

# **Lethbridge School Division**

**FINANCIAL STATEMENTS**  
**For the Year Ended August 31, 2024**

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

**3040 The Lethbridge School Division**

Legal Name of School Jurisdiction

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

Mailing Address

**403-380-5307 Christine.Lee@Lethsd.ab.ca**

Contact Numbers and Email Address

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

The financial statements of 3040 The Lethbridge School Division presented to Alberta Education have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements, including notes, have been prepared in accordance with Canadian Public Sector Accounting Standards and follow format prescribed by Alberta Education.

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

***Board of Trustees Responsibility***

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

***External Auditors***

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

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

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

**BOARD CHAIR**

**Mrs. Christine Light**

Name

Signature

**SUPERINTENDENT**

**Mr. Michael Nightingale**

Name

Signature

**SECRETARY-TREASURER OR TREASURER**

**Ms. Christine Lee**

Name

Signature

**November 26th, 2024**

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 Division

### Opinion

We have audited the financial statements of Lethbridge School Division (the Division), which comprise the statement of financial position as at August 31, 2024 and the results of operations, change in net financial assets, cash flows and statement 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 Division as at August 31, 2024, and its results of operations, change in net financial assets, cash flows and statement 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 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.

### Unaudited Information

We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Schedule of Fees (Schedule 9) and Schedule of System Administration Expenses (Schedule 10) on pages 37 and 38 of the Division's Financial Statements.

### 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 section 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.

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

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



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

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

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

*BDO Canada LLP*

Chartered Professional Accountants

Lethbridge, Alberta  
November 26, 2024

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

2024

2023

**FINANCIAL ASSETS**

Cash and cash equivalents	(Schedule 5)	\$ 13,302,141	\$ 10,362,471
Accounts receivable (net after allowances)	(Note 2)	\$ 3,773,335	\$ 2,233,787
Portfolio investments			
Operating	(Schedule 5)	\$ 1,800,000	\$ 6,813,785
Endowments		\$ -	\$ -
Inventories for resale		\$ -	\$ -
Other financial assets		\$ -	\$ -
<b>Total financial assets</b>		<b>\$ 18,875,476</b>	<b>\$ 19,410,043</b>

**LIABILITIES**

Bank indebtedness	(Note 3)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 4)	\$ 6,374,384	\$ 6,101,636
Unspent deferred contributions	(Schedule 2)	\$ 5,048,758	\$ 2,733,506
Employee future benefits liabilities	(Note 5)	\$ 270,116	\$ 246,196
Asset retirement obligations and environmental liabilities	(Note 10)	\$ 6,134,165	\$ 6,134,165
Other liabilities		\$ -	\$ -

**Debt**

Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ -
Capital leases		\$ -	\$ -
<b>Total liabilities</b>		<b>\$ 17,827,423</b>	<b>\$ 15,215,503</b>

<b>Net financial assets</b>		<b>\$ 1,048,054</b>	<b>\$ 4,194,540</b>
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**NON-FINANCIAL ASSETS**

Tangible capital assets	(Schedule 6)	\$ 169,500,341	\$ 160,547,947
Inventory of supplies	(Note 6)	\$ 223,563	\$ 256,784
Prepaid expenses	(Note 7)	\$ 2,033,628	\$ 1,176,767
Other non-financial assets		\$ -	\$ -
<b>Total non-financial assets</b>		<b>\$ 171,757,532</b>	<b>\$ 161,981,498</b>

<b>Net assets before spent deferred capital contributions</b>		<b>\$ 172,805,586</b>	<b>\$ 166,176,038</b>
Spent deferred capital contributions	(Schedule 2)	\$ 159,086,744	\$ 151,137,826
<b>Net assets</b>		<b>\$ 13,718,842</b>	<b>\$ 15,038,212</b>

<b>Net assets</b>	(Note 9)		
Accumulated surplus (deficit)	(Schedule 1)	\$ 13,718,842	\$ 15,038,212
Accumulated rereasurement gains (losses)		\$ -	\$ -
		<b>\$ 13,718,842</b>	<b>\$ 15,038,212</b>

<b>Contractual rights</b>	(Note 11)		
<b>Contingent assets and liabilities</b>	(Note 12)		
<b>Contractual obligations</b>	(Note 13)		

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

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

	<b>Budget 2024 Note 19</b>	<b>Actual 2024</b>	<b>Actual 2023</b>
<b>REVENUES</b>			
Government of Alberta	\$ 131,817,476	\$ 135,511,640	\$ 127,352,374
Federal Government and other government grants	\$ 388,944	\$ 582,146	\$ 319,948
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 9)	\$ 5,004,121	\$ 1,984,669	\$ 1,694,252
Sales of services and products	\$ 694,000	\$ 1,989,317	\$ 1,160,906
Investment income	\$ 587,059	\$ 693,043	\$ 428,701
Donations and other contributions	\$ 2,520,000	\$ 1,791,014	\$ 1,541,762
Other revenue	\$ 20,304	\$ 149,821	\$ 85,970
<b>Total revenues</b>	<b>\$ 141,031,904</b>	<b>\$ 142,701,650</b>	<b>\$ 132,583,913</b>
<b>EXPENSES</b>			
Instruction - ECS	\$ 4,567,627	\$ 6,559,486	\$ 7,173,186
Instruction - Grades 1 to 12	\$ 110,971,978	\$ 109,930,324	\$ 103,337,045
Operations and maintenance (Schedule 4)	\$ 17,645,414	\$ 18,344,007	\$ 18,019,706
Transportation	\$ 3,332,559	\$ 4,418,346	\$ 3,270,279
System administration	\$ 4,298,884	\$ 4,256,162	\$ 4,340,254
External services	\$ 500,000	\$ 512,695	\$ 454,086
<b>Total expenses</b>	<b>\$ 141,316,462</b>	<b>\$ 144,021,020</b>	<b>\$ 136,594,556</b>
<b>Annual operating surplus (deficit)</b>	<b>\$ (284,558)</b>	<b>\$ (1,319,370)</b>	<b>\$ (4,010,643)</b>
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
<b>Annual surplus (deficit)</b>	<b>\$ (284,558)</b>	<b>\$ (1,319,370)</b>	<b>\$ (4,010,643)</b>
<b>Accumulated surplus (deficit) at beginning of year</b>	<b>\$ 15,038,212</b>	<b>\$ 15,038,212</b>	<b>\$ 19,048,855</b>
<b>Accumulated surplus (deficit) at end of year</b>	<b>\$ 14,753,654</b>	<b>\$ 13,718,842</b>	<b>\$ 15,038,212</b>

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

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

2024

2023

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

Annual surplus (deficit)	\$ (1,319,370)	\$ (4,010,643)
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 7,423,901	\$ 6,959,634
Net (gain)/loss on disposal of tangible capital assets	\$ (78,251)	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Spent deferred capital recognized as revenue	\$ (6,122,323)	\$ (5,990,428)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ 23,920	\$ 12,182
Donations in kind	\$ -	\$ -
	\$ -	\$ -
	\$ (72,123)	\$ (3,029,255)
(Increase)/Decrease in accounts receivable	\$ (1,539,548)	\$ 3,388,675
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ 33,221	\$ 146,340
(Increase)/Decrease in prepaid expenses	\$ (856,864)	\$ 149,713
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ 272,748	\$ (2,563,336)
Increase/(Decrease) in unspent deferred contributions	\$ 2,315,252	\$ 65,190
Increase/(Decrease) in asset retirement obligations and environmental liabilities	\$ -	\$ 224,565
	\$ -	\$ -
	\$ -	\$ -
<b>Total cash flows from operating transactions</b>	<b>\$ 152,686</b>	<b>\$ (1,618,103)</b>

**B. CAPITAL TRANSACTIONS**

Acquisition of tangible capital assets	\$ (4,293,236)	\$ (4,888,458)
Net proceeds from disposal of unsupported capital assets	\$ 222,920	\$ -
	\$ -	\$ -
<b>Total cash flows from capital transactions</b>	<b>\$ (4,070,316)</b>	<b>\$ (4,888,458)</b>

**C. INVESTING TRANSACTIONS**

Purchases of portfolio investments	\$ -	\$ (279,766)
Proceeds on sale of portfolio investments	\$ 5,013,785	\$ 3,620,089
	\$ -	\$ -
	\$ -	\$ -
<b>Total cash flows from investing transactions</b>	<b>\$ 5,013,785</b>	<b>\$ 3,340,323</b>

**D. FINANCING TRANSACTIONS**

Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ -
Increase (decrease) in spent deferred capital contributions	\$ 1,843,516	\$ 3,042,913
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
<b>Total cash flows from financing transactions</b>	<b>\$ 1,843,516</b>	<b>\$ 3,042,913</b>

<b>Increase (decrease) in cash and cash equivalents</b>	<b>\$ 2,939,670</b>	<b>\$ (123,330)</b>
<b>Cash and cash equivalents, at beginning of year</b>	<b>\$ 10,362,471</b>	<b>\$ 10,485,801</b>
<b>Cash and cash equivalents, at end of year</b>	<b>\$ 13,302,141</b>	<b>\$ 10,362,471</b>

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



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

	2024	2023
<b>Annual surplus (deficit)</b>	\$ (1,319,370)	\$ (4,010,643)
<b>Effect of changes in tangible capital assets</b>		
Acquisition of tangible capital assets	\$ (4,293,236)	\$ (4,888,458)
Amortization of tangible capital assets	\$ 7,423,901	\$ 6,959,634
Net (gain)/loss on disposal of tangible capital assets	\$ (78,251)	\$ -
Net proceeds from disposal of unsupported capital assets	\$ 222,920	\$ -
Write-down carrying value of tangible capital assets	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ (12,227,725)	\$ (2,160,590)
Other changes	\$ -	\$ -
<b>Total effect of changes in tangible capital assets</b>	\$ (8,952,391)	\$ (89,414)
Acquisition of inventory of supplies	\$ 33,221	\$ 146,340
Consumption of inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ (856,864)	\$ 149,713
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)	\$ 7,948,918	\$ (786,925)
Other changes	\$ -	\$ -
<b>Increase (decrease) in net financial assets</b>	\$ (3,146,486)	\$ (4,590,929)
<b>Net financial assets at beginning of year</b>	\$ 4,194,540	\$ 8,785,469
<b>Net financial assets at end of year</b>	\$ 1,048,054	\$ 4,194,540

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

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

	2024	2023
<hr/>		
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
 Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
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 NET ASSETS**  
**For the Year Ended August 31, 2024 (in dollars)**

	NET ASSETS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED SURPLUS (DEFICIT)	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2023	\$ 15,038,212	\$ -	\$ 15,038,212	\$ 3,275,954	\$ 319,874	\$ 471,488	\$ 6,138,272	\$ 4,832,624
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2023	\$ 15,038,212	\$ -	\$ 15,038,212	\$ 3,275,954	\$ 319,874	\$ 471,488	\$ 6,138,272	\$ 4,832,624
Operating surplus (deficit)	\$ (1,319,370)		\$ (1,319,370)			\$ (1,319,370)		
Board funded tangible capital asset additions				\$ 2,449,720		\$ -	\$ (123,915)	\$ (2,325,805)
Board funded ARO tangible capital asset additions				\$ -		\$ -	\$ -	\$ -
Disposal of unsupported or board funded portion of supported tangible capital assets	\$ -		\$ -	\$ (144,671)		\$ 144,671		\$ -
Disposal of unsupported ARO tangible capital assets	\$ -		\$ -	\$ -		\$ -		\$ -
Write-down of unsupported or board funded portion of supported tangible capital assets	\$ -		\$ -	\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -						
Endowment expenses & disbursements	\$ -		\$ -		\$ -	\$ -		
Endowment contributions	\$ -		\$ -		\$ -	\$ -		
Reinvested endowment income	\$ -		\$ -		\$ -	\$ -		
Direct credits to accumulated surplus (Describe)	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets	\$ -			\$ (7,278,648)		\$ 7,278,648		
Amortization of ARO tangible capital assets	\$ -			\$ (145,253)		\$ 145,253		
Board funded ARO liabilities - recognition	\$ -			\$ -		\$ -		
Board funded ARO liabilities - remediation	\$ -			\$ -		\$ -		
Capital revenue recognized	\$ -			\$ 6,122,323		\$ (6,122,323)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (312,654)	\$ 312,654	
Net transfers from operating reserves	\$ -					\$ 185,193	\$ (185,193)	
Net transfers to capital reserves	\$ -					\$ (144,671)		\$ 144,671
Net transfers from capital reserves	\$ -					\$ 145,253		\$ (145,253)
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2024	\$ 13,718,842	\$ -	\$ 13,718,842	\$ 4,279,425	\$ 319,874	\$ 471,488	\$ 6,141,818	\$ 2,508,237

**SCHEDULE 1**

**SCHEDULE OF NET ASSETS**  
**For the Year Ended August 31, 2024 (in dollars)**

	INTERNALLY RESTRICTED RESERVES BY PROGRAM									
	School & Instruction Related		Operations & Maintenance		System Administration		Transportation		External Services	
	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
<b>Balance at August 31, 2023</b>	\$ 5,535,511	\$ 3,288,101	\$ 265,949	\$ 537,894	\$ 163,625	\$ 1,006,629	\$ 28,071	\$ -	\$ 145,116	\$ -
<b>Prior period adjustments:</b>										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted Balance, August 31, 2023</b>	\$ 5,535,511	\$ 3,288,101	\$ 265,949	\$ 537,894	\$ 163,625	\$ 1,006,629	\$ 28,071	\$ -	\$ 145,116	\$ -
<b>Operating surplus (deficit)</b>										
Board funded tangible capital asset additions	\$ (123,915)	\$ (1,951,324)	\$ -	\$ (257,641)	\$ -	\$ (116,840)	\$ -	\$ -	\$ -	\$ -
Board funded ARO tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported or board funded portion of supported tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported ARO tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Write-down of unsupported or board funded portion of supported tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net remeasurement gains (losses) for the year										
Endowment expenses & disbursements										
Endowment contributions										
Reinvested endowment income										
Direct credits to accumulated surplus (Describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets										
Amortization of ARO tangible capital assets										
Board funded ARO liabilities - recognition										
Board funded ARO liabilities - remediation										
Capital revenue recognized										
Debt principal repayments (unsupported)										
Additional capital debt or capital leases										
Net transfers to operating reserves			\$ 9,294		\$ 202,182		\$ 61,083		\$ 40,115	
Net transfers from operating reserves	\$ (185,193)		\$ -		\$ -		\$ -		\$ -	
Net transfers to capital reserves	\$ -	\$ -		\$ 144,671	\$ -	\$ -		\$ -		\$ -
Net transfers from capital reserves	\$ -	\$ (145,253)		\$ -	\$ -	\$ -		\$ -		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance at August 31, 2024</b>	\$ 5,226,403	\$ 1,191,524	\$ 275,243	\$ 424,924	\$ 385,807	\$ 889,789	\$ 89,134	\$ -	\$ 185,231	\$ -

## SCHEDULE 2

School Jurisdiction Code:

3040

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

	Alberta Education						
	Safe Return to Class/Safe Indoor Air						
	MR	CMR	Indoor Air	Transportation	Others	Total Education	
<b>Deferred Operating Contributions (DOC)</b>							
Balance at August 31, 2023	\$ 1,418,907	\$ 581,071	\$ -	\$ -	\$ 719,021	\$	2,718,999
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-
<b>Adjusted ending balance August 31, 2023</b>	<b>\$ 1,418,907</b>	<b>\$ 581,071</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 719,021</b>	<b>\$</b>	<b>2,718,999</b>
Received during the year (excluding investment income)	\$ 1,592,166	\$ 1,961,183	\$ -	\$ 4,355,727	\$ 923,720	\$	8,832,796
Transfer (to) grant/donation revenue (excluding investment income)	\$ (1,053,073)	\$ -	\$ -	\$ (4,318,381)	\$ (860,754)	\$	(6,232,208)
Investment earnings - Received during the year	\$ 84,875	\$ -	\$ -	\$ -	\$ -	\$	84,875
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-
Transferred (to) from UDCC	\$ (828,604)	\$ (853,321)	\$ -	\$ -	\$ -	\$	(1,681,925)
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-
<b>DOC closing balance at August 31, 2024</b>	<b>\$ 1,214,271</b>	<b>\$ 1,688,933</b>	<b>\$ -</b>	<b>\$ 37,346</b>	<b>\$ 781,987</b>	<b>\$</b>	<b>3,722,537</b>
<b>Unspent Deferred Capital Contributions (UDCC)</b>							
Balance at August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ 4,728	\$	4,728
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-
<b>Adjusted ending balance August 31, 2023</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,728</b>	<b>\$</b>	<b>4,728</b>
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ 1,432,088	\$	1,432,088
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-
Proceeds on disposition of supported capital/ insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-
Transferred from (to) DOC	\$ 828,604	\$ 853,321	\$ -	\$ -	\$ -	\$	1,681,925
Transferred from (to) SDCC	\$ (828,604)	\$ (853,321)	\$ -	\$ -	\$ (100,000)	\$	(1,781,925)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ (680,000)	\$	(680,000)
<b>UDCC closing balance at August 31, 2024</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 658,816</b>	<b>\$</b>	<b>658,816</b>
<b>Total Unspent Deferred Contributions at August 31, 2024</b>	<b>\$ 1,214,271</b>	<b>\$ 1,688,933</b>	<b>\$ -</b>	<b>\$ 37,346</b>	<b>\$ 1,438,803</b>	<b>\$</b>	<b>4,379,353</b>
<b>Spent Deferred Capital Contributions (SDCC)</b>							
Balance at August 31, 2023	\$ 8,559,155	\$ 6,607,015	\$ 213,769	\$ -	\$ 346,949	\$	15,726,888
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-
<b>Adjusted ending balance August 31, 2023</b>	<b>\$ 8,559,155</b>	<b>\$ 6,607,015</b>	<b>\$ 213,769</b>	<b>\$ -</b>	<b>\$ 346,949</b>	<b>\$</b>	<b>15,726,888</b>
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-
Transferred from UDCC	\$ 828,604	\$ 853,321	\$ -	\$ -	\$ 100,000	\$	1,781,925
Amounts recognized as revenue (Amortization of SDCC)	\$ (360,195)	\$ (192,885)	\$ -	\$ -	\$ (35,266)	\$	(588,446)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-
<b>SDCC closing balance at August 31, 2024</b>	<b>\$ 9,027,564</b>	<b>\$ 7,267,451</b>	<b>\$ 213,769</b>	<b>\$ -</b>	<b>\$ 411,583</b>	<b>\$</b>	<b>16,920,367</b>

## SCHEDULE 2

School Jurisdiction Code: 3040

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

	<u>Other GoA Ministries</u>				<u>Other Sources</u>					
	Alberta Infrastructure	Children's Services	Health	Other GOA Ministries	Total Other GoA Ministries	Gov't of Canada	Donations and grants from others	Other	Total other sources	Total
<b>Deferred Operating Contributions (DOC)</b>										
Balance at August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,779	\$ -	\$ 9,779	\$ 2,728,778
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted ending balance August 31, 2023</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 9,779</b>	<b>\$ -</b>	<b>\$ 9,779</b>	<b>\$ 2,728,778</b>
Received during the year (excluding investment income)	\$ -	\$ 91,350	\$ 413,360	\$ -	\$ 504,710	\$ 917,117	\$ 184,155	\$ -	\$ 1,101,273	\$ 10,438,778
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ (91,350)	\$ (404,650)	\$ -	\$ (486,000)	\$ (256,423)	\$ (193,934)	\$ -	\$ (450,357)	\$ (7,178,565)
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 84,875
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,681,925)
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>DOC closing balance at August 31, 2024</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,710</b>	<b>\$ -</b>	<b>\$ 8,710</b>	<b>\$ 660,694</b>	<b>\$ 0</b>	<b>\$ -</b>	<b>\$ 660,695</b>	<b>\$ 4,391,942</b>
<b>Unspent Deferred Capital Contributions (UDCC)</b>										
Balance at August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,728
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted ending balance August 31, 2023</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,728</b>
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,432,088
UDCC Receivable	\$ 61,591	\$ -	\$ -	\$ -	\$ 61,591	\$ -	\$ -	\$ -	\$ -	\$ 61,591
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,681,925
Transferred from (to) SDCC	\$ (61,591)	\$ -	\$ -	\$ -	\$ (61,591)	\$ -	\$ -	\$ -	\$ -	\$ (1,843,516)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (680,000)
<b>UDCC closing balance at August 31, 2024</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 656,816</b>
<b>Total Unspent Deferred Contributions at August 31</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,710</b>	<b>\$ -</b>	<b>\$ 8,710</b>	<b>\$ 660,694</b>	<b>\$ 0</b>	<b>\$ -</b>	<b>\$ 660,695</b>	<b>\$ 5,048,756</b>
<b>Spent Deferred Capital Contributions (SDCC)</b>										
Balance at August 31, 2023	\$ 133,637,788	\$ -	\$ -	\$ -	\$ 133,637,788	\$ -	\$ 1,773,140	\$ -	\$ 1,773,140	\$ 151,137,826
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted ending balance August 31, 2023</b>	<b>\$ 133,637,788</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 133,637,788</b>	<b>\$ -</b>	<b>\$ 1,773,140</b>	<b>\$ -</b>	<b>\$ 1,773,140</b>	<b>\$ 151,137,826</b>
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ 12,227,725	\$ -	\$ -	\$ -	\$ 12,227,725	\$ -	\$ -	\$ -	\$ -	\$ 12,227,725
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ 61,591	\$ -	\$ -	\$ -	\$ 61,591	\$ -	\$ -	\$ -	\$ -	\$ 1,843,516
Amounts recognized as revenue (Amortization of SDCC)	\$ (5,484,307)	\$ -	\$ -	\$ -	\$ (5,484,307)	\$ -	\$ (49,570)	\$ -	\$ (49,570)	\$ (8,122,323)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>SDCC closing balance at August 31, 2024</b>	<b>\$ 140,442,807</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 140,442,807</b>	<b>\$ -</b>	<b>\$ 1,723,570</b>	<b>\$ -</b>	<b>\$ 1,723,570</b>	<b>\$ 159,888,744</b>

**SCHEDULE 3**

School Jurisdiction Code: 3040

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

2024

2023

REVENUES	Operations and						TOTAL	TOTAL
	ECS	Instruction Grades 1 - 12	Maintenance	Transportation	System Administration	External Services		
(1) Alberta Education	\$ 6,096,765	\$ 101,694,622	\$ 12,823,985	\$ 4,418,346	\$ 4,301,611	\$ 4,182	\$ 129,339,511	\$ 121,255,794
(2) Alberta Infrastructure	\$ -	\$ 501,247	\$ 5,080,144	\$ -	\$ 49,737	\$ -	\$ 5,631,128	\$ 5,499,233
(3) Other - Government of Alberta	\$ -	\$ 496,001	\$ -	\$ -	\$ -	\$ -	\$ 496,001	\$ 556,347
(4) Federal Government and First Nations	\$ -	\$ 582,146	\$ -	\$ -	\$ -	\$ -	\$ 582,146	\$ 319,948
(5) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ 45,000	\$ -	\$ -	\$ 45,000	\$ 41,000
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(9) Fees	\$ -	\$ 1,984,669	\$ -	\$ -	\$ -	\$ -	\$ 1,984,669	\$ 1,694,252
(10) Sales of services and products	\$ 68,925	\$ 1,040,669	\$ 31,398	\$ -	\$ -	\$ 848,325	\$ 1,989,317	\$ 1,160,806
(11) Investment income	\$ -	\$ 693,043	\$ -	\$ -	\$ -	\$ -	\$ 693,043	\$ 428,701
(12) Gifts and donations	\$ -	\$ 522,638	\$ -	\$ -	\$ -	\$ -	\$ 522,638	\$ 352,498
(13) Rental of facilities	\$ -	\$ -	\$ 22,000	\$ -	\$ -	\$ -	\$ 22,000	\$ 36,400
(14) Fundraising	\$ -	\$ 1,268,376	\$ -	\$ -	\$ -	\$ -	\$ 1,268,376	\$ 1,189,264
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ 78,251	\$ -	\$ -	\$ -	\$ 78,251	\$ -
(16) Other	\$ -	\$ -	\$ 49,570	\$ -	\$ -	\$ -	\$ 49,570	\$ 49,570
(17) TOTAL REVENUES	\$ 6,165,690	\$ 108,783,411	\$ 18,085,348	\$ 4,463,346	\$ 4,351,348	\$ 852,507	\$ 142,701,650	\$ 132,583,913
<b>EXPENSES</b>								
(18) Certificated salaries	\$ 4,025,986	\$ 62,037,578	\$ -	\$ -	\$ 641,725	\$ 82,945	\$ 66,788,234	\$ 63,996,068
(19) Certificated benefits	\$ 203,984	\$ 17,013,110	\$ -	\$ -	\$ 227,800	\$ 8,574	\$ 17,453,468	\$ 16,105,848
(20) Non-certificated salaries and wages	\$ 1,677,610	\$ 14,637,765	\$ 4,021,085	\$ 100,176	\$ 1,789,662	\$ 42,889	\$ 22,269,187	\$ 21,563,065
(21) Non-certificated benefits	\$ 562,320	\$ 4,848,298	\$ 1,203,155	\$ 29,768	\$ 446,616	\$ 24,097	\$ 7,114,254	\$ 6,577,774
(22) SUB - TOTAL	\$ 6,469,900	\$ 98,536,751	\$ 5,224,240	\$ 129,944	\$ 3,105,803	\$ 158,505	\$ 113,625,143	\$ 108,242,755
(23) Services, contracts and supplies	\$ 89,586	\$ 9,887,104	\$ 7,300,407	\$ 4,272,339	\$ 993,626	\$ 354,180	\$ 22,897,252	\$ 21,351,429
(24) Amortization of supported tangible capital assets	\$ -	\$ 521,179	\$ 5,551,407	\$ -	\$ 49,737	\$ -	\$ 6,122,323	\$ 5,990,428
(25) Amortization of unsupported tangible capital assets	\$ -	\$ 910,566	\$ 122,700	\$ 16,063	\$ 106,996	\$ -	\$ 1,156,325	\$ 823,953
(26) Amortization of supported ARO tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(27) Amortization of unsupported ARO tangible capital assets	\$ -	\$ -	\$ 145,253	\$ -	\$ -	\$ -	\$ 145,253	\$ 145,253
(28) Accretion expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(29) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) Other interest and finance charges	\$ -	\$ 70,801	\$ -	\$ -	\$ -	\$ -	\$ 70,801	\$ 11,353
(31) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(32) Other expense	\$ -	\$ 3,923	\$ -	\$ -	\$ -	\$ -	\$ 3,923	\$ 29,385
(33) TOTAL EXPENSES	\$ 6,559,486	\$ 109,930,324	\$ 18,344,007	\$ 4,418,346	\$ 4,256,162	\$ 512,695	\$ 144,021,020	\$ 136,594,556
(34) OPERATING SURPLUS (DEFICIT)	\$ (393,796)	\$ (1,146,913)	\$ (258,659)	\$ 45,000	\$ 95,186	\$ 339,812	\$ (1,319,370)	\$ (4,010,643)



**SCHEDULE 4**

School Jurisdiction Code: 3040

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

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR/CMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2024 TOTAL Operations and Maintenance	2023 TOTAL Operations and Maintenance
Non-certificated salaries and wages	\$ 3,176,399	\$ 640,552	\$ -	\$ -	\$ 204,134			\$ 4,021,085	\$ 3,763,906
Non-certificated benefits	\$ 923,370	\$ 229,681	\$ -	\$ -	\$ 50,103			\$ 1,203,154	\$ 1,123,238
<b>SUB-TOTAL REMUNERATION</b>	<b>\$ 4,099,769</b>	<b>\$ 870,233</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 254,237</b>			<b>\$ 5,224,239</b>	<b>\$ 4,887,142</b>
Supplies and services	\$ 343,527	\$ 1,872,878	\$ -	\$ 1,578,039	\$ 21,814			\$ 3,815,258	\$ 3,852,018
Electricity			\$ 1,617,247					\$ 1,617,247	\$ 1,601,788
Natural gas/heating fuel			\$ 767,601					\$ 767,601	\$ 809,357
Sewer and water			\$ 204,971					\$ 204,971	\$ 218,616
Telecommunications			\$ 105,910					\$ 105,910	\$ 84,638
Insurance					\$ 788,421			\$ 788,421	\$ 769,920
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 5,551,407	\$ 5,551,407	\$ 5,418,028
Unsupported						\$ 287,953		\$ 287,953	\$ 288,203
<b>TOTAL AMORTIZATION</b>						<b>\$ 287,953</b>	<b>\$ 5,551,407</b>	<b>\$ 5,819,360</b>	<b>\$ 5,706,231</b>
Accretion expense						\$ -	\$ -	\$ -	\$ -
Interest on capital debt - Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ -				\$ -	\$ -
Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ -
<b>TOTAL EXPENSES</b>	<b>\$ 4,443,268</b>	<b>\$ 2,743,111</b>	<b>\$ 2,695,729</b>	<b>\$ 1,578,039</b>	<b>\$ 1,064,472</b>	<b>\$ 287,953</b>	<b>\$ 5,551,407</b>	<b>\$ 18,344,007</b>	<b>\$ 18,019,708</b>

**SQUARE METRES**

School buildings	148,591.0	148,591.0
Non school buildings	5,525.0	5,525.0

**Notes:**

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

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

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

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

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

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

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

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

**Cash & Cash Equivalents**

	Average Effective (Market) Yield	2024		2023	
		Cost	Amortized Cost	Cost	Amortized Cost
Cash	5.09%	\$ 13,302,144	\$ 13,302,141	\$ 8,762,471	
Cash equivalents					
Government of Canada, direct and guaranteed	0.00%	-	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-	-
Corporate	0.00%	-	-	-	-
Other, including GIC's	5.20%	-	-	-	1,600,000
Total cash and cash equivalents	5.09%	\$ 13,302,144	\$ 13,302,141	\$ 10,362,471	

See Note xxx for additional detail.

**Portfolio Investments**

	Average Effective (Market) Yield	Investments Measured at Cost/Amortized Cost	2024 Investments Measured at Fair Value					2023			Explain the reason for difference if FY Actuals are different from prior year submitted numbers
			Cost	Fair Value (Level 1)	Fair Value (Level 2)	Fair Value (Level 3)	Subtotal of Fair Value	Total	Investments Measured at Cost/Amortized Cost	Fair Value	Total
Interest-bearing securities											
Deposits and short-term securities	5.20%	\$ 1,800,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,800,000	\$ 6,813,785	\$ -	\$ 6,813,785
Bonds and mortgages	0.00%	-	-	-	-	-	-	-	-	-	-
	5.20%	1,800,000	-	-	-	-	-	1,800,000	6,813,785	-	6,813,785
Equities											
Canadian equities	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Global developed equities	0.00%	-	-	-	-	-	-	-	-	-	-
Emerging markets equities	0.00%	-	-	-	-	-	-	-	-	-	-
Private equities	0.00%	-	-	-	-	-	-	-	-	-	-
Hedge funds	0.00%	-	-	-	-	-	-	-	-	-	-
Inflation sensitive											
Real estate	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Infrastructure	0.00%	-	-	-	-	-	-	-	-	-	-
Renewable resources	0.00%	-	-	-	-	-	-	-	-	-	-
Other investments	0.00%	-	-	-	-	-	-	-	-	-	-
	0.00%	-	-	-	-	-	-	-	-	-	-
Strategic, tactical, and currency investments	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total portfolio investments	5.20%	1,800,000	-	-	-	-	-	1,800,000	6,813,785	-	6,813,785

See Note xxx for additional detail.

**Portfolio Investments**

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

**Portfolio Investments Measured at Fair Value**

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

**Reconciliation of Portfolio  
Investments Classified as Level 3**

	2024	2023
Opening balance	\$ -	\$ -
Purchases	-	-
Sales (excluding realized gains/losses)	-	-
Realized Gains (Losses)	-	-
Unrealized Gains/Losses	-	-
Transfer-in - please explain	-	-
Transfer-out - please explain	-	-
Ending balance	\$ -	\$ -

	2024	2023
Operating		
Cost	\$ 1,800,000	\$ 6,813,785
Unrealized gains and losses	-	-
	1,800,000	6,813,785
Endowments		
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Deferred revenue	-	-
	-	-
Total portfolio investments	\$ 1,800,000	\$ 6,813,785

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

	2024	2023
Under 1 year	100.0%	57.0%
1 to 5 years	0.0%	43.0%
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, 2024 (in dollars)****Tangible Capital Assets****2024****2023**

	Land	Work in Progress	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total	Total
Estimated useful life			20 to 40 years	3 to 10 years	5 to 10 years	3 to 5 years		
<b>Historical cost</b>								
Beginning of year	\$ 1,715,118	\$ 6,073,681	\$ 234,859,295	\$ 12,418,151	\$ 995,060	\$ 3,297,837	\$ 259,359,142	246,463,545
Prior period adjustments	-	-	-	-	-	-	-	5,909,600
Additions	-	13,181,046	1,130,951	350,300	-	1,858,665	16,520,962	7,049,048
Transfers in (out)	-	(2,516,516)	2,516,516	-	-	-	-	-
Less disposals including write-offs	-	-	-	(186,452)	-	-	(186,452)	(63,051)
Historical cost, August 31, 2024	\$ 1,715,118	\$ 16,738,211	\$ 238,506,762	\$ 12,581,999	\$ 995,060	\$ 5,156,502	\$ 275,693,652	\$ 259,359,142
<b>Accumulated amortization</b>								
Beginning of year	\$ -	\$ -	\$ 88,229,418	\$ 8,341,084	\$ 859,640	\$ 1,381,053	\$ 98,811,195	88,140,726
Prior period adjustments	-	-	-	-	-	-	-	3,773,890
Amortization	-	-	5,863,568	740,517	31,350	788,464	7,423,899	6,959,630
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	(41,783)	-	-	(41,783)	(63,051)
Accumulated amortization, August 31, 2024	\$ -	\$ -	\$ 94,092,986	\$ 9,039,818	\$ 890,990	\$ 2,169,517	\$ 106,193,311	\$ 98,811,195
<b>Net Book Value at August 31, 2024</b>	\$ 1,715,118	\$ 16,738,211	\$ 144,413,776	\$ 3,542,181	\$ 104,070	\$ 2,986,985	\$ 169,500,341	
<b>Net Book Value at August 31, 2023</b>	\$ 1,715,118	\$ 6,073,681	\$ 146,629,877	\$ 4,077,067	\$ 135,420	\$ 1,916,784		\$ 160,547,947

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

**SCHEDULE 7**School Jurisdiction Code: **3040****SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES  
For the Year Ended August 31, 2024 (in dollars)**

Board Members:		FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Allison Purcell		1.00	\$38,340	\$3,498	\$0			\$0	\$2,102
Christine Light		1.00	\$32,176	\$3,046	\$0			\$0	\$6,562
Andrea Andreachuk		1.00	\$26,000	\$2,591	\$0			\$0	\$0
Tyler Demers		1.00	\$29,300	\$2,834	\$0			\$0	\$5,608
Kristina Larkin		1.00	\$26,000	\$2,591	\$0			\$0	\$1,671
Genny Steed		1.00	\$26,000	\$2,591	\$0			\$0	\$0
Craig Whitehead		1.00	\$29,600	\$1,216	\$0			\$0	\$8,470
		-	\$0	\$0	\$0			\$0	\$0
		-	\$0	\$0	\$0			\$0	\$0
		-	\$0	\$0	\$0			\$0	\$0
		-	\$0	\$0	\$0			\$0	\$0
		-	\$0	\$0	\$0			\$0	\$0
		-	\$0	\$0	\$0			\$0	\$0
<b>Subtotal</b>		<b>7.00</b>	<b>\$207,416</b>	<b>\$18,368</b>	<b>\$0</b>			<b>\$0</b>	<b>\$24,412</b>
Name, Superintendent 1									
Michael Nightingale		1.00	\$210,000	\$42,522	\$6,000	\$0	\$0	\$0	\$4,075
		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 1									
Christine Lee		1.00	\$190,401	\$39,861	\$5,000	\$0	\$0	\$0	\$3,244
		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated			\$66,578,234	\$17,384,516	\$20,430	\$0	\$0	\$0	
School based		645.45							
Non-School based		11.00							
Non-certificated			\$21,871,370	\$6,972,405	\$78,620	\$0	\$0	\$0	
Instructional		343.64							
Operations & Maintenance		70.25							
Transportation		1.50							
Other		37.71							
<b>TOTALS</b>		<b>1,118.55</b>	<b>\$89,057,421</b>	<b>\$24,457,672</b>	<b>\$110,050</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$31,730</b>

## SCHEDULE B

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

School Jurisdiction Code: 3040

## Continuity of ARO (Liability) Balance

(in dollars)	2024						(in dollars)	2023					
	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total		Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Opening Balance, Aug 31, 2023	\$ -	\$ 6,134,185	\$ -	\$ -	\$ -	\$ 6,134,185	Opening Balance, Aug 31, 2022	\$ -	\$ 5,909,600	\$ -	\$ -	\$ -	\$ 5,909,600
Liability incurred from Sept. 1, 2023 to Aug. 31, 2024	-	-	-	-	-	-	Liability incurred from Sept. 1, 2022 to Aug. 31, 2023	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2023 to Aug. 31, 2024 - Alberta Infrastructure	-	-	-	-	-	-	Liability settled/extinguished from Sept. 1, 2022 to Aug. 31, 2023 - Alberta Infrastructure	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2023 to Aug. 31, 2024 - Other	-	-	-	-	-	-	Liability settled/extinguished from Sept. 1, 2022 to Aug. 31, 2023 - Other	-	-	-	-	-	-
Accretion expense (only if Present Value technique is used)	-	-	-	-	-	-	Accretion expense (only if Present Value technique is used)	-	-	-	-	-	-
Add/(Loss): Revision in estimate Sept. 1, 2023 to Aug. 31, 2024	-	-	-	-	-	-	Add/(Loss): Revision in estimate Sept. 1, 2022 to Aug. 31, 2023	-	224,565	-	-	-	224,565
Reduction of liability resulting from disposals of assets Sept. 1, 2023 to Aug. 31, 2024	-	-	-	-	-	-	Reduction of liability resulting from disposals of assets Sept. 1, 2022 to Aug. 31, 2023	-	-	-	-	-	-
Balance, Aug. 31, 2024	\$ -	\$ 6,134,185	\$ -	\$ -	\$ -	\$ 6,134,185	Balance, Aug. 31, 2023	\$ -	\$ 6,134,185	\$ -	\$ -	\$ -	\$ 6,134,185

## Continuity of TCA (Capitalized ARO) Balance

2024							2023						
(in dollars)	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total	(in dollars)	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
<b>ARO Tangible Capital Assets - Cost</b>							<b>ARO Tangible Capital Assets - Cost</b>						
Opening balance, August 31, 2023	\$ -	\$ 6,134,185	\$ -	\$ -	\$ -	\$ 6,134,185	Opening balance, August 31, 2022	\$ -	\$ 5,909,600	\$ -	\$ -	\$ -	\$ 5,909,600
Additions resulting from liability incurred	-	-	-	-	-	-	Additions resulting from liability incurred	-	-	-	-	-	-
Revision in estimate	-	-	-	-	-	-	Revision in estimate	-	224,565	-	-	-	224,565
Reduction resulting from disposal of assets	-	-	-	-	-	-	Reduction resulting from disposal of assets	-	-	-	-	-	-
Cost, August 31, 2024	\$ -	\$ 6,134,185	\$ -	\$ -	\$ -	\$ 6,134,185	Cost, August 31, 2023	\$ -	\$ 6,134,185	\$ -	\$ -	\$ -	\$ 6,134,185
<b>ARO TCA - Accumulated Amortization</b>							<b>ARO TCA - Accumulated Amortization</b>						
Opening balance, August 31, 2023	\$ -	\$ 3,919,143	\$ -	\$ -	\$ -	\$ 3,919,143	Opening balance, August 31, 2022	\$ -	\$ 3,773,890	\$ -	\$ -	\$ -	\$ 3,773,890
Amortization expense	-	145,253	-	-	-	145,253	Amortization expense	-	139,935	-	-	-	139,935
Revision in estimate	-	-	-	-	-	-	Revision in estimate	-	5,318	-	-	-	5,318
Loss: disposals	-	-	-	-	-	-	Loss: disposals	-	-	-	-	-	-
Accumulated amortization, August 31, 2024	\$ -	\$ 4,064,396	\$ -	\$ -	\$ -	\$ 4,064,396	Accumulated amortization, August 31, 2023	\$ -	\$ 3,919,143	\$ -	\$ -	\$ -	\$ 3,919,143
Net Book Value at August 31, 2024	\$ -	\$ 2,069,789	\$ -	\$ -	\$ -	\$ 2,069,789	Net Book Value at August 31, 2023	\$ -	\$ 2,215,022	\$ -	\$ -	\$ -	\$ 2,215,022

# **The Lethbridge School Division**

## **Notes to Financial Statements**

**August 31, 2024**

### **1. AUTHORITY AND PURPOSE**

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

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

### **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

#### **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 Division'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. Cash shown in schedule 5 is measured at cost.

##### **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 Division has investments in GIC's and term deposits that have a maturity of greater than three months. GIC's and term deposits not quoted in an active market are reported at cost or amortized cost.

Portfolio investments are written down when there has been a loss in value that is other than a temporary decline.

# **The Lethbridge School Division**

## **Notes to Financial Statements**

**August 31, 2024**

### **b) Liabilities**

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

#### **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 include 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 Division once it has met all eligibility criteria to receive the contributions. When stipulations are met, deferred contributions are recognized as revenue in the fiscal year in a manner consistent with the circumstances and evidence used to support the initial recognition of the contributions received as a liability.

Deferred contributions also include contributions for capital expenditures, unspent and spent:

- **Unspent Deferred Capital Contributions**  
Unspent Deferred Capital Contributions (UDCC) represents externally restricted supported capital funds provided for a specific capital purposes received or receivable by the School Division, but the related expenditure has not been made at year-end. These contributions must also have stipulations that meet the definition of a liability per PS 3200 when spent.
- **Spent Deferred Capital Contributions**  
Spent Deferred Capital Contributions (SDCC) represent externally restricted supported capital funds that have been spent but have yet to be amortized over the useful life of the related capital asset. SCDD is amortized into revenue over the useful life of the related capital asset is due to certain stipulations related to the contributions that require that the School Division to use the asset in a prescribed manner over the life of the associated asset.

#### **iii) Employee Future Benefits**

The School Division 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.



# **The Lethbridge School Division**

## **Notes to Financial Statements**

**August 31, 2024**

### **iv) Asset Retirement Obligations**

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

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

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

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

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

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

### **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.

Non-financial assets include tangible capital assets, inventories or supplies and prepaid expenses.

### **i) Tangible Capital Assets**

The following criteria apply:

- Tangible capital assets acquired or constructed are recorded initially at cost which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the asset. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset and asset retirement cost.

# The Lethbridge School Division

## Notes to Financial Statements

August 31, 2024

- 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 Division to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. For supported assets, the write-downs are accounted for as reductions to Spent Deferred Capital Contributions (SDCC).
- Buildings that are demolished or destroyed are written-off.
- Tangible capital assets with costs in excess of \$5,000 are capitalized.
- Except for land and construction-in-progress, 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

### 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 are 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 Net Assets.

Effective for the 2023-2024 fiscal year, the total of the Division's adjusted accumulated surplus from operations (net of school generated funds) cannot exceed 3.20% of Division expenditures.

# **The Lethbridge School Division**

## **Notes to Financial Statements**

**August 31, 2024**

### **e) Revenue Recognition**

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

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

### **i) Government Transfers**

Transfers from all governments are referred to as government transfers.

Government transfers and associated externally restricted investment income are recognized as deferred contributions if the eligibility criteria for use of the transfer, or the stipulations together with the School Division's actions and communications as to the use of the transfer, create a liability. *Stipulations* describe how the School Division must use the contributions or the actions it must perform in order to keep the contributions. These transfers are recognized as revenue as the stipulations are met and, when applicable, the School Division complies with its communicated use of these transfers. The following items fall under this category:

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

See 2(b)(ii) for detail on recognizing government contributions for UDCC and SDCC.

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

### **ii) Donations and Non-Government Contributions**

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

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

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

# The Lethbridge School Division

## Notes to Financial Statements

August 31, 2024

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

### iii) Grants and Donations for Land

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

### 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 Division's operations have been segmented as follows:

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

# **The Lethbridge School Division**

## **Notes to Financial Statements**

**August 31, 2024**

supporting, and Alberta Education funding may not be utilized to support these programs.

The allocation of revenues and expenses are reported by program, source, and object on the Schedule of Program Operations. Respective instruction expenses include the cost of certificated teachers, non-certificated teaching assistants as well as a proportionate share of supplies and services, school administration and instructional support, and System Instructional Support.

### **h) 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 contributions or as revenue in the year to the extent that stipulations have been met.

### **i) Trusts Under Administration**

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

Trusts under administration have been excluded from the financial reporting of the Division. Trust balances can be found in Note 14.

### **j) 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 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 School Division is included in both revenues and expenses. For the school year ended August 31, 2024, the amount contributed by the Government was \$6.42 million (2023 - \$6.17 million). The total current service contribution by employees of the Division to the Alberta Teachers' Retirement Fund is \$6.61 million for the year ended August 31, 2024 (2023 - \$6.32 million).

The School Division 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 \$1.51 million for the year ended August 31, 2024 (2023 - \$1.45 million). The total current service contribution by employees of the Division to the Local Authorities Pension Plan (LAPP) is \$1.34 million for the year ended August 31, 2024 (2023 - \$1.28 million). At December 31, 2023, the Local Authorities Pension Plan (LAPP) reported a surplus of \$15.1 billion (2022: surplus of \$12.7 billion).

# **The Lethbridge School Division**

## **Notes to Financial Statements**

**August 31, 2024**

### **k) 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, asset retirement obligations 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.

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

### **l) Changes in Accounting Policies**

Effective September 1, 2023, the School Division adopted the following new accounting standards approved by the Public Sector Accounting Board.

- **PS 3400 Revenue (effective September 1, 2023)**  
This standard provides guidance on how to account for and report on revenue, and specifically, it addresses revenue arising from exchange transactions and non-exchange transactions. There were no changes to the measurement of revenues by the School Division on adoption of this new standard.
- **PS 3160 Public Private Partnerships (P3) (effective September 1, 2023)**  
This standard provides guidance on how to account for public private partnerships between public and private sector entities, where the public sector entity procures infrastructure using a private sector partner. The School Division does not have any P3 agreements at the end of August 31, 2024.
- **PSG-8 Purchased Intangibles (effective September 1, 2023)**  
This guideline now recognizes these transactions as assets in the financial statements when they meet the asset definition and general recognition criteria. Prior to adoption, purchased intangibles were expensed. The School Division does not have any purchased intangibles at the end of August 31, 2024.

# The Lethbridge School Division

## Notes to Financial Statements

August 31, 2024

### m) Future Changes in Accounting Policies

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

- The Conceptual Framework of Financial Reporting in the Public Sector**  
 The Conceptual Framework is the foundation for public sector financial reporting standard setting. It replaces the conceptual aspects of Section PS 1000 Financial Statement Concepts and Section PS 1100 Financial Statement Objectives. The conceptual framework highlights considerations fundamental for the consistent application of accounting issues in the absence of specific standards.
- PS 1202 Financial Statement Presentation**  
 Section PS 1202 sets out general and specific requirements for the presentation of information in general purpose financial statements. The financial statement presentation principles are based on the concepts within the Conceptual Framework.

Management is currently assessing the impact of the conceptual framework and the standard on the financial statements.

## 2. ACCOUNTS RECEIVABLE

Accounts Receivable consists of the following:

	2024			2023
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	\$ 842,126	\$ -	\$ 842,126	\$ 54,826
Alberta Education - Capital	4,965	-	4,965	540,784
Alberta Education - CMR	980,592	-	980,592	389,061
Alberta Education - (Assessment Sector)	-	-	-	9,385
Alberta Health Services	-	-	-	33,253
Post-secondary institutions	224	-	224	-
Federal government	756,001	-	756,001	708,655
Municipalities	283,333	-	283,333	-
Other	906,094	-	906,094	497,823
<b>Total</b>	<b>\$ 3,773,335</b>	<b>\$ -</b>	<b>\$ 3,773,335</b>	<b>\$ 2,233,787</b>

## 3. BANK INDEBTEDNESS

The School Division 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, 2024.



# The Lethbridge School Division

## Notes to Financial Statements

August 31, 2024

### 4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts Payable and Accrued Liabilities consists of the following:

	2024	2023
Alberta Education - WMA	\$ -	\$ 232,902
Alberta Education - Other	-	19,772
Accrued vacation pay liability	721,857	667,416
Other trade payables and accrued liabilities	5,210,249	4,589,649
Unearned Revenue		
School Generated Funds, including fees	105,908	109,288
Other fee revenue not collected at school level	336,370	482,609
Total	<u>\$ 6,374,384</u>	<u>\$ 6,101,636</u>

Unearned Revenue represents a performance obligation of the School Division to a payor for consideration received. Unearned revenue is distinct from deferred contributions as the latter represents non-exchange transactions with government and other sources. These unearned revenues include the fees paid in advance for the school generated funds and international student tuition fees for the following school year.

### 5. EMPLOYEE FUTURE BENEFIT LIABILITY

Employee future benefit liabilities consist of the following:

	2024	2023
Accumulating sick pay liability (non-vested)	\$ 244,856	\$ 230,943
Other compensated absences	25,260	15,253
Total	<u>\$ 270,116</u>	<u>\$ 246,196</u>

The Division'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 Division, their accumulated sick time is not paid out. As of August 31, 2024, management has accrued \$244,856 (2023 - \$230,943) for estimated sick time benefits. Refer to significant accounting policies section for additional details (Note 2(k) – Measurement Uncertainty).

# The Lethbridge School Division

## Notes to Financial Statements

August 31, 2024

### 6. INVENTORY OF SUPPLIES

Inventory of supplies consists of the following:

	2024	2023
Caretaking inventory	\$ 86,134	\$ 96,526
Warehouse inventory	77,709	118,363
Other inventory	59,720	41,895
Total	<u>\$ 223,563</u>	<u>\$ 256,784</u>

### 7. PREPAID EXPENSES

Prepaid Expenses consists of the following:

	2024	2023
Prepaid insurance	\$ 572,835	\$ 167,544
Prepaid software licensing / maintenance costs	641,314	282,990
Prepaid ASEBP premiums	819,479	725,124
Other supplies and materials	-	1,109
Total	<u>\$ 2,033,628</u>	<u>\$ 1,176,767</u>

### 8. 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.

# The Lethbridge School Division

## Notes to Financial Statements

August 31, 2024

### 9. NET ASSETS

Detailed information related to net assets is available on the schedule of net assets. The School Division's accumulated surplus is summarized as follows:

	2024	2023
Unrestricted surplus	\$ 471,488	\$ 471,488
Operating reserves	6,141,818	6,138,272
Accumulated surplus (deficit) from operations	\$ 6,613,306	\$ 6,609,760
Investment in tangible capital assets	4,279,425	3,275,954
Capital reserves	2,506,237	4,832,624
Endowments (1)	319,874	319,874
Accumulated remeasurement gains (losses)	-	-
Accumulated surplus (deficit)	\$ 13,718,842	\$ 15,038,212

Included in Accumulated surplus from operations are school generated funds to which the Division has no claim.

	2024	2023
Accumulated surplus (deficit) from operations	\$ 6,613,306	\$ 6,609,760
Add: Non-vesting accumulating employee future benefits charged to accumulated surplus	-	-
Deduct: School generated funds included in accumulated surplus (Note 16)	3,089,037	2,916,960
Adjusted accumulated surplus (deficit) from operations (2)	\$ 3,524,269	\$ 3,692,800

(1) Terms of the endowments stipulate that the principal balance be maintained permanently. Investment income of \$83,960 (2023 - \$67,348) is externally restricted for scholarships. Investment income of \$693,043 (2023 - \$428,701) is unrestricted.

(2) Adjusted Accumulated surplus represents funding available for use by the School Division after deducting funds committed for use by the schools.

# The Lethbridge School Division

## Notes to Financial Statements

August 31, 2024

### 10. ASSET RETIREMENT OBLIGATIONS

	2024	2023
Asset Retirement Obligations, beginning of year	\$ 6,134,165	\$ 5,909,600
Liability incurred	-	-
Liability settled	-	-
Accretion expense	-	-
Revision in estimates	-	224,565
Asset Retirement Obligations, end of year	\$ 6,134,165	\$ 6,134,165

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

Asset retirement obligations are initially measured as of the date the legal obligation was incurred, based on managements best estimate of the amount required to retire tangible capital assets and subsequently re-measured considering any new information and the appropriateness of assumptions used. The estimate of the liability is based on third-party quotes and professional judgement.

The asset retirement obligation estimate is measured at the current cost to settle. Due to uncertainty about when hazardous materials would be removed, the present value technique is not used. The estimated recoveries are nil.

# The Lethbridge School Division

## Notes to Financial Statements

August 31, 2024

### 11. CONTRACTUAL RIGHTS

Contractual rights are rights of the School 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.

	2024	2023
Contractual rights from capital project agreements	\$ 283,333	\$ 850,000
Other	-	-
Total	\$ 283,333	\$ 850,000

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

	Capital Project Agreements	Other
2024-2025	\$ 283,333	\$ -
2025-2026	-	-
2026-2027	-	-
2027-2028	-	-
2028-2029	-	-
Thereafter	-	-
Total	\$ 283,333	\$ -

### 12. CONTINGENT ASSETS AND LIABILITIES

- a) The School Division is a member of Urban Schools Insurance Consortium (USIC). Under the terms of its membership, the School Division could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. The School Division's share of the pool as at August 31, 2024 is \$540,606 (2023 - \$266,795).

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

# The Lethbridge School Division

## Notes to Financial Statements

August 31, 2024

### 13. CONTRACTUAL OBLIGATIONS

Contractual Obligations are summarized as follows:

	2024	2023
Service providers (1)	\$ 10,201,905	\$ 14,543,891
Other (2)	154,637	331,426
Total	<u>\$ 10,356,542</u>	<u>\$ 14,875,317</u>

1. Service providers: As of August 31, 2024, the School Division has \$10.20 million (2023 - \$14.54 million) in commitments relating to service contracts. Service providers include utility, equipment and transportation/bussing services. Transportation and bussing services contract provides several rates for various routes and activities. Management estimates the average annual costs to be \$4 million.
2. Other: The School Division is committed for purchase orders for supplies, materials and equipment that has been ordered but not received before August 31, 2024.

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

	Service Providers	Other	Total
2024-2025	\$ 4,887,246	\$ 154,637	\$ 5,041,883
2025-2026	4,478,106	-	4,478,106
2026-2027	836,553	-	836,553
2027-2028	-	-	-
2028-2029	-	-	-
Thereafter	-	-	-
Total	<u>\$10,201,905</u>	<u>\$ 154,637</u>	<u>\$10,356,542</u>

### 14. TRUSTS UNDER ADMINISTRATION

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

	2024	2023
Scholarship trusts	\$ 297,906	\$ 269,905
Chinook Regional Foundation for Career Transitions	2,265	41,216
Total	<u>\$ 300,171</u>	<u>\$ 311,121</u>

# The Lethbridge School Division

Notes to Financial Statements

August 31, 2024

## 15. SCHOOL GENERATED FUNDS

School Generated Funds (SGF) include optional programming fees to enhance a student's educational experience. These funds are collected by the School Division and are restricted in their use.

School Generated Funds (SGF) are summarized as follows:

	2024	2023
School Generated Funds, Beginning of Year	\$ 2,916,960	\$ 3,045,375
Gross Receipts:		
Fees	1,826,026	1,432,237
Fundraising	1,268,376	1,189,264
Gifts and donations	480,007	296,885
Grants to schools	-	-
Other sales and services	303,917	263,459
Total gross receipts	<u>\$ 3,878,326</u>	<u>\$ 3,181,845</u>
Total Related Expenses and Uses of Funds	795,928	1,104,611
Total Direct Costs Including Cost of Goods Sold to Raise Funds	2,804,413	2,096,361
School Generated Funds, End of Year	<u>\$ 3,194,945</u>	<u>\$ 3,026,248</u>
Balance included in Accounts Payable	\$ 105,908	\$ 109,288
Balance included in Accumulated Surplus (Operating Reserves)	<u>\$ 3,089,037</u>	<u>\$ 2,916,960</u>



# The Lethbridge School Division

Notes to Financial Statements

August 31, 2024

## 16. 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 Divisions. These include government departments, health authorities, post-secondary institutions, and other School Divisions in Alberta.

	Balances		Transactions	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
<b>Government of Alberta (GOA):</b>				
<b>Alberta Education</b>				
Accounts receivable / Accounts payable	\$ 1,822,717	\$ -		
Prepaid expenses / Deferred operating revenue	-	2,903,205		
Unexpended deferred capital contributions		770,150		
Expended deferred capital revenue		16,920,367	12,227,725	
Grant revenue & expenses			122,482,681	
ATRF payments made on behalf of district			6,415,206	
Other revenues & expenses			-	683,271
<b>Other Alberta school jurisdictions</b>	-	-	45,000	87,282
<b>Alberta Health</b>	-	-	404,651	-
<b>Post-secondary institutions</b>	224	-	-	221,370
<b>Alberta Infrastructure</b>	-	-	-	-
Alberta Infrastructure		-	-	-
Unexpended deferred capital contributions		-		
Spent deferred capital contributions		140,442,807	6,122,323	
<b>Other:</b>				
Children's Services	-	-	91,350	-
<b>TOTAL 2023/2024</b>	<b>\$ 1,822,941</b>	<b>\$ 161,036,529</b>	<b>\$ 147,788,936</b>	<b>\$ 991,923</b>
<b>TOTAL 2022/2023</b>	<b>\$ 984,671</b>	<b>\$ 151,602,294</b>	<b>\$ 129,511,537</b>	<b>\$ 110,900</b>

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

# **The Lethbridge School Division**

## **Notes to Financial Statements**

**August 31, 2024**

### **17. FINANCIAL RISK MANAGEMENT**

It is management's opinion that the Division is not exposed to significant currency, interest rate, market, credit, or liquidity risks arising from its financial instruments. The Division's financial risk exposure is as follows:

#### **Interest Rate Risk**

Interest rate risk relates to the possibility that the fair value of investments will change due to future fluctuations in interest rates. The Division mitigates this risk by having their investments comprise of only GICs which are locked in for a shorter period at a specified interest rate. Shorter-term financial instruments are less sensitive to interest rate changes than longer terms.

There have not been any changes from the prior year in the Division's exposure to interest rate risk or the policies, procedures and methods it uses to manage and measure the risk.

#### **Credit Risk**

Counterparty credit risk is the risk of loss arising from the failure of a counterparty to fully honour its financial obligations with the Division. The Division is exposed to credit risk as it grants credit to parents, students, and other customers in the normal course of business. To mitigate this risk, the Division regularly reviews its accounts receivable list, follows up on past due accounts and holds cash at provincially and federally regulated banks in cash accounts (ATB 100% of deposits, RBC \$100,000 of deposits).

There have not been any changes from the prior year in the Division's exposure to credit risk or the policies, procedures and methods it uses to manage and measure the risk.

#### **Liquidity Risk**

Liquidity risk is the risk that the Division will encounter difficulty in meeting obligations associated with its financial liabilities. The Division manages its liquidity risk by maintaining sufficient cash and cash equivalents. The Division ensures that it operates within its budget and has reserves and an unrestricted operating surplus.

There have not been any changes from the prior year in the Division's exposure to liquidity risk or the policies, procedures and methods it uses to manage and measure the risk.

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

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

### **19. BUDGET AMOUNTS**

The budget was prepared by the School Division and approved by the Board of Trustees on May 29<sup>th</sup>, 2023. It is presented for information purposes only and has not been audited.

**SCHEDULE 9**

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

Please provide a description, if needed.	Actual Fees Collected 2022/2023	Budgeted Fee Revenue 2023/2024	(A) Actual Fees Collected 2023/2024	(B) Unspent September 1, 2023*	(C) Funds Raised to Defray Fees 2023/2024	(D) Expenditures 2023/2024	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2024*
Transportation Fees	\$0	\$135	\$0	\$0	\$0	\$0	\$0
Basic Instruction Fees							
Basic instruction supplies	\$0	\$4,650	\$0	\$0	\$0	\$0	\$0
Fees to Enhance Basic Instruction							
Technology user fees	\$83,650	\$111,700	\$64,896	\$264,936	\$0	\$0	\$329,832
Alternative program fees	\$0	\$15,115	\$0	\$902	\$0	\$0	\$902
Fees for optional courses	\$375,953	\$764,609	\$260,982	\$303,402	\$0	\$227,173	\$337,211
Activity fees	\$30,726	\$500,245	\$131,650	\$26,694	\$0	\$21,391	\$136,953
Early childhood services	\$0	\$0	\$0	\$1,245	\$0	\$0	\$1,245
Other fees to enhance education	\$2,858	\$120,076	\$0	\$87,290	\$0	\$55,534	\$31,756
Non-Curricular fees							
Extracurricular fees	\$699,513	\$1,035,588	\$974,911	\$253,684	\$0	\$799,238	\$429,357
Non-curricular travel	\$86,120	\$1,988,175	\$300,000	\$0	\$0	\$108,765	\$191,235
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$266,200	\$403,548	\$252,230	\$369,256	\$0	\$266,321	\$355,165
Other fees	\$0	\$60,280	\$0	\$0	\$0	\$0	\$0
<b>TOTAL FEES</b>	<b>\$1,545,020</b>	<b>\$5,004,121</b>	<b>\$1,984,669</b>	<b>\$1,307,409</b>	<b>\$0</b>	<b>\$1,478,422</b>	<b>\$1,813,656</b>

\*Unspent balances cannot be less than \$0

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

	Actual 2024	Actual 2023
Please provide a description, if needed.		
Cafeteria sales, hot lunch, milk programs	\$0	\$0
Special events, graduation, tickets	\$0	\$0
International and out of province student revenue	\$848,325	\$803,385
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$128,119	\$114,660
Adult education revenue	\$0	\$0
Preschool	\$68,925	\$149,232
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$0	\$0
	\$0	\$0
	\$0	\$0
<b>TOTAL</b>	<b>\$1,045,369</b>	<b>\$1,067,277</b>

**SCHEDULE 10****UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION**

For the Year Ended August 31, 2024 (In dollars)

Allocated to System Administration  
2024

EXPENSES	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 392,988	\$ 40,525	\$ -	\$ 433,513
Educational administration (excluding superintendent)	324,424	3,303	-	327,727
Business administration	685,160	298,100	-	983,260
Board governance (Board of Trustees)	263,304	186,898	-	450,202
Information technology	-	188,946	-	188,946
Human resources	850,480	88,527	-	939,007
Central purchasing, communications, marketing	297,244	9,941	-	307,185
Payroll	281,996	-	-	281,996
Administration - insurance			177,387	177,387
Administration - amortization			156,732	156,732
Administration - other (admin building, interest)			-	-
Occupational Health and Safety	10,207	-	-	10,207
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
<b>TOTAL EXPENSES</b>	<b>\$ 3,105,803</b>	<b>\$ 816,240</b>	<b>\$ 334,119</b>	<b>\$ 4,256,162</b>
Less: Amortization of unsupported tangible capital assets				(\$106,996)
<b>TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES</b>				<b>4,149,166</b>
<b>REVENUES</b>				<b>2024</b>
System Administration grant from Alberta Education				4,253,329
System Administration other funding/revenue from Alberta Education (ATRF, secondment revenue, etc)				48,282
System Administration funding from others				-
<b>TOTAL SYSTEM ADMINISTRATION REVENUES</b>				<b>4,301,611</b>
Transfers (to)/from System Administration reserves				-
Transfers (to) other programs				-
<b>SUBTOTAL</b>				<b>4,301,611</b>
System Administration expense (over) under spent				\$152,445