

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

7020 The St. Albert School Division

Legal Name of School Jurisdiction

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Mailing Address

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Contact Numbers and Email Address

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of 7020 The St. Albert 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

Ms. Kim Armstrong

Name


Signature

SUPERINTENDENT

Ms. Krimsen Sumners

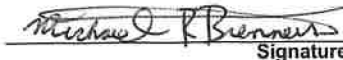
Name


Signature

SECRETARY-TREASURER OR TREASURER

Mr. Michael R. Brenneis CPA, CA

Name


Signature

November 23, 2022

Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch
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To the Board of Trustees of The St. Albert School Division:

Opinion

We have audited the financial statements of The St. Albert School Division (the "Division"), which comprise the statement of financial position as at August 31, 2022, and the statements of operations, cash flows, change in net financial assets, remeasurement gains and losses, and the related schedules for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Division as at August 31, 2022, and the results of its operations, its remeasurement gains and losses, changes in its net financial 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 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.

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 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 cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Edmonton, Alberta

November 23, 2022

MNP LLP

Chartered Professional Accountants

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

		2022	2021
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5)	\$ 24,251,071	\$ 24,232,352
Accounts receivable (net after allowances)	(Note 4)	\$ 2,104,642	\$ 1,055,344
Portfolio investments			
Operating		\$ -	\$ -
Endowments		\$ -	\$ -
Inventories for resale		\$ 37,803	\$ 45,166
Other financial assets		\$ -	\$ -
Total financial assets		\$ 26,393,516	\$ 25,332,862
LIABILITIES			
Bank indebtedness		\$ -	\$ -
Accounts payable and accrued liabilities	(Note 6)	\$ 5,883,238	\$ 4,971,145
Unspent deferred contributions	(Schedule 2)	\$ 3,019,001	\$ 1,618,352
Employee future benefits liabilities		\$ -	\$ -
Environmental liabilities		\$ -	\$ -
Other liabilities		\$ -	\$ -
Debt			
Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ -
Capital leases		\$ -	\$ -
Total liabilities		\$ 8,902,239	\$ 6,589,497
Net financial assets		\$ 17,491,277	\$ 18,743,365
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)	\$ 112,253,647	\$ 92,025,986
Inventory of supplies		\$ -	\$ -
Prepaid expenses	(Note 7)	\$ 792,979	\$ 641,437
Other non-financial assets		\$ -	\$ -
Total non-financial assets		\$ 113,046,626	\$ 92,667,423
Net assets before spent deferred capital contributions		\$ 130,537,903	\$ 111,410,788
Spent deferred capital contributions	(Schedule 2)	\$ 107,556,712	\$ 87,401,364
Net assets		\$ 22,981,191	\$ 24,009,424
Net assets			
Accumulated surplus (deficit)	(Schedule 1)	\$ 22,981,191	\$ 24,009,424
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 22,981,191	\$ 24,009,424
Contractual obligations	(Note 9)		
Contingent liabilities	(Note 10,14)		

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 Restated
REVENUES			
Government of Alberta	\$ 91,326,446	\$ 90,996,966	\$ 91,814,232
Federal Government and other government grants	\$ -	\$ 31,303	\$ 33,404
Property taxes	\$ -	\$ -	\$ -
Fees	\$ 4,272,170	\$ 3,530,852	\$ 2,113,129
Sales of services and products	\$ 1,102,475	\$ 1,143,601	\$ 672,418
Investment income	\$ 128,200	\$ 307,248	\$ 183,897
Donations and other contributions	\$ 364,370	\$ 299,265	\$ 260,951
Other revenue	\$ 209,844	\$ 243,379	\$ 254,853
Total revenues	\$ 97,403,505	\$ 96,552,614	\$ 95,332,884
EXPENSES			
Instruction - ECS	\$ 4,267,287	\$ 4,250,057	\$ 3,812,723
Instruction - Grades 1 to 12	\$ 80,896,059	\$ 75,083,697	\$ 70,632,863
Operations and maintenance (Schedule 4)	\$ 13,820,765	\$ 12,136,313	\$ 11,841,654
Transportation	\$ 2,565,129	\$ 2,485,648	\$ 2,745,386
System administration	\$ 3,153,599	\$ 2,902,579	\$ 2,520,025
External services	\$ 685,779	\$ 722,553	\$ 482,999
Total expenses	\$ 105,388,618	\$ 97,580,847	\$ 92,035,650
Annual operating surplus (deficit)	\$ (7,985,113)	\$ (1,028,233)	\$ 3,297,234
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
Annual surplus (deficit)	\$ (7,985,113)	\$ (1,028,233)	\$ 3,297,234
Accumulated surplus (deficit) at beginning of year	\$ 24,009,424	\$ 24,009,424	\$ 20,712,190
Accumulated surplus (deficit) at end of year	\$ 16,024,311	\$ 22,981,191	\$ 24,009,424

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)	\$ (1,028,233)	\$ 3,297,234
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 4,510,338	\$ 4,507,567
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ (22,001,079)	\$ (17,404,011)
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Spent deferred capital recognized as revenue	\$ (3,870,974)	\$ (3,780,526)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ -	\$ -
Donations in kind	\$ -	\$ -
	\$ -	\$ -
	\$ (22,389,948)	\$ (13,379,736)
(Increase)/Decrease in accounts receivable	\$ (1,049,298)	\$ 222,932
(Increase)/Decrease in inventories for resale	\$ 7,363	\$ (1,695)
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ (151,542)	\$ 300,232
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ 912,093	\$ 107,707
Increase/(Decrease) in unspent deferred contributions	\$ 1,400,649	\$ (352,611)
Increase/(Decrease) in environmental liabilities	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from operating transactions	\$ (21,270,683)	\$ (13,103,171)
B. CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	\$ (2,741,832)	\$ (4,237,303)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ -
AI reversal from prior period	\$ 4,912	\$ -
Total cash flows from capital transactions	\$ (2,736,920)	\$ (4,237,303)
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	\$ 24,026,322	\$ 21,413,722
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ 24,026,322	\$ 21,413,722
Increase (decrease) in cash and cash equivalents	\$ 18,719	\$ 4,073,248
Cash and cash equivalents, at beginning of year	\$ 24,232,352	\$ 20,159,104
Cash and cash equivalents, at end of year	\$ 24,251,071	\$ 24,232,352

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)	\$ (1,028,233)	\$ 3,297,234
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ (2,741,832)	\$ (4,237,303)
Amortization of tangible capital assets	\$ 4,510,338	\$ 4,507,567
Net (gain)/loss on disposal of tangible capital assets	\$ 4,912	\$ -
Net proceeds from disposal of unsupported capital assets	\$ -	\$ -
Write-down carrying value of tangible capital assets	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ (22,001,079)	\$ (17,404,011)
Other changes	\$ -	\$ -
Total effect of changes in tangible capital assets	\$ (20,227,661)	\$ (17,133,747)
Acquisition of inventory of supplies	\$ -	\$ -
Consumption of inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ (151,542)	\$ 300,232
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)	\$ 20,155,348	\$ 17,633,196
Other changes	\$ -	\$ -
Increase (decrease) in net financial assets	\$ (1,252,088)	\$ 4,096,915
Net financial assets at beginning of year	\$ 18,743,365	\$ 14,646,450
Net financial assets at end of year	\$ 17,491,277	\$ 18,743,365

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	\$ 24,009,424	\$ -	\$ 24,009,424	\$ 4,624,621	\$ -	\$ 1,708,316	\$ 12,009,353	\$ 5,667,134
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2021	\$ 24,009,424	\$ -	\$ 24,009,424	\$ 4,624,621	\$ -	\$ 1,708,316	\$ 12,009,353	\$ 5,667,134
Operating surplus (deficit)	\$ (1,028,233)		\$ (1,028,233)			\$ (1,028,233)		
Board funded tangible capital asset additions				\$ 711,676		\$ (711,676)	\$ -	\$ -
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	\$ -			\$ (4,510,338)		\$ 4,510,338		
Capital revenue recognized	\$ -			\$ 3,870,974		\$ (3,870,974)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (6,211,368)	\$ 6,211,368	
Net transfers from operating reserves	\$ -					\$ 7,939,342	\$ (7,939,342)	
Net transfers to capital reserves	\$ -					\$ (134,288)		\$ 134,288
Net transfers from capital reserves	\$ -					\$ -		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2022	\$ 22,981,191	\$ -	\$ 22,981,191	\$ 4,696,933	\$ -	\$ 2,201,457	\$ 10,281,379	\$ 5,801,422

SCHEDULE 1

School Jurisdiction Code: 7020

**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	Operating Reserves	Capital Reserves
Balance at August 31, 2021	\$ 9,539,422	\$ 1,421,159	\$ 1,005,848	\$ 31,000	\$ 1,464,083	\$ 4,214,975	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments:												
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2021	\$ 9,539,422	\$ 1,421,159	\$ 1,005,848	\$ 31,000	\$ 1,464,083	\$ 4,214,975	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating surplus (deficit)												
Board funded tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ 5,109,641		\$ 562,963		\$ 395,994		\$ 142,770		\$ -		\$ -	
Net transfers from operating reserves	\$ (6,754,271)		\$ (688,800)		\$ (496,271)		\$ -		\$ -		\$ -	
Net transfers to capital reserves		\$ 122,400		\$ -		\$ 11,888		\$ -		\$ -		\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2022	\$ 7,894,792	\$ 1,543,559	\$ 880,011	\$ 31,000	\$ 1,363,806	\$ 4,226,863	\$ 142,770	\$ -	\$ -	\$ -	\$ -	\$ -

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	\$ 559,419	\$ 1,058,933	\$ -	\$ -	\$ 1,618,352	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ (1,058,933)	\$ -	\$ -	\$ (1,058,933)	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ 559,419	\$ -	\$ -	\$ -	\$ 559,419	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ 1,160,575	\$ -	\$ 166,802	\$ 321,035	\$ 1,648,412	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ (926,464)	\$ -	\$ (166,802)	\$ -	\$ (1,093,266)	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Received during the year	\$ 10,962	\$ -	\$ -	\$ -	\$ 10,962	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ (117,053)	\$ -	\$ -	\$ -	\$ (117,053)	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2022	\$ 687,439	\$ -	\$ -	\$ 321,035	\$ 1,008,474	\$ -	\$ -	\$ -	\$ -	\$ -
Unspent Deferred Capital Contributions (UDCC)										
Balance at August 31, 2021	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ 1,058,933	\$ -	\$ -	\$ 1,058,933	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ -	\$ 1,058,933	\$ -	\$ -	\$ 1,058,933	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ -	\$ 1,047,019	\$ -	\$ -	\$ 1,047,019	\$ 1,230,646	\$ -	\$ -	\$ -	\$ 1,230,646
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ 19,156	\$ -	\$ -	\$ 19,156	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ -	\$ (1,345,227)	\$ -	\$ -	\$ (1,345,227)	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2022	\$ -	\$ 779,881	\$ -	\$ -	\$ 779,881	\$ 1,230,646	\$ -	\$ -	\$ -	\$ 1,230,646
Total Unspent Deferred Contributions at August 31, 2022	\$ 687,439	\$ 779,881	\$ -	\$ 321,035	\$ 1,788,355	\$ 1,230,646	\$ -	\$ -	\$ -	\$ 1,230,646
Spent Deferred Capital Contributions (SDCC)										
Balance at August 31, 2021	\$ 4,157,639	\$ 3,642,848	\$ -	\$ -	\$ 7,800,486	\$ 79,600,878	\$ -	\$ -	\$ -	\$ 79,600,878
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ 4,157,639	\$ 3,642,848	\$ -	\$ -	\$ 7,800,486	\$ 79,600,878	\$ -	\$ -	\$ -	\$ 79,600,878
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,001,079	\$ -	\$ -	\$ -	\$ 22,001,079
Transferred from DOC	\$ 117,053	\$ -	\$ -	\$ -	\$ 117,053	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ 1,345,227	\$ -	\$ -	\$ 1,345,227	\$ -	\$ -	\$ -	\$ -	\$ -
Amounts recognized as revenue (Amortization of SDCC)	\$ (372,168)	\$ (160,249)	\$ -	\$ -	\$ (532,417)	\$ (3,338,557)	\$ -	\$ -	\$ -	\$ (3,338,557)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2022	\$ 3,902,524	\$ 4,827,826	\$ -	\$ (1)	\$ 8,730,349	\$ 98,263,400	\$ -	\$ -	\$ -	\$ 98,263,400

SCHEDULE 2

	Other Sources			Total other sources
	Gov't of Canada	Donations and grants from others	Other	
Deferred Operating Contributions (DOC)				
Balance at August 31, 2021	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	-	-	-	-
Adjusted ending balance August 31, 2021	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -
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:	\$ -	\$ -	\$ -	\$ -
expensed	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2022	\$ -	\$ -	\$ -	\$ -
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)	\$ -	\$ 562,963	\$ -	\$ 562,963
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	\$ -	\$ (562,963)	\$ -	\$ (562,963)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2022	\$ -	\$ -	\$ -	\$ -
Total Unspent Deferred Contributions at August 31, 2022	\$ -	\$ -	\$ -	\$ -
Spent Deferred Capital Contributions (SDCC)				
Balance at August 31, 2021	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ -	\$ -	\$ -	\$ -
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -
Transferred from DOC	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ 562,963	\$ -	\$ 562,963
Amounts recognized as revenue (Amortization of SDCC)	\$ -	\$ -	\$ -	\$ -
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2022	\$ -	\$ 562,963	\$ -	\$ 562,963
Total				
	\$ 1,618,352	\$ -	\$ -	\$ 1,618,352
	\$ (1,058,933)	\$ -	\$ -	\$ (1,058,933)
	\$ 559,419	\$ -	\$ -	\$ 559,419
	\$ 1,648,412	\$ -	\$ -	\$ 1,648,412
	\$ (1,093,266)	\$ -	\$ -	\$ (1,093,266)
	\$ 10,962	\$ -	\$ -	\$ 10,962
	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -
	\$ (117,053)	\$ -	\$ -	\$ (117,053)
	\$ -	\$ -	\$ -	\$ -
	\$ 1,008,474	\$ -	\$ -	\$ 1,008,474
Total				
	\$ -	\$ -	\$ -	\$ -
	\$ 1,058,933	\$ -	\$ -	\$ 1,058,933
	\$ 1,058,933	\$ -	\$ -	\$ 1,058,933
	\$ 2,840,628	\$ -	\$ -	\$ 2,840,628
	\$ -	\$ -	\$ -	\$ -
	\$ 19,156	\$ -	\$ -	\$ 19,156
	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -
	\$ (1,908,190)	\$ -	\$ -	\$ (1,908,190)
	\$ -	\$ -	\$ -	\$ -
	\$ 2,010,527	\$ -	\$ -	\$ 2,010,527
	\$ 3,019,001	\$ -	\$ -	\$ 3,019,001
Total				
	\$ 87,401,364	\$ -	\$ -	\$ 87,401,364
	\$ -	\$ -	\$ -	\$ -
	\$ 87,401,364	\$ -	\$ -	\$ 87,401,364
	\$ -	\$ -	\$ -	\$ -
	\$ 22,001,079	\$ -	\$ -	\$ 22,001,079
	\$ 117,053	\$ -	\$ -	\$ 117,053
	\$ 1,908,190	\$ -	\$ -	\$ 1,908,190
	\$ (3,870,974)	\$ -	\$ -	\$ (3,870,974)
	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -
	\$ 107,556,712	\$ -	\$ -	\$ 107,556,712

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

	2022							2021	
	Instruction		Operations and Maintenance	Transportation	System Administration	External Services	TOTAL	TOTAL	TOTAL
	ECS	Grades 1 - 12							
(1) Alberta Education	\$ 3,051,738	\$ 70,836,324	\$ 8,468,433	\$ 1,854,284	\$ 2,942,526	\$ 448,493	\$ 87,601,778	\$ 88,310,314	
(2) Alberta Infrastructure	-	-	\$ 3,338,557	-	-	-	\$ 3,338,557	\$ 3,354,453	
(3) Other - Government of Alberta	-	\$ 17,578	\$ 20,443	-	-	\$ 735	\$ 38,766	\$ 31,802	
(4) Federal Government and First Nations	-	\$ 31,303	-	-	-	-	\$ 31,303	\$ 33,404	
(5) Other Alberta school authorities	-	\$ 17,875	-	-	-	-	\$ 17,875	\$ 117,663	
(6) Out of province authorities	-	-	-	-	-	-	-	-	
(7) Alberta municipalities-special tax levies	-	-	-	-	-	-	-	-	
(8) Property taxes	-	-	-	-	-	-	-	-	
(9) Fees	\$ 960,877	\$ 1,831,271	-	\$ 738,704	-	-	\$ 3,530,852	\$ 2,113,129	
(10) Sales of services and products	\$ 1,588	\$ 657,644	\$ 2,312	\$ 35,450	\$ 26,682	\$ 419,925	\$ 1,143,601	\$ 672,418	
(11) Investment income	-	\$ 277,131	\$ 30,117	-	-	-	\$ 307,248	\$ 183,897	
(12) Gifts and donations	-	\$ 168,501	-	-	-	-	\$ 168,501	\$ 151,658	
(13) Rental of facilities	-	\$ 227,276	\$ 16,103	-	-	-	\$ 243,379	\$ 254,853	
(14) Fundraising	-	\$ 85,324	-	-	-	\$ 45,440	\$ 130,764	\$ 109,293	
(15) Gains on disposal of tangible capital assets	-	-	-	-	-	-	-	-	
(16) Other	-	-	-	-	-	-	-	-	
(17) TOTAL REVENUES	\$ 4,014,203	\$ 74,150,227	\$ 11,875,965	\$ 2,628,418	\$ 2,969,208	\$ 914,593	\$ 96,552,614	\$ 95,332,884	
EXPENSES									
(18) Certificated salaries	\$ 2,507,192	\$ 43,230,180	-	-	\$ 592,295	\$ 433,587	\$ 46,763,254	\$ 45,857,503	
(19) Certificated benefits	\$ 311,077	\$ 10,748,594	-	-	\$ 81,422	\$ 53,496	\$ 11,194,589	\$ 10,600,482	
(20) Non-certificated salaries and wages	\$ 701,455	\$ 8,723,026	\$ 2,980,700	\$ 138,824	\$ 1,050,675	\$ 7,454	\$ 13,602,134	\$ 13,449,116	
(21) Non-certificated benefits	\$ 287,816	\$ 2,904,267	\$ 826,473	\$ 33,568	\$ 211,285	\$ 2,248	\$ 4,265,657	\$ 3,976,631	
(22) SUB - TOTAL	\$ 3,807,540	\$ 65,606,067	\$ 3,807,173	\$ 172,392	\$ 1,935,677	\$ 496,785	\$ 75,825,634	\$ 73,883,732	
(23) Services, contracts and supplies	\$ 442,517	\$ 8,949,573	\$ 4,323,656	\$ 2,313,256	\$ 901,428	\$ 225,768	\$ 17,156,198	\$ 13,596,052	
(24) Amortization of supported tangible capital assets	-	-	\$ 3,870,974	-	-	-	\$ 3,870,974	\$ 3,780,526	
(25) Amortization of unsupported tangible capital assets	-	\$ 439,464	\$ 134,510	-	\$ 65,390	-	\$ 639,364	\$ 727,041	
(26) Unsupported interest on capital debt	-	-	-	-	-	-	-	-	
(27) Other interest and finance charges	-	\$ 88,593	-	-	\$ 84	-	\$ 88,677	\$ 48,299	
(28) Losses on disposal of tangible capital assets	-	-	-	-	-	-	-	-	
(29) Other expense	-	-	-	-	-	-	-	-	
(30) TOTAL EXPENSES	\$ 4,250,057	\$ 75,083,697	\$ 12,136,313	\$ 2,485,648	\$ 2,902,579	\$ 722,553	\$ 97,580,847	\$ 92,035,650	
(31) OPERATING SURPLUS (DEFICIT)	\$ (235,854)	\$ (933,470)	\$ (260,348)	\$ 142,770	\$ 66,629	\$ 192,040	\$ (1,028,233)	\$ 3,297,234	

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

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR/CMR, 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	\$ 2,063,281	\$ 596,603	\$ -	\$ -	\$ 320,816			\$ 2,980,700	\$ 3,170,040
Non-certificated benefits	\$ 608,395	\$ 149,185	\$ -	\$ -	\$ 68,893			\$ 826,473	\$ 832,103
SUB-TOTAL REMUNERATION	\$ 2,671,676	\$ 745,788	\$ -	\$ -	\$ 389,709			\$ 3,807,173	\$ 4,002,143
Supplies and services	\$ 595,805	\$ 717,761	\$ 51,231	\$ 926,464	\$ 27,322			\$ 2,318,583	\$ 1,992,069
Electricity			\$ 754,497					\$ 754,497	\$ 829,545
Natural gas/heating fuel			\$ 531,843					\$ 531,843	\$ 388,706
Sewer and water			\$ 105,539					\$ 105,539	\$ 83,652
Telecommunications			\$ 71,692					\$ 71,692	\$ 79,836
Insurance					\$ 541,502			\$ 541,502	\$ 524,337
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 3,870,974	\$ 3,870,974	\$ 3,780,526
Unsupported						\$ 134,510		\$ 134,510	\$ 160,840
TOTAL AMORTIZATION						\$ 134,510	\$ 3,870,974	\$ 4,005,484	\$ 3,941,366
Interest on capital debt									
Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ -				\$ -	\$ -
Other interest charges						\$ -		\$ -	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ -
TOTAL EXPENSES	\$ 3,267,481	\$ 1,463,549	\$ 1,514,802	\$ 926,464	\$ 958,533	\$ 134,510	\$ 3,870,974	\$ 12,136,313	\$ 11,841,654

SQUARE METRES

School buildings								90,270.0	\$ 89,860
Non school buildings								2,985.0	\$ 2,985

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.
- sensed 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, 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, 2022 (in dollars)

Cash & Cash Equivalents

	2022			2021
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash	1.24%	\$ -	\$ 24,251,071	\$ 24,232,352
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		\$ -	\$ 24,251,071	\$ 24,232,352

Portfolio Investments

	2022			2021	
	Average Effective (Market) Yield	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					
	0.00%	\$ -	\$ -	\$ -	\$ -
	0.00%	-	-	-	-
	0.00%	-	-	-	-
	0.00%	-	-	-	-
	0.00%	-	-	-	-
Total portfolio investments	0.00%	\$ -	\$ -	\$ -	\$ -

Portfolio investments

Operating

Cost
Unrealized gains and losses

Endowments

Cost
Unrealized gains and losses
Deferred revenue

Total portfolio investments

	2022	2021
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Deferred revenue	-	-
Total portfolio investments	\$ -	\$ -

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: 7020

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

Tangible Capital Assets	2022						2021
	Land	Work In Progress*	Buildings** 25-50 Years	Equipment 5-10 Years	Vehicles 5-10 Years	Computer Hardware & Software 4-5 Years	
Estimated useful life							
Historical cost							
Beginning of year	\$ 1,601,571	\$ 19,462,842	\$ 134,416,813	\$ 7,812,549	\$ 1,161,577	\$ 993,426	\$ 143,984,281
Prior period adjustments	-	-	-	-	-	-	-
Additions	-	19,861,077	4,294,626	481,158	-	106,050	24,742,911
Transfers in (out)	-	(7,043)	7,043	-	-	-	-
Less disposals including write-offs	-	-	(4,912)	-	-	-	(4,912)
Historical cost, August 31, 2022	\$ 1,601,571	\$ 39,316,876	\$ 138,713,570	\$ 8,293,707	\$ 1,161,577	\$ 1,099,476	\$ 165,448,778
Accumulated amortization							
Beginning of year	\$ -	\$ -	\$ 66,092,594	\$ 5,627,857	\$ 933,227	\$ 769,114	\$ 73,422,792
Prior period adjustments	-	-	-	-	-	-	-
Amortization	-	-	3,344,772	978,391	62,080	125,095	4,510,338
Other additions	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	-
Accumulated amortization, August 31, 2022	\$ -	\$ -	\$ 69,437,366	\$ 6,606,248	\$ 995,307	\$ 894,209	\$ 77,933,130
Net Book Value at August 31, 2022	\$ 1,601,571	\$ 39,316,876	\$ 69,276,204	\$ 1,687,459	\$ 166,270	\$ 205,267	\$ 112,253,647
Net Book Value at August 31, 2021	\$ 1,601,571	\$ 19,462,842	\$ 68,324,219	\$ 2,184,692	\$ 228,350	\$ 224,312	\$ 92,025,986

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

* Work In Progress represents the Paul Kane High School replacement school that is under construction.

SCHEDULE 7

School Jurisdiction Code: 7020

**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
Kim Armstrong, Chair	1.00	\$36,019	\$1,768	\$0			\$0	\$2,327
John Allen	0.87	\$26,036	\$1,277	\$0			\$0	\$5,373
Cheeryl Dumont	0.13	\$4,958	\$126	\$0			\$0	\$0
Glenys Edwards	0.13	\$5,681	\$444	\$0			\$0	\$0
Stanley Haroun	1.00	\$33,868	\$755	\$0			\$0	\$0
Shayanne Levall-Crouse	0.87	\$26,037	\$1,276	\$0			\$0	\$1,010
Kristi Rouse	0.87	\$26,037	\$1,276	\$0			\$0	\$1,367
Sherri Wright	0.13	\$4,747	\$211	\$0			\$0	\$126
	-	\$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
	-	\$0	\$0	\$0			\$0	\$0
Subtotal	5.00	\$163,383	\$7,453	\$0			\$0	\$10,203
Name, Superintendent 1	1.00	\$233,666	\$48,074	\$0			\$0	\$2,042
Name, Superintendent 2	-	\$0	\$0	\$0			\$1,341	\$0
Name, Superintendent 3	-	\$0	\$0	\$0			\$0	\$0
Name, Treasurer 1	1.00	\$188,173	\$46,443	\$0			\$0	\$3,177
Name, Treasurer 2	-	\$0	\$0	\$0			\$2,614	\$0
Name, Treasurer 3	-	\$0	\$0	\$0			\$0	\$0
Name, Other	-	\$0	\$0	\$0			\$0	\$0
Certificated		\$46,529,588	\$11,140,864	\$0			\$0	\$4,290
School based	457.00							
Non-School based	9.00							
Non-certificated		\$13,250,578	\$4,209,447	\$0			\$0	\$0
Instructional	219.20							
Operations & Maintenance	63.00							
Transportation	1.80							
Other	18.00							
TOTALS	775.00	\$60,365,388	\$15,452,001	\$0			\$0	\$8,245
								\$15,362

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	\$623,860	\$618,650	\$738,704	\$0	\$0	\$2,485,648	\$0
Basic Instruction Fees							
Basic instruction supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees to Enhance Basic Instruction							
Technology user fees	\$0	\$1,000	\$0	\$0	\$0	\$0	\$0
Alternative program fees	\$244,876	\$438,090	\$507,132	\$0	\$0	\$510,854	\$0
Fees for optional courses	\$152,161	\$252,152	\$229,419	\$0	\$0	\$478,809	\$0
Activity fees	\$70,043	\$1,044,712	\$499,149	\$0	\$0	\$539,428	\$0
Early childhood services	\$680,207	\$864,000	\$871,860	\$0	\$0	\$871,860	\$0
Other fees to enhance education	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Curricular fees							
Extracurricular fees	\$0	\$431,308	\$231,167	\$0	\$0	\$255,581	\$0
Non-curricular travel	\$0	\$137,900	\$1920	\$0	\$0	\$3,180	\$0
Lunch supervision and noon hour activity fees	\$252,118	\$297,137	\$296,791	\$0	\$0	\$380,405	\$0
Non-curricular goods and services	\$20,502	\$35,771	\$31,853	\$0	\$0	\$37,026	\$0
Other Fees	\$176,164	\$151,450	\$122,857	\$0	\$0	\$115,444	\$7,413
TOTAL FEES	\$2,219,931	\$4,272,170	\$3,530,852	\$0	\$0	\$5,678,235	\$7,413

*Unspent balances cannot be less than \$0

	Actual 2022	Actual 2021
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):		
Cafeteria sales, hot lunch, milk programs	\$240,048	\$85,007
Special events, graduation, tickets	\$286,817	\$357
International and out of province student revenue	\$12,100	\$36,400
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$240,309	\$163,416
Adult education revenue	\$61,233	\$67,694
Preschool	\$35,483	\$26,398
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$0	\$0
Replacement of lost items	\$2,165	\$1,985
Prior years' fees	\$106,747	\$106,802
Other (Describe)	\$0	\$0
TOTAL	\$984,902	\$488,059

SCHEDULE 9

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

EXPENSES	Allocated to System Administration 2022			
	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 355,223	\$ 44,641	\$ -	\$ 399,864
Educational administration (excluding superintendent)	206,334	81,169	-	287,503
Business administration	703,987	380,064	-	1,084,051
Board governance (Board of Trustees)	172,102	251,866	-	423,968
Information technology	46,038	48,060	-	94,098
Human resources	282,353	5,827	-	288,180
Central purchasing, communications, marketing	8,247	2,947	-	11,194
Payroll	161,393	7,667	-	169,060
Administration - insurance			11,937	11,937
Administration - amortization			65,390	65,390
Administration - other (admin building, interest)			67,334	67,334
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
TOTAL EXPENSES	\$ 1,935,677	\$ 822,241	\$ 144,661	\$ 2,902,579
Less: Amortization of unsupported tangible capital assets				(\$65,390)
TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES				2,837,189

REVENUES	2022
System Administration grant from Alberta Education	2,942,526
System Administration other funding/revenue from Alberta Education (ATRF, secondment revenue, etc)	
System Administration funding from others	26,682
TOTAL SYSTEM ADMINISTRATION REVENUES	2,969,208
Transfers (to)/from System Administration reserves	(277)
Transfers to other programs	-
SUBTOTAL	2,968,931
2021 - 22 System Administration expense (over) under spent	\$131,742

The St. Albert School Division

Notes to the Financial Statements
August 31, 2022

The St. Albert School Division

Notes to the Financial Statements

August 31, 2022

1) Authority and purpose

The St. Albert School Division (the Division) delivers primary and secondary education programs under the authority of the *School Act*, Revised Statutes of Alberta 2000, Chapter S-3.

The Division receives instruction and support allocations under Education Grants Regulation (AR 120/2008). The regulation allows for the setting of conditions and use of grant monies. The Division is limited on certain funding allocations and administration expenses.

2) Summary of significant accounting policies

The financial statements are prepared in accordance with CPA Canadian Public Sector Accounting Standards (PSAS). The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates and approximations. Significant areas requiring the use of management estimates include the collectability of accounts receivable, the useful lives of tangible capital assets, and the potential impairment of assets. The financial statements have, in management's opinion, been prepared within reasonable limits of materiality and within the framework of the significant accounting policies summarized below:

a) Cash and cash equivalents

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

b) Tangible capital assets

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.

Construction-in-progress is recorded as a transfer to the applicable asset class at substantial completion.

Tangible capital assets are amortized over their estimated useful lives on a straight-line basis at the following annual rates:

Buildings	25 to 50 years
Computer hardware & software	4 to 5 years
Equipment	5 to 10 years
Vehicles	5 to 10 years

Only tangible capital assets with costs in excess of \$5,000 are capitalized.

The St. Albert School Division

Notes to the Financial Statements

August 31, 2022

c) 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.

d) Deferred contributions

Deferred contributions includes contributions received for operations which have stipulations that meet the definition of a liability. These contributions are recognized by the Division once it has met all eligibility criteria to receive the contributions. When stipulations are met, deferred contributions are recognized as revenue in the fiscal year in a manner consistent with the circumstances and evidence used to support the initial recognition of the contributions received as a liability.

Deferred contributions also includes contributions for capital expenditures, unspent and expended.

Unspent deferred capital contributions

Unspent deferred capital contributions represent externally restricted supported capital funds provided for a specific capital purpose received or receivable by the division, but the related expenditure has not been made at year end. These contributions must also have stipulations that meet the definition of a liability per PSAS 3200 - Liabilities.

Spent deferred capital contributions

Spent deferred capital contributions represent externally restricted supported capital funds that have been expended but have yet to be amortized over the useful life of the related capital asset. Amortization over the useful life of the related capital asset is due to certain stipulations related to the contributions that require the school division to use the asset in a prescribed manner over the life of the asset.

e) Employee future benefits

Vested or accumulating sick leave is not reported within the statements as the amount would not be material.

f) Pensions

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

The current service and past service costs of the Alberta Teacher Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the *Teachers Pension Plan Act*, The St. Albert School Division does not make pension contributions for certificated staff. The Government portion of the current service contributions to the Alberta Teacher Retirement Fund on behalf of the division is included in both revenues and expenses. For the school year ended August 31, 2022, the amount contributed by the Government was \$4,829,568 (2021 – \$4,791,197).

The St. Albert School Division

Notes to the Financial Statements

August 31, 2022

The Division participates in a multi-employer pension plan, the Local Authorities Pension Plan, and does not report on any unfunded liabilities. The Division's expense for this plan is equivalent to the annual regular contributions of \$971,294 for the year ended August 31, 2022 (2021 – \$1,048,103). At December 31, 2021, the Local Authorities Pension Plan reported an actuarial surplus of \$11,922,000,000 (2020 – \$4,961,337,000).

The Division participates in the Supplemental Integrated Pension Plan, (SiPP), a multi-employer senior management registered pension and does not report on any unfunded liabilities. The expense of this pension plan is the equivalent to the annual employer contributions of \$8,405 (2021 - \$7,986). The purpose of SiPP is to provide a supplement to the LAPP or ATRF pension to a full 2% of pensionable earnings multiplied by pensionable service, limited by the *Income Tax Act*.

g) Retirement plan

The Division participates in a Supplementary Executive Retirement Plan (SERP). This is an unfunded pension arrangement with no assets as defined under PS 3250. The actuarial determination of the accrued benefit obligation uses the projected benefit method prorated on service, which incorporates management's best estimate of future salary levels, retirement ages of employees and other actuarial factors. The expense of this pension plan is the equivalent to the annual employer contributions and any increase in the actual determination of the obligation under PS 3250. The expense for the year ended August 31, 2022 was \$8,245 (2021 - \$19,900). The purpose of SERP is to provide for the portion of the accrued pension based on the SiPP formula that is in excess of the Income Tax Act maximum. SERP is not subject to pension regulations. For service on or after the SiPP entry date, the SERP provides a supplemental pension such that when combined with the ATRF benefit and the SiPP benefit in respect of the SERP service, the member will receive a pension based on a 2% final average earnings formula and the enhanced normal form.

h) Environmental liabilities

Liability for Contaminated Sites:

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.

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

- i. An environmental standard exists;
- ii. Contamination exceeds the environmental standard;
- iii. The division 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.

The St. Albert School Division

Notes to the Financial Statements

August 31, 2022

Other environmental liabilities:

Other environmental liabilities 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.

i) Revenues

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 School Jurisdiction's 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, School Jurisdiction 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 School Jurisdiction 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 School Jurisdiction 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 School Jurisdiction'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, School Jurisdiction complies with its communicated use.

The St. Albert School Division

Notes to the Financial Statements

August 31, 2022

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 School Jurisdiction, the value of their services are not recognized as revenue and expenses in the (consolidated) financial statements because fair value cannot be reasonably determined.

j) Expenses

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

“Allocation of costs” and related bullet points are per the Audited Financial Statement Guidelines.

k) Program reporting

The Division’s operations have been segmented as follows:

- **ECS Instruction.** The provision of Early Childhood Services that fall under the basic public education mandate.
- **Grades 1 to 12 Instruction.** The provision grades 1-12 instructional services 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/from school), whether contracted or board operated, including transportation facilities.
- **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. These services 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 proportion share of supplies & services, school administration & instruction support and system instructional support.

l) Trusts under administration

The Division has property that has been transferred or assigned to it to be administered or directed by a trust agreement or statute.

Trusts under administration have been excluded from the financial reporting of the Division, but are reported within the notes to the financial statements.

m) Financial instruments

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

The St. Albert School Division

Notes to the Financial Statements

August 31, 2022

The Division's financial instruments consist of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities. It is management's opinion that the division is not exposed to significant interest, currency or credit risks arising from these financial instruments.

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

n) Operating and capital reserves

Certain amounts are internally or externally restricted for future operating or capital purposes. Transfers to and from capital 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 the approval of the Minister of Education. Reserves are disclosed in the Schedule of Changes in Net Assets.

3) Future Accounting Changes

During the fiscal year 2022-23, School Jurisdiction will adopt the following new accounting standard of the Public Sector Accounting Board:

- PS 3280 Asset Retirement Obligations
This accounting standard provides guidance on how to account for and report liabilities for retirement of tangible capital assets. School Jurisdiction plans to adopt this accounting standard on a modified retroactive basis, consistent with the transitional provisions in PS 3280, and information presented for comparative purposes will be restated. The impact of the adoption of this accounting standard on the financial statements is currently being analyzed.

4) Accounts receivable

	2022	2021
	\$	\$
Province of Alberta	1,194,954	820,406
Other	688,057	103,800
Federal government	221,631	131,138
	<u>2,104,642</u>	<u>1,055,344</u>

The St. Albert School Division

Notes to the Financial Statements

August 31, 2022

5) Trusts under administration

Trusts are accounts that the Division manages on behalf of others. These amounts are not recorded in the Division's financial statements.

	2022	2021
	\$	\$
Scholarship trusts	101,816	94,478
Deferred salary leave plan	83,453	43,812
Other	43,829	36,032
	<u>229,098</u>	<u>174,322</u>

6) Accounts payable and accrued liabilities

	2022	2021
	\$	\$
Trade payables and accrued liabilities	5,317,145	4,440,487
Unearned revenues	326,899	305,419
Accrued vacation pay liability	239,194	225,239
	<u>5,883,238</u>	<u>4,971,145</u>

7) Prepaid expenses

	2022	2021
	\$	\$
Services and Supplies	685,305	538,651
Insurance	107,675	102,786
	<u>792,979</u>	<u>641,437</u>

The St. Albert School Division

Notes to the Financial Statements

August 31, 2022

8) Accumulated reserves

Detailed information related to accumulated reserves is on the Schedule of Net Assets.

	2022	2021
	\$	\$
Operating Reserves & Unrestricted Net Assets		
Schools' instructional reserves	4,055,810	4,076,914
Instructional and operational reserves	2,456,877	3,344,777
Administration	1,195,818	1,226,515
Facilities	880,011	1,005,848
Schools' fundraising and club reserves	576,301	504,734
Designated instructional initiatives	532,896	574,324
General instruction	272,908	1,038,673
Board of Trustees	167,988	237,568
Transportation	142,770	-
Unrestricted net assets	2,201,457	1,708,316
	12,482,836	13,717,669
Capital Reserves		
System administration - General	2,688,288	2,688,288
Schools	1,543,559	1,421,159
System administration - Amortization	1,538,575	1,526,687
Facilities	31,000	31,000
	5,801,422	5,667,134

The St. Albert School Division

Notes to the Financial Statements

August 31, 2022

9) Contractual obligations

	2022	2021
	\$	\$
Service providers	13,675,563	3,218,155
	<u>13,675,563</u>	<u>3,218,155</u>

Estimated payment requirements for each of the next 5 years are:

	Service Providers
2022-23	2,881,802
2023-24	2,780,951
2024-25	2,604,372
2025-26	2,655,317
2026-27	2,753,121
	<u>13,675,563</u>

10) Contingent liabilities

As at August 31, 2022, the Division has no outstanding claims that would create a contingent liability.

11) Schools' fundraising, sales and club reserves

	2022	2021 (restated)
	\$	\$
Accumulated surplus, beginning of year	517,764	504,232
Fundraising	119,723	98,264
Other sales and services	386,866	46,618
Cost of goods sold	(436,151)	(106,153)
Related expenses	(11,901)	(25,197)
	<u>576,301</u>	<u>517,764</u>

The St. Albert School Division

Notes to the Financial Statements

August 31, 2022

12) 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	
	Assets	Liabilities	Revenue	Expenses
	\$	\$	\$	\$
Alberta Education				
Grant revenues and expenses	-	-	81,799,262	-
Spent deferred capital contributions	-	8,730,349	532,417	-
Unspent deferred capital contributions	-	1,788,355	-	-
Alberta Teachers' Retirement Fund *	-	-	4,829,568	-
Secondments	-	-	440,531	440,531
Accounts receivable / accounts payable	103,350	287,721	-	-
Local Authorities Pension Plan	-	-	-	971,294
Alberta Infrastructure	1,091,604	99,494,046	3,338,557	-
Other Government of Alberta	-	-	601,719	193,273
Post-secondary institutes	-	-	-	28,415
School Jurisdictions	-	-	17,875	181,235
Total 2021-2022	1,194,954	110,300,471	91,559,929	1,814,748
Total 2020-2021	820,406	89,748,453	91,814,232	1,532,155

* Payments made on behalf of the division

13) Economic dependence on related third party

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

The St. Albert School Division

Notes to the Financial Statements

August 31, 2022

14) Urban School Insurance Consortium

The Division is a member of the Urban School Insurance Consortium, an insurance reciprocal which facilitates the placement of property and liability insurance coverage for fourteen divisions throughout the Province of Alberta. Under the terms of its membership, the Division could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. The Division's share of the accumulated reciprocal funds as at August 31, 2022 is \$197,473 (2021 - \$281,106). This amount has not been recognized in the Division's financial statements, as the Division has not realized the revenue.

15) Budget

The budget was prepared by division management with the Board of Trustees' approval given on May 26, 2021.

16) Unaudited schedules

The unaudited schedules of fee revenue and central administration expenses were prepared by division management. These schedules are presented for information purposes and have not been audited.

17) Comparative figures

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

18) Significant event

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 Division 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.