

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2023
[Education Act, Sections 139, 140, 244]**

1085 The Grande Yellowhead School Division

Legal Name of School Jurisdiction

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Contact Numbers and Email Address

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

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

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

Board of Trustees Responsibility

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

Mr. Dale Karpluk
Name

Dale Karpluk
Signature

SUPERINTENDENT

Ms. Carolyn Lewis
Name

CLewis
Signature

SECRETARY-TREASURER OR TREASURER

Mr. Sean Nicholson
Name

Sean Nicholson
Signature

November 22, 2023
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 The Grande Yellowhead School Division:

Opinion

We have audited the financial statements of The Grande Yellowhead School Division (the Division), which comprise the statement of financial position as at August 31, 2023, and the statements of operations, cash flows, change in net financial assets, and remeasurement gains and losses for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Division as at August 31, 2023, and the results of its operations, change in net financial assets, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

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

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

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

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

(continues)



Auditors' Responsibility for the Audit of the Financial Statements

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

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

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

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

METRIX GROUP LLP

Edmonton, Alberta
November 21, 2023

STATEMENT OF FINANCIAL POSITION
As at August 31, 2023 (in dollars)

	2023	2022
		Restated (Note 3)
FINANCIAL ASSETS		
Cash and cash equivalents (Schedule 5)	\$ 17,268,994	\$ 18,432,495
Accounts receivable (net after allowances) (Note 5)	\$ 684,784	\$ 922,365
Portfolio investments		
Operating (Schedule 5; Note 6)	\$ -	\$ -
Endowments (Schedules 1 & 5; Note 13)	\$ 431,788	\$ 431,788
Inventories for resale	\$ -	\$ -
Other financial assets	\$ -	\$ -
Total financial assets	\$ 18,385,566	\$ 19,786,648
LIABILITIES		
Bank indebtedness	\$ -	\$ -
Accounts payable and accrued liabilities (Note 8)	\$ 2,934,364	\$ 4,478,253
Unspent deferred contributions (Schedule 2)	\$ 4,494,351	\$ 3,312,105
Employee future benefits liabilities	\$ -	\$ -
Asset retirement obligations and environmental liabilities (Note 10)	\$ 15,079,375	\$ 15,079,375
Other liabilities	\$ -	\$ -
Debt		
Unsupported: Debentures	\$ -	\$ -
Mortgages and capital loans	\$ -	\$ -
Capital leases	\$ -	\$ -
Total liabilities	\$ 22,508,090	\$ 22,869,733
Net financial assets	\$ (4,122,524)	\$ (3,083,085)
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedule 6)	\$ 71,243,382	\$ 72,970,277
Inventory of supplies	\$ 126,990	\$ 94,259
Prepaid expenses (Note 11)	\$ 673,969	\$ 651,247
Other non-financial assets	\$ -	\$ -
Total non-financial assets	\$ 72,044,341	\$ 73,715,783
Net assets before spent deferred capital contributions	\$ 67,921,817	\$ 70,632,698
Spent deferred capital contributions (Schedule 2)	\$ 60,280,362	\$ 62,441,978
Net assets	\$ 7,641,455	\$ 8,190,720
Net assets (Note 12)		
Accumulated surplus (deficit) (Schedule 1)	\$ 7,641,455	\$ 8,190,720
Accumulated remeasurement gains (losses)	\$ -	\$ -
	\$ 7,641,455	\$ 8,190,720
Contractual obligations (Note 14)		
Contingent liabilities (Note 15)		

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

STATEMENT OF OPERATIONS
For the Year Ended August 31, 2023 (in dollars)

	Budget 2023	Actual 2023	Actual 2022
			Restated (Note 3)
REVENUES			
Government of Alberta	\$ 58,662,534	\$ 60,328,495	\$ 61,961,501
Federal Government and other government grants	\$ 168,850	\$ 174,117	\$ 114,667
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 9)	\$ 647,136	\$ 575,458	\$ 517,059
Sales of services and products	\$ 393,573	\$ 221,131	\$ 306,534
Investment income	\$ 206,000	\$ 868,487	\$ 241,258
Donations and other contributions	\$ 439,592	\$ 755,517	\$ 640,492
Other revenue	\$ 19,500	\$ 171,446	\$ 200,477
Total revenues	\$ 60,537,185	\$ 63,094,651	\$ 63,981,988
EXPENSES			
Instruction - ECS	\$ 2,897,919	\$ 2,537,472	\$ 2,941,477
Instruction - Grades 1 to 12	\$ 43,618,040	\$ 44,588,331	\$ 44,313,481
Operations and maintenance (Schedule 4)	\$ 8,434,994	\$ 8,992,458	\$ 9,534,809
Transportation	\$ 4,450,259	\$ 4,492,300	\$ 4,412,071
System administration	\$ 2,333,946	\$ 2,395,320	\$ 2,291,162
External services	\$ 545,340	\$ 638,035	\$ 575,166
Total expenses	\$ 62,280,498	\$ 63,643,916	\$ 64,068,166
Annual operating surplus (deficit)	\$ (1,743,313)	\$ (549,265)	\$ (86,178)
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
Annual surplus (deficit)	\$ (1,743,313)	\$ (549,265)	\$ (86,178)
Accumulated surplus (deficit) at beginning of year	\$ 8,190,720	\$ 8,190,720	\$ 8,276,898
Accumulated surplus (deficit) at end of year	\$ 6,447,407	\$ 7,641,455	\$ 8,190,720

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

STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2023 (in dollars)

2023

2022

CASH FLOWS FROM:

A. OPERATING TRANSACTIONS

Annual surplus (deficit)	\$ (549,265)	\$ (86,178)
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 3,552,585	\$ 4,434,130
Net (gain)/loss on disposal of tangible capital assets	\$ 30,796	\$ (113)
Transfer of tangible capital assets (from)/to other entities		\$ (4,970)
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Spent deferred capital recognized as revenue	\$ (2,481,275)	\$ (3,019,088)
Deferred capital revenue write-down / adjustment	\$ 2	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ -	\$ -
Donations in kind	\$ -	\$ -
	\$ -	\$ -
	\$ 552,843	\$ 1,323,781
(Increase)/Decrease in accounts receivable	\$ 237,581	\$ (500,142)
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ (32,731)	\$ 62,380
(Increase)/Decrease in prepaid expenses	\$ (22,722)	\$ (96,602)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ (1,543,889)	\$ 1,665,540
Increase/(Decrease) in unspent deferred contributions	\$ 1,182,246	\$ (779,690)
Increase/(Decrease) in asset retirement obligations and environmental liabilities	\$ -	
Other (describe)	\$ -	\$ -
Total cash flows from operating transactions	\$ 373,328	\$ 1,675,267

B. CAPITAL TRANSACTIONS

Acquisition of tangible capital assets	\$ (1,864,022)	\$ (2,182,231)
Net proceeds from disposal of unsupported capital assets	\$ 7,534	\$ 8,254
Other, Construction in progress	\$ -	
Total cash flows from capital transactions	\$ (1,856,488)	\$ (2,173,977)

C. INVESTING TRANSACTIONS

Purchases of portfolio investments	\$ -	\$ -
Proceeds on sale of portfolio investments	\$ -	\$ -
Other (Describe)	\$ -	\$ -
PPA adjustment to opening balance of unrestricted surplus	\$ -	\$ -
Total cash flows from investing transactions	\$ -	\$ -

D. FINANCING TRANSACTIONS

Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ -
Increase (decrease) in spent deferred capital contributions	\$ 319,659	\$ 1,504,602
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ 319,659	\$ 1,504,602

Increase (decrease) in cash and cash equivalents	\$ (1,163,501)	\$ 1,005,892
Cash and cash equivalents, at beginning of year	\$ 18,432,495	\$ 17,426,603
Cash and cash equivalents, at end of year	\$ 17,268,994	\$ 18,432,495

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

CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the Year Ended August 31, 2023 (in dollars)

	Budget 2023	2023	2022 Restated (Note 3)
Annual surplus (deficit)	\$ (1,743,313)	\$ (549,265)	\$ (86,178)
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ (7,699,365)	\$ (1,864,022)	\$ (17,261,606)
Amortization of tangible capital assets	\$ 3,009,555	\$ 3,552,585	\$ 4,434,130
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ 30,796	\$ (113)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ 7,536	\$ 8,254
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -	\$ (4,970)
Other changes	\$ -	\$ -	\$ -
Total effect of changes in tangible capital assets	\$ (4,689,810)	\$ 1,726,895	\$ (12,824,305)
Acquisition of inventory of supplies	\$ -	\$ (32,731)	\$ 62,380
Consumption of inventory of supplies	\$ -	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ -	\$ (22,722)	\$ (96,602)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)	\$ (2,365,758)	\$ (2,161,616)	\$ (1,514,486)
Other changes	\$ -	\$ -	\$ -
Increase (decrease) in net financial assets	\$ (8,798,881)	\$ (1,039,439)	\$ (14,459,191)
Net financial assets at beginning of year	\$ 11,996,290	\$ (3,083,085)	\$ 11,376,106
Net financial assets at end of year	\$ 3,197,409	\$ (4,122,524)	\$ (3,083,085)

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

CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the Year Ended August 31, 2023 (in dollars)

	2023	2022 Restated (Note 3)
Annual surplus (deficit)	\$ (549,265)	\$ (86,178)
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ (1,864,022)	\$ (17,261,606)
Amortization of tangible capital assets	\$ 3,552,585	\$ 4,434,130
Net (gain)/loss on disposal of tangible capital assets	\$ 30,796	\$ (113)
Net proceeds from disposal of unsupported capital assets	\$ 7,536	\$ 8,254
Write-down carrying value of tangible capital assets	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ (4,970)
Other changes	\$ -	\$ -
Total effect of changes in tangible capital assets	\$ 1,726,895	\$ (12,824,305)
Acquisition of inventory of supplies	\$ (32,731)	\$ 62,380
Consumption of inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ (22,722)	\$ (96,602)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)	\$ (2,161,616)	\$ (1,514,486)
Other changes	\$ -	\$ -
Increase (decrease) in net financial assets	\$ (1,039,439)	\$ (14,459,191)
Net financial assets at beginning of year	\$ (3,083,085)	\$ 11,376,106
Net financial assets at end of year	\$ (4,122,524)	\$ (3,083,085)

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES
For the Year Ended August 31, 2023 (in dollars)

2023

2022

Unrealized gains (losses) attributable to:

Portfolio investments	\$ -	\$ -
0	\$ -	\$ -
Other	\$ -	\$ -

Amounts reclassified to the statement of operations:

Portfolio investments	\$ -	\$ -
0	\$ -	\$ -
Other	\$ -	\$ -

Other Adjustment (Describe)	\$ -	\$ -
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Net remeasurement gains (losses) for the year	\$ -	\$ -
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Accumulated remeasurement gains (losses) at beginning of year	\$ -	\$ -
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Accumulated remeasurement gains (losses) at end of year	\$ -	\$ -
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The accompanying notes and schedules are part of these financial statements.

SCHEDULE 1

SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2023 (in dollars)

	NET ASSETS	ACCUMULATED REEASUREMENT GAINS (LOSSES)	ACCUMULATED SURPLUS (DEFICIT)	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2022	\$ 19,434,427	\$ -	\$ 19,434,427	\$ 6,692,809	\$ 431,788	\$ 0	\$ 4,389,946	\$ 7,919,884
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ASSET RETIREMENT OBLIGATION	\$ (11,243,707)	\$ -	\$ (11,243,707)	\$ (11,243,707)	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2022	\$ 8,190,720	\$ -	\$ 8,190,720	\$ (4,550,898)	\$ 431,788	\$ 0	\$ 4,389,946	\$ 7,919,884
Operating surplus (deficit)	\$ (549,265)		\$ (549,265)			\$ (549,265)		
Board funded tangible capital asset additions				\$ 1,544,363		\$ -	\$ -	\$ (1,544,363)
Board funded ARO tangible capital asset additions				\$ -		\$ -	\$ -	\$ -
Disposal of unsupported or board funded portion of supported tangible capital assets	\$ -		\$ -	\$ (38,330)		\$ 30,796		\$ 7,534
Disposal of unsupported ARO tangible capital assets	\$ -		\$ -	\$ -		\$ -		\$ -
Write-down of unsupported or board funded portion of supported tangible capital assets	\$ -		\$ -	\$ -		\$ -		\$ -
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	\$ -			\$ (3,189,883)		\$ 3,189,883		
Amortization of ARO tangible capital assets	\$ -			\$ (362,702)		\$ 362,702		
Amortization of supported ARO tangible capital assets	\$ -			\$ -		\$ -		
Board funded ARO liabilities - recognition	\$ -			\$ -		\$ -		
Board funded ARO liabilities - remediation	\$ -			\$ -		\$ -		
Capital revenue recognized	\$ -			\$ 2,481,275		\$ (2,481,275)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -				
Net transfers to operating reserves	\$ -					\$ (767,143)	\$ 767,143	
Net transfers from operating reserves	\$ -					\$ 2,213,841	\$ (2,213,841)	
Net transfers to capital reserves	\$ -					\$ (2,299,539)		\$ 2,299,539
Net transfers from capital reserves	\$ -					\$ 300,000		\$ (300,000)
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2023	\$ 7,641,455	\$ -	\$ 7,641,455	\$ (4,116,175)	\$ 431,788	\$ 0	\$ 2,943,248	\$ 8,382,594

SCHEDULE 1

SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2023 (in dollars)

	INTERNALLY RESTRICTED RESERVES BY PROGRAM									
	School & Instruction Related		Operations & Maintenance		System Administration		Transportation		External Services	
	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
Balance at August 31, 2022	\$ 3,222,851	\$ 3,667,057	\$ 486,416	\$ 3,182,621	\$ 483,496	\$ -	\$ 196,269	\$ 1,070,206	\$ 914	\$ -
Prior period adjustments:										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ASSET RETIREMENT OBLIGATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2022	\$ 3,222,851	\$ 3,667,057	\$ 486,416	\$ 3,182,621	\$ 483,496	\$ -	\$ 196,269	\$ 1,070,206	\$ 914	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ -	\$ -	\$ -	\$ (136,860)	\$ -	\$ -	\$ -	\$ (1,407,503)	\$ -	\$ -
Board funded ARO tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported or board funded portion of supported tangible capital assets		\$ -		\$ 7,534		\$ -		\$ -		\$ -
Disposal of unsupported ARO tangible capital assets		\$ -		\$ -		\$ -		\$ -		\$ -
Write-down of unsupported or board funded portion of supported tangible capital assets		\$ -		\$ -		\$ -		\$ -		\$ -
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										
Amortization of ARO tangible capital assets										
Amortization of supported ARO tangible capital assets										
Board funded ARO liabilities - recognition										
Board funded ARO liabilities - remediation										
Capital revenue recognized										
Debt principal repayments (unsupported)										
Additional capital debt or capital leases										
Net transfers to operating reserves	\$ -		\$ 407,346		\$ 10,828		\$ 347,282		\$ 1,687	
Net transfers from operating reserves	\$ (596,453)		\$ (743,762)		\$ (327,474)		\$ (543,551)		\$ (2,601)	
Net transfers to capital reserves		\$ 452,263		\$ 879,637		\$ 42,889		\$ 924,750		\$ -
Net transfers from capital reserves		\$ -		\$ (300,000)		\$ -		\$ -		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2023	\$ 2,626,398	\$ 4,119,320	\$ 150,000	\$ 3,632,932	\$ 166,850	\$ 42,889	\$ -	\$ 587,453	\$ -	\$ -

SCHEDULE 2

**SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
For the Year Ended August 31, 2023 (in dollars)**

	Alberta Education Safe Return to Class/Safe Indoor Air					Other GoA Ministries				
	IMR	CMR	Indoor Air	Others	Total Education	Alberta Infrastructure	Children's Services	Health	Other GOA Ministries	Total Other GoA Ministries
Deferred Operating Contributions (DOC)										
Balance at August 31, 2022	\$ 1,763,363	\$ -	\$ 84,007	\$ 514,077	\$ 2,361,447	\$ -	\$ 187,849	\$ -	\$ -	\$ 187,849
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2022	\$ 1,763,363	\$ -	\$ 84,007	\$ 514,077	\$ 2,361,447	\$ -	\$ 187,849	\$ -	\$ -	\$ 187,849
Received during the year (excluding investment income)	\$ 719,551	\$ -	\$ -	\$ 829,505	\$ 1,549,056	\$ -	\$ 302,986	\$ -	\$ -	\$ 302,986
Transfer (to) grant/donation revenue (excluding investment income)	\$ (316,269)	\$ -	\$ (31,717)	\$ (365,363)	\$ (713,349)	\$ -	\$ (334,792)	\$ -	\$ -	\$ (334,792)
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ (44,680)	\$ (44,680)	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2023	\$ 2,166,645	\$ -	\$ 52,290	\$ 933,539	\$ 3,152,474	\$ -	\$ 156,043	\$ -	\$ -	\$ 156,043
Unspent Deferred Capital Contributions (UDCC)										
Balance at August 31, 2022	\$ -	\$ 524,337	\$ -	\$ -	\$ 524,337	\$ 29,343	\$ -	\$ -	\$ -	\$ 29,343
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2022	\$ -	\$ 524,337	\$ -	\$ -	\$ 524,337	\$ 29,343	\$ -	\$ -	\$ -	\$ 29,343
Received during the year (excluding investment income)	\$ -	\$ 445,867	\$ -	\$ -	\$ 445,867	\$ 347,121	\$ -	\$ -	\$ -	\$ 347,121
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) SDCC	\$ -	\$ (262,789)	\$ -	\$ -	\$ (262,789)	\$ (12,192)	\$ -	\$ -	\$ -	\$ (12,192)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2023	\$ -	\$ 707,415	\$ -	\$ -	\$ 707,415	\$ 364,272	\$ -	\$ -	\$ -	\$ 364,272
Total Unspent Deferred Contributions at August 31, 2023	\$ 2,166,645	\$ 707,415	\$ 52,290	\$ 933,539	\$ 3,859,889	\$ 364,272	\$ 156,043	\$ -	\$ -	\$ 520,315
Spent Deferred Capital Contributions (SDCC)										
Balance at August 31, 2022	\$ 2,305,620	\$ 3,820,462	\$ -	\$ 18,163	\$ 6,144,245	\$ 56,282,745	\$ -	\$ -	\$ -	\$ 56,282,745
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2022	\$ 2,305,620	\$ 3,820,462	\$ -	\$ 18,163	\$ 6,144,245	\$ 56,282,745	\$ -	\$ -	\$ -	\$ 56,282,745
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from DOC	\$ -	\$ -	\$ -	\$ 44,680	\$ 44,680	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ 262,789	\$ -	\$ -	\$ 262,789	\$ 12,192	\$ -	\$ -	\$ -	\$ 12,192
Amounts recognized as revenue (Amortization of SDCC)	\$ (114,860)	\$ (153,951)	\$ -	\$ (4,577)	\$ (273,388)	\$ (2,206,309)	\$ -	\$ -	\$ -	\$ (2,206,309)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2)	\$ -	\$ -	\$ -	\$ (2)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2023	\$ 2,190,760	\$ 3,929,300	\$ -	\$ 58,266	\$ 6,178,326	\$ 54,088,626	\$ -	\$ -	\$ -	\$ 54,088,626

SCHEDULE 2

	Gov't of Canada	Other Sources Donations and grants from others	Other	Total other sources	Total
Deferred Operating Contributions (DOC)					
Balance at August 31, 2022	\$ 96,179	\$ 77,980	\$ 9,231	\$ 183,390	\$ 2,732,686
Prior period adjustments - please explain:	-	-	-	-	-
Adjusted ending balance August 31, 2022	\$ 96,179	\$ 77,980	\$ 9,231	\$ 183,390	\$ 2,732,686
Received during the year (excluding investment income)	\$ 126,000	\$ 90,168	\$ 7,432	\$ 223,600	\$ 2,075,642
Transfer (to) grant/donation revenue (excluding investment income)	\$ (174,117)	\$ (139,315)	\$ (5,150)	\$ (318,582)	\$ (1,366,723)
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ (44,680)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2023	\$ 48,062	\$ 28,833	\$ 11,513	\$ 88,408	\$ 3,396,925
Unspent Deferred Capital Contributions (UDCC)					
Balance at August 31, 2022	\$ -	\$ 25,739	\$ -	\$ 25,739	\$ 579,419
Prior period adjustments - please explain:	-	-	-	-	-
Adjusted ending balance August 31, 2022	\$ -	\$ 25,739	\$ -	\$ 25,739	\$ 579,419
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ 792,988
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ (274,981)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2023	\$ -	\$ 25,739	\$ -	\$ 25,739	\$ 1,097,426
Total Unspent Deferred Contributions at August 31, 2023	\$ 48,062	\$ 54,572	\$ 11,513	\$ 114,147	\$ 4,494,351
Spent Deferred Capital Contributions (SDCC)					
Balance at August 31, 2022	\$ -	\$ 14,988	\$ -	\$ 14,988	\$ 62,441,978
Prior period adjustments - please explain:	-	-	-	-	-
Adjusted ending balance August 31, 2022	\$ -	\$ 14,988	\$ -	\$ 14,988	\$ 62,441,978
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ 44,680
Transferred from UDCC	\$ -	\$ -	\$ -	\$ -	\$ 274,981
Amounts recognized as revenue (Amortization of SDCC)	\$ -	\$ (1,578)	\$ -	\$ (1,578)	\$ (2,481,275)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ (2)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2023	\$ -	\$ 13,410	\$ -	\$ 13,410	\$ 60,280,362

SCHEDULE OF PROGRAM OPERATIONS
For the Year Ended August 31, 2023 (in dollars)
2023

2022
RESTATED

	REVENUES		Operations and				System Administration	External Services	TOTAL	TOTAL
	ECS	Instruction Grades 1 - 12	Maintenance	Transportation						
(1) Alberta Education	\$ 1,547,359	\$ 42,447,213	\$ 6,241,061	\$ 4,592,373	\$ 2,342,865	\$ 158,774	\$ 57,329,645	\$ 57,955,516		
(2) Alberta Infrastructure	\$ -	\$ 289,626	\$ 1,916,683	\$ -	\$ -	\$ -	\$ 2,206,309	\$ 2,779,694		
(3) Other - Government of Alberta	\$ -	\$ 332,811	\$ -	\$ -	\$ -	\$ 339,672	\$ 672,483	\$ 963,393		
(4) Federal Government and First Nations	\$ -	\$ 174,117	\$ -	\$ -	\$ -	\$ -	\$ 174,117	\$ 114,667		
(5) Other Alberta school authorities	\$ -	\$ -	\$ 103,858	\$ 16,200	\$ -	\$ -	\$ 120,058	\$ 262,898		
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(9) Fees	\$ -	\$ 436,143	\$ -	\$ 139,315	\$ -	\$ -	\$ 575,458	\$ 517,059		
(10) Sales of services and products	\$ -	\$ 59,256	\$ -	\$ 20,599	\$ -	\$ 141,276	\$ 221,131	\$ 306,534		
(11) Investment income	\$ 25,900	\$ 612,969	\$ 112,234	\$ 69,067	\$ 48,317	\$ -	\$ 868,487	\$ 241,258		
(12) Gifts and donations	\$ -	\$ 255,639	\$ -	\$ -	\$ -	\$ -	\$ 255,639	\$ 308,748		
(13) Rental of facilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(14) Fundraising	\$ -	\$ 499,878	\$ -	\$ -	\$ -	\$ -	\$ 499,878	\$ 331,744		
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ 7,534	\$ -	\$ -	\$ -	\$ 7,534	\$ 8,254		
(16) Other	\$ -	\$ 43,176	\$ 103,742	\$ 2,028	\$ 14,966	\$ -	\$ 163,912	\$ 192,223		
(17) TOTAL REVENUES	\$ 1,573,259	\$ 45,150,828	\$ 8,485,112	\$ 4,839,582	\$ 2,406,148	\$ 639,722	\$ 63,094,651	\$ 63,981,988		
EXPENSES										
(18) Certificated salaries	\$ 1,548,185	\$ 23,077,506	\$ -	\$ -	\$ 654,261	\$ 135,000	\$ 25,414,952	\$ 25,030,443		
(19) Certificated benefits	\$ 394,964	\$ 5,332,914	\$ -	\$ -	\$ 116,275	\$ 16,008	\$ 5,860,161	\$ 5,655,808		
(20) Non-certificated salaries and wages	\$ 440,469	\$ 6,096,724	\$ 675,775	\$ 1,555,970	\$ 804,588	\$ 371,465	\$ 9,944,991	\$ 9,334,052		
(21) Non-certificated benefits	\$ 112,933	\$ 1,609,493	\$ 168,368	\$ 356,163	\$ 182,426	\$ 99,124	\$ 2,528,507	\$ 2,375,878		
(22) SUB - TOTAL	\$ 2,496,551	\$ 36,116,637	\$ 844,143	\$ 1,912,133	\$ 1,757,550	\$ 621,597	\$ 43,748,611	\$ 42,396,181		
(23) Services, contracts and supplies	\$ 40,921	\$ 7,858,107	\$ 5,559,720	\$ 2,191,434	\$ 617,972	\$ 16,438	\$ 16,284,592	\$ 17,218,119		
(24) Amortization of supported tangible capital assets	\$ -	\$ 295,781	\$ 2,185,494	\$ -	\$ -	\$ -	\$ 2,481,275	\$ 3,019,088		
(25) Amortization of unsupported tangible capital assets	\$ -	\$ 317,806	\$ 40,399	\$ 350,403	\$ -	\$ -	\$ 708,608	\$ 1,052,340		
(26) Amortization of supported ARO tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(27) Amortization of unsupported ARO tangible capital assets	\$ -	\$ -	\$ 362,702	\$ -	\$ -	\$ -	\$ 362,702	\$ 362,702		
(28) Accretion expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(29) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(30) Other interest and finance charges	\$ -	\$ -	\$ -	\$ -	\$ 14,648	\$ -	\$ 14,648	\$ 6,446		
(31) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ 38,330	\$ -	\$ -	\$ 38,330	\$ 8,141		
(32) Other expense	\$ -	\$ -	\$ -	\$ -	\$ 5,150	\$ -	\$ 5,150	\$ 5,149		
(33) TOTAL EXPENSES	\$ 2,537,472	\$ 44,588,331	\$ 8,992,458	\$ 4,492,300	\$ 2,395,320	\$ 638,035	\$ 63,643,916	\$ 64,068,166		
(34) OPERATING SURPLUS (DEFICIT)	\$ (964,213)	\$ 562,497	\$ (507,346)	\$ 347,282	\$ 10,828	\$ 1,687	\$ (549,265)	\$ (86,178)		

SCHEDULE OF OPERATIONS AND MAINTENANCE
For the Year Ended August 31, 2023 (in dollars)

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR/CMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2023 TOTAL Operations and Maintenance	2022 TOTAL Operations and Maintenance RESTATED
Non-certificated salaries and wages	\$ -	\$ 497,185	\$ -	\$ -	\$ 178,590			\$ 675,775	\$ 669,766
Non-certificated benefits	\$ -	\$ 125,775	\$ -	\$ -	\$ 42,593			\$ 168,368	\$ 154,320
SUB-TOTAL REMUNERATION	\$ -	\$ 622,960	\$ -	\$ -	\$ 221,183			\$ 844,143	\$ 824,086
Supplies and services	\$ 1,758,006	\$ 1,153,586	\$ -	\$ 316,269	\$ 318			\$ 3,228,179	\$ 3,676,795
Electricity			\$ 823,731					\$ 823,731	\$ 794,563
Natural gas/heating fuel			\$ 665,794					\$ 665,794	\$ 789,538
Sewer and water			\$ 212,462					\$ 212,462	\$ 179,416
Telecommunications			\$ 7,178					\$ 7,178	\$ 6,909
Insurance					\$ 622,376			\$ 622,376	\$ 719,042
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 2,185,494	\$ 2,185,494	\$ 2,149,028
Unsupported						\$ 403,101		\$ 403,101	\$ 395,432
TOTAL AMORTIZATION						\$ 403,101	\$ 2,185,494	\$ 2,588,595	\$ 2,544,460
Accretion expense						\$ -	\$ -	\$ -	\$ -
Interest on capital debt - Unsupported						\$ -	\$ -	\$ -	\$ -
Lease payments for facilities				\$ -				\$ -	\$ -
Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Losses on disposal of capital assets						\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 1,758,006	\$ 1,776,546	\$ 1,709,165	\$ 316,269	\$ 843,877	\$ 403,101	\$ 2,185,494	\$ 8,992,458	\$ 9,534,809

SQUARE METRES

School buildings	79,535.9	79,535.9
Non school buildings	2,787.1	2,787.1

Notes:

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

Maintenance: All expenses associated with the repair, replacement, enhancement and minor construction of buildings, grounds and equipment components. This includes regular and preventative maintenance undertaken to ensure components reach or exceed their life cycle and the repair of broken components. Maintenance expenses exclude operational costs related to expensed Infrastructure Maintenance Renewal (IMR), CMR & Modular Unit relocations, as they are reported on separately.

Utilities & Telecommunications: All expenses related to electricity, natural gas and other heating fuels, sewer and water and all forms of telecommunications.

Expensed IMR, CMR & Modular Unit Relocation & Lease Payments: All operational expenses associated with non-capitalized IMR and CMR projects, modular unit (portable) relocation, and payments on leased facilities.

Facility Planning & Operations Administration: All expenses related to the administration of operations and maintenance including (but not limited to) contract administration, clerical functions, negotiations, supervision of employees & contractors, school facility planning & project 'administration', administration of joint-use agreements, and all expenses related to ensuring compliance with health and safety standards, codes and government regulations.

Unsupported Amortization & Other Expenses: All expenses related to unsupported capital assets amortization and interest on unsupported capital debt.

Supported Capital & Debt Services: All expenses related to supported capital assets amortization and interest on supported capital debt.

SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS
For the Year Ended August 31, 2023 (in dollars)

Cash & Cash Equivalents	Average Effective (Market) Yield	2023		2022	
		Cost	Amortized Cost	Amortized Cost	
Cash		\$ 17,268,994	\$ 17,268,994	\$ 18,432,495	
Cash equivalents					
Government of Canada, direct and	0.00%	-	-	-	
Provincial, direct and guaranteed	0.00%	-	-	-	
Corporate	0.00%	-	-	-	
Other, including GIC's	0.00%	-	-	-	
Total cash and cash equivalents		\$ 17,268,994	\$ 17,268,994	\$ 18,432,495	

See Note 5 for additional detail.

Portfolio Investments	Average Effective (Market) Yield	Investments Measured at Cost/Amortized Cost	2023 Investments Measured at Fair Value				Subtotal of Fair Value	Total	Book Value	Fair Value	Total
			Cost	Fair Value (Level 1)	Fair Value (Level 2)	Fair Value (Level 3)					
Interest-bearing securities											
Deposits and short-term securities	1.50%	\$ 431,788	\$ -	\$ -	\$ -	\$ -	\$ 431,788	\$ 431,788	\$ -	\$ 431,788	
Bonds and mortgages	0.00%	-	-	-	-	-	-	-	-	-	
	0.00%	431,788	-	-	-	-	431,788	431,788	-	431,788	
Equities											
Canadian equities - public	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Canadian equities - private	0.00%	-	-	-	-	-	-	-	-	-	
Global developed equities	0.00%	-	-	-	-	-	-	-	-	-	
Emerging markets equities	0.00%	-	-	-	-	-	-	-	-	-	
Private equities	0.00%	-	-	-	-	-	-	-	-	-	
Hedge funds	0.00%	-	-	-	-	-	-	-	-	-	
	0.00%	-	-	-	-	-	-	-	-	-	
Inflation sensitive											
Real estate	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Infrastructure	0.00%	-	-	-	-	-	-	-	-	-	
Renewable resources	0.00%	-	-	-	-	-	-	-	-	-	
Other investments	0.00%	-	-	-	-	-	-	-	-	-	
	0.00%	-	-	-	-	-	-	-	-	-	
Strategic, tactical, and currency investments											
	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total portfolio investments	0.00%	\$ 431,788	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 431,788	\$ 431,788	\$ -	\$ 431,788

See Note 7 for additional detail.

Portfolio investments	2023			
	Level 1	Level 2	Level 3	Total
Pooled investment funds	\$ -	\$ -	\$ -	\$ -

Portfolio Investments Measured at Fair Value	2023				2022 Total
	Level 1	Level 2	Level 3	Total	
Portfolio investments in equity instruments that are quoted in an active market.	\$ -	\$ -	\$ -	\$ -	\$ -
Portfolio investments designated to their fair value category.	-	-	-	-	-
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Reconciliation of Portfolio Investments Classified as Level 3	2023		2022	
Opening balance	\$ -	\$ -	-	-
Purchases	-	-	-	-
Sales (excluding realized gains/losses)	-	-	-	-
Realized Gains (Losses)	-	-	-	-
Unrealized Gains/(Losses)	-	-	-	-
Transfer-in - please explain:	-	-	-	-
Transfer-out - please explain:	-	-	-	-
Ending balance	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>-</u>

Operating	2023		2022	
Cost	\$ -	\$ -	-	-
Unrealized gains and losses	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Endowments				
Cost	\$ 431,788	\$ 431,788	-	-
Unrealized gains and losses	-	-	-	-
Deferred revenue	-	-	-	-
	<u>431,788</u>	<u>431,788</u>	<u>-</u>	<u>-</u>
Total portfolio investments	<u>\$ 431,788</u>	<u>\$ 431,788</u>	<u>-</u>	<u>-</u>

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

	2023		2022	
Under 1 year	0.0%	0.0%	0.0%	0.0%
1 to 5 years	100.0%	100.0%	100.0%	100.0%
6 to 10 years	0.0%	0.0%	0.0%	0.0%
11 to 20 years	0.0%	0.0%	0.0%	0.0%
Over 20 years	0.0%	0.0%	0.0%	0.0%
	<u>100.0%</u>	<u>100.0%</u>	<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, 2023 (in dollars)**

Tangible Capital Assets

	2023						2022	
	Land	Work In Progress*	Buildings**	Equipment	Vehicles	Computer Hardware & Software	Total	Total
	Estimated useful life		25-50 Years	5-10 Years	5-10 Years	3-5 Years		
Historical cost								
Beginning of year	\$ 1,276,770	\$ -	\$ 114,527,105	\$ 11,728,961	\$ 5,409,361	\$ 3,100,258	\$ 136,042,455	134,133,562
Prior period adjustments	-	-	15,079,375	-	-	-	15,079,375	-
Additions	-	-	274,980	54,098	1,534,944	-	1,864,022	2,187,198
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	(266,764)	-	(266,764)	(278,305)
Historical cost, August 31, 2023	\$ 1,276,770	\$ -	\$ 129,881,460	\$ 11,783,059	\$ 6,677,541	\$ 3,100,258	\$ 152,719,088	\$ 136,042,455
Accumulated amortization								
Beginning of year	\$ -	\$ -	\$ 49,667,368	\$ 10,255,176	\$ 3,939,066	\$ 3,046,236	\$ 66,907,846	63,106,585
Prior period adjustments	-	-	11,243,707	-	-	-	11,243,707	-
Amortization	-	-	2,719,893	396,588	405,827	30,277	3,552,585	4,071,425
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	(228,432)	-	(228,432)	(270,164)
Accumulated amortization, August 31, 2023	\$ -	\$ -	\$ 63,630,968	\$ 10,651,764	\$ 4,116,461	\$ 3,076,513	\$ 81,475,706	\$ 66,907,846
Net Book Value at August 31, 2023	\$ 1,276,770	\$ -	\$ 66,250,492	\$ 1,131,295	\$ 2,561,080	\$ 23,745	\$ 71,243,382	
Net Book Value at August 31, 2022	\$ 1,276,770	\$ -	\$ 68,695,405	\$ 1,473,785	\$ 1,470,295	\$ 54,022		\$ 72,970,277

	2023	2022
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

An additional \$2,681,606 in work-in-progress is not included in this figure, as this amount represents an additional school that is managed and controlled by Alberta Infrastructure. The school division will report this school with its tangible capital assets when the school is complete and controlled by the Division.

SCHEDULE 7

School Jurisdiction Code: 1085

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
For the Year Ended August 31, 2023 (in dollars)**

Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
KARPLUK, DALE	1.00	\$47,752	\$0	\$0	\$0		\$0	\$7,591
FOWLER, FIONA	1.00	\$34,652	\$0	\$0			\$0	\$3,741
CAPUTO, SHIRLEY	1.00	\$39,173	\$4,379	\$0			\$0	\$1,913
DELISLE, DARREL	1.00	\$21,655	\$6,880	\$0			\$0	\$2,680
OSHANYK, YVONNE	1.00	\$25,979	\$0	\$0			\$0	\$2,274
BOBILEK, MELODIE	1.00	\$32,015	\$7,284	\$0			\$0	\$5,220
PETTITT, JOCELYN	1.00	\$31,051	\$7,227	\$0			\$0	\$2,868
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
Subtotal	7.00	\$232,277	\$25,770	\$0			\$0	\$26,287
Name, Superintendent 1	LEWIS-SHILLINGTON, CAROLYN	1.00	\$195,813	\$46,859	\$0	\$0	\$0	\$4,938
Name, Superintendent 2		-			\$0	\$0	\$0	\$0
Name, Superintendent 3		-	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 1	NICHOLSON, SEAN	1.00	\$175,000	\$50,887	\$0	\$0	\$0	\$6,653
Name, Treasurer 2		-	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 3		-	\$0	\$0	\$0	\$0	\$0	\$0
Name, Other		-	\$0	\$0	\$0	\$0	\$0	\$0
Certificated		\$25,219,140	\$5,813,302	\$0	\$0	\$0	\$0	
School based	249.95							
Non-School based	6.00							
Non-certificated		\$9,537,715	\$2,451,851	\$0	\$0	\$0	\$0	
Instructional	141.82							
Operations & Maintenance	8.00							
Transportation	46.97							
Other	21.60							
TOTALS	483.33	\$35,359,945	\$8,388,669	\$0	\$0	\$0	\$0	\$37,878

SCHEDULE OF ASSET RETIREMENT OBLIGATIONS
For the Year Ended August 31, 2023 (in dollars)

Continuity of ARO (Liability) Balance

<i>(in dollars)</i>	2023					
	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Opening Balance, Aug 31, 2022	\$ -	\$ 15,079,375	\$ -	\$ -	\$ -	\$ 15,079,375
Liability incurred from Sept. 1, 2022 to Aug. 31, 2023	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2022 to Aug. 31, 2023 - Alberta	-	-	-	-	-	-
Liability settled/extinguished from Sept 1, 2022 to Aug. 31, 2023 - Other	-	-	-	-	-	-
Accretion expense (only if Present Value technique is used)	-	-	-	-	-	-
Add/(Less): Revision in estimate Sept. 1, 2022 to Aug. 31, 2023	-	-	-	-	-	-
Reduction of liability resulting from disposals of assets Sept. 1, 2022 to Aug. 31, 2023	-	-	-	-	-	-
Balance, Aug. 31, 2023	\$ -	\$ 15,079,375	\$ -	\$ -	\$ -	\$ 15,079,375

<i>(in dollars)</i>	2022					
	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Opening Balance, Aug 31, 2021	\$ -	\$ 15,079,375	\$ -	\$ -	\$ -	\$ 15,079,375
Liability incurred from Sept. 1, 2021 to Aug. 31, 2022	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2021 to Aug. 31, 2022 - Alberta	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2021 to Aug. 31, 2022 - Other	-	-	-	-	-	-
Accretion expense (only if Present Value technique is used)	-	-	-	-	-	-
Add/(Less): Revision in estimate Sept. 1, 2021 to Aug. 31, 2022	-	-	-	-	-	-
Reduction of liability resulting from disposals of assets Sept. 1, 2021 to Aug. 31, 2022	-	-	-	-	-	-
Balance, Aug. 31, 2022	\$ -	\$ 15,079,375	\$ -	\$ -	\$ -	\$ 15,079,375

Continuity of TCA (Capitalized ARO) Balance

<i>(in dollars)</i>	2023					
	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
ARO Tangible Capital Assets - Cost						
Opening balance, August 31, 2022	\$ -	\$ 15,079,375	\$ -	\$ -	\$ -	\$ 15,079,375
Additions resulting from liability incurred	-	-	-	-	-	-
Revision in estimate	-	-	-	-	-	-
Reduction resulting from disposal of assets	-	-	-	-	-	-
Cost, August 31, 2023	\$ -	\$ 15,079,375	\$ -	\$ -	\$ -	\$ 15,079,375
ARO TCA - Accumulated Amortization						
Opening balance, August 31, 2022	\$ -	\$ 11,243,707	\$ -	\$ -	\$ -	\$ 11,243,707
Amortization expense	-	362,702	-	-	-	362,702
Revision in estimate	-	-	-	-	-	-
Less: disposals	-	-	-	-	-	-
Accumulated amortization, August 31, 2023	\$ -	\$ 11,606,409	\$ -	\$ -	\$ -	\$ 11,606,409
Net Book Value at August 31, 2023	\$ -	\$ 3,472,966	\$ -	\$ -	\$ -	\$ 3,472,966

<i>(in dollars)</i>	2022					
	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
ARO Tangible Capital Assets - Cost						
Opening balance, August 31, 2021	\$ -	\$ 15,079,375	\$ -	\$ -	\$ -	\$ 15,079,375
Additions resulting from liability incurred	-	-	-	-	-	-
Revision in estimate	-	-	-	-	-	-
Reduction resulting from disposal of assets	-	-	-	-	-	-
Cost, August 31, 2022	\$ -	\$ 15,079,375	\$ -	\$ -	\$ -	\$ 15,079,375
ARO TCA - Accumulated Amortization						
Opening balance, August 31, 2021	\$ -	\$ 10,881,005	\$ -	\$ -	\$ -	\$ 10,881,005
Amortization expense	-	362,702	-	-	-	362,702
Revision in estimate	-	-	-	-	-	-
Less: disposals	-	-	-	-	-	-
Accumulated amortization, August 31, 2022	\$ -	\$ 11,243,707	\$ -	\$ -	\$ -	\$ 11,243,707
Net Book Value at August 31, 2022	\$ -	\$ 3,835,668	\$ -	\$ -	\$ -	\$ 3,835,668

SCHEDULE 9

UNAUDITED SCHEDULE OF FEES
For the Year Ended August 31, 2023 (in dollars)

Please provide a description, if needed.	Actual Fees Collected 2021/2022	Budgeted Fee Revenue 2022/2023	(A) Actual Fees Collected 2022/2023	(B) Unspent September 1, 2022* Restated	(C) Funds Raised to Defray Fees 2022/2023	(D) Expenditures 2022/2023	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2023*
Transportation Fees	\$60,940	\$60,000	\$139,315	\$125	\$0	\$139,440	\$0
Basic Instruction Fees							
Basic instruction supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees to Enhance Basic Instruction							
Technology user fees	\$533	\$4,380	\$1,821	\$3,896	\$0	\$36	\$5,681
Alternative program fees	\$0	\$4,500	\$0	\$0	\$0	\$0	\$0
Fees for optional courses	\$55,417	\$97,120	\$64,653	\$27,349	\$0	\$51,702	\$40,300
Activity fees	\$66,528	\$134,345	\$89,411	\$58,249	\$0	\$103,557	\$44,103
Early childhood services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other fees to enhance education	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Curricular fees							
Extracurricular fees	\$214,041	\$269,586	\$214,824	\$158,703	\$0	\$231,841	\$141,686
Non-curricular travel	\$0	\$1,420	\$16,378	\$10,732	\$0	\$15,000	\$12,110
Lunch supervision and noon hour activity fees	\$26,668	\$28,000	\$6,960	\$738	\$0	\$5,160	\$2,538
Non-curricular goods and services	\$88,368	\$37,680	\$42,246	\$64,780	\$0	\$71,832	\$35,194
Other fees	\$0	\$10,105	\$0	\$0	\$0	\$0	\$0
TOTAL FEES	\$512,495	\$647,136	\$575,608	\$324,572	\$0	\$618,568	\$281,612

*Unspent balances cannot be less than \$0

Please disclose amounts paid by parents of students that are recorded as "Sales of services and products", "Fundraising", or "Other revenue" (rather than fee revenue):

	Actual 2023	Actual 2022
Please provide a description, if needed.		
Cafeteria sales, hot lunch, milk programs	\$51,769	\$1,776
Special events, graduation, tickets	\$70,241	\$0
International and out of province student revenue	\$27,274	\$12,175
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$34,583	\$33,792
Adult education revenue	\$8,680	\$7,290
Preschool	\$141,276	\$226,800
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$1,371	\$0
Administrative fees and interest	\$1,145	\$20,257
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
TOTAL	\$336,340	\$302,090

SCHEDULE 10**UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION**

For the Year Ended August 31, 2023 (in dollars)

Allocated to System Administration
2023

EXPENSES	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 242,672	\$ 41,130	\$ -	\$ 283,802
Educational administration (excluding superintendent)	319,181	32,275	-	351,456
Business administration	566,326	278,917	5,150	850,393
Board governance (Board of Trustees)	258,253	206,329	-	464,582
Information technology	-	-	-	-
Human resources	296,731	72,957	-	369,688
Central purchasing, communications, marketing	-	-	-	-
Payroll	74,388	496	-	74,884
Administration - insurance			515	515
Administration - amortization			-	-
Administration - other (admin building, interest)			-	-
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
TOTAL EXPENSES	\$ 1,757,551	\$ 632,104	\$ 5,665	\$ 2,395,320
Less: Amortization of unsupported tangible capital assets				\$0
TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES				2,395,320
REVENUES				2023
System Administration grant from Alberta Education				2,342,865
System Administration other funding/revenue from Alberta Education (ATRF, secondment revenue, etc)				-
System Administration funding from others				63,283
TOTAL SYSTEM ADMINISTRATION REVENUES				2,406,148
Transfers (to)/from System Administration reserves				-
Transfers to other programs				-
SUBTOTAL				2,406,148
2022 - 23 System Administration expense (over) under spent				\$10,828

**Grande Yellowhead School Division
Notes to the Financial Statements
For the Year Ended August 31, 2023**

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 Ministerial Grants Regulation (AR 215/2022). The regulation allows for the setting of conditions and use of grant monies. The School Division is limited on certain funding allocations and administration expenses.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

a) Basis of Financial Reporting

Valuation of Financial Assets and Liabilities

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

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

Financial Assets

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

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.

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

**Grande Yellowhead School Division
Notes to the Financial Statements
For the Year Ended August 31, 2023**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

market and are reported at cost or amortized cost. A write-down of a portfolio investment to reflect a loss in value is not reversed for a subsequent increase in value.

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

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 5: Schedule of Cash, Cash Equivalents, and Portfolio Investments.

Other financial assets

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

Liabilities

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

Accounts payable and other accrued liabilities

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

Deferred Contributions

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

Deferred contributions also include contributions for capital expenditures, unspent and spent. Unspent Deferred Capital Contributions (UDCC) represent externally restricted supported capital

**Grande Yellowhead School Division
Notes to the Financial Statements
For the Year Ended August 31, 2023**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

funds provided for a specific capital purpose received or receivable by the jurisdiction, but the related expenditure has not been made at year-end. These contributions must also have stipulations that meet the definition of a liability per *PS 3200* when spent.

Deferred Contributions (continued)

Spent Deferred Capital Contributions (SDCC) represent externally restricted supported capital funds that have been spent but have yet to be amortized over the useful life of the related capital asset. Amortization over the useful life of the related capital asset is due to certain stipulations related to the contributions that require that the School Division to use the asset in a prescribed manner over the life of the associated asset.

Asset Retirement Obligations

Asset retirement obligations are legal obligations associated with the retirement of a tangible capital assets (TCA). Asset retirement activities include all activities relating to an asset retirement obligation. These may include, but are not limited to;

- decommissioning or dismantling a tangible capital asset that was acquired, constructed or developed;
- remediation of contamination of a tangible capital asset created by its normal use;
- post-retirement activities such as monitoring; and
- constructing other tangible capital assets to perform post-retirement activities.

A liability for an asset retirement obligation is recognized when, as at the financial reporting date:

- i. there is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- ii. the past transaction or event giving rise to the liability has occurred;
- iii. it is expected that future economic benefits will be given up; and
- iv. a reasonable estimate of the amount can be made.

When a liability for asset retirement obligation is recognized, asset retirement costs related to recognized tangible capital assets in productive use are capitalized by increasing the carrying amount of the related asset and are amortized over the estimated useful life of the underlying tangible capital asset. Asset retirement costs related to unrecognized tangible capital assets and those not in productive use are expensed.

Environmental Liabilities

Contaminated sites are a result of contamination of a chemical, organic or radioactive material or live organism that exceeds an environmental standard, being introduced into soil, water or sediment.

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

- i. an environmental standard exists;
- ii. contamination exceeds the environmental standard;
- iii. The School Division is directly responsible or accepts responsibility;

**Grande Yellowhead School Division
Notes to the Financial Statements
For the Year Ended August 31, 2023**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

- iv. it is expected that future economic benefits will be given up; and
- v. a reasonable estimate of the amount can be made

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

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

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.

Non-financial assets include tangible capital assets, inventories of supplies and prepaid expenses.

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, improvement 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 and asset retirement cost.
- Donated tangible capital assets are recorded at their fair market value at the date of donation, except in circumstances where fair value cannot be reasonably determined, when they are then recognized at nominal value. Transfers of tangible capital assets from related parties are recorded at original cost less accumulated amortization.
- Construction-in-progress is recorded as a transfer to the applicable asset class at substantial completion. Construction-in-progress is not subject to amortization.
- Buildings include site and leasehold improvements as well as assets under capital lease.
- Sites and buildings are written down to residual value when conditions indicate they no longer contribute to the ability of the School Division to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. For supported assets, the write-downs are accounted for as reductions to Spent Deferred Capital Contributions (SDCC).
- Buildings that are demolished or destroyed are written-off.

**Grande Yellowhead School Division
Notes to the Financial Statements
For the Year Ended August 31, 2023**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

- 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%

Inventories of supplies

Inventories of supplies are valued at the lower of cost and replacement cost. Cost is determined on a weighted average basis

Prepaid expenses

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

Operating and Capital Reserves

Certain amounts, as approved by the Board of Trustees, are internally or externally restricted for future operating or capital purposes. Transfers to and from reserves are recorded when approved by the Board of Trustees. Capital reserves are restricted to capital purposes and may only be used for operating purposes with approval by the Minister of Education. Reserves are disclosed in the Schedule of Changes in Net Assets.

Revenue Recognition

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

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

Government transfers

Transfers from all governments are referred to as government transfers.

Government transfers and associated externally restricted investment income are recognized as deferred contributions if the eligibility criteria for use of the transfer, or the stipulations together with the School Division's actions and communications as to the use of the transfer, create a

**Grande Yellowhead School Division
Notes to the Financial Statements
For the Year Ended August 31, 2023**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

liability. These transfers are recognized as revenue as the stipulations are met and, when applicable, the School Division complies with its communicated use of these transfers.

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

Donations and non-Government contributions

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

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

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

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

Investment income

Investment income includes dividend and interest income and realized gains or losses on the sale of portfolio investments. Unrealized gains and losses on portfolio investments that are not from restricted transfers, donations or contributions are recognized in the Statement of Accumulated Remeasurement Gains and Losses until the related investments are sold. Once realized, these gains or losses are recognized in the Statement of Operations.

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, 2023**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Program Reporting

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

- **ECS Instruction:** The provision of ECS education instructional services that fall under the basic public education mandate.
- **Grades 1 - 12 Instruction:** The provision of instructional services for Grades 1 - 12 that fall under the basic public education mandate.

- **Operations and Maintenance:** The operation and maintenance of all school buildings and maintenance shop facilities.
- **Transportation:** The provision of regular and special education bus services (to and from school), whether contracted or board operated, including transportation facility expenses.
- **System Administration:** The provision of board governance and system-based / central office administration.

- **External Services:** All projects, activities, and services offered outside the public education mandate for ECS children and students in Grades 1 - 12. Services offered beyond the mandate for public education must be self-supporting, and Alberta Education funding may not be utilized to support these programs.

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

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 14.

Trusts Under Administration

The School Division has property that has been transferred or assigned to it to be administered or directed by a trust agreement or statute. The School Division holds title to the property for the benefit of the beneficiary. Trusts under administration have been excluded from the financial reporting of the School Division. A summary of Trust balances is listed in Note 13.

Financial Instruments

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

**Grande Yellowhead School Division
Notes to the Financial Statements
For the Year Ended August 31, 2023**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Measurement Uncertainty

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

There is measurement uncertainty related to asset retirement obligations as it involves estimates in determining settlement amount, discount rates and timing of settlement. Changes to any of these estimates and assumptions may result in change to the obligation

3. Change in Accounting Policy

Effective September 1, 2022, the school division adopted the new accounting standard PS 3280 Asset Retirement Obligations and applied the standard using the modified retroactive approach with restatement of prior year comparative information.

On the effective date of the PS 3280 standard, school division recognized the following to conform to the new standard;

- asset retirement obligations, adjusted for accumulated accretion to the effective date;
- asset retirement cost capitalized as an increase to the carrying amount of the related tangible capital assets in productive use;
- accumulated amortization on the capitalized cost; and
- adjustment to the opening balance of the accumulated surplus/deficit.

Amounts are measured using information, assumptions and discount rates where applicable that are current on the effective date of the standard. The amount recognized as an asset retirement cost is measured as of the date the asset retirement obligation was incurred. Accumulated accretion and amortization are measured for the period from the date the liability would have been recognized had the provisions of this standard been in effect to the date as of which this standard is first applied.

Impact on the prior year's financial statements as a result of the change in accounting policy is as follows:

**Grande Yellowhead School Division
Notes to the Financial Statements
For the Year Ended August 31, 2023**

	2022		
	As previously reported	Adjustment recognized	As restated
Statement of Operations			
Revenue	\$63,981,988	\$ -	\$63,981,988
Expense	63,705,464	362,702	64,068,166
Annual surplus (deficit)	276,524	(362,702)	(86,178)
Accumulated surplus (deficit) at beginning of year	19,157,903	(10,881,005)	8,276,898
Accumulated surplus (deficit) at end of year	19,434,427	(11,243,707)	8,190,720
Statement of Financial Position			
Financial asset	19,786,648	-	19,786,648
Liability	7,790,358	15,079,375	22,869,733
Net financial assets (Net debt)	11,996,290	(15,079,375)	(3,083,085)
Non-financial asset	69,880,115	3,835,668	73,715,783
Net assets (Net liabilities)	\$19,434,427	\$ (11,243,707)	\$ 8,190,720
Statement of Change in Net Financial Assets (Net Debt)			
Annual surplus (deficit)	\$ 276,524	\$ (362,702)	\$ (86,178)
Other Changes-E.g. Amortization, Acquisition, Disposal of TCA	343,660	(11,805,944)	(11,462,284)
Net financial assets (net debt) at beginning of year	11,376,106	-	11,376,106
Net financial assets (net debt) at end of year	\$11,996,290	\$ (15,079,375)	\$ (3,083,085)

4. FUTURE CHANGES IN ACCOUNTING STANDARDS

During the fiscal year 2023-24, School Division will adopt the following new accounting standard of the Public Sector Accounting Board:

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

School jurisdiction has not yet adopted these two accounting standards. Management is currently assessing the impact of these standards on the financial statements.

**Grande Yellowhead School Division
Notes to the Financial Statements
For the Year Ended August 31, 2023**

5. ACCOUNTS RECEIVABLE

	2023		2022	
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	\$ 62,141	\$ -	\$ 62,141	\$ 51,687
Alberta Education - WMA	291,557	-	291,557	400,142
Other Alberta school jurisdictions	14,900	-	14,900	18,629
Alberta Health Services	85,195	-	85,195	59,955
Alberta Infrastructure	-	-	-	180,238
Federal government	219,380	-	219,380	200,794
Other	11,611	-	11,611	10,921
Total	\$ 684,784	\$ -	\$ 684,784	\$ 922,365

6. PORTFOLIO INVESTMENTS

Financial Risk Management

The School Division is exposed to a variety of financial risks associated with the underlying securities held in the investment funds. These financial risks include interest rate risk, price risk, and liquidity risk.

(a) Interest Rate Risk

The school district is exposed to interest rate associated with the underlying interest-bearing securities held in the investment funds. Interest rate risk relates to the possibility that the fair value of investments will change due to future fluctuations in market interest rates.

The following table summarizes the terms to maturity of interest-bearing securities held in pooled investment funds at August 31, 2023.

(b) Liquidity Risk

Liquidity risk is the risk that the School Division will encounter difficulty in meeting obligations associated with its financial liabilities. Liquidity requirements of the School Division are met through income generated from investments and by investing in publicly traded liquid assets traded in an active market that are easily sold and converted to cash. These sources of cash are used to pay operating expenses, purchase new investments, and settle derivative transactions with counterparties and margin calls on future contracts.

Class	< 1 year	1-5 years	Over 5 years	Average effective market
Interest-bearing securities	20.00%	80.00%	0.00%	1.50%

7. BANK INDEBTEDNESS

The jurisdiction has negotiated a line of credit in the amount of \$400,000 that bears interest at Prime plus ½ %, 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 (2022: no balance).

**Grande Yellowhead School Division
Notes to the Financial Statements
For the Year Ended August 31, 2023**

8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2023	2022
Federal government	565,250	526,850
Accrued vacation pay liability	107,412	115,192
Other salaries & benefit costs	668,714	607,790
Other trade payables and accrued liabilities	1,592,988	3,228,421
Total	\$ 2,934,364	\$ 4,478,253

9. BENEFIT PLANS

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

Current and past service costs of the Alberta Teachers Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, the School Division does not make pension contributions for certificated staff. The Government portion of the current service contribution to the Alberta Teachers Retirement Fund on behalf of the jurisdiction is included in both revenues and expenses. For the school year ended August 31, 2023, the amount contributed by the Government was \$2,446,019 (2022 \$2,603,803).

The school board participates in a multi-employer pension plan, the Local Authorities Pension Plan. The School Division is not responsible for future funding of the plan deficit other than through contribution increases. The expense for this pension plan is equivalent to the annual contributions of \$478,423 for the year ended August 31, 2023 (2022 \$504,449). At December 31, 2022, the Local Authorities Pension Plan reported a surplus of \$12,671,000,000 (2021, a surplus of \$11,922,000,000).

The school division provides non-contributory defined benefit supplementary retirement benefits to its executives.

The jurisdiction participates in the multi-employer supplementary integrated pension plan (SIPP) for members of senior administration. The plan provides a supplement to the LAPP or ATRF pension to a full 2% of pensionable earnings multiplied by pensionable service, limited by the *Income Tax Act*. The annual expenditure for this pension plan is equivalent to the annual contributions of \$29,183 for the year ended August 31, 2023 (2022 - \$23,518)

**Grande Yellowhead School Division
Notes to the Financial Statements
For the Year Ended August 31, 2023**

10. ASSET RETIREMENT OBLIGATIONS AND ENVIRONMENTAL LIABILITIES

	2023	2022
		Restated - See Note 3
Asset Retirement Obligations (i)	\$ 15,079,375	\$ 15,079,375
Environmental Liabilities		
Contaminated site liabilities (ii)	-	-
Other environmental liabilities (iii)	-	-
	<u>\$ -</u>	<u>\$ -</u>
	<u>\$ 15,079,375</u>	<u>\$ 15,079,375</u>

(i) Asset Retirement Obligations

	2023	2022
		Restated - See Note 3
Asset Retirement Obligations, beginning of year	\$ 15,079,375	\$ 15,079,375
Liability incurred	-	-
Liability settled	-	-
Accretion expense	-	-
Revision in estimates	-	-
Asset Retirement Obligations, end of year	<u>\$ 15,079,375</u>	<u>\$ 15,079,375</u>

Tangible capital assets with associated retirement obligations include buildings. The school division has asset retirement obligations to remove hazardous asbestos fibre containing materials from various buildings under its control. Regulations require the school division to handle and dispose of the asbestos in a prescribed manner when it is disturbed, such as when the building undergoes renovations or is demolished. Although timing of the asbestos removal is conditional on the building undergoing renovations or being demolished, regulations create an existing obligation for the school division to remove the asbestos when asset retirement activities occur.

Asset retirement obligations are initially measured as of the date the legal obligation was incurred, based on management's best estimate of the amount required to retire tangible capital assets and subsequently remeasured taking into account any new information and the appropriateness of assumptions used. The estimate of the liability is based on the valuation report from the Facility Services; Alberta Infrastructure's VFA database, the school division asset schedule and an estimated standardized remediation cost.

The extent of the liability is limited to costs directly attributable to the removal of hazardous asbestos fibre containing materials from various buildings under school division's control in accordance with the establishing the liability. The entity estimated the nature and extent of hazardous materials in its buildings based on the potential square meter [54,438] affected and the average costs per square meter [\$277] to remove and dispose of the hazardous materials.

Where a present value technique is used to measure a liability, the liability is adjusted for the passage of time and is recognized as accretion expense in the Statement of Operations. When a present value technique is not used, the asset retirement obligation is measured at the current estimated cost to settle or otherwise extinguish the liability.

Included in ARO estimates is \$15,079,375 measured at its current estimated cost to settle or otherwise extinguish the liability. School division has measured AROs related to hazardous asbestos

**Grande Yellowhead School Division
Notes to the Financial Statements
For the Year Ended August 31, 2023**

fibre containing materials at its current value due to the uncertainty about when the hazardous materials would be removed.

11. PREPAID EXPENSES

Prepaid Expenses consist of the following:

	<u>2023</u>	<u>2022</u>
POWERSCHOOL CANADA ULC	\$ 144,603	\$ 96,775
SOFT CHOICE	125,925	143,332
PREPAID INSURANCE	118,269	139,720
HAPARA INC.	56,199	31,709
DELL CANADA INC.	44,297	70,875
3P LEARNING PTY LTD.	34,950	-
RALLY	27,889	27,737
SOFTWARE4SCHOOLS	18,349	-
COMPUGEN INC.	16,500	18,562
TEXTHELP INC.	14,983	-
SECURLY, INC.	12,789	-
THE LEARNING BAR	12,150	-
SOFT CHOICE	10,758	14,447
AMPLIFIED IT	8,508	-
ALTERNETIVE CONVERGED SOLUTIONS INC (ACSI)	6,213	15,884
FRESHWORKS INC.	5,041	4,003
CASTLE ROCK RESEARCH	0	37,253
OTHER	16,544	50,950
Total	\$ 673,969	\$ 651,247

12. NET ASSETS

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

	<u>2023</u>	<u>2022</u>
Unrestricted surplus	\$ -	\$ -
Operating reserves	\$2,943,248	4,389,946
Accumulated surplus (deficit) from operations	\$ 2,943,248	\$ 4,389,946
Investment in tangible capital assets	(4,116,175)	6,692,809
Capital reserves	\$8,382,594	7,919,884
Endow ments*	\$431,788	431,788
Accumulated remeasurement gains (losses)	-	-
Accumulated surplus (deficit)	\$ 7,641,455	\$ 19,434,427

Accumulated surplus (deficit) from operations (ASO) include funds of \$1,179,854 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:

**Grande Yellowhead School Division
Notes to the Financial Statements
For the Year Ended August 31, 2023**

	2023	2022
Accumulated surplus (deficit) from operations	\$ 2,943,248	\$ 4,389,946
Deduct: School generated funds included in accumulated surplus (Note 26)	1,179,724	1,143,826
Adjusted accumulated surplus (deficit) from operations**	\$ 1,763,524	\$ 3,246,120

**Terms of the endowments stipulate that the principal balance be maintained permanently. Investment income \$11,513 (2022 - \$9,231) is externally restricted for scholarships and is included in deferred contributions.*

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

13. 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.

14. CONTRACTUAL OBLIGATIONS

	2023	2022
Building projects ⁽¹⁾	\$ 68,375	\$ 257,127
Building leases ⁽²⁾	96,138	147,651
Service providers ⁽³⁾	372,262	708,095
Total	\$ 536,775	\$ 1,112,873

⁽¹⁾ Building projects: The School Division is committed to expenditures of \$68,375 for rooftop unit replacements at École Japer Elementary and a roofing replacement at Grande Cache Community High School. It is anticipated that \$68,375 of these costs will be fully funded by revenue from Alberta Education.

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

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

Enmax and the School Division entered into an Electricity Services Agreement. The minimum annual energy charge is \$79,405 and expires December 31, 2023.

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

	Building Projects	Building Leases	Service Providers	Total
2023-2024	\$ 68,375	\$ 51,513	\$ 177,024	\$ 296,912
2024-2025	-	28,875	97,619	126,494
2025-2026	-	15,750	97,619	113,369
Thereafter	-	-	-	-
Total	\$ 68,375	\$ 96,138	\$ 372,262	\$ 536,775

**Grande Yellowhead School Division
Notes to the Financial Statements
For the Year Ended August 31, 2023**

15. CONTINGENT LIABILITIES

a) The jurisdiction is a member of Alberta Risk Management Insurance Consortium (ARMIC), Urban Schools Insurance Consortium (USIC), or Rural Municipalities of Alberta (RMA). Under the terms of its membership, the jurisdiction could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. The jurisdiction's share of the pool as at August 31, 2023 is \$467,089 (2022 - \$324,666)-

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

16. 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, 2023 trust funds under administration were as follows:

	2023	2022
Deferred salary leave plan	\$ -	\$ 165
Scholarship trusts	39,634	37,766
Total	\$ 39,634	\$ 37,931

17. SCHOOL GENERATED FUNDS

	2023	2022
School Generated Funds, Beginning of Year	\$ 1,143,826	\$ 1,000,439
Gross Receipts:		
Fees	434,243	401,963
Fundraising	499,878	331,304
Gifts and donations	253,968	230,871
Grants to schools	-	-
Other sales and services	57,386	74,198
Total gross receipts	<u>\$ 1,245,475</u>	<u>\$ 1,038,336</u>
Total Related Expenses and Uses of Funds	1,209,577	894,949
Total Direct Costs Including Cost of Goods Sold to Raise Funds	-	-
School Generated Funds, End of Year	<u>\$ 1,179,724</u>	<u>\$ 1,143,826</u>
Balance included in Deferred Contributions*	\$ -	\$ -
Balance included in Accounts Payable**	\$ -	\$ -
Balance included in Accumulated Surplus (Operating Reserves)***	\$ 1,179,724	\$ 1,143,826

*Should agree with Deferred Contributions schedule ending balance

**Balance included in Accounts Payable should agree with the sum of Unearned Revenue in Sample Note 12

***Balance included in A/S should be deducted from A.S.O. in Note 20 (second schedule), which is reported by Alberta Education.

**Grande Yellowhead School Division
Notes to the Financial Statements
For the Year Ended August 31, 2023**

18. RELATED PARTY TRANSACTIONS

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

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

	Balances		Transactions	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
Government of Alberta (GOA):				
Alberta Education				
Accounts receivable / Accounts payable	\$ 365,507	\$ -		
Prepaid expenses / Deferred operating revenue	-	3,152,437		
Unexpended deferred capital contributions		707,415		
Expended deferred capital revenue		6,178,326	273,388	
Grant revenue & expenses			54,463,311	
ATRF payments made on behalf of district			2,446,019	
Other revenues & expenses			158,774	-
Other Alberta school jurisdictions	14,900	-	120,058	21,218
Alberta Health Services	19,214	-	332,811	-
Post-secondary institutions	-	-	-	650
Alberta Infrastructure				
Alberta Infrastructure				
Unexpended deferred capital contributions		364,273		
Spent deferred capital contributions		54,088,629	2,206,309	
Children's Services	-	156,043	334,792	-
TOTAL 2022/2023	\$ 399,621	\$64,647,122	\$ 60,335,462	\$ 21,868
TOTAL 2021/2022	\$ 710,650	\$65,529,967	\$ 61,977,887	\$ 500,065

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

19. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

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

20. BUDGET AMOUNTS

The budget was prepared by the School Division and approved by the Board of Trustees on May 24, 2023. It is presented for information purposes only and has not been audited.

**Grande Yellowhead School Division
Notes to the Financial Statements
For the Year Ended August 31, 2023**

21. COMPARATIVE FIGURES

Certain 2022 figures have been reclassified, where necessary, to conform to the 2023 presentation.