

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2022**
[Education Act, Sections 139, 140, 244]

1220 The High Prairie School Division

Legal Name of School Jurisdiction

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Contact Numbers and Email Address

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of 1220 The High Prairie 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. Joy McGregor
Name

Joy McGregor
Joy McGregor (Nov 16, 2022 10:50 MST)

Signature

SUPERINTENDENT

Ms. Laura Poloz
Name

Laura Poloz
Signature

SECRETARY-TREASURER OR TREASURER

Darla Smith
Name

Darla Smith
Signature

November 16, 2022
Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch
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TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	3
STATEMENT OF FINANCIAL POSITION	4
STATEMENT OF OPERATIONS	5
STATEMENT OF CASH FLOWS	6
STATEMENT OF CHANGE IN NET FINANCIAL ASSETS	7
STATEMENT OF REMEASUREMENT GAINS AND LOSSES	8
SCHEDULE 1: SCHEDULE OF NET ASSETS	9
SCHEDULE 2: SCHEDULE OF DEFERRED CONTRIBUTIONS	11
SCHEDULE 3: SCHEDULE OF PROGRAM OPERATIONS	13
SCHEDULE 4: SCHEDULE OF OPERATIONS AND MAINTENANCE	14
SCHEDULE 5: SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS	15
SCHEDULE 6: SCHEDULE OF TANGIBLE CAPITAL ASSETS	16
SCHEDULE 7: SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES	17
SCHEDULE 8: UNAUDITED SCHEDULE OF FEES	18
SCHEDULE 9: UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION	19
NOTES TO THE FINANCIAL STATEMENTS	20

Independent Auditor's Report

To the Board of The High Prairie School Division:

Opinion

We have audited the financial statements of The High Prairie School Division (the "School Division"), which comprise the statement of financial position as at August 31, 2022, and the statements of operations, changes in net assets, remeasurement gains and losses and cash flows 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 School Division as at August 31, 2022, and the results of its operations, its remeasurement gains and losses, changes in its net assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the School 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.

Other Matter

The supplementary unaudited schedules of fees and system administration are unaudited.

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

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

In preparing the financial statements, management is responsible for assessing the School 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 School Division or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the School 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 School 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 School 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 School 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.

Peace River, Alberta

November 15, 2022

MNP LLP

Chartered Professional Accountants

MNP

STATEMENT OF FINANCIAL POSITION
As at August 31, 2022 (in dollars)

		2022	2021
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5; Note 3)	\$ 6,285,588	\$ 6,839,431
Accounts receivable (net after allowances)	(Note 4)	\$ 223,832	\$ 178,511
Portfolio investments			
Operating	(Schedule 5; Note 5)	\$ -	\$ -
Endowments	(Schedules 1 & 5; Note 19)	\$ -	\$ -
Inventories for resale		\$ -	\$ -
Other financial assets	(Note 6)	\$ -	\$ -
Total financial assets		\$ 6,509,420	\$ 7,017,942
LIABILITIES			
Bank indebtedness	(Note 9)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 10)	\$ 597,834	\$ 1,579,649
Unspent deferred contributions	(Schedule 2)	\$ 690,789	\$ 231,286
Employee future benefits liabilities	(Note 11)	\$ 205,000	\$ 200,000
Environmental liabilities	(Note 12)	\$ -	\$ -
Other liabilities	(Note 13)	\$ -	\$ -
Debt			
Unsupported: Debentures	(Note 14)	\$ -	\$ -
Mortgages and capital loans	(Note 14)	\$ -	\$ -
Capital leases	(Note 15)	\$ -	\$ -
Total liabilities		\$ 1,493,623	\$ 2,010,935
Net financial assets		\$ 5,015,797	\$ 5,007,007
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)	\$ 35,831,996	\$ 36,554,637
Inventory of supplies		\$ -	\$ -
Prepaid expenses	(Note 16)	\$ 470,475	\$ 628,875
Other non-financial assets	(Note 17)	\$ 452,100	\$ 431,748
Total non-financial assets		\$ 36,754,571	\$ 37,615,260
Net assets before spent deferred capital contributions		\$ 41,770,368	\$ 42,622,267
Spent deferred capital contributions	(Schedule 2)	\$ 23,655,718	\$ 24,792,933
Net assets		\$ 18,114,650	\$ 17,829,334
Net assets	(Note 18)		
Accumulated surplus (deficit)	(Schedule 1)	\$ 18,114,650	\$ 17,829,334
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 18,114,650	\$ 17,829,334
Contractual rights	(Note 7)		
Contingent assets	(Note 8)		
Contractual obligations	(Note 20)		
Contingent liabilities	(Note 21)		

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

STATEMENT OF OPERATIONS
For the Year Ended August 31, 2022 (in dollars)

	Budget 2022	Actual 2022	Actual 2021
REVENUES			
Government of Alberta	\$ 42,218,516	\$ 42,746,318	\$ 43,012,838
Federal Government and other government grants	\$ 4,381,370	\$ 3,961,511	\$ 3,947,448
Property taxes	\$ -	\$ -	\$ -
Fees	\$ 241,220	\$ 287,435	\$ 129,298
Sales of services and products	\$ 864,017	\$ 1,057,074	\$ 528,563
Investment income	\$ 100,000	\$ 99,644	\$ 60,565
Donations and other contributions	\$ 235,000	\$ 322,494	\$ 191,223
Other revenue (Note 22)	\$ 48,225	\$ 67,198	\$ 56,622
Total revenues	\$ 48,088,348	\$ 48,541,674	\$ 47,926,557
EXPENSES			
Instruction - ECS	\$ 592,140	\$ 1,440,624	\$ 649,011
Instruction - Grades 1 to 12	\$ 35,954,776	\$ 34,761,425	\$ 36,246,115
Operations and maintenance (Schedule 4)	\$ 5,120,730	\$ 5,595,155	\$ 5,282,661
Transportation	\$ 4,061,943	\$ 4,216,059	\$ 3,777,178
System administration	\$ 2,358,759	\$ 2,243,095	\$ 2,330,474
External services	\$ -	\$ -	\$ -
Total expenses	\$ 48,088,348	\$ 48,256,358	\$ 48,285,439
Annual operating surplus (deficit)	\$ -	\$ 285,316	\$ (358,882)
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
Annual surplus (deficit)	\$ -	\$ 285,316	\$ (358,882)
Accumulated surplus (deficit) at beginning of year	\$ 17,829,334	\$ 17,829,334	\$ 18,188,216
Accumulated surplus (deficit) at end of year	\$ 17,829,334	\$ 18,114,650	\$ 17,829,334

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

STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2022 (in dollars)

	2022	2021
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Annual surplus (deficit)	\$ 285,316	\$ (358,882)
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 2,376,616	\$ 2,491,368
Net (gain)/loss on disposal of tangible capital assets	\$ (38,841)	\$ (29,404)
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Spent deferred capital recognized as revenue	\$ (1,407,505)	\$ (1,439,804)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ 5,000	\$ 20,000
Donations in kind	\$ -	\$ -
	\$ -	\$ -
	\$ 1,220,586	\$ 683,278
(Increase)/Decrease in accounts receivable	\$ (45,321)	\$ 786,963
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ 158,400	\$ (105,075)
(Increase)/Decrease in other non-financial assets	\$ (20,352)	\$ 48,473
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ (981,815)	\$ 701,447
Increase/(Decrease) in unspent deferred contributions	\$ 459,501	\$ (879,134)
Increase/(Decrease) in environmental liabilities	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from operating transactions	\$ 790,999	\$ 1,235,952
B. CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	\$ (1,653,973)	\$ (2,037,882)
Net proceeds from disposal of unsupported capital assets	\$ 38,841	\$ 29,404
Other (describe)	\$ -	\$ -
Total cash flows from capital transactions	\$ (1,615,132)	\$ (2,008,478)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ -	\$ -
Proceeds on sale of portfolio investments	\$ -	\$ -
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from investing transactions	\$ -	\$ -
D. FINANCING TRANSACTIONS		
Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ -
Increase (decrease) in spent deferred capital contributions	\$ 270,290	\$ 1,902,112
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ 270,290	\$ 1,902,112
Increase (decrease) in cash and cash equivalents	\$ (553,843)	\$ 1,129,586
Cash and cash equivalents, at beginning of year	\$ 6,839,431	\$ 5,709,845
Cash and cash equivalents, at end of year	\$ 6,285,588	\$ 6,839,431

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

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS

For the Year Ended August 31, 2022 (in dollars)

	2022	2021
Annual surplus (deficit)	\$ 285,316	\$ (358,882)
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ (1,653,973)	\$ (2,037,882)
Amortization of tangible capital assets	\$ 2,376,616	\$ 2,491,368
Net (gain)/loss on disposal of tangible capital assets	\$ (38,841)	\$ (29,404)
Net proceeds from disposal of unsupported capital assets	\$ 38,841	\$ 29,404
Write-down carrying value of tangible capital assets	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -
Other changes	\$ -	\$ -
Total effect of changes in tangible capital assets	\$ 722,643	\$ 453,486
Acquisition of inventory of supplies	\$ -	\$ -
Consumption of inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ 158,398	\$ (105,075)
(Increase)/Decrease in other non-financial assets	\$ (20,352)	\$ 48,473
Net remeasurement gains and (losses)	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)	\$ (1,137,215)	\$ 462,308
Other changes	\$ -	\$ -
Increase (decrease) in net financial assets	\$ 8,790	\$ 500,310
Net financial assets at beginning of year	\$ 5,007,007	\$ 4,506,697
Net financial assets at end of year	\$ 5,015,797	\$ 5,007,007

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES

For the Year Ended August 31, 2022 (in dollars)

	2022	2021
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
	\$ -	\$ -
Other	\$ -	\$ -
Other Adjustment (Describe)	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
Accumulated remeasurement gains (losses) at beginning of year	\$ -	\$ -
Accumulated remeasurement gains (losses) at end of year	\$ -	\$ -

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

SCHEDULE 1

SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2022 (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, 2021	\$ 17,829,334	\$ -	\$ 17,829,334	\$ 11,761,709	\$ -	\$ 1,051,572	\$ 31,401	\$ 4,984,652
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2021	\$ 17,829,334	\$ -	\$ 17,829,334	\$ 11,761,709	\$ -	\$ 1,051,572	\$ 31,401	\$ 4,984,652
Operating surplus (deficit)	\$ 285,316		\$ 285,316			\$ 285,316		
Board funded tangible capital asset additions				\$ 1,383,683		\$ -	\$ -	\$ (1,383,683)
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	\$ -			\$ (2,376,616)		\$ 2,376,616		
Capital revenue recognized	\$ -			\$ 1,407,505		\$ (1,407,505)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (905,322)	\$ 905,322	
Net transfers from operating reserves	\$ -					\$ 712,998	\$ (712,998)	
Net transfers to capital reserves	\$ -					\$ (1,007,459)		\$ 1,007,459
Net transfers from capital reserves	\$ -					\$ -		\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2022	\$ 18,114,650	\$ -	\$ 18,114,650	\$ 12,176,281	\$ -	\$ 1,106,216	\$ 223,725	\$ 4,608,428

SCHEDULE 1

School Jurisdiction Code: 1220

SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2022 (in dollars)

	INTERNALLY RESTRICTED RESERVES BY PROGRAM									
	School & Instruction Related		Operations & Maintenance		System Administration		Transportation		External Services	
	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
Balance at August 31, 2021	\$ (356,623)	\$ 973,166	\$ 199,316	\$ 955,647	\$ 175,000	\$ 485,860	\$ 13,708	\$ 2,569,979	\$ -	\$ -
Prior period adjustments:										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2021	\$ (356,623)	\$ 973,166	\$ 199,316	\$ 955,647	\$ 175,000	\$ 485,860	\$ 13,708	\$ 2,569,979	\$ -	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ -	\$ (404,946)	\$ -	\$ (1,727)	\$ -	\$ (49,140)	\$ -	\$ (927,870)	\$ -	\$ -
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	\$ 662,488		\$ -		\$ 92,834		\$ 150,000		\$ -	
Net transfers from operating reserves	\$ (228,452)		\$ (171,788)		\$ (150,000)		\$ (162,758)		\$ -	
Net transfers to capital reserves		\$ 117,322		\$ 145,810		\$ 94,364		\$ 649,963		\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2022	\$ 77,413	\$ 685,542	\$ 27,528	\$ 1,099,730	\$ 117,834	\$ 531,084	\$ 950	\$ 2,292,072	\$ -	\$ -

SCHEDULE 2

**SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
For the Year Ended August 31, 2022 (in dollars)**

	Alberta Education					Other GoA Ministries				
	IMR	CMR	Safe Return to Class/Safe Indoor Air	Others	Total Education	Alberta Infrastructure	Children's Services	Health	Other GOA Ministries	Total Other GoA Ministries
Deferred Operating Contributions (DOC)										
Balance at August 31, 2021	\$ -	\$ -	\$ -	\$ 231,286	\$ 231,286	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ -	\$ -	\$ -	\$ 231,286	\$ 231,286	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ 462,456	\$ -	\$ -	\$ 309,976	\$ 772,432	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ (225,157)	\$ -	\$ -	\$ (231,286)	\$ (456,443)	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2022	\$ 237,299	\$ -	\$ -	\$ 309,976	\$ 547,275	\$ -	\$ -	\$ -	\$ -	\$ -
Unspent Deferred Capital Contributions (UDCC)										
Balance at August 31, 2021	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ -	\$ 413,804	\$ -	\$ -	\$ 413,804	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) SDCC	\$ -	\$ (270,290)	\$ -	\$ -	\$ (270,290)	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2022	\$ -	\$ 143,514	\$ -	\$ -	\$ 143,514	\$ -	\$ -	\$ -	\$ -	\$ -
Total Unspent Deferred Contributions at August 31, 2022	\$ 237,299	\$ 143,514	\$ -	\$ 309,976	\$ 690,789	\$ -	\$ -	\$ -	\$ -	\$ -
Spent Deferred Capital Contributions (SDCC)										
Balance at August 31, 2021	\$ 1,824,074	\$ 970,951	\$ -	\$ -	\$ 2,795,025	\$ 21,997,908	\$ -	\$ -	\$ -	\$ 21,997,908
Prior period adjustments - please explain:	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ 1,824,074	\$ 970,951	\$ -	\$ -	\$ 2,795,025	\$ 21,997,908	\$ -	\$ -	\$ -	\$ 21,997,908
Donated tangible capital assets				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects					\$ -	\$ -				\$ -
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ 270,290	\$ -	\$ -	\$ 270,290	\$ -	\$ -	\$ -	\$ -	\$ -
Amounts recognized as revenue (Amortization of SDCC)	\$ (71,927)	\$ (27,719)	\$ -	\$ -	\$ (99,646)	\$ (1,307,859)	\$ -	\$ -	\$ -	\$ (1,307,859)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2022	\$ 1,752,147	\$ 1,213,522	\$ -	\$ -	\$ 2,965,669	\$ 20,690,049	\$ -	\$ -	\$ -	\$ 20,690,049

	Other Sources				Total
	Gov't of Canada	Donations and grants from others	Other	Total other sources	
Deferred Operating Contributions (DOC)					
Balance at August 31, 2021	\$ -	\$ -	\$ -	\$ -	\$ 231,286
Prior period adjustments - please explain:	-	-	-	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ -	\$ -	\$ -	\$ -	\$ 231,286
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ 772,432
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ (456,443)
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2022	\$ -	\$ -	\$ -	\$ -	\$ 547,275
Unspent Deferred Capital Contributions (UDCC)					
Balance at August 31, 2021	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ 413,804
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	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ (270,290)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2022	\$ -	\$ -	\$ -	\$ -	\$ 143,514
Total Unspent Deferred Contributions at August 31, 2022	\$ -	\$ -	\$ -	\$ -	\$ 690,789
Spent Deferred Capital Contributions (SDCC)					
Balance at August 31, 2021	\$ -	\$ -	\$ -	\$ -	\$ 24,792,933
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ -	\$ -	\$ -	\$ -	\$ 24,792,933
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects				\$ -	\$ -
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ -	\$ -	\$ -	\$ 270,290
Amounts recognized as revenue (Amortization of SDCC)	\$ -	\$ -	\$ -	\$ -	\$ (1,407,505)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2022	\$ -	\$ -	\$ -	\$ -	\$ 23,655,718

SCHEDULE OF PROGRAM OPERATIONS
For the Year Ended August 31, 2022 (in dollars)

REVENUES	2022							2021
	Instruction		Operations and Maintenance	Transportation	System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1 - 12						
(1) Alberta Education	\$ 1,410,090	\$ 30,317,046	\$ 3,469,312	\$ 3,312,123	\$ 2,350,415	\$ -	\$ 40,858,986	\$ 41,265,869
(2) Alberta Infrastructure	\$ -	\$ -	\$ 1,407,505	\$ -	\$ -	\$ -	\$ 1,407,505	\$ 1,439,804
(3) Other - Government of Alberta	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(4) Federal Government and First Nations	\$ -	\$ 3,961,511	\$ -	\$ -	\$ -	\$ -	\$ 3,961,511	\$ 3,947,448
(5) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ 479,827	\$ -	\$ -	\$ 479,827	\$ 307,165
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(9) Fees	\$ -	\$ 168,674	\$ -	\$ 118,761	\$ -	\$ -	\$ 287,435	\$ 129,298
(10) Sales of services and products	\$ -	\$ 807,131	\$ 5,230	\$ 244,713	\$ -	\$ -	\$ 1,057,074	\$ 528,563
(11) Investment income	\$ -	\$ 99,644	\$ -	\$ -	\$ -	\$ -	\$ 99,644	\$ 60,565
(12) Gifts and donations	\$ -	\$ 120,610	\$ -	\$ -	\$ -	\$ -	\$ 120,610	\$ 97,648
(13) Rental of facilities	\$ -	\$ -	\$ 28,357	\$ -	\$ -	\$ -	\$ 28,357	\$ 27,218
(14) Fundraising	\$ -	\$ 201,884	\$ -	\$ -	\$ -	\$ -	\$ 201,884	\$ 93,575
(15) Gains on disposal of tangible capital assets	\$ -	\$ 27,841	\$ -	\$ 11,000	\$ -	\$ -	\$ 38,841	\$ 29,404
(16) Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(17) TOTAL REVENUES	\$ 1,410,090	\$ 35,704,341	\$ 4,910,404	\$ 4,166,424	\$ 2,350,415	\$ -	\$ 48,541,674	\$ 47,926,557
EXPENSES								
(18) Certificated salaries	\$ 810,261	\$ 17,709,327			\$ 508,181	\$ -	\$ 19,027,769	\$ 19,347,094
(19) Certificated benefits	\$ 109,791	\$ 4,102,552			\$ 66,403	\$ -	\$ 4,278,746	\$ 4,262,674
(20) Non-certificated salaries and wages	\$ 390,767	\$ 6,925,884	\$ 969,148	\$ 1,835,656	\$ 886,406	\$ -	\$ 11,007,861	\$ 10,930,706
(21) Non-certificated benefits	\$ 106,690	\$ 1,714,231	\$ 209,109	\$ 429,316	\$ 213,865	\$ -	\$ 2,673,211	\$ 2,625,230
(22) SUB - TOTAL	\$ 1,417,509	\$ 30,451,994	\$ 1,178,257	\$ 2,264,972	\$ 1,674,855	\$ -	\$ 36,987,587	\$ 37,165,704
(23) Services, contracts and supplies	\$ 23,115	\$ 4,138,982	\$ 2,884,146	\$ 1,312,124	\$ 533,788	\$ -	\$ 8,892,155	\$ 8,628,367
(24) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 1,407,505	\$ -	\$ -	\$ -	\$ 1,407,505	\$ 1,439,804
(25) Amortization of unsupported tangible capital assets	\$ -	\$ 170,449	\$ 125,247	\$ 638,963	\$ 34,452	\$ -	\$ 969,111	\$ 1,051,564
(26) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(27) Other interest and finance charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(28) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(29) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) TOTAL EXPENSES	\$ 1,440,624	\$ 34,761,425	\$ 5,595,155	\$ 4,216,059	\$ 2,243,095	\$ -	\$ 48,256,358	\$ 48,285,439
(31) OPERATING SURPLUS (DEFICIT)	\$ (30,534)	\$ 942,916	\$ (684,751)	\$ (49,635)	\$ 107,320	\$ -	\$ 285,316	\$ (358,882)

SCHEDULE 4

School Jurisdiction Code: 1220

SCHEDULE OF OPERATIONS AND MAINTENANCE
For the Year Ended August 31, 2022 (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	2022 TOTAL Operations and Maintenance	2021 TOTAL Operations and Maintenance
Non-certificated salaries and wages	\$ -	\$ 819,584	\$ -	\$ -	\$ 149,564			\$ 969,148	\$ 817,269
Non-certificated benefits	\$ -	\$ 192,886	\$ -	\$ -	\$ 16,223			\$ 209,109	\$ 210,191
SUB-TOTAL REMUNERATION	\$ -	\$ 1,012,470	\$ -	\$ -	\$ 165,787			\$ 1,178,257	\$ 1,027,460
Supplies and services	\$ 907,049	\$ 586,243	\$ 93,709	\$ 225,157	\$ 15,479			\$ 1,827,637	\$ 1,587,310
Electricity			\$ 379,169					\$ 379,169	\$ 418,194
Natural gas/heating fuel			\$ 343,907					\$ 343,907	\$ 253,570
Sewer and water			\$ 50,506					\$ 50,506	\$ 49,450
Telecommunications			\$ 8,711					\$ 8,711	\$ 7,866
Insurance					\$ 274,216			\$ 274,216	\$ 285,024
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 1,407,505	\$ 1,407,505	\$ 1,439,804
Unsupported						\$ 160,950		\$ 160,950	\$ 213,983
TOTAL AMORTIZATION						\$ 160,950	\$ 1,407,505	\$ 1,568,455	\$ 1,653,787
Interest on capital debt									
Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ -				\$ -	\$ -
Other interest charges						\$ -		\$ -	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ -
TOTAL EXPENSES	\$ 907,049	\$ 1,598,713	\$ 876,002	\$ 225,157	\$ 455,482	\$ 160,950	\$ 1,407,505	\$ 5,630,858	\$ 5,282,661
Out of Balance									
SQUARE METRES									
School buildings								\$ 52,958.0	\$ 50,543
Non school buildings								\$ 5,235.0	\$ 2,797

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 5

School Jurisdiction Code: 1220

SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS
For the Year Ended August 31, 2022 (in dollars)

Cash & Cash Equivalents

	2022			2021
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash		\$ -	\$ 6,285,588	\$ 6,839,431
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Other, including GIC's	0.00%	-	-	-
Total cash and cash equivalents		\$ -	\$ 6,285,588	\$ 6,839,431

See Note 3 for additional detail.

Portfolio Investments

	Average Effective (Market) Yield	2022			2021
		Cost	Fair Value	Balance	Balance
Interest-bearing securities					
Deposits and short-term securities	0.00%	\$ -	\$ -	\$ -	\$ -
Bonds and mortgages	0.00%	-	-	-	-
	0.00%	-	-	-	-
Equities					
Canadian equities	0.00%	\$ -	\$ -	\$ -	\$ -
Global developed equities	0.00%	-	-	-	-
Emerging markets equities	0.00%	-	-	-	-
Private equities	0.00%	-	-	-	-
Pooled investment funds	0.00%	-	-	-	-
	0.00%	-	-	-	-
Other					
#REF!	0.00%	\$ -	\$ -	\$ -	\$ -
#REF!	0.00%	-	-	-	-
#REF!	0.00%	-	-	-	-
#REF!	0.00%	-	-	-	-
	0.00%	-	-	-	-
Total portfolio investments	0.00%	\$ -	\$ -	\$ -	\$ -

See Note 5 for additional detail.

Portfolio investments

Operating

Cost
Unrealized gains and losses

Endowments

Cost
Unrealized gains and losses
Deferred revenue

Total portfolio investments

	2022	2021
	\$ -	\$ -
	-	-
	-	-
	-	-
	\$ -	\$ -
	-	-
	-	-
	-	-
	\$ -	\$ -

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

	2022	2021
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 6

School Jurisdiction Code: 1220

**SCHEDULE OF TANGIBLE CAPITAL ASSETS
For the Year Ended August 31, 2022 (in dollars)**

Tangible Capital Assets	2022							2021
	Land	Work In Progress*	Buildings**	Equipment	Vehicles	Computer Hardware & Software	Total	Total
Estimated useful life			25-50 Years	5-10 Years	5-10 Years	3-5 Years		
Historical cost								
Beginning of year	\$ 280,481	\$ -	\$ 67,388,678	\$ 894,785	\$ 9,234,738	\$ 634,466	\$ 78,433,148	77,182,609
Prior period adjustments	-	-	-	-	-	-	-	-
Additions	-	-	674,484	59,600	919,889	-	1,653,973	2,037,882
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	(251,184)	-	(251,184)	(787,343)
Historical cost, August 31, 2022	\$ 280,481	\$ -	\$ 68,063,162	\$ 954,385	\$ 9,903,443	\$ 634,466	\$ 79,835,937	\$ 78,433,148
Accumulated amortization								
Beginning of year	\$ -	\$ -	\$ 34,218,638	\$ 761,763	\$ 6,353,665	\$ 544,445	\$ 41,878,511	40,174,486
Prior period adjustments	-	-	-	-	-	-	-	-
Amortization	-	-	1,611,198	49,815	679,898	35,703	2,376,614	2,491,368
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	(251,184)	-	(251,184)	(787,343)
Accumulated amortization, August 31, 2022	\$ -	\$ -	\$ 35,829,836	\$ 811,578	\$ 6,782,379	\$ 580,148	\$ 44,003,941	\$ 41,878,511
Net Book Value at August 31, 2022	\$ 280,481	\$ -	\$ 32,233,326	\$ 142,807	\$ 3,121,064	\$ 54,318	\$ 35,831,996	
Net Book Value at August 31, 2021	\$ 280,481	\$ -	\$ 33,170,040	\$ 133,022	\$ 2,881,073	\$ 90,021		\$ 36,554,637

	2022	2021
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

SCHEDULE 7

School Jurisdiction Code: 1220

SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
For the Year Ended August 31, 2022 (in dollars)

Board Members:		FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits (1)	Expenses
Chair Joy McGregor		0.90	\$22,605	\$4,822	\$0			\$0	\$4,866
Chair Steve Adams		0.10	\$1,595	\$540	\$0			\$0	\$462
Joyce Dvornek		0.10	\$1,320	\$783	\$0			\$0	\$352
Tammy Henkel		0.90	\$21,505	\$4,821	\$0			\$0	\$6,186
Adrian Wong		1.00	\$18,700	\$5,310	\$0			\$0	\$5,326
Lynn Skrepnek		1.00	\$17,105	\$4,952	\$0			\$0	\$4,120
Karin Scholl		1.00	\$23,155	\$5,203	\$0			\$0	\$4,841
Ali Muallem		0.10	\$1,540	\$795	\$0			\$0	\$0
Cory Hughes		0.90	\$16,390	\$4,473	\$0			\$0	\$3,321
Lorrie Shelp		1.00	\$17,930	\$1,720	\$0			\$0	\$5,986
		-	\$0	\$0	\$0			\$0	\$0
		-	\$0	\$0	\$0			\$0	\$0
		-	\$0	\$0	\$0			\$0	\$0
Subtotal		7.00	\$141,845	\$33,419	\$0			\$0	\$35,460
Name, Superintendent 1	Laura Poloz, Superintendent	1.00	\$191,761	\$17,642	\$0	\$0	\$0	\$122,413	\$4,755
Name, Superintendent 2	Input Superintendent 2 name here	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Superintendent 3	Input Superintendent 3 name here	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 1	Jody Frowley, Secretary Treasurer	0.59	\$85,913	\$20,448	\$0	\$0	\$0	\$0	\$306
Name, Treasurer 2	Darla Smith, Director of Finance	0.41	\$41,358	\$11,387	\$0	\$0	\$0	\$12,414	\$2,013
Name, Treasurer 3	Input Treasurer 3 name here	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Other	Sandra Cairns, Director of Business	0.41	\$41,358	\$11,377	\$0	\$0	\$0	\$11,527	\$2,240
Certificated			\$18,836,008	\$4,003,705	\$0	\$0	\$0	\$134,986	
School based		192.10							
Non-School based		6.30							
Non-certificated			\$10,697,387	\$2,440,068	\$0	\$0	\$0	\$132,571	
Instructional		135.00							
Operations & Maintenance		11.00							
Transportation		51.00							
Other		48.59							
TOTALS		453.40	\$30,035,630	\$6,538,046	\$0	\$0	\$0	\$413,911	\$44,774

SCHEDULE 8

UNAUDITED SCHEDULE OF FEES
For the Year Ended August 31, 2022 (in dollars)

	Actual Fees Collected 2020/2021	Budgeted Fee Revenue 2021/2022	(A) Actual Fees Collected 2021/2022	(B) Unspent September 1, 2021*	(C) Funds Raised to Defray Fees 2021/2022	(D) Expenditures 2021/2022	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2022*
Transportation Fees	\$102,870	\$0	\$118,761	\$0	\$0	\$118,761	\$0
Basic Instruction Fees							
Basic instruction supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees to Enhance Basic Instruction							
Technology user fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Alternative program fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees for optional courses	\$0	\$0	\$13,943	\$0	\$0	\$0	\$13,943
Activity fees	\$620	\$0	\$0	\$12,655	\$0	\$0	\$12,655
Early childhood services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other fees to enhance education	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Curricular fees							
Extracurricular fees	\$8,641	\$0	\$117,078	\$22,202	\$67,124	\$108,179	\$98,225
Non-curricular travel	\$17,167	\$0	\$40,082	\$10,374	\$0	\$36,060	\$14,396
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL FEES	\$129,298	\$0	\$289,864	\$45,231	\$67,124	\$263,000	\$139,219

*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 2022	Actual 2021
Cafeteria sales, hot lunch, milk programs	\$43,869	\$31,608
Special events, graduation, tickets	\$0	\$0
International and out of province student revenue	\$0	\$0
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$3,167	\$6,683
Adult education revenue	\$0	\$0
Preschool	\$0	\$0
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
TOTAL	\$47,036	\$38,291

SCHEDULE 9

UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION
For the Year Ended August 31, 2022 (in dollars)

	Allocated to System Administration 2022			
EXPENSES	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 209,403	\$ 4,755	\$ 5,238	\$ 219,396
Educational administration (excluding superintendent)	350,180	5,562	5,000	360,742
Business administration	633,221	328,894	11,616	973,731
Board governance (Board of Trustees)	175,264	35,460	35,644	246,368
Information technology	-	78,361	-	78,361
Human resources	149,029	2,240	-	151,269
Central purchasing, communications, marketing	-	-	-	-
Payroll	157,758	-	-	157,758
Administration - insurance			21,018	21,018
Administration - amortization			34,452	34,452
Administration - other (admin building, interest)			-	-
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
TOTAL EXPENSES	\$ 1,674,855	\$ 455,272	\$ 112,968	\$ 2,243,095
Less: Amortization of unsupported tangible capital assets				(\$34,452)
TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES				2,208,643

REVENUES	2022
System Administration grant from Alberta Education	2,350,415
System Administration other funding/revenue from Alberta Education (ATRF, secondment revenue, etc)	
System Administration funding from others	-
TOTAL SYSTEM ADMINISTRATION REVENUES	2,350,415
Transfers (to)/from System Administration reserves	-
Transfers to other programs	-
SUBTOTAL	2,350,415
2021 - 22 System Administration expense (over) under spent	\$141,772

THE HIGH PRAIRIE SCHOOL DIVISION
NOTES TO THE FINANCIAL STATEMENTS
Year Ended August 31, 2022

1. AUTHORITY AND PURPOSE

PS 1000, PS 1100

The School Jurisdiction delivers education programs under the authority of the *Education Act*, 2012, Chapter E-0.3.

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 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) Reporting Entity and Method of Consolidation

PS 1300.17-.27

The consolidated financial statements reflect the assets, liabilities, revenues, and expenses of the reporting entity, which is composed of all organizations, which are controlled by the school jurisdiction.

The accounts of government sector entities, except those designated as government business enterprises, are consolidated using the line-by-line method. Under this method, accounting policies of the consolidated entities are adjusted to conform to the school jurisdiction's accounting policies and the results of each line item in their financial statements (revenue, expense, assets, and liabilities) are included in the school jurisdiction's results. Revenue and expense, capital, investing and financing transactions and related asset and liability balances between the consolidated entities have been eliminated.

b) Basis of Financial Reporting

Valuation of Financial Assets and Liabilities

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

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

Financial Assets

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

Financial assets are the school jurisdiction's financial claims on external organizations and individuals, and inventories for resale at the year end.

Cash and cash equivalents

PS 1201.104-.105

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.

Accounts receivable

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

Portfolio investments

PS 3041, PS 3450F

The School Division has no portfolio investments

b) Basis of Financial Reporting

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

Inventories for resale

Inventories for resale are valued at the lower of cost and net realizable value. Cost is determined on first-in, first-out basis.

Other financial assets

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

Liabilities

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

Accounts payable and other accrued liabilities

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

Deferred Contributions

PS 3100, 3410.16, .17, .19, .25

Deferred contributions 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 contribution is recognized as revenue in the fiscal year in a manner consistent with the circumstances and evidence used to support the initial recognition of the contributions received as a liability.

Deferred revenue also includes contributions for capital expenditures, unspent and spent. Unspent Deferred Capital Contributions (UDCC) represent externally restricted supported capital funds provided for a specific capital purpose received or receivable by the 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 spent.

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

b) Basis of Financial Reporting

Employee Future Benefits

PS 3250.84, .100 -.104, PS 3255.35-.36

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

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

Environmental Liabilities PS 3260 & PS 3200

Liability for Contaminated Sites (PS 3260):

Contaminated sites are a result of contamination of a chemical, organic or radioactive material or live organism that exceeds an environmental standard, being introduced into soil, water or sediment.

A liability for remediation of a contaminated site may arise from an operation that is either in productive use or no longer in productive use and may also arise from an unexpected event resulting in contamination. The resulting liability is recognized net of any expected recoveries, when all of the following criteria are met:

- i. an environmental standard exists;
- ii. contamination exceeds the environmental standard;
- iii. the school jurisdiction is directly responsible or accepts responsibility;
- iv. it is expected that future economic benefits will be given up; and
- v. a reasonable estimate of the amount can be made

Other environmental liabilities (PS 3200):

Other environmental liabilities [which are not liabilities for contaminated sites under PS 3260 or asset retirement obligations under PS 3280] are recognized when all of the following criteria are met:

- i. the school jurisdiction has a duty or responsibility to others, leaving little or no discretion to avoid the obligation;
- ii. the duty or responsibility to others entails settlement by future transfer or use of assets, or a provision of services at a specified or determinable date, or on demand;
- iii. the transaction or events obligating the school jurisdiction have already occurred; and
- iv. a reasonable estimate of the amount can be made.

Asset Retirement Obligations

HB 3110.21, PS 3280

Liabilities are recognized for statutory, contractual or legal obligations associated with the retirement of tangible capital assets when those obligations result from the acquisition, construction, development or normal operation of the assets. The obligations are measured initially at fair value, determined using present value methodology, and the resulting costs are capitalized into the carrying amount of the related asset. In subsequent periods, the liability is adjusted for the accretion of discount and any changes in the amount or timing of the underlying future cash flows. The capitalized asset retirement cost is amortized on the same basis as the related asset and the discount accretion is included on the Statement of Operations.

The High Prairie School Division has determined that it has a conditional asset retirement obligation relating to certain school sites. These obligations will be discharged in the future by funding through the Government of Alberta. The High Prairie School Division believes that there is insufficient information to estimate the fair value of the asset retirement obligation because the settlement date or the range of potential settlement dates has not been determined and information is not available to apply an expected present value technique.

Debt

Notes, debentures, and mortgages are recognized at their face amount less unamortized discount, which includes issue expenses.

b) Basis of Financial Reporting

Non-Financial Assets

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

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

Tangible capital assets

PS 3150

The following criteria apply:

- Tangible capital assets acquired or constructed are recorded at cost, including amounts directly related to the acquisition, design, construction, development, 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.
- Construction-in-progress is recorded as a transfer to the applicable asset class at substantial completion.
- Buildings include site and leasehold improvements as well as assets under capital lease.
- 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.
- Leases that, from the point of view of the lessee, transfer substantially all the benefits and risks incident to ownership of the property to the Board are considered capital leases. These are accounted for as an asset and an obligation. Capital lease obligations are recorded at the present value of the minimum lease payments excluding executor costs, e.g., insurance, maintenance costs, etc. The discount rate used to determine the present value of the lease payments is the lower of the School District's rate for incremental borrowing or the interest rate implicit in the lease.
- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings	2% to 4%
Vehicles & Buses	10% to 20%
Computer Hardware & Software	20% to 25%
Other Equipment & Furnishings	10% to 20%

Inventories of supplies

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

Prepaid expenses

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

b) Basis of Financial Reporting

Other Assets

PS 3210

Intangible assets, assets acquired by right, works of art, historical treasures, collections, certain land, and construction-in-progress managed by Alberta Infrastructure are not recognized in these financial statements. *Provide rationale for non-recognition of these asset categories per PS 3210.32.*

Operating and Capital Reserves

PSG-4

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.

Revenue Recognition

PS 3410.08, .16, .17, .19, 3510

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 Consolidated Statement of Operations in the period in which they are received.

Government transfers

Transfers from all governments are referred to as government transfers.

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

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

Donations and non-Government contributions

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

Unrestricted donations and non-government contributions are recognized as revenue in the year received or in the year the funds are committed to agreed upon projects 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 High Prairie 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 and The High Prairie School Division complies with its communicated use.

In-kind donations of services and materials are recognized at fair value when such value can reasonably be determined. While volunteers contribute a significant amount of time each year to assist The High Prairie 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.

Grants and donations for land

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

Investment income

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

Expenses

PS 1201.85 - .88

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.

Program Reporting

PS 2700.04, .07, .26

The Division's operations have been segmented as follows:

- **Pre-K Instruction:** The provision of Pre-Kindergarten education instructional services that fall under the basic public education mandate.
- **K to Grade 12 Instruction:** The provision of instructional services for Kindergarten to Grade 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 Pre-K children and students in K to grade 12. Services offered beyond the mandate for public education must be self-supporting, and Alberta Education funding may not be utilized to support these programs.

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

Trusts Under Administration

PS 1300.40, .46

The High Prairie School Division has no trusts under administration.

Financial Instruments

PS 3450

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 Division recognizes a financial instrument when it becomes a party to a financial instrument contract.

Measurement Uncertainty

PS 2130

Measurement uncertainty exists when there is a variance between the recognized or disclosed amount and another reasonably possible amount. 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 recognized/disclosed as \$200,000 in these financial statements, is subject to measurement uncertainty.

Change in Accounting Policy

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

Future Accounting Changes

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

- **PS 3280 Asset Retirement Obligations (effective September 1, 2022)**
Effective April 1, 2021, this standard provides guidance on how to account for and report liabilities for retirement of tangible capital assets.
- **PS 3400 Revenue (effective September 1, 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.

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

3. CASH AND CASH EQUIVALENTS

Cash and cash equivalents amortized cost are \$6,285,588

<u>Cash</u>	2022		2021
	Cost	Amortized Cost	Amortized Cost
Cash & Cash Equivalents	\$ -	\$6,285,588	\$6,839,431

4. ACCOUNTS RECEIVABLE

	2022			2021
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	\$ -	\$ -	\$ 19,682	\$ 41,286
Alberta Education - Capital	-	-	-	-
Alberta Education - IMR	-	-	-	-
Alberta Education - CMR	-	-	-	-
Alberta Education - (Specify)	-	-	-	-
Other Alberta school jurisdictions	-	-	22,263	8,168
Treasury Board and Finance - Supported debenture principal	-	-	-	-
Treasury Board and Finance - Accrued interest on supported debentures	-	-	-	-
Alberta Health	-	-	-	-
Alberta Health Services	-	-	-	-
Advanced Education	-	-	-	-
Post-secondary institutions	-	-	-	-
Government of Alberta Ministry (Specify)	-	-	-	-
Government of Alberta Ministry (Specify)	-	-	-	-
Government of Alberta Ministries	-	-	-	-
Federal government	-	-	85,549	91,103
Municipalities	-	-	-	-
First Nations	-	-	13,630	15,371
Foundations	-	-	-	-
Other	-	-	82,708	22,583
Total	\$ -	\$ -	\$ 223,832	\$ 178,511

5. PORTFOLIO INVESTMENTS

The High Prairie School Division has no portfolio investments

6. OTHER FINANCIAL ASSETS

The High Prairie School Division has no other Financial Assets

7. CONTRACTUAL RIGHTS

The High Prairie School Division has no contractual rights.

8. CONTINGENT ASSETS

The High Prairie School Division has no contingent assets

9. BANK INDEBTEDNESS

The High Prairie School Division has no bank indebtedness

10. ACCOUNTS PAYABLE AND OTHER ACCRUED LIABILITIES

	2022	2021
Alberta Education - WMA		\$ 470,087
Alberta Education - Other		-
Other Alberta school jurisdictions		44,366
Post-secondary institutions	4,198	1,035
Federal government	7,753	8,546
First Nations		-
Accrued vacation pay liability	208,912	213,204
Other salaries & benefit costs	22,979	35,826
Other trade payables and accrued liabilities	353,992	806,585
Unearned Revenue		
Alberta Education	-	-
Other Alberta school jurisdictions	-	-
Other Government of Alberta Ministries	-	-
Post-secondary institutions	-	-
School Generated Funds, including fees	-	-
Other fee revenue not collected at school level	-	-
Unearned rental revenue	-	-
Other unearned revenue over \$5,000*	-	-
Other unearned revenue from arms-length parties	-	-
Total	\$ 597,834	\$ 1,579,649

11. BENEFIT PLANS

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

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 expenses. For the school year ended August 31, 2022, the amount contributed by the Government was \$1,914,751 (2021 \$2,024,865).

The school board participates in a multi-employer pension plan, the Local Authorities Pension Plan. The school jurisdiction is not responsible for future funding of the plan deficit other than through contribution increases. The expense for this pension plan is equivalent to the annual contributions of \$ 679,106 for the year ended August 31, 2022 (2021 \$731,432). At December 31, 2021, the Local Authorities Pension Plan reported a surplus of \$11,922,000,000 (2020, a surplus of \$4,961,337,000).

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

Employee future benefit liabilities consist of the following:

	2022	2021
Other employee future benefits	205,000	200,000
Total	\$ 205,000	\$ 200,000

12. ENVIRONMENTAL LIABILITIES

The High Prairie School Division has no environmental liabilities

13. OTHER LIABILITIES

The High Prairie School Division has determined that it has a conditional asset retirement obligation relating to certain school sites. These obligations will be discharged in the future by funding through the Government of Alberta. The High Prairie School Division believes that there is insufficient information to estimate the fair value of the asset retirement obligation because the settlement date or the range of potential settlement dates has not been determined and information is not available to apply an expected present value technique.

14. DEBT

The High Prairie School Division has no debt

15. CAPITAL LEASES

The High Prairie School Division has no capital leases

16. PREPAID EXPENSES

	2022	2021
Prepaid insurance	\$ 105,248	\$ 273,985
Prepaid Enterprise Resource Software	\$ 64,769	\$ 62,883
Edsembli	\$ 12,102	\$ 11,103
Intellimedia	\$ 29,615	\$ 22,192
Apply to Education	\$ 11,625	\$ -
Intrado Canada	\$ -	\$ 10,540
PowerSchool	\$ 9,588	\$ 9,218
Compugen	\$ 14,105	\$ -
Escribe Software	\$ 6,808	\$ -
Bull Creek Windfarm	\$ 120,071	\$ 120,315
Tyler Technologies	\$ 6,585	\$ 7,937
Other	89,959	110,702
Total	<u>\$ 470,475</u>	<u>\$ 628,875</u>

17. OTHER NON-FINANCIAL ASSETS

Other non-financial assets consist of the following:

	2022	2021
Invenotry - Facilities	\$ 220,568	\$ 208,153
Inventory - Transportation	231,532	223,595
Invenotry - Covid Supplies	-	-
Total	<u>\$ 452,100</u>	<u>\$ 431,748</u>

18. NET ASSETS

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

	2022	2021
Unrestricted surplus	\$ 1,106,216	\$ 1,051,572
Operating reserves	223,725	31,401
Accumulated surplus from operations	1,329,941	1,082,973
Investment in tangible capital assets	12,176,281	11,761,709
Capital reserves	4,608,428	4,984,652
Accumulated surplus	\$ 18,114,650	\$ 17,829,334

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

	2022	2021
Accumulated surplus from operations	\$ 1,329,941	\$ 1,082,973
Deduct: School generated funds included in accumulated surplus (Note 24)	(192,803)	(159,191)
Adjusted accumulated surplus from operations	\$ 1,137,138	\$ 923,782

19. ENDOWMENTS

The High Prairie School Division has no endowments

20. CONTRACTUAL OBLIGATIONS

The High Prairie School Division has no contractual obligations

21. CONTINGENT LIABILITIES:

- a) The Division is a member of Alberta Risk Management Insurance Consortium (ARMIC). Under the terms of its membership, the jurisdiction could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. The jurisdiction's share of the pool as at August 31, 2022 is \$238,794 or 2.23%.

22. OTHER REVENUE

Other revenue consists of the following:

	2022	2021
Rental of facilities	\$ 28,357	\$ 27,218
Gains on disposal of capital assets	38,841	29,404
Total	<u>\$ 67,198</u>	<u>\$ 56,622</u>

23. TRUSTS UNDER ADMINISTRATION

The High Prairie School Division has no trusts under administration

24. SCHOOL GENERATED FUNDS

	2022	2021
School Generated Funds, Beginning of Year	\$(159,191)	\$ (58,106)
Gross Receipts:		
Fees	(173,563)	(129,298)
Fundraising	(201,884)	(93,575)
Gifts and donations	(177,096)	(97,648)
Total gross receipts	(552,543)	(320,521)
Total Related Expenses and Uses of Funds	195,919	99,999
Total Direct Costs Including Cost of Goods Sold to Raise Fund	323,012	119,437
School Generated Funds, End of Year	<u>\$(192,803)</u>	<u>\$(159,191)</u>

25. RELATED PARTY TRANSACTIONS

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

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

	Balances		Transactions	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
Government of Alberta (GOA):				
Alberta Education				
Accounts receivable / Accounts payable	\$ 19,682	\$ -		
Prepaid expenses / Deferred operating revenue	-	547,275		
Unexpended deferred capital contributions		143,514		
Expended deferred capital revenue		270,290	99,646	
Grant revenue & expenses			38,844,589	
ATRF payments made on behalf of district			1,914,751	
Other Alberta school jurisdictions	17,677	-	479,227	-
Post-secondary institutions	-	4,198	-	-
Alberta Infrastructure				
Unexpended deferred capital contributions		-		
Spent deferred capital contributions		23,655,718	1,407,505	
Other Related Parties	-	-	-	-
TOTAL 2021/2022	<u>\$ 37,359</u>	<u>\$ 24,620,995</u>	<u>\$ 42,745,718</u>	<u>\$ -</u>
TOTAL 2020/2021	<u>\$ 50,489</u>	<u>\$ 25,665,950</u>	<u>\$ 43,012,838</u>	<u>\$ -</u>

The 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.

26. IMPACT ON OPERATIONS

There is still a global outbreak of COVID-19, which has had a significant impact on school division operations through the restrictions put in place by the Canadian and provincial governments regarding travel, isolation/quarantine orders, cancellation/postponement of programs. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the School Division as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the virus, and the duration of the outbreak, including program and service disruptions, and isolation/quarantine measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

27. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

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

28. BUDGET AMOUNTS

The budget was prepared by the school jurisdiction and approved by the Board of Trustees on May 5, 2021.

29. COMPARATIVE FIGURES

The comparative figures have been reclassified where necessary to conform to the 2021/2022 presentation.

30. PRIOR PERIOD ADJUSTMENTS

The High Prairie School Division has no prior period adjustments