

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2021**
[Education Act, Sections 139, 140, 244]

7020 The St. Albert School Division

Legal Name of School Jurisdiction

60 Sir Winston Churchill Ave St. Albert AB T8N 0G4

Mailing Address

780-460-3712 michael.brenneis@spschools.org

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.

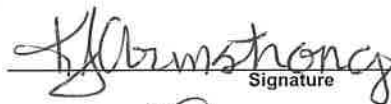
Declaration of Management and Board Chair

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

Kim Armstrong

Name



Signature

SUPERINTENDENT

Krimsen Sumners

Name



Signature

SECRETARY-TREASURER OR TREASURER

Michael R. Brenneis, CPA, CA

Name



Signature

November 24, 2021

Board-approved Release Date

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

TABLE OF CONTENTS

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

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, 2021, 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, 2021, 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.

Other Information

Management is responsible for the other information. The other information comprises the information, other than the financial statements and our auditor's report thereon, in the Combined Three Year Education Plan and Results Report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained the Combined Three Year Education Plan and Results Report prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

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 24, 2021

MNP LLP

Chartered Professional Accountants

STATEMENT OF FINANCIAL POSITION
As at August 31, 2021 (in dollars)

	2021	2020
FINANCIAL ASSETS		
Cash and cash equivalents (Schedule 5)	\$ 24,232,352	\$ 20,159,104
Accounts receivable (net after allowances) (Note 3)	\$ 1,055,344	\$ 1,278,276
Portfolio investments		
Operating	\$ -	\$ -
Endowments	\$ -	\$ -
Inventories for resale	\$ 45,166	\$ 43,471
Other financial assets	\$ -	\$ -
Total financial assets	\$ 25,332,862	\$ 21,480,851
LIABILITIES		
Bank indebtedness	\$ -	\$ -
Accounts payable and accrued liabilities (Note 4)	\$ 4,971,145	\$ 4,863,438
Unspent deferred contributions (Schedule 2)	\$ 1,618,352	\$ 1,970,963
Employee future benefits liabilities	\$ -	\$ -
Environmental liabilities	\$ -	\$ -
Other liabilities	\$ -	\$ -
Debt		
Supported: Debentures	\$ -	\$ -
Unsupported: Debentures	\$ -	\$ -
Mortgages and capital loans	\$ -	\$ -
Capital leases	\$ -	\$ -
Total liabilities	\$ 6,589,497	\$ 6,834,401
Net financial assets	\$ 18,743,365	\$ 14,646,450
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedule 6)	\$ 92,025,986	\$ 74,892,240
Inventory of supplies	\$ -	\$ -
Prepaid expenses (Note 6)	\$ 641,437	\$ 941,669
Other non-financial assets	\$ -	\$ -
Total non-financial assets	\$ 92,667,423	\$ 75,833,909
Net assets before spent deferred capital contributions	\$ 111,410,788	\$ 90,480,359
Spent deferred capital contributions (Schedule 2)	\$ 87,401,364	\$ 69,768,168
Net assets	\$ 24,009,424	\$ 20,712,191
Net assets		
Accumulated surplus (deficit) (Schedule 1)	\$ 24,009,424	\$ 20,712,190
Accumulated rereasurement gains (losses)	\$ -	\$ -
	\$ 24,009,424	\$ 20,712,190
Contractual obligations (Note 8)		
Contingent liabilities (Note 9)		

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

STATEMENT OF OPERATIONS
For the Year Ended August 31, 2021 (in dollars)

	Budget 2021	Actual 2021	Actual 2020
REVENUES			
Government of Alberta	\$ 90,360,142	\$ 91,814,232	\$ 87,771,202
Federal Government and other government grants	\$ -	\$ 33,404	\$ 60,654
Property taxes	\$ -	\$ -	\$ -
Fees	\$ 4,951,079	\$ 2,219,931	\$ 2,641,282
Sales of services and products	\$ 1,243,605	\$ 565,616	\$ 829,990
Investment income	\$ 410,220	\$ 183,897	\$ 341,591
Donations and other contributions	\$ 339,600	\$ 260,951	\$ 781,044
Other revenue	\$ 239,606	\$ 254,853	\$ 181,400
Total revenues	\$ 97,544,252	\$ 95,332,884	\$ 92,607,163
EXPENSES			
Instruction - Pre Kindergarten	\$ 1,037,495	\$ 1,052,077	\$ 2,294,733
Instruction - Kindergarten to Grade 12	\$ 81,634,298	\$ 73,393,509	\$ 72,163,925
Operations and maintenance (Schedule 4)	\$ 13,677,036	\$ 11,841,654	\$ 12,061,926
Transportation	\$ 2,739,971	\$ 2,745,386	\$ 2,243,382
System administration	\$ 3,044,533	\$ 2,520,025	\$ 2,852,994
External services	\$ 619,152	\$ 482,999	\$ 566,543
Total expenses	\$ 102,752,485	\$ 92,035,650	\$ 92,183,503
Annual operating surplus (deficit)	\$ (5,208,233)	\$ 3,297,234	\$ 423,660
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
Annual surplus (deficit)	\$ (5,208,233)	\$ 3,297,234	\$ 423,660
Accumulated surplus (deficit) at beginning of year	\$ 20,712,190	\$ 20,712,190	\$ 20,288,530
Accumulated surplus (deficit) at end of year	\$ 15,503,957	\$ 24,009,424	\$ 20,712,190

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

STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2021 (in dollars)

	2021	2020
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Annual surplus (deficit)	\$ 3,297,234	\$ 423,660
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 4,507,567	\$ 4,488,168
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ (17,404,011)	\$ (1,971,373)
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Spent deferred capital recognized as revenue	\$ (3,780,526)	\$ (3,792,339)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ -	\$ -
Donations in kind	\$ -	\$ -
	\$ -	\$ -
	\$ (13,379,736)	\$ (851,884)
(Increase)/Decrease in accounts receivable	\$ 222,932	\$ 14,552
(Increase)/Decrease in inventories for resale	\$ (1,695)	\$ 5,104
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ 300,232	\$ (246,167)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ 107,707	\$ (97,811)
Increase/(Decrease) in unspent deferred contributions	\$ (352,611)	\$ 722,880
Increase/(Decrease) in environmental liabilities	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from operating transactions	\$ (13,103,171)	\$ (453,326)
B. CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	\$ (4,237,303)	\$ (3,728,963)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from capital transactions	\$ (4,237,303)	\$ (3,728,963)
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	\$ -	\$ (33,346)
Increase (decrease) in spent deferred capital contributions	\$ 21,413,722	\$ 5,034,127
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ 21,413,722	\$ 5,000,781
Increase (decrease) in cash and cash equivalents	\$ 4,073,248	\$ 818,492
Cash and cash equivalents, at beginning of year	\$ 20,159,104	\$ 19,340,612
Cash and cash equivalents, at end of year	\$ 24,232,352	\$ 20,159,104

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

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the Year Ended August 31, 2021 (in dollars)

	2021	2020
Annual surplus (deficit)	\$ 3,297,234	\$ 423,660
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ (4,237,303)	\$ (3,728,963)
Amortization of tangible capital assets	\$ 4,507,567	\$ 4,488,168
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ -
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	\$ (17,404,011)	\$ (1,971,373)
Other changes	\$ -	\$ -
Total effect of changes in tangible capital assets	\$ (17,133,747)	\$ (1,212,168)
Acquisition of inventory of supplies	\$ -	\$ -
Consumption of inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ 300,232	\$ (246,167)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)	\$ 17,633,196	\$ 1,241,788
Other changes	\$ -	\$ -
Increase (decrease) in net financial assets	\$ 4,096,915	\$ 207,113
Net financial assets at beginning of year	\$ 14,646,450	\$ 14,439,337
Net financial assets at end of year	\$ 18,743,365	\$ 14,646,450

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES
For the Year Ended August 31, 2021 (in dollars)

	2021	2020
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, 2021 (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, 2020	\$ 20,712,190	\$ -	\$ 20,712,190	\$ 5,124,072	\$ -	\$ 1,272,400	\$ 9,087,393	\$ 5,228,325
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2020	\$ 20,712,190	\$ -	\$ 20,712,190	\$ 5,124,072	\$ -	\$ 1,272,400	\$ 9,087,393	\$ 5,228,325
Operating surplus (deficit)	\$ 3,297,234		\$ 3,297,234			\$ 3,297,234		
Board funded tangible capital asset additions				\$ 227,590		\$ (31,399)	\$ -	\$ (196,191)
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	\$ -			\$ (4,507,567)		\$ 4,507,567		
Capital revenue recognized	\$ -			\$ 3,780,526		\$ (3,780,526)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (7,314,044)	\$ 7,314,044	
Net transfers from operating reserves	\$ -					\$ 4,392,084	\$ (4,392,084)	
Net transfers to capital reserves	\$ -					\$ (635,000)	\$ -	\$ 635,000
Net transfers from capital reserves	\$ -					\$ -		\$ -
Other Changes	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2021	\$ 24,009,424	\$ -	\$ 24,009,424	\$ 4,624,621	\$ -	\$ 1,708,316	\$ 12,009,353	\$ 5,667,134

SCHEDULE 1

School Jurisdiction Code: _____

7020

SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2021 (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, 2020	\$ 6,949,938	\$ 986,159	\$ 846,484	\$ 31,000	\$ 1,457,754	\$ 4,211,166	\$ (166,783)	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments:												
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2020	\$ 6,949,938	\$ 986,159	\$ 846,484	\$ 31,000	\$ 1,457,754	\$ 4,211,166	\$ (166,783)	\$ -	\$ -	\$ -	\$ -	\$ -
Operating surplus (deficit)												
Board funded tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (196,191)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ 6,458,238		\$ 328,871		\$ 360,152		\$ 166,783					\$ -
Net transfers from operating reserves	\$ (3,868,754)		\$ (169,507)		\$ (353,823)		\$ -					\$ -
Net transfers to capital reserves		\$ 435,000		\$ -		\$ 200,000		\$ -				\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -				\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2021	\$ 9,539,422	\$ 1,421,159	\$ 1,005,848	\$ 31,000	\$ 1,464,063	\$ 4,214,975	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SCHEDULE 2

SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
For the Year Ended August 31, 2021 (in dollars)

	Alberta Education					Other GoA Ministries				
	IMR	CMR	Safe Return to Class	Others	Total Education	Alberta Infrastructure	Children's Services	Health	Other GoA Ministries	Total Other GoA Ministries
Deferred Operating Contributions (DOC)										
Balance at August 31, 2020	\$ 616,800	\$ 1,354,163	\$ -	\$ -	\$ 1,970,963	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2020	\$ 616,800	\$ 1,354,163	\$ -	\$ -	\$ 1,970,963	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ 1,128,574	\$ 2,934,326	\$ 3,134,950	\$ -	\$ 7,197,850	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ (740,767)	\$ 25,092	\$ (3,134,950)	\$ -	\$ (3,850,625)	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year	\$ 1,934	\$ 13,765	\$ -	\$ -	\$ 15,699	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ (447,122)	\$ (3,268,413)	\$ -	\$ -	\$ (3,715,535)	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2021	\$ 559,419	\$ 1,058,933	\$ -	\$ -	\$ 1,618,352	\$ -	\$ -	\$ -	\$ -	\$ -
Unspent Deferred Capital Contributions (UDCC)										
Balance at August 31, 2020	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2020	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 294,176	\$ -	\$ -	\$ -	\$ 294,176
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (294,176)	\$ -	\$ -	\$ -	\$ (294,176)
UDCC closing balance at August 31, 2021	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Unspent Deferred Contributions at August 31, 2021	\$ 559,419	\$ 1,058,933	\$ -	\$ -	\$ 1,618,352	\$ -	\$ -	\$ -	\$ -	\$ -
Spent Deferred Capital Contributions (SDCC)										
Balance at August 31, 2020	\$ 4,078,382	\$ 432,642	\$ -	\$ -	\$ 4,511,024	\$ 65,257,144	\$ -	\$ -	\$ -	\$ 65,257,144
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2020	\$ 4,078,382	\$ 432,642	\$ -	\$ -	\$ 4,511,024	\$ 65,257,144	\$ -	\$ -	\$ -	\$ 65,257,144
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,404,011	\$ -	\$ -	\$ -	\$ 17,404,011
Transferred from DOC	\$ 447,122	\$ 3,268,413	\$ -	\$ -	\$ 3,715,535	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 294,176	\$ -	\$ -	\$ -	\$ 294,176
Amounts recognized as revenue (Amortization of SDCC)	\$ (367,865)	\$ (59,207)	\$ -	\$ (1)	\$ (426,073)	\$ (3,354,453)	\$ -	\$ -	\$ -	\$ (3,354,453)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2021	\$ 4,157,639	\$ 3,642,848	\$ -	\$ (1)	\$ 7,800,486	\$ 79,600,878	\$ -	\$ -	\$ -	\$ 79,600,878

	Other Sources			Total other sources
	Gov't of Canada	Donations and grants from others	Other	
Deferred Operating Contributions (DOC)				
Balance at August 31, 2020	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	-	-	-	-
Adjusted ending balance August 31, 2020	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -
Investment earnings	\$ -	\$ -	\$ -	\$ -
Received during the year	\$ -	\$ -	\$ -	\$ -
Transferred to investment income	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2021	\$ -	\$ -	\$ -	\$ -
Unspent Deferred Capital Contributions (UDCC)				
Balance at August 31, 2020	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2020	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -
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	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2021	\$ -	\$ -	\$ -	\$ -
Total Unspent Deferred Contributions at August 31, 2021	\$ -	\$ -	\$ -	\$ -
Spent Deferred Capital Contributions (SDCC)				
Balance at August 31, 2020	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2020	\$ -	\$ -	\$ -	\$ -
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -
Transferred from DOC	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ -	\$ -	\$ -
Amounts recognized as revenue (Amortization of SDCC)	\$ -	\$ -	\$ -	\$ -
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2021	\$ -	\$ -	\$ -	\$ -

	Total
\$	1,970,963
\$	-
\$	1,970,963
\$	7,197,850
\$	(3,850,625)
\$	-
\$	15,699
\$	-
\$	-
\$	-
\$	(3,715,535)
\$	-
\$	1,618,352

\$	-
\$	-
\$	-
\$	284,176
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	(284,176)
\$	-
\$	-

\$	1,618,352
----	-----------

\$	69,766,168
\$	-
\$	69,766,168
\$	-
\$	17,404,011
\$	3,715,535
\$	284,176
\$	(3,780,526)
\$	-
\$	87,401,364

SCHEDULE 3

School Jurisdiction Code: 7020

SCHEDULE OF PROGRAM OPERATIONS
for the Year Ended August 31, 2021 (in dollars)

	2021										2020	
	Instruction		Operations and Maintenance		Transportation	System Administration	External Services	TOTAL	TOTAL	TOTAL		
	Pre Kindergarten	Kindergarten to Grade 12										
REVENUES												
(1) Alberta Education	\$ 1,003,105	\$ 73,732,767	\$ 8,546,682	\$ 1,851,243	\$ -	\$ 2,942,526	\$ 233,991	\$ 88,310,314	\$ 84,002,964			
(2) Alberta Infrastructure	\$ -	\$ -	\$ 3,354,453	\$ -	\$ -	\$ -	\$ -	\$ 3,354,453	\$ 3,401,828			
(3) Other - Government of Alberta	\$ -	\$ 7,571	\$ 24,231	\$ -	\$ -	\$ -	\$ -	\$ 31,802	\$ 48,374			
(4) Federal Government and First Nations	\$ -	\$ 33,404	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,404	\$ 60,654			
(5) Other Alberta school authorities	\$ -	\$ 59,492	\$ -	\$ -	\$ -	\$ -	\$ 58,171	\$ 117,663	\$ 318,036			
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
(9) Fees	\$ -	\$ 1,567,704	\$ -	\$ 652,227	\$ -	\$ -	\$ -	\$ 2,219,931	\$ 2,641,282			
(10) Sales of services and products	\$ -	\$ 195,704	\$ 44,826	\$ 910	\$ 31,257	\$ -	\$ 292,919	\$ 565,616	\$ 829,990			
(11) Investment income	\$ -	\$ 168,198	\$ 15,699	\$ -	\$ -	\$ -	\$ -	\$ 183,897	\$ 341,591			
(12) Gifts and donations	\$ -	\$ 151,658	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 151,658	\$ 496,289			
(13) Rental of facilities	\$ -	\$ 238,750	\$ 16,103	\$ -	\$ -	\$ -	\$ -	\$ 254,853	\$ 181,400			
(14) Fundraising	\$ -	\$ 77,519	\$ -	\$ -	\$ -	\$ -	\$ 31,774	\$ 109,293	\$ 284,755			
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
(16) Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
(17) TOTAL REVENUES	\$ 1,003,105	\$ 76,232,767	\$ 12,001,994	\$ 2,504,380	\$ 2,973,783	\$ 616,855	\$ 95,332,884	\$ 92,607,163				
EXPENSES												
(18) Certificated salaries	\$ 439,624	\$ 44,530,217	\$ -	\$ -	\$ 590,705	\$ 296,957	\$ 45,857,503	\$ 45,994,898				
(19) Certificated benefits	\$ 48,060	\$ 10,411,824	\$ -	\$ -	\$ 105,084	\$ 35,514	\$ 10,600,482	\$ 10,408,588				
(20) Non-certificated salaries and wages	\$ 282,855	\$ 8,821,783	\$ 3,170,040	\$ 136,397	\$ 1,027,520	\$ 10,521	\$ 13,449,116	\$ 12,093,531				
(21) Non-certificated benefits	\$ 121,788	\$ 2,776,555	\$ 832,103	\$ 32,724	\$ 209,542	\$ 3,919	\$ 3,976,631	\$ 3,576,670				
(22) SUB - TOTAL	\$ 892,327	\$ 66,540,379	\$ 4,002,143	\$ 169,121	\$ 1,932,851	\$ 346,911	\$ 73,863,732	\$ 72,073,687				
(23) Services, contracts and supplies	\$ 159,750	\$ 6,303,225	\$ 3,898,145	\$ 2,576,265	\$ 522,579	\$ 136,088	\$ 13,596,052	\$ 15,559,761				
(24) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 3,780,526	\$ -	\$ -	\$ -	\$ 3,780,526	\$ 3,792,339				
(25) Amortization of unsupported tangible capital assets	\$ -	\$ 501,807	\$ 160,840	\$ -	\$ 64,394	\$ -	\$ 727,041	\$ 1,360				
(26) Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
(27) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
(28) Other interest and finance charges	\$ -	\$ 48,098	\$ -	\$ -	\$ 201	\$ -	\$ 48,299	\$ 60,507				
(29) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
(30) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
(31) TOTAL EXPENSES	\$ 1,052,077	\$ 73,393,509	\$ 11,841,654	\$ 2,745,386	\$ 2,520,025	\$ 482,999	\$ 92,035,650	\$ 92,183,503				
(32) OPERATING SURPLUS (DEFICIT)	\$ (48,972)	\$ 2,839,258	\$ 160,340	\$ (241,006)	\$ 453,758	\$ 133,856	\$ 3,297,234	\$ 423,660				

SCHEDULE OF OPERATIONS AND MAINTENANCE
for the Year Ended August 31, 2021 (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	2021 TOTAL Operations and Maintenance	2020 TOTAL Operations and Maintenance
Non-certificated salaries and wages	\$ 2,198,852	\$ 659,550	\$ -	\$ -	\$ 311,638			\$ 3,170,040	\$ 2,760,512
Non-certificated benefits	\$ 606,044	\$ 159,709	\$ -	\$ -	\$ 64,350			\$ 832,103	\$ 719,884
SUB-TOTAL REMUNERATION	\$ 2,806,896	\$ 819,259	\$ -	\$ -	\$ 375,988			\$ 4,002,143	\$ 3,480,396
Supplies and services	\$ 630,911	\$ 599,377	\$ 47,405	\$ 692,750	\$ 21,626			\$ 1,992,069	\$ 3,048,914
Electricity			\$ 829,545					\$ 829,545	\$ 745,212
Natural gas/heating fuel			\$ 388,706					\$ 388,706	\$ 331,437
Sewer and water			\$ 83,652					\$ 83,652	\$ 70,541
Telecommunications			\$ 79,836					\$ 79,836	\$ 84,547
Insurance					\$ 524,337			\$ 524,337	\$ 371,207
ASAP maintenance & renewal payments								\$ -	\$ -
Amortization of tangible capital assets								\$ -	\$ -
Supported							\$ 3,780,526	\$ 3,780,526	\$ 3,792,339
Unsupported						\$ 160,840		\$ 160,840	\$ 138,953
TOTAL AMORTIZATION						\$ 160,840	\$ 3,780,526	\$ 3,941,366	\$ 3,931,292
Interest on capital debt								\$ -	\$ -
Supported							\$ -	\$ -	\$ 1,380
Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ -				\$ -	\$ -
Other interest charges						\$ -		\$ -	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ -
TOTAL EXPENSES	\$ 3,437,807	\$ 1,418,636	\$ 1,429,144	\$ 692,750	\$ 921,951	\$ 160,840	\$ 3,780,526	\$ 11,841,654	\$ 12,061,926

SQUARE METRES

School buildings								89,660.0	79,721.0
Non school buildings								2,985.0	2,985.0

Notes:

- Custodial:** All expenses related to activities undertaken to keep the school environment and maintenance shops clean and safe.
- Maintenance:** All expenses associated with the repair, replacement, enhancement and minor construction of buildings, grounds and equipment components. This includes regular and preventative maintenance undertaken to ensure components reach or exceed their life cycle and the repair of broken components. Maintenance expenses exclude operational costs related to expensed Infrastructure Maintenance Renewal (IMR), CMR & Modular Unit relocations, as they are reported on separately.
- Utilities & Telecommunications:** All expenses related to electricity, natural gas and other heating fuels, sewer and water and all forms of telecommunications.
- Expensed IMR, CMR & Modular Unit Relocation & Lease Payments:** All operational expenses associated with non-capitalized IMR and CMR projects, modular unit (portable) relocation, and payments on leased facilities.
- Facility Planning & Operations Administration:** All expenses related to the administration of operations and maintenance including (but not limited to) contract administration, clerical functions, negotiations, supervision of employees & contractors, school facility planning & project administration, administration of joint-use agreements, and all expenses related to ensuring compliance with health and safety standards, codes and government regulations.
- Unsupported Amortization & Other Expenses:** All expenses related to unsupported capital assets amortization and interest on unsupported capital debt.
- Supported Capital & Debt Services:** All expenses related to supported capital assets amortization and interest on supported capital debt.

SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS
for the Year Ended August 31, 2021 (in dollars)

Cash & Cash Equivalents

	2021			2020
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash	1%	\$ 24,232,352	\$ 24,232,352	\$ 20,159,104
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		\$ 24,232,352	\$ 24,232,352	\$ 20,159,104

Portfolio Investments

	2021			2020	
	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%	-	-	-	-
Total fixed income securities	0.00%	-	-	-	-
Other					
#REF!	0.00%	\$ -	\$ -	\$ -	\$ -
#REF!	0.00%	-	-	-	-
#REF!	0.00%	-	-	-	-
#REF!	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

	2021	2020
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:

	2021	2020
Under 1 year	100.0%	100.0%
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%
	100.0%	100.0%

SCHEDULE 6

School Jurisdiction Code: 7020

SCHEDULE OF TANGIBLE CAPITAL ASSETS
For the Year Ended August 31, 2021 (in dollars)

	2021					2020	
	Land	Work In Progress *	Buildings 25-50 Years	Equipment 5-10 Years	Vehicles 5-10 Years	Computer Hardware & Software 4-5 Years	Total
Tangible Capital Assets							
Estimated useful life							
Historical cost							
Beginning of year	\$ 1,601,571	\$ 2,567,993	\$ 129,897,940	\$ 7,721,354	\$ 1,161,577	\$ 1,033,846	\$ 138,442,133
Prior period adjustments	-	-	-	-	-	-	-
Additions	-	16,894,849	4,518,873	208,911	-	18,680	21,641,313
Transfers in (out)	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	(117,716)	-	(59,100)	(176,816)
Historical cost, August 31, 2021	\$ 1,601,571	\$ 19,462,842	\$ 134,416,813	\$ 7,812,549	\$ 1,161,577	\$ 993,426	\$ 143,984,281
Accumulated amortization							
Beginning of year	\$ -	\$ -	\$ 62,900,178	\$ 4,638,965	\$ 860,407	\$ 682,491	\$ 69,092,041
Prior period adjustments	-	-	-	-	-	-	-
Amortization	-	-	3,182,416	1,106,608	72,820	135,723	4,507,567
Other additions	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	(117,716)	-	(59,100)	(176,816)
Accumulated amortization, August 31, 2021	\$ -	\$ -	\$ 66,082,594	\$ 5,627,857	\$ 933,227	\$ 769,114	\$ 73,422,792
Net Book Value at August 31, 2021	\$ 1,601,571	\$ 19,462,842	\$ 68,334,219	\$ 2,184,692	\$ 228,350	\$ 224,312	\$ 92,025,986
Net Book Value at August 31, 2020	\$ 1,601,571	\$ 2,567,993	\$ 66,997,762	\$ 3,082,389	\$ 301,170	\$ 341,355	\$ 74,892,240

	2021	2020
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 and the Bellerose High School modernization.

SCHEDULE 7

School Jurisdiction Code: 7020

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
For the Year Ended August 31, 2021 (in dollars)**

Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Glensy Edwards, Chair	1.00	\$38,317	\$0	\$0	\$0		\$0	\$3,438
Kim Armstrong	1.00	\$30,355	\$1,434	\$0	\$0		\$0	\$3,150
Cheryl Dumont	1.00	\$27,575	\$0	\$0	\$0		\$0	\$5,053
Stanley Haroun	1.00	\$33,796	\$0	\$0	\$0		\$0	\$2,970
Shen Wright	1.00	\$30,032	\$1,417	\$0	\$0		\$0	\$2,960
	-	\$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	\$0
	-	\$0	\$0	\$0	\$0		\$0	\$0
	-	\$0	\$0	\$0	\$0		\$0	\$0
Subtotal	5.00	\$160,075	\$2,857	\$0	\$0		\$0	\$77,571
Krimsen Summers, Superintendent	1.00	\$229,729	\$45,864	\$0	\$0	\$0	\$0	\$1,280
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Michael Brenneis, Secretary-Treasurer	1.00	\$188,173	\$44,676	\$0	\$0	\$0	\$0	\$2,301
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certified		\$45,627,774	\$10,554,618	\$0	\$0	\$0	\$0	\$0
School based	461.40							
Non-School based	8.00							
Non-certificated		\$13,100,868	\$3,929,104	\$0	\$0	\$0	\$0	\$0
Instructional	217.00							
Plant Operations & Maintenance	61.00							
Transportation	2.00							
Other	11.00							
TOTALS	767.40	\$59,306,619	\$14,577,113	\$0	\$0	\$0	\$0	\$21,152

SCHEDULE B

**UNAUDITED SCHEDULE OF FEES
For the Year Ended August 31, 2021 (in dollars)**

	Actual Fees Collected 2019/2020	Budgeted Fee Revenue 2020/2021	(A) Actual Fees Collected 2020/2021	(B) Unspent September 1, 2020*	(C) Funds Raised to Defray Fees 2020/2021	(D) Expenditures 2020/2021	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2021*
Transportation Fees	\$440,881	\$951,727	\$623,860	\$0	\$0	\$2,745,387	\$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	\$336,881	\$443,505	\$244,876	\$0	\$0	\$252,354	\$0
Fees for optional courses	\$173,467	\$255,942	\$152,161	\$0	\$0	\$331,347	\$0
Activity fees	\$481,240	\$1,185,119	\$70,043	\$0	\$0	\$85,441	\$0
Early childhood services	\$547,634	\$809,600	\$680,207	\$0	\$0	\$680,207	\$0
Other fees to enhance education	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Curricular fees							
Extracurricular fees	\$287,355	\$526,095	\$0	\$0	\$0	\$0	\$0
Non-curricular travel	\$0	\$267,900	\$0	\$0	\$0	\$0	\$0
Lunch supervision and noon hour activity fees	\$207,863	\$310,300	\$252,118	\$0	\$0	\$431,933	\$0
Non-curricular goods and services	\$42,597	\$43,541	\$20,502	\$0	\$0	\$23,356	\$0
Other Fees	\$123,364	\$156,350	\$176,164	\$0	\$0	\$176,164	\$0
TOTAL FEES	\$2,641,282	\$4,951,079	\$2,219,931	\$0	\$0	\$4,726,189	\$0
*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):							
Cafeteria sales, hot lunch, milk programs						\$85,007	\$208,748
Special events, graduation, tickets						\$357	\$31,297
International and out of province student revenue						\$36,400	\$49,780
Sales or rentals of other supplies/services (Clothing, agendas, yearbooks)						\$163,416	\$249,219
Adult education revenue						\$67,694	\$45,003
Preschool						\$26,398	\$100,836
Child care & before and after school care						\$0	\$0
Lost item replacement fee						\$0	\$0
Replacement of lost items						\$1,985	\$5,277
International tuition						\$0	\$0
Other (Describe)						\$0	\$0
TOTAL						\$381,257	\$690,160

SCHEDULE 9

**UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION
For the Year Ended August 31, 2021 (in dollars)**

EXPENSES	Allocated to System Administration 2021			
	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 444,088	\$ 20,226	\$ -	\$ 464,314
Educational administration (excluding superintendent)	204,968	7,971	-	212,939
Business administration	798,339	300,548	-	1,098,887
Board governance (Board of Trustees)	164,883	134,957	-	299,840
Information technology	37,147	8,524	-	45,671
Human resources	275,158	18,177	-	293,335
Central purchasing, communications, marketing	8,268	1,295	-	9,563
Payroll	-	-	-	-
Administration - insurance			7,767	7,767
Administration - amortization			64,394	64,394
Administration - other (admin building, interest)			23,315	23,315
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
TOTAL EXPENSES	\$ 1,932,851	\$ 491,698	\$ 95,476	\$ 2,520,025
Less: Amortization of unsupported tangible capital assets				(\$64,394)
TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES				2,455,631

REVENUES	2021
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	31,257
TOTAL SYSTEM ADMINISTRATION REVENUES	2,973,783
Transfers (to)/from System Administration reserves	(410,362)
Transfers to other programs	(107,790)
SUBTOTAL	2,455,631
2020 - 21 System Administration expense (over) under spent	\$0

The St. Albert School Division

Notes to the Financial Statements
August 31, 2021

The St. Albert School Division

Notes to the Financial Statements

August 31, 2021

1) Authority and purpose

The St. Albert School Division (the Division) delivers primary and secondary education programs under the authority of the *Education Act*, 2012, Chapter E-0.3.

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 Canadian Public Sector Accounting Standards (PSAS). 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:

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
Accounts payable and other accrued liabilities	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

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 to meet 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.

The St. Albert School Division

Notes to the Financial Statements

August 31, 2021

Inventories for resale

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

Other financial assets

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

Liabilities

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

Accounts payable and other accrued liabilities

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

Deferred contributions

Deferred contributions includes contributions received for operations, which have stipulations that meet the definition of a liability per Public Sector Accounting Standard (PSAS) PS 3200. The Division recognizes these contributions once it has met all eligibility criteria to receive the contributions. When stipulations are met, deferred contribution is recognized as revenue in the fiscal year in a manner consistent with the circumstances and evidence used to support the initial recognition of the contributions received as a liability.

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

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 PSAS 3200 when spent.

Spent deferred capital contributions (SDCC) 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 jurisdiction to use the asset in a prescribed manner over the life of the associated asset.

Employee future benefits

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

The St. Albert School Division

Notes to the Financial Statements

August 31, 2021

The 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, retirement/severance, and various qualifying compensated absences. 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

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

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

- i. an environmental standard exists;
- ii. contamination exceeds the environmental standard;
- iii. the 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.

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

- i. the Division 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

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

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

The St. Albert School Division

Notes to the Financial Statements

August 31, 2021

Non-Financial Assets

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

- i. are normally employed to deliver government services;
- ii. may be consumed in the normal course of operations; and
- iii. are not for sale in the normal course of operations.

Tangible capital assets

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.
- Sites and buildings are written down to residual value when conditions indicate they no longer contribute to the ability of the Division to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. For supported assets, the write-downs are accounted for as reductions to Spent Deferred Capital Contributions (SDCC).
- Buildings that are demolished or destroyed are written-off.
- Tangible capital assets with costs in excess of \$5,000 are capitalized.
- Tangible capital assets are recorded at cost and amortized over their estimated useful lives on a straight-line basis at the following annual rates:

Buildings	2% to 4%
Computer hardware & software	20% and 25%
Equipment	10% and 20%
Vehicles	10% and 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 are recognized at cost and are amortized based on the terms of the agreement or using a methodology that reflects use of the resource.

The St. Albert School Division

Notes to the Financial Statements

August 31, 2021

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.

Revenue Recognition

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

Government transfers

Transfers from all governments are referred to as government transfers.

Government transfers are recognized as deferred contributions if the eligibility criteria for use of the transfer, or the stipulations together with the Division'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, the Division complies with its communicated use of these transfers.

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

Donations and non-Government contributions

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

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

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

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

The St. Albert School Division

Notes to the Financial Statements

August 31, 2021

Expenses

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

Allocation of Costs

- Actual salaries of personnel assigned to two or more programs are allocated based on the time spent in each program.
- Employee benefits and allowances are allocated to the same programs, and in the same proportions, as the individual's salary.
- Supplies and services are allocated based on actual program identification.

Program reporting

The Division's operations have been segmented as follows:

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

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

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. 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.

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, 2021

The Division's financial instruments consist of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities and debt. It is management's opinion that the jurisdiction 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.

Measurement Uncertainty

Measurement uncertainty exists when there is a variance between the recognized or disclosed amount and another reasonably possible amount. The preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates. Significant areas requiring the use of management estimates relate to the potential impairment of assets, rates for amortization and estimated employee future benefits recognized/disclosed in these financial statements, is subject to measurement uncertainty.

Future Accounting Changes

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

- **PS 3280 Asset Retirement Obligations (effective September 1, 2022)**
Effective April 1, 2021, this standard provides guidance on how to account for and report liabilities for retirement of tangible capital assets.
- **PS 3400 Revenue (effective September 1, 2023)**
This standard provides guidance on how to account for and report on revenue, and specifically, it addresses revenue arising from exchange transactions and non-exchange transactions.

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

3) Accounts receivable

	2021	2020
	\$	\$
Province of Alberta	820,406	823,954
Federal government	131,138	193,047
Other	103,800	261,200
Other Alberta School Jurisdictions	-	75
	<u>1,055,344</u>	<u>1,278,276</u>

The St. Albert School Division

Notes to the Financial Statements

August 31, 2021

4) Accounts payable and accrued liabilities

	2021	2020
	\$	\$
Trade payables and accrued liabilities	4,440,487	4,196,214
Accrued vacation pay liability	225,239	253,211
Unearned revenues	305,419	414,013
	<u>4,971,145</u>	<u>4,863,438</u>

5) Benefit Plans

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

Current and past service costs of the Alberta Teachers Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the *Teachers Pension Plan Act*, the 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, 2021, the amount contributed by the Government was \$4,791,197 (2020 – \$5,017,088).

The school board participates in a multi-employer pension plan, the Local Authorities Pension Plan. The school jurisdiction is not responsible for future funding of the plan deficit other than through contribution increases. The expense for this pension plan is equivalent to the annual contributions of \$1,048,103 for the year ended August 31, 2021 (2020 – \$980,126). At December 31, 2020, the Local Authorities Pension Plan reported an actuarial surplus of \$4,961,337,000 (2019 – \$7,913,261,000 surplus).

The Division provides non-contributory defined benefit supplementary retirement benefits to its executives.

The jurisdiction participates in the multi-employer Supplementary Integrated Pension Plan (SiPP) for members of senior administration. The plan provides 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*. The annual expenditure for this pension plan is equivalent to the annual contributions of \$7,986 for the year ended August 31, 2021 (2020 - \$7,675).

The non-registered supplemental executive retirement plan (SERP) is administered by the jurisdiction and provides an annual retirement benefits of 2% of total employee earnings. The cost of SERP is by the jurisdiction and is actuarially determined using the projected accrued benefit cost method with proration of service costs.

The St. Albert School Division

Notes to the Financial Statements

August 31, 2021

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

6) Prepaid expenses

	2021	2020
	\$	\$
Services and Supplies	538,651	864,495
Insurance	102,786	77,174
	<u>641,437</u>	<u>941,669</u>

The St. Albert School Division

Notes to the Financial Statements

August 31, 2021

7) Accumulated reserves

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

	2021	2020
	\$	\$
<hr/>		
Operating Reserves & Unrestricted Net Assets		
Schools' instructional reserves	4,076,914	2,219,655
Instructional and operational reserves	3,344,777	3,580,938
Administration	1,226,515	1,254,766
General instruction	1,038,673	256,650
Facilities	1,005,848	846,484
Designated instructional initiatives	574,324	388,463
Schools' fundraising and club reserves	504,734	504,232
Board of Trustees	237,568	202,988
Transportation	-	(166,783)
Unrestricted net assets	1,708,316	1,272,400
	<hr/>	<hr/>
	13,717,669	10,359,793
	<hr/>	<hr/>
	2021	2020
	\$	\$
<hr/>		
Capital Reserves		
System administration - General	2,688,288	2,488,288
System administration - Amortization	1,526,687	1,722,878
Schools	1,421,159	986,159
Facilities	31,000	31,000
	<hr/>	<hr/>
	5,667,134	5,228,325
	<hr/>	<hr/>

The St. Albert School Division

Notes to the Financial Statements

August 31, 2021

8) Contractual obligations

	2021	2020
	\$	\$
Service providers	3,218,155	6,185,939
	<u>3,218,155</u>	<u>6,185,939</u>

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

	Service Providers
2021-22	2,536,304
2022-23	416,796
2023-24	265,055
	<u>3,218,155</u>

9) Contingent liabilities

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 jurisdictions throughout the province of Alberta. 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 Division's share of the accumulated reciprocal funds as at August 31, 2021 is \$281,106 (2020 - \$123,647). This amount has not been recognized in the Division's financial statements, as the Division has not realized the revenue.

As at August 31, 2021, the Division has no outstanding claims that would create a contingent liability.

10) Trusts under administration

The Division 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.

The St. Albert School Division

Notes to the Financial Statements

August 31, 2021

	2021	2020
	\$	\$
Scholarship trusts	94,478	53,067
Deferred salary leave plan	43,812	22,649
Other	36,032	61,424
	<u>174,322</u>	<u>137,140</u>

11) Schools' fundraising, sales and club reserves

	2021	2020
	\$	\$
Accumulated surplus, beginning of year	504,232	704,228
Fundraising	98,264	284,755
Other sales and services	46,618	940,354
Cost of goods sold	(106,153)	(645,489)
Related expenses	(38,227)	(779,616)
	<u>504,734</u>	<u>504,232</u>

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.

The St. Albert School Division

Notes to the Financial Statements

August 31, 2021

	<u>Balances</u>		<u>Transactions</u>	
	<u>Assets</u>	<u>Liabilities</u>	<u>Revenue</u>	<u>Expenses</u>
	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
Alberta Education				
Grant revenues and expenses			82,861,136	1,517
Spent deferred capital contributions	-	7,800,486	426,073	-
Unspent deferred capital contributions	-	1,618,352		-
Alberta Teachers' Retirement Fund *	-	-	4,791,197	-
Secondments	-	-	231,908	231,908
Accounts receivable / accounts payable	61,459	728,737		
Local Authorities Pension Plan				1,048,103
Alberta Infrastructure	758,947	79,600,878	3,354,453	-
Other Government of Alberta	-	-	31,802	174,652
Post-secondary institutes	-	-	-	28,229
School Jurisdictions	-	-	117,663	47,747
Total 2020-2021	<u>820,406</u>	<u>89,748,453</u>	<u>91,814,232</u>	<u>1,532,155</u>
Total 2019-2020	<u>824,029</u>	<u>71,729,131</u>	<u>87,771,202</u>	<u>1,493,748</u>

* Payments made on behalf of the division

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

13) 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.

14) 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, 2021

15) Budget Amounts

The budget was prepared by division management with the Board of Trustees' approval given on May 20, 2020. It is presented for information purposes only and has not been audited.

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 confirm to the 2020-2021 presentation.