

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2020**
[Education Act, Sections 139, 140, 244]

The Greater St. Albert Roman Catholic Separate School Division

Legal Name of School Jurisdiction

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Mailing Address

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Contact Numbers and Email Address

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of 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

Mrs. Noreen Radford

Name

signed by "Noreen Radford"

Signature

SUPERINTENDENT

Dr. Clint Morozziuk

Name

signed by "Clint Morozziuk"

Signature

SECRETARY-TREASURER OR TREASURER

Mrs. Iva Paulik

Name

signed by "Iva Paulik"

Signature

November 30, 2020

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, 2020, and the statements of operations, changes in net financial assets, remeasurement gains and losses, cash flows 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, 2020, and its results of 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.

Other Information

Management is responsible for the other information. The other information comprises the information, other than the financial statements and our auditor's report thereon, in the Annual Education Results Report ("AERR").

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained the AERR prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

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 30, 2020

MNP LLP

Chartered Professional Accountants

STATEMENT OF FINANCIAL POSITION
As at August 31, 2020 (in dollars)

		2020	2019
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5; Note 3)	\$ 6,495,773	\$ 4,621,230
Accounts receivable (net after allowances)	(Note 4)	\$ 1,343,095	\$ 2,035,462
Portfolio investments			
Operating	(Schedule 5)	\$ -	\$ -
Endowments	(Schedule 1 & 5)	\$ -	\$ -
Inventories for resale		\$ -	\$ -
Other financial assets		\$ -	\$ -
Total financial assets		\$ 7,838,868	\$ 6,656,692
LIABILITIES			
Bank indebtedness	(Note 5)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 6)	\$ 3,829,805	\$ 4,056,258
Unspent deferred contributions	(Schedule 2; Note 7)	\$ 2,080,765	\$ 1,300,563
Employee future benefits liabilities		\$ -	\$ -
Environmental liabilities		\$ -	\$ -
Other liabilities		\$ -	\$ -
Debt			
Supported: Debentures	(Note 8)	\$ -	\$ 90,767
Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ -
Capital leases		\$ -	\$ -
Total liabilities		\$ 5,910,570	\$ 5,447,588
Net financial assets		\$ 1,928,298	\$ 1,209,104
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)	\$ 73,421,432	\$ 66,752,098
Inventory of supplies		\$ 63,659	\$ -
Prepaid expenses	(Note 9)	\$ 417,461	\$ 345,645
Other non-financial assets		\$ -	\$ -
Total non-financial assets		\$ 73,902,552	\$ 67,097,743
Net assets before spent deferred capital contributions		\$ 75,830,850	\$ 68,306,847
Spent deferred capital contributions	(Schedule 2; Note 5)	\$ 70,327,256	\$ 63,550,983
Net assets		\$ 5,503,594	\$ 4,755,864
Net assets	(Note 10)		
Accumulated surplus (deficit)	(Schedule 1)	\$ 5,503,594	\$ 4,755,864
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 5,503,594	\$ 4,755,864
Contractual obligations	(Note 11)		
Contingent liabilities	(Note 12)		

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

STATEMENT OF OPERATIONS
For the Year Ended August 31, 2020 (in dollars)

	Budget 2020	Actual 2020	Actual 2019
REVENUES			
Government of Alberta	\$ 57,472,365	\$ 54,241,852	\$ 57,253,312
Federal Government and other government grants	\$ 167,884	\$ 206,799	\$ 131,436
Property taxes	\$ 8,500,000	\$ 7,789,175	\$ 8,487,922
Fees	\$ 3,063,658	\$ 1,826,777	\$ 2,500,089
Sales of services and products	\$ 1,142,750	\$ 628,197	\$ 1,147,662
Investment income	\$ 94,500	\$ 99,576	\$ 122,420
Donations and other contributions	\$ 355,000	\$ 159,728	\$ 275,757
Other revenue	\$ 363,372	\$ 401,712	\$ 486,269
Total revenues	\$ 71,159,529	\$ 65,353,816	\$ 70,404,867
EXPENSES			
Instruction - ECS	\$ 5,901,150	\$ 4,847,776	\$ 5,163,601
Instruction - Grades 1 - 12	\$ 51,023,268	\$ 46,082,982	\$ 51,524,976
Plant operations and maintenance (Schedule 4)	\$ 8,737,683	\$ 8,596,574	\$ 8,282,760
Transportation	\$ 2,762,977	\$ 1,998,346	\$ 2,822,161
Board & system administration	\$ 2,561,235	\$ 2,487,861	\$ 2,423,261
External services	\$ 540,907	\$ 592,547	\$ 731,271
Total expenses	\$ 71,527,220	\$ 64,606,086	\$ 70,948,030
Annual operating surplus (deficit)	\$ (367,691)	\$ 747,730	\$ (543,163)
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
Annual surplus (deficit)	\$ (367,691)	\$ 747,730	\$ (543,163)
Accumulated surplus (deficit) at beginning of year	\$ 4,755,864	\$ 4,755,864	\$ 5,299,027
Accumulated surplus (deficit) at end of year	\$ 4,388,173	\$ 5,503,594	\$ 4,755,864

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

STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2020 (in dollars)

	2020	2019
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Annual surplus (deficit)	\$ 747,730	\$ (543,163)
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 3,367,516	\$ 3,018,824
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ (14,609)
Transfer of tangible capital assets (from)/to other entities	\$ (7,908,976)	\$ (5,152,362)
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Spent deferred capital recognized as revenue	\$ (3,088,793)	\$ (2,660,508)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ -	\$ -
Donations in kind	\$ -	\$ -
	\$ -	\$ -
	\$ (6,882,523)	\$ (5,351,818)
(Increase)/Decrease in accounts receivable	\$ 692,367	\$ 867,569
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ (63,659)	\$ -
(Increase)/Decrease in prepaid expenses	\$ (71,816)	\$ 26,245
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ (226,453)	\$ (829)
Increase/(Decrease) in unspent deferred contributions	\$ 780,202	\$ 41,333
Increase/(Decrease) in environmental liabilities	\$ -	\$ -
Capital in accounts payable	\$ -	\$ -
Total cash flows from operating transactions	\$ (5,771,882)	\$ (4,417,500)
B. CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	\$ (2,127,874)	\$ (2,557,283)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ 22,868
Items not related to capital and capital in accounts payable	\$ -	\$ 18,228
Total cash flows from capital transactions	\$ (2,127,874)	\$ (2,516,187)
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)	\$ (219,668)
Increase (decrease) in spent deferred capital contributions	\$ 9,865,066	\$ 7,531,529
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ 9,774,299	\$ 7,311,861
Increase (decrease) in cash and cash equivalents	\$ 1,874,543	\$ 378,174
Cash and cash equivalents, at beginning of year	\$ 4,621,230	\$ 4,243,056
Cash and cash equivalents, at end of year	\$ 6,495,773	\$ 4,621,230

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

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the Year Ended August 31, 2020 (in dollars)

	Budget 2020	2020	2019
Annual surplus (deficit)	\$ (367,691)	\$ 747,730	\$ (543,163)
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ (100,000)	\$ (2,127,874)	\$ (2,570,999)
Amortization of tangible capital assets	\$ 3,331,209	\$ 3,367,516	\$ 3,018,824
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ -	\$ (14,609)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ -	\$ 22,868
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ (7,908,976)	\$ (5,152,362)
Other changes	\$ -	\$ -	\$ 18,228
Total effect of changes in tangible capital assets	\$ 3,231,209	\$ (6,669,334)	\$ (4,678,050)
Acquisition of inventory of supplies	\$ -	\$ (63,659)	\$ -
Consumption of inventory of supplies	\$ -	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ -	\$ (71,816)	\$ 26,245
(Increase)/Decrease in other non-financial assets	\$ -	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)		\$ 6,776,273	\$ 4,884,737
Other changes	\$ -	\$ -	\$ -
Increase (decrease) in net financial assets	\$ 2,863,518	\$ 719,194	\$ (310,231)
Net financial assets at beginning of year	\$ 1,928,298	\$ 1,209,104	\$ 1,519,335
Net financial assets at end of year	\$ 4,791,816	\$ 1,928,298	\$ 1,209,104

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES
For the Year Ended August 31, 2020 (in dollars)

	2020	2019
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
Derivatives	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
Derivatives	\$ -	\$ -
Other	\$ -	\$ -
Other Adjustment (Describe)	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
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, 2020 (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, 2019	\$ 4,755,864	\$ -	\$ 4,755,864	\$ 3,201,408	\$ -	\$ 689,527	\$ 428,212	\$ 436,717
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2019	\$ 4,755,864	\$ -	\$ 4,755,864	\$ 3,201,408	\$ -	\$ 689,527	\$ 428,212	\$ 436,717
Operating surplus (deficit)	\$ 747,730		\$ 747,730			\$ 747,730		
Board funded tangible capital asset additions				\$ 171,784		\$ (96,269)	\$ -	\$ (75,515)
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ -		\$ -		\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -						
Endowment expenses & disbursements	\$ -		\$ -		\$ -	\$ -		
Endowment contributions	\$ -		\$ -		\$ -	\$ -		
Reinvested endowment income	\$ -		\$ -		\$ -	\$ -		
Direct credits to accumulated surplus (Describe)	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets	\$ -			\$ (3,367,516)		\$ 3,367,516		
Capital revenue recognized	\$ -			\$ 3,088,793		\$ (3,088,793)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (450,586)	\$ 450,586	
Net transfers from operating reserves	\$ -					\$ 94,678	\$ (94,678)	
Net transfers to capital reserves	\$ -					\$ (201,000)		\$ 201,000
Net transfers from capital reserves	\$ -					\$ -		\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2020	\$ 5,503,594	\$ -	\$ 5,503,594	\$ 3,094,469	\$ -	\$ 1,062,803	\$ 784,120	\$ 562,202

SCHEDULE 1

**SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2020 (in dollars)**

	INTERNALLY RESTRICTED RESERVES BY PROGRAM									
	School & Instruction Related		Operations & Maintenance		Board & System Administration		Transportation		External Services	
	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
Balance at August 31, 2019	\$ 319,738	\$ 117,598	\$ 63,000	\$ -	\$ 45,474	\$ 319,119	\$ -	\$ -	\$ -	\$ -
Prior period adjustments:										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2019	\$ 319,738	\$ 117,598	\$ 63,000	\$ -	\$ 45,474	\$ 319,119	\$ -	\$ -	\$ -	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (75,515)	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported		\$ -		\$ -		\$ -		\$ -		\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported		\$ -		\$ -		\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year										
Endowment expenses & disbursements										
Endowment contributions										
Reinvested endowment income										
Direct credits to accumulated surplus (Describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets										
Capital revenue recognized										
Debt principal repayments (unsupported)										
Additional capital debt or capital leases										
Net transfers to operating reserves	\$ -		\$ 350,000		\$ -		\$ 100,586		\$ -	
Net transfers from operating reserves	\$ (94,678)		\$ -		\$ -		\$ -		\$ -	
Net transfers to capital reserves		\$ -		\$ 100,000		\$ -		\$ 101,000		\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2020	\$ 225,060	\$ 117,598	\$ 413,000	\$ 100,000	\$ 45,474	\$ 243,604	\$ 100,586	\$ 101,000	\$ -	\$ -

**SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
For the Year Ended August 31, 2020 (in dollars)**

	Alberta Education					Other GoA Ministries					Other Sources				Total
	IMR	CMR	Safe Return to Class	Others	Total Education	Alberta Infrastructure	Children's Services	Health	Other GOA Ministries	Total Other GoA Ministries	Gov't of Canada	Donations and grants from others	Other	Total other sources	
Deferred Operating Contributions (DOC)															
Balance at Aug 31, 2019	\$ 309,409	\$ -	\$ -	\$ 42,583	\$ 351,992	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 569,759	\$ 569,759	\$ 921,751
Prior period adjustments - please explain:				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance Aug. 31, 2019	\$ 309,409	\$ -	\$ -	\$ 42,583	\$ 351,992	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 569,759	\$ 569,759	\$ 921,751
Received during the year (excluding investment income)	\$ 1,848,306	\$ -	\$ -	\$ 113,659	\$ 1,961,965	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 680,745	\$ 680,745	\$ 2,642,710
Transfer (to) grant/donation revenue (excluding investment income)	\$ (1,571,514)	\$ -	\$ -	\$ (38,781)	\$ (1,610,295)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (573,365)	\$ (573,365)	\$ (2,183,660)
Investment earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at Aug 31, 2020	\$ 586,201	\$ -	\$ -	\$ 117,461	\$ 703,662	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 677,139	\$ 677,139	\$ 1,380,801
Unspent Deferred Capital Contributions (UDCC)															
Balance at Aug 31, 2019	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 378,812	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 378,812
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance Aug. 31, 2019	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 378,812	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 378,812
Received during the year (excluding investment income)	\$ 299,606	\$ 1,750,000	\$ -	\$ 204,872	\$ 2,254,478	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,254,478
UDCC Receivable	\$ -	\$ -	\$ -	\$ 22,764	\$ 22,764	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,764
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) SDCC	\$ (299,606)	\$ (1,074,946)	\$ -	\$ (227,636)	\$ (1,602,188)	\$ (353,902)	\$ -	\$ -	\$ -	\$ (353,902)	\$ -	\$ -	\$ -	\$ -	\$ (1,956,090)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at Aug 31, 2020	\$ -	\$ 675,054	\$ -	\$ -	\$ 675,054	\$ 24,910	\$ -	\$ -	\$ -	\$ 24,910	\$ -	\$ -	\$ -	\$ -	\$ 699,964
Total Unspent Deferred Contributions at Aug 31, 2020	\$ 586,201	\$ 675,054	\$ -	\$ 117,461	\$ 1,378,716	\$ 24,910	\$ -	\$ -	\$ -	\$ 24,910	\$ -	\$ -	\$ 677,139	\$ 677,139	\$ 2,080,765
Spent Deferred Capital Contributions (SDCC)															
Balance at Aug 31, 2019	\$ -	\$ -	\$ -	\$ 2,231,106	\$ 2,231,106	\$ 61,310,784	\$ -	\$ -	\$ -	\$ -	\$ 61,310,784	\$ -	\$ 13,716	\$ (4,623)	\$ 9,093
Prior period adjustments - please explain: This is a reclass to	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (18,228)	\$ -	\$ -	\$ -	\$ -	\$ (18,228)	\$ -	\$ 18,228	\$ 18,228	\$ -
Adjusted ending balance Aug. 31, 2019	\$ -	\$ -	\$ -	\$ 2,231,106	\$ 2,231,106	\$ 61,292,556	\$ -	\$ -	\$ -	\$ -	\$ 61,292,556	\$ -	\$ 13,716	\$ 13,605	\$ 27,321
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,908,976	\$ -	\$ -	\$ -	\$ -	\$ 7,908,976	\$ -	\$ -	\$ -	\$ 7,908,976
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ 299,606	\$ 1,074,946	\$ -	\$ 227,636	\$ 1,602,188	\$ 353,902	\$ -	\$ -	\$ -	\$ 353,902	\$ -	\$ -	\$ -	\$ -	\$ 1,956,090
Amounts recognized as revenue (Amortization of SDCC)	\$ (199,621)	\$ -	\$ -	\$ (6)	\$ (199,627)	\$ (2,883,702)	\$ -	\$ -	\$ -	\$ (2,883,702)	\$ -	\$ (2,743)	\$ (2,721)	\$ (5,464)	\$ (3,088,793)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at Aug 31, 2020	\$ 99,985	\$ 1,074,946	\$ -	\$ 2,458,736	\$ 3,633,667	\$ 66,671,732	\$ -	\$ -	\$ -	\$ 66,671,732	\$ -	\$ 10,973	\$ 10,884	\$ 21,857	\$ 70,327,256

**SCHEDULE OF PROGRAM OPERATIONS
for the Year Ended August 31, 2020 (in dollars)**

REVENUES	2020							2019
	Instruction		Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1 - 12						
(1) Alberta Education	\$ 4,247,998	\$ 36,295,791	\$ 5,966,214	\$ 1,775,766	\$ 2,384,485	\$ 410,805	\$ 51,081,059	\$ 54,563,788
(2) Alberta Infrastructure	\$ -	\$ -	\$ 2,883,702	\$ -	\$ -	\$ -	\$ 2,883,702	\$ 2,620,056
(3) Other - Government of Alberta	\$ -	\$ 268,563	\$ 8,528	\$ -	\$ -	\$ -	\$ 277,091	\$ 69,468
(4) Federal Government and First Nations	\$ -	\$ 199,041	\$ -	\$ -	\$ 7,758	\$ -	\$ 206,799	\$ 131,436
(5) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Property taxes	\$ 341,166	\$ 7,448,009	\$ -	\$ -	\$ -	\$ -	\$ 7,789,175	\$ 8,487,922
(9) Fees	\$ 234,123	\$ 1,168,488	\$ -	\$ 424,166	\$ -	\$ -	\$ 1,826,777	\$ 2,500,089
(10) Sales of services and products	\$ 40,920	\$ 587,277	\$ -	\$ -	\$ -	\$ -	\$ 628,197	\$ 1,147,662
(11) Investment income	\$ -	\$ -	\$ -	\$ -	\$ 99,576	\$ -	\$ 99,576	\$ 122,420
(12) Gifts and donations	\$ -	\$ 68,593	\$ -	\$ -	\$ -	\$ -	\$ 68,593	\$ 100,901
(13) Rental of facilities	\$ -	\$ 157,991	\$ 17,180	\$ -	\$ 6,122	\$ -	\$ 181,293	\$ 276,316
(14) Fundraising	\$ -	\$ 91,135	\$ -	\$ -	\$ -	\$ -	\$ 91,135	\$ 174,856
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,609
(16) Other revenue	\$ -	\$ 5,809	\$ -	\$ -	\$ 32,868	\$ 181,742	\$ 220,419	\$ 195,344
(17) TOTAL REVENUES	\$ 4,864,207	\$ 46,290,697	\$ 8,875,624	\$ 2,199,932	\$ 2,530,809	\$ 592,547	\$ 65,353,816	\$ 70,404,867
EXPENSES								
(18) Certificated salaries	\$ 2,104,027	\$ 28,099,481			\$ 552,795	\$ 475,545	\$ 31,231,848	\$ 33,393,197
(19) Certificated benefits	\$ 486,171	\$ 6,251,098			\$ 113,848	\$ 107,002	\$ 6,958,119	\$ 7,316,567
(20) Non-certificated salaries and wages	\$ 1,473,547	\$ 5,495,799	\$ 716,109	\$ 136,948	\$ 946,681	\$ -	\$ 8,769,084	\$ 10,142,792
(21) Non-certificated benefits	\$ 365,088	\$ 1,540,761	\$ 175,906	\$ 35,434	\$ 230,300	\$ -	\$ 2,347,489	\$ 2,488,146
(22) SUB - TOTAL	\$ 4,428,833	\$ 41,387,139	\$ 892,015	\$ 172,382	\$ 1,843,624	\$ 582,547	\$ 49,306,540	\$ 53,340,702
(23) Services, contracts and supplies	\$ 418,015	\$ 4,623,266	\$ 4,470,223	\$ 1,825,964	\$ 575,770	\$ 10,000	\$ 11,923,238	\$ 14,568,607
(24) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 3,088,793	\$ -	\$ -	\$ -	\$ 3,088,793	\$ 2,660,508
(25) Amortization of unsupported tangible capital assets	\$ 928	\$ 72,577	\$ 141,034	\$ -	\$ 64,184	\$ -	\$ 278,723	\$ 358,316
(26) Supported interest on capital debt	\$ -	\$ -	\$ 4,509	\$ -	\$ -	\$ -	\$ 4,509	\$ 17,407
(27) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(28) Other interest and finance charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(29) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) Other expense	\$ -	\$ -	\$ -	\$ -	\$ 4,283	\$ -	\$ 4,283	\$ 2,490
(31) TOTAL EXPENSES	\$ 4,847,776	\$ 46,082,982	\$ 8,596,574	\$ 1,998,346	\$ 2,487,861	\$ 592,547	\$ 64,606,086	\$ 70,948,030
(32) OPERATING SURPLUS (DEFICIT)	\$ 16,431	\$ 207,715	\$ 279,050	\$ 201,586	\$ 42,948	\$ -	\$ 747,730	\$ (543,163)

SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE
for the Year Ended August 31, 2020 (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	2020 TOTAL Operations and Maintenance	2019 TOTAL Operations and Maintenance
Non-certificated salaries and wages	\$ -	\$ 512,126	\$ -	\$ -	\$ 203,983			\$ 716,109	\$ 781,606
Non-certificated benefits	\$ -	\$ 129,026	\$ -	\$ -	\$ 46,880			\$ 175,906	\$ 184,631
Sub-total Remuneration	\$ -	\$ 641,152	\$ -	\$ -	\$ 250,863			\$ 892,015	\$ 966,237
Supplies and services	\$ 1,627,082	\$ 193,531	\$ -	\$ 571,909	\$ 25,188			\$ 2,417,710	\$ 2,866,350
Electricity			\$ 589,202					\$ 589,202	\$ 784,550
Natural gas/heating fuel			\$ 415,483					\$ 415,483	\$ 479,583
Sewer and water			\$ 73,554					\$ 73,554	\$ 88,558
Telecommunications			\$ 13,128					\$ 13,128	\$ 12,754
Insurance					\$ 961,146			\$ 961,146	\$ 269,647
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 3,088,793	\$ 3,088,793	\$ 2,660,508
Unsupported						\$ 141,034		\$ 141,034	\$ 137,166
Total Amortization						\$ 141,034	\$ 3,088,793	\$ 3,229,827	\$ 2,797,674
Interest on capital debt									
Supported							\$ 4,509	\$ 4,509	\$ 17,407
Unsupported								\$ -	\$ -
Lease payments for facilities				\$ -				\$ -	\$ -
Other interest charges						\$ -		\$ -	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ -
TOTAL EXPENSES	\$ 1,627,082	\$ 834,683	\$ 1,091,367	\$ 571,909	\$ 1,237,197	\$ 141,034	\$ 3,093,302	\$ 8,596,574	\$ 8,282,760

SQUARE METRES									
School buildings								80,130.0	\$ 77,059
Non school buildings								2,107.0	\$ 2,314

Note:

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

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

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

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

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

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

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

SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS
for the Year Ended August 31, 2020 (in dollars)

Cash & Cash Equivalents

	2020			2019
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash		\$ 6,495,773	\$ 6,495,773	4,621,230
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		\$ 6,495,773	\$ 6,495,773	\$ 4,621,230

See Note 3 for additional detail.

Portfolio Investments

	2020			2019	
	Average Effective (Market) Yield	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					
Other (Specify)	0.00%	\$ -	\$ -	\$ -	\$ -
Other (Specify)	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Other (Specify)	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

	2020	2019
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:

	2020	2019
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, 2020 (in dollars)**

Tangible Capital Assets	2020						2019
	Land	Work In Progress*	Buildings** 10-50 Years	Equipment 5-10 Years	Vehicles 5-10 Years	Computer Hardware & Software 3-5 Years	Total
Estimated useful life							
Historical cost							
Beginning of year	\$ 1,396,416	\$ 4,517,554	\$ 110,701,725	\$ 2,077,668	\$ 572,373	\$ 1,121,938	\$ 120,387,674
Prior period adjustments	-	-	-	-	-	-	-
Additions	-	8,620,042	1,320,531	67,842	28,434	-	10,036,849
Transfers in (out)	-	(11,236,453)	11,236,453	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	(32,874)
Historical cost, August 31, 2020	\$ 1,396,416	\$ 1,901,143	\$ 123,258,709	\$ 2,145,510	\$ 600,807	\$ 1,121,938	\$ 130,424,523
Accumulated amortization							
Beginning of year	\$ -	\$ -	\$ 51,144,163	\$ 931,779	\$ 482,575	\$ 1,077,059	\$ 53,635,576
Prior period adjustments	-	-	-	-	-	-	-
Amortization	-	-	3,076,363	220,538	43,084	27,530	3,367,515
Other additions	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	(19,270)
Accumulated amortization, August 31, 2020	\$ -	\$ -	\$ 54,220,526	\$ 1,152,317	\$ 525,659	\$ 1,104,589	\$ 57,003,091
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
Net Book Value at August 31, 2019	\$ 1,396,416	\$ 4,517,554	\$ 59,557,562	\$ 1,145,889	\$ 89,798	\$ 44,879	\$ 66,752,098

	2020	2019
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

*Work in Progress includes \$1,330,139 in furniture and equipment, \$20,039 in IMR projects, \$523,638 in CMR projects as well as one approved modernization project with accumulated costs of \$27,327. The school division will report this modernization with its tangible capital assets upon completion.

**Buildings include site improvements with a total cost of \$2,157,325 and accumulated amortization of \$371,479

SCHEDULE 7

School Jurisdiction Code: 4077

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
For the Year Ended August 31, 2020 (in dollars)**

Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Chair - Joseph Baigneul	1.00	\$26,174	\$6,152	\$0			\$0	\$2,985
Vice Chair - Joan Crockett	1.00	\$23,204	\$5,931	\$0			\$0	\$2,851
Trustee - Serena Shaw	1.00	\$16,645	\$5,446	\$0			\$0	\$947
Trustee - Greg Schell	1.00	\$18,595	\$5,594	\$0			\$0	\$1,839
Trustee - Cathy Proulx	1.00	\$22,345	\$5,910	\$0			\$0	\$4,369
Trustee - Noreen Radford	1.00	\$18,625	\$415	\$0			\$0	\$2,406
Trustee - Rene Tremblay	1.00	\$17,965	\$5,542	\$0			\$0	\$2,080
	-	\$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	\$143,553	\$34,990	\$0			\$0	\$17,477
Keohance, David - Superintendent	0.93	\$207,602	\$51,042	\$5,322	\$0	\$0	\$0	\$9,144
Moroziuk, Clint - Superintendent	0.07	\$15,983	\$3,135	\$484	\$0	\$0	\$0	\$346
Paulik, Iva - Secretary Treasurer	1.00	\$192,764	\$38,356	\$2,903	\$0	\$0	\$0	\$3,910
Name, Treasurer	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Secretary	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated		\$31,008,263	\$6,898,136	\$0	\$0	\$0	\$0	
School based	299.86							
Non-School based	6.60							
Non-certificated		\$8,432,767	\$2,271,240	\$0	\$0	\$0	\$0	
Instructional	157.46							
Plant Operations & Maintenance	9.70							
Transportation	2.00							
Other	8.23							
TOTALS	492.85	\$40,000,932	\$9,296,899	\$8,709	\$0	\$0	\$0	\$30,877

Superintendent benefits include SIPP/Pension - \$15,454 and ATRF - \$23,571.
Secretary Treasurer salary includes vacation accrual - \$17,764 and benefits include LAPP - \$21,071.

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. 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.

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 jurisdiction, but the related

2. ACCOUNTING POLICIES (CONTINUED)

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.

E. Environmental Liabilities

In June 2010, the Public Sector Accounting Board issued this accounting standard effective for fiscal years starting on or after April 1, 2014. Contaminated sites are a result of contamination being introduced into the air, soil, water, or sediment of a chemical, organic, or radioactive material, or live organism that exceeds an environmental standard. At August 31, 2020, there is no known liability for any potential contaminated sites.

F. 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;

2. ACCOUNTING POLICIES (CONTINUED)

- 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 Renewal (IMR) and Capital Maintenance and Renewal (CMR) 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%

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.

G. Operating and Capital Reserves

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

H. Revenue Recognition

Revenue is recorded on an accrual basis. Instruction and support allocations are recognized in the year to which they relate. Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Volunteers contribute a considerable number of hours per year to schools to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Contributed services are not recognized in the financial statements.

2. ACCOUNTING POLICIES (CONTINUED)

H. Revenue Recognition (continued)

Eligibility criteria are criteria that the Division has to meet in order to receive certain contributions. *Stipulations* describe what the Division must perform in order to keep the contributions. Contributions without eligibility criteria or stipulations are recognized as revenue when the contributions are authorized by the transferring government or entity. Contributions with eligibility criteria but without stipulations are recognized as revenue when the contributions are authorized by the transferring government or entity and all eligibility criteria have been met.

Contributions with stipulations are recognized as revenue in the period the stipulations are met, except when and to the extent that the contributions give rise to an obligation that meets the definition of a liability in accordance with *PS 3200 - Liabilities*. Such liabilities are recorded as deferred contribution. The following items fall under this category:

- Non-capital contributions for specific purposes are recorded as deferred contribution and recognized as revenue in the year the stipulated related expenses are incurred;
- Unspent Deferred Capital Contributions; or
- Spent Deferred Capital Contributions.

I. 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.

J. 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.

2. ACCOUNTING POLICIES (CONTINUED)

J. Pensions (continued)

For the year ended August 31, 2020, the amount contributed to the Teachers' Retirement Fund by the Province, on behalf of Division Certified Staff, was \$3,302,702 (2019 - \$3,577,365).

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 \$757,881 for the year ended August 31, 2020 (2019 - \$806,721).

At December 31, 2019 the Local Authorities Pension Plan reported an actuarial surplus of \$7,913,261,000 (2018 - a surplus of \$3,469,347,000).

K. Program Reporting

The Division's operations have been allocated as follows:

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

L. 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.

2. ACCOUNTING POLICIES (CONTINUED)

M. 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, accounts payable and accrued liabilities, and debt. 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.

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.

N. 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

	2020	2019
Cash	\$ 6,495,773	\$ 4,621,230
Total cash and cash equivalents	\$ 6,495,773	\$ 4,621,230

4. ACCOUNTS RECEIVABLE

	2020	2019
Alberta Education - Capital	\$ 22,764	\$ 0
Alberta Education - Grants	71,017	66,579
Alberta Education - Other	54,851	142,591
Alberta Health Services	54,230	26,249
Federal government	123,561	150,594
First nations	54,821	21,906
Municipalities	887,898	1,413,502
Other	55,880	117,900
Other Alberta school jurisdictions	18,073	1,486
Treasury Board and Finance - Accrued interest on supported debentures	-	3,888
Treasury Board and Finance - Supported debenture principal	-	90,767
Allowance for Doubtful Accounts	-	-
Total	\$1,343,095	\$ 2,035,462

5. BANK INDEBTEDNESS

The Division has negotiated a line of credit in the amount of \$5,000,000 (2019 - \$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, 2020 (2019 - \$nil).

The Division has a purchasing card facility in the amount of \$500,000 (2019 - \$500,000) of which \$198,030 was outstanding at August 31, 2020 (2019 - \$261,859) 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

	2020	2019
Alberta Capital Finance Authority (Interest on long-term debt - Supported)	\$ 0	\$ 3,888
Alberta Education	916,698	1,719,053
Alberta Health Services	43,323	19,364
Federal government	-	-
Other Alberta school jurisdictions	-	-
Other trade payables and accrued liabilities	1,964,412	1,458,976
Post-secondary institutions	-	-
Accrued vacation pay liability	98,143	74,713
Other salaries & benefit costs	582,075	590,800
Unearned Revenue		
Other Fee Revenue not collected at school level	225,154	189,464
Total Accounts Payable and Accrued Liabilities	<u>\$3,829,805</u>	<u>\$ 4,056,258</u>

7. DEFERRED CONTRIBUTIONS

	Deferred Contributions as at August 31, 2019	Add: 2019-2020 Restricted Funds (Received/Receivable)	Deduct: 2019-2020 Restricted Funds Spent (Paid/Payable)	Deferred Contributions as at August 31, 2020
Unspent deferred operating revenue				
Alberta Education:				
Infrastructure Maintenance Renewal	\$309,409	\$1,848,306	\$(1,571,514)	\$586,201
Other Alberta Education	42,582	113,659	(38,781)	117,460
Smart Participation	2,500	-	-	2,500
Other Deferred Revenue:				
School Nutrition Program	-	-	-	-
Other Sales and Services	1,075		(1,075)	-
School Generated Funds	563,850	657,279	(563,208)	657,921
Other	2,335	23,466	(9,082)	16,719
Total Unspent deferred operating revenue	<u>\$ 921,751</u>	<u>\$2,642,710</u>	<u>\$(2,183,660)</u>	<u>\$1,380,801</u>
Unspent deferred capital contributions	378,812	2,277,242	(1,956,090)	699,964
Spent deferred capital contributions	63,550,983	9,865,066	(3,088,793)	70,327,256
Total	<u>\$ 64,851,546</u>	<u>\$14,785,018</u>	<u>\$(7,228,543)</u>	<u>\$ 72,408,021</u>

8. DEBT

	2020	2019
Debenture outstanding at August 31, 2019 had an interest rate of 9.250% and matured on March 15, 2020	\$ 0	\$ 90,767
Total Debt	\$ 0	\$ 90,767

a. Debenture 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 (2019 - \$3,888). Interest paid during the year amounted to \$4,509 (2019 - \$17,407).

9. PREPAID EXPENSES

Prepaid expenses consist of the following:

	2020	2019
Insurance	\$ 164,843	\$ 128,872
Information Technology Annual Services	178,311	50,210
Educational Services	-	30,993
Other	74,307	135,570
Total Prepaid Expenses	\$ 417,461	\$ 345,645

10. NET ASSETS

The Division's accumulated surplus is summarized as follows:

	2020	2019
Unrestricted surplus	\$ 1,062,803	\$ 689,527
Operating reserves	784,120	428,212
<i>Accumulated surplus from operations</i>	<u>\$1,846,923</u>	<u>\$ 1,117,739</u>
Capital reserves	562,202	436,717
Investment in tangible capital assets	3,094,469	3,201,408
<i>Accumulated surplus</i>	<u>\$ 5,503,594</u>	<u>\$ 4,755,864</u>

The accumulated surplus from operations (ASO) in the amount of \$1,846,923 includes funds of \$225,060 that are raised at school level and are not available to spend at board level.

	2020	2019
Accumulated surplus from operations	\$ 1,846,923	\$ 1,117,739
Deduct: School generated funds included in accumulated surplus (Note 14)	225,060	133,667
<i>Adjusted accumulated surplus from operations ⁽¹⁾</i>	<u>\$1,621,863</u>	<u>\$ 984,072</u>

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

11. CONTRACTUAL OBLIGATIONS

	2020	2019
Building Leases	\$ 0	\$ 108,228
Service Providers ⁽¹⁾	5,866,349	10,493,219
<i>Total Contractual Obligations</i>	<u>\$ 5,866,349</u>	<u>\$ 10,601,447</u>

- Service Providers: As at August 31, 2020, the Division has \$5,866,349 (2019 - \$10,493,219) in commitments relating to service contracts, consisting primarily of 1 year remaining on a 3 year custodial and transportation contract as well as 3 years remaining on a 5 year electricity agreement.

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

	Service Providers
2020-2021	\$4,957,672
2021-2022	410,276
2022-2023	346,391
2023-2024	125,110
2024-2025	26,900
<i>Total Debt</i>	<u>\$5,866,349</u>

12. CONTINGENT LIABILITIES

The Division is a member of a reciprocal insurance exchange called Alberta School Boards' Insurance Exchange. A portion of the premiums paid each year represents equity contributions to the insurance fund. The payments have been recorded as expenditures in the financial statements. The Division's Member Equity in ASBIE at December 31, 2019 is \$214,655 (December 31, 2018 - \$253,154).

13. 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.

	2020	2019
Frank Nigro Scholarship	\$ 14,140	\$ 14,223
Graham Crush Memorial Scholarship	2,484	2,628
MADAS Scholarship	3,329	3,273
Pepsi Scholarship	4,370	4,647
Pezer Award	4	203
Phil Whiting Memorial	141	637
Other School Division	26,599	26,599
Regional Collaborative Service Delivery (Banker board)	1,489	58,727
Total Trusts Under Administration	\$ 52,556	\$ 110,937

14. 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)

	2020	2019
School Generated Funds, Beginning of Year	\$ 697,515	\$ 726,160
Gross Receipts:		
Fees	684,864	450,234
Fundraising	104,313	163,001
Gifts and donations	91,908	77,259
Grants to schools	1,178	5,618
Investment Income	-	8,065
Other revenue	593,886	806,495
Total gross receipts	<u>1,476,149</u>	<u>1,510,672</u>
Total Related Expenses and Uses of Funds	802,307	1,289,230
Total Direct Costs Including Cost of Goods Sold to Raise Funds	488,377	250,086
Total SGF services, contracts and supplies	<u>1,290,684</u>	<u>1,539,316</u>
School Generated Funds, End of Year	<u>\$ 882,980</u>	<u>\$ 697,516</u>
Balance included in Deferred Contributions	\$ 657,920	\$ 563,849
Balance included in Accumulated Surplus	\$ 225,060	\$ 133,667

15. 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.

16. 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):				
Education				
Accounts receivable / Accounts payable	\$148,632	\$ 916,698	\$ -	\$ -
Inventory / Deferred contributions	63,659	706,161	-	-
Unspent deferred capital contributions		675,054		
Spent deferred capital contributions	-	3,633,667	-	-
Grant revenue & expenses	-	-	47,427,886	2,386
Alberta Teacher Retirement Fund	-	-	3,302,702	3,302,702
Secondment revenues & expenses	-	-	350,471	-
Other Alberta school jurisdictions	18,073	-	-	139,210
Treasury Board and Finance (Principal)	-	-	-	-
Alberta Infrastructure	-	-	-	-
Unspent deferred capital contributions	-	24,910	-	-
Spent deferred capital contributions	-	66,689,960	-	-
Grant revenue & expenses			2,883,702	-
Treasury Board and Finance (Accrued interest)	-	-	4,509	4,509
Alberta Health Services	54,230	43,323	264,544	35,076
Post-secondary institutions	-	-	-	26,486
Other GOA ministries	-	10,718	8,038	-
Alberta Capital Financing Authority	-	-	-	-
Alberta Local Authorities Pension Plan Corp.	-	-	-	757,881
TOTALS as at August 31, 2020	<u>\$ 284,594</u>	<u>\$ 72,700,491</u>	<u>\$ 54,241,852</u>	<u>\$4,268,250</u>
TOTALS as at August 31, 2019	<u>\$ 331,560</u>	<u>\$ 66,108,265</u>	<u>\$ 57,250,406</u>	<u>\$ 1,036,056</u>

17. NUTRITION PROGRAM

	Budget 2020	2020	2019
Revenues			
Alberta Education	\$166,000	\$166,000	\$166,000
Other	-	-	65,037
Total Revenues	\$166,000	\$166,000	\$231,037
Expenses	\$166,000	\$166,000	\$231,037
Annual Surplus/deficit	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

The average estimated number of students served per meal are 1,200 (2019 – 687).

18. 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.

Benefits for the Secretary-Treasurer include the employer share of Local Authority Pension Plan and accrued unpaid vacation.

19. 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 school jurisdiction 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.

20. BUDGET

The budget was prepared by division management with the Board of Trustees' approval on June 24, 2019.

21. COMPARATIVE FIGURES

The comparative figures have been reclassified where necessary to conform to the 2019/2020 presentation.

SCHEDULE 8

UNAUDITED SCHEDULE OF FEES
For the Year Ended August 31, 2020 (in dollars)

	Actual Fees Collected 2018/2019	Budgeted Fee Revenue 2019/2020	(A) Actual Fees Collected 2019/2020	(B) Unspent September 1, 2019*	(C) Funds Raised to Defray Fees 2019/2020	(D) Expenditures 2019/2020	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2020*
Transportation Fees	\$272,949	\$292,563	\$424,166	\$0	\$0	\$1,998,340	\$0
Basic Instruction Fees							
Basic instruction supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees to Enhance Basic Instruction							
Technology user fees	\$69,709	\$148,831	\$78,006	\$0	\$0	\$89,643	\$0
Alternative program fees	\$556,726	\$554,200	\$477,835	\$0	\$0	\$756,414	\$0
Fees for optional courses	\$265,566	\$446,525	\$172,792	\$0	\$0	\$180,221	\$0
Activity fees	\$286,712	\$577,591	\$189,303	\$0	\$0	\$183,456	\$5,847
Early childhood services	\$395,522	\$325,325	\$234,123	\$0	\$0	\$341,253	\$0
Other fees to enhance education	\$25,640	\$78,546	\$42,361	\$0	\$0	\$42,868	\$0
Non-Curricular fees							
Extracurricular fees	\$413,126	\$233,395	\$15,885	\$0	\$0	\$37,058	\$0
Non-curricular travel	\$81,841	\$153,666	\$152	\$0	\$0	\$287	\$0
Lunch supervision and noon hour activity fees	\$85,033	\$85,623	\$67,005	\$0	\$0	\$71,540	\$0
Non-curricular goods and services	\$47,265	\$161,453	\$125,149	\$0	\$0	\$111,253	\$13,896
Other Fees	\$0	\$5,940	\$0	\$0	\$0	\$0	\$0
TOTAL FEES	\$2,500,089	\$3,063,658	\$1,826,777	\$0	\$0	\$3,812,333	\$19,743

*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 2020	Actual 2019
Cafeteria sales, hot lunch, milk programs	\$123,940	\$150,607
Special events, graduation, tickets	\$16,657	\$239,773
International and out of province student revenue	\$10,950	\$22,621
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$227,698	\$24,952
Adult education revenue	\$41,095	\$0
Preschool	\$40,920	\$64,480
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$0	\$0
Clubs & Teams: Fees, Tournaments, Wrapups	\$137,281	\$645,229
Other (Describe)	\$29,656	\$0
Fundraising for third parties	\$0	\$0
TOTAL	\$628,197	\$1,147,662

SCHEDULE 9

UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES
For the Year Ended August 31, 2020 (in dollars)

EXPENSES	Allocated to Board & System Administration			
	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 366,426	\$ 16,758	\$ -	\$ 383,184
Educational administration (excluding superintendent)	\$ 194,700	\$ -	\$ -	\$ 194,700
Business administration	\$ 494,021	\$ 138,591	\$ -	\$ 632,612
Board governance (Board of Trustees)	\$ 178,543	\$ 179,256	\$ -	\$ 357,799
Information technology	\$ -	\$ 134,633	\$ -	\$ 134,633
Human resources	\$ 388,660	\$ 22,975	\$ -	\$ 411,635
Central purchasing, communications, marketing	\$ 79,154	\$ 42,533	\$ -	\$ 121,687
Payroll	\$ 181,416	\$ 1,984	\$ -	\$ 183,400
Administration - insurance			\$ 4,027	\$ 4,027
Administration - amortization			\$ 64,184	\$ 64,184
Administration - other (admin building, interest)			\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 1,882,920	\$ 536,730	\$ 68,211	\$ 2,487,861