

Financial statements

Battle River School Division

August 31, 2022

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

2285 The Battle River School Division

Legal Name of School Jurisdiction

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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

Karen Belich
Name

Original Signed by: Karen Belich
Signature

SUPERINTENDENT

Dr. Rita Marler
Name

Original Signed by: Dr. Rita Marler
Signature

SECRETARY-TREASURER OR TREASURER

Imogene Walsh
Name

Original Signed by: Imogene Walsh
Signature

November 24, 2022

Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
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To the Board of Trustees of Battle River School Division:

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, 2022, and the statements of operations, cash flows, change in net financial assets, remeasurement gains and losses, and the related schedules for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the School Division as at August 31, 2022, and the results of its operations, its remeasurement gains and losses, changes in its net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the 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 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 24, 2022

MNP LLP

Chartered Professional Accountants

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

	2022	2021
FINANCIAL ASSETS		
Cash and cash equivalents (Schedule 5; Note 4)	\$ 11,167,121	\$ 9,799,587
Accounts receivable (net after allowances) (Note 5)	\$ 1,249,282	\$ 778,102
Portfolio investments		
Operating (Schedule 5; Note 6)	\$ 1,543,537	\$ 1,532,354
Endowments	\$ -	\$ -
Inventories for resale	\$ -	\$ -
Other financial assets	\$ -	\$ -
Total financial assets	\$ 13,959,940	\$ 12,110,043
LIABILITIES		
Bank indebtedness (Note 7)	\$ -	\$ -
Accounts payable and accrued liabilities (Note 8)	\$ 3,166,131	\$ 5,197,837
Unspent deferred contributions (Schedule 2)	\$ 2,238,293	\$ 1,717,662
Employee future benefits liabilities (Note 9)	\$ -	\$ -
Environmental liabilities	\$ -	\$ -
Other liabilities	\$ -	\$ -
Debt		
Unsupported: Debentures	\$ -	\$ -
Mortgages and capital loans	\$ -	\$ -
Capital leases	\$ -	\$ -
Total liabilities	\$ 5,404,424	\$ 6,915,499
Net financial assets	\$ 8,555,516	\$ 5,194,544
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedule 6)	\$ 69,685,631	\$ 64,934,677
Inventory of supplies (Note 10)	\$ 366,530	\$ 307,291
Prepaid expenses (Note 11)	\$ 953,480	\$ 935,126
Other non-financial assets	\$ -	\$ -
Total non-financial assets	\$ 71,005,641	\$ 66,177,094
Net assets before spent deferred capital contributions	\$ 79,561,157	\$ 71,371,638
Spent deferred capital contributions (Schedule 2)	\$ 58,614,639	\$ 53,688,337
Net assets	\$ 20,946,518	\$ 17,683,301
Net assets (Note 12)		
Accumulated surplus (deficit) (Schedule 1)	\$ 20,946,518	\$ 17,683,301
Accumulated remeasurement gains (losses)	\$ -	\$ -
	\$ 20,946,518	\$ 17,683,301
Contractual obligations (Note 13)		
Contingent liabilities (Note 14)		

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

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

	Budget 2022	Actual 2022	Actual 2021
REVENUES			
Government of Alberta	\$ 74,459,728	\$ 77,547,236	\$ 75,500,334
Federal Government and other government grants	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees	\$ 855,898	\$ 843,568	\$ 320,689
Sales of services and products	\$ 1,160,513	\$ 1,564,640	\$ 1,107,454
Investment income	\$ 100,000	\$ 155,604	\$ 104,700
Donations and other contributions	\$ 1,230,414	\$ 911,603	\$ 529,229
Other revenue	\$ 191,640	\$ 228,157	\$ 237,193
Total revenues	\$ 77,998,193	\$ 81,250,808	\$ 77,799,599
EXPENSES			
Instruction - ECS	\$ 2,450,000	\$ 2,473,450	\$ 2,016,169
Instruction - Grades 1 to 12	\$ 55,540,770	\$ 53,847,112	\$ 52,275,517
Operations and maintenance (Schedule 4)	\$ 11,714,755	\$ 11,634,442	\$ 11,614,924
Transportation	\$ 5,756,947	\$ 5,426,889	\$ 5,456,724
System administration	\$ 2,664,759	\$ 2,555,388	\$ 2,482,974
External services	\$ 1,972,033	\$ 2,050,310	\$ 1,726,442
Total expenses	\$ 80,099,264	\$ 77,987,591	\$ 75,572,750
Annual operating surplus (deficit)	\$ (2,101,071)	\$ 3,263,217	\$ 2,226,849
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
Annual surplus (deficit)	\$ (2,101,071)	\$ 3,263,217	\$ 2,226,849
Accumulated surplus (deficit) at beginning of year	\$ 17,683,301	\$ 17,683,301	\$ 15,456,452
Accumulated surplus (deficit) at end of year	\$ 15,582,230	\$ 20,946,518	\$ 17,683,301

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

STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2022 (in dollars)

	2022	2021
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Annual surplus (deficit)	\$ 3,263,217	\$ 2,226,849
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 3,305,065	\$ 3,372,680
Net (gain)/loss on disposal of tangible capital assets	\$ (45,308)	\$ (61,187)
Transfer of tangible capital assets (from)/to other entities	\$ (4,945,655)	\$ (8,157,661)
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Spent deferred capital recognized as revenue	\$ (2,244,392)	\$ (2,263,340)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ -	\$ -
Donations in kind	\$ -	\$ -
	\$ (667,073)	\$ (4,882,659)
(Increase)/Decrease in accounts receivable	\$ (471,180)	\$ 4,644,251
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ (59,239)	\$ 63,888
(Increase)/Decrease in prepaid expenses	\$ (18,354)	\$ (146,980)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ (2,031,706)	\$ (3,295,238)
Increase/(Decrease) in unspent deferred contributions	\$ 520,631	\$ 114,110
Increase/(Decrease) in environmental liabilities	\$ -	\$ -
Capital in accounts payable	\$ (314,251)	\$ (616,076)
Total cash flows from operating transactions	\$ (3,041,172)	\$ (4,118,704)
B. CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	\$ (3,110,354)	\$ (5,842,692)
Net proceeds from disposal of unsupported capital assets	\$ 45,308	\$ 61,187
Capital in accounts payable	\$ 314,251	\$ 616,076
Total cash flows from capital transactions	\$ (2,750,795)	\$ (5,165,429)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ (11,183)	\$ -
Proceeds on sale of portfolio investments	\$ -	\$ 2,969,246
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from investing transactions	\$ (11,183)	\$ 2,969,246
D. FINANCING TRANSACTIONS		
Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ -
Increase (decrease) in spent deferred capital contributions	\$ 7,170,684	\$ 10,669,659
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ 7,170,684	\$ 10,669,659
Increase (decrease) in cash and cash equivalents	\$ 1,367,534	\$ 4,354,772
Cash and cash equivalents, at beginning of year	\$ 9,799,587	\$ 5,444,815
Cash and cash equivalents, at end of year	\$ 11,167,121	\$ 9,799,587

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

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the Year Ended August 31, 2022 (in dollars)

	Budget 2022	2022	2021
Annual surplus (deficit)	\$ (2,101,071)	\$ 3,263,217	\$ 2,226,849
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ (1,645,620)	\$ (3,110,354)	\$ (5,853,225)
Amortization of tangible capital assets	\$ 3,511,985	\$ 3,305,065	\$ 3,372,680
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ (45,308)	\$ (61,187)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ 45,308	\$ 61,187
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ (4,945,665)	\$ (8,157,661)
Other changes	\$ -	\$ -	\$ -
Total effect of changes in tangible capital assets	\$ 1,866,365	\$ (4,750,954)	\$ (10,638,206)
Acquisition of inventory of supplies	\$ -	\$ (59,239)	\$ -
Consumption of inventory of supplies	\$ -	\$ -	\$ 63,888
(Increase)/Decrease in prepaid expenses	\$ -	\$ (18,354)	\$ (146,980)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)		\$ 4,926,302	\$ 8,416,852
Other changes	\$ -	\$ -	\$ -
Increase (decrease) in net financial assets	\$ (234,706)	\$ 3,360,972	\$ (77,597)
Net financial assets at beginning of year	\$ 5,194,544	\$ 5,194,544	\$ 5,272,141
Net financial assets at end of year	\$ 4,959,838	\$ 8,555,516	\$ 5,194,544

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES
For the Year Ended August 31, 2022 (in dollars)

	2022	2021
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Other Adjustment (Describe)	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
Accumulated remeasurement gains (losses) at beginning of year	\$ -	\$ -
Accumulated remeasurement gains (losses) at end of year	\$ -	\$ -

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

SCHEDULE 1

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

	NET ASSETS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED SURPLUS (DEFICIT)	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED	
							TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2021	\$ 17,683,301	\$ -	\$ 17,683,301	\$ 11,246,343	\$ -	\$ 762,083	\$ 4,263,758	\$ 1,411,117
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2021	\$ 17,683,301	\$ -	\$ 17,683,301	\$ 11,246,343	\$ -	\$ 762,083	\$ 4,263,758	\$ 1,411,117
Operating surplus (deficit)	\$ 3,263,217		\$ 3,263,217			\$ 3,263,217		
Board funded tangible capital asset additions				\$ 885,326			\$ (312,112)	\$ (573,214)
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ -		\$ (45,308)		\$ 45,308
Write-down of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -						
Endowment expenses & disbursements	\$ -		\$ -		\$ -	\$ -		
Endowment contributions	\$ -		\$ -		\$ -	\$ -		
Reinvested endowment income	\$ -		\$ -		\$ -	\$ -		
Direct credits to accumulated surplus (Describe)	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets	\$ -			\$ (3,305,065)		\$ 3,305,065		
Capital revenue recognized	\$ -			\$ 2,244,392		\$ (2,244,392)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (5,643,621)	\$ 5,643,621	
Net transfers from operating reserves	\$ -					\$ 2,579,589	\$ (2,579,589)	
Net transfers to capital reserves	\$ -					\$ (1,214,550)		\$ 1,214,550
Net transfers from capital reserves	\$ -					\$ -		\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2022	\$ 20,946,518	\$ -	\$ 20,946,518	\$ 11,070,996	\$ -	\$ 762,083	\$ 7,015,678	\$ 2,097,761

SCHEDULE 1

**SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2022 (in dollars)**

	INTERNALLY RESTRICTED RESERVES BY PROGRAM									
	School & Instruction Related		Operations & Maintenance		System Administration		Transportation		External Services	
	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
Balance at August 31, 2021	\$ 3,516,382	\$ 90,682	\$ 456,077	\$ 19,190	\$ 110,044	\$ 40,000	\$ 23,180	\$ 1,261,245	\$ 158,075	\$ -
Prior period adjustments:										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2021	\$ 3,516,382	\$ 90,682	\$ 456,077	\$ 19,190	\$ 110,044	\$ 40,000	\$ 23,180	\$ 1,261,245	\$ 158,075	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ (149,262)	\$ -	\$ (49,168)	\$ -	\$ (113,682)	\$ -	\$ -	\$ (573,214)	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported		\$ -		\$ 6,908		\$ -		\$ 38,400		\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported		\$ -		\$ -		\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year										
Endowment expenses & disbursements										
Endowment contributions										
Reinvested endowment income										
Direct credits to accumulated surplus (Describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets										
Capital revenue recognized										
Debt principal repayments (unsupported)										
Additional capital debt or capital leases										
Net transfers to operating reserves	\$ 3,787,283		\$ 373,655		\$ 262,462		\$ 1,132,117		\$ 88,104	
Net transfers from operating reserves	\$ (1,425,605)		\$ (543,984)		\$ -		\$ (610,000)		\$ -	
Net transfers to capital reserves		\$ 4,550				\$ 600,000		\$ 610,000		\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2022	\$ 5,728,798	\$ 95,232	\$ 236,580	\$ 26,098	\$ 258,824	\$ 640,000	\$ 545,297	\$ 1,336,431	\$ 246,179	\$ -

SCHEDULE 2

**SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
For the Year Ended August 31, 2022 (in dollars)**

	Alberta Education					Other GoA Ministries				
	IMR	CMR	Safe Return to Class/Safe Indoor Air	Others	Total Education	Alberta Infrastructure	Children's Services	Health	Other GOA Ministries	Total Other GoA Ministries
Deferred Operating Contributions (DOC)										
Balance at August 31, 2021	\$ 861,832	\$ 663,235	\$ -	\$ 7,634	\$ 1,532,701	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ 861,832	\$ 663,235	\$ -	\$ 7,634	\$ 1,532,701	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ 949,751		\$ 104,011	\$ 903,915	\$ 1,957,677	\$ 149,697	\$ -	\$ 1,090,788	\$ -	\$ 1,240,485
Transfer (to) grant/donation revenue (excluding investment income)	\$ (598,792)		\$ (104,011)	\$ (257,634)	\$ (960,437)	\$ (149,697)	\$ -	\$ (1,090,788)	\$ -	\$ (1,240,485)
Investment earnings - Received during the year	\$ 16,055		\$ -	\$ -	\$ 16,055	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ (663,235)	\$ -	\$ (362,000)	\$ (1,025,235)	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ (564,614)		\$ -	\$ -	\$ (564,614)	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2022	\$ 664,232	\$ -	\$ -	\$ 291,915	\$ 956,147	\$ -	\$ -	\$ -	\$ -	\$ -
Unspent Deferred Capital Contributions (UDCC)										
Balance at August 31, 2021	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ -	\$ 843,322	\$ -	\$ -	\$ 843,322	\$ 401,431	\$ -	\$ -	\$ -	\$ 401,431
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 292,541	\$ -	\$ -	\$ -	\$ 292,541
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ (1,492)	\$ -	\$ -	\$ (1,492)	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Received during the year	\$ -	\$ 17,614	\$ -	\$ -	\$ 17,614	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC	\$ -	\$ 663,235	\$ -	\$ 362,000	\$ 1,025,235	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) SDCC	\$ -	\$ (766,138)	\$ -	\$ (9,127)	\$ (775,265)	\$ (693,972)	\$ -	\$ -	\$ -	\$ (693,972)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2022	\$ -	\$ 756,541	\$ -	\$ 352,873	\$ 1,109,414	\$ -	\$ -	\$ -	\$ -	\$ -
Total Unspent Deferred Contributions at August 31, 2022	\$ 664,232	\$ 756,541	\$ -	\$ 644,788	\$ 2,065,561	\$ -	\$ -	\$ -	\$ -	\$ -
Spent Deferred Capital Contributions (SDCC)										
Balance at August 31, 2021	\$ 3,535,504	\$ 2,778,191	\$ -	\$ 261,726	\$ 6,575,421	\$ 45,450,268	\$ -	\$ -	\$ -	\$ 45,450,268
Prior period adjustments - please explain:	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ 3,535,504	\$ 2,778,191	\$ -	\$ 261,726	\$ 6,575,421	\$ 45,450,268	\$ -	\$ -	\$ -	\$ 45,450,268
Donated tangible capital assets				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects					\$ -	\$ 4,945,665				\$ 4,945,665
Transferred from DOC	\$ 564,614	\$ -	\$ -	\$ -	\$ 564,614	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ 766,138	\$ -	\$ 9,127	\$ 775,265	\$ 693,972	\$ -	\$ -	\$ -	\$ 693,972
Amounts recognized as revenue (Amortization of SDCC)	\$ (239,359)	\$ (116,481)	\$ -	\$ (14,689)	\$ (370,529)	\$ (1,698,531)	\$ -	\$ -	\$ -	\$ (1,698,531)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2022	\$ 3,860,759	\$ 3,427,848	\$ -	\$ 256,164	\$ 7,544,771	\$ 49,391,374	\$ -	\$ -	\$ -	\$ 49,391,374

SCHEDULE 2

	Other Sources				Total
	Gov't of Canada	Donations and grants from others	Other	Total other sources	
Deferred Operating Contributions (DOC)					
Balance at August 31, 2021	\$ -	\$ 125,201	\$ 50,895	\$ 176,096	\$ 1,708,797
Prior period adjustments - please explain:	-	-	-	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ -	\$ 125,201	\$ 50,895	\$ 176,096	\$ 1,708,797
Received during the year (excluding investment income)	\$ -	\$ 326,112	\$ 27,426	\$ 353,538	\$ 3,551,700
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ (125,201)	\$ (49,388)	\$ (174,589)	\$ (2,375,511)
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ 16,055
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ (1,025,235)
Transferred directly (to) SDCC	\$ -	\$ (167,428)	\$ (21,500)	\$ (188,928)	\$ (753,542)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2022	\$ -	\$ 158,684	\$ 7,433	\$ 166,117	\$ 1,122,264
Unspent Deferred Capital Contributions (UDCC)					
Balance at August 31, 2021	\$ -	\$ 8,865	\$ -	\$ 8,865	\$ 8,865
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ -	\$ 8,865	\$ -	\$ 8,865	\$ 8,865
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ 1,244,753
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ 292,541
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ (1,492)
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ 17,614
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC	\$ -	\$ -	\$ -	\$ -	\$ 1,025,235
Transferred from (to) SDCC	\$ -	\$ (2,250)	\$ -	\$ (2,250)	\$ (1,471,487)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2022	\$ -	\$ 6,615	\$ -	\$ 6,615	\$ 1,116,029
Total Unspent Deferred Contributions at August 31, 2022	\$ -	\$ 165,299	\$ 7,433	\$ 172,732	\$ 2,238,293
Spent Deferred Capital Contributions (SDCC)					
Balance at August 31, 2021	\$ -	\$ 1,662,648	\$ -	\$ 1,662,648	\$ 53,688,337
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ -	\$ 1,662,648	\$ -	\$ 1,662,648	\$ 53,688,337
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects				\$ -	\$ 4,945,665
Transferred from DOC	\$ -	\$ 167,428	\$ 21,500	\$ 188,928	\$ 753,542
Transferred from UDCC	\$ -	\$ 2,250	\$ -	\$ 2,250	\$ 1,471,487
Amounts recognized as revenue (Amortization of SDCC)	\$ -	\$ (175,332)	\$ -	\$ (175,332)	\$ (2,244,392)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2022	\$ -	\$ 1,656,994	\$ 21,500	\$ 1,678,494	\$ 58,614,639

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

REVENUES	2022							2021
	Instruction		Operations and Maintenance	Transportation	System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1 - 12						
(1) Alberta Education	\$ 2,502,070	\$ 54,448,833	\$ 8,048,420	\$ 5,752,381	\$ 2,766,189	\$ 1,077,570	\$ 74,595,463	\$ 73,183,244
(2) Alberta Infrastructure	\$ -	\$ 41,039	\$ 1,807,189	\$ -	\$ -	\$ -	\$ 1,848,228	\$ 1,837,698
(3) Other - Government of Alberta	\$ -	\$ -	\$ 604,724	\$ -	\$ -	\$ 486,064	\$ 1,090,788	\$ 472,007
(4) Federal Government and First Nations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(5) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ 12,757	\$ -	\$ -	\$ 12,757	\$ 7,385
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(9) Fees	\$ -	\$ 756,207	\$ -	\$ 87,361	\$ -	\$ -	\$ 843,568	\$ 320,689
(10) Sales of services and products	\$ -	\$ 680,181	\$ 160,241	\$ 138,875	\$ 10,563	\$ 574,780	\$ 1,564,640	\$ 1,107,454
(11) Investment income	\$ -	\$ 155,604	\$ -	\$ -	\$ -	\$ -	\$ 155,604	\$ 104,700
(12) Gifts and donations	\$ -	\$ 592,635	\$ 2,000	\$ -	\$ -	\$ -	\$ 594,635	\$ 465,896
(13) Rental of facilities	\$ -	\$ -	\$ 7,517	\$ -	\$ -	\$ -	\$ 7,517	\$ 567
(14) Fundraising	\$ -	\$ 316,968	\$ -	\$ -	\$ -	\$ -	\$ 316,968	\$ 63,333
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ 6,908	\$ 38,400	\$ -	\$ -	\$ 45,308	\$ 61,187
(16) Other	\$ -	\$ 46,932	\$ 128,400	\$ -	\$ -	\$ -	\$ 175,332	\$ 175,439
(17) TOTAL REVENUES	\$ 2,502,070	\$ 57,038,399	\$ 10,765,399	\$ 6,029,774	\$ 2,776,752	\$ 2,138,414	\$ 81,250,808	\$ 77,799,599
EXPENSES								
(18) Certificated salaries	\$ 1,208,373	\$ 32,745,290			\$ 383,901	\$ 83,604	\$ 34,421,168	\$ 34,363,810
(19) Certificated benefits	\$ 366,552	\$ 7,331,265			\$ 109,818	\$ 16,021	\$ 7,823,656	\$ 7,667,117
(20) Non-certificated salaries and wages	\$ 592,993	\$ 6,698,377	\$ 1,180,774	\$ 2,469,351	\$ 1,274,339	\$ 1,221,752	\$ 13,437,586	\$ 13,485,909
(21) Non-certificated benefits	\$ 174,577	\$ 2,145,401	\$ 296,988	\$ 337,157	\$ 312,839	\$ 318,194	\$ 3,585,156	\$ 3,419,376
(22) SUB - TOTAL	\$ 2,342,495	\$ 48,920,333	\$ 1,477,762	\$ 2,806,508	\$ 2,080,897	\$ 1,639,571	\$ 59,267,566	\$ 58,936,212
(23) Services, contracts and supplies	\$ 130,955	\$ 4,746,501	\$ 7,642,696	\$ 2,050,676	\$ 433,393	\$ 410,739	\$ 15,414,960	\$ 13,263,858
(24) Amortization of supported tangible capital assets	\$ -	\$ 91,881	\$ 2,150,438	\$ 2,073	\$ -	\$ -	\$ 2,244,392	\$ 2,263,340
(25) Amortization of unsupported tangible capital assets	\$ -	\$ 88,397	\$ 363,546	\$ 567,632	\$ 41,098	\$ -	\$ 1,060,673	\$ 1,109,340
(26) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(27) Other interest and finance charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(28) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(29) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) TOTAL EXPENSES	\$ 2,473,450	\$ 53,847,112	\$ 11,634,442	\$ 5,426,889	\$ 2,555,388	\$ 2,050,310	\$ 77,987,591	\$ 75,572,750
(31) OPERATING SURPLUS (DEFICIT)	\$ 28,620	\$ 3,191,287	\$ (869,043)	\$ 602,885	\$ 221,364	\$ 88,104	\$ 3,263,217	\$ 2,226,849

SCHEDULE OF OPERATIONS AND MAINTENANCE
For the Year Ended August 31, 2022 (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	2022 TOTAL Operations and Maintenance	2021 TOTAL Operations and Maintenance
Non-certificated salaries and wages	\$ 230,032	\$ 752,762	\$ -	\$ 34,360	\$ 163,619			\$ 1,180,773	\$ 1,161,118
Non-certificated benefits	\$ 61,268	\$ 195,744	\$ -	\$ -	\$ 39,977			\$ 296,989	\$ 327,039
SUB-TOTAL REMUNERATION	\$ 291,300	\$ 948,506	\$ -	\$ 34,360	\$ 203,596			\$ 1,477,762	\$ 1,488,157
Supplies and services	\$ 1,667,359	\$ 1,600,716	\$ -	\$ 597,925	\$ 108,152			\$ 3,974,152	\$ 3,924,840
Electricity			\$ 969,088					\$ 969,088	\$ 1,033,821
Natural gas/heating fuel			\$ 462,054					\$ 462,054	\$ 304,075
Sewer and water			\$ 381,231					\$ 381,231	\$ 337,811
Telecommunications			\$ 7,082					\$ 7,082	\$ 10,956
Insurance					\$ 1,849,089			\$ 1,849,089	\$ 1,897,328
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 2,150,438	\$ 2,150,438	\$ 2,121,109
Unsupported						\$ 363,546		\$ 363,546	\$ 496,827
TOTAL AMORTIZATION						\$ 363,546	\$ 2,150,438	\$ 2,513,984	\$ 2,617,936
Interest on capital debt									
Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ -				\$ -	\$ -
Other interest charges						\$ -		\$ -	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ -
TOTAL EXPENSES	\$ 1,958,659	\$ 2,549,222	\$ 1,819,455	\$ 632,285	\$ 2,160,837	\$ 363,546	\$ 2,150,438	\$ 11,634,442	\$ 11,614,924

SQUARE METRES									
School buildings								94,548.0	\$ 95,423
Non school buildings								10,216.0	\$ 10,216

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, 2022 (in dollars)**

Cash & Cash Equivalents

	2022			2021
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash	2.83%	\$ 11,167,121	\$ 11,167,121	\$ 9,799,587
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Other, including GIC's	0.00%	-	-	-
Total cash and cash equivalents		\$ 11,167,121	\$ 11,167,121	\$ 9,799,587

See Note 4 for additional detail.

Portfolio Investments

	2022			2021	
	Average Effective (Market) Yield	Cost	Fair Value	Balance	Balance
Interest-bearing securities					
Deposits and short-term securities	4.30%	\$ 1,543,537	\$ 1,543,537	\$ 1,543,537	\$ 1,532,354
Bonds and mortgages	0.00%	-	-	-	-
	4.30%	1,543,537	1,543,537	1,543,537	1,532,354
Equities					
Canadian equities	0.00%	\$ -	\$ -	\$ -	\$ -
Global developed equities	0.00%	-	-	-	-
Emerging markets equities	0.00%	-	-	-	-
Private equities	0.00%	-	-	-	-
Pooled investment funds	0.00%	-	-	-	-
	0.00%	-	-	-	-
Other					
	0.00%	\$ -	\$ -	\$ -	\$ -
	0.00%	-	-	-	-
	0.00%	-	-	-	-
	0.00%	-	-	-	-
	0.00%	-	-	-	-
Total portfolio investments	4.30%	\$ 1,543,537	\$ 1,543,537	\$ 1,543,537	\$ 1,532,354

See Note 6 for additional detail.

Portfolio investments

Operating

Cost
Unrealized gains and losses

Endowments

Cost
Unrealized gains and losses
Deferred revenue

Total portfolio investments

	2022	2021
Cost	\$ 1,543,537	\$ 1,532,354
Unrealized gains and losses	-	-
	1,543,537	1,532,354
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Deferred revenue	-	-
	-	-
	-	-
Total portfolio investments	\$ 1,543,537	\$ 1,532,354

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

	2022	2021
Under 1 year	100.0%	100.0%
1 to 5 years	0.0%	0.0%
6 to 10 years	0.0%	0.0%
11 to 20 years	0.0%	0.0%
Over 20 years	0.0%	0.0%
	<u>100.0%</u>	<u>100.0%</u>

SCHEDULE 6

School Jurisdiction Code: 2285

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

Tangible Capital Assets	2022							2021
	Land	Work In Progress*	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total	Total
Estimated useful life			10-50 Years	4-20 Years	5-10 Years	4-5 Years		
Historical cost								
Beginning of year	\$ 1,134,812	\$ 10,338,767	\$ 118,509,298	\$ 5,468,477	\$ 9,854,763	\$ 2,898,905	\$ 148,205,022	136,604,192
Prior period adjustments	968,000		(968,000)	-	-	-	-	(8,780)
Additions	-	2,076,014	4,659,984	567,447	573,213	179,361	8,056,019	14,010,885
Transfers in (out)	-	(10,973,649)	10,973,649	-	-	-	-	-
Less disposals including write-offs	-	-	-	(33,274)	(369,267)	-	(402,541)	(2,401,275)
Historical cost, August 31, 2022	\$ 2,102,812	\$ 1,441,132	\$ 133,174,931	\$ 6,002,650	\$ 10,058,709	\$ 3,078,266	\$ 155,858,500	\$ 148,205,022
Accumulated amortization								
Beginning of year	\$ -	\$ -	\$ 69,354,127	\$ 3,871,997	\$ 7,512,556	\$ 2,531,664	\$ 83,270,344	82,298,940
Prior period adjustments	-	-	-	-	-	-	-	-
Amortization	-	-	2,383,098	233,838	538,145	149,984	3,305,065	3,372,680
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	(33,274)	(369,267)	-	(402,541)	(2,401,276)
Accumulated amortization, August 31, 2022	\$ -	\$ -	\$ 71,737,225	\$ 4,072,561	\$ 7,681,434	\$ 2,681,648	\$ 86,172,868	\$ 83,270,344
Net Book Value at August 31, 2022	\$ 2,102,812	\$ 1,441,132	\$ 61,437,706	\$ 1,930,089	\$ 2,377,275	\$ 396,618	\$ 69,685,631	
Net Book Value at August 31, 2021	\$ 2,102,812	\$ 10,338,767	\$ 48,187,171	\$ 1,596,480	\$ 2,342,207	\$ 367,241		\$ 64,934,677

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

* Work in Progress consists of School Exterior Envelope Upgrade, 2 School Roofing projects, and a few other smaller items

SCHEDULE 7

School Jurisdiction Code: 2285

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
For the Year Ended August 31, 2022 (in dollars)**

Board Members:		FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Chair- Belich, Karen		1.00	\$28,656	\$6,648	\$600			\$0	\$2,693
Albrecht, Lyle		1.00	\$24,905	\$6,403	\$0			\$0	\$2,710
Algar, Doug		1.00	\$18,370	\$5,205	\$0			\$0	\$2,252
Dibben, Dwight		1.00	\$20,127	\$5,352	\$0			\$0	\$1,876
Erickson, Norman		0.10	\$2,719	\$982	\$0			\$0	\$0
Hemperger, Zsuzsanna		0.10	\$3,412	\$1,020	\$0			\$0	\$0
Kimball, Jeff		0.10	\$1,633	\$939	\$0			\$0	\$0
McFeely, Patrick		1.00	\$16,533	\$4,944	\$0			\$0	\$2,111
Severson, Kendall		0.10	\$2,833	\$987	\$0			\$0	\$0
Sims, Valerie		0.10	\$2,596	\$975	\$0			\$0	\$0
Skori,Laurie		0.10	\$3,327	\$1,016	\$0			\$0	\$20
		-	\$0	\$0	\$0			\$0	\$0
		-	\$0	\$0	\$0			\$0	\$0
Subtotal		5.60	\$125,111	\$34,471	\$600			\$0	\$11,662
Name, Superintendent 1	Marler, Rita	1.00	\$210,000	\$51,370	\$200	\$0	\$0	\$0	\$3,586
Name, Superintendent 2		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Superintendent 3		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 1	Walsh, Imogene	1.00	\$166,992	\$52,382	\$600	\$0	\$0	\$0	\$4,931
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			\$34,211,168	\$7,772,286	\$32,596	\$0	\$0	\$0	
School based		321.24							
Non-School based		10.00							
Non-certificated			\$13,145,483	\$3,498,303	\$12,130	\$0	\$0	\$0	
Instructional		200.35							
Operations & Maintenance		18.80							
Transportation		42.80							
Other		29.40							
TOTALS		630.19	\$47,858,754	\$11,408,812	\$46,126	\$0	\$0	\$0	\$20,179

Battle River School Division
Notes to the Financial Statements
For the year Ended August 31, 2022

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 allocations under Education Grants Regulation AR120/2008. The regulation allows for the setting of conditions and use of grant monies. The School Division is limited on certain funding allocations and administration expenses.

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 shown net of allowance for doubtful accounts.

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, 2022

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, or betterment of the asset. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset.
- Donated tangible capital assets are recorded at their fair market value at the date of donation, except in circumstances where fair value cannot be reasonably determined, when they are then recognized at nominal value. Transfers of tangible capital assets from related parties are recorded at original cost less accumulated amortization.
- 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, 2022

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.

h) Liability for Contaminated Sites

Contaminated sites are a result of contamination being introduced into the soil, water, or sediment of a chemical, organic, or radioactive material, or live organism that exceeds an environmental standard. The liability is recognized net of any expected recoveries. At August 31, 2022 there is no liability for contaminated sites.

Battle River School Division
Notes to the Financial Statements
For the year Ended August 31, 2022

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

i) 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.

j) 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.

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 sue 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.

Battle River School Division
Notes to the Financial Statements
For the year Ended August 31, 2022

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

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.

k) 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.

l) 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, 2022, the amount contributed by the Government was \$3,400,208 (2021 - \$3,583,235).

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 \$1,825,742 for the year ended August 31, 2022 (2021 - \$1,902,008). At December 31, 2021, the Local Authorities Pension Plan reported a surplus of \$11,922,000,000 (2020 surplus of \$4,961,337,000).

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.

Battle River School Division
Notes to the Financial Statements
For the year Ended August 31, 2022

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

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.

m) 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.

n) 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 15.

Battle River School Division
Notes to the Financial Statements
For the year Ended August 31, 2022

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

o) 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, and accounts payable and accrued liabilities. 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.

p) 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.

q) 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, 2022

3. FUTURE CHANGES IN ACCOUNTING STANDARDS

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

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

In addition to the above, the Public Sector Accounting Board has approved the following accounting standards, which are effective for fiscal years starting on or after April 1, 2023:

- 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.

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

4. CASH AND CASH EQUIVALENTS

Cash and cash equivalents include \$622,786 for School Generated Funds.

Battle River School Division
Notes to the Financial Statements
For the year Ended August 31, 2022

5. ACCOUNTS RECEIVABLE

	2022			2021
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	\$ 11,800		\$ 11,800	
Alberta Education - Capital			-	\$95,341
Alberta Education - Sector Support Unit	-		-	10,577
Alberta Education -OLEP Funding	7,092		7,092	8,126
Alberta Education - Curriculum Software Imp	22,705		22,705	20,541
Other Alberta school jurisdictions				
Treasury Board and Finance - Supported debenture principal				
Treasury Board and Finance - Accrued interest on supported debentures				
Alberta Health Services	69,994		69,994	69,427
Advanced Education				
Post-secondary institutions				
Alberta Infrastructure	292,541		292,541	
Federal government	55,419		55,419	62,350
Other	950,167	(160,435)	789,731	511,740
Total	\$1,409,718	(\$160,435)	\$1,249,283	\$778,102

6. PORTFOLIO INVESTMENTS

Included in portfolio investments is restricted investments of \$29,875 (2021 - \$39,601) related to school generated funds held at the school level that is not available for general School Division use.

7. BANK INDEBTEDNESS

The School Division has negotiated a line of credit in the amount of \$1,000,000 (2021 - \$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, 2022 (2021 - \$nil). The School Division also has a purchasing card and a MasterCard account with a combined limit of \$400,000 (2021 - \$400,000) which bear interest at 18%. At August 31, 2022 prime rate is 4.7% (2021 – 2.45%).

Battle River School Division
Notes to the Financial Statements
For the year Ended August 31, 2022

8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2022	2021
Alberta Education	\$ 130,503	\$ 2,005,262
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	5,230	7,485
Other Government of Alberta ministries (Specify)		
Other Government of Alberta ministries		
Federal government	799,392	733,800
First Nations		
Other interest on long-term debt		
Other bank charges, fees, and interest		
Accrued vacation pay liability	265,943	296,700
Other salaries & benefit costs	357,678	309,473
Other trade payables and accrued liabilities	1,119,744	1,425,916
Unearned Revenue		
Alberta Education		
Other Alberta school jurisdictions		
Other Government of Alberta Ministries		
Post-secondary institutions		
School Generated Funds, including fees	35,629	43,609
Other fee revenue not collected at school level		
Unearned Tuition Fees and Early Learning Fees	366,459	375,592
Unearned Transportation Fees	400	
Total	<u>\$ 3,166,131</u>	<u>\$ 5,197,837</u>

9. EMPLOYEE FUTURE BENEFIT LIABILITIES

The pension expense recorded in these financial statements for the Supplemental Executive Retirement Plan ("SERP") is \$32,380 (2021 - \$5,427).

Battle River School Division
Notes to the Financial Statements
For the year Ended August 31, 2022

10. INVENTORY OF SUPPLIES

Inventory of supplies consist of the following:

	2022	2021
Inventory	\$ 366,530	\$ 307,291
Total	<u>\$ 366,530</u>	<u>\$ 307,291</u>

11. PREPAID EXPENSES

Prepaid expenses consist of the following:

	2022	2021
Prepaid insurance	\$ 343,682	\$ 478,946
Prepaid expenses	455,366	293,620
Other	154,432	162,560
Total	<u>\$ 953,480</u>	<u>\$ 935,126</u>

12. NET ASSETS

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

	2022	2021
Unrestricted surplus	\$ 762,083	\$ 762,083
Operating reserves	<u>7,015,678</u>	<u>4,263,758</u>
Accumulated surplus (deficit) from operations	7,777,761	5,025,841
Investment in tangible capital assets	11,070,996	11,246,343
Capital reserves	2,097,761	1,411,117
Endow ments	-	-
Accumulated remeasurement gains (losses)		
Accumulated surplus (deficit)	<u>\$ 20,946,518</u>	<u>\$ 17,683,301</u>

Accumulated surplus from operations include school generated funds of \$489,229 (2021 - \$553,261). 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:

	2022	2021
Accumulated surplus (deficit) from operations	\$ 7,777,761	\$ 5,025,841
Deduct: School generated funds included in accumulated surplus (Note 16)	<u>489,229</u>	<u>553,261</u>
Adjusted accumulated surplus (deficit) from operations ⁽¹⁾	<u>\$ 7,288,532</u>	<u>\$ 4,472,580</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, 2022

13. CONTRACTUAL OBLIGATIONS

	2022	2021
Building projects ⁽¹⁾	\$ 2,100,000	\$ -
Building leases ⁽²⁾	5,612	14,258
Service providers	-	-
Maintenance Contracts ⁽³⁾	1,986,614	894,710
Other	-	-
Total	\$ 4,092,226	\$ 908,968

1. Building Projects: The School Division committed to a contract for the New Office Building.
2. Building Leases: The School Division is committed to one lease payments for \$5,612 with the Tofield Ag Society.
3. Maintenance Contracts: The School Division is committed to contracts for replacing school roofs.

Estimated payment requirements for the next year is as follows:

	Building Projects	Building Leases	Service Providers	Maintenance Contracts	Other
2022-2023	\$ 2,100,000	\$ 5,612	\$ -	\$ 1,986,614	\$ -
Thereafter	-	-	-	-	-
	<u>\$ 2,100,000</u>	<u>\$ 5,612</u>	<u>\$ -</u>	<u>\$ 1,986,614</u>	<u>\$ -</u>

14. 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.

15. 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.

	2022	2021
Scholarship trusts	\$ 1,047,438	\$ 1,081,295
Division Office Staff Fund	6,832	5,387
Supplemental Executive Retirement Plan	201,400	177,600
Other trusts (please specify)	-	-
Total	\$ 1,255,670	\$ 1,264,281

Battle River School Division
Notes to the Financial Statements
For the year Ended August 31, 2022

16. SCHOOL GENERATED FUNDS

	2022	2021
School Generated Funds, Beginning of Year	\$ 693,148	\$ 703,465
Gross Receipts:		
Fees	410,735	43,514
Fundraising	316,598	68,709
Gifts and donations	213,573	112,360
Grants to schools	81,335	38,458
Other sales and services	200,416	92,005
Total gross receipts	1,222,657	355,046
Total Related Expenses and Uses of Funds	1,007,336	278,747
Total Direct Costs Including Cost of Goods Sold to Raise Funds	248,163	86,616
Total Costs	1,255,499	365,363
Net Gain (Loss)	(32,842)	(10,317)
School Generated Funds, End of Year	\$ 660,306	\$ 693,148
Balance included in Deferred Revenue	\$ 158,684	\$ 125,201
Balance included in Accounts Payable	\$ 12,393	\$ 14,686
Balance included in Accumulated Surplus (Operating Reserves)***	\$ 489,229	\$ 553,261

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, 2022

17. 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
Government of Alberta (GOA):				
Alberta Education				
Accounts receivable / Accounts payable	\$ 334,138	\$ 130,503		
Prepaid expenses / Deferred operating contributions		956,147		
Unspent deferred capital contributions		1,109,414		
Spent deferred capital contributions		7,544,711	370,529	
Grant revenue & expenses			70,666,367	
ATRF payments made on behalf of district			3,400,208	
Other revenues & expenses			158,359	4,756
Other Alberta school jurisdictions		5,550	12,757	126,276
Alberta Treasury Board and Finance (Principal)				
Alberta Treasury Board and Finance (Accrued interest)				
Alberta Health Services	69,994	79,603	1,090,788	75,125
Enterprise and Advanced Education				
Post-secondary institutions			4,103	2,818
Alberta Infrastructure				
Alberta Infrastructure			149,697	
Unspent deferred capital contributions				
Spent deferred capital contributions		49,391,374	1,698,531	
Human Services				
Culture & Tourism				
First Nations Health Consortium			65,530	
Other:				
Alberta Capital Financing Authority				
Alberta Local Authorities Pension		5,230		1,825,742
Other revenues & expenses				4,953
TOTAL 2020/2021	<u>\$ 404,132</u>	<u>\$ 59,222,532</u>	<u>\$77,616,869</u>	<u>\$2,039,670</u>
2019/2020	<u>\$ 204,012</u>	<u>\$ 55,571,137</u>	<u>\$75,531,217</u>	<u>\$1,966,826</u>

Battle River School Division
Notes to the Financial Statements
For the year Ended August 31, 2022

18. 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.

19. BUDGET AMOUNTS

The budget was prepared by the School Division's management with the Board of Trustees approval given on May 13, 2021.

20. 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.

Operating	Balance Beginning	Appropriated	Utilized	Balance Ending
Instruction	\$ 2,092,646	\$ 3,468,863	\$ (1,116,156)	\$ 4,445,353
School Budgets	131,168	24,665	(48,590)	107,243
Colony Pool	-	55,026	(26,791)	28,235
School Generated Funds	553,261		(64,032)	489,229
Inclusive Education	292,953			292,953
Technology Reserves	446,354	8,431	(89,000)	365,785
Operations and Maintenance	456,077	-	(219,497)	236,580
Administration Operations	110,044	343,076	(194,296)	258,824
Transportation Services	23,180	1,132,117	(610,000)	545,297
External Services	158,075	88,104		246,179
	<u>\$ 4,263,758</u>	<u>5,120,282</u>	<u>(2,368,362)</u>	<u>\$ 7,015,678</u>
Capital				
Land	\$ 100			\$ 100
Equipment/Building	1,411,017	\$ 1,259,857	\$ (573,213)	2,097,661
	<u>\$ 1,411,117</u>	<u>\$ 1,259,857</u>	<u>\$ (573,213)</u>	<u>\$ 2,097,761</u>
Unrestricted Surplus	<u>\$ 762,083</u>	<u>\$ -</u>		<u>\$ 762,083</u>
Total	<u>\$ 6,436,958</u>	<u>\$ 6,380,139</u>	<u>\$ (2,941,575)</u>	<u>\$ 9,875,522</u>

Battle River School Division
Notes to the Financial Statements
For the year Ended August 31, 2022

21. FINANCIAL INSTRUMENTS

CREDIT CONCENTRATION

Accounts receivable from the provincial government in connection with grant revenue represents 32% (2021 – 26%) of total accounts receivable as at August 31, 2022. 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.

22. COMPARITIVE FIGURES

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

23. SIGNIFICANT EVENT

In March 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a global pandemic, which continues to spread in Canada and around the world.

This pandemic is evolving, and the School Division continues to respond with public health measures and financial assistance as necessary. The duration and potential impacts of COVID-19 are unknown at this time. As a result, we are unable to estimate the effect of these developments on the financial statements.

SCHEDULE 8

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

	Actual Fees Collected 2020/2021	Budgeted Fee Revenue 2021/2022	(A) Actual Fees Collected 2021/2022	(B) Unspent September 1, 2021*	(C) Funds Raised to Defray Fees 2021/2022	(D) Expenditures 2021/2022	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2022*
Transportation Fees	\$71,990	\$112,000	\$87,361	\$0	\$0	\$501,414	\$0
Basic Instruction Fees							
Basic instruction supplies	(\$18,718)	\$0	\$2,765	\$0	\$0	\$7,094	\$0
Fees to Enhance Basic Instruction							
Technology user fees	\$88,323	\$60,000	\$89,570	\$0	\$0	\$134,851	\$0
Alternative program fees	\$6,653	\$38,025	\$29,864	\$0	\$0	\$30,929	\$0
Fees for optional courses	\$118,048	\$167,256	\$214,462	\$0	\$0	\$283,210	\$0
Activity fees	\$18,326	\$166,118	\$147,895	\$0	\$0	\$181,996	\$0
Early childhood services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other fees to enhance education	\$4,450	\$0	\$0	\$0	\$0	\$0	\$0
Non-Curricular fees							
Extracurricular fees	\$10,592	\$227,712	\$201,301	\$0	\$0	\$322,636	\$0
Non-curricular travel	\$37	\$27,435	\$22,445	\$0	\$0	\$41,844	\$0
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$20,988	\$57,352	\$47,905	\$0	\$0	\$82,179	\$0
Other Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL FEES	\$320,689	\$855,898	\$843,568	\$0	\$0	\$1,586,153	\$0

*Unspent balances cannot be less than \$0

Please disclose amounts paid by parents of students that are recorded as "Sales of services and products", "Fundraising", or "Other revenue" (rather than fee revenue):	Actual 2022	Actual 2021
Cafeteria sales, hot lunch, milk programs	\$157,299	\$71,419
Special events, graduation, tickets	\$39,440	\$19,678
International and out of province student revenue	\$573,408	\$288,005
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$39,071	\$22,044
Adult education revenue	\$12,449	\$15,358
Preschool	\$66,368	(\$24,176)
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$11,175	\$1,527
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
TOTAL	\$899,210	\$393,855

SCHEDULE 9

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

EXPENSES	Allocated to System Administration 2022			
	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 359,289	\$ 41,682	\$ -	\$ 400,971
Educational administration (excluding superintendent)	89,024	-	-	89,024
Business administration	948,692	84,654	-	1,033,346
Board governance (Board of Trustees)	156,096	79,938	-	236,034
Information technology	-	-	26,156	26,156
Human resources	278,404	93,723	-	372,127
Central purchasing, communications, marketing	57,824	9,755	-	67,579
Payroll	191,568	30,967	-	222,535
Administration - insurance			66,518	66,518
Administration - amortization			41,098	41,098
Administration - other (admin building, interest)			-	-
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
TOTAL EXPENSES	\$ 2,080,897	\$ 340,719	\$ 133,772	\$ 2,555,388
Less: Amortization of unsupported tangible capital assets				(\$41,098)
TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES				2,514,290

REVENUES	2022
System Administration grant from Alberta Education	2,727,902
System Administration other funding/revenue from Alberta Education (ATRF, secondment revenue, etc)	38,287
System Administration funding from others	10,563
TOTAL SYSTEM ADMINISTRATION REVENUES	2,776,752
Transfers (to)/from System Administration reserves	(262,462)
Transfers to other programs	-
SUBTOTAL	2,514,290
2021 - 22 System Administration expense (over) under spent	(\$0)