School Jurisdiction Code: 52

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

0052 The Clearview School Division
Legal Name of School Jurisdiction

5031 50 Street Stettler AB T9C 2L9
Mailing Address

403-742-3331 mreyes@clearview.ab.ca
Contact Numbers and Email Address

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of 0052 The Clearview 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

Guy Neitz — Name | Signature

SUPERINTENDENT

Scot Leys — Name | Signature

SECRETARY-TREASURER OR TREASURER

Mauricio Reyes — Name | Signature

November 16, 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
PHONE: Kevin Luu: (780) 422-0314; Angel Tsui: (780) 427-3855 FAX: (780) 422-6996

Non-Consolidated

School Jurisdiction Code: 52

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GITZEL & COMPANY
CHARTERED PROFESSIONAL ACCOUNTANTS
*Peggy Weinzierl, CPA, CA *Scott St. Arnaud, CPA, CA *Jolene P. Kobi, CPA, CA *Justin J. Tanner, CPA, CA

INDEPENDENT AUDITORS' REPORT

TO: The Board of Trustees
The Clearview School Division

Opinion

We have audited the financial statements of the Clearview School Division, which comprise the statement of financial position as at August 31, 2023 and the statements of operations, changes in net financial assets (debt) and cash flows 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, 2023, the results of its operations, change in its net financial assets (debt) and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

Emphasis of Matter

Significant areas requiring the use of management's estimates are:

- the amortization of tangible capital assets and the related funding for part of those assets included in deferred contributions. Significant changes in the useful life of the tangible capital assets could result in changes in the valuation of the tangible capital assets, the amortization of the related deferred contributions, and equity in tangible capital assets.

- the asset retirement obligations and the related tangible capital asset. Significant changes in the settlement amount, discount rates and timing of settlement could result in changes in the obligation, the tangible capital asset, the amortization of the asset, and equity in tangible capital assets.

Our opinion is not modified in respect of this matter.

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*DENOTES PROFESSIONAL CORPORATION

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 ability of the school division 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 liquidate the school division or 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.

Auditors' 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 auditors' 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 controls.

- 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 purposes 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 auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditors' 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.

Gitzel & Company

Stettler, AB
November 16, 2023

CHARTERED PROFESSIONAL ACCOUNTANTS

School Jurisdiction Code: **52**

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

		2023	2022 Restated
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5)	$ 4,718,375	$ 6,507,933
Accounts receivable (net after allowances)	(Note 3)	$ 713,668	$ 365,324
Portfolio investments			
Operating		$ -	$ -
Endowments		$ -	$ -
Inventories for resale		$ -	$ -
Other financial assets		$ -	$ -
Total financial assets		$ 5,432,043	$ 6,873,257
LIABILITIES			
Bank indebtedness		$ -	$ -
Accounts payable and accrued liabilities	(Note 4)	$ 1,087,827	$ 1,114,297
Unspent deferred contributions	(Schedule 2)	$ 1,060,495	$ 1,401,579
Employee future benefits liabilities		$ -	$ -
Asset retirement obligations and environmental liabilities	(Note 6)	$ 835,350	$ 955,350
Other liabilities		$ -	$ -
Debt			
Unsupported: Debentures		$ -	$ -
Mortgages and capital loans		$ -	$ -
Capital leases		$ -	$ -
Total liabilities		$ 2,983,672	$ 3,471,226
Net financial assets		$ 2,448,371	$ 3,402,031
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)	$ 22,579,719	$ 21,925,527
Inventory of supplies		$ 208,239	$ 160,794
Prepaid expenses	(Note 7)	$ 407,277	$ 402,432
Other non-financial assets	(Note 8)	$ 2,821	$ 10,106
Total non-financial assets		$ 23,198,056	$ 22,498,859
Net assets before spent deferred capital contributions		$ 25,646,427	$ 25,900,890
Spent deferred capital contributions	(Schedule 2)	$ 16,647,090	$ 16,776,811
Net assets		$ 8,999,338	$ 9,124,080
Net assets	(Note 9)		
Accumulated surplus (deficit)	(Schedule 1)	$ 8,999,338	$ 9,124,080
Accumulated remeasurement gains (losses)		$ -	$ -
		$ 8,999,338	$ 9,124,080
Contractual rights			
Contingent assets			
Contractual obligations	(Note 10)		
Contingent assets and liabilities	(Note11)		

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

School Jurisdiction Code: **52**

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

		Budget 2023	Actual 2023	Actual 2022 Restated
REVENUES				
Government of Alberta		$ 32,692,283	$ 33,781,435	$ 33,518,389
Federal Government and other government grants		$ -	$ -	$ -
Property taxes		$ -	$ -	$ -
Fees	(Schedule 9)	$ 296,760	$ 408,472	$ 397,761
Sales of services and products		$ 338,690	$ 401,595	$ 359,794
Investment income		$ 20,000	$ 250,439	$ 47,546
Donations and other contributions		$ 280,700	$ 377,327	$ 219,482
Other revenue		$ 202,336	$ 276,749	$ 304,158
Total revenues		$ 33,830,769	$ 35,496,017	$ 34,847,130
EXPENSES				
Instruction - ECS		$ 1,363,847	$ 1,541,836	$ 1,420,789
Instruction - Grades 1 to 12		$ 23,971,178	$ 23,726,666	$ 22,709,983
Operations and maintenance	(Schedule 4)	$ 5,064,136	$ 5,180,585	$ 4,981,550
Transportation		$ 3,429,928	$ 3,271,761	$ 3,314,478
System administration		$ 1,654,106	$ 1,643,875	$ 1,598,028
External services		$ 255,711	$ 256,036	$ 253,829
Total expenses		$ 35,738,906	$ 35,620,759	$ 34,278,657
Annual operating surplus (deficit)		$ (1,908,137)	$ (124,742)	$ 568,473
Endowment contributions and reinvested income		$ -	$ -	$ -
Annual surplus (deficit)		$ (1,908,137)	$ (124,742)	$ 568,473
Accumulated surplus (deficit) at beginning of year		$ 9,124,080	$ 9,124,080	$ 8,555,607
Accumulated surplus (deficit) at end of year		$ 7,215,943	$ 8,999,338	$ 9,124,080

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

School Jurisdiction Code: **52**

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

	2023	2022 Restated
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Annual surplus (deficit)	$ (124,742)	$ 568,473
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	$ 2,570,813	$ 2,562,834
Net (gain)/loss on disposal of tangible capital assets	$ 45,600	$ (111,029)
Transfer of tangible capital assets (from)/to other entities	$ -	$ -
(Gain)/Loss on sale of portfolio investments	$ -	$ -
Spent deferred capital recognized as revenue	$ (1,844,252)	$ (1,818,671)
Deferred capital revenue write-down / adjustment	$ -	$ -
Increase/(Decrease) in employee future benefit liabilities	$ -	$ -
Donations in kind	$ -	$ -
	$ -	$ -
	$ 647,419	$ 1,201,607
(Increase)/Decrease in accounts receivable	$ (348,344)	$ (90,039)
(Increase)/Decrease in inventories for resale	$ -	$ -
(Increase)/Decrease in other financial assets	$ -	$ -
(Increase)/Decrease in inventory of supplies	$ (47,447)	$ 12,047
(Increase)/Decrease in prepaid expenses	$ (4,845)	$ 16,736
(Increase)/Decrease in other non-financial assets	$ 7,285	$ 2,394
Increase/(Decrease) in accounts payable, accrued and other liabilities	$ (26,470)	$ (229,289)
Increase/(Decrease) in unspent deferred contributions	$ (341,084)	$ 395,139
Increase/(Decrease) in asset retirement obligations and environmental liabilities	$ (120,000)	$ -
0	$ -	$ -
Total cash flows from operating transactions	$ (233,486)	$ 1,308,595
B. CAPITAL TRANSACTIONS		
Acqusition of tangible capital assets	$ (3,270,603)	$ (635,394)
Net proceeds from disposal of unsupported capital assets		$ 111,029
0	$ -	$ -
Total cash flows from capital transactions	$ (3,270,603)	$ (524,365)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	$ -	$ -
Proceeds on sale of portfolio investments	$ -	$ -
0	$ -	$ -
0	$ -	$ -
Total cash flows from investing transactions	$ -	$ -
D. FINANCING TRANSACTIONS		
Debt issuances	$ -	$ -
Debt repayments	$ -	$ -
Increase (decrease) in spent deferred capital contributions	$ 1,714,531	$ 329,021
Capital lease issuances	$ -	$ -
Capital lease payments	$ -	$ -
0	$ -	$ -
0	$ -	$ -
Total cash flows from financing transactions	$ 1,714,531	$ 329,021
Increase (decrease) in cash and cash equivalents	$ (1,789,558)	$ 1,113,251
Cash and cash equivalents, at beginning of year	$ 6,507,933	$ 5,394,682
Cash and cash equivalents, at end of year	$ 4,718,375	$ 6,507,933

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

School Jurisdiction Code: **52**

CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS

For the Year Ended August 31, 2023 (in dollars)

		2023	2022 Restated
Annual surplus (deficit)		$ (124,742)	$ 568,473
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets		$ (3,270,603)	$ (635,394)
Amortization of tangible capital assets		$ 2,570,813	$ 2,562,834
Net (gain)/loss on disposal of tangible capital assets		$ 45,600	$ (111,029)
Net proceeds from disposal of unsupported capital assets		$ -	$ 111,029
Write-down carrying value of tangible capital assets		$ -	$ -
Transfer of tangible capital assets (from)/to other entities		$ -	$ -
Other changes	Asset Retirement Obligation	$ -	$ (955,350)
Total effect of changes in tangible capital assets		$ (654,190)	$ 972,090
Acquisition of inventory of supplies		$ (47,447)	$ 12,048
Consumption of inventory of supplies		$ -	$ -
(Increase)/Decrease in prepaid expenses		$ (4,845)	$ 16,736
(Increase)/Decrease in other non-financial assets		$ 7,285	$ 2,394
Net remeasurement gains and (losses)		$ -	$ -
Change in spent deferred capital contributions	(Schedule 2)	$ (129,721)	$ (1,489,650)
Other changes		$ -	$ -
Increase (decrease) in net financial assets		$ (953,660)	$ 82,091
Net financial assets at beginning of year		$ 3,402,031	$ 3,319,940
Net financial assets at end of year		$ 2,448,371	$ 3,402,031

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

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STATEMENT OF REMEASUREMENT GAINS AND LOSSES

For the Year Ended August 31, 2023 (in dollars)

	2023	2022
Unrealized gains (losses) attributable to:		
Portfolio investments	$ -	$ -
0	$ -	$ -
0	$ -	$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	$ -	$ -
0	$ -	$ -
0	$ -	$ -
0	$ -	$ -
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.

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SCHEDULE 1

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

	NET ASSETS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED SURPLUS (DEFICIT)	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED TOTAL OPERATING RESERVES	INTERNALLY RESTRICTED TOTAL CAPITAL RESERVES
Balance at August 31, 2022	$ 9,716,397	$ -	$ 9,716,397	$ 4,785,674	$ -	$ 520,346	$ 2,803,420	$ 1,606,957
Prior period adjustments:								
	$ -	$ -	$ -		$ -		$ -	$ -
Asset Retirement Obligation Accumulated Depreciation - Note 2	$ (592,317)	$ -	$ (592,317)	$ (592,317)	$ -	$ -	$ -	$ -
Adjusted Balance, August 31, 2022	$ 9,124,080	$ -	$ 9,124,080	$ 4,193,357	$ -	$ 520,346	$ 2,803,420	$ 1,606,957
Operating surplus (deficit)	$ (124,742)		$ (124,742)			$ (124,742)		
Board funded tangible capital asset additions				$ 1,556,070		$ -	$ (871,274)	$ (684,796)
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	$ -		$ -	$ 74,400		$ (74,400)		$ -
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	$ -			$ (2,554,106)		$ 2,554,106		
Amortization of ARO tangible capital assets	$ -			$ (16,707)		$ 16,707		
Amortization of supported ARO tangible capital assets	$ -			$ -		$ -		
Board funded ARO liabilities - recognition	$ -			$ -		$ -		
Board funded ARO liabilities - remediation	$ -			$ -		$ -		
Capital revenue recognized	$ -			$ 1,844,252		$ (1,844,252)		
Debt principal repayments (unsupported)	$ -			$ -		$ -		
Additional capital debt or capital leases	$ -			$ -		$ -		
Net transfers to operating reserves	$ -					$ (1,046,774)	$ 1,046,774	
Net transfers from operating reserves	$ -					$ 867,631	$ (867,631)	
Net transfers to capital reserves	$ -					$ (550,000)		$ 550,000
Net transfers from capital reserves	$ -					$ -		$ -
Other Changes	$ -		$ -	$ -	$ -	$ -	$ -	$ -
Other Changes	$ -		$ -	$ -	$ -	$ -	$ -	$ -
Balance at August 31, 2023	$ 8,999,338	$ -	$ 8,999,338	$ 5,097,266	$ -	$ 318,622	$ 2,111,289	$ 1,472,161

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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
Balance at August 31, 2022	$ 2,303,420	$ 243,552	$ 300,000	$ 200,000	$ -	$ 75,000	$ 200,000	$ 1,088,405	$ -	$ -
Prior period adjustments:										
	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation Accumulated Depreciation - Note 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Adjusted Balance, August 31, 2022	$ 2,303,420	$ 243,552	$ 300,000	$ 200,000	$ -	$ 75,000	$ 200,000	$ 1,088,405	$ -	$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	$ (194,906)	$ -	$ (22,362)	$ -	$ -	$ -	$ (654,006)	$ (684,796)	$ -	$ -
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	$ 125,540		$ 333,341		$ -		$ 587,893		$ -	
Net transfers from operating reserves	$ (632,464)		$ (160,167)		$ -		$ (75,000)		$ -	
Net transfers to capital reserves		$ 325,000		$ 75,000		$ 75,000		$ 75,000		$ -
Net transfers from capital reserves		$ -		$ -		$ -		$ -		$ -
Other Changes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Changes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Balance at August 31, 2023	$ 1,601,590	$ 568,552	$ 450,812	$ 275,000	$ -	$ 150,000	$ 58,887	$ 478,609	$ -	$ -

SCHEDULE 2

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

		Alberta Education					Other GoA Ministries					Other Sources				
		IMR	CMR	Safe Return to	Others	Total Education	Alberta	Children's	Health	Other GOA	Total Other GoA	Gov't of Canada	Donations and	Other	Total other	Total
Deferred Operating Contributions (DOC)																
Balance at August 31, 2022		$ 1,036,448	$ -	$ -	$ 197,010	$ 1,233,458	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,233,458
Prior period adjustments - please explain:		$ -	$ -		$ -	$ -	$ -	$ -	$ -	$ -	$ -	-	-	-	$ -	$ -
Adjusted ending balance August 31, 2022		**$ 1,036,448**	**$ -**	**$ -**	**$ 197,010**	**$ 1,233,458**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 1,233,458**
Received during the year (excluding investment income)		$ 382,104	$ -	$ -	$ 319,300	$ 701,404	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 701,404
Transfer (to) grant/donation revenue (excluding investment income)		$ (282,685)	$ -	$ -	$ (196,625)	$ (479,310)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (479,310)
Investment earnings - Received during the year		$ 34,934	$ -	$ -	$ -	$ 34,934	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 34,934
Investment earnings - Transferred to investment income		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transferred (to) from UDCC		$ (447,189)	$ -	$ -	$ (34,120)	$ (481,309)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (481,309)
Transferred directly (to) SDCC		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transferred (to) from others - please explain:		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
DOC closing balance at August 31, 2023		**$ 723,612**	**$ -**	**$ -**	**$ 285,565**	**$ 1,009,177**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 1,009,177**
Unspent Deferred Capital Contributions (UDCC)																
Balance at August 31, 2022		$ -	$ 106,846	$ -	$ -	$ 106,846	$ -	$ -	$ -	$ -	$ -	$ -	$ 61,275	$ -	$ 61,275	$ 168,121
Prior period adjustments - please explain:		$ -	$ -		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Adjusted ending balance August 31, 2022		**$ -**	**$ 106,846**	**$ -**	**$ -**	**$ 106,846**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 61,275**	**$ -**	**$ 61,275**	**$ 168,121**
Received during the year (excluding investment income)		$ -	$ 240,003	$ -	$ 510,872	$ 750,875	$ 482,577	$ -	$ -	$ -	$ 482,577	$ -	$ -	$ -	$ -	$ 1,233,452
UDCC Receivable		$ -	$ -	$ -	$ 34,630	$ 34,630	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 34,630
Transfer (to) grant/donation revenue (excluding investment income)		$ -	$ -	$ -	$ (143,859)	$ (143,859)	$ -	$ -	$ -	$ -	$ -	$ -	$ (9,957)	$ -	$ (9,957)	$ (153,816)
Investment earnings - Received during the year		$ -	$ 2,153	$ -	$ -	$ 2,153	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,153
Investment earnings - Transferred to investment income		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transferred from (to) DOC		$ 447,189	$ -	$ -	$ 34,120	$ 481,309	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 481,309
Transferred from (to) SDCC		$ (447,189)	$ (349,002)	$ -	$ (435,763)	$ (1,231,954)	$ (482,577)	$ -	$ -	$ -	$ (482,577)	$ -	$ -	$ -	$ -	$ (1,714,531)
Transferred (to) from others - please explain:		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
UDCC closing balance at August 31, 2023		**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 51,318**	**$ -**	**$ 51,318**	**$ 51,318**
Total Unspent Deferred Contributions at August 31, 2023		**$ 723,612**	**$ -**	**$ -**	**$ 285,565**	**$ 1,009,177**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 51,318**	**$ -**	**$ 51,318**	**$ 1,060,495**
Spent Deferred Capital Contributions (SDCC)																
Balance at August 31, 2022		$ 711,301	$ 1,979,677	$ -	$ (0)	$ 2,690,978	$ 13,432,764	$ -	$ -	$ -	$ 13,432,764	$ -	$ 653,069	$ -	$ 653,069	$ 16,776,811
Prior period adjustments - please explain:		$ -	$ -		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Adjusted ending balance August 31, 2022		**$ 711,301**	**$ 1,979,677**	**$ -**	**$ (0)**	**$ 2,690,978**	**$ 13,432,764**	**$ -**	**$ -**	**$ -**	**$ 13,432,764**	**$ -**	**$ 653,069**	**$ -**	**$ 653,069**	**$ 16,776,811**
Donated tangible capital assets					$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Alberta Infrastructure managed projects						$ -	$ -				$ -				$ -	$ -
Transferred from DOC		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transferred from UDCC		$ 447,189	$ 349,002	$ -	$ 435,763	$ 1,231,954	$ 482,577	$ -	$ -	$ -	$ 482,577	$ -	$ -	$ -	$ -	$ 1,714,531
Amounts recognized as revenue (Amortization of SDCC)		$ (102,441)	$ (232,916)	$ -	$ (5,671)	$ (341,028)	$ (1,444,304)	$ -	$ -	$ -	$ (1,444,304)	$ -	$ (58,920)	$ -	$ (58,920)	$ (1,844,252)
Disposal of supported capital assets		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transferred (to) from others - please explain:	Supported Capital Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
SDCC closing balance at August 31, 2023		**$ 1,056,049**	**$ 2,095,763**	**$ -**	**$ 430,092**	**$ 3,581,904**	**$ 12,471,037**	**$ -**	**$ -**	**$ -**	**$ 12,471,037**	**$ -**	**$ 594,149**	**$ -**	**$ 594,149**	**$ 16,647,090**

SCHEDULE 3

School Jurisdiction Code: **52**

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

		2023							2022 Restated
	REVENUES	**Instruction ECS**	**Instruction Grades 1 - 12**	**Operations and Maintenance**	**Transportation**	**System Administration**	**External Services**	**TOTAL**	**TOTAL**
(1)	Alberta Education	$ 1,366,298	$ 22,202,023	$ 3,564,846	$ 3,306,938	$ 1,633,081	$ -	$ 32,073,186	$ 31,546,545
(2)	Alberta Infrastructure	$ -	$ 5,671	$ 1,403,420	$ -	$ 35,213	$ -	$ 1,444,304	$ 1,438,633
(3)	Other - Government of Alberta	$ -	$ -	$ -	$ -	$ -	$ 256,036	$ 256,036	$ 533,211
(4)	Federal Government and First Nations	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(5)	Other Alberta school authorities	$ -	$ 6,000	$ -	$ 1,909	$ -	$ -	$ 7,909	$ -
(6)	Out of province authorities	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(7)	Alberta municipalities-special tax levies	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(8)	Property taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(9)	Fees	$ 4,157	$ 340,090		$ 64,225		$ -	$ 408,472	$ 397,761
(10)	Sales of services and products	$ 49,547	$ 350,485	$ 852	$ 670	$ 41	$ -	$ 401,595	$ 359,794
(11)	Investment income	$ 20,000	$ 180,000	$ -	$ -	$ 50,439	$ -	$ 250,439	$ 47,546
(12)	Gifts and donations	$ -	$ 143,640	$ 9,997	$ -	$ -	$ -	$ 153,637	$ 127,016
(13)	Rental of facilities	$ -	$ 1,989	$ 9,320	$ -	$ -	$ -	$ 11,309	$ 3,071
(14)	Fundraising	$ 27,515	$ 196,175	$ -	$ -	$ -	$ -	$ 223,690	$ 92,466
(15)	Gains on disposal of tangible capital assets	$ -	$ -		$ -	$ -	$ -	$ -	$ 111,029
(16)	Other	$ 1,487	$ 150,652	$ 106,394	$ 6,907	$ -	$ -	$ 265,440	$ 190,058
(17)	**TOTAL REVENUES**	$ 1,469,004	$ 23,576,725	$ 5,094,829	$ 3,380,649	$ 1,718,774	$ 256,036	$ 35,496,017	$ 34,847,130
	EXPENSES								
(18)	Certificated salaries	$ 630,870	$ 13,278,095			$ 347,433	$ -	$ 14,256,398	$ 14,231,253
(19)	Certificated benefits	$ 158,471	$ 2,981,771			$ 82,335	$ -	$ 3,222,577	$ 3,192,669
(20)	Non-certificated salaries and wages	$ 404,083	$ 2,894,611	$ 1,130,844	$ 1,558,320	$ 639,585	$ 187,885	$ 6,815,328	$ 6,675,408
(21)	Non-certificated benefits	$ 120,125	$ 783,017	$ 319,881	$ 214,402	$ 176,607	$ 48,743	$ 1,662,775	$ 1,536,613
(22)	SUB - TOTAL	$ 1,313,549	$ 19,937,494	$ 1,450,725	$ 1,772,722	$ 1,245,960	$ 236,628	$ 25,957,078	$ 25,635,943
(23)	Services, contracts and supplies	$ 222,935	$ 3,664,332	$ 1,801,225	$ 1,007,213	$ 332,155	$ 19,408	$ 7,047,268	$ 6,079,880
(24)	Amortization of supported tangible capital assets	$ 1,487	$ 33,596	$ 1,773,956	$ -	$ 35,213	$ -	$ 1,844,252	$ 1,818,671
(25)	Amortization of unsupported tangible capital assets	$ 3,865	$ 91,244	$ 92,372	$ 491,826	$ 30,547	$ -	$ 709,854	$ 725,056
(26)	Amortization of supported ARO tangible capital assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(27)	Amortization of unsupported ARO tangible capital assets	$ -	$ -	$ 16,707	$ -	$ -	$ -	$ 16,707	$ 19,107
(28)	Accretion expenses	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(29)	Unsupported interest on capital debt	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(30)	Other interest and finance charges	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(31)	Losses on disposal of tangible capital assets	$ -		$ 45,600	$ -	$ -	$ -	$ 45,600	$ -
(32)	Other expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(33)	**TOTAL EXPENSES**	$ 1,541,836	$ 23,726,666	$ 5,180,585	$ 3,271,761	$ 1,643,875	$ 256,036	$ 35,620,759	$ 34,278,657
(34)	**OPERATING SURPLUS (DEFICIT)**	$ (72,832)	$ (149,941)	$ (85,756)	$ 108,888	$ 74,899	$ -	$ (124,742)	$ 568,473

SCHEDULE 4

School Jurisdiction Code: 52

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	$ 764,899	$ 266,796	$ -	$ 37,500	$ 61,649			$ 1,130,844	$ 1,165,809
Non-certificated benefits	$ 247,783	$ 49,673	$ -	$ 12,500	$ 9,925			$ 319,881	$ 304,950
SUB-TOTAL REMUNERATION	$ 1,012,682	$ 316,469	$ -	$ 50,000	$ 71,574			$ 1,450,725	$ 1,470,759
Supplies and services	$ 92,380	$ 266,545	$ -	$ 232,685	$ -			$ 591,610	$ 435,925
Electricity			$ 382,536					$ 382,536	$ 414,585
Natural gas/heating fuel			$ 362,794					$ 362,794	$ 342,294
Sewer and water			$ 66,145					$ 66,145	$ 56,453
Telecommunications			$ 7,169					$ 7,169	$ 6,931
Insurance					$ 390,971			$ 390,971	$ 389,422
ASAP maintenance & renewal payments							$ -	$ -	$ -
Amortization of tangible capital assets									
Supported							$ 1,773,956	$ 1,773,956	$ 1,753,483
Unsupported						$ 92,372		$ 92,372	$ 92,591
TOTAL AMORTIZATION						$ 92,372	$ 1,773,956	$ 1,866,328	$ 1,846,074
Accretion expense						$ -	$ -	$ -	$ -
Interest on capital debt - Unsupported						$ -		$ -	$ -
Lease payments for facilities				$ -				$ -	$ -
Other expense ARO Amortization	$ -		$ -	$ -	$ -	$ 16,707	$ -	$ 16,707	$ 19,107
Losses on disposal of capital assets						$ 45,600		$ 45,600	$ -
TOTAL EXPENSES	$ 1,105,062	$ 583,014	$ 818,644	$ 282,685	$ 462,545	$ 154,679	$ 1,773,956	$ 5,180,585	$ 4,981,550

SQUARE METRES	2023	2022
School buildings	38,820.0	38,820.0
Non school buildings	4,424.0	4,424.0

SCHEDULE 5 School Jurisdiction Code: 52

SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS
For the Year Ended August 31, 2023 (in dollars)

Cash & Cash Equivalents		2023		2022
	Average	Cost	Amortized	Amortized
Cash	0.00%	$ -	$ 4,718,375	$ 6,507,933
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		$ -	$ 4,718,375	$ 6,507,933

See Note 5 for additional detail.

Portfolio Investments		2023							2022		
		Investments		Investments Measured at Fair Value							
	Average	Measured at	Cost	Fair Value	Fair Value	Fair Value	Subtotal of Fair	Total	Book Value	Fair Value	Total
Interest-bearing securities											
Deposits and short-term securities	0.00%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Bonds and mortgages	0.00%	-	-	-	-	-	-	-	-	-	-
	0.00%	-	-	-	-	-	-	-	-	-	-
Equities											
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%	-	-	-	-	-	-	-	-	-	-
Inflation sensitive											
Real estate	0.00%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Infrastructure	0.00%	-	-	-	-	-	-	-	-	-	-
Renewable resources	0.00%	-	-	-	-	-	-	-	-	-	-
Other investments	0.00%	-	-	-	-	-	-	-	-	-	-
	0.00%	-	-	-	-	-	-	-	-	-	-
Strategic, tactical, and currency	0.00%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total portfolio investments	0.00%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
See Note 7 for additional detail.								$ -	$ -	$ -	

Portfolio investments

		2023		
	Level 1	Level 2	Level 3	Total
Pooled investment funds	$ -	$ -	$ -	$ -

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

Reconciliation of Portfolio Investments	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	$ -	$ -

	2023	2022
Operating		
Cost	$ -	$ -
Unrealized gains and losses	-	-
	-	-
Endowments		
Cost	$ -	$ -
Unrealized gains and losses	-	-
Deferred revenue	-	-
	-	-
Total portfolio investments	$ -	$ -

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

	2023	2022
Under 1 year	0.0%	0.0%
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%
	0.0%	0.0%

SCHEDULE 6 School Jurisdiction Code: **52**

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			25-50 Years	5-10 Years	5-10 Years	3-5 Years		
Historical cost								
Beginning of year	$ 1,256,789	$ 131,298	$ 57,413,559	$ 4,124,239	$ 6,300,276	$ 125,375	$ 69,351,536	69,644,640
Prior period adjustments-Capitalized ARO	-	-	955,350	-	-	-	955,350	955,350
Additions	-	-	1,680,412	251,389	1,338,802	-	3,270,603	635,394
Transfers in (out)	-	(131,298)	131,298	-	-	-	-	-
Less disposals including write-offs	-	-	(120,000)	(57,055)	-	-	(177,055)	(928,498)
Historical cost, August 31, 2023	$ 1,256,789	$ -	$ 60,060,619	$ 4,318,573	$ 7,639,078	$ 125,375	$ 73,400,434	$ 70,306,886
Accumulated amortization								
Beginning of year	$ -	$ -	$ 40,249,987	$ 3,456,013	$ 3,973,562	$ 109,480	$ 47,789,042	46,173,812
Prior period adjustments -ARO Accum	-	-	592,317	-	-	-	592,317	573,210
Amortization	-	-	1,897,421	151,199	514,522	7,669	2,570,811	2,562,835
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	(74,400)	(57,055)	-	-	(131,455)	(928,498)
Accumulated amortization, August 31, 2023	$ -	$ -	$ 42,665,325	$ 3,550,157	$ 4,488,084	$ 117,149	$ 50,820,715	$ 48,381,359
Net Book Value at August 31, 2023	$ 1,256,789	$ -	$ 17,395,294	$ 768,416	$ 3,150,994	$ 8,226	$ 22,579,719	
Net Book Value at August 31, 2022	$ 1,256,789	$ 131,298	$ 17,526,605	$ 668,226	$ 2,326,714	$ 15,895		$ 21,925,527

SCHEDULE 7

School Jurisdiction Code: 52

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
Guy Neitz, Chair		1.00	$16,830	$6,024	$0			$0	$6,182
Erika Grice		1.00	$13,128	$554	$0			$0	$8,283
Greg Hayden		1.00	$11,898	$5,201	$0			$0	$6,133
John Schofer		1.00	$9,985	$5,688	$0			$0	$5,210
Kimberley Smyth		1.00	$14,053	$5,873	$0			$0	$6,660
Rebecca Sott		1.00	$14,515	$5,914	$0			$0	$4,577
Shauna-Lee Thomas		1.00	$10,540	$5,701	$0			$0	$8,463
									$0
									$0
									$0
									$0
									$0
									$0
Subtotal		7.00	$90,949	$34,955	$0			$0	$45,508
Name, Superintendent 1	Scot Leys, Superintendent	1.00	$185,012	$44,905	$0	$0	$0	$5,812	$12,264
Name, Superintendent 2	Daram Van Oers, Deputy Superintendent	1.00	$161,541	$37,366	$0	$0	$0	-$1,240	$7,837
Name, Superintendent 3		-	$0	$0	$0	$0	$0	$0	$0
Name, Treasurer 1	Peter Neale, Associate Superintendent	1.00	$155,915	$40,732	$0	$0	$0	$0	$4,438
Name, Treasurer 2	Mauricio Reyes, Secretary-Treasurer	0.07	$10,331	$2,586	$0	$0	$0	$1,124	$0
Name, Treasurer 3		-	$0	$0	$0	$0	$0	$0	$0
Name, Other		-	$0	$0	$0	$0	$0	$0	$0
Certificated			$13,947,068	$3,140,306	$0	$0	$0	-$41,795	
School based		138.28							
Non-School based		3.00							
Non-certificated			$6,559,984	$1,584,502	$0	$0	$0	-$2,975	
Instructional		79.55							
Operations & Maintenance		20.47							
Transportation		49.80							
Other		5.00							
TOTALS		**306.17**	**$21,110,800**	**$4,885,352**	**$0**	**$0**	**$0**	**-$39,074**	**$70,047**

(1) Other Accrued Unpaid Benefits Include:

Please describe Other Accrued Unpaid Benefits

1. Teachers' personal leave accrual
2. Superintendents' vacation leave accrual
3. Support staff vacation leave accrual

SCHEDULE 8

School Jurisdiction Code: 52

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

Continuity of ARO (Liability) Balance

2023 *(in dollars)*	Land	Buildings	Equipment	Vehicles	Computer	Total
Opening Balance, Aug 31, 2022	$ -	$ 955,350	$ -	$ -	$ -	$ 955,350
Liability incurred from Sept. 1, 2022 to Aug.	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2022 to Aug. 31, 2023 - Alberta	-	-	-	-	-	-
Liability settled/extinguished from Sept 1.,	-	-	-	-	-	-
Accretion expense (only if Present Value	-	-	-	-	-	-
Add/(Less): Revision in estimate Sept. 1,	-	-	-	-	-	-
Reduction of liability resulting from	-	(120,000)	-	-	-	(120,000)
Balance, Aug. 31, 2023	$ -	$ 835,350	$ -	$ -	$ -	$ 835,350

2022 *(in dollars)*	Land	Buildings	Equipment	Vehicles	Computer	Total
Opening Balance, Aug 31, 2021	$ -	$ 955,350	$ -	$ -	$ -	$ 955,350
Liability incurred from Sept. 1, 2021 to Aug.	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2021 to Aug. 31, 2022 - Alberta	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1,	-	-	-	-	-	-
Accretion expense (only if Present Value	-	-	-	-	-	-
Add/(Less): Revision in estimate Sept. 1,	-	-	-	-	-	-
Reduction of liability resulting from	-	-	-	-	-	-
Balance, Aug. 31, 2022	$ -	$ 955,350	$ -	$ -	$ -	$ 955,350

Continuity of TCA (Capitalized ARO) Balance

2023 *(in dollars)*	Land	Buildings	Equipment	Vehicles	Computer	Total
ARO Tangible Capital Assets - Cost						
Opening balance, August 31, 2022	$ -	$ 955,350	$ -	$ -	$ -	$ 955,350
Additions resulting from liability incurred	-	-	-	-	-	-
Revision in estimate	-	-	-	-	-	-
Reduction resulting from disposal of assets	-	(120,000)	-	-	-	(120,000)
Cost, August 31, 2023	$ -	$ 835,350	$ -	$ -	$ -	$ 835,350
ARO TCA - Accumulated Amortization						
Opening balance, August 31, 2022	$ -	$ 592,317	$ -	$ -	$ -	$ 592,317
Amortization expense	-	16,707	-	-	-	16,707
Revision in estimate	-	-	-	-	-	-
Less: disposals	-	(74,400)	-	-	-	(74,400)
Accumulated amortization, August 31, 2023	$ -	$ 534,624	$ -	$ -	$ -	$ 534,624
Net Book Value at August 31, 2023	$ -	$ 300,726	$ -	$ -	$ -	$ 300,726

2022 *(in dollars)*	Land	Buildings	Equipment	Vehicles	Computer	Total
ARO Tangible Capital Assets - Cost						
Opening balance, August 31, 2021	$ -	$ 955,350	$ -	$ -	$ -	$ 955,350
Additions resulting from liability incurred	-	-	-	-	-	-
Revision in estimate	-	-	-	-	-	-
Reduction resulting from disposal of assets	-	-	-	-	-	-
Cost, August 31, 2022	$ -	$ 955,350	$ -	$ -	$ -	$ 955,350
ARO TCA - Accumulated Amortization						
Opening balance, August 31, 2021	$ -	$ 573,210	$ -	$ -	$ -	$ 573,210
Amortization expense	-	19,107	-	-	-	19,107
Revision in estimate	-	-	-	-	-	-
Less: disposals	-	-	-	-	-	-
Accumulated amortization, August 31,	$ -	$ 592,317	$ -	$ -	$ -	$ 592,317
Net Book Value at August 31, 2022	$ -	$ 363,033	$ -	$ -	$ -	$ 363,033

School Jurisdiction Code: 52

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*
Transportation Fees		$60,075	$80,000	$64,225	$0	$0	$64,225	**$0**
Basic Instruction Fees								
Basic instruction supplies		$0	$0	$0		$0	$0	**$0**
Fees to Enhance Basic Instruction								
Technology user fees		$16,065	$11,100	$18,312	$0	$0	$18,312	**$0**
Alternative program fees		$0	$0	$0	$0	$0	$0	**$0**
Fees for optional courses		$64,949	$28,230	$55,751	$0	$0	$55,751	**$0**
Activity fees		$16,480	$12,500	$40,533	$0	$0	$40,533	**$0**
Early childhood services		$1,965	$1,500	$4,157	$0	$0	$4,157	**$0**
Other fees to enhance education		$0	$0	$0	$0	$0	$0	**$0**
Non-Curricular fees								
Extracurricular fees		$202,037	$100,000	$177,741	$0	$54,467	$232,208	**$0**
Non-curricular travel		$0	$46,630	$22,679	$0	$0	$22,679	**$0**
Lunch supervision and noon hour activity fees		$20,649	$0	$13,148	$0	$0	$13,148	**$0**
Non-curricular goods and services		$15,540	$16,800	$11,926	$0	$0	$11,926	**$0**
Other fees		$0	$0	$0	$0	$0	$0	**$0**
TOTAL FEES		**$397,760**	**$296,760**	**$408,472**	**$0**	**$54,467**	**$462,939**	**$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):

	Please provide a description, if needed.	**Actual 0**	**Actual 0**
Cafeteria sales, hot lunch, milk programs		$125,626	$103,004
Special events, graduation, tickets		$32,717	$26,729
International and out of province student revenue		$0	$1,400
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)		$91,781	$75,419
Adult education revenue		$5,710	$1,411
Preschool		$49,547	$60,566
Child care & before and after school care		$5,640	$12,480
Lost item replacement fee		$0	$0
Schools - bookfairs, tournament income, fitness facility		$87,424	$60,883
Technology - revenue from communication tower leases		$3,150	$17,902
0		$0	$0
TOTAL		$401,595	$359,794

1. AUTHORITY AND PURPOSE

The School Jurisdiction delivers education programs under the authority of the *Education Act*, 2012, Chapter E-0.3.

The division receives funding for instruction and support under Ministerial Grants Regulation (AR 215/2022). 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 the Canadian 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) Basis of Financial Reporting

Valuation of Financial Assets and Liabilities

The school division's financial assets and liabilities are generally measured as follows:

Financial Statement Component	Measurement
Cash and cash equivalents	Fair market value
Accounts receivable	Lower of cost or net recoverable value
Accounts payable and other accrued liabilities	Cost
Debt	Amortized cost
Asset retirement obligations and environmental liabilities	Cost or present value

For financial instruments measured using amortized cost, the effective interest rate method is used to determine interest revenue or expense. Transaction costs are a component of cost for financial instruments measured using cost or amortized cost. Transaction costs are expensed for financial instruments measured at fair value.

b) Basis of Financial Reporting - *Financial Assets*

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

Financial assets are the school division's financial claims on external organizations and individuals, as well as cash at the year end.

Cash and Cash Equivalents

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

Accounts Receivable

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

c) Basis of Financial Reporting – *Liabilities*

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

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

Accounts payable and other accrued liabilities

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

Deferred Contributions

Deferred contributions include contributions received for operations which have stipulations that meet the definition of a liability per Public Sector Accounting Standard (PSAS) *PS 3200*. These contributions are recognized by the school division once it has met all eligibility criteria to receive the contributions. When stipulations are met, deferred revenue 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 include contributions for capital expenditures, spent and unspent:

- Unspent Deferred Capital Contributions (UDCC)

  Unspent Deferred Capital Revenue represents externally restricted supported capital funds provided for a specific capital purpose received or receivable by the jurisdiction, but the related expenditure has not been made at year-end. These contributions must also have stipulations that meet the definition of a liability per *PS 3200* when spent.

- Spent Deferred Capital Contributions (SDCC)

  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 that the school jurisdiction to use the asset in a prescribed manner over the life of the associated asset.

Employee Future Benefits

The school division does not provide post-employment benefits to employees.

The school division accrues its obligations and related costs including both vested and non-vested benefits, under employee future benefit plans, for vacation and overtime. The future benefits cost is determined 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.

Short-term sick leave benefits for staff are not accrued as an employee future benefit or a payable at year end.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

c) Basis of Financial Reporting – *Liabilities* - Continued

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:

(a) there is a legal obligation to incur retirement costs in relation to a tangible capital asset;
(b) the past transaction or event giving rise to the liability has occurred;
(c) it is expected that future economic benefits will be given up; and
(d) 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.

Environmental Liabilities

Liability for Contaminated sites

Contaminated sites are a result of contamination of a chemical, organic or radioactive material or live organism that exceeds an environmental standard, being introduced into soil, water or sediment. A liability for remediation of a contaminated site may arise from an operation that is either in productive use or no longer in productive use and may also arise from an unexpected event resulting in contamination. The resulting liability is recognized net of any expected recoveries, when all of the following criteria are met:

i. an environmental standard exists;
ii. contamination exceeds the environmental standard;
iii. the school jurisdiction is directly responsible or accepts responsibility;
iv. it is expected that future economic benefits will be given up; and
v. a reasonable estimate of the amount can be made

Other environmental liabilities

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

i. the school jurisdiction has a duty or responsibility to others, leaving little or no discretion to avoid the obligation;
ii. the duty or responsibility to others entails settlement by future transfer or use of assets, or a provision of services at a specified or determinable date, or on demand;
iii. the transaction / events obligating the school jurisdiction have already occurred; and
iv. a reasonable estimate of the amount can be made.

As at August 31, 2023 there are no estimates for liabilities relating to contaminated sites as management is not aware of any specific environmental liabilities.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

d) Basis of Financial Reporting – *Non-Financial Assets*

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

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

Non-financial assets include tangible capital assets, inventories of supplies and prepaid expenses.

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.

- 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 (SDCC).

- Buildings that are demolished or destroyed are written-off.

- Individual and separate tangible capital assets with costs in excess of $5,000 are capitalized. Furniture and equipment purchases relating to a new school or school modernization 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 Board 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 (such as 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. As at August 31, 2022, the school division has no capital leases.

- Buildings include site and leasehold improvements as well as assets under capital lease.

- Amortization starts in the month after the asset is in productive use.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

d) Basis of Financial Reporting – *Non-Financial Assets* - Continued

- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis at the following rates:

Buildings (Steel insulated)………………………………….	50 years (2.0%)
Buildings (Predominantly Masonry/Steel)	50 years* (2.0%)
Buildings (Predominantly Wood Frame, eg. Portables)…	25 years (4%)
Site Improvements	30 years* (3.3%)
Building Retrofitting …………………………...................	20 years* (5%)
Equipment (Industrial)	10 years (10%)
School Buses	10 years (10%)
Vehicles (one ton and over)	10 years (10%)
Vehicles (less than one ton)	5 years (20%)
Furnishings	5 years (20%)
Major System Software Implementation	4 years (25%)
Equipment (A.V./Electronic/Software)	3-5 years (20-33.3%)

*Management may utilize another estimate of the useful life if appropriate.

Inventories of supplies

Inventories of supplies are valued at the lower of historical cost and replacement cost. Cost is determined on a first-in, first-out basis. Inventory items that are considered obsolete are written-off in the year; such determinations are made by management.

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.

Other Assets

Intangible assets, certain land, and construction-in-progress projects managed by Alberta Infrastructure are not recognized in these financial statements in accordance with *Public Sector Accounting Standard (PSAS) PS 3210.32*.

e) 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 purposes and may only be used for operating purposes with approval by the Minister of Education. Reserves are disclosed in the Schedule of Changes in Net Assets.

f) Revenue Recognition

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

f) Revenue Recognition - Continued

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.

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

Grants and donations for land

The school division records transfers and donations for the purchase of the land as a liability when received and as revenue when the school division purchases the land. The school division records in-kind contributions of land as revenue at the fair value of the land. When the school division cannot determine the fair value, it records such in-kind contributions at nominal value.

g) 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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

h) Program Reporting

The school division's operations have been segmented as follows:

- **ECS Instruction:** The provision of ECS education instructional services that fall under the basic public education mandate.
- **Grades 1 - 12 Instruction**: The provision of instructional services for Grades 1 - 12 that fall under the basic public education mandate.
- **Operations and Maintenance:** The operation and maintenance of all school buildings, custodial services, and maintenance shop facilities.
- **Transportation:** The provision of regular and special education bus services (to and from school), whether contracted or board operated, including transportation facility expenses.
- **System Administration**: The provision of board governance and system-based or 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 must be self-supporting, and Alberta Education funding may not be utilized to support these programs.

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

Information relating to the separation of costs between ECS and Grades 1 - 12 is based on management estimates and available information. Actual costs disclosed between the ECS category and Grades 1 - 12 category could differ from those estimates.

System functions and the associate leadership position that provide general supports to all schools are accounted for as follows (based on the benefit relative to the function that the position serves):

- **Instruction**

Communication Services (50%)
Human Services
Inclusive Services
Safety Services
Technology Services

- **System Administration**

Communication Services (50%)
Financial and Payroll Services
Governance Services
Legal Services
Office of the Associate Superintendent/Secretary-Treasurer
Office of the Deputy Superintendent
Office of the Superintendent
Records Management Services

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

i) Scholarship Trusts and ASBA Funds Under Administration

The school division is holding dollars in trust that have been transferred or assigned to it to be administered for the specific purpose of providing scholarships and bursaries for students and as a flow through for Alberta School Board Association (ASBA) Zone 4's revenue and expenses. Scholarship Trusts and ASBA funds under administration have been excluded from the financial reporting of the Division. Trust balances can be found in Note 12.

j) 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, bank indebtedness, accounts payable and accrued liabilities, debt and other 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.

k) Measurement Uncertainty

Measurement uncertainty exists when there is a variance between the recognized or disclosed amount and another reasonably possible amount. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates. Significant areas requiring the use of management estimates relate to rates for amortization expense recognized/disclosed as $2,570,813 in these financial statements are subject to measurement uncertainty.

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.

l) 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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

l) Change in Accounting Policy - Continued

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:

	2022		
	As previously reported	**Adjustment recognized**	**As restated**
Statement of Operations			
Revenue	-	-	-
Expense	34,259,550	19,107	34,278,657
Annual surplus (deficit)	587,580	19,107	568,473
Accumulated surpolus (deficit) at beginning of year	9,128,817	573,210	8,555,607
Accumulated surplus (deficit) at end of year	9,716,397	592,317	9,124,080
Statement of Financial Position			
Financial asset			
Liability	2,515,876	955,350	3,471,226
Net financial assets (Net debt)	4,357,381	955,350	3,402,031
Non-financial asset	22,135,826	363,033	22,498,859
Net assets (Net liabilities)	9,716,397	592,317	9,124,080
Statement of Change in Net Financial Assets (Net Debt)			
Annual surplus (deficit)	587,580	19,107	568,473
Net financial assets (net debt) at end of year	4,357,381	955,350	3,402,031

m) Future Accounting Changes

During the fiscal year 2023-24, School Jurisdiction 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 (consolidated) financial statements.

3. ACCOUNTS RECEIVABLE

	2023			2022
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	$ 276,382	$ -	$ 276,382	$ 5,020
Alberta Education - Capital	34,630	-	34,630	131,298
Alberta Health Services	66,838	-	66,838	46,849
Federal government	122,821	-	122,821	50,371
Municipalities	1,317	-	1,317	3,750
Other	211,680	-	211,680	128,036
Total	$ 713,668	$ -	$ 713,668	$ 365,324

4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2023	2022
Accrued vacation pay liability	398,433	443,234
Other salaries & benefit costs	113,831	92,204
Other trade payables and accrued liabilities	519,677	499,649
School Generated Funds, including fees	16,296	15,773
Other fee revenue not collected at school level	2,325	29,037
Other unearned revenue over $5,000*	37,266	34,400
Total	$ 1,087,828	$ 1,114,297

5. BENEFIT PLANS

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

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

(a) Alberta Teachers Retirement Fund (ATRF)

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 jurisdiction is included in both revenues and expenses. For the school year ended August 31, 2023, the amount contributed by the Government was $1,369,184 (2022: $1,427,777).

(b) Local Authorities Pension Plan (LAPP)

The school division participates in a multi-employer pension plan, the Local Authorities Pension Plan, and does not report on any unfunded liabilities. The school division is not responsible for future funding of the plan deficit other than through contribution increases. The expense for this pension plan is equivalent to the employer's annual contributions of $418,382 (2022: $423,233) for the year ended August 31, 2023. At December 31, 2022, the Local Authorities Pension Plan reported a surplus of $12,671,000,000 (2021, a surplus of $11,922,000,000).

5. BENEFIT PLANS - Continued

(c) Supplementary Integrated Pension Plan (SIPP)

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

The jurisdiction participates in the multi-employer supplementary integrated pension plan (SiPP) for members of senior administration. The plan provides a supplement to the LAPP or ATRF pension to a full 2% of pensionable earnings multiplied by pensionable service, limited by the *Income Tax Act*. The annual expenditure for this pension plan is equivalent to the annual contributions of $17,400 for the year ended August 31, 2023 (2022 - $0)

6. ASSET RETIREMENT OBLIGATIONS AND ENVIRONMENTAL LIABILITIES

	2023	2022 Restated - See Note 2
Asset Retirement Obligations (i)	$ 835,350	$ 955,350

(i) Asset Retirement Obligations

	2023	2022 Restated - See Note 3
Asset Retirement Obligations, beginning of year	$ 955,350	$ 955,350
Reduction of liability resulting from abatement	(120,000)	-
Asset Retirement Obligations, end of year	$ 835,350	$ 955,350

Tangible capital assets with associated retirement obligations include specific school buildings.

The school division has asset retirement obligations to remove hazardous asbestos fibre 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 taking into account any new information and the appropriateness of assumptions used. The estimate of the liability is based on professional judgment and the provision of information on cost estimates provided by the Alberta Government.

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 legislation establishing the liability. The entity 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.

6. ASSET RETIREMENT OBLIGATIONS AND ENVIRONMENTAL LIABILITIES - Continued

The asset retirement obligation is measured at the current estimated cost to settle or otherwise extinguish the liability. Asset retirement obligations are expected to be settled over the next twenty (20) years.

Included in ARO estimates is $835,350 measured at its current estimated cost to settle or otherwise extinguish the liability. 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.

For the year ended August 31, 2023, an amortization of $16,707 was recorded.

7. PREPAID EXPENSES

	2023	2022
Prepaid insurance	78,612	100,141
School Accounting Software	11,702	11,252
Student Information Software		27,755
Career life planning tool	7,136	
School Messenger and website hosting	8,662	
HR-Job posting account	8,916	
Bulk school supplies order	12,403	
Personalized learning license	7,068	
Digital learning and classroom support license	38,588	
Technology-Cybersecurity	9,000	
Division Accounting Software	53,954	
Technology-Smart remote management	6,204	
Technology-Cybera membership and firewall	9,723	
Technology-Darktrace subscription	12,495	
Technology-Scale computing and support	18,091	
Transportation software	6,569	
Equipment prepayment	51,767	
Supplies and Other Services	66,387	263,284
Total	**407,277**	**402,432**

8. OTHER NON-FINANCIAL ASSETS

Other non-financial assets consist of the following:

	2023	2022
Other (payroll receivable)	2,821	10,106
Total	$ 2,821	$ 10,106

9. NET ASSETS

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

	2023	2022 (Restated)
Unrestricted surplus	$ 318,622	$ 520,346
Operating reserves	2,111,289	2,803,420
Accumulated surplus (deficit) from operatio	2,429,911	3,323,766
Investment in tangible capital assets	5,097,266	4,785,674
Capital reserves	1,472,161	1,606,957
Accumulated surplus (deficit)	$ 8,999,338	$ 9,716,397

Accumulated surplus from operations (ASO) includes school generated funds of $424,583 (2022: $366,764). These funds are raised at school level and are not typically available to be spent at the board level. The school division's adjusted surplus from operations is calculated as follows:

	2023	2022 (Restated)
Accumulated surplus (deficit) from operations	$ 2,429,911	$ 3,323,766
Deduct: School generated funds included in accumulated surplus (Note 13)	424,583	366,764
Adjusted accumulated surplus (deficit) from operations (1)	$ 2,005,328	$ 2,957,002

(1) Adjusted accumulated surplus (deficit) from operations represents funds available for use by the school jurisdiction after deducting funds raised at school-level.

10. CONTRACTUAL OBLIGATIONS

Building leases	$ 49,560	
Service providers	1,428,190	$ 2,467,126
Joint Office Providers	24,000	24,000
Total	$ 1,501,750	$ 2,491,126

Estimated payment requirements for each of the next five years and thereafter are as follows:

	Building Leases	Service Providers	Joint Office Space
2023-2024	49,560	1,428,190	24,000
2024-2025	-	18,650	24,000
2025-2026	-	-	24,000
Total	$ 49,560	$ 1,446,840	$ 72,000

11. CONTINGENT ASSETS AND LIABILITIES

Insurance

The school division is a legacy member of a reciprocal insurance exchange called the Alberta School Board Insurance Exchange (ASBIE), which ceased on-going operations effective October 31, 2020. Under the terms of its membership, the jurisdiction could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange before this date. None of these contingent liabilities involve related parties.

As a legacy member of the ASBIE, the consortium continues to hold dollars in a reciprocal fund to address outstanding liabilities relating to insurance events up to and including October 31, 2020. In a future year should there be no further insurance claims (either due to statutory limitations or resolution of existing claims), a share of the remaining reciprocal funds would be returned to the school division. The amounts that may be provided back to the school division are not measurable and are unknown at this time.

Effective November 1, 2020, the jurisdiction is a member of Alberta Risk Management Insurance Consortium (ARMIC). Under the terms of its membership, the jurisdiction could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. None of these contingent liabilities involve related parties. The school division’s share of the reciprocal pool as at August 31, 2023 is $245,957.

12. TRUSTS UNDER ADMINISTRATION

	2023	**2022**
Scholarship trusts	225,029	212,162
ASBA Zone 4	9,637	10,016
Total	**$ 234,666**	**$ 222,178**

These balances represent assets that are held in trust by the jurisdiction. They are not recorded in the statements of the school division.

13. SCHOOL GENERATED FUNDS (SGF)

	2023	2022
School Generated Funds, Beginning of Year **(A)**	$ 366,764	$ 381,778
Gross Receipts:		
Fees	183,669	165,824
Fundraising	223,690	92,467
Gifts and donations	63,571	87,937
Grants to schools	-	
Other sales and services	252,502	187,278
Total gross receipts **(B)**	723,432	533,506
Total Related Expenses and Uses of Funds	515,529	482,517
Total Direct Costs Including Cost of Goods Sold to Raise Funds	133,788	50,230
School Generated Funds, End of Year	**$ 440,879**	**$ 382,537**
Balance included in Deferred Contributions*	16,296	15,773
Balance included in Accumulated Surplus (Operating Reserves)***	$ 424,583	$ 366,764

School Generated Funds Breakdown, By School

School Name	School Total Reserves (A)	Deferred Revenue (B)	Total SGF Ending (A+B)	School Total Reserves
	2023			2022
Big Valley School	14,496	3,041	17,537	15,005
Brownfield School	12,694		12,694	7,820
Coronation School	71,445	10,725	82,170	62,508
Donalda School	1,911		1,911	5,323
Erskine School	30,328	2,529	32,857	23,819
Gus Wetter School	56,631		56,631	51,628
Stettler Elem. School	10,793		10,793	18,800
Wm. E. Hay SSC	226,286		226,286	181,861
TOTAL	$ 424,584	$ 16,295	$ 440,879	$ 366,764

Not included in the school generated funds above are activities by parent groups, societies, and other associations who 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 or significant influence in any of those entities.

14. RELATED PARTY TRANSACTIONS

Related parties are those entities consolidated or accounted for on the modified equity basis in the Government of Alberta Consolidated Financial Statements. Related parties also include key management personnel in the division and their close family members.

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

The division and its employees paid or collected certain taxes and amounts set by regulation or local policy. These amounts were incurred in the normal course of business, reflect charges applicable to all users, and have been excluded from this schedule. Amounts disclosed which represent exchange amounts are at fair value, especially with key management personnel.

	Balances		Transactions	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
Alberta Education				
Accounts receivable / Accounts payable	$ 311,012	$ -	[redacted]	[redacted]
Prepaid expenses / Deferred operating	-	1,009,177	[redacted]	[redacted]
Expended deferred capital revenue	[redacted]	3,581,904	341,028	[redacted]
Grant revenue & expenses	[redacted]	[redacted]	30,362,974	[redacted]
ATRF payments made on behalf of district	[redacted]	[redacted]	1,369,184	[redacted]
Other Alberta school jurisdictions	-	-	7,909	6,644
Alberta Health Services	66,838	-	256,036	-
Alberta Infrastructure	-	-	-	-
Spent deferred capital contributions	[redacted]	12,471,037	1,444,304	[redacted]
TOTAL 2022/2023	$ 377,850	$ 17,062,118	$33,781,435	$ 6,644
TOTAL 2021/2022	$ 183,167	$ 17,464,046	$33,836,496	$ 15,754

15. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

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

16. BUDGET AMOUNTS

The budget was prepared by the school jurisdiction and approved by the Board of Trustees on May 25, 2022. It is presented for information purposes only and has not been audited.