

**BUFFALO TRAIL PUBLIC SCHOOLS**  
**REGIONAL DIVISION NO. 28**  
**Financial Statements**  
*August 31, 2019*

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

**Buffalo Trail Public Schools Regional Division No. 28**

Legal Name of School Jurisdiction

**1041 10A Street Wainwright AB T9W 1K1**

Mailing Address

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Contact Numbers and Email Address

**SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**

The financial statements of Buffalo Trail Public Schools Regional Division No. 28 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.

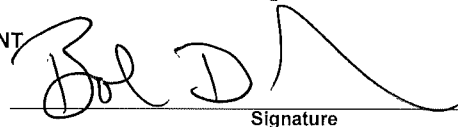
**BOARD CHAIR**

Lanie Parr  
Name

  
Signature

**SUPERINTENDENT**

Bob Allen  
Name

  
Signature

**SECRETARY-TREASURER OR TREASURER**

Bob Brown  
Name

  
Signature

November 27, 2019  
Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch  
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5  
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## INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of  
BUFFALO TRAIL PUBLIC SCHOOLS REGIONAL DIVISION NO. 28

### Opinion

We have audited the financial statements of Buffalo Trail Public Schools Regional Division No. 28 (the "School Division"), which comprise the statement of financial position as at August 31, 2019, and the statements of operations, cash flows, change in net debt and remeasurement gains and losses, and schedules of changes in accumulated surplus, deferred contributions, program operations, plant operations and related schedules for the year then ended, and a summary of significant accounting policies and other explanatory notes.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the School Division as at August 31, 2019, and the results of its operations, cash flows, and remeasurement gains and losses 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 School 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 the Board of Trustees 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 School 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.

The Board of Trustees are responsible for overseeing the School Division's financial reporting process.

### Auditor's Responsibilities for the Audit of the Consolidated 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 School 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 School 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 School 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.

Lloydminster, Sask./Alta.  
November 27, 2019

*MNP LLP*

Chartered Professional Accountants

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

|   |                      | 2019                   | 2018                   |
|---|----------------------|------------------------|------------------------|
| <b>FINANCIAL ASSETS</b>                           |                      |                        |                        |
| Cash and cash equivalents                         | (Schedule 5)         | \$ 6,503,050           | \$ 6,193,465           |
| Accounts receivable (net after allowances)        | (Note 3)             | \$ 2,297,271           | \$ 1,858,745           |
| Portfolio investments                             |                      |                        |                        |
| Operating   |                      | \$ -                   | \$ -                   |
| Endowments  |                      | \$ -                   |                        |
| Inventories for resale                            |                      | \$ -                   | \$ -                   |
| Other financial assets                            |                      | \$ -                   | \$ -                   |
| <b>Total financial assets</b>                     |                      | <b>\$ 8,800,321</b>    | <b>\$ 8,052,210</b>    |
| <b>LIABILITIES</b>                                |                      |                        |                        |
| Bank indebtedness                                 |                      | \$ -                   | \$ -                   |
| Accounts payable and accrued liabilities          | (Note 4)             | \$ 4,625,829           | \$ 3,695,356           |
| Deferred contributions                            | (Note 5)             | \$ 53,522,490          | \$ 43,870,373          |
| Employee future benefits liabilities              |                      | \$ -                   | \$ -                   |
| Liability for contaminated sites                  |                      | \$ -                   | \$ -                   |
| Other liabilities                                 |                      | \$ -                   | \$ -                   |
| Debt  |                      |                        |                        |
| Supported: Debentures                             | (Note 6)             | \$ 42,379              | \$ 170,629             |
| Unsupported: Debentures                           |                      | \$ -                   | \$ -                   |
| Mortgages and capital loans                       |                      | \$ -                   | \$ -                   |
| Capital leases                                    |                      | \$ -                   | \$ -                   |
| <b>Total liabilities</b>                          |                      | <b>\$ 58,190,698</b>   | <b>\$ 47,736,358</b>   |
| <b>Net debt</b>                                   |                      | <b>\$ (49,390,377)</b> | <b>\$ (39,684,148)</b> |
| <b>NON-FINANCIAL ASSETS</b>                       |                      |                        |                        |
| Tangible capital assets                           | (Schedule 6)         | \$ 53,756,311          | \$ 43,854,229          |
| Inventory of supplies                             |                      | \$ -                   | \$ -                   |
| Prepaid expenses                                  | (Note 7)             | \$ 382,745             | \$ 357,491             |
| Other non-financial assets                        | (Note 8)             | \$ 1,970               | \$ 737                 |
| <b>Total non-financial assets</b>                 |                      | <b>\$ 54,141,026</b>   | <b>\$ 44,212,457</b>   |
| <b>Accumulated surplus</b>                        | (Schedule 1; Note 9) | <b>\$ 4,750,649</b>    | <b>\$ 4,528,308</b>    |
| Accumulating surplus / (deficit) is comprised of: |                      |                        |                        |
| Accumulated operating surplus (deficit)           |                      | \$ 4,750,649           | \$ 4,528,308           |
| Accumulated remeasurement gains (losses)          |                      | \$ -                   | \$ -                   |
|   |                      | \$ 4,750,649           | \$ 4,528,308           |
| <b>Contractual obligations</b>                    | (Note 10)            |                        |                        |
| <b>Contingent liabilities</b>                     | (Note 11)            |                        |                        |

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

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

|   | Budget<br>2019       | Actual<br>2019       | Actual<br>2018       |
|---|----------------------|----------------------|----------------------|
| <b>REVENUES</b>   |                      |                      |                      |
| Government of Alberta   | \$ 55,553,147        | \$ 54,438,868        | \$ 54,972,262        |
| Federal Government and First Nations                                | \$ 2,500             | \$ 12,910            | \$ 3,207             |
| Out of province authorities   | \$ -                 | \$ -                 | \$ -                 |
| Alberta municipalities-special tax levies                           | \$ -                 | \$ -                 | \$ -                 |
| Property taxes  | \$ -                 | \$ -                 | \$ -                 |
| Fees  | \$ 394,000           | \$ 274,553           | \$ 333,024           |
| Other sales and services  | \$ 478,035           | \$ 379,345           | \$ 420,834           |
| Investment income   | \$ 50,000            | \$ 144,592           | \$ 67,667            |
| Gifts and donations   | \$ 120,000           | \$ 422,761           | \$ 119,366           |
| Rental of facilities  | \$ 20,000            | \$ 15,734            | \$ 18,221            |
| Fundraising   | \$ 1,400,000         | \$ 1,487,298         | \$ 1,481,964         |
| Gains on disposal of capital assets                                 | \$ 5,000             | \$ 6,059             | \$ 10,225            |
| Other revenue   | \$ -                 | \$ -                 | \$ -                 |
| <b>Total revenues</b>   | <b>\$ 58,022,682</b> | <b>\$ 57,182,120</b> | <b>\$ 57,426,770</b> |
| <b>EXPENSES</b>   |                      |                      |                      |
| Instruction - ECS   | \$ 1,467,999         | \$ 1,218,746         | \$ 1,158,397         |
| Instruction - Grades 1 - 12   | \$ 40,707,191        | \$ 40,798,184        | \$ 41,733,330        |
| Plant operations and maintenance (Schedule 4)                       | \$ 7,485,270         | \$ 7,050,579         | \$ 6,829,017         |
| Transportation  | \$ 5,539,470         | \$ 5,593,937         | \$ 5,490,827         |
| Board & system administration                                       | \$ 2,552,752         | \$ 2,017,502         | \$ 2,013,721         |
| External services   | \$ 270,000           | \$ 280,831           | \$ 276,586           |
| <b>Total expenses</b>   | <b>\$ 58,022,682</b> | <b>\$ 56,959,779</b> | <b>\$ 57,501,878</b> |
| <b>Operating surplus (deficit)</b>                                  | <b>\$ -</b>          | <b>\$ 222,341</b>    | <b>\$ (75,108)</b>   |
| <b>Accumulated operating surplus (deficit) at beginning of year</b> | <b>\$ 4,603,416</b>  | <b>\$ 4,528,308</b>  | <b>\$ 4,603,416</b>  |
| <b>Accumulated operating surplus (deficit) at end of year</b>       | <b>\$ 4,603,416</b>  | <b>\$ 4,750,649</b>  | <b>\$ 4,528,308</b>  |

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

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

|  | 2019                   | 2018                  |
|--|------------------------|-----------------------|
| <b>CASH FLOWS FROM:</b>  |                        |                       |
| <b>A. OPERATING TRANSACTIONS</b>                                       |                        |                       |
| Operating surplus (deficit)  | \$ 222,341             | \$ (75,108)           |
| Add (Deduct) Items not affecting cash:                                 |                        |                       |
| Amortization of tangible capital assets                                | \$ 2,564,690           | \$ 2,551,966          |
| Net (gain)/loss on disposal of tangible capital assets                 | \$ (6,059)             | \$ (10,225)           |
| Transfer of tangible capital assets (from)/to other entities           | \$ -                   | \$ -                  |
| (Gain)/Loss on sale of portfolio investments                           | \$ -                   | \$ -                  |
| Expended deferred capital revenue recognition                          | \$ (2,329,267)         | \$ (2,334,897)        |
| Deferred capital revenue write-down / adjustment                       | \$ -                   | \$ 127,428            |
| Donations in kind  | \$ -                   | \$ -                  |
|  | \$ 451,705             | \$ 259,164            |
| (Increase)/Decrease in accounts receivable                             | \$ (438,526)           | \$ 611,840            |
| (Increase)/Decrease in inventories for resale                          | \$ -                   | \$ -                  |
| (Increase)/Decrease in other financial assets                          | \$ -                   | \$ -                  |
| (Increase)/Decrease in inventory of supplies                           | \$ -                   | \$ -                  |
| (Increase)/Decrease in prepaid expenses                                | \$ (25,254)            | \$ 14,124             |
| (Increase)/Decrease in other non-financial assets                      | \$ (1,233)             | \$ 2,225              |
| Increase/(Decrease) in accounts payable, accrued and other liabilities | \$ 930,475             | \$ 1,454,366          |
| Increase/(Decrease) in deferred revenue (excluding EDCC)               | \$ 11,981,384          | \$ 5,384,915          |
| Increase/(Decrease) in employee future benefit liabilities             | \$ -                   | \$ -                  |
| Capital accounts payable   | \$ (1,575,295)         | \$ (1,488,080)        |
| <b>Total cash flows from operating transactions</b>                    | <b>\$ 11,323,256</b>   | <b>\$ 6,238,554</b>   |
| <b>B. CAPITAL TRANSACTIONS</b>   |                        |                       |
| Acquisition of tangible capital assets                                 | \$ (12,467,215)        | \$ (5,326,783)        |
| Net proceeds from disposal of unsupported capital assets               | \$ 6,499               | \$ 14,999             |
| Capital accounts payable   | \$ 1,575,295           | \$ 1,488,080          |
| <b>Total cash flows from capital transactions</b>                      | <b>\$ (10,885,421)</b> | <b>\$ (3,823,704)</b> |
| <b>C. INVESTING TRANSACTIONS</b>                                       |                        |                       |
| 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>           |
| <b>D. FINANCING TRANSACTIONS</b>                                       |                        |                       |
| Debt issuances   | \$ -                   | \$ -                  |
| Debt repayments  | \$ (128,250)           | \$ (381,432)          |
| Other factors affecting debt (describe)                                | \$ -                   | \$ -                  |
| Capital lease issuances  | \$ -                   | \$ -                  |
| Capital lease payments   | \$ -                   | \$ -                  |
| Other (describe)   | \$ -                   | \$ -                  |
| Other (describe)   | \$ -                   | \$ -                  |
| <b>Total cash flows from financing transactions</b>                    | <b>\$ (128,250)</b>    | <b>\$ (381,432)</b>   |
| Increase (decrease) in cash and cash equivalents                       | \$ 309,585             | \$ 2,033,418          |
| Cash and cash equivalents, at beginning of year                        | \$ 6,193,465           | \$ 4,160,047          |
| Cash and cash equivalents, at end of year                              | \$ 6,503,050           | \$ 6,193,465          |

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



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

|  | Budget<br>2019  | 2019            | 2018            |
|--|-----------------|-----------------|-----------------|
| Operating surplus (deficit)                                  | \$ -            | \$ 222,341      | \$ (75,108)     |
| <b>Effect of changes in tangible capital assets</b>          |                 |                 |                 |
| Acquisition of tangible capital assets                       | \$ (200,000)    | \$ (12,467,215) | \$ (5,326,783)  |
| Amortization of tangible capital assets                      | \$ 2,600,000    | \$ 2,564,690    | \$ 2,551,966    |
| Net (gain)/loss on disposal of tangible capital assets       | \$ -            | \$ (6,059)      | \$ (10,225)     |
| Net proceeds from disposal of unsupported capital assets     | \$ 5,000        | \$ 6,499        | \$ 142,427      |
| Write-down carrying value of tangible capital assets         | \$ -            | \$ -            | \$ -            |
| Transfer of tangible capital assets (from)/to other entities | \$ -            | \$ -            | \$ -            |
| Other changes  | \$ -            | \$ -            | \$ -            |
| <b>Total effect of changes in tangible capital assets</b>    | \$ 2,405,000    | \$ (9,902,085)  | \$ (2,642,615)  |
| Acquisition of inventory of supplies                         | \$ -            | \$ -            |                 |
| Consumption of inventory of supplies                         | \$ -            | \$ -            |                 |
| (Increase)/Decrease in prepaid expenses                      | \$ -            | \$ (25,254)     | \$ 14,124       |
| (Increase)/Decrease in other non-financial assets            | \$ -            | \$ (1,233)      | \$ 2,225        |
| Net remeasurement gains and (losses)                         | \$ -            | \$ -            | \$ -            |
| Other changes  | \$ -            | \$ -            | \$ -            |
| <b>Decrease (increase) in net debt</b>                       | \$ 2,405,000    | \$ (9,706,231)  | \$ (2,701,374)  |
| <b>Net debt at beginning of year</b>                         | \$ (39,684,148) | \$ (39,684,148) | \$ (36,982,774) |
| <b>Net debt at end of year</b>                               | \$ (37,279,148) | \$ (49,390,379) | \$ (39,684,148) |

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

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

|   | 2019 | 2018 |
|---|------|------|
| Unrealized gains (losses) attributable to:                    |      |      |
| Portfolio investments   | \$ - | \$ - |
| Derivatives   | \$ - | \$ - |
| Other   | \$ - | \$ - |
| Amounts reclassified to the statement of operations:          |      |      |
| Portfolio investments   | \$ - | \$ - |
| Derivatives   | \$ - | \$ - |
| Other   | \$ - | \$ - |
| Other Adjustment (Describe)                                   | \$ - | \$ - |
| Net remeasurement gains (losses) for the year                 | \$ - | \$ - |
| 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 OF CHANGES IN ACCUMULATED SURPLUS**  
for the Year Ended August 31, 2019 (in dollars)

**SCHEDULE 1**

|  | ACCUMULATED SURPLUS | ACCUMULATED REMEASUREMENT GAINS (LOSSES) | ACCUMULATED OPERATING SURPLUS | INVESTMENT IN TANGIBLE CAPITAL ASSETS | ENDOWMENTS | UNRESTRICTED SURPLUS | INTERNALLY RESTRICTED    |                        |
|--|---------------------|--|-------------------------------|---------------------------------------|------------|----------------------|--------------------------|------------------------|
|  |                     |  |                               |                                       |            |                      | TOTAL OPERATING RESERVES | TOTAL CAPITAL RESERVES |
| Balance at August 31, 2018   | \$ 4,528,308        | \$ -                                     | \$ 4,528,308                  | \$ 2,499,712                          | \$ -       | \$ 495,952           | \$ 1,384,918             | \$ 147,726             |
| Prior period adjustments:  |                     |  |                               |                                       |            |                      |                          |                        |
|  | \$ -                | \$ -                                     | \$ -                          | \$ -                                  | \$ -       | \$ -                 | \$ -                     | \$ -                   |
|  | \$ -                | \$ -                                     | \$ -                          | \$ -                                  | \$ -       | \$ -                 | \$ -                     | \$ -                   |
| Adjusted Balance, August 31, 2018  | \$ 4,528,308        | \$ -                                     | \$ 4,528,308                  | \$ 2,499,712                          | \$ -       | \$ 495,952           | \$ 1,384,918             | \$ 147,726             |
| Operating surplus (deficit)  | \$ 222,341          |  | \$ 222,341                    |                                       |            | \$ 222,341           |                          |                        |
| Board funded tangible capital asset additions  |                     |  |                               | \$ 576,703                            |            |                      | \$ (473,502)             | \$ (103,201)           |
| 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)                                       | \$ -                |  | \$ -                          | \$ (2,564,690)                        |            | \$ -                 | \$ -                     | \$ -                   |
| Amortization of tangible capital assets  | \$ -                |  | \$ -                          | \$ 2,329,267                          |            | \$ 2,564,690         |                          |                        |
| Capital revenue recognized   | \$ -                |  |                               | \$ (2,329,267)                        |            | \$ (2,329,267)       |                          |                        |
| Debt principal repayments (unsupported)  | \$ -                |  |                               | \$ -                                  |            | \$ -                 |                          |                        |
| Additional capital debt or capital leases  | \$ -                |  |                               | \$ -                                  |            | \$ -                 |                          |                        |
| Net transfers to operating reserves  | \$ -                |  |                               |                                       |            | \$ -                 | \$ -                     |                        |
| Net transfers from operating reserves  | \$ -                |  |                               |                                       |            | \$ -                 | \$ -                     |                        |
| Net transfers to capital reserves  | \$ -                |  |                               |                                       |            | \$ -                 | \$ -                     |                        |
| Net transfers from capital reserves  | \$ -                |  |                               |                                       |            | \$ -                 | \$ -                     |                        |
| Other Changes  | \$ -                |  | \$ -                          | \$ -                                  | \$ -       | \$ -                 | \$ -                     | \$ -                   |
| Other Changes  | \$ -                |  | \$ -                          | \$ -                                  | \$ -       | \$ -                 | \$ -                     | \$ -                   |
| Balance at August 31, 2019   | \$ 4,750,649        | \$ -                                     | \$ 4,750,649                  | \$ 2,840,992                          | \$ -       | \$ 953,715           | \$ 911,416               | \$ 44,525              |

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

|  | INTERNALLY RESTRICTED RESERVES BY PROGRAM |                  |                          |                  |                               |                  |                    |                  |                    |                  |                    |                  |
|--|---|------------------|--------------------------|------------------|-------------------------------|------------------|--------------------|------------------|--------------------|------------------|--------------------|------------------|
|  | School & Instruction Related              |                  | Operations & Maintenance |                  | Board & System Administration |                  | Transportation     |                  | External Services  |                  |                    |                  |
|  | Operating Reserves                        | Capital Reserves | Operating Reserves       | Capital Reserves | Operating Reserves            | Capital Reserves | Operating Reserves | Capital Reserves | Operating Reserves | Capital Reserves | Operating Reserves | Capital Reserves |
| Balance at August 31, 2018   | \$ 1,034,623                              | \$ -             | \$ 122,585               | \$ -             | \$ 85,500                     | \$ 147,726       | \$ 142,210         | \$ -             | \$ -               | \$ -             | \$ -               | \$ -             |
| Prior period adjustments:  |   |                  |                          |                  |                               |                  |                    |                  |                    |                  |                    |                  |
|  | \$ -                                      | \$ -             | \$ -                     | \$ -             | \$ -                          | \$ -             | \$ -               | \$ -             | \$ -               | \$ -             | \$ -               | \$ -             |
|  | \$ -                                      | \$ -             | \$ -                     | \$ -             | \$ -                          | \$ -             | \$ -               | \$ -             | \$ -               | \$ -             | \$ -               | \$ -             |
| Adjusted Balance, August 31, 2018  | \$ 1,034,623                              | \$ -             | \$ 122,585               | \$ -             | \$ 85,500                     | \$ 147,726       | \$ 142,210         | \$ -             | \$ -               | \$ -             | \$ -               | \$ -             |
| Operating surplus (deficit)  |   |                  |                          |                  |                               |                  |                    |                  |                    |                  |                    |                  |
| Board funded tangible capital asset additions  | \$ (354,821)                              | \$ -             | \$ (50,797)              | \$ -             | \$ (35,204)                   | \$ (103,201)     | \$ (32,680)        | \$ -             | \$ -               | \$ -             | \$ -               | \$ -             |
| 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  | \$ -                                      | \$ -             | \$ -                     | \$ -             | \$ -                          | \$ -             | \$ -               | \$ -             | \$ -               | \$ -             | \$ -               | \$ -             |
| Net transfers from operating reserves  | \$ -                                      | \$ -             | \$ -                     | \$ -             | \$ -                          | \$ -             | \$ -               | \$ -             | \$ -               | \$ -             | \$ -               | \$ -             |
| Net transfers to capital reserves  |   | \$ -             |                          | \$ -             |                               | \$ -             |                    | \$ -             |                    | \$ -             |                    | \$ -             |
| Net transfers from capital reserves  |   | \$ -             |                          | \$ -             |                               | \$ -             |                    | \$ -             |                    | \$ -             |                    | \$ -             |
| Other Changes  | \$ -                                      | \$ -             | \$ -                     | \$ -             | \$ -                          | \$ -             | \$ -               | \$ -             | \$ -               | \$ -             | \$ -               | \$ -             |
| Other Changes  | \$ -                                      | \$ -             | \$ -                     | \$ -             | \$ -                          | \$ -             | \$ -               | \$ -             | \$ -               | \$ -             | \$ -               | \$ -             |
| Balance at August 31, 2019   | \$ 679,802                                | \$ -             | \$ 71,788                | \$ -             | \$ 50,296                     | \$ 44,525        | \$ 109,530         | \$ -             | \$ -               | \$ -             | \$ -               | \$ -             |

**SCHEDULE 2**  
**SCHEDULE OF DEFERRED CONTRIBUTIONS**  
**(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)**  
**for the Year Ended August 31, 2019 (in dollars)**

|  | Other GoA Ministries excluding Infrastructure |                        |              |          |       |                            | Total other sources |
|--|---|------------------------|--------------|----------|-------|----------------------------|---------------------|
|  | Alberta Education                             | Alberta Infrastructure | Advanced Ed  | Health   | Other | Total Other GoA Ministries |                     |
| <b>Deferred Contributions (DC)</b>                                 |   |                        |              |          |       |                            |                     |
| Balance at Aug 31, 2018  | \$ 323,469                                    | \$ -                   | \$ 85,104    | \$ 506   | \$ -  | \$ 85,610                  | \$ 444,874          |
| Prior period adjustments - please explain:<br>Reclass to AP        | \$ -  | \$ -                   | \$ -         | \$ -     | \$ -  | \$ -                       | \$ (428,835)        |
| Adjusted ending balance Aug. 31, 2018                              | \$ 323,469                                    | \$ -                   | \$ 85,104    | \$ 506   | \$ -  | \$ 85,610                  | \$ 444,874          |
| Received during the year (excluding investment income)             | \$ 2,388,863                                  | \$ -                   | \$ 184,946   | \$ -     | \$ -  | \$ 184,946                 | \$ 2,673,755        |
| Transfer (to) grant/donation revenue (excluding investment income) | \$ (1,539,182)                                | \$ -                   | \$ (270,050) | \$ (506) | \$ -  | \$ (270,556)               | \$ (2,079,294)      |
| Investment earnings  | \$ -  | \$ -                   | \$ -         | \$ -     | \$ -  | \$ -                       | \$ -                |
| Received during the year   | \$ -  | \$ -                   | \$ -         | \$ -     | \$ -  | \$ -                       | \$ -                |
| Transferred to investment income                                   | \$ -  | \$ -                   | \$ -         | \$ -     | \$ -  | \$ -                       | \$ -                |
| Transferred (to) from UDCC   | \$ (954,045)                                  | \$ -                   | \$ -         | \$ -     | \$ -  | \$ -                       | \$ (954,045)        |
| Transferred directly (to) EDCC                                     | \$ -  | \$ -                   | \$ -         | \$ -     | \$ -  | \$ -                       | \$ -                |
| Transferred (to) from others - please explain:                     | \$ -  | \$ -                   | \$ -         | \$ -     | \$ -  | \$ -                       | \$ -                |
| DC Closing balance at Aug 31, 2019                                 | \$ 219,135                                    | \$ -                   | \$ -         | \$ -     | \$ -  | \$ -                       | \$ 219,135          |

|   | Other GoA Ministries excluding Infrastructure |                        |             |        |       |                            | Total other sources |
|---|---|------------------------|-------------|--------|-------|----------------------------|---------------------|
|   | Alberta Education                             | Alberta Infrastructure | Advanced Ed | Health | Other | Total Other GoA Ministries |                     |
| <b>Unspent Deferred Capital Contributions (UDCC)</b>                                    |   |                        |             |        |       |                            |                     |
| Balance at Aug 31, 2018   | \$ 532,426                                    | \$ -                   | \$ -        | \$ -   | \$ -  | \$ -                       | \$ 532,426          |
| Prior period adjustments - please explain:  | \$ -  | \$ -                   | \$ -        | \$ -   | \$ -  | \$ -                       | \$ -                |
| Adjusted ending balance Aug. 31, 2018   | \$ 532,426                                    | \$ -                   | \$ -        | \$ -   | \$ -  | \$ -                       | \$ 532,426          |
| Received during the year (excluding investment income)                                  | \$ -  | \$ 9,819,751           | \$ -        | \$ -   | \$ -  | \$ 9,819,751               | \$ 9,819,751        |
| UDCC Receivable   | \$ -  | \$ 1,031,171           | \$ -        | \$ -   | \$ -  | \$ 1,031,171               | \$ 1,031,171        |
| Transfer (to) grant/donation revenue (excluding investment income)                      | \$ 1,168,349                                  | \$ -                   | \$ -        | \$ -   | \$ -  | \$ -                       | \$ 1,168,349        |
| Investment earnings   | \$ -  | \$ -                   | \$ -        | \$ -   | \$ -  | \$ -                       | \$ -                |
| Received during the year  | \$ -  | \$ -                   | \$ -        | \$ -   | \$ -  | \$ -                       | \$ -                |
| Transferred to investment income  | \$ -  | \$ -                   | \$ -        | \$ -   | \$ -  | \$ -                       | \$ -                |
| Proceeds on disposition of supported capital/ insurance proceeds (and related interest) | \$ -  | \$ -                   | \$ -        | \$ -   | \$ -  | \$ -                       | \$ -                |
| Transferred from (to) DC  | \$ 954,045                                    | \$ -                   | \$ -        | \$ -   | \$ -  | \$ -                       | \$ 954,045          |
| Transferred from (to) EDCC  | \$ (954,045)                                  | \$ (10,756,360)        | \$ -        | \$ -   | \$ -  | \$ (10,756,360)            | \$ (11,710,405)     |
| Transferred (to) from others - please explain:  | \$ -  | \$ -                   | \$ -        | \$ -   | \$ -  | \$ -                       | \$ -                |
| UDCC Closing balance at Aug 31, 2019  | \$ 1,700,775                                  | \$ 94,582              | \$ -        | \$ -   | \$ -  | \$ 94,582                  | \$ 1,795,357        |

|   | Other GoA Ministries excluding Infrastructure |                        |             |        |       |                            | Total other sources |
|---|---|------------------------|-------------|--------|-------|----------------------------|---------------------|
|   | Alberta Education                             | Alberta Infrastructure | Advanced Ed | Health | Other | Total Other GoA Ministries |                     |
| <b>Expended Deferred Capital Contributions (EDCC)</b> |   |                        |             |        |       |                            |                     |
| Balance at Aug 31, 2018                               | \$ 1,348,502                                  | \$ 40,006,014          | \$ -        | \$ -   | \$ -  | \$ 40,006,014              | \$ 41,354,516       |
| Prior period adjustments - please explain:            | \$ -  | \$ -                   | \$ -        | \$ -   | \$ -  | \$ -                       | \$ -                |
| Adjusted ending balance Aug. 31, 2018                 | \$ 1,348,502                                  | \$ 40,006,014          | \$ -        | \$ -   | \$ -  | \$ 40,006,014              | \$ 41,354,516       |
| Donated tangible capital assets                       | \$ -  | \$ -                   | \$ -        | \$ -   | \$ -  | \$ -                       | \$ -                |
| Alberta Infrastructure managed projects               | \$ -  | \$ -                   | \$ -        | \$ -   | \$ -  | \$ -                       | \$ -                |
| Transferred from DC                                   | \$ -  | \$ -                   | \$ -        | \$ -   | \$ -  | \$ -                       | \$ -                |
| Transferred from UDCC                                 | \$ 954,045                                    | \$ 10,756,360          | \$ -        | \$ -   | \$ -  | \$ 10,756,360              | \$ 11,710,405       |
| Amounts recognized as revenue (Amortization of EDCC)  | \$ -  | \$ (2,329,267)         | \$ -        | \$ -   | \$ -  | \$ (2,329,267)             | \$ (2,329,267)      |
| Disposal of supported capital assets                  | \$ -  | \$ -                   | \$ -        | \$ -   | \$ -  | \$ -                       | \$ -                |
| Transferred (to) from others - please explain:        | \$ -  | \$ -                   | \$ -        | \$ -   | \$ -  | \$ -                       | \$ -                |
| EDCC Closing balance at Aug 31, 2019                  | \$ 2,302,547                                  | \$ 48,433,107          | \$ -        | \$ -   | \$ -  | \$ 48,433,107              | \$ 50,915,751       |

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

| REVENUES   | 2019         |               |                                  |              |                |                               | 2018              |               |
|--|--------------|---------------|----------------------------------|--------------|----------------|-------------------------------|-------------------|---------------|
|  | Instruction  |               | Plant Operations and Maintenance |              | Transportation | Board & System Administration | External Services | TOTAL         |
|  | ECS          | Grades 1 - 12 | Maintenance                      |              |                | Administration                |                   | TOTAL         |
| (1) Alberta Education                                    | \$ 1,219,572 | \$ 38,049,547 | \$ 4,862,936                     | \$ 5,489,407 | \$ -           | \$ 1,976,116                  | \$ -              | \$ 51,577,578 |
| (2) Alberta Infrastructure                               | -            | \$ 30,445     | \$ 2,313,346                     | -            | -              | -                             | -                 | \$ 2,343,791  |
| (3) Other - Government of Alberta                        | -            | \$ 134,945    | \$ 8,204                         | -            | -              | -                             | \$ 280,831        | \$ 423,980    |
| (4) Federal Government and First Nations                 | -            | -             | \$ 10,717                        | -            | -              | \$ 2,193                      | -                 | \$ 12,910     |
| (5) Other Alberta school authorities                     | -            | -             | \$ 33,000                        | \$ 60,519    | -              | -                             | -                 | \$ 93,519     |
| (6) Out of province authorities                          | -            | -             | -                                | -            | -              | -                             | -                 | -             |
| (7) Alberta municipalities-special tax levies            | -            | -             | -                                | -            | -              | -                             | -                 | -             |
| (8) Property taxes                                       | -            | -             | -                                | -            | -              | -                             | -                 | -             |
| (9) Fees   | -            | \$ 188,854    | -                                | \$ 85,699    | -              | -                             | -                 | \$ 274,553    |
| (10) Other sales and services                            | -            | \$ 354,314    | \$ 10,640                        | \$ 5,141     | -              | \$ 9,250                      | -                 | \$ 379,345    |
| (11) Investment income                                   | -            | \$ 144,592    | -                                | -            | -              | -                             | -                 | \$ 144,592    |
| (12) Gifts and donations                                 | -            | \$ 422,761    | -                                | -            | -              | -                             | -                 | \$ 422,761    |
| (13) Rental of facilities                                | -            | \$ 7,120      | \$ 8,614                         | -            | -              | -                             | -                 | \$ 15,734     |
| (14) Fundraising   | -            | \$ 1,487,298  | -                                | -            | -              | -                             | -                 | \$ 1,487,298  |
| (15) Gains on disposal of tangible capital assets        | -            | -             | \$ 6,059                         | -            | -              | -                             | -                 | \$ 6,059      |
| (16) Other revenue                                       | -            | -             | -                                | -            | -              | -                             | -                 | -             |
| (17) <b>TOTAL REVENUES</b>                               | \$ 1,219,572 | \$ 40,819,876 | \$ 7,253,516                     | \$ 5,620,766 | \$ -           | \$ 1,987,559                  | \$ 280,831        | \$ 57,182,120 |
| <b>EXPENSES</b>  |              |               |                                  |              |                |                               |                   |               |
| (18) Certificated salaries                               | \$ 564,954   | \$ 23,994,603 | -                                | -            | -              | \$ 405,625                    | -                 | \$ 24,965,182 |
| (19) Certificated benefits                               | \$ 127,543   | \$ 4,991,072  | -                                | -            | -              | \$ 110,786                    | -                 | \$ 5,229,401  |
| (20) Non-certificated salaries and wages                 | \$ 317,483   | \$ 4,431,981  | \$ 1,820,495                     | \$ 161,838   | \$ 833,053     | \$ 207,362                    | \$ 207,362        | \$ 7,772,212  |
| (21) Non-certificated benefits                           | \$ 77,112    | \$ 1,180,734  | \$ 456,070                       | \$ 34,284    | \$ 167,984     | \$ 29,592                     | \$ 29,592         | \$ 1,945,776  |
| (22) SUB - TOTAL   | \$ 1,087,092 | \$ 34,598,390 | \$ 2,276,565                     | \$ 196,122   | \$ 1,517,448   | \$ 236,954                    | \$ 236,954        | \$ 39,912,571 |
| (23) Services, contracts and supplies                    | \$ 131,654   | \$ 4,113,717  | \$ 2,442,571                     | \$ 5,380,152 | \$ 498,051     | \$ 43,877                     | \$ 43,877         | \$ 12,610,022 |
| (24) Amortization of supported tangible capital assets   | -            | \$ 30,445     | \$ 2,298,822                     | -            | -              | -                             | -                 | \$ 2,329,267  |
| (25) Amortization of unsupported tangible capital assets | -            | \$ 197,660    | \$ 18,097                        | \$ 17,663    | \$ 2,003       | \$ -                          | \$ -              | \$ 235,423    |
| (26) Supported interest on capital debt                  | -            | -             | -                                | -            | -              | -                             | -                 | -             |
| (27) Unsupported interest on capital debt                | -            | -             | \$ 14,524                        | -            | -              | -                             | -                 | \$ 14,524     |
| (28) Other interest and finance charges                  | -            | -             | -                                | -            | -              | -                             | -                 | -             |
| (29) Losses on disposal of tangible capital assets       | -            | -             | -                                | -            | -              | -                             | -                 | -             |
| (30) Other expense                                       | -            | -             | -                                | -            | -              | -                             | -                 | -             |
| (31) <b>TOTAL EXPENSES</b>                               | \$ 1,218,746 | \$ 40,796,184 | \$ 7,050,579                     | \$ 5,593,937 | \$ 2,017,502   | \$ 280,831                    | \$ 280,831        | \$ 1,857,972  |
| (32) <b>OPERATING SURPLUS (DEFICIT)</b>                  | \$ 826       | \$ 21,692     | \$ 202,937                       | \$ 26,829    | \$ (29,943)    | \$ -                          | \$ -              | \$ 56,959,779 |
|  |              |               |                                  |              |                |                               |                   | \$ 57,501,878 |
|  |              |               |                                  |              |                |                               |                   | \$ (75,108)   |

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

| EXPENSES                                | Custodial    | Maintenance | Utilities and Telecomm. | Expensed IMR, Relocations & Lease Payments | Facility Planning & Operations Administration | Unsupported Amortization & Other Expenses | Supported Capital & Debt Services | 2019 TOTAL Operations and Maintenance | 2018 TOTAL Operations and Maintenance |
|---|--------------|-------------|-------------------------|--|---|---|-----------------------------------|---------------------------------------|---------------------------------------|
| Uncertificated salaries and wages       | \$ 981,715   | \$ 357,656  | \$ -                    | \$ 273,705                                 | \$ 207,419                                    |   |                                   | \$ 1,820,495                          | \$ 1,904,173                          |
| Uncertificated benefits                 | \$ 240,700   | \$ 155,268  | \$ -                    | \$ 10,028                                  | \$ 50,074                                     |   |                                   | \$ 456,070                            | \$ 461,866                            |
| Sub-total Remuneration                  | \$ 1,222,415 | \$ 512,924  | \$ -                    | \$ 283,733                                 | \$ 257,493                                    |   |                                   | \$ 2,276,565                          | \$ 2,366,039                          |
| Supplies and services                   | \$ 576,356   | \$ 91,334   | \$ 69,206               | \$ 301,405                                 | \$ (70,023)                                   |   |                                   | \$ 968,278                            | \$ 647,498                            |
| Electricity                             |              |             | \$ 694,544              |  |   |   |                                   | \$ 694,544                            | \$ 657,094                            |
| Natural gas/heating fuel                |              |             | \$ 318,503              |  |   |   |                                   | \$ 318,503                            | \$ 337,288                            |
| Sewer and water                         |              |             | \$ 76,883               |  |   |   |                                   | \$ 76,883                             | \$ 73,830                             |
| Telecommunications                      |              |             | \$ 16,223               |  |   |   |                                   | \$ 16,223                             | \$ 17,912                             |
| Insurance                               |              |             |                         |  | \$ 368,140                                    |   |                                   | \$ 368,140                            | \$ 355,034                            |
| ASAP maintenance & renewal payments     |              |             |                         |  |   |   | \$ -                              | \$ -                                  | \$ -                                  |
| Amortization of tangible capital assets |              |             |                         |  |   |   | \$ -                              | \$ -                                  | \$ -                                  |
| Supported                               |              |             |                         |  |   |   | \$ 2,298,822                      | \$ 2,298,822                          | \$ 2,257,199                          |
| Unsupported                             |              |             |                         |  |   | \$ 18,097                                 |                                   | \$ 18,097                             | \$ 69,980                             |
| Total Amortization                      |              |             |                         |  |   | \$ 18,097                                 | \$ 2,298,822                      | \$ 2,316,919                          | \$ 2,327,159                          |
| Interest on capital debt                |              |             |                         |  |   |   |                                   |                                       |                                       |
| Supported                               |              |             |                         |  |   |   | \$ 14,524                         | \$ 14,524                             | \$ 47,163                             |
| Unsupported                             |              |             |                         |  |   | \$ -                                      |                                   | \$ -                                  | \$ -                                  |
| Lease payments for facilities           |              |             | \$ -                    |  |   |   |                                   | \$ -                                  | \$ -                                  |
| Other interest charges                  |              |             |                         |  |   | \$ -                                      |                                   | \$ -                                  | \$ -                                  |
| Losses on disposal of capital assets    |              |             |                         |  |   | \$ -                                      |                                   | \$ -                                  | \$ -                                  |
| <b>TOTAL EXPENSES</b>                   | \$ 1,798,771 | \$ 604,258  | \$ 1,175,359            | \$ 565,138                                 | \$ 555,610                                    | \$ 18,097                                 | \$ 2,313,346                      | \$ 7,050,579                          | \$ 6,829,017                          |
| <b>SQUARE METRES</b>                    |              |             |                         |  |   |   |                                   |                                       |                                       |
| School buildings                        |              |             |                         |  |   |   |                                   | 70,611.0                              | 70,611.0                              |
| Non school buildings                    |              |             |                         |  |   |   |                                   | 2,547.0                               | 2,547.0                               |

**Note:**

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

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

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

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

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

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

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

**SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS  
for the Year Ended August 31, 2019 (in dollars)**

| Cash & Cash Equivalents                     | 2019                             |              |                | 2018           |
|---|----------------------------------|--------------|----------------|----------------|
|   | Average Effective (Market) Yield | Cost         | Amortized Cost | Amortized Cost |
| Cash  | 1.60%                            | \$ 6,503,048 | \$ 6,503,050   | \$ 6,193,465   |
| 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             | 0.00%                            | \$ 6,503,048 | \$ 6,503,050   | \$ 6,193,465   |

| Portfolio Investments              | 2019                             |      |            | 2018    |         |
|------------------------------------|----------------------------------|------|------------|---------|---------|
|                                    | Average Effective (Market) Yield | Cost | Fair Value | Balance | Balance |
| <b>Interest-bearing securities</b> |                                  |      |            |         |         |
| Deposits and short-term securities | 0.00%                            | \$ - | \$ -       | \$ -    | \$ -    |
| Bonds and mortgages                | 0.00%                            | -    | -          | -       | -       |
|                                    | 0.00%                            | -    | -          | -       | -       |
| <b>Equities</b>                    |                                  |      |            |         |         |
| Canadian equities                  | 0.00%                            | \$ - | \$ -       | \$ -    | \$ -    |
| Global developed equities          | 0.00%                            | -    | -          | -       | -       |
| Emerging markets equities          | 0.00%                            | -    | -          | -       | -       |
| Private equities                   | 0.00%                            | -    | -          | -       | -       |
| Pooled investment funds            | 0.00%                            | -    | -          | -       | -       |
| Total fixed income securities      | 0.00%                            | -    | -          | -       | -       |
| <b>Other</b>                       |                                  |      |            |         |         |
| 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              | 2019 | 2018 |
|------------------------------------|------|------|
| <b>Operating</b>                   |      |      |
| Cost                               | \$ - | \$ - |
| Unrealized gains and losses        | -    | -    |
|                                    | -    | -    |
| <b>Endowments</b>                  |      |      |
| Cost                               | \$ - | \$ - |
| Unrealized gains and losses        | -    | -    |
| Deferred revenue                   | -    | -    |
|                                    | -    | -    |
| <b>Total portfolio investments</b> | \$ - | \$ - |

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

|                | 2019        | 2018        |
|----------------|-------------|-------------|
| 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%        |
|                | <u>0.0%</u> | <u>0.0%</u> |



**SCHEDULE 6**

School Jurisdiction Code: 1155

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

|   | 2019       |                   |                          |                         |                        |   | 2018           |                |
|---|------------|-------------------|--------------------------|-------------------------|------------------------|---|----------------|----------------|
|   | Land       | Work in Progress* | Buildings<br>25-50 Years | Equipment<br>5-10 Years | Vehicles<br>5-10 Years | Computer<br>Hardware &<br>Software<br>3-5 Years | Total          | Total          |
| Estimated useful life                     |            |                   |                          |                         |                        |   |                |                |
| <b>Historical cost</b>                    |            |                   |                          |                         |                        |   |                |                |
| Beginning of year                         | \$ 337,900 | \$ 3,391,182      | \$ 94,877,240            | \$ 2,342,974            | \$ 1,037,082           | \$ 3,161,184                                    | \$ 105,147,562 | \$ 100,243,335 |
| Prior period adjustments                  | -          | -                 | -                        | -                       | -                      | -   | -              | -              |
| Additions                                 | -          | 10,936,467        | 954,045                  | 493,226                 | 83,477                 | -   | 12,467,215     | 5,326,783      |
| Transfers in (out)                        | -          | -                 | -                        | -                       | -                      | -   | -              | -              |
| Less disposals including write-offs       | -          | -                 | -                        | -                       | (73,158)               | -   | (73,158)       | (422,556)      |
| Historical cost, August 31, 2019          | \$ 337,900 | \$ 14,327,649     | \$ 95,831,285            | \$ 2,836,200            | \$ 1,047,401           | \$ 3,161,184                                    | \$ 117,541,619 | \$ 105,147,562 |
| <b>Accumulated amortization</b>           |            |                   |                          |                         |                        |   |                |                |
| Beginning of year                         | \$ -       | \$ -              | \$ 56,267,615            | \$ 2,018,759            | \$ 765,460             | \$ 2,241,500                                    | \$ 61,293,334  | \$ 59,031,722  |
| Prior period adjustments                  | -          | -                 | -                        | -                       | -                      | -   | -              | -              |
| Amortization                              | -          | -                 | 2,215,663                | 265,670                 | 83,357                 | -   | 2,564,690      | 2,551,966      |
| Other additions                           | -          | -                 | -                        | -                       | -                      | -   | -              | -              |
| Transfers in (out)                        | -          | -                 | -                        | -                       | -                      | -   | -              | -              |
| Less disposals including write-offs       | -          | -                 | -                        | -                       | (72,717)               | -   | (72,717)       | (290,353)      |
| Accumulated amortization, August 31, 2019 | \$ -       | \$ -              | \$ 58,483,278            | \$ 2,284,429            | \$ 776,100             | \$ 2,241,500                                    | \$ 63,785,307  | \$ 61,293,335  |
| <b>Net Book Value at August 31, 2019</b>  | \$ 337,900 | \$ 14,327,649     | \$ 37,348,006            | \$ 551,771              | \$ 271,301             | \$ 919,684                                      | \$ 53,756,311  | \$ -           |
| <b>Net Book Value at August 31, 2018</b>  | \$ 337,900 | \$ 3,391,182      | \$ 38,609,625            | \$ 324,215              | \$ 271,623             | \$ 919,684                                      | \$ 43,854,229  | \$ -           |

|  | 2019 | 2018 |
|--|------|------|
| Total cost of assets under capital lease         | \$ - | \$ - |
| Total amortization of assets under capital lease | \$ - | \$ - |

\*Work in Progress consists of construction of the Irma replacement school, which is 80% complete as of August 31, 2019. The project is funded by Alberta Infrastructure \$15,207,911 plus a community hall portion funded by the Irma and district community of \$1,673,679. The school will be operational on November 4, 2019.

**SCHEDULE 7**

School Jurisdiction Code: 1155

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES  
for the Year Ended August 31, 2019 (in dollars)**

| Board Members:                 | FTE           | Remuneration        | Benefits           | Allowances | Performance Bonuses | ERIP's / Other Paid | Other Accrued Unpaid Benefits | Expenses         |
|--------------------------------|---------------|---------------------|--------------------|------------|---------------------|---------------------|-------------------------------|------------------|
| Eddleston, Darcy               | 1.00          | \$22,733            | \$5,031            | \$0        | \$0                 | \$0                 | \$0                           | \$8,756          |
| Parr, Jamie                    | 1.00          | \$19,800            | \$4,912            | \$0        | \$0                 | \$0                 | \$0                           | \$11,873         |
| Archibald, Sheldon             | 1.00          | \$16,097            | \$4,881            | \$0        | \$0                 | \$0                 | \$0                           | \$9,440          |
| Gorniak, Rossella              | 1.00          | \$18,627            | \$4,847            | \$0        | \$0                 | \$0                 | \$0                           | \$15,188         |
| Isaman, Marie                  | 1.00          | \$10,707            | \$4,474            | \$0        | \$0                 | \$0                 | \$0                           | \$5,728          |
| King, James                    | 1.00          | \$12,907            | \$4,545            | \$0        | \$0                 | \$0                 | \$0                           | \$9,796          |
| Livingston, Barry              | 1.00          | \$18,627            | \$4,840            | \$0        | \$0                 | \$0                 | \$0                           | \$14,082         |
| Marriott, Bruce                | 1.00          | \$17,967            | \$0                | \$0        | \$0                 | \$0                 | \$0                           | \$14,227         |
| Spornitz, Stephanie            | 1.00          | \$17,527            | \$4,754            | \$0        | \$0                 | \$0                 | \$0                           | \$15,396         |
| -                              | -             | \$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>9.00</b>   | <b>\$154,992</b>    | <b>\$39,084</b>    | <b>\$0</b> | <b>\$0</b>          | <b>\$0</b>          | <b>\$0</b>                    | <b>\$104,486</b> |
| Bob Allen                      | 1.00          | \$198,125           | \$62,897           | \$0        | \$0                 | \$0                 | \$0                           | \$18,180         |
|                                |               | \$0                 | \$0                | \$0        | \$0                 | \$0                 | \$0                           | \$0              |
|                                |               | \$0                 | \$0                | \$0        | \$0                 | \$0                 | \$0                           | \$0              |
| Bob Brown                      | 1.00          | \$153,049           | \$7,178            | \$0        | \$0                 | \$0                 | \$0                           | \$5,102          |
|                                |               | \$0                 | \$0                | \$0        | \$0                 | \$0                 | \$0                           | \$0              |
|                                |               | \$0                 | \$0                | \$0        | \$0                 | \$0                 | \$0                           | \$0              |
| Certificated                   |               | \$24,787,057        | \$5,166,504        | \$0        | \$0                 | \$0                 | \$0                           | \$0              |
| School based                   | 247.12        |                     |                    |            |                     |                     |                               |                  |
| Non-School based               | 6.00          |                     |                    |            |                     |                     |                               |                  |
| Non-certificated               |               | \$7,454,171         | \$1,900,514        | \$0        | \$0                 | \$0                 | \$0                           | \$0              |
| Instructional                  | 144.60        |                     |                    |            |                     |                     |                               |                  |
| Plant Operations & Maintenance | 40.30         |                     |                    |            |                     |                     |                               |                  |
| Transportation                 | 2.00          |                     |                    |            |                     |                     |                               |                  |
| Other                          | 9.70          |                     |                    |            |                     |                     |                               |                  |
| <b>TOTALS</b>                  | <b>460.72</b> | <b>\$32,737,394</b> | <b>\$7,175,177</b> | <b>\$0</b> | <b>\$0</b>          | <b>\$0</b>          | <b>\$0</b>                    | <b>\$127,768</b> |

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**BUFFALO TRAIL PUBLIC SCHOOLS**  
**REGIONAL DIVISION NO. 28**  
**NOTES TO FINANCIAL STATEMENTS**  
For the year ended August 31, 2019

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**1. AUTHORITY AND PURPOSE**

The Buffalo Trail Public Schools Regional Division No. 28 (the "School Division") delivers education programs under the authority of the *Education Act*, 2012, Chapter E-0.3 (formerly *School Act*).

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

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

These financial statements have been prepared in accordance with the CPA Canada 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) Cash and Cash Equivalents

Cash and cash equivalents include cash and investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. These short-term investments have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term cash commitments rather than for investing.

b) Accounts Receivable

Accounts receivable are shown net of allowance for doubtful accounts.

c) Tangible Capital Assets

The following criteria apply:

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.

Work-in-progress is recorded as a transfer to the applicable asset class at substantial completion.

Buildings include site and leasehold improvements as well as assets under capital lease.

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**BUFFALO TRAIL PUBLIC SCHOOLS**  
**REGIONAL DIVISION NO. 28**  
**NOTES TO FINANCIAL STATEMENTS**  
For the year ended August 31, 2019

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

c) Tangible capital assets (continued)

Sites and buildings are written down to residual value when conditions indicate they no longer contribute to the ability of the School Division to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. For supported assets, the write-downs are accounted for as reductions to Expended Deferred Capital Revenue. Buildings that are demolished or destroyed are written-off. Tangible capital assets with costs in excess of \$5,000 are capitalized.

Leases that, from the point of view of the lessee, transfer substantially all the benefits and risks incidental to ownership of the property to the School Division are considered capital leases. These are accounted for as an asset and an obligation. Capital lease obligations are recorded at the present value of the minimum lease payments excluding executor costs, e.g., insurance, maintenance costs, etc. The discount rate used to determine the present value of the lease payments is the lower of the School Division's rate for incremental borrowing or the interest rate implicit in the lease.

Tangible capital assets are amortized over their estimated useful lives on a straight-line basis, at the following rates:

|                              |                |
|------------------------------|----------------|
| Buildings                    | 25 to 50 years |
| Vehicles                     | 5 to 10 years  |
| Computer Hardware & Software | 3 to 5 years   |
| Equipment                    | 5 to 10 years  |

d) Deferred Contributions

Deferred contributions includes contributions received for operations which have stipulations that meet the definition of a liability per PS 3200. These contributions are recognized by the School Division once it has met all eligibility criteria to receive the contributions. When stipulations are met, deferred 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 expended.

Unspent Deferred Capital Contributions

Unspent Deferred Capital Contributions (UDCC) represents externally restricted supported capital funds provided for a specific capital purpose received or receivable by the School 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 PS 3200 when expended.

Expended Deferred Capital Contributions

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

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

e) Operating and Capital Reserves

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

f) 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.

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

Contributions with stipulations giving rise to an obligation that meets the definition of a liability are recognized as a liability. In such circumstances revenue is recognized as stipulations are met and the liability is settled. The following items fall under this category:

Non-capital contributions for specific purposes are recorded as deferred contributions and recognized as revenue in the year the stipulated related expenses are incurred;

Unspent Deferred Capital Contributions; or

Expended Deferred Capital Contributions.

g) Expenses

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

*Allocation of Costs*

Actual salaries of personnel assigned to two or more programs are allocated based on the time spent in each program.

Employee benefits and allowances are allocated to the same programs, and in the same proportions, as the individual's salary.

Supplies and services are allocated based on actual program identification.

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

h) Pensions

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

The current and past service costs of the Alberta Teachers Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the *Teachers Pension Plan Act*, Buffalo Trail Public Schools Regional Division No. 28 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 and expenses. For the school year ended August 31, 2019, the amount contributed by the Government was \$2,668,689 (2018 - \$2,920,385).

The School Division participates in a multi-employer pension plan, the Local Authorities Pension Plan, and does not report on any unfunded liabilities. The expense for this pension plan is equivalent to the annual contributions of \$1,264,704 for the year ended August 31, 2019 (2018 - \$1,411,113). At December 31, 2019, the Local Authorities Pension Plan reported an actuarial surplus of \$3,469,347,000 (2018 surplus of \$4,835,515,000).

i) Program Reporting

The School Division's operations have been segmented into operating segments established to facilitate the achievement of the School Division's long-term objectives to aid in resource allocation decisions, and to assess operational performance. The segments are differentiated by major activity 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 grades 1 - 12 instructional services 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 facilities.

**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 as well as a proportionate share of supplies and services, school administration and instruction support, and system instructional support.

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**BUFFALO TRAIL PUBLIC SCHOOLS**  
**REGIONAL DIVISION NO. 28**  
**NOTES TO FINANCIAL STATEMENTS**  
For the year ended August 31, 2019

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

j) Trusts Under Administration

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

Trusts under administration have been excluded from the financial reporting of the School Division. Trust balances can be found in Note 12.

k) Financial Instruments

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

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 School Division is not exposed to significant credit and liquidity risks, or market risk, which includes currency, interest rate and other price risks.

All 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 derecognition 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.

l) Measurement Uncertainty (Use of Estimates)

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 judgment. Actual results could differ from those estimates. Significant areas requiring the use of management estimates relate to the potential impairment of assets and rates for amortization.

m) Change in Accounting Policy

The School Division has prospectively adopted the following standards from September 1, 2018: PS 3430 Restructuring Transactions. There was no material impact on the financial statements of adopting the new Section.

**BUFFALO TRAIL PUBLIC SCHOOLS**  
**REGIONAL DIVISION NO. 28**  
**NOTES TO FINANCIAL STATEMENTS**  
For the year ended August 31, 2019

**3. ACCOUNTS RECEIVABLE**

|   | 2019                |                                 |                      | 2018                 |
|---|---------------------|---------------------------------|----------------------|----------------------|
|   | Gross Amount        | Allowance for Doubtful Accounts | Net Realizable Value | Net Realizable Value |
| Alberta Education - Grants  | \$379,596           | \$ -                            | \$ 379,596           | \$ 282,353           |
| Alberta Infrastructure - Capital                                      | 1,031,171           | -                               | 1,031,171            | 695,076              |
| Other Alberta school jurisdictions                                    | -                   | -                               | -                    | 48,251               |
| Treasury Board and Finance - Supported debenture principal            | 42,379              | -                               | 42,379               | 170,629              |
| Treasury Board and Finance - Accrued interest on supported debentures | 2,984               | -                               | 2,984                | 9,358                |
| Alberta Health Services   | -                   | -                               | -                    | 44,133               |
| Service Alberta   | 14,670              | -                               | 14,670               | 8,400                |
| Federal government  | 437,677             | -                               | 437,677              | 235,149              |
| Other   | 388,794             | -                               | 388,794              | 365,396              |
| <b>Total</b>  | <b>\$ 2,297,271</b> | <b>\$ -</b>                     | <b>\$ 2,297,271</b>  | <b>\$ 1,858,745</b>  |



**BUFFALO TRAIL PUBLIC SCHOOLS**  
**REGIONAL DIVISION NO. 28**  
**NOTES TO FINANCIAL STATEMENTS**  
For the year ended August 31, 2019

**4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

|  | 2019                | 2018                |
|--|---------------------|---------------------|
| Alberta Education  | \$ -                | \$ -                |
| Other Alberta school jurisdictions   | -                   | -                   |
| Alberta Capital Finance Authority (Interest on long-term debt - Supported) | 2,984               | 9,358               |
| Accrued vacation pay liability   | 174,188             | 184,972             |
| Other salaries & benefit costs   | 986,920             | 1,040,490           |
| Accounts Payable-Irma Project  | 1,564,526           | 1,488,080           |
| Holdbacks-Irma Project   | 1,266,221           | 100,191             |
| Other trade payables and accrued liabilities                               | 251,026             | 444,564             |
| Unearned Revenue   |                     |                     |
| School Generated Funds, including fees                                     | 315,761             | 344,881             |
| Other fee revenue not collected at school level                            | 13,229              | 15,002              |
| Other unearned revenue from arms-length parties                            | 50,975              | 67,818              |
| <b>Total</b>   | <b>\$ 4,625,829</b> | <b>\$ 3,695,356</b> |

**5. DEFERRED CONTRIBUTIONS**

| SOURCE AND GRANT OR FUND TYPE                               | DEFERRED CONTRIBUTIONS as at Aug. 31, 2018 | ADD: 2018/2019 Restricted Funds Received/ Receivable | DEDUCT: 2018/2019 Restricted Funds Expended (Paid / Payable) | DEFERRED CONTRIBUTIONS as at Aug. 31, 2019 |
|---|--|--|--|--|
| <b>Unexpended deferred operating contributions</b>          |  |  |  |  |
| <b>Alberta Education:</b>                                   |  |  |  |  |
| Infrastructure Maintenance Renewal                          | \$ 323,499                                 | \$ 2,388,862   | \$ (2,493,226)   | \$ 219,135                                 |
| Other Alberta Education def'd contributions (Nutrition)     | 85,104                                     | 184,946  | (270,050)  | \$ -                                       |
| <b>Other Government of Alberta:</b>                         |  |  |  |  |
| Alberta Health Services                                     | 506  | -  | (506)  | \$ -                                       |
| <b>Other Deferred Contributions:</b>                        |  |  |  |  |
| Other   | 16,523                                     | 202,807  | (16,523)   | \$ 202,807                                 |
| <b>Total unspent deferred operating contributions</b>       | <b>\$ 425,632</b>                          | <b>\$ 2,776,615</b>                                  | <b>\$ (2,780,305)</b>  | <b>\$ 421,942</b>                          |
| <b>Unspent deferred capital contributions (Schedule 2)</b>  | <b>2,090,225</b>                           | <b>11,031,029</b>                                    | <b>(10,936,467)</b>  | <b>\$ 2,184,787</b>                        |
| <b>Expended deferred capital contributions (Schedule 2)</b> | <b>41,354,516</b>                          | <b>11,890,512</b>                                    | <b>(2,329,267)</b>   | <b>\$ 50,915,761</b>                       |
| <b>Total</b>  | <b>\$ 43,870,373</b>                       | <b>\$ 25,698,156</b>                                 | <b>\$ (16,046,039)</b>                                       | <b>\$ 53,522,490</b>                       |

**BUFFALO TRAIL PUBLIC SCHOOLS**  
**REGIONAL DIVISION NO. 28**  
**NOTES TO FINANCIAL STATEMENTS**  
For the year ended August 31, 2019

**6. DEBT**

2019                      2018

Supported debentures outstanding at August 31, 2019 have interest rates between 9.25% to 9.625%. The maturity of the debentures range between October 2019 and March 2020, payments made annually supported by Alberta Education.

Total \$      42,379    \$    170,629

Debentures are fully supported by Alberta Education. Payments due over the next year are as follows:

|           | Principal | Interest | Total     |
|-----------|-----------|----------|-----------|
| 2019-2020 | \$ 42,379 | \$ 4,018 | \$ 46,397 |
| Total     | \$ 42,379 | \$ 4,018 | \$ 46,397 |

**7. PREPAID EXPENSES**

Prepaid expenses consist of the following:

|  | 2019       | 2018       |
|--|------------|------------|
| Prepaid insurance                          | \$ -       | \$ -       |
| Other (supplies, memberships, commitments) | 382,745    | 357,491    |
| Other                                      | -          | -          |
| Total                                      | \$ 382,745 | \$ 357,491 |

**8. OTHER NON-FINANCIAL ASSETS**

Other non-financial assets consist of the following:

|           | 2019     | 2018   |
|-----------|----------|--------|
| Inventory | \$ 1,970 | \$ 737 |
| Other     | -        | -      |
| Total     | \$ 1,970 | \$ 737 |

**BUFFALO TRAIL PUBLIC SCHOOLS**  
**REGIONAL DIVISION NO. 28**  
**NOTES TO FINANCIAL STATEMENTS**  
For the year ended August 31, 2019

**9. ACCUMULATED SURPLUS**

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

|   | 2019         | 2018         |
|---|--------------|--------------|
| Unrestricted surplus                          | \$ 953,715   | \$ 495,952   |
| Operating reserves                            | 911,416      | 1,384,918    |
| Accumulated surplus (deficit) from operations | 1,865,132    | 1,880,870    |
| Investment in tangible capital assets         | 2,840,992    | 2,499,712    |
| Capital reserves                              | 44,525       | 147,726      |
| Accumulated rereasurement gains (losses)      | -            | -            |
| Accumulated surplus (deficit)                 | \$ 4,750,649 | \$ 4,528,308 |

Accumulated surplus (deficit) from operations include funds of \$573,294 (2018 - \$653,463) that are raised at the school level and are not available to spend at board level. The School Division's adjusted surplus from operations is calculated as follows:

|  | 2019         | 2018         |
|--|--------------|--------------|
| Accumulated surplus (deficit) from operations                            | \$ 1,865,133 | \$ 1,880,870 |
| Deduct: School generated funds included in accumulated surplus (Note 13) | (573,293)    | (653,463)    |
| Adjusted accumulated surplus (deficit) from operations <sup>(1)</sup>    | \$ 1,291,840 | \$ 1,227,407 |

<sup>(1)</sup> Adjusted accumulated surplus (deficit) from operations represents funds available for use by the School Division after deducting funds raised at school-level.

**10. CONTRACTUAL OBLIGATIONS**

|                                  | 2019          | 2018          |
|----------------------------------|---------------|---------------|
| Building projects <sup>(1)</sup> | \$ 2,574,551  | \$ 11,613,783 |
| Building leases <sup>(2)</sup>   | 38,400        | 38,400        |
| Service providers <sup>(3)</sup> | 7,441,784     | 6,950,584     |
| Other (WOW, RCSD)                | 501,671       | 608,340       |
| Total                            | \$ 10,556,406 | \$ 19,211,107 |

<sup>(1)</sup> The School Division committed to capital expenditures of \$14,359,280 to build a new school which will be funded by Alberta Education. \$2,547,551 is the balance remaining to finish the school at August 31, 2019. The community would like an additional expansion on the gym for the school which is estimated to cost \$1,673,679. The community has raised \$1,673,679 included in deferred revenue.

<sup>(2)</sup> The School Division is committed to lease building space to August 31, 2020 for programming shared with an affiliated organization in the amount of \$38,400 annually of which grants are received to cover the costs.

**BUFFALO TRAIL PUBLIC SCHOOLS**  
**REGIONAL DIVISION NO. 28**  
**NOTES TO FINANCIAL STATEMENTS**  
For the year ended August 31, 2019

**10. CONTRACTUAL OBLIGATIONS** *(continued)*

<sup>(3)</sup> As at August 31, 2019, the School Division has \$7,441,784 (2018 - \$6,950,584) in commitments relating to service and grant contracts.

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

|            | Building Projects   | Building Leases  | Service Providers   | Other             |
|------------|---------------------|------------------|---------------------|-------------------|
| 2019-2020  | \$ 2,574,551        | \$ 38,400        | 2,985,546           | \$ 501,671        |
| 2020-2021  | -                   | -                | 1,485,446           | -                 |
| 2021-2022  | -                   | -                | 1,485,446           | -                 |
| 2022-2023  | -                   | -                | 1,485,446           | -                 |
|            | -                   | -                | -                   | -                 |
| Thereafter | -                   | -                | -                   | -                 |
|            | <u>\$ 2,574,551</u> | <u>\$ 38,400</u> | <u>\$ 7,441,884</u> | <u>\$ 501,671</u> |

**11. CONTINGENT LIABILITIES**

The School Division is a member of a reciprocal insurance exchange called ASBIE. A portion of the premiums paid each year represents equity contributions to the insurance fund. These payments have been recorded as expenses in the financial statements, as the value of equity is subject to liability claims and is not an asset that the school division can liquidate. Under the terms of membership, the School Division could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. Any liability incurred would be accounted for as a current transaction in the year the losses are determined. The School Division's share of the pool as at December 31, 2018 is \$215,864 (2017 - \$211,109).

**12. TRUSTS UNDER ADMINISTRATION**

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

|  | 2019              | 2018              |
|--|-------------------|-------------------|
| Deferred salary leave plan                             | \$ -              | \$ -              |
| Scholarship trusts                                     | 904,893           | 814,643           |
| Regional Collaborative Service Delivery (Banker board) | -                 | -                 |
| Regional Learning Consortium (Banker board)            | -                 | -                 |
| Other foundations (please specify)                     | -                 | -                 |
| Other trusts (please specify)                          | -                 | -                 |
| Total  | <u>\$ 904,893</u> | <u>\$ 814,643</u> |

**BUFFALO TRAIL PUBLIC SCHOOLS**  
**REGIONAL DIVISION NO. 28**  
**NOTES TO FINANCIAL STATEMENTS**  
For the year ended August 31, 2019

**13. SCHOOL GENERATED FUNDS**

|  | 2019       | 2018       |
|--|------------|------------|
| School Generated Funds, Beginning of Year                      | \$ 998,344 | \$ 941,005 |
| Gross Receipts:  |            |            |
| Fees   | 274,553    | 333,024    |
| Fundraising  | 1,278,339  | 1,222,943  |
| Gifts and donations  | 195,790    | 194,774    |
| Grants to schools  | -          | -          |
| Total gross receipts   | 1,748,682  | 1,750,741  |
| Total Related Expenses and Uses of Funds                       | 407,983    | 364,404    |
| Total Direct Costs Including Cost of Goods Sold to Raise Funds | 1,449,989  | 1,328,998  |
| School Generated Funds, End of Year                            | \$ 889,054 | \$ 998,344 |
| Balance included in Deferred Revenue                           | \$ -       | -          |
| Balance included in Accounts Payable                           | \$ 315,761 | \$ 344,881 |
| Balance included in Accumulated Surplus                        | \$ 573,293 | \$ 653,463 |

**14. RELATED PARTY TRANSACTIONS**

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

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

|  | Balances   |                                    | Transactions  |              |
|--|--|------------------------------------|---------------|--------------|
|  | Financial Assets<br>(at cost or net<br>realizable value) | Liabilities (at<br>amortized cost) | Revenues      | Expenses     |
| <b>Government of Alberta (GOA):</b>                          |  |                                    |               |              |
| <b>Alberta Education</b>                                     |  |                                    |               |              |
| Accounts receivable / Accounts payable                       | \$ 378,531   | \$ -                               |               |              |
| Prepaid expenses / Deferred operating contributions          | -  | 219,136                            |               |              |
| Unspent deferred capital contributions                       |  | 1,700,775                          |               |              |
| Expended deferred capital contributions                      |  | 2,302,547                          |               |              |
| Grant revenue & expenses                                     |  |                                    | 48,908,889    |              |
| ATRF payments made on behalf of district                     |  |                                    | 2,668,689     |              |
| Other revenues & expenses                                    |  |                                    | -             | -            |
| <b>Other Alberta school jurisdictions</b>                    | -  | -                                  | 93,519        | 215,852      |
| <b>Alberta Treasury Board and Finance (Principal)</b>        | 42,379   |                                    |               |              |
| <b>Alberta Treasury Board and Finance (Accrued interest)</b> | 2,894  |                                    |               |              |
| <b>Alberta Health Services</b>                               | -  | -                                  | 423,980       | -            |
| <b>Post-secondary Institutions</b>                           | -  | -                                  | 17,500        | 82,856       |
| <b>Service Alberta</b>                                       | 14,670   |                                    |               |              |
| <b>Alberta Infrastructure</b>                                |  |                                    |               |              |
| Accounts receivable / Accounts payable                       | \$ 1,031,171   | \$ -                               |               |              |
| Unspent deferred capital contributions                       |  | 94,562                             |               |              |
| Expended deferred capital contributions                      |  | 48,433,107                         | 2,329,267     |              |
| Grant revenue & expenses                                     |  |                                    |               |              |
| Other revenues & expenses                                    |  |                                    | 14,524        |              |
| <b>Other:</b>  |  |                                    |               |              |
| Alberta Capital Financing Authority                          |  | 45,273                             |               |              |
| Alberta Pension Services (LAPP)                              | -  | -                                  |               | 1,264,704    |
| <b>TOTAL 2018/2019</b>                                       | \$ 1,469,645   | \$ 52,795,400                      | \$ 54,456,369 | \$ 1,563,412 |
| <b>TOTAL 2017/2018</b>                                       | \$ 1,249,800   | \$ 42,475,369                      | \$ 54,972,262 | \$ 1,639,766 |

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

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**BUFFALO TRAIL PUBLIC SCHOOLS**  
**REGIONAL DIVISION NO. 28**  
**NOTES TO FINANCIAL STATEMENTS**  
For the year ended August 31, 2019

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**15. ECONOMIC DEPENDENCE ON RELATED PARTY**

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

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**16. FINANCIAL INSTRUMENTS**  
**CREDIT CONCENTRATION**

Accounts receivable from Alberta Capital Financing Authority in connection with supported debenture principal and interest, and Alberta Education in connection with grant and capital funding, represents 79% (2018 - 26%) of total accounts receivable as at August 31, 2019. The School Division believes that there is minimal risk associated with the collection of these amounts as they are from government bodies. Allowances for potentially uncollectible accounts receivable are considered each year.

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**17. BUDGET**

The budget was prepared by the School Division and approved by the Board of Trustees on May 16, 2018.

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**18. COMPARATIVE FIGURES**

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

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

|   | Actual Fees Collected 2017/2018 | Budgeted Fee Revenue 2018/2019 | (A) Actual Fees Collected 2018/2019 | (B) Unexpended September 1, 2018* | (C) Funds Raised to Defray Fees 2018/2019 | (D) Expenditures 2018/2019 | (A) + (B) + (C) - (D) Unexpended Balance at August 31, 2019* |
|---|---------------------------------|--------------------------------|-------------------------------------|-----------------------------------|---|----------------------------|--|
| <b>Transportation Fees</b>                    | \$87,473                        | \$94,000                       | \$85,699                            | \$0                               | \$0                                       | \$85,699                   | \$0  |
| <b>Basic Instruction Fees</b>                 |                                 |                                |                                     |                                   |   |                            |  |
| Basic instruction supplies                    | (\$3,723)                       | \$0                            | \$0                                 | \$0                               | \$0                                       | \$0                        | \$0  |
| <b>Fees to Enhance Basic Instruction</b>      |                                 |                                |                                     |                                   |   |                            |  |
| Technology user fees                          | \$0                             | \$58,000                       | \$0                                 | \$0                               | \$0                                       | \$0                        | \$0  |
| Alternative program fees                      | \$0                             | \$25,000                       | \$0                                 | \$0                               | \$0                                       | \$0                        | \$0  |
| Fees for optional courses                     | \$46,694                        | \$25,000                       | \$174,301                           | \$0                               | \$0                                       | \$179,014                  | \$0  |
| Activity fees                                 | \$122,824                       | \$75,000                       | \$0                                 | \$79,051                          | \$0                                       | \$79,051                   | \$0  |
| Early childhood services                      | \$0                             | \$0                            | \$14,553                            | \$0                               | \$0                                       | \$14,553                   | \$0  |
| Other fees to enhance education               | \$9,798                         | \$31,000                       | \$0                                 | \$0                               | \$0                                       | \$0                        | \$0  |
| <b>Non-Curricular fees</b>                    |                                 |                                |                                     |                                   |   |                            |  |
| Extracurricular fees                          | \$66,303                        | \$35,000                       | \$0                                 | \$0                               | \$0                                       | \$0                        | \$0  |
| Non-curricular travel                         | \$3,655                         | \$19,000                       | \$0                                 | \$0                               | \$0                                       | \$0                        | \$0  |
| Lunch supervision and noon hour activity fees | \$0                             | \$0                            | \$0                                 | \$0                               | \$0                                       | \$0                        | \$0  |
| Non-curricular goods and services             | \$0                             | \$17,000                       | \$0                                 | \$0                               | \$0                                       | \$0                        | \$0  |
| Other Fees                                    | \$0                             | \$15,000                       | \$0                                 | \$0                               | \$0                                       | \$0                        | \$0  |
| <b>TOTAL FEES</b>                             | \$333,024                       | \$394,000                      | \$274,553                           | \$79,051                          | \$0                                       | \$358,317                  | \$0  |

\*Unexpended balances cannot be less than \$0

|   | Actual 2019 | Actual 2018 |
|---|-------------|-------------|
| Please disclose amounts paid by parents of students that are recorded as "Other sales and services", "Fundraising", or "Other revenue" (rather than fee revenue): |             |             |
| Cafeteria sales, hot lunch, milk programs   | \$0         | \$0         |
| Special events, graduation, tickets   | \$0         | \$0         |
| International and out of province student revenue   | \$25,460    | \$14,204    |
| Sales or rentals of other supplies/services (clothing, agendas, yearbooks)  | \$14,799    | \$33,907    |
| Adult education revenue   | \$0         | \$1,440     |
| Preschool   | \$0         | \$0         |
| Child care & before and after school care   | \$0         | \$0         |
| Lost item replacement fee   | \$0         | \$0         |
| Internet Enhancement  | \$51,054    | \$0         |
| 0   | \$0         | \$0         |
| 0   | \$0         | \$0         |
| <b>TOTAL</b>  | \$91,312    | \$49,551    |

| UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING<br>for the Year Ended August 31, 2019 (in dollars) |   |                                   |  |                        |   |
|---|---|-----------------------------------|--|------------------------|---|
|   | PROGRAM AREA                              |                                   |  |                        |   |
|   | First Nations,<br>Metis & Inuit<br>(FNMI) | ECS Program Unit<br>Funding (PUF) | English as a<br>Second Language<br>(ESL) | Inclusive<br>Education | Small Schools by<br>Necessity<br>(Revenue only) |
| Funded Students in Program  |   |                                   |  |                        |   |
| Federally Funded Students   |   |                                   |  |                        |   |
| <b>REVENUES</b>   |   |                                   |  |                        |   |
| Alberta Education allocated funding   | \$ 318,087                                | \$ 436,366                        | \$ 145,201                               | \$ 2,487,978           | \$ 2,434,521                                    |
| Other funding allocated by the board to the program   | \$ 52                                     | \$ -                              | \$ -                                     | \$ -                   | \$ -  |
| <b>TOTAL REVENUES</b>   | \$ 318,139                                | \$ 436,366                        | \$ 145,201                               | \$ 2,487,978           | \$ 2,434,521                                    |
| <b>EXPENSES (Not allocated from BASE, Transportation, or other funding)</b>                   |   |                                   |  |                        |   |
| Instructional certificated salaries & benefits  | \$ 177,864                                | \$ 56,274                         | \$ 678,173                               | \$ 254,260             |   |
| Instructional non-certificated salaries & benefits  | \$ 116,352                                | \$ 265,075                        | \$ -                                     | \$ 1,677,239           |   |
| <b>SUB TOTAL</b>  | \$ 294,216                                | \$ 321,348                        | \$ 678,173                               | \$ 1,931,499           |   |
| Supplies, contracts and services  | \$ 36,015                                 | \$ 127,922                        | \$ -                                     | \$ 475,124             |   |
| Program planning, monitoring & evaluation   | \$ -                                      | \$ -                              | \$ -                                     | \$ -                   |   |
| Facilities (required specifically for program area)   | \$ -                                      | \$ -                              | \$ -                                     | \$ -                   |   |
| Administration (administrative salaries & services)   | \$ -                                      | \$ -                              | \$ -                                     | \$ -                   |   |
| Other (please describe)   | \$ -                                      | \$ -                              | \$ -                                     | \$ -                   |   |
| Other (please describe)   | \$ -                                      | \$ -                              | \$ -                                     | \$ -                   |   |
| <b>TOTAL EXPENSES</b>   | \$ 330,231                                | \$ 449,270                        | \$ 678,173                               | \$ 2,406,623           |   |
| <b>NET FUNDING SURPLUS (SHORTFALL)</b>  | \$ (12,092)                               | \$ (12,905)                       | \$ (532,972)                             | \$ 81,355              |   |



**SCHEDULE 10**

| UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES<br>for the Year Ended August 31, 2019 (in dollars) |  |                     |                 |                     |                             |                     |             |                     |       |
|--|--|---------------------|-----------------|---------------------|-----------------------------|---------------------|-------------|---------------------|-------|
| EXPENSES   | Allocated to Board & System Administration |                     |                 |                     | Allocated to Other Programs |                     |             |                     | TOTAL |
|  | Salaries & Benefits                        | Supplies & Services | Other           | TOTAL               | Salaries & Benefits         | Supplies & Services | Other       | TOTAL               |       |
| Office of the superintendent   | \$ 331,724                                 | \$ 35,272           | \$ -            | \$ 366,996          | \$ -                        | \$ -                | \$ -        | \$ 366,996          |       |
| Educational administration (excluding superintendent)  | \$ 109,825                                 | \$ 3,874            | \$ -            | \$ 113,699          | \$ -                        | \$ -                | \$ -        | \$ 113,699          |       |
| Business administration  | \$ 268,914                                 | \$ 164,343          | \$ -            | \$ 433,257          | \$ -                        | \$ -                | \$ -        | \$ 433,257          |       |
| Board governance (Board of Trustees)   | \$ 228,686                                 | \$ 201,144          | \$ -            | \$ 429,830          | \$ -                        | \$ -                | \$ -        | \$ 429,830          |       |
| Information technology   | \$ -                                       | \$ -                | \$ -            | \$ -                | \$ -                        | \$ -                | \$ -        | \$ -                |       |
| Human resources  | \$ 245,023                                 | \$ 28,083           | \$ -            | \$ 273,106          | \$ -                        | \$ -                | \$ -        | \$ 273,106          |       |
| Central purchasing, communications, marketing  | \$ 157,210                                 | \$ 63,236           | \$ -            | \$ 220,446          | \$ -                        | \$ -                | \$ -        | \$ 220,446          |       |
| Payroll  | \$ 176,066                                 | \$ 2,099            | \$ -            | \$ 178,165          | \$ -                        | \$ -                | \$ -        | \$ 178,165          |       |
| Administration - insurance   | \$ -                                       | \$ -                | \$ -            | \$ -                | \$ -                        | \$ -                | \$ -        | \$ -                |       |
| Administration - amortization  | \$ -                                       | \$ -                | \$ 2,003        | \$ 2,003            | \$ -                        | \$ -                | \$ -        | \$ 2,003            |       |
| Administration - other (admin building, interest)  | \$ -                                       | \$ -                | \$ -            | \$ -                | \$ -                        | \$ -                | \$ -        | \$ -                |       |
| Other (describe)   | \$ -                                       | \$ -                | \$ -            | \$ -                | \$ -                        | \$ -                | \$ -        | \$ -                |       |
| Other (describe)   | \$ -                                       | \$ -                | \$ -            | \$ -                | \$ -                        | \$ -                | \$ -        | \$ -                |       |
| Other (describe)   | \$ -                                       | \$ -                | \$ -            | \$ -                | \$ -                        | \$ -                | \$ -        | \$ -                |       |
| <b>TOTAL EXPENSES</b>  | <b>\$ 1,517,448</b>                        | <b>\$ 498,051</b>   | <b>\$ 2,003</b> | <b>\$ 2,017,502</b> | <b>\$ -</b>                 | <b>\$ -</b>         | <b>\$ -</b> | <b>\$ 2,017,502</b> |       |

School Jurisdiction Code: **1155**

**SCHEDULE 11**

Average Estimated # of Students Served Per Meal: **0.83**

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

|   | Budget 2019 | 2019       |
|---|-------------|------------|
| <b>REVENUES</b>   |             |            |
| Alberta Education - current   | \$ 184,946  | \$ 184,946 |
| Alberta Education - prior year  | \$ 83,271   | \$ 83,271  |
| Other Funding <span style="float:right">Buffalo Trail,donations</span>                        | \$ -        | \$ 34,103  |
| <b>TOTAL REVENUES</b>   | \$ 268,217  | \$ 302,320 |
| <b>EXPENSES</b>   |             |            |
| <b>Salaries &amp; Benefits</b>  |             |            |
| Meal Supervisor/Cook/support Worker   | \$ 55,000   | \$ 56,383  |
| casual  | \$ -        | \$ 1,162   |
| coordinator   | \$ -        | \$ 18,540  |
| travel expenses   | \$ -        | \$ 2,376   |
| Other (please describe)   | \$ -        | \$ -       |
| <b>Subtotal: Salaries &amp; Benefits</b>  | \$ 55,000   | \$ 78,461  |
| <b>Food Supplies</b> <span style="float:right">\$1/meal x950 Students x 178 days</span>       | \$ 169,100  | \$ 206,587 |
| <b>Small Kitchenware</b>  |             |            |
| Measuring cups & measuring spoons   | \$ 2,000    |            |
| Plates, bowls & cups  | \$ 5,000    |            |
| Utensils  | \$ 5,000    |            |
| Other (please describe)   | \$ -        | \$ -       |
| Other (please describe)   | \$ -        | \$ -       |
| <b>Subtotal: Small Kitchenware</b>  | \$ 12,000   | \$ -       |
| <b>Non-Capitalized Assets</b>   |             |            |
| Microwave   | \$ -        | \$ -       |
| Refrigerator  | \$ -        | \$ -       |
| Toaster   | \$ -        | \$ -       |
| Stove   | \$ -        | \$ -       |
| Tables  | \$ -        | \$ -       |
| Dishwasher  | \$ -        | \$ -       |
| Carts to move food  | \$ -        | \$ -       |
| Garden tower  | \$ -        | \$ -       |
| Salad bar   | \$ -        | \$ -       |
| Other (Blender, water dispenser, delivery)  | \$ 12,000   | \$ 26,905  |
| <b>Subtotal: Non-capitalized Assets</b>   | \$ 12,000   | \$ 26,905  |
| <b>Training (e.g. food safety training, food prep courses, workshops, training materials)</b> | \$ -        | \$ -       |
| <b>Contracted Services (please describe)</b>  |             |            |
| Vendor / Company  | \$ -        | \$ -       |
| Food Delivery   | \$ -        | \$ -       |
| Vendor Profit   | \$ -        | \$ -       |
| <b>Subtotal: Contracted Services</b>  | \$ -        | \$ -       |
| <b>Other Expenses</b>   |             |            |
| Kitchen aprons  | \$ -        | \$ -       |
| Family / Nutritional education nights   | \$ -        | \$ -       |
| Cleaning and sanitation supplies  | \$ -        | \$ -       |
| Travel & accommodation for Cohort B meetings  | \$ 20,000   |            |
| capital assets-dishwashers  | \$ -        |            |
| <b>Subtotal: Other Expenses</b>   | \$ 20,000   | \$ -       |
| <b>TOTAL EXPENSES</b>   | \$ 268,100  | \$ 311,953 |
| <b>ANNUAL SURPLUS/DEFICIT</b>   | \$ 117      | \$ (9,633) |

|  |              |
|--|--------------|
| <b>BOARD AND SYSTEM ADMINISTRATION (FOR INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS)</b>   |              |
| <b>2018/2019 EXPENSES UNDER (OVER) MAXIMUM LIMIT</b>   |              |
| <b>TOTAL EXPENSES (Net of rental revenue from central administration building)</b>   | \$56,959,779 |
| <b>Enter Number of Net Enrolled Students (adjusted for adult &amp; underage students):</b>   | 3,748        |
| <b>Enter Number of Funded (ECS) Children (headcount):</b>  | 234          |
| <b>"C" if Charter School</b>   |              |
| <b>STEP 1</b>  |              |
| <b>Calculation of maximum expense limit percentage for Board and System Administration expenses</b>  |              |
| If "Total Net Enrolled Students" are 6,000 and over  | = 3.6%       |
| If "Total Net Enrolled Students" are 2,000 and less  | = 5.4%       |
| The Maximum Expense Limit for Board and System Administration is based on an arithmetical prororation for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .00045 per FTE (Example: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .00045 = 0.675% plus 3.6% = maximum expense limit of 4.275%). |              |
| <b>4.61%</b>   |              |
| <b>STEP 2</b>  |              |
| <b>A. Calculate maximum expense limit amounts for Board and System Administration expenses</b>   |              |
| Maximum Expense Limit percentage (Step 1) x TOTAL EXPENSES   | \$2,627,782  |
| <b>B. Considerations for Charter Schools and Small School Boards:</b>  |              |
| If charter schools and small school boards,  |              |
| The amount of Small Board Administration funding ( <i>Funding Manual</i> Section 1.13)   | \$0          |
| <b>2018/2019 MAXIMUM EXPENSE LIMIT (the greater of A or B above)</b>   | \$2,627,782  |
| <b>Actual Board &amp; System Administration from Line 30 of "Schedule of Program Operations"</b>   |              |
| net of rental income (Board & System Administration Column)  | \$2,017,502  |
| <b>Amount Overspent</b>  | \$0          |
| <b>(Explain reason(s) for over-expenditure if amount overspent in cell "I38" is greater than zero).</b>  |              |