

Financial statements  
**Battle River School Division**  
August 31, 2023

**AUDITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED AUGUST 31, 2023**  
[Education Act, Sections 139, 140, 244]

**2285 The Battle River School Division**

Legal Name of School Jurisdiction

**5402 48 A Avenue Camrose AB T4V 0L3**

Mailing Address

**780-672-6131 lwalsh@brsd.ab.ca**

Contact Numbers and Email Address

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

The financial statements of 2285 The Battle River School Division presented to Alberta Education have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements, including notes, have been prepared in accordance with Canadian Public Sector Accounting Standards and follow format prescribed by Alberta Education.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong system of budgetary control.

***Board of Trustees Responsibility***

The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the audited financial statements with management in detail and approved the financial statements for release.

***External Auditors***

The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors were given full access to school jurisdiction records.

***Declaration of Management and Board Chair***

To the best of our knowledge and belief, these financial statements reflect, in all material respects, the financial position, results of operations, remeasurement gains and losses, changes in net financial assets (debt), and cash flows for the year in accordance with Canadian Public Sector Accounting Standards.

**BOARD CHAIR**

**Mr. Patrick McFeely**  
Name

**Original Signed by : Patrick McFeely**  
Signature

**SUPERINTENDENT**

**Mrs. Rhae-Ann Holoien**  
Name

**Original Signed by: Rhae-Ann Holoien**  
Signature

**SECRETARY-TREASURER OR TREASURER**

**Mrs. Imogene Walsh**  
Name

**Original Signed by; Imogene Walsh**  
Signature

**November 28, 2023**

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  
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To the Board of Trustees of Battle River School Division:

## Qualified Opinion

We have audited the financial statements of Battle River School Division (the "School Division"), which comprise the statement of financial position as at August 31, 2023, and the statements of operations, cash flows, change in net debt, remeasurment 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, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the School Division as at August 31, 2023, and the results of its operations, its remeasurement gains and losses, changes in its net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

## Basis for Qualified Opinion

The School Division did not accrue a liability in the amount of \$5,067,975 due to being over the provincially mandated reserve cap as at August 31, 2023, without an approved exemption, which constitutes a departure from Canadian public sector accounting standards. Alberta Education revenue and the results of operations should have been decreased for the year ended August 31, 2023 by \$5,067,975 and accounts payable and accrued liabilities and net debt should have been increased as at August 31, 2023 by \$5,067,975.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the School Division in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified 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 School Division's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to cease operations, or has no realistic alternative but to do so.

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

## Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Leduc, Alberta

November 28, 2023

*MNP LLP*

Chartered Professional Accountants

**STATEMENT OF FINANCIAL POSITION**  
As at August 31, 2023 (in dollars)

	2023	2022 Restated
<b>FINANCIAL ASSETS</b>		
Cash and cash equivalents (Schedule 5; Note 5)	\$ 11,672,592	\$ 11,167,121
Accounts receivable (net after allowances) (Note 6)	\$ 1,881,292	\$ 1,249,282
Portfolio investments		
Operating (Schedule 5; Note 7)	\$ 1,613,556	\$ 1,543,537
Endowments	\$ -	\$ -
Inventories for resale	\$ -	\$ -
Other financial assets	\$ -	\$ -
<b>Total financial assets</b>	<b>\$ 15,167,440</b>	<b>\$ 13,959,940</b>
<b>LIABILITIES</b>		
Bank indebtedness (Note 8)	\$ -	\$ -
Accounts payable and accrued liabilities (Note 9)	\$ 5,340,697	\$ 2,799,672
Unspent deferred contributions (Schedule 2)	\$ 2,159,415	\$ 2,604,752
Employee future benefits liabilities (Note 10)	\$ -	\$ -
Asset retirement obligations and environmental liabilities (Schedule 8; Note 14)	\$ 20,431,505	\$ 21,324,956
Other liabilities	\$ -	\$ -
Debt		
Unsupported: Debentures	\$ -	\$ -
Mortgages and capital loans	\$ -	\$ -
Capital leases	\$ -	\$ -
<b>Total liabilities</b>	<b>\$ 27,931,617</b>	<b>\$ 26,729,380</b>
<b>Net debt</b>	<b>\$ (12,764,177)</b>	<b>\$ (12,769,440)</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Schedule 6)	\$ 79,931,173	\$ 78,938,803
Inventory of supplies (Note 11)	\$ 314,921	\$ 366,530
Prepaid expenses (Note 12)	\$ 1,003,790	\$ 953,480
Other non-financial assets	\$ -	\$ -
<b>Total non-financial assets</b>	<b>\$ 81,249,884</b>	<b>\$ 80,258,813</b>
<b>Net assets before spent deferred capital contributions</b>	<b>\$ 68,485,707</b>	<b>\$ 67,489,373</b>
Spent deferred capital contributions (Schedule 2)	\$ 57,450,413	\$ 58,614,639
<b>Net assets</b>	<b>\$ 11,035,294</b>	<b>\$ 8,874,734</b>
<b>Net assets</b> (Note 13)		
Accumulated surplus (deficit) (Schedule 1)	\$ 11,035,294	\$ 8,874,734
Accumulated remeasurement gains (losses)	\$ -	\$ -
	\$ 11,035,294	\$ 8,874,734
<b>Contractual obligations</b> (Note 15)		
<b>Contingent liabilities</b> (Note 16)		

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

**STATEMENT OF OPERATIONS**  
For the Year Ended August 31, 2023 (in dollars)

	Budget 2023	Actual 2023	Actual 2022 Restated
<b>REVENUES</b>			
Government of Alberta	\$ 74,680,990	\$ 76,718,972	\$ 77,547,236
Federal Government and other government grants	\$ 101,904	\$ 262,021	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees	\$ 850,617	\$ 1,002,618	\$ 843,568
Sales of services and products	\$ 1,133,433	\$ 1,813,102	\$ 1,564,640
Investment income	\$ 50,000	\$ 581,181	\$ 155,604
Donations and other contributions	\$ 1,179,885	\$ 1,013,385	\$ 911,603
Other revenue	\$ 190,860	\$ 1,699,588	\$ 228,157
<b>Total revenues</b>	<b>\$ 78,187,689</b>	<b>\$ 83,090,867</b>	<b>\$ 81,250,808</b>
<b>EXPENSES</b>			
Instruction - ECS	\$ 2,701,014	\$ 2,475,398	\$ 2,473,450
Instruction - Grades 1 to 12	\$ 54,690,916	\$ 56,604,399	\$ 53,847,112
Operations and maintenance (Schedule 4)	\$ 10,884,933	\$ 10,846,305	\$ 12,023,854
Transportation	\$ 5,691,273	\$ 6,154,422	\$ 5,426,889
System administration	\$ 2,734,436	\$ 2,622,359	\$ 2,555,388
External services	\$ 2,141,878	\$ 2,227,424	\$ 2,050,310
<b>Total expenses</b>	<b>\$ 78,844,450</b>	<b>\$ 80,930,307</b>	<b>\$ 78,377,003</b>
<b>Annual operating surplus (deficit)</b>	<b>\$ (656,761)</b>	<b>\$ 2,160,560</b>	<b>\$ 2,873,805</b>
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
<b>Annual surplus (deficit)</b>	<b>\$ (656,761)</b>	<b>\$ 2,160,560</b>	<b>\$ 2,873,805</b>
<b>Accumulated surplus (deficit) at beginning of year</b>	<b>\$ 8,874,734</b>	<b>\$ 8,874,734</b>	<b>\$ 6,000,929</b>
<b>Accumulated surplus (deficit) at end of year</b>	<b>\$ 8,217,973</b>	<b>\$ 11,035,294</b>	<b>\$ 8,874,734</b>

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

**STATEMENT OF CASH FLOWS**  
For the Year Ended August 31, 2023 (in dollars)

	2023	2022 Restated
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATING TRANSACTIONS</b>		
Annual surplus (deficit)	\$ 2,160,560	\$ 2,873,805
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 3,932,854	\$ 3,694,477
Net (gain)/loss on disposal of tangible capital assets	\$ (1,529,027)	\$ (45,308)
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ (4,945,655)
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Spent deferred capital recognized as revenue	\$ (2,535,175)	\$ (2,244,392)
Deferred capital revenue write-down / adjustment	\$ 1,002,612	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ -	\$ -
Donations in kind	\$ -	\$ -
	\$ -	\$ -
	\$ 3,031,824	\$ (667,073)
(Increase)/Decrease in accounts receivable	\$ (632,010)	\$ (471,180)
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ 51,609	\$ (59,239)
(Increase)/Decrease in prepaid expenses	\$ (50,310)	\$ (18,354)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ 2,541,025	\$ (2,031,706)
Increase/(Decrease) in unspent deferred contributions	\$ (445,337)	\$ 520,631
Increase/(Decrease) in asset retirement obligations and environmental liabilities	\$ (893,451)	\$ -
Capital in accounts payable	\$ (1,939,834)	\$ (314,251)
<b>Total cash flows from operating transactions</b>	<b>\$ 1,663,516</b>	<b>\$ (3,041,172)</b>
<b>B. CAPITAL TRANSACTIONS</b>		
Acquisition of tangible capital assets	\$ (6,044,556)	\$ (3,110,354)
Net proceeds from disposal of unsupported capital assets	\$ 1,645,747	\$ 45,308
Capital in accounts payable	\$ 1,939,834	\$ 314,251
<b>Total cash flows from capital transactions</b>	<b>\$ (2,458,975)</b>	<b>\$ (2,750,795)</b>
<b>C. INVESTING TRANSACTIONS</b>		
Purchases of portfolio investments	\$ (70,019)	\$ (11,183)
Proceeds on sale of portfolio investments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from investing transactions</b>	<b>\$ (70,019)</b>	<b>\$ (11,183)</b>
<b>D. FINANCING TRANSACTIONS</b>		
Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ -
Increase (decrease) in spent deferred capital contributions	\$ 1,370,949	\$ 7,170,684
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from financing transactions</b>	<b>\$ 1,370,949</b>	<b>\$ 7,170,684</b>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>\$ 505,471</b>	<b>\$ 1,367,534</b>
<b>Cash and cash equivalents, at beginning of year</b>	<b>\$ 11,167,121</b>	<b>\$ 9,799,587</b>
<b>Cash and cash equivalents, at end of year</b>	<b>\$ 11,672,592</b>	<b>\$ 11,167,121</b>

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



**STATEMENT OF CHANGE IN NET DEBT**  
For the Year Ended August 31, 2023 (in dollars)

	<b>Budget 2023</b>	<b>2023</b>	<b>2022 Restated</b>
Annual surplus (deficit)	\$ (656,761)	\$ 2,160,560	\$ 2,873,805
<b>Effect of changes in tangible capital assets</b>			
Acquisition of tangible capital assets	\$ (2,392,869)	\$ (6,044,556)	\$ (3,110,354)
Amortization of tangible capital assets	\$ 3,303,355	\$ 3,932,854	\$ 3,694,477
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ (1,529,027)	\$ (45,308)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ 2,648,359	\$ 45,308
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -	\$ (4,945,665)
Other changes	\$ -	\$ -	
<b>Total effect of changes in tangible capital assets</b>	<b>\$ 910,486</b>	<b>\$ (992,370)</b>	<b>\$ (4,361,542)</b>
Acquisition of inventory of supplies	\$ -	\$ 51,609	\$ (59,239)
Consumption of inventory of supplies	\$ -	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ -	\$ (50,310)	\$ (18,354)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)		\$ (1,164,226)	\$ 4,926,302
Other changes	\$ -	\$ -	\$ -
<b>Decrease (increase) in net debt</b>	<b>\$ 253,725</b>	<b>\$ 5,263</b>	<b>\$ 3,360,972</b>
<b>Net debt at beginning of year</b>	<b>\$ (12,769,440)</b>	<b>\$ (12,769,440)</b>	<b>\$ (16,130,412)</b>
<b>Net debt at end of year</b>	<b>\$ (12,515,715)</b>	<b>\$ (12,764,177)</b>	<b>\$ (12,769,440)</b>

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

**STATEMENT OF REMEASUREMENT GAINS AND LOSSES**  
**For the Year Ended August 31, 2023 (in dollars)**

2023

2022

Unrealized gains (losses) attributable to:

Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Other	\$ -	\$ -

Amounts reclassified to the statement of operations:

Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Other	\$ -	\$ -

Other Adjustment (Describe)	\$ -	\$ -
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Net remeasurement gains (losses) for the year	\$ -	\$ -
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<b>Accumulated remeasurement gains (losses) at beginning of year</b>	\$ -	\$ -
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<b>Accumulated remeasurement gains (losses) at end of year</b>	\$ -	\$ -
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The accompanying notes and schedules are part of these financial statements.

**SCHEDULE 1**

**SCHEDULE OF NET ASSETS  
For the Year Ended August 31, 2023 (in dollars)**

	NET ASSETS	ACCUMULATED REEASUREMENT GAINS (LOSSES)	ACCUMULATED SURPLUS (DEFICIT)	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
<b>Balance at August 31, 2022</b>	\$ 20,946,518	\$ -	\$ 20,946,518	\$ 11,070,996	\$ -	\$ 762,083	\$ 7,015,678	\$ 2,097,761
<b>Prior period adjustments:</b>								
Asset Retirement Obligation restatement (Note 4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted Balance, August 31, 2022</b>	\$ 8,874,734	\$ -	\$ 8,874,734	\$ (1,000,788)	\$ -	\$ 762,083	\$ 7,015,678	\$ 2,097,761
Operating surplus (deficit)	\$ 2,160,560		\$ 2,160,560			\$ 2,160,560		
Board funded tangible capital asset additions				\$ 2,942,001		\$ (618,933)	\$ (357,483)	\$ (1,965,585)
Board funded ARO tangible capital asset additions				\$ -			\$ -	\$ -
Disposal of unsupported or board funded portion of supported tangible capital assets	\$ -		\$ -	\$ (42,716)		\$ 42,716		\$ -
Disposal of unsupported ARO tangible capital assets	\$ -		\$ -	\$ 1,571,743		\$ (1,571,743)		\$ -
Write-down of unsupported or board funded portion of supported tangible capital 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	\$ -			\$ (3,581,611)		\$ 3,581,611		
Amortization of ARO tangible capital assets	\$ -			\$ (351,243)		\$ 351,243		
Amortization of supported ARO tangible capital assets	\$ -			\$ -		\$ -		
Board funded ARO liabilities - recognition	\$ -			\$ -		\$ -		
Board funded ARO liabilities - remediation	\$ -			\$ -		\$ -		
Capital revenue recognized	\$ -			\$ 2,535,175		\$ (2,535,175)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (2,571,159)	\$ 2,571,159	
Net transfers from operating reserves	\$ -					\$ 1,096,515	\$ (1,096,515)	
Net transfers to capital reserves	\$ -					\$ (668,250)	\$ 668,250	
Net transfers from capital reserves	\$ -					\$ -	\$ -	
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance at August 31, 2023</b>	\$ 11,035,294	\$ -	\$ 11,035,294	\$ 2,072,561	\$ -	\$ 29,468	\$ 8,132,839	\$ 800,426

**SCHEDULE 1**

**SCHEDULE OF NET ASSETS**  
For the Year Ended August 31, 2023 (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
<b>Balance at August 31, 2022</b>	\$ 5,728,798	\$ 95,232	\$ 236,580	\$ 26,098	\$ 258,824	\$ 640,000	\$ 545,297	\$ 1,336,431	\$ 246,179	\$ -
<b>Prior period adjustments:</b>										
Asset Retirement Obligation restatement (Note 4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted Balance, August 31, 2022</b>	\$ 5,728,798	\$ 95,232	\$ 236,580	\$ 26,098	\$ 258,824	\$ 640,000	\$ 545,297	\$ 1,336,431	\$ 246,179	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ (333,968)	\$ -	\$ (3,515)	\$ -	\$ (20,000)	\$ (640,000)	\$ -	\$ (1,325,585)	\$ -	\$ -
Board funded ARO tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported or board funded portion of supported tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported ARO tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Write-down of unsupported or board funded portion of supported tangible capital 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										
Amortization of ARO tangible capital assets										
Amortization of supported ARO tangible capital assets										
Board funded ARO liabilities - recognition										
Board funded ARO liabilities - remediation										
Capital revenue recognized										
Debt principal repayments (unsupported)										
Additional capital debt or capital leases										
Net transfers to operating reserves	\$ 1,648,345				\$ 421,437		\$ 465,232		\$ 36,145	
Net transfers from operating reserves			\$ (233,065)		\$ (99,750)		\$ (663,700)		\$ (100,000)	
Net transfers to capital reserves		\$ 4,550				\$ -		\$ 663,700		\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance at August 31, 2023</b>	\$ 7,043,175	\$ 99,782	\$ -	\$ 26,098	\$ 560,511	\$ -	\$ 346,829	\$ 674,546	\$ 182,324	\$ -

**SCHEDULE 2**

**SCHEDULE OF DEFERRED CONTRIBUTIONS  
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)  
For the Year Ended August 31, 2023 (in dollars)**

	Alberta Education Safe Return to Class/Safe Indoor Air				Other GoA Ministries				
	IMR	CMR	Others	Total Education	Alberta Infrastructure	Children's Services	Health	Other GOA Ministries	Total Other GoA Ministries
<b>Deferred Operating Contributions (DOC)</b>									
Balance at August 31, 2022	\$ 664,232	\$ -	\$ -	\$ 291,915	\$ 956,147	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted ending balance August 31, 2022</b>	<b>\$ 664,232</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 291,915</b>	<b>\$ 956,147</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Received during the year (excluding investment income)	\$ 907,000	\$ -	\$ -	\$ 563,300	\$ 1,470,300	\$ -	\$ -	\$ 501,635	\$ 501,635
Transfer (to) grant/donation revenue (excluding investment income)	\$ (324,630)	\$ -	\$ -	\$ (430,586)	\$ (755,216)	\$ -	\$ -	\$ (498,235)	\$ (498,235)
Investment earnings - Received during the year	\$ 38,664	\$ -	\$ -	\$ -	\$ 38,664	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ (259,866)	\$ -	\$ -	\$ -	\$ (259,866)	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>DOC closing balance at August 31, 2023</b>	<b>\$ 1,025,400</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 424,629</b>	<b>\$ 1,450,029</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,400</b>	<b>\$ 3,400</b>
<b>Unspent Deferred Capital Contributions (UDCC)</b>									
Balance at August 31, 2022	\$ -	\$ 756,541	\$ -	\$ 352,873	\$ 1,109,414	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted ending balance August 31, 2022</b>	<b>\$ -</b>	<b>\$ 756,541</b>	<b>\$ -</b>	<b>\$ 352,873</b>	<b>\$ 1,109,414</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Received during the year (excluding investment income)	\$ -	\$ 568,941	\$ -	\$ -	\$ 568,941	\$ -	\$ -	\$ -	\$ -
UDCC Receivable	\$ -	\$ 230,589	\$ -	\$ -	\$ 230,589	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Received during the year	\$ -	\$ 29,768	\$ -	\$ -	\$ 29,768	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) SDCC	\$ -	\$ (1,585,839)	\$ -	\$ (339,394)	\$ (1,925,233)	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>UDCC closing balance at August 31, 2023</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 13,479</b>	<b>\$ 13,479</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Unspent Deferred Contributions at August 31, 2023</b>	<b>\$ 1,025,400</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 438,108</b>	<b>\$ 1,463,508</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,400</b>	<b>\$ 3,400</b>
<b>Spent Deferred Capital Contributions (SDCC)</b>									
Balance at August 31, 2022	\$ 3,860,759	\$ 3,427,848	\$ -	\$ 256,164	\$ 7,544,771	\$ 49,391,374	\$ -	\$ -	\$ 49,391,374
Prior period adjustments - please explain: To adjust how assets are funded	\$ 4,069	\$ 100	\$ -	\$ -	\$ 4,169	\$ 4,148	\$ -	\$ -	\$ 4,148
<b>Adjusted ending balance August 31, 2022</b>	<b>\$ 3,864,828</b>	<b>\$ 3,427,948</b>	<b>\$ -</b>	<b>\$ 256,164</b>	<b>\$ 7,548,940</b>	<b>\$ 49,395,522</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 49,395,522</b>
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from DOC	\$ 259,866	\$ -	\$ -	\$ -	\$ 259,866	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ 1,585,839	\$ -	\$ 339,394	\$ 1,925,233	\$ -	\$ -	\$ -	\$ -
Amounts recognized as revenue (Amortization of SDCC)	\$ (257,273)	\$ (131,471)	\$ -	\$ (13,244)	\$ (401,988)	\$ (1,966,137)	\$ -	\$ -	\$ (1,966,137)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (994,018)	\$ -	\$ -	\$ (994,018)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>SDCC closing balance at August 31, 2023</b>	<b>\$ 3,867,421</b>	<b>\$ 4,882,316</b>	<b>\$ -</b>	<b>\$ 582,314</b>	<b>\$ 9,332,051</b>	<b>\$ 46,435,367</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 46,435,367</b>

**SCHEDULE 2**

	Gov't of Canada	Other Sources		Total other sources	Total
		Donations and grants from others	Other		
<b>Deferred Operating Contributions (DOC)</b>					
Balance at August 31, 2022	\$ -	\$ 158,684	\$ 7,433	\$ 166,117	\$ 1,122,264
Prior period adjustments - please explain:	\$ -	(158,684)	525,143	\$ 366,459	\$ 366,459
<b>Adjusted ending balance August 31, 2022</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 532,576</b>	<b>\$ 532,576</b>	<b>\$ 1,488,723</b>
Received during the year (excluding investment income)	\$ -	\$ 181,847	\$ 693,954	\$ 875,801	\$ 2,847,736
Transfer (to) grant/donation revenue (excluding investment income)	\$ -		\$ (534,023)	\$ (534,023)	\$ (1,787,474)
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ 38,664
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ -	\$ (181,847)		\$ (181,847)	\$ (441,713)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
<b>DOC closing balance at August 31, 2023</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 692,507</b>	<b>\$ 692,507</b>	<b>\$ 2,145,936</b>
<b>Unspent Deferred Capital Contributions (UDCC)</b>					
Balance at August 31, 2022	\$ -	\$ 6,615	\$ -	\$ 6,615	\$ 1,116,029
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted ending balance August 31, 2022</b>	<b>\$ -</b>	<b>\$ 6,615</b>	<b>\$ -</b>	<b>\$ 6,615</b>	<b>\$ 1,116,029</b>
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ 568,941
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ 230,589
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ 29,768
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) SDCC	\$ -	\$ (6,615)	\$ -	\$ (6,615)	\$ (1,931,848)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
<b>UDCC closing balance at August 31, 2023</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 13,479</b>
<b>Total Unspent Deferred Contributions at August 31, 2023</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 692,507</b>	<b>\$ 692,507</b>	<b>\$ 2,159,415</b>
<b>Spent Deferred Capital Contributions (SDCC)</b>					
Balance at August 31, 2022	\$ -	\$ 1,656,994	\$ 21,500	\$ 1,678,494	\$ 58,614,639
Prior period adjustments - please explain: To adjust how assets are funded	\$ -	\$ 13,183	\$ (21,500)	\$ (8,317)	\$ -
<b>Adjusted ending balance August 31, 2022</b>	<b>\$ -</b>	<b>\$ 1,670,177</b>	<b>\$ -</b>	<b>\$ 1,670,177</b>	<b>\$ 58,614,639</b>
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects				\$ -	\$ -
Transferred from DOC	\$ -	\$ 181,847	\$ -	\$ 181,847	\$ 441,713
Transferred from UDCC	\$ -	\$ 6,615	\$ -	\$ 6,615	\$ 1,931,848
Amounts recognized as revenue (Amortization of SDCC)	\$ -	\$ (167,050)	\$ -	\$ (167,050)	\$ (2,535,175)
Disposal of supported capital assets	\$ -	\$ (8,594)	\$ -	\$ (8,594)	\$ (1,002,612)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
<b>SDCC closing balance at August 31, 2023</b>	<b>\$ -</b>	<b>\$ 1,682,995</b>	<b>\$ -</b>	<b>\$ 1,682,995</b>	<b>\$ 57,450,413</b>

**SCHEDULE OF PROGRAM OPERATIONS**  
**For the Year Ended August 31, 2023 (in dollars)**  
**2023**

**2022**  
**Restated**

	Instruction		Operations and		System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1 - 12	Maintenance	Transportation				
(1) Alberta Education	\$ 2,401,131	\$ 55,116,984	\$ 6,940,447	\$ 5,708,321	\$ 2,765,266	\$ 1,243,686	\$ 74,175,835	\$ 74,595,463
(2) Alberta Infrastructure	\$ -	\$ 99,575	\$ 1,866,562	\$ -	\$ -	\$ -	\$ 1,966,137	\$ 1,848,228
(3) Other - Government of Alberta	\$ -	\$ 55,128	\$ -	\$ -	\$ -	\$ 498,010	\$ 553,138	\$ 1,090,788
(4) Federal Government and First Nations	\$ 54,375	\$ 207,646	\$ -	\$ -	\$ -	\$ -	\$ 262,021	\$ -
(5) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ 23,862	\$ -	\$ -	\$ 23,862	\$ 12,757
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(9) Fees	\$ -	\$ 916,499	\$ -	\$ 86,119	\$ -	\$ -	\$ 1,002,618	\$ 843,568
(10) Sales of services and products	\$ 106,243	\$ 807,428	\$ 186,267	\$ 178,387	\$ 13,129	\$ 521,648	\$ 1,813,102	\$ 1,564,640
(11) Investment income	\$ -	\$ 581,181	\$ -	\$ -	\$ -	\$ -	\$ 581,181	\$ 155,604
(12) Gifts and donations	\$ -	\$ 473,579	\$ -	\$ -	\$ -	\$ 225	\$ 473,804	\$ 594,635
(13) Rental of facilities	\$ -	\$ -	\$ 23,391	\$ -	\$ -	\$ -	\$ 23,391	\$ 7,517
(14) Fundraising	\$ -	\$ 539,581	\$ -	\$ -	\$ -	\$ -	\$ 539,581	\$ 316,968
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ 1,529,027	\$ -	\$ -	\$ -	\$ 1,529,027	\$ 45,308
(16) Other	\$ -	\$ 32,564	\$ 114,606	\$ -	\$ -	\$ -	\$ 147,170	\$ 175,332
<b>(17) TOTAL REVENUES</b>	<b>\$ 2,561,749</b>	<b>\$ 58,830,165</b>	<b>\$ 10,660,300</b>	<b>\$ 5,996,689</b>	<b>\$ 2,778,395</b>	<b>\$ 2,263,569</b>	<b>\$ 83,090,867</b>	<b>\$ 81,250,808</b>
<b>EXPENSES</b>								
(18) Certificated salaries	\$ 1,111,793	\$ 33,207,047	\$ -	\$ -	\$ 444,281	\$ 63,999	\$ 34,827,120	\$ 34,421,168
(19) Certificated benefits	\$ 322,992	\$ 7,797,415	\$ -	\$ -	\$ 10,889	\$ 12,646	\$ 8,143,942	\$ 7,823,656
(20) Non-certificated salaries and wages	\$ 795,389	\$ 6,932,751	\$ 1,275,309	\$ 2,648,420	\$ 1,289,963	\$ 1,369,910	\$ 14,311,742	\$ 13,437,586
(21) Non-certificated benefits	\$ 72,290	\$ 2,473,202	\$ 338,074	\$ 392,483	\$ 282,100	\$ 359,477	\$ 3,917,626	\$ 3,585,156
(22) SUB - TOTAL	\$ 2,302,464	\$ 50,410,415	\$ 1,613,383	\$ 3,040,903	\$ 2,027,233	\$ 1,806,032	\$ 61,200,430	\$ 59,267,566
(23) Services, contracts and supplies	\$ 172,934	\$ 5,985,892	\$ 6,185,167	\$ 2,488,481	\$ 543,157	\$ 421,392	\$ 15,797,023	\$ 15,414,960
(24) Amortization of supported tangible capital assets	\$ -	\$ 135,003	\$ 2,398,099	\$ 2,073	\$ -	\$ -	\$ 2,535,175	\$ 2,244,392
(25) Amortization of unsupported tangible capital assets	\$ -	\$ 73,089	\$ 323,270	\$ 609,995	\$ 40,082	\$ -	\$ 1,046,436	\$ 1,060,673
(26) Amortization of supported ARO tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(27) Amortization of unsupported ARO tangible capital assets	\$ -	\$ -	\$ 326,386	\$ 12,970	\$ 11,887	\$ -	\$ 351,243	\$ 389,412
(28) Accretion expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(29) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) Other interest and finance charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(31) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(32) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>(33) TOTAL EXPENSES</b>	<b>\$ 2,475,398</b>	<b>\$ 56,604,399</b>	<b>\$ 10,846,305</b>	<b>\$ 6,154,422</b>	<b>\$ 2,622,359</b>	<b>\$ 2,227,424</b>	<b>\$ 80,930,307</b>	<b>\$ 78,377,003</b>
<b>(34) OPERATING SURPLUS (DEFICIT)</b>	<b>\$ 86,351</b>	<b>\$ 2,225,766</b>	<b>\$ (186,005)</b>	<b>\$ (157,733)</b>	<b>\$ 156,036</b>	<b>\$ 36,145</b>	<b>\$ 2,160,560</b>	<b>\$ 2,873,805</b>

**SCHEDULE OF OPERATIONS AND MAINTENANCE**  
For the Year Ended August 31, 2023 (in dollars)

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR/CMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2023 TOTAL Operations and Maintenance	2022 TOTAL Operations and Maintenance Restated
Non-certificated salaries and wages	\$ 222,454	\$ 775,510	\$ -	\$ 108,534	\$ 168,811			\$ 1,275,309	\$ 1,180,773
Non-certificated benefits	\$ 16,770	\$ 272,132	\$ -	\$ -	\$ 49,172			\$ 338,074	\$ 296,989
<b>SUB-TOTAL REMUNERATION</b>	<b>\$ 239,224</b>	<b>\$ 1,047,642</b>	<b>\$ -</b>	<b>\$ 108,534</b>	<b>\$ 217,983</b>			<b>\$ 1,613,383</b>	<b>\$ 1,477,762</b>
Supplies and services	\$ 1,695,418	\$ 709,044	\$ -	\$ 245,989	\$ 127,933			\$ 2,778,384	\$ 3,974,152
Electricity			\$ 1,114,858					\$ 1,114,858	\$ 969,088
Natural gas/heating fuel			\$ 406,965					\$ 406,965	\$ 462,054
Sewer and water			\$ 336,247					\$ 336,247	\$ 381,231
Telecommunications			\$ 7,135					\$ 7,135	\$ 7,082
Insurance					\$ 1,541,578			\$ 1,541,578	\$ 1,849,089
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 2,398,099	\$ 2,398,099	\$ 2,150,438
Unsupported						\$ 323,270		\$ 323,270	\$ 363,546
<b>TOTAL AMORTIZATION</b>						<b>\$ 323,270</b>	<b>\$ 2,398,099</b>	<b>\$ 2,721,369</b>	<b>\$ 2,513,984</b>
Accretion expense						\$ -	\$ -	\$ -	\$ -
Interest on capital debt - Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ -				\$ -	\$ -
Other expense ARO Amortization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 326,386	\$ -	\$ 326,386	\$ 389,412
Losses on disposal of capital assets						\$ -		\$ -	\$ -
<b>TOTAL EXPENSES</b>	<b>\$ 1,934,642</b>	<b>\$ 1,756,686</b>	<b>\$ 1,865,205</b>	<b>\$ 354,523</b>	<b>\$ 1,887,494</b>	<b>\$ 649,656</b>	<b>\$ 2,398,099</b>	<b>\$ 10,846,305</b>	<b>\$ 12,023,854</b>

**SQUARE METRES**

School buildings	94,548.0	94,548.0
Non school buildings	10,216.0	10,216.0

**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, 2023 (in dollars)

Cash & Cash Equivalents	Average Effective (Market) Yield	2023		2022	
		Cost	Amortized Cost	Amortized Cost	Amortized Cost
Cash	5.65%	\$ 11,672,592	\$ 11,672,592	\$ 11,167,121	
Cash equivalents					
Government of Canada, direct and	0.00%	-	-	-	
Provincial, direct and guaranteed	0.00%	-	-	-	
Corporate	0.00%	-	-	-	
Other, including GIC's	0.00%	-	-	-	
Total cash and cash equivalents	5.65%	\$ 11,672,592	\$ 11,672,592	\$ 11,167,121	

See Note 5 for additional detail.

Portfolio Investments	Average Effective (Market) Yield	Investments Measured at Cost/Amortized Cost	2023 Investments Measured at Fair Value				Subtotal of Fair Value	Total	Book Value	Fair Value	Total
			Cost	Fair Value (Level 1)	Fair Value (Level 2)	Fair Value (Level 3)					
<b>Interest-bearing securities</b>											
Deposits and short-term securities	6.95%	\$ 1,613,556	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,613,556	\$ 1,543,537	\$ -	\$ 1,543,537
Bonds and mortgages	0.00%	-	-	-	-	-	-	-	-	-	-
	6.95%	1,613,556	-	-	-	-	-	1,613,556	1,543,537	-	1,543,537
<b>Equities</b>											
Canadian equities - public	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Canadian equities - private	0.00%	-	-	-	-	-	-	-	-	-	-
Global developed equities	0.00%	-	-	-	-	-	-	-	-	-	-
Emerging markets equities	0.00%	-	-	-	-	-	-	-	-	-	-
Private equities	0.00%	-	-	-	-	-	-	-	-	-	-
Hedge funds	0.00%	-	-	-	-	-	-	-	-	-	-
	0.00%	-	-	-	-	-	-	-	-	-	-
<b>Inflation sensitive</b>											
Real estate	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Infrastructure	0.00%	-	-	-	-	-	-	-	-	-	-
Renewable resources	0.00%	-	-	-	-	-	-	-	-	-	-
Other investments	0.00%	-	-	-	-	-	-	-	-	-	-
	0.00%	-	-	-	-	-	-	-	-	-	-
<b>Strategic, tactical, and currency investments</b>	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total portfolio investments</b>	6.95%	\$ 1,613,556	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,613,556	\$ 1,543,537	\$ -	\$ 1,543,537

See Note 7 for additional detail.

Portfolio investments	2023				Total
	Level 1	Level 2	Level 3	Total	
Pooled investment funds	\$ -	\$ -	\$ -	\$ -	\$ -

Portfolio Investments Measured at Fair Value	2023				2022 Total
	Level 1	Level 2	Level 3	Total	
Portfolio investments in equity instruments that are quoted in an active market.	\$ -	\$ -	\$ -	\$ -	\$ -
Portfolio investments designated to their fair value category.	-	-	-	-	-
	\$ -	\$ -	\$ -	\$ -	\$ -

Reconciliation of Portfolio Investments Classified as Level 3	2023		2022	
	2023	2022	2023	2022
Opening balance	\$ -	\$ -	\$ -	\$ -
Purchases	-	-	-	-
Sales (excluding realized gains/losses)	-	-	-	-
Realized Gains (Losses)	-	-	-	-
Unrealized Gains/(Losses)	-	-	-	-
Transfer-in - please explain:	-	-	-	-
Transfer-out - please explain:	-	-	-	-
Ending balance	\$ -	\$ -	\$ -	\$ -

Operating	2023		2022	
	2023	2022	2023	2022
Cost	\$ 1,613,556	\$ 1,543,537	\$ -	\$ -
Unrealized gains and losses	-	-	-	-
	1,613,556	1,543,537	-	-
<b>Endowments</b>				
Cost	\$ -	\$ -	\$ -	\$ -
Unrealized gains and losses	-	-	-	-
Deferred revenue	-	-	-	-
	-	-	-	-
<b>Total portfolio investments</b>	\$ 1,613,556	\$ 1,543,537	\$ -	\$ -

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

	2023		2022	
	2023	2022	2023	2022
Under 1 year	100.0%	100.0%	100.0%	100.0%
1 to 5 years	0.0%	0.0%	0.0%	0.0%
6 to 10 years	0.0%	0.0%	0.0%	0.0%
11 to 20 years	0.0%	0.0%	0.0%	0.0%
Over 20 years	0.0%	0.0%	0.0%	0.0%
	100.0%	100.0%	100.0%	100.0%

**SCHEDULE 6**

School Jurisdiction Code: 2285

**SCHEDULE OF TANGIBLE CAPITAL ASSETS  
For the Year Ended August 31, 2023 (in dollars)**

**Tangible Capital Assets**

	2023						2022	
	Land	Work In Progress*	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total	Total Restated
Estimated useful life			10-50 Years	4-20 Years	5-10 Years	4-5 Years		
<b>Historical cost</b>								
Beginning of year	\$ 2,102,812	\$ 1,441,132	\$ 133,174,931	\$ 6,002,650	\$ 10,058,709	\$ 3,078,266	\$ 155,858,500	148,205,022
Prior period adjustments	-	-	21,324,956	-	-	-	21,324,956	21,324,956
Additions	-	3,875,675	747,285	696,739	661,235	63,622	6,044,556	8,056,019
Transfers in (out)	-	(736,148)	587,312	112,007	-	36,829	-	-
Less disposals including write-offs	-	-	(5,354,392)	(406,965)	-	(80,312)	(5,841,669)	(402,541)
Historical cost, August 31, 2023	\$ 2,102,812	\$ 4,580,659	\$ 150,480,092	\$ 6,404,431	\$ 10,719,944	\$ 3,098,405	\$ 177,386,343	\$ 177,183,456
<b>Accumulated amortization</b>								
Beginning of year	\$ -	\$ -	\$ 71,737,225	\$ 4,072,561	\$ 7,681,434	\$ 2,681,648	\$ 86,172,868	83,270,344
Prior period adjustments	-	-	12,071,784	-	-	-	12,071,784	11,682,373
Amortization	-	-	2,955,212	279,840	563,906	133,896	3,932,854	3,694,477
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	(4,253,535)	(390,123)	-	(78,679)	(4,722,337)	(402,541)
Accumulated amortization, August 31, 2023	\$ -	\$ -	\$ 82,510,686	\$ 3,962,278	\$ 8,245,340	\$ 2,736,865	\$ 97,455,169	\$ 98,244,653
<b>Net Book Value at August 31, 2023</b>	\$ 2,102,812	\$ 4,580,659	\$ 67,969,406	\$ 2,442,153	\$ 2,474,604	\$ 361,540	\$ 79,931,173	
<b>Net Book Value at Aug 31, 2022 (Restated)</b>	\$ 2,102,812	\$ 1,441,132	\$ 70,690,878	\$ 1,930,089	\$ 2,377,275	\$ 396,618		\$ 78,938,803

	2023	2022
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

\* Work in Progress consists of School Exterior Envelope Upgrade and Administration Building Renovations

**SCHEDULE 7**

School Jurisdiction Code: 2285

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES  
For the Year Ended August 31, 2023 (in dollars)**

Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses	
Chair - Belich, Karen	1.00	\$32,282	\$7,396	\$600			\$0	\$2,268	
Algar, Doug	1.00	\$25,814	\$6,980	\$0			\$0	\$1,880	
Albrecht, Lyle	1.00	\$21,879	\$6,750	\$0			\$0	\$1,054	
Dibben, Dwight	1.00	\$22,653	\$6,798	\$0			\$0	\$1,568	
McFeely, Patrick	1.00	\$19,288	\$6,597	\$0			\$0	\$1,519	
	-	\$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	
<b>Subtotal</b>	<b>5.00</b>	<b>\$121,916</b>	<b>\$34,521</b>	<b>\$600</b>			<b>\$0</b>	<b>\$8,289</b>	
Name, Superintendent 1	Marler, Rita	1.00	\$212,239	-\$511	\$561	\$0	\$0	\$0	\$6,473
Name, Superintendent 2	Holoien, Rhae Ann	1.00	\$13,695	\$1,826	\$50	\$0	\$0	\$0	\$11,611
Name, Superintendent 3		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 1	Walsh, Imogene	1.00	\$169,914	-\$16,114	\$600	\$0	\$0	\$0	\$11,121
Name, Treasurer 2		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 3		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Other		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated		\$34,601,186	\$8,110,089	\$31,927	\$0	\$0	\$0		
School based	336.02								
Non-School based	12.10								
Non-certificated		\$14,019,912	\$3,885,369	\$12,650	\$0	\$0	\$0		
Instructional	200.81								
Operations & Maintenance	18.50								
Transportation	43.60								
Other	32.00								
<b>TOTALS</b>	<b>651.03</b>	<b>\$49,138,862</b>	<b>\$12,015,180</b>	<b>\$46,388</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$37,494</b>	

**SCHEDULE OF ASSET RETIREMENT OBLIGATIONS  
For the Year Ended August 31, 2023 (in dollars)**

**Continuity of ARO (Liability) Balance**

<i>(in dollars)</i>	2023					
	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Opening Balance, Aug 31, 2022	\$ -	\$ 21,324,956	\$ -	\$ -	\$ -	\$ 21,324,956
Liability incurred from Sept. 1, 2022 to Aug. 31, 2023	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2022 to Aug. 31, 2023 - Alberta	-	-	-	-	-	-
Liability settled/extinguished from Sept 1., 2022 to Aug. 31, 2023 - Other	-	-	-	-	-	-
Accretion expense (only if Present Value technique is used)	-	-	-	-	-	-
Add/(Less): Revision in estimate Sept. 1, 2022 to Aug. 31, 2023	-	728,993	-	-	-	728,993
Reduction of liability resulting from disposals of assets Sept. 1, 2022 to Aug. 31, 2023	-	(1,622,444)	-	-	-	(1,622,444)
<b>Balance, Aug. 31, 2023</b>	<b>\$ -</b>	<b>\$ 20,431,505</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20,431,505</b>

<i>(in dollars)</i>	2022					
	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Opening Balance, Aug 31, 2021	\$ -	\$ 21,324,956	\$ -	\$ -	\$ -	\$ 21,324,956
Liability incurred from Sept. 1, 2021 to Aug. 31, 2022	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2021 to Aug. 31, 2022 - Alberta	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2021 to Aug. 31, 2022 - Other	-	-	-	-	-	-
Accretion expense (only if Present Value technique is used)	-	-	-	-	-	-
Add/(Less): Revision in estimate Sept. 1, 2021 to Aug. 31, 2022	-	-	-	-	-	-
Reduction of liability resulting from disposals of assets Sept. 1, 2021 to Aug. 31, 2022	-	-	-	-	-	-
<b>Balance, Aug. 31, 2022</b>	<b>\$ -</b>	<b>\$ 21,324,956</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 21,324,956</b>

**Continuity of TCA (Capitalized ARO) Balance**

<i>(in dollars)</i>	2023					
	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
<b>ARO Tangible Capital Assets - Cost</b>						
Opening balance, August 31, 2022	\$ -	\$ 21,324,956	\$ -	\$ -	\$ -	\$ 21,324,956
Additions resulting from liability incurred	-	-	-	-	-	-
Revision in estimate	-	728,993	-	-	-	728,993
Reduction resulting from disposal of assets	-	(1,622,444)	-	-	-	(1,622,444)
<b>Cost, August 31, 2023</b>	<b>\$ -</b>	<b>\$ 20,431,505</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20,431,505</b>

<i>(in dollars)</i>	2022					
	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
<b>ARO Tangible Capital Assets - Cost</b>						
Opening balance, August 31, 2021	\$ -	\$ 21,324,956	\$ -	\$ -	\$ -	\$ 21,324,956
Additions resulting from liability incurred	-	-	-	-	-	-
Revision in estimate	-	-	-	-	-	-
Reduction resulting from disposal of assets	-	-	-	-	-	-
<b>Cost, August 31, 2022</b>	<b>\$ -</b>	<b>\$ 21,324,956</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 21,324,956</b>

**ARO TCA - Accumulated Amortization**

Opening balance, August 31, 2022	\$ -	\$ 12,071,785	\$ -	\$ -	\$ -	\$ 12,071,785
Amortization expense	-	351,243	-	-	-	351,243
Revision in estimate	-	-	-	-	-	-
Less: disposals	-	(1,571,743)	-	-	-	(1,571,743)
<b>Accumulated amortization, August 31, 2023</b>	<b>\$ -</b>	<b>\$ 10,851,285</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,851,285</b>
<b>Net Book Value at August 31, 2023</b>	<b>\$ -</b>	<b>\$ 9,580,220</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 9,580,220</b>

**ARO TCA - Accumulated Amortization**

Opening balance, August 31, 2021	\$ -	\$ 11,682,373	\$ -	\$ -	\$ -	\$ 11,682,373
Amortization expense	-	389,412	-	-	-	389,412
Revision in estimate	-	-	-	-	-	-
Less: disposals	-	-	-	-	-	-
<b>Accumulated amortization, August 31, 2022</b>	<b>\$ -</b>	<b>\$ 12,071,785</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,071,785</b>
<b>Net Book Value at August 31, 2022</b>	<b>\$ -</b>	<b>\$ 9,253,171</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 9,253,171</b>

**Battle River School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2023**

**1. AUTHORITY AND PURPOSE**

The Battle River School Division (the “School Division”) delivers education programs under the authority of the *Education Act, 2012*, Chapter E-0.3 (formerly *School Act*).

The School Division receives funding for instruction and support under Ministerial Grants Regulation AR215/2022. 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.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

These financial statements have been prepared in accordance with CPA Canada public sector accounting Standards (“PSAS”). The financial statements have, in management’s opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

a) Cash and Cash Equivalents

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

b) Accounts Receivable

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

c) Portfolio Investments

The School Division has investments in GIC’s and term deposits that have a maturity of greater than three months. GIC’s and term deposits are reported at cost or amortized cost.

Detailed information regarding portfolio investments is disclosed in the Schedule of Cash, Cash Equivalents, and Portfolio Investments.

d) 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.

**Battle River School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2023**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(continued from previous page)*

e) 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, 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, and asset retirement cost.
- 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.
- Work-in-progress is recorded as a transfer to the applicable asset class at substantial completion.
- Buildings include site and leasehold improvements as well as assets under capital lease.
- Sites and buildings are written down to residual value when conditions indicate they no longer contribute to the ability of the School 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.
- Buildings that are demolished or destroyed are written-off.
- Tangible capital assets with costs in excess of \$5,000 are capitalized.
- Leases that, from the point of view of the lessee, transfer substantially all the benefits and risks incident to ownership of the property to the School Division are considered capital leases. These are accounted for as an asset and an obligation. Capital lease obligations are recorded at the present value of the minimum lease payments excluding executor costs, e.g. insurance, maintenance costs, etc. The discount rate used to determine the present value of the lease payments is the lower of the School Division's rate for incremental borrowing or the interest rate implicit in the lease.
- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings	10-50 Years
Equipment	4-20 Years
Vehicles	5-10 Years
Computer Hardware and Software	4-5 Years
Work in Progress – Buildings	not amortized

**Battle River School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2023**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(continued from previous page)*

f) Deferred Contributions

Deferred contributions includes contributions received for operations which have stipulations that meet the definition of a liability per 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 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 contributions also includes contributions for capital expenditures, unspent and spent:

- Unspent Deferred Capital Contributions

Unspent Deferred Capital Contributions represent externally restricted supported capital funds provided for a specific capital purpose or receivable by the 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 spent.

- Spent Deferred Capital Contributions

Spent Deferred Capital Contributions represent externally restricted supported capital funds that have been spent but have yet to be amortized over the useful life of the related capital asset. Amortization over the useful life of the related capital asset is due to certain stipulations related to the contributions that require the School Division to use the asset in a prescribed manner over the life of the associated asset.

g) Employee Future Benefits

The School Division provides certain post-employment and retirement benefits including vested benefits for certain employees pursuant to certain contracts.

The School Division accrues its obligations and related costs for vested benefits under employee future benefit plans. The obligation recorded is for a defined-benefit retirement plan. The future benefit cost is actuarially determined using the projected benefit 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.

**Battle River School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2023**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(continued from previous page)*

h) 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 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.

i) Other Environmental Liabilities

Other environmental liabilities are recognized when all of the following criteria are met:

- The School Division has a duty or responsibility to others, leaving little or no discretion to avoid the obligation;
- 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;
- The transaction or events obligating the School Division have already occurred; and
- A reasonable estimate of the amount can be made.



**Battle River School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2023**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(continued from previous page)*

j) Asset Retirement Obligations

Asset retirement obligations are legal obligations associated with the retirement of a tangible capital assets (TCA). Asset retirement activities include all activities relating to an asset retirement obligation.

These may include, but are not limited to;

- decommissioning or dismantling a tangible capital asset that was acquired, constructed or developed;
- remediation of contamination of a tangible capital asset created by its normal use;
- post-retirement activities such as monitoring; and
- constructing other tangible capital assets to perform post-retirement activities.

A liability for an asset retirement obligation is recognized when, as at the financial reporting date:

- there is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- the past transaction or event giving rise to the liability has occurred;
- it is expected that future economic benefits will be given up; and
- a reasonable estimate of the amount can be made.

When a liability for asset retirement obligation is recognized, asset retirement costs related to recognized tangible capital assets in productive use are capitalized by increasing the carrying amount of the related asset and are amortized over the estimated useful life of the underlying tangible capital asset. Asset retirement costs related to unrecognized tangible capital assets and those not in productive use are expensed.

k) Operating and Capital Reserves

Certain amounts, as approved by the Board of Trustees, 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 purchases and may only be used for operating purposes with approval by the Minister of Education. Reserves are disclosed in the Schedule of Net Assets.

l) Revenue Recognition

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

**Battle River School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2023**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(continued from previous page)*

Government Transfers

Transfers from all governments are referred to as government transfers.

Government transfers and associated externally restricted investment income are recognized as deferred contributions if the eligibility criteria for use of the transfer, or the stipulations together with the School 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 School 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 School 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 School Division if the amount can be reasonably estimated and collection is reasonably assured.

Externally restricted donations, non-government contributions and realized and unrealized gains and losses for the associated externally restricted investment income are recognized as deferred contributions if the terms for their use, or the terms along with the School 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 School Division complies with its communicated use.

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 because fair value cannot be reasonably assured.

Investment Income

Investment income includes dividend and interest income and realized gains or losses on the sale of portfolio investments. Unrealized gains and losses on portfolio investments that are not from restricted transfers, donations or contributions are recognized in the Statement of Remeasurement Gains and Losses until the related investments are sold. Once realized, these gains or losses are recognized in the Statement of Operations.

**Battle River School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2023**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(continued from previous page)*

m) 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.

n) Pensions

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 School Division does not make pension contributions for certificated staff. The Government portion of the current service contribution to the Alberta Teachers Retirement Fund on behalf of the School Division is included in both revenues and expenses. For the year ended August 31, 2023, the amount contributed by the Government was \$3,396,727 (2022 - \$3,400,208).

The School Division participates in a multi-employer pension plan, the Local Authorities Pension Plan, and does not report on any unfunded liabilities. The expense for this pension plan is equivalent to the annual contributions of \$1,792,048 for the year ended August 31, 2023 (2022 - \$1,825,742). At December 31, 2022, the Local Authorities Pension Plan reported a surplus of \$12,671,000,000 (2021 surplus of \$11,922,000,000).

The School Division also participates in a Supplemental Executive Retirement Plan ("SERP") for certain employees. 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 plan is a defined benefit plan and consists of a registered and non-registered component. Both components provide benefits based on years of service and earnings. The registered component of the plan is responsible for any plan deficits. The actuarial determination of the accrued benefit obligation uses the projected benefit method prorated on service.

Past service costs will be amortized over the expected average remaining service life ("EARSL") of active members at the time of the past service event and any unamortized actuarial gains and losses are amortized over the EARSL of active members.

Pension costs are disclosed as part of the certificated and uncertificated benefits and are comprised of the amount of employer contributions required for its employees during the year, based on rates which are expected to provide for benefits payable under the LAPP, ATRF, and SERP.

**Battle River School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2023**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(continued from previous page)*

o) Program Reporting

The School Division's operations have been segmented into operating segments established to facilitate the achievement of the School Division's long-term objectives to aid in resource allocation decisions, and to assess operational performance. The segments are differentiated by major activity as follows:

- **ECS Instruction:** The provision of ECS education instructional services that fall under the basic public education mandate.
- **Grades 1 to 12 Instruction:** The provision of instructional services for Grades 1 to 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/from school), whether contracted or board operated, including transportation facility expenses.
- **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 proportionate share of supplies and services, school administration and instruction support, and system instructional support.

p) 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. A summary of trust balances is listed in Note 17.

**Battle River School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2023**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(continued from previous page)*

q) 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 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, portfolio investments, accounts payable and accrued liabilities, and asset retirement obligations. Unless otherwise noted it is management's opinion that the School Division is not exposed to significant credit and liquidity risks, or market risk, which includes currency, interest rate and other price risks.

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 derecognition 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.

r) Measurement Uncertainty (Use of Estimates)

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 allowances for doubtful accounts.

Estimates of liabilities for contaminated sites are subject to measurement uncertainty because the existence and extent of contamination, the responsibility for clean-up, and the timing and cost of remediation cannot be reasonably estimated. The degree of measurement uncertainty cannot be reasonably determined.

There is measurement uncertainty related to asset retirement obligations as it involves estimates in determining settlement amount, discount rates and timing of settlement. Changes to any of these estimates and assumptions may result in change to the obligation.

s) Inventory of Supplies

Inventory of supplies are recorded at the lower of cost or replacement cost. Cost is determined on a first-in, first-out basis.

**Battle River School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2023**

**3. FUTURE CHANGES IN ACCOUNTING STANDARDS**

During the fiscal year 2023-24, the School Division will adopt the following new accounting standards approved by the Public Sector Accounting Board:

- **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.
  
- **PS 3160 Public Private Partnerships**  
This accounting standard provides guidance on how to account for public private partnerships between public and private sector entities, where the public sector entity procures infrastructure using a private sector partner.

The School Division has not yet adopted these two accounting standards. Management is currently assessing the impact of these standards on the financial statements.

**4. CHANGE IN ACCOUNTING POLICY**

Effective September 1, 2022, the School Division adopted the new accounting standard PS 3280 Asset Retirement Obligations and applied the standard using the modified retroactive approach with restatement of prior year comparative information.

On the effective date of the PS 3280 standard, School Division recognized the following to conform to the new standard;

- asset retirement obligations, adjusted for accumulated accretion to the effective date;
- asset retirement cost capitalized as an increase to the carrying amount of the related tangible capital assets in productive use;
- accumulated amortization on the capitalized cost; and
- adjustment to the opening balance of the accumulated surplus/deficit.

Amounts are measured using information, assumptions and discount rates where applicable that are current on the effective date of the standard. The amount recognized as an asset retirement cost is measured as of the date the asset retirement obligation was incurred. Accumulated accretion and amortization are measured for the period from the date the liability would have been recognized had the provisions of this standard been in effect to the date as of which this standard is first applied.

Impact on the prior year's financial statements as a result of the change in accounting policy is as follows:

**Battle River School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2023**

**4. CHANGE IN ACCOUNTING POLICY** *(continued from previous page)*

	As previously reported	Adjustment recognized	As restated
<b>Statement of Operations</b>			
Revenue	81,250,808	-	81,250,808
Expense	(77,987,591)	(389,412)	(78,377,003)
Annual surplus (deficit)	3,263,217	(389,412)	2,873,805
Accumulated surplus (deficit) at beginning of year	17,683,301	(11,682,372)	6,000,929
Accumulated surplus (deficit) at end of year	20,946,518	(12,071,784)	8,874,734
<b>Statement of Financial Position</b>			
Financial asset	13,959,940	-	13,959,940
Liability	(5,404,424)	(21,324,956)	(26,729,380)
Net financial assets (net debt)	8,555,516	(21,324,956)	(12,769,440)
Non-financial assets	71,005,641	9,253,172	80,258,813
Net assets (Net liabilities)	20,946,518	(12,071,784)	8,874,734
<b>Statement of Change in Net Financial Assets (Net Debt)</b>			
Annual surplus (deficit)	3,263,217	(389,412)	2,873,805
Net financial assets (net debt) at beginning of year	5,194,544	(21,324,956)	(16,130,412)
Net financial assets (net debt) at end of year	8,555,516	(21,324,956)	(12,769,440)

**5. CASH AND CASH EQUIVALENTS**

Cash and cash equivalents include \$728,418 for School Generated Funds.

**Battle River School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2023**

**6. ACCOUNTS RECEIVABLE**

	2023			2022
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	\$ 819,352	\$ -	\$ 819,352	\$ 11,800
Alberta Education - Capital	230,589	-	230,589	-
Alberta Education - Sector Support Unit	-	-	-	-
Alberta Education -OLEP Funding	-	-	-	7,092
Alberta Education - Curriculum Software Imp	10,081	-	10,081	22,705
Other Alberta school jurisdictions	-	-	-	-
Treasury Board and Finance - Supported debenture principal	-	-	-	-
Treasury Board and Finance - Accrued interest on supported debentures	-	-	-	-
Alberta Health Services	127,473	-	127,473	69,994
Advanced Education	-	-	-	-
Post-secondary institutions	-	-	-	-
Alberta Infrastructure	-	-	-	292,541
Federal government	91,554	-	91,554	55,419
Other	602,243	-	602,243	789,731
Total	<u>\$ 1,881,292</u>	<u>\$ -</u>	<u>\$ 1,881,292</u>	<u>\$ 1,249,282</u>

**7. PORTFOLIO INVESTMENTS**

Included in portfolio investments is restricted investments of \$25,361 (2022 - \$29,875) related to school generated funds held at the school level that is not available for general School Division use.

**8. BANK INDEBTEDNESS**

The School Division has negotiated a line of credit in the amount of \$1,000,000 (2022 - \$1,000,000) that bears interest at the bank prime rate. This line of credit, which is secured by a borrowing bylaw and a security agreement, covers all revenue of the School Division. There was no balance outstanding on the line of credit at August 31, 2023 (2022 - \$nil). The School Division also has a purchasing card and a MasterCard account with a combined limit of \$400,000 (2022 - \$400,000) which bear interest at 18%. At August 31, 2023 prime rate is 7.2% (2022 – 4.7%).



**Battle River School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2023**

**9. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	<b>2023</b>	<b>2022</b>
Alberta Education	\$ 68,600	\$ 130,503
Other Alberta school jurisdictions	-	5,550
Alberta Capital Finance Authority (Interest on long-term debt - Supported)	-	-
Alberta Capital Finance Authority (Interest on long-term debt - Unsupported)	-	-
Alberta Health	-	-
Alberta Health Services	-	79,603
Advanced Education	-	-
Post-secondary institutions	-	-
Alberta Local Authorities Pension	81,026	5,230
Other Government of Alberta ministries (Specify)	-	-
Other Government of Alberta ministries	-	-
Federal government	842,823	799,392
First Nations	-	-
Other interest on long-term debt	-	-
Other bank charges, fees, and interest	-	-
Accrued vacation pay liability	304,133	265,943
Other salaries & benefit costs	67,545	357,678
Other trade payables and accrued liabilities	3,914,057	1,119,744
Unearned Revenue	-	-
Alberta Education	-	-
Other Alberta school jurisdictions	-	-
Other Government of Alberta Ministires	-	-
Post-secondary institutions	-	-
School Generated Funds, including fees	62,513	35,629
Other fee revenue not collected at school level	-	-
Unearned Tuition Fees and Early Learning Fees	-	-
Unearned Transportation Fees	-	400
<b>Total</b>	<b>\$ 5,340,697</b>	<b>\$ 2,799,672</b>

**10. EMPLOYEE FUTURE BENEFIT LIABILITIES**

The pension expense recorded in these financial statements for the Supplemental Executive Retirement Plan ("SERP") is \$nil (2022 - \$32,380).

**Battle River School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2023**

**11. INVENTORY OF SUPPLIES**

Inventory of supplies consist of the following:

	2023	2022
Inventory	\$ 314,921	\$ 366,530
Total	<u>\$ 314,921</u>	<u>\$ 366,530</u>

**12. PREPAID EXPENSES**

Prepaid expenses consist of the following:

	2023	2022
Prepaid insurance	\$ 307,190	\$ 343,682
Prepaid expenses	550,296	455,366
Other	146,304	154,432
Total	<u>\$ 1,003,790</u>	<u>\$ 953,480</u>

**13. NET ASSETS**

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

	2023	2022 Restated
Unrestricted surplus	\$ 29,468	\$ 762,083
Operating reserves	<u>8,132,839</u>	<u>7,015,678</u>
Accumulated surplus (deficit) from operations	8,162,307	7,777,761
Investment in tangible capital assets	2,072,561	(1,000,788)
Capital reserves	800,426	2,097,761
Endowments	-	-
Accumulated remeasurement gains (losses)		
Accumulated surplus (deficit)	<u>\$ 11,035,294</u>	<u>\$ 8,874,734</u>

Accumulated surplus from operations include school generated funds of \$531,404 (2022 – \$489,229). These funds 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:

	2023	2022
Accumulated surplus (deficit) from operations	\$ 8,162,307	\$ 7,777,761
Deduct: School generated funds included in accumulated surplus (Note 18)	<u>531,404</u>	<u>489,229</u>
Adjusted accumulated surplus (deficit) from operations <sup>(1)</sup>	<u>\$ 7,630,903</u>	<u>\$ 7,288,532</u>

(1) Adjusted accumulated surplus from operations represents unspent funding available for use by the School Division after deducting funds raised at school-level

**Battle River School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2023**

**14. ASSET RETIREMENT OBLIGATIONS AND ENVIRONMENTAL LIABILITIES**

Tangible capital assets with associated retirement obligations include buildings. The School Division has asset retirement obligations to remove hazardous asbestos fiber containing materials from various buildings under its control. Regulations require the school division to handle and dispose of the asbestos in a prescribed manner when it is disturbed, such as when the building undergoes renovations or is demolished. Although timing of the asbestos removal is conditional on the building undergoing renovations or being demolished, regulations create an existing obligation for the School Division to remove the asbestos when asset retirement activities occur.

Asset retirement obligations are initially measured as of the date the legal obligation was incurred, based on management's best estimate of the amount required to retire tangible capital assets and subsequently remeasured considering any new information and the appropriateness of assumptions used. The estimate of the liability is based on recent costs of remediation of a school building provided by Alberta Infrastructure.

The extent of the liability is limited to costs directly attributable to the removal of hazardous asbestos fibre containing materials from various buildings under the School Division's control in accordance with the legally enforceable obligation establishing the liability. The School Division estimated the nature and extent of hazardous materials in its buildings based on the potential square meters affected and the average costs per square meter to remove and dispose of the hazardous materials.

Included in ARO estimates is \$20,431,505 measured at its current estimated cost to settle or otherwise extinguish the liability. The School Division has measured AROs related to hazardous asbestos fibre containing materials at its current value due to the uncertainty about when the hazardous materials would be removed.

	2023	2022 Restated - See note 4
Asset Retirement Obligations, beginning of year	21,324,956	21,324,956
Liability incurred		-
Liability settled	(1,622,444)	-
Accretion expenses		-
Revision in estimates	728,993	-
Asset Retirement Obligations, end of year	20,431,505	21,324,956

**Battle River School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2023**

**15. CONTRACTUAL OBLIGATIONS**

	2023	2022
Building projects <sup>(1)</sup>	\$ 4,095,610	\$ 2,100,000
Building leases <sup>(2)</sup>	-	5,612
Service providers <sup>(3)</sup>	445,000	-
Maintenance contracts <sup>(4)</sup>	1,406,052	1,986,614
Other <sup>(5)</sup>	422,625	-
<b>Total</b>	<b>\$ 6,369,287</b>	<b>\$ 4,092,226</b>

1. Building Projects: The School Division committed to a contract for the New Office Building.
2. Building Leases: The School Division was committed to one lease payments for \$5,612 with the Tofield Ag Society, this lease has ended.
3. Service Providers: The School Division has an agreement with Hays Transportation for bus services and Alberta Health Services for specialized services.
4. Maintenance Contracts: The School Division is committed to contracts for an exterior envelope upgrade.
5. Other: The School Division has a commitment to purchase 3 school buses.

Estimated payment requirements for the next year is as follows:

	Building Projects	Building Leases	Service Providers	Maintenance Contracts	Other
2023-2024	\$ 4,095,610	\$ -	\$ 445,000	\$ 1,406,052	\$ 422,625
Thereafter	-	-	-	-	-
	<u>\$ 4,095,610</u>	<u>\$ -</u>	<u>\$ 445,000</u>	<u>\$ 1,406,052</u>	<u>\$ 422,625</u>

**16. CONTINGENT LIABILITIES**

The School Division is a member of Alberta Risk Management Insurance Consortium (“ARMIC”). Under the terms of its membership, the School Division could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange.

**17. TRUST 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.

	2023	2022
Scholarship trusts	\$ 1,066,261.78	\$ 1,047,437.62
Division Office Staff Fund	4,554.02	6,832.29
Supplemental Executive Retirement Plan	-	201,400.00
Other trusts (please specify)	-	-
<b>Total</b>	<b>\$ 1,070,815.80</b>	<b>\$ 1,255,669.91</b>

**Battle River School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2023**

**18. SCHOOL GENERATED FUNDS**

	2023	2022
School Generated Funds, Beginning of Year	\$ 660,306	\$ 693,148
Gross Receipts:		
Fees	563,195	410,735
Fundraising	528,656	316,598
Gifts and donations	245,112	213,573
Grants to schools	115,789	81,335
Other sales and services	331,657	200,416
Total gross receipts	1,784,409	1,222,657
Total Related Expenses and Uses of Funds		
Total Direct Costs Including Cost of Goods Sold to Raise Funds	442,752	248,163
Total Costs	1,716,297	1,255,499
Net Gain (Loss)	68,112	(32,842)
School Generated Funds, End of Year		
	728,418	660,306
Balance included in Deferred Revenue	180,995	158,684
Balance included in Accounts Payable	16,019	12,393
Balance included in Accumulated Surplus (Operating Reserves)	\$ 531,404	\$ 489,229

Various parent groups, including societies and other associations, solicit donations and undertake fundraising activities to provide operating and capital donations to further the objectives of the School Division. The financial information of these groups is not consolidated in these financial statements as the School Division has no control, significant influence or economic interests in any of those entities.

**Battle River School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2023**

**19. RELATED PARTY TRANSACTIONS**

All entities that are consolidated in the accounts of the Government of Alberta are related parties of the School Division. 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
<b>Government of Alberta (GOA):</b>				
<b>Alberta Education</b>				
Accounts receivable / Accounts payable	\$ 1,060,022	\$ 68,600		
Prepaid expenses / Deferred operating revenue		1,450,029		
Unexpended deferred capital revenue		13,479		
Spent Deferred Capital Contributions		9,332,051	401,988	
Grant revenue & expenses			69,974,735	
ATRF payments made on behalf of district			3,396,727	
Other revenues & expenses			402,385	3,596
Other revenues & expenses				
<b>Other Alberta school jurisdictions</b>			23,862	145,337
<b>Alberta Treasury Board and Finance (Principal)</b>				
<b>Alberta Treasury Board and Finance (Accrued interest)</b>				
<b>Alberta Health Services</b>	127,473		501,635	212,941
<b>Enterprise and Advanced Education</b>				
<b>Post-secondary institutions</b>				7,995
<b>Alberta Infrastructure</b>				
Alberta Infrastructure		46,435,367	1,966,137	
Unexpended deferred capital contributions				
Spent deferred capital contributions				
<b>Human Services</b>				
<b>Culture &amp; Tourism</b>				
First Nations Health Consortium	17,618		112,677	
<b>Other:</b>				
Alberta Capital Financing Authority				
Alberta Local Authorities Pension		81,026		1,792,048
Other Revenue & expenses				
<b>TOTAL 2022/2023</b>	<u>\$ 1,205,113</u>	<u>\$ 57,380,552</u>	<u>\$ 76,780,146</u>	<u>\$ 2,161,917</u>
<b>TOTAL 2021/2022</b>	<u>\$ 404,132</u>	<u>\$ 59,222,592</u>	<u>\$ 77,616,869</u>	<u>\$ 2,039,670</u>

**Battle River School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2023**

**20. 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.

**21. BUDGET AMOUNTS**

The budget was prepared by the School Division's management with the Board of Trustees approval given on May 12, 2022.

**22. RESERVES**

Reserves are established at the discretion of the Board of Trustees of the School Division, to set aside funds for operating and capital purposes. Such reserves are appropriations of unrestricted net assets. The reserves are established and expended in accordance with the terms and conditions established by the Board.

<b>Operating</b>	<b>Balance Beginning</b>	<b>Appropriated</b>	<b>Utilized</b>	<b>Balance Ending</b>
Instruction	\$ 4,445,353	\$ 2,312,501	\$ (1,131,502)	\$ 5,626,352
School Budgets	107,243	64,916	(72,168)	99,991
Colony Pool	28,235	123,272		151,507
School Generated Funds	489,229	42,174		531,403
Inclusive Education	292,953		(100,000)	192,953
Technology Reserves	365,785	(70,002)	145,185	440,968
Operations and Maintenance	236,580	-	(236,580)	-
Administration Operations	258,824	361,687	(60,000)	560,511
Transportation Services	545,297		(198,467)	346,830
External Services	246,179	36,145	(100,000)	182,324
	<u>\$ 7,015,678</u>	<u>2,870,693</u>	<u>(1,753,532)</u>	<u>\$ 8,132,839</u>
<b>Capital</b>				
Land	\$ 100			\$ 100
Equipment/Building	2,097,661		\$ (1,297,335)	800,326
	<u>\$ 2,097,761</u>	<u>\$ -</u>	<u>\$ (1,297,335)</u>	<u>\$ 800,426</u>
Unrestricted Surplus	<u>\$ 762,083</u>	<u>\$ -</u>	<u>\$ (732,615)</u>	<u>\$ 29,468</u>
<b>Total</b>	<u>\$ 9,875,522</u>	<u>\$ 2,870,693</u>	<u>\$ (3,783,482)</u>	<u>\$ 8,962,733</u>

**23. FINANCIAL INSTRUMENTS**

**CREDIT CONCENTRATION**

Accounts receivable from the provincial government in connection with grant revenue represents 63% (2022 – 32%) of total accounts receivable as at August 31, 2023. The School Division believes that there is minimal risk associated with the collection of these amounts as they are from government bodies. Allowances for potentially uncollectible accounts receivable are considered each year.

**Battle River School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2023**

**24. COMPARITIVE FIGURES**

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



**SCHEDULE 9**

**UNAUDITED SCHEDULE OF FEES**  
For the Year Ended August 31, 2023 (in dollars)

Please provide a description, if needed.	Actual Fees Collected 2021/2022	Budgeted Fee Revenue 2022/2023	(A) Actual Fees Collected 2022/2023	(B) Unspent September 1, 2022*	(C) Funds Raised to Defray Fees 2022/2023	(D) Expenditures 2022/2023	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2023*
<b>Transportation Fees</b>	\$87,361	\$112,000	\$86,119	\$0	\$0	\$539,296	<b>\$0</b>
<b>Basic Instruction Fees</b>							
Basic instruction supplies	\$2,765	\$0	\$1,145	\$0	\$0	\$1,145	<b>\$0</b>
<b>Fees to Enhance Basic Instruction</b>							
Technology user fees	\$89,570	\$60,000	\$80,553	\$0	\$0	\$152,553	<b>\$0</b>
Alternative program fees	\$29,864	\$38,000	\$50,270	\$0	\$0	\$52,636	<b>\$0</b>
Fees for optional courses	\$214,462	\$162,000	\$208,391	\$0	\$0	\$309,398	<b>\$0</b>
Activity fees	\$147,895	\$166,118	\$207,439	\$0	\$0	\$278,783	<b>\$0</b>
Early childhood services	\$0	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Other fees to enhance education	\$0	\$0	\$2,310	\$0	\$0	\$2,310	<b>\$0</b>
<b>Non-Curricular fees</b>							
Extracurricular fees	\$201,301	\$227,712	\$291,800	\$0	\$0	\$433,084	<b>\$0</b>
Non-curricular travel	\$22,445	\$27,435	\$24,355	\$0	\$0	\$40,520	<b>\$0</b>
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Non-curricular goods and services	\$47,905	\$57,352	\$50,236	\$0	\$0	\$103,681	<b>\$0</b>
Other fees	\$0	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
<b>TOTAL FEES</b>	<b>\$843,568</b>	<b>\$850,617</b>	<b>\$1,002,618</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,913,406</b>	<b>\$0</b>

\*Unspent balances cannot be less than \$0

Please disclose amounts paid by parents of students that are recorded as "Sales of services and products", "Fundraising", or "Other revenue" (rather than fee revenue):

	Actual 2023	Actual 2022
Please provide a description, if needed.		
Cafeteria sales, hot lunch, milk programs	\$282,796	\$157,299
Special events, graduation, tickets	\$73,209	\$39,440
International and out of province student revenue	\$520,433	\$573,408
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$58,125	\$39,071
Adult education revenue	\$22,218	\$12,449
Preschool	\$0	\$66,368
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$2,498	\$11,175
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
<b>TOTAL</b>	<b>\$959,279</b>	<b>\$899,210</b>

**SCHEDULE 10**

**UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION**  
**For the Year Ended August 31, 2023 (in dollars)**  
**Allocated to System Administration**  
**2023**

<b>EXPENSES</b>	<b>Salaries &amp; Benefits</b>	<b>Supplies &amp; Services</b>	<b>Other</b>	<b>TOTAL</b>
Office of the superintendent	\$ 308,189	\$ 79,344	\$ -	\$ 387,533
Educational administration (excluding superintendent)	72,568	-	-	72,568
Business administration	901,674	105,272	-	1,006,946
Board governance (Board of Trustees)	156,096	118,596	-	274,692
Information technology	-	16,085	-	16,085
Human resources	338,061	103,430	-	441,491
Central purchasing, communications, marketing	54,387	9,220	-	63,607
Payroll	196,258	34,610	-	230,868
Administration - insurance			76,600	76,600
Administration - amortization			40,082	40,082
Administration - other (admin building, interest)			-	-
ARO Amortization	-	-	11,887	11,887
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
<b>TOTAL EXPENSES</b>	<b>\$ 2,027,233</b>	<b>\$ 466,557</b>	<b>\$ 128,569</b>	<b>\$ 2,622,359</b>
Less: Amortization of unsupported tangible capital assets				(\$40,082)
<b>TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES</b>				<b>2,582,277</b>
<b>REVENUES</b>				<b>2023</b>
System Administration grant from Alberta Education				2,727,902
System Administration other funding/revenue from Alberta Education (ATRF, secondment revenue, etc)				37,364
System Administration funding from others				13,129
<b>TOTAL SYSTEM ADMINISTRATION REVENUES</b>				<b>2,778,395</b>
Transfers (to)/from System Administration reserves				-
Transfers to other programs				-
<b>SUBTOTAL</b>				<b>2,778,395</b>
2022 - 23 System Administration expense (over) under spent				\$196,118