

**AUDITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED AUGUST 31, 2024**  
[Education Act, Sections 139, 140, 244]

**4077 The Greater St. Albert Roman Catholic Separate School Division**

Legal Name of School Jurisdiction

**6 St. Vital Avenue St. Albert AB T8N 1K2**

Mailing Address

**780-459-7711 ipaulik@gsacrd.ab.ca**

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**

Mrs. Lydia Yeomans  
Name

  
Signature

**SUPERINTENDENT**

Dr. Clint Moroziuk  
Name

  
Signature

**SECRETARY-TREASURER OR TREASURER**

Mrs. Iva Paulik  
Name

  
Signature

November 25, 2024  
Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch  
10th Floor, 44 Capital Boulevard, 10044 108th Street NW, Edmonton AB T5J 5E6  
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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, 2024, and the statements of operations, cash flows, change in net debt, 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, 2024, and the results of its operations, its remeasurement gains and losses, changes in its net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the 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 26, 2024

*MNP LLP*

Chartered Professional Accountants

**STATEMENT OF FINANCIAL POSITION**  
As at August 31, 2024 (in dollars)

		<b>2024</b>	<b>2023</b>
<b>FINANCIAL ASSETS</b>			
Cash and cash equivalents	(Schedule 5; Note 5)	\$ 10,849,177	\$ 12,089,101
Accounts receivable (net after allowances)	(Note 6)	\$ 3,100,967	\$ 3,194,093
Portfolio investments			
Operating		\$ -	\$ -
Endowments		\$ -	\$ -
Inventories for resale		\$ -	\$ -
Other financial assets		\$ -	\$ -
<b>Total financial assets</b>		\$ 13,950,144	\$ 15,283,194
<b>LIABILITIES</b>			
Bank indebtedness	(Note 7)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 8)	\$ 5,140,016	\$ 4,080,468
Unspent deferred contributions	(Schedule 2)	\$ 2,486,169	\$ 1,883,221
Employee future benefits liabilities		\$ -	\$ -
Asset retirement obligations and environmental liabilities	(Schedule 8; Note 9)	\$ 12,622,166	\$ 12,862,370
Other liabilities		\$ -	\$ -
Debt			
Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ -
Capital leases		\$ -	\$ -
<b>Total liabilities</b>		\$ 20,248,351	\$ 18,826,059
<b>Net debt</b>		\$ (6,298,207)	\$ (3,542,865)
<b>NON-FINANCIAL ASSETS</b>			
Tangible capital assets	(Schedule 6)	\$ 78,138,600	\$ 78,367,475
Inventory of supplies		\$ -	\$ -
Prepaid expenses	(Note 10)	\$ 542,017	\$ 383,852
Other non-financial assets		\$ -	\$ -
<b>Total non-financial assets</b>		\$ 78,680,617	\$ 78,751,327
<b>Net assets before spent deferred capital contributions</b>		\$ 72,382,411	\$ 75,208,462
Spent deferred capital contributions	(Schedule 2)	\$ 66,031,200	\$ 69,462,648
<b>Net assets</b>		\$ 6,351,211	\$ 5,745,814
<b>Net assets</b>	( Note 11)		
Accumulated surplus (deficit)	(Schedule 1)	\$ 6,351,211	\$ 5,745,814
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 6,351,211	\$ 5,745,814
<b>Contractual obligations</b>	(Note 12)		
<b>Contingent liabilities</b>	(Note 13)		

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

**STATEMENT OF OPERATIONS**  
For the Year Ended August 31, 2024 (in dollars)

	<b>Budget 2024</b>	<b>Actual 2024</b>	<b>Actual 2023</b>
<b><u>REVENUES</u></b>			
Government of Alberta	\$ 56,885,451	\$ 57,827,333	\$ 59,048,111
Federal Government and other government grants	\$ 281,600	\$ 556,660	\$ 465,294
Property taxes	\$ 8,672,242	\$ 8,724,429	\$ 8,601,151
Fees	\$ 2,996,755	\$ 3,103,720	\$ 3,081,427
Sales of services and products	\$ 675,450	\$ 916,913	\$ 807,955
Investment income	\$ 240,000	\$ 730,544	\$ 581,261
Donations and other contributions	\$ 260,000	\$ 261,876	\$ 262,348
Other revenue	\$ 544,052	\$ 616,993	\$ 505,201
<b>Total revenues</b>	<b>\$ 70,555,550</b>	<b>\$ 72,738,468</b>	<b>\$ 73,352,748</b>
<b><u>EXPENSES</u></b>			
Instruction - ECS	\$ 3,230,089	\$ 3,243,923	\$ 3,286,018
Instruction - Grades 1 to 12	\$ 50,863,289	\$ 51,885,210	\$ 50,880,615
Operations and maintenance (Schedule 4)	\$ 10,870,040	\$ 10,868,226	\$ 10,758,161
Transportation	\$ 2,679,872	\$ 2,831,006	\$ 2,757,668
System administration	\$ 2,860,751	\$ 2,977,543	\$ 2,855,273
External services	\$ 271,423	\$ 327,163	\$ 452,665
<b>Total expenses</b>	<b>\$ 70,775,464</b>	<b>\$ 72,133,071</b>	<b>\$ 70,990,400</b>
<b>Annual operating surplus (deficit)</b>	<b>\$ (219,914)</b>	<b>\$ 605,397</b>	<b>\$ 2,362,348</b>
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
<b>Annual surplus (deficit)</b>	<b>\$ (219,914)</b>	<b>\$ 605,397</b>	<b>\$ 2,362,348</b>
<b>Accumulated surplus (deficit) at beginning of year</b>	<b>\$ 5,745,814</b>	<b>\$ 5,745,814</b>	<b>\$ 3,383,466</b>
<b>Accumulated surplus (deficit) at end of year</b>	<b>\$ 5,525,900</b>	<b>\$ 6,351,211</b>	<b>\$ 5,745,814</b>

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

**STATEMENT OF CASH FLOWS**  
For the Year Ended August 31, 2024 (in dollars)

2024

2023

**CASH FLOWS FROM:****A. OPERATING TRANSACTIONS**

Annual surplus (deficit)	\$ 605,397	\$ 2,362,348
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 4,590,100	\$ 4,331,866
Net (gain)/loss on disposal of tangible capital assets	\$ 157,586	\$ 12,424
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ (817,982)
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Spent deferred capital recognized as revenue	\$ (3,991,890)	\$ (3,784,371)
Deferred capital revenue write-down / adjustment	\$ 98,417	\$ 69,098
Increase/(Decrease) in employee future benefit liabilities	\$ -	\$ -
Donations in kind	\$ -	\$ -
	\$ -	\$ -
	\$ 1,459,610	\$ 2,173,383
(Increase)/Decrease in accounts receivable	\$ 93,126	\$ 184,527
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ (158,165)	\$ 66,138
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ 1,059,548	\$ (1,692,050)
Increase/(Decrease) in unspent deferred contributions	\$ 602,948	\$ 165,924
Increase/(Decrease) in asset retirement obligations and environmental liabilities	\$ (240,204)	\$ (109,565)
Asset retirement obligation provision	\$ -	\$ -
Capital in accounts payable	\$ -	\$ -
<b>Total cash flows from operating transactions</b>	<b>\$ 2,816,863</b>	<b>\$ 788,357</b>

**B. CAPITAL TRANSACTIONS**

Acquisition of tangible capital assets	\$ (4,616,355)	\$ (1,726,711)
Net proceeds from disposal of unsupported capital assets	\$ 8,240	\$ 12,000
Items not related to capital and capital in accounts payable	\$ -	\$ -
<b>Total cash flows from capital transactions</b>	<b>\$ (4,608,115)</b>	<b>\$ (1,714,711)</b>

**C. INVESTING TRANSACTIONS**

Purchases of portfolio investments	\$ -	\$ -
Proceeds on sale of portfolio investments	\$ -	\$ -
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from investing transactions</b>	<b>\$ -</b>	<b>\$ -</b>

**D. FINANCING TRANSACTIONS**

Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ -
Increase (decrease) in spent deferred capital contributions	\$ 551,328	\$ 2,009,608
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from financing transactions</b>	<b>\$ 551,328</b>	<b>\$ 2,009,608</b>

<b>Increase (decrease) in cash and cash equivalents</b>	<b>\$ (1,239,924)</b>	<b>\$ 1,083,254</b>
<b>Cash and cash equivalents, at beginning of year</b>	<b>\$ 12,089,101</b>	<b>\$ 11,005,847</b>
<b>Cash and cash equivalents, at end of year</b>	<b>\$ 10,849,177</b>	<b>\$ 12,089,101</b>

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

**STATEMENT OF CHANGE IN NET DEBT**  
**For the Year Ended August 31, 2024 (in dollars)**

	<b>Budget 2024</b>	<b>2024</b>	<b>2023</b>
Annual surplus (deficit)	\$ (219,914)	\$ 605,397	\$ 2,362,348
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ (155,000)	\$ (4,625,469)	\$ (1,726,712)
Amortization of tangible capital assets	\$ 4,480,705	\$ 4,590,100	\$ 4,331,866
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ 157,586	\$ 12,424
Net proceeds from disposal of unsupported capital assets	\$ -	\$ 106,657	\$ 81,098
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -	\$ (817,982)
Other changes	\$ -	\$ -	\$ -
<b>Total effect of changes in tangible capital assets</b>	<b>\$ 4,325,705</b>	<b>\$ 228,874</b>	<b>\$ 1,880,694</b>
Acquisition of inventory of supplies	\$ -	\$ -	\$ -
Consumption of inventory of supplies	\$ -	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ -	\$ (158,165)	\$ 66,138
(Increase)/Decrease in other non-financial assets	\$ -	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)		\$ (3,431,448)	\$ (1,774,763)
Other changes	\$ -	\$ -	\$ -
<b>Decrease (increase) in net debt</b>	<b>\$ 4,105,791</b>	<b>\$ (2,755,342)</b>	<b>\$ 2,534,417</b>
<b>Net debt at beginning of year</b>	<b>\$ (3,542,865)</b>	<b>\$ (3,542,865)</b>	<b>\$ (6,077,282)</b>
<b>Net debt at end of year</b>	<b>\$ 562,926</b>	<b>\$ (6,298,207)</b>	<b>\$ (3,542,865)</b>

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



**STATEMENT OF REMEASUREMENT GAINS AND LOSSES**  
For the Year Ended August 31, 2024 (in dollars)

2024

2023

Unrealized gains (losses) attributable to:

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

Amounts reclassified to the statement of operations:

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

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

**SCHEDULE 1**

**SCHEDULE OF NET ASSETS**  
**For the Year Ended August 31, 2024 (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
<b>Balance at August 31, 2023</b>	\$ 5,745,814	\$ -	\$ 5,745,814	\$ (3,957,249)	\$ -	\$ 883,638	\$ 4,192,360	\$ 4,627,065
<b>Prior period adjustments:</b>								
2022-23 Capital Reserve Transfer Approved by the Minister after AFS submission	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (760,000)	\$ -	\$ 760,000
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted Balance, August 31, 2023</b>	\$ 5,745,814	\$ -	\$ 5,745,814	\$ (3,957,249)	\$ -	\$ 123,638	\$ 4,192,360	\$ 5,387,065
Operating surplus (deficit)	\$ 605,397		\$ 605,397			\$ 605,397		
Board funded tangible capital asset additions				\$ 3,966,610		\$ (295,317)	\$ -	\$ (3,671,293)
Board funded ARO tangible capital asset additions				\$ -		\$ -	\$ -	\$ -
Disposal of unsupported or board funded portion of supported tangible capital assets	\$ -		\$ -	\$ (68,055)		\$ 59,815		\$ 8,240
Disposal of unsupported ARO tangible capital assets	\$ -		\$ -	\$ (97,771)		\$ 97,771		\$ -
Write-down of unsupported or board funded portion of supported tangible capital assets	\$ -		\$ -	\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -						
Endowment expenses & disbursements	\$ -		\$ -		\$ -	\$ -		
Endowment contributions	\$ -		\$ -		\$ -	\$ -		
Reinvested endowment income	\$ -		\$ -		\$ -	\$ -		
Direct credits to accumulated surplus (Describe)	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets	\$ -			\$ (4,364,219)		\$ 4,364,219		
Amortization of ARO tangible capital assets	\$ -			\$ (225,881)		\$ 225,881		
Board funded ARO liabilities - recognition	\$ -			\$ -		\$ -		
Board funded ARO liabilities - remediation	\$ -			\$ 240,204		\$ (240,204)		
Capital revenue recognized	\$ -			\$ 3,991,890		\$ (3,991,890)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (200,000)	\$ 200,000	
Net transfers from operating reserves	\$ -					\$ -	\$ -	
Net transfers to capital reserves	\$ -					\$ (450,000)		\$ 450,000
Net transfers from capital reserves	\$ -					\$ -		\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance at August 31, 2024</b>	\$ 6,351,211	\$ -	\$ 6,351,211	\$ (514,471)	\$ -	\$ 299,310	\$ 4,392,360	\$ 2,174,012

**SCHEDULE 1**

**SCHEDULE OF NET ASSETS**  
**For the Year Ended August 31, 2024 (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
<b>Balance at August 31, 2023</b>	\$ 3,133,692	\$ 286,946	\$ 804,354	\$ 300,000	\$ 207,902	\$ 3,939,119	\$ 46,412	\$ 101,000	\$ -	\$ -
<b>Prior period adjustments:</b>										
2022-23 Capital Reserve Transfer Approved by the Minister after AFS submission	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 760,000	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted Balance, August 31, 2023</b>	\$ 3,133,692	\$ 286,946	\$ 804,354	\$ 300,000	\$ 207,902	\$ 4,699,119	\$ 46,412	\$ 101,000	\$ -	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,671,293)	\$ -	\$ -	\$ -	\$ -
Board funded ARO tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported or board funded portion of supported tangible capital assets		\$ 8,240		\$ -		\$ -		\$ -		\$ -
Disposal of unsupported ARO tangible capital assets		\$ -		\$ -		\$ -		\$ -		\$ -
Write-down of unsupported or board funded portion of supported tangible capital assets		\$ -		\$ -		\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year										
Endowment expenses & disbursements										
Endowment contributions										
Reinvested endowment income										
Direct credits to accumulated surplus (Describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets										
Amortization of ARO tangible capital assets										
Board funded ARO liabilities - recognition										
Board funded ARO liabilities - remediation										
Capital revenue recognized										
Debt principal repayments (unsupported)										
Additional capital debt or capital leases										
Net transfers to operating reserves	\$ -		\$ -		\$ 200,000		\$ -		\$ -	
Net transfers from operating reserves	\$ -		\$ -		\$ -		\$ -		\$ -	
Net transfers to capital reserves		\$ 300,000		\$ 50,000		\$ 100,000		\$ -		\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance at August 31, 2024</b>	\$ 3,133,692	\$ 595,186	\$ 804,354	\$ 350,000	\$ 407,902	\$ 1,127,826	\$ 46,412	\$ 101,000	\$ -	\$ -

**SCHEDULE 2**

**SCHEDULE OF DEFERRED CONTRIBUTIONS  
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)  
For the Year Ended August 31, 2024 (in dollars)**

	<b>Alberta Education</b>						
	<b>Safe Return to Class/Safe</b>						<b>Total Education</b>
	<b>IMR</b>	<b>CMR</b>	<b>Indoor Air</b>	<b>Transportation</b>	<b>Others</b>		
<b>Deferred Operating Contributions (DOC)</b>							
Balance at August 31, 2023	\$ 199,650	\$ -	\$ -	\$ -	\$ 451,556	\$	<b>651,206</b>
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$	<b>-</b>
<b>Adjusted ending balance August 31, 2023</b>	<b>\$ 199,650</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 451,556</b>	<b>\$</b>	<b>651,206</b>
Received during the year (excluding investment income)	\$ 785,109	\$ -	\$ -	\$ 2,548,900	\$ 481,099	\$	<b>3,815,108</b>
Transfer (to) grant/donation revenue (excluding investment income)	\$ (670,157)	\$ -	\$ -	\$ (2,519,490)	\$ (524,779)	\$	<b>(3,714,426)</b>
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$	<b>-</b>
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$	<b>-</b>
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$	<b>-</b>
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$	<b>-</b>
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$	<b>-</b>
<b>DOC closing balance at August 31, 2024</b>	<b>\$ 314,602</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 29,410</b>	<b>\$ 407,876</b>	<b>\$</b>	<b>751,888</b>
<b>Unspent Deferred Capital Contributions (UDCC)</b>							
Balance at August 31, 2023	\$ -	\$ 435,224	\$ -	\$ -	\$ -	\$	<b>435,224</b>
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$	<b>-</b>
<b>Adjusted ending balance August 31, 2023</b>	<b>\$ -</b>	<b>\$ 435,224</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$</b>	<b>435,224</b>
Received during the year (excluding investment income)	\$ -	\$ 697,745	\$ -	\$ -	\$ -	\$	<b>697,745</b>
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$	<b>-</b>
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$	<b>-</b>
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$	<b>-</b>
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$	<b>-</b>
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$	<b>-</b>
Transferred from (to) DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$	<b>-</b>
Transferred from (to) SDCC	\$ -	\$ (645,096)	\$ -	\$ -	\$ -	\$	<b>(645,096)</b>
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$	<b>-</b>
<b>UDCC closing balance at August 31, 2024</b>	<b>\$ -</b>	<b>\$ 487,873</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$</b>	<b>487,873</b>
<b>Total Unspent Deferred Contributions at August 31, 2024</b>	<b>\$ 314,602</b>	<b>\$ 487,873</b>	<b>\$ -</b>	<b>\$ 29,410</b>	<b>\$ 407,876</b>	<b>\$</b>	<b>1,239,761</b>
<b>Spent Deferred Capital Contributions (SDCC)</b>							
Balance at August 31, 2023	\$ 2,074,648	\$ 3,065,553	\$ -	\$ -	\$ 327,377	\$	<b>5,467,578</b>
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$	<b>-</b>
<b>Adjusted ending balance August 31, 2023</b>	<b>\$ 2,074,648</b>	<b>\$ 3,065,553</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 327,377</b>	<b>\$</b>	<b>5,467,578</b>
Donated tangible capital assets					\$ -	\$	<b>-</b>
Alberta Infrastructure managed projects						\$	<b>-</b>
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$	<b>-</b>
Transferred from UDCC	\$ -	\$ 645,096	\$ -	\$ -	\$ -	\$	<b>645,096</b>
Amounts recognized as revenue (Amortization of SDCC)	\$ (258,651)	\$ (369,502)	\$ -	\$ -	\$ (50,302)	\$	<b>(678,455)</b>
Disposal of supported capital assets	\$ (85,593)	\$ -	\$ -	\$ -	\$ -	\$	<b>(85,593)</b>
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$	<b>-</b>
<b>SDCC closing balance at August 31, 2024</b>	<b>\$ 1,730,404</b>	<b>\$ 3,341,147</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 277,075</b>	<b>\$</b>	<b>5,348,626</b>

**SCHEDULE 2**

School Jurisdiction Code: 4077

**SCHEDULE OF DEFERRED CONTRIBUTIONS  
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)  
For the Year Ended August 31, 2024 (in dollars)**

	<u>Other GoA Ministries</u>					<u>Other Sources</u>				
	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	Total
<b>Deferred Operating Contributions (DOC)</b>										
Balance at August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64,713	\$ -	\$ 732,078	\$ 796,791	\$ 1,447,997
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted ending balance August 31, 2023</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 64,713</b>	<b>\$ -</b>	<b>\$ 732,078</b>	<b>\$ 796,791</b>	<b>\$ 1,447,997</b>
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 613,400	\$ -	\$ 1,024,122	\$ 1,637,522	\$ 5,452,630
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (278,467)	\$ -	\$ (909,438)	\$ (1,187,905)	\$ (4,902,331)
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>DOC closing balance at August 31, 2024</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 399,646</b>	<b>\$ -</b>	<b>\$ 846,762</b>	<b>\$ 1,246,408</b>	<b>\$ 1,998,296</b>
<b>Unspent Deferred Capital Contributions (UDCC)</b>										
Balance at August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 435,224
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted ending balance August 31, 2023</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 435,224</b>
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 697,745
UDCC Receivable	\$ 4,649	\$ -	\$ -	\$ -	\$ 4,649	\$ -	\$ -	\$ -	\$ -	\$ 4,649
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) SDCC	\$ (4,649)	\$ -	\$ -	\$ -	\$ (4,649)	\$ -	\$ -	\$ -	\$ -	\$ (649,745)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>UDCC closing balance at August 31, 2024</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 487,873</b>
<b>Total Unspent Deferred Contributions at August 3</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 399,646</b>	<b>\$ -</b>	<b>\$ 846,762</b>	<b>\$ 1,246,408</b>	<b>\$ 2,486,169</b>
<b>Spent Deferred Capital Contributions (SDCC)</b>										
Balance at August 31, 2023	\$ 63,989,621	\$ -	\$ -	\$ -	\$ 63,989,621	\$ -	\$ 2,734	\$ 2,715	\$ 5,449	\$ 69,462,648
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted ending balance August 31, 2023</b>	<b>\$ 63,989,621</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 63,989,621</b>	<b>\$ -</b>	<b>\$ 2,734</b>	<b>\$ 2,715</b>	<b>\$ 5,449</b>	<b>\$ 69,462,648</b>
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,114	\$ -	\$ 9,114	\$ 9,114
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ 4,649	\$ -	\$ -	\$ -	\$ 4,649	\$ -	\$ -	\$ -	\$ -	\$ 649,745
Amounts recognized as revenue (Amortization of SDCC)	\$ (3,307,986)	\$ -	\$ -	\$ -	\$ (3,307,986)	\$ -	\$ (2,734)	\$ (2,715)	\$ (5,449)	\$ (3,991,890)
Disposal of supported capital assets	\$ (12,824)	\$ -	\$ -	\$ -	\$ (12,824)	\$ -	\$ -	\$ -	\$ -	\$ (98,417)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>SDCC closing balance at August 31, 2024</b>	<b>\$ 60,673,460</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 60,673,460</b>	<b>\$ -</b>	<b>\$ 9,114</b>	<b>\$ -</b>	<b>\$ 9,114</b>	<b>\$ 66,031,200</b>

**SCHEDULE 3**

School Jurisdiction Code: 4077

**SCHEDULE OF PROGRAM OPERATIONS**  
**For the Year Ended August 31, 2024 (in dollars)**  
**2024**

2023

REVENUES		Operations and				System		External			
		Instruction		Maintenance	Transportation	Administration	Services	TOTAL	TOTAL		
		ECS	Grades 1 - 12								
(1)	Alberta Education	\$ 2,483,883	\$ 39,135,705	\$ 7,254,035	\$ 2,519,492	\$ 2,501,855	\$ 289,970	\$ 54,184,940	\$ 55,583,882		
(2)	Alberta Infrastructure	\$ -	\$ -	\$ 3,307,986	\$ -	\$ -	\$ -	\$ 3,307,986	\$ 3,145,615		
(3)	Other - Government of Alberta	\$ -	\$ 324,118	\$ -	\$ -	\$ -	\$ -	\$ 324,118	\$ 318,614		
(4)	Federal Government and First Nations	\$ -	\$ 517,994	\$ -	\$ -	\$ 38,666	\$ -	\$ 556,660	\$ 465,294		
(5)	Other Alberta school authorities	\$ -	\$ 10,289	\$ -	\$ -	\$ -	\$ -	\$ 10,289	\$ -		
(6)	Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(7)	Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(8)	Property taxes	\$ 348,977	\$ 8,375,452	\$ -	\$ -	\$ -	\$ -	\$ 8,724,429	\$ 8,601,151		
(9)	Fees	\$ 248,757	\$ 2,543,449		\$ 311,514		\$ -	\$ 3,103,720	\$ 3,081,427		
(10)	Sales of services and products	\$ 66,675	\$ 850,238	\$ -	\$ -	\$ -	\$ -	\$ 916,913	\$ 807,955		
(11)	Investment income	\$ -	\$ -	\$ -	\$ -	\$ 730,544	\$ -	\$ 730,544	\$ 581,261		
(12)	Gifts and donations	\$ -	\$ 127,217	\$ -	\$ -	\$ -	\$ -	\$ 127,217	\$ 134,495		
(13)	Rental of facilities	\$ -	\$ -	\$ -	\$ -	\$ 239,979	\$ -	\$ 239,979	\$ 216,414		
(14)	Fundraising	\$ -	\$ 134,659	\$ -	\$ -	\$ -	\$ -	\$ 134,659	\$ 127,853		
(15)	Gains on disposal of tangible capital assets	\$ -	\$ 8,240	\$ -	\$ -	\$ -	\$ -	\$ 8,240	\$ 12,000		
(16)	Other	\$ -	\$ 282,089	\$ 5,448	\$ -	\$ 44,044	\$ 37,193	\$ 368,774	\$ 276,787		
(17)	TOTAL REVENUES	\$ 3,148,292	\$ 52,309,450	\$ 10,567,469	\$ 2,831,006	\$ 3,555,088	\$ 327,163	\$ 72,738,468	\$ 73,352,748		
EXPENSES											
(18)	Certificated salaries	\$ 1,669,087	\$ 28,288,977			\$ 604,355	\$ 268,650	\$ 30,831,069	\$ 31,268,970		
(19)	Certificated benefits	\$ 388,812	\$ 6,676,684			\$ 151,352	\$ 58,513	\$ 7,275,361	\$ 7,349,605		
(20)	Non-certificated salaries and wages	\$ 706,607	\$ 6,793,714	\$ 787,309	\$ 153,071	\$ 1,106,106	\$ -	\$ 9,546,807	\$ 9,323,455		
(21)	Non-certificated benefits	\$ 215,896	\$ 1,884,065	\$ 196,245	\$ 42,247	\$ 298,940	\$ -	\$ 2,637,393	\$ 2,507,612		
(22)	SUB - TOTAL	\$ 2,980,402	\$ 43,643,441	\$ 983,554	\$ 195,318	\$ 2,160,753	\$ 327,163	\$ 50,290,631	\$ 50,449,642		
(23)	Services, contracts and supplies	\$ 263,521	\$ 8,130,850	\$ 5,411,623	\$ 2,589,991	\$ 768,335	\$ -	\$ 17,164,320	\$ 16,294,015		
(24)	Amortization of supported tangible capital assets	\$ -	\$ -	\$ 3,991,890	\$ -	\$ -	\$ -	\$ 3,991,890	\$ 3,784,371		
(25)	Amortization of unsupported tangible capital assets	\$ -	\$ 110,919	\$ 167,331	\$ 45,697	\$ 48,382	\$ -	\$ 372,329	\$ 314,718		
(26)	Amortization of supported ARO tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(27)	Amortization of unsupported ARO tangible capital assets	\$ -	\$ -	\$ 225,881	\$ -	\$ -	\$ -	\$ 225,881	\$ 232,777		
(28)	Accretion expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(29)	Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(30)	Other interest and finance charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(31)	Losses on disposal of tangible capital assets	\$ -	\$ -	\$ 85,212	\$ -	\$ 80,614	\$ -	\$ 165,826	\$ 24,424		
(32)	Other expense	\$ -	\$ -	\$ 2,735	\$ -	\$ (80,541)	\$ -	\$ (77,806)	\$ (109,547)		
(33)	TOTAL EXPENSES	\$ 3,243,923	\$ 51,885,210	\$ 10,868,226	\$ 2,831,006	\$ 2,977,543	\$ 327,163	\$ 72,133,071	\$ 70,990,400		
(34)	OPERATING SURPLUS (DEFICIT)	\$ (95,631)	\$ 424,240	\$ (300,757)	\$ -	\$ 577,545	\$ 0	\$ 605,397	\$ 2,362,348		

**SCHEDULE OF OPERATIONS AND MAINTENANCE**  
For the Year Ended August 31, 2024 (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	2024 TOTAL Operations and Maintenance	2023 TOTAL Operations and Maintenance
Non-certificated salaries and wages	\$ -	\$ 578,324	\$ -	\$ -	\$ 208,985			\$ 787,309	\$ 695,119
Non-certificated benefits	\$ -	\$ 155,012	\$ -	\$ -	\$ 41,233			\$ 196,245	\$ 178,795
<b>SUB-TOTAL REMUNERATION</b>	\$ -	\$ 733,336	\$ -	\$ -	\$ 250,218			\$ 983,554	\$ 873,914
Supplies and services	\$ 1,861,027	\$ 718,693	\$ -	\$ 670,157	\$ 94,311			\$ 3,344,188	\$ 3,804,931
Electricity			\$ 813,459					\$ 813,459	\$ 690,156
Natural gas/heating fuel			\$ 706,726					\$ 706,726	\$ 637,745
Sewer and water			\$ 87,402					\$ 87,402	\$ 87,629
Telecommunications			\$ 14,559					\$ 14,559	\$ 14,035
Insurance					\$ 445,289			\$ 445,289	\$ 562,188
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 3,991,890	\$ 3,991,890	\$ 3,784,371
Unsupported						\$ 393,212		\$ 393,212	\$ 388,333
<b>TOTAL AMORTIZATION</b>						\$ 393,212	\$ 3,991,890	\$ 4,385,102	\$ 4,172,704
Accretion expense						\$ -	\$ -	\$ -	\$ -
Interest on capital debt - Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ -				\$ -	\$ -
Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,735	\$ -	\$ 2,735	\$ (109,565)
Losses on disposal of capital assets						\$ 85,212		\$ 85,212	\$ 24,424
<b>TOTAL EXPENSES</b>	\$ 1,861,027	\$ 1,452,029	\$ 1,622,146	\$ 670,157	\$ 789,818	\$ 481,159	\$ 3,991,890	\$ 10,868,226	\$ 10,758,161

**SQUARE METRES**

School buildings	79,257.8	79,257.8
Non school buildings	2,539.1	2,539.1

**Notes:**

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

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

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

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

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

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

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

SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS  
For the Year Ended August 31, 2024 (in dollars)

Cash & Cash Equivalents	Average Effective (Market) Yield	2024		2023	
		Cost	Amortized Cost	Amortized Cost	
Cash	5.44%	\$ 10,849,177	\$ 10,849,177	\$ 12,089,101	
Cash equivalents					
Government of Canada, direct and guaranteed		-	-	-	
Provincial, direct and guaranteed	0.00%	-	-	-	
Corporate	0.00%	-	-	-	
Other, including GIC's	0.00%	-	-	-	
Total cash and cash equivalents	5.44%	\$ 10,849,177	\$ 10,849,177	\$ 12,089,101	

See Note 5 for additional detail.

Portfolio Investments	Average Effective (Market) Yield	Investments Measured at Cost/Amortized Cost	2024 Investments Measured at Fair Value					2023				Explain the reason for difference if PY Actuals are different from prior year submitted numbers
			Cost	Fair Value (Level 1)	Fair Value (Level 2)	Fair Value (Level 3)	Subtotal of Fair Value	Total	Investments Measured at Cost/Amortized Cost	Fair Value	Total	
Interest-bearing securities												
Deposits and short-term securities	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Bonds and mortgages	0.00%	-	-	-	-	-	-	-	-	-	-	-
Equities												
Canadian equities	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Global developed equities	0.00%	-	-	-	-	-	-	-	-	-	-	-
Emerging markets equities	0.00%	-	-	-	-	-	-	-	-	-	-	-
Private equities	0.00%	-	-	-	-	-	-	-	-	-	-	-
Hedge funds	0.00%	-	-	-	-	-	-	-	-	-	-	-
Inflation sensitive												
Real estate	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Infrastructure	0.00%	-	-	-	-	-	-	-	-	-	-	-
Renewable resources	0.00%	-	-	-	-	-	-	-	-	-	-	-
Other investments	0.00%	-	-	-	-	-	-	-	-	-	-	-
Strategic, tactical, and currency investments	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total portfolio investments	0.00%	-	-	-	-	-	-	-	-	-	-	-

Portfolio investments	2024			
	Level 1	Level 2	Level 3	Total
Pooled investment funds	\$ -	\$ -	\$ -	\$ -

Portfolio Investments Measured at Fair Value	2024				2023 Total
	Level 1	Level 2	Level 3	Total	
Portfolio investments in equity instruments that are quoted in an active market.	\$ -	\$ -	\$ -	\$ -	\$ -
Portfolio investments designated to their fair value category.	-	-	-	-	-
	\$ -	\$ -	\$ -	\$ -	\$ -

Reconciliation of Portfolio Investments Classified as Level 3		2024	2023
Opening balance	\$	-	\$ -
Purchases		-	-
Sales (excluding realized gains/losses)		-	-
Realized Gains (Losses)		-	-
Unrealized Gains/Losses)		-	-
Transfer-in - please explain:		-	-
Transfer-out - please explain:		-	-
Ending balance	\$	-	\$ -

Operating	2024	2023
	\$ -	\$ -
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:

	2024	2023
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, 2024 (in dollars)**

**Tangible Capital Assets**

	2024						2023	
	Land	Construction In Progress*	Buildings**	Equipment	Vehicles	Computer Hardware & Software	Total	Total
Estimated useful life			10-50 Years	5-10 Years	5-10 Years	3-5 Years		
<b>Historical cost</b>								
Beginning of year	\$ 1,396,416	\$ 129,667	\$ 144,916,067	\$ 4,889,960	\$ 1,076,434	\$ 1,121,938	\$ 153,530,482	\$ 151,997,737
Prior period adjustments	-	-	-	-	-	-	-	-
Additions	-	4,537,708	4,649	83,112	-	-	4,625,469	2,544,693
Transfers in (out)	-	(1,786,817)	1,786,817	-	-	-	-	-
Less disposals including write-offs	-	-	(883,445)	-	(115,736)	-	(999,181)	(1,011,948)
Historical cost, August 31, 2024	\$ 1,396,416	\$ 2,880,558	\$ 145,824,088	\$ 4,973,072	\$ 960,698	\$ 1,121,938	\$ 157,156,770	\$ 153,530,482
<b>Accumulated amortization</b>								
Beginning of year	\$ -	\$ -	\$ 71,483,125	\$ 2,053,322	\$ 504,622	\$ 1,121,938	\$ 75,163,007	\$ 71,749,568
Prior period adjustments	-	-	-	-	-	-	-	-
Amortization	-	-	3,965,565	522,770	101,765	-	4,590,100	4,331,865
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	(619,201)	-	(115,736)	-	(734,937)	(918,426)
Accumulated amortization, August 31, 2024	\$ -	\$ -	\$ 74,829,489	\$ 2,576,092	\$ 490,651	\$ 1,121,938	\$ 79,018,170	\$ 75,163,007
<b>Net Book Value at August 31, 2024</b>	<b>\$ 1,396,416</b>	<b>\$ 2,880,558</b>	<b>\$ 70,994,599</b>	<b>\$ 2,396,980</b>	<b>\$ 470,047</b>	<b>\$ -</b>	<b>\$ 78,138,600</b>	
<b>Net Book Value at August 31, 2023</b>	<b>\$ 1,396,416</b>	<b>\$ 129,667</b>	<b>\$ 73,432,942</b>	<b>\$ 2,836,638</b>	<b>\$ 571,812</b>	<b>\$ -</b>		<b>\$ 78,367,475</b>

	2024	2023
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

\*Construction in Progress includes \$2,880,558 in Board approved Division Services Centre modernization project.  
The Division will report these costs with its tangible capital assets upon completion.

\*\*Buildings include site improvements with a total cost of \$3,155,593 and accumulated amortization of \$1,118,033.

**SCHEDULE 7**School Jurisdiction Code: **4077****SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES  
For the Year Ended August 31, 2024 (in dollars)**

Board Members:		FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Lydia Yeomans- Chair		1.00	\$30,693	\$5,127	\$0			\$0	\$7,283
Greg Schell - Vice Chair		1.00	\$28,030	\$8,910	\$0			\$0	\$5,046
Joseph Becigneul - Trustee		1.00	\$27,788	\$8,890	\$0			\$0	\$4,663
Rene Tremblay - Trustee		1.00	\$24,578	\$8,617	\$0			\$0	\$2,570
Cathy Proulx - Trustee		1.00	\$26,678	\$8,790	\$0			\$0	\$1,690
Noreen Radford - Trustee		1.00	\$25,838	\$597	\$0			\$0	\$5,428
Serena Shaw - Trustee		1.00	\$21,668	\$8,384	\$0			\$0	\$951
		-	\$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
<b>Subtotal</b>		<b>7.00</b>	<b>\$185,273</b>	<b>\$49,315</b>	<b>\$0</b>			<b>\$0</b>	<b>\$27,631</b>
Name, Superintendent 1 Clint Moroziuk		1.00	\$231,507	\$62,765	\$5,806	\$0	\$0	\$0	\$14,632
Name, Superintendent 2		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Superintendent 3		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 1 Iva Paulik		1.00	\$199,542	\$49,155	\$2,903	\$0	\$0	\$0	\$9,373
Name, Treasurer 2		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 3		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Other		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated			\$30,599,562	\$7,206,790	\$0	\$0	\$0	\$0	
School based		288.67							
Non-School based		7.10							
Non-certificated			\$9,161,992	\$2,536,020	\$0	\$0	\$0	\$0	
Instructional		143.33							
Operations & Maintenance		10.00							
Transportation		2.00							
Other		9.16							
<b>TOTALS</b>		<b>469.26</b>	<b>\$40,377,876</b>	<b>\$9,904,045</b>	<b>\$8,709</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$51,636</b>

Superintendent salary includes vacation accrual - \$3,507 and benefits include SERP - \$12,900, SiPP Pension - \$8,939 and ATRF - \$21,178

Secretary Treasurer salary includes vacation accrual - (\$1,098) and benefits include SiPP Pension - \$8,939 and LAPP - \$21,245

## SCHEDULE 8

SCHEDULE OF ASSET RETIREMENT OBLIGATIONS  
For the Year Ended August 31, 2024 (in dollars)

School Jurisdiction Code: 4077

## Continuity of ARO (Liability) Balance

2024							2023						
(in dollars)	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total	(in dollars)	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Opening Balance, Aug 31, 2023	\$ -	\$ 12,862,370	\$ -	\$ -	\$ -	\$ 12,862,370	Opening Balance, Aug 31, 2022	\$ -	\$ 12,971,935	\$ -	\$ -	\$ -	\$ 12,971,935
Liability incurred from Sept. 1, 2023 to Aug. 31, 2024	-	-	-	-	-	-	Liability incurred from Sept. 1, 2022 to Aug. 31, 2023	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2023 to Aug. 31, 2024 - Alberta Infrastructure	-	-	-	-	-	-	Liability settled/extinguished from Sept. 1, 2022 to Aug. 31, 2023 - Alberta Infrastructure	-	-	-	-	-	-
Liability settled/extinguished from Sept 1., 2023 to Aug. 31, 2024 - Other	-	(240,204)	-	-	-	(240,204)	Liability settled/extinguished from Sept. 1, 2022 to Aug. 31, 2023 - Other	-	-	-	-	-	-
Accretion expense (only if Present Value technique is used)	-	-	-	-	-	-	Accretion expense (only if Present Value technique is used)	-	-	-	-	-	-
Add/(Less): Revision in estimate Sept. 1, 2023 to Aug. 31, 2024	-	-	-	-	-	-	Add/(Less): Revision in estimate Sept. 1, 2022 to Aug. 31, 2023	-	-	-	-	-	-
Reduction of liability resulting from disposals of assets Sept. 1, 2023 to Aug. 31, 2024	-	-	-	-	-	-	Reduction of liability resulting from disposals of assets Sept. 1, 2022 to Aug. 31, 2023	-	(109,565)	-	-	-	(109,565)
<b>Balance, Aug. 31, 2024</b>	<b>\$ -</b>	<b>\$ 12,622,166</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,622,166</b>	<b>Balance, Aug. 31, 2023</b>	<b>\$ -</b>	<b>\$ 12,862,370</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,862,370</b>

## Continuity of TCA (Capitalized ARO) Balance

2024							2023						
(in dollars)	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total	(in dollars)	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
<b>ARO Tangible Capital Assets - Cost</b>							<b>ARO Tangible Capital Assets - Cost</b>						
Opening balance, August 31, 2023	\$ -	\$ 12,862,370	\$ -	\$ -	\$ -	\$ 12,862,370	Opening balance, August 31, 2022	\$ -	\$ 12,971,935	\$ -	\$ -	\$ -	\$ 12,971,935
Additions resulting from liability incurred	-	-	-	-	-	-	Additions resulting from liability incurred	-	-	-	-	-	-
Revision in estimate	-	-	-	-	-	-	Revision in estimate	-	-	-	-	-	-
Reduction resulting from disposal of assets	-	(240,204)	-	-	-	(240,204)	Reduction resulting from disposal of assets	-	(109,565)	-	-	-	(109,565)
<b>Cost, August 31, 2024</b>	<b>\$ -</b>	<b>\$ 12,622,166</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,622,166</b>	<b>Cost, August 31, 2023</b>	<b>\$ -</b>	<b>\$ 12,862,370</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,862,370</b>
<b>ARO TCA - Accumulated Amortization</b>							<b>ARO TCA - Accumulated Amortization</b>						
Opening balance, August 31, 2023	\$ -	\$ 7,496,487	\$ -	\$ -	\$ -	\$ 7,496,487	Opening balance, August 31, 2022	\$ -	\$ 7,348,851	\$ -	\$ -	\$ -	\$ 7,348,851
Amortization expense	-	225,881	-	-	-	225,881	Amortization expense	-	232,777	-	-	-	232,777
Revision in estimate	-	-	-	-	-	-	Revision in estimate	-	-	-	-	-	-
Less: disposals	-	(142,433)	-	-	-	(142,433)	Less: disposals	-	(85,141)	-	-	-	(85,141)
Accumulated amortization, August 31, 2024	\$ -	\$ 7,579,935	\$ -	\$ -	\$ -	\$ 7,579,935	Accumulated amortization, August 31, 2023	\$ -	\$ 7,496,487	\$ -	\$ -	\$ -	\$ 7,496,487
<b>Net Book Value at August 31, 2024</b>	<b>\$ -</b>	<b>\$ 5,042,231</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,042,231</b>	<b>Net Book Value at August 31, 2023</b>	<b>\$ -</b>	<b>\$ 5,365,883</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,365,883</b>

## 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 Ministerial Grants Regulations AR 215/2022. 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”).

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 include 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. Asset Retirement Obligations

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

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

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

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

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

## 2. ACCOUNTING POLICIES (CONTINUED)

### G. 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, 2024, there is no known liability for any potential contaminated sites.

### H. Non-Financial Assets

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

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

Non-financial assets include tangible capital assets and prepaid expenses.

## 2. ACCOUNTING POLICIES (CONTINUED)

### H. Non-Financial Assets (continued)

#### 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, and asset retirement cost;
- Donated tangible capital assets are recorded at their fair market value at the date of donation, except in circumstances where fair value cannot be reasonably determined, when they are then recognized at nominal value. Transfers of tangible capital assets from related parties are recorded at original cost less accumulated amortization;
- Construction-in-progress is recorded as a transfer to the applicable asset class at substantial completion;
- 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 do not 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	10 – 50 years
Vehicles	5 – 10 years
Computer Hardware & Software	3 – 5 years
Equipment	5 – 10 years

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.

#### 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.

## 2. ACCOUNTING POLICIES (CONTINUED)

### I. Operating and Capital Reserves

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

### J. 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.

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.



## 2. ACCOUNTING POLICIES (CONTINUED)

### J. Revenue Recognition (continued)

#### 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.

### K. 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.

### L. 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.

For the year ended August 31, 2024, the amount contributed to the Teachers' Retirement Fund by the Province, on behalf of Division Certified Staff, was \$2,820,392 (2023 - \$3,025,830).

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 \$623,318 for the year ended August 31, 2024 (2023 - \$610,292). At December 31, 2023 the Local Authorities Pension Plan reported an actuarial surplus of \$15,057,000,000 (2022 - a surplus of \$12,671,000,000).

## 2. ACCOUNTING POLICIES (CONTINUED)

### L. Pensions (continued)

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 \$35,756 for the year ended August 31, 2024 (2023 - \$34,778).

The non-registered supplemental executive retirement plan (SERP) is administered by the Division and is actuarially determined using the projected accrued benefit cost method with proration of service costs. The SERP plan was introduced effective August 1, 2021.

The 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.

### M. Program Reporting

The Division's operations have been allocated as follows:

- **ECS Instruction:** The provision of ECS education instructional services that fall under the basic public education mandate.
- **Grades 1 - 12 Instruction:** The provision of instructional services for Grades 1 - 12 that fall under the basic public education mandate.
- **Operations and Maintenance:** The operation and maintenance of all school buildings and maintenance shop facilities.
- **Transportation:** The provision of regular and special education bus services (to and from school), whether contracted or board operated, including transportation facility expenses
- **System Administration:** The provision of board governance and system-based/central office administration.
- **External Services:** All projects, activities, and services offered outside the public education mandate for ECS children and students in Grades 1 - 12 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.

## 2. ACCOUNTING POLICIES (CONTINUED)

### N. 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 14.

### O. 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.

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.

### P. 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.

Estimates of liabilities for contaminated sites are subject to measurement uncertainty because the existence and extent of contamination, the responsibility for clean-up, and the timing and cost of remediation cannot be reasonably estimated. The degree of measurement uncertainty cannot be reasonably determined.

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

### 3. CHANGE IN ACCOUNTING POLICY

Effective September 1, 2023, the school division adopted PS 3160 Public Private Partnerships (P3), PS 3400 Revenue and PSG-8 Purchased Intangibles prospectively, with the exception of P3 contracts entered prior to September 1, 2023, of which retroactive application is used without restating prior year comparatives. As a result prior year comparatives are not restated for revenue, purchased intangibles or P3 contracts.

#### **Adoption of PS 3400 Revenue**

There were no changes to the measurement of revenues on adoption of the new standard.

#### **PSG-8 Purchased Intangibles**

School Division also adopted the PSG-8 Purchased Intangibles Guideline. There are no changes made to the consolidated financial statements relative to purchased intangibles. Prior to adoption, purchased intangibles were expensed.

Greater St. Albert Catholic Schools are not impacted by this new standard.

#### **PS 3160 Public Private Partnerships**

Change reflect the following:

- The interest rate for calculating P3-related infrastructure assets changed from the Government of Alberta's borrowing rate for long-term debt to the implicit contract rate at the time of signing the P3 agreement.
- Adjustments made for P3 contracts entered prior to September 1, 2023 are reported in Statement of Financial Position, Schedule 1 and Schedule 6.

Greater St. Albert Catholic Schools are not impacted by this new standard.

### 4. FUTURE CHANGES IN ACCOUNTING STANDARDS

On September 1, 2026, School Division will adopt the following new conceptual framework and accounting standard approved by the Public Sector Accounting Board:

#### **The Conceptual Framework of Financial Reporting in the Public Sector**

The Conceptual Framework is the foundation for public sector financial reporting standard setting. It replaces the conceptual aspects of Section PS 1000 Financial Statement Concepts and Section PS 1100 Financial Statement Objectives. The conceptual framework highlights considerations fundamental for the consistent application of accounting issues in the absence of specific standards.

#### **PS 1202 Financial Statement Presentation**

Section PS 1202 sets out general and specific requirements for the presentation of information in general purpose financial statements. The financial statement presentation principles are based on the concepts within the Conceptual Framework.

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

## 5. CASH AND CASH EQUIVALENTS

	2024	2023
Cash	\$ 10,849,177	\$ 12,089,101
<b>Total cash and cash equivalents</b>	<b>\$ 10,849,177</b>	<b>\$ 12,089,101</b>

## 6. ACCOUNTS RECEIVABLE

	2024	2023
Alberta Education - Capital	\$ -	\$ -
Alberta Education - Grants	961,356	1,144,968
Alberta Education - Other	21,249	62,049
Alberta Health Services	53,600	57,242
Alberta Infrastructure	162,572	182,801
Federal government	222,001	189,183
First nations	-	-
Municipalities	1,616,155	1,482,820
Other	64,034	75,030
Other Alberta school jurisdictions	-	-
<b>Total</b>	<b>\$ 3,100,967</b>	<b>\$ 3,194,093</b>

## 7. BANK INDEBTEDNESS

The Division has negotiated a line of credit in the amount of \$5,000,000 (2023 - \$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, 2024 (2023 - \$nil).

The Division has a purchasing card facility in the amount of \$500,000 (2023 - \$500,000) of which \$343,873 was outstanding at August 31, 2024 (2023 - \$237,853) 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.

## 8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2024	2023
Alberta Education		
Alberta School Foundation Fund (2/3)	\$ 1,576,160	\$ 1,445,374
Other Funding	28,800	28,800
Weighted Moving Average Funding Adjustment	22,722	154,897
Alberta Health Services	-	-
Federal government	-	-
Other Alberta school jurisdictions	-	-
Other trade payables and accrued liabilities	2,640,540	1,073,065
Post-secondary institutions	-	-
Accrued vacation pay liability	97,688	103,323
Other salaries & benefit costs	100,151	731,983
Unearned Revenue		
Other Fee Revenue not collected at school level	673,955	543,026
<b>Total Accounts Payable and Accrued Liabilities</b>	<b>\$ 5,140,016</b>	<b>\$ 4,080,468</b>

## 9. ASSET RETIREMENT OBLIGATIONS LIABILITY

	2024	2023
Asset Retirement Obligations, beginning of year	\$12,862,370	\$12,971,935
Liability incurred	-	-
Liability settled	(240,204)	-
Disposal of assets	-	(109,565)
Revision in estimates	-	-
<b>Asset Retirement Obligations, end of year</b>	<b>\$ 12,622,166</b>	<b>\$ 12,862,370</b>

## 9. ASSET RETIREMENT OBLIGATIONS LIABILITY (CONTINUED)

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

Asset retirement obligations are initially measured as of the date the legal obligation was incurred, based on management's best estimate of the amount required to retire tangible capital assets and subsequently remeasured taking into account any new information and the appropriateness of assumptions used. The estimate of the liability is based on a third party quote.

The extent of the liability is limited to costs directly attributable to the removal of hazardous asbestos fibre containing materials from various buildings under Division's control in accordance with the legislation establishing the liability. The entity estimated the nature and extent of hazardous materials in its buildings based on the potential square meters affected and the average costs per square meter to remove and dispose of the hazardous materials.

Included in ARO estimates is \$12,622,166 (2023 - \$12,862,370) measured at its current estimated cost to settle or otherwise extinguish the liability. The Division has measured AROs related to removal of hazardous asbestos fibre containing materials at its current value due to the uncertainty about when the hazardous materials would be removed.

## 10. PREPAID EXPENSES

Prepaid expenses consist of the following:

	2024	2023
Insurance	\$ 105,096	\$ 108,866
Information Technology Services	224,398	49,061
Educational Services	98,091	111,455
Other	114,432	114,470
<b>Total Prepaid Expenses</b>	<b>\$ 542,017</b>	<b>\$ 383,852</b>

## 11. NET ASSETS

The Division's accumulated surplus is summarized as follows:

	2024	2023
		Restated
Unrestricted surplus	\$ 299,310	\$ 123,638
Operating reserves	4,392,360	4,192,360
<i>Accumulated surplus from operations</i>	<i>\$ 4,691,670</i>	<i>\$ 4,315,998</i>
Capital reserves	2,174,012	5,387,065
Investment in tangible capital assets	(514,471)	(3,957,249)
<b><i>Accumulated surplus</i></b>	<b><i>\$ 6,351,211</i></b>	<b><i>\$ 5,745,814</i></b>

The accumulated surplus from operations (ASO) in the amount of \$4,691,670 includes funds of \$227,235 that are raised at school level and are not available to spend at board level.

	2024	2023
		Restated
Accumulated surplus from operations	\$ 4,691,670	\$ 4,315,998
Deduct: School generated funds included in accumulated surplus (Note 15)	227,234	227,870
<b><i>Adjusted accumulated surplus from operations <sup>(1)</sup></i></b>	<b><i>\$ 4,464,436</i></b>	<b><i>\$ 4,088,128</i></b>

- Adjusted accumulated surplus from operations represents funds available for use by the Division after deducting funds raised at school-level. Effective September 1, 2023, the Division is subject to a maximum accumulated surplus from operations limit. The Division exceeds its 2023-2024 maximum operating reserves. The Division will submit a letter to the Minister of Education requesting an exemption for 2023-2024 by November 30, 2024.

## 12. CONTRACTUAL OBLIGATIONS

	2024	2023
Building Projects <sup>(1)</sup>	738,095	4,020,349
Service Providers <sup>(2)</sup>	9,823,492	14,696,223
<b><i>Total Contractual Obligations</i></b>	<b><i>\$ 10,561,587</i></b>	<b><i>\$ 18,716,572</i></b>

- Building Projects: The Division is committed to capital expenditures of \$738,095 (2023 - \$4,020,349) for the Division Services Centre renovation project and parking lot expansion (2023 - St. Gabriel Education Centre and Division Services Centre renovation project).
- Service Providers: As at August 31, 2024, the Division has \$9,823,492 (2023 - \$14,696,223) in commitments relating to service contracts, consisting primarily of 2 years remaining on 3 year custodial contracts and 2 years remaining on 5 year transportation contracts. During the year the Division entered into a 4 year contract for the procurement of electricity at a varying fixed price.



## 12. CONTRACTUAL OBLIGATIONS (CONTINUED)

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

	Building Projects	Service Providers
2024-2025	738,095	5,213,002
2025-2026	-	4,609,968
2026-2027	-	348
2027-2028	-	174
2028-2029	-	-
<b>Total Debt</b>	<b><u>\$738,095</u></b>	<b><u>\$9,823,492</u></b>

## 13. 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's Member Equity in ARMIC at December 31, 2023 is \$529,648 (December 31, 2022 - \$335,831).

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, 2023 is \$8,427 (December 31, 2022 - \$96,753).

The Division has been named in a claim, the outcome of which is not determinable. The resolution of indeterminable claims may result in a liability, if any, that may be significantly lower than the claimed amount. None of these contingent liabilities involve related parties.

## 14. 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.

	2024	2023
Frank Nigro Scholarship	\$ 14,693	\$ 14,572
Graham Crush Memorial Scholarship	895	1,095
MADAS Scholarship	8	387
Pepsi Scholarship	4,927	4,667
Pezer Award	5	5
Phil Whiting Memorial	164	155
Other School Division	26,599	26,599
<b>Total Trusts Under Administration</b>	<b><u>\$ 47,291</u></b>	<b><u>\$ 47,480</u></b>

## 15. 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.

	2024	2023
School Generated Funds, Beginning of Year	\$ 949,687	\$ 823,332
Gross Receipts:		
Fees	1,280,283	1,136,835
Fundraising	139,720	127,833
Gifts and donations	150,051	120,224
Grants to schools	355	6,685
Investment Income	-	-
Other sales and services	561,262	727,865
<b>Total gross receipts</b>	<b><u>2,131,671</u></b>	<b><u>2,119,442</u></b>
Total Related Expenses and Uses of Funds	1,269,248	1,290,057
Total Direct Costs Including Cost of Goods Sold to Raise Funds	748,371	703,030
<b>Total SGF services, contracts and supplies</b>	<b><u>2,017,619</u></b>	<b><u>1,993,087</u></b>
<b>School Generated Funds, End of Year</b>	<b><u>\$ 1,063,739</u></b>	<b><u>\$ 949,687</u></b>
Balance included in Deferred Contributions	\$ 836,505	\$ 721,819
Balance included in Accumulated Surplus	\$ 227,234	\$ 227,868

## 16. 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.

## 17. 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	\$ 982,605	\$ 1,627,682	\$ -	\$ -
Deferred operating contributions	-	751,888	-	-
Unspent deferred capital contributions	-	487,873	-	-
Spent deferred capital contributions	-	5,348,626	678,455	-
Grant revenue & expenses	-	-	50,420,698	-
Alberta Teacher Retirement Fund	-	-	2,820,392	-
Secondment revenues & expenses	-	-	265,395	-
Other Alberta school jurisdictions	-	-	-	146,401
Alberta Infrastructure				
Accounts receivable / Accounts payable	162,572	-	-	-
Unspent deferred capital contributions	-	-	-	-
Spent deferred capital contributions	-	60,673,460	3,307,986	-
Grant revenue & expenses	-	-	-	-
Alberta Health Services	53,600	-	324,118	-
Post-secondary institutions	-	4,122	-	19,656
Alberta Capital Financing Authority	-	-	-	-
Alberta Local Authorities Pension Plan Corp.	-	-	-	623,318
Other Related Parties	-	134	-	-
<b>TOTALS as at August 31, 2024</b>	<b>\$ 1,198,777</b>	<b>\$ 68,893,785</b>	<b>\$ 57,817,044</b>	<b>\$ 789,375</b>
<b>TOTALS as at August 31, 2023</b>	<b>\$ 1,447,060</b>	<b>\$ 72,176,955</b>	<b>\$ 59,048,111</b>	<b>\$ 784,300</b>

## 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 the employer share of the Supplemental Executive Retirement Plan (SERP).

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

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## 19. BUDGET

The budget was prepared by division management the with the Board of Trustees' approval on May 30, 2023.

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## 20. COMPARATIVE FIGURES

Certain 2023 figures have been reclassified, where necessary, to conform to the 2024 presentation.

**SCHEDULE 9**

**UNAUDITED SCHEDULE OF FEES**  
For the Year Ended August 31, 2024 (in dollars)

Please provide a description, if needed.	Actual Fees Collected 2022/2023	Budgeted Fee Revenue 2023/2024	(A) Actual Fees Collected 2023/2024	(B) Unspent September 1, 2023*	(C) Funds Raised to Defray Fees 2023/2024	(D) Expenditures 2023/2024	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2024*
<b>Transportation Fees</b>	\$494,660	\$315,820	\$311,514	\$0	\$0	\$2,831,004	<b>\$0</b>
<b>Basic Instruction Fees</b>							
Basic instruction supplies	\$0	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
<b>Fees to Enhance Basic Instruction</b>							
Technology user fees	\$73,781	\$75,325	\$92,040	\$0	\$0	\$98,849	<b>\$0</b>
Alternative program fees	\$1,222,716	\$1,481,637	\$1,538,193	\$0	\$0	\$1,704,184	<b>\$0</b>
Fees for optional courses	\$293,980	\$257,507	\$300,568	\$0	\$0	\$309,098	<b>\$0</b>
Activity fees	\$342,542	\$337,046	\$343,970	\$0	\$0	\$359,436	<b>\$0</b>
Early childhood services	\$306,824	\$228,150	\$248,757	\$0	\$0	\$343,076	<b>\$0</b>
Other fees to enhance education	\$43,693	\$59,837	\$27,914	\$6,155	\$0	\$27,661	<b>\$6,408</b>
<b>Non-Curricular fees</b>							
Extracurricular fees	\$10,557	\$44,015	\$8,973	\$0	\$0	\$11,450	<b>\$0</b>
Non-curricular travel	\$103,869	\$0	\$5,000	\$428	\$0	\$5,736	<b>\$0</b>
Lunch supervision and noon hour activity fees	\$110,153	\$105,131	\$114,604	\$0	\$0	\$112,707	<b>\$1,897</b>
Non-curricular goods and services	\$78,652	\$78,287	\$67,185	\$5,078	\$0	\$75,266	<b>\$0</b>
Other fees	\$0	\$14,000	\$45,002	\$0	\$0	\$45,002	<b>\$0</b>
<b>TOTAL FEES</b>	<b>\$3,081,427</b>	<b>\$2,996,755</b>	<b>\$3,103,720</b>	<b>\$11,661</b>	<b>\$0</b>	<b>\$5,923,469</b>	<b>\$8,305</b>

\*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 2024	Actual 2023
Please provide a description, if needed.		
Cafeteria sales, hot lunch, milk programs	\$38,451	\$21,684
Special events, graduation, tickets	\$153,992	\$137,356
International and out of province student revenue	\$69,900	\$0
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$320,973	\$291,212
Adult education revenue	\$10,550	\$23,060
Preschool	\$66,675	\$76,316
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$0	\$0
Clubs & Teams: Fees, Tournaments, Wrapups	\$246,168	\$231,349
Other (Describe)	\$10,204	\$26,975
Fundraising for third parties	\$0	\$0
<b>TOTAL</b>	<b>\$916,913</b>	<b>\$807,952</b>

**SCHEDULE 10**

**UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION**  
**For the Year Ended August 31, 2024 (in dollars)**  
**Allocated to System Administration**  
**2024**

<b>EXPENSES</b>	<b>Salaries &amp; Benefits</b>	<b>Supplies &amp; Services</b>	<b>Other</b>	<b>TOTAL</b>
Office of the superintendent	\$ 387,303	\$ 20,438	\$ -	\$ 407,741
Educational administration (excluding superintendent)	321,957	15,686	-	337,643
Business administration	517,477	290,025	-	807,502
Board governance (Board of Trustees)	199,457	213,726	-	413,183
Information technology	-	103,165	-	103,165
Human resources	434,315	34,716	-	469,031
Central purchasing, communications, marketing	99,646	90,227	-	189,873
Payroll	200,597	3,814	-	204,411
Administration - insurance			2,133	2,133
Administration - amortization			48,382	48,382
Administration - other (admin building, interest)			-	-
Abatement costs	-	-	80,294	80,294
ARO adjustments	-	-	85,815	(85,815)
Other (describe)	-	-	-	-
<b>TOTAL EXPENSES</b>	<b>\$ 2,160,752</b>	<b>\$ 771,797</b>	<b>\$ 44,994</b>	<b>\$ 2,977,543</b>
Less: Amortization of unsupported tangible capital assets				(\$48,382)
<b>TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES</b>				<b>2,929,161</b>
<b>REVENUES</b>				<b>2024</b>
System Administration grant from Alberta Education				2,446,569
System Administration other funding/revenue from Alberta Education (ATRF, secondment revenue, etc)				55,286
System Administration funding from others				1,053,233
<b>TOTAL SYSTEM ADMINISTRATION REVENUES</b>				<b>3,555,088</b>
Transfers (to)/from System Administration reserves				(300,000)
Transfers (to) other programs				-
<b>SUBTOTAL</b>				<b>3,255,088</b>
System Administration expense (over) under spent				<b>\$325,927</b>