

**BATTLE RIVER REGIONAL DIVISION NO. 31
FINANCIAL STATEMENTS**

AUGUST 31, 2018

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

Battle River Regional Division No. 31

Legal Name of School Jurisdiction

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Mailing Address

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Contact Numbers and Email Address

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of Battle River Regional Division No. 31 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

Norman Erickson

Name

Signature

SUPERINTENDENT

Rita Marler

Name

Signature

SECRETARY-TREASURER OR TREASURER

Imogene Walsh

Name

Signature

November 22, 2018

Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch
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Independent Auditors' Report

To the Board of Trustees of Battle River Regional Division No. 31:

We have audited the accompanying financial statements of Battle River Regional Division No. 31, which comprise the statement of financial position as at August 31, 2018 and the statements of operations, cash flows, change in net financial assets (net debt), and remeasurement gains and losses, and schedules of changes in accumulated surplus, capital revenue, program operations, plant operations and maintenance expenses, cash, cash equivalents and portfolio investments, capital assets, and remuneration and monetary incentives for the year then ended, and a summary of significant accounting policies and other explanatory notes.

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.

Auditors' 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 auditors' 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 controls 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 controls. 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 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 Battle River Regional Division No. 31 as at August 31, 2018 and the results of its operations, cash flows, change in net debt and remeasurement gains and losses for the year then ended in accordance with Canadian public sector accounting standards.

Leduc, Alberta
November 22, 2018


CHARTERED PROFESSIONAL ACCOUNTANTS

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

	2018	2017
FINANCIAL ASSETS		
Cash and cash equivalents (Schedule 5; Note 3)	\$ 8,386,957	\$ 4,686,817
Accounts receivable (net after allowances) (Note 4)	\$ 1,356,273	\$ 1,629,625
Portfolio investments (Schedule 5; Note 5)	\$ 3,044,760	\$ 8,035,189
Other financial assets	\$ -	\$ -
Total financial assets	\$ 12,787,990	\$ 14,351,631
LIABILITIES		
Bank indebtedness (Note 6)	\$ -	\$ -
Accounts payable and accrued liabilities (Note 7)	\$ 4,972,183	\$ 3,154,559
Deferred revenue (Note 8)	\$ 45,646,663	\$ 46,004,924
Employee future benefits liabilities (Note 9)	\$ -	\$ -
Liability for contaminated sites	\$ -	\$ -
Other liabilities	\$ -	\$ -
Debt		
Supported: Debentures and other supported debt (Note 10)	\$ 140,172	\$ 384,815
Unsupported: Debentures and capital loans	\$ -	\$ -
Mortgages	\$ -	\$ -
Capital leases	\$ -	\$ -
Total liabilities	\$ 50,759,018	\$ 49,544,298
Net debt	\$ (37,971,028)	\$ (35,192,667)
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedule 6)		
Land	\$ 1,165,612	\$ 1,165,612
Construction in progress	\$ 956,734	\$ 72,227
Buildings	\$ 110,699,376	
Less: Accumulated amortization	\$ (63,787,794)	\$ 48,469,467
Equipment	\$ 5,252,182	
Less: Accumulated amortization	\$ (3,071,240)	\$ 2,313,970
Vehicles	\$ 10,794,313	
Less: Accumulated amortization	\$ (7,885,365)	\$ 2,215,356
Computer Equipment	\$ 2,663,614	
Less: Accumulated amortization	\$ (2,003,519)	\$ 684,934
Total tangible capital assets	\$ 54,783,912	\$ 54,921,565
Prepaid expenses (Note 11)	\$ 656,473	\$ 827,207
Other non-financial assets (Note 12)	\$ 258,206	\$ 255,980
Total non-financial assets	\$ 55,698,591	\$ 56,004,752
Accumulated surplus (Schedule 1; Note 13)	\$ 17,727,564	\$ 20,812,085
Accumulating surplus / (deficit) is comprised of:		
Accumulated operating surplus (deficit)	\$ 17,727,564	\$ 20,812,085
Accumulated remeasurement gains (losses)	\$ -	\$ -
	\$ 17,727,564	\$ 20,812,085
Contractual obligations (Note 14)		
Contingent liabilities (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
REVENUES			
Alberta Education	\$ 78,966,362	\$ 78,456,324	\$ 78,784,302
Other - Government of Alberta	\$ 270,721	\$ 332,615	\$ 333,794
Federal Government and First Nations	\$ -	\$ 21,430	\$ 24,336
Other Alberta school authorities	\$ -	\$ 3,531	\$ -
Out of province authorities	\$ -	\$ -	\$ -
Alberta municipalities-special tax levies	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees	\$ 1,530,452	\$ 1,260,066	\$ 1,153,028
Other sales and services	\$ 1,181,117	\$ 1,428,569	\$ 1,454,417
Investment income	\$ 100,000	\$ 205,605	\$ 169,367
Gifts and donations	\$ 150,761	\$ 317,940	\$ 333,036
Rental of facilities	\$ 15,000	\$ 17,912	\$ 16,960
Fundraising	\$ 1,287,694	\$ 869,496	\$ 1,061,315
Gains on disposal of capital assets	\$ -	\$ 23,052	\$ 63,667
Other revenue	\$ -	\$ -	\$ -
Total revenues	\$ 83,502,107	\$ 82,936,540	\$ 83,394,222
EXPENSES			
Instruction - ECS	\$ 3,142,838	\$ 4,490,215	\$ 3,534,763
Instruction - Grades 1 - 12	\$ 62,641,647	\$ 60,722,289	\$ 60,452,688
Plant operations and maintenance (Schedule 4)	\$ 11,463,625	\$ 10,787,607	\$ 11,491,250
Transportation	\$ 5,438,803	\$ 5,254,211	\$ 5,449,877
Board & system administration	\$ 3,070,886	\$ 3,083,163	\$ 2,927,470
External services	\$ 1,543,465	\$ 1,683,576	\$ 1,327,409
Total expenses	\$ 87,301,264	\$ 86,021,061	\$ 85,183,457
Operating surplus (deficit)	\$ (3,799,157)	\$ (3,084,521)	\$ (1,789,235)

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
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Operating surplus (deficit)	\$ (3,084,521)	\$ (1,789,235)
Add (Deduct) items not affecting cash:		
Total amortization expense	\$ 3,755,887	\$ 3,726,326
Gains on disposal of tangible capital assets	\$ (23,052)	\$ (63,667)
Losses on disposal of tangible capital assets	\$ -	\$ 18,592
Expended deferred capital revenue recognition	\$ (2,418,781)	\$ (2,267,094)
Deferred capital revenue write-down / adjustment	\$ 97,888	\$ 39,733
Donations in kind	\$ -	\$ -
Changes in:		
Accounts receivable	\$ 273,352	\$ 715,892
Prepays	\$ 170,734	\$ 51,408
Other financial assets	\$ -	\$ -
Non-financial assets	\$ (2,226)	\$ (347)
Accounts payable, accrued and other liabilities	\$ 1,817,624	\$ (1,110,648)
Deferred revenue (excluding EDCR)	\$ 1,723,396	\$ 2,221,913
Employee future benefit liabilities	\$ -	\$ -
Capital in accounts payable	\$ (1,882,130)	\$ (107,479)
Total cash flows from operating transactions	\$ 428,171	\$ 1,435,394
B. CAPITAL TRANSACTIONS		
Purchases of tangible capital assets		
Land	\$ -	\$ -
Buildings	\$ (1,678,431)	\$ (2,396,033)
Equipment	\$ (270,602)	\$ (415,494)
Vehicles	\$ (1,158,509)	\$ (103,099)
Computer equipment	\$ (288,095)	\$ (138,646)
Net proceeds from disposal of unsupported capital assets	\$ 39,691	\$ 67,147
Capital in accounts payable	\$ 1,882,130	\$ 107,479
Total cash flows from capital transactions	\$ (1,473,817)	\$ (2,878,646)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ -	\$ -
Dispositions of portfolio investments	\$ 4,990,429	\$ 20,629
Remeasurement (gains) losses reclassified to the statement of operations	\$ -	\$ -
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from investing transactions	\$ 4,990,429	\$ 20,629
D. FINANCING TRANSACTIONS		
Issue of debt	\$ -	\$ -
Repayment of debt	\$ (244,643)	\$ (288,249)
Other factors affecting debt (describe)	\$ -	\$ -
Issuance of capital leases	\$ -	\$ -
Repayment of capital leases	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ (244,643)	\$ (288,249)
Increase (decrease) in cash and cash equivalents	\$ 3,700,140	\$ (1,710,872)
Cash and cash equivalents, at beginning of year	\$ 4,686,817	\$ 6,397,689
Cash and cash equivalents, at end of year	\$ 8,386,957	\$ 4,686,817

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)

	Budget 2018	2018	2017
Operating surplus (deficit)	\$ (3,799,157)	\$ (3,084,521)	\$ (1,789,235)
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ (1,221,313)	\$ (3,635,972)	\$ (3,075,104)
Amortization of tangible capital assets	\$ 3,695,622	\$ 3,755,887	\$ 3,726,326
Net carrying value of tangible capital assets disposed of	\$ -	\$ 17,737	\$ 41,625
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ 20,180
Other changes	\$ -	\$ -	
Total effect of changes in tangible capital assets	\$ 2,474,309	\$ 137,652	\$ 713,027
Changes in:			
Prepaid expenses	\$ -	\$ 170,734	\$ 51,408
Other non-financial assets	\$ -	\$ (2,226)	\$ (347)
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Endowments	\$ -	\$ -	\$ -
Increase (decrease) in net financial assets (net debt)	\$ (1,324,848)	\$ (2,778,361)	\$ (1,025,147)
Net financial assets (net debt) at beginning of year	\$ (35,192,667)	\$ (35,192,667)	\$ (34,167,520)
Net financial assets (net debt) at end of year	\$ (36,517,515)	\$ (37,971,028)	\$ (35,192,667)

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
Accumulated remeasurement gains (losses) at beginning of year	\$ -	\$ -
<u>Prior Period Adjustment 1 (Describe)</u>	\$ -	\$ -
<u>Prior Period Adjustment 2 (Describe)</u>	\$ -	\$ -
Unrealized gains (losses) attributable to:		
<u>Portfolio investments</u>	\$ -	\$ -
<u>Other</u>	\$ -	\$ -
Amounts reclassified to the statement of operations:		
<u>Portfolio investments</u>	\$ -	\$ -
<u>Other</u>	\$ -	\$ -
Net remeasurement gains (losses) for the 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, 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	\$ 20,812,085	\$ -	\$ 20,812,085	\$ 10,327,796	\$ -	\$ (0)	\$ 8,963,727	\$ 1,520,562
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2017	\$ 20,812,085	\$ -	\$ 20,812,085	\$ 10,327,796	\$ -	\$ (0)	\$ 8,963,727	\$ 1,520,562
Operating surplus (deficit)	\$ (3,084,521)		\$ (3,084,521)			\$ (3,084,521)		
Board funded tangible capital asset additions				\$ 1,605,524			\$ (459,016)	\$ (1,146,508)
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ (16,639)		\$ (23,052)		\$ 39,691
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	\$ -		\$ -	\$ (3,755,887)		\$ 3,755,887		
Capital revenue recognized	\$ -		\$ -	\$ 2,418,781		\$ (2,418,781)		
Debt principal repayments (unsupported)	\$ -		\$ -	\$ -		\$ -		
Additional capital debt or capital leases	\$ -		\$ -	\$ -		\$ -		
Net transfers to operating reserves	\$ -		\$ -			\$ (6,096,023)	\$ 6,096,023	
Net transfers from operating reserves	\$ -		\$ -			\$ 8,481,490	\$ (8,481,490)	
Net transfers to capital reserves	\$ -		\$ -			\$ (615,000)		\$ 615,000
Net transfers from capital reserves	\$ -		\$ -			\$ -		\$ -
Other Changes	\$ -		\$ -		\$ -	\$ -		\$ -
Other Changes	\$ -		\$ -		\$ -	\$ -		\$ -
Balance at August 31, 2018	\$ 17,727,564	\$ -	\$ 17,727,564	\$ 10,579,575	\$ -	\$ (0)	\$ 6,119,244	\$ 1,028,745

SCHEDULE 1

School Jurisdiction Code:

2285

**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
Balance at August 31, 2017	\$ 7,951,764	\$ 65,357	\$ 874,819	\$ 97,954	\$ 213,243	\$ 50,000	\$ (44,022)	\$ 1,307,251	\$ -	\$ -	\$ -	\$ -
Prior period adjustments:												
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2017	\$ 7,951,764	\$ 65,357	\$ 874,819	\$ 97,954	\$ 213,243	\$ 50,000	\$ (44,022)	\$ 1,307,251	\$ -	\$ (32,077)	\$ -	\$ -
Operating surplus (deficit)												
Board funded tangible capital asset additions	\$ (143,929)	\$ -	\$ (315,087)	\$ (71,030)	\$ -	\$ -	\$ -	\$ (1,075,478)	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -	\$ 16,983	\$ -	\$ 9,458	\$ -	\$ -	\$ -	\$ 13,250	\$ -	\$ -	\$ -	\$ -
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	\$ 2,407,979	\$ -	\$ 2,755,105	\$ -	\$ 99,282	\$ -	\$ 687,450	\$ -	\$ 145,207	\$ -	\$ -	\$ -
Net transfers from operating reserves	\$ (4,797,321)	\$ -	\$ (2,937,221)	\$ -	\$ (125,471)	\$ -	\$ (620,050)	\$ -	\$ (1,427)	\$ -	\$ -	\$ -
Net transfers to capital reserves	\$ -	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600,000	\$ -	\$ -	\$ -	\$ -
Net transfers from capital reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2018	\$ 5,418,493	\$ 97,340	\$ 378,616	\$ 36,382	\$ 187,054	\$ 50,000	\$ 23,378	\$ 845,023	\$ 111,703	\$ -	\$ -	\$ -

**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 ^(A)	Surplus from Provincially Approved Projects ^(B)	Proceeds on Disposal of Provincially Funded Tangible Capital Assets ^(C)	Unexpended Deferred Capital Revenue from Other Sources ^(D)	
Balance at August 31, 2017	\$ 375,132	\$ -	\$ -	\$ 18,867	\$ 44,593,771
Prior period adjustments	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2017	\$ 375,132	\$ -	\$ -	\$ 18,867	\$ 44,593,771
Add:					
Unexpended capital revenue <u>received</u> from:					
Alberta Education capital funding (excl. IMR)	\$ 11,771				
Alberta Infrastructure school building & modular projects	\$ -				
Infrastructure Maintenance & Renewal capital related to school facilities	\$ 713,139				
Other sources: Donations	\$ -			\$ 232,540	
Other sources:	\$ -			\$ -	
Unexpended capital revenue <u>receivable</u> from:					
Alberta Education capital funding (excl. IMR)	\$ 355,552				
Alberta Infrastructure school building & modular projects	\$ 193,288				
Other sources:	\$ -			\$ -	
Other sources:	\$ -			\$ -	
Interest earned on unexpended capital revenue	\$ 1,972	\$ -	\$ -	\$ -	
Other unexpended capital revenue:				\$ -	
Proceeds on disposition of supported capital			\$ -	\$ -	
Insurance proceeds (and related interest)			\$ -	\$ -	
Donated tangible capital assets:					
Alberta Infrastructure managed projects					\$ 240,334
Transferred in (out) tangible capital assets (amortizable, @ net book value)					\$ -
Expended capital revenue - current year	\$ (1,547,573)	\$ -	\$ -	\$ (242,540)	\$ 1,790,113
Surplus funds approved for future project(s)	\$ -	\$ -			
Other adjustments:		\$ -	\$ -	\$ -	\$ -
Deduct:					
Supported tangible capital dispositions		Unamortized Support on Asset Disposal			\$ 1,098
Other adjustments: Grant Funding Used on Non-Capital Items	\$ 96,790	\$ -	\$ -	\$ -	\$ -
Capital revenue recognized - Alberta Education					\$ 2,418,781
Capital revenue recognized - Other Government of Alberta					\$ -
Capital revenue recognized - Other revenue					\$ -
Balance at August 31, 2018	\$ 16,491	\$ -	\$ -	\$ 8,867	\$ 44,204,339
	(A)	(B)	(C)	(D)	
Balance of Unexpended Deferred Capital Revenue at August 31, 2018 (A) + (B) + (C) + (D)				\$ 25,358	

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	TOTAL
	ECS	Grades 1 - 12							
REVENUES									
(1) Alberta Education	\$ 4,071,758	\$ 55,344,800	\$ 9,971,691	\$ 5,118,733	\$ 932,371	\$ 3,016,871	\$ 78,456,324	\$ 78,784,302	
(2) Other - Government of Alberta		\$ 59,271			\$ 273,344		\$ 332,615	\$ 333,794	
(3) Federal Government and First Nations		\$ 21,430					\$ 21,430	\$ 24,336	
(4) Other Alberta school authorities				\$ 3,531					
(5) Out of province authorities									
(6) Alberta municipalities-special tax levies									
(7) Property taxes									
(8) Fees		\$ 841,295		\$ 77,651			\$ 341,120	\$ 1,153,028	
(9) Other sales and services		\$ 799,313	\$ 124,283	\$ 217,925	\$ 5,099		\$ 1,428,569	\$ 1,454,417	
(10) Investment income		\$ 205,605					\$ 205,605	\$ 169,367	
(11) Gifts and donations		\$ 304,478	\$ 13,462				\$ 317,940	\$ 333,036	
(12) Rental of facilities			\$ 17,912				\$ 17,912	\$ 16,960	
(13) Fundraising		\$ 869,496					\$ 869,496	\$ 1,061,315	
(14) Gains on disposal of tangible capital assets		\$ 1,776	\$ 8,026	\$ 13,250			\$ 23,052	\$ 63,667	
(15) Other revenue									
(16) TOTAL REVENUES	\$ 4,071,758	\$ 58,447,564	\$ 10,135,374	\$ 5,431,090	\$ 1,828,784	\$ 3,021,970	\$ 82,936,540	\$ 83,394,222	
EXPENSES									
(17) Certificated salaries	\$ 2,123,864	\$ 35,985,174			\$ 38,023	\$ 473,339	\$ 38,620,400	\$ 37,800,234	
(18) Certificated benefits	\$ 607,134	\$ 7,679,143			\$ 3,621	\$ 71,142	\$ 8,361,040	\$ 8,354,909	
(19) Non-certificated salaries and wages	\$ 861,303	\$ 7,979,984	\$ 1,408,258	\$ 2,539,940	\$ 892,771	\$ 1,489,903	\$ 15,172,159	\$ 15,359,965	
(20) Non-certificated benefits	\$ 240,418	\$ 2,232,299	\$ 399,253	\$ 303,750	\$ 212,176	\$ 349,261	\$ 3,737,157	\$ 3,893,134	
(21) SUB - TOTAL	\$ 3,832,719	\$ 53,876,600	\$ 1,807,511	\$ 2,843,690	\$ 1,146,591	\$ 2,383,645	\$ 65,990,756	\$ 65,408,242	
(22) Services, contracts and supplies	\$ 657,496	\$ 6,437,629	\$ 6,186,293	\$ 1,924,553	\$ 536,985	\$ 609,042	\$ 16,351,998	\$ 15,985,159	
(23) Amortization of supported tangible capital assets		\$ 245,536	\$ 2,166,445	\$ 6,800			\$ 2,418,781	\$ 2,267,094	
(24) Amortization of unsupported tangible capital assets		\$ 162,524	\$ 604,940	\$ 479,168		\$ 90,474	\$ 1,337,106	\$ 1,459,232	
(25) Supported interest on capital debt			\$ 22,418				\$ 22,418	\$ 45,120	
(26) Unsupported interest on capital debt									
(27) Other interest and finance charges									
(28) Losses on disposal of tangible capital assets									
(29) Other expense									
(30) TOTAL EXPENSES	\$ 4,490,215	\$ 60,722,289	\$ 10,787,607	\$ 5,254,211	\$ 1,683,576	\$ 3,083,163	\$ 66,021,061	\$ 65,183,457	
(31) OPERATING SURPLUS (DEFICIT)	\$ (418,457)	\$ (2,274,725)	\$ (652,233)	\$ 176,879	\$ 145,208	\$ (61,193)	\$ (3,084,521)	\$ (1,789,235)	

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	\$ 287,131	\$ 694,141	\$ -	\$ 161,719	\$ 263,247			\$ 1,406,238	\$ 1,520,904
Uncertificated benefits	\$ 73,856	\$ 262,758	\$ -	\$ -	\$ 64,659			\$ 401,273	\$ 401,835
Sub-total Remuneration	\$ 360,987	\$ 956,899	\$ -	\$ 161,719	\$ 327,906			\$ 1,807,911	\$ 1,922,739
Supplies and services	\$ 1,794,350	\$ 841,971	\$ -	\$ 1,606,308	\$ 101,697			\$ 4,344,326	\$ 4,972,196
Electricity			\$ 932,770					\$ 932,770	\$ 839,324
Natural gas/heating fuel			\$ 357,267					\$ 357,267	\$ 419,864
Sewer and water			\$ 124,008					\$ 124,008	\$ 169,369
Telecommunications			\$ 14,237					\$ 14,237	\$ 15,023
Insurance					\$ 413,684			\$ 413,684	\$ 365,491
ASAP maintenance & renewal payments								\$ -	\$ -
Amortization of tangible capital assets								\$ -	\$ -
Supported						\$ 2,165,446		\$ 2,165,446	\$ 2,065,464
Unsupported						\$ 604,940		\$ 604,940	\$ 658,068
Total Amortization						\$ 604,940		\$ 604,940	\$ 658,068
Interest on capital debt							\$ 2,165,446	\$ 2,171,386	\$ 2,723,532
Supported							\$ 22,418	\$ 22,418	\$ 45,120
Unsupported							\$ -	\$ -	\$ -
Lease payments for facilities				\$ -				\$ -	\$ -
Other interest charges								\$ -	\$ -
Losses on disposal of capital assets								\$ -	\$ -
TOTAL EXPENSES	\$ 2,155,337	\$ 1,798,870	\$ 1,428,282	\$ 1,768,027	\$ 843,287	\$ 604,940	\$ 2,169,864	\$ 10,787,607	\$ 11,491,250
SQUARE METRES									
School buildings								93,622.6	93,336.0
Non-school buildings								10,291.0	10,291.0

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.
 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)**

<u>Cash & Cash Equivalents</u>	2018			2017
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash		\$ 8,386,957	\$ 8,386,957	\$ 4,686,817
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	0.00%	-	-	-
Total cash and cash equivalents	0.00%	\$ 8,386,957	\$ 8,386,957	\$ 4,686,817

See Note 3 for additional detail.

<u>Portfolio Investments</u>	2018			2017	
	Average Effective (Market) Yield	Cost	Fair Value	Balance	Balance
Long term deposits	0.00%	\$ -	\$ -	\$ -	\$ -
Guaranteed investment certificates	2.14%	3,044,760	3,044,760	3,044,760	8,035,189
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%	-	-	-	-
Total fixed income securities	0.00%	-	-	-	-
Equities					
Canadian	0.00%	\$ -	\$ -	\$ -	\$ -
Foreign	0.00%	-	-	-	-
Total equities	0.00%	-	-	-	-
Supplemental integrated pension plan assets	0.00%	\$ -	\$ -	\$ -	\$ -
Restricted investments	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Total portfolio investments	2.14%	\$ 3,044,760	\$ 3,044,760	\$ 3,044,760	\$ 8,035,189

See Note 5 for additional detail.

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

	2018	2017
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%
	100.0%	100.0%

SCHEDULE 6

School Jurisdiction Code: 2285

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

	2018						2017	
	Land	Construction In Progress	Buildings 10-50 Years	Equipment 4-20 Years	Vehicles 5-10 Years	Computer Hardware & Software 4-5 Years	Total	Total
Tangible Capital Assets								
Estimated useful life								
Historical cost								
Beginning of year	\$ 1,165,612	\$ 72,227	\$ 109,979,577	\$ 5,321,173	\$ 10,060,735	\$ 2,465,606	\$ 129,064,930	\$ 128,551,343
Prior period adjustments	-	-	-	-	-	-	-	-
Additions	-	956,534	962,231	270,602	1,158,509	288,096	3,635,972	3,075,104
Transfers in (out)	-	(72,027)	72,027	-	-	-	-	-
Less disposals including write-offs	-	-	(314,459)	(339,593)	(424,931)	(90,088)	(1,169,071)	(2,561,517)
Historical cost, August 31, 2018	\$ 1,165,612	\$ 956,734	\$ 110,699,376	\$ 5,252,182	\$ 10,794,313	\$ 2,663,614	\$ 131,531,831	\$ 129,064,930
Accumulated amortization								
Beginning of year	\$ -	\$ -	\$ 61,510,110	\$ 3,007,203	\$ 7,845,379	\$ 1,780,672	\$ 74,143,364	\$ 72,916,751
Prior period adjustments	-	-	-	-	-	-	-	-
Amortization	-	-	2,592,143	385,892	464,917	312,935	3,755,887	3,726,326
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	(314,459)	(321,855)	(424,931)	(90,088)	(1,151,333)	(2,499,713)
Accumulated amortization, August 31, 2017	\$ -	\$ -	\$ 63,787,794	\$ 3,071,240	\$ 7,885,365	\$ 2,003,519	\$ 76,747,918	\$ 74,143,364
Net Book Value at August 31, 2018	\$ 1,165,612	\$ 956,734	\$ 46,911,582	\$ 2,180,942	\$ 2,908,948	\$ 660,095	\$ 54,783,912	\$ 54,921,565
Net Book Value at August 31, 2017	\$ 1,165,612	\$ 72,227	\$ 48,469,467	\$ 2,313,970	\$ 2,215,356	\$ 684,934	\$ 54,921,565	\$ 54,921,565
Total cost of assets under capital lease								
Total amortization of assets under capital lease								

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

Construction in Progress consists of roof replacements, floor replacements, parking lots, and modulars.

SCHEDULE 7

School Jurisdiction Code: 2285

**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
Severson, Kendall - Board Chair	1.00	\$26,625	\$5,245	\$0	\$0	\$0	\$0	\$5,463
Albrecht, Lyle	0.83	\$18,650	\$4,222	\$0	\$0	\$0	\$0	\$4,128
Beitch, Karen	0.83	\$17,538	\$4,168	\$0	\$0	\$0	\$0	\$3,926
Boast-Radley, Tracy	0.17	\$3,943	\$345	\$0	\$0	\$0	\$0	\$0
Chromik, Susan	0.17	\$3,083	\$837	\$0	\$0	\$0	\$0	\$0
Erickson, Norm	1.00	\$23,249	\$5,086	\$0	\$0	\$0	\$0	\$3,955
Heberg, Rebecca	0.17	\$4,555	\$906	\$0	\$0	\$0	\$0	\$0
Hempinger, Zsuzsanna	0.83	\$17,780	\$4,175	\$0	\$0	\$0	\$0	\$4,381
Kimbali, Jeff	0.83	\$18,273	\$4,207	\$0	\$0	\$0	\$0	\$4,054
Sims, Valerie	0.83	\$16,882	\$4,136	\$0	\$0	\$0	\$0	\$3,755
Siller, Lori	0.17	\$4,017	\$405	\$0	\$0	\$0	\$0	\$0
Skori, Laurie	1.00	\$26,192	\$5,058	\$0	\$0	\$0	\$0	\$5,885
Subtotal	7.83	\$180,787	\$38,790	\$0	\$0	\$0	\$0	\$36,547
Superintendent- Marler, Rita	1.00	\$205,280	\$50,063	\$0	\$0	\$0	\$0	\$8,779
Assistant Superintendent - Walsh, Imogene	1.00	\$164,992	\$55,824	\$0	\$0	\$0	\$0	\$8,951
		\$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		\$38,415,120	\$8,310,977	\$0	\$0	\$0	\$0	\$0
School based	375.15							
Non-School based	15.60							
Non-certificated		\$14,826,380	\$3,642,543	\$0	\$0	\$0	\$0	\$0
Instructional	273.14							
Plant Operations & Maintenance	23.80							
Transportation	45.75							
Other	48.73							
TOTALS	792.00	\$53,792,559	\$12,098,197	\$0	\$0	\$0	\$0	\$54,277

Battle River Regional Division No. 31
Notes to the Financial Statements
For the year Ended August 31, 2018

1. AUTHORITY AND PURPOSE

The Battle River Regional Division No. 31 (the "Regional Division") delivers education programs under the authority of the *School Act*, Revised Statutes of Alberta 2000, Chapter S-3. The Regional Division is exempt from income taxes under the *Income Tax Act*.

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

a) Cash and Cash Equivalents

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

b) Accounts Receivable

Accounts receivable are shown net of allowance for doubtful accounts.

c) Portfolio Investments

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

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

d) Tangible Capital Assets

The following criteria apply:

- Tangible capital assets acquired or constructed are recorded at cost including amounts directly related to the acquisition, design, construction, development, or betterment of the asset. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset.

Battle River Regional Division No. 31
Notes to the Financial Statements
For the year Ended August 31, 2018

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

- Donated tangible capital assets are recorded at their fair market value at the date of donation, except in circumstances where fair value cannot be reasonably determined, when they are then recognized at nominal value. Transfers of tangible capital assets from related parties are recorded at original cost less accumulated amortization.
- Work-in-progress is recorded as a transfer to the applicable asset class at substantial completion.
- Buildings include site and leasehold improvements as well as assets under capital lease.
- Sites and buildings are written down to residual value when conditions indicate they no longer contribute to the ability of the Regional Division to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. For supported assets, the write-downs are accounted for as reductions to 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 Regional Division are considered capital leases. These are accounted for as an asset and an obligation. Capital lease obligations are recorded at the present value of the minimum lease payments excluding executor costs, e.g. insurance, maintenance costs etc. The discount rate used to determine the present value of the lease payments is the lower of the Regional Division's rate for incremental borrowing or the interest rate implicit in the lease.
- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis, at the following rates:

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

e) Deferred Revenue

Deferred revenue includes contributions received for operations which have stipulations that meet the definition of a liability per *PS 3200*. These contributions are recognized by the Regional 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.

Battle River Regional Division No. 31
Notes to the Financial Statements
For the year Ended August 31, 2018

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

Deferred revenue also includes contributions for capital expenditures, unexpended and expended:

- Unexpended Deferred Capital Revenue

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

- Expended Deferred Capital Revenue

Expended Deferred Capital Revenue represents 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 Regional Division to use the asset in a prescribed manner over the life of the associated asset.

f) Employee Future Benefits

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

The Regional Division accrues its obligations and related costs for vested benefits under employee future benefit plans. The obligation recorded is for a defined-benefit retirement plan. The future benefit cost is actuarially determined using the projected benefit method pro-rata on service and using management's best estimate of expected salary escalation, benefit usage, termination and retirement rates and mortality. The discount rate used to measure obligations is based on the cost of borrowing.

g) Liability for Contaminated Sites

Contaminated sites are a result of contamination being introduced into the soil, water, or sediment of a chemical, organic, or radioactive material, or live organism that exceeds an environmental standard. At August 31, 2018 there is no liability for contaminated sites.

h) 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 purchases and may only be used for operating purposes with approval by the Minister of Education. Reserves are disclosed in the Schedule of Changes in Accumulated Surplus.

Battle River Regional Division No. 31
Notes to the Financial Statements
For the year Ended August 31, 2018

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

i) Revenue Recognition

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

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 Regional Division has to meet in order to receive certain contributions. *Stipulations* describe what the Regional Division 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 to the extent that the contributions give rise to an obligation that meet the definition of a liability and are recognized as a liability. In such circumstances, revenue is recognized as stipulations are met and the liability is settled. The following items fall under this category:

- Non-capital contributions for specific purposes are recorded as deferred revenue and recognized as revenue in the year the stipulated related expenses are incurred;
- Unexpended Deferred Capital Revenue; or
- Expended Deferred Capital Revenue.

j) 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.

Battle River Regional Division No. 31
Notes to the Financial Statements
For the year Ended August 31, 2018

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

k) Pensions

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

Current and past service costs of the Alberta Teachers Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the *Teachers' Pension Plan Act*, the Regional Division does not make pension contributions for certificated staff. The Government portion of the current service contribution to the Alberta Teachers Retirement Fund on behalf of the Regional Division is included in both revenue and expenses. For the year ended August 31, 2018, the amount contributed by the Government was \$4,278,413 (2017 - \$4,212,032).

The Regional Division participates in a multi-employer pension plan, the Local Authorities Pension Plan, and does not report on any unfunded liabilities. The expense for this pension plan is equivalent to the annual contributions of \$2,455,289 for the year ended August 31, 2018 (2017 - \$2,626,802). At December 31, 2017, the Local Authorities Pension Plan reported a surplus of \$4,835,515,000 (2016 deficiency of \$637,357,000).

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

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

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

Battle River Regional Division No. 31
Notes to the Financial Statements
For the year Ended August 31, 2018

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

l) Program Reporting

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

- **ECS Instruction:** The provision of 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/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 are to be self-supporting, and Alberta Education funding may not be utilized to support these programs.

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

m) Trusts Under Administration

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

Trusts under administration have been excluded from the financial reporting of the Regional Division. A summary of trust balances is listed in Note 16.

Battle River Regional Division No. 31
Notes to the Financial Statements
For the year Ended August 31, 2018

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

n) 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 Regional Division recognizes a financial instrument when it becomes a party to a financial instrument contract.

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

Financial assets and liabilities are recorded at cost or amortized cost and the associated transaction costs are added to the carrying value of items in the cost or amortized cost upon initial recognition. The gain or loss arising from derecognition of a financial instrument is recognized in the Statement of Operations. Impairment losses such as write-downs or write-offs are reported in the Statement of Operations.

o) Measurement Uncertainty (Use of Estimates)

The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates. Significant areas requiring the use of management estimates relate to the potential impairment of assets, rates for amortization, and allowances for doubtful accounts.

p) Inventories

Inventories are recorded at the lower of cost or replacement cost. The inventories have been recorded as other non-financial assets.

q) Change in Accounting Policies

The Regional 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*. There was no material impact on the financial statements of adopting the new Sections.

Battle River Regional Division No. 31
Notes to the Financial Statements
For the year Ended August 31, 2018

3. CASH AND CASH EQUIVALENTS

Non-cash transactions

New school modulars were installed and progress started on a new school in the current year and costs paid for directly by Alberta Infrastructure were \$240,334 (2017- \$21,832).

4. ACCOUNTS RECEIVABLE

	2018			2017
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	\$ 1,723	\$ -	\$ 1,723	\$ 220,897
Alberta Education - Capital	720,307	-	720,307	161,466
Alberta Education - Sector Support Unit	11,133	-	11,133	-
Alberta Education - IMR	-	-	-	-
Alberta Education - Diploma exam markers	3,701	-	3,701	-
Other Alberta school jurisdictions	-	-	-	-
Treasury Board and Finance - Supported debenture principal	140,172	-	140,172	384,815
Treasury Board and Finance - Accrued interest on supported debentures	7,762	-	7,762	20,006
Alberta Health	-	-	-	-
Alberta Health Services	46,657	-	46,657	59,404
Advanced Education	-	-	-	-
Post-secondary institutions	-	-	-	-
Government of Alberta Ministry - Step grant	8,288	-	8,288	8,400
Government of Alberta Ministry	-	-	-	-
Government of Alberta Ministries	-	-	-	-
Federal government	105,825	-	105,825	65,899
Municipalities	-	-	-	-
First Nations	-	-	-	-
Foundations	-	-	-	-
Other	460,281	(149,577)	310,704	708,738
Total	\$1,505,849	\$ (149,577)	\$1,356,273	\$1,629,625

5. PORTFOLIO INVESTMENTS

Included in portfolio investments is restricted investments of \$44,760 (2017 - \$35,189) related to school generated funds held at the school level that is not available for general Regional Division use.

Battle River Regional Division No. 31
Notes to the Financial Statements
For the year Ended August 31, 2018

6. BANK INDEBTEDNESS

The Regional Division has negotiated a line of credit in the amount of \$1,000,000 (2017 - \$1,000,000) that bears interest at the bank prime rate. This line of credit, which is secured by a borrowing bylaw and a security agreement, covers all revenue of the Regional Division. There was no balance outstanding on the line of credit at August 31, 2018 (2017 - \$NIL). The Regional Division also has a purchasing card and a MasterCard account with a combined limit of \$300,000 (2017 - \$300,000) which bear interest at 18.4%. At August 31, 2018 prime rate is 3.70% (2017 – 2.95%).

7. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2018	2017
Alberta Education	\$ 362,476	\$ 257,828
Other Alberta school jurisdictions	-	24,923
Alberta Capital Finance Authority (Interest on long-term debt - Supported)	7,762	20,006
Alberta Capital Finance Authority (Interest on long-term debt - Unsupported)	-	-
Alberta Health	-	-
Alberta Health Services	1,205	-
Advanced Education	-	-
Post-secondary institutions	-	-
Alberta Local Authorities Pension	24,923	21,800
Other Government of Alberta ministries	-	-
Other Government of Alberta ministries	-	-
Federal government	738,023	837,054
First Nations	-	-
Other interest on long-term debt	-	-
Other bank charges, fees, and interest	-	-
Accrued vacation pay liability	298,436	338,712
Other salaries & benefit costs	281,510	319,254
Other trade payables and accrued liabilities	3,257,848	1,359,906
Total	\$ 4,972,183	\$ 3,154,559

Battle River Regional Division No. 31
Notes to the Financial Statements
For the year Ended August 31, 2018

8. DEFERRED REVENUE

Deferred revenue consists of revenue that has not yet been allocated to specific activities, revenue that has been allocated to activities to be carried out in future years, and the unexpended portion of revenue on activities in progress at August 31, 2018. The following table represents changes in the deferred revenue balance attributable to each major category of external restrictions:

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
Unexpended deferred operating revenue					
Regional Collaborative Service Delivery		\$ 416,529	\$ (416,529)		-
Student Health Initiative (School Authorities)					-
Infrastructure Maintenance Renewal	562,559	2,394,302	(2,014,222)		942,639
Institutional Education Programs		91,299	(89,576)	(1,723)	(0)
SuperNet Service		249,600	(249,600)		-
Bawlf School Replacement	500		(500)		-
Alberta Education Deferred Revenue	-	100,000	(59,271)	-	40,729
Alberta Education - Nutrition Program	-	141,000	\$ (72,050)		68,950
School Generated Funds	57,564	1,990,261	(2,022,994)	-	24,831
Fees	28,049	24,812	(28,049)	-	24,812
Donations					-
Other sales and services	362,462	314,657	(362,115)	-	315,004
Other (Specify)					-
Other (Specify)					-
Mental Health Capacity Building	1,940	-	(1,940)	-	-
Alberta Health & Wellness	4,080	-	(4,080)	-	-
Total unexpended deferred operating revenue	\$ 1,017,154	\$ 5,722,460	\$ (5,320,926)	\$ (1,723)	\$ 1,416,965
Unexpended deferred capital revenue	393,999	496,479	(865,120)	-	25,358
Expended deferred capital revenue	44,593,771	2,030,448	(2,419,879)	-	44,204,339
Total	\$ 46,004,924	\$ 8,249,387	\$ (8,605,925)	\$ (1,723)	\$ 45,646,663

9. EMPLOYEE FUTURE BENEFIT LIABILITIES

The pension expense recorded in these financial statements for the Supplemental Executive Retirement Plan ("SERP") is \$29,802 (2017 - \$25,978).

Battle River Regional Division No. 31
Notes to the Financial Statements
For the year Ended August 31, 2018

10. DEBT

Debentures outstanding at August 31, 2018 have interest rates between 8.13% and 10.00%. The terms of the loans range between 24 and 25 years, payments made annually are supported by Alberta Education.

2018	2017
\$ 140,172	\$ 384,815

a) Debenture Debt – Supported

The debenture debt is fully supported by Alberta Education. Debenture payments due over the next two years are as follows:

	Principal	Interest	Total
			\$ -
2018-2019	101,969	12,888	114,857
2019-2020	38,203	3,820	42,023
2020-2021	-	-	-
2021-2022	-	-	-
2022 to maturity	-	-	-
Total	\$ 140,172	\$ 16,708	\$ 156,880

11. PREPAID EXPENSES

Prepaid expenses consist of the following:

	2018	2017
Prepaid insurance	\$ 168,849	\$ 197,313
Prepaid expenses	300,680	434,822
Other	186,944	195,072
Total	\$ 656,473	\$ 827,207

12. OTHER NON-FINANCIAL ASSETS

Other non-financial assets consist of the following:

	2018	2017
Inventory	\$ 258,206	\$ 255,980
Total	\$ 258,206	\$ 255,980

Battle River Regional Division No. 31
Notes to the Financial Statements
For the year Ended August 31, 2018

13. 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:

	2018	2017
Unrestricted surplus	\$ -	\$ -
Operating reserves	6,119,244	8,963,727
Accumulated surplus (deficit) from operations	6,119,244	8,963,727
Investment in tangible capital assets	10,579,575	10,327,796
Capital reserves	1,028,745	1,520,562
Endowments ⁽¹⁾		-
Accumulated remeasurement gains (losses)		-
Accumulated surplus (deficit)	\$ 17,727,564	\$ 20,812,085

Accumulated surplus (deficit) from operations include school generated funds of \$658,656 (2017 - \$749,713). These funds that are raised at school level and are not available to spend at board level. The Regional Division's adjusted surplus (deficit) from operations is calculated as follows:

	2018	2017
Accumulated surplus (deficit) from operations	\$ 6,119,244	\$ 8,963,727
Deduct: School generated funds included in accumulated surplus (Note 17)	658,656	749,713
Adjusted accumulated surplus (deficit) from operations ⁽¹⁾	\$ 5,460,588	\$ 8,214,014

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

Battle River Regional Division No. 31
Notes to the Financial Statements
For the year Ended August 31, 2018

14. CONTRACTUAL OBLIGATIONS

	2018	2017
Building projects	\$ -	\$ -
Building leases ⁽¹⁾	144,199	1,107,945
Service providers ⁽²⁾	-	-
Maintenance Contracts ⁽³⁾	2,352,939	1,603,174
Other	-	-
Total	\$ 2,497,138	\$ 2,711,119

1. Building Leases: The Regional Division is committed to an annual payment of \$46,133 for 6338.8 sq ft with the City of Camrose. The lease is in effect until April 30, 2020.
2. Service Providers: The Regional Division has entered into an electric supply agreement with Bull Creek Wind Power Limited Partnership.
3. Maintenance Contracts: The Regional Division is committed to contracts for replacing school roofs.

Estimated payment requirements for each of the next three years are as follows:

	Building Projects	Building Leases	Service Providers	Maintenance Contracts	Other
2018-2019	\$ -	\$ 51,933	\$ -	\$ 2,352,939	\$ -
2019-2020	-	46,133	-	-	-
2020-2021	-	46,133	-	-	-
Thereafter	-	-	-	-	-
	\$ -	\$ 144,199	\$ -	\$ 2,352,939	\$ -

15. CONTINGENT LIABILITIES

- a) The Regional Division is a member of Alberta School Board Insurance Exchange ("ASBIE"). Under the terms of its membership, the Regional Division could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange.
- b) As of August 31, 2018 the Regional Division is involved in various legal disputes. While it is not possible to estimate the outcome of these disputes, it is believed by the Regional Division's management that there will be no adverse effect on the financial position of the Regional Division.

Battle River Regional Division No. 31
Notes to the Financial Statements
For the year Ended August 31, 2018

16. TRUSTS UNDER ADMINISTRATION

These balances represent assets that are held in trust by the Regional Division. They are not recorded on the statements of the Regional Division.

	2018	2017
Scholarship trusts	\$ 1,080,817	\$ 1,046,593
Division Office Staff Fund	3,585	3,241
Supplemental Executive Retirement Plan	136,900	108,100
Other foundations (please specify)		
Other trusts (please specify)	-	-
Total	\$ 1,221,303	\$ 1,157,934

17. SCHOOL GENERATED FUNDS

	2018	2017
School Generated Funds, Beginning of Year	\$ 807,277	\$ 833,897
Gross Receipts:		
Fees	559,877	581,905
Fundraising	836,763	1,238,582
Gifts and donations	166,845	173,093
Grants to schools	25,769	22,101
Other sales and services	309,950	187,958
Total gross receipts	1,899,204	2,203,639
Total Related Expenses and Uses of Funds	1,421,784	1,514,478
Total Direct Costs Including Cost of Goods Sold to Raise Funds	601,210	715,781
Total Costs	2,022,994	2,230,259
Net Gain (Loss)	(123,790)	(26,620)
School Generated Funds, End of Year	\$ 683,487	\$ 807,277
Balance included in Deferred Revenue*	\$ 24,831	\$ 57,564
Balance included in Accumulated Surplus (Operating Reserves)**	\$ 658,656	\$ 749,713

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

Battle River Regional Division No. 31
Notes to the Financial Statements
For the year Ended August 31, 2018

18. RELATED PARTY TRANSACTIONS

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

	Balances		Transactions	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
Government of Alberta (GOA):				
Alberta Education				
Accounts receivable / Accounts payable	\$ 736,864	\$ 362,476		
Prepaid expenses / Deferred operating revenue	-	1,052,318		
Unexpended deferred capital revenue		16,491		
Expended deferred capital revenue		44,204,339	2,418,781	
Grant revenue & expenses			71,759,130	
ATRF payments made on behalf of district			4,278,413	
Other revenues & expenses			332,615	-
Other Alberta school jurisdictions	-	-	3,531	86,625
Alberta Treasury Board and Finance (Principal)	140,172			
Alberta Treasury Board and Finance (Accrued interest)	7,762			
Alberta Health	-	-		
Alberta Health Services	46,657	1,205	272,344	
Enterprise and Advanced Education	-	-		
Post-secondary institutions	-	-		101,099
Alberta Infrastructure	-	-		
Human Services	-	-		
Culture & Tourism	-	-		
Other GOA ministry - Agriculture, Food & Rural Development	-	-		
Other GOA ministry (Specify)	-	-		
Other GOA ministries	-	-		
Other:				
Alberta Capital Financing Authority		147,934		
STEP Grant	8,288		8,288	8,288
JSET Grant			1,000	1,000
SLA Grant			17,786	17,786
Displaced Student Funding			41,484	41,484
International Program Grant				
TOTAL 2017/2018	<u>\$ 939,743</u>	<u>\$ 45,784,763</u>	<u>\$ 79,133,372</u>	<u>\$ 256,282</u>
TOTAL 2016/2017	<u>\$ 854,988</u>	<u>\$ 45,819,479</u>	<u>\$ 79,095,960</u>	<u>\$ 299,398</u>

Battle River Regional Division No. 31
Notes to the Financial Statements
For the year Ended August 31, 2018

19. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

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

20. BUDGET AMOUNTS

The budget was prepared by the Regional Division's management with the Board of Trustees approval given on May 25, 2017.

21. RESERVES

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

Operating	Balance Beginning	Appropriated	Utilized	Balance Ending
Instruction	\$ 3,636,243	\$ 2,275,918	\$ (2,871,893)	\$ 3,040,268
School Budgets	1,953,336	4,400	(1,428,909)	528,827
Colony Pool	894,408		(292,411)	601,997
School Generated Funds	749,713		(91,057)	658,656
Inclusive Education	539,666		(420,446)	119,220
Technology Reserves	178,396	466,728	(175,600)	469,524
Operations and Maintenance	874,820	2,756,104	(3,252,307)	378,617
Administration Operations	213,243	90,474	(116,662)	187,055
Transportation Services	(44,021)	674,199	(606,800)	23,378
External Services	(32,077)	143,780		111,703
	\$ 8,963,727	6,411,603	(9,256,085)	\$ 6,119,244
Capital				
Land	\$ 100			\$ 100
Equipment	1,520,462	\$ 615,000	\$ (1,106,817)	1,028,645
	\$ 1,520,562			\$ 1,028,745
Total	\$ 10,484,289	\$ 6,411,603	\$ (9,256,085)	\$ 7,147,989

22. FINANCIAL INSTRUMENTS

CREDIT CONCENTRATION

Accounts receivable from the provincial government in connection with grant revenue represents 48% (2017 – 23%) of total accounts receivable as at August 31, 2018. The Regional Division believes that there is minimal risk associated with the collection of these amounts as they are from government bodies. Allowances for potentially uncollectible accounts receivable are considered each year.

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*
Transportation Fees	\$64,139	\$77,200	\$73,201	\$0	\$0	\$266,464	\$0
Basic Instruction Fees	\$123,938	\$1,167	(\$3,862)	\$12,044	\$0	\$179,379	\$0
Basic instruction supplies							
Fees to Enhance Basic Instruction	\$2,512	\$0	(\$254)	\$2,742	\$0	\$5,811	\$0
Technology user fees	\$3,176	\$39,100	\$45,675	\$5,815	\$0	\$45,453	\$6,037
Alternative program fees	\$254,281	\$264,593	\$221,180	\$0	\$0	\$343,814	\$0
Fees for optional courses	\$257,350	\$325,879	\$229,250	\$0	\$0	\$278,857	\$0
Activity fees	\$0	\$0	\$18	\$0	\$0	\$0	\$18
Early childhood services	\$13,650	\$0	(\$50)	\$19,052	\$0	\$214	\$18,788
Other fees to enhance education							
Non-Curricular fees	\$235,240	\$294,881	\$217,357	\$0	\$0	\$351,852	\$0
Extracurricular fees	\$21,635	\$435,117	\$58,718	\$0	\$0	\$95,844	\$0
Non-curricular travel	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lunch supervision and noon hour activity fees	\$127,107	\$91,790	\$73,303	\$0	\$0	\$131,224	\$0
Non-curricular goods and services	\$0	\$725	\$0	\$0	\$0	\$0	\$0
Other Fees	\$1,153,028	\$1,530,452	\$914,536	\$39,653	\$0	\$1,698,912	\$24,843
TOTAL FEES							

*Unexpended balances cannot be less than \$0

	Actual 2018	Actual 2017
Please disclose amounts paid by parents of students that are recorded as "Other sales and services", "Fundraising", or "Other revenue" (rather than fee revenue):		
Cafeteria sales, hot lunch, milk programs	\$215,686	\$234,138
Special events, graduation, tickets	\$96,603	\$104,772
International and out of province student revenue	\$625,581	\$358,640
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$47,861	\$50,308
Adult education revenue	\$54,273	\$61,222
Preschool	\$82,165	\$74,095
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$6,421	\$22,642
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
TOTAL	\$1,128,590	\$905,817

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)
Funded Students in Program	227	115	391		
Federally Funded Students					
REVENUES					
Alberta Education allocated funding	\$ 263,305	\$ 2,187,142	\$ 313,964	\$ 7,239,091	\$ 1,748,464
Other funding allocated by the board to the program	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	\$ 263,305	\$ 2,187,142	\$ 313,964	\$ 7,239,091	\$ 1,748,464
EXPENSES (Not allocated from BASE, Transportation, or other funding)					
Instructional certificated salaries & benefits	\$ 133,034	\$ 255,156	\$ 73,220	\$ 1,843,371	
Instructional non-certificated salaries & benefits	\$ -	\$ 1,228,774	\$ 240,744	\$ 4,954,642	
SUB TOTAL	\$ 133,034	\$ 1,483,930	\$ 313,964	\$ 6,798,013	
Supplies, contracts and services	\$ 14,333	\$ 537,670	\$ -	\$ 240,066	
Program planning, monitoring & evaluation	\$ -	\$ -	\$ -	\$ 383,049	
Facilities (required specifically for program area)	\$ -	\$ -	\$ -	\$ -	
Administration (administrative salaries & services)	\$ -	\$ 149,459	\$ -	\$ 231,443	
Transportation - PUF	\$ -	\$ 43,088	\$ -	\$ -	
Specialized Furniture - PUF	\$ -	\$ 16,083	\$ -	\$ -	
TOTAL EXPENSES	\$ 147,367	\$ 2,230,230	\$ 313,964	\$ 7,652,571	
NET FUNDING SURPLUS (SHORTFALL)	\$ 115,938	\$ (43,088)	\$ -	\$ (413,480)	

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	\$ 314,636	\$ 8,779	\$ -	\$ 323,415	\$ -	\$ -	\$ -	\$ 323,415	
Educational administration (excluding superintendent)	\$ 46,770	\$ -	\$ -	\$ 46,770	\$ 284,210	\$ 14,907	\$ -	\$ 345,887	
Business administration	\$ 1,028,760	\$ 345,106	\$ -	\$ 1,373,866	\$ -	\$ -	\$ -	\$ 1,373,866	
Board governance (Board of Trustees)	\$ 220,061	\$ 210,234	\$ -	\$ 430,295	\$ -	\$ -	\$ -	\$ 430,295	
Information technology	\$ -	\$ 27,601	\$ -	\$ 27,601	\$ -	\$ -	\$ -	\$ 27,601	
Human resources	\$ 474,656	\$ 5,437	\$ -	\$ 480,093	\$ -	\$ -	\$ -	\$ 480,093	
Central purchasing, communications, marketing	\$ 81,490	\$ 1,359	\$ -	\$ 82,849	\$ 13,582	\$ 5,258	\$ -	\$ 101,689	
Payroll	\$ 217,271	\$ 3,532	\$ -	\$ 220,803	\$ -	\$ -	\$ -	\$ 220,803	
Administration - insurance			\$ 6,995	\$ 6,995			\$ -	\$ 6,995	
Administration - amortization			\$ 90,474	\$ 90,474			\$ -	\$ 90,474	
Administration - other (admin building, interest)			\$ 2	\$ 2			\$ -	\$ 2	
Occupational Health & Safety	\$ -	\$ -	\$ -	\$ -	\$ 136,613	\$ 13,391	\$ -	\$ 150,004	
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL EXPENSES	\$ 2,383,644	\$ 602,048	\$ 97,471	\$ 3,083,163	\$ 434,405	\$ 33,556	\$ -	\$ 3,551,124	

School Jurisdiction Code: **2285**

SCHEDULE 11

Average Estimated # of Students Served Per Meal: **310.00**

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

	Budget 2018	2018
REVENUES		
Alberta Education - current	\$ 141,000	\$ 72,050
Alberta Education - prior year	\$ -	\$ -
Other Funding	\$ -	\$ -
TOTAL REVENUES	\$ 141,000	\$ 72,050
EXPENSES		
Salaries & Benefits	FTE	
Project Coordinator	\$ 21,025	\$ 5,409
Cook	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Food Supplies	\$ 92,075	\$ 23,783
Office Supplies	\$ -	\$ -
Small Kitchenwares (e.g. toaster, measuring cups/spoons, bowls, cutting boards)	\$ 2,900	\$ 7,121
Non-Capitalized Assets		
Microwave		\$ -
Refrigerator		\$ -
Stove		\$ -
Tables		\$ -
		\$ -
		\$ -
Total for Non-Capitalized Assets	\$ 14,150	\$ 32,615
Training (e.g. workshops, training materials)	\$ 750	\$ 1,196
Contracted Services (please describe)	\$ -	\$ -
Other Expenses		
Kitchen Aprons	\$ -	\$ -
Food Delivery	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Total for Other Expenses	\$ 10,100	\$ 1,926
TOTAL EXPENSES	\$ 141,000	\$ 72,050
ANNUAL SURPLUS/DEFICIT	\$ -	\$ 0