



METRIX GROUP LLP

CHARTERED PROFESSIONAL
ACCOUNTANTS

PHIL DIRKS, CPA, CA
PARTNER



INDEPENDENT AUDITORS' REPORT

- **OPINION**
 - IN ALL MATERIAL RESPECTS IN ACCORDANCE PSAS
- **MANAGEMENT'S RESPONSIBILITY**
 - PREPARATION, FAIR PRESENTATION, & INTERNAL CONTROL
- **AUDITORS' RESPONSIBILITY**
 - **REASONABLE** ASSURANCE FS NOT **MATERIALLY** MISSTATED
 - REASONABLE ASSURANCES = HIGH ASSURANCE NOT GUARANTEE
 - PROFESSIONAL JUDGMENT & PROFESSIONAL SKEPTICISM



NET FINANCIAL ASSETS

| | 2021 | 2020 |
|--------------------------------|----------------------|---------------------|
| FINANCIAL ASSETS | | |
| CASH | \$ 23,482,873 | \$ 12,728,158 |
| ACCOUNTS RECEIVABLE | 797,193 | 921,309 |
| PORTFOLIO INVESTMENTS | 26 | 26 |
| OTHER | 4,732 | 1,617 |
| | 24,284,824 | 13,651,110 |
| LIABILITIES | | |
| PAYABLES | 4,280,764 | 4,996,878 |
| UNSPENT DEFERRED CONTRIBUTIONS | 4,813,017 | 3,222,633 |
| | 9,093,781 | 8,219,511 |
| NET FINANCIAL ASSETS | \$ 15,191,043 | \$ 5,431,599 |

NET ASSETS

| | 2021 | 2020 |
|---|----------------------|----------------------|
| NET FINANCIAL ASSETS | \$ 15,191,043 | \$ 5,431,599 |
| NON-FINANCIAL ASSETS | | |
| TANGIBLE CAPITAL ASSETS | 91,307,933 | 84,461,507 |
| PREPAID EXPENSES & INVENTORY | 440,831 | 834,382 |
| | 91,748,764 | 85,295,889 |
| SPENT DEFERRED CAPITAL CONTRIBUTIONS | (85,207,001) | (78,502,148) |
| NET ASSETS | \$ 21,732,806 | \$ 12,225,340 |
| INVESTED IN TCA | \$ 6,089,357 | \$ 5,959,346 |
| UNRESTRICTED | 4,942,114 | 547,085 |
| OPERATING RESERVES | 6,485,483 | 2,150,057 |
| CAPITAL RESERVES | 4,215,852 | 3,568,852 |
| NET ASSETS | \$ 21,732,806 | \$ 12,225,340 |

REVENUE

| | 2021 | 2020 |
|--|---------------------|---------------------|
| | Actual | Actual |
| GOVERNMENT OF ALBERTA | \$71,631,923 | \$66,532,439 |
| FEDERAL GOVERNMENT | 356,266 | 389,853 |
| FEES | 1,003,872 | 1,115,980 |
| SALES OF SERVICES & PRODUCTS | 183,209 | 199,677 |
| INVESTMENT INCOME | 105,138 | 120,107 |
| DONATIONS & OTHER CONTRIBUTIONS | 213,795 | 201,944 |
| OTHER REVENUE | 166,762 | 111,278 |
| | \$73,660,965 | \$68,671,278 |

EXPENSES

| | 2021 | | 2020 | |
|------------------------------------|---------------------|---------|---------------------|---------|
| | | % Total | | % Total |
| SALARIES, WAGES AND BENEFITS | \$ 47,312,919 | 74% | \$ 52,024,236 | 76% |
| SERVICES, CONTRACTS AND SUPPLIES | 13,290,838 | 21% | 12,984,780 | 19% |
| AMORTIZATION OF CAPITAL ASSETS | 3,531,114 | | 3,235,455 | |
| OTHER INTEREST AND FINANCE CHARGES | 18,629 | | 3,636 | |
| | \$64,153,500 | | \$68,248,107 | |

SALARIES, WAGES & BENEFITS

| | | 2021 | 2020 |
|------------------|--------------|----------------------|----------------------|
| SALARIES | | | |
| CERTIFICATED | -4.9% | 27,824,753 | 29,268,772 |
| NON-CERTIFICATED | -19.2% | 10,649,944 | 13,177,994 |
| | -9.4% | 38,474,697 | 42,446,766 |
| BENEFITS | | | |
| CERTIFICATED | -3.5% | 6,189,746 | 6,412,380 |
| NON-CERTIFICATED | -16.3% | 2,648,476 | 3,165,090 |
| | -7.7% | 8,838,222 | 9,577,470 |
| TOTAL | -9.1% | \$ 47,312,919 | \$ 52,024,236 |

BENEFITS % SALARIES

| | | |
|----------------|-----|-----|
| CERTIFICATED | 22% | 22% |
| UNCERTIFICATED | 25% | 24% |
| TOTAL | 23% | 23% |

SERVICES, CONTRACTS & SUPPLIES

| | 2021 | | 2020 | |
|------------------------------------|---------|---------------|---------|---------------|
| | % Total | | % Total | |
| CONTRACTED & PROFESSIONAL SERVICES | 44.1% | \$ 5,859,804 | 42.9% | \$ 5,565,567 |
| SUPPLIES & MATERIALS | 15.0% | 1,987,153 | 9.7% | 1,262,155 |
| UTILITIES | 7.6% | 1,008,326 | 7.8% | 1,012,279 |
| INSURANCE | 5.1% | 677,085 | 9.7% | 1,253,519 |
| MAINTENANCE & REPAIRS | 7.2% | 961,899 | 3.6% | 465,447 |
| PROFESSIONAL SERVICES | 5.1% | 679,993 | 2.5% | 324,775 |
| PHOTOCOPIER | 1.4% | 185,391 | 2.2% | 291,307 |
| SCHOOL GENERATED FUNDS | 0.0% | - | 6.3% | 823,307 |
| ALL OTHER | 14.5% | 1,931,187 | 15.3% | 1,986,424 |
| | 100.0% | \$ 13,290,838 | 100.0% | \$ 12,984,780 |

SURPLUS (DEFICIT)

| | Instructional & ECS | PO & M | Transportation | Board & Admin | External Services | Total |
|---------|------------------------|------------|----------------|------------------|----------------------|--------------|
| 2020-21 | \$ 8,468,024 | \$ 610,734 | \$ 304,403 | \$ 95,424 | \$ 28,881 | \$ 9,507,466 |
| 2019-20 | 733,882 | (603,971) | (116,423) | 412,558 | (2,875) | 423,171 |
| 2018-19 | 2,062,098 | (492,729) | (138,747) | 112,735 | 5,242 | 1,548,599 |
| 2017-18 | 1,399,276 | (336,193) | (493,454) | (53,548) | | 516,081 |
| 2016-17 | 1,359,786 | (508,461) | (180,140) | 116,822 | | 788,007 |
| 2015-16 | 2,152,954 | (485,613) | (15,724) | 96,634 | - | 1,748,251 |
| 2014-15 | 2,170,738 | (360,528) | (134,446) | 159,001 | - | 1,834,765 |
| 2013-14 | 1,662,118 | (632,065) | (700,515) | 15,142 | - | 344,680 |

WRAP UP

- **DIVISION REMAINS IN HEALTHY FINANCIAL POSITION**
- **AUDIT FINDINGS REPORT**
 - **NO SIGNIFICANT CONTROL DEFICIENCIES**
 - **NO UNUSUAL ACCOUNTING PRACTICES**
 - **NO SIGNIFICANT UNCORRECTED MISSTATEMENTS**
 - **NO SIGNIFICANT DIFFICULTIES**
- **THANK YOU**
 - **LYNNE**
 - **OTHER STAFF**
- **QUESTIONS?**

