

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

**The Holy Spirit Roman Catholic Separate School Division**

Legal Name of School Jurisdiction

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Mailing Address

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Contact Numbers and Email Address

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

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

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

***Board of Trustees Responsibility***

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

***External Auditors***

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

***Declaration of Management and Board Chair***

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

**BOARD CHAIR**

Mr. Robert Sptizig

Name

Original Signed

Signature

**SUPERINTENDENT**

Mr. Kenneth Sampson

Name

Original Signed

Signature

**SECRETARY-TREASURER OR TREASURER**

Lisa Palmarin

Name

Original Signed

Signature

November 25, 2020

Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch  
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## INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of Holy Spirit Roman Catholic Separate School Division

### ***Opinion***

We have audited the financial statements of Holy Spirit Roman Catholic Separate School Division (the "Division"), which comprise:

- The statement of financial position as at August 31, 2020
- the statement of operations for the year then ended
- the statement of remeasurement gains and losses for the year then ended
- the statement of changes in net financial assets for the year then ended
- the statement of cash flows for the year then ended
- schedules 1,2,3,5, and 6, schedule 4 excluding the rows under "Square Metres", Schedule 7 columns "Remuneration", "Benefits", "Negotiated Allowances", "Performance Bonuses", "ERIP's/Other Paid", "Other Accrued Unpaid Benefits" and "Expenses".
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Division as at August 31, 2020 and its results of operations, changes in net financial assets, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### ***Basis for Opinion***

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "***Auditors' Responsibilities for the Audit of the Financial Statements***" section of our auditors' report.

We are independent of the Division in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### ***Responsibilities of Management and Those Charged with Governance for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Division's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Division or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Division's financial reporting process.

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Division's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Division's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Division to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represents the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### **Independent Practitioner's Reasonable Assurance Report**

To the Board of Trustees of Holy Spirit Roman Catholic Separate School Division

We have undertaken a reasonable assurance engagement of the accompanying FTE, ECS Base Instruction Hours and Child/Student Count as reported in the specific rows "School buildings" and "Non school buildings" in Schedule 4 and the column "FTE" in Schedule 7 ("subject matter information") of Holy Spirit Roman Catholic Separate School Division (the "Division") for the year ended August 31, 2020.

#### ***Management's Responsibility***

Management is responsible for the preparation and presentation of the subject matter information in accordance with the criteria established by Alberta Education in the AFS Guidelines ("applicable criteria"). Management is responsible for such internal control as management determines necessary to enable the preparation of the subject matter information that is free from material misstatement, whether due to fraud or error.

#### ***Practitioner's Responsibilities***

Our responsibility is to express a reasonable assurance opinion on the subject matter information based on the evidence we have obtained. We conducted our reasonable assurance engagement in accordance with Canadian Standards on Assurance Engagements (CSAE) 3000, Attestation Engagements Other than Audits or Reviews of Historical Financial Information. This standard requires that we plan and perform this engagement to obtain reasonable assurance about whether the subject matter information is free from material misstatement.

Reasonable assurance is a high level of assurance but is not a guarantee that an engagement conducted in accordance with this standard will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users of our report.



The nature, timing and extent of procedures performed depends on our professional judgment, including an assessment of the risks of material misstatement, whether due to fraud or error, and involves obtaining evidence about the subject matter information.

We believe the evidence we obtained is sufficient and appropriate to provide a basis for our opinion.

*Practitioner's Independence and Quality Control*

We have complied with the relevant rules of professional conduct/code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The Firm applies Canadian Standard on Quality Control 1, Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance Engagements and, accordingly, maintains a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

*Opinion*

In our opinion, the subject matter information of the Division for the year ended August 31, 2020 has been prepared, in all material respects, in accordance with the applicable criteria.

*Specific Purpose of Subject Matter Information*

The subject matter information has been prepared in accordance with the applicable criteria.

As a result, the subject matter information may not be suitable for another purpose.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, stylized font. Below the signature is a horizontal line that starts under the 'K' and ends under the 'P'.

Chartered Professional Accountants

Lethbridge, Canada

November 25, 2020

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

	2020	2019
<b>FINANCIAL ASSETS</b>		
Cash and cash equivalents (Schedule 5)	\$ 14,759,697	\$ 13,700,896
Accounts receivable (net after allowances) (Note 3)	\$ 388,740	\$ 599,961
Portfolio investments		
Operating	\$ -	\$ -
Endowments (Note 4)	\$ 182,352	\$ 179,830
Inventories for resale	\$ -	\$ -
Other financial assets	\$ -	\$ -
<b>Total financial assets</b>	<b>\$ 15,330,789</b>	<b>\$ 14,480,687</b>
<b>LIABILITIES</b>		
Bank indebtedness	\$ -	\$ -
Accounts payable and accrued liabilities (Note 6)	\$ 2,121,823	\$ 1,520,316
Unspent deferred contributions (Schedule 2)	\$ 5,454,327	\$ 6,273,048
Employee future benefits liabilities (Note 7)	\$ 959,676	\$ 959,676
Environmental liabilities	\$ -	\$ -
Other liabilities	\$ -	\$ -
Debt		
Supported: Debentures	\$ -	\$ -
Unsupported: Debentures	\$ -	\$ -
Mortgages and capital loans	\$ -	\$ -
Capital leases	\$ -	\$ -
<b>Total liabilities</b>	<b>\$ 8,535,826</b>	<b>\$ 8,753,040</b>
<b>Net financial assets</b>	<b>\$ 6,794,963</b>	<b>\$ 5,727,647</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Schedule 6)	\$ 81,569,514	\$ 82,816,549
Inventory of supplies	\$ 62,763	\$ -
Prepaid expenses	\$ 499,741	\$ 554,684
Other non-financial assets	\$ -	\$ -
<b>Total non-financial assets</b>	<b>\$ 82,132,018</b>	<b>\$ 83,371,233</b>
<b>Net assets before spent deferred capital contributions</b>	<b>\$ 88,926,981</b>	<b>\$ 89,098,880</b>
Spent deferred capital contributions (Schedule 2)	\$ 75,534,500	\$ 76,530,288
<b>Net assets</b>	<b>\$ 13,392,481</b>	<b>\$ 12,568,592</b>
<b>Net assets</b>		
Accumulated surplus (deficit) (Schedule 1)	\$ 13,392,481	\$ 12,567,677
Accumulated remeasurement gains (losses)	\$ -	\$ 915
	\$ 13,392,481	\$ 12,568,592
<b>Contractual rights</b> (Note 9)		
<b>Contractual obligations</b> (Note 9)		
<b>COVID-19</b> (Note 16)		

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

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

	Budget 2020	Actual 2020	Actual 2019
<b>REVENUES</b>			
Government of Alberta	\$ 59,437,235	\$ 51,311,289	\$ 52,301,560
Federal Government and other government grants	\$ 1,104,775	\$ 1,283,120	\$ 1,228,091
Property taxes	\$ -	\$ 6,740,736	\$ 6,931,739
Fees (Schedule 8)	\$ 1,779,750	\$ 644,993	\$ 964,770
Sales of services and products	\$ 395,645	\$ 600,738	\$ 887,895
Investment income	\$ 185,000	\$ 103,741	\$ 108,319
Donations and other contributions	\$ 575,000	\$ 360,385	\$ 615,896
Other revenue	\$ 161,250	\$ 686,077	\$ 455,686
<b>Total revenues</b>	<b>\$ 63,638,655</b>	<b>\$ 61,731,079</b>	<b>\$ 63,493,956</b>
<b>EXPENSES</b>			
Instruction - ECS	\$ 4,299,279	\$ 4,167,993	\$ 4,408,821
Instruction - Grades 1 - 12	\$ 46,896,095	\$ 43,777,420	\$ 45,412,930
Plant operations and maintenance (Schedule 4)	\$ 8,750,839	\$ 8,675,711	\$ 8,925,154
Transportation	\$ 1,954,071	\$ 1,589,292	\$ 1,871,457
Board & system administration	\$ 2,341,617	\$ 2,695,859	\$ 2,535,842
External services	\$ -	\$ -	\$ -
<b>Total expenses</b>	<b>\$ 64,241,901</b>	<b>\$ 60,906,275</b>	<b>\$ 63,154,204</b>
<b>Annual operating surplus (deficit)</b>	<b>\$ (603,246)</b>	<b>\$ 824,804</b>	<b>\$ 339,752</b>
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
<b>Annual surplus (deficit)</b>	<b>\$ (603,246)</b>	<b>\$ 824,804</b>	<b>\$ 339,752</b>
<b>Accumulated surplus (deficit) at beginning of year</b>	<b>\$ 12,567,677</b>	<b>\$ 12,567,677</b>	<b>\$ 12,227,925</b>
<b>Accumulated surplus (deficit) at end of year</b>	<b>\$ 11,964,431</b>	<b>\$ 13,392,481</b>	<b>\$ 12,567,677</b>

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



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

	2020	2019
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATING TRANSACTIONS</b>		
Annual surplus (deficit)	\$ 824,804	\$ 339,752
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 4,248,981	\$ 4,023,734
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -
(Gain)/Loss on sale of portfolio investments	\$ (915)	\$ -
Spent deferred capital recognized as revenue	\$ (3,837,637)	\$ (3,495,009)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ -	\$ (200,000)
Donations in kind	\$ -	\$ -
	\$ -	\$ -
	\$ 1,235,233	\$ 668,477
(Increase)/Decrease in accounts receivable	\$ 211,221	\$ (113,211)
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ (62,763)	\$ -
(Increase)/Decrease in prepaid expenses	\$ 54,943	\$ (203,188)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ 601,507	\$ (633,155)
Increase/(Decrease) in unspent deferred contributions	\$ (818,721)	\$ 2,326,859
Increase/(Decrease) in environmental liabilities	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from operating transactions</b>	\$ 1,221,420	\$ 2,045,782
<b>B. CAPITAL TRANSACTIONS</b>		
Acquisition of tangible capital assets	\$ (3,001,946)	\$ (1,796,402)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ -
Acquired accumulated amortization from St. Michael's School, Bow Island	\$ -	\$ -
<b>Total cash flows from capital transactions</b>	\$ (3,001,946)	\$ (1,796,402)
<b>C. INVESTING TRANSACTIONS</b>		
Purchases of portfolio investments	\$ (2,522)	\$ (3,367)
Proceeds on sale of portfolio investments	\$ -	\$ -
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from investing transactions</b>	\$ (2,522)	\$ (3,367)
<b>D. FINANCING TRANSACTIONS</b>		
Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ -
Increase (decrease) in spent deferred capital contributions	\$ 2,841,849	\$ -
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from financing transactions</b>	\$ 2,841,849	\$ -
<b>Increase (decrease) in cash and cash equivalents</b>	\$ 1,058,801	\$ 246,013
<b>Cash and cash equivalents, at beginning of year</b>	\$ 13,700,896	\$ 13,454,883
<b>Cash and cash equivalents, at end of year</b>	\$ 14,759,697	\$ 13,700,896

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

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

	2020	2019
Annual surplus (deficit)	\$ 824,804	\$ 339,752
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ (3,001,946)	\$ (1,796,402)
Amortization of tangible capital assets	\$ 4,248,981	\$ 4,023,734
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ -
Net proceeds from disposal of unsupported capital assets	\$ -	\$ -
Write-down carrying value of tangible capital assets	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -
Other changes	\$ -	\$ -
<b>Total effect of changes in tangible capital assets</b>	<b>\$ 1,247,035</b>	<b>\$ 2,227,332</b>
Acquisition of inventory of supplies	\$ (62,763)	\$ -
Consumption of inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ 54,943	\$ (203,188)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Net remeasurement gains and (losses)	\$ (915)	\$ -
Change in spent deferred capital contributions (Schedule 2)	\$ (995,788)	\$ -
Other changes	\$ -	\$ -
<b>Increase (decrease) in net financial assets</b>	<b>\$ 1,067,316</b>	<b>\$ 2,363,896</b>
<b>Net financial assets at beginning of year</b>	<b>\$ 5,727,647</b>	<b>\$ 3,363,751</b>
<b>Net financial assets at end of year</b>	<b>\$ 6,794,963</b>	<b>\$ 5,727,647</b>

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

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

	2020	2019
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
Derivatives	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ (915)	\$ -
Derivatives	\$ -	\$ -
Other	\$ -	\$ -
Other Adjustment (Describe)	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ (915)	\$ -
Accumulated remeasurement gains (losses) at beginning of year	\$ 915	\$ 915
Accumulated remeasurement gains (losses) at end of year	\$ -	\$ 915

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

**SCHEDULE 1**

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

	NET ASSETS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED SURPLUS (DEFICIT)	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED	
							TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2019	\$ 12,568,592	\$ 915	\$ 12,567,677	\$ 6,286,261	\$ 142,900	\$ -	\$ 3,486,092	\$ 2,652,424
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2019	\$ 12,568,592	\$ 915	\$ 12,567,677	\$ 6,286,261	\$ 142,900	\$ -	\$ 3,486,092	\$ 2,652,424
Operating surplus (deficit)	\$ 824,804		\$ 824,804			\$ 824,804		
Board funded tangible capital asset additions				\$ 160,097		\$ -	\$ (78,584)	\$ (81,513)
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ -		\$ -		\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year	\$ (915)	\$ (915)						
Endowment expenses & disbursements	\$ -		\$ -		\$ -	\$ -		
Endowment contributions	\$ -		\$ -		\$ -	\$ -		
Reinvested endowment income	\$ -		\$ -		\$ -	\$ -		
Direct credits to accumulated surplus (Describe)	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets	\$ -			\$ (4,248,981)		\$ 4,248,981		
Capital revenue recognized	\$ -			\$ 3,837,637		\$ (3,837,637)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (1,558,725)	\$ 1,558,725	
Net transfers from operating reserves	\$ -					\$ 522,866	\$ (522,866)	
Net transfers to capital reserves	\$ -					\$ (200,289)		\$ 200,289
Net transfers from capital reserves	\$ -					\$ -		\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2020	\$ 13,392,481	\$ -	\$ 13,392,481	\$ 6,035,014	\$ 142,900	\$ -	\$ 4,443,367	\$ 2,771,200

**SCHEDULE 1**

School Jurisdiction Code:

4481

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

INTERNALLY RESTRICTED RESERVES BY PROGRAM														
School & Instruction Related				Operations & Maintenance			Board & System Administration			Transportation			External Services	
Operating Reserves		Capital Reserves		Operating Reserves	Capital Reserves		Operating Reserves	Capital Reserves		Operating Reserves	Capital Reserves		Operating Reserves	Capital Reserves
Balance at August 31, 2019				\$ 2,403,623	\$ 1,814,761		\$ 519,237	\$ 409,102	\$ 152,568	\$ 428,561	\$ 410,664	\$ -	\$ -	\$ -
Prior period adjustments:														
				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2019				\$ 2,403,623	\$ 1,814,761	\$ 519,237	\$ 409,102	\$ 152,568	\$ 428,561	\$ 410,664	\$ -	\$ -	\$ -	\$ -
Operating surplus (deficit)														
Board funded tangible capital asset additions				\$ -	\$ -	\$ (69,440)	\$ (24,943)	\$ (9,144)	\$ (56,570)	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported					\$ -		\$ -		\$ -		\$ -		\$ -	\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported					\$ -		\$ -		\$ -		\$ -		\$ -	\$ -
Net remeasurement gains (losses) for the year														
Endowment expenses & disbursements														
Endowment contributions														
Reinvested endowment income														
Direct credits to accumulated surplus (Describe)				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets														
Capital revenue recognized														
Debt principal repayments (unsupported)														
Additional capital debt or capital leases														
Net transfers to operating reserves				\$ -		\$ 1,034,873		\$ 11,576		\$ 512,276		\$ -		
Net transfers from operating reserves				\$ (522,866)		\$ -		\$ -		\$ -		\$ -		
Net transfers to capital reserves					\$ -		\$ 200,289		\$ -		\$ -		\$ -	\$ -
Net transfers from capital reserves					\$ -		\$ -		\$ -		\$ -		\$ -	\$ -
Other Changes				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2020				\$ 1,880,757	\$ 1,814,761	\$ 1,484,670	\$ 584,448	\$ 155,000	\$ 371,991	\$ 922,940	\$ -	\$ -	\$ -	\$ -

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

	Alberta Education				Other GoA Ministries				Other Sources					
	IMR	CMR	Safe Return to Class	Others	Total Education	Alberta Infrastructure	Children's Services	Health	Other GoA Ministries	Total Other GoA Ministries	Gov't of Canada	Donations and grants from others	Other	Total other sources
<b>Deferred Operating Contributions (DOC)</b>														
Balance at Aug 31, 2019	\$ -	\$ -	\$ -	\$ -	\$ 4,687,643	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 344,091	\$ 317,703	\$ 655,794
Prior period adjustments - please explain	\$ 4,421,812	\$ -	\$ -	\$ -	\$ (4,421,812)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance Aug. 31, 2019	\$ 4,421,812	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ 285,831	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 344,091	\$ 317,703	\$ 655,794
Transfer (to) grant/operation revenue (excluding investment income)	\$ (1,054,475)	\$ -	\$ -	\$ -	\$ 409,729	\$ 2,011,562	\$ -	\$ -	\$ 18,300	\$ 18,300	\$ -	\$ 90,133	\$ 186,069	\$ 276,202
Investment earnings	\$ 67,214	\$ -	\$ -	\$ -	\$ (277,234)	\$ (1,331,709)	\$ -	\$ -	\$ (14,885)	\$ (14,885)	\$ -	\$ (40,212)	\$ (343,912)	\$ (384,124)
Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 87,214	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 87,214
Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ (1,276,034)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at Aug 31, 2020	\$ 3,760,350	\$ -	\$ -	\$ -	\$ 388,326	\$ 4,158,676	\$ -	\$ -	\$ 3,415	\$ 3,415	\$ -	\$ 384,012	\$ 154,860	\$ 548,872
<b>Unspent Deferred Capital Contributions (UDCC)</b>														
Balance at Aug 31, 2019	\$ -	\$ -	\$ -	\$ -	\$ 767,381	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 101,226	\$ 101,226
Prior period adjustments - please explain	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance Aug. 31, 2019	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 101,226	\$ 101,226
Received during the year (excluding investment income)	\$ -	\$ 840,000	\$ -	\$ -	\$ 767,381	\$ 767,381	\$ -	\$ -	\$ 60,004	\$ 60,004	\$ -	\$ -	\$ 101,226	\$ 101,226
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ (840,000)	\$ -	\$ -	\$ -	\$ 411,820	\$ 411,820	\$ -	\$ -	\$ 94,383	\$ 94,383
Transfer (to) grant/operation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ (490,536)	\$ (490,536)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC	\$ 1,276,034	\$ -	\$ -	\$ -	\$ -	\$ 1,276,034	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) SDCC	\$ (1,276,034)	\$ (292,445)	\$ -	\$ -	\$ (276,845)	\$ (1,845,224)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (135,244)	\$ -	\$ (135,244)
Transferred (to) from others - please explain	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (94,383)	\$ -	\$ (94,383)
UDCC closing balance at Aug 31, 2020	\$ -	\$ 547,555	\$ -	\$ -	\$ 547,555	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 168,975	\$ 168,975
Total Unspent Deferred Contributions at Aug 31, 2020	\$ 3,760,350	\$ 547,555	\$ -	\$ -	\$ 388,326	\$ 4,706,331	\$ 26,734	\$ -	\$ 3,415	\$ 30,149	\$ -	\$ 384,012	\$ 323,835	\$ 717,847
<b>Spent Deferred Capital Contributions (SDCC)</b>														
Balance at Aug 31, 2019	\$ 399,562	\$ -	\$ -	\$ -	\$ 56,127,345	\$ 56,526,907	\$ 19,887,131	\$ -	\$ -	\$ 19,887,131	\$ -	\$ 145,313	\$ (29,063)	\$ 116,250
Prior period adjustments - please explain	\$ (23,557)	\$ -	\$ -	\$ -	\$ 23,557	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (29,063)	\$ 29,063	\$ -
Adjusted ending balance Aug. 31, 2019	\$ 376,005	\$ -	\$ -	\$ -	\$ 56,150,902	\$ 56,526,907	\$ 19,887,131	\$ -	\$ -	\$ 19,887,131	\$ -	\$ 116,250	\$ -	\$ 116,250
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from DOC	\$ 1,276,034	\$ 292,445	\$ -	\$ -	\$ 276,845	\$ 1,845,224	\$ 861,381	\$ -	\$ -	\$ 861,381	\$ -	\$ 135,244	\$ -	\$ 135,244
Amounts recognized as revenue (Amortization of SDCC)	\$ (247,260)	\$ -	\$ -	\$ -	\$ (3,534,246)	\$ (3,781,536)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (56,111)	\$ -	\$ (56,111)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at Aug 31, 2020	\$ 1,404,739	\$ 292,445	\$ -	\$ -	\$ 52,883,561	\$ 54,500,605	\$ 20,748,512	\$ -	\$ -	\$ 20,748,512	\$ -	\$ 195,383	\$ -	\$ 195,383

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

REVENUES	2020						2019					
	Instruction		Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL		TOTAL	TOTAL	TOTAL	TOTAL
	ECS	Grades 1 - 12										
(1) Alberta Education	\$ 4,351,174	\$ 32,964,291	\$ 8,242,684	\$ 1,789,508	\$ 2,341,617	\$ -	\$ 49,689,274	\$ 51,518,464				
(2) Alberta Infrastructure	-	-	\$ 1,392,666	-	-	-	\$ 1,392,666	\$ 774,046				
(3) Other - Government of Alberta	-	229,349	-	-	-	-	\$ 229,349	\$ 9,050				
(4) Federal Government and First Nations	-	1,283,120	-	-	-	-	\$ 1,283,120	\$ 1,228,091				
(5) Other Alberta school authorities	-	-	-	-	-	-	-	-				
(6) Out of province authorities	-	-	-	-	-	-	-	-				
(7) Alberta municipalities-special tax levies	-	-	-	-	-	-	-	-				
(8) Property taxes	-	\$ 6,740,736	-	-	-	-	\$ 6,740,736	\$ 6,931,739				
(9) Fees	-	615,714	-	29,279	-	-	\$ 644,993	\$ 964,770				
(10) Sales of services and products	146,025	454,713	-	-	-	-	\$ 600,738	\$ 887,895				
(11) Investment income	-	-	-	-	103,741	-	\$ 103,741	\$ 108,319				
(12) Gifts and donations	-	114,253	-	-	-	-	\$ 114,253	\$ 313,302				
(13) Rental of facilities	-	-	75,235	-	-	-	\$ 75,235	\$ 66,085				
(14) Fundraising	-	246,132	-	-	-	-	\$ 246,132	\$ 302,594				
(15) Gains on disposal of tangible capital assets	-	-	-	-	-	-	-	-				
(16) Other revenue	9,839	142,948	-	458,055	-	-	\$ 610,842	\$ 389,601				
(17) <b>TOTAL REVENUES</b>	\$ 4,507,038	\$ 42,791,256	\$ 9,710,585	\$ 2,276,842	\$ 2,445,358	\$ -	\$ 61,731,079	\$ 63,493,956				
<b>EXPENSES</b>												
(18) Certificated salaries	\$ 1,466,123	\$ 26,006,979	-	-	\$ 573,477	\$ -	\$ 28,046,579	\$ 28,610,103				
(19) Certificated benefits	\$ 178,366	\$ 6,063,598	-	-	\$ 79,924	\$ -	\$ 6,321,888	\$ 6,211,608				
(20) Non-certificated salaries and wages	\$ 1,691,760	\$ 6,104,917	\$ 1,847,391	\$ 175,489	\$ 1,045,106	\$ -	\$ 10,864,663	\$ 11,190,551				
(21) Non-certificated benefits	\$ 632,625	\$ 1,872,063	\$ 504,608	\$ 29,133	\$ 275,674	\$ -	\$ 3,314,103	\$ 3,059,514				
(22) <b>SUB - TOTAL</b>	\$ 3,968,874	\$ 40,047,557	\$ 2,351,999	\$ 204,622	\$ 1,974,181	\$ -	\$ 48,547,233	\$ 49,071,776				
(23) Services, contracts and supplies	\$ 199,119	\$ 3,583,298	\$ 2,285,787	\$ 1,384,670	\$ 633,085	\$ -	\$ 8,085,959	\$ 10,028,724				
(24) Amortization of supported tangible capital assets	-	-	\$ 3,837,637	-	-	-	\$ 3,837,637	\$ 3,495,009				
(25) Amortization of unsupported tangible capital assets	-	\$ 124,253	\$ 200,288	-	\$ 86,803	\$ -	\$ 411,344	\$ 528,725				
(26) Supported interest on capital debt	-	-	-	-	-	-	-	-				
(27) Unsupported interest on capital debt	-	-	-	-	-	-	-	-				
(28) Other interest and finance charges	-	\$ 22,312	-	-	\$ 1,790	\$ -	\$ 24,102	\$ 29,970				
(29) Losses on disposal of tangible capital assets	-	-	-	-	-	-	-	-				
(30) Other expense	-	-	-	-	-	-	-	-				
(31) <b>TOTAL EXPENSES</b>	\$ 4,167,993	\$ 43,777,420	\$ 8,675,711	\$ 1,589,292	\$ 2,695,859	\$ -	\$ 60,906,275	\$ 63,154,204				
(32) <b>OPERATING SURPLUS (DEFICIT)</b>	\$ 339,045	\$ (986,164)	\$ 1,034,874	\$ 687,550	\$ (250,501)	\$ -	\$ 824,804	\$ 339,752				

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

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR/CMR, Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2020 TOTAL Operations and Maintenance	2019 TOTAL Operations and Maintenance
Non-certificated salaries and wages	\$ 1,554,747	\$ 103,361	\$ -	\$ -	\$ 189,283			\$ 1,847,391	\$ 1,957,065
Non-certificated benefits	\$ 392,238	\$ 51,402	\$ -	\$ -	\$ 60,968			\$ 504,608	\$ 473,765
Sub-total Remuneration	\$ 1,946,985	\$ 154,763	\$ -	\$ -	\$ 250,251			\$ 2,351,999	\$ 2,430,830
Supplies and services	\$ 148,401	\$ 336,462		\$ 304,475	\$ 1,618			\$ 790,956	\$ 1,381,711
Electricity			\$ 855,299					\$ 855,299	\$ 765,426
Natural gas/heating fuel			\$ 260,312					\$ 260,312	\$ 297,147
Sewer and water			\$ 99,976					\$ 99,976	\$ 106,511
Telecommunications			\$ 2,321					\$ 2,321	\$ 3,296
Insurance					\$ 276,923			\$ 276,923	\$ 183,977
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported									
Unsupported							\$ 3,837,637	\$ 3,837,637	\$ 3,495,009
Total Amortization						\$ 200,288	\$ 200,288	\$ 200,288	\$ 261,247
Interest on capital debt						\$ 200,288	\$ 3,837,637	\$ 4,037,925	\$ 3,756,256
Supported									
Unsupported							\$ -	\$ -	\$ -
Lease payments for facilities									
Other interest charges				\$ -					
Losses on disposal of capital assets									
TOTAL EXPENSES	\$ 2,095,386	\$ 491,225	\$ 1,217,908	\$ 304,475	\$ 528,792	\$ 200,288	\$ 3,837,637	\$ 8,675,711	\$ 8,925,154

## SQUARE METRES

School buildings								65,719.0	\$ 65,719
Non school buildings								3,395.0	\$ 3,395

## Note:

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

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

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

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

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

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

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



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

**Cash & Cash Equivalents**

	2020			2019
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash	1%	\$ -	\$ 14,759,697	13,700,896
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Other, including GIC's	1.40%	-	-	-
Total cash and cash equivalents		\$ -	\$ 14,759,697	\$ 13,700,896

See Note 3 for additional detail.

**Portfolio Investments**

	2020			2019
	Average Effective (Market) Yield	Cost	Fair Value	Balance
<b>Interest-bearing securities</b>				
Deposits and short-term securities	1.40%	\$ -	\$ 182,352	\$ 182,352
Bonds and mortgages	0.00%	-	-	-
	1.40%	-	182,352	182,352
<b>Equities</b>				
Canadian equities	0.00%	\$ -	\$ -	\$ -
Global developed equities	0.00%	-	-	-
Emerging markets equities	0.00%	-	-	-
Private equities	0.00%	-	-	-
Pooled investment funds	0.00%	-	-	-
Total fixed income securities	0.00%	-	-	-
<b>Other</b>				
Other (Specify)	0.00%	\$ -	\$ -	\$ -
Other (Specify)	0.00%	-	-	-
Other (Specify)	0.00%	-	-	-
Other (Specify)	0.00%	-	-	-
Total equities	0.00%	-	-	-
Total portfolio investments	1.40%	\$ -	\$ 182,352	\$ 182,352

See Note 5 for additional detail.

**Portfolio investments****Operating**

Cost

Unrealized gains and losses

**Endowments**

Cost

Unrealized gains and losses

Deferred revenue

2020	2019
\$ -	\$ -
-	-
-	-
\$ 142,900	\$ 142,900
-	-
39,452	36,930
182,352	179,830
\$ 182,352	\$ 179,830

**Total portfolio investments**

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

	2020	2019
Under 1 year	100.0%	100.0%
1 to 5 years	0.0%	0.0%
6 to 10 years	0.0%	0.0%
11 to 20 years	0.0%	0.0%
Over 20 years	0.0%	0.0%
	100.0%	100.0%

**SCHEDULE 6**

School Jurisdiction Code: 4481

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

Tangible Capital Assets	2020						2019	
	Land	Work In Progress*	Buildings** 25-50 Years	Equipment 5-10 Years	Vehicles 5-10 Years	Computer Hardware & Software 3-5 Years	Total	Total
<b>Historical cost</b>								
Beginning of year	\$ 218,706	\$ 572,384	\$ 124,511,907	\$ 5,330,373	\$ 1,023,445	\$ 1,340,954	\$ 132,997,769	\$ 131,201,367
Prior period adjustments	-	-	-	-	-	-	-	-
Additions	-	480,446	1,184,632	421,026	-	915,842	3,001,946	1,796,402
Transfers in (out)	-	(647,785)	647,785	(26,861)	-	26,861	-	-
Less disposals including write-offs	-	-	-	-	-	-	-	-
Historical cost, August 31, 2020	\$ 218,706	\$ 405,045	\$ 126,344,324	\$ 5,724,538	\$ 1,023,445	\$ 2,283,657	\$ 135,999,715	\$ 132,997,769
<b>Accumulated amortization</b>								
Beginning of year	\$ -	\$ -	\$ 43,712,689	\$ 4,473,680	\$ 825,869	\$ 1,168,982	\$ 50,181,220	\$ 46,157,486
Prior period adjustments	-	-	-	(26,861)	-	26,861	-	-
Amortization	-	-	3,521,318	385,838	69,574	272,251	4,248,981	4,023,734
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	-	-
Accumulated amortization, August 31, 2020	\$ -	\$ -	\$ 47,234,007	\$ 4,832,657	\$ 895,443	\$ 1,468,094	\$ 54,430,201	\$ 50,181,220
<b>Net Book Value at August 31, 2020</b>	\$ 218,706	\$ 405,045	\$ 79,110,317	\$ 891,881	\$ 128,002	\$ 815,563	\$ 81,569,514	
<b>Net Book Value at August 31, 2019</b>	\$ 218,706	\$ 572,384	\$ 80,799,218	\$ 883,554	\$ 197,576	\$ 145,111		\$ 82,816,549

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

**SCHEDULE 7**

School Jurisdiction Code: 4481

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

Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
J. Lane - Chair	1.00	\$18,171	\$2,756	\$0			\$0	\$6,406
B. Spitzig - Vice Chair	1.00	\$16,044	\$5,490	\$0			\$0	\$2,765
P. Bremner - Trustee	1.00	\$14,170	\$2,608	\$0			\$0	\$6,042
F. Cote - Trustee	1.00	\$13,170	\$6,449	\$0			\$0	\$2,839
B. Krantzler - Trustee	1.00	\$13,500	\$4,208	\$0			\$0	\$3,820
P. Mack - Trustee	1.00	\$13,095	\$5,300	\$0			\$0	\$3,642
K. McDonald - Trustee	1.00	\$13,335	\$738	\$0			\$0	\$3,777
D. Ponjavic - Trustee	1.00	\$12,345	\$5,253	\$0			\$0	\$0
K. Tratch - Trustee	1.00	\$13,515	\$4,452	\$0			\$0	\$2,573
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
<b>Subtotal</b>	<b>9.00</b>	<b>\$127,345</b>	<b>\$37,254</b>	<b>\$0</b>			<b>\$0</b>	<b>\$31,864</b>
C. Smeaton (Until December 2019)	0.33	\$109,331	\$9,618	\$5,493	\$0	\$0	\$0	\$9,205
K. Sampson (January-Aug 2020)	0.67	\$125,333	\$16,246	\$2,400	\$0	\$0	\$0	\$4,916
L. Palmari	1.00	\$174,165	\$42,589	\$6,500	\$0	\$0	\$0	\$6,994
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Certified</b>		<b>\$27,775,162</b>	<b>\$6,296,023</b>	<b>\$28,861</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
School based	277.00							
Non-School based	6.00							
Non-certificated		\$10,504,259	\$3,234,260	\$52,394	\$0	\$0	\$0	\$0
Instructional	223.60							
Plant Operations & Maintenance	36.73							
Transportation	2.00							
Other	11.00							
<b>TOTALS</b>	<b>567.33</b>	<b>\$38,815,595</b>	<b>\$9,635,990</b>	<b>\$95,648</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$52,379</b>

# HOLY SPIRIT ROMAN CATHOLIC SEPARATE SCHOOL DIVISION

Notes to Financial Statements

Year ended August 31, 2020

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## 1. Authority and purpose:

Holy Spirit Roman Catholic Separate School Division (the "Division") delivers education programs under the authority of the School Act, Revised Statutes of Alberta 2000, Chapter S-3.

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

The Division is a Registered Charity under the Canadian Income Tax Act.

## 2. Summary of significant accounting policies:

These financial statements have been prepared in accordance with the Canadian public sector accounting standards (PSAS). The significant accounting policies are summarized below:

### a) Basis of presentation:

The non-financial information included in these financial statements has been prepared by management to meet the reporting requirements of Alberta Education and as a result may not be suitable for another purpose.

### b) Cash and cash equivalents:

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

### c) Accounts receivable:

Accounts receivable are shown net of allowance for doubtful accounts.

### d) Financial instruments:

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

<u>Financial statement component</u>	<u>Measurement</u>
Cash and cash equivalents	Amortized cost
Portfolio investments	Fair value and amortized cost
Accounts receivable	Amortized cost
Accounts payable and accrued liabilities	Amortized cost

# HOLY SPIRIT ROMAN CATHOLIC SEPARATE SCHOOL DIVISION

Notes to Financial Statements

Year ended August 31, 2020

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## 2. Summary of significant accounting policies (continued):

### d) Financial instruments:

Unrealized gains and losses from changes in the fair value of financial instruments are recognized in accumulated remeasurement gains and losses except the restricted amounts which are recognized as deferred revenue or endowment net assets. Upon settlement, the gains and losses are reclassified from accumulated remeasurement gains and losses and recognized as revenue. All financial assets are assessed annually for impairment. Impairment losses are recognized as a decrease in revenue, except for restricted amounts which are recognized as a decrease in deferred revenue or endowment net assets. A write-down to reflect a loss in value is not reversed for a subsequent increase in value for assets measured at amortized cost. A reversal of a write-down to reflect a loss in value for assets measured at fair value are recorded in the Statement of Remeasurement Gains and Losses.

For financial instruments measured at amortized cost, the effective interest rate method is used to determine interest revenue or expense. Transaction costs are a component of cost for financial instruments measured using cost or amortized cost. Transaction costs are expensed for financial instruments measured at fair value.

The Division does not use foreign currency contracts or any other type of derivative financial instrument for trading or speculative purposes.

Management evaluates contractual obligations for the existence of embedded derivatives and elects to either designate the entire contract for fair value measurement or separately measure the value of the derivative component when characteristics of the derivative are not closely related to the economic characteristics and risks of the contract itself. Contracts to buy or sell non-financial items for the Division's normal purchase, sale or usage requirements are not recognized as financial assets or financial liabilities. The Division does not have any embedded derivatives.

### e) Tangible capital assets:

Tangible capital assets are recorded at cost, which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the asset. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset. Donated tangible capital assets are recorded at their fair market value at the date of donation. 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.

# HOLY SPIRIT ROMAN CATHOLIC SEPARATE SCHOOL DIVISION

Notes to Financial Statements

Year ended August 31, 2020

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## 2. Summary of significant accounting policies (continued):

### e) Tangible capital assets (continued):

Work-in-progress is recorded as an acquisition to the applicable asset class at substantial completion, and is not amortized until after the project is complete and the asset is in service.

Assets under capital lease are recorded at the present value of the minimum lease payments excluding executor costs such as insurance and maintenance costs. The discount rate used to determine the present value of the lease payments is the lower of the Division's rate of 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, as follows:

Computer hardware and software	3 - 5 years
Equipment	5 years
Vehicles	10 years
Buildings	20 - 50 years

### f) Employee future benefits:

The Division participates in the Local Authorities Pension Plan. This is a multi-employer defined benefit plan that provides pensions for the Division's participating employees, based on years of service and earnings. Defined contribution plan accounting is applied to a multi-employer defined benefit plan for which the Division has insufficient information to apply defined benefit plan accounting. Pension costs included in these financial statements include the amount of employer contributions required for its employees during the year, based on rates which are expected to provide for benefits payable under the pension plan. The Division's portion of this pension plans' deficit or surplus is not recorded by the Division.

The Division participates in the Alberta Teachers' Retirement Fund. This is a multi-employer defined benefit plan that provides pensions for the Division's participating employees, based on years of service and earnings. Defined contribution plan accounting is applied for this multi-employer defined benefit plan. Pension costs included in these financial statements include the amount of employer contributions required for its employees during the year, based on rates which are expected to provide for benefits payable under the pension plan. The Division's portion of this pension plans' deficit or surplus is not recorded by the Division.

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

The cost of providing non-vesting, accumulating employee future benefits for compensated absences under the Division's collective bargaining agreements is determined based on estimates of the remaining service life of employees, expected compensated absences to be taken and market interest rate.

# HOLY SPIRIT ROMAN CATHOLIC SEPARATE SCHOOL DIVISION

Notes to Financial Statements

Year ended August 31, 2020

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## 2. Summary of significant accounting policies (continued):

### g) Revenue recognition:

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

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

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

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

- Non-capital contributions for specific purposes are recorded as deferred revenue and recognized as revenue in the year the stipulated related expenses are incurred;
- Unexpended Deferred Capital Revenue; or
- Expended Deferred Capital Revenue for which stipulations have not been met.

### h) Use of estimates:

These financial statements have been prepared in accordance with Canadian public sector accounting standards (PSAS). The measurement of certain assets and liabilities is contingent upon future events; therefore, the preparation of these financial statements requires the use of estimates, which may vary from actual results. Management uses judgment to determine such estimates. Employee future benefit liabilities, amortization of tangible capital assets, estimated useful life of tangible capital assets, and carrying value of inventory and supplies are the most significant items based on estimates. Management also uses estimates to determine the carrying value of accounts receivable and the recognition of revenue from restricted sources. In management's opinion, the resulting estimates are within reasonable limits of materiality and are in accordance with the significant accounting policies summarized below. These significant accounting policies are presented to assist the reader in evaluating these financial statements and, together with the following notes, should be considered an integral part of the financial statements.

# HOLY SPIRIT ROMAN CATHOLIC SEPARATE SCHOOL DIVISION

Notes to Financial Statements

Year ended August 31, 2020

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## 2. Summary of significant accounting policies (continued):

### i) Program reporting:

The Division's operations have been segmented as follows:

**ECS-Grade 12 Instruction:** The provision of Early Childhood Services education and grades 1 - 12 instructional services that fall under the basic public education mandate.

**Plant Operations and Maintenance:** The operation and maintenance of all school buildings and maintenance shop facilities.

**Transportation:** The provision of regular and special education bus services (to and from school), whether contracted or board operated, including transportation facilities.

**Board & System Administration:** The provision of board governance and system-based / central office administration.

**External Services:** All projects, activities, and services offered outside the public education mandate for ECS children and students in grades 1-12. Services offered beyond the mandate for public education are to be self-supporting, and Alberta Education funding may not be utilized to support these programs.

The allocation of revenues and expenses are reported by program, source, and object on the Schedule of Program Operations.

### j) Scholarship and endowment funds:

Contributions to scholarship endowment funds must be held in perpetuity in accordance with the agreement with the donor.

Unrealized gains and losses associated with the endowment are recorded in the Statement of Remeasurement Gains and Losses.



# HOLY SPIRIT ROMAN CATHOLIC SEPARATE SCHOOL DIVISION

Notes to Financial Statements

Year ended August 31, 2020

## 3. Accounts receivable:

	2020	2019
Alberta Education:		
Inclusive Learning and Curriculum	\$ 6,771	\$ 6,770
Municipalities	3,181	210,401
Other Alberta school divisions	126	126
Other	373,862	377,871
Post-Secondary Institutions	436	429
Alberta Health Services	4,364	4,364
	<b>\$ 388,740</b>	<b>\$ 599,961</b>

## 4. Portfolio investments:

The composition, fair value and annual market yield on portfolio investments are as follows:

2020	Level 1	Total 2019
Fair value:		
Funds held in Canadian currency	\$ 182,352	\$ 179,830
2019	Level 1	Total 2018
Fair value:		
Funds held in Canadian currency	\$ 179,830	\$ 176,463

Level 1 - Quoted prices in active markets for identical assets or liabilities.

Level 2 - Market-based inputs other than quoted prices that are observable for the asset or liability either directly or indirectly.

Level 3 - Inputs for the asset or liability that are not based on observable market data; assumptions are based on the best internal and external information available and most suitable and appropriate based on the type of financial instrument being valued in order to establish what the transaction price would have been on the measurement date in an arm's length transaction.

# HOLY SPIRIT ROMAN CATHOLIC SEPARATE SCHOOL DIVISION

Notes to Financial Statements

Year ended August 31, 2020

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## 4. Portfolio investments (continued):

The average effective yields and the terms to maturity are as follows:

- Funds held in Canadian currency yielding effective interest of 1.40% (2019 – 1.91%). These funds represent endowment funds and have no set date of maturity.

The Division has policies and procedures in place governing asset mix, diversification exposure limits credit quality and performance measurement. The investment portfolio includes endowment assets not available for spending. The primary objective of this portfolio is a rate of return that in real terms, exceeds the endowment spending allocation of an acceptable risk level.

## 5. Bank indebtedness:

The Division has negotiated a line of credit with RBC in the amount of \$1,800,000 that bears interest at the bank's prime rate minus 0.25%. This line of credit is secured by a borrowing bylaw and a security agreement, covering all revenue of the Division. There was no balance outstanding on the line of credit at August 31, 2020 (2019 – nil). Prime rate at August 31, 2020 was 2.45% (2019 – 3.95%).

## 6. Accounts payable and accrued liabilities:

	2020	2019
Alberta Education	\$ 459,790	\$ 369,968
Accrued vacation pay liability	150,153	201,922
Other salaries and benefit costs	374,237	265,551
Other trade payables and accrued liabilities	1,137,643	682,875
	<u>\$ 2,121,823</u>	<u>\$ 1,520,316</u>

# HOLY SPIRIT ROMAN CATHOLIC SEPARATE SCHOOL DIVISION

Notes to Financial Statements

Year ended August 31, 2020

## 7. Employee future benefit liabilities:

The Division's employees accumulate sick time as it is earned. The compensated absences do not vest although are carried forward to future periods. The Division's policies allow certain collective bargaining agreement employees to accumulate time to a determined maximum carry forward balance. Management has calculated the estimated liability using assumptions related to expected sick time to be taken, expected service life of employees and average remuneration for employees. It is Management's assumption that the number of employees is not expected to decrease significantly in the future.

During the 2020 fiscal year, the Division incurred an expense of \$nil (2019 – \$nil) for the change in cost of employee future benefits.

The significant assumptions used to measure the accrued benefit obligation are as follows:

Accrued benefit obligation:	2020	2019
Discount rate	5.11%	5.11%
Estimated average remaining service life	13.3 Years	13.3 Years
Average compensation rate per hour	\$25.00	\$25.00
Estimated average time taken annually	33.6 Hours	33.6 Hours

  

	2020	2019
Employee future benefits	\$ 956,676	\$ 959,676

# HOLY SPIRIT ROMAN CATHOLIC SEPARATE SCHOOL DIVISION

Notes to Financial Statements

Year ended August 31, 2020

## 8. Accumulated surplus:

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

	2020	2019
Operating reserves:		
School and instruction related		
Division operations	\$ 1,160,621	\$ 1,657,931
Site specific school generated funds	720,136	745,692
	1,880,757	2,403,623
Operations and maintenance	1,484,670	519,237
Board and system administration	155,000	152,568
Transportation	922,940	410,664
	4,443,367	3,486,092
Capital reserves:		
School and instruction related	1,814,761	1,814,761
Operations and maintenance	584,448	409,102
Board and system administration	371,991	428,561
	2,771,200	2,652,424
Investment in tangible capital assets	6,035,014	6,286,261
Endowments	142,900	142,900
Accumulated re-measurement gains (losses)	--	915
Accumulated surplus	\$ 13,392,481	\$ 12,568,592

## 9. Contractual rights and obligations:

In the 2017 fiscal year, the Division entered into a 5 year operating lease with an organization for the use of photocopiers at a cost of \$95,981 per year. The lease term expires August, 2022.

In 2020 the Division entered into an agreement for funding with Alberta Health Services for the provision of addiction and mental health services. The total amount of funding is \$607,584.

# HOLY SPIRIT ROMAN CATHOLIC SEPARATE SCHOOL DIVISION

Notes to Financial Statements

Year ended August 31, 2020

## 10. School generated funds:

	2020	2019
School generated funds, beginning of year	\$ 742,692	\$ 684,045
Gross receipts:		
Fees	511,943	782,694
Fundraising	243,476	296,853
Gifts and donations	202,907	355,989
Grants to schools	9,658	29,518
Other sales and services	163,099	219,357
	1,131,082	1,684,411
Total related expenses and uses of funds	1,024,566	1,490,453
Total direct costs including costs of goods sold to raise funds	132,073	132,311
School generated funds, end of year (included in Accumulated surplus)	\$ 720,136	\$ 745,692

# HOLY SPIRIT ROMAN CATHOLIC SEPARATE SCHOOL DIVISION

Notes to Financial Statements

Year ended August 31, 2020

## 11. Related party transactions:

School Divisions are controlled by the Government of Alberta. Accordingly, all entities consolidated or accounted for on a modified equity basis in the accounts of the Government of Alberta are related parties of the school 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)	Revenue	Expenses
Government of Alberta ("GOA"):				
Education:				
Accounts receivable and accounts payable	\$ 6,771	\$ 459,790	\$ --	\$ --
Prepaid expenses/deferred operating revenue	--	4,095,914	--	--
Unexpended deferred capital revenue	--	716,630	--	--
Expended deferred capital revenue	--	54,590,605	--	--
Human services	4,364	--	--	--
Other Alberta school jurisdictions	126	--	--	102,557
Post-Secondary Institutions	436	--	14,885	51,496
ATRF payments made on behalf of the Division	--	--	3,064,373	--
Alberta Health Services	--	--	221,324	221,324
Alberta Education	--	--	50,920,665	--
Infrastructure:				
Unexpended deferred capital contributions	--	26,734	--	--
Spent deferred capital contributions	--	20,748,512	--	--
Total 2020	\$ 11,697	\$80,638,185	\$ 54,221,247	\$ 375,377
Total 2019	\$ 11,689	\$82,516,510	\$ 59,246,748	\$ 121,313

## 12. Economic dependence on related third party:

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

# HOLY SPIRIT ROMAN CATHOLIC SEPARATE SCHOOL DIVISION

Notes to Financial Statements

Year ended August 31, 2020

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## 13. Pension Plan:

Employees of the Division qualify to belong to one of the following defined – benefit pension plans:

### a) Local Authorities Pension Plan

Certain employees of the Division participate in the Local Authorities Pension Plan (LAPP) which is one of the plans covered by the Alberta Public Sector Pension Plans Act. The LAPP serves approximately 260,000 people and 420 employers in Alberta. The plan is financed by employer and employee contributions and investment earnings of the LAPP funds.

Total current and past service employer contributions to the LAPP for the year-ended August 31, 2020 was \$938,055 (2019 - \$967,528). Total current and past services contributions by employees of the Division for the year-ended August 31, 2020 was \$832,670 (2019 - \$872,039).

At December 31, 2019 The Local Authorities Pension Plan reported an actuarial surplus of \$7.9 billion (2018 – surplus of \$3.5 billion).

### b) Alberta Teachers Retirement Fund

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 staff. The Government portion of the current service contribution to the Alberta Teachers Retirement Fund on behalf of the jurisdiction is included in both revenues and expenses. For the school year ended August 31, 2020, the amount contributed by the Government was \$3,064,373 (2019 - \$3,067,448).

## 14. The Urban Schools Insurance Consortium:

The Division is, under agreement, a member of The Urban Schools Insurance Consortium (USIC), which facilitates the placement of property and liability insurance coverage for fourteen School Divisions throughout the Province of Alberta. Amounts are paid by the members to the consortium to pay insurance for premiums on policy renewals and to self-insure a portion of each member's risk exposure. The Division's share of the accumulated and unencumbered consortium funds experienced a decrease in equity of \$19,102 from January to August 31, 2020 (2019 - \$7,607) and the balance as at August 31, 2020 was \$92,172 (2019 - \$117,852). This amount has not been recognized in the Division's financial statements, as accumulated consortium funds are payable only upon membership termination or wrap up of the consortium.

## 15. Budget amounts:

The budget was prepared by the Division and approved by the Board of Trustees on June 26, 2019.

# HOLY SPIRIT ROMAN CATHOLIC SEPARATE SCHOOL DIVISION

Notes to Financial Statements

Year ended August 31, 2020

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## **16. COVID-19 Pandemic:**

In March 2020, the COVID-19 outbreak was declared a pandemic by the World Health Organization. This has resulted in the Canadian and Provincial governments enacting emergency health measures to combat the spread of the virus. The current challenging economic climate may lead to adverse changes in cash flows, working capital levels and/or debt balances, which may also have a direct impact on the operating results and financial position of the Division in the future. The situation is dynamic and the ultimate duration and magnitude of the impact on the economy and the financial effect on Division is not known at this time.

## **17. Comparative information:**

Certain comparative information has been reclassified to conform with the financial statements presentation adopted in the current year.



**SCHEDULE 8**

School Jurisdiction Code: 4481

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

	Actual Fees Collected 2018/2019	Budgeted Fee Revenue 2019/2020	(A) Actual Fees Collected 2019/2020	(B) Unspent September 1, 2019*	(C) Funds Raised to Defray Fees 2019/2020	(D) Expenditures 2019/2020	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2020*
<b>Transportation Fees</b>	\$44,215	\$40,000	\$29,278	\$0	\$0	\$29,278	\$0
<b>Basic Instruction Fees</b>							
Basic instruction supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Fees to Enhance Basic Instruction</b>							
Technology user fees	\$18,208	\$49,370	\$18,176	\$3,173	\$0	\$11,450	\$9,899
Alternative program fees	\$0	\$2,900	\$0	\$0	\$0	\$0	\$0
Fees for optional courses	\$137,861	\$275,270	\$103,771	\$0	\$0	\$103,771	\$0
Activity fees	\$104,779	\$436,941	\$48,470	\$0	\$36,343	\$83,457	\$1,356
Early childhood services	\$16,357	\$0	\$7,796	\$3,906	\$5,527	\$12,314	\$4,915
Other fees to enhance education	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Non-Curricular fees</b>							
Extracurricular fees	\$375,094	\$326,663	\$295,814	\$0	\$31,589	\$330,853	\$0
Non-curricular travel	\$87,017	\$451,230	\$48,171	\$978	\$741	\$48,290	\$1,600
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$180,246	\$197,376	\$93,515	\$55,576	\$10,025	\$117,511	\$41,605
Other Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL FEES</b>	\$963,777	\$1,779,750	\$644,991	\$63,633	\$84,225	\$736,924	\$59,375

\*Unspent balances cannot be less than \$0

Please disclose amounts paid by parents of students that are recorded as "Sales of services and products", "Fundraising", or "Other revenue" (rather than fee revenue):				Actual 2020	Actual 2019
Cafeteria sales, hot lunch, milk programs				\$29,687	\$41,429
Special events, graduation, tickets				\$0	\$0
International and out of province student revenue				\$204,249	\$375,280
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)				\$61,918	\$106,371
Adult education revenue				\$0	\$0
Preschool				\$146,024	\$197,560
Child care & before and after school care				\$0	\$0
Lost item replacement fee				\$0	\$0
Other (Describe)				\$0	\$0
Other (Describe)				\$0	\$0
Other (Describe)				\$0	\$0
<b>TOTAL</b>				\$441,878	\$720,640

**SCHEDULE 9**

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

EXPENSES	Allocated to Board & System Administration			
	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 259,130	\$ -	\$ -	\$ 259,130
Educational administration (excluding superintendent)	\$ 237,580	\$ 11,908	\$ 15,408	\$ 264,896
Business administration	\$ 602,320	\$ 138,882	\$ 13,105	\$ 754,307
Board governance (Board of Trustees)	\$ 158,116	\$ 159,446	\$ 32,254	\$ 349,816
Information technology	\$ -	\$ -	\$ -	\$ -
Human resources	\$ 550,650	\$ 129,151	\$ 17,612	\$ 697,413
Central purchasing, communications, marketing	\$ 16,382	\$ -	\$ -	\$ 16,382
Payroll	\$ 166,386	\$ -	\$ -	\$ 166,386
Administration - insurance			\$ 53,922	\$ 53,922
Administration - amortization			\$ 86,803	\$ 86,803
Administration - other (admin building, interest)			\$ 46,804	\$ 46,804
Other (describe)	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL EXPENSES</b>	<b>\$ 1,990,564</b>	<b>\$ 439,387</b>	<b>\$ 265,908</b>	<b>\$ 2,695,859</b>

COVID - 19 EXPENDITURES (FOR INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS)  
for the Year Ended August 31, 2020 (in dollars)

EXPENSES DUE TO COVID-19		2020					
		Instruction		Plant Operations and Maintenance	Transportation	Board & System Administration	External Services
		ECS	Grades 1 - 12				
(1)	Certificated salaries	\$ -	\$ -			\$ -	\$ -
(2)	Certificated benefits	\$ -	\$ -			\$ -	\$ -
(3)	Non-certificated salaries and wages	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(4)	Non-certificated benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(5)	SUB - TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(6)	Services, contracts and supplies	\$ -	\$ -	\$ 119,474	\$ -	\$ -	\$ 119,474
(7)	Amortization of supported tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8)	Amortization of unsupported tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(9)	Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(10)	Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(11)	Other interest and finance charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(12)	Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(13)	Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(14)	TOTAL EXPENSES DUE TO COVID-19	\$ -	\$ -	\$ 119,474	\$ -	\$ -	\$ 119,474

TANGIBLE CAPITAL ASSETS DUE TO COVID-19	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Historical cost	-	-	-	-	-	-
Beginning of year	-	-	-	-	-	-
Additions	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-
Less: disposals including write-offs	-	-	-	-	-	-
Historical cost, August 31, 2020	-	-	-	-	-	-
Accumulated amortization	-	-	-	-	-	-
Beginning of year	-	-	-	-	-	-
Amortization	-	-	-	-	-	-
Other additions	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-
Less: disposals including write-offs	-	-	-	-	-	-
Accumulated amortization, August 31, 2020	-	-	-	-	-	-
Net Book Value at August 31, 2020	-	-	-	-	-	-

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

	Actual 2020/21	Budgeted 2020/21 (Note 2)	Actual 2019/20	Notes
<b>Kindergarten, and Grades 1 to 12</b>				
<b>Eligible Funded Students:</b>				
Kindergarten	366	373	349	Head count
Kindergarten program hours	475	475	475	Minimum: 475 hours
Kindergarten FTE's Enrolled	183	187	175	0.5 times Head Count
Grades 1 to 9	3,329	3,422	3,365	Head count
Grades 10 to 12 - 1st, 2nd & 3rd year	1,072	1,181	1,073	Head count
Grades 10 to 12 - 4th year	11	8	8	Head count
Grades 10 to 12 - 4th year FTE	6	4	4	0.5 times Head Count
Grades 10 to 12 - 5th year	-	-	-	Head count
Grades 10 to 12 - 5th year FTE	-	-	-	0.25 times Head Count
Total FTE	4,590	4,794	4,617	K- Grade 12 students eligible for base instruction funding from Alberta Education.
Percentage Change	-4.3%	3.8%		
<b>Other Students:</b>				
Total	111	114	198	Note 3
<b>Total Net Enrolled Students</b>	<b>4,701</b>	<b>4,908</b>	<b>4,815</b>	
<b>Home Ed Students</b>		-	-	Note 4
<b>Total Enrolled Students, Kindergarten, and Grades 1-12</b>	<b>4,701</b>	<b>4,908</b>	<b>4,815</b>	
Percentage Change	-4.2%	1.9%		
<b>Of the Eligible Funded Students:</b>				
Students with Severe Disabilities	189	320	312	FTE of students with severe disabilities as reported by the board via PASI.
Students with Mild/Moderate Disabilities	354	400	367	FTE of students identified with mild/moderate disabilities as reported by the board via PASI.
<b>Pre - Kindergarten (Pre - K)</b>				
<b>Eligible Funded Children</b>	<b>124</b>	<b>193</b>	<b>220</b>	Children between the age of 2 years 8 months and 4 years 8 months.
<b>Other Children</b>	<b>142</b>	<b>250</b>	<b>258</b>	Children between the age of 2 years 8 months and 4 years 8 months.
<b>Total Enrolled Children - Pre - K</b>	<b>266</b>	<b>443</b>	<b>478</b>	
<b>Program Hours</b>	<b>400</b>	<b>400</b>	<b>400</b>	Minimum: 400 Hours
<b>FTE Ratio</b>	<b>0.500</b>	<b>0.500</b>	<b>0.500</b>	Actual hours divided by 800
<b>FTE's Enrolled, Pre - K</b>	<b>133</b>	<b>222</b>	<b>239</b>	
Percentage Change	-40.0%	-7.3%		
<b>Of the Eligible Funded Children:</b>				
Students with Severe Disabilities (PUF)	56	88	119	FTE of students with severe disabilities as reported by the board via PASI.
Students with Mild/Moderate Disabilities	50	125	117	FTE of students identified with mild/moderate disabilities as reported by the board via PASI.
<b>NOTES:</b>				
1) Enrolment is to be completed WHEREVER APPLICABLE and are 'as at September 30th' for each year.				
2) Budgeted enrolment is to be based on best information available at time of the 2020/2021 budget report preparation.				
3) Other K to Grade 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.				
4) 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

CERTIFICATED STAFF							Notes
Actual 2019/20		Budgeted 2020/21		Actual 2020/21			
Total	Union Staff	Total	Union Staff	Total	Union Staff		
School Based	278.8	278.8	278	277	277	Teacher certification required for performing functions at the school level.	
Non-School Based	9.0	3.0	7	7	7	Teacher certification required for performing functions at the system/central office level	
Total Certificated Staff FTE	287.8	281.8	285.0	284.3	284.3	FTE for personnel possessing a valid Alberta teaching certificate or equivalency	
Percentage change from prior period	1.0%		0.3%	1.2%	0.0%		
If an average standard cost is used, please disclose rate							
Student F.T.E. per certificated Staff	\$ 102,592		102,592		101,885		
Certificated Staffing Change due to:	16,797,573.33		18.0		17.8		
	Please Allocate						
Enrollment Change	2.8		0.8		0.8		
Other Factors	2.8		1		1	If negative change impact, the small class size initiative is to include any/all teachers retained	
Total Change	2.8	-	-		-	Descriptor (required) sale return to class	
	2.8	-	0.8		0.8	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.)	-		-		-	Descriptor (required)	
Total Negative Change in Certificated FTEs	-	-	-		-	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	255.0		253		244		
Permanent - Part time	14.0		15		15		
Probationary - Full time	10.0		8		19		
Probationary - Part time	1.0		-		-		
Temporary - Full time	13.0		15		13		
Temporary - Part time	7.0		8		8		
NON-CERTIFICATED STAFF							
Instructional - Education Assistants	133.00	133.00	130		146	Personnel support students as part of a multidisciplinary team with teachers and other support personnel to provide meaningful instruction	
Instructional - Other non-certificated instruction	53.4	16.9	76		78	Personnel providing instruction support for schools under 'instruction' program areas other than EAs	
Operations & Maintenance	38.5	36.5	37		37	Personnel providing support to maintain school facilities	
Transportation - Bus Drivers Employed	-	-	-		-	Bus drivers employed, but not contracted	
Transportation - Other Staff	-	-	-		2	Other personnel providing direct support to the transportation of students to and from school other than bus drivers employed	
Other	10.0	186.4	10		12	Personnel in System Admin. and External service areas	
Total Non-Certificated Staff FTE	234.9	254.9	252.4		274.3	FTE for personnel not possessing a valid Alberta teaching certificate or equivalency	
Percentage Change	-6.9%		-8.0%		-14.4%		

Explanation of Changes:  
Actual 2021 based on Sept 30. Having back layed off staff has been a challenge. Prior year used different hours to determine FTE.

Additional Information  
Are non-certificated staff subject to a collective agreement?

yes

Please provide terms of contract for 2020/21 and future years for non-certificated staff subject to a collective agreement along with the number of qualifying staff FTE's  
CUPE 290 - September 1, 2018 to August 31, 2020 - 38.5 FTE CUPE 1825 September 1, 2017 to August 31, 2020 - 149.9 FTE

BOARD AND SYSTEM ADMINISTRATION (FOR INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS)	
2019/2020 EXPENSES UNDER (OVER) MAXIMUM LIMIT	
TOTAL EXPENSES (Net of rental revenue from central administration building)	\$60,906,275
Enter Number of Net Enrolled Students (adjusted for adult & underage students):	4,815
Enter Number of Funded (ECS) Children (headcount):	569
"C" if Charter School	
<b>STEP 1</b>	
Calculation of maximum expense limit percentage for Board and System Administration expenses	
If "Total Net Enrolled Students" are 6,000 and over = 3.6%	4.13%
If "Total Net Enrolled Students" are 2,000 and less = 5.4%	
The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .00045 per FTE (Example: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .00045 = 0.675% plus 3.6% = maximum expense limit of 4.275%).	
<b>STEP 2</b>	
A. Calculate maximum expense limit amounts for Board and System Administration expenses	
Maximum Expense Limit percentage (Step 1) x TOTAL EXPENSES	\$2,517,409
B. Considerations for Charter Schools and Small School Boards:	
If charter schools and small school boards,	
The amount of Small Board Administration funding ( <i>Funding Manual</i> Section 1.13)	\$0
2019/2020 MAXIMUM EXPENSE LIMIT (the greater of A or B above)	\$2,517,409
Actual Board & System Administration from Line 30 of "Schedule of Program Operations" net of rental income (Board & System Administration Column)	\$2,695,859
Amount Overspent	\$178,450
Board and system admin is overspent due to accrual of legal costs, severance for buyouts and layoffs. There are sufficient	