

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2018**
[School Act, Sections 147(2)(a), 148, 151(1) and 276]

High Prairie School Division No. 48

Legal Name of School Jurisdiction

P.O. Box 870 High Prairie AB T0G 1E0

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Contact Numbers and Email Address

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of High Prairie School Division No. 48 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

Tammy Henkel

Name



Signature

SUPERINTENDENT

Laura Poloz

Name



Signature

SECRETARY-TREASURER OR TREASURER

Raymonde Lussier

Name



Signature

November 21, 2018
Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch
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Independent Auditors' Report

To the Board of Trustees
High Prairie School Division No. 48

We have audited the accompanying financial statements of High Prairie School Division No. 48, which comprise the statement of financial position as at August 31, 2018, and the statements of operations, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of High Prairie School Division No. 48 as at August 31, 2018 and the results of its operations, changes in net assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Other Matter

Without modifying our opinion we draw attention to the fact that the supplementary information in the schedules of fee revenue, differential funding, nutrition program and central administration expenses is unaudited.

Peace River, Alberta
November 21, 2018

MNP LLP
Chartered Professional Accountants

STATEMENT OF FINANCIAL POSITION
As at August 31, 2018 (in dollars)

		2018	2017
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5; Note 3)	\$ 8,063,560	\$ 8,292,049
Accounts receivable (net after allowances)	(Note 4)	\$ 695,986	\$ 1,422,906
Portfolio investments	(Schedule 5; Note 5)	\$ -	\$ -
Other financial assets			
Total financial assets		\$ 8,759,546	\$ 9,714,955
LIABILITIES			
Bank indebtedness	(Note 7)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 8)	\$ 937,308	\$ 719,638
Deferred revenue	(Note 15)	\$ 26,191,867	\$ 27,540,818
Employee future benefits liabilities	(Note 9)	\$ 264,247	\$ 248,664
Liability for contaminated sites	(Note 10)	\$ -	\$ -
Other liabilities	(Note 11)	\$ -	\$ -
Debt			
Supported: Debentures and other supported debt	(Note 12)	\$ -	\$ -
Unsupported: Debentures and capital loans	(Note 12)	\$ -	\$ -
Mortgages	(Note 12)	\$ -	\$ -
Capital leases	(Note 13)	\$ -	\$ -
Total liabilities		\$ 27,393,422	\$ 28,509,120
Net debt		\$ (18,633,876)	\$ (18,794,165)
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)		
Land		\$ 280,481	\$ 280,481
Construction in progress		\$ -	\$ -
Buildings	\$ 64,026,235		
Less: Accumulated amortization	(29,428,749)	\$ 34,597,486	\$ 35,784,089
Equipment	\$ 739,193		
Less: Accumulated amortization	(521,270)	\$ 217,923	\$ 228,976
Vehicles	\$ 10,094,095		
Less: Accumulated amortization	(6,579,163)	\$ 3,514,932	\$ 3,356,003
Computer Equipment	\$ 539,156		
Less: Accumulated amortization	(360,018)	\$ 179,138	\$ 156,159
Total tangible capital assets		\$ 38,789,960	\$ 39,805,708
Prepaid expenses	(Note 14)	\$ 357,028	\$ 472,062
Other non-financial assets	(Note 6)	\$ 480,496	\$ 426,936
Total non-financial assets		\$ 39,627,484	\$ 40,704,706
Accumulated surplus	(Schedule 1; Note 16)	\$ 20,993,608	\$ 21,910,541
Accumulating surplus / (deficit) is comprised of:			
Accumulated operating surplus (deficit)		\$ 20,993,608	\$ 21,910,541
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 20,993,608	\$ 21,910,541
Contractual rights			
Contingent assets			
Contractual obligations	(Note 17)		
Contingent liabilities	(Note 18)		

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

STATEMENT OF OPERATIONS
For the Year Ended August 31, 2018 (in dollars)

	Budget 2018	Actual 2018	Actual 2017
REVENUES			
Alberta Education	\$ 44,372,588	\$ 45,003,847	\$ 41,820,246
Other - Government of Alberta	\$ 50,000	\$ 39,696	\$ 55,613
Federal Government and First Nations	\$ 4,767,130	\$ 4,516,146	\$ 4,531,316
Other Alberta school authorities	\$ 244,300	\$ 401,380	\$ 402,125
Out of province authorities	\$ -	\$ -	\$ -
Alberta municipalities-special tax levies	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 8)	\$ 250,531	\$ 417,471	\$ 702,902
Other sales and services	\$ 550,000	\$ 831,952	\$ 1,225,595
Investment income	\$ 108,000	\$ 164,295	\$ 116,621
Gifts and donations	\$ 49,469	\$ 52,368	\$ 48,484
Rental of facilities	\$ 25,000	\$ 32,430	\$ 41,447
Fundraising	\$ 500,000	\$ 349,601	\$ 118,114
Gains on disposal of capital assets	\$ 15,000	\$ 16,007	\$ 14,139
Other revenue	\$ 200,000	\$ -	\$ -
Total revenues	\$ 51,132,018	\$ 51,825,193	\$ 49,076,602
EXPENSES			
Instruction - ECS	\$ 1,151,281	\$ 1,853,888	\$ 1,980,501
Instruction - Grades 1 - 12	\$ 36,160,593	\$ 36,013,161	\$ 34,890,157
Plant operations and maintenance (Schedule 4)	\$ 6,228,485	\$ 6,019,504	\$ 6,076,536
Transportation	\$ 4,261,664	\$ 4,455,837	\$ 4,239,986
Board & system administration	\$ 2,345,178	\$ 2,464,051	\$ 2,197,354
External services	\$ 2,061,348	\$ 1,935,685	\$ 1,835,850
Total expenses	\$ 52,208,549	\$ 52,742,126	\$ 51,220,384
Operating surplus (deficit)	\$ (1,076,531)	\$ (916,933)	\$ (2,143,782)

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

STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2018 (in dollars)

	2018	2017
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Operating surplus (deficit)	\$ (916,933)	\$ (2,143,782)
Add (Deduct) items not affecting cash:		
Total amortization expense	\$ 2,452,236	\$ 2,308,248
Gains on disposal of tangible capital assets	\$ (16,007)	\$ (14,139)
Losses on disposal of tangible capital assets	\$ -	\$ 18,842
Expended deferred capital revenue recognition	\$ (1,372,076)	\$ (1,338,829)
Deferred capital revenue write-down / adjustment	\$ 35,013	\$ -
Donations in kind	\$ -	\$ -
Changes in:		
Accounts receivable	\$ 726,920	\$ 88,799
Prepays	\$ 115,034	\$ (118,392)
Other financial assets	\$ -	\$ (26,523)
Non-financial assets	\$ (53,560)	\$ -
Accounts payable, accrued and other liabilities	\$ 217,670	\$ (934,355)
Deferred revenue (excluding EDCR)	\$ (369,081)	\$ 541,581
Employee future benefit liabilities	\$ 15,583	\$ (14,667)
Other (describe)	\$ -	\$ -
Total cash flows from operating transactions	\$ 834,799	\$ (1,633,217)
B. CAPITAL TRANSACTIONS		
Purchases of tangible capital assets		
Land	\$ -	\$ -
Buildings	\$ (24,604)	\$ (36,116)
Equipment	\$ (52,640)	\$ (78,226)
Vehicles	\$ (918,812)	\$ (737,824)
Computer equipment	\$ (83,239)	\$ -
Net proceeds from disposal of unsupported capital assets	\$ 16,007	\$ 14,139
Other (describe)	\$ -	\$ -
Total cash flows from capital transactions	\$ (1,063,288)	\$ (838,027)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ -	\$ -
Dispositions of portfolio investments	\$ -	\$ -
Remeasurement (gains) losses reclassified to the statement of operations	\$ -	\$ -
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from investing transactions	\$ -	\$ -
D. FINANCING TRANSACTIONS		
Issue of debt	\$ -	\$ -
Repayment of debt	\$ -	\$ -
Other factors affecting debt (describe)	\$ -	\$ -
Issuance of capital leases	\$ -	\$ -
Repayment of capital leases	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ -	\$ -
Increase (decrease) in cash and cash equivalents	\$ (228,489)	\$ (2,471,244)
Cash and cash equivalents, at beginning of year	\$ 8,292,049	\$ 10,763,292
Cash and cash equivalents, at end of year	\$ 8,063,560	\$ 8,292,049

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

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (NET DEBT)

For the Year Ended August 31, 2018 (in dollars)

	Budget 2018	2018	2017
Operating surplus (deficit)	\$ (1,076,531)	\$ (916,933)	\$ (2,143,782)
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ 1,170,634	\$ (1,436,488)	\$ (2,301,182)
Amortization of tangible capital assets	\$ 2,346,741	\$ 2,452,236	\$ 2,308,248
Net carrying value of tangible capital assets disposed of	\$ -	\$ -	\$ 18,842
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Other changes	\$ -	\$ -	
Total effect of changes in tangible capital assets	\$ 3,517,375	\$ 1,015,748	\$ 25,908
Changes in:			
Prepaid expenses	\$ (130,000)	\$ 115,034	\$ (118,392)
Other non-financial assets	\$ -	\$ (53,560)	\$ (426,936)
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Endowments	\$ -	\$ -	\$ -
Increase (decrease) in net financial assets (net debt)	\$ 2,310,844	\$ 160,289	\$ (2,663,202)
Net financial assets (net debt) at beginning of year	\$ (18,367,229)	\$ (18,794,165)	\$ (16,130,964)
Net financial assets (net debt) at end of year	\$ (16,056,385)	\$ (18,633,876)	\$ (18,794,165)

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES
For the Year Ended August 31, 2018 (in dollars)

	2018	2017
Accumulated remeasurement gains (losses) at beginning of year	\$ -	\$ -
<u>Prior Period Adjustment 1 (Describe)</u>	\$ -	\$ -
<u>Prior Period Adjustment 2 (Describe)</u>	\$ -	\$ -
Unrealized gains (losses) attributable to:		
<u>Portfolio investments</u>	\$ -	\$ -
<u>Other</u>	\$ -	\$ -
Amounts reclassified to the statement of operations:		
<u>Portfolio investments</u>	\$ -	\$ -
<u>Other</u>	\$ -	\$ -
<u>Net remeasurement gains (losses) for the year</u>	\$ -	\$ -
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, 2018 (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
Balance at August 31, 2017	\$ 21,910,541	\$ -	\$ 21,910,541	\$ 13,017,714	\$ -	\$ (250,527)	\$ 5,481,404	\$ 3,661,950
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2017	\$ 21,910,541	\$ -	\$ 21,910,541	\$ 13,017,714	\$ -	\$ (250,527)	\$ 5,481,404	\$ 3,661,950
Operating surplus (deficit)	\$ (916,933)		\$ (916,933)			\$ (916,933)		
Board funded tangible capital asset additions				\$ 1,079,260		\$ -	\$ -	\$ (1,079,260)
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	\$ -			\$ (2,452,236)		\$ 2,452,236		
Capital revenue recognized	\$ -			\$ 1,372,076		\$ (1,372,076)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (2,681,108)	\$ 2,681,108	
Net transfers from operating reserves	\$ -					\$ 3,486,792	\$ (3,486,792)	
Net transfers to capital reserves	\$ -					\$ (1,104,334)		\$ 1,104,334
Net transfers from capital reserves	\$ -					\$ 29,473		\$ (29,473)
Other Changes	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2018	\$ 20,993,608	\$ -	\$ 20,993,608	\$ 13,016,814	\$ -	\$ (356,477)	\$ 4,675,720	\$ 3,657,551

SCHEDULE 1**SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
for the Year Ended August 31, 2018 (In dollars)**

	INTERNALLY RESTRICTED RESERVES BY PROGRAM									
	School & Instruction Related		Operations & Maintenance		Board & System Administration		Transportation		External Services	
	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
Balance at August 31, 2017	\$ 4,694,803	\$ 1,208,099	\$ 517,429	\$ 761,953	\$ 102,781	\$ 134,338	\$ 166,391	\$ 1,557,560	\$ -	\$ -
Prior period adjustments:										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2017	\$ 4,694,803	\$ 1,208,099	\$ 517,429	\$ 761,953	\$ 102,781	\$ 134,338	\$ 166,391	\$ 1,557,560	\$ -	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ -	\$ (247,955)	\$ -	\$ (238,876)	\$ -	\$ (24,604)	\$ -	\$ (567,825)	\$ -	\$ -
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	\$ 2,431,108		\$ -				\$ 250,000		\$ -	
Net transfers from operating reserves	\$ (2,782,632)		\$ (325,046)				\$ (379,114)		\$ -	
Net transfers to capital reserves				\$ 161,996		\$ 112,339		\$ 829,999		\$ -
Net transfers from capital reserves		\$ (29,473)		\$ -		\$ -		\$ -		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2018	\$ 4,343,279	\$ 930,671	\$ 192,383	\$ 685,073	\$ 102,781	\$ 222,073	\$ 37,277	\$ 1,819,734	\$ -	\$ -

SCHEDULE 2

**SCHEDULE OF CAPITAL REVENUE
(EXTERNALLY RESTRICTED CAPITAL REVENUE ONLY)
for the Year Ended August 31, 2018 (in dollars)**

	Unexpended Deferred Capital Revenue				Expended Deferred Capital Revenue
	Provincially Approved & Funded Projects ^(A)	Surplus from Provincially Approved Projects ^(B)	Proceeds on Disposal of Provincially Funded Tangible Capital Assets ^(C)	Unexpended Deferred Capital Revenue from Other Sources ^(D)	
Balance at August 31, 2017	\$ -	\$ -	\$ -	\$ 35,013	\$ 26,787,980
Prior period adjustments	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2017	\$ -	\$ -	\$ -	\$ 35,013	\$ 26,787,980
Add:					
Unexpended capital revenue received from:					
Alberta Education capital funding (excl. IMR)	\$ -				
Alberta Infrastructure school building & modular projects	\$ -				
Infrastructure Maintenance & Renewal capital related to school facilities	\$ -				
Other sources:	\$ -			\$ -	
Other sources:	\$ -			\$ -	
Unexpended capital revenue receivable from:					
Alberta Education capital funding (excl. IMR)	\$ -				
Alberta Infrastructure school building & modular projects	\$ -				
Other sources:	\$ -			\$ -	
Other sources:	\$ -			\$ -	
Interest earned on unexpended capital revenue	\$ -	\$ -	\$ -	\$ -	
Other unexpended capital revenue:				\$ -	
Proceeds on disposition of supported capital			\$ -	\$ -	
Insurance proceeds (and related interest)			\$ -	\$ -	
Donated tangible capital assets:					\$ -
Alberta Infrastructure managed projects					\$ 357,193
Transferred in (out) tangible capital assets (amortizable, @ net book value)					\$ -
Expended capital revenue - current year	\$ -	\$ -	\$ -	\$ -	\$ -
Surplus funds approved for future project(s)	\$ -	\$ -			
Other adjustments:	\$ -	\$ -	\$ -	\$ -	\$ -
Deduct:					
Supported tangible capital dispositions					\$ -
Other adjustments:	\$ -	\$ -	\$ -	\$ 35,013	\$ -
Capital revenue recognized - Alberta Education					\$ 1,372,076
Capital revenue recognized - Other Government of Alberta					\$ -
Capital revenue recognized - Other revenue					\$ -
Balance at August 31, 2018	\$ -	\$ -	\$ -	\$ -	\$ 25,773,097
	(A)	(B)	(C)	(D)	
Balance of Unexpended Deferred Capital Revenue at August 31, 2018 (A) + (B) + (C) + (D)				\$ -	

Unexpended Deferred Capital Revenue

(A) - Represents funding received from the Government of Alberta to be used toward the acquisition of new approved tangible capital assets with restricted uses only. Please specify department if funds received from a source other than Alberta Education.

(B) - Represents any surplus of funding over costs from column (A) approved by Minister for future capital expenditures with restricted uses only.

(C) - Represents proceeds on disposal of provincially funded restricted-use capital assets to be expended on approved capital assets per 10(2)(a) of Disposition of Property Reg. 181/2010.

(D) - Represents capital revenue received from entities OTHER THAN the Government of Alberta for the acquisition of restricted-use tangible capital assets.

SCHEDULE OF PROGRAM OPERATIONS
for the Year Ended August 31, 2018 (in dollars)

REVENUES	2018							2017
	Instruction		Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1 - 12						
(1) Alberta Education	\$ 1,472,512	\$ 30,435,366	\$ 5,689,213	\$ 3,057,871	\$ 2,341,834	\$ 2,007,051	\$ 45,003,847	\$ 41,820,246
(2) Other - Government of Alberta	\$ -	\$ -	\$ -	\$ 31,500	\$ 8,196	\$ -	\$ 39,696	\$ 55,613
(3) Federal Government and First Nations	\$ 134,719	\$ 4,381,427	\$ -	\$ -	\$ -	\$ -	\$ 4,516,146	\$ 4,531,316
(4) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ 401,380	\$ -	\$ -	\$ 401,380	\$ 402,125
(5) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(6) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Fees	\$ -	\$ 313,060	\$ -	\$ 104,411	\$ -	\$ -	\$ 417,471	\$ 702,902
(9) Other sales and services	\$ -	\$ 345,088	\$ -	\$ 471,864	\$ 15,000	\$ -	\$ 831,952	\$ 1,225,595
(10) Investment income	\$ -	\$ -	\$ -	\$ -	\$ 164,295	\$ -	\$ 164,295	\$ 116,621
(11) Gifts and donations	\$ -	\$ 47,568	\$ -	\$ -	\$ 4,800	\$ -	\$ 52,368	\$ 48,484
(12) Rental of facilities	\$ -	\$ 32,430	\$ -	\$ -	\$ -	\$ -	\$ 32,430	\$ 41,447
(13) Fundraising	\$ -	\$ 349,601	\$ -	\$ -	\$ -	\$ -	\$ 349,601	\$ 118,114
(14) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ 5,245	\$ 10,762	\$ -	\$ -	\$ 16,007	\$ 14,139
(15) Other revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(16) TOTAL REVENUES	\$ 1,607,231	\$ 35,904,540	\$ 5,694,458	\$ 4,077,788	\$ 2,534,125	\$ 2,007,051	\$ 51,825,193	\$ 49,076,602
EXPENSES								
(17) Certificated salaries	\$ 1,028,684	\$ 17,964,877			\$ 782,884	\$ -	\$ 19,776,445	\$ 19,471,167
(18) Certificated benefits	\$ 121,202	\$ 4,512,410			\$ 73,251	\$ -	\$ 4,706,863	\$ 4,897,237
(19) Non-certificated salaries and wages		\$ 6,861,256	\$ 768,966	\$ 2,037,245	\$ 807,399	\$ 904,496	\$ 11,379,362	\$ 11,323,661
(20) Non-certificated benefits		\$ 1,579,875	\$ 224,179	\$ 423,013	\$ 179,167	\$ 227,200	\$ 2,633,434	\$ 2,199,842
(21) SUB - TOTAL	\$ 1,149,886	\$ 30,918,418	\$ 993,145	\$ 2,460,258	\$ 1,842,701	\$ 1,131,696	\$ 38,496,104	\$ 37,891,907
(22) Services, contracts and supplies	\$ 704,002	\$ 4,930,741	\$ 3,513,105	\$ 1,272,523	\$ 569,426	\$ 803,989	\$ 11,793,786	\$ 11,001,387
(23) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 1,372,076		\$ -	\$ -	\$ 1,372,076	\$ 1,338,829
(24) Amortization of unsupported tangible capital assets	\$ -	\$ 164,002	\$ 141,178	\$ 723,056	\$ 51,924	\$ -	\$ 1,080,160	\$ 969,419
(25) Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(26) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(27) Other interest and finance charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(28) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,842
(29) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) TOTAL EXPENSES	\$ 1,853,888	\$ 36,013,161	\$ 6,019,504	\$ 4,455,837	\$ 2,464,051	\$ 1,935,685	\$ 52,742,126	\$ 51,220,384
(31) OPERATING SURPLUS (DEFICIT)	\$ (246,657)	\$ (108,621)	\$ (325,046)	\$ (378,049)	\$ 70,074	\$ 71,366	\$ (916,933)	\$ (2,143,782)

SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE EXPENSES
for the Year Ended August 31, 2018 (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	2018 TOTAL Operations and Maintenance	2017 TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$ -	\$ 325,746	\$ -	\$ 274,968	\$ 168,254			\$ 768,966	\$ 754,895
Uncertificated benefits	\$ -	\$ 117,806	\$ -	\$ 65,992	\$ 40,381			\$ 224,179	\$ 236,196
Sub-total Remuneration	\$ -	\$ 443,552	\$ -	\$ 340,958	\$ 208,635			\$ 993,145	\$ 991,091
Supplies and services	\$ 928,874	\$ 1,624,719	\$ 64,780	\$ -	\$ 21,187			\$ 2,639,560	\$ 2,758,757
Electricity			\$ 390,916					\$ 390,916	\$ 373,631
Natural gas/heating fuel			\$ 234,901					\$ 234,901	\$ 235,181
Sewer and water			\$ 58,033					\$ 58,033	\$ 59,266
Telecommunications			\$ 8,702					\$ 8,702	\$ -
Insurance					\$ 182,993			\$ 182,993	\$ 195,575
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 1,372,076	\$ 1,372,076	\$ 1,338,829
Unsupported						\$ 141,178		\$ 141,178	\$ 105,364
Total Amortization						\$ 141,178	\$ 1,372,076	\$ 1,513,254	\$ 1,444,193
Interest on capital debt									
Supported							\$ -	\$ -	\$ -
Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ -				\$ -	\$ -
Other interest charges						\$ -		\$ -	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ 18,842
TOTAL EXPENSES	\$ 928,874	\$ 2,068,271	\$ 755,332	\$ 340,958	\$ 412,815	\$ 141,178	\$ 1,372,076	\$ 6,019,504	\$ 6,076,536
SQUARE METRES									
School buildings								50,453.1	50,453.1
Non school buildings								2,795.4	2,795.4

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 5School Jurisdiction Code: 1220

SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS
for the Year Ended August 31, 2018 (in dollars)

Cash & Cash Equivalents

	2018			2017
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash		\$ -	\$ 8,063,560	\$ 8,292,049
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Municipal	0.00%	-	-	-
Pooled investment funds	0.00%	-	-	-
Other, including GIC's	0.00%	-	-	-
Total cash and cash equivalents	0.00%	\$ -	\$ 8,063,560	\$ 8,292,049

Portfolio Investments

	2018				2017
	Average Effective (Market) Yield	Cost	Fair Value	Balance	Balance
Long term deposits	0.00%	\$ -	\$ -	\$ -	\$ -
Guaranteed investment certificates	0.00%	-	-	-	-
Fixed income securities					
Government of Canada, direct and guaranteed	0.00%	\$ -	\$ -	\$ -	\$ -
Provincial, direct and guaranteed	0.00%	-	-	-	-
Municipal	0.00%	-	-	-	-
Corporate	0.00%	-	-	-	-
Pooled investment funds	0.00%	-	-	-	-
Total fixed income securities	0.00%	-	-	-	-
Equities					
Canadian	0.00%	\$ -	\$ -	\$ -	\$ -
Foreign	0.00%	-	-	-	-
Total equities	0.00%	-	-	-	-
Supplemental integrated pension plan assets	0.00%	\$ -	\$ -	\$ -	\$ -
Restricted investments	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Total portfolio investments	0.00%	\$ -	\$ -	\$ -	\$ -

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

	2018	2017
Under 1 year	0.0%	0.0%
1 to 5 years	0.0%	0.0%
6 to 10 years	0.0%	0.0%
11 to 20 years	0.0%	0.0%
Over 20 years	0.0%	0.0%
	0.0%	0.0%

SCHEDULE 6School Jurisdiction Code: 1220

SCHEDULE OF CAPITAL ASSETS
for the Year Ended August 31, 2018 (in dollars)

Tangible Capital Assets	2018						2017
	Land	Construction In Progress*	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Estimated useful life			25-50 Years	5-10 Years	5-10 Years	3-5 Years	
Historical cost							
Beginning of year	\$ 280,481	\$ -	\$ 63,644,438	\$ 686,553	\$ 9,572,670	\$ 455,952	\$ 74,640,094
Prior period adjustments	-	-	-	-	-	-	-
Additions	-	-	381,797	52,640	918,863	83,204	1,436,504
Transfers in (out)	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	(397,438)	-	(397,438)
Historical cost, August 31, 2018	\$ 280,481	\$ -	\$ 64,026,235	\$ 739,193	\$ 10,094,095	\$ 539,156	\$ 75,679,160
Accumulated amortization							
Beginning of year	\$ -	\$ -	\$ 27,860,349	\$ 457,577	\$ 6,216,667	\$ 299,793	\$ 34,834,386
Prior period adjustments	-	-	-	-	-	-	-
Amortization	-	-	1,568,400	63,693	768,167	60,225	2,460,485
Other additions	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	(405,671)	-	(405,671)
Accumulated amortization, August 31, 2017	\$ -	\$ -	\$ 29,428,749	\$ 521,270	\$ 6,579,163	\$ 360,018	\$ 36,889,200
Net Book Value at August 31, 2018	\$ 280,481	\$ -	\$ 34,597,486	\$ 217,923	\$ 3,514,932	\$ 179,138	\$ 38,789,960
Net Book Value at August 31, 2017	\$ 280,481	\$ -	\$ 35,784,089	\$ 228,976	\$ 3,356,003	\$ 156,159	\$ 39,805,708

	2018	2017
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

SCHEDULE 7School Jurisdiction Code: 1220**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
for the Year Ended August 31, 2018 (in dollars)**

Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits (1)	Expenses
Chair, Tammy Henkel	1.00	\$26,730	\$4,865	\$0			\$0	\$13,530
Joyce Dvomek	1.00	\$20,130	\$4,618	\$0			\$0	\$11,107
Karin Schroll	1.00	\$21,450	\$4,662	\$0			\$0	\$8,890
Rudy Willer	0.15	\$1,540	\$304	\$0			\$0	\$1,223
Joy McGregor	1.00	\$17,435	\$4,530	\$0			\$0	\$4,778
Lynn Skrepnek	1.00	\$16,115	\$2,871	\$0			\$0	\$5,117
Ali Mouallem	1.00	\$12,485	\$3,738	\$0			\$0	\$5,635
Lorraine Shelp	1.00	\$12,925	\$1,631	\$0			\$0	\$5,560
-	-	\$0	\$0	\$0			\$0	\$0
-	-	\$0	\$0	\$0			\$0	\$0
-	-	\$0	\$0	\$0			\$0	\$0
-	-	\$0	\$0	\$0			\$0	\$0
Subtotal	7.15	\$128,810	\$27,219	\$0			\$0	\$55,840
Laura Poloz, Superintendent 1	1.00	\$223,888	\$15,887	\$0	\$0	\$0	\$7,177	\$13,396
Name, Superintendent 2	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Superintendent 3	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Raymonde Lussier, Secretary- Treasurer	0.60	\$111,460	\$11,007	\$0	\$0	\$0	\$1,058	\$2,888
Name, Secretary	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
-	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated		\$19,552,557	\$4,683,799	\$0	\$0	\$0	\$0	
School based	202.10							
Non-School based	9.10							
Non-certificated		\$11,139,092	\$2,594,150	\$0	\$0	\$0	\$0	
Instructional	140.60							
Plant Operations & Maintenance	12.00							
Transportation	56.85							
Other	40.00							
TOTALS	469.40	\$31,155,807	\$7,332,062	\$0	\$0	\$0	\$8,235	\$72,124

(1) Other Accrued Unpaid Benefits Include: Please describe Other Accrued Unpaid Benefits

Accrued vacation days

SCHEDULE 8							School Jurisdiction Code: 1220
UNAUDITED SCHEDULE OF FEES for the Year Ending August 31, 2018 (in dollars)							
	Actual Fees Collected 2016/2017	Budgeted Fee Revenue 2017/2018	(A) Actual Fees Collected 2017/2018	(B) Unexpended September 1, 2017*	(C) Funds Raised to Defray Fees 2017/2018	(D) Expenditures 2017/2018	(A) + (B) + (C) - (D) Unexpended Balance at August 31, 2018*
Transportation Fees	\$118,320	\$112,000	\$104,411	\$0	\$0	\$104,411	\$0
Basic Instruction Fees							
Basic instruction supplies	\$197,731	\$0	\$0	\$0	\$0	\$0	\$0
Fees to Enhance Basic Instruction							
Technology user fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Alternative program fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees for optional courses	\$0	\$0	\$19,839	\$0	\$0	\$19,839	\$0
Activity fees	\$268,418	\$13,130	\$52,850	\$97,132	\$0	\$87,102	\$62,880
Early childhood services	\$13,675	\$350	\$0	\$2,519	\$0	\$7,871	\$0
Other fees to enhance education	\$57,851	\$0	\$0	\$0	\$0	\$0	\$0
Non-Curricular fees							
Extracurricular fees	\$0	\$78,054	\$162,847	\$0	\$0	\$119,919	\$42,928
Non-curricular travel	\$46,907	\$0	\$77,024	\$31,297	\$0	\$171,688	\$0
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$0	\$46,407	\$0	\$0	\$0	\$0	\$0
Other Fees	\$0	\$590	\$500	\$0	\$0	\$539	\$0
TOTAL FEES	\$702,902	\$250,531	\$417,471	\$130,948	\$0	\$511,367	\$105,808
*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 2018	Actual 2017
Cafeteria sales, hot lunch, milk programs						\$111,631	\$75,857
Special events, graduation, tickets						\$2,068	\$3,497
International and out of province student revenue						\$0	\$0
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)						\$62,280	\$81,668
Adult education revenue						\$0	\$0
Preschool						\$12,734	\$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
TOTAL						\$188,713	\$161,022

UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING for the Year Ended August 31, 2018 (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	1,005	28	81		
Federally Funded Students	327				
REVENUES					
Alberta Education allocated funding	\$ 1,121,551	\$ 744,414	\$ 83,638	\$ 5,223,574	\$ 616,000
Other funding allocated by the board to the program	\$ 119,260	\$ -	\$ -	\$ 1,508,494	\$ -
TOTAL REVENUES	\$ 1,240,811	\$ 744,414	\$ 83,638	\$ 6,732,068	\$ 616,000
EXPENSES (Not allocated from BASE, Transportation, or other funding)					
Instructional certificated salaries & benefits	\$ 141,160	\$ -	\$ -	\$ 1,412,988	
Instructional non-certificated salaries & benefits	\$ 983,504	\$ 474,259	\$ 71,092	\$ 5,313,103	
SUB TOTAL	\$ 1,124,664	\$ 474,259	\$ 71,092	\$ 6,726,091	
Supplies, contracts and services	\$ 119,028	\$ 276,836	\$ 12,546	\$ 164,904	
Program planning, monitoring & evaluation	\$ -	\$ -	\$ -	\$ -	
Facilities (required specifically for program area)	\$ -	\$ -	\$ -	\$ -	
Administration (administrative salaries & services)	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
TOTAL EXPENSES	\$ 1,243,692	\$ 751,094	\$ 83,638	\$ 6,890,995	
NET FUNDING SURPLUS (SHORTFALL)	\$ (2,881)	\$ (6,680)	\$ -	\$ (158,927)	

SCHEDULE 10

UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES for the Year Ended August 31, 2018 (in dollars)								
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	\$ 239,775	\$ 1,011	\$ 12,385	\$ 253,171	\$ -	\$ -	\$ -	\$ 253,171
Educational administration (excluding superintendent)	\$ 583,626	\$ 4,044	\$ 26,871	\$ 614,541	\$ -	\$ -	\$ -	\$ 614,541
Business administration	\$ 630,662	\$ 413,000	\$ 9,682	\$ 1,053,344	\$ -	\$ -	\$ -	\$ 1,053,344
Board governance (Board of Trustees)	\$ 156,580	\$ 2,926	\$ 55,851	\$ 215,357	\$ -	\$ -	\$ -	\$ 215,357
Information technology	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Human resources	\$ 60,827	\$ 11,827	\$ -	\$ 72,654	\$ -	\$ -	\$ -	\$ 72,654
Central purchasing, communications, marketing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payroll	\$ 171,231	\$ 13,800	\$ -	\$ 185,031	\$ -	\$ -	\$ -	\$ 185,031
Administration - insurance			\$ 18,623	\$ 18,623			\$ -	\$ 18,623
Administration - amortization			\$ 51,330	\$ 51,330			\$ -	\$ 51,330
Administration - other (admin building, interest)			\$ -	\$ -			\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 1,842,701	\$ 446,608	\$ 174,742	\$ 2,464,051	\$ -	\$ -	\$ -	\$ 2,464,051

School Jurisdiction Code: 1220			
SCHEDULE 11	Average Estimated # of Students Served Per Meal: 929.00		
<p align="center">UNAUDITED SCHEDULE OF NUTRITION PROGRAM EXPENDITURES for the Year Ending August 31, 2018</p>			
	<table border="1"> <thead> <tr> <th>Budget 2018</th> <th>2018</th> </tr> </thead> </table>	Budget 2018	2018
Budget 2018	2018		
REVENUES			
Alberta Education - current	<table border="1"> <tr> <td>\$ 250,000</td> <td>\$ 250,000</td> </tr> </table>	\$ 250,000	\$ 250,000
\$ 250,000	\$ 250,000		
Alberta Education - prior year	<table border="1"> <tr> <td>\$ 169,164</td> <td>\$ 169,164</td> </tr> </table>	\$ 169,164	\$ 169,164
\$ 169,164	\$ 169,164		
Other Funding	<table border="1"> <tr> <td>\$ -</td> <td>\$ -</td> </tr> </table>	\$ -	\$ -
\$ -	\$ -		
TOTAL REVENUES	<table border="1"> <tr> <td>\$ 419,164</td> <td>\$ 419,164</td> </tr> </table>	\$ 419,164	\$ 419,164
\$ 419,164	\$ 419,164		
EXPENSES			
Salaries & Benefits	FTE		
Project Coordinator	\$ -		
Cook 1.83	\$ 41,580		
Other (please describe)	\$ -		
Other (please describe)	\$ -		
Other (please describe)	\$ -		
Food Supplies	\$ 260,289		
Office Supplies	\$ -		
Small Kitchenwares (e.g. toaster, measuring cups/spoons, bowls, cutting boards)	\$ 9,745		
Non-Capitalized Assets			
Microwave	\$ -		
Refrigerator	\$ 6,834		
Stove	\$ -		
Tables	\$ -		
Freeze	\$ -		
Dishwasher	\$ 4,500		
Various Kitchen Appliance	\$ 3,300		
Training (e.g. workshops, training materials)	\$ 1,260		
Contracted Services (please describe)	\$ 50,113		
Other Expenses			
Kitchen Aprons	\$ 1,150		
Food Delivery	\$ -		
Family Nutrition taste testing events	\$ 13,500		
Travel, and meeting expense, cleaning supplies	\$ 26,893		
TOTAL EXPENSES	\$ 419,164		
ANNUAL SURPLUS/DEFICIT	\$ -		
	\$ 128,296		

BOARD AND SYSTEM ADMINISTRATION (FOR INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS) 2017/2018 EXPENSES UNDER (OVER) MAXIMUM LIMIT	
TOTAL EXPENSES (Net of rental revenue from central administration building)	\$52,742,126
Enter Number of Net Enrolled Students (adjusted for adult & underage students):	3,137
Enter Number of Funded (ECS) Children (headcount):	219
"C" if Charter School	
STEP 1	
Calculation of maximum expense limit percentage for Board and System Administration expenses	
If "Total Net Enrolled Students" are 6,000 and over	= 3.6%
If "Total Net Enrolled Students" are 2,000 and less	= 5.4%
The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1-12, net of Home Education AND Adult students, between 2,000 to 6,000 at .00045 per FTE (Example: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .00045 = 0.675% plus 3.6% = maximum expense limit of 4.275%).	
STEP 2	
A. Calculate maximum expense limit amounts for Board and System Administration expenses	
Maximum Expense Limit Percentage (Step 1) x TOTAL EXPENSES	\$2,578,220
B. Considerations for Charter Schools and Small School Boards:	
If charter schools and small school boards, The amount of Small Board Administration funding (<i>Funding Manual</i> Section 1.13)	\$0
2017/2018 MAXIMUM EXPENSE LIMIT (the greater of A or B above)	\$2,578,220
Actual Board & System Administration from Line 30 of "Schedule of Program Operations" (Board & System Administration Column)	\$2,464,051
Amount Overspent	\$0

HIGH PRAIRIE SCHOOL DIVISION NO. 48
Notes to the Financial Statements
Year ended August 31, 2018

1. AUTHORITY AND PURPOSE

The School Jurisdiction delivers education programs under the authority of the *School Act*, Revised Statutes of Alberta 2000, Chapter S-3.

The jurisdiction 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 Jurisdiction 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 CPA Canada 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:

a) Cash and Cash Equivalents

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

b) Accounts Receivable

Accounts receivable are shown net of allowance for doubtful accounts.

c) Tangible capital assets

The following criteria applies:

- Tangible capital assets acquired or constructed are recorded at cost which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the asset. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset.
- Donated tangible capital assets are recorded at their fair market value at the date of donation, except in circumstances where fair value cannot be reasonably determined, when they are then recognized at nominal value. Transfers of tangible capital assets from related parties are recorded at original cost less accumulated amortization.
- Work-in-progress is recorded as an acquisition 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 Revenue.
- Buildings that are demolished or destroyed are written-off.
- Tangible capital assets with costs in excess of \$5,000 are capitalized.

HIGH PRAIRIE SCHOOL DIVISION NO. 48
Notes to the Financial Statements
Year ended August 31, 2018

Summary of Significant Accounting Policies (continued)

Tangible capital assets continued

- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis, with a half year rate applied in year 1, at the following rates:

Buildings	2.5% to 4%
Vehicles & Buses	10% to 20%
Computer Hardware & Software	20% to 33%
Other Equipment & Furnishings	10% to 20%

d) Deferred Revenue

Deferred revenue includes contributions received for operations which have stipulations that meet the definition of a liability per *Public Sector Accounting Standard (PSAS) PS 3200*. These contributions are recognized by the 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 revenue also includes contributions for capital expenditures, unexpended and expended:

Unexpended Deferred Capital Revenue

Unexpended Deferred Capital Revenue represent externally restricted supported capital funds provided for a specific capital purpose 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 Revenue

Expended Deferred Capital Revenue 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.

e) Employee Future Benefits

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

The School Division accrues its obligations and related costs under employee future benefits. These benefits include a retention/succession plan. The future benefits cost is the actual amount owing under these categories.

f) Operating and Capital Reserves

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

HIGH PRAIRIE SCHOOL DIVISION NO. 48
Notes to the Financial Statements
Year ended August 31, 2018

Summary of Significant Accounting Policies (continued)

g) Revenue Recognition

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

Volunteers contribute a considerable number of hours per year to schools to ensure that certain programs are delivered, such as kindergarten, lunch services and 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 certain contributions. *Stipulations* describe what the School District must perform in order to keep the contributions. Contributions without eligibility criteria or stipulations are recognized as revenue when the contributions are authorized by the transferring government or entity. Contributions with eligibility criteria but without stipulations are recognized as revenue when the contributions are authorized by the transferring government or entity and all eligibility criteria have been met.

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

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

h) 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.

i) 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, the High Prairie 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 jurisdiction is included in both revenues and

HIGH PRAIRIE SCHOOL DIVISION NO. 48
Notes to the Financial Statements
Year ended August 31, 2018

Summary of Significant Accounting Policies (continued)

Pensions continued

expenses. For the school year ended August 31, 2018, the amount contributed by the Government was \$2,252,171 (2017 \$2,198,520)

The school board participates in a multi-employer pension plan, the Local Authorities Pension Plan, and does not report on any unfunded liabilities. The expense for this pension plan is equivalent to the annual contributions of \$489,132 for the year ended August 31, 2017 (2017 \$514,119). At December 31, 2017, the Local Authorities Pension Plan reported an actuarial surplus of \$4,835,515 (2016 deficiency of \$637,357,000).

Program Reporting

The Division's operations have been segmented as follows:

- **ECS-Grade 12 Instruction:** The provision of Early Childhood Services education and grades 1 - 12 instructional services that fall under the basic public education mandate.
- **Plant Operations and Maintenance:** The operation and maintenance of all school buildings and maintenance shop facilities.
- **Transportation:** The provision of regular and special education bus services (to and from school), whether contracted or board operated, including transportation facilities.
- **Board & System Administration:** The provision of board governance and system-based / central office administration.
- **External Services:** All projects, activities, and services offered outside the public education mandate for ECS children and students in grades 1-12. Services offered beyond the mandate for public education are to be self-supporting, and Alberta Education funding may not be utilized to support these programs.

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

j) 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, bank indebtedness, accounts payable and accrued liabilities, debt and other liabilities. 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.

HIGH PRAIRIE SCHOOL DIVISION NO. 48
Notes to the Financial Statements
Year ended August 31, 2018

Summary of Significant Accounting Policies (continued)

Portfolio investments in equity instruments quoted in an active market and derivatives are recorded at fair value. All other 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 de-recognition of a financial instrument is recognized in the Statement of Operations. Impairment losses such as write-downs or write-offs are reported in the Statement of Operations.

k) Measurement Uncertainty

The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates. Significant areas requiring the use of management estimates relate to the potential impairment of assets, rates for amortization and estimated employee future benefits.

3. CASH AND CASH EQUIVALENTS

<u>Cash & Cash Equivalents</u>	2018			2017
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash		\$ -	\$ 8,063,560	\$ 8,292,049

HIGH PRAIRIE SCHOOL DIVISION NO. 48
Notes to the Financial Statements
Year ended August 31, 2018

4. ACCOUNTS RECEIVABLE

	2018			2017
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	\$ 393,206	\$ -	\$ 393,206	\$ -
Alberta Education - Capital	-	-	-	-
Alberta Education - IMR	-	-	-	-
Alberta Education - (Specify)	-	-	-	-
Other Alberta school jurisdictions	95,445	-	95,445	74,211
Treasury Board and Finance - Supported debenture principal	-	-	-	-
Treasury Board and Finance - Accrued interest on supported debentures	-	-	-	-
Alberta Health	-	-	-	-
Alberta Health Services	887	-	887	-
Advanced Education	-	-	-	-
Post-secondary institutions	-	-	-	570
Government of Alberta Ministry Environment	31,500	-	31,500	42,000
Government of Alberta Ministry (Specify)	-	-	-	-
Government of Alberta Ministries	-	-	-	-
Federal government	90,144	-	90,144	79,883
Municipalities	4,198	-	4,198	7,234
First Nations	10,790	-	10,790	968,802
Foundations	-	-	-	89,015
Other	69,816	-	69,816	161,191
Total	\$ 695,986	\$ -	\$ 695,986	\$1,422,906

5. PORTFOLIO INVESTMENTS

HPSD No 48 has no portfolio investments

HIGH PRAIRIE SCHOOL DIVISION NO. 48
Notes to the Financial Statements
Year ended August 31, 2018

6. OTHER NON-FINANCIAL ASSETS

	2018	2017
Inventory	\$ 480,496	\$ 426,936
Other (specify if significant)	-	-
Other	-	-
Total	<u>\$ 480,496</u>	<u>\$ 426,936</u>

7. BANK INDEBTEDNESS

HPSD No 48 has no bank indebtedness

8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2018	2017
Alberta Education	\$ -	\$ -
Other Alberta school jurisdictions	127,210	31,437
Alberta Capital Finance Authority (Interest on long-term debt - Supported)	-	-
Alberta Capital Finance Authority (Interest on long-term debt - Unsupported)	-	-
Alberta Health	-	145
Alberta Health Services	-	-
Advanced Education	-	-
Post-secondary institutions	6,687	1,087
Federal government	50	825
First Nations	11,851	-
Other bank charges, fees, and interest	-	-
Accrued vacation pay liability	228,297	215,592
Other salaries & benefit costs	53,718	80,505
Other trade payables and accrued liabilities	509,495	390,047
Total	<u>\$ 937,308</u>	<u>\$ 719,638</u>

HIGH PRAIRIE SCHOOL DIVISION NO. 48
Notes to the Financial Statements
Year ended August 31, 2018

9. EMPLOYEE FUTURE BENEFITS

Employee future benefit liabilities consist of the following:

	2018	2017
Defined benefit pension plan liability	\$ -	\$ -
Accumulating sick pay liability (vested)	-	-
Accumulating sick pay liability (non-vested)		
Other compensated absences	-	-
Post-employment benefits	-	-
Retirement allowances	-	-
Other termination benefits	-	-
Other employee future benefits	264,247	248,664
Total	<u>\$ 264,247</u>	<u>\$ 248,664</u>

10. LIABILITY FOR CONTAMINATED SITES

HPSD No 48 has no liabilities for contaminated sites

11. OTHER LIABILITIES

HPSD No 48 has no other liabilities

12. DEBT

HPSD No 48 has no debt

13. CAPITAL LEASES

HPSD No 48 has no capital leases

14. PREPAID EXPENSES

	2018	2017
Prepaid insurance	\$ 92,967	\$ 96,444
Pre paid Job Board Database	9,698	-
Prepaid GL/Accounting/Payroll & HR Package Software	61,892	59,888
Prepaid Lease of printers	9,046	16,948
Prepaid Vehicle	26,907	132,675
Prepaid Printer purchase	18,681	-
Other	137,837	166,107
Total	<u>\$ 357,028</u>	<u>\$ 472,062</u>

HIGH PRAIRIE SCHOOL DIVISION NO. 48
Notes to the Financial Statements
Year ended August 31, 2018

15. DEFERRED REVENUE

	DEFERRED REVENUE as at Aug. 31, 2017	ADD: 2017/2018 Restricted Funds Received/ Receivable	DEDUCT: 2017/2018 Restricted Funds Expended (Paid / Payable)	ADD (DEDUCT): 2017/2018 Adjustments for Returned Funds	DEFERRED REVENUE as at Aug. 31, 2018
Unexpended deferred operating revenue					
Alberta Education:					
Regional Collaborative Service Delivery	\$ 94,785	\$ 1,916,675	\$ (1,926,523)	\$ -	\$ 84,937
Student Health Initiative (School Authorities)	-	-	-	-	-
Infrastructure Maintenance Renewal	336,092	487,702	(823,794)	-	-
Other Government of Alberta:					
Other Deferred Revenue:					
IFNE Grants	-	200,072	-	-	200,072
Nutrition Project	169,699	250,000	(290,868)	(128,831)	-
Donations	4,000		(4,000)	-	-
FASD Wellness Coach	17,000	-	(17,000)	-	-
Bussing	56,000	53,075	(56,000)	-	53,075
RCSD Funding	40,249	80,688	(40,249)	-	80,688
Total unexpended deferred operating revenue	\$ 717,825	\$ 2,988,212	\$ (3,158,434)	\$ (128,831)	\$ 418,772
Unexpended deferred capital revenue (Schedule 2)	35,013	-	(35,013)	-	-
Expended deferred capital revenue (Schedule 2)	26,787,980	357,191	(1,372,076)	-	25,773,095
TOTAL	\$ 27,540,818	\$ 2,988,212	\$ (3,193,447)	\$ (128,831)	\$ 26,191,867

HIGH PRAIRIE SCHOOL DIVISION NO. 48
Notes to the Financial Statements
Year ended August 31, 2018

16. ACCUMULATED SURPLUS

	2018	2017
Unrestricted surplus	\$ (356,477)	\$ (250,527)
Operating reserves	<u>4,675,720</u>	<u>5,481,404</u>
Accumulated surplus (deficit) from operations	4,319,243	5,230,877
Investment in tangible capital assets	13,016,814	13,017,714
Capital reserves	3,657,551	3,661,950
Endowments	-	-
Accumulated remeasurement gains (losses)	-	-
Accumulated surplus (deficit)	<u>\$ 20,993,608</u>	<u>\$ 21,910,541</u>

Included in Accumulated surplus from operations are school generated funds to which the Division has no claim. Adjusted accumulated surplus represents funds owned by High Prairie School Division No 48.

	2018	2017
Accumulated surplus (deficit) from operations	\$ 4,319,243	\$ 5,230,877
Add: Non-vesting accumulating employee future benefits charged to accumulated surplus	-	-
Deduct: School generated funds included in accumulated surplus (Note 20)	<u>(15,915)</u>	<u>29,294</u>
Adjusted accumulated surplus (deficit) from operations ⁽²⁾	<u>\$ 4,335,158</u>	<u>\$ 5,201,583</u>

17. CONTRACTUAL OBLIGATIONS

	Building Projects	Building Leases	Service Providers	Other (Specify)	Other
2018-2019	\$ 6,354	\$ -	\$ -	\$ -	\$ -
2019-2020	16,757	-	-	-	-
Total	\$ 23,111	\$ -	\$ -	\$ -	\$ -

18. CONTINGENT LIABILITIES

HPSD No 48 has no contingent liabilities*

HIGH PRAIRIE SCHOOL DIVISION NO. 48
Notes to the Financial Statements
Year ended August 31, 2018

19. TRUSTS

	2018	2017
Deferred salary leave plan	\$ -	\$ -
Scholarship trusts	-	-
Regional Collaborative Service Delivery (Banker board)	84,937	94,785
Regional Learning Consortium (Banker board)	-	-
Other foundations (please specify)		
Other trusts (please specify)	-	-
Total	<u>\$ 84,937</u>	<u>\$ 94,785</u>

20. SCHOOL GENERATED FUNDS

	2018	2017
School Generated Funds, Beginning of Year	\$ 29,294	\$ -
Gross Receipts:		
Fees	(215,097)	(374,222)
Fundraising	(352,875)	(270,227)
Gifts and donations	(17,912)	(42,065)
Grants to schools	-	-
Other sales and services	(188,713)	-
Total gross receipts	(774,597)	(686,514)
Total Related Expenses and Uses of Funds	230,307	217,368
Total Direct Costs Including Cost of Goods Sold to Raise Funds	528,375	498,440
School Generated Funds, End of Year	<u>\$ (15,915)</u>	<u>\$ 29,294</u>
Balance included in Deferred Revenue	\$ -	\$ -
Balance included in Accumulated Surplus (Operating Reserves)	\$ (15,915)	\$ 29,294

HIGH PRAIRIE SCHOOL DIVISION NO. 48
Notes to the Financial Statements
Year ended August 31, 2018

21. RELATED PARTY TRANSACTIONS

	Balances		Transactions	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
Government of Alberta (GOA):				
Alberta Education				
Accounts receivable / Accounts payable	\$ 393,242	\$ -		
Prepaid expenses / Deferred operating revenue	-	200,000		
Unexpended deferred capital revenue		25,770,194		
Expended deferred capital revenue		35,013	1,372,076	
Grant revenue & expenses			41,624,720	
ATRF payments made on behalf of district				
Other revenues & expenses			-	1,259
Other Alberta school jurisdictions	95,455	127,210	401,380	442,286
Transfer of schools to / from other school jurisdictions				
Alberta Treasury Board and Finance (Principal)				
Alberta Treasury Board and Finance (Accrued interest)			-	
Alberta Health	887	-	-	-
Post-secondary Institutions	-	6,887	-	81,553
Other GOA ministry (Environment)	31,500	-	-	-
Other GOA ministry (Manpower)	-	8,196	-	-
Other:				
Alberta Capital Financing Authority		-		-
TOTAL 2017/2018	\$ 521,084	\$ 26,147,500	\$43,398,176	\$525,098
TOTAL 2016/2017	\$ 116,781	\$ 27,594,342	\$42,277,983	\$342,256

HIGH PRAIRIE SCHOOL DIVISION NO. 48
Notes to the Financial Statements
Year ended August 31, 2018

22. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

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

23. BUDGET AMOUNTS

The budget was prepared by the school jurisdiction and approved by the Board of Trustees on November 29, 2017.