

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

**The High Prairie School Division**

Legal Name of School Jurisdiction

**Box 870 High Prairie AB T0G 1E0**

Mailing Address

**780-523-3337 jfrowley@hpsd.ca**

Contact Numbers and Email Address

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

The financial statements of 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**

**Mr. Steven Adams**

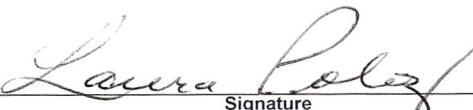
Name

  
Signature

**SUPERINTENDENT**

**Ms. Laura Poloz**

Name

  
Signature

**SECRETARY-TREASURER OR TREASURER**

**Jody Frowley**

Name

  
Signature

November 13, 2020  
Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch  
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5  
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PHONE: Ash Bhasin: (780) 415-8940; Jianan Wang: (780) 427-3855 FAX: (780) 422-6996

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## Independent Auditor's Report

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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, 2020, and the statements of operations, changes in net assets 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, 2020, and the results of its operations 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 fee revenue and central administration expenses 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 18, 2020

*MNP LLP*

Chartered Professional Accountants

**MNP**  
LLP



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

		2020	2019
<b>FINANCIAL ASSETS</b>			
Cash and cash equivalents	(Schedule 5; Note 3)	\$ 5,709,845	\$ 7,349,265
Accounts receivable (net after allowances)	(Note 4)	\$ 965,474	\$ 711,214
Portfolio investments			
Operating	(Schedule 5; Note 5)	\$ -	\$ -
Endowments	(Schedules 1 & 5; Note 19)	\$ -	\$ -
Inventories for resale		\$ -	\$ -
Other financial assets	(Note 6)	\$ -	\$ -
<b>Total financial assets</b>		<b>\$ 6,675,319</b>	<b>\$ 8,060,479</b>
<b>LIABILITIES</b>			
Bank indebtedness	(Note 9)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 10)	\$ 878,202	\$ 1,642,720
Unspent deferred contributions	(Schedule 2)	\$ 1,110,420	\$ 297,761
Employee future benefits liabilities	(Note 11)	\$ 180,000	\$ 243,247
Environmental liabilities	(Note 12)	\$ -	\$ -
Other liabilities	(Note 13)	\$ -	\$ -
Debt			
Supported: Debentures	(Note 14)	\$ -	\$ -
Unsupported: Debentures	(Note 14)	\$ -	\$ -
Mortgages and capital loans	(Note 14)	\$ -	\$ -
Capital leases	(Note 15)	\$ -	\$ -
<b>Total liabilities</b>		<b>\$ 2,168,622</b>	<b>\$ 2,183,728</b>
<b>Net financial assets</b>		<b>\$ 4,506,697</b>	<b>\$ 5,876,751</b>
<b>NON-FINANCIAL ASSETS</b>			
Tangible capital assets	(Schedule 6)	\$ 37,008,123	\$ 37,486,800
Inventory of supplies		\$ -	\$ -
Prepaid expenses	(Note 16)	\$ 523,800	\$ 332,746
Other non-financial assets	(Note 17)	\$ 480,221	\$ 530,229
<b>Total non-financial assets</b>		<b>\$ 38,012,144</b>	<b>\$ 38,349,775</b>
<b>Net assets before spent deferred capital contributions</b>		<b>\$ 42,518,841</b>	<b>\$ 44,226,526</b>
Spent deferred capital contributions	(Schedule 2)	\$ 24,330,625	\$ 24,724,879
<b>Net assets</b>		<b>\$ 18,188,216</b>	<b>\$ 19,501,647</b>
<b>Net assets</b>	( Note 18)	<b>\$ 18,188,216</b>	<b>\$ 19,501,647</b>
Accumulated surplus (deficit)	(Schedule 1)	\$ 18,188,216	\$ 19,501,647
Accumulated rereasurement gains (losses)		\$ -	\$ -
		<b>\$ 18,188,216</b>	<b>\$ 19,501,647</b>
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, 2020 (in dollars)

	Budget 2020	Actual 2020	Actual 2019
<b>REVENUES</b>			
Government of Alberta	\$ 44,771,580	\$ 42,862,458	\$ 44,894,246
Federal Government and other government grants	\$ 4,836,875	\$ 4,523,847	\$ 4,700,703
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 8)	\$ 417,000	\$ 247,563	\$ 394,869
Sales of services and products	\$ 963,640	\$ 723,673	\$ 870,751
Investment income	\$ 170,000	\$ 111,872	\$ 216,872
Donations and other contributions	\$ 352,000	\$ 242,268	\$ 323,713
Other revenue (Note 22)	\$ 50,650	\$ 68,511	\$ 60,773
<b>Total revenues</b>	<b>\$ 51,561,745</b>	<b>\$ 48,780,192</b>	<b>\$ 51,461,927</b>
<b>EXPENSES</b>			
Instruction - ECS	\$ 1,923,800	\$ 2,061,039	\$ 1,829,128
Instruction - Grades 1 - 12	\$ 37,009,245	\$ 34,457,234	\$ 36,641,055
Plant operations and maintenance (Schedule 4)	\$ 5,903,230	\$ 5,700,873	\$ 5,985,977
Transportation	\$ 4,042,015	\$ 3,931,844	\$ 4,480,675
Board & system administration	\$ 2,125,084	\$ 2,034,197	\$ 2,178,763
External services	\$ 1,719,518	\$ 1,908,436	\$ 1,838,290
<b>Total expenses</b>	<b>\$ 52,722,892</b>	<b>\$ 50,093,623</b>	<b>\$ 52,953,888</b>
<b>Annual operating surplus (deficit)</b>	<b>\$ (1,161,147)</b>	<b>\$ (1,313,431)</b>	<b>\$ (1,491,961)</b>
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
<b>Annual surplus (deficit)</b>	<b>\$ (1,161,147)</b>	<b>\$ (1,313,431)</b>	<b>\$ (1,491,961)</b>
<b>Accumulated surplus (deficit) at beginning of year</b>	<b>\$ 19,501,647</b>	<b>\$ 19,501,647</b>	<b>\$ 20,993,608</b>
<b>Accumulated surplus (deficit) at end of year</b>	<b>\$ 18,340,500</b>	<b>\$ 18,188,216</b>	<b>\$ 19,501,647</b>

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

School Jurisdiction Code: 1220		
<b>STATEMENT OF CASH FLOWS</b> <b>For the Year Ended August 31, 2020 (in dollars)</b>		
	2020	2019
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATING TRANSACTIONS</b>		
Annual surplus (deficit)	\$ (1,313,431)	\$ (1,491,961)
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 2,461,381	\$ 2,494,852
Net (gain)/loss on disposal of tangible capital assets	\$ (41,255)	\$ (8,359)
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Spent deferred capital recognized as revenue	\$ (1,369,457)	\$ (1,377,521)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ (63,247)	\$ (21,000)
Donations in kind	\$ -	\$ -
		\$ -
	\$ (326,009)	\$ (403,989)
(Increase)/Decrease in accounts receivable	\$ (254,260)	\$ (15,228)
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ (191,054)	\$ 24,282
(Increase)/Decrease in other non-financial assets	\$ 50,008	\$ (49,733)
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ (764,518)	\$ 705,412
Increase/(Decrease) in unspent deferred contributions	\$ 812,659	\$ (121,009)
Increase/(Decrease) in environmental liabilities	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from operating transactions</b>	<b>\$ (673,174)</b>	<b>\$ 139,735</b>
<b>B. CAPITAL TRANSACTIONS</b>		
Acquisition of tangible capital assets	\$ (1,982,704)	\$ (1,191,692)
Net proceeds from disposal of unsupported capital assets	\$ 41,255	\$ 8,359
Other (describe)	\$ -	\$ -
<b>Total cash flows from capital transactions</b>	<b>\$ (1,941,449)</b>	<b>\$ (1,183,333)</b>
<b>C. INVESTING TRANSACTIONS</b>		
Purchases of portfolio investments	\$ -	\$ -
Proceeds on sale of portfolio investments	\$ -	\$ -
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from investing transactions</b>	<b>\$ -</b>	<b>\$ -</b>
<b>D. FINANCING TRANSACTIONS</b>		
Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ -
Increase (decrease) in spent deferred capital contributions	\$ 975,203	\$ 329,303
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from financing transactions</b>	<b>\$ 975,203</b>	<b>\$ 329,303</b>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>\$ (1,639,420)</b>	<b>\$ (714,295)</b>
<b>Cash and cash equivalents, at beginning of year</b>	<b>\$ 7,349,265</b>	<b>\$ 8,063,560</b>
<b>Cash and cash equivalents, at end of year</b>	<b>\$ 5,709,845</b>	<b>\$ 7,349,265</b>

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



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

	2020	2019
Annual surplus (deficit)	\$ (1,313,431)	\$ (1,491,961)
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ (1,982,704)	\$ (1,191,692)
Amortization of tangible capital assets	\$ 2,461,381	\$ 2,494,852
Net (gain)/loss on disposal of tangible capital assets	\$ (41,255)	\$ (8,359)
Net proceeds from disposal of unsupported capital assets	\$ 41,255	\$ 8,359
Write-down carrying value of tangible capital assets	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -
Other changes	\$ -	\$ -
<b>Total effect of changes in tangible capital assets</b>	<b>\$ 478,677</b>	<b>\$ 1,303,160</b>
Acquisition of inventory of supplies	\$ -	\$ -
Consumption of inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ (191,054)	\$ 24,282
(Increase)/Decrease in other non-financial assets	\$ 50,008	\$ (49,733)
Net remeasurement gains and (losses)	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)	\$ (394,254)	\$ -
Other changes	\$ -	\$ -
<b>Increase (decrease) in net financial assets</b>	<b>\$ (1,370,054)</b>	<b>\$ (214,252)</b>
<b>Net financial assets at beginning of year</b>	<b>\$ 5,876,751</b>	<b>\$ 6,091,003</b>
<b>Net financial assets at end of year</b>	<b>\$ 4,506,697</b>	<b>\$ 5,876,751</b>

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

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

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

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

**SCHEDULE 1**

**SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS**  
**For the Year Ended August 31, 2020 (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, 2019	\$ 19,501,647	\$ -	\$ 19,501,647	\$ 12,761,085	\$ -	\$ 1,118,949	\$ 1,704,204	\$ 3,917,409
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2019	\$ 19,501,647	\$ -	\$ 19,501,647	\$ 12,761,085	\$ -	\$ 1,118,949	\$ 1,704,204	\$ 3,917,409
Operating surplus (deficit)	\$ (1,313,431)		\$ (1,313,431)			\$ (1,313,431)		
Board funded tangible capital asset additions				\$ 1,009,316		\$ -	\$ -	\$ (1,009,316)
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 (Adjustment to balance investment in capital)	\$ -		\$ -	\$ (974)	\$ -	\$ 974	\$ -	\$ -
Amortization of tangible capital assets	\$ -			\$ (2,461,381)		\$ 2,461,381		
Capital revenue recognized	\$ -			\$ 1,369,457		\$ (1,369,457)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (2,579,286)	\$ 2,579,286	
Net transfers from operating reserves	\$ -					\$ 3,878,754	\$ (3,878,754)	
Net transfers to capital reserves	\$ -					\$ (1,131,920)		\$ 1,131,920
Net transfers from capital reserves	\$ -					\$ -		\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -		\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2020	\$ 18,188,216	\$ -	\$ 18,188,216	\$ 12,677,503	\$ -	\$ 1,065,964	\$ 404,736	\$ 4,040,013



**SCHEDULE 1**

**SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS**  
**For the Year Ended August 31, 2020 (in dollars)**

	INTERNALLY RESTRICTED RESERVES BY PROGRAM									
	School & Instruction Related		Operations & Maintenance		Board & System Administration		Transportation		External Services	
	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
<b>Balance at August 31, 2019</b>	\$ 1,331,228	\$ 964,699	\$ 192,383	\$ 754,959	\$ 143,316	\$ 312,451	\$ 37,277	\$ 1,885,300	\$ -	\$ -
<b>Prior period adjustments:</b>										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted Balance, August 31, 2019</b>	\$ 1,331,228	\$ 964,699	\$ 192,383	\$ 754,959	\$ 143,316	\$ 312,451	\$ 37,277	\$ 1,885,300	\$ -	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ -	\$ (153,152)	\$ -	\$ (180,607)	\$ -	\$ -	\$ -	\$ (675,557)	\$ -	\$ -
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 (Adjustment to balance investment in capital)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets										
Capital revenue recognized										
Debt principal repayments (unsupported)										
Additional capital debt or capital leases										
Net transfers to operating reserves	\$ 1,092,024		\$ 859,775		\$ 157,402		\$ 470,085		\$ -	
Net transfers from operating reserves	\$ (2,749,122)		\$ (689,896)		\$ -		\$ (439,736)		\$ -	
Net transfers to capital reserves		\$ 116,811		\$ 219,032		\$ 82,058		\$ 714,019		\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance at August 31, 2020</b>	\$ (325,870)	\$ 928,358	\$ 362,262	\$ 793,384	\$ 300,718	\$ 394,509	\$ 67,626	\$ 1,923,762	\$ -	\$ -

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

	Alberta Education				Other GoA Ministries					Other Sources				Total
	IMR	CMR	Others	Total Education	Alberta Infrastructure	Children's Services	Health	Other GOA Ministries	Total Other GoA Ministries	Gov't of Canada	Donations and grants from others	Other	Total other sources	
<b>Deferred Operating Contributions (DOC)</b>														
Balance at Aug 31, 2019	\$ -	\$ -	\$ 297,761	\$ 297,761	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 297,761
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted ending balance Aug. 31, 2019</b>	\$ -	\$ -	\$ 297,761	\$ 297,761	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 297,761
Received during the year (excluding investment income)	\$ 1,047,631	\$ -	\$ 224,875	\$ 1,272,506	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,272,506
Transfer (to) grant/donation revenue (excluding investment income)	\$ (184,644)	\$ -	\$ -	\$ (184,644)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (184,644)
Investment earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ (522,756)	\$ -	\$ -	\$ (522,756)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (522,756)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>DOC closing balance at Aug 31, 2020</b>	\$ 340,231	\$ -	\$ 522,636	\$ 862,867	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 862,867
<b>Unspent Deferred Capital Contributions (UDCC)</b>														
Balance at Aug 31, 2019	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted ending balance Aug. 31, 2019</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ -	\$ 700,000	\$ -	\$ 700,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 700,000
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) SDCC	\$ -	\$ (452,447)	\$ -	\$ (452,447)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (452,447)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>UDCC closing balance at Aug 31, 2020</b>	\$ -	\$ 247,553	\$ -	\$ 247,553	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 247,553
<b>Total Unspent Deferred Contributions at Aug 31, 2020</b>	\$ 340,231	\$ 247,553	\$ 522,636	\$ 1,110,420	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,110,420
<b>Spent Deferred Capital Contributions (SDCC)</b>														
Balance at Aug 31, 2019	\$ -	\$ -	\$ -	\$ -	\$ 24,724,879	\$ -	\$ -	\$ -	\$ 24,724,879	\$ -	\$ -	\$ -	\$ -	\$ 24,724,879
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted ending balance Aug. 31, 2019</b>	\$ -	\$ -	\$ -	\$ -	\$ 24,724,879	\$ -	\$ -	\$ -	\$ 24,724,879	\$ -	\$ -	\$ -	\$ -	\$ 24,724,879
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from DOC	\$ 522,756	\$ -	\$ -	\$ 522,756	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 522,756
Transferred from SDCC	\$ -	\$ 452,447	\$ -	\$ 452,447	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 452,447
Amounts recognized as revenue (Amortization of SDCC)	\$ -	\$ (6,534)	\$ -	\$ (6,534)	\$ (1,362,923)	\$ -	\$ -	\$ -	\$ (1,362,923)	\$ -	\$ -	\$ -	\$ -	\$ (1,369,457)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>SDCC closing balance at Aug 31, 2020</b>	\$ 522,756	\$ 445,913	\$ -	\$ 968,669	\$ 23,361,956	\$ -	\$ -	\$ -	\$ 23,361,956	\$ -	\$ -	\$ -	\$ -	\$ 24,330,625



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

REVENUES	2020							2019
	Instruction		Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1 - 12						
(1) Alberta Education	\$ 634,581	\$ 29,869,646	\$ 4,039,788	\$ 2,728,862	\$ 1,863,045	\$ 2,010,193	\$ 41,146,115	\$ 42,922,352
(2) Alberta Infrastructure	\$ -	\$ -	\$ 1,369,457	\$ -	\$ -	\$ -	\$ 1,369,457	\$ 1,377,521
(3) Other - Government of Alberta	\$ -	\$ -	\$ 19,286	\$ -	\$ 8,167	\$ -	\$ 27,453	\$ 163,885
(4) Federal Government and First Nations	\$ 86,625	\$ 4,164,197	\$ 200,093	\$ -	\$ 72,932	\$ -	\$ 4,523,847	\$ 4,700,703
(5) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ 319,433	\$ -	\$ -	\$ 319,433	\$ 430,488
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(9) Fees	\$ -	\$ 159,203	\$ -	\$ 88,360	\$ -	\$ -	\$ 247,563	\$ 394,869
(10) Sales of services and products	\$ -	\$ 382,748	\$ -	\$ 330,909	\$ 10,016	\$ -	\$ 723,673	\$ 870,751
(11) Investment income	\$ -	\$ -	\$ -	\$ -	\$ 111,872	\$ -	\$ 111,872	\$ 216,872
(12) Gifts and donations	\$ -	\$ 29,440	\$ -	\$ -	\$ -	\$ -	\$ 29,440	\$ 18,344
(13) Rental of facilities	\$ -	\$ -	\$ 27,256	\$ -	\$ -	\$ -	\$ 27,256	\$ 52,414
(14) Fundraising	\$ -	\$ 212,828	\$ -	\$ -	\$ -	\$ -	\$ 212,828	\$ 305,369
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ 4,762	\$ 36,493	\$ -	\$ -	\$ 41,255	\$ 8,359
(16) Other revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(17) <b>TOTAL REVENUES</b>	\$ 721,206	\$ 34,818,062	\$ 5,660,642	\$ 3,504,057	\$ 2,066,032	\$ 2,010,193	\$ 48,780,192	\$ 51,461,927
<b>EXPENSES</b>								
(18) Certificated salaries	\$ 1,049,810	\$ 17,847,682			\$ 543,518	\$ -	\$ 19,441,010	\$ 19,930,241
(19) Certificated benefits	\$ 124,956	\$ 4,134,951			\$ 62,202	\$ -	\$ 4,322,109	\$ 4,410,118
(20) Non-certificated salaries and wages	\$ 605,151	\$ 6,839,215	\$ 792,039	\$ 1,682,122	\$ 793,131	\$ 528,820	\$ 11,240,478	\$ 11,583,920
(21) Non-certificated benefits	\$ 145,856	\$ 1,639,654	\$ 180,202	\$ 442,240	\$ 199,945	\$ 131,682	\$ 2,739,579	\$ 2,683,047
(22) SUB - TOTAL	\$ 1,925,773	\$ 30,461,502	\$ 972,241	\$ 2,124,362	\$ 1,598,796	\$ 660,502	\$ 37,743,176	\$ 38,607,326
(23) Services, contracts and supplies	\$ 135,266	\$ 3,886,888	\$ 3,136,943	\$ 1,098,366	\$ 383,669	\$ 1,247,934	\$ 9,889,066	\$ 11,851,710
(24) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 1,369,457	\$ -	\$ -	\$ -	\$ 1,369,457	\$ 1,377,521
(25) Amortization of unsupported tangible capital assets	\$ -	\$ 108,844	\$ 222,232	\$ 709,116	\$ 51,732	\$ -	\$ 1,091,924	\$ 1,117,331
(26) Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(27) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(28) Other interest and finance charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(29) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(31) <b>TOTAL EXPENSES</b>	\$ 2,061,039	\$ 34,457,234	\$ 5,700,873	\$ 3,931,844	\$ 2,034,197	\$ 1,908,436	\$ 50,093,623	\$ 52,953,888
(32) <b>OPERATING SURPLUS (DEFICIT)</b>	\$ (1,339,833)	\$ 360,828	\$ (40,231)	\$ (427,787)	\$ 31,835	\$ 101,757	\$ (1,313,431)	\$ (1,491,961)



**SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE**  
for the Year Ended August 31, 2020 (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	2020 TOTAL Operations and Maintenance	2019 TOTAL Operations and Maintenance
Non-certificated salaries and wages	\$ -	\$ 473,672	\$ -	\$ 160,197	\$ 158,170			\$ 792,039	\$ 921,541
Non-certificated benefits	\$ -	\$ 113,455	\$ -	\$ 40,049	\$ 26,697			\$ 180,201	\$ 264,202
Sub-total Remuneration	\$ -	\$ 587,127	\$ -	\$ 200,246	\$ 184,867			\$ 972,240	\$ 1,185,743
Supplies and services	\$ 850,595	\$ 867,322	\$ 64,552	\$ 286,262	\$ 21,972			\$ 2,090,703	\$ 2,379,926
Electricity			\$ 414,281					\$ 414,281	\$ 403,236
Natural gas/heating fuel			\$ 198,413					\$ 198,413	\$ 230,288
Sewer and water			\$ 43,285					\$ 43,285	\$ 52,981
Telecommunications			\$ 8,609					\$ 8,609	\$ 9,284
Insurance					\$ 381,653			\$ 381,653	\$ 195,319
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 1,369,457	\$ 1,369,457	\$ 1,377,521
Unsupported						\$ 222,232		\$ 222,232	\$ 151,679
Total Amortization						\$ 222,232	\$ 1,369,457	\$ 1,591,689	\$ 1,529,200
Interest on capital debt									
Supported							\$ -	\$ -	\$ -
Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ -				\$ -	\$ -
Other interest charges						\$ -		\$ -	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ -
<b>TOTAL EXPENSES</b>	<b>\$ 850,595</b>	<b>\$ 1,454,449</b>	<b>\$ 729,140</b>	<b>\$ 486,508</b>	<b>\$ 588,492</b>	<b>\$ 222,232</b>	<b>\$ 1,369,457</b>	<b>\$ 5,700,873</b>	<b>\$ 5,985,977</b>

**SQUARE METRES**

School buildings								50,543.0	\$ 50,453
Non school buildings								2,797.0	\$ 2,797

**Note:**

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

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

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

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

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

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

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

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

**Cash & Cash Equivalents**

	2020			2019
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash		\$ -	\$ 5,709,845	7,349,265
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Other, including GIC's	0.00%	-	-	-
Total cash and cash equivalents	0.00%	\$ -	\$ 5,709,845	\$ 7,349,265

See Note 3 for additional detail.

**Portfolio Investments**

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

	2020	2019
Operating		
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Endowments		
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Deferred revenue	-	-
Total portfolio investments	\$ -	\$ -

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

	2020	2019
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, 2020 (in dollars)

Tangible Capital Assets	2020							2019
	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		
<b>Historical cost</b>								
Beginning of year	\$ 280,481	\$ -	\$ 64,436,387	\$ 783,214	\$ 10,456,670	\$ 547,442	\$ 76,504,194	75,679,160
Prior period adjustments	-	-	-	-	-	-	-	-
Additions	-	-	1,018,285	50,900	826,502	87,024	1,982,711	1,191,692
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	(1,304,296)	-	(1,304,296)	(366,658)
Historical cost, August 31, 2020	\$ 280,481	\$ -	\$ 65,454,672	\$ 834,114	\$ 9,978,876	\$ 634,466	\$ 77,182,609	\$ 76,504,194
<b>Accumulated amortization</b>								
Beginning of year	\$ -	\$ -	\$ 31,005,876	\$ 605,985	\$ 6,988,244	\$ 417,289	\$ 39,017,394	36,889,200
Prior period adjustments	-	-	-	-	-	-	-	-
Amortization	-	-	1,570,621	94,162	729,802	66,803	2,461,388	2,494,852
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	(1,304,296)	-	(1,304,296)	(366,658)
Accumulated amortization, August 31, 2020	\$ -	\$ -	\$ 32,576,497	\$ 700,147	\$ 6,413,750	\$ 484,092	\$ 40,174,486	\$ 39,017,394
<b>Net Book Value at August 31, 2020</b>	\$ 280,481	\$ -	\$ 32,878,175	\$ 133,967	\$ 3,565,126	\$ 150,374	\$ 37,008,123	
<b>Net Book Value at August 31, 2019</b>	\$ 280,481	\$ -	\$ 33,430,511	\$ 177,229	\$ 3,468,426	\$ 130,153		\$ 37,486,800

	2020	2019
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, 2020 (in dollars)

<b>Board Members:</b>	<b>FTE</b>	<b>Remuneration</b>	<b>Benefits</b>	<b>Allowances</b>	<b>Performance Bonuses</b>	<b>ERIP's / Other Paid</b>	<b>Other Accrued Unpaid Benefits (1)</b>	<b>Expenses</b>
Chair, Steve Adams	1.00	\$18,810	\$4,170	\$0			\$0	\$5,040
Karin Scholl	1.00	\$20,625	\$4,572	\$0			\$0	\$4,895
Lynn Skrepnek	1.00	\$17,545	\$3,891	\$0			\$0	\$3,820
Joyce Dvonek	1.00	\$23,320	\$5,170	\$0			\$0	\$6,626
Adrian Wong	1.00	\$15,180	\$3,365	\$0			\$0	\$2,781
Lorrie Shelp	1.00	\$16,665	\$3,084	\$0			\$0	\$5,721
Ali Mouallem	1.00	\$13,915	\$3,695	\$0			\$0	\$3,329
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
<b>Subtotal</b>	<b>7.00</b>	<b>\$126,060</b>	<b>\$27,947</b>	<b>\$0</b>			<b>\$0</b>	<b>\$32,212</b>
Laura Poloz, Superintendent	1.00	\$217,544	\$16,797	\$0	\$0	\$0	\$7,349	\$3,854
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Jody Frowley, Secretary Treasurer	1.00	\$130,000	\$30,819	\$0	\$0	\$0	\$5,192	\$3,218
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated		\$19,223,466	\$4,274,085	\$0	\$0	\$0	\$23,878	
School based	#####							
Non-School based	6.00							
Non-certificated		\$10,984,418	\$2,480,672	\$0	\$0	\$0	\$194,949	
Instructional	#####							
Plant Operations & Maintenance	12.00							
Transportation	57.00							
Other	10.60							
<b>TOTALS</b>	<b>#####</b>	<b>\$30,681,488</b>	<b>\$6,830,320</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$231,368</b>	<b>\$39,284</b>

(1) Other Accrued Unpaid Benefits Include: Unpaid vacation pay

## SCHEDULE 8

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

	Actual Fees Collected 2018/2019	Budgeted Fee Revenue 2019/2020	(A) Actual Fees Collected 2019/2020	(B) Unspent September 1, 2019*	(C) Funds Raised to Defray Fees 2019/2020	(D) Expenditures 2019/2020	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2020*
<b>Transportation Fees</b>	\$131,627	\$112,000	\$88,360	\$0	\$0	\$88,360	\$0
<b>Basic Instruction Fees</b>							
Basic instruction supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Fees to Enhance Basic Instruction</b>							
Technology user fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Alternative program fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees for optional courses	\$19,266	\$25,000	\$21,595	\$0	\$0	\$21,595	\$0
Activity fees	\$0	\$53,000	\$34,387	\$62,880	\$0	\$85,232	\$12,035
Early childhood services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other fees to enhance education	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Non-Curricular fees</b>							
Extracurricular fees	\$174,588	\$150,000	\$69,478	\$11,725	\$45,779	\$82,538.30	\$44,444
Non-curricular travel	\$69,388	\$77,000	\$33,743	\$0	\$9,221	\$27,926.60	\$15,037
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
<b>TOTAL FEES</b>	<b>\$394,869</b>	<b>\$417,000</b>	<b>\$247,563</b>	<b>\$74,605</b>	<b>\$55,000</b>	<b>\$305,651</b>	<b>\$71,517</b>

\*Unspent balances cannot be less than \$0

Please disclose amounts paid by parents of students that are recorded as "Sales of services and products", "Fundraising", or "Other revenue" (rather than fee revenue):	Actual 2020	Actual 2019
Cafeteria sales, hot lunch, milk programs	\$190,630	\$182,957
Special events, graduation, tickets	\$1,035	\$2,101
International and out of province student revenue	\$0	\$0
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$33,100	\$71,944
Adult education revenue	\$0	\$0
Preschool	\$0	\$0
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
<b>TOTAL</b>	<b>\$224,765</b>	<b>\$257,002</b>

**SCHEDULE 9**

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

EXPENSES	Allocated to Board & System Administration			
	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 234,341	\$ 2,329	\$ 3,854	\$ 240,524
Educational administration (excluding superintendent)	\$ 371,379	\$ 11,643	\$ 869	\$ 383,891
Business administration	\$ 512,725	\$ 217,643	\$ 3,470	\$ 733,838
Board governance (Board of Trustees)	\$ 154,007	\$ 24,168	\$ 32,212	\$ 210,387
Information technology	\$ -	\$ -	\$ -	\$ -
Human resources	\$ 153,679	\$ 25,581	\$ -	\$ 179,260
Central purchasing, communications, marketing	\$ -	\$ -	\$ -	\$ -
Payroll	\$ 172,665	\$ 27,095	\$ -	\$ 199,760
Administration - insurance			\$ 34,808	\$ 34,808
Administration - amortization			\$ 51,729	\$ 51,729
Administration - other (admin building, interest)			\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL EXPENSES</b>	<b>\$ 1,598,796</b>	<b>\$ 308,459</b>	<b>\$ 126,942</b>	<b>\$ 2,034,197</b>



**THE HIGH PRAIRIE SCHOOL DIVISION  
NOTES TO THE FINANCIAL STATEMENTS  
Year Ended August 31, 2020**

**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. These organization include:

- Foundation #1, a foundation established in 2013 by the School Division for purposes of fundraising. Foundation #1 was incorporated under the Companies Act of the Province of Alberta. Under the provision of the Income Tax Act, Foundation #1 is exempt from income tax.
- Foundation #2, a foundation established in 2009 by the School Division under a trust indenture. The School Division's Board of Trustees appoints the Governors of the Foundation. The Foundation is a registered charity incorporated under the Societies Act of Alberta. Foundation #2 promotes the integration of all students in classrooms.

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.

Adjustments are made for consolidated entities whose fiscal year ends are different from the school jurisdiction's fiscal year end.

In addition, Foundation #3 was established in 2011 under the Societies Act of Alberta to promote lifelong learning. The Foundation is not a controlled entity and has not been consolidated with the School Division's financial statements.

## 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 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 3450*

The School District has investments in GIC's, term deposits, bonds, equity instruments and mutual funds that have no maturity dates or a maturity of greater than three months. GIC's, term deposits and investments not quoted in an active market are reported at cost or amortized cost. A write-down of a portfolio investment to reflect a loss in value is not reversed for a subsequent increase in value. Discounts and premiums arising on the purchase of fixed income securities are amortized over the term of the investments

Derivatives and portfolio investments in equity instruments that are quoted in an active market are recorded at fair value and the associated transaction costs are expensed upon initial recognition. The change in the fair value is recognized in the Statement of Remeasurement Gains and Losses as a remeasurement gain or loss until the portfolio investments are derecognized. Upon derecognition, the accumulated remeasurement gains or losses associated with the derecognized portfolio investments are reversed and reclassified to the Statement of Operations.



Impairment is defined as a loss in value of a portfolio investment that is other than a temporary decline and is included in the Statement of Operations. In the case of an item in the fair value category, a reversal of any net remeasurement gains recognized in previous reporting periods up to the amount of the write-down is reported in the Statement of Remeasurement Gains and Losses. A subsequent increase in value would be recognized on the Statement of Remeasurement Gains and Losses and realized on the Statement of Operations only when sold.

**b) Basis of Financial Reporting**

Scholarship Endowment Funds are included in Financial Assets in the Consolidated Statement of Financial Position. Contributions and income pertaining to scholarship endowment funds are recognized on the Statement of Operations and must be held in perpetuity in accordance with the agreement with the donor. The residual may be disbursed for the purposes of the scholarship. Undisbursed funds earned on endowment principal are recognized as deferred contributions or as revenue in the year to the extent that stipulations have been met. Donors have placed restrictions on their contributions to endowments, for example capital preservation. The principal restriction is that the original contribution should be maintained intact in perpetuity. Other restrictions may include spending investment income earned by endowments for specific operational or capital purposes, or capitalizing a certain amount of investment income to maintain and grow the real value of endowments.

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

Deferred contributions also includes contributions for capital expenditures, 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 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 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

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.

*Contaminated sites no longer in productive use (PS 3260)*

The liability is recognized net of any expected recoveries. A liability for remediation of contaminated sites normally results from an operation(s) that is no longer in productive use and is recognized 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):*

A liability for remediation of contaminated sites from an operation(s)

That is in productive use and may be due to unexpected events resulting in contamination, is recognized net of any expected recoveries, 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.

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 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 Spent Deferred Capital Revenue (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. A schedule of repayments and amount of interest on the leases is provided in Note 14.
- 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.

#### **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*

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 that the stipulations are met, except to the extent that the contributions give rise to an obligation that meets the definition of a liability in accordance with *PS 3200*. Such liabilities are recorded as deferred contributions.



## **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:

- **ECS Instruction:** The provision of Early Childhood Services education instructional services that fall under the basic public education mandate.
- **Grade 1-12 Instruction:** The provision of instructional services for grades 1 - 12 that fall under the basic public education mandate.
- **Plant Operations and Maintenance:** The operation and maintenance of all school buildings and maintenance shop facilities.
- **Transportation:** The provision of regular and special education bus services (to and from school), whether contracted or board operated, including transportation facility expenses.
- **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 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 School Division has property that has been transferred or assigned to it to be administered or directed by a trust agreement or statute. The Division holds title to the property for the benefit of the beneficiary. Trusts under administration have been excluded from the financial reporting of the Division. A summary of Trust balances is listed in Note 24.

## **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 District 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. (Reference to financial statement item), 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.

## 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, 2022, this standard provides guidance on how to account for and report liabilities for retirement of tangible capital assets.

### b) Basis of Financial Reporting

- **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 unilateral transactions.

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

## 3. CASH AND CASH EQUIVALENTS

	2020 Amortized Cost	2019 Amortized Cost
Cash	\$ 5,709,845	\$ 7,349,265

## 4. ACCOUNTS RECEIVABLE

	2020			2019
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	\$ 22,521	\$ -	\$ 22,521	\$ 41,506
Other Alberta school jurisdictions	6,905	-	6,905	102,293
Post-secondary institutions	327	-	327	-
Government of Alberta Ministry Environment	-	-	-	96,000
Federal government	57,844	-	57,844	131,341
First Nations	831,877	-	831,877	247,543
Other	46,000	-	46,000	92,531
Total	<u>\$965,474</u>	<u>\$ -</u>	<u>\$965,474</u>	<u>\$711,214</u>

## 5. PORTFOLIO INVESTMENTS

The High Prairie School Division has no portfolio investments

## 6. OTHER FINANCIAL ASSETS

The High Prairie School Division has no portfolio investments

## 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 ACCRUED LIABILITIES

	2020	2019
Alberta Education	\$ -	\$ -
Other Alberta school jurisdictions	121,395	98,257
Post-secondary institutions	9,581	-
First Nations	22,078	3,368
Other interest on long-term debt	-	-
Other bank charges, fees, and interest	-	-
Accrued vacation pay liability	238,717	251,893
Other salaries & benefit costs	58,431	53,058
Other trade payables and accrued liabilities	428,000	1,236,144
Total	<u>\$878,202</u>	<u>\$1,642,720</u>

## 11. BENEFIT PLANS

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 expenses. For the school year ended August 31, 2019, the amount contributed by the Government was \$2,135,285 (2019 \$2,190,301)

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 \$796,492 for the year ended August 31, 2020 (2019 \$784,997). At December 31, 2019, the Local Authorities Pension Plan reported an actuarial surplus of \$7,913,261 (2018 surplus of \$3,469,347).



Employee future benefit liabilities consist of the following:

	2020	2019
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	-	-
Registered supplementary retirement benefits (SRP)	-	-
Unregistered supplementary retirement benefits (SRP)	-	-
Registered supplemental integrated pension plan (SiPP)	-	-
Unregistered supplemental integrated pension plan (SiPP)	-	-
Registered supplemental executive retirement plan (SERP)	-	-
Unregistered supplemental executive retirement plan (SERP)	-	-
Other employee future benefits	180,000	243,247
Total	<u>\$ 180,000</u>	<u>\$ 243,247</u>

## 12. ENVIRONMENTAL LIABILITIES

The High Prairie School Division has no environmental liabilities

## 13. OTHER LIABILITIES

The School Division will adopt the asset retirement obligation for the year ending August 31, 2021. These obligations will be discharged in the future by funding through the Government of Alberta. The ARO is related to asbestos abatement in a number of our schools.

## 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

Prepaid Expenses consist of the following:

	2020	2019
Prepaid insurance	\$ 155,454	\$ 99,371
Prepaid Job Board	\$ 10,577	\$ 4,868
Prepaid Enterprise Resource Software	\$ 62,883	\$ 62,883
PowerSchool	\$ 8,865	
TEXHELP LSC	\$ 8,652	
Peace wapati SD FLRC	\$ 5,000	
Bull Creek Wind Farm	\$ 120,315	
Other	152,054	165,624
Total	<u>\$ 523,800</u>	<u>\$ 332,746</u>

## 17. OTHER NON-FINANCIAL ASSETS

Other non-financial assets consist of the following:

	2020	2019
Inventory Facilities	\$ 234,594	\$ 234,462
Inventory Transportation	206,919	295,767
Inventory COVID Supplies	38,708	-
Total	<u>\$ 480,221</u>	<u>\$ 530,229</u>

## 18. ACCUMULATED SURPLUS

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

	2020	2019
Unrestricted surplus	\$ 1,065,964	\$ 1,118,949
Operating reserves	404,736	1,704,204
Accumulated surplus (deficit) from operations	1,470,700	2,823,153
Investment in tangible capital assets	12,677,503	12,761,085
Capital reserves	4,040,013	3,917,409
Endowments	-	-
Accumulated remeasurement gains (losses)	-	-
Accumulated surplus (deficit)	<u>\$ 18,188,216</u>	<u>\$ 19,501,647</u>

#### Accumulated surplus Continued

Accumulated surplus (deficit) from operations (ASO) include funds of \$58,106 that are raised at school level and are not available to spend at board level. The school jurisdiction's adjusted surplus (deficit) from operations is calculated as follows:

	2020	2019
Accumulated surplus (deficit) from operations	\$ 1,472,501	\$ 2,823,153
Add: Non-vesting accumulating employee future benefits charged to accumulated surplus	-	-
Deduct: School generated funds included in accumulated surplus (Note 25)	(58,106)	(63,994)
Adjusted accumulated surplus (deficit) from operations <sup>(1)</sup>	\$ 1,530,607	\$ 2,887,147

<sup>(1)</sup> Adjusted accumulated surplus (deficit) from operations represents funds available for use by the school jurisdiction after deducting funds raised at school-level.

## 19. ENDOWMENTS

The High Prairie School Division has no endowments

## 20. CONTRACTUAL OBLIGATIONS

	2020	2019
Building projects	\$ -	\$ -
Building leases	-	-
Service providers	-	-
Photocopier Lease	-	7,372
Other	-	-
Total	\$ -	\$ 7,372

## 21. CONTINGENT LIABILITIES:

- The jurisdiction 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, 2020 is to be determined in the near future.



## 22. OTHER REVENUE

Other revenue consists of the following:

	2020	2019
Rental of facilities	\$ 27,256	\$ 52,414
gains on disposal of capital assets	41,255	8,359
Total	<u>\$ 68,511</u>	<u>\$ 60,773</u>

## 23. TRUSTS UNDER ADMINISTRATION

The school jurisdiction administers trust funds on behalf of the beneficiaries specified in the agreement or statute. These amounts are held on behalf of others with no power of appropriation and, therefore, are not reported in these financial statements.

At August 31, 2020 trust funds under administration were as follows:

	2020	2019
Deferred salary leave plan	\$ -	\$ -
Scholarship trusts	-	-
Regional Collaborative Service Delivery (Banker board)	-	96,453.00
Regional Learning Consortium (Banker board)	-	-
Total	<u>\$ -</u>	<u>\$ 96,453</u>

## 24. SCHOOL GENERATED FUNDS

	2020	2019
School Generated Funds, Beginning of Year	\$(63,994)	\$ 13,379
Gross Receipts:		
Fees	(247,563)	(263,242)
Fundraising	(212,884)	(305,459)
Gifts and donations	(29,440)	(18,344)
Grants to schools	-	-
Other sales and services	-	(127,722)
Total gross receipts	(489,887)	(714,767)
Total Related Expenses and Uses of Funds	231,052	347,176
Total Direct Costs Including Cost of Goods Sold	264,723	290,218
<b>Total Expenses</b>	<b>495,775</b>	<b>637,394</b>
School Generated Funds, End of Year	<u>\$(58,106)</u>	<u>\$(63,994)</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
<b>Government of Alberta (GOA):</b>				
<b>Alberta Education</b>				
Accounts receivable / Accounts payable	\$ 22,521	\$ -		
Prepaid expenses / Deferred operating revenue	-	522,636		
Unexpended deferred capital contributions		247,553		
Expended deferred capital revenue		340,231	184,642	
Grant revenue & expenses			38,435,606	
ATRF payments made on behalf of district			2,135,285	
Other revenues & expenses				-
<b>Other Alberta school jurisdictions</b>	6,905	121,395	319,433	457,547
<b>Transfer of schools to / from other school jurisdictions</b>				
<b>Alberta Treasury Board and Finance (Principal)</b>				
<b>Alberta Treasury Board and Finance (Accrued interest)</b>			-	
<b>Post-secondary institutions</b>	327	9,581	-	-
<b>Alberta Infrastructure</b>	-	-	-	-
Alberta Infrastructure			1,369,457	
Unexpended deferred capital contributions		-		
Spent deferred capital contributions		24,330,625		
<b>Human Services</b>	-	-	-	-
<b>Culture &amp; Tourism</b>	-	-	-	-
Other GOA ministry (Labour)	-	-	19,286	-
Other GOA ministry (Specify)	-	-	-	-
Other GOA ministries	-	-	-	-
<b>Other:</b>				
Alberta Capital Financing Authority		-		-
Other Related Parties (Receiver General)	-	-	-	2,058
Other Related Parties	-	-	-	-
<b>TOTAL 2019/2020</b>	<b>\$ 29,753</b>	<b>\$25,572,021</b>	<b>\$42,463,709</b>	<b>\$ 459,605</b>
<b>TOTAL 2018/2019</b>	<b>\$ 239,789</b>	<b>\$25,086,205</b>	<b>\$44,886,359</b>	<b>\$ 659,376</b>

**26. Nutrition Program**

	Budget 2020	2020	2019
<b>Revenues</b>			
Alberta Education	418,846	418,846	418,846
Other	-	-	-
<b>Total Revenues</b>	<b>\$ 418,846</b>	<b>\$ 418,846</b>	<b>\$ 418,846</b>
<b>Expenses</b>	418,846	418,846	430,838
<b>Annual Surplus/deficit</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (11,992)</b>

The average estimated number of students served per meal are 1,300 (2019 – 1,216)

**27. Subsequent Events**

In March 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a global pandemic, which continues to spread in Canada and around the world.

This pandemic is evolving and the school jurisdiction continues to respond with public health measures and financial assistance as necessary. The duration and potential impacts of COVID-19 are unknown at this time. As a result, we are unable to estimate the effect of these developments on the financial statements.

**28. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY**

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

**29. BUDGET AMOUNTS**

The budget was prepared by the school jurisdiction and approved by the Board of Trustees on November 20, 2019. It is presented for information purposes only and has not been audited.

**30. COMPARATIVE FIGURES**

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

**31. PRIOR PERIOD ADJUSTMENTS**

The High Prairie School Division has no prior period adjustments