

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

0053 The Chinook's Edge School Division

Legal Name of School Jurisdiction

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Contact Numbers and Email Address

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of 0053 The Chinook's Edge School Division presented to Alberta Education have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements, including notes, have been prepared in accordance with Canadian Public Sector Accounting Standards and follow format prescribed by Alberta Education.

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

Board of Trustees Responsibility

The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the audited financial statements with management in detail and approved the financial statements for release.

External Auditors

The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors were given full access to school jurisdiction records.

Declaration of Management and Board Chair

To the best of our knowledge and belief, these financial statements reflect, in all material respects, the financial position, results of operations, remeasurement gains and losses, changes in net financial assets (debt), and cash flows for the year in accordance with Canadian Public Sector Accounting Standards.

BOARD CHAIR

Ms. Holly Bilton
Name


Signature

SUPERINTENDENT

Mr. Kurt Sacher
Name


Signature

SECRETARY-TREASURER OR TREASURER

Nadeem Altaf
Name


Signature

December 12, 2023

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

		2023	2022 Restated
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5)	\$ 7,978,786	\$ 12,548,697
Accounts receivable (net after allowances)	(Note 5)	\$ 3,082,980	\$ 2,284,878
Portfolio investments			
Operating	(Schedule 5)	\$ 1,794,898	\$ 1,788,122
Endowments	(Schedules 1 & 5; Note 14)	\$ 85,567	\$ 85,567
Inventories for resale		\$ 50,522	\$ 29,550
Other financial assets		\$ -	\$ -
Total financial assets		\$ 12,992,753	\$ 16,736,814
LIABILITIES			
Bank indebtedness	(Note 6)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 7)	\$ 4,605,084	\$ 5,267,302
Unspent deferred contributions	(Schedule 2)	\$ 3,078,648	\$ 3,683,118
Employee future benefits liabilities	(Note 8)	\$ 665,490	\$ 800,455
Asset retirement obligations and environmental liabilities	(Note 9)	\$ 8,054,868	\$ 8,054,868
Other liabilities	(Note 10)	\$ 1,019,285	\$ 463,285
Debt			
Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ -
Capital leases		\$ -	\$ -
Total liabilities		\$ 17,423,375	\$ 18,269,028
Net financial assets		\$ (4,430,622)	\$ (1,532,214)
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)	\$ 147,883,413	\$ 148,190,062
Inventory of supplies		\$ 456,712	\$ 474,826
Prepaid expenses	(Note 11)	\$ 581,706	\$ 1,222,176
Other non-financial assets	(Note 12)	\$ 21,977	\$ 22,035
Total non-financial assets		\$ 148,943,808	\$ 149,909,100
Net assets before spent deferred capital contributions		\$ 144,513,186	\$ 148,376,886
Spent deferred capital contributions	(Schedule 2)	\$ 131,734,235	\$ 132,789,501
Net assets		\$ 12,778,951	\$ 15,587,385
Net assets	(Note 13)		
Accumulated surplus (deficit)	(Schedule 1)	\$ 12,961,276	\$ 15,743,868
Accumulated rereasurement gains (losses)		\$ (182,325)	\$ (156,483)
		\$ 12,778,951	\$ 15,587,385
Contractual rights			
Contingent assets			
Contractual obligations	(Note 15)		
Contingent liabilities	(Note 16)		

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

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

	Budget 2023	Actual 2023	Actual 2022 Restated
REVENUES			
Government of Alberta	\$ 123,653,025	\$ 124,111,851	\$ 125,865,499
Federal Government and other government grants	\$ -	\$ 38,042	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees	\$ 1,983,244	\$ 2,398,778	\$ 1,921,217
Sales of services and products	\$ 1,149,461	\$ 1,753,525	\$ 1,469,119
Investment income	\$ 180,500	\$ 494,862	\$ 224,893
Donations and other contributions	\$ 737,300	\$ 958,412	\$ 880,145
Other revenue (Note 17)	\$ 650,762	\$ 928,993	\$ 843,285
Total revenues	\$ 128,354,292	\$ 130,684,463	\$ 131,204,158
EXPENSES			
Instruction - ECS	\$ 4,174,579	\$ 3,968,125	\$ 4,619,484
Instruction - Grades 1 to 12	\$ 97,206,098	\$ 98,577,397	\$ 95,207,245
Operations and maintenance (Schedule 4)	\$ 18,907,007	\$ 17,094,792	\$ 18,380,705
Transportation	\$ 7,368,090	\$ 7,528,989	\$ 7,137,269
System administration	\$ 4,047,674	\$ 4,525,984	\$ 4,249,674
External services	\$ 838,078	\$ 1,771,768	\$ 1,470,840
Total expenses	\$ 132,541,526	\$ 133,467,055	\$ 131,065,217
Annual operating surplus (deficit)	\$ (4,187,234)	\$ (2,782,592)	\$ 138,941
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
Annual surplus (deficit)	\$ (4,187,234)	\$ (2,782,592)	\$ 138,941
Accumulated surplus (deficit) at beginning of year	\$ 15,743,868	\$ 15,743,868	\$ 15,604,927
Accumulated surplus (deficit) at end of year	\$ 11,556,634	\$ 12,961,276	\$ 15,743,868

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

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

	2023	2022 Restated
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Annual surplus (deficit)	\$ (2,782,592)	\$ 138,941
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 6,166,840	\$ 8,220,152
Net (gain)/loss on disposal of tangible capital assets	\$ 38,364	\$ (63,905)
Transfer of tangible capital assets (from)/to other entities		
(Gain)/Loss on sale of portfolio investments	\$ (13,804)	\$ (165,425)
Spent deferred capital recognized as revenue	\$ (4,771,283)	\$ (6,933,926)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ (134,965)	\$ (15,567)
Donations in kind	\$ (556,000)	\$ -
	\$ -	\$ -
	\$ (2,053,440)	\$ 1,180,270
(Increase)/Decrease in accounts receivable	\$ (798,102)	\$ (417,073)
(Increase)/Decrease in inventories for resale	\$ (20,972)	\$ (1,806)
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ 18,114	\$ (22,032)
(Increase)/Decrease in prepaid expenses	\$ 640,470	\$ 24,186
(Increase)/Decrease in other non-financial assets	\$ 58	\$ (5,757)
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ (106,218)	\$ (2,270,179)
Increase/(Decrease) in unspent deferred contributions	\$ (604,470)	\$ (323,867)
Increase/(Decrease) in asset retirement obligations and environmental liabilities	\$ -	\$ -
Increase/(Decrease) in accounts payable pertaining to tangible capital assets	\$ 1,387,317	\$ (874,613)
Total cash flows from operating transactions	\$ (1,537,242)	\$ (2,710,871)
B. CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	\$ (6,421,993)	\$ (4,811,278)
Net proceeds from disposal of unsupported capital assets	\$ 26,570	\$ 103,977
To balance for now		\$ -
Total cash flows from capital transactions	\$ (6,395,423)	\$ (4,707,301)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ (18,815)	\$ -
Proceeds on sale of portfolio investments	\$ -	\$ 228,831
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from investing transactions	\$ (18,815)	\$ 228,831
D. FINANCING TRANSACTIONS		
Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ -
Increase (decrease) in spent deferred capital contributions	\$ 3,381,569	\$ 3,894,733
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ 3,381,569	\$ 3,894,733
Increase (decrease) in cash and cash equivalents	\$ (4,569,911)	\$ (3,294,608)
Cash and cash equivalents, at beginning of year	\$ 12,548,697	\$ 15,843,305
Cash and cash equivalents, at end of year	\$ 7,978,786	\$ 12,548,697

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

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

	Budget 2023	2023	2022 Restated
Annual surplus (deficit)	\$ -	\$ (2,782,592)	\$ 138,941
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ (1,258,000)	\$ (6,232,108)	\$ (4,811,278)
Amortization of tangible capital assets	\$ 8,065,388	\$ 6,166,840	\$ 8,220,152
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ 38,364	\$ (63,905)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ 26,570	\$ 103,977
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ (1,080,333)	\$ (1,747,974)
Other changes Change in TCA purchases in accounts payable	\$ -	\$ 1,387,317	\$ (874,613)
Total effect of changes in tangible capital assets	\$ 6,807,388	\$ 306,650	\$ 826,359
Acquisition of inventory of supplies	\$ -	\$ 18,114	\$ (22,032)
Consumption of inventory of supplies	\$ -	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ -	\$ 640,470	\$ 24,186
(Increase)/Decrease in other non-financial assets	\$ -	\$ 58	\$ (5,757)
Net remeasurement gains and (losses)	\$ -	\$ (25,842)	\$ (240,357)
Change in spent deferred capital contributions (Schedule 2)		\$ (1,055,266)	\$ (1,291,219)
Other changes	\$ -	\$ -	\$ -
Increase (decrease) in net financial assets (net debt)	\$ 6,807,388	\$ (2,898,408)	\$ (569,879)
Net financial assets (net debt) at beginning of year	\$ (1,532,214)	\$ (1,532,214)	\$ (962,335)
Net financial assets (net debt) at end of year	\$ 5,275,174	\$ (4,430,622)	\$ (1,532,214)

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

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

	2023	2022 Restated
Annual surplus (deficit)	\$ (2,782,592)	\$ 138,941
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ (6,232,108)	\$ (4,811,278)
Amortization of tangible capital assets	\$ 6,166,840	\$ 8,220,152
Net (gain)/loss on disposal of tangible capital assets	\$ 38,364	\$ (63,905)
Net proceeds from disposal of unsupported capital assets	\$ 26,570	\$ 103,977
Write-down carrying value of tangible capital assets	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ (1,080,333)	\$ (1,747,974)
Other changes Change in TCA purchases in accounts payable	\$ 1,387,317	\$ (874,613)
Total effect of changes in tangible capital assets	\$ 306,650	\$ 826,359
Acquisition of inventory of supplies	\$ 18,114	\$ (22,032)
Consumption of inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ 640,470	\$ 24,186
(Increase)/Decrease in other non-financial assets	\$ 58	\$ (5,757)
Net remeasurement gains and (losses)	\$ (25,842)	\$ (240,357)
Change in spent deferred capital contributions (Schedule 2)	\$ (1,055,266)	\$ (1,291,219)
Other changes	\$ -	\$ -
Increase (decrease) in net financial assets (net debt)	\$ (2,898,408)	\$ (569,879)
Net financial assets (net debt) at beginning of year	\$ (1,532,214)	\$ (962,335)
Net financial assets (net debt) at end of year	\$ (4,430,622)	\$ (1,532,214)

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

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

2023

2022

Unrealized gains (losses) attributable to:

Portfolio investments	\$ (12,039)	\$ (74,932)
	\$ -	\$ -
Other	\$ -	\$ -

Amounts reclassified to the statement of operations:

Portfolio investments	\$ (13,804)	\$ (165,425)
	\$ -	\$ -
Other	\$ -	\$ -

Other Adjustment (Describe)	\$ -	\$ -
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Net remeasurement gains (losses) for the year	\$ (25,842)	\$ (240,357)
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Accumulated remeasurement gains (losses) at beginning of year	\$ (156,483)	\$ 83,874
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Accumulated remeasurement gains (losses) at end of year	\$ (182,325)	\$ (156,483)
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The accompanying notes and schedules are part of these financial statements.

SCHEDULE 1

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

	NET ASSETS	ACCUMULATED REEASUREMENT GAINS (LOSSES)	ACCUMULATED SURPLUS (DEFICIT)	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2022	\$ 20,054,023	\$ (156,483)	\$ 20,210,506	\$ 11,349,045	\$ 85,567	\$ 1,965,474	\$ 4,738,112	\$ 2,072,308
Prior period adjustments:								
2021-2022 ARO (note3)	\$ (4,466,638)	\$ -	\$ (4,466,638)	\$ (4,466,638)	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2022	\$ 15,587,385	\$ (156,483)	\$ 15,743,868	\$ 6,882,407	\$ 85,567	\$ 1,965,474	\$ 4,738,112	\$ 2,072,308
Operating surplus (deficit)	\$ (2,782,592)		\$ (2,782,592)			\$ (2,782,592)		
Board funded tangible capital asset additions				\$ 1,653,106		\$ -	\$ -	\$ (1,653,106)
Board funded ARO tangible capital asset additions				\$ -		\$ -	\$ -	\$ -
Disposal of unsupported or board funded portion of supported tangible capital assets	\$ -		\$ -	\$ (64,934)		\$ -		\$ 64,934
Disposal of unsupported ARO tangible capital assets	\$ -		\$ -	\$ -		\$ -		\$ -
Write-down of unsupported or board funded portion of supported tangible capital assets	\$ -		\$ -	\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year	\$ (25,842)	\$ (25,842)						
Endowment expenses & disbursements	\$ -		\$ -		\$ -	\$ -		
Endowment contributions	\$ -		\$ -		\$ -	\$ -		
Reinvested endowment income	\$ -		\$ -		\$ -	\$ -		
Direct credits to accumulated surplus (Describe)	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets	\$ -			\$ (6,022,754)		\$ 6,022,754		
Amortization of ARO tangible capital assets	\$ -			\$ (144,086)		\$ 144,086		
Amortization of supported ARO tangible capital assets	\$ -			\$ -		\$ -		
Board funded ARO liabilities - recognition	\$ -			\$ -		\$ -		
Board funded ARO liabilities - remediation	\$ -			\$ -		\$ -		
Capital revenue recognized	\$ -			\$ 4,771,283		\$ (4,771,283)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (107,136)	\$ 107,136	
Net transfers from operating reserves	\$ -					\$ 2,640,909	\$ (2,640,909)	
Net transfers to capital reserves	\$ -					\$ (1,146,737)	\$ 1,146,737	
Net transfers from capital reserves	\$ -					\$ -	\$ -	
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2023	\$ 12,778,951	\$ (182,325)	\$ 12,961,276	\$ 7,075,022	\$ 85,567	\$ 1,965,475	\$ 2,204,339	\$ 1,630,873

SCHEDULE 1

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

	INTERNALLY RESTRICTED RESERVES BY PROGRAM									
	School & Instruction Related		Operations & Maintenance		System Administration		Transportation		External Services	
	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
Balance at August 31, 2022	\$ 3,051,774	\$ 687,232	\$ 1,432,883	\$ 1,202,299	\$ 252,476	\$ 182,777	\$ 979	\$ -	\$ -	\$ -
Prior period adjustments:										
2021-2022 ARO (note3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2022	\$ 3,051,774	\$ 687,232	\$ 1,432,883	\$ 1,202,299	\$ 252,476	\$ 182,777	\$ 979	\$ -	\$ -	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ -	\$ (213,805)	\$ -	\$ (170,339)	\$ -	\$ (360,613)	\$ -	\$ (908,349)	\$ -	\$ -
Board funded ARO tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported or board funded portion of supported tangible capital assets		\$ 4,532		\$ 50,954		\$ -		\$ 9,448		\$ -
Disposal of unsupported ARO tangible capital assets		\$ -		\$ -		\$ -		\$ -		\$ -
Write-down of unsupported or board funded portion of supported tangible capital assets		\$ -		\$ -		\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year										
Endowment expenses & disbursements										
Endowment contributions										
Reinvested endowment income										
Direct credits to accumulated surplus (Describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets										
Amortization of ARO tangible capital assets										
Amortization of supported ARO tangible capital assets										
Board funded ARO liabilities - recognition										
Board funded ARO liabilities - remediation										
Capital revenue recognized										
Debt principal repayments (unsupported)										
Additional capital debt or capital leases										
Net transfers to operating reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 107,136	\$ -	\$ -	\$ -
Net transfers from operating reserves	\$ (1,603,674)	\$ (789,399)	\$ (247,836)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers to capital reserves	\$ -	\$ -	\$ -	\$ -	\$ 247,836	\$ 898,901	\$ -	\$ -	\$ -	\$ -
Net transfers from capital reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2023	\$ 1,448,100	\$ 477,959	\$ 643,484	\$ 1,082,914	\$ 4,640	\$ 70,000	\$ 108,115	\$ -	\$ -	\$ -

SCHEDULE 2

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

	Alberta Education Safe Return to Class/Safe Indoor Air				Other GoA Ministries					
	IMR	CMR	Others	Total Education	Alberta Infrastructure	Children's Services	Health	Other GOA Ministries	Total Other GoA Ministries	
Deferred Operating Contributions (DOC)										
Balance at August 31, 2022	\$ -	\$ 803,659	\$ -	\$ 620,806	\$ 1,424,465	\$ -	\$ -	\$ -	\$ 854	\$ 854
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2022	\$ -	\$ 803,659	\$ -	\$ 620,806	\$ 1,424,465	\$ -	\$ -	\$ -	\$ 854	\$ 854
Received during the year (excluding investment income)	\$ 1,482,277	\$ 927,857	\$ -	\$ 1,123,931	\$ 3,534,065	\$ 274,800	\$ -	\$ -	\$ 594,408	\$ 869,208
Transfer (to) grant/donation revenue (excluding investment income)	\$ (530,144)	\$ (7,319)	\$ -	\$ (1,029,720)	\$ (1,567,183)	\$ (274,800)	\$ -	\$ -	\$ (455,348)	\$ (730,148)
Investment earnings - Received during the year	\$ 1,610	\$ -	\$ -	\$ -	\$ 1,610	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ (1,610)	\$ -	\$ -	\$ -	\$ (1,610)	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ (952,133)	\$ (1,724,197)	\$ -	\$ -	\$ (2,676,330)	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2023	\$ -	\$ -	\$ -	\$ 715,017	\$ 715,017	\$ -	\$ -	\$ -	\$ 139,914	\$ 139,914
Unspent Deferred Capital Contributions (UDCC)										
Balance at August 31, 2022	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 151,357	\$ -	\$ -	\$ -	\$ 151,357
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2022	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 151,357	\$ -	\$ -	\$ -	\$ 151,357
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC Receivable	\$ -	\$ -	\$ -	\$ 454,431	\$ 454,431	\$ -	\$ -	\$ -	\$ 36,592	\$ 36,592
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ (32,106)	\$ (32,106)	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ 2,540	\$ 2,540	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC	\$ 952,133	\$ 1,724,197	\$ -	\$ -	\$ 2,676,330	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) SDCC	\$ (952,133)	\$ (1,724,197)	\$ -	\$ (378,550)	\$ (3,054,880)	\$ (151,357)	\$ -	\$ -	\$ (36,592)	\$ (187,949)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2023	\$ -	\$ -	\$ -	\$ 46,315	\$ 46,315	\$ -	\$ -	\$ -	\$ -	\$ -
Total Unspent Deferred Contributions at August 31, 2023	\$ -	\$ -	\$ -	\$ 761,332	\$ 761,332	\$ -	\$ -	\$ -	\$ 139,914	\$ 139,914
Spent Deferred Capital Contributions (SDCC)										
Balance at August 31, 2022	\$ 4,414,351	\$ 6,227,586	\$ 204,234	\$ 5,155,344	\$ 16,001,515	\$ 115,574,001	\$ -	\$ -	\$ -	\$ 115,574,001
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2022	\$ 4,414,351	\$ 6,227,586	\$ 204,234	\$ 5,155,344	\$ 16,001,515	\$ 115,574,001	\$ -	\$ -	\$ -	\$ 115,574,001
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 524,333	\$ -	\$ -	\$ -	\$ 524,333
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ 952,133	\$ 1,724,197	\$ -	\$ 378,550	\$ 3,054,880	\$ 151,357	\$ -	\$ -	\$ 36,592	\$ 187,949
Amounts recognized as revenue (Amortization of SDCC)	\$ -	\$ -	\$ -	\$ (1,389,296)	\$ (1,389,296)	\$ (3,381,987)	\$ -	\$ -	\$ -	\$ (3,381,987)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain: Transfer to a municipality	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (189,885)	\$ -	\$ -	\$ -	\$ (189,885)
SDCC closing balance at August 31, 2023	\$ 5,366,484	\$ 7,951,783	\$ 204,234	\$ 4,144,598	\$ 17,667,099	\$ 112,677,819	\$ -	\$ -	\$ 36,592	\$ 112,714,411

SCHEDULE 2

	Gov't of Canada	Other Sources		Total other sources	Total
		Donations and grants from others	Other		
Deferred Operating Contributions (DOC)					
Balance at August 31, 2022	\$ -	\$ 1,872,077	\$ -	\$ 1,872,077	\$ 3,297,396
Prior period adjustments - please explain:	-	-	-	-	-
Adjusted ending balance August 31, 2022	\$ -	\$ 1,872,077	\$ -	\$ 1,872,077	\$ 3,297,396
Received during the year (excluding investment income)	\$ -	\$ 562,909	\$ -	\$ 562,909	\$ 4,966,182
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ (488,785)	\$ -	\$ (488,785)	\$ (2,786,116)
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ 1,610
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ (1,610)
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ (2,676,330)
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2023	\$ -	\$ 1,946,201	\$ -	\$ 1,946,201	\$ 2,801,132
Unspent Deferred Capital Contributions (UDCC)					
Balance at August 31, 2022	\$ -	\$ 234,365	\$ -	\$ 234,365	\$ 385,722
Prior period adjustments - please explain:	-	-	-	-	-
Adjusted ending balance August 31, 2022	\$ -	\$ 234,365	\$ -	\$ 234,365	\$ 385,722
Received during the year (excluding investment income)	\$ -	\$ 132,715	\$ -	\$ 132,715	\$ 132,715
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ 491,023
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ (12,447)	\$ -	\$ (12,447)	\$ (44,553)
Investment earnings - Received during the year	\$ -	\$ 15,308	\$ -	\$ 15,308	\$ 17,848
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC	\$ -	\$ -	\$ -	\$ -	\$ 2,676,330
Transferred from (to) SDCC	\$ -	\$ (138,740)	\$ -	\$ (138,740)	\$ (3,381,569)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2023	\$ -	\$ 231,201	\$ -	\$ 231,201	\$ 277,516
Total Unspent Deferred Contributions at August 31, 2023	\$ -	\$ 2,177,402	\$ -	\$ 2,177,402	\$ 3,078,648
Spent Deferred Capital Contributions (SDCC)					
Balance at August 31, 2022	\$ -	\$ 1,213,985	\$ -	\$ 1,213,985	\$ 132,789,501
Prior period adjustments - please explain:	-	-	-	-	-
Adjusted ending balance August 31, 2022	\$ -	\$ 1,213,985	\$ -	\$ 1,213,985	\$ 132,789,501
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ 524,333
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ 138,740	\$ -	\$ 138,740	\$ 3,381,569
Amounts recognized as revenue (Amortization of SDCC)	\$ -	\$ -	\$ -	\$ -	\$ (4,771,283)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain: Transfer to a municipality	\$ -	\$ -	\$ -	\$ -	\$ (189,885)
SDCC closing balance at August 31, 2023	\$ -	\$ 1,352,725	\$ -	\$ 1,352,725	\$ 131,734,235

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

2022
Restated

	Instruction		Operations and		System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1 - 12	Maintenance	Transportation				
(1) Alberta Education	\$ 4,009,659	\$ 91,701,894	\$ 12,200,384	\$ 6,925,977	\$ 4,229,258	\$ 179,096	\$ 119,246,268	\$ 118,981,407
(2) Alberta Infrastructure	\$ -	\$ -	\$ 3,656,787	\$ -	\$ -	\$ -	\$ 3,656,787	\$ 4,971,290
(3) Other - Government of Alberta	\$ -	\$ 406,351	\$ -	\$ -	\$ -	\$ 650,026	\$ 1,056,377	\$ 1,901,168
(4) Federal Government and First Nations	\$ -	\$ 33,842	\$ 4,200	\$ -	\$ -	\$ -	\$ 38,042	\$ -
(5) Other Alberta school authorities	\$ -	\$ 124,865	\$ -	\$ -	\$ 27,554	\$ -	\$ 152,419	\$ 11,634
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(9) Fees	\$ 15,347	\$ 1,513,303	\$ -	\$ 870,128	\$ -	\$ -	\$ 2,398,778	\$ 1,921,217
(10) Sales of services and products	\$ -	\$ 1,385,074	\$ -	\$ 7,269	\$ -	\$ 361,182	\$ 1,753,525	\$ 1,469,119
(11) Investment income	\$ -	\$ 355,229	\$ 1,610	\$ -	\$ 134,167	\$ 3,856	\$ 494,862	\$ 224,893
(12) Gifts and donations	\$ -	\$ 532,350	\$ -	\$ -	\$ -	\$ 230	\$ 532,580	\$ 419,266
(13) Rental of facilities	\$ -	\$ 100,939	\$ 24,046	\$ -	\$ -	\$ 180,526	\$ 305,511	\$ 185,420
(14) Fundraising	\$ -	\$ 425,832	\$ -	\$ -	\$ -	\$ -	\$ 425,832	\$ 460,879
(15) Gains on disposal of tangible capital assets	\$ -	\$ 4,032	\$ 9,300	\$ 12,226	\$ -	\$ -	\$ 25,558	\$ 80,472
(16) Other	\$ -	\$ 181,574	\$ 2,974	\$ 15,868	\$ 656	\$ 396,852	\$ 597,924	\$ 577,393
(17) TOTAL REVENUES	\$ 4,025,006	\$ 96,765,285	\$ 15,899,301	\$ 7,831,468	\$ 4,391,635	\$ 1,771,768	\$ 130,684,463	\$ 131,204,158
EXPENSES								
(18) Certificated salaries	\$ 2,469,765	\$ 55,000,184	\$ -	\$ -	\$ 1,007,113	\$ -	\$ 58,477,062	\$ 56,981,727
(19) Certificated benefits	\$ 332,232	\$ 12,832,231	\$ -	\$ -	\$ 139,353	\$ -	\$ 13,303,816	\$ 13,166,142
(20) Non-certificated salaries and wages	\$ 1,048,110	\$ 15,479,151	\$ 5,336,140	\$ 2,695,649	\$ 1,722,959	\$ 1,136,408	\$ 27,418,417	\$ 25,701,428
(21) Non-certificated benefits	\$ 21,489	\$ 4,375,191	\$ 1,185,625	\$ 580,926	\$ 364,243	\$ 200,439	\$ 6,727,913	\$ 6,379,054
(22) SUB - TOTAL	\$ 3,871,596	\$ 87,686,757	\$ 6,521,765	\$ 3,276,575	\$ 3,233,668	\$ 1,336,847	\$ 105,927,208	\$ 102,228,351
(23) Services, contracts and supplies	\$ 96,529	\$ 10,368,359	\$ 5,576,830	\$ 3,546,977	\$ 1,158,454	\$ 434,921	\$ 21,182,070	\$ 20,495,899
(24) Amortization of supported tangible capital assets	\$ -	\$ 181,852	\$ 4,580,289	\$ 9,142	\$ -	\$ -	\$ 4,771,283	\$ 6,933,926
(25) Amortization of unsupported tangible capital assets	\$ -	\$ 204,850	\$ 220,868	\$ 691,891	\$ 133,862	\$ -	\$ 1,251,471	\$ 1,142,140
(26) Amortization of supported ARO tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(27) Amortization of unsupported ARO tangible capital assets	\$ -	\$ -	\$ 144,086	\$ -	\$ -	\$ -	\$ 144,086	\$ 144,086
(28) Accretion expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(29) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) Other interest and finance charges	\$ -	\$ 127,015	\$ -	\$ -	\$ -	\$ -	\$ 127,015	\$ 104,248
(31) Losses on disposal of tangible capital assets	\$ -	\$ 8,564	\$ 50,954	\$ 4,404	\$ -	\$ -	\$ 63,922	\$ 16,567
(32) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(33) TOTAL EXPENSES	\$ 3,968,125	\$ 98,577,397	\$ 17,094,792	\$ 7,528,989	\$ 4,525,984	\$ 1,771,768	\$ 133,467,055	\$ 131,065,217
(34) OPERATING SURPLUS (DEFICIT)	\$ 56,881	\$ (1,812,112)	\$ (1,195,491)	\$ 302,479	\$ (134,349)	\$ -	\$ (2,782,592)	\$ 138,941

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

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR/CMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2023 TOTAL Operations and Maintenance	2022 TOTAL Operations and Maintenance Restated
Non-certificated salaries and wages	\$ 2,825,200	\$ 2,510,940	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,336,140	\$ 4,435,358
Non-certificated benefits	\$ 717,304	\$ 468,321	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,185,625	\$ 1,156,819
SUB-TOTAL REMUNERATION	\$ 3,542,504	\$ 2,979,261	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,521,765	\$ 5,592,177
Supplies and services	\$ -	\$ 2,243,056	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,243,056	\$ 1,633,731
Electricity			\$ 1,522,701					\$ 1,522,701	\$ 1,333,133
Natural gas/heating fuel			\$ 876,235					\$ 876,235	\$ 820,388
Sewer and water			\$ 219,755					\$ 219,755	\$ 185,611
Telecommunications			\$ 35,188					\$ 35,188	\$ 41,667
Insurance					\$ 679,895			\$ 679,895	\$ 810,801
ASAP maintenance & renewal payments							\$ -	\$ -	\$ 293,994
Amortization of tangible capital assets									
Supported							\$ 4,580,289	\$ 4,580,289	\$ 6,876,797
Unsupported						\$ 364,954		\$ 364,954	\$ 270,304
TOTAL AMORTIZATION						\$ 364,954	\$ 4,580,289	\$ 4,945,243	\$ 7,147,101
Accretion expense						\$ -	\$ -	\$ -	\$ -
Interest on capital debt - Unsupported						\$ -	\$ -	\$ -	\$ -
Lease payments for facilities				\$ -				\$ -	\$ 519,920
Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Losses on disposal of capital assets						\$ 50,954		\$ 50,954	\$ 2,182
TOTAL EXPENSES	\$ 3,542,504	\$ 5,222,317	\$ 2,653,879	\$ -	\$ 679,895	\$ 415,908	\$ 4,580,289	\$ 17,094,792	\$ 18,380,705

SQUARE METRES

School buildings	139,297.0	137,904.0
Non school buildings	3,284.0	3,284.0

Notes:

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

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

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

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

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

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

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

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

Cash & Cash Equivalents	Average Effective (Market) Yield	2023		2022	
		Cost	Amortized Cost	Amortized Cost	Amortized Cost
Cash	0.00%	\$ 7,978,786	\$ 7,978,786	\$ 12,548,697	
Cash equivalents					
Government of Canada, direct and	0.00%	-	-	-	
Provincial, direct and guaranteed	0.00%	-	-	-	
Corporate	0.00%	-	-	-	
Other, including GIC's	0.00%	-	-	-	
Total cash and cash equivalents		\$ 7,978,786	\$ 7,978,786	\$ 12,548,697	

See Note 5 for additional detail.

Portfolio Investments	Average Effective (Market) Yield	Investments Measured at Cost/Amortized Cost	2023 Investments Measured at Fair Value				Subtotal of Fair Value	Total	Book Value	Fair Value	Total
			Cost	Fair Value (Level 1)	Fair Value (Level 2)	Fair Value (Level 3)					
Interest-bearing securities											
Deposits and short-term securities	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bonds and mortgages	2.42%	-	1,357,258	1,247,010	-	-	1,247,010	1,247,010	-	1,256,777	1,256,777
Equities											
Canadian equities - public	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Canadian equities - private	0.00%	-	-	-	-	-	-	-	-	-	-
Global developed equities	0.00%	-	-	-	-	-	-	-	-	-	-
Emerging markets equities	0.00%	-	-	-	-	-	-	-	-	-	-
Private equities	2.00%	-	705,503	633,455	-	-	633,455	633,455	-	616,912	616,912
Hedge funds	0.00%	-	-	-	-	-	-	-	-	-	-
	2.00%	-	705,503	633,455	-	-	633,455	633,455	-	616,912	616,912
Inflation sensitive											
Real estate	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Infrastructure	0.00%	-	-	-	-	-	-	-	-	-	-
Renewable resources	0.00%	-	-	-	-	-	-	-	-	-	-
Other investments	0.00%	-	-	-	-	-	-	-	-	-	-
	0.00%	-	-	-	-	-	-	-	-	-	-
Strategic, tactical, and currency investments											
	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total portfolio investments	2.28%	\$ -	\$ 2,062,761	\$ 1,880,465	\$ -	\$ -	\$ 1,880,465	\$ 1,880,465	\$ -	\$ 1,873,689	\$ 1,873,689

See Note 7 for additional detail.

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

Portfolio Investments Measured at Fair Value	2023			2022	
	Level 1	Level 2	Level 3	Total	Total
Portfolio investments in equity instruments that are quoted in an active market.	\$ 633,455	\$ -	\$ -	\$ 633,455	\$ 616,912
Portfolio investments designated to their fair value category.	1,247,010	-	-	1,247,010	1,256,777
	<u>\$ 1,880,465</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,880,465</u>	<u>\$ 1,873,689</u>

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

Operating	2023		2022	
	Cost	\$ 1,977,194	\$ 1,944,606	
Unrealized gains and losses	(182,296)	(156,484)		
	<u>1,794,898</u>	<u>1,788,122</u>		
Endowments				
Cost	\$ 85,567	\$ 85,567		
Unrealized gains and losses	-	-		
Deferred revenue	-	-		
	<u>85,567</u>	<u>85,567</u>		
Total portfolio investments	<u>\$ 1,880,465</u>	<u>\$ 1,873,689</u>		

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

	2023		2022	
	Under 1 year	45.3%	34.7%	
1 to 5 years	41.0%	41.1%		
6 to 10 years	13.7%	19.8%		
11 to 20 years	0.0%	4.4%		
Over 20 years	0.0%	0.0%		
	<u>100.0%</u>	<u>100.0%</u>		

SCHEDULE 6

School Jurisdiction Code: 53

**SCHEDULE OF TANGIBLE CAPITAL ASSETS
For the Year Ended August 31, 2023 (in dollars)**

Tangible Capital Assets

	2023						2022	
	Land	Work In Progress	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total	Total Restated
Estimated useful life			15-100 Years	5-10 Years	5-10 Years	3-5 Years		
Historical cost								
Beginning of year	\$ 3,039,438	\$ 2,041,200	\$ 259,864,255	\$ 8,475,029	\$ 11,373,787	\$ 1,639,530	\$ 286,433,239	281,385,225
Prior period adjustments	-	-	8,054,868	-	-	-	8,054,868	8,054,868
Additions	556,000	3,294,157	257,574	631,033	942,453	433,794	6,115,011	7,433,865
Transfers in (out)	-	(3,949,360)	3,949,360	-	-	-	-	-
Less disposals including write-offs	-	-	(602,097)	(861,293)	(881,490)	(235,437)	(2,580,317)	(2,385,851)
Historical cost, August 31, 2023	\$ 3,595,438	\$ 1,385,997	\$ 271,523,960	\$ 8,244,769	\$ 11,434,750	\$ 1,837,887	\$ 298,022,801	\$ 294,488,107
Accumulated amortization								
Beginning of year	\$ -	\$ -	\$ 127,096,888	\$ 6,188,176	\$ 7,331,310	\$ 1,215,033	\$ 141,831,407	136,101,119
Prior period adjustments	-	-	4,466,638	-	-	-	4,466,638	4,466,638
Amortization	-	-	4,840,632	358,993	764,177	203,039	6,166,841	8,076,066
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	(361,258)	(865,325)	(870,899)	(228,016)	(2,325,498)	(2,345,778)
Accumulated amortization, August 31, 2023	\$ -	\$ -	\$ 136,042,900	\$ 5,681,844	\$ 7,224,588	\$ 1,190,056	\$ 150,139,388	\$ 146,298,045
Net Book Value at August 31, 2023	\$ 3,595,438	\$ 1,385,997	\$ 135,481,060	\$ 2,562,925	\$ 4,210,162	\$ 647,831	\$ 147,883,413	
Net Book Value at August 31, 2022	\$ 3,039,438	\$ 2,041,200	\$ 136,355,597	\$ 2,286,853	\$ 4,042,477	\$ 424,497		\$ 148,190,062

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

- (1) The Division's tangible capital assets include land in the amount of \$1,019,285 (2022 - \$463,285) contributed for the purposes of building a new school.
- (2) Work in Progress includes a new school with accumulated costs of \$516,273 which is expected to opening the fall of 2025.
- (3) Buildings include site improvements with a total cost of \$951,689 (2022 - \$951,689) with accumulated amortization of \$359,182 (2022 - \$544,788).
- (4) Tangible capital assets were acquired during the year at an aggregate cost of \$6,115,011 (2022 - \$7,433,865) of which \$524,333 (2022 - \$1,747,974) were paid directly by the Government of Alberta and Land donated for \$556,000. \$101,921 (2022 - 1,489,238) was included in accounts payable and accrued liabilities and \$4,932,755 (2022 - \$4,196,653) was acquired for cash. The Division also paid \$1,489,238 of accounts payable from the prior year for total cash payments relating to tangible capital assets of \$6,421,993.

SCHEDULE 7

School Jurisdiction Code: 53

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

Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Holly Bilton, Board Chair	1.00	\$30,101	\$8,012	\$0			\$0	\$0
Sherry Cooper, Trustee	1.00	\$21,689	\$7,280	\$0			\$0	\$0
Meilissa, Copley, Vice Chair	1.00	\$18,408	\$7,258	\$0			\$0	\$0
De Anne Hutchison, Trustee	1.00	\$16,654	\$6,820	\$0			\$0	\$0
Kathy Kemmere, Trustee	1.00	\$24,339	\$7,647	\$0			\$0	\$0
Gord Kerr, Trustee	1.00	\$16,323	\$7,205	\$0			\$0	\$0
Terry Leslie, Trustee	1.00	\$18,376	\$7,090	\$0			\$0	\$0
Jackie Swainson, Trustee	1.00	\$14,203	\$7,052	\$0			\$0	\$0
Linda Wagers, Trustee	1.00	\$21,225	\$7,463	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
Subtotal	9.00	\$181,318	\$65,827	\$0			\$0	\$0
Name, Superintendent 1	Kurt Sacher	1.00	\$221,160	\$37,376	\$0	\$0	\$0	\$0
Name, Superintendent 2	Input Superintendent 2 name here	-	\$0	\$0	\$0	\$0	\$0	\$0
Name, Superintendent 3	Input Superintendent 3 name here	-	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 1	Shauna Kaiser, Treasurer	0.25	\$52,963	\$7,860	\$0	\$0	\$0	\$0
Name, Treasurer 2	Becky Voghell, Acting Treasurer	0.42	\$57,321	\$12,945	\$0	\$0	\$0	\$0
Name, Treasurer 3	Nadeem Altaf, Treasurer	0.33	\$53,207	\$12,718	\$0	\$0	\$0	\$0
Name, Other	Shawn Russell, Corporate Secretary	1.00	\$183,861	\$25,239	\$0	\$0	\$0	\$0
Certificated			\$58,255,902	\$13,266,440	\$0	\$0	\$0	\$0
School based	576.00							
Non-School based	16.00							
Non-certificated		\$26,889,747	\$6,603,324	\$0	\$0	\$0	\$0	
Instructional	448.00							
Operations & Maintenance	89.00							
Transportation	97.00							
Other	25.00							
TOTALS	1,263.00	\$85,895,479	\$20,031,729	\$0	\$0	\$0	\$0	\$0

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

Continuity of ARO (Liability) Balance

(in dollars)	2023					
	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Opening Balance, Aug 31, 2022	\$ -	\$ 8,054,868	\$ -	\$ -	\$ -	\$ 8,054,868
Liability incurred from Sept. 1, 2022 to Aug. 31, 2023	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2022 to Aug. 31, 2023 - Alberta	-	-	-	-	-	-
Liability settled/extinguished from Sept 1., 2022 to Aug. 31, 2023 - Other	-	-	-	-	-	-
Accretion expense (only if Present Value technique is used)	-	-	-	-	-	-
Add/(Less): Revision in estimate Sept. 1, 2022 to Aug. 31, 2023	-	-	-	-	-	-
Reduction of liability resulting from disposals of assets Sept. 1, 2022 to Aug. 31, 2023	-	-	-	-	-	-
Balance, Aug. 31, 2023	\$ -	\$ 8,054,868	\$ -	\$ -	\$ -	\$ 8,054,868

(in dollars)	2022					
	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Opening Balance, Aug 31, 2021	\$ -	\$ 8,054,868	\$ -	\$ -	\$ -	\$ 8,054,868
Liability incurred from Sept. 1, 2021 to Aug. 31, 2022	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2021 to Aug. 31, 2022 - Alberta	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2021 to Aug. 31, 2022 - Other	-	-	-	-	-	-
Accretion expense (only if Present Value technique is used)	-	-	-	-	-	-
Add/(Less): Revision in estimate Sept. 1, 2021 to Aug. 31, 2022	-	-	-	-	-	-
Reduction of liability resulting from disposals of assets Sept. 1, 2021 to Aug. 31, 2022	-	-	-	-	-	-
Balance, Aug. 31, 2022	\$ -	\$ 8,054,868	\$ -	\$ -	\$ -	\$ 8,054,868

Continuity of TCA (Capitalized ARO) Balance

(in dollars)	2023					
	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
ARO Tangible Capital Assets - Cost						
Opening balance, August 31, 2022	\$ -	\$ 8,054,868	\$ -	\$ -	\$ -	\$ 8,054,868
Additions resulting from liability incurred	-	-	-	-	-	-
Revision in estimate	-	-	-	-	-	-
Reduction resulting from disposal of assets	-	-	-	-	-	-
Cost, August 31, 2023	\$ -	\$ 8,054,868	\$ -	\$ -	\$ -	\$ 8,054,868
ARO TCA - Accumulated Amortization						
Opening balance, August 31, 2022	\$ -	\$ 4,466,638	\$ -	\$ -	\$ -	\$ 4,466,638
Amortization expense	-	144,086	-	-	-	144,086
Revision in estimate	-	-	-	-	-	-
Less: disposals	-	-	-	-	-	-
Accumulated amortization, August 31, 2023	\$ -	\$ 4,610,724	\$ -	\$ -	\$ -	\$ 4,610,724
Net Book Value at August 31, 2023	\$ -	\$ 3,444,144	\$ -	\$ -	\$ -	\$ 3,444,144

(in dollars)	2022					
	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
ARO Tangible Capital Assets - Cost						
Opening balance, August 31, 2021	\$ -	\$ 8,054,868	\$ -	\$ -	\$ -	\$ 8,054,868
Additions resulting from liability incurred	-	-	-	-	-	-
Revision in estimate	-	-	-	-	-	-
Reduction resulting from disposal of assets	-	-	-	-	-	-
Cost, August 31, 2022	\$ -	\$ 8,054,868	\$ -	\$ -	\$ -	\$ 8,054,868
ARO TCA - Accumulated Amortization						
Opening balance, August 31, 2021	\$ -	\$ 4,322,552	\$ -	\$ -	\$ -	\$ 4,322,552
Amortization expense	-	144,086	-	-	-	144,086
Revision in estimate	-	-	-	-	-	-
Less: disposals	-	-	-	-	-	-
Accumulated amortization, August 31, 2022	\$ -	\$ 4,466,638	\$ -	\$ -	\$ -	\$ 4,466,638
Net Book Value at August 31, 2022	\$ -	\$ 3,588,230	\$ -	\$ -	\$ -	\$ 3,588,230

1. AUTHORITY AND PURPOSE

The Division delivers education programs under the authority of the *Education Act*, 2012, Chapter E-0.3 (formerly *School Act*).

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Valuation of Financial Assets and Liabilities

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

<u>Financial Statement Component</u>	<u>Measurement</u>
Cash and cash equivalents	Cost
Accounts receivable	Lower of cost or net recoverable value
Inventories for resale	Lower of cost or net realizable value
Portfolio investments	Fair value and amortized cost
Accounts payable and other accrued liabilities	Cost
Debt	Amortized cost
Asset retirement obligations	Cost

Transaction costs are added to the carrying value of items in the cost or amortized cost upon initial recognition. Transaction costs are immediately recognized in annual surplus (deficit) for those items carried at fair value. The gain or loss arising from recognition 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.

Financial Assets

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

Financial assets are the Division's financial claims on external organizations and individuals, as well as cash, and inventories for resale at the year end.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Cash and Cash Equivalents

Cash comprises of cash on hand and demand deposits. Cash equivalents are short-term, highly liquid, investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value. Cash equivalents have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term cash commitments rather than for investment purposes.

Accounts Receivable

Accounts receivable are recognized at the lower of cost or net recoverable value. A valuation allowance is recognized when recovery is uncertain.

Portfolio Investments

The Division has investments in bonds and mutual funds that have no maturity dates or have a maturity of greater than 3 months. Portfolio investments in equity instruments that are quoted in an active market are recorded at fair value and the associated transaction costs are expensed upon initial recognition.

The change in the fair value is recognized in the Statement of Remeasurement Gains and Losses as a remeasurement gain or loss until the portfolio investments are derecognized. Upon derecognition, the accumulated remeasurement gains or losses associated with the derecognized portfolio investments are reversed and reclassified to the Statement of Operations.

Impairment is defined as a loss in value of a portfolio investment that is other than a temporary decline and is included in the Statement of Operations. In the case of an item in the fair value category, a reversal of any net remeasurement gains recognized in previous reporting periods up to the amounts of the write-down is reported in the Statement of Remeasurement Gains and Losses. A subsequent increase in value would be recognized on the Statement of Remeasurement Gains and Losses and realized on the Statement of Operations only when sold.

Scholarship Endowment Funds are included in Financial Assets in the Statement of Financial Position. Contributions and income pertaining to scholarship endowment funds are recognized on the Statement of Operations and must be held in perpetuity in accordance with the agreement with the donor. Undisbursed funds earned on endowment principal are recognized as deferred contributions or as revenue in the year to the extent that stipulations have been met. Donors have placed restrictions on their contributions to endowments, for example capital preservation. The principal restriction is that the original contribution should be maintained intact in perpetuity. Other restrictions may include spending investment income earned by endowments for specific operational or capital purposes, or capitalizing a certain amount of investment income to maintain and grow the real value of endowments.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Detailed information regarding portfolio investments is disclosed in the Schedule 5: Schedule of Cash, Cash Equivalents, and Portfolio Investments.

Inventories For Resale

Inventories for resale are valued at the lower of cost and net realizable value. Cost is determined on first-in, first-out basis. Net realizable value is the estimated selling price in the ordinary course of operations, less estimated selling costs.

Other Financial Assets

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

Liabilities

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

Accounts Payable and Other Accrued Liabilities

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

Deferred Contributions

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

Deferred contributions also includes contributions for capital expenditures, unspent and spent. Unspent Deferred Capital Contributions (UDCC) represent externally restricted supported capital funds provided for a specific capital purpose received or receivable by the Division, but the related expenditure has not been made at year-end. These contributions must also have stipulations that meet the definition of a liability per PS 3200 when spent.

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Employee Future Benefits

The Division provides certain post-employment benefits including vested and non-vested benefits for certain employees pursuant to certain contracts and union agreements.

The Division accrues its obligations and related costs including both vested and non-vested benefits under employee future benefit plans. Benefits include defined-benefit retirement plans, non-vested and accumulating sick leave, and various qualifying compensated absences. The future benefits cost is actuarially determined using the projected unit credit method pro-rata on service and using management's best estimate of expected salary escalation, benefit usage, termination and retirement rates and mortality. The discount rate used to measure obligations is based on the cost of borrowing.

The actuarial determination of the accrued benefit obligation for pensions used the project benefit method prorated on service (which incorporated management's best estimate of future salary levels, retirement ages of employees and other actuarial factors). The discount rate used to determine the accrued benefit obligation and current service costs was based on direction from Alberta Education which was 6.3% (2022 – 5.9%). Actuarial gains (losses) arise from the difference resulting from changes in actuarial assumptions used to determine the accrued benefit obligation. The excess of the net accumulated actuarial gain (loss) over 10 percent of the greater of the benefit obligation and the fair value of the plan assets is amortized over the remaining service period of active employees. The average remaining service period of active employees covered by the pension plan is (2022 - 8) years. Past service costs arising from plan initiation are deferred and amortized on a straight-line basis over the average remaining service period of employees active at the date of initiation.

Asset Retirement Obligations

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

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

Environmental Liabilities

Contaminated sites are a result of contamination of a chemical, organic or radioactive material or live organism that exceeds an environmental standard, being introduced into soil, water or sediment. At August 31, 2023, there is no liability for contaminated sites.

Non-Financial Assets

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

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

Tangible Capital Assets

The following criteria applies:

- Tangible capital assets acquired or constructed are recorded at cost which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the asset. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset, and asset retirement cost.
- Donated tangible capital assets are recorded at their fair market value at the date of donation, except in circumstances where fair value cannot be reasonably determined they are then recognized at nominal value. Transfers of tangible capital assets from related parties are recorded at original cost less accumulated amortization.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- Work-in-progress is recorded as a transfer to the applicable asset class at substantial completion.
- Sites and buildings are written down to residual value when conditions indicate they no longer contribute to the ability of the Division to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. For supported assets, the write-downs are accounted for as reductions to Spent Deferred Capital Contributions (SDCC).
- Buildings that are demolished or destroyed are written-off.
- Tangible capital assets with costs in excess of \$5,000 are capitalized.
- Leases that, from the point of view of the lessee, transfer substantially all the benefits and risks incident to ownership of the property to the Board are considered capital leases. These are accounted for as an asset and an obligation. Capital lease obligations are recorded at the present value of the minimum lease payments excluding executor costs, e.g., insurance, maintenance costs, etc. The discount rate used to determine the present value of the lease payments is the lower of the 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	15-100 years
Vehicles & Buses	5-10 years
Computer Hardware & Software	3-5 years
Playground Equipment	20 years
Other Equipment & Furnishings	5-10 years

- Starting September 1, 2015 amortization is taken in the month after the asset is put into productive use.

Inventories of Supplies

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

Prepaid Expenses

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Other Non-Financial Assets

Intangible assets, assets acquired by right, works of art, historical treasures, collections, and certain land, and construction-in-progress managed by Alberta Infrastructure are not recognized in these financial statements.

Operating and Capital Reserves

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

Revenue Recognition

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

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

Government Transfers

Transfers from all governments are referred to as government transfers.

Government transfers and associated externally restricted investment income are recognized as deferred contributions if the eligibility criteria for use of the transfer, or the stipulations together with the Division's actions and communications as to the use of the transfer, create a liability. These transfers are recognized as revenue as the stipulations are met and, when applicable, the Division complies with its communicated use of these transfers.

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

Donations and Non-Government Contributions

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

Grants and donations for land

The Division records transfers and donations for the purchase of the land as a liability when received and as revenue when the Division purchases the land. The Division records in-kind contributions of land as revenue at the fair value of the land. When the Division cannot determine the fair value, it records such in-kind contributions at nominal value.

Investment Income

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

Expenses

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

Allocation of costs

- Actual salaries of personnel assigned to two 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)

Program Reporting

The Division's operations have been segmented into operating segments established to facilitate the achievement of the Division's long-term objectives to aid in resource allocation decisions, and to assess operational performance. The Division's operations have been segmented as follows:

- **ECS Instruction:** The provision of ECS education instructional services that fall under the basic public education mandate.
- **Grade 1-12 Instruction:** The provision of instructional services for grades 1-12 that fall under the basic public education mandate.
- **Operations and Maintenance:** The operation and maintenance of all school buildings and maintenance shop facilities.
- **Transportation:** The provision of regular and special education bus services (to and from school), both contracted or board operated, including transportation facilities.
- **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 revenues and expenses are reported by program, source, and object on the Schedule of Program Operations. Respective instruction expenses include the cost of certificated teachers, non-certificated educational assistants as well as a proportionate share of supplies and services, school administration and instruction support, and system instructional support.

Trusts Under Administration

The Division has property that has been transferred or assigned to it to be administered or directed by a trust agreement. The Division holds title to the property for the benefit of the beneficiaries. Trusts under administration have been excluded from the financial reporting of the Division. Trust balances can be found in Note 18.

Financial Instruments

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

Measurement Uncertainty

Measurement uncertainty exists when there is a variance between the recognized or disclosed amount and another reasonably possible amount. The preparation of financial statements involves the use of estimates and approximations which have been made using careful judgement.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

Foreign Currency Translation

These financial statements have been presented in Canadian dollars, the principal currency of the Division's operations. Transaction amounts denominated in foreign currencies are translated into their Canadian dollar equivalents at exchange rates prevailing at the transaction dates. Carrying values of monetary assets and liabilities reflect the exchange rates at the balance sheet date. Gains and losses on translation or settlement are included in the determination of net income/loss for the current period.

3. CHANGE IN ACCOUNTING POLICY

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

On the effective date of the PS 3280 standard, the Division recognized the following to conform to the new standard:

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

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

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

	2022		
	As previously reported	Adjustment recognized	As restated
Statement of Operations			
Revenue	\$131,204,158		\$131,204,158
Expense	130,921,131	144,086	131,065,217
Annual surplus (deficit)	283,027	(144,086)	138,941
Accumulated Surplus at beginning of year	19,927,479	(4,322,552)	15,604,927
Accumulated Surplus at end of year	20,210,506	(4,466,638)	15,743,868
Statement of Financial Position			
Financial asset	16,736,814	-	16,736,814
Liability	10,214,160	8,054,868	18,269,028
Net financial assets (net debt)	6,522,654	(8,054,868)	(1,532,214)
Non-financial assets	146,320,869	3,588,230	149,909,099
Net assets	20,054,023	(4,466,638)	15,587,385
Statement of Change in Net Financial Assets (Net Debt)			
Annual surplus (deficit)	283,027	(144,086)	138,941
Net financial assets (net debt) at beginning of year	7,092,533	(8,054,868)	(962,335)
Net financial assets (net debt) at end of year	\$6,522,654	(8,054,868)	(1,532,214)

4. FUTURE CHANGES IN ACCOUNTING STANDARDS

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

- **PS 3400 Revenue (effective September 1, 2023)**

This standard provides guidance on how to account for and report on revenue, and specifically, it addresses revenue arising from exchange transactions and non-exchange transactions.

- **PS 3160 Public Private Partnerships**

This accounting standard provides guidance on how to account for public private partnerships between public and private sector entities, where the public sector entity procures infrastructure using a private sector partner.

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

5. ACCOUNTS RECEIVABLE

	2023			2022
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	\$ 576,871	\$ -	\$576,871	\$ 43,753
Alberta Education - Capital	454,431	-	454,431	-
Alberta Education - IMR	-	-	-	10,027
Alberta Education - (Sub rebills)	13,470	-	13,470	7,584
Other Alberta school jurisdictions	181,782	-	181,782	380,327
Alberta Health Services	-	-	-	74,896
Post-secondary institutions	1,002,146	-	1,002,146	959,599
Other Alberta Government	36,592	-	36,592	-
Federal government	378,578	-	378,578	361,196
Municipalities	4,736	-	4,736	11,553
First Nations	49,702	-	49,702	23,854
Other	580,968	(196,296)	384,672	412,089
Total	<u>\$3,279,276</u>	<u>\$ (196,296)</u>	<u>\$3,082,980</u>	<u>\$ 2,284,878</u>

6. BANK INDEBTEDNESS

The Division has an authorized line of credit in the amount of \$5,000,000 (2022 - \$5,000,000) that bears interest at the Servus Credit Union prime rate less 1.0% and is secured by a general security arrangement. The balance outstanding on the line of credit at August 31, 2023 was nil (2022 – nil).

7. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2023	2022
Alberta Education - WMA	\$ -	\$ 245,280
Alberta Education - Other	16,000	16,000
Alberta Educations - Capital	-	-
Other Alberta school jurisdictions	505	2,449
Alberta Health Services	-	-
Post-secondary institutions	-	3,036
Federal government	106,352	46,487
Accrued vacation pay liability	565,345	456,490
Other salaries & benefit costs	460,182	791,025
Other trade payables and accrued liabilities	3,037,766	3,287,572
Unearned Revenue		
Other Alberta School Jurisdictions	-	-
School Generated Funds (Note 19)	3,628	23,770
Transportation Fees	415,291	395,177
Unearned rental revenue	15	16
Total	<u>\$ 4,605,084</u>	<u>\$ 5,267,302</u>

8. BENEFIT PLANS

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, the Division does not make pension contributions for certificated teaching 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 year ended August 31, 2023, the amount contributed by the Government was \$5,571,486 (2022 – \$5,728,170).

The Division participates in a multi-employer pension plan, the Local Authorities Pension Plan, and does not report on any unfunded liabilities. The Division is not responsible for future funding of the plan deficit other than through contribution increases. The expense for this pension plan is equivalent to the annual contributions of \$1,114,343 (2022 - \$1,084,881). At December 31, 2022, the Local Authorities Pension Plan reported an actuarial surplus of \$12,671,000,000 (2021, a surplus of \$11,922,000,000).

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

THE CHINOOK'S EDGE SCHOOL DIVISION
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2023

The Division participates in a multi-employer senior management supplementary integrated pension plan (SIPP) and does not report on any unfunded liabilities. The annual expenditure of this pension plan is equivalent to the annual employer contributions of \$59,051 (2022 - \$57,342).

The Division participates in a Supplementary Executive Retirement Plan (SERP). This an unfunded pension arrangement with no assets as defined under PS 3250. The actuarial determination of the accrued benefit obligation uses the projected benefit method prorated on service, which incorporates management's best estimate of future salary levels, retirement ages of employees, and other actuarial factors. The expense of this pension plan is equivalent to the annual employer contributions and any increase in the actuarial determination of the obligation under PS 3250. The expense for the year ended August 31, 2023 was \$17,296 (2022 - \$35,558).

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

Employee future benefit liabilities consist of the following:

	2023	2022
Defined benefit pension plan liability	\$ 631,300	\$ 707,600
Other compensated absences	34,190	92,855
Total	<u>\$ 665,490</u>	<u>\$ 800,455</u>

9. ASSET RETIREMENT OBLIGATIONS

	2023	2022 (Restated)
Asset Retirement Obligations, beginning of year	\$8,054,868	\$8,054,868
Liability incurred		
Liability settled		
Accretion expense		
Revision in estimates		
Asset Retirement Obligations, end of year	\$8,054,868	\$8,054,868

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

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

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

The asset retirement obligation is measured at the current estimated cost to settle or otherwise extinguish the liability.

Included in the Asset Retirement Obligation estimate is \$8,054,868 measured at its current estimated cost to settle or otherwise extinguish the liability. The Division has measured asset retirement obligations related to hazardous asbestos fibre containing materials at its current value due to uncertainty about when the hazardous materials would be removed.

It is crucial to note that school jurisdictions refrain from independently financing the remediation of provincially supported structures. Instead, they initiate the process by seeking approval and financial backing through channels such as the capital plan or Capital Maintenance Renewal Funding (CMR). The recognition of receivables associated with the relevant cost of remediation will be recorded when it is approved.

THE CHINOOK'S EDGE SCHOOL DIVISION
 NOTES TO THE FINANCIAL STATEMENTS
 AUGUST 31, 2023

10. OTHER LIABILITIES

	2023	2022
Land with reserve for educations purposes only	\$ 1,019,285	\$ 463,285
Total	<u>\$ 1,019,285</u>	<u>\$ 463,285</u>

11. PREPAID EXPENSES

	2023	2022
Prepaid expenses	\$ 581,706	\$ 1,222,176
Total	<u>\$ 581,706</u>	<u>\$ 1,222,176</u>

12. OTHER NON-FINANCIAL ASSETS

	2023	2022
Equity in Westview Coop	\$ 19,517	\$ 19,586
Other	2,460	2,449
Total	<u>\$ 21,977</u>	<u>\$ 22,035</u>

13. NET ASSETS

	2023	2022 Restated
Unrestricted surplus	\$ 1,965,475	\$ 1,965,474
Operating reserves	<u>2,204,339</u>	<u>4,738,112</u>
Accumulated surplus (deficit) from operations	\$ 4,169,814	\$ 6,703,586
Investment in tangible capital assets	7,075,022	6,882,407
Capital reserves	1,630,873	2,072,308
Endowments*	85,567	85,567
Accumulated rereasurement gains (losses)	(182,325)	(156,483)
Accumulated surplus (deficit)	<u>\$ 12,778,951</u>	<u>\$ 15,587,385</u>

Included in Accumulated Surplus is \$953,991 (2022 - \$898,844) related to the Community Learning Campus (CLC), a joint venture with Olds College. This amount represents the Division's half of the accumulated surplus as at August 31, 2023. Decision making on these funds is done jointly with the Board of Education of Chinook's Edge School Division and the Board of Governors of Olds College and staff members from both organizations.

THE CHINOOK'S EDGE SCHOOL DIVISION
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2023

Included in Accumulated Surplus from operation are school generated funds to which the Division has no claim. Adjusted accumulated surplus represents funds owned by Chinook's Edge School Division.

	2023	2022
Accumulated surplus (deficit) from operations	\$ 4,169,814	\$ 6,703,586
Add: Non-vesting accumulating employee future benefits charged to accumulated surplus	-	-
Deduct: School generated funds included in accumulated surplus (Note 19)	1,613,525	1,433,173
Adjusted accumulated surplus (deficit) from operations	<u>\$ 2,556,289</u>	<u>\$ 5,270,413</u>

- (1) Terms of endowments stipulate that the principal balance be maintained permanently. Investment income of \$38,442 (2022 - \$38,442) is externally restricted for scholarships and is included in deferred revenue.
- (2) Adjusted accumulated surplus represents funding available for use by the Division after deducting funds committed for use by the schools.

14. ENDOWMENTS

Endowments represent principal amounts contributed for student scholarships. The conditions of the endowment agreement are such that principal amounts must be held in perpetuity in accordance with stipulations placed by the contributor. Endowment assets are held in portfolio assets.

15. CONTRACTUAL OBLIGATIONS

	2023	2022
Building projects	-	\$698,324
Building leases (1)	519,920	519,920
Service providers (2)	579,429	763,227
Total	1,099,349	\$1,981,471

- (1) Building leases: The Division is committed to building lease payments from which annual rental fees are recovered fully. As at August 31, 2023 building lease payments total \$519,920 (2022 - \$580,459).
- (2) Service providers: The Division has commitments relating to IT service contracts.

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

	Building Projects	Building Leases	Service Providers
2023-2024	-	-	188,394
2024-2025	-	-	193,104
2025-2026	-	-	197,931
Total	0	0	\$579,429

16. CONTINGENT LIABILITIES

The Division is a member of Alberta Risk Management Insurance Consortium (ARMIC), Under the terms of its membership, the Division could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. The Division's share of the pool as at August 31, 2023 is 0.00.

The Division is subject to a number of insurance claims, the outcome of which is not determinable as at the date of reporting. As these claims are covered by insurance, no provision has been made in the financial statements for any costs associated with them.

17. OTHER REVENUE

	2023	2022
Rental of facilities	305,511	\$ 185,420
Gains on disposal of capital assets	25,558	80,472
FCSS Grants from municipalities	483,096	453,346
Purchasing rebates	-	69,378
Patronage dividends	-	12,796
Other grants	114,828	41,873
Total	<u>\$ 928,993</u>	<u>\$ 843,285</u>

THE CHINOOK'S EDGE SCHOOL DIVISION
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2023

18. TRUSTS UNDER ADMINISTRATION

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

	2023	2022
Deferred salary leave plan	\$ -	\$ 397
Staff funds	17,763	20,440
Charity funds	2,924	3,319
DARE	1,077	1,995
Prior year grad funds	-	2,793
CASS/ASBOA Zone 4 & 5 conference	-	5,468
CASS Wellhead Program	-	29,762
Total	<u>\$ 21,764</u>	<u>\$ 64,174</u>

19. SCHOOL GENERATED FUNDS

	2023	2022
School Generated Funds, Beginning of Year	\$ 1,837,495	\$ 1,677,922
Gross Receipts:		
Fees	857,692	518,650
Fundraising	437,049	503,262
Gifts and donations	392,577	255,803
Grants to schools	67,347	33,031
Other sales and services	1,233,117	883,527
Total gross receipts	2,987,782	2,194,273
Total Related Expenses and Uses of Funds	1,918,273	1,286,324
Total Direct Costs Including Cost of Goods Sold to Raise Funds	876,331	748,376
School Generated Funds, End of Year	<u>\$ 2,030,673</u>	<u>\$ 1,837,495</u>
Balance included in Deferred Contributions	\$ 413,520	\$ 380,552
Balance included in Accounts Payable (Note 7)	\$ 3,628	\$ 23,770
Balance included in Accumulated Surplus (Operating Reserves)	\$ 1,613,525	\$ 1,433,173

20. 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 the Division and their close family members.

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

	Balances		Transactions	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
Government of Alberta (GOA):				
Alberta Education				
Accounts receivable / Accounts payable	\$1,044,772	\$ 16,000		
Prepaid expenses / Deferred operating revenue	-	715,017		
Unexpended deferred capital contributions		-		
Expended deferred capital revenue		17,667,099	1,389,296	
Grant revenue & expenses			111,975,926	
ATRF payments made on behalf of district			5,571,486	
Other revenues & expenses			274,799	274,799
Other Alberta school jurisdictions	181,782	505	152,419	153,968
Transfer of schools to / from other school jurisdictions				
Alberta Treasury Board and Finance (Principal)				
Alberta Treasury Board and Finance (Accrued interest)			-	
Alberta Health	-	-	-	-
Alberta Health Services	-	139,914	932,590	932,590
Post-secondary institutions	1,002,146	-	-	347,014
Unexpended deferred capital contributions		-		
Spent deferred capital contributions		112,677,819	3,381,987	
Other GOA ministries (Note 5)	36,592	-	123,787	-
Other:				
Alberta Capital Financing Authority		-		-
Other Related Parties LAPP	-	-	-	1,114,343
TOTAL 2022/2023	\$2,228,700	\$ 131,216,859	\$123,802,290	\$2,822,714
TOTAL 2021/2022	\$1,476,186	\$ 133,418,103	\$125,865,499	\$2,385,800

21. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

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

22. PENSION PLAN

The expense and obligations relating to the defined benefit pension plan are determined in accordance with Canadian PSAS and actuarial principles. Obligations are based on the projected benefits method of valuation that includes employee service to date and present pay levels, as well as a projection of salaries and service to retirement.

Accrued benefit plan obligation	2023	2022
Accrued benefit plan obligation, beginning of year	\$247,800	\$494,000
Accrual for services	17,300	45,400
Interest cost	13,900	19,800
Benefits payments	(41,900)	(41,900)
Actuarial gain(loss) on accrued benefit plan obligation	(12,000)	(269,500)
Accrued benefit plan obligation, end of year	\$225,100	\$247,800

Accrued benefit liability	2023	2022
Accrued benefit plan obligation	\$225,100	\$247,800
Balance of unamortized amounts	406,200	459,800
Accrued benefit liability	\$631,300	\$707,600

Elements of defined benefit costs recognized in the year	2023	2022
Current service cost	\$17,300	\$45,400
Interest cost	13,900	19,800
Amortization of experience (gains)/losses	(65,600)	(31,900)
Defined benefit costs recognized	\$(34,400)	\$33,300

Significant assumptions	2023	2022
Accrued benefit obligation discount	6.30%	5.90%

23. FINANCIAL INSTRUMENTS

Credit concentration

Accounts receivable from the provincial government in connection with grant revenue represents 3.2% (2022 – 2.7%) of the total accounts receivable as at August 31, 2023. The Division believes that there is minimal risk associated with the collection of these amounts as they are from government bodies. Allowances for potentially uncollectable accounts receivable are considered each year.

Interest Rate Risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Division manages exposure through normal operating and financing activities. The Division is exposed to interest rate risk primarily through its long term debt of \$0 (2022 - 0).

Liquidity Risk

Liquidity risk is the risk that the Division will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivery of cash or another financial asset. The Division enters into transactions to purchase goods and services on credit, borrow funds from financial institutions or other creditors, etc., for which repayment is required at various maturity dates.

Other Price Risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or foreign currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Division enters into transactions to purchase stocks, for which the market price fluctuates. The Division's portfolio investments of \$1,880,465 (2022 - \$1,873,689) are subject to normal market fluctuations and the risks inherent in investment and financial markets.

24. BUDGET AMOUNTS

The budget was prepared by the Division and approved by the Board of Trustees on May 25, 2022.

25. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with the current year presentation.

26. CHANGE IN ESTIMATE

Effective September 1, 2022, the Division revised the estimated useful life of certain buildings in tangible capital assets from 15 – 50 years to 15 to 100 years. This change in useful life was applied prospectively and prior year results have not been restated.

SCHEDULE 9

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

Please provide a description, if needed.	Actual Fees Collected 2021/2022	Budgeted Fee Revenue 2022/2023	(A) Actual Fees Collected 2022/2023	(B) Unspent September 1, 2022*	(C) Funds Raised to Defray Fees 2022/2023	(D) Expenditures 2022/2023	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2023*
Transportation Fees	\$862,088	\$934,100	\$870,128	\$0	\$0	\$870,128	\$0
Basic Instruction Fees							
Basic instruction supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees to Enhance Basic Instruction							
Technology user fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Alternative program fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees for optional courses	\$340,927	\$277,121	\$519,190	\$0	\$0	\$519,190	\$0
Activity fees	\$307,842	\$374,505	\$366,736	\$0	\$0	\$366,736	\$0
Early childhood services	\$0	\$0	\$15,347	\$0	\$0	\$15,347	\$0
Other fees to enhance education	\$27,729	\$32,150	\$28,950	\$0	\$0	\$28,950	\$0
Non-Curricular fees							
Extracurricular fees	\$334,336	\$329,000	\$598,427	\$0	\$0	\$329,000	\$269,427
Non-curricular travel	\$498	\$0	\$0	\$0	\$0	\$0	\$0
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$47,797	\$36,368	\$0	\$0	\$0	\$0	\$0
Other fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL FEES	\$1,921,217	\$1,983,244	\$2,398,778	\$0	\$0	\$2,129,351	\$269,427

*Unspent balances cannot be less than \$0

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

	Actual 2023	Actual 2022
Please provide a description, if needed.		
Cafeteria sales, hot lunch, milk programs	\$933,964	\$845,080
Special events, graduation, tickets	\$171,496	\$104,720
International and out of province student revenue	\$54,600	\$20,500
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$206,809	\$260,003
Adult education revenue	\$350	\$76,929
Preschool	\$15,316	\$33,400
Child care & before and after school care	\$24,046	\$0
Lost item replacement fee	\$0	\$0
Library Books and Fines	\$21,388	\$15,052
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
TOTAL	\$1,427,969	\$1,355,684

SCHEDULE 10

UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION
For the Year Ended August 31, 2023 (in dollars)
Allocated to System Administration
2023

EXPENSES	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 351,793	\$ 59,000	\$ -	\$ 410,793
Educational administration (excluding superintendent)	582,268	126,000	-	708,268
Business administration	970,583	643,660	-	1,614,243
Board governance (Board of Trustees)	245,921	182,000	-	427,921
Information technology	101,871	6,500	-	108,371
Human resources	400,135	159,000	-	559,135
Central purchasing, communications, marketing	117,061	7,500	-	124,561
Payroll	340,318	163,000	-	503,318
Administration - insurance			29,444	29,444
Administration - amortization			-	-
Administration - other (admin building, interest)			-	-
Custodial	37,530	2,400	-	39,930
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
TOTAL EXPENSES	\$ 3,147,480	\$ 1,349,060	\$ 29,444	\$ 4,525,984
Less: Amortization of unsupported tangible capital assets				(\$133,862)
TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES				4,392,122
REVENUES				2023
System Administration grant from Alberta Education				4,106,255
System Administration other funding/revenue from Alberta Education (ATRF, secondment revenue, etc)				120,000
System Administration funding from others				165,380
TOTAL SYSTEM ADMINISTRATION REVENUES				4,391,635
Transfers (to)/from System Administration reserves				-
Transfers to other programs				-
SUBTOTAL				4,391,635
2022 - 23 System Administration expense (over) under spent				(\$487)

School Jurisdiction Code: 53

**UNAUDITED SCHEDULE OF SPECIALIZED LEARNING SUPPORT (FOR
INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS)
for the Year Ended August 31, 2023 (in dollars)**

	Specialized Learning Support	
REVENUES		
Specialized Learning Support	\$	7,370,012
Specialized Learning Support - Kindergarten (Severe)		663,600
TOTAL REVENUES	\$	8,033,612
EXPENSES		
Certificated salaries & benefits	\$	2,988,058
Non-certificated salaries & benefits		9,838,424
SUB TOTAL	\$	12,826,482
Supplies and materials		-
Contracts and services		529,868
Facilities (required specifically for program area)		-
Other (please describe)		-
Other (please describe)		-
TOTAL EXPENSES	\$	13,356,350
NET FUNDING SURPLUS (SHORTFALL)	\$	(5,322,738)

Assumptions and Comments:

VARIANCE ANALYSIS (FOR INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS)
For the Year Ended August 31, 2023 (in dollars)

1. Revenues and Expenses

	2023 Actual	2023 Budget	Variance Amount	Variance %	Variance Explanation (higher than 10% or \$500K; or lower than -10% or -\$500K)
Government of Alberta	\$ 124,111,851	\$ 123,653,025	\$ 458,826	0%	
Federal Government and other government grants	38,042	-	38,042	#DIV/0!	
Property taxes	-	-	-	#DIV/0!	
Fees	2,398,778	1,983,244	415,534	21%	
Sales of services and products	1,753,525	1,149,461	604,064	53%	
Investment income	494,862	180,500	314,362	174%	
Donations and other contributions	958,412	737,300	221,112	30%	
Other revenue	928,993	650,762	278,231	43%	
Total Revenues	130,684,463	128,354,292	2,330,171	2%	

Expense by Programs

Instruction - ECS	\$ 3,968,125	\$ 4,174,579	\$ (206,454)	-5%	
Instruction - Grades 1 - 12	98,577,397	97,206,098	1,371,299	1%	
Operations and maintenance	17,094,792	18,907,007	(1,812,215)	-10%	
Transportation	7,528,989	7,368,090	160,899	2%	
System administration	4,525,984	4,047,674	478,310	12%	
External services	1,771,768	838,078	933,690	111%	
Total Expenses	133,467,055	132,541,526	925,529	1%	

2. Accumulated Surplus from operations (ASO - total of operating surplus and operating reserves)

	2023 Actual	Amount approved by Minister (from 2023 spring budget)	Variance Amount	Variance Explanation (negative amount represents reserve spent less than requested in 2023 Spring Budget, vice versa)
Accessed ASO amount (positive - reserve access; negative - reserve increase)	\$ 2,533,772	\$ 3,910,877	\$ (1,377,105)	

3. Key Financial Position

	2023	2022	Variance Amount	Variance %	Variance Explanation (higher than 10% or \$500K; or lower than -10% or -\$500K)
Cash and cash equivalents	\$ 7,978,786	\$ 12,548,697	\$ (4,569,911)	-36%	
Accounts receivable (net after allowances)	3,082,980	2,284,878	798,102	35%	
Accounts payable and accrued liabilities	4,605,084	5,267,302	(662,218)	-13%	
Unspent deferred contributions	3,078,648	3,683,118	(604,470)	-16%	
Tangible capital assets	147,883,413	148,190,062	(306,649)	0%	
Spent deferred capital contributions	131,734,235	132,789,501	(1,055,266)	-1%	

NUTRITION AND HOME EDUCATION PROGRAMS (FOR INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS)
For the Year Ended August 31, 2023 (in dollars)

Estimated # of Students Served: 9,800.0
 Estimated # of Meals Served: 1,568,000.0

Nutrition Program	Budget 2023	Actual 2023	Actual 2022
Revenues			
Alberta Education	\$ 250,000	\$ 250,000	\$ 250,000
Alberta Education - Prior Year Unspent	95,137	91,729	98,116
Total Revenue	345,137	341,729	348,116
Expenses	345,137	312,231	256,386
Annual Surplus (deficit)	\$ -	\$ 29,498	\$ 91,730

	As at August 31, 2023
Home Education and Shared Responsibility Grant	
Funding unclaimed by parents for 2021/22 school year	\$ -
Funding declined by parents for 2021/22 school year	-
Total	\$ -

**STUDENT STATISTICS (FOR INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS)
FULL TIME EQUIVALENT (FTE) ENROLLED STUDENTS**

	Actual 2023/24	Budgeted 2023/24 (Note 2)	Actual 2022/23	
Grades 1 to 12				
<u>Eligible Funded Students:</u>				
Grades 1 to 9	8,486	7,730	7,681	Head count
Grades 10 to 12	2,741	2,615	2,549	Head count
Total FTE	11,227	10,345	10,230	Grade 1 to 12 students eligible for base instruction funding from Alberta Education.
Percentage Change	8.5%	1.1%		
<u>Other Students:</u>				
Total	-	-	-	Note 3
Total Net Enrolled Students	11,227	10,345	10,230	
Home Ed Students	-	-	-	Note 4
Total Enrolled Students, Grades 1-12	11,227	10,345	10,230	
Percentage Change	8.5%	1.1%		
<u>Of the Eligible Funded Students:</u>				
Students with Severe Disabilities	414	414	328	FTE of students with severe disabilities as reported by the board via PASI.
Students with Mild/Moderate Disabilities	590	590	589	FTE of students identified with mild/moderate disabilities as reported by the board via PASI.
EARLY CHILDHOOD SERVICES (ECS)				
Eligible Funded Children	800	820	807	ECS children eligible for ECS base instruction funding from Alberta Education.
Other Children	-	-	-	ECS children not eligible for ECS base instruction funding from Alberta Education.
Total Enrolled Children - ECS	800	820	807	
Program Hours	475	475	475	Minimum: 475 Hours
FTE Ratio	0.500	0.500	0.500	Actual hours divided by 950
FTE's Enrolled, ECS	400	410	404	
Percentage Change	-2.4%	1.6%		
Home Ed Students	-	-		Note 4
Total Enrolled Students, ECS	800	820	807	
Percentage Change	-2.4%	1.6%		
<u>Of the Eligible Funded Children:</u>				
Students with Severe Disabilities (PUF)	-	75	76	FTE of students with severe disabilities as reported by the board via PASI.
Students with Mild/Moderate Disabilities	-	25	31	FTE of students identified with mild/moderate disabilities as reported by the board via PASI.

Explanation of Changes:**NOTES:**

- Enrolment is to be completed WHEREVER APPLICABLE and are 'as at September 30th' for each year.
- Budgeted enrolment is to be based on best information available at time of the 2023/2024 budget report preparation.
- Other GradeS 1 to 12 students that are not eligible for base instruction funding from Alberta Education include First Nations students living on reserves for which tuition fee payments are made from Band or AANDC (Code 330), students younger than 5 1/2 or older than 20, and out-of-province and foreign students.
- Because they are funded separately, Home Education students are not included with total net enrolled students.

**STAFFING STATISTICS (FOR INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS)
FULL TIME EQUIVALENT (FTE) PERSONNEL**

	Actual 2023/24		Budgeted 2023/24		Actual 2022/23		Notes
	Total	Union Staff	Total	Union Staff	Total	Union Staff	
CERTIFICATED STAFF							
School Based	576.0	576.0	564.0	564.0	569.0	559.0	Teacher certification required for performing functions at the school level.
Non-School Based	18.0	11.0	18.0	11.0	18.0	12.0	Teacher certification required for performing functions at the system/central office level.
Total Certificated Staff FTE	594.0	587.0	582.0	575.0	587.0	571.0	FTE for personnel possessing a valid Alberta teaching certificate or equivalency.
Percentage Change	2.1%	2.1%	-0.9%	0.7%	1.2%	2.8%	Please provide an explanation for changes +/- 3%.

If an average standard cost is used, please disclose rate:	\$	111,180	\$	-	\$	111,180	\$	-
Student F.T.E. per Certificated Staff		19.6				18.5		18.1

Certificated staffing change due to:

	Please Allocate			
	12.0	-	-	
Enrolment Change	55.0	-	-	If negative change impact, the small class size initiative is to include any/all teachers retained.
Other Factors	-	-	(5.0)	Descriptor (required): Please explain here.
Total Change	55.0	-	(5.0)	Year-over-year change in Certificated FTE

Breakdown, where total change is negative:

Continuous contracts terminated	-	-	-	FTEs
Non-permanent contracts not being renewed	-	-	-	FTEs
Other (retirement, attrition, etc.)	-	-	(5.0)	Descriptor (required): Please explain here.
Total Negative Change in Certificated FTEs	-	-	(5.0)	Breakdown required where year-over-year total change in Certificated FTE is 'negative' only.

Please note that the information in the section below only includes Certificated Number of Teachers (not FTEs):

Certificated Number of Teachers

Permanent - Full time	475.0	475.0	470.0	470.0	476.0	470.0
Permanent - Part time	-	-	55.0	55.0	55.0	55.0
Probationary - Full time	47.0	47.0	25.0	25.0	25.0	25.0
Probationary - Part time	-	-	6.0	6.0	5.0	5.0
Temporary - Full time	61.0	61.0	32.0	32.0	34.0	34.0
Temporary - Part time	23.0	23.0	18.0	18.0	19.0	19.0

NON-CERTIFICATED STAFF

Instructional - Education Assistants	301.0	-	325.0	-	320.0	-	Personnel support students as part of a multidisciplinary team with teachers and other support personnel to provide meaningful instruction
Instructional - Other Non-Certificated Instruction	148.0	-	150.0	-	156.0	-	Personnel providing instruction support for schools under 'Instruction' program areas other than EAs
Operations & Maintenance	89.0	-	85.0	-	87.0	-	Personnel providing support to maintain school facilities
Transportation - Bus Drivers Employed	93.0	-	93.0	-	85.0	-	Bus drivers employed, but not contracted
Transportation - Other Staff	4.0	-	8.0	-	8.0	-	Other personnel providing direct support to the transportation of students to and from school other than bus drivers employed
Other	34.0	-	24.0	-	25.0	-	Personnel in System Admin. and External service areas.
Total Non-Certificated Staff FTE	669.0	-	685.0	-	681.0	-	FTE for personnel not possessing a valid Alberta teaching certificate or equivalency.
Percentage Change	-2.3%	0.0%	0.6%	0.0%	-1.8%	0.0%	

Explanation of Changes:

Additional Information

Are non-certificated staff subject to a collective agreement?

Please provide terms of contract for 2022/23 and future years for non-certificated staff subject to a collective agreement along with the number of qualifying staff FTE's.