

**AUDITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED AUGUST 31, 2018**  
[School Act, Sections 147(2)(a), 148, 151(1) and 276]

**Golden Hills School Division No. 75**

Legal Name of School Jurisdiction

**435A Highway #1 Strathmore AB T1P 1J4**

Mailing Address

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Contact Numbers and Email Address

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

The financial statements of Golden Hills School Division No. 75 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**

Laurie Huntley  
Name

  
Signature

**SUPERINTENDENT**

Bevan Daverne  
Name

  
Signature

**SECRETARY-TREASURER OR TREASURER**

Tahra Sabir  
Name

  
Signature

November 27, 2018  
Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch  
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5  
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CHARTERED PROFESSIONAL ACCOUNTANTS

## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the  
Golden Hills School Division No.75

We have audited the accompanying financial statements of Golden Hills School Division No.75, which comprise the statement of financial position as at August 31, 2018, and the statements of operations, change in net debt, remeasurement gains and losses, and cash flows for the year ended August 31, 2018 and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained in our audit is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Golden Hills School Division No.75 as at August 31, 2018, and the results of its operations, changes in its net debt, remeasurement gains and losses, and its cash flows for the year ended August 31, 2018 in accordance with Canadian public sector accounting standards.

Lethbridge, Alberta  
November 27, 2018

A handwritten signature in dark ink that reads "Avail LLP". The signature is written in a cursive, flowing style.

Chartered Professional Accountants



**STATEMENT OF FINANCIAL POSITION**  
As at August 31, 2018 (in dollars)

		2018	2017
<b>FINANCIAL ASSETS</b>			
Cash and cash equivalents	(Schedule 5)	\$ 7,379,464	\$ 8,697,529
Accounts receivable (net after allowances)	(Note 3)	\$ 6,777,167	\$ 5,771,000
Portfolio investments	(Schedule 5)	\$ 2,000,000	\$ 2,500,000
Other financial assets		\$ -	\$ -
<b>Total financial assets</b>		\$ 16,156,631	\$ 16,968,529
<b>LIABILITIES</b>			
Bank indebtedness	(Note 4)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 5)	\$ 5,488,354	\$ 6,174,710
Deferred revenue	(Note 6)	\$ 98,331,923	\$ 87,936,083
Employee future benefits liabilities	(Note 7)	\$ 152,600	\$ 80,000
Liability for contaminated sites		\$ -	\$ -
Other liabilities		\$ -	\$ -
<b>Debt</b>			
Supported: Debentures and other supported debt		\$ -	\$ -
Unsupported: Debentures and capital loans	(Note 8)	\$ 1,052,471	\$ 1,191,072
Mortgages		\$ -	\$ -
Capital leases		\$ -	\$ -
<b>Total liabilities</b>		\$ 105,025,349	\$ 95,381,865
<b>Net debt</b>		\$ (88,868,718)	\$ (78,413,336)
<b>NON-FINANCIAL ASSETS</b>			
Tangible capital assets	(Schedule 6)		
Land		\$ 2,411,559	\$ 2,411,559
Construction in progress		\$ 15,354,121	\$ 2,738,115
Buildings		\$ 146,876,527	
Less: Accumulated amortization		\$ (62,123,622)	\$ 84,752,905
Equipment		\$ 6,583,879	
Less: Accumulated amortization		\$ (3,987,768)	\$ 2,596,111
Vehicles		\$ 9,451,053	
Less: Accumulated amortization		\$ (5,168,110)	\$ 4,282,943
Computer Equipment		\$ 642,552	
Less: Accumulated amortization		\$ (542,783)	\$ 99,769
<b>Total tangible capital assets</b>		\$ 109,497,409	\$ 97,637,601
Prepaid expenses	(Note 9)	\$ 1,166,301	\$ 1,357,366
Other non-financial assets	(Note 10)	\$ 224,364	\$ 225,760
<b>Total non-financial assets</b>		\$ 110,888,074	\$ 99,220,727
<b>Accumulated surplus</b>	(Schedule 1; Note 11)	\$ 22,019,357	\$ 20,807,391
Accumulating surplus / (deficit) is comprised of:			
Accumulated operating surplus (deficit)		\$ 22,019,357	\$ 20,807,391
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 22,019,357	\$ 20,807,391
<b>Contractual rights</b>	(Note 13)		
<b>Contractual obligations</b>	(Note 14)		
<b>Contingent liabilities</b>	(Note 15)		

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



**STATEMENT OF OPERATIONS**  
For the Year Ended August 31, 2018 (in dollars)

	Budget 2018	Actual 2018	Actual 2017
<b>REVENUES</b>			
Alberta Education	\$ 72,399,435	\$ 73,460,150	\$ 72,221,685
Other - Government of Alberta	\$ 621,875	\$ 361,004	\$ 302,178
Federal Government and First Nations	\$ 1,404,765	\$ 1,610,701	\$ 1,489,738
Other Alberta school authorities	\$ -	\$ -	\$ -
Out of province authorities	\$ -	\$ -	\$ -
Alberta municipalities-special tax levies	\$ 70,000	\$ 47,200	\$ 42,200
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 8)	\$ 1,408,504	\$ 1,163,170	\$ 1,640,743
Other sales and services	\$ 5,315,268	\$ 8,940,348	\$ 7,121,335
Investment income	\$ -	\$ 146,489	\$ 9,986
Gifts and donations	\$ 343,000	\$ 147,226	\$ 186,366
Rental of facilities	\$ 107,000	\$ 150,731	\$ 96,541
Fundraising	\$ 650,000	\$ 416,103	\$ 458,344
Gains on disposal of capital assets	\$ -	\$ 23,970	\$ -
Other revenue	\$ 221,500	\$ 655,324	\$ 284,057
<b>Total revenues</b>	\$ 82,541,347	\$ 87,122,415	\$ 83,853,173
<b>EXPENSES</b>			
Instruction - ECS	\$ 2,915,614	\$ 3,135,836	\$ 2,749,214
Instruction - Grades 1 - 12	\$ 58,205,170	\$ 59,418,148	\$ 60,326,881
Plant operations and maintenance (Schedule 4)	\$ 11,030,644	\$ 10,710,343	\$ 10,303,838
Transportation	\$ 4,014,687	\$ 4,063,166	\$ 4,268,359
Board & system administration	\$ 2,555,448	\$ 2,780,440	\$ 2,559,760
External services	\$ 4,951,004	\$ 5,802,517	\$ 4,167,592
<b>Total expenses</b>	\$ 83,672,567	\$ 85,910,450	\$ 84,375,644
<b>Operating surplus (deficit)</b>	\$ (1,131,220)	\$ 1,211,966	\$ (522,471)

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

**STATEMENT OF CASH FLOWS**  
For the Year Ended August 31, 2018 (in dollars)

	2018	2017
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATING TRANSACTIONS</b>		
Operating surplus (deficit)	\$ 1,211,966	\$ (522,471)
Add (Deduct) items not affecting cash:		
Total amortization expense	\$ 5,370,842	\$ 4,558,282
Gains on disposal of tangible capital assets	\$ (23,970)	\$ -
Losses on disposal of tangible capital assets	\$ -	\$ 20,764
Expended deferred capital revenue recognition	\$ (3,803,670)	\$ (3,126,129)
Deferred capital revenue write-down / adjustment	\$ -	\$ 152,000
Donations in kind	\$ -	\$ -
Changes in:		
Accounts receivable	\$ (1,006,167)	\$ 3,930,025
Prepays	\$ 191,065	\$ 2,152,722
Other financial assets	\$ -	\$ -
Non-financial assets	\$ 1,396	\$ 10,124
Accounts payable, accrued and other liabilities	\$ (686,356)	\$ (1,587,511)
Deferred revenue (excluding EDCR)	\$ 14,131,628	\$ 7,931,414
Employee future benefit liabilities	\$ 72,600	\$ 80,000
Other (describe)	\$ -	\$ -
<b>Total cash flows from operating transactions</b>	<b>\$ 15,459,334</b>	<b>\$ 13,599,220</b>
<b>B. CAPITAL TRANSACTIONS</b>		
Purchases of tangible capital assets		
Land	\$ -	\$ (966,000)
Buildings	\$ (16,085,455)	\$ (11,173,877)
Equipment	\$ (1,082,981)	\$ (593,387)
Vehicles	\$ (32,506)	\$ (51,680)
Computer equipment	\$ (45,255)	\$ (12,402)
Net proceeds from disposal of unsupported capital assets	\$ 107,400	\$ 18,050
Final payments received on prior year modular projects	\$ -	\$ -
<b>Total cash flows from capital transactions</b>	<b>\$ (17,138,797)</b>	<b>\$ (12,779,296)</b>
<b>C. INVESTING TRANSACTIONS</b>		
Purchases of portfolio investments	\$ (9,500,000)	\$ (1,750,000)
Dispositions of portfolio investments	\$ 10,000,000	\$ 7,500,000
Remeasurement (gains) losses reclassified to the statement of operations	\$ -	\$ -
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from investing transactions</b>	<b>\$ 500,000</b>	<b>\$ 5,750,000</b>
<b>D. FINANCING TRANSACTIONS</b>		
Issue of debt	\$ -	\$ -
Repayment of debt	\$ (138,601)	\$ (134,087)
Other factors affecting debt (describe)	\$ -	\$ -
Issuance of capital leases	\$ -	\$ -
Repayment of capital leases	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from financing transactions</b>	<b>\$ (138,601)</b>	<b>\$ (134,087)</b>
Increase (decrease) in cash and cash equivalents	\$ (1,318,065)	\$ 6,435,837
Cash and cash equivalents, at beginning of year	\$ 8,697,529	\$ 2,261,692
Cash and cash equivalents, at end of year	\$ 7,379,464	\$ 8,697,529

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

**STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (NET DEBT)**  
 For the Year Ended August 31, 2018 (in dollars)

	2018	2017
Operating surplus (deficit)	\$ 1,211,966	\$ (522,471)
<b>Effect of changes in tangible capital assets</b>		
Acquisition of tangible capital assets	\$ (17,314,079)	\$ (12,842,422)
Amortization of tangible capital assets	\$ 5,370,842	\$ 4,558,282
Net carrying value of tangible capital assets disposed of	\$ 83,430	\$ 38,814
Write-down carrying value of tangible capital assets	\$ -	\$ -
Other changes	\$ -	\$ -
<b>Total effect of changes in tangible capital assets</b>	<b>\$ (11,859,807)</b>	<b>\$ (8,245,326)</b>
<b>Changes in:</b>		
Prepaid expenses	\$ 191,065	\$ 2,152,722
Other non-financial assets	\$ 1,396	\$ 10,124
Net remeasurement gains and (losses)	\$ -	\$ -
Endowments	\$ -	\$ -
<b>Increase (decrease) in net financial assets (net debt)</b>	<b>\$ (10,455,381)</b>	<b>\$ (6,604,951)</b>
<b>Net financial assets (net debt) at beginning of year</b>	<b>\$ (78,413,337)</b>	<b>\$ (71,808,386)</b>
<b>Net financial assets (net debt) at end of year</b>	<b>\$ (88,868,718)</b>	<b>\$ (78,413,337)</b>

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

**STATEMENT OF REMEASUREMENT GAINS AND LOSSES**  
**For the Year Ended August 31, 2018 (in dollars)**

	2018	2017
<b>Accumulated remeasurement gains (losses) at beginning of year</b>	\$ -	\$ -
Prior Period Adjustment 1 (Describe)	\$ -	\$ -
Prior Period Adjustment 2 (Describe)	\$ -	\$ -
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
<b>Accumulated remeasurement gains (losses) at end of year</b>	\$ -	\$ -

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, 2018 (in dollars)

	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, 2017	\$ 20,807,391	\$ -	\$ 20,807,391	\$ 14,469,148	\$ -	\$ 54,878	\$ 5,425,315	\$ 858,050
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2017	\$ 20,807,391	\$ -	\$ 20,807,391	\$ 14,469,148	\$ -	\$ 54,878	\$ 5,425,315	\$ 858,050
Operating surplus (deficit)	\$ 1,211,966		\$ 1,211,966			\$ 1,211,966		
Board funded tangible capital asset additions				\$ 2,421,067		\$ (2,421,067)	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ (83,430)		\$ (23,970)		\$ 107,400
Write-down of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -	\$ -	\$ -		\$ -		\$ -
Endowment expenses & disbursements	\$ -		\$ -		\$ -	\$ -		
Endowment contributions	\$ -		\$ -		\$ -	\$ -		
Reinvested endowment income	\$ -		\$ -		\$ -	\$ -		
Direct credits to accumulated surplus (Describe)	\$ -		\$ -		\$ -	\$ -		\$ -
Amortization of tangible capital assets	\$ -		\$ -	\$ (5,370,842)		\$ 5,370,842		
Capital revenue recognized	\$ -		\$ -	\$ 3,803,670		\$ (3,803,670)		
Debt principal repayments (unsupported)	\$ -		\$ -	\$ 138,600		\$ (138,600)		
Additional capital debt or capital leases	\$ -		\$ -	\$ -		\$ -		
Net transfers to operating reserves	\$ -		\$ -			\$ (26,997)	\$ 26,997	
Net transfers from operating reserves	\$ -		\$ -			\$ -	\$ -	
Net transfers to capital reserves	\$ -		\$ -			\$ (1,021,377)		\$ 1,021,377
Net transfers from capital reserves	\$ -		\$ -			\$ 840,000		\$ (840,000)
Other Changes	\$ -		\$ -		\$ -	\$ -		\$ -
Adjustment to supported assets	\$ -		\$ -	\$ (29,456)		\$ 29,456		\$ -
Balance at August 31, 2018	\$ 22,019,357	\$ -	\$ 22,019,357	\$ 15,348,758	\$ -	\$ 71,460	\$ 5,452,312	\$ 1,146,827

**SCHEDULE 1**

**SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS**  
for the Year Ended August 31, 2018 (in dollars)

	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	Operating Reserves	Capital Reserves
<b>Balance at August 31, 2017</b>	\$ 5,425,315	\$ 840,000	\$ -	\$ 4,000	\$ -	\$ -	\$ -	\$ 14,050	\$ -	\$ -	\$ -	\$ -
<b>Prior period adjustments:</b>												
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted Balance, August 31, 2017</b>	\$ 5,425,315	\$ 840,000	\$ -	\$ 4,000	\$ -	\$ -	\$ -	\$ 14,050	\$ -	\$ -	\$ -	\$ -
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	\$ 26,997	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers from operating reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers to capital reserves	\$ -	\$ -	\$ -	\$ 1,007,377	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,000
Net transfers from capital reserves	\$ -	\$ (840,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjustment to supported assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance at August 31, 2018</b>	\$ 5,452,312	\$ -	\$ -	\$ 1,013,557	\$ -	\$ -	\$ -	\$ 119,270	\$ -	\$ -	\$ -	\$ 14,000

**SCHEDULE OF CAPITAL REVENUE  
(EXTERNALLY RESTRICTED CAPITAL REVENUE ONLY)  
for the Year Ended August 31, 2018 (in dollars)**

	Unexpended Deferred Capital Revenue				Expended Capital Revenue
	Provincially Approved & Funded Projects <sup>(A)</sup>	Surplus from Provincially Approved Projects <sup>(B)</sup>	Proceeds on Disposal of Provincially Funded Tangible Capital Assets <sup>(C)</sup>	Unexpended Deferred Capital Revenue from Other Sources <sup>(D)</sup>	
<b>Balance at August 31, 2017</b>	\$ 1,506,401	\$ -	\$ 100,000	\$ 0	\$ 81,977,381
Prior period adjustments	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2017	\$ 1,506,401	\$ -	\$ 100,000	\$ 0	\$ 81,977,381
Add:					
Unexpended capital revenue received from:					
Alberta Education capital funding (excl. IMR)	\$ 9,788,296				
Alberta Infrastructure school building & modular projects	\$ 36,801				
Infrastructure Maintenance & Renewal capital related to school facilities	\$ 786,686				
Other sources:	\$ -			\$ -	
Other sources: Friends of East Wheatland/Wheatland C.	\$ -			\$ 125,000	
Unexpended capital revenue receivable from:					
Alberta Education capital funding (excl. IMR)	\$ 2,672,690				
Alberta Infrastructure school building & modular projects	\$ -				
Other sources:	\$ -				
Other sources:	\$ -			\$ -	
Interest earned on unexpended capital revenue	\$ -	\$ -	\$ -	\$ -	
Other unexpended capital revenue:				\$ -	
Proceeds on disposition of supported capital			\$ -	\$ -	
Insurance proceeds (and related interest)			\$ -	\$ -	
Donated tangible capital assets:					\$ -
Alberta Infrastructure managed projects					\$ 67,882
Transferred in (out) tangible capital assets (amortizable, @ net book value)					\$ -
Expended capital revenue - current year	\$ (14,854,479)	\$ -	\$ -	\$ -	\$ 14,854,479
Surplus funds approved for future project(s)	\$ -	\$ -			
Other adjustments:	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Deduct:</b>					
Supported tangible capital dispositions					\$ -
Other adjustments:	\$ -	\$ -	\$ -	\$ -	\$ -
Capital revenue recognized - Alberta Education					\$ 3,803,670
Capital revenue recognized - Other Government of Alberta					\$ -
Capital revenue recognized - Other revenue					\$ -
<b>Balance at August 31, 2018</b>	\$ (63,605)	\$ -	\$ 100,000	\$ 125,000	\$ 93,096,072
	(A)	(B)	(C)	(D)	
<b>Balance of Unexpended Deferred Capital Revenue at August 31, 2018 (A) + (B) + (C) + (D)</b>				\$ 161,396	

**Unexpended Deferred Capital Revenue**

- (A) - Represents funding received from the Government of Alberta to be used toward the acquisition of new approved tangible capital assets with restricted uses only. Please specify department if funds received from a source other than Alberta Education.
- (B) - Represents any surplus of funding over costs from column (A) approved by Minister for future capital expenditures with restricted uses only.
- (C) - Represents proceeds on disposal of provincially funded restricted-use capital assets to be expended on approved capital assets per 10(2)(a) of Disposition of Property Reg. 181/2010.
- (D) - Represents capital revenue received from entities OTHER THAN the Government of Alberta for the acquisition of restricted-use tangible capital assets.



SCHEDULE OF PROGRAM OPERATIONS  
for the Year Ended August 31, 2018 (in dollars)

	2018						2017
	Instruction		Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL
	ECS	Grades 1 - 12					
<b>REVENUES</b>							
(1) Alberta Education	\$ 3,165,280	\$ 53,911,550	\$ 9,610,903	\$ 3,661,140	\$ 3,092,776	\$ 18,500	\$ 72,221,685
(2) Other - Government of Alberta	\$ -	\$ 353,006	\$ 7,998	\$ -	\$ -	\$ -	\$ 361,004
(3) Federal Government and First Nations	\$ -	\$ 1,360,701	\$ 250,000	\$ -	\$ -	\$ -	\$ 1,610,701
(4) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(5) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(6) Alberta municipalities-special tax levies	\$ -	\$ 47,200	\$ -	\$ -	\$ -	\$ -	\$ 47,200
(7) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Fees	\$ -	\$ 944,618	\$ -	\$ -	\$ -	\$ -	\$ 944,618
(9) Other sales and services	\$ -	\$ 3,561,716	\$ 1,767	\$ 107,315	\$ 84	\$ 218,552	\$ 1,163,170
(10) Investment income	\$ -	\$ -	\$ -	\$ -	\$ 146,489	\$ -	\$ 146,489
(11) Gifts and donations	\$ -	\$ 139,281	\$ -	\$ -	\$ -	\$ 7,946	\$ 147,226
(12) Rental of facilities	\$ -	\$ 3,826	\$ 124,906	\$ -	\$ -	\$ 22,000	\$ 150,731
(13) Fundraising	\$ -	\$ 332,882	\$ -	\$ -	\$ -	\$ 83,221	\$ 416,103
(14) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ 1,127	\$ 22,842	\$ -	\$ -	\$ 23,970
(15) Other revenue	\$ 66,436	\$ 523,386	\$ 62,139	\$ 1,110	\$ 2,253	\$ -	\$ 655,324
(16) <b>TOTAL REVENUES</b>	\$ 3,231,716	\$ 61,178,166	\$ 10,058,840	\$ 3,792,408	\$ 3,241,602	\$ 5,619,684	\$ 87,122,415
<b>EXPENSES</b>							
(17) Certificated salaries	\$ 1,853,617	\$ 34,718,373	\$ -	\$ -	\$ 418,703	\$ 377,149	\$ 37,367,842
(18) Certificated benefits	\$ 210,575	\$ 8,171,442	\$ -	\$ -	\$ 80,091	\$ 42,626	\$ 8,504,733
(19) Non-certificated salaries and wages	\$ 636,427	\$ 6,328,401	\$ 1,896,923	\$ 1,622,067	\$ 1,271,172	\$ 561,324	\$ 12,316,314
(20) Non-certificated benefits	\$ 182,145	\$ 1,801,270	\$ 475,248	\$ 177,673	\$ 266,509	\$ 117,918	\$ 3,020,764
(21) SUB - TOTAL	\$ 2,882,765	\$ 51,019,486	\$ 2,372,171	\$ 1,799,740	\$ 2,036,475	\$ 1,099,016	\$ 61,209,652
(22) Services, contracts and supplies	\$ 253,072	\$ 7,869,232	\$ 4,470,657	\$ 1,495,927	\$ 488,298	\$ 4,501,358	\$ 19,078,544
(23) Amortization of supported tangible capital assets	\$ -	\$ 187,222	\$ 3,616,448	\$ -	\$ -	\$ -	\$ 3,803,670
(24) Amortization of unsupported tangible capital assets	\$ -	\$ 274,586	\$ 251,067	\$ 767,498	\$ 121,752	\$ 152,268	\$ 1,567,172
(25) Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(26) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ 24,000	\$ 36,184	\$ 60,184
(27) Other interest and finance charges	\$ -	\$ 1,466	\$ -	\$ -	\$ -	\$ 13,691	\$ 15,157
(28) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(29) Other expense	\$ -	\$ 66,156	\$ -	\$ -	\$ 109,915	\$ -	\$ 176,071
(30) <b>TOTAL EXPENSES</b>	\$ 3,135,836	\$ 59,418,148	\$ 10,710,343	\$ 4,063,166	\$ 2,780,440	\$ 5,802,517	\$ 85,910,450
(31) <b>OPERATING SURPLUS (DEFICIT)</b>	\$ 95,880	\$ 1,760,017	\$ (651,503)	\$ (270,758)	\$ 461,162	\$ (182,833)	\$ 1,211,966
							\$ (522,471)

SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE EXPENSES  
for the Year Ended August 31, 2018 (in dollars)

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2018 TOTAL Operations and Maintenance	2017 TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$ 1,038,453	\$ 633,132	\$ -	\$ 118,238	\$ 107,100			\$ 1,896,923	\$ 2,190,370
Uncertificated benefits	\$ 286,937	\$ 134,806	\$ -	\$ 28,380	\$ 25,125			\$ 475,248	\$ 572,603
Sub-total Remuneration	\$ 1,325,389	\$ 767,939	\$ -	\$ 146,618	\$ 132,225			\$ 2,372,171	\$ 2,762,973
Supplies and services	\$ 913,395	\$ 579,533	\$ -	\$ 1,063,930	\$ 2,386			\$ 2,559,244	\$ 2,536,656
Electricity			\$ 815,589					\$ 815,589	\$ 802,674
Natural gas/heating fuel			\$ 438,907					\$ 438,907	\$ 427,948
Sewer and water			\$ 241,262					\$ 241,262	\$ 250,203
Telecommunications			\$ 16,445					\$ 16,445	\$ 16,870
Insurance					\$ 384,514			\$ 384,514	\$ 275,005
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 3,616,448	\$ 3,616,448	\$ 2,990,242
Unsupported						\$ 251,067		\$ 251,067	\$ 216,682
Total Amortization						\$ 251,067	\$ 3,616,448	\$ 3,867,515	\$ 3,206,894
Interest on capital debt									
Supported							\$ -	\$ -	\$ -
Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ 14,696				\$ 14,696	\$ 16,159
Other interest charges									
Losses on disposal of capital assets									
TOTAL EXPENSES	\$ 2,238,785	\$ 1,347,472	\$ 1,512,203	\$ 1,225,244	\$ 519,124	\$ 251,067	\$ 3,616,448	\$ 10,710,343	\$ 10,303,838
<b>SQUARE METRES</b>									
School buildings								86,136.0	86,125.4
Non school buildings								16,707.2	9,651.7

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 Pmtis:** 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.  
**Unsupported Amortization & Other Expenses:** All expenses related to unsupported capital assets amortization and interest on unsupported capital debt.  
**Supported Capital & Debt Services:** All expenses related to supported capital assets amortization and interest on supported capital debt.



**SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS  
for the Year Ended August 31, 2018 (in dollars)**

<b>Cash &amp; Cash Equivalents</b>	<b>2018</b>			<b>2017</b>
	<b>Average Effective (Market) Yield</b>	<b>Cost</b>	<b>Amortized Cost</b>	<b>Amortized Cost</b>
Cash	1.65%	\$ 4,879,464	\$ 4,879,464	\$ 6,697,529
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Municipal	0.00%	-	-	-
Pooled investment funds	0.00%	-	-	-
Other, including GIC's	2.12%	2,500,000	2,500,000	2,000,000
<b>Total cash and cash equivalents</b>	<b>0.72%</b>	<b>\$ 7,379,464</b>	<b>\$ 7,379,464</b>	<b>\$ 8,697,529</b>

<b>Portfolio Investments</b>	<b>2018</b>			<b>2017</b>	
	<b>Average Effective (Market) Yield</b>	<b>Cost</b>	<b>Fair Value</b>	<b>Balance</b>	<b>Balance</b>
Long term deposits	0.00%	\$ -	\$ -	\$ -	\$ -
Guaranteed investment certificates	2.23%	2,000,000	2,000,000	2,000,000	2,500,000
Fixed income securities					
Government of Canada, direct and guaranteed	0.00%	\$ -	\$ -	\$ -	\$ -
Provincial, direct and guaranteed	0.00%	-	-	-	-
Municipal	0.00%	-	-	-	-
Corporate	0.00%	-	-	-	-
Pooled investment funds	0.00%	-	-	-	-
<b>Total fixed income securities</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Equities					
Canadian	0.00%	\$ -	\$ -	\$ -	\$ -
Foreign	0.00%	-	-	-	-
<b>Total equities</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Supplemental integrated pension plan assets	0.00%	\$ -	\$ -	\$ -	\$ -
Restricted investments	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
<b>Total portfolio investments</b>	<b>2.23%</b>	<b>\$ 2,000,000</b>	<b>\$ 2,000,000</b>	<b>\$ 2,000,000</b>	<b>\$ 2,500,000</b>

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

	<b>2018</b>	<b>2017</b>
Under 1 year	100.0%	100.0%
1 to 5 years	0.0%	0.0%
6 to 10 years	0.0%	0.0%
11 to 20 years	0.0%	0.0%
Over 20 years	0.0%	0.0%
	<b>100.0%</b>	<b>100.0%</b>

**SCHEDULE 6**

School Jurisdiction Code: **2155**

**SCHEDULE OF CAPITAL ASSETS**  
for the Year Ended August 31, 2018 (in dollars)

	2018						2017	
	Land	Construction In Progress*	Buildings 25-50 Years	Equipment 5-10 Years	Vehicles 5-10 Years	Computer Hardware & Software 3-5 Years	Total	Total
<b>Historical cost</b>								
Estimated useful life								
Beginning of year	\$ 2,411,559	\$ 2,738,115	\$ 145,067,117	\$ 5,523,710	\$ 9,894,471	\$ 597,297	\$ 166,232,269	\$ 153,657,455
Prior period adjustments	-	-	-	-	-	-	-	(983,944)
Additions	-	14,762,854	1,390,033	1,082,981	32,506	45,255	17,313,629	13,226,364
Transfers in (out)	-	(2,146,848)	2,146,848	-	-	-	-	-
Less disposals including write-offs	-	-	(1,727,471)	(22,812)	(475,924)	-	(2,226,207)	(267,606)
Historical cost, August 31, 2017	\$ 2,411,559	\$ 15,354,121	\$ 146,876,527	\$ 6,583,879	\$ 9,451,053	\$ 642,552	\$ 181,319,692	\$ 166,232,269
<b>Accumulated amortization</b>								
Beginning of year	\$ -	\$ -	\$ 59,807,521	\$ 3,578,776	\$ 4,735,210	\$ 473,161	\$ 68,594,668	\$ 64,265,179
Prior period adjustments	-	-	-	-	-	-	-	(15,358)
Amortization	-	-	4,043,572	431,804	825,394	69,622	5,370,392	4,573,640
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	(1,727,471)	(22,812)	(392,494)	-	(2,142,777)	(228,793)
Accumulated amortization, August 31, 2017	\$ -	\$ -	\$ 62,123,622	\$ 3,987,768	\$ 5,168,110	\$ 542,763	\$ 71,822,283	\$ 68,594,668
<b>Net Book Value at August 31, 2018</b>	\$ 2,411,559	\$ 15,354,121	\$ 84,752,905	\$ 2,596,111	\$ 4,282,943	\$ 99,769	\$ 109,497,409	\$ -
Net Book Value at August 31, 2017	\$ 2,411,559	\$ 2,738,115	\$ 85,259,596	\$ 1,944,934	\$ 5,159,261	\$ 124,136	\$ 97,637,601	\$ -

	2018	2017
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

**SCHEDULE 7**

School Jurisdiction Code: 2155

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES  
for the Year Ended August 31, 2018 (in dollars)**

Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Laurie Huntley - Chair	0.83	\$22,929	\$4,410	\$0	\$0	\$0	\$0	\$10,834
Other members	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Joyce Bazant	0.17	\$1,465	\$460	\$0	\$0	\$0	\$0	\$10
Justin Bolin	0.83	\$19,057	\$4,218	\$0	\$0	\$0	\$0	\$12,881
Barry Kletke	1.00	\$22,903	\$5,063	\$0	\$0	\$0	\$0	\$10,708
Alan Larsen	0.17	\$2,687	\$382	\$0	\$0	\$0	\$0	\$509
Jennifer Mertz	0.83	\$17,208	\$4,127	\$0	\$0	\$0	\$0	\$5,934
Sherril Nielsen	0.17	\$1,967	\$752	\$0	\$0	\$0	\$0	\$102
James Northcott	0.83	\$17,905	\$4,156	\$0	\$0	\$0	\$0	\$11,142
Rob Pirle	0.83	\$18,167	\$4,004	\$0	\$0	\$0	\$0	\$9,795
Dave Price	0.17	\$4,734	\$684	\$0	\$0	\$0	\$0	\$1,179
Larry Tucker	0.17	\$2,186	\$202	\$0	\$0	\$0	\$0	\$78
<b>Subtotal</b>	<b>6.00</b>	<b>\$131,206</b>	<b>\$28,458</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$63,173</b>
Bevan Daverne, Superintendent	1.00	\$229,796	\$30,276	\$0	\$0	\$0	\$0	\$19,522
Tahira Sabir, Secretary-Treasurer	1.00	\$192,314	\$34,800	\$0	\$0	\$0	\$0	\$13,714
		\$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
Certificated		\$37,138,046	\$8,474,458	\$0	\$0	\$0	\$0	\$0
School based	342.00							
Non-School based	19.00							
Non-certificated		\$11,992,794	\$2,957,506	\$0	\$0	\$0	\$0	\$0
Instructional	155.00							
Plant Operations & Maintenance	39.00							
Transportation	79.00							
Other	35.00							
<b>TOTALS</b>	<b>677.00</b>	<b>\$49,684,156</b>	<b>\$11,525,497</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$96,408</b>

## **GOLDEN HILLS SCHOOL DIVISION NO.75**

### **NOTES TO THE FINANCIAL STATEMENTS**

For the year ended August 31, 2018

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#### **1. Authority and purpose**

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

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

The Division is an independent legal entity with an elected Board of Trustees as stipulated in the *School Act* (Alberta). The Division is registered as a charitable organization under the *Income Tax Act* (Canada) and, therefore, is exempt from income tax and may issue official receipts to donors for income tax purposes.

#### **2. Summary of significant accounting policies**

These financial statements have been prepared in accordance with CPA 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) Cash and cash equivalents

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

(b) Accounts receivable

Accounts receivable are shown net of allowance for doubtful accounts.

(c) Portfolio investments

Portfolio investments consist of GIC's that have a maturity of greater than 3 months. GIC's, term deposits and other investments not quoted in an active market are reported at cost or amortized cost.

(d) Tangible capital assets

The following criteria applies:

- Tangible capital assets acquired or constructed are recorded at cost which includes amounts that are 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.
- 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.



## **GOLDEN HILLS SCHOOL DIVISION NO.75**

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended August 31, 2018

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- Work-in-progress is recorded as a transfer to the applicable asset class at substantial completion.
- Buildings include site and leasehold improvements as well as assets under capital lease.
- Sites and buildings are written down to residual value when conditions indicate they no longer contribute to the ability of the Division to provide services or when the value of future economic benefits associated with the sites and buildings is less than their net book value. For supported assets, the write-downs are accounted for as reductions to Expended Deferred Capital Revenue.
- Buildings that are demolished or destroyed are written-off.
- Tangible capital assets with costs in excess of \$5,000 are capitalized.
- Leases that, from the point of view of the lessee, transfer substantially all the benefits and risks incident to ownership of the property to the 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 Division's rate for incremental borrowing or the interest rate implicit in the lease.
- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis, over the following range of years:

Buildings	10-40 years
Computer equipment	4-5 years
Equipment	5-10 years
Vehicles	5-10 years

(e) Deferred revenue

Deferred revenue includes contributions received for operations which have stipulations that meet the definition of a liability. These contributions are recognized by the 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 revenue also includes contributions for capital expenditures. Unexpended deferred capital revenue represents externally restricted supported capital funds provided for a specific capital purpose received or receivable by the Division, but the related expenditure has not been made at year-end. Expended deferred capital revenue represents externally restricted 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 Division to use the asset in a prescribed manner over the life of the associated asset.



## **GOLDEN HILLS SCHOOL DIVISION NO.75**

### **NOTES TO THE FINANCIAL STATEMENTS**

For the year ended August 31, 2018

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(f) Employee Future Benefits

The School District provides certain post-employment benefits including vested and non-vested benefits for certain employees pursuant to certain contracts and union agreements.

The School Division accrues its obligations and related costs including both vested and non-vested benefits under employee future benefit plans. Benefits include defined-benefit retirement plans, vested or accumulating sick leave, early retirement, retirement/severance, job-training and counseling, post-employment benefit continuation, death benefits, and various qualifying compensated absences.

(g) Prepaid expenses

Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses. Certain insurance expenses also fall into this category.

(h) Other non-financial assets

Other non-financial assets include inventory recorded at the lower of cost and net realizable value. The cost of inventory is determined on a first-in, first-out basis and includes expenditures incurred in acquiring the inventory and other costs incurred in bringing it to its existing location and condition. In establishing the appropriate inventory obsolescence, management estimates the likelihood that inventory carrying values will be affected by changes in market demand which would make inventory on hand obsolete. At year-end, no inventory was considered to be obsolete.

(i) Revenue recognition

Revenues are recorded on an accrual basis. Instruction and support allocations are recognized in the year to 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.

Eligibility criteria are criteria that the School District has to meet in order to receive certain contributions. Stipulations describe what the School District 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 that the stipulations are met, except to the extent that the contributions give rise to an obligation that meets the definition of a liability in accordance with PS 3200. Such liabilities are recorded as deferred revenue.

## **GOLDEN HILLS SCHOOL DIVISION NO.75**

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended August 31, 2018

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(j) Vacation pay

Vacation pay is accrued in the period in which the employee earns the benefit.

(k) Expenses

Expenses are recorded on an accrual basis. The cost of goods consumed and services received during the year is expensed.

Salaries, employee benefits and allowances of personnel assigned to two or more programs are allocated based on the time spent in each program. Supplies and services are allocated based on actual program identification.

(l) Pensions

Pension costs included in these financial statements as part of salary and benefits comprise the cost of employer and Provincial contributions for current service of employees during the year.

The current and past service costs of the Alberta Teacher Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the *Teachers Pension Plan Act*, the Golden Hills School Division No. 75 does not make pension contributions for certificated staff. For the school year ended August 31, 2018, the amount contributed by the province was \$4,304,837 (2017- \$4,258,345).

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 \$967,149 for the year ended August 31, 2018 (2017 - \$1,104,067). At December 31, 2017, the Local Authorities Pension Plan reported a surplus of \$4,835,515,000 (2016 - a deficiency of \$637,357,000).

(m) Program reporting

The Division's operations have been segmented as follows:

- ECS Instruction: The provision of Early Childhood Services education instructional services that fall under the basic public education mandate.
- Grade 1-12 Instruction: The provision of instructional services for grades 1 - 12 that fall under the basic 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 and 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

## **GOLDEN HILLS SCHOOL DIVISION NO.75**

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended August 31, 2018

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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 and services, school administration and instruction support, and System Instructional Support.

(n) Trusts under administration

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

Trusts under administration have been excluded from the financial reporting of the Division. Trust balances can be found in Note 17.

(o) Financial instruments

A contract establishing a financial instrument creates, at its inception, rights and obligations to receive or deliver economic benefits. The financial assets and financial liabilities portray these rights and obligations in the financial statements. The Division recognizes a financial instrument when it becomes a party to a financial instrument contract.

Financial instruments consist of cash and cash equivalents, accounts receivable, portfolio investments, bank indebtedness, accounts payable and accrued liabilities, debt and other liabilities. Unless otherwise noted, it is management's opinion that the Division is not exposed to significant credit and liquidity risks, or market risk, which includes currency, interest rate and other price risks.

(p) Contributed materials and services

Contributed materials and services which are used in the normal course of the School Division's operations and would otherwise have been purchased are recorded at their fair value at the date of contribution if fair value can be reasonably estimated.

Volunteers assist the school in carrying out certain activities. Because of the difficulty of determining their fair market value and of the fact that such assistance is generally not otherwise purchased, contributed services of this nature are not recognized in the financial statements.



## **GOLDEN HILLS SCHOOL DIVISION NO.75**

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended August 31, 2018

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- (q) **Operating and capital reserves**  
Reserves are established at the discretion of the Board of Trustees of the Division, to set aside funds for operating and capital purposes. Such reserves are appropriations of unrestricted net assets.
- (r) **Asset retirement obligation**  
Contaminated sites are the result of contamination being introduced into the air, soil, water, or sediment of a chemical, organic, or radioactive material, or live organism that exceeds an environmental standard. The Division has determined that it has a conditional asset retirement obligation relating to certain school sites. These obligations will be discharged in the future by funding through the Government of Alberta. The Division believes that there is insufficient information to estimate the fair value of the asset retirement obligation because the settlement date or the range of potential settlement dates has not been determined and information is not available to apply an expected present value technique (Note 12).
- (s) **Measurement uncertainty**  
The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates. Significant areas requiring the use of management estimates relate to the potential impairment of assets, rates for amortization and estimated employee future benefits.
- (t) **Change in Accounting Policy**  
The division has prospectively adopted the following standards from September 1, 2017: PS 3210 Assets, PS 3320 Contingent Assets, PS 3380 Contractual Rights, PS 2200 Related Party Disclosures, PS 3420 Inter-Entity Transactions, which are reflected in Schedule 6, Note 13, and Note 18.
- (u) **Future Accounting Changes**  
The Public Sector Accounting Board has issued the following accounting standards:
- **PS 3430 Restructuring Transactions (effective April 1, 2018)**  
This standard provides guidance on how to account for and report restructuring transactions by both transferors and recipients of assets and/or liabilities, together with related program or operating responsibilities.
  - **PS 3280 Asset Retirement Obligations (effective April 1, 2021)**  
Effective April 1, 2021, this standard provides guidance on how to account for and report a liability for retirement of a tangible capital asset

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

**GOLDEN HILLS SCHOOL DIVISION NO.75**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended August 31, 2018

**3. Accounts receivable**

	2018			2017
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Capital	\$ 5,539,199	-	\$ 5,539,199	\$ 4,533,526
Alberta Education -Sub Costs/Secondments	55,879	-	55,879	2,198
Other Alberta school jurisdictions	6,500	-	6,500	-
Alberta Health Services	-	-	-	4,397
Regional Collaborative Service Delivery	242,535	-	242,535	48,271
Federal government	688,287	-	688,287	221,797
Municipalities	33,088	-	33,088	19,246
First Nations	-	-	-	38,252
Foundations	-	-	-	720,000
Other	279,913	(68,234)	211,679	183,313
<b>Total</b>	<b>\$ 6,845,401</b>	<b>\$ (68,234)</b>	<b>\$ 6,777,167</b>	<b>\$ 5,771,000</b>

**4. Bank indebtedness**

The Division has negotiated a line of credit in the amount of \$2,475,000 that bears interest at the bank prime rate less 0.25% per annum. This line of credit is secured by a borrowing bylaw and a security agreement, covering all revenue of the Division. There was no balance outstanding on the line of credit at August 31, 2018 (2017 - \$ nil).

**5. Accounts payable and accrued liabilities**

	2018	2017
Other Alberta school jurisdictions	-	1,286
Alberta Capital Finance Authority (Interest on long-term debt - Unsupported)	18,893	23,318
Alberta Health Services	39,825	-
Other Government of Alberta - Alberta Pension Services Corp. - LAPP	104,986	104,004
Federal government	804,237	785,818
First Nations	220	-
Accrued vacation pay liability	491,276	395,226
Other trade payables and accrued liabilities	2,680,867	3,108,340
Holdback payable on new construction projects	1,348,050	1,756,718
<b>Total</b>	<b>\$ 5,488,354</b>	<b>\$ 6,174,710</b>



**GOLDEN HILLS SCHOOL DIVISION NO.75**  
 NOTES TO THE FINANCIAL STATEMENTS  
 For the year ended August 31, 2018

**6. Deferred revenue**

SOURCE AND GRANT OR FUND TYPE	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 Funds	DEFERRED REVENUE as at Aug. 31, 2018
<b>Unexpended deferred operating revenue</b>					
<b>Alberta Education:</b>					
Student Health Initiative (School Authorities)	5,487	-	-	-	5,487
Infrastructure Maintenance Renewal	293,863	1,130,888	(1,210,547)	-	214,204
<b>Other Deferred Revenue:</b>					
International Student Fees	4,004,620	5,091,412	(4,285,695)	-	4,810,337
Math Minds - Corporate donation	42,076	9,477	(13,538)	-	38,015
Other	6,254	6,404	(6,246)	-	6,412
<b>Total unexpended deferred operating revenue</b>	<b>\$ 4,352,300</b>	<b>\$ 6,238,181</b>	<b>\$ (5,516,026)</b>	<b>\$ -</b>	<b>\$ 5,074,455</b>
<b>Unexpended deferred capital revenue (Schedule 2)</b>	<b>1,606,402</b>	<b>13,409,473</b>	<b>(14,854,479)</b>	<b>-</b>	<b>161,396</b>
<b>Expended deferred capital revenue (Schedule 2)</b>	<b>81,977,381</b>	<b>14,922,361</b>	<b>(3,803,670)</b>	<b>-</b>	<b>93,096,072</b>
<b>Total</b>	<b>\$ 87,936,083</b>	<b>\$ 34,570,015</b>	<b>\$ (24,174,175)</b>	<b>\$ -</b>	<b>\$ 98,331,923</b>

**7. Employee future benefits liabilities**

Employee future benefits liabilities consist of the following:

	2018	2017
Defined benefit pension plan liability	\$ 152,600	\$ 80,000
<b>Total</b>	<b>\$ 152,600</b>	<b>\$ 80,000</b>

**GOLDEN HILLS SCHOOL DIVISION NO.75**

NOTES TO THE FINANCIAL STATEMENTS

For the year ended August 31, 2018

**8. Long-term debt**

	August 31, 2018	August 31, 2017
(a) Unsupported debentures outstanding at August 31, 2018 with interest rates between 5.175% and 6.25%. The terms of the loans range between 20 and 25 years, payments made annually	\$ <u>1,052,471</u>	\$ <u>1,191,072</u>

(b) Unsupported debenture #1  
The Division previously entered into an unsupported debenture in the amount of \$1,200,000. The debenture bears interest at 6.25% per annum, is unsecured and expires on August 25, 2025. The following is a summary of principal and interest payments on related long term debt outstanding at August 31, 2018:

	Principal	Interest	Total
2018 - 2019	\$ 48,000	\$ 21,000	\$ 69,000
2019 - 2020	48,000	18,000	66,000
2020 - 2021	48,000	15,000	63,000
2021 - 2022	48,000	12,000	60,000
2021 - 2023	48,000	9,000	67,000
2023 - maturity	<u>96,000</u>	<u>9,000</u>	<u>105,000</u>
	\$ <u>336,000</u>	\$ <u>84,000</u>	\$ <u>420,000</u>

(c) Unsupported debenture #2  
The Division previously entered into an unsupported debenture in the amount of \$1,622,853. The capital loan bears interest at 5.175% per annum, is unsecured and expires on September 15, 2024. The following is a summary of principal and interest payments on related long term debt outstanding at August 31, 2018:

	Principal	Interest	Total
2018 - 2019	\$ 95,350	\$ 35,859	\$ 131,209
2019 - 2020	100,348	30,861	131,209
2020 - 2021	105,608	25,601	131,209
2021 - 2022	111,144	20,065	131,209
2022 - 2023	116,970	14,239	131,209
2023 to maturity	<u>187,051</u>	<u>9,762</u>	<u>196,813</u>
	\$ <u>716,471</u>	\$ <u>136,387</u>	\$ <u>852,858</u>

## GOLDEN HILLS SCHOOL DIVISION NO.75

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended August 31, 2018

#### 9. Prepaid expenses

	2018	2017
Prepaid insurance	\$ 147,598	\$ 167,710
Technology supplies	742,815	-
Instructional supplies	269,283	1,183,050
International student services	6,605	6,606
Total	\$ 1,166,301	\$ 1,357,366

#### 10. Other non-financial assets

Other non-financial assets consist of the following:

	2018	2017
Inventory	\$ 224,364	\$ 225,760
Total	\$ 224,364	\$ 225,760

#### 11. Accumulated surplus

The Division's accumulated surplus is summarized as follows:

	2018	2017
Unrestricted surplus	\$ 71,460	\$ 54,878
Operating reserves	5,452,312	5,425,315
Accumulated surplus (deficit) from operations	5,523,772	5,480,193
Investment in tangible capital assets	15,348,758	14,469,148
Capital reserves	1,146,827	858,050
Accumulated surplus (deficit)	\$ 22,019,357	\$ 20,807,391

Included in accumulated surplus from operations are school generated funds to which the Division has no claim. Adjusted accumulated surplus represents funds owned by The Division.

	2018	2017
Accumulated surplus (deficit) from operations	\$ 5,523,772	\$ 5,480,193
Add: Non-vesting accumulating employee future benefits charged to accumulated surplus	152,800	80,000
Deduct: School generated funds included in accumulated surplus (Note 16)	1,797,445	1,770,448
Adjusted accumulated surplus (deficit) from operations <sup>(2)</sup>	\$ 3,879,127	\$ 3,789,745

## GOLDEN HILLS SCHOOL DIVISION NO.75

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended August 31, 2018

#### 12. Asset retirement obligation

Asset retirement obligation represents legal obligations associated with the retirement of a tangible long-lived asset that results from its acquisition, construction, development or normal operation. The Division has a legal obligation to remove and dispose of, in a safe manner, the hazardous material (asbestos) located within any school within its jurisdiction upon its retirement. A liability has not been recognized, as the fair value of the liability cannot be reasonably estimated, as the range of time over which the entity may settle the obligation cannot be determined.

#### 13. Contractual rights

Contractual rights are rights of the division to economic resources arising from contracts or agreements that will result in both assets and revenues in the future when the terms of those contracts or agreements are met.

	2018	2017
Contractual rights from operating leases*	\$ 31,168	\$ -
Total	\$ 31,168	\$ -

\*Operating lease with the Town of Strathmore for the rental of space for the purpose of operating the FCSS Program, expiring December 2019.

Estimated amounts that will be received or receivable for each of the next five years and thereafter are as follows:

	Operating Leases
2018-2019	\$ 23,376
2019-2020	7,792
2020-2021	-
2021-2022	-
2022-2023	-
Thereafter	-
Total	\$ 31,168

#### 14. Contractual obligations

	Building Projects	Building Leases	Service Providers	Total
2018 – 2019	\$ 3,105,679	\$ 59,438	\$ 269,667	\$ 3,434,784
2019 – 2020	-	62,652	33,625	96,277
2020 - 2021	-	63,058	13,667	76,725
2021 – 2022	-	63,474	-	63,474
2022 – 2023	-	35,695	-	35,695
Thereafter	-	2,816	-	2,816
	\$ 3,105,679	\$ 287,133	\$ 316,959	\$ 3,709,771

## GOLDEN HILLS SCHOOL DIVISION NO.75

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended August 31, 2018

(a) Building Projects

The Division is committed to further capital expenditures relating to architectural/construction costs towards the new Strathmore K-9 school (George Freeman School) of approximately 3,071,800

The Division also has outstanding commitments approximating \$34,000 for final construction costs associated with the Wheatland Crossing School.

(b) Building Leases

The Division is committed to leasing instruction/office space for the Drumheller outreach program, Northstar Academy and for the Anchors 2 program for between \$62,254 and \$63,889 annually for 5 years, under lease agreements expiring in 2022 and 2023.

(c) Service Providers

As at August 31, 2018, the Division has approximately \$204,000 in commitments relating to gas and electric service contracts, representing out clauses and/or termination fees associated with exiting the contract; as well as approximately \$113,000 in internet access, firewall and website hosting services.

#### 15. Contingent liabilities

The Division is a member of a reciprocal insurance exchange called Alberta School Boards Insurance Exchange (ASBIE). Under the terms of the membership, the Division could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. The Division share of the pool as at August 31, 2018 is \$287,143.

#### 16. School generated funds

	2018	2017
School Generated Funds, Beginning of Year	\$ 1,770,448	\$ 1,722,063
Gross Receipts:		
Fees	1,092,758	1,224,340
Fundraising	416,103	458,344
Gifts and donations	39,728	73,855
Grants to schools	2,100	12,618
Other sales and services	2,713,152	2,313,185
Total gross receipts	4,263,841	4,082,342
Total Related Expenses and Uses of Funds	3,817,955	3,587,681
Total Direct Costs Including Cost of Goods Sold to Raise Funds	418,889	446,276
School Generated Funds, End of Year	<u>\$ 1,797,445</u>	<u>\$ 1,770,448</u>
Balance included in Deferred Revenue	\$ -	\$ -
Balance included in Accumulated Surplus (Operating Reserves)	\$ 1,797,445	\$ 1,770,448



## GOLDEN HILLS SCHOOL DIVISION NO.75

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended August 31, 2018

#### 17. Trusts under administration

The Division has trusts under administration that are not included in these financial statements as follows:

	2018	2017
Scholarship trusts	46,488	51,404
Regional Collaborative Service Delivery (Banker board)	-5,809	214,663
Total	\$ 40,679	\$ 266,067

#### 18. Related party transactions

All entities consolidated or accounted for on a modified equity basis in the accounts of the Government of Alberta are now related parties of Divisions. These include government departments, health authorities, post-secondary institutions and other Divisions in Alberta.

	Balances		Transactions	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
<b>Government of Alberta (GOA):</b>				
<b>Alberta Education</b>				
Accounts receivable / Accounts payable	\$ 1,845,991	\$ 25,601		
Prepaid expenses / Deferred operating revenue		214,204		
Unexpended deferred capital revenue		(63,605)		
Expended deferred capital revenue		83,076,045	3,803,670	
Grant revenue & expenses			65,351,643	
ATRF payments made on behalf of district			4,304,837	
<b>Alberta Infrastructure</b>	3,693,208	6,838,832	-	-
Community & Social Services	-	-	212,079	-
<b>Other:</b>				
Alberta Capital Financing Authority		18,893		83,502
Alberta Capital Financing Authority- Principal bal - unsupp loans		1,052,471		-
<b>TOTAL 2017/2018</b>	<b>\$ 5,539,199</b>	<b>\$ 91,162,441</b>	<b>\$ 73,672,229</b>	<b>\$ 83,502</b>
<b>TOTAL 2016/2017</b>	<b>\$ 4,827,389</b>	<b>\$ 78,292,460</b>	<b>\$ 75,267,217</b>	<b>\$ 102,500</b>

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.

## **GOLDEN HILLS SCHOOL DIVISION NO.75**

### **NOTES TO THE FINANCIAL STATEMENTS**

For the year ended August 31, 2018

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The Division had the following transactions with related parties reported on the Statement of Operations and the Statement of Financial Position at the amount of consideration agreed upon between the parties:

	2018	2017
<b>Revenues</b>		
Rental Revenues - Operating Lease from Alberta Infrastructure	\$ 33,471	\$ 31,559
Other - Banker Board Fee	18,500	18,500
	<u>\$ 51,971</u>	<u>\$ 50,059</u>

#### **19. Economic dependence on related third party**

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

#### **20. Budget amounts**

The budget was prepared by the Division and approved by the Board of Trustees on June 20, 2017. It is presented for information purposes only and has not been audited.

#### **21. Comparative figures**

Certain comparative figures have been reclassified to conform with the current year's presentation.

**UNAUDITED SCHEDULE OF FEES**  
for the Year Ending August 31, 2018 (in dollars)

	Actual Fees Collected 2016/2017	Budgeted Fee Revenue 2017/2018	(A) Actual Fees Collected 2017/2018	(B) Unexpended September 1, 2017*	(C) Funds Raised to Defray Fees 2017/2018	(D) Expenditures 2017/2018	(A) + (B) + (C) - (D) Unexpended Balance at August 31, 2018*
<b>Transportation Fees</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Basic Instruction Fees</b>							
Basic instruction supplies	\$416,403	\$56,980	\$83,916	\$0	\$0	\$83,916	\$0
<b>Fees to Enhance Basic Instruction</b>							
Technology user fees	\$8,536	\$9,225	\$8,228	\$10,806	\$0	\$9,713	\$9,322
Alternative program fees	\$94,785	\$224,780	\$110,621	\$83,618	\$0	\$104,401	\$89,838
Fees for optional courses	\$147,919	\$218,807	\$110,196	\$197,019	\$0	\$161,426	\$145,790
Activity fees	\$199,839	\$261,781	\$232,658	\$51,171	\$0	\$223,720	\$60,109
Early childhood services	\$0	\$425	\$0	\$0	\$0	\$0	\$0
Other fees to enhance education	\$99,844	\$14,110	\$118,075	\$38,555	\$0	\$110,673	\$45,958
<b>Non-Curricular fees</b>							
Extracurricular fees	\$341,042	\$213,875	\$246,804	\$166,157	\$0	\$371,755	\$41,206
Non-curricular travel	\$127,753	\$270,350	\$120,577	\$8,261	\$0	\$15,759	\$113,079
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$123,003	\$138,171	\$74,253	\$107,708	\$0	\$102,286	\$79,676
Other Fees	\$81,619	\$0	\$57,841	\$150,132	\$0	\$74,000	\$133,974
<b>TOTAL FEES</b>	\$1,640,743	\$1,408,504	\$1,163,170	\$813,428	\$0	\$1,257,647	\$718,950

\*Unexpended balances cannot be less than \$0

	Actual 2018	Actual 2017
<b>Please disclose amounts paid by parents of students that are recorded as "Other sales and services", "Fundraising", or "Other revenue" (rather than fee revenue):</b>		
Cafeteria sales, hot lunch, milk programs	\$410,952	\$445,308
Special events, graduation, tickets	\$91,827	\$96,622
International and out of province student revenue	\$4,753,224	\$3,653,363
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$108,864	\$75,564
Adult education revenue	\$1,700	\$9,030
Preschool	\$35,076	\$49,745
Child care & before and after school care	\$1,150	\$1,236
Lost item replacement fee	\$791	\$3,170
Cosmetology Client Services	\$7,142	\$0
Other (Describe)	\$375,499	\$366,675
Other (Describe)	\$0	\$0
<b>TOTAL</b>	\$5,786,226	\$4,700,715

UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING  
for the Year Ended August 31, 2018 (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)		
<b>Funded Students in Program Federally Funded Students REVENUES</b>							
Alberta Education allocated funding	288	79	522				
Other funding allocated by the board to the program	159						
<b>TOTAL REVENUES</b>	\$ 317,498	\$ 1,481,441	\$ 358,731	\$ 3,886,424	\$ 1,092,131		
	\$ -	\$ -	\$ -	\$ -	\$ -		
	\$ 317,498	\$ 1,481,441	\$ 358,731	\$ 3,886,424	\$ 1,092,131		
<b>EXPENSES (Not allocated from BASE, Transportation, or other funding)</b>							
Instructional certificated salaries & benefits	\$ 102,570	\$ 321,030	\$ 63,991	\$ 1,122,669			
Instructional non-certificated salaries & benefits	\$ 185,007	\$ 818,573	\$ 159,229	\$ 2,483,637			
<b>SUB TOTAL</b>	\$ 287,577	\$ 1,139,602	\$ 223,219	\$ 3,606,306			
Supplies, contracts and services	\$ 16,282	\$ 247,249	\$ 3,579	\$ 145,807			
Program planning, monitoring & evaluation	\$ -	\$ -	\$ -	\$ -			
Facilities (required specifically for program area)	\$ -	\$ -	\$ -	\$ -			
Administration (administrative salaries & services)	\$ 11,430	\$ 53,332	\$ 12,914	\$ 139,911			
Other (please describe)	\$ -	\$ -	\$ -	\$ -			
Other (please describe)	\$ -	\$ -	\$ -	\$ -			
<b>TOTAL EXPENSES</b>	\$ 315,288	\$ 1,440,183	\$ 239,713	\$ 3,892,024			
<b>NET FUNDING SURPLUS (SHORTFALL)</b>	\$ 2,210	\$ 41,258	\$ 119,018	\$ (5,600)			



**SCHEDULE 10**

**UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES**  
for the Year Ended August 31, 2018 (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	\$ 498,795	\$ 24,681	\$ -	\$ 523,476	\$ -	\$ 24,681	\$ -	\$ 548,157	
Educational administration (excluding superintendent)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Business administration	\$ 1,040,555	\$ 158,080	\$ -	\$ 1,198,635	\$ -	\$ -	\$ -	\$ 1,198,635	
Board governance (Board of Trustees)	\$ 159,663	\$ 84,335	\$ -	\$ 243,998	\$ -	\$ -	\$ -	\$ 243,998	
Information technology	\$ -	\$ 127,152	\$ -	\$ 127,152	\$ -	\$ -	\$ -	\$ 127,152	
Human resources	\$ 177,466	\$ 72,065	\$ -	\$ 249,531	\$ -	\$ -	\$ -	\$ 249,531	
Central purchasing, communications, marketing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Payroll	\$ 159,996	\$ -	\$ -	\$ 159,996	\$ -	\$ -	\$ -	\$ 159,996	
Administration - insurance	\$ -	\$ -	\$ 5,823	\$ 5,823	\$ -	\$ -	\$ -	\$ 5,823	
Administration - amortization	\$ -	\$ -	\$ 121,752	\$ 121,752	\$ -	\$ -	\$ -	\$ 121,752	
Administration - other (admin building, interest)	\$ -	\$ -	\$ 126,077	\$ 126,077	\$ -	\$ -	\$ -	\$ 126,077	
Unsupported interest on capital debt	\$ -	\$ -	\$ 24,000	\$ 24,000	\$ -	\$ -	\$ -	\$ 24,000	
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>TOTAL EXPENSES</b>	\$ 2,036,475	\$ 466,313	\$ 277,652	\$ 2,780,440	\$ -	\$ 24,681	\$ -	\$ 2,805,121	

School Jurisdiction Code: **2155**

**SCHEDULE 11**

Average Estimated # of Students Served Per Meal: **205.00**

**UNAUDITED SCHEDULE OF NUTRITION PROGRAM EXPENDITURES  
for the Year Ending August 31, 2018**

		Budget 2018	2018
<b>REVENUES</b>			
Alberta Education - current		\$ 141,000	\$ 140,927
Alberta Education - prior year		\$ -	\$ -
Other Funding		\$ -	\$ -
<b>TOTAL REVENUES</b>		\$ 141,000	\$ 140,927
<b>EXPENSES</b>			
Salaries & Benefits	FTE		
Project Coordinator		\$ -	\$ -
Cook	0.41	\$ 13,275	\$ 14,371
Other (please describe)		\$ -	\$ -
Other (please describe)		\$ -	\$ -
Other (please describe)		\$ -	\$ -
Food Supplies		\$ 123,900	\$ 108,084
Office Supplies		\$ -	\$ -
Small Kitchenwares (e.g. toaster, measuring cups/spoons, bowls, cutting boards)		\$ 2,925	\$ 4,477
<b>Non-Capitalized Assets</b>			
Microwave		\$ -	\$ -
Refrigerator		\$ -	\$ -
Stove		\$ -	\$ -
Tables		\$ -	\$ -
Carts to move food		\$ 360	\$ 553
Other (please describe)		\$ -	\$ -
Other (please describe)		\$ -	\$ -
Training (e.g. workshops, training materials)		\$ 56	\$ 79
Contracted Services (please describe)		\$ -	\$ -
<b>Other Expenses</b>			
Kitchen Aprons		\$ -	\$ -
Food Delivery		\$ -	\$ -
Other (please describe)		\$ -	\$ -
Other (please describe)		\$ -	\$ -
<b>TOTAL EXPENSES</b>		\$ 140,516	\$ 127,564
<b>ANNUAL SURPLUS/DEFICIT</b>		\$ 484	\$ 13,363