

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

**Lethbridge School District No. 51**

Legal Name of School Jurisdiction

**433 - 15 Street S. Lethbridge AB T1J 2Z4**

Mailing Address

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Contact Numbers and Email Address

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

The financial statements of Lethbridge School District No. 51 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**

Clark Bosch  
Name

  
Signature

**SUPERINTENDENT**

Cheryl Gilmore  
Name

  
Signature

**SECRETARY-TREASURER OR TREASURER**

Christine Lee  
Name

  
Signature

November 26, 2019  
Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch  
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## Independent Auditor's Report

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To the Board of Trustees of Lethbridge School District No. 51

### Opinion

We have audited the financial statements of Lethbridge School District No. 51 (the District), which comprise the statement of financial position as at August 31, 2019 and the results of operations, change in net debt, cash flows and results of remeasurement gains and losses for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the District as at August 31, 2019, and its results of operations, change in net debt, cash flows and results of remeasurement gains and losses for the year then ended in accordance with Canadian public sector accounting standards.

### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the District in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Other Matters

The Schedule of Fee Revenues, Schedule of Differential Funding, Schedule of Central Administration Expenses and Schedule of Nutrition Program Expenditures reflect additional information required by Alberta Education that is not required under Canadian public sector accounting standards. We were not engaged to audit this information and accordingly it is considered unaudited.

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

Management is responsible for the preparation and fair presentation of these 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 District or to cease operations, or has no realistic alternative but to do so.

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

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic

decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District '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 District 's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the District to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*BDO Canada LLP*

Chartered Professional Accountants

Lethbridge, Alberta  
November 26, 2019

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

		2019	2018 Restated
<b>FINANCIAL ASSETS</b>			
Cash and cash equivalents	(Schedule 5)	\$ 18,375,384	\$ 22,359,330
Accounts receivable (net after allowances)	(Note 3)	\$ 6,445,372	\$ 7,242,508
Portfolio investments			
Operating	(Schedule 5)	\$ 93,469	\$ 74,540
Endowments		\$ -	
Inventories for resale		\$ -	\$ -
Other financial assets		\$ -	\$ -
<b>Total financial assets</b>		<b>\$ 24,914,225</b>	<b>\$ 29,676,378</b>
<b>LIABILITIES</b>			
Bank indebtedness	(Note 4)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 5)	\$ 4,987,853	\$ 8,565,149
Deferred contributions	(Schedule 2; Note 6)	\$ 142,100,297	\$ 139,816,734
Employee future benefits liabilities	(Note 7)	\$ 230,538	\$ 217,648
Liability for contaminated sites		\$ -	\$ -
Other liabilities		\$ -	\$ -
Debt			
Supported: Debentures		\$ -	\$ -
Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ -
Capital leases		\$ -	\$ -
<b>Total liabilities</b>		<b>\$ 147,318,688</b>	<b>\$ 148,599,531</b>
<b>Net debt</b>		<b>\$ (122,404,463)</b>	<b>\$ (118,923,153)</b>
<b>NON-FINANCIAL ASSETS</b>			
Tangible capital assets	(Schedule 6)	\$ 143,323,320	\$ 140,911,810
Inventory of supplies	(Note 8)	\$ 184,020	\$ 158,382
Prepaid expenses	(Note 9)	\$ 481,694	\$ 446,634
Other non-financial assets			\$ -
<b>Total non-financial assets</b>		<b>\$ 143,989,034</b>	<b>\$ 141,516,826</b>
<b>Accumulated surplus</b>	(Schedule 1; Note 10)	<b>\$ 21,584,571</b>	<b>\$ 22,593,673</b>
Accumulating surplus / (deficit) is comprised of:			
Accumulated operating surplus (deficit)		\$ 21,584,571	\$ 22,593,673
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 21,584,571	\$ 22,593,673
<b>Contingent assets and liabilities</b>	(Note 12)		
<b>Contractual rights</b>	(Note 13)		
<b>Contractual obligations</b>	(Note 14)		

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

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

	Budget 2019	Actual 2019	Actual 2018
<b>REVENUES</b>			
Government of Alberta	\$ 122,816,668	\$ 121,725,881	\$ 118,805,827
Federal Government and First Nations	\$ 248,128	\$ 400,582	\$ 387,100
Out of province authorities	\$ -	\$ -	\$ -
Alberta municipalities-special tax levies	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 8)	\$ 3,445,891	\$ 1,944,047	\$ 1,731,863
Other sales and services	\$ 1,365,581	\$ 1,433,092	\$ 1,244,744
Investment income	\$ 193,000	\$ 413,358	\$ 271,924
Gifts and donations	\$ 390,000	\$ 796,801	\$ 780,344
Rental of facilities	\$ 34,704	\$ 27,504	\$ 27,504
Fundraising	\$ 2,461,000	\$ 2,158,853	\$ 2,233,757
Gains on disposal of capital assets	\$ -	\$ 2,411	\$ -
Other revenue	\$ -	\$ -	\$ -
<b>Total revenues</b>	<b>\$ 130,954,972</b>	<b>\$ 128,902,529</b>	<b>\$ 125,483,063</b>
<b>EXPENSES</b>			
Instruction - ECS	\$ 8,678,344	\$ 8,918,450	\$ 8,284,171
Instruction - Grades 1 - 12	\$ 100,363,953	\$ 98,383,680	\$ 93,989,288
Plant operations and maintenance (Schedule 4)	\$ 15,600,064	\$ 15,886,139	\$ 14,575,181
Transportation	\$ 2,468,779	\$ 2,162,305	\$ 2,339,053
Board & system administration	\$ 4,259,106	\$ 4,133,438	\$ 4,037,310
External services	\$ 315,500	\$ 427,619	\$ 430,584
<b>Total expenses</b>	<b>\$ 131,685,746</b>	<b>\$ 129,911,631</b>	<b>\$ 123,655,587</b>
<b>Operating surplus (deficit)</b>	<b>\$ (730,774)</b>	<b>\$ (1,009,102)</b>	<b>\$ 1,827,476</b>
<b>Accumulated operating surplus (deficit) at beginning of year</b>		\$ 22,593,673	\$ 20,766,197
<b>Accumulated operating surplus (deficit) at end of year</b>	<b>\$ (730,774)</b>	<b>\$ 21,584,571</b>	<b>\$ 22,593,673</b>

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

School Jurisdiction Code: <b>3040</b>		
<b>STATEMENT OF CASH FLOWS</b> <b>For the Year Ended August 31, 2019 (in dollars)</b>		
	2019	2018
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATING TRANSACTIONS</b>		
Operating surplus (deficit)	\$ (1,009,102)	\$ 1,827,476
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 6,279,539	\$ 5,138,185
Net (gain)/loss on disposal of tangible capital assets	\$ (2,411)	\$ 4,303
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Expended deferred capital revenue recognition	\$ (5,097,276)	\$ (4,576,935)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Donations in kind	\$ -	\$ -
	\$ 170,750	\$ 2,393,029
(Increase)/Decrease in accounts receivable	\$ 797,136	\$ (1,663,251)
(Increase)/Decrease in inventories for resale	\$ -	
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ (25,638)	
(Increase)/Decrease in prepaid expenses	\$ (35,060)	\$ (234,862)
(Increase)/Decrease in other non-financial assets	\$ -	\$ (13,901)
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ (3,577,296)	\$ 352,255
Increase/(Decrease) in deferred revenue (excluding EDCC)	\$ 7,380,839	\$ 13,632,231
Increase/(Decrease) in employee future benefit liabilities	\$ 12,890	\$ 202,109
Other (describe)	\$ -	\$ -
<b>Total cash flows from operating transactions</b>	<b>\$ 4,723,621</b>	<b>\$ 14,667,610</b>
<b>B. CAPITAL TRANSACTIONS</b>		
Acquisition of tangible capital assets	\$ (8,779,467)	\$ (13,129,048)
Net proceeds from disposal of unsupported capital assets	\$ 90,829	\$ 19,303
Other (describe)	\$ -	\$ -
<b>Total cash flows from capital transactions</b>	<b>\$ (8,688,638)</b>	<b>\$ (13,109,745)</b>
<b>C. INVESTING TRANSACTIONS</b>		
Purchases of portfolio investments	\$ (18,929)	\$ -
Proceeds on sale of portfolio investments	\$ -	\$ 9,378
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from investing transactions</b>	<b>\$ (18,929)</b>	<b>\$ 9,378</b>
<b>D. FINANCING TRANSACTIONS</b>		
Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ (46,853)
Other factors affecting debt (describe)	\$ -	\$ -
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from financing transactions</b>	<b>\$ -</b>	<b>\$ (46,853)</b>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>\$ (3,983,946)</b>	<b>\$ 1,520,390</b>
<b>Cash and cash equivalents, at beginning of year</b>	<b>\$ 22,359,330</b>	<b>\$ 20,838,940</b>
<b>Cash and cash equivalents, at end of year</b>	<b>\$ 18,375,384</b>	<b>\$ 22,359,330</b>

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

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

	2019	2018
Operating surplus (deficit)	\$ (1,009,102)	\$ 1,827,476
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ (8,779,467)	\$ (13,129,048)
Amortization of tangible capital assets	\$ 6,279,539	\$ 5,138,185
Net (gain)/loss on disposal of tangible capital assets	\$ (2,411)	\$ 4,303
Net proceeds from disposal of unsupported capital assets	\$ 90,829	\$ 19,303
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>\$ (2,411,510)</b>	<b>\$ (7,967,257)</b>
Acquisition of inventory of supplies	\$ (25,638)	\$ -
Consumption of inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ (35,060)	\$ (234,862)
(Increase)/Decrease in other non-financial assets	\$ -	\$ (13,901)
Net remeasurement gains and (losses)	\$ -	\$ -
Other changes	\$ -	\$ -
<b>Decrease (increase) in net debt</b>	<b>\$ (3,481,310)</b>	<b>\$ (6,388,544)</b>
<b>Net debt at beginning of year</b>	<b>\$ (118,923,153)</b>	<b>\$ (112,534,609)</b>
<b>Net debt at end of year</b>	<b>\$ (122,404,463)</b>	<b>\$ (118,923,153)</b>

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

**STATEMENT OF REMEASUREMENT GAINS AND LOSSES**

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

	2019	2018
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
Derivatives	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
Derivatives	\$ -	
Other	\$ -	\$ -
Other Adjustment (Describe)	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
Accumulated remeasurement gains (losses) at beginning of year	\$ -	\$ -
Accumulated remeasurement gains (losses) at end of year	\$ -	\$ -

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

**SCHEDULE 1****SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS  
for the Year Ended August 31, 2019 (in dollars)**

	ACCUMULATED SURPLUS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED OPERATING SURPLUS	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED	
							TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
<b>Balance at August 31, 2018</b>	\$ 22,593,673	\$ -	\$ 22,593,673	\$ 5,917,767	\$ 319,874	\$ 757,838	\$ 10,330,034	\$ 5,268,160
<b>Prior period adjustments:</b>								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted Balance, August 31, 2018</b>	\$ 22,593,673	\$ -	\$ 22,593,673	\$ 5,917,767	\$ 319,874	\$ 757,838	\$ 10,330,034	\$ 5,268,160
Operating surplus (deficit)	\$ (1,009,102)		\$ (1,009,102)			\$ (1,009,102)		
Board funded tangible capital asset additions				\$ 788,649		\$ (267,122)	\$ -	\$ (521,527)
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	\$ -			\$ (6,279,539)		\$ 6,279,539		
Capital revenue recognized	\$ -			\$ 5,097,276		\$ (5,097,276)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (339,832)	\$ 339,832	
Net transfers from operating reserves	\$ -					\$ 776,164	\$ (776,164)	
Net transfers to capital reserves	\$ -					\$ (400,000)		\$ 400,000
Net transfers from capital reserves	\$ -					\$ -		\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance at August 31, 2019</b>	\$ 21,584,571	\$ -	\$ 21,584,571	\$ 5,524,153	\$ 319,874	\$ 700,209	\$ 9,893,702	\$ 5,146,633

**SCHEDULE 1****SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS  
for the Year Ended August 31, 2019 (in dollars)**

	INTERNALLY RESTRICTED RESERVES BY PROGRAM									
	School & Instruction Related		Operations & Maintenance		Board & System Administration		Transportation		External Services	
	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
<b>Balance at August 31, 2018</b>	\$ 8,652,515	\$ 3,498,675	\$ 362,777	\$ 611,671	\$ 504,962	\$ 842,372	\$ 607,550	\$ 315,442	\$ 202,230	\$ -
<b>Prior period adjustments:</b>										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted Balance, August 31, 2018</b>	\$ 8,652,515	\$ 3,498,675	\$ 362,777	\$ 611,671	\$ 504,962	\$ 842,372	\$ 607,550	\$ 315,442	\$ 202,230	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ -	\$ -	\$ -	\$ (146,805)	\$ -	\$ (374,722)	\$ -	\$ -	\$ -	\$ -
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	\$ -		\$ -		\$ 190,749		\$ 32,937		\$ 116,146	
Net transfers from operating reserves	\$ (706,469)		\$ (69,695)		\$ -		\$ -		\$ -	
Net transfers to capital reserves		\$ 200,000		\$ 200,000		\$ -		\$ -		\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance at August 31, 2019</b>	\$ 7,946,046	\$ 3,698,675	\$ 293,082	\$ 664,866	\$ 695,711	\$ 467,650	\$ 640,487	\$ 315,442	\$ 318,376	\$ -

**SCHEDULE 2**

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

	Other GoA Ministries excluding Infrastructure										
	Alberta Education	Alberta Infrastructure	Southwest Child and Family Services	Alberta Mental Health		Total Other GoA Ministries	Gov't of Canada	Donations and grants from others	Other	Total other sources	Total
<b>Deferred Contributions (DC)</b>											
Balance at Aug 31, 2018	\$ 4,182,058	\$ -	\$ 36,537	\$ 6,157	\$ -	\$ 42,694		\$ 100,144	\$ 419,806	\$ 519,950	\$ 4,744,702
Prior period adjustments - please explain: Per Guidelines	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(419,806)	\$ (419,806)	\$ (419,806)
<b>Adjusted ending balance Aug. 31, 2018</b>	<b>\$ 4,182,058</b>	<b>\$ -</b>	<b>\$ 36,537</b>	<b>\$ 6,157</b>	<b>\$ -</b>	<b>\$ 42,694</b>	<b>\$ -</b>	<b>\$ 100,144</b>	<b>\$ -</b>	<b>\$ 100,144</b>	<b>\$ 4,324,896</b>
Received during the year (excluding investment income)	\$ 1,005,153	\$ -	\$ 98,112	\$ 389,026	\$ -	\$ 487,138	\$ -	\$ 204,589		\$ 204,589	\$ 1,696,880
transfer (to) grant/donation revenue (excluding investment income)	\$ (1,203,138)	\$ -	\$ (134,649)	\$ (395,183)	\$ -	\$ (529,832)	\$ -	\$ (271,008)		\$ (271,008)	\$ (2,003,978)
Investment earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) EDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>DC Closing balance at Aug 31, 2019</b>	<b>\$ 3,984,073</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 33,725</b>	<b>\$ -</b>	<b>\$ 33,725</b>	<b>\$ 4,017,798</b>
<b>Unspent Deferred Capital Contributions (UDCC)</b>											
Balance at Aug 31, 2018	\$ 205,235	\$ 292,559	\$ -	\$ -	\$ -	\$ 292,559	\$ -	\$ -	\$ -	\$ -	\$ 497,794
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted ending balance Aug. 31, 2018</b>	<b>\$ 205,235</b>	<b>\$ 292,559</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 292,559</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 497,794</b>
Received during the year (excluding investment income)	\$ 2,180,670	\$ 1,100,018	\$ -	\$ -	\$ -	\$ 1,100,018	\$ -	\$ -	\$ -	\$ -	\$ 3,280,688
UDCC Receivable	\$ -	\$ 4,123,916	\$ -	\$ -	\$ -	\$ 4,123,916	\$ -	\$ 283,333	\$ -	\$ 283,333	\$ 4,407,249
transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) EDCC	\$ (2,385,905)	\$ (5,516,493)	\$ -	\$ -	\$ -	\$ (5,516,493)	\$ -	\$ -	\$ -	\$ -	\$ (7,902,398)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>UDCC Closing balance at Aug 31, 2019</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 283,333</b>	<b>\$ -</b>	<b>\$ 283,333</b>	<b>\$ 283,333</b>
<b>Expended Deferred Capital Contributions (EDCC)</b>											
Balance at Aug 31, 2018	\$ 127,284,320	\$ 6,632,349	\$ -	\$ -	\$ -	\$ 6,632,349	\$ -	\$ 1,077,375	\$ -	\$ 1,077,375	\$ 134,994,044
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted ending balance Aug. 31, 2018</b>	<b>\$ 127,284,320</b>	<b>\$ 6,632,349</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,632,349</b>	<b>\$ -</b>	<b>\$ 1,077,375</b>	<b>\$ -</b>	<b>\$ 1,077,375</b>	<b>\$ 134,994,044</b>
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects		\$ -				\$ -				\$ -	\$ -
Transferred from DC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ 2,385,905	\$ 5,516,493	\$ -	\$ -	\$ -	\$ 5,516,493	\$ -	\$ -	\$ -	\$ -	\$ 7,902,398
Amounts recognized as revenue (Amortization of EDCC)	\$ (4,893,408)	\$ (176,243)	\$ -	\$ -	\$ -	\$ (176,243)	\$ -	\$ (27,625)	\$ -	\$ (27,625)	\$ (5,097,276)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>EDCC Closing balance at Aug 31, 2019</b>	<b>\$ 124,776,817</b>	<b>\$ 11,972,599</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11,972,599</b>	<b>\$ -</b>	<b>\$ 1,049,750</b>	<b>\$ -</b>	<b>\$ 1,049,750</b>	<b>\$ 137,799,166</b>

**SCHEDULE 3**

 School Jurisdiction Code: 3040
**SCHEDULE OF PROGRAM OPERATIONS  
for the Year Ended August 31, 2019 (in dollars)**

REVENUES	2019							2018
	Instruction		Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1 - 12						
(1) Alberta Education	\$ 8,785,129	\$ 89,859,742	\$ 15,481,344	\$ 2,601,548	\$ 4,214,329	\$ 5,002	\$ 120,947,094	\$ 118,222,903
(2) Alberta Infrastructure	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(3) Other - Government of Alberta	\$ -	\$ 778,787	\$ -	\$ -	\$ -	\$ -	\$ 778,787	\$ 582,924
(4) Federal Government and First Nations	\$ -	\$ 386,161	\$ -	\$ -	\$ 14,421	\$ -	\$ 400,582	\$ 387,100
(5) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(9) Fees	\$ 316,968	\$ 1,627,079	\$ -	\$ -	\$ -	\$ -	\$ 1,944,047	\$ 1,731,863
(10) Other sales and services	\$ -	\$ 683,144	\$ -	\$ -	\$ 25,512	\$ 724,436	\$ 1,433,092	\$ 1,244,744
(11) Investment income	\$ -	\$ 340,176	\$ 26,328	\$ 31,973	\$ 14,881	\$ -	\$ 413,358	\$ 271,924
(12) Gifts and donations	\$ -	\$ 796,801	\$ -	\$ -	\$ -	\$ -	\$ 796,801	\$ 780,344
(13) Rental of facilities	\$ -	\$ -	\$ 27,504	\$ -	\$ -	\$ -	\$ 27,504	\$ 27,504
(14) Fundraising	\$ -	\$ 2,158,853	\$ -	\$ -	\$ -	\$ -	\$ 2,158,853	\$ 2,233,757
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ 2,411	\$ -	\$ -	\$ -	\$ 2,411	\$ -
(16) Other revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(17) <b>TOTAL REVENUES</b>	\$ 9,102,097	\$ 96,630,743	\$ 15,537,587	\$ 2,633,521	\$ 4,269,143	\$ 729,438	\$ 128,902,529	\$ 125,483,063
<b>EXPENSES</b>								
(18) Certificated salaries	\$ 2,759,997	\$ 55,310,915	\$ -	\$ -	\$ 654,321	\$ 78,049	\$ 58,803,282	\$ 56,585,682
(19) Certificated benefits	\$ 147,437	\$ 14,055,883	\$ -	\$ -	\$ 212,241	\$ 10,659	\$ 14,426,220	\$ 14,125,168
(20) Non-certificated salaries and wages	\$ 4,602,723	\$ 13,095,352	\$ 3,544,869	\$ 68,151	\$ 1,910,228	\$ 24,543	\$ 23,245,866	\$ 21,872,899
(21) Non-certificated benefits	\$ 1,046,023	\$ 3,651,131	\$ 971,996	\$ 18,322	\$ 382,364	\$ 4,451	\$ 6,074,287	\$ 6,365,053
(22) SUB - TOTAL	\$ 8,556,180	\$ 86,113,281	\$ 4,516,865	\$ 86,473	\$ 3,159,154	\$ 117,702	\$ 102,549,655	\$ 98,948,802
(23) Services, contracts and supplies	\$ 362,270	\$ 11,369,161	\$ 6,056,086	\$ 2,063,111	\$ 830,993	\$ 309,917	\$ 20,991,538	\$ 19,502,369
(24) Amortization of supported tangible capital assets	\$ -	\$ 435,329	\$ 4,612,210	\$ -	\$ 49,737	\$ -	\$ 5,097,276	\$ 4,576,935
(25) Amortization of unsupported tangible capital assets	\$ -	\$ 375,010	\$ 700,978	\$ 12,721	\$ 93,554	\$ -	\$ 1,182,263	\$ 561,250
(26) Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,334
(27) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(28) Other interest and finance charges	\$ -	\$ 90,899	\$ -	\$ -	\$ -	\$ -	\$ 90,899	\$ 57,594
(29) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,303
(30) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(31) <b>TOTAL EXPENSES</b>	\$ 8,918,450	\$ 98,383,680	\$ 15,886,139	\$ 2,162,305	\$ 4,133,438	\$ 427,619	\$ 129,911,631	\$ 123,655,587
(32) <b>OPERATING SURPLUS (DEFICIT)</b>	\$ 183,647	\$ (1,752,937)	\$ (348,552)	\$ 471,216	\$ 135,705	\$ 301,819	\$ (1,009,102)	\$ 1,827,476

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

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2019 TOTAL Operations and Maintenance	2018 TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$ 2,865,923	\$ 554,974	\$ -	\$ -	\$ 123,972			\$ 3,544,869	\$ 3,285,014
Uncertificated benefits	\$ 730,586	\$ 221,806	\$ -	\$ -	\$ 19,604			\$ 971,996	\$ 1,179,696
Sub-total Remuneration	\$ 3,596,509	\$ 776,780	\$ -	\$ -	\$ 143,576			\$ 4,516,865	\$ 4,464,710
Supplies and services	\$ 356,002	\$ 1,916,733	\$ -	\$ 1,177,665	\$ 121,626			\$ 3,572,026	\$ 3,709,616
Electricity			\$ 1,486,290					\$ 1,486,290	\$ 1,323,496
Natural gas/heating fuel			\$ 483,852					\$ 483,852	\$ 428,435
Sewer and water			\$ 198,122					\$ 198,122	\$ 179,836
Telecommunications			\$ 14,472					\$ 14,472	\$ 43,451
Insurance					\$ 301,324			\$ 301,324	\$ 289,427
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 4,612,210	\$ 4,612,210	\$ 3,979,609
Unsupported						\$ 700,978		\$ 700,978	\$ 147,964
Total Amortization						\$ 700,978	\$ 4,612,210	\$ 5,313,188	\$ 4,127,573
Interest on capital debt									
Supported							\$ -	\$ -	\$ 4,334
Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ -				\$ -	\$ -
Other interest charges						\$ -		\$ -	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ 4,303
<b>TOTAL EXPENSES</b>	<b>\$ 3,952,511</b>	<b>\$ 2,693,513</b>	<b>\$ 2,182,736</b>	<b>\$ 1,177,665</b>	<b>\$ 566,526</b>	<b>\$ 700,978</b>	<b>\$ 4,612,210</b>	<b>\$ 15,886,139</b>	<b>\$ 14,575,181</b>

  

<b>SQUARE METRES</b>									
School buildings								130,703.0	123,332.0
Non school buildings								5,525.0	5,525.0

**Note:**

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

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

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

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

**Facility Planning & Operations Administration:** All expenses related to the administration of operations and maintenance including (but not limited to) contract administration, clerical functions, 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, 2019 (in dollars)

<u>Cash &amp; Cash Equivalents</u>	2019			2018
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash		\$ 18,375,384	\$ 18,375,384	\$ 22,359,330
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Other, including GIC's	0.00%	-	-	-
Total cash and cash equivalents	0.00%	\$ 18,375,384	\$ 18,375,384	\$ 22,359,330

See Note 3 for additional detail.

<u>Portfolio Investments</u>	2019			2018	
	Average Effective (Market) Yield	Cost	Fair Value	Balance	Balance
<b>Interest-bearing securities</b>					
Deposits and short-term securities	1.66%	\$ 93,469	\$ 93,469	\$ 93,469	\$ 74,540
Bonds and mortgages	0.00%	-	-	-	-
	1.66%	93,469	93,469	93,469	74,540
<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	1.66%	\$ 93,469	\$ 93,469	\$ 93,469	\$ 74,540

See Note 5 for additional detail.

**Portfolio investments**

**Operating**

Cost  
Unrealized gains and losses

**Endowments**

Cost  
Unrealized gains and losses  
Deferred revenue

**Total portfolio investments**

2019	2018
\$ 93,469	\$ 74,540
-	-
93,469	74,540
-	-
-	-
-	-
93,469	74,540

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

	2019	2018
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: **3040**

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

<u>Tangible Capital Assets</u>	2019							2018
	Land	Work In Progress*	Buildings**	Other Equipment & Furnishings	Vehicles	Computer Hardware & Software	Total	Total
Estimated useful life			25-50 Years	5-10 Years	5-10 Years	3-5 Years		
<b>Historical cost</b>								
Beginning of year	\$ 1,715,118	\$ 24,392,785	\$ 169,140,712	\$ 7,530,925	\$ 1,213,894	\$ 932,444	\$ 204,925,878	\$ 191,836,572
Prior period adjustments	-	-	-	-	-	-	-	-
Additions	-	2,768,395	3,246,336	2,764,736	-	-	8,779,467	13,129,048
Transfers in (out)	-	(23,835,060)	23,835,060	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	(101,227)	-	(101,227)	(39,742)
Historical cost, August 31, 2019	\$ 1,715,118	\$ 3,326,120	\$ 196,222,108	\$ 10,295,661	\$ 1,112,667	\$ 932,444	\$ 213,604,118	\$ 204,925,878
<b>Accumulated amortization</b>								
Beginning of year	\$ -	\$ -	\$ 58,196,968	\$ 4,645,541	\$ 654,955	\$ 516,604	\$ 64,014,068	\$ 58,892,019
Prior period adjustments	-	-	-	-	-	-	-	-
Amortization	-	-	5,328,478	663,193	83,982	203,886	6,279,539	5,138,185
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	(12,809)	-	(12,809)	(16,136)
Accumulated amortization, August 31, 2019	\$ -	\$ -	\$ 63,525,446	\$ 5,308,734	\$ 726,128	\$ 720,490	\$ 70,280,798	\$ 64,014,068
<b>Net Book Value at August 31, 2019</b>	<b>\$ 1,715,118</b>	<b>\$ 3,326,120</b>	<b>\$ 132,696,662</b>	<b>\$ 4,986,927</b>	<b>\$ 386,539</b>	<b>\$ 211,954</b>	<b>\$ 143,323,320</b>	
<b>Net Book Value at August 31, 2018</b>	<b>\$ 1,715,118</b>	<b>\$ 24,392,785</b>	<b>\$ 110,943,744</b>	<b>\$ 2,885,384</b>	<b>\$ 558,939</b>	<b>\$ 415,840</b>		<b>\$ 140,911,810</b>

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

Donated (contributed) tangible capital assets are recognized at fair market value at the date of donation. There were no donations of tangible capital assets that were received during the year (2018 - \$nil).

**SCHEDULE 7**School Jurisdiction Code: **3040**

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

<b>Board Members:</b>	<b>FTE</b>	<b>Remuneration</b>	<b>Benefits</b>	<b>Allowances</b>	<b>Performance Bonuses</b>	<b>ERIP's / Other Paid</b>	<b>Other Accrued Unpaid Benefits</b>	<b>Expenses</b>
Clark Bosch - Chair	1.00	\$36,889	\$2,559	\$0			\$0	\$7,886
Tyler Demers	1.00	\$27,525	\$2,085	\$0			\$0	\$3,374
Jan Foster	1.00	\$26,029	\$989	\$0			\$0	\$494
Donna Hunt	1.00	\$27,950	\$1,003	\$0			\$0	\$6,506
Doug James	1.00	\$25,675	\$1,971	\$0			\$0	\$1,369
Christine Light	1.00	\$29,297	\$2,173	\$0			\$0	\$2,889
Lola Major	1.00	\$26,450	\$992	\$0			\$0	\$3,611
<b>Subtotal</b>	<b>7.00</b>	<b>\$199,815</b>	<b>\$11,772</b>	<b>\$0</b>			<b>\$0</b>	<b>\$26,129</b>
Chery Gilmore, Superintendent	1.00	\$215,859	\$35,747	\$5,000	\$0	\$0	\$0	\$7,883
Christine Lee, Secretary Treasurer	1.00	\$187,300	\$34,483	\$5,000	\$0	\$0	\$0	\$5,186
Certificated		\$58,587,423	\$14,355,601	\$29,872	\$0	\$0	\$0	
School based	613.57							
Non-School based	20.60							
Non-certificated		\$22,858,751	\$5,914,537	\$108,495	\$0	\$0	\$0	
Instructional	425.11							
Plant Operations & Maintenance	66.65							
Transportation	1.00							
Other	33.61							
<b>TOTALS</b>	<b>1,169.54</b>	<b>\$82,049,148</b>	<b>\$20,352,140</b>	<b>\$148,367</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$39,198</b>

# Lethbridge School District No. 51

Notes to Financial Statements

August 31, 2019

## 1. AUTHORITY AND PURPOSE

Lethbridge School District No. 51 delivers education programs under the authority of the *Education Act*, 2012, Chapter E-0.3.

The School District receives funding for instruction and support under Education Grants Regulation (AR 120/2008). The regulation allows for the setting of conditions and use of grant monies. The School District 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 Chartered Professional Accounting (CPA) Canadian Public Sector Accounting Standards (PSAS). The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

### **Basis of Financial Reporting**

#### **a) 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 school jurisdiction's financial claims on external organizations and individuals, and inventories for resale at the year end.

##### **i) 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 and 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 commitments rather than for investment purposes

##### **ii) Accounts Receivable**

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

##### **iii) Portfolio Investments**

The School District has investments in GIC's that have a maturity of greater than three months. GIC's not quoted in an active market are reported at cost or amortized cost.

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 amount of the write-down is reported in the Statement of Remeasurement Gains and Losses. The loss is not reversed if there is a subsequent increase in value.

# Lethbridge School District No. 51

Notes to Financial Statements

August 31, 2019

## b) Liabilities

Liabilities are present obligations of the school jurisdiction 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.

### i) Accounts Payable and Accrued Liabilities

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

### ii) Deferred Contributions

Deferred contributions includes contributions received for operations which have stipulations that meet the definition of a liability per Public Sector Accounting Standards (PSAS) Section PS 3200. These contributions are recognized by the School District once it has met all eligibility criteria to receive the contributions. When stipulations are met, deferred revenue 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, unexpended and expended:

- Unexpended Deferred Capital Contributions

Unexpended Deferred Capital Contributions (UDCC) represents externally restricted supported capital funds provided for a specific capital purposes received or receivable by the jurisdiction, but the related expenditure has not been made at year-end. These contributions must also have stipulations that meet the definition of a liability per *PS 3200* when expended.

- Expended Deferred Capital Contributions

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

### iii) Employee Future Benefits

The School District accrues its obligations and related costs including both vested and non-vested benefits under employee future benefit plans. Benefits include accumulating sick leave, banked time and various qualifying compensated absences.

# Lethbridge School District No. 51

Notes to Financial Statements

August 31, 2019

## c) Non-Financial Assets

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

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

## i) Tangible Capital Assets

The following criteria apply:

- Tangible capital assets acquired or constructed are recorded at cost which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the asset. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset.
- Donated tangible capital assets are recorded at their fair market value at the date of donation, except in circumstances where fair value cannot be reasonably determined, when they are then recognized at nominal value. Transfers of capital assets from related parties are recorded at original cost less accumulated amortization.
- Construction-in-progress is recorded as a transfer to the applicable asset class at substantial completion.
- Sites and buildings are written down to residual value when conditions indicate they no longer contribute to the ability of the School District to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. For supported assets, the write-downs are accounted for as reductions to Expended Deferred Capital Contributions (EDCC).
- Buildings that are demolished or destroyed are written-off.
- Tangible capital assets with costs in excess of \$5,000 are capitalized.
- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings	20 to 40 years
Vehicles	5 to 10 years
Computer Hardware & Software	3 to 5 years
Other Equipment & Furnishings	3 to 10 years

# Lethbridge School District No. 51

Notes to Financial Statements

August 31, 2019

## ii) Inventory 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.

## iii) Prepaid Expenses

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

## d) Operating and Capital Reserves

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

## e) 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 the raising of school generated funds. Contributed services are not recognized in the financial statements.

*Eligibility criteria* are criteria that the School District has to meet in order to receive the contributions. *Stipulations* describe how the School District must use the contributions or the actions it 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 or without eligibility criteria but with stipulations are recognized as revenue in the period the stipulations are met, except when and to the extent that the contributions give rise to an obligation that meets the definition of a liability in accordance with *PS 3200*. Such liabilities are recorded as deferred revenue. The following items fall under this category:

- Non-capital contributions for specific purposes are recorded as deferred contributions and recognized as revenue in the year the stipulated related expenses are incurred;
- Unexpended Deferred Capital Contributions (UDCC); or
- Expended Deferred Capital Contributions (EDCC).

# **Lethbridge School District No. 51**

Notes to Financial Statements

August 31, 2019

## **f) Expenses**

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

### **Allocation of Costs**

- Actual salaries of personnel assigned to two or more programs are allocated based on the time spent in each program.
- Employee benefits and allowances are allocated to the same programs, and in the same proportions, as the individual's salary.
- Supplies and services are allocated based on actual program identification.

## **g) Program Reporting**

The District's operations have been segmented as follows:

- ECS Instruction: The provision of Early Childhood Services education instructional services that fall under the basic public education mandate.
- Grade 1 - 12 Instruction: The provision of instructional services for grades 1 - 12 that fall under the basic public education mandate.
- Plant Operations and Maintenance: The operation and maintenance of all school buildings and maintenance shop facilities.
- Transportation: The provision of regular and special education bus services (to/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, object and type on the Schedule of Program Operations. Respective instruction expenses include the cost of certificated teachers, non-certificated teaching assistants as well as a proportionate share of supplies and services, school administration and instructional support, and System Instructional Support.

# **Lethbridge School District No. 51**

Notes to Financial Statements

August 31, 2019

## **h) Pensions**

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

The current and past service costs of the Alberta Teachers' Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers' Pension Plan Act, Lethbridge School District No. 51 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, 2019, the amount contributed by the Government was \$6.459 million (2018 - \$6.573 million).

The School District participates in a multi-employer pension plan, the Local Authorities Pension Plan (LAPP), and does not report on any unfunded liabilities. The expense for this pension plan is equivalent to the annual contributions of \$1.67 million for the year ended August 31, 2019 (2018 - \$1.80 million). At December 31, 2018, the Local Authorities Pension Plan (LAPP) reported a surplus of \$3,469,347,000 (2017: surplus of \$4,835,515,00).

## **i) Scholarship Endowment Funds**

Contributions and income pertaining to scholarship endowment funds are recognized on the Statement of Operations must be held in perpetuity in accordance with the agreement with the donor. The residual may be disbursed for the purposes of the scholarship.

Reinvestment of the endowment principal represents a direct increase to accumulated surplus. Undisbursed funds earned on endowment principal is recognized as deferred revenue or as revenue in the year to the extent that stipulations have been met.

## **j) Trusts Under Administration**

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

Trusts under administration have been excluded from the financial reporting of the District. Trust balances can be found in Note 15.

# **Lethbridge School District No. 51**

Notes to Financial Statements

August 31, 2019

## **k) Financial Instruments**

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

Financial instruments consist of cash and cash equivalents, accounts receivable, portfolio investments, accounts payable and accrued liabilities, and long term debt. Unless otherwise noted, it is management's opinion that the School District is not exposed to significant credit and liquidity risks, or market risk, which includes currency, interest rate, and other price risks.

All financial assets and liabilities are recorded at cost or amortized cost and the associated transaction costs are added to the carrying value of items in the cost or amortized cost upon initial recognition. The gain or loss arising from derecognition of a financial instrument is recognized in the Statement of Operations. Impairment losses such as write-downs or write-offs are reported in the Statement of Operations.

## **l) Measurement Uncertainty**

Measurement uncertainty exists when there is a variance between the recognized or disclosed amount and another reasonably possible amount. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgement. Actual results could differ from those estimates. Significant areas requiring the use of management estimates relate to the potential impairment of assets, rates for amortization, and estimated employee benefits recognized/disclosed in these financial statements, is subject to measurement uncertainty..

The cost of non-vesting sick time benefits should be 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. Currently there has not been any actuarial valuation used in the determination of the sick time that has been accrued. Management has estimated the accrual of sick time based on historical use over the annual sick time allotment, and recorded a portion of the time estimated.

## **m) Change in Accounting Policy**

The School District has prospectively adopted the following standards from September 1, 2018: PS 3430 Restructuring Transactions.

# Lethbridge School District No. 51

Notes to Financial Statements  
August 31, 2019

## n) Future Accounting Changes

The Public Sector Accounting Board has issued the following accounting standards:

- PS 3280 Asset Retirement Obligations (effective September 1, 2021)  
Effective April 1, 2021, this standard provides guidance on how to account for and report liabilities for retirement of tangible capital assets.
- PS 3400 Revenue (effective September 1, 2022)  
This standard provides guidance on how to account for and report on revenue, and specifically, it addresses revenue arising from exchange transactions and unilateral transactions.

Management is currently assessing the impact of these standards on the financial statements.

## 3. ACCOUNTS RECEIVABLE

Accounts Receivable consists of the following:

	2019			2018
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	\$ 236,140	\$ -	\$ 236,140	\$ 150,563
Alberta Infrastructure - Capital	4,412,291	-	4,412,291	5,673,217
Alberta Health	64,561	-	64,561	35,215
Post-secondary institutions	8,321	-	8,321	-
Federal government	851,581	-	851,581	890,611
Municipalities	283,333	-	283,333	-
Other	589,145	-	589,145	492,902
Total	<u>\$ 6,445,372</u>	<u>\$ -</u>	<u>\$ 6,445,372</u>	<u>\$ 7,242,508</u>

## 4. BANK INDEBTEDNESS

The jurisdiction has negotiated a line of credit with the Royal Bank of Canada in the amount of \$500,000 that bears interest at the bank prime rate. This line of credit is secured by a borrowing resolution and a security agreement, covering all revenue of the jurisdiction. There is no outstanding line of credit balance at August 31, 2019.

# Lethbridge School District No. 51

Notes to Financial Statements  
August 31, 2019

## 5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts Payable and Accrued Liabilities consists of the following:

	2019	2018 Restated
Alberta Education	\$ 40,173	\$ 73,717
Accrued vacation pay liability	757,405	638,859
Other trade payables and accrued liabilities	3,685,950	7,432,767
Unearned Revenue	-	-
School Generated Funds, including fees	81,343	88,823
Other fee revenue not collected at school level	422,982	330,983
Total	\$ 4,987,853	\$ 8,565,149

Unearned Revenue represents a performance obligation of the school jurisdiction to a payor for consideration received. Unearned revenue is distinct from deferred revenue (or deferred contributions) as the latter represents non-exchange transactions with government and other sources. These unearned revenues were reclassified as accounts payable and accrued liabilities as part of the adoption of PS 3430 Restructuring Transactions. These unearned revenues include the fees paid in advance for the school generated funds and international student tuition fees for the following school year.

## 6. DEFERRED CONTRIBUTIONS

Deferred Contributions consists of the following:

SOURCE AND GRANT OR FUND TYPE	DEFERRED CONTRIBUTIONS as at Aug. 31, 2018 Restated	ADD: 2018/2019 Restricted Funds Received/ Receivable	DEDUCT: 2018/2019 Restricted Funds Expended (Paid / Payable)	ADD (DEDUCT): 2018/2019 Adjustments for Returned Funds	DEFERRED CONTRIBUTIONS as at Aug. 31, 2019
Unexpended deferred operating contributions					
Alberta Education:					
Infrastructure Maintenance Renewal	\$ 4,156,585	\$ 880,153	\$ (1,177,665)	\$ -	\$ 3,859,073
School Nutrition Program	25,473	-	(25,473)	-	-
Enhancing FNMI Capacity		125,000		-	125,000
Other Government of Alberta:					
Southwest Child and Family Services	36,537	98,112	(134,649)	-	-
Alberta Mental Health	6,157	389,026	(395,183)	-	-
Other Deferred Contributions:					
Program Grants	100,144	204,589	(271,008)	-	33,725
Total unexpended deferred operating contributions	\$ 4,324,896	\$ 1,696,880	\$ (2,003,978)	\$ -	\$ 4,017,798
Unexpended deferred capital contributions (Schedule 2)	497,794	7,687,937	(7,902,398)	-	283,333
Expended deferred capital contributions (Schedule 2)	134,994,044	7,902,398	(5,097,276)	-	137,799,166
Total	\$ 139,816,734	\$ 17,287,215	\$ (15,003,652)	\$ -	\$ 142,100,297

The adoption PS 3430 Restructuring Transactions resulted in the reclassification of Unearned Revenue which was previously reported within deferred revenue (or deferred contributions). See Note 5 for the unearned revenues reclassified as accounts payable and accrued liabilities.

# Lethbridge School District No. 51

Notes to Financial Statements

August 31, 2019

## 7. EMPLOYEE FUTURE BENEFIT LIABILITY

Employee future benefit liabilities consist of the following:

	2019	2018
Defined benefit pension plan liability	\$ -	\$ -
Accumulating sick pay liability (vested)	-	-
Accumulating sick pay liability (non-vested)	213,676	203,548
Other compensated absences	16,862	14,100
Total	\$ 230,538	\$ 217,648

The District's caretaking and maintenance employees accumulate sick time to a maximum of 75 working days in accordance with the CUPE 290 collective agreement. The accumulated amount is reduced when sick time is taken. When an employee leaves employment with the District, their accumulated sick time is not paid out. As of August 31, 2019, management has accrued \$213,676 (2018 - \$203,548) for estimated sick time benefits. Refer to significant accounting policies section for additional details (Note 2(I) – Measurement Uncertainty).

## 8. INVENTORY OF SUPPLIES

Inventory of Supplies consists of the following:

	2019	2018
Caretaking Inventory	\$ 143,669	\$ 115,138
Warehouse Inventory	37,946	43,244
Other Inventory	2,405	-
Total	\$ 184,020	\$ 158,382

## 9. PREPAID EXPENSES

Prepaid Expenses consists of the following:

	2019	2018
Prepaid insurance	\$ 83,263	\$ 65,044
Prepaid Software Licensing / Maintenance Costs	169,991	204,461
Other Supplies and Materials	228,440	177,129
Total	\$ 481,694	\$ 446,634

# Lethbridge School District No. 51

Notes to Financial Statements

August 31, 2019

## 10. ACCUMULATED SURPLUS

Detailed information related to accumulated surplus is available on the Schedule of Changes in Accumulated Surplus. The School jurisdiction's accumulated surplus is summarized as follows:

	2019	2018
Unrestricted surplus	\$ 700,209	\$ 757,838
Operating reserves	9,893,702	10,330,034
Accumulated surplus (deficit) from operations	10,593,911	11,087,872
Investment in tangible capital assets	5,524,153	5,917,767
Capital reserves	5,146,633	5,268,160
Endowments <sup>(1)</sup>	319,874	319,874
Accumulated remeasurement gains (losses)	-	-
Accumulated surplus (deficit)	\$ 21,584,571	\$ 22,593,673

Included in Accumulated surplus from operations are school generated funds to which the Division has no claim. Adjusted accumulated surplus represents funds owned by Lethbridge School District No. 51.

	2019	2018
Accumulated surplus (deficit) from operations	\$ 10,593,911	\$ 11,087,872
Deduct: School generated funds included in accumulated surplus (Note 16)	2,498,006	2,424,478
Adjusted accumulated surplus (deficit) from operations <sup>(2)</sup>	\$ 8,095,905	\$ 8,663,394

(1) Terms of the endowments stipulate that the principal balance be maintained permanently. Investment income of \$45,143 (2018 - \$41,293) is externally restricted for scholarships and is included in deferred revenue. Investment income of \$413,358 (2018 - \$271,924) is unrestricted.

(2) Accumulated surplus represents funding available for use by the school jurisdiction after deducting funds committed for use by the schools.

## 11. 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 Cash and Cash Equivalents.

# Lethbridge School District No. 51

Notes to Financial Statements

August 31, 2019

## 12. CONTINGENT ASSETS AND LIABILITIES

- a) The jurisdiction is a member of Urban Schools Insurance Consortium (USIC). Under the terms of its membership, the jurisdiction could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. The jurisdiction's share of the pool as at August 31, 2019 is \$193,485 (2018 - \$215,091).

None of these contingent assets nor liabilities involve related parties. These amounts have not been recognized in the financial statements.

## 13. CONTRACTUAL RIGHTS

Contractual rights are rights of the division to economic resources arising from contracts or agreements that will result in both assets and revenues in the future when the terms of those contracts or agreements are met.

	2019	2018
Contractual rights from capital project agreements <sup>(1)</sup>	\$ 16,777,360	\$ 3,067,207
Contractual rights from service agreements	-	-
Other	-	-
Total	\$ 16,777,360	\$ 3,067,207

1) Capital Project Agreements are capital grant agreements with Alberta Infrastructure of \$16,210,693 (2018 - \$2,249,907) and Alberta Education of \$nil (2018 - \$817,300) which are related parties to the school jurisdiction. The Capital Project Agreements also includes an agreement with the City of Lethbridge to contribute towards the gymnasium upsize at the new elementary school of \$566,667 (2018 - \$nil).

Estimated amounts that will be received or receivable for each of the next five years and thereafter are as follows:

	Capital Project Agreements	Service Agreements	Other
2019-2020	\$ 14,823,679	\$ -	\$ -
2020-2021	1,953,681	-	-
2021-2022	-	-	-
2022-2023	-	-	-
2023-2024	-	-	-
Thereafter	-	-	-
Total	\$ 16,777,360	\$ -	\$ -

# Lethbridge School District No. 51

Notes to Financial Statements

August 31, 2019

## 14. CONTRACTUAL OBLIGATIONS

Contractual Obligations are summarized as follows:

	2019	2018
Building projects <sup>(1)</sup>	\$ 12,716,895	\$ 1,090,892
Building leases	-	-
Service providers <sup>(2)</sup>	4,470,138	5,366,115
Total	\$ 17,187,033	\$ 6,457,007

1) Buildings projects: The jurisdiction is committed for capital expenditures of \$12.6 million of a \$15.2 million construction contract of a new elementary school. The jurisdiction is also committed for capital expenditures of \$116,016 of a \$568,118 of architectural costs towards the new elementary school. It is anticipated that these costs will be fully funded from capital revenues from Alberta Infrastructure.

2) Service providers: As of August 31, 2019, the jurisdiction has \$4.470 million (2018 - \$5.366 million) in commitments relating to service contracts.

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

	Building Projects	Building Leases	Service Providers
2019-2020	\$ 12,690,582	\$ -	\$ 1,617,767
2020-2021	26,313	-	1,617,767
2021-2022	-	-	1,234,604
2022-2023	-	-	-
2023-2024	-	-	-
Thereafter	-	-	-
Total	\$ 12,716,895	\$ -	\$ 4,470,138

# Lethbridge School District No. 51

Notes to Financial Statements

August 31, 2019

## 15. TRUSTS UNDER ADMINISTRATION

These balances represent assets that are held in trust by the jurisdiction. They are not recorded on the statements of the School District. Trust funds under administration were as follows:

	2019	2018
Scholarship trusts	\$ 202,857	\$ 180,593
Chinook Regional Foundation for Career Transitions	105,830	94,042
Regional Learning Consortium (Banker board)	485,508	343,197
Total	<u>\$ 794,195</u>	<u>\$ 617,832</u>

## 16. SCHOOL GENERATED FUNDS

School Generated Funds (SGF) are summarized as follows:

	2019	2018
School Generated Funds, Beginning of Year	\$ 2,513,301	\$ 2,602,016
Gross Receipts:		
Fees	1,466,649	1,304,669
Fundraising	2,158,853	2,170,109
Gifts and donations	735,495	710,971
Grants to schools	-	-
Other sales and services	285,744	289,947
Total gross receipts	4,646,741	4,475,696
Total Related Expenses and Uses of Funds	1,855,619	1,677,398
Total Direct Costs Including Cost of Goods Sold to Raise Funds	2,725,074	2,887,013
School Generated Funds, End of Year	<u>\$ 2,579,349</u>	<u>\$ 2,513,301</u>
Balance included in Deferred Revenue	\$ -	\$ -
Balance included in Accounts Payable (Unearned Revenue)	\$ 81,343	\$ 88,823
Balance included in Accumulated Surplus (Operating Reserves)	\$ 2,498,006	\$ 2,424,478

# Lethbridge School District No. 51

Notes to Financial Statements

August 31, 2019

## 17. RELATED PARTY TRANSACTIONS

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

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

	Balances		Transactions	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
<b>Government of Alberta (GOA):</b>				
<b>Alberta Education</b>				
Accounts receivable / Accounts payable	\$ 236,140	\$ 40,173		
Prepaid expenses / Deferred operating revenue	-	3,984,073		
Unexpended deferred capital revenue		-		
Expended deferred capital revenue		125,826,567	2,385,905	
Grant revenue & expenses			114,487,841	
ATRF payments made on behalf of district			6,459,253	
Other revenues & expenses			-	9,060
<b>Other Alberta school jurisdictions</b>	-	-	-	44,736
<b>Alberta Health</b>	64,561		389,026	-
<b>Post-secondary institutions</b>	8,321	-	-	302,927
<b>Alberta Infrastructure</b>	-	-	-	-
Alberta Infrastructure	4,412,291			
Unexpended deferred capital revenue		-		
Expended deferred capital revenue		11,972,599	5,516,493	
<b>Other:</b>				
Southwest Child and Family Services	-	-	98,112	-
<b>TOTAL 2018/2019</b>	<b>\$ 4,721,313</b>	<b>\$ 141,823,412</b>	<b>\$ 129,336,630</b>	<b>\$ 356,722</b>
<b>TOTAL 2017/2018</b>	<b>\$ 5,858,995</b>	<b>\$ 139,790,307</b>	<b>\$ 131,095,576</b>	<b>\$ 146,943</b>

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

# **Lethbridge School District No. 51**

Notes to Financial Statements

August 31, 2019

## **18. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY**

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

## **19. BUDGET AMOUNTS**

The budget was prepared by the school jurisdiction and approved by the Board of Trustees on May 28<sup>th</sup>, 2018. It is presented for information purposes only and has not been audited.

## **20. COMPARATIVE FIGURES**

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

SCHEDULE 8							
School Jurisdiction Code: 3040							
UNAUDITED SCHEDULE OF FEES for the Year Ending August 31, 2019 (in dollars)							
	Actual Fees Collected 2017/2018	Budgeted Fee Revenue 2018/2019	(A) Actual Fees Collected 2018/2019	(B) Unexpended September 1, 2018*	(C) Funds Raised to Defray Fees 2018/2019	(D) Expenditures 2018/2019	(A) + (B) + (C) - (D) Unexpended Balance at August 31, 2019*
<b>Transportation Fees</b>	\$0	\$2,950	\$0	\$0	\$0	\$0	\$0
<b>Basic Instruction Fees</b>							
Basic instruction supplies	\$0	\$7,810	\$0	\$0	\$0	\$0	\$0
<b>Fees to Enhance Basic Instruction</b>							
Technology user fees	\$0	\$0	\$64,132	\$0	\$0	\$0	\$64,132
Alternative program fees	\$7,770	\$3,000	\$5,330	\$6,737	\$0	\$9,577	\$2,490
Fees for optional courses	\$342,715	\$449,581	\$283,797	\$69,013	\$0	\$305,999	\$46,811
Activity fees	\$24,045	\$469,040	\$35,926	\$1,145	\$0	\$21,321	\$15,750
Early childhood services	\$275,503	\$0	\$318,943	\$1,051	\$0	\$318,086	\$1,908
Other fees to enhance education	\$4,075	\$51,734	\$3,200	\$113,928	\$0	\$2,126	\$115,002
<b>Non-Curricular fees</b>							
Extracurricular fees	\$799,659	\$700,283	\$764,208	\$187,355	\$0	\$727,102	\$224,461
Non-curricular travel	\$69,495	\$1,330,600	\$237,602	\$2,788	\$0	\$133,397	\$106,993
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$208,601	\$430,743	\$230,909	\$228,930	\$0	\$170,248	\$289,591
Other Fees	\$0	\$150	\$0	\$0	\$0	\$0	\$0
<b>TOTAL FEES</b>	\$1,731,863	\$3,445,891	\$1,944,047	\$610,947	\$0	\$1,687,856	\$867,138

\*Unexpended balances cannot be less than \$0

Please disclose amounts paid by parents of students that are recorded as "Other sales and services", "Fundraising", or "Other revenue" (rather than fee revenue):	Actual 2019	Actual 2018
Cafeteria sales, hot lunch, milk programs	\$0	\$0
Special events, graduation, tickets	\$0	\$0
International and out of province student revenue	\$724,436	\$730,513
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$106,749	\$103,901
Adult education revenue	\$0	\$0
Preschool	\$0	\$0
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>	<b>\$831,185</b>	<b>\$834,414</b>

UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING for the Year Ended August 31, 2019 (in dollars)					
	PROGRAM AREA				
	First Nations, Metis & Inuit (FNMI)	ECS Program Unit Funding (PUF)	English as a Second Language (ESL)	Inclusive Education	Small Schools by Necessity (Revenue only)
Funded Students in Program	776	265	1,110		
Federally Funded Students	34				
<b>REVENUES</b>					
Alberta Education allocated funding	\$ 874,739	\$ 4,912,117	\$ 988,720	\$ 7,870,845	\$ 93,679
Other funding allocated by the board to the program	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL REVENUES</b>	\$ 874,739	\$ 4,912,117	\$ 988,720	\$ 7,870,845	\$ 93,679
<b>EXPENSES (Not allocated from BASE, Transportation, or other funding)</b>					
Instructional certificated salaries & benefits	\$ 701,743	\$ 589,482	\$ 1,066,237	\$ 3,226,035	
Instructional non-certificated salaries & benefits	\$ 350,085	\$ 4,012,648	\$ 55,385	\$ 7,581,171	
<b>SUB TOTAL</b>	\$ 1,051,828	\$ 4,602,130	\$ 1,121,622	\$ 10,807,206	
Supplies, contracts and services	\$ 80,452	\$ 56,469	\$ 4,887	\$ 116,312	
Program planning, monitoring & evaluation	\$ -	\$ 70,917	\$ -	\$ 74,280	
Facilities (required specifically for program area)	\$ -	\$ 60,161	\$ -	\$ -	
Administration (administrative salaries & services)	\$ -	\$ 131,778	\$ -	\$ 461,805	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
<b>TOTAL EXPENSES</b>	\$ 1,132,280	\$ 4,921,455	\$ 1,126,509	\$ 11,459,603	
<b>NET FUNDING SURPLUS (SHORTFALL)</b>	\$ (257,541)	\$ (9,338)	\$ (137,789)	\$ (3,588,758)	

**SCHEDULE 10**

<b>UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES</b> <b>for the Year Ended August 31, 2019 (in dollars)</b>								
EXPENSES	Allocated to Board & System Administration				Allocated to Other Programs			TOTAL
	Salaries & Benefits	Supplies & Services	Other	TOTAL	Salaries & Benefits	Supplies & Services	Other	
Office of the superintendent	\$ 436,540	\$ 45,527	\$ -	\$ 482,067	\$ -	\$ -	\$ -	\$ 482,067
Educational administration (excluding superintendent)	\$ 312,830	\$ 8,649	\$ -	\$ 321,479	\$ -	\$ -	\$ -	\$ 321,479
Business administration	\$ 823,620	\$ 266,085	\$ -	\$ 1,089,705	\$ -	\$ -	\$ -	\$ 1,089,705
Board governance (Board of Trustees)	\$ 235,319	\$ 128,664	\$ -	\$ 363,983	\$ -	\$ -	\$ -	\$ 363,983
Information technology	\$ -	\$ 208,489	\$ -	\$ 208,489	\$ 1,247,781	\$ 2,159,103	\$ -	\$ 3,615,373
Human resources	\$ 770,305	\$ 31,207	\$ -	\$ 801,512	\$ -	\$ -	\$ -	\$ 801,512
Central purchasing, communications, marketing	\$ 294,984	\$ 15,876	\$ -	\$ 310,860	\$ -	\$ -	\$ -	\$ 310,860
Payroll	\$ 183,758	\$ -	\$ -	\$ 183,758	\$ -	\$ -	\$ -	\$ 183,758
Administration - insurance			\$ 126,290	\$ 126,290			\$ -	\$ 126,290
Administration - amortization			\$ 143,291	\$ 143,291			\$ -	\$ 143,291
Administration - other (admin building, interest)			\$ -	\$ -			\$ -	\$ -
Occupational Health and Safety	\$ 101,798	\$ 206	\$ -	\$ 102,004	\$ -	\$ -	\$ -	\$ 102,004
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL EXPENSES</b>	<b>\$ 3,159,154</b>	<b>\$ 704,703</b>	<b>\$ 269,581</b>	<b>\$ 4,133,438</b>	<b>\$ 1,247,781</b>	<b>\$ 2,159,103</b>	<b>\$ -</b>	<b>\$ 7,540,322</b>

School Jurisdiction Code:		3040	
SCHEDULE 11		Average Estimated # of Students Served Per Meal: 457.00	
UNAUDITED SCHEDULE OF NUTRITION PROGRAM EXPENDITURES for the Year Ending August 31, 2019			
	Budget 2019	2019	
REVENUES			
Alberta Education - current	\$ 252,000	\$	251,657
Alberta Education - prior year	\$ -	\$	25,473
Other Funding	\$ -	\$	-
TOTAL REVENUES	\$ 252,000	\$	277,130
EXPENSES			
Salaries & Benefits			
Meal Supervisor/Cook/support Worker	\$ 34,850	\$	28,397
Nutrition Specialist	\$ 2,000	\$	500
Other (please describe)	\$ -	\$	-
Other (please describe)	\$ -	\$	-
Other (please describe)	\$ -	\$	-
Subtotal: Salaries & Benefits	\$ 36,850	\$	28,897
Food Supplies	\$ 113,362	\$	136,090
Small Kitchenware			
Measuring cups & measuring spoons	\$ 1,250	\$	-
Plates, bowls & cups	\$ 4,250	\$	224
Utensils	\$ 2,950	\$	618
Blenders and Small Appliances	\$ 9,015	\$	5,968
Other (please describe)	\$ -	\$	-
Subtotal: Small Kitchenware	\$ 17,465	\$	6,810
Non-Capitalized Assets			
Microwave	\$ 2,400	\$	559
Refrigerator	\$ 10,295	\$	8,936
Toaster	\$ 840	\$	1,799
Stove	\$ -	\$	-
Tables	\$ 8,000	\$	11,861
Dishwasher	\$ 10,999	\$	4,999
Carts to move food	\$ 2,000	\$	-
Garden tower	\$ 2,000	\$	-
Salad bar	\$ 2,740	\$	1,025
Other (Blender, water dispenser, delivery)	\$ 17,614	\$	12,078
Subtotal: Non-capitalized Assets	\$ 56,888	\$	41,257
Training (e.g. food safety training, food prep courses, workshops, training materials)	\$ 2,100	\$	-
Contracted Services (please describe)			
Vendor / Company	\$ 20,400	\$	31,033
Food Delivery	\$ 3,000	\$	1,620
Vendor Profit	\$ -	\$	-
Subtotal: Contracted Services	\$ 23,400	\$	32,653
Other Expenses			
Kitchen aprons	\$ 100	\$	156
Family / Nutritional education nights	\$ 1,135	\$	383
Cleaning and sanitation supplies	\$ 500	\$	711
Travel & accommodation for Cohort B meetings	\$ -	\$	-
Other (please describe)	\$ 200	\$	-
Subtotal: Other Expenses	\$ 1,935	\$	1,250
TOTAL EXPENSES	\$ 252,000	\$	246,957
ANNUAL SURPLUS/DEFICIT			
	\$ -	\$	30,173