$ -	\$ 17,308,032	\$ 8,514,890	\$ 447,143	\$ 1,810,642	\$ 3,404,913	\$ 3,130,444
Operating surplus (deficit)	\$ (1,946,850)		\$ (1,946,850)			\$ (1,946,850)		
Board funded tangible capital asset additions				\$ 2,224,375		\$ (44,154)	\$ (76,234)	\$ (2,103,987)
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ (9,333)		\$ (18,835)		\$ 28,168
Write-down of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -						
Endowment expenses & disbursements	\$ -		\$ -		\$ (12,830)	\$ 12,830		
Endowment contributions	\$ -		\$ -		\$ -	\$ -		
Reinvested endowment income	\$ -		\$ -		\$ 6,802	\$ (6,802)		
Direct credits to accumulated surplus (Describe)	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets	\$ -			\$ (3,636,034)		\$ 3,636,034		
Capital revenue recognized	\$ -			\$ 2,286,826		\$ (2,286,826)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (276,495)	\$ 276,495	
Net transfers from operating reserves	\$ -					\$ 1,602,661	\$ (1,602,661)	
Net transfers to capital reserves	\$ -					\$ (1,505,906)		\$ 1,505,906
Net transfers from capital reserves	\$ -					\$ -		\$ -
Other Changes (Bus Parking)	\$ -		\$ -	\$ 22,771	\$ -	\$ -	\$ -	\$ (22,771)
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance at August 31, 2018</b>	\$ 15,361,182	\$ -	\$ 15,361,182	\$ 9,403,495	\$ 441,115	\$ 976,299	\$ 2,002,513	\$ 2,537,760

**SCHEDULE 1**

**SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS  
for the Year Ended August 31, 2018 (in dollars)**

	INTERNALLY RESTRICTED RESERVES BY PROGRAM									
	School & Instruction Related		Operations & Maintenance		Board & System Administration		Transportation		External Services	
	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
<b>Balance at August 31, 2017</b>	\$ 2,286,736	\$ 339,412	\$ 1,065,677	\$ 1,915,406	\$ 52,500	\$ 126,813	\$ -	\$ 353,500	\$ -	\$ -
<b>Prior period adjustments:</b>										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restated - Note 23	\$ 34,665	\$ -	\$ (34,665)	\$ 395,313	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted Balance, August 31, 2017</b>	\$ 2,321,401	\$ 339,412	\$ 1,031,012	\$ 2,310,719	\$ 52,500	\$ 126,813	\$ -	\$ 353,500	\$ -	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ (36,898)	\$ (171,955)	\$ (39,336)	\$ (1,587,586)	\$ -	\$ (126,813)	\$ -	\$ (217,633)	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported		\$ -		\$ -		\$ -		\$ 28,168		\$ -
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	\$ 68,995		\$ 200,000		\$ 7,500		\$ -		\$ -	
Net transfers from operating reserves	\$ (818,583)		\$ (784,078)		\$ -		\$ -		\$ -	
Net transfers to capital reserves		\$ 175,000		\$ 984,074		\$ -		\$ 346,832		\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Other Changes (Bus Parking)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (22,771)	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance at August 31, 2018</b>	\$ 1,534,915	\$ 342,457	\$ 407,598	\$ 1,707,207	\$ 60,000	\$ -	\$ -	\$ 488,096	\$ -	\$ -

**SCHEDULE OF CAPITAL REVENUE**  
**(EXTERNALLY RESTRICTED CAPITAL REVENUE ONLY)**  
for the Year Ended August 31, 2018 (in dollars)

	Unexpended Deferred Capital Revenue				Expended Deferred Capital Revenue
	Provincially Approved & Funded Projects <sup>(A)</sup>	Surplus from Provincially Approved Projects <sup>(B)</sup>	Proceeds on Disposal of Provincially Funded Tangible Capital Assets <sup>(C)</sup>	Unexpended Deferred Capital Revenue from Other Sources <sup>(D)</sup>	
<b>Balance at August 31, 2017</b>	\$ 106,608	\$ -	\$ -	\$ -	\$ 63,526,388
Prior period adjustments	\$ -	\$ -	\$ -	\$ -	\$ 395,313
Adjusted Balance, August 31, 2017	\$ 106,608	\$ -	\$ -	\$ -	\$ 63,921,701
Add:					
Unexpended capital revenue <u>received</u> from:					
Alberta Education capital funding (excl. IMR)	\$ 168,785				
Alberta Infrastructure school building & modular projects	\$ 525,248				
Infrastructure Maintenance & Renewal capital related to school facilities	\$ -				
Other sources:	\$ -			\$ -	
Other sources:	\$ -			\$ -	
Unexpended capital revenue <u>receivable</u> from:					
Alberta Education capital funding (excl. IMR)	\$ -				
Alberta Infrastructure school building & modular projects	\$ -				
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					\$ 2,426,702
Transferred in (out) tangible capital assets (amortizable, @ net book value)					\$ -
Expended capital revenue - current year	\$ (541,153)	\$ -	\$ -	\$ -	\$ 541,153
Surplus funds approved for future project(s)	\$ -	\$ -			
Other adjustments:	\$ -	\$ -	\$ -	\$ -	\$ -
Deduct:					
Supported tangible capital dispositions					\$ -
Other adjustments:	\$ -	\$ -	\$ -	\$ -	\$ -
Capital revenue recognized - Alberta Education					\$ 2,286,826
Capital revenue recognized - Other Government of Alberta					\$ -
Capital revenue recognized - Other revenue					\$ -
<b>Balance at August 31, 2018</b>	\$ 259,488	\$ -	\$ -	\$ -	\$ 64,602,730
	(A)	(B)	(C)	(D)	
<b>Balance of Unexpended Deferred Capital Revenue at August 31, 2018 (A) + (B) + (C) + (D)</b>				\$ 259,488	

**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, 2018 (in dollars)

REVENUES	2018							2017
	Instruction		Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL	(Restated-Note 23)
	ECS	Grades 1 - 12						TOTAL
(1) Alberta Education	\$ 2,875,147	\$ 42,387,676	\$ 8,015,848	\$ 3,792,957	\$ -	\$ -	\$ 57,071,628	\$ 55,589,914
(2) Other - Government of Alberta	\$ -	\$ 532,547	\$ 2,400	\$ -	\$ -	\$ -	\$ 534,947	\$ 266,538
(3) Federal Government and First Nations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,000	\$ 13,000	\$ 13,000
(4) Other Alberta school authorities	\$ -	\$ 97,057	\$ -	\$ 24,475	\$ -	\$ -	\$ 121,532	\$ 152,459
(5) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(6) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Fees	\$ -	\$ 837,898	\$ -	\$ 96,036	\$ -	\$ -	\$ 933,934	\$ 1,209,786
(9) Other sales and services	\$ -	\$ 69,745	\$ -	\$ -	\$ -	\$ 11,737	\$ 81,482	\$ 13,574
(10) Investment income	\$ -	\$ -	\$ -	\$ -	\$ 155,535	\$ -	\$ 155,535	\$ 171,831
(11) Gifts and donations	\$ -	\$ 288,879	\$ -	\$ -	\$ -	\$ -	\$ 288,879	\$ 41,861
(12) Rental of facilities	\$ -	\$ -	\$ 8,610	\$ 886	\$ -	\$ -	\$ 9,496	\$ 16,579
(13) Fundraising	\$ -	\$ 659,778	\$ -	\$ -	\$ -	\$ -	\$ 659,778	\$ 436,395
(14) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ 18,835	\$ -	\$ -	\$ 18,835	\$ -
(15) Other revenue	\$ -	\$ 259,034	\$ -	\$ -	\$ -	\$ -	\$ 259,034	\$ 175,651
(16) <b>TOTAL REVENUES</b>	\$ 2,875,147	\$ 45,132,614	\$ 8,026,858	\$ 3,933,189	\$ 155,535	\$ 24,737	\$ 60,148,080	\$ 58,087,588
<b>EXPENSES</b>								
(17) Certificated salaries	\$ 1,862,199	\$ 23,542,341	\$ -	\$ -	\$ 400,290	\$ -	\$ 25,804,830	\$ 25,758,102
(18) Certificated benefits	\$ 445,378	\$ 5,282,333	\$ -	\$ -	\$ 26,306	\$ -	\$ 5,754,017	\$ 5,665,896
(19) Non-certificated salaries and wages	\$ 477,765	\$ 5,426,843	\$ 814,518	\$ 1,488,846	\$ 1,283,398	\$ -	\$ 9,491,370	\$ 9,102,946
(20) Non-certificated benefits	\$ 130,467	\$ 1,469,216	\$ 183,217	\$ 323,909	\$ 239,954	\$ -	\$ 2,346,763	\$ 2,423,945
(21) SUB - TOTAL	\$ 2,915,809	\$ 35,720,733	\$ 997,735	\$ 1,812,755	\$ 1,949,948	\$ -	\$ 43,396,980	\$ 42,950,889
(22) Services, contracts and supplies	\$ 363,088	\$ 6,822,406	\$ 4,621,449	\$ 2,294,192	\$ 947,273	\$ -	\$ 15,048,408	\$ 13,110,761
(23) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 2,286,826	\$ -	\$ -	\$ -	\$ 2,286,826	\$ 1,546,249
(24) Amortization of unsupported tangible capital assets	\$ -	\$ 783,817	\$ 186,786	\$ 378,605	\$ -	\$ -	\$ 1,349,208	\$ 1,334,083
(25) Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(26) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(27) Other interest and finance charges	\$ -	\$ -	\$ -	\$ 414	\$ 264	\$ -	\$ 678	\$ 4,555
(28) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(29) Other expense	\$ -	\$ -	\$ -	\$ -	\$ 12,830	\$ -	\$ 12,830	\$ -
(30) <b>TOTAL EXPENSES</b>	\$ 3,278,897	\$ 43,326,956	\$ 8,092,796	\$ 4,485,966	\$ 2,910,315	\$ -	\$ 62,094,930	\$ 58,946,537
(31) <b>OPERATING SURPLUS (DEFICIT)</b>	\$ (403,750)	\$ 1,805,658	\$ (65,938)	\$ (552,777)	\$ (2,754,780)	\$ 24,737	\$ (1,946,850)	\$ (858,949)

SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE EXPENSES  
for the Year Ended August 31, 2018 (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	2018 TOTAL Operations and Maintenance	2017 TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$ -	\$ 354,330	\$ 183,979	\$ -	\$ 276,209			\$ 814,518	\$ 788,890
Uncertificated benefits	\$ -	\$ 79,912	\$ 41,493	\$ -	\$ 61,812			\$ 183,217	\$ 182,268
Sub-total Remuneration	\$ -	\$ 434,242	\$ 225,472	\$ -	\$ 338,021			\$ 997,735	\$ 971,158
Supplies and services	\$ 1,459,745	\$ 371,809	\$ -	\$ 977,535	\$ 7,690			\$ 2,816,779	\$ 2,642,158
Electricity			\$ 900,157					\$ 900,157	\$ 900,157
Natural gas/heating fuel			\$ 404,415					\$ 404,415	\$ 404,415
Sewer and water			\$ 147,022					\$ 147,022	\$ 147,022
Telecommunications			\$ -					\$ -	\$ -
Insurance					\$ 239,927			\$ 239,927	\$ 239,926
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 2,286,826	\$ 2,286,826	\$ 1,546,246
Unsupported						\$ 186,786		\$ 186,786	\$ 14,471
Total Amortization						\$ 186,786	\$ 2,286,826	\$ 2,473,612	\$ 1,560,717
Interest on capital debt									
Supported							\$ -	\$ -	\$ -
Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ 113,149				\$ 113,149	\$ 113,149
Other interest charges						\$ -		\$ -	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ -
<b>TOTAL EXPENSES</b>	<b>\$ 1,459,745</b>	<b>\$ 806,051</b>	<b>\$ 1,677,066</b>	<b>\$ 1,090,684</b>	<b>\$ 585,638</b>	<b>\$ 186,786</b>	<b>\$ 2,286,826</b>	<b>\$ 8,092,796</b>	<b>\$ 6,978,702</b>

SQUARE METRES									
School buildings								73,418.1	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, 2018 (in dollars)**

<b>Cash &amp; Cash Equivalents</b>	<b>2018</b>			<b>2017</b>
	<b>Average Effective (Market) Yield</b>	<b>Cost</b>	<b>Amortized Cost</b>	<b>Amortized Cost</b>
Cash	2%	\$ 3,702,991	\$ 3,702,991	\$ 4,582,059
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%	-	-	-
<b>Total cash and cash equivalents</b>	<b>0.00%</b>	<b>\$ 3,702,991</b>	<b>\$ 3,702,991</b>	<b>\$ 4,582,059</b>

See Note 3 for additional detail.

<b>Portfolio Investments</b>	<b>2018</b>			<b>2017</b>	
	<b>Average Effective (Market) Yield</b>	<b>Cost</b>	<b>Fair Value</b>	<b>Balance</b>	<b>Balance</b>
Long term deposits	2.35%	\$ 5,184,742	\$ 5,184,742	\$ 5,184,742	\$ 5,094,731
Guaranteed investment certificates	0.00%	-	-	-	-
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%	-	-	-	-
<b>Total fixed income securities</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Equities					
Canadian	0.00%	\$ -	\$ -	\$ -	\$ -
Foreign	0.00%	-	-	-	-
<b>Total equities</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Supplemental integrated pension plan assets	0.00%	\$ -	\$ -	\$ -	\$ -
Restricted investments	0.00%	-	-	-	-
Endowment (principal portion)	1.05%	406,310	406,310	406,310	406,310
Other (Specify)	0.00%	-	-	-	-
<b>Total portfolio investments</b>	<b>2.26%</b>	<b>\$ 5,591,052</b>	<b>\$ 5,591,052</b>	<b>\$ 5,591,052</b>	<b>\$ 5,501,041</b>

See Note 5 for additional detail.

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

	<b>2018</b>	<b>2017</b>
Under 1 year	92.0%	92.0%
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%	8.0%
	<b>100.0%</b>	<b>100.0%</b>

**SCHEDULE 6**

School Jurisdiction Code: 1085

**SCHEDULE OF CAPITAL ASSETS  
for the Year Ended August 31, 2018 (in dollars)**

	2018						2017
	Land	Construction In Progress*	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Estimated useful life			25-50 Years	5-10 Years	5-10 Years	3-5 Years	
<b>Historical cost</b>							
Beginning of year	\$ 1,276,770	\$ 211,672	\$ 104,548,148	\$ 11,159,477	\$ 6,450,358	\$ 7,168,451	\$ 130,814,876
Prior period adjustments	-	-	(18)	4	-	-	(14)
Additions	-	-	4,162,189	468,513	331,438	209,406	5,171,546
Transfers in (out)	-	(211,672)	200,511	48,612	-	(37,451)	-
Less disposals including write-offs	-	-	-	-	(593,945)	-	(593,945)
Historical cost, August 31, 2018	\$ 1,276,770	\$ -	\$ 108,910,830	\$ 11,676,606	\$ 6,187,851	\$ 7,340,406	\$ 135,392,463
<b>Accumulated amortization</b>							
Beginning of year	\$ -	\$ -	\$ 40,712,986	\$ 8,165,085	\$ 4,186,882	\$ 5,270,042	\$ 58,334,995
Prior period adjustments	-	-	2	-	-	-	2
Amortization	-	-	2,282,250	294,337	455,814	603,633	3,636,034
Other additions	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	(584,611)	-	(584,611)
Accumulated amortization, August 31, 2017	\$ -	\$ -	\$ 42,995,238	\$ 8,459,422	\$ 4,058,085	\$ 5,873,675	\$ 61,386,420
<b>Net Book Value at August 31, 2018</b>	<b>\$ 1,276,770</b>	<b>\$ -</b>	<b>\$ 65,915,592</b>	<b>\$ 3,217,184</b>	<b>\$ 2,129,766</b>	<b>\$ 1,466,731</b>	<b>\$ 74,006,043</b>
<b>Net Book Value at August 31, 2017</b>	<b>\$ 1,276,770</b>	<b>\$ 211,672</b>	<b>\$ 63,835,162</b>	<b>\$ 2,994,392</b>	<b>\$ 2,263,476</b>	<b>\$ 1,898,409</b>	<b>\$ 72,479,881</b>

	2018	2017
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -



**SCHEDULE 7**

School Jurisdiction Code: 1085

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES  
for the Year Ended August 31, 2018 (in dollars)**

<b>Board Members:</b>	<b>FTE</b>	<b>Remuneration</b>	<b>Benefits</b>	<b>Allowances</b>	<b>Performance Bonuses</b>	<b>ERIP's / Other Paid</b>	<b>Other Accrued Unpaid Benefits</b>	<b>Expenses</b>
Rosadiuk, B	1.00	\$35,207	\$5,155	\$0			\$0	\$10,560
Aust, E	0.92	\$20,159	\$1,881	\$0			\$0	\$5,785
Caputo, S	1.00	\$23,189	\$2,952	\$0			\$0	\$5,133
Fate, K	1.00	\$25,598	\$3,917	\$0			\$0	\$12,361
Fowler, F	0.92	\$22,177	\$1,847	\$0			\$0	\$5,179
Karpluk, D	0.92	\$21,338	\$1,227	\$0			\$0	\$8,060
Zaporosky, J	1.00	\$25,712	\$4,841	\$0			\$0	\$6,292
Demong, C	0.08	\$2,104	\$800	\$0			\$0	\$494
Declerq, B	0.08	\$2,620	\$753	\$0			\$0	\$1,144
Stitzenberger, J	0.08	\$2,564	\$364	\$0			\$0	\$1,141
							\$0	
							\$0	
<b>Subtotal</b>	<b>7.00</b>	<b>\$180,668</b>	<b>\$23,737</b>	<b>\$0</b>			<b>\$0</b>	<b>\$56,150</b>
Superintendent 1	0.08	\$28,871	\$789	\$0	\$0	\$0	\$0	\$0
Superintendent 2	1.00	\$195,000	\$25,518	\$0	\$0	\$0	\$0	\$19,107
Secretary Treasurer 1	0.33	\$99,323	\$10,353	\$0	\$0	\$0	\$0	\$465
Secretary Treasurer 2	0.17	\$22,875	\$1,855	\$0	\$0	\$0	\$0	\$0
Secretary Treasurer 3	0.38	\$60,833	\$17,885	\$0	\$0	\$0	\$0	\$7,793
Certificated		\$25,580,959.00	\$5,727,712	\$0	\$0	\$0	\$0	\$0
School based	278.18							
Non-School based	8.16							
Non-certificated	219.60	\$9,308,338	\$2,316,670	\$0	\$0	\$0	\$0	\$0
Instructional	157.90							
Plant Operations & Maintenance	9.50							
Transportation	40.75							
Other	11.45							
<b>TOTALS</b>	<b>734.50</b>	<b>\$35,476,867</b>	<b>\$8,124,518</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$83,517</b>

**SCHEDULE 8**

**UNAUDITED SCHEDULE OF FEES**  
for the Year Ending August 31, 2018 (in dollars)

	Actual Fees Collected 2016/2017	Budgeted Fee Revenue 2017/2018	(A) Actual Fees Collected 2017/2018	(B) Unexpended September 1, 2017*	(C) Funds Raised to Defray Fees 2017/2018	(D) Expenditures 2017/2018	(A) + (B) + (C) - (D) Unexpended Balance at August 31, 2018*
<b>Transportation Fees</b>	\$55,800	\$86,200	\$96,036	\$0	\$0	\$96,036	\$0
<b>Basic Instruction Fees</b>							
Basic instruction supplies	\$316,736	\$0	\$0	\$0	\$0	\$0	\$0
<b>Fees to Enhance Basic Instruction</b>							
Technology user fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Alternative program fees	\$5,867	\$0	\$0	\$0	\$0	\$0	\$0
Fees for optional courses	\$39,833	\$64,410	\$89,413	\$0	\$0	\$89,413	\$0
Activity fees	\$0	\$183,845	\$162,073	\$0	\$0	\$162,072	\$1
Early childhood services	\$48,622	\$0	\$0	\$0	\$0	\$0	\$0
Other fees to enhance education	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Non-Curricular fees</b>							
Extracurricular fees	\$733,193	\$204,760	\$531,324	\$0	\$0	\$531,324	\$0
Non-curricular travel	\$0	\$7,600	\$9,078	\$0	\$0	\$9,078	\$0
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$0	\$53,584	\$46,010	\$0	\$0	\$46,011	\$0
Other Fees	\$9,735	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL FEES</b>	\$1,209,786	\$600,399	\$933,934	\$0	\$0	\$933,934	\$1

\*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 2018	Actual 2017
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)	Fundraising Field Trips	\$0	\$0
Other (Describe)	Fundraising General	\$0	\$0
<b>TOTAL</b>		\$0	\$0

UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING for the Year Ended August 31, 2018 (in dollars)					
	PROGRAM AREA				
	First Nations, Metis & Inuit (FNMI)	ECS Program Unit Funding (PUF)	English as a Second Language (ESL)	Inclusive Education	Small Schools by Necessity (Revenue only)
<b>Funded Students in Program</b>	616	75	144		
<b>Federally Funded Students</b>					
<b>REVENUES</b>					
Alberta Education allocated funding	\$ 705,682	\$ 1,017,388	\$ 125,468	\$ 4,221,264	\$ -
Other funding allocated by the board to the program	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL REVENUES</b>	\$ 705,682	\$ 1,017,388	\$ 125,468	\$ 4,221,264	\$ -
<b>EXPENSES (Not allocated from BASE, Transportation, or other funding)</b>					
Instructional certificated salaries & benefits	\$ 531,365	\$ 101,177	\$ 67,753	\$ 131,571	
Instructional non-certificated salaries & benefits	\$ 132,266	\$ 580,815	\$ 25,094	\$ 3,843,351	
<b>SUB TOTAL</b>	\$ 663,631	\$ 681,992	\$ 92,847	\$ 3,974,922	
Supplies, contracts and services	\$ 42,051	\$ 335,396	\$ 32,621	\$ 246,342	
Program planning, monitoring & evaluation	\$ -	\$ -	\$ -	\$ -	
Facilities (required specifically for program area)	\$ -	\$ -	\$ -	\$ -	
Administration (administrative salaries & services)	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
<b>TOTAL EXPENSES</b>	\$ 705,682	\$ 1,017,388	\$ 125,468	\$ 4,221,264	
<b>NET FUNDING SURPLUS (SHORTFALL)</b>	\$ -	\$ -	\$ -	\$ -	\$ -

**SCHEDULE 10**

UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES for the Year Ended August 31, 2018 (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	\$ 347,486	\$ 106,451	\$ -	\$ 453,937	\$ -	\$ -	\$ -	\$ 453,937
Educational administration (excluding superintendent)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business administration	\$ 912,753	\$ 520,499	\$ -	\$ 1,433,252	\$ -	\$ -	\$ -	\$ 1,433,252
Board governance (Board of Trustees)	\$ 204,079	\$ 278,978	\$ -	\$ 483,057	\$ -	\$ -	\$ -	\$ 483,057
Information technology	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Human resources	\$ 196,341	\$ 15,018	\$ -	\$ 211,359	\$ -	\$ -	\$ -	\$ 211,359
Central purchasing, communications, marketing	\$ 116,310	\$ 15,610	\$ -	\$ 131,920	\$ -	\$ -	\$ -	\$ 131,920
Payroll	\$ 172,980	\$ 10,980	\$ -	\$ 183,960	\$ -	\$ -	\$ -	\$ 183,960
Administration - insurance			\$ -	\$ -			\$ -	\$ -
Administration - amortization			\$ -	\$ -			\$ -	\$ -
Administration - other (admin building, interest)			\$ -	\$ -			\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ 12,830	\$ 12,830	\$ -	\$ -	\$ -	\$ 12,830
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL EXPENSES</b>	\$ 1,949,949	\$ 947,536	\$ 12,830	\$ 2,910,315	\$ -	\$ -	\$ -	\$ 2,910,315

School Jurisdiction Code: **1085**

**SCHEDULE 11**

Average Estimated # of Students Served Per Meal: **212.00**

**UNAUDITED SCHEDULE OF NUTRITION PROGRAM EXPENDITURES  
for the Year Ending August 31, 2018**

		<b>Budget 2018</b>	<b>2018</b>
<b>REVENUES</b>			
Alberta Education - current		\$ 141,000	\$ 141,000
Alberta Education - prior year		\$ -	\$ -
Other Funding		\$ -	\$ -
<b>TOTAL REVENUES</b>		\$ 141,000	\$ 141,000
<b>EXPENSES</b>			
Salaries & Benefits	<b>FTE</b>		
Project Coordinator		\$ 14,282	\$ 22,329
Cook		\$ -	\$ -
Other (please describe)		\$ -	\$ -
Other (please describe)		\$ -	\$ -
Other (please describe)		\$ -	\$ -
Food Supplies		\$ 89,726	\$ 32,017
Office Supplies		\$ -	\$ -
Small Kitchenwares (e.g. toaster, measuring cups/spoons, bowls, cutting boards)		\$ 5,200	\$ 1,542
Non-Capitalized Assets			
Microwave		\$ 298	\$ -
Refrigerator		\$ 5,000	\$ -
Stove		\$ 2,000	\$ -
Tables		\$ -	\$ -
Other (please describe)		\$ 2,000	\$ -
Other (please describe)		\$ 9,500	\$ -
Other (please describe)		\$ 5,200	\$ 16,836
Training (e.g. workshops, training materials)		\$ 500	\$ 325
Contracted Services (please describe)		\$ -	\$ -
Other Expenses			
Kitchen Aprons		\$ 294	\$ -
Food Delivery		\$ -	\$ -
Other (please describe)		\$ 2,000	\$ -
Other (please describe)		\$ 5,000	\$ 5,968
<b>TOTAL EXPENSES</b>		\$ 141,000	\$ 79,016
<b>ANNUAL SURPLUS/DEFICIT</b>		\$ -	\$ 61,984

**BOARD AND SYSTEM ADMINISTRATION (FOR INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS)  
2017/2018 EXPENSES UNDER (OVER) MAXIMUM LIMIT**

<b>TOTAL EXPENSES (Net of rental revenue from central administration building)</b>	\$62,094,930
Enter Number of Net Enrolled Students (adjusted for adult & underage students):	4,059
Enter Number of Funded (ECS) Children (headcount):	400
"C" if Charter School	
<b>STEP 1</b>	
<b>Calculation of maximum expense limit percentage for Board and System Administration expenses</b>	
If "Total Net Enrolled Students" are 6,000 and over = 3.6%	4.47%
If "Total Net Enrolled Students" are 2,000 and less = 5.4%	
The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .00045 per FTE (Example: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .00045 = 0.675% plus 3.6% = maximum expense limit of 4.275%).	
<b>STEP 2</b>	
<b>A. Calculate maximum expense limit amounts for Board and System Administration expenses</b>	
Maximum Expense Limit percentage (Step 1) x TOTAL EXPENSES	\$2,777,786
<b>B. Considerations for Charter Schools and Small School Boards:</b>	
If charter schools and small school boards, The amount of Small Board Administration funding ( <i>Funding Manual</i> Section 1.13)	\$0
<b>2017/2018 MAXIMUM EXPENSE LIMIT (the greater of A or B above)</b>	\$2,777,786
<b>Actual Board &amp; System Administration from Line 30 of "Schedule of Program Operations" (Board &amp; System Administration Column)</b>	\$2,910,315
<b>Amount Overspent</b>	\$132,529

**Grande Yellowhead Public School Division No. 77**  
**Notes to the Financial Statements**  
**For The Year Ended August 31, 2018**

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**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 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 Jurisdiction is limited on certain funding allocations and administration expenses.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

These financial statements have been prepared in accordance with the 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 short-term 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, 2018**

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

d) Tangible capital assets  
*PS 3150*

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 Division are considered capital leases. These are accounted for as an asset and an obligation. Capital lease obligations are recorded at the present value of the minimum lease payments excluding executor costs, e.g., insurance, maintenance costs, etc. The discount rate used to determine the present value of the lease payments is the lower of the School Division's rate for incremental borrowing or the interest rate implicit in the lease.
- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings	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, 2018**

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

e) Deferred Revenue

*PS 3100, 3410.16, .17, .19, .25*

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 Division 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

*PS 3250.84, .100 -.104, PS 3255.35-.36*

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

*HB 3110.21, PS 3280*

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, 2018.

**Grande Yellowhead Public School Division No. 77**  
**Notes to the Financial Statements**  
**For The Year Ended August 31, 2018**

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

h) Operating and Capital Reserves  
*PSG-4*

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  
*PS 3410.08, .16, .17, .19, 3510*

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  
*PS 1201.85 - .88*

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, 2018**

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

k) Pensions  
*PS 3250*

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, 2018, the amount contributed by the Government was \$2,938,783 (2017: \$2,933,923).

The School Division 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 \$645,235 for the year ended August 31, 2018 (2017: \$760,612). At December 31, 2017, the Local Authorities Pension Plan reported a surplus of \$4,835,515,000 (2016: a deficiency of \$637,357,000).

l) Program Reporting  
*PS 2700.04, .07, .26*

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 & services, school administration & instruction support, and System Instructional Support.

**Grande Yellowhead Public School Division No. 77**  
**Notes to the Financial Statements**  
**For The Year Ended August 31, 2018**

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**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

*PS 1300.40, .46*

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

*PS 3450*

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

*PS 2130*

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, 2018**

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

q) Change in Accounting Policy

The School Division has prospectively adopted the following standards from September 1, 2017: PS 3210 Assets, PS 3320 Contingent Assets, PS 3380 Contractual Rights, PS 2200 Related Party Disclosures, PS 3420 Inter-Entity Transactions.

r) Future Accounting Changes

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

- **PS 3430 Restructuring Transaction (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 3280 Asset Retirement Obligations (effective April 1, 2021)**

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

s) 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.

**3. CASH AND CASH EQUIVALENTS**

The balance of cash and cash equivalents as at August 31, 2018 is \$3,702,991 (2017: \$4,582,059).

**4. ACCOUNTS RECEIVABLE**

	2018			2017
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	\$41,760	-	\$41,760	\$41,761
Alberta Education - Capital	849,061	-	849,061	197,593
Other Alberta school jurisdictions	227,835	-	27,835	46,503
Federal government	143,271	-	143,271	228,181
Other	78,821	-	78,821	169,359
Total	<u>\$1,340,749</u>	<u>-</u>	<u>\$1,340,749</u>	<u>\$683,397</u>

**Grande Yellowhead Public School Division No. 77**  
**Notes to the Financial Statements**  
**For The Year Ended August 31, 2018**

**5. PORTFOLIO INVESTMENTS**

Portfolio investments include Guaranteed Investment Certificate (GIC) and term deposits with a maturity dates ranging from less than one year to greater than 20 years. Portfolio investments as of August 31, 2018 total \$5,591,052 (2017: \$5,501,041).

**6. BANK INDEBTEDNESS**

The School Division has negotiated a line of credit in the amount of \$400,000 that bears interest at 3.45%, secured by Alberta Education 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**

	2018	2017
Federal Government	\$521,129.92	\$507,023
Other salaries & benefit costs	733,231	588,021
Other trade payables and accrued liabilities	1,089,215	868,342
<b>Total</b>	<u>\$2,343,576</u>	<u>\$1,963,386</u>

**8. DEFERRED REVENUE**

SOURCE AND GRANT OR FUND TYPE	Deferred Revenue as at Aug 31, 2017 (Restated - Note 23)	ADD: 2017/2018 Restricted Funds Received / Receivable	DEDUCT: 2017/2018 Restricted Funds Expended (Paid / Payable)	ADD (DEDUCT): 2017/2018 Adjustments for Returned Funds	DEFERRED REVENUE as at Aug. 31, 2018
<b>Unexpended deferred operating revenue</b>					
<b>Alberta Education:</b>					
Infrastructure Maintenance Renewal	\$355,314	\$2,737,654	(\$902,004)	-	\$2,190,964
Alberta Education Research Grant	50,000	-	(33,423)	-	16,577
Classroom Improvement Fund	-	594,000	(594,000)	-	-
School Nutrition Grant	-	141,126	(79,016)	-	62,110
<b>Other Deferred Revenue:</b>			-		-
International Students Tuition	69,745	86,750	(69,745)	-	86,750
Various	3,707	7,689	-	-	11,396
<b>Total unexpended deferred operating revenue</b>	<u>\$478,766</u>	<u>\$3,567,219</u>	<u>(\$1,678,189)</u>	-	<u>\$2,367,797</u>
<b>Unexpended deferred capital revenue (Schedule 2)</b>	\$106,608	\$694,033	(\$541,153)	-	\$259,488
<b>Expended deferred capital revenue (Schedule 2)</b>	<b>\$63,921,701</b>	<b>\$ 2,967,855</b>	<b>(\$2,286,826)</b>	-	<b>\$64,602,730</b>
<b>Total</b>	<u><b>\$64,507,075</b></u>	<u><b>\$7,229,107</b></u>	<u><b>(\$4,506,168)</b></u>	-	<u><b>\$67,230,015</b></u>

**Grande Yellowhead Public School Division No. 77**  
**Notes to the Financial Statements**  
**For The Year Ended August 31, 2018**

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**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, 2018 the School Division has no liabilities for contaminated sites.

**10. OTHER LIABILITIES**

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

**11. DEBT**

	<b>2018</b>	<b>2017</b>
The mortgage with a balance of \$23,104 has been fully paid off as of August 31, 2018.	\$0	\$23,104
<b>Total</b>	<u>\$0</u>	<u>\$23,104</u>

**12. PREPAID EXPENSES:**

Prepaid Expenses consist of the following:

	<b>2018</b>	<b>2017</b>
Prepaid Insurance	\$109,290	\$130,489
Ed Tech Team - Google Summit Oct 2017	-	132,567
ACSI Aruba Three Year Agreement	21,971	34,526
Other	63,320	50,970
<b>Total</b>	<u>\$194,581</u>	<u>\$348,552</u>

**13. OTHER NON-FINANCIAL ASSETS:**

Other non-financial assets consist of the following:

	<b>2017</b>	<b>2017</b>
Inventory	\$99,357	\$206,667
<b>Total</b>	<u>\$99,357</u>	<u>\$206,667</u>

**Grande Yellowhead Public School Division No. 77**  
**Notes to the Financial Statements**  
**For The Year Ended August 31, 2018**

**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:

	2018	2017 (Restated - Note 23)
Unrestricted surplus	\$976,299	\$1,810,642
Operating reserves	<u>2,002,513</u>	<u>3,404,913</u>
Accumulated surplus (deficit) from operations	2,978,812	5,215,555
Investment in tangible capital assets	9,403,495	8,514,890
Capital reserves	2,537,760	3,130,444
Endowments <sup>(1)</sup>	441,115	447,143
Accumulated remeasurement gains (losses)	-	-
Accumulated surplus (deficit)	<u>\$15,361,182</u>	<u>\$17,308,032</u>

Accumulated surplus (deficit) from operations (ASO) include funds of \$896,524 that are raised at school level and are not available to spend at the Division level. The School Division's adjusted accumulated surplus (deficit) from operations is calculated as follows:

	2018	2017 (Restated - Note 23)
Accumulated surplus (deficit) from operations	\$2,978,812	\$5,215,555
Deduct: School generated funds included in accumulated surplus (Note 18)	<u>896,524</u>	<u>1,216,336</u>
Adjusted accumulated surplus (deficit) from operations <sup>(2)</sup>	\$2,082,288	\$3,999,219

<sup>(1)</sup> Terms of the endowments stipulate that the principle balance be maintained permanently. Investment income of \$6,801 (2017: \$7,145) is externally restricted for scholarships and is included in deferred revenue.

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

**15. CONTRACTUAL OBLIGATIONS:**

	2019	2018
Building projects	\$0	\$390,246
Building Leases <sup>(1)</sup>	88,596	76,766
Service providers <sup>(2)</sup>	417,600	389,606
Total	\$506,196	\$856,618

<sup>(1)</sup>Building leases: The School Division has various leases for the off campus facilities.

<sup>(2)</sup> Service providers: Xerox and Grande Yellowhead Public School Division No 77 entered into an agreement which covers the annual lease for printing equipment and software for electronic document management. The annual lease base contract charge is \$417,600 and expires August 31, 2021.



**Grande Yellowhead Public School Division No. 77**  
**Notes to the Financial Statements**  
**For The Year Ended August 31, 2018**

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

	<b>Building Projects</b>	<b>Building Leases</b>	<b>Service Providers</b>	<b>Other (Specify)</b>	<b>Other</b>
2018-2019	\$0	\$88,596	\$417,600	\$0	\$0
2019-2020	-	41,303	417,600	-	-
2020-2021	-	37,257	417,600	-	-
2021-2022	-	34,367	-	-	-
2022-2023	-	-	-	-	-
Thereafter	-	-	-	-	-
<b>Total</b>	<b><u>\$0</u></b>	<b><u>\$201,523</u></b>	<b><u>\$1,252,800</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>

**16. CONTINGENT LIABILITIES:**

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

The School Division has been named in two legal claims, of which the outcome is not determinable. No contingent liabilities have been setup as of August 31, 2018, as monetary settlement from the Division is unlikely.

**17. TRUST UNDER ADMINISTRATION**

These balances represent assets that are held in trust by the School Division.

	<b>2018</b>	<b>2017</b>
Deferred Salary Leave Plan	\$0	\$151
Scholarship Trusts	31,200	41,778
Carmichael Scholarship Foundation	415,482	406,309
<b>Total</b>	<b><u>\$446,682</u></b>	<b><u>\$448,238</u></b>

**Grande Yellowhead Public School Division No. 77**  
**Notes to the Financial Statements**  
**For The Year Ended August 31, 2018**

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**18. SCHOOL GENERATED FUNDS**

	<b>2018</b>	<b>2017</b>
School Generated Funds, Beginning of Year	\$1,216,336	\$956,979
Gross Receipts:		
Fees	933,934	358,463
Fundraising	659,778	522,770
Gifts and donations	288,879	415,469
Grants to schools	-	-
Other sales and services	69,745	
Total gross receipts	<u>\$1,952,336</u>	<u>\$1,296,702</u>
Total Related Expenses and Uses of Funds	<u>\$2,272,148</u>	<u>\$1,037,345</u>
Total Direct Costs Including Cost of Goods Sold to Raise Funds		
School Generated Funds, End of Year	<u>\$896,524</u>	<u>\$1,216,336</u>
Adjust consolidated bank balance		
Balance included Deferred Revenue*		
Balance included in Accumulated Surplus (Operating Reserves)**	<u>\$896,524</u>	<u>\$1,216,336</u>

**Grande Yellowhead Public School Division No. 77**  
**Notes to the Financial Statements**  
**For The Year Ended August 31, 2018**

**19. RELATED PARTY TRANSACTIONS**

Related parties are those entities consolidated or accounted for on the modified equity basis in the Government of Alberta Consolidated Financial Statements. Related parties also include key management personnel in division and their close family members.

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

	Balances		Transactions	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
<b>Government of Alberta (GOA): Alberta Education</b>				
Accounts receivable / Accounts Payable	\$41,760	\$ -		
Prepaid expenses / Deferred operating revenue	\$0	\$2,367,797		
Unexpended deferred capital revenue		\$259,488		
Expended deferred capital revenue		\$64,602,730	\$0	
Grant revenue & expenses			\$53,888,525	
ATRF payments made on behalf of district			\$2,938,783	\$2,938,783
Other revenues & expenses			\$0	\$0
<b>Other Alberta School Jurisdictions</b>	\$227,835		\$121,532	\$0
<b>Alberta Treasury Board and Finance (Principle)</b>	\$0			\$0
<b>Alberta Treasury Board and Finance (Accrued Interest)</b>	\$0		\$0	\$0
<b>Alberta Health</b>	\$0	\$0	\$0	\$0
<b>Alberta Health Services</b>	\$30,453	\$0	\$305,387	\$0
<b>Enterprise and Advanced Education</b>	\$0	\$0	\$0	\$0
<b>Post-secondary Institutions (University of Alberta)</b>	\$0	\$0	\$13,500	\$12,980
<b>Alberta Infrastructure</b>	\$849,061	\$0	\$0	\$0
<b>Human Resources</b>	\$0	\$0	\$0	\$0
<b>Culture &amp; Tourism</b>	\$0	\$0	\$0	\$0
Other GOA ministry (Specify)	\$0	\$0	\$0	\$0
Other GOA ministry (Specify)	\$0	\$0	\$0	\$0
Other GOA ministries	\$0	\$0	\$0	\$0
<b>Other:</b>	\$0	\$0	\$0	\$0
Alberta Capital Financing Authority		\$0	\$0	\$0
Other Related Parties (Specify)	\$0	\$0	\$0	\$0
Other Related Parties (Specify)	\$0	\$0	\$0	\$0
Other Related Parties	\$0	\$0	\$0	\$0
<b>Total 2017/2018</b>	\$1,149,109	\$67,230,015	\$57,267,727	\$2,951,763

**Grande Yellowhead Public School Division No. 77**  
**Notes to the Financial Statements**  
**For The Year Ended August 31, 2018**

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Note: The Division and its employees paid or collected certain taxes and amounts set by regulation or local policy. These amounts were incurred in the normal course of business, reflect charges applicable to all users and have been excluded from this schedule.

**20. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY**

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

**21. BUDGET AMOUNTS**

The 2017/2018 School Year Budget was approved by the Board of Trustees on June 6, 2017. 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 2017/2018 presentation.

**23. PRIOR PERIOD ADJUSTMENTS**

Capital funding received from Government of Alberta was included in the School Division's general revenue in the 2016/2017 audited financial statements. The 2016/2017 comparative figures have been restated to reflect the adjustments.

	Originally Reported	Adjustment	Restated
Revenue from Alberta Education	\$55,985,227	(\$395,313)	\$55,589,914
Deferred capital revenue	\$63,526,388	\$395,313	\$63,921,701
Unrestricted surplus	\$2,205,955	(\$395,313)	\$1,810,642
Net financial assets (debt) at beginning of year	(\$39,121,208)	\$395,313	(\$38,725,895)