

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

**Grande Yellowhead School Division**

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

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

**Board of Trustees Responsibility**

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

**External Auditors**

The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors were given full access to school jurisdiction records.

**Declaration of Management and Board Chair**

To the best of our knowledge and belief, these financial statements reflect, in all material respects, the financial position, results of operations, remeasurement gains and losses, changes in net financial assets (debt), and cash flows for the year in accordance with Canadian Public Sector Accounting Standards.

**BOARD CHAIR**

Brenda Rosadiuk  
Name

  
Signature

**SUPERINTENDENT**

Carolyn Lewis  
Name

  
Signature

**SECRETARY-TREASURER OR TREASURER**

Sean Nicholson  
Name

  
Signature

November 20, 2019

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 School Division:

### *Opinion*

We have audited the financial statements of Grande Yellowhead School Division (the Division), which comprise the statement of financial position as at August 31, 2019, and the statements of operations, cash flows, changes in net debt, remeasurement gains and losses, and changes in accumulated surplus for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

### *Basis for Opinion*

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

### *Other Matter*

The financial statements of the Division for the year ended August 31, 2018, were audited by another auditor who expressed an unmodified opinion on those statements on November 28, 2018.

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

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

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

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

*(continues)*

*Auditors' Responsibility for the Audit of the Financial Statements*

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

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

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

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

**METRIX GROUP LLP**

Edmonton, Alberta  
November 20, 2019

**STATEMENT OF FINANCIAL POSITION**  
As at August 31, 2019 (in dollars)

		2019	2018 (Restated)
<b>FINANCIAL ASSETS</b>			
Cash and cash equivalents	(Schedule 5)	\$ 11,251,369	\$ 3,702,991
Accounts receivable (net after allowances)	(Note 3)	\$ 332,614	\$ 1,340,749
Portfolio investments			
Operating	(Schedule 5)	\$ -	\$ 5,149,937
Endowments	(Schedules 1 & 5; Note 10)	\$ 431,788	\$ 441,115
Inventories for resale		\$ -	\$ -
Other financial assets		\$ -	\$ -
<b>Total financial assets</b>		<b>\$ 12,015,771</b>	<b>\$ 10,634,792</b>
<b>LIABILITIES</b>			
Bank indebtedness			
Accounts payable and accrued liabilities	(Note 5)	\$ 1,610,792	\$ 2,343,576
Deferred contributions	(Note 6)	\$ 66,775,383	\$ 67,230,015
Employee future benefits liabilities		\$ -	\$ -
Liability for contaminated sites		\$ -	\$ -
Other liabilities		\$ -	\$ -
Debt			
Supported: Debentures		\$ -	\$ -
Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ -
Capital leases		\$ -	\$ -
<b>Total liabilities</b>		<b>\$ 68,386,175</b>	<b>\$ 69,573,591</b>
<b>Net debt</b>		<b>\$ (56,370,404)</b>	<b>\$ (58,938,799)</b>
<b>NON-FINANCIAL ASSETS</b>			
Tangible capital assets	(Schedule 6)	\$ 72,179,839	\$ 74,006,043
Inventory of supplies		\$ -	\$ -
Prepaid expenses	(Note 7)	\$ 206,935	\$ 194,581
Other non-financial assets	(Note 8)	\$ 93,656	\$ 99,357
<b>Total non-financial assets</b>		<b>\$ 72,480,430</b>	<b>\$ 74,299,981</b>
<b>Accumulated surplus</b>	(Schedule 1; Note 9)	<b>\$ 16,110,026</b>	<b>\$ 15,361,182</b>
Accumulating surplus / (deficit) is comprised of:			
Accumulated operating surplus (deficit)		\$ 16,110,026	\$ 15,361,182
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 16,110,026	\$ 15,361,182
<b>Contractual obligations</b>	(Note 11)		
<b>Contingent liabilities</b>	(Note 12)		

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

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

	Budget 2019	Actual 2019	Actual 2018
<b>REVENUES</b>			
Government of Alberta	\$ 57,852,698	\$ 58,364,657	\$ 57,728,107
Federal Government and First Nations	\$ 13,000	\$ 13,000	\$ 13,000
Out of province authorities	\$ -	\$ -	\$ -
Alberta municipalities-special tax levies	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 8)	\$ 764,620	\$ 630,965	\$ 662,317
Other sales and services	\$ 33,250	\$ 386,585	\$ 353,099
Investment income	\$ 125,000	\$ 217,789	\$ 155,535
Gifts and donations	\$ 201,919	\$ 292,979	\$ 288,879
Rental of facilities	\$ 9,500	\$ -	\$ 9,496
Fundraising	\$ 313,913	\$ 628,251	\$ 659,778
Gains on disposal of capital assets	\$ -	\$ 48,513	\$ 18,835
Other revenue	\$ 17,492	\$ 318,100	\$ 259,034
<b>Total revenues</b>	\$ 59,331,392	\$ 60,900,839	\$ 60,148,080
<b>EXPENSES</b>			
Instruction - ECS	\$ 2,807,257	\$ 3,049,405	\$ 3,278,897
Instruction - Grades 1 - 12	\$ 43,161,674	\$ 42,522,011	\$ 43,326,956
Plant operations and maintenance (Schedule 4)	\$ 8,144,121	\$ 7,671,543	\$ 8,092,796
Transportation	\$ 4,089,668	\$ 4,142,869	\$ 4,485,966
Board & system administration	\$ 2,555,987	\$ 2,729,382	\$ 2,910,315
External services	\$ -	\$ 36,785	\$ -
<b>Total expenses</b>	\$ 60,758,708	\$ 60,151,995	\$ 62,094,930
<b>Operating surplus (deficit)</b>	\$ (1,427,315)	\$ 748,844	\$ (1,946,850)
<b>Accumulated operating surplus (deficit) at beginning of year</b>	\$ 15,361,182	\$ 15,361,182	\$ 17,308,032
<b>Accumulated operating surplus (deficit) at end of year</b>	\$ 13,933,867	\$ 16,110,026	\$ 15,361,182

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

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

	2019	2018
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATING TRANSACTIONS</b>		
Operating surplus (deficit)	\$ 748,844	\$ (1,946,850)
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 3,427,377	\$ 3,636,034
Net (gain)/loss on disposal of tangible capital assets	\$ (20,330)	\$ (18,835)
Transfer of tangible capital assets (from)/to other entities	\$ (677,179)	\$ -
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Expended deferred capital revenue recognition	\$ (2,247,027)	\$ (2,286,826)
Deferred capital revenue write-down / adjustment	\$ 127,048	\$ -
Donations in kind	\$ -	\$ -
	\$ 1,358,733	\$ (616,477)
(Increase)/Decrease in accounts receivable	\$ 1,008,135	\$ (657,352)
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ (12,354)	\$ 153,971
(Increase)/Decrease in other non-financial assets	\$ 5,701	\$ 107,310
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ (732,784)	\$ 380,190
Increase/(Decrease) in deferred revenue (excluding EDCC)	\$ 1,792,395	\$ 2,583,064
Increase/(Decrease) in employee future benefit liabilities	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from operating transactions</b>	<b>\$ 3,419,826</b>	<b>\$ 1,950,706</b>
<b>B. CAPITAL TRANSACTIONS</b>		
Acquisition of tangible capital assets	\$ (1,092,596)	\$ (2,744,827)
Net proceeds from disposal of unsupported capital assets	\$ 61,884	\$ 28,168
Other, Construction in progress	\$ -	\$ -
<b>Total cash flows from capital transactions</b>	<b>\$ (1,030,712)</b>	<b>\$ (2,716,659)</b>
<b>C. INVESTING TRANSACTIONS</b>		
Purchases of portfolio investments	\$ 5,159,264	\$ (90,011)
Proceeds on sale of portfolio investments	\$ -	\$ -
Other (Describe)	\$ -	\$ -
PPA adjustment to opening balance of unrestricted surplus	\$ -	\$ -
<b>Total cash flows from investing transactions</b>	<b>\$ 5,159,264</b>	<b>\$ (90,011)</b>
<b>D. FINANCING TRANSACTIONS</b>		
Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ (23,104)
Other factors affecting debt (describe)	\$ -	\$ -
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from financing transactions</b>	<b>\$ -</b>	<b>\$ (23,104)</b>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>\$ 7,548,378</b>	<b>\$ (879,068)</b>
<b>Cash and cash equivalents, at beginning of year</b>	<b>\$ 3,702,991</b>	<b>\$ 4,582,059</b>
<b>Cash and cash equivalents, at end of year</b>	<b>\$ 11,251,369</b>	<b>\$ 3,702,991</b>

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

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

	Budget 2019	2019	2018
Operating surplus (deficit)	\$ (1,427,315)	\$ 748,844	\$ (1,946,850)
<b>Effect of changes in tangible capital assets</b>			
Acquisition of tangible capital assets	\$ -	\$ (1,092,596)	\$ (5,171,529)
Amortization of tangible capital assets	\$ 3,425,234	\$ 3,427,377	\$ 3,636,034
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ (20,330)	\$ (18,835)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ 188,932	\$ 28,168
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ (677,179)	\$ -
Other changes	\$ -	\$ -	\$ -
<b>Total effect of changes in tangible capital assets</b>	\$ 3,425,234	\$ 1,826,204	\$ (1,526,162)
Acquisition of inventory of supplies	\$ -	\$ -	
Consumption of inventory of supplies	\$ -	\$ -	
(Increase)/Decrease in prepaid expenses	\$ -	\$ (12,354)	\$ 153,971
(Increase)/Decrease in other non-financial assets	\$ -	\$ 5,701	\$ 107,310
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Other changes	\$ -	\$ -	
<b>Decrease (increase) in net debt</b>	\$ 1,997,919	\$ 2,568,395	\$ (3,211,731)
<b>Net debt at beginning of year</b>	\$ (58,938,799)	\$ (58,938,799)	\$ (55,727,068)
<b>Net debt at end of year</b>	\$ (56,940,880)	\$ (56,370,404)	\$ (58,938,799)

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



**STATEMENT OF REMEASUREMENT GAINS AND LOSSES**  
**For the Year Ended August 31, 2019 (in dollars)**

	2019	2018
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
Derivatives	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
Derivatives	\$ -	\$ -
Other	\$ -	\$ -
Other Adjustment (Describe)	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
<b>Accumulated remeasurement gains (losses) at beginning of year</b>	\$ -	\$ -
<b>Accumulated remeasurement gains (losses) at end of year</b>	\$ -	\$ -

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

**SCHEDULE 1****SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS  
for the Year Ended August 31, 2019 (in dollars)**

	ACCUMULATED SURPLUS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED OPERATING SURPLUS	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED	
							TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
<b>Balance at August 31, 2018</b>	\$ 15,361,182	\$ -	\$ 15,361,182	\$ 9,403,495	\$ 441,115	\$ 976,299	\$ 2,002,513	\$ 2,537,760
<b>Prior period adjustments:</b>								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted Balance, August 31, 2018</b>	\$ 15,361,182	\$ -	\$ 15,361,182	\$ 9,403,495	\$ 441,115	\$ 976,299	\$ 2,002,513	\$ 2,537,760
Operating surplus (deficit)	\$ 748,844		\$ 748,844			\$ 748,844		
Board funded tangible capital asset additions				\$ 40,358		\$ -	\$ -	\$ (40,358)
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ (41,615)		\$ (20,422)		\$ 62,037
Write-down of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -						
Endowment expenses & disbursements	\$ -		\$ -		\$ (9,327)	\$ 9,327		
Endowment contributions	\$ -		\$ -		\$ -	\$ -		
Reinvested endowment income	\$ -		\$ -		\$ -	\$ -		
Direct credits to accumulated surplus (Describe)	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets	\$ -			\$ (3,427,377)		\$ 3,427,377		
Capital revenue recognized	\$ -			\$ 2,247,027		\$ (2,247,027)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (845,412)	\$ 845,412	
Net transfers from operating reserves	\$ -					\$ 12,765	\$ (12,765)	
Net transfers to capital reserves	\$ -					\$ -		\$ -
Net transfers from capital reserves	\$ -					\$ -		\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance at August 31, 2019</b>	\$ 16,110,026	\$ -	\$ 16,110,026	\$ 8,221,888	\$ 431,788	\$ 2,061,751	\$ 2,835,160	\$ 2,559,439

**SCHEDULE 1**

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

	INTERNALLY RESTRICTED RESERVES BY PROGRAM									
	School & Instruction Related		Operations & Maintenance		Board & System Administration		Transportation		External Services	
	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
<b>Balance at August 31, 2018</b>	\$ 1,534,915	\$ 342,457	\$ 407,598	\$ 1,707,207	\$ 60,000	\$ -	\$ -	\$ 488,096	\$ -	\$ -
<b>Prior period adjustments:</b>										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted Balance, August 31, 2018</b>	\$ 1,534,915	\$ 342,457	\$ 407,598	\$ 1,707,207	\$ 60,000	\$ -	\$ -	\$ 488,096	\$ -	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ -	\$ (27,793)	\$ -	\$ (12,565)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported		\$ 15,002		\$ 7,331		\$ -		\$ 39,704		\$ -
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			\$ 830,686		\$ -		\$ -		\$ 14,726	
Net transfers from operating reserves	\$ (12,765)		\$ -		\$ -		\$ -		\$ -	
Net transfers to capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance at August 31, 2019</b>	\$ 1,522,150	\$ 329,666	\$ 1,238,284	\$ 1,701,973	\$ 60,000	\$ -	\$ -	\$ 527,800	\$ 14,726	\$ -

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

Deferred Contributions (DC)	Other GoA Ministries excluding Infrastructure						Gov't of Canada	Donations and grants from others	Other	Total other sources
	Alberta Education	Alberta Infrastructure	Description 1	Description 2	Description 3	Total Other GoA Ministries				
Balance at Aug 31, 2018	\$ 2,269,651	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 98,146	\$ 98,146	
Prior period adjustments - please explain:	-	-	-	-	-	-	-	-	-	
<b>Adjusted ending balance Aug. 31, 2018</b>	<b>\$ 2,269,651</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 98,146</b>	<b>\$ 98,146</b>	
Received during the year (excluding investment income)	2,281,591	-	-	-	-	-	-	133,000	133,000	
transfer (to) grant/donation revenue (excluding investment income)	(1,268,190)	-	-	-	-	-	-	(86,750)	86,750	
Investment earnings	-	-	-	-	-	-	-	-	-	
Received during the year	-	-	-	-	-	-	-	7,895	7,895	
Transferred to investment income	-	-	-	-	-	-	-	-	-	
Transferred (to) from UDCC	-	-	-	-	-	-	-	-	-	
Transferred directly (to) EDCC	(796,611)	-	-	-	-	-	-	-	-	
Transferred (to) from others - please explain:	-	-	-	-	-	-	-	-	-	
<b>DC Closing balance at Aug 31, 2019</b>	<b>\$ 2,486,441</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 152,291</b>	<b>\$ 152,291</b>	

**Unspent Deferred Capital Contributions (UDCC)**

Balance at Aug 31, 2018	\$ -	\$ 259,488	\$ -	\$ -	\$ -	\$ 259,488.00	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	-	-	-	-	-	-	-	-	-	-
<b>Adjusted ending balance Aug. 31, 2018</b>	<b>\$ -</b>	<b>\$ 259,488</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 259,488</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Received during the year (excluding investment income)	-	174,718	-	-	-	174,718	-	-	-	-
UDCC Receivable	-	-	-	-	-	-	-	-	-	-
transfer (to) grant/donation revenue (excluding investment income)	-	-	-	-	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-	-	-	-	-
Received during the year	-	-	-	-	-	-	-	-	-	-
Transferred to investment income	-	-	-	-	-	-	-	-	-	-
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	-	-	-	-	-	-	-	-	-	-
Transferred from (to) DC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) EDCC	-	(255,684)	-	-	-	255,684	-	-	-	-
Transferred (to) from others - please explain:	-	-	-	-	-	-	-	-	-	-
<b>UDCC Closing balance at Aug 31, 2019</b>	<b>\$ -</b>	<b>\$ 178,522</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 178,522</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Expended Deferred Capital Contributions (EDCC)**

Balance at Aug 31, 2018	\$ 525,248	\$ 64,077,482	\$ -	\$ -	\$ -	\$ 64,077,482	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	-	-	-	-	-	-	-	-	-	-
<b>Adjusted ending balance Aug. 31, 2018</b>	<b>\$ 525,248</b>	<b>\$ 64,077,482</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 64,077,482</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Donated tangible capital assets	-	-	-	-	-	-	-	-	-	-
Alberta Infrastructure managed projects	-	677,179	-	-	-	677,179	-	-	-	-
Transferred from DC	796,611	-	-	-	-	-	-	-	-	-
Transferred from UDCC	-	255,684	-	-	-	255,684	-	-	-	-
Amounts recognized as revenue (Amortization of EDCC)	(21,010)	(2,226,017)	-	-	-	2,226,017	-	-	-	-
Disposal of supported capital assets	-	(127,048)	-	-	-	127,048	-	-	-	-
Transferred (to) from others - please explain:	-	-	-	-	-	-	-	-	-	-
<b>EDCC Closing balance at Aug 31, 2019</b>	<b>\$ 1,300,849</b>	<b>\$ 62,657,280</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 62,657,280</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

REVENUES	2019							2018
	Instruction		Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1 - 12						Restated
(1) Alberta Education	\$ 2,940,583	\$ 40,757,300	\$ 5,344,415	\$ 3,954,321	\$ 2,675,693	\$ -	\$ 55,672,312	\$ 54,914,509
(2) Alberta Infrastructure	\$ -	\$ -	\$ 2,226,017	\$ -	\$ -	\$ -	\$ 2,226,017	\$ 2,157,119
(3) Other - Government of Alberta	\$ -	\$ 284,090	\$ 12,500	\$ -	\$ -	\$ 2,324	\$ 298,914	\$ 534,947
(4) Federal Government and First Nations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,000	\$ 13,000	\$ 13,000
(5) Other Alberta school authorities	\$ -	\$ -	\$ 82,260	\$ 85,154	\$ -	\$ -	\$ 167,414	\$ 121,532
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(9) Fees	\$ -	\$ 630,965	\$ -	\$ -	\$ -	\$ -	\$ 630,965	\$ 662,317
(10) Other sales and services	\$ -	\$ 319,540	\$ -	\$ 19,935	\$ -	\$ 47,110	\$ 386,585	\$ 353,099
(11) Investment income	\$ -	\$ -	\$ -	\$ -	\$ 217,789	\$ -	\$ 217,789	\$ 155,535
(12) Gifts and donations	\$ -	\$ 292,979	\$ -	\$ -	\$ -	\$ -	\$ 292,979	\$ 288,879
(13) Rental of facilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,496
(14) Fundraising	\$ -	\$ 628,251	\$ -	\$ -	\$ -	\$ -	\$ 628,251	\$ 659,778
(15) Gains on disposal of tangible capital assets	\$ -	\$ 2,205	\$ 6,700	\$ 39,608	\$ -	\$ -	\$ 48,513	\$ 18,835
(16) Other revenue	\$ -	\$ 318,050	\$ -	\$ 50	\$ -	\$ -	\$ 318,100	\$ 259,034
(17) <b>TOTAL REVENUES</b>	\$ 2,940,583	\$ 43,233,380	\$ 7,671,892	\$ 4,099,068	\$ 2,893,482	\$ 62,434	\$ 60,900,839	\$ 60,148,080
<b>EXPENSES</b>								
(18) Certificated salaries	\$ 1,667,915	\$ 23,835,401			\$ 688,194	\$ -	\$ 26,191,510	\$ 25,804,830
(19) Certificated benefits	\$ 333,054	\$ 5,097,639			\$ 39,855	\$ -	\$ 5,470,548	\$ 5,754,017
(20) Non-certificated salaries and wages	\$ 639,196	\$ 5,266,167	\$ 773,541	\$ 1,378,411	\$ 1,027,085	\$ 18,068	\$ 9,102,468	\$ 9,491,370
(21) Non-certificated benefits	\$ 189,662	\$ 1,293,936	\$ 179,540	\$ 305,318	\$ 210,964	\$ 5,713	\$ 2,185,133	\$ 2,346,763
(22) SUB - TOTAL	\$ 2,829,827	\$ 35,493,143	\$ 953,081	\$ 1,683,729	\$ 1,966,098	\$ 23,781	\$ 42,949,659	\$ 43,396,980
(23) Services, contracts and supplies	\$ 219,578	\$ 6,170,811	\$ 4,434,808	\$ 2,145,291	\$ 753,579	\$ 13,004	\$ 13,737,071	\$ 15,048,408
(24) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 2,247,027	\$ -	\$ -	\$ -	\$ 2,247,027	\$ 2,286,826
(25) Amortization of unsupported tangible capital assets	\$ -	\$ 829,874	\$ 36,627	\$ 313,849	\$ -	\$ -	\$ 1,180,350	\$ 1,349,208
(26) Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(27) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(28) Other interest and finance charges	\$ -	\$ -	\$ -	\$ -	\$ 456	\$ -	\$ 456	\$ 678
(29) Losses on disposal of tangible capital assets	\$ -	\$ 28,183	\$ -	\$ -	\$ -	\$ -	\$ 28,183	\$ -
(30) Other expense	\$ -	\$ -	\$ -	\$ -	\$ 9,249	\$ -	\$ 9,249	\$ 12,830
(31) <b>TOTAL EXPENSES</b>	\$ 3,049,405	\$ 42,522,011	\$ 7,671,543	\$ 4,142,869	\$ 2,729,382	\$ 36,785	\$ 60,151,995	\$ 62,094,930
(32) <b>OPERATING SURPLUS (DEFICIT)</b>	\$ (108,822)	\$ 711,369	\$ 349	\$ (43,801)	\$ 164,100	\$ 25,649	\$ 748,844	\$ (1,946,850)

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

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2019 TOTAL Operations and Maintenance	2018 TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$ -	\$ 773,541	\$ -	\$ -	\$ -			\$ 773,541	\$ 814,518
Uncertificated benefits	\$ -	\$ 179,540	\$ -	\$ -	\$ -			\$ 179,540	\$ 183,217
Sub-total Remuneration	\$ -	\$ 953,081	\$ -	\$ -	\$ -			\$ 953,081	\$ 997,735
Supplies and services	\$ 1,764,590	\$ 378,388	\$ -	\$ 610,087	\$ 2,173			\$ 2,755,238	\$ 2,816,779
Electricity			\$ 807,489					\$ 807,489	\$ 900,157
Natural gas/heating fuel			\$ 435,772					\$ 435,772	\$ 404,415
Sewer and water			\$ 164,990					\$ 164,990	\$ 147,022
Telecommunications			\$ 6,506					\$ 6,506	\$ -
Insurance					\$ 243,618			\$ 243,618	\$ 239,927
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 2,247,027	\$ 2,247,027	\$ 2,286,826
Unsupported						\$ 36,627		\$ 36,627	\$ 186,786
Total Amortization						\$ 36,627	\$ 2,247,027	\$ 2,283,654	\$ 2,473,612
Interest on capital debt									
Supported							\$ -	\$ -	\$ -
Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ 21,195				\$ 21,195	\$ 113,149
Other interest charges						\$ -		\$ -	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ -
<b>TOTAL EXPENSES</b>	\$ 1,764,590	\$ 1,331,469	\$ 1,414,757	\$ 631,282	\$ 245,791	\$ 36,627	\$ 2,247,027	\$ 7,671,543	\$ 8,092,796
<b>SQUARE METRES</b>									
School buildings								74,495.9	73,418.1
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, 2019 (in dollars)**

<b>Cash &amp; Cash Equivalents</b>	<b>2019</b>			<b>2018</b>
	<b>Average Effective (Market) Yield</b>	<b>Cost</b>	<b>Amortized Cost</b>	<b>Amortized Cost</b>
Cash	2%	\$ 11,251,369	\$ 11,251,369	\$ 3,702,991
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Other, including GIC's	0.00%	-	-	-
<b>Total cash and cash equivalents</b>	<b>0.00%</b>	<b>\$ 11,251,369</b>	<b>\$ 11,251,369</b>	<b>\$ 3,702,991</b>

<b>Portfolio Investments</b>	<b>2019</b>			<b>2018</b>	
	<b>Average Effective (Market) Yield</b>	<b>Cost</b>	<b>Fair Value</b>	<b>Balance</b>	<b>Balance</b>
<b>Interest-bearing securities</b>					
Deposits and short-term securities	0.00%	\$ -	\$ -	\$ -	\$ 5,149,937
Bonds and mortgages	0.00%	-	-	-	-
	0.00%	-	-	-	5,149,937
<b>Equities</b>					
Canadian equities	0.00%	\$ -	\$ -	\$ -	\$ -
Global developed equities	0.00%	-	-	-	-
Emerging markets equities	0.00%	-	-	-	-
Private equities	0.00%	-	-	-	-
Pooled investment funds	0.00%	-	-	-	-
<b>Total fixed income securities</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other</b>					
Endowment - Carmichael	1.86%	\$ 406,310	\$ 406,310	\$ 406,310	\$ 415,587
Endowment - L Lee Memorial	2.15%	21,635	21,635	21,635	21,635
Endowment - Grigat Memorial	2.15%	3,843	3,843	3,843	3,893
Other (Specify)	0.00%	-	-	-	-
<b>Total equities</b>	<b>1.75%</b>	<b>431,788</b>	<b>431,788</b>	<b>431,788</b>	<b>441,115</b>
<b>Total portfolio investments</b>	<b>1.75%</b>	<b>\$ 431,788</b>	<b>\$ 431,788</b>	<b>\$ 431,788</b>	<b>\$ 5,591,052</b>

	<b>2019</b>	<b>2018</b>
<b>Portfolio investments</b>		
<b>Operating</b>		
Cost	\$ -	\$ 5,149,937
Unrealized gains and losses	-	-
	-	5,149,937
<b>Endowments</b>		
Cost	\$ 431,788	\$ 441,115
Unrealized gains and losses	-	-
Deferred revenue	-	-
	431,788	441,115
<b>Total portfolio investments</b>	<b>\$ 431,788</b>	<b>\$ 5,591,052</b>

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

	<b>2019</b>	<b>2018</b>
Under 1 year	0.0%	92.0%
1 to 5 years	100.0%	0.0%
6 to 10 years	0.0%	0.0%
11 to 20 years	0.0%	0.0%
Over 20 years	0.0%	8.0%
	<u>100.0%</u>	<u>100.0%</u>

**SCHEDULE 6**

School Jurisdiction Code: 1085

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

Tangible Capital Assets	2019						2018
	Land	Work In Progress	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Estimated useful life			25-50 Years	5-10 Years	5-10 Years	3-5 Years	
<b>Historical cost</b>							
Beginning of year	\$ 1,276,770	\$ -	\$ 108,910,830	\$ 11,676,606	\$ 6,187,851	\$ 7,340,406	\$ 135,392,463
Prior period adjustments	-	-	-	-	-	-	(14)
Additions	-	-	1,608,355	133,628	-	27,793	1,769,776
Transfers in (out)	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	(2,382,310)	-	(710,237)	-	(3,092,547)
Historical cost, August 31, 2019	\$ 1,276,770	\$ -	\$ 108,136,875	\$ 11,810,234	\$ 5,477,614	\$ 7,368,199	\$ 134,069,692
<b>Accumulated amortization</b>							
Beginning of year	\$ -	\$ -	\$ 42,995,238	\$ 8,459,422	\$ 4,058,085	\$ 5,873,675	\$ 61,386,420
Prior period adjustments	-	-	-	-	-	-	2
Amortization	-	-	2,191,174	329,746	377,523	528,935	3,427,378
Other additions	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	(2,227,079)	-	(696,866)	-	(2,923,945)
Accumulated amortization, August 31, 2019	\$ -	\$ -	\$ 42,959,333	\$ 8,789,168	\$ 3,738,742	\$ 6,402,610	\$ 61,889,853
<b>Net Book Value at August 31, 2019</b>	\$ 1,276,770	\$ -	\$ 65,177,542	\$ 3,021,066	\$ 1,738,872	\$ 965,589	\$ 72,179,839
<b>Net Book Value at August 31, 2018</b>	\$ 1,276,770	\$ -	\$ 65,915,592	\$ 3,217,184	\$ 2,129,766	\$ 1,466,731	\$ 74,006,043

	2019	2018
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, 2019 (in dollars)**

<b>Board Members:</b>	<b>FTE</b>	<b>Remuneration</b>	<b>Benefits</b>	<b>Allowances</b>	<b>Performance Bonuses</b>	<b>ERIP's / Other Paid</b>	<b>Other Accrued Unpaid Benefits</b>	<b>Expenses</b>
Rosadiuk, B.	1.00	\$36,934	\$5,866	\$0			\$0	\$10,548
Fate, K.	1.00	\$28,109	\$3,917	\$0			\$0	\$12,631
Zaporosky, J.	1.00	\$28,405	\$5,453	\$0			\$0	\$6,164
Caputo, S.	1.00	\$25,423	\$2,709	\$0			\$0	\$4,504
Karpluk, D.	1.00	\$27,403	\$2,074	\$0			\$0	\$11,115
Fowler, F.	1.00	\$25,340	\$2,463	\$0			\$0	\$5,363
Aust, E.	1.00	\$23,424	\$2,636	\$0			\$0	\$7,085
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
<b>Subtotal</b>	<b>7.00</b>	<b>\$195,038</b>	<b>\$25,118</b>	<b>\$0</b>			<b>\$0</b>	<b>\$57,411</b>
Carolyn Lewis	1.00	\$200,625	\$25,702	\$0	\$0	\$0	\$0	\$10,347
Cindy Wang	0.98	\$175,304	\$41,468	\$0	\$0	\$0	\$0	\$9,579
Sean Nicholson	0.02	\$1,604	\$379	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Certificated</b>		<b>\$25,990,886</b>	<b>\$5,444,846</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	
School based	265.52							
Non-School based	8.75							
<b>Non-certificated</b>		<b>\$8,730,521</b>	<b>\$2,118,168</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	
Instructional	113.94							
Plant Operations & Maintenance	9.14							
Transportation	51.08							
Other	13.31							
<b>TOTALS</b>	<b>470.74</b>	<b>\$35,293,978</b>	<b>\$7,655,681</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$77,337</b>

**SCHEDULE 8**

**UNAUDITED SCHEDULE OF FEES  
for the Year Ending August 31, 2019 (in dollars)**

	Actual Fees Collected 2017/2018	Budgeted Fee Revenue 2018/2019	(A) Actual Fees Collected 2018/2019	(B) Unexpended September 1, 2018*	(C) Funds Raised to Defray Fees 2018/2019	(D) Expenditures 2018/2019	(A) + (B) + (C) - (D) Unexpended Balance at August 31, 2019*
<b>Transportation Fees</b>	\$96,036	\$84,000	\$41,045	\$0	\$0	\$34,114	\$6,931
<b>Basic Instruction Fees</b>							
Basic instruction supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Fees to Enhance Basic Instruction</b>							
Technology user fees	\$0	\$2,180	\$0	\$0	\$0	\$0	\$0
Alternative program fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees for optional courses	\$89,413	\$79,435	\$68,053	\$0	\$0	\$13,921	\$54,132
Activity fees	\$162,073	\$119,467	\$121,767	\$0	\$0	\$109,835	\$11,932
Early childhood services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other fees to enhance education	\$0	\$15,850	\$2,820	\$0	\$0	\$0	\$2,820
<b>Non-Curricular fees</b>							
Extracurricular fees	\$531,324	\$273,153	\$295,583	\$0	\$0	\$266,667	\$28,916
Non-curricular travel	\$9,078	\$109,125	\$30,236	\$0	\$0	\$55,447	\$0
Lunch supervision and noon hour activity fees	\$0	\$10,010	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$46,010	\$71,400	\$71,461	\$0	\$0	\$83,504	\$0
Other Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL FEES</b>	<b>\$933,934</b>	<b>\$764,620</b>	<b>\$630,965</b>	<b>\$0</b>	<b>\$0</b>	<b>\$563,488</b>	<b>\$104,731</b>

\*Unexpended balances cannot be less than \$0

Please disclose amounts paid by parents of students that are recorded as "Other sales and services", "Fundraising", or "Other revenue" (rather than fee revenue):	Actual 2019	Actual 2018
Cafeteria sales, hot lunch, milk programs	\$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
<b>TOTAL</b>	<b>\$0</b>	<b>\$0</b>

UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING for the Year Ended August 31, 2019 (in dollars)					
	PROGRAM AREA				
	First Nations, Metis & Inuit (FNMI)	ECS Program Unit Funding (PUF)	English as a Second Language (ESL)	Inclusive Education	Small Schools by Necessity (Revenue only)
<b>Funded Students in Program</b>	667	76	160		
<b>Federally Funded Students</b>					
<b>REVENUES</b>					
Alberta Education allocated funding	\$ 763,998	\$ 1,137,011	\$ 169,646	\$ 4,273,561	\$ 1,302,238
Other funding allocated by the board to the program	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL REVENUES</b>	\$ 763,998	\$ 1,137,011	\$ 169,646	\$ 4,273,561	\$ 1,302,238
<b>EXPENSES (Not allocated from BASE, Transportation, or other funding)</b>					
Instructional certificated salaries & benefits	\$ 641,271	\$ 97,472	\$ 89,912	\$ 51,974	
Instructional non-certificated salaries & benefits	\$ 87,347	\$ 828,858	\$ 32,233	\$ 4,047,461	
<b>SUB TOTAL</b>	\$ 728,618	\$ 926,330	\$ 122,145	\$ 4,099,435	
Supplies, contracts and services	\$ 35,380	\$ 210,681	\$ 47,501	\$ 174,126	
Program planning, monitoring & evaluation	\$ -	\$ -	\$ -	\$ -	
Facilities (required specifically for program area)	\$ -	\$ -	\$ -	\$ -	
Administration (administrative salaries & services)	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
<b>TOTAL EXPENSES</b>	\$ 763,998	\$ 1,137,011	\$ 169,646	\$ 4,273,561	
<b>NET FUNDING SURPLUS (SHORTFALL)</b>	\$ -	\$ -	\$ -	\$ -	

**SCHEDULE 10**

UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES for the Year Ended August 31, 2019 (in dollars)								
EXPENSES	Allocated to Board & System Administration				Allocated to Other Programs			TOTAL
	Salaries & Benefits	Supplies & Services	Other	TOTAL	Salaries & Benefits	Supplies & Services	Other	
Office of the superintendent	\$ 265,535	\$ 29,052	\$ 9,249	\$ 303,836	\$ -	\$ -	\$ -	\$ 303,836
Educational administration (excluding superintendent)	\$ -	\$ 22,267	\$ -	\$ 22,267	\$ -	\$ -	\$ -	\$ 22,267
Business administration	\$ 578,644	\$ 390,975	\$ -	\$ 969,619	\$ -	\$ -	\$ -	\$ 969,619
Board governance (Board of Trustees)	\$ 220,156	\$ 243,264	\$ -	\$ 463,420	\$ -	\$ -	\$ -	\$ 463,420
Information technology	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Human resources	\$ 642,253	\$ 56,151	\$ -	\$ 698,404	\$ -	\$ -	\$ -	\$ 698,404
Central purchasing, communications, marketing	\$ 96,316	\$ 12,326	\$ -	\$ 108,642	\$ -	\$ -	\$ -	\$ 108,642
Payroll	\$ 163,194	\$ -	\$ -	\$ 163,194	\$ -	\$ -	\$ -	\$ 163,194
Administration - insurance			\$ -	\$ -			\$ -	\$ -
Administration - amortization			\$ -	\$ -			\$ -	\$ -
Administration - other (admin building, interest)			\$ -	\$ -			\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL EXPENSES</b>	<b>\$ 1,966,098</b>	<b>\$ 754,035</b>	<b>\$ 9,249</b>	<b>\$ 2,729,382</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,729,382</b>

School Jurisdiction Code: **1085**

**SCHEDULE 11**

Average Estimated # of Students Served Per Meal: 136.00

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

	Budget 2019	2019
<b>REVENUES</b>		
Alberta Education - current	\$ 219,716	\$ 219,716
Alberta Education - prior year	\$ 76,402	\$ 62,110
Other Funding	\$ -	\$ -
<b>TOTAL REVENUES</b>	\$ 296,118	\$ 281,826
<b>EXPENSES</b>		
<b>Salaries &amp; Benefits</b>		
Meal Supervisor/Cook/support Worker	\$ 5,512	\$ 32,844
Other (please describe)	\$ 11,024	\$ -
Other (please describe)	\$ 11,024	\$ -
Other (please describe)	\$ 11,024	\$ -
Other (please describe)	\$ -	\$ -
Subtotal: Salaries & Benefits	\$ 38,584	\$ 32,844
Food Supplies <span style="float:right">\$4/meal x 136 Students x 183 days</span>	\$ 90,909	\$ 98,671
<b>Small Kitchenware</b>		
Measuring cups & measuring spoons	\$ 30	\$ -
Plates, bowls & cups	\$ 300	\$ -
Utensils	\$ 200	\$ -
Other (please describe)	\$ 100	\$ -
Other (please describe)	\$ -	\$ -
Subtotal: Small Kitchenware	\$ 630	\$ -
<b>Non-Capitalized Assets</b>		
Microwave	\$ -	\$ -
Refrigerator	\$ -	\$ -
Toaster	\$ 800	\$ -
Stove	\$ -	\$ -
Tables	\$ -	\$ -
Dishwasher	\$ 5,000	\$ -
Carts to move food	\$ 100	\$ -
Garden tower	\$ -	\$ -
Salad bar	\$ -	\$ -
Other (Blender, water dispenser, delivery)	\$ -	\$ 9,019
Subtotal: Non-capitalized Assets	\$ 5,900	\$ 9,019
Training (e.g. food safety training, food prep courses, workshops, training materials)	\$ 600	\$ -
<b>Contracted Services (please describe)</b>		
Vendor / Company	\$ 151,060	\$ -
Food Delivery	\$ -	\$ -
Vendor Profit	\$ -	\$ -
Subtotal: Contracted Services	\$ 151,060	\$ -
<b>Other Expenses</b>		
Kitchen aprons	\$ 150	\$ -
Family / Nutritional education nights	\$ -	\$ -
Cleaning and sanitation supplies	\$ 500	\$ 2,399
Travel & accommodation for Cohort B meetings	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Subtotal: Other Expenses	\$ 650	\$ 2,399
<b>TOTAL EXPENSES</b>	\$ 288,333	\$ 142,933
<b>ANNUAL SURPLUS/DEFICIT</b>	\$ 7,785	\$ 138,893

**Grande Yellowhead School Division  
Notes to the Financial Statements  
For The Year Ended August 31, 2019**

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**1. AUTHORITY AND PURPOSE**

The School Division delivers education programs under the authority of the Education Act, 2012, Chapter E-0.3.

The School Division receives funding for instruction and support under Education Grants Regulation (AR 120/2008). The regulation allows for the setting of conditions and use of grant monies. The School Division is limited on certain funding allocations and administration expenses

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

**a) Basis of Financial Reporting**

**Valuation of Financial Assets and Liabilities**

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

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

**Financial Assets**

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

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

Cash and cash equivalents

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

Accounts receivable

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

**Grande Yellowhead School Division  
Notes to the Financial Statements  
For The Year Ended August 31, 2019**

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

Portfolio investments

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

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

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

Other financial assets

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

**Liabilities**

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

Accounts payable and accrued liabilities

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

Deferred 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 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.

**Grande Yellowhead School Division  
Notes to the Financial Statements  
For The Year Ended August 31, 2019**

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

Deferred Revenue (continued)

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 Division to use the asset in a prescribed manner over the life of the associated asset.

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.

Liability for contaminated sites

Contaminated sites are a result of contamination of a chemical, organic or radioactive material or live organism that exceeds an environmental standard, being introduced into soil, water or sediment. The liability is recognized net of any expected recoveries. A liability for remediation of contaminated sites normally results from an operation(s) that is no longer in productive use and is recognized when all of the following criteria are met:

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

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, 2019 (2018 – none).



**Grande Yellowhead School Division  
Notes to the Financial Statements  
For The Year Ended August 31, 2019**

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

**Non-Financial Assets**

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

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

Tangible capital assets

The following criteria apply:

- Tangible capital assets acquired or constructed are recorded at cost, including amounts directly related to the acquisition, design, construction, development, or betterment of the asset. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset.
- Donated tangible capital assets are recorded at their fair market value at the date of donation, except in circumstances where fair value cannot be reasonably determined, when they are then recognized at nominal value. Transfers of tangible capital assets from related parties are recorded at original cost less accumulated amortization.
- Construction-in-progress is recorded as a transfer to the applicable asset class at substantial completion. Construction-in-progress is not subject to amortization.
- Buildings include site and leasehold improvements as well as assets under capital lease.
- Sites and buildings are written down to residual value when conditions indicate they no longer contribute to the ability of the School Division to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. For supported assets, the write-downs are accounted for as reductions to 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
- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings	2% to 4%
Vehicles & Buses	10% to 20%
Computer Hardware & Software	20% to 25%
Other Equipment & Furnishings	10% to 20%

**Grande Yellowhead School Division  
Notes to the Financial Statements  
For The Year Ended August 31, 2019**

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

Prepaid expenses

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

**Operating and Capital Reserves**

Certain amounts 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.

**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.

**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 School Division  
Notes to the Financial Statements  
For The Year Ended August 31, 2019**

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

**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, 2019, the amount contributed by the Government was \$2,746,574 (2018: \$2,938,783).

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 \$623,440 for the year ended August 31, 2019 (2018: \$645,235). At December 31, 2019, the Local Authorities Pension Plan reported a deficiency of \$3,469,347 (2018 Deficiency of \$4,835,515).

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

**Grande Yellowhead School Division  
Notes to the Financial Statements  
For The Year Ended August 31, 2019**

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

**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. A summary of School Generated Funds is listed in Note 15.

**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 14.

**Financial Instruments**

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

**Measurement Uncertainty**

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

**Change in Accounting Policy**

The Division has prospectively adopted the following standards from September 1, 2018: PS 3430 Restructuring Transactions. There was no impact on the Division's financial statements due to adopting this standard.

**Future Accounting Changes**

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

- **PS 3280 Asset Retirement Obligations (effective September 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.

**Grande Yellowhead School Division  
Notes to the Financial Statements  
For The Year Ended August 31, 2019**

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

**Future Accounting Changes (continued)**

- **PS 3400 Revenue (effective September 1, 2022)**

This standard provides guidance on how to account for and report on revenue, and specifically, it addresses revenue arising from exchange transactions and unilateral transactions.

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

**3. ACCOUNTS RECEIVABLE**

	<b>2019</b>			<b>2018</b>
	<b>Gross Amount</b>	<b>Allowance for Doubtful Accounts</b>	<b>Net Realizable Value</b>	<b>Net Realizable Value</b>
Alberta Education - Grants	\$1,351	\$ -	\$1,351	\$41,760
Alberta Education - Capital	-	-	-	849,061
Other Alberta School Jurisdictions	107,619	-	107,619	227,835
Alberta Health Services	32,833	-	32,833	-
Federal Government	154,287	-	154,287	143,271
Other	36,523	-	36,523	78,821
<b>Total</b>	<b><u>\$332,614</u></b>	<b><u>\$ -</u></b>	<b><u>\$332,614</u></b>	<b><u>\$1,340,749</u></b>

**4. BANK INDEBTEDNESS**

The jurisdiction has negotiated a line of credit in the amount of \$400,000 that bears interest at 3.7%, 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.

**5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	<b>2019</b>	<b>2018</b>
Federal Government	\$505,016	\$521,130
Other salaries & benefit costs	350,272	733,231
Other trade payables and accrued liabilities	755,503	1,089,215
<b>Total</b>	<b><u>\$1,610,792</u></b>	<b><u>\$2,343,576</u></b>

**Grande Yellowhead School Division  
Notes to the Financial Statements  
For The Year Ended August 31, 2019**

**6. DEFERRED CONTRIBUTIONS**

SOURCE AND GRANT OR FUND TYPE	DEFERRED CONTRIBUTIONS as at Aug 31, 2018	ADD: 2018/2019 Restricted Funds Received / Receivable	DEDUCT: 2018/2019 Restricted Funds Expended (Paid / Payable)	ADD (DEDUCT): 2018/2019 Adjustments for Returned Funds	DEFERRED CONTRIBUTIONS as at Aug 31, 2019
<b>Unexpended deferred operating contributions</b>					
<b>Alberta Education:</b>					
Infrastructure Maintenance & Renewal	\$2,190,964	\$708,204	(\$610,087)	\$ -	\$2,289,080
Alberta Education Research Grant	16,577	30,248	(378)	(46,447)	-
Classroom Improvement Fund	-	594,000	(594,000)	-	-
School Nutrition Program	62,110	219,716	(142,933)	-	138,892
Health and Wellness Grant	-	17,500	(5,960)	-	11,540
Bridging Program Grant	-	50,000	(10,896)	-	39,104
Dual Credit Program	-	58,408	(50,584)	-	7,824
<b>Other Deferred Contributions:</b>					
International Students Fees	86,750	131,300	(86,750)	-	131,300
Junior Kindergarten Program	-	1,700	-	-	1,700
Various	11,396	7,895	-	-	19,291
<b>Total unexpended deferred operating contributions</b>	<u>2,367,797</u>	<u>1,818,971</u>	<u>(1,501,589)</u>	<u>(46,447)</u>	<u>2,638,732</u>
<b>Unexpended deferred capital contributions (Schedule 2)</b>	259,488	174,718	(255,684)	-	178,522
<b>Expended deferred capital contributions (Schedule 2)</b>	<b>64,602,730</b>	<b>1,729,474</b>	<b>(2,374,075)</b>	-	<b>63,958,129</b>
<b>Total</b>	<b><u>\$67,230,015</u></b>	<b><u>\$3,723,164</u></b>	<b><u>(\$4,131,348)</u></b>	<b><u>(\$46,447)</u></b>	<b><u>\$66,775,383</u></b>

**Grande Yellowhead School Division  
Notes to the Financial Statements  
For The Year Ended August 31, 2019**

**7. PREPAID EXPENSES**

Prepaid Expenses consist of the following:

	2019	2018
Prepaid Insurance	\$118,295	\$109,290
ACSI Aruba Three Year Agreement	9,416	21,971
Other	79,225	63,320
<b>Total</b>	<b><u>\$206,935</u></b>	<b><u>\$194,581</u></b>

**8. OTHER NON-FINANCIAL ASSETS**

Other non-financial assets consist of the following:

	2019	2018
Inventory	\$93,656	\$99,357
<b>Total</b>	<b><u>\$93,656</u></b>	<b><u>\$99,357</u></b>

**9. 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:

	2019	2018
Unrestricted surplus	\$2,879,672	\$976,299
Operating reserves	<u>2,017,239</u>	<u>2,002,513</u>
Accumulated surplus (deficit) from operations	4,896,911	2,978,812
Investment in tangible capital assets	8,221,888	9,403,495
Capital reserves	2,559,439	2,537,760
Endowments <sup>(1)</sup>	431,788	441,115
Accumulated remeasurement gains (losses)	-	-
<b>Accumulated surplus (deficit)</b>	<b><u>\$16,110,026</u></b>	<b><u>\$15,361,182</u></b>

Accumulated surplus (deficit) from operations (ASO) include funds of \$883,760 that are raised at school level and are not available to spend at board level. The School Division's adjusted surplus (deficit) from operations is calculated as follows:

	2019	2018
Accumulated surplus (deficit) from operations	\$4,896,911	\$2,978,812
Deduct: School generated funds included in accumulated surplus (Note 15)	883,760	896,524
<b>Adjusted accumulated surplus (deficit) from operations <sup>(2)</sup></b>	<b><u>\$4,013,151</u></b>	<b><u>\$2,082,288</u></b>

<sup>(1)</sup> Terms of the endowments stipulate that the principle balance be maintained permanently. Investment income of \$7,895 (2018 - \$6,801) 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 school-level.

**Grande Yellowhead School Division  
Notes to the Financial Statements  
For The Year Ended August 31, 2019**

**10. ENDOWMENTS**

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

**11. CONTRACTUAL OBLIGATIONS**

	<b>2019</b>	<b>2018</b>
Building Projects <sup>(1)</sup>	\$490,814	\$ -
Building Leases <sup>(2)</sup>	131,682	88,596
Service providers <sup>(3)</sup>	1,913,373	417,600
<b>Total</b>	<b><u>\$2,535,869</u></b>	<b><u>\$506,196</u></b>

<sup>(1)</sup> Building projects: The School Division is committed to capital expenditures of \$490,814 for mechanical upgrades at Summitview school. It is anticipated that \$490,814 of these costs will be fully funded by capital revenue from Alberta Education.

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

<sup>(3)</sup> Service providers: Xerox and Grande Yellowhead School Division entered into an agreement which covers the annual lease for equipment and software for electronic document management. The annual lease base contract charge is \$417,600 and expires August 31, 2021.

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

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

<b>Year</b>	<b>Building Projects</b>	<b>Building Leases</b>	<b>Service Providers</b>	<b>Total</b>
2019-2020	\$490,814	\$37,585	\$676,694	<b>\$1,205,093</b>
2020-2021	-	32,168	676,694	<b>\$708,862</b>
2021-2022	-	20,643	238,214	<b>\$258,857</b>
2022-2023	-	20,643	238,214	<b>\$258,857</b>
2023-2024	-	20,643	83,557	<b>\$104,200</b>
Thereafter	-	-	-	<b>\$0</b>
<b>Total</b>	<b><u>\$490,814</u></b>	<b><u>\$131,682</u></b>	<b><u>\$1,913,373</u></b>	<b><u>\$2,535,869</u></b>

**12. CONTINGENT LIABILITIES**

The 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 division's share of the pool as at August 31, 2019 is \$128,573. (2018: \$124,379).



**Grande Yellowhead School Division  
Notes to the Financial Statements  
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**13. TRUSTS UNDER ADMINISTRATION**

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

At August 31, 2019 trust funds under administration were as follows:

	2019	2018
Deferred salary leave plan	\$229,293	\$145,328
Scholarship trusts	5,892	5,671
<b>Total</b>	<b><u>\$235,185</u></b>	<b><u>\$150,999</u></b>

**14. SCHOOL GENERATED FUNDS**

	2019	2018
School Generated Funds, Beginning of Year	\$896,524	\$1,216,336
Gross Receipts:		
Fees	543,403	933,934
Fundraising	628,251	659,778
Gifts and donations	285,926	288,879
Grants to schools	-	-
Other sales and services	<u>195,200</u>	<u>69,745</u>
Total gross receipts	\$1,652,779	\$1,952,336
Total Related Expenses and Uses of Funds	\$1,665,543	\$2,272,148
Total Direct Costs Including Cost of Goods Sold to Raise Funds		
School Generated Funds, End of Year	<u>\$883,760</u>	<u>\$896,524</u>
Balance included in Deferred Contributions		
Balance included in Accounts Payable		
<b>Balance included in Accumulated Surplus (Operating Reserves)</b>	<b><u>\$883,760</u></b>	<b><u>\$896,524</u></b>

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

**Grande Yellowhead School Division  
Notes to the Financial Statements  
For The Year Ended August 31, 2019**

**16. RELATED PARTY TRANSACTIONS (CONTINUED)**

	Balances		Transactions	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
<b>Government of Alberta (GOA):</b>				
<b>Alberta Education</b>				
Accounts receivable / Accounts Payable	\$1,351	\$0		
Prepaid expenses / Deferred operating revenue	\$0	\$2,486,411		
Unexpended deferred capital revenue		\$0		
Expended deferred capital revenue		\$1,300,849	\$0	
Grant revenue & expenses			\$52,861,580	
ATRF payments made on behalf of district			\$2,746,574	\$2,746,574
Other revenues & expenses			\$64,158	\$46,447
<b>Other Alberta School Jurisdictions</b>	\$107,619	\$0	\$167,414	\$12,168
<b>Transfers of schools to / from other school jurisdictions</b>			\$0	\$0
<b>Alberta Treasury Board and Finance (Principal)</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>	\$32,833	\$0	\$281,631	\$0
<b>Enterprise and Advanced Education</b>	\$0	\$0	\$0	\$0
<b>Post-secondary Institutions</b>	\$0	\$0	\$0	\$19,413
<b>Alberta Infrastructure</b>	\$0	\$0	\$0	\$0
Alberta Infrastructure	\$0	\$0	\$2,226,017	\$2,226,017
Unexpended deferred capital revenue		\$178,522		
Expended deferred capital revenue		\$62,657,280	\$0	
<b>Human Services</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 ministry (specify)	\$0	\$0	\$0	\$0
<b>Other:</b>	\$0	\$0	\$0	\$0
Alberta Capital Financing Authority		\$0		\$0
Alberta Child Care Claims Unit	\$0	\$0	\$2,324	\$0
Energy Efficiency Alberta	\$0	\$0	\$12,500	\$0
Jasper National Park	\$0	\$0	\$41,197	\$0
<b>Total 2018-2019</b>	<b>\$141,803</b>	<b>\$66,623,062</b>	<b>\$58,403,395</b>	<b>\$5,050,619</b>
<b>Total 2017-2018</b>	<b>\$1,149,109</b>	<b>\$67,230,015</b>	<b>\$57,267,727</b>	<b>\$2,951,763</b>

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.

**Grande Yellowhead School Division  
Notes to the Financial Statements  
For The Year Ended August 31, 2019**

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

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

**18. BUDGET AMOUNTS**

The budget was prepared by the Division and approved by the Board of Trustees on June 6, 2018. It is presented for information purposes only and has not been audited.

**19. COMPARATIVE FIGURES**

The comparative figures have been reclassified where necessary to conform to the 2018/2019 presentation.