

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2021**
[Education Act, Sections 139, 140, 244]

4077 The Greater St. Albert Roman Catholic Separate 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 4077 The Greater St. Albert Roman Catholic Separate 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. Joseph Becigneul
Name

JA Becigneul
Signature

SUPERINTENDENT

Dr. Clint Morozuk
Name

C. Morozuk
Signature

SECRETARY-TREASURER OR TREASURER

Mrs. Iva Paulik
Name

Paulie P.
Signature

November 29, 2021
Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch
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To the Board of Trustees of The Greater St. Albert Roman Catholic Separate School Division:

Opinion

We have audited the financial statements of The Greater St. Albert Roman Catholic Separate School Division (the "Division"), which comprise the statement of financial position as at August 31, 2021, and the statements of operations, cash flows, change in net financial assets, remeasurement gains and losses, and the related schedules 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, 2021, and the results of its operations, its remeasurement gains and losses, changes in its 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 Auditor's 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 other ethical responsibilities in accordance with these requirements. We believe that 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 related to going concern and using the going concern basis of accounting unless management either intends 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.

Auditor's Responsibilities 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but 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 used 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 auditor's 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 auditor's 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.

Edmonton, Alberta

November 29, 2021

MNP LLP

Chartered Professional Accountants

STATEMENT OF FINANCIAL POSITION
As at August 31, 2021 (in dollars)

	2021	2020
FINANCIAL ASSETS		
Cash and cash equivalents (Schedule 5; Note 3)	\$ 10,463,887	\$ 6,495,773
Accounts receivable (net after allowances) (Note 4)	\$ 1,940,277	\$ 1,343,095
Portfolio investments		
Operating	\$ -	\$ -
Endowments	\$ -	\$ -
Inventories for resale	\$ -	\$ -
Other financial assets	\$ -	\$ -
Total financial assets	\$ 12,404,164	\$ 7,838,868
LIABILITIES		
Bank indebtedness (Note 5)	\$ -	\$ -
Accounts payable and accrued liabilities (Note 6)	\$ 4,590,795	\$ 3,829,805
Unspent deferred contributions (Schedule 2)	\$ 1,834,863	\$ 2,080,765
Employee future benefits liabilities	\$ -	\$ -
Environmental liabilities	\$ -	\$ -
Other liabilities	\$ -	\$ -
Debt		
Supported: Debentures	\$ -	\$ -
Unsupported: Debentures	\$ -	\$ -
Mortgages and capital loans	\$ -	\$ -
Capital leases	\$ -	\$ -
Total liabilities	\$ 6,425,658	\$ 5,910,570
Net financial assets	\$ 5,978,506	\$ 1,928,298
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedule 6)	\$ 73,034,879	\$ 73,421,432
Inventory of supplies	\$ -	\$ 63,659
Prepaid expenses (Note 8)	\$ 293,948	\$ 417,461
Other non-financial assets	\$ -	\$ -
Total non-financial assets	\$ 73,328,827	\$ 73,902,552
Net assets before spent deferred capital contributions	\$ 79,307,333	\$ 75,830,850
Spent deferred capital contributions (Schedule 2; Note 2)	\$ 70,022,076	\$ 70,327,256
Net assets	\$ 9,285,257	\$ 5,503,594
Net assets (Note 9)		
Accumulated surplus (deficit) (Schedule 1)	\$ 9,285,257	\$ 5,503,594
Accumulated remeasurement gains (losses)	\$ -	\$ -
	\$ 9,285,257	\$ 5,503,594
Contractual obligations (Note 10)		
Contingent liabilities (Note 11)		

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

STATEMENT OF OPERATIONS
For the Year Ended August 31, 2021 (in dollars)

	Budget 2021	Actual 2021	Actual 2020 Revised
REVENUES			
Government of Alberta	\$ 55,250,263	\$ 55,762,102	\$ 54,060,337
Federal Government and other government grants	\$ 286,757	\$ 289,142	\$ 388,314
Property taxes	\$ 8,487,922	\$ 9,606,532	\$ 7,789,175
Fees	\$ 2,963,164	\$ 1,716,301	\$ 1,826,777
Sales of services and products	\$ 861,929	\$ 369,024	\$ 628,197
Investment income	\$ -	\$ 73,260	\$ 99,576
Donations and other contributions	\$ 185,800	\$ 170,021	\$ 159,728
Other revenue	\$ 379,478	\$ 489,466	\$ 401,712
Total revenues	\$ 68,415,313	\$ 68,475,848	\$ 65,353,816
EXPENSES			
Instruction - Pre Kindergarten	\$ 1,435,953	\$ 848,286	\$ 2,764,410
Instruction - Kindergarten to Grade 12	\$ 50,215,744	\$ 47,686,620	\$ 48,166,348
Operations and maintenance (Schedule 4)	\$ 10,565,066	\$ 10,284,525	\$ 8,596,574
Transportation	\$ 2,912,998	\$ 2,613,227	\$ 1,998,346
System administration	\$ 2,526,463	\$ 2,584,852	\$ 2,487,861
External services	\$ 599,094	\$ 676,675	\$ 592,547
Total expenses	\$ 68,255,318	\$ 64,694,185	\$ 64,606,086
Annual operating surplus (deficit)	\$ 159,995	\$ 3,781,663	\$ 747,730
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
Annual surplus (deficit)	\$ 159,995	\$ 3,781,663	\$ 747,730
Accumulated surplus (deficit) at beginning of year	\$ 5,503,594	\$ 5,503,594	\$ 4,755,864
Accumulated surplus (deficit) at end of year	\$ 5,663,589	\$ 9,285,257	\$ 5,503,594

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

STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2021 (in dollars)

	2021	2020
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Annual surplus (deficit)	\$ 3,781,663	\$ 747,730
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 3,696,808	\$ 3,367,516
Net (gain)/loss on disposal of tangible capital assets	\$ (8,000)	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ (668,200)	\$ (7,908,976)
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Spent deferred capital recognized as revenue	\$ (3,415,256)	\$ (3,088,793)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ -	\$ -
Donations in kind	\$ -	\$ -
		\$ -
	\$ 3,387,015	\$ (6,882,523)
(Increase)/Decrease in accounts receivable	\$ (597,182)	\$ 692,367
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ 63,659	\$ (63,659)
(Increase)/Decrease in prepaid expenses	\$ 123,513	\$ (71,816)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ 760,989	\$ (226,453)
Increase/(Decrease) in unspent deferred contributions	\$ (245,902)	\$ 780,202
Increase/(Decrease) in environmental liabilities	\$ -	\$ -
Capital in accounts payable	\$ (287,298)	\$ -
Total cash flows from operating transactions	\$ 3,204,794	\$ (5,771,882)
B. CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	\$ (2,642,054)	\$ (2,127,874)
Net proceeds from disposal of unsupported capital assets	\$ 8,000	\$ -
Items not related to capital and capital in accounts payable	\$ 287,298	\$ -
Total cash flows from capital transactions	\$ (2,346,756)	\$ (2,127,874)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ -	\$ -
Proceeds on sale of portfolio investments	\$ -	\$ -
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from investing transactions	\$ -	\$ -
D. FINANCING TRANSACTIONS		
Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ (90,767)
Increase (decrease) in spent deferred capital contributions	\$ 3,110,076	\$ 9,865,066
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ 3,110,076	\$ 9,774,299
Increase (decrease) in cash and cash equivalents	\$ 3,968,114	\$ 1,874,543
Cash and cash equivalents, at beginning of year	\$ 6,495,773	\$ 4,621,230
Cash and cash equivalents, at end of year	\$ 10,463,887	\$ 6,495,773

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

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the Year Ended August 31, 2021 (in dollars)

	Budget 2021	2021	2020
Annual surplus (deficit)	\$ 159,995	\$ 3,781,663	\$ 747,730
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ (200,000)	\$ (2,642,054)	\$ (2,127,874)
Amortization of tangible capital assets	\$ 3,654,418	\$ 3,696,808	\$ 3,367,516
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ (8,000)	\$ -
Net proceeds from disposal of unsupported capital assets	\$ -	\$ 8,000	\$ -
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ (668,200)	\$ (7,908,976)
Other changes	\$ -	\$ -	\$ -
Total effect of changes in tangible capital assets	\$ 3,454,418	\$ 386,554	\$ (6,669,334)
Acquisition of inventory of supplies	\$ -	\$ 63,659	\$ (63,659)
Consumption of inventory of supplies	\$ -	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ -	\$ 123,513	\$ (71,816)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)		\$ (305,180)	\$ 6,776,273
Other changes	\$ -	\$ -	\$ -
Increase (decrease) in net financial assets	\$ 3,614,413	\$ 4,050,209	\$ 719,194
Net financial assets at beginning of year	\$ 1,928,298	\$ 1,928,298	\$ 1,209,104
Net financial assets at end of year	\$ 5,542,711	\$ 5,978,507	\$ 1,928,298

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES
For the Year Ended August 31, 2021 (in dollars)

	2021	2020
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Other Adjustment (Describe)	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
Accumulated remeasurement gains (losses) at beginning of year	\$ -	\$ -
Accumulated remeasurement gains (losses) at end of year	\$ -	\$ -

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

SCHEDULE 1

SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2021 (in dollars)

	NET ASSETS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED SURPLUS (DEFICIT)	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED	
							TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2020	\$ 5,503,594	\$ -	\$ 5,503,594	\$ 3,094,469	\$ -	\$ 1,062,803	\$ 784,120	\$ 562,202
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2020	\$ 5,503,594	\$ -	\$ 5,503,594	\$ 3,094,469	\$ -	\$ 1,062,803	\$ 784,120	\$ 562,202
Operating surplus (deficit)	\$ 3,781,663		\$ 3,781,663			\$ 3,781,663		
Board funded tangible capital asset additions				\$ 165,264		\$ (155,953)	\$ -	\$ (9,311)
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ -		\$ (8,000)		\$ 8,000
Write-down of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -						
Endowment expenses & disbursements	\$ -		\$ -		\$ -	\$ -		
Endowment contributions	\$ -		\$ -		\$ -	\$ -		
Reinvested endowment income	\$ -		\$ -		\$ -	\$ -		
Direct credits to accumulated surplus (Describe)	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets	\$ -			\$ (3,696,808)		\$ 3,696,808		
Capital revenue recognized	\$ -			\$ 3,415,256		\$ (3,415,256)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (1,614,980)	\$ 1,614,980	
Net transfers from operating reserves	\$ -					\$ -	\$ -	
Net transfers to capital reserves	\$ -					\$ (2,450,000)		\$ 2,450,000
Net transfers from capital reserves	\$ -					\$ -		\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2021	\$ 9,285,257	\$ -	\$ 9,285,257	\$ 2,978,181	\$ -	\$ 897,085	\$ 2,399,100	\$ 3,010,891

SCHEDULE 1

**SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2021 (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, 2020	\$ 225,060	\$ 117,598	\$ 413,000	\$ 100,000	\$ 45,474	\$ 243,604	\$ 100,586	\$ 101,000	\$ -	\$ -
Prior period adjustments:										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2020	\$ 225,060	\$ 117,598	\$ 413,000	\$ 100,000	\$ 45,474	\$ 243,604	\$ 100,586	\$ 101,000	\$ -	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ -	\$ (4,826)	\$ -	\$ -	\$ -	\$ (4,485)	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported		\$ 8,000		\$ -		\$ -		\$ -		\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported		\$ -		\$ -		\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year										
Endowment expenses & disbursements										
Endowment contributions										
Reinvested endowment income										
Direct credits to accumulated surplus (Describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets										
Capital revenue recognized										
Debt principal repayments (unsupported)										
Additional capital debt or capital leases										
Net transfers to operating reserves	\$ 1,237,642		\$ 41,354		\$ 162,428		\$ 173,556		\$ -	
Net transfers from operating reserves	\$ -		\$ -		\$ -		\$ -		\$ -	
Net transfers to capital reserves		\$ 150,000		\$ 200,000		\$ 2,100,000		\$ -		\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2021	\$ 1,462,702	\$ 270,772	\$ 454,354	\$ 300,000	\$ 207,902	\$ 2,339,119	\$ 274,142	\$ 101,000	\$ -	\$ -

**SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
For the Year Ended August 31, 2021 (in dollars)**

	Alberta Education					Other GoA Ministries				
	IMR	CMR	Safe Return to Class	Others	Total Education	Alberta Infrastructure	Children's Services	Health	Other GOA Ministries	Total Other GoA Ministries
Deferred Operating Contributions (DOC)										
Balance at August 31, 2020	\$ 586,201	\$ -	\$ -	\$ 117,461	\$ 703,662	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2020	\$ 586,201	\$ -	\$ -	\$ 117,461	\$ 703,662	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ 2,223,273	\$ -	\$ 1,980,300	\$ 207,999	\$ 4,411,572	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ (1,079,259)	\$ -	\$ (1,980,300)	\$ (296,186)	\$ (3,355,745)	\$ (26,992)	\$ -	\$ -	\$ -	\$ (26,992)
Investment earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,992	\$ -	\$ -	\$ -	\$ 26,992
Transferred directly (to) SDCC	\$ (580,874)	\$ -	\$ -	\$ -	\$ (580,874)	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2021	\$ 1,149,341	\$ -	\$ -	\$ 29,274	\$ 1,178,615	\$ -	\$ -	\$ -	\$ -	\$ -
Unspent Deferred Capital Contributions (UDCC)										
Balance at August 31, 2020	\$ -	\$ 675,054	\$ -	\$ -	\$ 675,054	\$ 24,910	\$ -	\$ -	\$ -	\$ 24,910
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2020	\$ -	\$ 675,054	\$ -	\$ -	\$ 675,054	\$ 24,910	\$ -	\$ -	\$ -	\$ 24,910
Received during the year (excluding investment income)	\$ -	\$ 750,000	\$ -	\$ -	\$ 750,000	\$ 470,451	\$ -	\$ -	\$ -	\$ 470,451
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,992	\$ -	\$ -	\$ -	\$ 26,992
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (26,992)	\$ -	\$ -	\$ -	\$ (26,992)
Transferred from (to) SDCC	\$ -	\$ (1,425,054)	\$ -	\$ -	\$ (1,425,054)	\$ (435,948)	\$ -	\$ -	\$ -	\$ (435,948)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2021	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 59,413	\$ -	\$ -	\$ -	\$ 59,413
Total Unspent Deferred Contributions at August 31, 2021	\$ 1,149,341	\$ -	\$ -	\$ 29,274	\$ 1,178,615	\$ 59,413	\$ -	\$ -	\$ -	\$ 59,413
Spent Deferred Capital Contributions (SDCC)										
Balance at August 31, 2020	\$ 99,985	\$ 1,074,946	\$ -	\$ 2,458,736	\$ 3,633,667	\$ 66,671,732	\$ -	\$ -	\$ -	\$ 66,671,732
Prior period adjustments - please explain: Reclass funds	\$ 1,940,610	\$ -	\$ -	\$ (1,983,674)	\$ (43,064)	\$ 43,064	\$ -	\$ -	\$ -	\$ 43,064
Adjusted ending balance August 31, 2020	\$ 2,040,595	\$ 1,074,946	\$ -	\$ 475,062	\$ 3,590,603	\$ 66,714,796	\$ -	\$ -	\$ -	\$ 66,714,796
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 668,200	\$ -	\$ -	\$ -	\$ 668,200
Transferred from DOC	\$ 580,874	\$ -	\$ -	\$ -	\$ 580,874	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ 1,425,054	\$ -	\$ -	\$ 1,425,054	\$ 435,948	\$ -	\$ -	\$ -	\$ 435,948
Amounts recognized as revenue (Amortization of SDCC)	\$ (177,134)	\$ (55,131)	\$ -	\$ (72,257)	\$ (304,522)	\$ (3,105,270)	\$ -	\$ -	\$ -	\$ (3,105,270)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2021	\$ 2,444,335	\$ 2,444,869	\$ -	\$ 402,805	\$ 5,292,009	\$ 64,713,674	\$ -	\$ -	\$ -	\$ 64,713,674

SCHEDULE 2

School Jurisdiction Code:

4077

	Other Sources				Total
	Gov't of Canada	Donations and grants from others	Other	Total other sources	
Deferred Operating Contributions (DOC)					
Balance at August 31, 2020	\$ -	\$ -	\$ 677,139	\$ 677,139	\$ 1,380,801
Prior period adjustments - please explain:	-	-	-	\$ -	\$ -
Adjusted ending balance August 31, 2020	\$ -	\$ -	\$ 677,139	\$ 677,139	\$ 1,380,801
Received during the year (excluding investment income)	\$ -	\$ -	\$ 348,811	\$ 348,811	\$ 4,760,383
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ (429,115)	\$ (429,115)	\$ (3,811,852)
Investment earnings	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ 26,992
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ (580,874)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2021	\$ -	\$ -	\$ 596,835	\$ 596,835	\$ 1,775,450
Unspent Deferred Capital Contributions (UDCC)					
Balance at August 31, 2020	\$ -	\$ -	\$ -	\$ -	\$ 699,964
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2020	\$ -	\$ -	\$ -	\$ -	\$ 699,964
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ 1,220,451
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ 26,992
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC	\$ -	\$ -	\$ -	\$ -	\$ (26,992)
Transferred from (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ (1,861,002)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2021	\$ -	\$ -	\$ -	\$ -	\$ 59,413
Total Unspent Deferred Contributions at August 31, 2021	\$ -	\$ -	\$ 596,835	\$ 596,835	\$ 1,834,863
Spent Deferred Capital Contributions (SDCC)					
Balance at August 31, 2020	\$ -	\$ 10,973	\$ 10,884	\$ 21,857	\$ 70,327,256
Prior period adjustments - please explain: Reclass funds	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2020	\$ -	\$ 10,973	\$ 10,884	\$ 21,857	\$ 70,327,256
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects				\$ -	\$ 668,200
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ 580,874
Transferred from UDCC	\$ -	\$ -	\$ -	\$ -	\$ 1,861,002
Amounts recognized as revenue (Amortization of SDCC)	\$ -	\$ (2,743)	\$ (2,721)	\$ (5,464)	\$ (3,415,256)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2021	\$ -	\$ 8,230	\$ 8,163	\$ 16,393	\$ 70,022,076

**SCHEDULE OF PROGRAM OPERATIONS
for the Year Ended August 31, 2021 (in dollars)**

REVENUES	2021							2020
	Instruction		Operations and Maintenance	Transportation	System Administration	External Services	TOTAL	TOTAL
	Pre Kindergarten	Kindergarten to Grade 12						
(1) Alberta Education	\$ 667,352	\$ 38,997,110	\$ 7,277,009	\$ 2,288,386	\$ 2,480,254	\$ 520,832	\$ 52,230,943	\$ 50,899,544
(2) Alberta Infrastructure	\$ -	\$ -	\$ 3,132,262	\$ -	\$ -	\$ -	\$ 3,132,262	\$ 2,883,702
(3) Other - Government of Alberta	\$ -	\$ 316,950	\$ -	\$ -	\$ -	\$ -	\$ 316,950	\$ 277,091
(4) Federal Government and First Nations	\$ -	\$ 273,228	\$ -	\$ -	\$ 15,914	\$ -	\$ 289,142	\$ 388,314
(5) Other Alberta school authorities	\$ -	\$ 57,200	\$ -	\$ -	\$ -	\$ 24,747	\$ 81,947	\$ -
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Property taxes	\$ -	\$ 9,606,532	\$ -	\$ -	\$ -	\$ -	\$ 9,606,532	\$ 7,789,175
(9) Fees	\$ -	\$ 1,217,904	\$ -	\$ 498,397	\$ -	\$ -	\$ 1,716,301	\$ 1,826,777
(10) Sales of services and products	\$ 15,150	\$ 353,874	\$ -	\$ -	\$ -	\$ -	\$ 369,024	\$ 628,197
(11) Investment income	\$ -	\$ 376	\$ -	\$ -	\$ 72,884	\$ -	\$ 73,260	\$ 99,576
(12) Gifts and donations	\$ -	\$ 87,802	\$ -	\$ -	\$ -	\$ -	\$ 87,802	\$ 68,593
(13) Rental of facilities	\$ -	\$ -	\$ -	\$ -	\$ 141,778	\$ -	\$ 141,778	\$ 181,293
(14) Fundraising	\$ -	\$ 82,219	\$ -	\$ -	\$ -	\$ -	\$ 82,219	\$ 91,135
(15) Gains on disposal of tangible capital assets	\$ -	\$ 8,000	\$ -	\$ -	\$ -	\$ -	\$ 8,000	\$ -
(16) Other	\$ -	\$ 55,534	\$ 116,608	\$ -	\$ 36,450	\$ 131,096	\$ 339,688	\$ 220,419
(17) TOTAL REVENUES	\$ 682,502	\$ 51,056,729	\$ 10,525,879	\$ 2,786,783	\$ 2,747,280	\$ 676,675	\$ 68,475,848	\$ 65,353,816
EXPENSES								
(18) Certificated salaries	\$ 219,605	\$ 28,794,096			\$ 586,448	\$ 554,215	\$ 30,154,364	\$ 31,231,848
(19) Certificated benefits	\$ 52,501	\$ 6,461,208			\$ 142,774	\$ 122,460	\$ 6,778,943	\$ 6,958,119
(20) Non-certificated salaries and wages	\$ 422,974	\$ 5,969,484	\$ 766,161	\$ 142,069	\$ 999,689	\$ -	\$ 8,300,377	\$ 8,769,084
(21) Non-certificated benefits	\$ 102,921	\$ 1,523,789	\$ 184,957	\$ 36,980	\$ 258,540	\$ -	\$ 2,107,187	\$ 2,347,489
(22) SUB - TOTAL	\$ 798,001	\$ 42,748,577	\$ 951,118	\$ 179,049	\$ 1,987,451	\$ 676,675	\$ 47,340,871	\$ 49,306,540
(23) Services, contracts and supplies	\$ 50,285	\$ 4,863,745	\$ 5,779,884	\$ 2,434,178	\$ 527,427	\$ -	\$ 13,655,519	\$ 11,923,238
(24) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 3,415,256	\$ -	\$ -	\$ -	\$ 3,415,256	\$ 3,088,793
(25) Amortization of unsupported tangible capital assets	\$ -	\$ 74,298	\$ 138,267	\$ -	\$ 68,987	\$ -	\$ 281,552	\$ 278,723
(26) Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,509
(27) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(28) Other interest and finance charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(29) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) Other expense	\$ -	\$ -	\$ -	\$ -	\$ 987	\$ -	\$ 987	\$ 4,283
(31) TOTAL EXPENSES	\$ 848,286	\$ 47,686,620	\$ 10,284,525	\$ 2,613,227	\$ 2,584,852	\$ 676,675	\$ 64,694,185	\$ 64,606,086
(32) OPERATING SURPLUS (DEFICIT)	\$ (165,784)	\$ 3,370,109	\$ 241,354	\$ 173,556	\$ 162,428	\$ -	\$ 3,781,663	\$ 747,730

SCHEDULE OF OPERATIONS AND MAINTENANCE
for the Year Ended August 31, 2021 (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	2021 TOTAL Operations and Maintenance	2020 TOTAL Operations and Maintenance
Non-certificated salaries and wages	\$ -	\$ 575,121	\$ -	\$ -	\$ 191,040			\$ 766,161	\$ 716,109
Non-certificated benefits	\$ -	\$ 146,243	\$ -	\$ -	\$ 38,714			\$ 184,957	\$ 175,906
SUB-TOTAL REMUNERATION	\$ -	\$ 721,364	\$ -	\$ -	\$ 229,754			\$ 951,118	\$ 892,015
Supplies and services	\$ 2,009,368	\$ 458,528	\$ -	\$ 1,079,252	\$ 37,999			\$ 3,585,147	\$ 2,417,710
Electricity			\$ 758,022					\$ 758,022	\$ 589,202
Natural gas/heating fuel			\$ 519,712					\$ 519,712	\$ 415,483
Sewer and water			\$ 72,416					\$ 72,416	\$ 73,554
Telecommunications			\$ 16,359					\$ 16,359	\$ 13,128
Insurance					\$ 828,228			\$ 828,228	\$ 961,146
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 3,415,256	\$ 3,415,256	\$ 3,088,793
Unsupported						\$ 138,267		\$ 138,267	\$ 141,034
TOTAL AMORTIZATION						\$ 138,267	\$ 3,415,256	\$ 3,553,523	\$ 3,229,827
Interest on capital debt									
Supported								\$ -	\$ 4,509
Unsupported								\$ -	\$ -
Lease payments for facilities				\$ -				\$ -	\$ -
Other interest charges						\$ -		\$ -	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ -
TOTAL EXPENSES	\$ 2,009,368	\$ 1,179,892	\$ 1,366,509	\$ 1,079,252	\$ 1,095,981	\$ 138,267	\$ 3,415,256	\$ 10,284,525	\$ 8,596,574

SQUARE METRES									
School buildings								79,900.0	80,130.0
Non school buildings								2,107.0	2,107.0

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, 2021 (in dollars)**

Cash & Cash Equivalents

	Average Effective (Market) Yield	2021		2020
		Cost	Amortized Cost	Amortized Cost
Cash	1%	\$ 10,463,887	\$ 10,463,887	\$ 6,495,773
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Other, including GIC's	0.00%	-	-	-
Total cash and cash equivalents		\$ 10,463,887	\$ 10,463,887	\$ 6,495,773

See Note 3 for additional detail.

Portfolio Investments

	Average Effective (Market) Yield	2021			2020
		Cost	Fair Value	Balance	Balance
Interest-bearing securities					
Deposits and short-term securities	0.00%	\$ -	\$ -	\$ -	\$ -
Bonds and mortgages	0.00%	-	-	-	-
	0.00%	-	-	-	-
Equities					
Canadian equities	0.00%	\$ -	\$ -	\$ -	\$ -
Global developed equities	0.00%	-	-	-	-
Emerging markets equities	0.00%	-	-	-	-
Private equities	0.00%	-	-	-	-
Pooled investment funds	0.00%	-	-	-	-
Total fixed income securities	0.00%	-	-	-	-
Other					
	0.00%	\$ -	\$ -	\$ -	\$ -
	0.00%	-	-	-	-
	0.00%	-	-	-	-
	0.00%	-	-	-	-
Total equities	0.00%	-	-	-	-
Total portfolio investments	0.00%	\$ -	\$ -	\$ -	\$ -

Portfolio investments

Operating

Cost
Unrealized gains and losses

Endowments

Cost
Unrealized gains and losses
Deferred revenue

Total portfolio investments

	2021	2020
Operating		
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Endowments		
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Deferred revenue	-	-
Total portfolio investments	\$ -	\$ -

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

	2021	2020
Under 1 year	0.0%	0.0%
1 to 5 years	0.0%	0.0%
6 to 10 years	0.0%	0.0%
11 to 20 years	0.0%	0.0%
Over 20 years	0.0%	0.0%
	0.0%	0.0%

SCHEDULE 6

School Jurisdiction Code: 4077

**SCHEDULE OF TANGIBLE CAPITAL ASSETS
For the Year Ended August 31, 2021 (in dollars)**

Tangible Capital Assets	2021							2020
	Land	Construction In Progress*	Buildings** 10-50 Years	Equipment 5-10 Years	Vehicles 5-10 Years	Computer Hardware & Software 3-5 Years	Total	Total
Estimated useful life								
Historical cost								
Beginning of year	\$ 1,396,416	\$ 1,901,143	\$ 123,258,709	\$ 2,145,510	\$ 600,807	\$ 1,121,938	\$ 130,424,523	120,387,674
Prior period adjustments	-	-	-	-	-	-	-	-
Additions	-	2,553,202	605,690	39,606	111,757	-	3,310,255	10,036,849
Transfers in (out)	-	(2,238,243)	2,238,243	-	-	-	-	-
Less disposals including write-offs	-	-	(56,945)	-	(131,497)	-	(188,442)	-
Historical cost, August 31, 2021	\$ 1,396,416	\$ 2,216,102	\$ 126,045,697	\$ 2,185,116	\$ 581,067	\$ 1,121,938	\$ 133,546,336	\$ 130,424,523
Accumulated amortization								
Beginning of year	\$ -	\$ -	\$ 54,220,526	\$ 1,152,317	\$ 525,659	\$ 1,104,589	\$ 57,003,091	53,635,576
Prior period adjustments	-	-	-	-	-	-	-	-
Amortization	-	-	3,406,601	235,558	40,498	14,151	3,696,808	3,367,515
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	(56,945)	-	(131,497)	-	(188,442)	-
Accumulated amortization, August 31, 2021	\$ -	\$ -	\$ 57,570,182	\$ 1,387,875	\$ 434,660	\$ 1,118,740	\$ 60,511,457	\$ 57,003,091
Net Book Value at August 31, 2021	\$ 1,396,416	\$ 2,216,102	\$ 68,475,515	\$ 797,241	\$ 146,407	\$ 3,198	\$ 73,034,879	
Net Book Value at August 31, 2020	\$ 1,396,416	\$ 1,901,143	\$ 69,038,183	\$ 993,193	\$ 75,148	\$ 17,349		\$ 73,421,432

	2021	2020
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

*Construction in Progress includes \$252,561 in Morinville Community High School approved modernization project, \$992,963 in Sister Alphonse Academy projects, \$654,315 in St. Kateri Tekakwitha Academy projects, \$311,361 in IMR projects and \$4,912 in modular demolition and replacement. The school division will report these costs with its tangible capital assets upon completion.

**Buildings include site improvements with a total cost of \$2,922,087 and accumulated amortization of \$501,971

SCHEDULE 7

School Jurisdiction Code: 4077

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
For the Year Ended August 31, 2021 (in dollars)**

Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Noreen Radford - Chair	1.00	\$23,372	\$517	\$0			\$0	\$493
Rene Tremblay - Vice Chair	1.00	\$20,122	\$6,007	\$0			\$0	\$128
Joseph Becigneul - Trustee	1.00	\$22,909	\$6,180	\$0			\$0	\$252
Joan Crockett - Trustee	1.00	\$20,179	\$5,707	\$0			\$0	\$329
Serena Shaw - Trustee	1.00	\$15,619	\$5,661	\$0			\$0	\$13
Greg Schell - Trustee	1.00	\$20,119	\$5,992	\$0			\$0	\$217
Cathy Proulx - Trustee	1.00	\$21,319	\$6,137	\$0			\$0	\$401
	-	\$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	\$143,639	\$36,201	\$0			\$0	\$1,833
Clint Moroziuk, Superintendent	1.00	\$200,443	\$44,806	\$5,797	\$0	\$0	\$0	\$6,965
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Iva Paulik, Secretary Treasurer	1.00	\$181,813	\$44,507	\$2,903	\$0	\$0	\$0	\$3,752
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated		\$29,953,921	\$6,728,340	\$0	\$0	\$0	\$0	
School based	299.12							
Non-School based	5.60							
Non-certificated		\$7,974,925	\$2,023,576	\$0	\$0	\$0	\$0	
Instructional	119.31							
Plant Operations & Maintenance	10.97							
Transportation	2.00							
Other	8.76							
TOTALS	454.76	\$38,454,741	\$8,877,430	\$8,700	\$0	\$0	\$0	\$12,550

Superintendent salary includes vacation accrual - \$7,376 and benefits include SIPP Pension - \$7,986 and ATRF - \$20,712
 Secretary Treasurer salary includes vacation accrual - \$6,813 and benefits include SIPP Pension - \$7,986 and LAPP - \$21,393

1. AUTHORITY, PURPOSE AND BASIS OF PRESENTATION

The Greater St. Albert Roman Catholic Separate School Division (the “Division”) is empowered to provide Catholic education to its resident students under the authority of the *Education Act, 2012*, Chapter E-0.3, through bylaws and policies approved by its Board of Trustees and pursuant to the provisions of the Alberta *Education Act*.

The Division receives funding for instruction and support under Education Grants Regulation AR 120/2008. The regulation limits funding and expenses for administration. It permits the Division, within specified limits, to determine the conditions and use of grant monies.

2. ACCOUNTING POLICIES

These financial statements have been prepared in accordance with the CPA Canadian Public Sector Accounting Standards (“PSAS”) and accounting policies consistent with those prescribed by Alberta Education for Alberta school jurisdictions.

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 Presentation

The Greater St. Albert Catholic Schools Education Foundation was established in 2014 under the *Societies Act* of Alberta to enhance the educational and spiritual opportunities for students enrolled in Division schools. The Foundation is not a controlled entity and has not been consolidated with the Division’s financial statements.

B. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and balances on account in financial institutions, net of outstanding cheques.

C. Accounts Receivable

Accounts receivable are shown net of allowance for doubtful accounts.

D. Accounts Payable and Accrued Liabilities

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

E. Deferred Contributions

Deferred contributions includes contributions received for operations which have stipulations that meet the definition of a liability per Public Sector Accounting Standard (PSAS) *PS 3200 - Liabilities*. These contributions are recognized by the Division once all eligibility criteria have been met to receive the contributions. When stipulations are met, deferred contributions are 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.

2. ACCOUNTING POLICIES (CONTINUED)

E. Deferred Contributions (continued)

Deferred contributions also includes contributions for capital expenditures, unspent and spent:

Unspent Deferred Capital Contributions

Unspent Deferred Capital Contributions represents externally restricted supported capital funds provided for a specific capital purpose received or receivable by the Division, 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 *PSAS 3200 - Liabilities*.

Spent Deferred Capital Contributions

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

F. Environmental Liabilities

Liability for Contaminated Sites

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

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

Other Environmental Liabilities

Other environmental liabilities are recognized when all of the following criteria are met:

- i. the 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 Division have already occurred; and
- iv. a reasonable estimate of the amount can be made.

At August 31, 2021, there is no known liability for any potential contaminated sites.

2. ACCOUNTING POLICIES (CONTINUED)

G. Non-Financial Assets

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

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

Tangible capital assets

The following criteria applies:

- Tangible capital assets acquired or constructed are recorded at cost, which includes amounts that are 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;
- 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;
- Buildings include site and leasehold improvements;
- Tangible capital assets are written down to residual value when conditions indicate they no longer contribute to the ability of the Division to provide services or when the value of future economic benefits associated with the tangible capital asset is less than their net book value. For supported assets, the write-downs are accounted for as reductions to Spent Deferred Capital Contributions;
- Buildings that are demolished or destroyed are written-off;
- Tangible capital assets with costs in excess of \$5,000 are capitalized;
- Provincially funded Infrastructure Maintenance and Renewal (IMR) projects that improve or sustain the operating functionality of building components or land improvements and do not extend the useful life of the underlying asset are expensed when incurred.
- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings	2.0% to 10%
Vehicles	10% to 20%
Computer Hardware & Software	20% to 33%
Equipment	10% to 20%

2. ACCOUNTING POLICIES (CONTINUED)

Construction-in-progress is not amortized. When construction-in-progress is completed and transferred to the applicable asset class, amortization on the asset transferred commences once the asset is in productive use.

Inventory of supplies

Inventory of supplies are valued at the lower of cost and replacement cost. Cost is determined on a first-in, first-out basis.

Prepaid expenses

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

H. Operating and Capital Reserves

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

I. Revenue Recognition

All revenues are recorded 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 accrued liabilities.

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 Division's actions and communications as to the use of the transfer, create a liability. These transfers are recognized as revenue as the stipulations are met and, when applicable, the 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 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 Division if the amount can be reasonably estimated and collection is reasonably assured.

2. ACCOUNTING POLICIES (CONTINUED)

I. Revenue Recognition (continued)

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 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 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 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 Remeasurement Gains and Losses until the related investments are sold. Once realized, these gains or losses are recognized in the Statement of Operations.

J. Expenses

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

Allocation of Costs

- Actual salaries of personnel assigned to two or more programs are allocated based on the time spent in each program.
- Employee benefits and allowances are allocated to the same programs, and in the same proportions, as the related individual's salary.
- Supplies and services are allocated based on actual program identification.
- Alberta Teachers' Pension costs are allocated based on each program's proportional share of total certificated salaries. A matching amount is recorded in each program's revenue from Alberta Education.

K. Pensions

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

The current service and past service costs of the Alberta Teacher Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers' *Pension Plan Act*, the Division does not make pension contributions for certificated staff. The Government portion of the current service contribution to the Alberta Teachers Retirement Fund on behalf of the Division is included in both revenue (Government of Alberta), and expenses (certificated benefits) in the financial statements. The Government of Alberta has responsibility for any unfunded liabilities relating to the Alberta Teacher Retirement Fund.

3. ACCOUNTING POLICIES (CONTINUED)

K. Pensions (continued)

For the year ended August 31, 2021, the amount contributed to the Teachers' Retirement Fund by the Province, on behalf of Division Certified Staff, was \$3,116,674 (2020 - \$3,302,702).

For eligible support staff, the Division participates in a multi-employer defined benefit pension plan, the Local Authorities Pension Plan. The expense recorded by the Division for this plan is equivalent to the annual contributions of \$626,047 for the year ended August 31, 2021 (2020 - \$757,881). At December 31, 2020 the Local Authorities Pension Plan reported an actuarial surplus of \$4,961,337,000 (2019 - a surplus of \$7,913,261,000).

The Division 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 \$32,439 for the year ended August 31, 2021 (2020 - \$7,675).

The non-registered supplemental executive retirement plan (SERP) is administered by the Division. The cost of SERP is by the Division and will be actuarially determined using the projected accrued benefit cost method with proration of service costs in the future. The SERP plan was introduced effective August 1, 2021. For 2020-2021, the annual retirement benefit cost was estimated at 5% of total employee earnings.

The school division does not have sufficient plan information on the LAPP and SiPP to follow the standards for defined benefit accounting, and therefore follows the standards for defined contribution accounting. Accordingly, pension expense recognized for the LAPP and SiPP is comprised of employer contributions to the plan that are required for its employees during the year, which are calculated based on actuarially pre-determined amounts that are expected to provide the plan's future benefits.

2. ACCOUNTING POLICIES (CONTINUED)

L. Program Reporting

The Division's operations have been allocated as follows:

- **Pre-K Instruction:** The provision of Pre-Kindergarten education instructional services that fall under the basic public education mandate.
- **K to Grade 12 Instruction:** The provision of instructional services for Kindergarten to Grade 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 Pre-K children and students in K to grade 12 instruction. Services offered beyond the mandate for public education are to be self-supporting, and Alberta Education funding may not be utilized to support these programs.

The allocation of revenue 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, a proportionate share of supplies and services, school administration and instruction support, and system instructional support.

M. Trusts Under Administration

The Division has assets that have been transferred or assigned to it to be administered or directed by a trust agreement or statute. The Division holds title to the assets for the benefit of the beneficiary.

Trusts under administration have been excluded from the financial reporting of the Division. Trust balances can be found in Note 13.

N. 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 Division recognizes a financial instrument when it becomes a party to a financial instrument contract.

Financial instruments consist of cash and cash equivalents, accounts receivable, and accounts payable and accrued liabilities. Unless otherwise noted, it is management's opinion that the Division is not exposed to significant credit and liquidity risks, or market risk, which includes currency, interest rate and other price risks.

2. ACCOUNTING POLICIES (CONTINUED)

N. Financial Instruments (continued)

All of the Division's financial assets and liabilities are recorded at cost or amortized cost and the associated transaction costs are added to the carrying value of items in the cost or amortized cost upon initial recognition. The gain or loss arising from the retirement of a financial instrument is recognized in the Statement of Operations. Impairment losses such as write-downs or write-offs are reported in the Statement of Operations.

O. Measurement Uncertainty

The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgement. Actual results could differ from those estimates. Significant areas requiring the use of management estimates include the collectability of accounts receivable, the useful lives of tangible capital assets and the corresponding rate of amortization, the amount of accrued liabilities and the potential impairment of assets.

3. CASH AND CASH EQUIVALENTS

	2021	2020
Cash	\$ 10,463,887	\$ 6,495,773
Total cash and cash equivalents	\$ 10,463,887	\$ 6,495,773

4. ACCOUNTS RECEIVABLE

	2021	2020
Alberta Education - Capital	\$ 22,764	\$ 22,764
Alberta Education - Grants	51,884	33,208
Alberta Education - Other	55,971	54,851
Alberta Health Services	57,762	54,230
Alberta Infrastructure	48,658	-
Federal government	149,792	161,370
First nations	20,000	54,821
Municipalities	1,431,926	887,898
Other	42,377	55,880
Other Alberta school jurisdictions	59,143	18,073
Total	\$1,940,277	\$ 1,343,095

5. BANK INDEBTEDNESS

The Division has negotiated a line of credit in the amount of \$5,000,000 (2020 - \$5,000,000) that bears interest at the bank prime rate less a negotiated percentage. This line of credit is secured by a borrowing bylaw and a security agreement, covering all revenue of the Division. There was a \$nil balance outstanding on the line of credit at August 31, 2021 (2020 - \$nil).

The Division has a purchasing card facility in the amount of \$500,000 (2020 - \$500,000) of which \$324,285 was outstanding at August 31, 2021 (2020 - \$198,030) and was included in accounts payable and accrued liabilities. The purchasing card is paid in full each month, prior to the end of the month following the statement.

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2021	2020
Alberta Education		
Alberta School Foundation Fund (2/3)	1,431,926	887,898
Other Funding	28,800	28,800
Weighted Moving Average Funding Adjustment	1,040,586	
Alberta Health Services	-	43,323
Federal government	-	-
Other Alberta school jurisdictions	-	-
Other trade payables and accrued liabilities	1,564,442	1,964,412
Post-secondary institutions	-	-
Accrued vacation pay liability	110,127	98,143
Other salaries & benefit costs	45,372	582,075
Unearned Revenue		
Other Fee Revenue not collected at school level	369,542	225,154
Total Accounts Payable and Accrued Liabilities	<u>\$4,590,795</u>	<u>\$ 3,829,805</u>

7. DEBT - SUPPORTED

The debenture debt was fully supported by Alberta Capital Finance Authority.

Accrued interest of \$nil is included in accounts payable and accrued liabilities (2020 - \$nil). Interest paid during the year amounted to \$nil (2020 - \$4,509).

8. PREPAID EXPENSES

Prepaid expenses consist of the following:

	2021	2020
Insurance	\$ 130,692	\$ 164,843
Information Technology Services	93,749	178,311
Other	69,507	74,307
Total Prepaid Expenses	<u>\$ 293,948</u>	<u>\$ 417,461</u>

9. NET ASSETS

The Division's accumulated surplus is summarized as follows:

	2021	2020
Unrestricted surplus	\$ 897,085	\$ 1,062,803
Operating reserves	2,399,100	784,120
<i>Accumulated surplus from operations</i>	<u>\$ 3,296,185</u>	<u>\$ 1,846,923</u>
Capital reserves	3,010,891	562,202
Investment in tangible capital assets	2,978,181	3,094,469
<i>Accumulated surplus</i>	<u>\$ 9,285,257</u>	<u>\$ 5,503,594</u>

The accumulated surplus from operations (ASO) in the amount of \$3,296,185 includes funds of \$186,445 that are raised at school level and are not available to spend at board level.

	2021	2020
Accumulated surplus from operations	\$ 3,296,185	\$ 1,846,923
Deduct: School generated funds included in accumulated surplus (Note 14)	186,445	225,060
<i>Adjusted accumulated surplus from operations</i> ⁽¹⁾	<u>\$ 3,109,740</u>	<u>\$ 1,621,863</u>

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

10. CONTRACTUAL OBLIGATIONS

	2021	2020
Building Projects ⁽¹⁾	2,446,577	-
Service Providers ⁽²⁾	17,590,586	5,866,349
<i>Total Contractual Obligations</i>	<u>\$ 20,037,163</u>	<u>\$ 5,866,349</u>

- Building Projects: The Division is committed to capital expenditures of \$2,446,577 for the Morinville Community High School Modernization project. It is anticipated that this cost will be fully funded by capital revenue from Alberta Education.
- Service Providers: As at August 31, 2021, the Division has \$17,590,586 (2020 - \$5,866,349) in commitments relating to service contracts, consisting primarily of 1 year custodial contracts, 5 years remaining on 5 year transportation contracts, and 2 years remaining on a 5 year electricity agreement.

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

	Building Projects	Service Providers
2021-2022	2,446,577	\$4,918,004
2022-2023		3,275,470
2023-2024		3,143,408
2024-2025		3,112,415
2025-2026		3,141,289
<i>Total Debt</i>	<u>\$2,446,577</u>	<u>\$17,590,586</u>

11. CONTINGENT LIABILITIES

The Division is a member of Alberta Risk Management Insurance Consortium (ARMIC). Under the terms of its membership, the Division could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange.

The Division is a member of a formal reciprocal insurance exchange called Alberta School Boards' Insurance Exchange. The Division's Member Equity in ASBIE at December 31, 2020 is \$332,166 (December 31, 2019 - \$214,655).

12. TRUSTS UNDER ADMINISTRATION

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

	2021	2020
Frank Nigro Scholarship	\$ 14,015	\$ 14,140
Graham Crush Memorial Scholarship	1,977	2,484
MADAS Scholarship	1,346	3,329
Pepsi Scholarship	4,402	4,370
Pezer Award	4	4
Phil Whiting Memorial	646	141
Other School Division	26,599	26,599
Regional Collaborative Service Delivery (Banker board)	-	1,489
Total Trusts Under Administration	\$ 48,989	\$ 52,556

13. SCHOOL GENERATED FUNDS

School Generated Funds ("SGF") are funds raised by activities that come under the control and responsibility of school management (usually the principal and/or those reporting to him/her). It is the responsibility of Division management to develop, maintain, and oversee adherence to appropriate policies and procedures to ensure that monies related to SGF are received, receipted, recorded and safeguarded and that proper records are maintained.

Monies collected and retained at the school, such as yearbook sales, graduation fees, field trips and monies received from unincorporated parent advisory groups are reported as SGF in the Audited Financial Statements.

14. SCHOOL GENERATED FUNDS (CONTINUED)

	2021	2020
School Generated Funds, Beginning of Year	\$ 882,980	\$ 697,515
Gross Receipts:		
Fees	380,794	684,864
Fundraising	83,588	104,313
Gifts and donations	109,078	91,908
Grants to schools	3,500	1,178
Investment Income	-	-
Other revenue	200,501	593,886
Total gross receipts	<u>777,461</u>	<u>1,476,149</u>
Total Related Expenses and Uses of Funds	426,781	802,307
Total Direct Costs Including Cost of Goods Sold to Raise Funds	465,290	488,377
Total SGF services, contracts and supplies	<u>892,071</u>	<u>1,290,684</u>
School Generated Funds, End of Year	<u>\$ 768,370</u>	<u>\$ 882,980</u>
Balance included in Deferred Contributions	\$ 581,926	\$ 657,920
Balance included in Accumulated Surplus	\$ 186,445	\$ 225,060

14. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

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

15. RELATED PARTY TRANSACTIONS

All entities that are consolidated or accounted for on a modified equity basis in the accounts of the Government of Alberta are related parties of school jurisdictions. Related parties also include key management personnel in division and their close family members. These include government departments, health authorities, post-secondary institutions and other school jurisdictions in Alberta.

	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
Government of Alberta (GOA):				
Alberta Education				
Accounts receivable / Accounts payable	\$130,618	\$ 2,501,312	\$ -	\$ -
Inventory / Deferred contributions	-	1,178,615	-	-
Unspent deferred capital contributions	-	-	-	-
Spent deferred capital contributions	-	5,292,009	-	-
Grant revenue & expenses	-	-	48,650,704	-
Alberta Teacher Retirement Fund	-	-	3,116,674	-
Secondment revenues & expenses	-	-	463,565	-
Other Alberta school jurisdictions	59,143	-	-	33,963
Alberta Infrastructure				
Accounts receivable / Accounts payable	48,658	-	-	-
Unspent deferred capital contributions	-	59,413	-	-
Spent deferred capital contributions	-	64,713,674	-	-
Grant revenue & expenses	-	-	3,132,262	-
Alberta Health Services	57,762	-	316,950	-
Post-secondary institutions	-	4,122	-	22,879
Alberta Capital Financing Authority	-	-	-	-
Alberta Local Authorities Pension Plan Corp.	-	-	-	626,047
Other Related Parties	-	2,500	-	-
TOTALS as at August 31, 2021	\$ 296,181	\$ 73,751,645	\$ 55,680,155	\$ 682,889
TOTALS as at August 31, 2020	\$ 284,594	\$ 72,700,491	\$ 54,241,852	\$ 4,268,250

16. REMUNERATION AND MONETARY INCENTIVES

The Board is made up of 7 Trustees (4 in the St. Albert Ward, 2 in the Morinville Ward, and 1 in the Legal Ward).

Benefits for the Superintendent include Alberta Education's contributions to the Alberta Teachers' Retirement Fund pension plan, the employer share of the Supplemental Integrated Pension Plan (SiPP) and accrued unpaid vacation. Effective August 1, 2021 the Superintendents benefits includes the employer share of the Supplemental Executive Retirement Plan (SERP).

Benefits for the Secretary-Treasurer include the employer share of Local Authority Pension Plan, the employer share of the Supplemental Integrated Pension Plan (SiPP) and accrued unpaid vacation.

18. SIGNIFICANT EVENT

In March 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a global pandemic, which continues to spread in Canada and around the world.

This pandemic is evolving and the Division continues to respond with public health measures and financial assistance as necessary. The duration and potential impacts of COVID-19 are unknown at this time. As a result, we are unable to estimate the effect of these developments on the financial statements.

19. BUDGET

The budget was prepared by division management with the Board of Trustees' approval on May 29, 2020.

20. COMPARATIVE FIGURES

The comparative figures have been reclassified where necessary to conform to the 2020/2021 presentation.

SCHEDULE 8

UNAUDITED SCHEDULE OF FEES
For the Year Ended August 31, 2021 (in dollars)

	Actual Fees Collected 2019/2020	Budgeted Fee Revenue 2020/2021	(A) Actual Fees Collected 2020/2021	(B) Unspent September 1, 2020*	(C) Funds Raised to Defray Fees 2020/2021	(D) Expenditures 2020/2021	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2021*
Transportation Fees	\$424,166	\$671,650	\$498,397	\$0	\$0	\$2,565,426	\$0
Basic Instruction Fees							
Basic instruction supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees to Enhance Basic Instruction							
Technology user fees	\$78,006	\$86,492	\$72,643	\$0	\$0	\$84,027	\$0
Alternative program fees	\$477,835	\$738,950	\$497,017	\$0	\$0	\$853,694	\$0
Fees for optional courses	\$172,792	\$257,341	\$130,254	\$0	\$0	\$150,814	\$0
Activity fees	\$189,303	\$464,229	\$19,941	\$5,847	\$0	\$26,304	\$0
Early childhood services	\$234,123	\$351,200	\$363,740	\$0	\$0	\$386,257	\$0
Other fees to enhance education	\$42,361	\$74,782	\$14,645	\$0	\$0	\$14,645	\$0
Non-Curricular fees							
Extracurricular fees	\$15,885	\$99,086	\$163	\$0	\$0	\$163	\$0
Non-curricular travel	\$152	\$0	\$0	\$0	\$0	\$0	\$0
Lunch supervision and noon hour activity fees	\$67,005	\$97,783	\$90,041	\$0	\$0	\$110,120	\$0
Non-curricular goods and services	\$125,149	\$107,651	\$29,460	\$13,896	\$0	\$46,685	\$0
Other Fees	\$0	\$14,000	\$0	\$0	\$0	\$0	\$0
TOTAL FEES	\$1,826,777	\$2,963,164	\$1,716,301	\$19,743	\$0	\$4,238,135	\$0

*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 2021	Actual 2020
Cafeteria sales, hot lunch, milk programs	\$19,817	\$123,940
Special events, graduation, tickets	\$69,177	\$16,657
International and out of province student revenue	\$10,750	\$10,950
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$144,057	\$227,698
Adult education revenue	\$33,030	\$41,095
Preschool	\$15,150	\$40,920
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$0	\$0
Clubs & Teams: Fees, Tournaments, Wrapups	\$39,312	\$137,281
Other (Describe)	\$43,332	\$29,656
Fundraising for third parties	\$0	\$0
TOTAL	\$374,625	\$628,197

SCHEDULE 9

UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION
For the Year Ended August 31, 2021 (in dollars)

EXPENSES	Allocated to System Administration 2021			
	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 343,902	\$ 13,866	\$ -	\$ 357,768
Educational administration (excluding superintendent)	337,276	10,500	-	347,776
Business administration	530,427	121,603	-	652,030
Board governance (Board of Trustees)	181,673	138,607	-	320,280
Information technology	-	134,583	-	134,583
Human resources	390,503	23,677	-	414,180
Central purchasing, communications, marketing	60,899	39,886	-	100,785
Payroll	183,368	827	-	184,195
Administration - insurance			4,268	4,268
Administration - amortization			68,987	68,987
Administration - other (admin building, interest)			-	-
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
TOTAL EXPENSES	\$ 2,028,048	\$ 483,549	\$ 73,255	\$ 2,584,852
Less: Amortization of unsupported tangible capital assets				(\$68,987)
TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES				2,515,865

REVENUES	2021
System Administration grant from Alberta Education	2,418,808
System Administration other funding/revenue from Alberta Education (ATRF, secondment revenue, etc)	61,446
System Administration funding from others	267,026
TOTAL SYSTEM ADMINISTRATION REVENUES	2,747,280
Transfers (to)/from System Administration reserves	-
Transfers to other programs	-
SUBTOTAL	2,747,280
2020 - 21 System Administration expense (over) under spent	\$231,415