

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

**The Southern Francophone Education Region No. 4**

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 The Southern Francophone Education Region No. 4 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**

Erwan Goasdoue  
Name

"Original Signed"  
Signature

**SUPERINTENDENT**

Daniel Therrien  
Name

"Original Signed"  
Signature

**SECRETARY-TREASURER OR TREASURER**

Isabelle Desbiens  
Name

"Original Signed"  
Signature

November 26, 2019

Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch  
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**STATEMENT OF FINANCIAL POSITION**  
As at August 31, 2019 (in dollars)

	2019	2018
<b>FINANCIAL ASSETS</b>		
Cash and cash equivalents (Schedule 5; Note 3)	\$ 7,620,332	\$ 5,350,479
Accounts receivable (net after allowances) (Note 4)	\$ 871,542	\$ 2,118,432
Portfolio investments		
Operating (Schedule 5)	\$ -	\$ -
Endowments (Schedules 1 & 5;)	\$ -	
Inventories for resale	\$ -	\$ -
Other financial assets	\$ -	\$ -
<b>Total financial assets</b>	\$ 8,491,874	\$ 7,468,911
<b>LIABILITIES</b>		
Bank indebtedness	\$ -	\$ -
Accounts payable and accrued liabilities (Note 6)	\$ 1,215,741	\$ 818,928
Deferred contributions (Note 7)	\$ 70,776,290	\$ 63,696,903
Employee future benefits liabilities	\$ -	\$ -
Liability for contaminated sites	\$ -	\$ -
Other liabilities	\$ -	\$ -
Debt		
Supported: Debentures	\$ -	\$ -
Unsupported: Debentures	\$ -	\$ -
Mortgages and capital loans	\$ -	\$ -
Capital leases	\$ -	\$ -
<b>Total liabilities</b>	\$ 71,992,031	\$ 64,515,831
<b>Net debt</b>	\$ (63,500,157)	\$ (57,046,920)
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Schedule 6)	\$ 68,124,874	\$ 61,042,962
Inventory of supplies	\$ -	\$ -
Prepaid expenses (Note 8)	\$ 316,256	\$ 306,633
Other non-financial assets	\$ -	\$ -
<b>Total non-financial assets</b>	\$ 68,441,130	\$ 61,349,595
<b>Accumulated surplus</b> (Schedule 1; Note 9)	\$ 4,940,973	\$ 4,302,675
Accumulating surplus / (deficit) is comprised of:		
Accumulated operating surplus (deficit)	\$ 4,940,973	\$ 4,302,675
Accumulated remeasurement gains (losses)	\$ -	\$ -
	\$ 4,940,973	\$ 4,302,675
<b>Contractual rights</b>		
<b>Contingent assets</b>		
<b>Contractual obligations</b>		
<b>Contingent liabilities</b> (Note 11)		

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

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

	Budget 2019	Actual 2019	Actual 2018
<b>REVENUES</b>			
Government of Alberta	\$ 51,145,151	\$ 51,139,277	\$ 49,865,274
Federal Government and First Nations	\$ -	\$ -	\$ -
Out of province authorities	\$ -	\$ -	\$ -
Alberta municipalities-special tax levies	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 8)	\$ 636,300	\$ 653,577	\$ 508,371
Other sales and services	\$ 135,000	\$ 48,002	\$ 21,601
Investment income	\$ 50,000	\$ 126,225	\$ 85,198
Gifts and donations	\$ -	\$ -	\$ -
Rental of facilities	\$ -	\$ -	\$ -
Fundraising	\$ 204,000	\$ 563,171	\$ 310,081
Gains on disposal of capital assets	\$ -	\$ 6,784	\$ -
Other revenue	\$ -	\$ 27,723	\$ 2,516
<b>Total revenues</b>	\$ 52,170,451	\$ 52,564,759	\$ 50,793,041
<b>EXPENSES</b>			
Instruction - ECS	\$ 2,704,797	\$ 2,596,314	\$ 2,646,424
Instruction - Grades 1 - 12	\$ 33,975,525	\$ 33,542,447	\$ 33,670,474
Plant operations and maintenance (Schedule 4)	\$ 6,874,211	\$ 7,194,431	\$ 6,105,173
Transportation	\$ 6,314,214	\$ 6,193,931	\$ 6,207,203
Board & system administration	\$ 2,501,704	\$ 2,399,338	\$ 2,212,684
External services	\$ -	\$ -	\$ -
<b>Total expenses</b>	\$ 52,370,451	\$ 51,926,461	\$ 50,841,958
<b>Operating surplus (deficit)</b>	\$ (200,000)	\$ 638,298	\$ (48,917)
<b>Accumulated operating surplus (deficit) at beginning of year</b>		\$ 4,302,675	\$ 4,351,592
<b>Accumulated operating surplus (deficit) at end of year</b>	\$ (200,000)	\$ 4,940,973	\$ 4,302,675

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

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

	2019	2018
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATING TRANSACTIONS</b>		
Operating surplus (deficit)	\$ 638,298	\$ (48,917)
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 3,216,839	\$ 2,898,963
Net (gain)/loss on disposal of tangible capital assets	\$ (6,784)	\$ 6,826
Transfer of tangible capital assets (from)/to other entities	\$ (8,630,394)	\$ -
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Expended deferred capital revenue recognition	\$ (3,117,129)	\$ (2,806,497)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Donations in kind	\$ -	\$ -
	\$ (7,899,170)	\$ 50,375
(Increase)/Decrease in accounts receivable	\$ 1,246,890	\$ 345,223
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ (9,623)	\$ 19,343
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ 396,813	\$ (263,030)
Increase/(Decrease) in deferred revenue (excluding EDCC)	\$ 10,196,516	\$ 3,486,803
Increase/(Decrease) in employee future benefit liabilities	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from operating transactions</b>	<b>\$ 3,931,426</b>	<b>\$ 3,638,714</b>
<b>B. CAPITAL TRANSACTIONS</b>		
Acquisition of tangible capital assets	\$ (1,668,357)	\$ (3,440,125)
Net proceeds from disposal of unsupported capital assets	\$ 6,784	\$ -
Rounding	\$ -	\$ -
<b>Total cash flows from capital transactions</b>	<b>\$ (1,661,573)</b>	<b>\$ (3,440,125)</b>
<b>C. INVESTING TRANSACTIONS</b>		
Purchases of portfolio investments	\$ -	\$ -
Proceeds on sale of portfolio investments	\$ -	\$ -
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from investing transactions</b>	<b>\$ -</b>	<b>\$ -</b>
<b>D. FINANCING TRANSACTIONS</b>		
Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ -
Other factors affecting debt (describe)	\$ -	\$ -
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from financing transactions</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>\$ 2,269,853</b>	<b>\$ 198,589</b>
<b>Cash and cash equivalents, at beginning of year</b>	<b>\$ 5,350,479</b>	<b>\$ 5,151,890</b>
<b>Cash and cash equivalents, at end of year</b>	<b>\$ 7,620,332</b>	<b>\$ 5,350,479</b>

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

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

	Budget 2019	2019	2018
Operating surplus (deficit)	\$ (200,000)	\$ 638,298	\$ (48,917)
<b>Effect of changes in tangible capital assets</b>			
Acquisition of tangible capital assets	\$ -	\$ (1,668,357)	\$ (2,264,289)
Amortization of tangible capital assets	\$ 2,898,963	\$ 3,216,839	\$ 2,898,963
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ (6,784)	\$ 6,826
Net proceeds from disposal of unsupported capital assets	\$ -	\$ 6,784	\$ -
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ (8,630,394)	\$ -
Other changes	\$ -	\$ -	\$ -
<b>Total effect of changes in tangible capital assets</b>	\$ 2,898,963	\$ (7,081,912)	\$ 641,500
Acquisition of inventory of supplies	\$ -	\$ -	
Consumption of inventory of supplies	\$ -	\$ -	
(Increase)/Decrease in prepaid expenses	\$ -	\$ (9,623)	\$ 19,343
(Increase)/Decrease in other non-financial assets	\$ -	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Other changes	\$ -	\$ -	\$ -
<b>Decrease (increase) in net debt</b>	\$ 2,698,963	\$ (6,453,237)	\$ 611,926
<b>Net debt at beginning of year</b>	\$ 57,046,920	\$ (57,046,920)	\$ (57,658,846)
<b>Net debt at end of year</b>	\$ 59,745,883	\$ (63,500,157)	\$ (57,046,920)

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

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

	2019	2018
Operating surplus (deficit)	\$ 638,298	\$ (48,917)
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ (1,668,357)	\$ (2,264,289)
Amortization of tangible capital assets	\$ 3,216,839	\$ 2,898,963
Net (gain)/loss on disposal of tangible capital assets	\$ (6,784)	\$ 6,826
Net proceeds from disposal of unsupported capital assets	\$ 6,784	\$ -
Write-down carrying value of tangible capital assets	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ (8,630,394)	\$ -
Other changes	\$ -	\$ -
<b>Total effect of changes in tangible capital assets</b>	<b>\$ (7,081,912)</b>	<b>\$ 641,500</b>
Acquisition of inventory of supplies		
	\$ -	\$ -
Consumption of inventory of supplies		
	\$ -	\$ -
(Increase)/Decrease in prepaid expenses		
	\$ (9,623)	\$ 19,343
(Increase)/Decrease in other non-financial assets		
	\$ -	\$ -
Net remeasurement gains and (losses)		
	\$ -	\$ -
Other changes		
	\$ -	\$ -
<b>Decrease (increase) in net debt</b>	<b>\$ (6,453,237)</b>	<b>\$ 611,926</b>
<b>Net debt at beginning of year</b>	<b>\$ (57,046,920)</b>	<b>\$ (57,658,846)</b>
<b>Net debt at end of year</b>	<b>\$ (63,500,157)</b>	<b>\$ (57,046,920)</b>

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

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

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

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



**SCHEDULE 1**

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

School Jurisdiction Code:

	ACCUMULATED SURPLUS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED OPERATING SURPLUS	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED	
							TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2018	\$ 4,302,675	\$ -	\$ 4,302,675	\$ 276,597	\$ -	\$ 1,883,381	\$ 2,110,424	\$ 32,273
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted Balance, August 31, 2018</b>	\$ 4,302,675	\$ -	\$ 4,302,675	\$ 276,597	\$ -	\$ 1,883,381	\$ 2,110,424	\$ 32,273
Operating surplus (deficit)	\$ 638,298		\$ 638,298			\$ 638,298		
Board funded tangible capital asset additions				\$ 91,730		\$ (91,730)	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported				\$ -		\$ -	\$ -	\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported				\$ -		\$ -	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -
Endowment expenses & disbursements	\$ -		\$ -		\$ -	\$ -		
Endowment contributions	\$ -		\$ -		\$ -	\$ -		
Reinvested endowment income	\$ -		\$ -		\$ -	\$ -		
Direct credits to accumulated surplus (Describe)	\$ -		\$ -		\$ -	\$ -		
Amortization of tangible capital assets	\$ -		\$ -	\$ (3,216,839)		\$ 3,216,839		\$ -
Capital revenue recognized	\$ -		\$ -	\$ 3,117,129		\$ (3,117,129)		
Debt principal repayments (unsupported)	\$ -		\$ -	\$ -		\$ -		
Additional capital debt or capital leases	\$ -		\$ -	\$ -		\$ -		
Net transfers to operating reserves	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
Net transfers from operating reserves	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
Net transfers to capital reserves	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
Net transfers from capital reserves	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance at August 31, 2019</b>	\$ 4,940,973	\$ -	\$ 4,940,973	\$ 288,617	\$ -	\$ 2,529,659	\$ 2,110,424	\$ 32,273

**SCHEDULE 1**

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

School Jurisdiction Code: \_\_\_\_\_

284

	INTERNALLY RESTRICTED RESERVES BY PROGRAM									
	School & Instruction Related		Operations & Maintenance		Board & System Administration		Transportation		External Services	
	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
<b>Balance at August 31, 2018</b>	\$ 725,985	\$ 32,273	\$ 1,147,254	\$ -	\$ 237,185	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Prior period adjustments:</b>										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted Balance, August 31, 2018</b>	\$ 725,985	\$ 32,273	\$ 1,147,254	\$ -	\$ 237,185	\$ -	\$ -	\$ -	\$ -	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported										
Write-down of unsupported tangible capital assets or board funded portion of supported										
Net remeasurement gains (losses) for the year										
Endowment expenses & disbursements										
Endowment contributions										
Reinvested endowment income										
Direct credits to accumulated surplus (Describe)										
Amortization of tangible capital assets										
Capital revenue recognized										
Debt principal repayments (unsupported)										
Additional capital debt or capital leases										
Net transfers to operating reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers from operating reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers to capital reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers from capital reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance at August 31, 2019</b>	\$ 725,985	\$ 32,273	\$ 1,147,254	\$ -	\$ 237,185	\$ -	\$ -	\$ -	\$ -	\$ -

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

Deferred Contributions (DC)	Other GoA Ministries excluding Infrastructure					Total Other GoA Ministries	Gov't of Canada	Donations and grants from others	Other	Total other sources
	Alberta Education	Alberta Infrastructure	Description 1	Description 2	Description 3					
Balance at Aug 31, 2018	\$ 2,240,373	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,000	\$ -	\$ 31,000
Prior period adjustments - please explain:										
Adjusted ending balance Aug. 31, 2018	\$ 2,240,373	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,000	\$ -	\$ 31,000
Received during the year (excluding investment income)	885,258	-	-	-	-	-	-	30,250	-	30,250
Transfer (to) grant/donation revenue (excluding investment income)	(725,472)	-	-	-	-	-	-	(23,776)	-	23,776
Investment earnings	-	-	-	-	-	-	-	-	-	-
Received during the year	-	-	-	-	-	-	-	-	-	-
Transferred to investment income	-	-	-	-	-	-	-	-	-	-
Transferred (to) from UDCC	(740,114)	-	-	-	-	-	-	-	-	-
Transferred directly (to) EDCC	-	-	-	-	-	-	-	-	-	-
Transferred (to) from others - please explain:	-	-	-	-	-	-	-	-	-	-
DC closing balance at Aug 31, 2019	\$ 1,660,045	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37,474	\$ -	\$ 37,474

Unspent Deferred Capital Contributions (UDCC)	Other GoA Ministries excluding Infrastructure					Total Other GoA Ministries	Gov't of Canada	Donations and grants from others	Other	Total other sources
	Alberta Education	Alberta Infrastructure	Description 1	Description 2	Description 3					
Balance at Aug 31, 2018	\$ -	\$ 659,166	\$ -	\$ -	\$ -	\$ 659,166.00	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:										
Adjusted ending balance Aug. 31, 2018	\$ -	\$ 659,166	\$ -	\$ -	\$ -	\$ 659,166	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	-	1,342,844	-	-	-	1,342,844	-	-	-	-
UDCC Receivable	-	36,440	-	-	-	36,440	-	-	-	-
Transfer (to) grant/donation revenue (excluding investment income)	-	-	-	-	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-	-	-	-	-
Received during the year	-	20,578	-	-	-	20,578	-	-	-	-
Transferred to investment income	-	-	-	-	-	-	-	-	-	-
Proceeds on disposition of supported capital/ insurance proceeds (and related interest)	-	-	-	-	-	-	-	-	-	-
Transferred from (to) DC	-	-	-	-	-	-	-	-	-	-
Transferred from (to) EDCC	-	(840,207)	-	-	-	840,207	-	-	-	-
Transferred (to) from others - please explain:	-	-	-	-	-	-	-	-	-	-
UDCC closing balance at Aug 31, 2019	\$ -	\$ 1,218,821	\$ -	\$ -	\$ -	\$ 1,218,821	\$ -	\$ -	\$ -	\$ -

Expanded Deferred Capital Contributions (EDCC)	Other GoA Ministries excluding Infrastructure					Total Other GoA Ministries	Gov't of Canada	Donations and grants from others	Other	Total other sources
	Alberta Education	Alberta Infrastructure	Description 1	Description 2	Description 3					
Balance at Aug 31, 2018	\$ -	\$ 60,766,364	\$ -	\$ -	\$ -	\$ 60,766,364	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:										
Adjusted ending balance Aug. 31, 2018	\$ -	\$ 60,766,364	\$ -	\$ -	\$ -	\$ 60,766,364	\$ -	\$ -	\$ -	\$ -
Donated tangible capital assets	-	8,630,394	-	-	-	8,630,394	-	-	-	-
Alberta Infrastructure managed projects	-	-	-	-	-	-	-	-	-	-
Transferred from DC	740,114	-	-	-	-	-	-	-	-	-
Transferred from UDCC	-	840,207	-	-	-	840,207	-	-	-	-
Amounts recognized as revenue (Amortization of EDCC)	-	(3,117,129)	-	-	-	3,117,129	-	-	-	-
Disposal of supported capital assets	-	-	-	-	-	-	-	-	-	-
Transferred (to) from others - please explain:	-	-	-	-	-	-	-	-	-	-
EDCC closing balance at Aug 31, 2019	\$ 740,114	\$ 67,119,836	\$ -	\$ -	\$ -	\$ 67,119,836	\$ -	\$ -	\$ -	\$ -

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

	2019						TOTAL	TOTAL
	ECSS	Instruction	Plant Operations and Maintenance	Transportation	Board & System Administration	External Services		
(1) Alberta Education	\$ 2,179,017	\$ 33,361,074	\$ 3,922,940	\$ 5,639,221	\$ 2,366,307	\$ -	\$ 47,466,559	\$ 49,450,647
(2) Alberta Infrastructure	\$ -	\$ 6,920	\$ 3,243,263	\$ -	\$ -	\$ -	\$ 3,250,183	\$ -
(3) Other - Government of Alberta	\$ -	\$ 420,535	\$ -	\$ -	\$ -	\$ -	\$ 420,535	\$ 414,627
(4) Federal Government and First Nations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(5) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(9) Fees	\$ 36,584	\$ 616,993	\$ -	\$ -	\$ -	\$ -	\$ 653,577	\$ 508,371
(10) Other sales and services	\$ -	\$ 31,159	\$ 16,843	\$ -	\$ -	\$ -	\$ 48,002	\$ 21,601
(11) Investment income	\$ -	\$ -	\$ 93,194	\$ -	\$ 33,031	\$ -	\$ 126,225	\$ 85,198
(12) Gifts and donations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(13) Rental of facilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(14) Fundraising	\$ -	\$ 563,171	\$ -	\$ -	\$ -	\$ -	\$ 563,171	\$ 310,081
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ 6,784	\$ -	\$ -	\$ -	\$ 6,784	\$ -
(16) Other revenue	\$ -	\$ -	\$ 27,723	\$ -	\$ -	\$ -	\$ 27,723	\$ 2,516
(17) <b>TOTAL REVENUES</b>	\$ 2,215,601	\$ 34,999,852	\$ 7,310,747	\$ 5,639,221	\$ 2,399,338	\$ -	\$ 52,564,759	\$ 50,793,041
<b>EXPENSES</b>								
(18) Certificated salaries	\$ 1,824,014	\$ 20,574,849	\$ -	\$ -	\$ 474,983	\$ -	\$ 22,873,846	\$ 23,079,704
(19) Certificated benefits	\$ 223,372	\$ 4,949,644	\$ -	\$ -	\$ 40,780	\$ -	\$ 5,213,796	\$ 5,390,981
(20) Non-certificated salaries and wages	\$ 319,071	\$ 3,247,852	\$ 276,715	\$ 205,334	\$ 798,429	\$ -	\$ 4,847,411	\$ 4,931,307
(21) Non-certificated benefits	\$ 80,396	\$ 691,050	\$ 63,470	\$ 45,940	\$ 159,073	\$ -	\$ 1,039,929	\$ 1,112,598
(22) SUB - TOTAL	\$ 2,446,853	\$ 29,463,405	\$ 340,185	\$ 251,274	\$ 1,473,265	\$ -	\$ 33,974,982	\$ 34,514,590
(23) Services, contracts and supplies	\$ 149,461	\$ 4,039,036	\$ 3,694,010	\$ 5,942,657	\$ 891,665	\$ -	\$ 14,716,829	\$ 13,407,605
(24) Amortization of supported tangible capital assets	\$ -	\$ 6,920	\$ 3,110,209	\$ -	\$ -	\$ -	\$ 3,117,129	\$ 2,806,497
(25) Amortization of unsupported tangible capital assets	\$ -	\$ 33,086	\$ 50,027	\$ -	\$ 16,597	\$ -	\$ 99,710	\$ 92,466
(26) Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(27) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(28) Other interest and finance charges	\$ -	\$ -	\$ -	\$ -	\$ 17,811	\$ -	\$ 17,811	\$ 13,974
(29) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,826
(30) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(31) <b>TOTAL EXPENSES</b>	\$ 2,596,314	\$ 33,542,447	\$ 7,194,431	\$ 6,193,931	\$ 2,399,338	\$ -	\$ 51,926,461	\$ 50,841,958
(32) <b>OPERATING SURPLUS (DEFICIT)</b>	\$ (380,713)	\$ 1,457,405	\$ 116,316	\$ (554,710)	\$ -	\$ -	\$ 638,298	\$ (48,917)

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

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsuppoted Amortization & Other Expenses	Supported Capital & Debt Services	2019 TOTAL Operations and Maintenance	2018 TOTAL Operations and Maintenance
Unaffiliated salaries and wages	\$ -	\$ 78,405	\$ -	\$ 40,765	\$ 157,545	\$ -	\$ -	\$ 276,715	\$ 286,734
Unaffiliated benefits	\$ -	\$ 17,191	\$ -	\$ 15,067	\$ 30,413	\$ -	\$ -	\$ 63,471	\$ 73,574
Sub-total Remuneration	\$ -	\$ 95,596	\$ -	\$ 56,832	\$ 187,958	\$ -	\$ -	\$ 340,196	\$ 360,308
Supplier and services	\$ 996,076	\$ 1,151,132	\$ 73,978	\$ 668,940	\$ 64,227	\$ -	\$ -	\$ 2,894,253	\$ 1,961,996
Electricity			\$ 400,575					\$ 400,575	\$ 441,733
Natural gas/heating fuel			\$ 184,043					\$ 184,043	\$ 206,863
Sewer and water			\$ 80,505					\$ 80,505	\$ 91,004
Telecommunications			\$ -		\$ 98,247			\$ 98,247	\$ 161,875
Insurance									
ASAP maintenance & renewal payments									
Amortization of tangible capital assets									
Supported							\$ 3,110,209	\$ 3,110,209	\$ 2,799,577
Unsuppoted						\$ 50,027	\$ -	\$ 50,027	\$ 35,863
Total Amortization						\$ 50,027	\$ 3,110,209	\$ 3,160,236	\$ 2,835,440
Interest on capital debt									
Supported									
Unsuppoted									
Lease payments for facilities				\$ 36,386				\$ 36,386	\$ 45,954
Other interest charges									
Losses on disposal of capital assets									
<b>TOTAL EXPENSES</b>	\$ 996,076	\$ 1,246,728	\$ 739,101	\$ 761,858	\$ 350,432	\$ 50,027	\$ 3,110,209	\$ 7,194,431	\$ 6,105,173
<b>SQUARE METRES</b>									
School buildings								0.0	43,285.4
Non school buildings								0.0	0.0

Note:

Custodial: All expenses related to activities undertaken to keep the school environment and maintenance shops clean and safe.

Maintenance: All expenses associated with the repair, replacement, enhancement and minor construction of buildings, grounds and equipment components. This includes regular and preventative maintenance undertaken to ensure components reach or exceed their life cycle and the repair of broken components. Maintenance expenses exclude operational costs related to expensed IMR & Modular Unit relocations, as they are reported on separately.

Utilities & Telecommunications: All expenses related to electricity, natural gas and other heating fuels, sewer and water and all forms of telecommunications.

Expensed IMR & Modular Unit Relocation & Lease Pmts: All operational expenses associated with non-capitalized Infrastructure Maintenance Renewal projects, modular unit (portable) relocation, and payments on leased facilities.

Facility Planning & Operations Administration: All expenses related to the administration of operations and maintenance including (but not limited to) contract administration, 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.

Unsuppoted Amortization & Other Expenses: All expenses related to unreported capital assets amortization and interest on unreported capital debt.

Supported Capital & Debt Services: All expenses related to supported capital assets amortization and interest on supported capital debt.

**SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS  
for the Year Ended August 31, 2019 (in dollars)**

Cash & Cash Equivalents	2019			2018
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash		\$ 7,620,332	\$ 7,620,332	\$ 5,350,479
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Other, including GIC's	0.00%	-	-	-
Total cash and cash equivalents	0.00%	\$ 7,620,332	\$ 7,620,332	\$ 5,350,479

See Note 3 for additional detail.

Portfolio Investments	2019			2018	
	Average Effective (Market) Yield	Cost	Fair Value	Balance	Balance
<b>Interest-bearing securities</b>					
Deposits and short-term securities	0.00%	\$ -	\$ -	\$ -	\$ -
Bonds and mortgages	0.00%	-	-	-	-
	0.00%	-	-	-	-
<b>Equities</b>					
Canadian equities	0.00%	\$ -	\$ -	\$ -	\$ -
Global developed equities	0.00%	-	-	-	-
Emerging markets equities	0.00%	-	-	-	-
Private equities	0.00%	-	-	-	-
Pooled investment funds	0.00%	-	-	-	-
Total fixed income securities	0.00%	-	-	-	-
<b>Other</b>					
Other (Specify)	0.00%	\$ -	\$ -	\$ -	\$ -
Other (Specify)	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Total equities	0.00%	-	-	-	-
Total portfolio investments	0.00%	\$ -	\$ -	\$ -	\$ -

See Note 5 for additional detail.

	2019	2018
<b>Portfolio investments</b>		
<b>Operating</b>		
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
<b>Endowments</b>		
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Deferred revenue	-	-
<b>Total portfolio investments</b>	\$ -	\$ -

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

	2019	2018
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**

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

School Jurisdiction Code: **284**

	2019						Total	2018
	Land	Work in Progress*	Buildings** 25-50 Years	Equipment 5-10 Years	Vehicles 5-10 Years	Computer Hardware & Software 3-5 Years		
<b>Historical cost</b>								
Beginning of year	\$ 148,786	\$ 5,522	\$ 73,630,854	\$ 6,679,051	\$ 153,706	\$ 1,566,138	\$ 82,184,057	\$ 80,312,678
Prior period adjustments	-	-	-	-	-	-	-	-
Additions	-	-	9,361,531	887,575	32,415	17,230	10,298,751	3,440,125
Transfers in (out)	-	(5,522)	1,365	4,157	-	-	(55,179)	-
Less disposals including write-offs	-	-	-	-	(55,179)	-	(55,179)	(1,568,746)
Historical cost, August 31, 2019	\$ 148,786	\$ -	\$ 82,993,750	\$ 7,570,783	\$ 130,942	\$ 1,583,368	\$ 92,427,629	\$ 82,184,057
<b>Accumulated amortization</b>								
Beginning of year	-	-	\$ 15,483,640	\$ 3,973,455	\$ 117,862	\$ 1,566,138	\$ 21,141,095	\$ 18,628,216
Prior period adjustments	-	-	-	-	-	-	-	-
Amortization	-	-	2,517,529	669,675	26,189	3,446	3,216,839	2,898,963
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	(55,179)	-	(55,179)	(386,084)
Accumulated amortization, August 31, 2019	\$ -	\$ -	\$ 18,001,169	\$ 4,643,130	\$ 88,872	\$ 1,569,584	\$ 24,302,755	\$ 21,141,095
<b>Net Book Value at August 31, 2019</b>	\$ 148,786	\$ -	\$ 64,992,581	\$ 2,927,653	\$ 42,070	\$ 13,784	\$ 68,124,874	\$ 61,042,962
Net Book Value at August 31, 2018	\$ 148,786	\$ 5,522	\$ 58,147,214	\$ 2,705,596	\$ 35,844	\$ -	\$ -	\$ -
Total cost of assets under capital lease	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**SCHEDULE 7**

School Jurisdiction Code: 284

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

Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Erwan Goasdoué	1.00	\$10,586	\$286	\$0	\$0	\$0	\$0	\$1,323
Louis Arsenault	1.00	\$7,994	\$181	\$0	\$0	\$0	\$0	\$4,763
Marco Bergeron	1.00	\$13,827	\$469	\$0	\$0	\$0	\$0	\$15,579
Paul Bourassa	1.00	\$13,960	\$441	\$0	\$0	\$0	\$0	\$10,375
Nathalie Rossé	1.00	\$8,026	\$192	\$0	\$0	\$0	\$0	\$3,898
Geneviève Poulin	1.00	\$16,173	\$596	\$0	\$0	\$0	\$0	\$11,340
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Subtotal:</b>	<b>6.00</b>	<b>\$70,566</b>	<b>\$2,165</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$47,278</b>
Daniel Fierren, Superintendent	1.00	\$179,125	\$36,382	\$0	\$0	\$0	\$0	\$13,395
Jacqueline Marchand, Treasurer	0.25	\$46,124	\$7,884	\$0	\$0	\$0	\$0	\$2,033
Isabelle Desbiers, Treasurer	0.75	\$85,254	\$12,776	\$0	\$0	\$0	\$0	\$7,745
Brigitte St-Hilaire, Secretary	1.00	\$101,551	\$25,532	\$0	\$0	\$0	\$0	\$4,889
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated		\$22,694,721	\$5,177,414	\$0	\$0	\$0	\$0	\$0
School based	235.32							
Non-School based	3.50							
Non-certificated		\$4,543,916	\$991,572	\$0	\$0	\$0	\$0	\$0
Instructional	69.15							
Plant Operations & Maintenance	3.60							
Transportation	3.06							
Other	9.87							
<b>TOTALS</b>	<b>333.50</b>	<b>\$27,721,257</b>	<b>\$6,253,725</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$75,340</b>



**SCHEDULE 8**

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

School Jurisdiction Code: \_\_\_\_\_

284

	Actual Fees Collected 2017/2018	Budgeted Fee Revenue 2018/2019	(A) Actual Fees Collected 2018/2019	(B) Unexpended September 1, 2018*	(C) Funds Raised to Defray Fees 2018/2019	(D) Expenditures 2018/2019	(A) + (B) + (C) - (D) Unexpended Balance at August 31, 2019*
<b>Transportation Fees</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Basic Instruction Fees</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Basic instruction supplies	\$1,850	\$0	\$0	\$0	\$0	\$0	\$0
<b>Fees to Enhance Basic Instruction</b>							
Technology user fees	\$47,510	\$57,200	\$53,334	\$0	\$0	\$0	\$53,334
Alternative program fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees for optional courses	\$28,621	\$50,108	\$40,218	\$0	\$0	\$0	\$40,218
Activity fees	\$294,924	\$263,238	\$414,419	\$0	\$0	\$0	\$414,419
Early childhood services	\$19,200	\$0	\$36,584	\$0	\$0	\$0	\$36,584
Other fees to enhance education	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Non-Curricular fees</b>							
Extracurricular fees	\$41,683	\$85,047	\$58,572	\$0	\$0	\$0	\$58,572
Non-curricular travel	\$50,365	\$152,560	\$50,450	\$0	\$0	\$0	\$50,450
Lunch supervision and noon hour activity fees	\$0	\$23,220	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$0	\$4,927	\$0	\$0	\$0	\$0	\$0
Other Fees	\$24,218	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL FEES</b>	\$508,371	\$636,300	\$653,577	\$0	\$0	\$0	\$653,577

\*Unexpended balances cannot be less than \$0

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

	Actual 2019	Actual 2018
Cafeteria sales, hot lunch, milk programs	\$62,817	\$69,996
Special events, graduation, tickets	\$25,126	\$27,997
International and out of province student revenue	\$0	\$0
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$90,149	\$100,452
Adult education revenue	\$0	\$0
Preschool	\$0	\$0
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$518	\$577
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
<b>TOTAL</b>	\$178,610	\$199,022

UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING for the Year Ended August 31, 2019 (in dollars)					
	PROGRAM AREA				
	First Nations, Metis & Inuit (FNMI)	ECS Program Unit Funding (PUF)	English as a Second Language (ESL)	Inclusive Education	Small Schools by Necessity (Revenue only)
Funded Students in Program	17	29	467		
Federally Funded Students					
<b>REVENUES</b>					
Alberta Education allocated funding	\$ 17,082	\$ 427,083	\$ 548,111	\$ 2,389,695	\$ 1,735,414
Other funding allocated by the board to the program	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL REVENUES</b>	\$ 17,082	\$ 427,083	\$ 548,111	\$ 2,389,695	\$ 1,735,414
<b>EXPENSES (Not allocated from BASE, Transportation, or other funding)</b>					
Instructional certificated salaries & benefits	\$ -	\$ 14,237	\$ -	\$ 176,027	
Instructional non-certificated salaries & benefits	\$ -	\$ 361,273	\$ -	\$ 1,110,043	
<b>SUB TOTAL</b>	\$ -	\$ 375,510	\$ -	\$ 1,286,070	
Supplies, contracts and services	\$ -	\$ 32,608	\$ -	\$ 72,866	
Program planning, monitoring & evaluation	\$ -	\$ -	\$ -	\$ -	
Facilities (required specifically for program area)	\$ -	\$ -	\$ -	\$ -	
Administration (administrative salaries & services)	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ 4,253	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
<b>TOTAL EXPENSES</b>	\$ -	\$ 412,371	\$ -	\$ 1,358,936	
<b>NET FUNDING SURPLUS (SHORTFALL)</b>	\$ 17,082	\$ 14,712	\$ 548,111	\$ 1,030,759	

**UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES**  
for the Year Ended August 31, 2019 (in dollars)

EXPENSES	Allocated to Board & System Administration				Allocated to Other Programs				TOTAL
	Salaries & Benefits	Supplies & Services	Other	TOTAL	Salaries & Benefits	Supplies & Services	Other	TOTAL	
Office of the superintendent	\$ 194,101	\$ 13,476	\$ -	\$ 207,577	\$ -	\$ -	\$ -	\$ 207,577	
Educational administration (excluding superintendent)	\$ 161,953	\$ 6,867	\$ -	\$ 168,820	\$ -	\$ -	\$ -	\$ 168,820	
Business administration	\$ 412,830	\$ 320,292	\$ -	\$ 733,122	\$ -	\$ -	\$ -	\$ 733,122	
Board governance (Board of Trustees)	\$ 72,731	\$ 160,561	\$ -	\$ 233,282	\$ -	\$ -	\$ -	\$ 233,282	
Information technology	\$ 154,863	\$ 98,076	\$ -	\$ 252,939	\$ -	\$ -	\$ -	\$ 252,939	
Human resources	\$ 360,762	\$ 20,609	\$ -	\$ 381,371	\$ -	\$ -	\$ -	\$ 381,371	
Central purchasing, communications, marketing	\$ -	\$ 271,792	\$ -	\$ 271,792	\$ -	\$ -	\$ -	\$ 271,792	
Payroll	\$ 116,027	\$ -	\$ -	\$ 116,027	\$ -	\$ -	\$ -	\$ 116,027	
Administration - insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Administration - amortization	\$ -	\$ -	\$ 16,597	\$ 16,597	\$ -	\$ -	\$ -	\$ 16,597	
Administration - other (admin building, interest)	\$ -	\$ -	\$ 17,811	\$ 17,811	\$ -	\$ -	\$ -	\$ 17,811	
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>TOTAL EXPENSES</b>	\$ 1,473,267	\$ 891,663	\$ 34,408	\$ 2,399,338	\$ -	\$ -	\$ -	\$ 2,399,338	

**SCHEDULE 11**

Average Estimated # of Students Served Per Meal: **215.00**

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

	Budget 2019	2019
<b>REVENUES</b>		
Alberta Education - current	\$ 166,000	\$ 197,000
Alberta Education - prior year	\$ 31,000	\$ -
Other Funding	\$ -	\$ -
<b>TOTAL REVENUES</b>	<b>\$ 197,000</b>	<b>\$ 197,000</b>
<b>EXPENSES</b>		
<b>Salaries &amp; Benefits</b>		
Meal Supervisor/Cook/support Worker	\$ -	\$ -
Other (please describe)	\$ 22,652	\$ 28,529
Other (please describe)	\$ 14,680	\$ 9,234
Other (please describe)	\$ 7,400	\$ 3,802
Other (please describe)	\$ 6,900	\$ 9,743
<b>Subtotal: Salaries &amp; Benefits</b>	<b>\$ 51,632</b>	<b>\$ 51,308</b>
Food Supplies <span style="float:right">\$2/meal x 55 Students x 183 days</span>	\$ 93,600	\$ 68,155
<b>Small Kitchenware</b>		
Measuring cups & measuring spoons	\$ 750	\$ -
Plates, bowls & cups	\$ 900	\$ -
Utensils	\$ 700	\$ -
Other (please describe)	\$ 1,000	\$ -
Other (please describe)	\$ -	\$ 9,056
<b>Subtotal: Small Kitchenware</b>	<b>\$ 3,350</b>	<b>\$ 9,056</b>
<b>Non-Capitalized Assets</b>		
Microwave	\$ -	\$ -
Refrigerator	\$ 3,000	\$ -
Toaster	\$ 900	\$ -
Stove	\$ -	\$ -
Tables	\$ 2,500	\$ -
Dishwasher	\$ 2,500	\$ -
Carts to move food	\$ 400	\$ -
Garden tower	\$ -	\$ -
Salad bar	\$ -	\$ -
Other (Blender, water dispenser, delivery)	\$ 3,900	\$ 27,922
<b>Subtotal: Non-capitalized Assets</b>	<b>\$ 13,200</b>	<b>\$ 27,922</b>
Training (e.g. food safety training, food prep courses, workshops, training materials)	\$ 850	\$ 371
<b>Contracted Services (please describe)</b>		
Vendor / Company	\$ 22,000	\$ 32,416
Food Delivery	\$ 720	\$ -
Vendor Profit	\$ 3,400	\$ -
<b>Subtotal: Contracted Services</b>	<b>\$ 26,120</b>	<b>\$ 32,416</b>
<b>Other Expenses</b>		
Kitchen aprons	\$ 275	\$ -
Family / Nutritional education nights	\$ 3,000	\$ -
Cleaning and sanitation supplies	\$ 1,200	\$ -
Travel & accommodation for Cohort B meetings	\$ 450	\$ -
Other (please describe)	\$ 3,323	\$ 547
<b>Subtotal: Other Expenses</b>	<b>\$ 8,248</b>	<b>\$ 547</b>
<b>TOTAL EXPENSES</b>	<b>\$ 197,000</b>	<b>\$ 189,775</b>
<b>ANNUAL SURPLUS/DEFICIT</b>	<b>\$ -</b>	<b>\$ 7,225</b>

# THE SOUTHERN FRANCOPHONE EDUCATION REGION

## Notes to the Financial Statements

August 31, 2019

### 1. AUTHORITY AND PURPOSE

The School Jurisdiction delivers education programs under the authority of the School Act, Revised Statutes of Alberta 2000, Chapter S-3.

The jurisdiction receives funding for instruction and support under Education Grants Regulation (AR 120/2008). The regulation allows for the setting of conditions and use of grant monies. The School Jurisdiction is limited on certain funding allocations and administration expenses.

The jurisdiction is exempt from tax under the Income Tax Act (Canada).

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements of the district have been prepared by management in accordance with the Canadian Public Sector Accounting Standards (PSAS) without not-for-profit provisions, Section PS 4200 of the Chartered Professional Accountants of Canada (CPA Canada) Public Sector (PS) Accounting Handbook. 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 organization's financial assets and liabilities are generally measured as follows:

<u>Financial Statement Component</u>	<u>Measurement</u>
Cash and cash equivalents	Cost
Accounts receivable	Lower of cost or net recoverable value
Inventories for resale	Lower of cost or net realizable value
Portfolio investments	Fair value and amortized cost
Accounts payable and accrued liabilities	Cost
Debt	Amortized cost

##### Financial Assets

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

Financial assets are the school jurisdiction's financial claims on external organizations and individuals, and inventories for resale 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.

**THE SOUTHERN FRANCOPHONE EDUCATION REGION**  
**Notes to the Financial Statements**  
**August 31, 2019**

**a) Basis of Financial Reporting**

Portfolio Investments

The School District has investments in GIC's, term deposits, bonds, equity instruments and mutual funds that have no maturity dates or a maturity of greater than three months. GIC's, term deposits and investments not quoted in an active market are reported at cost or amortized cost. A write-down of a portfolio investment to reflect a loss in value is not reversed for a subsequent increase in value. Discounts and premiums arising on the purchase of fixed income securities are amortized over the term of the investments

Derivatives and portfolio investments in equity instruments that are quoted in an active market are recorded at fair value and the associated transaction costs are expensed upon initial recognition. The change in the fair value is recognized in the Statement of Remeasurement Gains and Losses as a remeasurement gain or loss until the portfolio investments are derecognized. Upon derecognition, the accumulated remeasurement gains or losses associated with the derecognized portfolio investments are reversed and reclassified to the Statement of Operations.

Impairment is defined as a loss in value of a portfolio investment that is other than a temporary decline and is included in the Statement of Operations. In the case of an item in the fair value category, a reversal of any net remeasurement gains recognized in previous reporting periods up to the amount of the write-down is reported in the Statement of Remeasurement Gains and Losses. A subsequent increase in value would be recognized on the Statement of Remeasurement Gains and Losses and realized on the Statement of Operations only when sold.

Scholarship Endowment Funds are included in Financial Assets in the Consolidated Statement of Financial Position. Contributions and income pertaining to scholarship endowment funds are recognized on the Statement of Operations and must be held in perpetuity in accordance with the agreement with the donor. Provisions of the agreement require that \_\_\_ % of the income is reinvested each year. The residual may be disbursed for the purposes of the scholarship. Undisbursed funds earned on endowment principal are recognized as deferred revenue or as revenue in the year to the extent that stipulations have been met. Donors have placed restrictions on their contributions to endowments, for example capital preservation. The principal restriction is that the original contribution should be maintained intact in perpetuity. Other restrictions may include spending investment income earned by endowments for specific operational or capital purposes, or capitalizing a certain amount of investment income to maintain and grow the real value of endowments.

Detailed information regarding portfolio investments is disclosed in the Schedule 5: Schedule of Cash, Cash Equivalents, and Portfolio Investments.

Inventories for resale

Inventories for resale are valued at the lower of cost and net realizable value. Cost is determined on first-in, first-out basis.

Other financial assets

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

**THE SOUTHERN FRANCOPHONE EDUCATION REGION**  
**Notes to the Financial Statements**  
**August 31, 2019**

**a) Basis of Financial Reporting**

**Liabilities**

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 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 revenue

Deferred revenue includes 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 District 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 revenue also includes contributions for capital expenditures, unexpended and expended. Unexpended Deferred Capital Revenue (UDCR) represent 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 expended.

Expended Deferred Capital Revenue (EDCR) represent externally restricted supported capital funds that have been expended but have yet to be amortized over the useful life of the related capital asset. Amortization over the useful life of the related capital asset is due to certain stipulations related to the contributions that require that the school jurisdiction to use the asset in a prescribed manner over the life of the associated asset.

Asset Retirement Obligations

Liabilities are recognized for statutory, contractual or legal obligations associated with the retirement of tangible capital assets when those obligations result from the acquisition, construction, development or normal operation of the assets. The obligations are measured initially at fair value, determined using present value methodology, and the resulting costs are capitalized into the carrying amount of the related asset. In subsequent periods, the liability is adjusted for the accretion of discount and any changes in the amount of timing of the underlying future cash flows. The capitalized asset retirement cost is amortized on the same basis as the related asset and the discount accretion is included on the Statement of Operations.



**THE SOUTHERN FRANCOPHONE EDUCATION REGION**  
**Notes to the Financial Statements**  
**August 31, 2019**

**a) 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.

Tangible Capital Assets

The following criterion applies:

- 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.
- Construction-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 District 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 Expensed Deferred Capital Revenue (EDCR).
- Buildings that are demolished or destroyed are written-off.
- Tangible capital assets in excess of \$5,000 are capitalized.
- Leases that, from the point 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, 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 Districts rate for incremental borrowing or the interest rate implicit in the lease.
- The amortization of the assets will commence in the fiscal year following the year of acquisition.
- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis at the following rates:

Buildings	2% - 4%
Equipment	10% - 20%
Vehicles	10% - 20%
Computer Hardware	20% - 33%

Prepaid expenses

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



**THE SOUTHERN FRANCOPHONE EDUCATION REGION**  
**Notes to the Financial Statements**  
**August 31, 2019**

a) **Basis of Financial Reporting**

Other Assets

Intangible assets, certain land, and construction-in-progress managed by Alberta Infrastructure are not recognized in these financial statements. Alberta Infrastructure manages the construction of new schools for the School District and transfer of the building only occurs once the project has been completed.

**Operating and Capital Reserves**

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

**Revenue Recognition**

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

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

Eligible criteria are criteria that the School District has to meet in order to receive the contributions. *Stipulations* describe how the school jurisdiction must use the contributions or the actions it must perform in order to keep the contributions. Contributions without eligibility criteria or stipulations are recognized as revenue when the contributions are authorized by the transferring government or entity. Contributions with eligibility criteria but without stipulations are recognized as revenue when the contributions are authorized by the transferring government or entity and all eligibility criteria have been met.

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

**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.



**THE SOUTHERN FRANCOPHONE EDUCATION REGION**  
**Notes to the Financial Statements**  
**August 31, 2019**

a) **Basis of Financial Reporting**

**Pensions**

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

The current and past service costs of the Alberta Teachers Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, the school jurisdiction 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, 2019, the amount contributed by the Government was \$2,527,401 (2018 \$2,701,218).

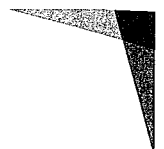
The school board participates in a multi-employer pension plan, the Local Authorities Pension Plan, and does not report on any unfunded liabilities. The expense for this pension plan is equivalent to the annual contributions of \$409,210 for the year ended August 31, 2019 (2018 - \$481,408). At December 31, 2018, the Local Authorities Pension Plan reported a surplus of \$3,469,347,000 (2018 - a surplus of \$4,835,515,000).

**Program Reporting**

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

- **ECS Instruction:** The provision of Early Childhood Services education instructional services that fall under the basis public education mandate.
- **Grade 1-12 Instruction.** The provision of instructional services for grades 1-12 that fall under the basis public education mandate.
- **Plant Operations and Maintenance.** The operation and maintenance of all school buildings and maintenance shop facilities.
- **Transportation.** The provision of regular and special education bus services (to/from school), whether contracted or board operated, including transportation facility expenses.
- **Board & System Administration.** The provision of board governance and system-based/central office administration.
- **External Services.** All projects, activities, and services offered outside the public education mandate for ECS children and students in grades 1-12. Services offered beyond the mandate for public education 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, object and type 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 & services, school administration & instruction support, and System Instructional Support.



**THE SOUTHERN FRANCOPHONE EDUCATION REGION**  
**Notes to the Financial Statements**  
**August 31, 2019**

a) **Basis of Financial Reporting**

**Trusts Under Administration**

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

Trusts under administration have been excluded from the financial reporting of the School District. A summary of Trust balances is listed in Note 5.

**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 District recognizes a financial instrument when it becomes a party to a financial instrument contract.

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

**Measurement Uncertainty**

Measurement uncertainty exists when there is a variance between the recognized or disclosed amount and another reasonably possible amount. 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 in these financial statements, is subject to measurement uncertainty.

**Change in Accounting Policy**

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

**THE SOUTHERN FRANCOPHONE EDUCATION REGION**  
**Notes to the Financial Statements**  
**August 31, 2019**

a) **Basis of Financial Reporting**

**Future Accounting Changes**

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

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

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

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

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

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

**3. RESTRICTED CASH AND CASH EQUIVALENTS**

	<u>2019</u>	<u>2018</u>
Internally restricted cash		
Operating revenue	\$ 2,110,424	\$ 2,110,424
Capital revenue	32,273	32,273
	<u>2,142,697</u>	<u>2,142,697</u>
Externally restricted cash		
Deferred revenue - Alberta Education	1,697,519	2,271,373
Unexpended deferred capital revenue	<u>1,218,821</u>	<u>659,166</u>
	2,916,340	2,930,539
Total restricted cash	5,059,037	5,073,236
Unrestricted cash <sup>(1)</sup>	<u>2,561,295</u>	<u>277,243</u>
Cash and cash equivalents	<u>\$ 7,620,332</u>	<u>\$ 5,350,479</u>
 <sup>(1)</sup> Unrestricted cash consists of:		
School District	\$ 2,297,727	-\$ 34,029
School Generated Funds	<u>263,568</u>	<u>311,272</u>
	<u>\$ 2,561,295</u>	<u>\$ 277,243</u>

**THE SOUTHERN FRANCOPHONE EDUCATION REGION**  
**Notes to the Financial Statements**  
**August 31, 2019**

**4. ACCOUNTS RECEIVABLE**

	2019		2018	
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
	\$	\$	\$	\$
Alberta Education - Grants	51,042	-	51,042	564,840
Alberta Infrastructure - Capital	36,440	-	36,440	696,744
Federal Government	280,520	-	280,520	469,103
Other	503,540	-	503,540	387,745
	<u>871,542</u>	<u>-</u>	<u>871,542</u>	<u>2,118,432</u>

**5. TRUST UNDER ADMINISTRATION**

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

	2019	2018
	\$	\$
CPFPP consortium (Banker Board)	<u>66,649</u>	<u>66,649</u>

**6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	2019	2018
	\$	\$
Other Alberta school jurisdictions	14,519	111,129
Alberta Health Services	2,112	96
Accrued vacation pay liability	6,626	13,446
Other salaries & benefit costs	32,969	47,569
Other trade payables and accrued liabilities	<u>1,159,515</u>	<u>646,688</u>
	<u>1,215,741</u>	<u>818,928</u>

**THE SOUTHERN FRANCOPHONE EDUCATION REGION**  
**Notes to the Financial Statements**  
**August 31, 2019**

**7. DEFERRED REVENUE**

	DEFERRED REVENUE as at Aug. 31, 2018	ADD: 2018/2019 Restricted Funds Received/ Receivable	DEDUCT: 2018/2019 Restricted Funds Expended (Paid/Payable)	ADD (DEDUCT): 2018/2019 Adjustments for Returned/ Transferred Funds	DEFERRED REVENUE as at Aug. 31, 2019
Unexpended deferred operating revenue					
Alberta Education:					
Infrastructure Maintenance Renewal	2,159,435	885,258	1,465,586	-	1,579,107
Student Health Initiative (School Auth)	75,576	-	-	-	75,576
Other AB Education deferred revenue	36,362	30,250	23,776	-	42,836
Total unexpended deferred operating Revenue	2,271,373	915,508	1,489,362	-	1,697,519
Unexpended deferred capital revenue	659,166	1,399,862	840,207	-	1,218,821
Expended deferred capital revenue	60,766,364	8,630,394	3,117,129	1,580,321	67,859,950
Total	63,696,903	10,945,764	5,446,698	1,580,321	70,776,290

	DEFERRED REVENUE as at Aug. 31, 2017	ADD: 2017/2018 Restricted Funds Received/ Receivable	DEDUCT: 2017/2018 Restricted Funds Expended (Paid/Payable)	ADD (DEDUCT): 2017/2018 Adjustments for Returned/ Transferred Funds	DEFERRED REVENUE as at Aug. 31, 2018
Unexpended deferred operating revenue					
Alberta Education:					
Infrastructure Maintenance Renewal	2,139,363	973,647	953,575	-	2,159,435
Student Health Initiative (School Auth)	75,576	-	-	-	75,576
Other AB Education deferred revenue	17,111	31,000	11,749	-	36,362
Total unexpended deferred operating revenue	2,232,050	1,004,647	965,324	-	2,271,373
Unexpended deferred capital revenue	599,422	6,332,169	6,272,425	-	659,166
Expended deferred capital revenue	61,360,961	3,387,736	2,806,497	(1,175,836)	60,766,364
Total	64,192,433	10,724,552	10,044,246	(1,175,836)	63,696,903

**8. PREPAID EXPENSES**

	2019 \$	2018 \$
Insurance	52,719	47,217
Electricity	79,689	77,264
Rent	28,403	24,987
Software license and IT services	64,454	64,836
Other	90,991	92,329
	316,256	306,633

**THE SOUTHERN FRANCOPHONE EDUCATION REGION**  
**Notes to the Financial Statements**  
**August 31, 2019**

**9. ACCUMULATED SURPLUS**

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

	<u>2019</u>	<u>2018</u>
	\$	\$
Unrestricted surplus	2,529,659	1,883,381
Operating Reserves	<u>2,110,424</u>	<u>2,110,424</u>
Accumulated surplus from operations	4,640,083	3,993,805
Invested in capital assets	268,617	276,597
Capital reserves	<u>32,273</u>	<u>32,273</u>
	<u><u>4,940,973</u></u>	<u><u>4,302,675</u></u>

Accumulated surplus from operations include funds of \$263,568 (2018 - \$298,616) that are raised at school level and are not available to spend at board level. The school jurisdiction's adjusted surplus from operations is calculated as follows:

	<u>2019</u>	<u>2018</u>
	\$	\$
Accumulated surplus from operations	4,940,973	4,302,675
Deduct: School generated funds included in accumulated surplus	<u>263,568</u>	<u>298,616</u>
Adjusted accumulated surplus from operations	<u><u>4,677,405</u></u>	<u><u>4,004,059</u></u>

**10. CONTRACTUAL OBLIGATIONS**

	<u>2019</u>	<u>2018</u>
	\$	\$
Building leases	<u>313,270</u>	<u>469,905</u>
	\$	
2019-2020	156,635	
2020-2021	<u>156,635</u>	
	<u><u>313,270</u></u>	

**11. CONTINGENT LIABILITIES**

The jurisdiction is a member of Alberta School Boards Insurance Exchange (ASBIE). 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. The jurisdiction's share of the pool as at December 31, 2018 is \$125,085 (2017 - \$122,239).

**THE SOUTHERN FRANCOPHONE EDUCATION REGION**  
**Notes to the Financial Statements**  
**August 31, 2019**

**12. SCHOOL GENERATED FUNDS**

	<u>2019</u>	<u>2018</u>
	\$	\$
School Generated Funds, Beginning of Year	298,616	267,989
Gross Receipts:		
Fees	563,659	401,131
Fundraising	218,969	55,160
Gifts and donations	97,511	10,011
Other sales and services	<u>178,610</u>	<u>199,022</u>
Total gross receipts	<u>1,058,749</u>	<u>665,324</u>
Total Related Expenses and Uses of Funds	<u>919,465</u>	<u>585,342</u>
Total Direct Costs Including Costs of Goods Sold to Raise Funds	<u>174,332</u>	<u>49,355</u>
School Generated Funds, End of Year	<u><u>263,568</u></u>	<u><u>298,616</u></u>
Balance included in Accumulated Surplus (Operating Reserves)	216,902	298,616
Balance included in Deferred Revenue	-	-
Balance included in Accounts Payable	46,666	-



**THE SOUTHERN FRANCOPHONE EDUCATION REGION**  
**Notes to the Financial Statements**  
**August 31, 2019**

**13. 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 division and their close family members.

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

	BALANCES		TRANSACTIONS	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
<b>Government of Alberta</b>				
<b>Alberta Education</b>				
Accounts receivable / Accounts payable	\$ 51,042	\$ -		
Prepaid expenses / Deferred operating revenue	-	2,271,373		
Grant revenue & expenses	-	-	44,941,158	
ATRF payments made on behalf of jurisdiction			2,527,401	
<b>Alberta Infrastructure</b>				
Unexpended deferred capital revenue		1,218,821		
Expended deferred capital revenue		67,859,950	3,117,129	
<b>Other Alberta school jurisdictions</b>	-	14,519	-	215,013
<b>Alberta Health Services</b>	-	2,112	420,535	-
<b>Alberta Local Authorities Pension Plan</b>	-	-	-	409,210
<b>Total 2018 - 2019</b>	<u>\$ 51,042</u>	<u>\$ 71,366,775</u>	<u>\$ 51,006,223</u>	<u>\$ 624,223</u>
<b>Total 2017 - 2018</b>	<u>\$ 1,261,584</u>	<u>\$ 67,481,392</u>	<u>\$ 49,865,274</u>	<u>\$ 644,852</u>

**14. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY**

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

**15. BUDGET AMOUNTS**

The budget was prepared by the school jurisdiction and approved by the Board of Trustees on May 29, 2018. It is presented for information purposes only and has not been audited.

**BOARD AND SYSTEM ADMINISTRATION (FOR INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS)  
2018/2019 EXPENSES UNDER (OVER) MAXIMUM LIMIT**

**TOTAL EXPENSES (Net of rental revenue from central administration building)** \$51,926,461

Enter Number of Net Enrolled Students (adjusted for adult & underage students): 3,261

Enter Number of Funded (ECS) Children (headcount): 558

"C" if Charter School [ ]

**STEP 1**

Calculation of maximum expense limit percentage for Board and System Administration expenses 4.83%

If "Total Net Enrolled Students" are 6,000 and over = 3.6%

If "Total Net Enrolled Students" are 2,000 and less = 5.4%

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proportion for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .00045 per FTE (Example: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .00045 = 0.675% plus 3.6% = maximum expense limit of 4.275%).

**STEP 2**

**A. Calculate maximum expense limit amounts for Board and System Administration expenses**

Maximum Expense Limit percentage (Step 1) x TOTAL EXPENSES \$2,509,372

**B. Considerations for Charter Schools and Small School Boards:**

If charter schools and small school boards, \$0

The amount of Small Board Administration funding (*Funding Manual* Section 1.13) \$0

**2018/2019 MAXIMUM EXPENSE LIMIT (the greater of A or B above)** \$2,509,372

Actual Board & System Administration from Line 30 of "Schedule of Program Operations" net of rental income (Board & System Administration Column) \$2,399,338

Amount Overspent \$0

(Explain reason(s) for over-expenditure if amount overspent in cell "138" is greater than zero).