

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2019**
[Education Act (formerly School Act), Sections 139, 140, 244]

Sturgeon School Division No. 24

Legal Name of School Jurisdiction

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SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of Sturgeon School Division No. 24 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

Terry Jewell
Name


Signature

SUPERINTENDENT

Mary Lynne Campbell
Name


Signature

SECRETARY-TREASURER OR TREASURER

Dr. Charmaine Brooks
Name


Signature

December 11, 2019
Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch
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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of The Sturgeon School Division:

Opinion

We have audited the financial statements of The Sturgeon School Division (the Division), which comprise the statement of financial position as at August 31, 2019, and the statements of operations, cash flows, changes in net debt, remeasurement gains and losses, and changes in accumulated surplus 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, 2019, and the results of its operations, changes in net debt, 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 *Auditors' 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 ethical responsibilities in accordance with these requirements. We believe 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 relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Division or 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.

Auditors' Responsibility 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but it 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 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 auditors' 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 auditors' 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.

METRIX GROUP LLP

Chartered Professional Accountants

Edmonton, Alberta
December 11, 2019

STATEMENT OF FINANCIAL POSITION
As at August 31, 2019 (in dollars)

		2019	2018
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5)	\$ 10,284,553	\$ 5,981,560
Accounts receivable (net after allowances)	(Note 2)	\$ 1,686,763	\$ 1,008,397
Portfolio investments			
Operating	(Schedule 5)	\$ 5,240	\$ 3,118,213
Endowments		\$ -	
Inventories for resale		\$ -	\$ -
Other financial assets	(Note 3)	\$ 37,922	\$ 37,789
Total financial assets		\$ 12,014,478	\$ 10,145,959
LIABILITIES			
Bank indebtedness	(Note 4)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 5)	\$ 3,784,364	\$ 2,746,662
Deferred contributions	(Note 6)	\$ 65,321,654	\$ 52,854,331
Employee future benefits liabilities		\$ -	\$ -
Liability for contaminated sites		\$ -	\$ -
Other liabilities		\$ -	\$ -
Debt			
Supported: Debentures		\$ -	\$ -
Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ -
Capital leases		\$ -	\$ -
Total liabilities		\$ 69,106,018	\$ 55,600,993
Net debt		\$ (57,091,540)	\$ (45,455,034)
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)	\$ 68,308,994	\$ 55,077,041
Inventory of supplies		\$ -	\$ -
Prepaid expenses		\$ 584,715	\$ 631,563
Other non-financial assets			\$ -
Total non-financial assets		\$ 68,893,709	\$ 55,708,604
Accumulated surplus	(Schedule 1; Note 7)	\$ 11,802,169	\$ 10,253,570
Accumulating surplus / (deficit) is comprised of:			
Accumulated operating surplus (deficit)		\$ 11,802,169	\$ 10,253,570
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 11,802,169	\$ 10,253,570
Contingent assets	(Note 8)		
Contractual obligations	(Note 9)		
Contingent liabilities	(Note 8)		

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

STATEMENT OF OPERATIONS
For the Year Ended August 31, 2019 (in dollars)

	Budget 2019 (Note 13)	Actual 2019	Actual 2018
REVENUES			
Government of Alberta	\$ 69,821,829	\$ 71,625,838	\$ 68,400,798
Federal Government and First Nations	\$ 230,000	\$ 336,008	\$ 326,269
Out of province authorities	\$ -	\$ -	\$ -
Alberta municipalities-special tax levies	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 8)	\$ 1,328,087	\$ 1,298,174	\$ 1,237,584
Other sales and services	\$ 317,596	\$ 407,695	\$ 389,143
Investment income	\$ 80,000	\$ 220,465	\$ 149,628
Gifts and donations	\$ 180,000	\$ 212,327	\$ 241,037
Rental of facilities	\$ 35,177	\$ 39,203	\$ 42,898
Fundraising	\$ 80,000	\$ 148,349	\$ 116,954
Gains on disposal of capital assets	\$ -	\$ -	\$ -
Other revenue (Note 23)	\$ 80,000	\$ 75,428	\$ 229,457
Total revenues	\$ 72,152,689	\$ 74,363,487	\$ 71,133,768
EXPENSES			
Instruction - ECS	\$ 12,501,457	\$ 11,395,653	\$ 12,184,374
Instruction - Grades 1 - 12	\$ 42,259,627	\$ 43,348,662	\$ 42,190,151
Plant operations and maintenance (Schedule 4)	\$ 8,709,642	\$ 8,415,937	\$ 7,088,637
Transportation	\$ 5,631,345	\$ 5,843,732	\$ 5,801,668
Board & system administration	\$ 2,704,795	\$ 3,032,403	\$ 2,829,470
External services	\$ 463,483	\$ 778,501	\$ 523,387
Total expenses	\$ 72,270,349	\$ 72,814,888	\$ 70,617,687
Operating surplus (deficit)	\$ (117,660)	\$ 1,548,599	\$ 516,081
Accumulated operating surplus (deficit) at beginning of year		\$ 10,253,570	\$ 9,737,489
Accumulated operating surplus (deficit) at end of year	\$ (117,660)	\$ 11,802,169	\$ 10,253,570

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

STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2019 (in dollars)

	2019	2018
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Operating surplus (deficit)	\$ 1,548,599	\$ 516,081
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 2,942,344	\$ 1,732,560
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ (13,355,226)	\$ -
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Expended deferred capital revenue recognition	\$ (2,762,096)	\$ (1,567,406)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Donations in kind	\$ -	\$ -
Asset Purchases included in Expenses		
	\$ (11,626,379)	\$ 681,235
(Increase)/Decrease in accounts receivable	\$ (678,366)	\$ (246,682)
(Increase)/Decrease in inventories for resale	\$ -	
(Increase)/Decrease in other financial assets	\$ (133)	\$ (6,343)
(Increase)/Decrease in inventory of supplies	\$ -	
(Increase)/Decrease in prepaid expenses	\$ 46,848	\$ (297,688)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ 1,037,702	\$ (1,325,881)
Increase/(Decrease) in deferred revenue (excluding EDCC)	\$ 15,229,419	\$ 1,556,227
Increase/(Decrease) in employee future benefit liabilities	\$ -	\$ -
Other (describe)		\$ -
Total cash flows from operating transactions	\$ 4,009,091	\$ 360,868
B. CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	\$ (2,819,070)	\$ (1,974,839)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from capital transactions	\$ (2,819,070)	\$ (1,974,839)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments		\$ 1,925,537
Proceeds on sale of portfolio investments	\$ 3,112,972	\$ -
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from investing transactions	\$ 3,112,972	\$ 1,925,537
D. FINANCING TRANSACTIONS		
Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ -
Other factors affecting debt (describe)	\$ -	\$ -
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ -	\$ -
Increase (decrease) in cash and cash equivalents	\$ 4,302,993	\$ 311,566
Cash and cash equivalents, at beginning of year	\$ 5,981,560	\$ 5,669,994
Cash and cash equivalents, at end of year	\$ 10,284,553	\$ 5,981,560

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

STATEMENT OF CHANGE IN NET DEBT
For the Year Ended August 31, 2019 (in dollars)

	Budget 2019	2019	2018
Operating surplus (deficit)	\$ 117,660	\$ 1,548,599	\$ 516,081
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ (2,052,400)	\$ (2,819,071)	\$ (6,606,646)
Amortization of tangible capital assets	\$ 2,911,944	\$ 2,942,344	\$ 1,732,560
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	\$ -	\$ (13,355,226)	\$ -
Other changes	\$ -	\$ -	\$ -
Total effect of changes in tangible capital assets	\$ 859,544	\$ (13,231,953)	\$ (4,874,086)
Acquisition of inventory of supplies	\$ -	\$ -	
Consumption of inventory of supplies	\$ -	\$ -	
(Increase)/Decrease in prepaid expenses	\$ -	\$ 46,848	\$ (297,688)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Other changes	\$ -	\$ -	\$ -
Decrease (increase) in net debt	\$ 977,204	\$ (11,636,506)	\$ (4,655,693)
Net debt at beginning of year	\$ (45,455,034)	\$ (45,455,034)	\$ (40,799,341)
Net debt at end of year	\$ (44,477,830)	\$ (57,091,540)	\$ (45,455,034)

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES
For the Year Ended August 31, 2019 (in dollars)

	2019	2018
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
Derivatives	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
Derivatives	\$ -	\$ -
Other	\$ -	\$ -
Other Adjustment (Describe)	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
Accumulated remeasurement gains (losses) at beginning of year	\$ -	\$ -
Accumulated remeasurement gains (losses) at end of year	\$ -	\$ -

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

SCHEDULE 1

**SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
for the Year Ended August 31, 2019 (in dollars)**

	ACCUMULATED SURPLUS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED OPERATING SURPLUS	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED	
							TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2018	\$ 10,253,570	\$ -	\$ 10,253,570	\$ 2,887,797	\$ -	\$ 2,207,541	\$ 1,365,679	\$ 3,792,553
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2018	\$ 10,253,570	\$ -	\$ 10,253,570	\$ 2,887,797	\$ -	\$ 2,207,541	\$ 1,365,679	\$ 3,792,553
Operating surplus (deficit)	\$ 1,548,599		\$ 1,548,599			\$ 1,548,599		
Board funded tangible capital asset additions				\$ 1,908,658		\$ -	\$ (131,586)	\$ (1,777,072)
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ -		\$ -		\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -						
Endowment expenses & disbursements	\$ -		\$ -		\$ -	\$ -		
Endowment contributions	\$ -		\$ -		\$ -	\$ -		
Reinvested endowment income	\$ -		\$ -		\$ -	\$ -		
Direct credits to accumulated surplus (Describe)	\$ -		\$ -	\$ -		\$ -		\$ -
Amortization of tangible capital assets	\$ -			\$ (2,942,344)		\$ 2,942,344		
Capital revenue recognized	\$ -			\$ 2,762,096		\$ (2,762,096)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (292,370)	\$ 292,370	
Net transfers from operating reserves	\$ -					\$ -	\$ -	
Net transfers to capital reserves	\$ -					\$ (2,521,643)		\$ 2,521,643
Net transfers from capital reserves	\$ -					\$ -		\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2019	\$ 11,802,169	\$ -	\$ 11,802,169	\$ 4,616,207	\$ -	\$ 1,122,375	\$ 1,526,463	\$ 4,537,124

SCHEDULE 1

**SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
for the Year Ended August 31, 2019 (in dollars)**

	INTERNALLY RESTRICTED RESERVES BY PROGRAM											
	School & Instruction Related		Operations & Maintenance		Board & System Administration		Transportation		External Services			
	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
Balance at August 31, 2018	\$ 1,365,679	\$ 43,000	\$ -	\$ 601,121	\$ -	\$ 3,082,616	\$ -	\$ 65,816	\$ -	\$ 65,816	\$ -	\$ -
Prior period adjustments:												
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2018	\$ 1,365,679	\$ 43,000	\$ -	\$ 601,121	\$ -	\$ 3,082,616	\$ -	\$ 65,816	\$ -	\$ 65,816	\$ -	\$ -
Operating surplus (deficit)												
Board funded tangible capital asset additions	\$ (131,586)	\$ -	\$ -	\$ -	\$ -	\$ (1,777,072)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ 292,370		\$ -		\$ -		\$ -		\$ -		\$ -	
Net transfers from operating reserves			\$ -		\$ -		\$ -		\$ -		\$ -	
Net transfers to capital reserves		\$ 55,200		\$ 68,503		\$ 2,368,800		\$ 29,140		\$ 29,140		\$ -
Net transfers from capital reserves				\$ -				\$ -		\$ -		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2019	\$ 1,526,463	\$ 98,200	\$ -	\$ 669,624	\$ -	\$ 3,674,344	\$ -	\$ 94,956	\$ -	\$ 94,956	\$ -	\$ -

SCHEDULE 2
SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
for the Year Ended August 31, 2019 (in dollars)

	Other GoA Ministries including Infrastructure						Total Other GoA Ministries	Gov't of Canada	Donations and grants from others	Other	Total other sources
	Alberta Education	Alberta Infrastructure	Description 1	Description 2	Description 3						
Deferred Contributions (DC)											
Balance at Aug 31, 2018	\$ 38,536	\$ 436,811	\$ -	\$ -	\$ -	\$ 436,811	\$ -	\$ 90,976	\$ 67,563	\$ 159,559	
Prior period adjustments - please explain:											
Adjusted ending balance Aug. 31, 2018	\$ 38,536	\$ 436,811	\$ -	\$ -	\$ -	\$ 436,811	\$ -	\$ 90,976	\$ 67,563	\$ 159,559	
Received during the year (excluding investment income)	267,353	1,550,206	-	-	-	1,550,206	12,154	-	40,252	52,406	
transfer (to) grant/donation revenue (excluding investment income)	-	-	-	-	-	-	-	-	-	-	
Investment earnings	-	-	-	-	-	-	-	-	-	-	
Received during the year	-	-	-	-	-	-	-	-	-	-	
Transferred to investment income	-	24,419	-	-	-	24,419	-	-	-	-	
Transferred (to) from UDCC	-	-	-	-	-	-	-	-	-	-	
Transferred directly (to) EDCC	-	(458,947)	-	-	-	(458,947)	-	-	-	-	
Transferred (to) from others - please explain:	(253,131)	(797,466)	-	-	-	(797,466)	-	(63,159)	(67,250)	(130,409)	
DC Closing balance at Aug 31, 2019	\$ 52,738	\$ 755,023	\$ -	\$ -	\$ -	\$ 755,023	\$ 12,154	\$ 27,817	\$ 40,565	\$ 80,556	

Unspent Deferred Capital Contributions (UDCC)										
Balance at Aug 31, 2018	\$ -	\$ 31,192	\$ -	\$ -	\$ -	\$ 31,192.00	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:										
Adjusted ending balance Aug. 31, 2018	\$ -	\$ 31,192	\$ -	\$ -	\$ -	\$ 31,192	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	-	723,310	-	-	-	723,310	-	-	-	-
UDCC Receivable	-	451,466	-	-	-	451,466	-	-	-	-
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) DC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) EDCC	-	(451,466)	-	-	-	(451,466)	-	-	-	-
Transferred (to) from others- please explain:	-	(13,939)	-	-	-	(13,939)	-	-	-	-
UDCC Closing balance at Aug 31, 2019	\$ -	\$ 740,563	\$ -	\$ -	\$ -	\$ 740,563	\$ -	\$ -	\$ -	\$ -

Expended Deferred Capital Contributions (EDCC)										
Balance at Aug 31, 2018	\$ 49,832,562	\$ 2,356,669	\$ -	\$ -	\$ -	\$ 2,356,669	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:										
Adjusted ending balance Aug. 31, 2018	\$ 49,832,562	\$ 2,356,669	\$ -	\$ -	\$ -	\$ 2,356,669	\$ -	\$ -	\$ -	\$ -
Donated tangible capital assets	-	-	-	-	-	-	-	-	-	-
Alberta Infrastructure managed projects	-	13,355,226	-	-	-	13,355,226	-	-	-	-
Transferred from DC	-	458,947	-	-	-	458,947	-	-	-	-
Transferred from UDCC	-	451,466	-	-	-	451,466	-	-	-	-
Amounts recognized as revenue (Amortization of EDCC)	(2,762,096)	-	-	-	-	-	-	-	-	-
Disposal of supported capital assets	-	-	-	-	-	-	-	-	-	-
Transferred (to) from others - please explain:	(47,070,466)	47,070,466	-	-	-	47,070,466	-	-	-	-
EDCC Closing balance at Aug 31, 2019	\$ -	\$ 63,692,774	\$ -	\$ -	\$ -	\$ 63,692,774	\$ -	\$ -	\$ -	\$ -

SCHEDULE OF PROGRAM OPERATIONS
for the Year Ended August 31, 2019 (in dollars)

	2019							2018	
	Instruction		Plant Operations and Maintenance		Transportation	Board & System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1 - 12							
REVENUES									
(1) Alberta Education	\$ 11,208,021	\$ 42,192,806	\$ 7,103,830	\$ 5,521,659	\$ -	\$ 3,132,111	\$ 664,149	\$ 69,822,576	\$ 67,525,114
(2) Alberta Infrastructure	\$ -	\$ -	\$ 816,570	\$ -	\$ -	\$ -	\$ -	\$ 816,570	\$ -
(3) Other - Government of Alberta	\$ 224,828	\$ 761,864	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 986,692	\$ 854,007
(4) Federal Government and First Nations	\$ 10,716	\$ 325,292	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 336,008	\$ 326,269
(5) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,677
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(9) Fees	\$ 160,671	\$ 954,177	\$ -	\$ 183,326	\$ -	\$ -	\$ -	\$ 1,298,174	\$ 1,237,584
(10) Other sales and services	\$ 1,285	\$ 286,816	\$ -	\$ -	\$ -	\$ -	\$ 119,594	\$ 407,695	\$ 389,143
(11) Investment income	\$ -	\$ 220,465	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 220,465	\$ 149,628
(12) Gifts and donations	\$ -	\$ 212,327	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 212,327	\$ 241,937
(13) Rental of facilities	\$ -	\$ 36,395	\$ 2,808	\$ -	\$ -	\$ -	\$ -	\$ 39,203	\$ 42,898
(14) Fundraising	\$ -	\$ 148,349	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 148,349	\$ 116,954
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(16) Other revenue	\$ 86	\$ 62,315	\$ -	\$ -	\$ -	\$ 13,027	\$ -	\$ 75,428	\$ 229,457
(17) TOTAL REVENUES	\$ 11,605,607	\$ 45,200,806	\$ 7,923,208	\$ 5,704,985	\$ -	\$ 3,145,138	\$ 783,743	\$ 74,363,487	\$ 71,133,768
EXPENSES									
(18) Certificated salaries	\$ 3,437,337	\$ 25,348,615	\$ -	\$ -	\$ -	\$ 641,554	\$ 657,701	\$ 30,085,207	\$ 29,290,791
(19) Certificated benefits	\$ 366,787	\$ 5,864,543	\$ -	\$ -	\$ -	\$ 50,293	\$ 73,829	\$ 6,355,452	\$ 6,569,338
(20) Non-certificated salaries and wages	\$ 5,113,814	\$ 6,174,109	\$ 2,107,001	\$ 119,688	\$ -	\$ 884,598	\$ 37,464	\$ 14,436,674	\$ 14,384,444
(21) Non-certificated benefits	\$ 1,196,373	\$ 1,601,645	\$ 537,898	\$ 29,621	\$ -	\$ 183,030	\$ 9,507	\$ 3,556,074	\$ 3,557,951
(22) SUB - TOTAL	\$ 10,114,311	\$ 38,988,912	\$ 2,644,899	\$ 149,309	\$ -	\$ 1,759,475	\$ 778,501	\$ 54,435,407	\$ 53,802,524
(23) Services, contracts and supplies	\$ 1,281,342	\$ 4,304,550	\$ 2,940,403	\$ 5,665,283	\$ -	\$ 1,245,559	\$ -	\$ 15,437,137	\$ 15,082,603
(24) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 2,762,096	\$ -	\$ -	\$ -	\$ -	\$ 2,762,096	\$ 1,567,406
(25) Amortization of unsupported tangible capital assets	\$ -	\$ 55,200	\$ 68,539	\$ 29,140	\$ -	\$ 27,369	\$ -	\$ 180,248	\$ 165,154
(26) Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(27) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(28) Other interest and finance charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(29) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(31) TOTAL EXPENSES	\$ 11,395,653	\$ 43,348,662	\$ 8,415,937	\$ 5,843,732	\$ -	\$ 3,032,403	\$ 778,501	\$ 72,814,888	\$ 70,617,687
(32) OPERATING SURPLUS (DEFICIT)	\$ 209,954	\$ 1,852,144	\$ (492,729)	\$ (138,747)	\$ -	\$ 112,735	\$ 5,242	\$ 1,548,599	\$ 516,081

SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE
for the Year Ended August 31, 2019 (in dollars)

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2019 TOTAL Operations and Maintenance	2018 TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$ 1,565,452	\$ 402,492	\$ -	\$ -	\$ 139,057			\$ 2,107,001	\$ 2,026,515
Uncertificated benefits	\$ 415,118	\$ 81,169	\$ -	\$ -	\$ 41,610			\$ 537,897	\$ 528,411
Sub-total Remuneration	\$ 1,980,570	\$ 483,661	\$ -	\$ -	\$ 180,667			\$ 2,644,898	\$ 2,554,926
Supplies and services	\$ 188,920	\$ 310,335	\$ -	\$ 797,467	\$ 185,975			\$ 1,482,697	\$ 1,527,351
Electricity		\$ -	\$ 678,623					\$ 678,623	\$ 584,991
Natural gas/heating fuel		\$ -	\$ 270,123					\$ 270,123	\$ 324,879
Sewer and water		\$ -	\$ 128,720					\$ 128,720	\$ 92,404
Telecommunications		\$ -	\$ 9,369					\$ 9,369	\$ 5,509
Insurance		\$ -			\$ 372,871			\$ 372,871	\$ 363,401
ASAP maintenance & renewal payments									
Amortization of tangible capital assets									
Supported							\$ 2,762,096	\$ 2,762,096	\$ 1,587,406
Unsupported						\$ 68,540	\$ 68,540	\$ 68,540	\$ 67,770
Total Amortization						\$ 68,540	\$ 2,762,096	\$ 2,830,636	\$ 1,655,176
Interest on capital debt									
Supported									
Unsupported									
Lease payments for facilities									
Other interest charges									
Losses on disposal of capital assets									
TOTAL EXPENSES	\$ 2,189,490	\$ 793,996	\$ 1,084,835	\$ 797,467	\$ 739,513	\$ 68,540	\$ 2,762,096	\$ 8,415,937	\$ 7,088,637
SQUARE METRES									
School buildings								62,834.0	62,834.0
Non school buildings								1,910.0	1,910.0

Note:

Custodial: All expenses related to activities undertaken to keep the school environment and maintenance shops clean and safe.
 Maintenance: All expenses associated with the repair, replacement, enhancement and minor construction of buildings, grounds and equipment components. This includes regular and preventative maintenance undertaken to ensure components reach or exceed their life cycle and the repair of broken components. Maintenance expenses exclude operational costs related to expensed IMR & Modular Unit relocations, as they are reported on separately.
 Utilities & Telecommunications: All expenses related to electricity, natural gas and other heating fuels, sewer and water and all forms of telecommunications.
 Expensed IMR & Modular Unit Relocation & Lease Pmts: All operational expenses associated with non-capitalized Infrastructure Maintenance Renewal projects, modular unit (portable) relocation, and payments on leased facilities.
 Facility Planning & Operations Administration: All expenses related to the administration of operations and maintenance including (but not limited to) contract administration, 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, 2019 (in dollars)**

Cash & Cash Equivalents	2019			2018
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash		\$ 10,284,553	\$ 10,284,553	\$ 5,981,560
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Other, including GIC's	0.00%	-	-	-
Total cash and cash equivalents	0.00%	\$ 10,284,553	\$ 10,284,553	\$ 5,981,560

See Note 3 for additional detail.

Portfolio Investments	2019			2018	
	Average Effective (Market) Yield	Cost	Fair Value	Balance	Balance
Interest-bearing securities					
Deposits and short-term securities	0.00%	\$ 5,240	\$ 5,240	\$ 5,240	\$ 3,118,213
Bonds and mortgages	0.00%	-	-	-	-
	0.00%	5,240	5,240	5,240	3,118,213
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					
Other (Specify)	0.00%	\$ -	\$ -	\$ -	\$ -
Other (Specify)	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Total equities	0.00%	-	-	-	-
Total portfolio investments	0.00%	\$ 5,240	\$ 5,240	\$ 5,240	\$ 3,118,213

See Note 5 for additional detail.

Portfolio Investments	2019	2018
Operating		
Cost	\$ 5,240	\$ 3,118,213
Unrealized gains and losses	-	-
	5,240	3,118,213
Endowments		
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Deferred revenue	-	-
Total portfolio investments	\$ 5,240	\$ 3,118,213

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

	2019	2018
Under 1 year	100.0%	0.0%
1 to 5 years	0.0%	100.0%
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: 1110

**SCHEDULE OF TANGIBLE CAPITAL ASSETS
for the Year Ended August 31, 2019 (in dollars)**

	2019						2018
	Land	Work in Progress*	Buildings** 25-50 Years	Equipment 5-10 Years	Vehicles 5-10 Years	Computer Hardware & Software 3-5 Years	
Estimated useful life							
Historical cost							
Beginning of year	\$ 1,414,541	\$ 3,575,589	\$ 90,663,839	\$ 4,503,897	\$ 516,819	\$ 182,888	\$ 94,250,927
Prior period adjustments	-	-	-	-	-	-	-
Additions	-	15,256,280	772,491	104,050	-	41,475	16,174,296
Transfers in (out)	-	-	(69,140)	-	-	-	(69,140)
Less disposals including write-offs	-	-	91,367,190	4,607,947	516,819	224,363	116,962,729
Historical cost, August 31, 2019	\$ 1,414,541	\$ 18,831,869	\$ 91,367,190	\$ 4,607,947	\$ 516,819	\$ 224,363	\$ 100,857,573
Accumulated amortization							
Beginning of year	\$ -	\$ -	\$ 43,862,088	\$ 1,333,209	\$ 431,441	\$ 153,794	\$ 45,780,532
Prior period adjustments	-	-	-	-	-	-	-
Amortization	-	-	2,479,355	413,950	30,591	18,447	2,942,343
Other additions	-	-	-	-	-	-	-
Transfers in (out)	-	-	(69,140)	-	-	-	(69,140)
Less disposals including write-offs	-	-	46,272,303	1,747,159	462,032	172,241	48,653,735
Accumulated amortization, August 31, 2019	\$ -	\$ -	\$ 46,272,303	\$ 1,747,159	\$ 462,032	\$ 172,241	\$ 48,653,735
Net Book Value at August 31, 2019	\$ 1,414,541	\$ 18,831,869	\$ 45,094,887	\$ 2,860,788	\$ 54,787	\$ 52,122	\$ 68,308,994
Net Book Value at August 31, 2018	\$ 1,414,541	\$ 3,575,589	\$ 46,801,751	\$ 3,170,688	\$ 85,378	\$ 29,094	\$ 55,077,041

	2019	2018
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

*Work in Progress consists entirely of buildings and includes a Central Office Modernization project as well as new modulars and 2 schools expected to be open January 1 and September 1, 2020. The schools building portion of \$13,014,681 incurred by Alberta Infrastructure on these projects."

SCHEDULE 7

School Jurisdiction Code: 1110

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
for the Year Ended August 31, 2019 (in dollars)**

Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Jewell, Terry - Chair	1.00	\$23,957	\$275	\$0	\$0	\$0	\$0	\$9,359
Oatway-McLay, Tasha	1.00	\$21,911	\$1,063	\$0	\$0	\$0	\$0	\$3,961
Dwyer, Joe	1.00	\$20,028	\$960	\$0	\$0	\$0	\$0	\$3,526
Featherly, Misty	1.00	\$19,803	\$949	\$0	\$0	\$0	\$0	\$1,151
Kohle, Liz	1.00	\$21,303	\$1,030	\$0	\$0	\$0	\$0	\$6,153
Paquin, Janine	1.00	\$21,378	\$1,045	\$0	\$0	\$0	\$0	\$6,898
Sherwin, Shane	0.05	\$1,129	\$35	\$0	\$0	\$0	\$0	\$157
Murray-Elliott, Trish	0.40	\$8,703	\$472	\$0	\$0	\$0	\$0	\$4,826
	-	\$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	6.45	\$138,212	\$5,829	\$0	\$0	\$0	\$0	\$36,031
Superintendent - Campbell, Mary Lynne	1.00	\$205,000	\$24,810	\$6,000	\$0	\$0	\$0	\$6,804
Paulik, Iva - Secretary-Treasurer	0.15	\$45,439	\$9,736	\$0	\$0	\$153,979	\$0	\$30
Mackie, Cam-Van - Secretary-Treasurer	0.29	\$37,046	\$7,317	\$0	\$0	\$0	\$0	\$1,153
Brooks, Chaimaine - Secretary-Treasurer	0.54	\$85,250	\$13,371	\$0	\$0	\$0	\$0	\$2,486
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated		\$29,880,207	\$6,324,642	\$0	\$0	\$0	\$0	\$0
School based	295.09							
Non-School based	10.46							
Non-certificated		\$14,130,727	\$3,367,842	\$0	\$0	\$0	\$0	\$0
Instructional	234.25							
Plant Operations & Maintenance	44.29							
Transportation	1.70							
Other	20.28							
TOTALS	614.50	\$44,521,881	\$9,753,547	\$6,000	\$0	\$153,979	\$0	\$46,504

THE STURGEON SCHOOL DIVISION
Notes to Financial Statements
For the Year Ended August 31, 2019

AUTHORITY AND PURPOSE

The Sturgeon School Division (the "School Division") delivers education programs under the authority of the *Education Act*, 2012, Chapter E-0.3.

The School 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 School Division is limited on certain funding allocations and administration expenses.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with the CPA Canadian public sector accounting standards (PSAS) without not-for-profit provisions. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

I. BASIS OF FINANCIAL REPORTING – FINANCIAL ASSETS AND LIABILITIES

Valuation of Financial Assets and Liabilities

The School Division'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 realizable value
Accounts payable and accrued liabilities	Cost
Debt	Amortized cost

Financial Assets

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

Financial assets are the School Division's financial claims on external organizations and individuals.

THE SURGEON SCHOOL DIVISION
Notes to Financial Statements
For the Year Ended August 31, 2019

a) Cash and Cash Equivalents

Cash is comprised of cash on hand and demand deposits. Cash equivalents are comprised of short-term, highly liquid, investments that are readily convertible to known amounts of cash and that are subject to an insignificant change in value. Cash equivalents have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term commitments rather than for investment purposes.

b) Accounts Receivable

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

Liabilities

Liabilities are present obligations of the School Division 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.

c) Accounts Payable and Accrued Liabilities

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

d) Debt

Debentures are recognized at their face amount less unamortized discount, which includes issue expenses, if applicable.

e) Deferred Contributions

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

THE STURGEON SCHOOL DIVISION
Notes to Financial Statements
For the Year Ended August 31, 2019

Unexpended Deferred Capital Contributions represent externally restricted supported capital funds provided for a specific capital purpose received or receivable by the School 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 *PS 3200* when expended.

Expended 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 associated asset.

f) 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 recognized when all of the following criteria are met:

- An environmental standard exists;
- Contamination exceeds the environmental standard;
- The School Division is directly responsible or accepts responsibility;
- It is expected that future economic benefits will be given up; and
- A reasonable estimate of the amount can be made.

II. BASIS OF FINANCIAL REPORTING – NON-FINANCIAL ASSETS

Non-Financial Assets

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

- Are normally employed to deliver government services;
- May be consumed in the normal course of operations; and
- Are not for sale in the normal course of operations.

THE STURGEON SCHOOL DIVISION
Notes to Financial Statements
For the Year Ended August 31, 2019

g) Tangible Capital Assets

The following criteria apply:

- Tangible capital assets acquired or constructed are recorded at cost which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the asset. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset.
- Donated tangible capital assets are recorded at their fair market value at the date of donation, except in circumstances where fair value cannot be reasonably determined, when they are then recognized at nominal value. Transfers of tangible capital assets from related parties are recorded at original cost less accumulated amortization.
- Construction-in-progress is recorded as an acquisition to the applicable asset class at substantial completion.
- Buildings include land, site and leasehold improvements.
- Sites and buildings are written down to residual value when conditions indicate they no longer contribute to the ability of the School Division to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. For supported assets, the write-downs are accounted for as reductions to Expended Deferred Capital Contributions.
- 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 amortized over their estimate useful lives on a straight-line basis as follows:

Buildings	25-50 years
Vehicles & Buses	5-10 years
Computer Hardware & Software	3 - 5 years
Other Equipment & Furnishings	5 - 10 years

THE SURGEON SCHOOL DIVISION
Notes to Financial Statements
For the Year Ended August 31, 2019

h) Prepaid Expenses

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

III. BASIS OF FINANCIAL REPORTING – OTHER SIGNIFICANT ACCOUNTING POLICIES

i) Revenue Recognition

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

Volunteers contribute a considerable number of hours per year to schools to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Contributed services are not recognized in the financial statements.

Eligibility criteria are criteria that the School Division has to meet in order to receive certain contributions. *Stipulations* describe what the School Division must perform in order to keep the contributions. Contributions without eligibility criteria or stipulations are recognized as revenue when the contributions are authorized by the transferring government or entity. Contributions with eligibility criteria but without stipulations are recognized as revenue when the contributions are authorized by the transferring government or entity and all eligibility criteria have been met.

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

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

THE SURGEON SCHOOL DIVISION
Notes to Financial Statements
For the Year Ended August 31, 2019

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

- 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.

k) Program Reporting

The School Division's operations have been segmented as follows:

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

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

THE SURGEON SCHOOL DIVISION
Notes to Financial Statements
For the Year Ended August 31, 2019

l) Operating and Capital Reserves

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

m) Pensions

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

The current and past service costs of the Alberta Teachers Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, the School Division does not make pension contributions for certificated staff. The Government portion of the School Division is included in both revenues and expenses. For the school year ended August 31, 2019, the amount contributed by the Government was \$3,158,597 (2018 - \$3,382,671).

The School Division participates in a multi-employer pension plan, the Local Authorities Pension Plan, and does not report on any unfunded liabilities as the School Division is not responsible for future funding of any plan deficit other than through contribution increases. The expense for this pension plan is equivalent to the annual contributions of \$1,244,187 for the year ended August 31, 2019 (2018 - \$1,313,199). At December 31, 2018 the Local Authorities Pension Plan reported an actuarial surplus of \$3,469,347,000 (2017 surplus of \$4,835,515,000).

n) Scholarship Endowment Funds

In the year of contributions to scholarship endowment funds must be held in perpetuity in accordance with the agreement with the donor. Provisions of the agreement require that 100% of the income is reinvested each year. The residual may be disbursed for the purposes of the scholarship.

Reinvestment of the endowment principal represents a direct increase to accumulated surplus. The remaining income earned on endowment principal is recognized as deferred contributions or as revenue in the year to the extent that stipulations have been met.

THE STURGEON SCHOOL DIVISION
Notes to Financial Statements
For the Year Ended August 31, 2019

o) Trusts Under Administration

The School Division has property that has been transferred or assigned to it to be administered or directed by a trust agreement or statute. The School Division holds title to the property for the benefit of the beneficiary.

Trusts under administration have been excluded from the financial reporting of the School Division. Trust balances can be found in Note 10.

p) 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 liability portray these rights and obligations in the financial statements. The School Division recognizes a financial instrument when it becomes a party to a financial instrument contract.

Financial instruments consist of cash and cash equivalents, accounts receivable, and accounts payable and accrued liabilities. Unless otherwise noted, it is management's opinion that the School Division is not exposed to significant credit, liquidity, or market risks arising from these financial instruments.

q) Measurement Uncertainty

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

r) Change in Accounting Policy

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

There was no impact on the School Division's financial statements due to adopting this standard.

THE SURGEON SCHOOL DIVISION
Notes to Financial Statements
For the Year Ended August 31, 2019

s) Future Accounting Changes

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

- **PS 3280 Asset Retirement Obligations (effective September 1, 2021)**

Effective April 1, 2021, this standard provides guidance on how to account for and report a liability for retirement of a tangible capital asset.

- **PS 3400 Revenue (effective September 1, 2022)**

This standard provides guidance on how to account for and report on revenue, and specifically, it addresses revenue arising from exchange transactions and unilateral transactions.

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

2. ACCOUNTS RECEIVABLE

	2019			2018
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	\$ -	\$ -	\$ -	\$ 25,765
Alberta Education - Diploma Marking	2,486	-	2,486	904
Albert Education - Secondments & other	178,895	-	178,895	37,346
Alberta Infrastructure - Capital Grants	450,470	-	450,470	688,311
Alberta Human Services	618,658	-	618,658	77,046
Federal government	128,206	-	128,206	81,710
First Nations	60,000	-	60,000	10,466
Other	248,048	-	248,048	86,849
Total	\$1,686,763	\$ -	\$1,686,763	\$1,008,397

THE STURGEON SCHOOL DIVISION
Notes to Financial Statements
For the Year Ended August 31, 2019

3. OTHER FINANCIAL ASSETS

	2019	2018
Inventory	<u>\$ 37,922</u>	<u>\$ 37,789</u>

4. BANK INDEBTEDNESS

The school Division has negotiated an operating credit line with a maximum amount of \$3,000,000 bearing interest at prime plus 0.50%. The credit facility is secured by a security agreement. The credit line was not drawn upon as at August 31, 2019 or 2018.

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2019	2018
Alberta Education	\$ 538,593	\$ 896,475
Federal government	(5,734)	1,608
Accrued vacation pay liability	43,952	121,876
Other salaries & benefit costs	143,382	302,625
Other trade payables and accrued liabilities	3,064,171	1,424,078
Total	<u>\$ 3,784,364</u>	<u>\$ 2,746,662</u>

THE STURGEON SCHOOL DIVISION
Notes to Financial Statements
For the Year Ended August 31, 2019

6. DEFERRED CONTRIBUTIONS

SOURCE AND GRANT OR FUND TYPE	DEFERRED CONTRIBUTIONS as at Aug. 31, 2018	ADD: 2018/2019 Restricted Funds Received/ Receivable	DEDUCT: 2018/2019 Restricted Funds Expended (Paid / Payable)	ADD (DEDUCT): 2018/2019 Adjustments for Returned Funds	DEFERRED CONTRIBUTIONS as at Aug. 31, 2019
Unexpended deferred operating contributions					
Alberta Education:					
Other Alberta Education (School Nutrition)	38,536	203,137	(216,647)	-	25,026
Other Alberta Education (Dual Credit Program)	-	64,196	(36,484)	-	27,712
Other Government of Alberta:					
AB Infrastructure - Infrastructure Maintenance Renewal	436,811	1,574,624	(1,256,412)	-	755,023
Other Deferred Contributions:					
School Generated Funds	88,976	1,339,148	(1,402,307)	-	25,817
Donations	2,000	-	-	-	2,000
Transportation Fees - Pre-collected for new year	67,250	30,430	(67,250)	-	30,430
Fed Govt Grant - New Horizons	-	22,870	(10,716)	-	12,154
Other	335	9,820	-	-	10,155
Total unexpended deferred operating contributions	\$ 633,908	\$ 3,244,225	\$ (2,989,816)	\$ -	\$ 888,317
Unexpended deferred capital contributions (Schedule 2)	31,192	1,174,775	(465,404)	-	740,563
Expended deferred capital contributions (Schedule 2)	52,189,231	14,265,639	(2,762,096)	-	63,692,774
Total	\$ 52,854,331	\$ 18,684,639	\$ (6,217,316)	\$ -	\$ 65,321,654

THE SURGEON SCHOOL DIVISION
Notes to Financial Statements
For the Year Ended August 31, 2019

7. ACCUMULATED SURPLUS

Detailed information related to accumulated surplus is available on Schedule 1. Accumulated surplus is summarized as follows:

	2019	2018
Unrestricted surplus	\$ 1,122,375	\$ 2,207,541
Operating reserves	<u>1,526,463</u>	<u>1,365,679</u>
Accumulated surplus (deficit) from operations	2,648,838	3,573,220
Investment in tangible capital assets	4,616,207	2,887,797
Capital reserves	4,537,124	3,792,553
Accumulated rereasurement gains (losses)	-	-
Accumulated surplus (deficit)	<u>\$ 11,802,169</u>	<u>\$ 10,253,570</u>

Accumulated surplus from operations (ASO) include funds of \$558,367 that are raised at school level and are not available to spend at board level. The School Division's adjusted surplus from operations is calculated as follows:

	2019	2018
Accumulated surplus (deficit) from operations	\$ 2,648,838	\$ 3,573,220
Deduct: School generated funds included in accumulated surplus (Note 11)	<u>558,367</u>	<u>459,343</u>
Adjusted accumulated surplus (deficit) from operations ⁽²⁾	<u>\$ 2,090,471</u>	<u>\$ 3,113,877</u>

(1) Accumulated surplus represents funding available for use by the School Division after deducting funds committed for use by the schools.

8. CONTINGENT LIABILITIES

a) National Defense Lease

On December 15, 2000, the School Division entered into an agreement with the Minister of National Defense. Under the terms of the agreement, the School Division leases land, on which the new Guthrie School is located, from the Minister in the amount of \$1.00 per annum for a period of twenty-five years commencing on September 1, 2000 and continuing until August 31, 2025. The School Division has the option to renew the lease for a further twenty-five-year term under the same terms and conditions provided the School Division notifies the Minister at least twelve months prior to the expiry of the present lease term of its intention to exercise this option.

b) Lagoon and Lift Station

The School Division has two sites, the sewage lift station at Camilla School in Riviere Que Barre and the lagoon at Namao School, which may require future remediation. Unless such remediation or upgrades occur, there would be no related provision recognized in the financial statements as there is currently no obligation to remediate these sites. The costs of future remediation or upgrades, if any, are unknown at this time.

The School Division has been named in the statement of claim regarding the Namao Lagoon. It is management's opinion that the outcome of this claim is not determinable at this time. As a result, no amount has been recognized in the financial statements nor disclosed due to the fact that such disclosure could have an effect on the outcome.

c) Alberta School Boards' Reciprocal Exchange (ASBIE)

The School Division is a member of a reciprocal insurance exchange called ASBIE. Under the terms of membership, the School Division could become liable for its proportionate share of any claim losses in excess of the funds held by the ASBIE. The School Division's share of the pool as at August 31, 2019 is \$195,261 (2018 - \$190,959).

THE STURGEON SCHOOL DIVISION
Notes to Financial Statements
For the Year Ended August 31, 2019

9. CONTRACTUAL OBLIGATIONS

	Building Projects	Building Leases	Equipment and Vehicle Leases
2019-2020	\$ 1,000,000	\$ 155,160	\$ 308,304
2020-2021	-	49,686	153,301
2021-2022	-	50,799	-
2022-2023	-	51,945	-
2023-2024	-	40,525	-
Thereafter	-	-	-
Total	\$ 1,000,000	\$ 348,115	\$ 461,605

a) Building Project

As at August 31, 2019, the School Division has approximately \$1,000,000 (2018 - \$Nil) in commitments related to the completion of its central office modernization project.

b) Building Leases

The School Division is committed to two leases to operate its Learning Centers, one lease to operate a preschool program in Legal and one lease to provide additional space to Morinville Public School.

c) Equipment and Vehicle Leases

As at August 31, 2019, the School Division has \$461,605 (2018 - \$818,968) in commitments relating to equipment and vehicle leases.

10. TRUSTS UNDER ADMINISTRATION

These balances represent assets that are held in trust by the School Division. They are not recorded on the statements of the School Division.

	2019	2018
Deferred salary leave plan	\$ 22,825	\$ -
Scholarship trusts	46,894	51,405
Total	\$ 69,719	\$ 51,405

THE SURGEON SCHOOL DIVISION
Notes to Financial Statements
For the Year Ended August 31, 2019

11. SCHOOL GENERATED FUNDS

	2019	2018
School Generated Funds, Beginning of Year	\$ 548,319	\$ 669,737
Gross Receipts:		
Fees	709,733	623,739
Fundraising	147,880	116,954
Gifts and donations	200,238	94,988
Grants to schools	-	-
Other sales and services	281,296	272,624
Total gross receipts	1,339,147	1,108,305
Total Related Expenses and Uses of Funds		
Total Direct Costs Including Cost of Goods Sold to Raise Funds	185,169	89,578
	1,118,113	1,140,145
School Generated Funds, End of Year	<u>\$ 584,184</u>	<u>\$ 548,319</u>
Balance included in Deferred Revenue	\$ 25,817	\$ 88,976
Balance included in Accumulated Surplus (Operating Reserves)	\$ 558,367	\$ 459,343

12. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

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

13. BUDGET AMOUNTS

The budget was prepared by the School Division and approved by the Board of Trustees on May 23, 2018. It is presented for information purposes only and has not been audited.

THE SURGEON SCHOOL DIVISION
Notes to Financial Statements
For the Year Ended August 31, 2019

14. RELATED PARTY TRANSACTIONS

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

	Balances		Transactions	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
Government of Alberta (GOA):				
Alberta Education				
Accounts receivable / Accounts payable	\$ 181,381	\$ 538,593		
Prepaid expenses / Deferred operating revenue	-	52,738		
Expended deferred capital revenue			2,762,096	
Grant revenue & expenses			63,237,735	
ATRF payments made on behalf of district			3,158,597	
Other revenues & expenses			664,148	-
Alberta Health	-	-	70,622	-
Alberta Infrastructure	450,470	755,023	816,570	
Unexpended deferred capital revenue		740,563		
Expended deferred capital revenue		63,692,774	-	
Human Services	618,658	-	833,286	-
TOTAL 2018/2019	\$1,250,509	\$ 65,779,691	\$71,543,054	\$ -
TOTAL 2017/2018	\$ 829,372	\$ 53,592,245	\$68,400,349	\$ -

UNAUDITED SCHEDULE OF FEES
for the Year Ending August 31, 2019 (in dollars)

	Actual Fees Collected 2017/2018	Budgeted Fee Revenue 2018/2019	(A) Actual Fees Collected 2018/2019	(B) Unexpended September 1, 2018*	(C) Funds Raised to Defray Fees 2018/2019	(D) Expenditures 2018/2019	(A) + (B) + (C) - (D) Unexpended Balance at August 31, 2019*
Transportation Fees	\$209,948	\$212,960	\$183,326	\$0	\$0	\$183,326	\$0
Basic Instruction Fees							
Basic instruction supplies	\$9,378	\$0	\$0	\$0	\$0	\$0	\$0
Fees to Enhance Basic Instruction							
Technology user fees	\$0	\$0	\$3,170	\$0	\$0	\$3,170	\$0
Alternative program fees	\$125,032	\$128,000	\$136,361	\$0	\$0	\$136,361	\$0
Fees for optional courses	\$207,034	\$226,327	\$216,001	\$0	\$0	\$216,001	\$0
Activity fees	\$442,770	\$515,000	\$444,298	\$0	\$0	\$444,298	\$0
Early childhood services	\$40,250	\$35,000	\$30,850	\$0	\$0	\$30,850	\$0
Other fees to enhance education	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Curricular fees							
Extracurricular fees	\$152,300	\$161,000	\$222,271	\$0	\$0	\$222,271	\$0
Non-curricular travel	\$4,662	\$2,800	\$7,392	\$0	\$0	\$7,392	\$0
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$44,187	\$47,000	\$53,436	\$0	\$0	\$53,436	\$0
Other Fees	\$2,023	\$0	\$1,069	\$0	\$0	\$1,069	\$0
TOTAL FEES	\$1,237,584	\$1,328,087	\$1,298,174	\$0	\$0	\$1,298,174	\$0

*Unexpended balances cannot be less than \$0

	Actual 2019	Actual 2018
Please disclose amounts paid by parents of students that are recorded as "Other sales and services", "Fundraising", or "Other revenue" (rather than fee revenue):		
Cafeteria sales, hot lunch, milk programs	\$88,105	\$76,940
Special events, graduation, tickets	\$73,293	\$66,319
International and out of province student revenue	\$0	\$10,498
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$45,634	\$58,191
Adult education revenue	\$24,391	\$25,805
Preschool	\$0	\$0
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$0	\$0
ATM fees	\$0	\$0
Other (Describe)	\$148,349	\$116,954
Other (Describe)	\$0	\$0
TOTAL	\$379,772	\$344,707

UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING for the Year Ended August 31, 2019 (In dollars)					
	PROGRAM AREA				
	First Nations, Metis & Inuit (FNMI)	ECS Program Unit Funding (PUF)	English as a Second Language (ESL)	Inclusive Education	Small Schools by Necessity (Revenue only)
Funded Students In Program	555	390	51		
Federally Funded Students	30				
REVENUES					
Alberta Education allocated funding	\$ 693,901	\$ 8,562,757	\$ 58,021	\$ 5,823,381	\$ 233,697
Other funding allocated by the board to the program	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	\$ 693,901	\$ 8,562,757	\$ 58,021	\$ 5,823,381	\$ 233,697
EXPENSES (Not allocated from BASE, Transportation, or other funding)					
Instructional certificated salaries & benefits	\$ 277,091	\$ 1,383,483	\$ 59,000	\$ 1,802,709	
Instructional non-certificated salaries & benefits	\$ 375,601	\$ 5,511,998	\$ -	\$ 3,659,733	
SUB TOTAL	\$ 652,692	\$ 6,895,481	\$ 59,000	\$ 5,462,442	
Supplies, contracts and services	\$ 41,448	\$ 1,667,276	\$ -	\$ 308,894	
Program planning, monitoring & evaluation	\$ -	\$ -	\$ -	\$ -	
Facilities (required specifically for program area)	\$ -	\$ -	\$ -	\$ 70,000	
Administration (administrative salaries & services)	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
TOTAL EXPENSES	\$ 694,140	\$ 8,562,757	\$ 59,000	\$ 5,841,336	
NET FUNDING SURPLUS (SHORTFALL)	\$ (239)	\$ -	\$ (979)	\$ (17,955)	

SCHEDULE 10

UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES for the Year Ended August 31, 2019 (in dollars)									
EXPENSES	Allocated to Board & System Administration				Allocated to Other Programs				TOTAL
	Salaries & Benefits	Supplies & Services	Other	TOTAL	Salaries & Benefits	Supplies & Services	Other	TOTAL	
Office of the superintendent	\$ 269,108	\$ 48,319	\$ -	\$ 317,427	\$ -	\$ -	\$ -	\$ 317,427	
Educational administration (excluding superintendent)	\$ 308,204	\$ 29,291	\$ -	\$ 337,495	\$ -	\$ -	\$ -	\$ 337,495	
Business administration	\$ 721,254	\$ 895,937	\$ -	\$ 1,617,191	\$ -	\$ -	\$ -	\$ 1,617,191	
Board governance (Board of Trustees)	\$ 144,043	\$ 175,270	\$ -	\$ 319,313	\$ -	\$ -	\$ -	\$ 319,313	
Information technology	\$ -	\$ -	\$ -	\$ -	\$ 471,994	\$ 93,501	\$ -	\$ 565,495	
Human resources	\$ 316,866	\$ 52,375	\$ -	\$ 369,241	\$ 175,553	\$ -	\$ -	\$ 544,794	
Central purchasing, communications, marketing	\$ -	\$ -	\$ -	\$ -	\$ 72,485	\$ 28,367	\$ -	\$ 100,852	
Payroll	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Administration - insurance	\$ -	\$ -	\$ 44,367	\$ 44,367	\$ -	\$ -	\$ -	\$ 44,367	
Administration - amortization	\$ -	\$ -	\$ 27,369	\$ 27,369	\$ -	\$ -	\$ -	\$ 27,369	
Administration - other (admin building, interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL EXPENSES	\$ 1,759,475	\$ 1,201,192	\$ 71,736	\$ 3,032,403	\$ 720,032	\$ 121,868	\$ -	\$ 3,874,303	

School Jurisdiction Code: 1110

SCHEDULE 11

Average Estimated # of Students Served Per Meal: 535.00

UNAUDITED SCHEDULE OF NUTRITION PROGRAM EXPENDITURES
for the Year Ending August 31, 2019

	Budget 2019	2019
REVENUES		
Alberta Education - current	\$ 203,137	\$ 203,137
Alberta Education - prior year	\$ 41,600	\$ 38,536
Other Funding		\$ -
TOTAL REVENUES	\$ 244,737	\$ 241,673
EXPENSES		
Salaries & Benefits		
Meal Supervisor/Cook/support Worker	\$ 52,780	\$ 43,500
Other (please describe) Co-ordinator (food supply planning, ordering, purchasing, delivery)	\$ -	\$ 8,631
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Subtotal: Salaries & Benefits	\$ 52,780	\$ 52,131
Food Supplies <small>\$2.4584/meal x397 Students x 180 days</small>	\$ 175,680	\$ 150,272
Small Kitchenware		
Measuring cups & measuring spoons	\$ 140	\$ 29
Plates, bowls & cups	\$ 660	\$ 1,218
Utensils	\$ 170	\$ 365
Other (please describe) - Steam Table Pots, Baking Sheets	\$ 1,250	\$ 115
Other (please describe)	\$ -	\$ -
Subtotal: Small Kitchenware	\$ 2,220	\$ 1,727
Non-Capitalized Assets		
Microwave	\$ -	\$ -
Refrigerator	\$ 1,800	\$ 1,495
Toaster	\$ 370	\$ 328
Stove	\$ 1,800	\$ 1,401
Tables	\$ -	\$ 697
Dishwasher	\$ 3,200	\$ 4,364
Carts to move food	\$ 500	\$ -
Garden tower	\$ -	\$ 978
Salad bar	\$ 500	
Other (Blender, water dispenser, delivery)	\$ 800	\$ 1,452
Subtotal: Non-capitalized Assets	\$ 8,970	\$ 10,715
Training (e.g. food safety training, food prep courses, workshops, training materials)	\$ 400	\$ -
Contracted Services (please describe)		
Vendor / Company	\$ -	\$ -
Food Delivery	\$ -	\$ -
Vendor Profit	\$ -	\$ -
Subtotal: Contracted Services	\$ -	\$ -
Other Expenses		
Kitchen aprons	\$ 300	\$ -
Family / Nutritional education nights	\$ 400	\$ -
Cleaning and sanitation supplies	\$ 1,487	\$ 780
Travel & accommodation for Cohort B meetings	\$ 2,500	\$ 3,629
Other (please describe)	\$ -	\$ -
Subtotal: Other Expenses	\$ 4,687	\$ 4,409
TOTAL EXPENSES	\$ 244,737	\$ 219,254
ANNUAL SURPLUS/DEFICIT	\$ -	\$ 22,419

BOARD AND SYSTEM ADMINISTRATION (FOR INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS)	
2018/2019 EXPENSES UNDER (OVER) MAXIMUM LIMIT	
TOTAL EXPENSES (Net of rental revenue from central administration building)	\$72,814,888
Enter Number of Net Enrolled Students (adjusted for adult & underage students):	5,487
Enter Number of Funded (ECS) Children (headcount):	970
"C" if Charter School	
STEP 1	
Calculation of maximum expense limit percentage for Board and System Administration expenses	
If "Total Net Enrolled Students" are 6,000 and over	= 3.6%
If "Total Net Enrolled Students" are 2,000 and less	= 5.4%
<p>The Maximum Expense Limit for Board and System Administration is based on an arithmetical proportion for the TOTAL FTE count for grades 1-12, net of Home Education AND Adult students, between 2,000 to 6,000 at .00045 per FTE (Example: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .00045 = 0.675% plus 3.6% = maximum expense limit of 4.275%).</p>	
STEP 2	
A. Calculate maximum expense limit amounts for Board and System Administration expenses	
Maximum Expense Limit percentage (Step 1) x TOTAL EXPENSES	\$2,789,429
B. Considerations for Charter Schools and Small School Boards:	
If charter schools and small school boards,	\$0
The amount of Small Board Administration funding (<i>Funding Manual</i> Section 1.13)	\$2,789,429
2018/2019 MAXIMUM EXPENSE LIMIT (the greater of A or B above)	
Actual Board & System Administration from Line 30 of "Schedule of Program Operations" net of rental income (Board & System Administration Column)	\$3,032,403
Amount Overspent	\$242,974
(Explain reason(s) for over-expenditure if amount overspent in cell "136" is greater than zero).	