

Financial statements

**The Battle River School Division**

August 31, 2020

**AUDITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED AUGUST 31, 2020**  
[Education Act, Sections 139, 140, 244]

**The Battle River School Division**

Legal Name of School Jurisdiction

**5402 48 A Avenue Camrose AB T4V 0L3**

Mailing Address

**780-672-6131 lwalsh@brsd.ab.ca**

Contact Numbers and Email Address

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

The financial statements of The Battle River School Division presented to Alberta Education have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements, including notes, have been prepared in accordance with Canadian Public Sector Accounting Standards and follow format prescribed by Alberta Education.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong system of budgetary control.

***Board of Trustees Responsibility***

The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the audited financial statements with management in detail and approved the financial statements for release.

***External Auditors***

The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors were given full access to school jurisdiction records.

***Declaration of Management and Board Chair***

To the best of our knowledge and belief, these financial statements reflect, in all material respects, the financial position, results of operations, remeasurement gains and losses, changes in net financial assets (debt), and cash flows for the year in accordance with Canadian Public Sector Accounting Standards.

**BOARD CHAIR**

**Karen Belich**

Name

**ORIGINAL SIGNED by: Karen Belich**

Signature

**SUPERINTENDENT**

**Rita Marler**

Name

**ORIGINAL SIGNED by: Rita Marler**

Signature

**SECRETARY-TREASURER OR TREASURER**

**Imogene Walsh**

Name

**ORIGINAL SIGNED by: Imogene Walsh**

Signature

**November 26, 2020**

Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch  
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5  
EMAIL: EDC.FRA@gov.ab.ca  
PHONE: Ash Bhasin: (780) 415-8940; Jianan Wang: (780) 427-3855 FAX: (780) 422-6996

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## Independent Auditor's Report

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To the Board of Trustees of Battle River School Division:

### Opinion

We have audited the financial statements of Battle River School Division (the "School Division"), which comprise the statement of financial position as at August 31, 2020, and the statements of operations, remeasurement gains and losses, change in net financial assets, cash flows and the related schedules for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the School Division as at August 31, 2020, and the results of its operations, its remeasurement gains and losses, its change in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the School Division in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the School Division's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the School Division's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Division's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School Division's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School Division to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Leduc, Alberta

November 26, 2020

*MNP* LLP

Chartered Professional Accountants

**STATEMENT OF FINANCIAL POSITION**  
As at August 31, 2020 (in dollars)

		2020	2019
<b>FINANCIAL ASSETS</b>			
Cash and cash equivalents	(Schedule 5; Note 3)	\$ 5,444,815	\$ 4,184,856
Accounts receivable (net after allowances)	(Note 4)	\$ 5,422,353	\$ 2,608,345
Portfolio investments			
Operating	(Schedule 5; Note 5)	\$ 4,501,600	\$ 4,349,925
Endowments		\$ -	\$ -
Inventories for resale		\$ -	\$ -
Other financial assets		\$ -	\$ -
<b>Total financial assets</b>		\$ 15,368,768	\$ 11,143,126
<b>LIABILITIES</b>			
Bank indebtedness	(Note 6)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 7)	\$ 8,493,075	\$ 5,246,745
Unspent deferred contributions	(Schedule 2)	\$ 1,612,332	\$ 167,766
Employee future benefits liabilities	(Note 8)	\$ -	\$ -
Environmental liabilities		\$ -	\$ -
Other liabilities		\$ -	\$ -
Debt			
Supported: Debentures	(Note 9)	\$ -	\$ 38,204
Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ -
Capital leases		\$ -	\$ -
<b>Total liabilities</b>		\$ 10,105,407	\$ 5,452,715
<b>Net financial assets</b>		\$ 5,263,361	\$ 5,690,411
<b>NON-FINANCIAL ASSETS</b>			
Tangible capital assets	(Schedule 6)	\$ 54,305,251	\$ 55,166,993
Inventory of supplies	(Note 10)	\$ 371,179	\$ 269,611
Prepaid expenses	(Note 11)	\$ 788,146	\$ 588,629
Other non-financial assets		\$ -	\$ -
<b>Total non-financial assets</b>		\$ 55,464,576	\$ 56,025,233
<b>Net assets before spent deferred capital contributions</b>		\$ 60,727,937	\$ 61,715,644
Spent deferred capital contributions	(Schedule 2)	\$ 45,271,485	\$ 44,997,429
<b>Net assets</b>		\$ 15,456,452	\$ 16,718,215
<b>Net assets</b>	(Note 12)		
Accumulated surplus (deficit)	(Schedule 1)	\$ 15,456,452	\$ 16,718,215
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 15,456,452	\$ 16,718,215
<b>Contractual obligations</b>	(Note 13)		
<b>Contingent liabilities</b>	(Note 14)		

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

**STATEMENT OF OPERATIONS**  
For the Year Ended August 31, 2020 (in dollars)

	Budget 2020	Actual 2020	Actual 2019
<b>REVENUES</b>			
Government of Alberta	\$ 76,088,748	\$ 73,329,440	\$ 77,033,949
Federal Government and other government grants	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees	\$ 1,078,175	\$ 547,977	\$ 833,344
Sales of services and products	\$ 1,127,350	\$ 19,949,489	\$ 3,007,718
Investment income	\$ 120,000	\$ 163,850	\$ 203,025
Donations and other contributions	\$ 1,003,608	\$ 790,775	\$ 1,204,375
Other revenue	\$ 195,299	\$ 227,838	\$ 217,851
<b>Total revenues</b>	\$ 79,613,180	\$ 95,009,369	\$ 82,500,262
<b>EXPENSES</b>			
Instruction - ECS	\$ 4,321,823	\$ 4,150,993	\$ 4,400,045
Instruction - Grades 1 - 12	\$ 57,146,717	\$ 54,349,569	\$ 57,663,232
Plant operations and maintenance (Schedule 4)	\$ 9,960,972	\$ 29,056,968	\$ 11,215,523
Transportation	\$ 5,452,163	\$ 4,273,938	\$ 5,390,580
Board & system administration	\$ 2,818,398	\$ 2,633,036	\$ 2,911,702
External services	\$ 1,940,536	\$ 1,806,628	\$ 1,928,529
<b>Total expenses</b>	\$ 81,640,609	\$ 96,271,132	\$ 83,509,611
<b>Annual operating surplus (deficit)</b>	\$ (2,027,429)	\$ (1,261,763)	\$ (1,009,349)
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
<b>Annual surplus (deficit)</b>	\$ (2,027,429)	\$ (1,261,763)	\$ (1,009,349)
<b>Accumulated surplus (deficit) at beginning of year</b>	\$ 16,718,215	\$ 16,718,215	\$ 17,727,564
<b>Accumulated surplus (deficit) at end of year</b>	\$ 14,690,786	\$ 15,456,452	\$ 16,718,215

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

**STATEMENT OF CASH FLOWS**  
For the Year Ended August 31, 2020 (in dollars)

	2020	2019
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATING TRANSACTIONS</b>		
Annual surplus (deficit)	\$ (1,261,763)	\$ (1,009,349)
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 3,514,357	\$ 3,588,831
Net (gain)/loss on disposal of tangible capital assets	\$ (27,188)	\$ (23,676)
Transfer of tangible capital assets (from)/to other entities	\$ (939,064)	\$ (579,496)
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Spent deferred capital recognized as revenue	\$ (2,305,577)	\$ (2,303,568)
Deferred capital revenue write-down / adjustment	\$ 6,212	\$ 9,342
Increase/(Decrease) in employee future benefit liabilities	\$ -	\$ -
Donations in kind	\$ -	\$ -
	\$ -	\$ -
	\$ (1,013,023)	\$ (317,916)
(Increase)/Decrease in accounts receivable	\$ (2,814,008)	\$ (1,252,072)
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ (101,571)	\$ (11,405)
(Increase)/Decrease in prepaid expenses	\$ (199,517)	\$ 67,844
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ 3,246,330	\$ (56,596)
Increase/(Decrease) in unspent deferred contributions	\$ 1,444,566	\$ (941,840)
Increase/(Decrease) in environmental liabilities	\$ -	\$ -
Capital in accounts payable	\$ (390,648)	\$ (406,900)
<b>Total cash flows from operating transactions</b>	<b>\$ 172,129</b>	<b>\$ (2,918,885)</b>
<b>B. CAPITAL TRANSACTIONS</b>		
Acquisition of tangible capital assets	\$ (1,736,198)	\$ (3,429,317)
Net proceeds from disposal of unsupported capital assets	\$ 43,626	\$ 49,676
Capital in accounts payable	\$ 390,648	\$ 406,900
<b>Total cash flows from capital transactions</b>	<b>\$ (1,301,924)</b>	<b>\$ (2,972,741)</b>
<b>C. INVESTING TRANSACTIONS</b>		
Purchases of portfolio investments	\$ (225,618)	\$ (1,434,084)
Proceeds on sale of portfolio investments	\$ 73,943	\$ 128,919
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from investing transactions</b>	<b>\$ (151,675)</b>	<b>\$ (1,305,165)</b>
<b>D. FINANCING TRANSACTIONS</b>		
Debt issuances	\$ -	\$ -
Debt repayments	\$ (38,204)	\$ (101,968)
Increase (decrease) in spent deferred capital contributions	\$ 2,579,633	\$ 3,096,658
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Adjustment for Disposal of Supported Capital Asset	\$ -	\$ -
<b>Total cash flows from financing transactions</b>	<b>\$ 2,541,429</b>	<b>\$ 2,994,690</b>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>\$ 1,259,959</b>	<b>\$ (4,202,101)</b>
<b>Cash and cash equivalents, at beginning of year</b>	<b>\$ 4,184,856</b>	<b>\$ 8,386,957</b>
<b>Cash and cash equivalents, at end of year</b>	<b>\$ 5,444,815</b>	<b>\$ 4,184,856</b>

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



**STATEMENT OF CHANGE IN NET FINANCIAL ASSETS**  
**For the Year Ended August 31, 2020 (in dollars)**

	Budget 2020	2020	2019
Annual surplus (deficit)	\$ (2,027,429)	\$ (1,261,763)	\$ (1,009,349)
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ (45,000)	\$ (1,736,195)	\$ (3,429,317)
Amortization of tangible capital assets	\$ 3,539,607	\$ 3,514,357	\$ 3,588,831
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ (27,188)	\$ (23,676)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ 49,835	\$ 59,018
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ 1,557
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ (939,064)	\$ (579,496)
Other changes	\$ -	\$ -	\$ -
<b>Total effect of changes in tangible capital assets</b>	\$ 3,494,607	\$ 861,745	\$ (383,083)
Acquisition of inventory of supplies	\$ -	\$ (101,571)	\$ (11,405)
Consumption of inventory of supplies	\$ -	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ -	\$ (199,517)	\$ 67,844
(Increase)/Decrease in other non-financial assets	\$ -	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)	\$ -	\$ 274,056	\$ 793,090
Other changes	\$ -	\$ -	\$ -
<b>Increase (decrease) in net financial assets</b>	\$ 1,467,178	\$ (427,050)	\$ (542,903)
<b>Net financial assets at beginning of year</b>	\$ 5,690,408	\$ 5,690,411	\$ 6,233,314
<b>Net financial assets at end of year</b>	\$ 7,157,586	\$ 5,263,361	\$ 5,690,411

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

**STATEMENT OF REMEASUREMENT GAINS AND LOSSES**  
**For the Year Ended August 31, 2020 (in dollars)**

	2020	2019
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
Derivatives	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
Derivatives	\$ -	\$ -
Other	\$ -	\$ -
Other Adjustment (Describe)	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
<b>Accumulated remeasurement gains (losses) at beginning of year</b>	\$ -	\$ -
<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 NET ASSETS**  
For the Year Ended August 31, 2020 (in dollars)

	NET ASSETS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED SURPLUS (DEFICIT)	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED	
							TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
<b>Balance at August 31, 2019</b>	\$ 16,718,215	\$ -	\$ 16,718,215	\$ 10,171,127	\$ -	\$ (0)	\$ 5,440,821	\$ 1,106,267
<b>Prior period adjustments:</b>								
	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -
<b>Adjusted Balance, August 31, 2019</b>	\$ 16,718,215	\$ -	\$ 16,718,215	\$ 10,171,127	\$ -	\$ (0)	\$ 5,440,821	\$ 1,106,267
Operating surplus (deficit)	\$ (1,261,763)		\$ (1,261,763)			\$ (1,261,763)		
Board funded tangible capital asset additions				\$ 87,859		\$ -	\$ (87,859)	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ (16,435)		\$ (27,188)		\$ 43,623
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	\$ -			\$ (3,514,357)		\$ 3,514,357		
Capital revenue recognized	\$ -			\$ 2,305,577		\$ (2,305,577)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (5,026,212)	\$ 5,026,212	
Net transfers from operating reserves	\$ -					\$ 5,636,383	\$ (5,636,383)	
Net transfers to capital reserves	\$ -					\$ (530,000)		\$ 530,000
Net transfers from capital reserves	\$ -					\$ -		\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance at August 31, 2020</b>	\$ 15,456,452	\$ -	\$ 15,456,452	\$ 9,033,771	\$ -	\$ (0)	\$ 4,742,791	\$ 1,679,890

**SCHEDULE 1**

**SCHEDULE OF NET ASSETS  
For the Year Ended August 31, 2020 (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
<b>Balance at August 31, 2019</b>	\$ 5,040,480	\$ 76,574	\$ (5,349)	\$ 46,532	\$ 195,576	\$ 70,000	\$ 124,572	\$ 913,161	\$ 85,542	\$ -
<b>Prior period adjustments:</b>										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted Balance, August 31, 2019</b>	\$ 5,040,480	\$ 76,574	\$ (5,349)	\$ 46,532	\$ 195,576	\$ 70,000	\$ 124,572	\$ 913,161	\$ 85,542	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ (54,694)	\$ -	\$ (33,165)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported		\$ -		\$ 5,198		\$ -		\$ 38,425		\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported		\$ -		\$ -		\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year										
Endowment expenses & disbursements										
Endowment contributions										
Reinvested endowment income										
Direct credits to accumulated surplus (Describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets										
Capital revenue recognized										
Debt principal repayments (unsupported)										
Additional capital debt or capital leases										
Net transfers to operating reserves	\$ -		\$ 3,480,730		\$ 365,681		\$ 1,106,529		\$ 73,272	
Net transfers from operating reserves	\$ (919,594)		\$ (3,434,716)		\$ (170,000)		\$ (1,112,073)		\$ -	
Net transfers to capital reserves		\$ -				\$ 20,000		\$ 510,000		\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance at August 31, 2020</b>	\$ 4,066,192	\$ 76,574	\$ 7,500	\$ 51,730	\$ 391,257	\$ 90,000	\$ 119,028	\$ 1,461,586	\$ 158,814	\$ -

**SCHEDULE OF DEFERRED CONTRIBUTIONS  
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)  
For the Year Ended August 31, 2020 (in dollars)**

	Alberta Education					Other GoA Ministries					Other Sources				Total
	IMR	CMR	Safe Return to Class	Others	Total Education	Alberta Infrastructure	Children's Services	Health	Other GOA Ministries	Total Other GoA Ministries	Gov't of Canada	Donations and grants from others	Other	Total other sources	
<b>Deferred Operating Contributions (DOC)</b>															
Balance at Aug 31, 2019	\$ 8,736	\$ -		\$ 7,634	\$ 16,370	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 124,798	\$ 4,102	\$ 128,900	\$ 145,270
Prior period adjustments - please explain: Reclass	\$ (1,557)			\$ -	\$ (1,557)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,557)
<b>Adjusted ending balance Aug. 31, 2019</b>	<b>\$ 7,179</b>	<b>\$ -</b>		<b>\$ 7,634</b>	<b>\$ 14,813</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 124,798</b>	<b>\$ 4,102</b>	<b>\$ 128,900</b>	<b>\$ 143,713</b>
Received during the year (excluding investment income)	\$ 2,222,814	\$ 1,820,000	\$ -	\$ 279,848	\$ 4,322,662	\$ -	\$ -	\$ 265,027	\$ -	\$ 265,027	\$ -	\$ 194,033	\$ -	\$ 194,033	\$ 4,781,722
Transfer (to) grant/donation revenue (excluding investment income)	\$ (585,759)	\$ (535,518)	\$ -	\$ (195,334)	\$ (1,316,611)	\$ -	\$ -	\$ (262,427)	\$ -	\$ (262,427)	\$ -	\$ (124,798)	\$ (2,833)	\$ (127,631)	\$ (1,706,669)
Investment earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year	\$ 11,520	\$ 4,585	\$ -	\$ -	\$ 16,105	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,105
Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ (905,888)	\$ (673,597)	\$ -	\$ -	\$ (1,579,485)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (67,296)	\$ -	\$ (67,296)	\$ (1,646,781)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>DOC closing balance at Aug 31, 2020</b>	<b>\$ 749,866</b>	<b>\$ 615,470</b>	<b>\$ -</b>	<b>\$ 92,148</b>	<b>\$ 1,457,484</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,600</b>	<b>\$ -</b>	<b>\$ 2,600</b>	<b>\$ -</b>	<b>\$ 126,737</b>	<b>\$ 1,269</b>	<b>\$ 128,006</b>	<b>\$ 1,588,090</b>
<b>Unspent Deferred Capital Contributions (UDCC)</b>															
Balance at Aug 31, 2019	\$ -	\$ -		\$ 15,188	\$ 15,188	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,865	\$ -	\$ 8,865	\$ 24,053
Prior period adjustments - please explain:	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted ending balance Aug. 31, 2019</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 15,188</b>	<b>\$ 15,188</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,865</b>	<b>\$ -</b>	<b>\$ 8,865</b>	<b>\$ 24,053</b>
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year	\$ -	\$ -	\$ -	\$ 189	\$ 189	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 189
Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>UDCC closing balance at Aug 31, 2020</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 15,377</b>	<b>\$ 15,377</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,865</b>	<b>\$ -</b>	<b>\$ 8,865</b>	<b>\$ 24,242</b>
<b>Total Unspent Deferred Contributions at Aug 31, 2020</b>	<b>\$ 749,866</b>	<b>\$ 615,470</b>	<b>\$ -</b>	<b>\$ 107,525</b>	<b>\$ 1,472,861</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,600</b>	<b>\$ -</b>	<b>\$ 2,600</b>	<b>\$ -</b>	<b>\$ 135,602</b>	<b>\$ 1,269</b>	<b>\$ 136,871</b>	<b>\$ 1,612,332</b>
<b>Spent Deferred Capital Contributions (SDCC)</b>															
Balance at Aug 31, 2019	\$ 2,386,282	\$ -		\$ 6,805,779	\$ 9,192,061	\$ 33,872,376	\$ -	\$ -	\$ -	\$ 33,872,376	\$ -	\$ 1,932,992	\$ -	\$ 1,932,992	\$ 44,997,429
Prior period adjustments - please explain: Reclass	\$ -	\$ -		\$ (6,280,020)	\$ (6,280,020)	\$ 6,264,072	\$ -	\$ -	\$ -	\$ 6,264,072	\$ -	\$ 15,948	\$ -	\$ 15,948	\$ -
<b>Adjusted ending balance Aug. 31, 2019</b>	<b>\$ 2,386,282</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 525,759</b>	<b>\$ 2,912,041</b>	<b>\$ 40,136,448</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 40,136,448</b>	<b>\$ -</b>	<b>\$ 1,948,940</b>	<b>\$ -</b>	<b>\$ 1,948,940</b>	<b>\$ 44,997,429</b>
Donated tangible capital assets				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects				\$ -	\$ -	\$ 939,064	\$ -	\$ -	\$ -	\$ 939,064	\$ -	\$ -	\$ -	\$ -	\$ 939,064
Transferred from DOC	\$ 905,888	\$ 673,597	\$ -	\$ -	\$ 1,579,485	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 67,296	\$ -	\$ 67,296	\$ 1,646,781
Transferred from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amounts recognized as revenue (Amortization of SDCC)	\$ (161,843)	\$ -	\$ -	\$ (16,057)	\$ (177,900)	\$ (1,945,207)	\$ -	\$ -	\$ -	\$ (1,945,207)	\$ -	\$ (182,470)	\$ -	\$ (182,470)	\$ (2,305,577)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (6,212)	\$ -	\$ (6,212)	\$ (6,212)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>SDCC closing balance at Aug 31, 2020</b>	<b>\$ 3,130,327</b>	<b>\$ 673,597</b>	<b>\$ -</b>	<b>\$ 509,702</b>	<b>\$ 4,313,626</b>	<b>\$ 39,130,305</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 39,130,305</b>	<b>\$ -</b>	<b>\$ 1,827,554</b>	<b>\$ -</b>	<b>\$ 1,827,554</b>	<b>\$ 45,271,485</b>

**SCHEDULE OF PROGRAM OPERATIONS  
for the Year Ended August 31, 2020 (in dollars)**

REVENUES	2020							2019
	Instruction		Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1 - 12						
(1) Alberta Education	\$ 4,396,494	\$ 50,735,479	\$ 7,308,427	\$ 4,698,001	\$ 2,829,087	\$ 955,784	\$ 70,923,272	\$ 75,076,049
(2) Alberta Infrastructure	\$ -	\$ 132,849	\$ 1,812,359	\$ -	\$ -	\$ -	\$ 1,945,208	\$ 1,599,304
(3) Other - Government of Alberta	\$ -	\$ 2,301	\$ (1,441)	\$ -	\$ -	\$ 458,254	\$ 459,114	\$ 356,009
(4) Federal Government and First Nations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(5) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ 1,846	\$ -	\$ -	\$ 1,846	\$ 2,587
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(9) Fees	\$ -	\$ 486,149	\$ -	\$ 61,828	\$ -	\$ -	\$ 547,977	\$ 833,344
(10) Sales of services and products	\$ -	\$ 758,416	\$ 18,609,207	\$ 112,224	\$ 3,779	\$ 465,863	\$ 19,949,489	\$ 3,007,718
(11) Investment income	\$ -	\$ 163,850	\$ -	\$ -	\$ -	\$ -	\$ 163,850	\$ 203,025
(12) Gifts and donations	\$ -	\$ 139,343	\$ -	\$ -	\$ -	\$ -	\$ 139,343	\$ 349,641
(13) Rental of facilities	\$ -	\$ -	\$ 6,546	\$ -	\$ -	\$ -	\$ 6,546	\$ 17,623
(14) Fundraising	\$ -	\$ 651,432	\$ -	\$ -	\$ -	\$ -	\$ 651,432	\$ 854,734
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ 5,198	\$ 33,625	\$ -	\$ -	\$ 38,823	\$ 23,676
(16) Other revenue	\$ -	\$ 54,069	\$ 128,400	\$ -	\$ -	\$ -	\$ 182,469	\$ 176,552
(17) <b>TOTAL REVENUES</b>	\$ 4,396,494	\$ 53,123,888	\$ 27,868,696	\$ 4,907,524	\$ 2,832,866	\$ 1,879,901	\$ 95,009,369	\$ 82,500,262
<b>EXPENSES</b>								
(18) Certificated salaries	\$ 1,671,141	\$ 33,416,855	\$ -	\$ -	\$ 380,613	\$ 39,276	\$ 35,507,885	\$ 37,150,658
(19) Certificated benefits	\$ 563,601	\$ 7,181,787	\$ -	\$ -	\$ 43,350	\$ 11,770	\$ 7,800,508	\$ 8,028,287
(20) Non-certificated salaries and wages	\$ 1,211,143	\$ 7,176,299	\$ 1,381,572	\$ 2,052,846	\$ 1,322,748	\$ 1,104,144	\$ 14,248,752	\$ 15,143,387
(21) Non-certificated benefits	\$ 363,172	\$ 2,249,603	\$ 317,674	\$ 296,429	\$ 368,045	\$ 261,876	\$ 3,856,799	\$ 3,747,551
(22) SUB - TOTAL	\$ 3,809,057	\$ 50,024,544	\$ 1,699,246	\$ 2,349,275	\$ 2,114,756	\$ 1,417,066	\$ 61,413,944	\$ 64,069,883
(23) Services, contracts and supplies	\$ 341,936	\$ 3,987,272	\$ 24,690,292	\$ 1,418,094	\$ 502,119	\$ 389,562	\$ 31,329,275	\$ 15,843,524
(24) Amortization of supported tangible capital assets	\$ -	\$ 190,151	\$ 2,113,353	\$ 2,073	\$ -	\$ -	\$ 2,305,577	\$ 2,303,568
(25) Amortization of unsupported tangible capital assets	\$ -	\$ 135,967	\$ 552,465	\$ 504,496	\$ 15,852	\$ -	\$ 1,208,780	\$ 1,285,263
(26) Supported interest on capital debt	\$ -	\$ -	\$ 1,612	\$ -	\$ -	\$ -	\$ 1,612	\$ 7,334
(27) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(28) Other interest and finance charges	\$ -	\$ -	\$ -	\$ -	\$ 309	\$ -	\$ 309	\$ 39
(29) Losses on disposal of tangible capital assets	\$ -	\$ 11,635	\$ -	\$ -	\$ -	\$ -	\$ 11,635	\$ -
(30) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(31) <b>TOTAL EXPENSES</b>	\$ 4,150,993	\$ 54,349,569	\$ 29,056,968	\$ 4,273,938	\$ 2,633,036	\$ 1,806,628	\$ 96,271,132	\$ 83,509,611
(32) <b>OPERATING SURPLUS (DEFICIT)</b>	\$ 245,501	\$ (1,225,681)	\$ (1,188,272)	\$ 633,586	\$ 199,830	\$ 73,273	\$ (1,261,763)	\$ (1,009,349)

**SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE**  
for the Year Ended August 31, 2020 (in dollars)

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR/CMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2020 TOTAL Operations and Maintenance	2019 TOTAL Operations and Maintenance
Non-certificated salaries and wages	\$ 250,163	\$ 771,471	\$ -	\$ 115,454	\$ 244,484			\$ 1,381,572	\$ 1,346,307
Non-certificated benefits	\$ 68,417	\$ 202,761	\$ -	\$ -	\$ 46,496			\$ 317,674	\$ 373,939
Sub-total Remuneration	\$ 318,580	\$ 974,232	\$ -	\$ 115,454	\$ 290,980			\$ 1,699,246	\$ 1,720,246
Supplies and services	\$ 1,711,698	\$ 1,089,634	\$ -	\$ 922,243	\$ 88,224			\$ 3,811,799	\$ 4,983,750
Electricity			\$ 1,029,080					\$ 1,029,080	\$ 991,225
Natural gas/heating fuel			\$ 256,123					\$ 256,123	\$ 333,476
Sewer and water			\$ 143,746					\$ 143,746	\$ 168,543
Telecommunications			\$ 13,276					\$ 13,276	\$ 11,320
Insurance					\$ 19,436,268			\$ 19,436,268	\$ 386,244
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 2,113,353	\$ 2,113,353	\$ 562,758
Unsupported						\$ 552,465		\$ 552,465	\$ 2,050,627
Total Amortization						\$ 552,465	\$ 2,113,353	\$ 2,665,818	\$ 2,613,385
Interest on capital debt									
Supported							\$ 1,612	\$ 1,612	\$ 7,334
Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ -				\$ -	\$ -
Other interest charges						\$ -		\$ -	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ -
<b>TOTAL EXPENSES</b>	<b>\$ 2,030,278</b>	<b>\$ 2,063,866</b>	<b>\$ 1,442,225</b>	<b>\$ 1,037,697</b>	<b>\$ 19,815,472</b>	<b>\$ 552,465</b>	<b>\$ 2,114,965</b>	<b>\$ 29,056,968</b>	<b>\$ 11,215,523</b>

SQUARE METRES									
School buildings								93,622.6	93,622.6
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, 2020 (in dollars)**

**Cash & Cash Equivalents**

	2020			2019
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash	1.00%	\$ 5,444,815	\$ 5,444,815	4,184,856
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Other, including GIC's	0.00%	-	-	-
Total cash and cash equivalents		\$ 5,444,815	\$ 5,444,815	\$ 4,184,856

See Note 3 for additional detail.

**Portfolio Investments**

	2020			2019	
	Average Effective (Market) Yield	Cost	Fair Value	Balance	Balance
<b>Interest-bearing securities</b>					
Deposits and short-term securities	0.90%	\$ 4,501,600	\$ 4,501,600	\$ 4,501,600	\$ 4,349,925
Bonds and mortgages	0.00%	-	-	-	-
	0.90%	4,501,600	4,501,600	4,501,600	4,349,925
<b>Equities</b>					
Canadian equities	0.00%	\$ -	\$ -	\$ -	\$ -
Global developed equities	0.00%	-	-	-	-
Emerging markets equities	0.00%	-	-	-	-
Private equities	0.00%	-	-	-	-
Pooled investment funds	0.00%	-	-	-	-
Total fixed income securities	0.00%	-	-	-	-
<b>Other</b>					
Other (Specify)	0.00%	\$ -	\$ -	\$ -	\$ -
Other (Specify)	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Total equities	0.00%	-	-	-	-
Total portfolio investments	0.90%	\$ 4,501,600	\$ 4,501,600	\$ 4,501,600	\$ 4,349,925

See Note 5 for additional detail.

**Portfolio investments**

**Operating**

Cost  
Unrealized gains and losses

**Endowments**

Cost  
Unrealized gains and losses  
Deferred revenue

**Total portfolio investments**

	2020	2019
Operating		
Cost	\$ 4,501,600	\$ 4,349,925
Unrealized gains and losses	-	-
	4,501,600	4,349,925
Endowments		
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Deferred revenue	-	-
	-	-
Total portfolio investments	\$ 4,501,600	\$ 4,349,925

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

	2020	2019
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 TANGIBLE CAPITAL ASSETS  
For the Year Ended August 31, 2020 (in dollars)**

Tangible Capital Assets	2020						2019
	Land	Work In Progress*	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Estimated useful life			10-50 Years	4-20 Years	5-10 Years	4-5 Years	
<b>Historical cost</b>							
Beginning of year	\$ 1,139,612	\$ 920,930	\$ 113,685,441	\$ 5,523,848	\$ 10,912,441	\$ 2,722,341	\$ 134,904,613
Prior period adjustments	-	(1,557)	-	-	-	-	(1,557)
Additions	-	2,259,903	246,123	77,209	-	85,816	2,669,051
Transfers in (out)	-	(556,604)	509,957	1,557	-	45,090	-
Less disposals including write-offs	(4,800)	-	(500,000)	(60,818)	(370,564)	(31,733)	(967,915)
Historical cost, August 31, 2020	\$ 1,134,812	\$ 2,622,672	\$ 113,941,521	\$ 5,541,796	\$ 10,541,877	\$ 2,821,514	\$ 136,604,192
<b>Accumulated amortization</b>							
Beginning of year	\$ -	\$ -	\$ 66,172,534	\$ 3,438,963	\$ 7,948,446	\$ 2,176,119	\$ 79,736,062
Prior period adjustments	-	-	-	-	-	-	-
Amortization	-	-	2,460,681	352,614	474,605	226,457	3,514,357
Other additions	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	(500,000)	(60,818)	(370,564)	(20,097)	(951,479)
Accumulated amortization, August 31, 2020	\$ -	\$ -	\$ 68,133,215	\$ 3,730,759	\$ 8,052,487	\$ 2,382,479	\$ 82,298,940
<b>Net Book Value at August 31, 2020</b>	\$ 1,134,812	\$ 2,622,672	\$ 45,808,306	\$ 1,811,037	\$ 2,489,390	\$ 439,035	\$ 54,305,251
<b>Net Book Value at August 31, 2019</b>	\$ 1,139,612	\$ 919,373	\$ 47,512,907	\$ 2,084,885	\$ 2,963,995	\$ 546,222	\$ 55,166,993

	2020	2019
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

\* Construction in progress consists of school modernizations

**SCHEDULE 7**

School Jurisdiction Code: 2285

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES  
For the Year Ended August 31, 2020 (in dollars)**

Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Chair - Belich, Karen	1.00	\$23,476	\$5,687	\$0			\$0	\$2,082
Severson, Kendall	1.00	\$18,342	\$5,419	\$0			\$0	\$1,527
Erickson, Norman	1.00	\$27,388	\$5,890	\$0			\$0	\$1,147
Skori, Laurie	1.00	\$23,269	\$5,675	\$0			\$0	\$2,778
Albrecht, Lyle	1.00	\$20,609	\$5,537	\$0			\$0	\$1,339
Sims, Valerie	1.00	\$17,415	\$5,371	\$0			\$0	\$1,888
Hemperger, Zsuzsanna	1.00	\$19,210	\$5,464	\$0			\$0	\$2,015
Kimball, Jeffrey	1.00	\$21,556	\$5,587	\$0			\$0	\$1,074
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
<b>Subtotal</b>	<b>8.00</b>	<b>\$171,265</b>	<b>\$44,630</b>	<b>\$0</b>			<b>\$0</b>	<b>\$13,850</b>
Marler, Rita	1.00	\$210,000	\$44,897	\$0	\$0	\$0	\$0	\$3,032
Walsh, Imogene	1.00	\$164,992	\$40,843	\$840	\$0	\$0	\$0	\$5,201
	-	\$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		\$35,297,885	\$7,755,611	\$0	\$0	\$0	\$0	
School based	355.29							
Non-School based	6.20							
Non-certificated		\$13,912,495	\$3,771,326	\$0	\$0	\$0	\$0	
Instructional	215.06							
Plant Operations & Maintenance	18.80							
Transportation	44.30							
Other	47.56							
<b>TOTALS</b>	<b>697.21</b>	<b>\$49,756,637</b>	<b>\$11,657,307</b>	<b>\$840</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$22,083</b>

**Battle River School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2020**

**1. AUTHORITY AND PURPOSE**

The Battle River School Division (the “School Division”) delivers education programs under the authority of the *Education Act, 2012*, Chapter E-0.3 (formerly *School Act*).

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

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

a) Cash and Cash Equivalents

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

b) Accounts Receivable

Accounts receivable are shown net of allowance for doubtful accounts.

c) Portfolio Investments

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

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

d) Prepaid Expenses

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

**Battle River School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2020**

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

e) Tangible Capital Assets

The following criteria apply:

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

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

**Battle River School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2020**

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

f) Deferred Contributions

Deferred contributions includes contributions received for operations which have stipulations that meet the definition of a liability per PS 3200. These contributions are recognized by the School Division once it has met all eligibility criteria to receive the contributions. When stipulations are met, deferred contribution is recognized as revenue in the fiscal year in a manner consistent with the circumstances and evidence used to support the initial recognition of the contributions received as a liability.

Deferred contributions also includes contributions for capital expenditures, unspent and spent:

- Unspent Deferred Capital Contributions

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

- Spent Deferred Capital Contributions

Spent Deferred Capital Contributions represent externally restricted supported capital funds that have been spent but have yet to be amortized over the useful life of the related capital asset. Amortization over the useful life of the related capital asset is due to certain stipulations related to the contributions that require the School Division to use the asset in a prescribed manner over the life of the associated asset.

g) Employee Future Benefits

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

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

h) Liability for Contaminated Sites

Contaminated sites are a result of contamination being introduced into the soil, water, or sediment of a chemical, organic, or radioactive material, or live organism that exceeds an environmental standard. The liability is recognized net of any expected recoveries. At August 31, 2020 there is no liability for contaminated sites.

**Battle River School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2020**

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

i) 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 Net Assets.

j) Revenue Recognition

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

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 Division has to meet in order to receive certain contributions. *Stipulations* describe what the School 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 accordance with PS 3200. Such liabilities are recorded as deferred contributions.

k) Expenses

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

Allocation of Costs:

- Actual salaries of personnel assigned to two or more programs are allocated based on the time spent in each program.
- Employee benefits and allowances are allocated to the same programs, and in the same proportions, as the individual's salary.
- Supplies and services are allocated based on actual program identification.

**Battle River School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2020**

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

l) Pensions

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

Current and past service costs of the Alberta Teachers Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the *Teachers' Pension Plan Act*, the School Division does not make pension contributions for certificated staff. The Government portion of the current service contribution to the Alberta Teachers Retirement Fund on behalf of the School Division is included in both revenues and expenses. For the year ended August 31, 2020, the amount contributed by the Government was \$3,841,999 (2019 - \$4,058,177).

The School Division participates in a multi-employer pension plan, the Local Authorities Pension Plan, and does not report on any unfunded liabilities. The expense for this pension plan is equivalent to the annual contributions of \$2,194,421 for the year ended August 31, 2020 (2019 – \$2,297,897). At December 31, 2019, the Local Authorities Pension Plan reported a surplus of \$7,913,261,000 (2019 surplus of \$3,469,347,000).

The School Division also participates in a Supplemental Executive Retirement Plan (“SERP”) for certain employees. The plan provides a supplement to the LAPP or ATRF pension to a full 2% of pensionable earnings multiplied by pensionable service, limited by the *Income Tax Act*. The plan is a defined benefit plan, and consists of a registered and non-registered component. Both components provide benefits based on years of service and earnings. The registered component of the plan is responsible for any plan deficits. The actuarial determination of the accrued benefit obligation uses the projected benefit method prorated on service.

Past service costs will be amortized over the expected average remaining service life (“EARS”) of active members at the time of the past service event and any unamortized actuarial gains and losses are amortized over the EARS 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 School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2020**

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

m) Program Reporting

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

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

n) Trusts Under Administration

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

Trusts under administration have been excluded from the financial reporting of the School Division. A summary of trust balances is listed in Note 15.



**Battle River School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2020**

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

o) Financial Instruments

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

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

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

p) Measurement Uncertainty (Use of Estimates)

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

q) Inventory of Supplies

Inventory of supplies are recorded at the lower of cost or replacement cost. Cost is determined on a first-in, first-out basis.

**3. CASH AND CASH EQUIVALENTS**

Cash and cash equivalents include \$677,132 for School Generated Funds.

**Battle River School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2020**

**4. ACCOUNTS RECEIVABLE**

	2020			2019
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	\$ -	\$ -	\$ -	\$ -
Alberta Education - Capital	-	-	-	726,169
Alberta Education - Sector Support Unit	10,555	-	10,555	21,136
Alberta Education -OLEP Funding	9,685	-	9,685	-
Alberta Education - Curriculum Software Imp	8,998	-	8,998	4,625
Other Alberta school jurisdictions	-	-	-	-
Treasury Board and Finance - Supported debenture principal	-	-	-	38,204
Treasury Board and Finance - Accrued interest on supported debentures	-	-	-	2,208
Alberta Health	-	-	-	-
Alberta Health Services	73,609	-	73,609	41,711
Advanced Education	-	-	-	-
Post-secondary institutions	-	-	-	-
Government of Alberta Ministry- Step Grant	-	-	-	8,288
Government of Alberta Ministry -Jobs 4 Youth	-	-	-	3,470
Government of Alberta Ministries	-	-	-	-
Federal government	46,914	-	46,914	71,251
Municipalities	-	-	-	-
First Nations	-	-	-	-
Foundations	-	-	-	-
Other	5,437,266	(164,673)	5,272,593	1,691,281
<b>Total</b>	<b>\$5,587,026</b>	<b>\$ (164,673)</b>	<b>\$5,422,353</b>	<b>\$2,608,345</b>

**5. PORTFOLIO INVESTMENTS**

Included in portfolio investments is restricted investments of \$45,346 (2019 - \$44,967) related to school generated funds held at the school level that is not available for general School Division use.

**6. BANK INDEBTEDNESS**

The School Division has negotiated a line of credit in the amount of \$1,000,000 (2019 - \$1,000,000) that bears interest at the bank prime rate. This line of credit, which is secured by a borrowing bylaw and a security agreement, covers all revenue of the School Division. There was no balance outstanding on the line of credit at August 31, 2020 (2019 - \$nil). The School Division also has a purchasing card and a MasterCard account with a combined limit of \$400,000 (2019 - \$400,000) which bear interest at 18.4%. At August 31, 2020 prime rate is 2.45% (2019 – 3.95%).

**Battle River School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2020**

**7. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	2020	2019
Alberta Education	\$ -	\$ 197,793
Other Alberta school jurisdictions	-	-
Alberta Capital Finance Authority (Interest on long-term debt - Supported)	-	2,208
Alberta Capital Finance Authority (Interest on long-term debt - Unsupported)	-	-
Alberta Health	-	-
Alberta Health Services	-	492
Advanced Education	-	-
Post-secondary institutions	-	-
Alberta Local Authorities Pension	7,073	48,150
Other Government of Alberta ministries (Specify)	-	-
Other Government of Alberta ministries	-	-
Federal government	718,381	797,107
First Nations	-	-
Other interest on long-term debt	-	-
Other bank charges, fees, and interest	-	-
Accrued vacation pay liability	287,936	274,912
Other salaries & benefit costs	368,370	640,122
Other trade payables and accrued liabilities	7,038,799	2,884,841
Unearned Revenue		
Alberta Education		
Other Alberta school jurisdictions		
Other Government of Alberta Ministires		
Post-secondary institutions		
School Generated Funds, including fees	28,591	16,091
Other fee revenue not collected at school level		
Unearned Tuition Fees and Early Learning Fees	43,926	335,485
Unearned Transportation Fees	-	49,546
<b>Total</b>	<b>\$ 8,493,075</b>	<b>\$ 5,246,748</b>

**8. EMPLOYEE FUTURE BENEFIT LIABILITIES**

The pension expense recorded in these financial statements for the Supplemental Executive Retirement Plan ("SERP") is \$nil (2019 - \$17,769).

**9. DEBT**

Payments made annually are supported by Alberta Education. The loan was repaid during the year.

**Battle River School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2020**

**10. INVENTORY OF SUPPLIES**

Inventory of supplies consist of the following:

	2020	2019
Inventory	\$ 371,179	\$ 269,611
Total	<u>\$ 371,179</u>	<u>\$ 269,611</u>

**11. PREPAID EXPENSES**

Prepaid expenses consist of the following:

	2020	2019
Prepaid insurance	\$ 242,668	\$ 175,215
Prepaid expenses	374,787	234,598
Other	170,688	178,816
Total	<u>\$ 788,143</u>	<u>\$ 588,629</u>

**12. NET ASSETS**

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

	2020	2019
Unrestricted surplus	\$ -	\$ -
Operating reserves	4,742,791	5,440,821
Accumulated surplus from operations	4,742,791	5,440,821
Investment in tangible capital assets	9,033,771	10,171,127
Capital reserves	1,679,890	1,106,267
Endow ments		-
Accumulated remeasurement gains (losses)		-
Accumulated surplus	<u>\$ 15,456,452</u>	<u>\$ 16,718,215</u>

Accumulated surplus from operations include school generated funds of \$571,142 (2019 - \$552,565). These funds that are raised at school level and are not available to spend at board level. The School Division's adjusted surplus from operations is calculated as follows:

	2020	2019
Accumulated surplus (deficit) from operations	\$ 4,742,791	\$ 5,440,821
Deduct: School generated funds included in accumulated surplus (Note 17)	548,137	552,565
Adjusted accumulated surplus (deficit) from operations <sup>(1)</sup>	<u>\$ 4,194,654</u>	<u>\$ 4,888,256</u>

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

**Battle River School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2020**

**13. CONTRACTUAL OBLIGATIONS**

	2020	2019
Building projects	\$ -	\$ -
Building leases <sup>(1)</sup>	15,950	17,333
Service providers <sup>(2)</sup>	-	-
Maintenance Contracts <sup>(3)</sup>	2,123,603	623,360
Other	-	-
<b>Total</b>	<b>\$ 2,139,553</b>	<b>\$ 640,693</b>

1. Building Leases: The School Division is committed to two lease payments. One for \$10,150 with the City of Camrose and one for \$5,800 with the Tofield Ag Society.
2. Service Providers: The School Division has entered into an electric supply agreement with Bull Creek Wind Power Limited Partnership.
3. Maintenance Contracts: The School Division is committed to contracts for replacing school roofs, parking lot expansion, relocating a modular, demolishing a school and a washroom upgrade.

Estimated payment requirements for the next year is as follows:

	Building Projects	Building Leases	Service Providers	Maintenance Contracts	Other
2019-2020	\$ -	\$ 15,950	\$ -	\$ 2,123,603	\$ -
Thereafter	-	-	-	-	-
	\$ -	\$ 15,950	\$ -	\$ 2,123,603	\$ -

**14. CONTINGENT LIABILITIES**

The School Division is a member of Alberta School Board Insurance Exchange (“ASBIE”). Under the terms of its membership, the School Division could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange.

**15. TRUST UNDER ADMINISTRATION**

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

	2020	2019
Scholarship trusts	\$ 1,015,840	\$ 1,034,521
Division Office Staff Fund	4,217	3,837
Supplemental Executive Retirement Plan	167,000	165,500
Other trusts (please specify)	-	-
<b>Total</b>	<b>\$ 1,187,056</b>	<b>\$ 1,203,858</b>

**Battle River School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2020**

**16. SCHOOL GENERATED FUNDS**

	2020	2019
School Generated Funds, Beginning of Year	\$ 693,454	\$ 683,487
Gross Receipts:		
Fees	290,977	478,617
Fundraising	848,544	902,561
Gifts and donations	102,120	165,783
Grants to schools	55,136	10,748
Other sales and services	514	318,433
Total gross receipts	1,297,291	1,876,142
Total Related Expenses and Uses of Funds	901,749	1,233,781
Total Direct Costs Including Cost of Goods Sold to Raise Funds	385,531	632,394
Total Costs	1,287,280	1,866,175
Net Gain (Loss)	10,011	9,967
School Generated Funds, End of Year	\$ 703,465	\$ 693,454
Balance included in Deferred Revenue	\$ 126,737	\$ 124,798
Balance included in Accounts Payable	\$ 28,591	\$ 16,091
Balance included in Accumulated Surplus (Operating Reserves)	\$ 548,137	\$ 552,565

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

**Battle River School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2020**

**17. RELATED PARTY TRANSACTIONS**

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

	Balances		Transactions	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
<b>Government of Alberta (GOA):</b>				
<b>Alberta Education</b>				
Accounts receivable / Accounts payable	\$ 29,238			
Prepaid expenses / Deferred operating contributions		1,457,484		
Unexpended deferred capital contributions		15,377		
Spent deferred capital contributions		4,313,626	177,900	
Grant revenue & expenses			66,903,373	
ATRF payments made on behalf of district			3,841,999	
Other revenues & expenses				
<b>Other Alberta school jurisdictions</b>			1,846	94,255
<b>Alberta Treasury Board and Finance (Principal)</b>	-			
<b>Alberta Treasury Board and Finance (Accrued interest)</b>	-			
<b>Alberta Health Services</b>	73,609	2,600	458,511	
<b>Enterprise and Advanced Education</b>				
<b>Post-secondary institutions</b>				58,028
<b>Alberta Infrastructure</b>				
Alberta Infrastructure		39,130,305	1,945,207	
Unexpended deferred capital contributions				
Spent deferred capital contributions				
<b>Human Services</b>				
<b>Culture &amp; Tourism</b>				
First Nations Health Consortium	3,200			
<b>Other:</b>				
Alberta Capital Financing Authority				
Alberta Local Authorities Pension		7,073		2,194,420
<b>TOTAL 2019/2020</b>	<u>\$ 106,047</u>	<u>\$ 44,926,465</u>	<u>\$73,328,836</u>	<u>\$2,346,703</u>
<b>TOTAL 2018/2019</b>	<u>\$ 845,811</u>	<u>\$ 43,382,842</u>	<u>\$77,033,949</u>	<u>\$2,511,712</u>

**Battle River School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2020**

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

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

**19. BUDGET AMOUNTS**

The budget was prepared by the School Division's management with the Board of Trustees approval given on June 20, 2019.

**20. RESERVES**

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

<b>Operating</b>	<b>Balance Beginning</b>	<b>Appropriated</b>	<b>Utilized</b>	<b>Balance Ending</b>
Instruction	\$ 3,301,544	\$ 1,098,224	\$ (1,956,843)	\$ 2,442,925
School Budgets	134,144	819,703	(820,818)	133,029
Colony Pool	233,200	118,142	(150,646)	200,696
School Generated Funds	552,565	18,577		571,142
Inclusive Education	316,503	49,919	(200,796)	165,626
Technology Reserves	502,524	50,250		552,774
Operations and Maintenance	(5,348)	3,480,730	(3,467,882)	7,500
Administration Operations	195,577	215,680	(20,000)	391,257
Transportation Services	124,572	1,106,529	(1,112,073)	119,028
External Services	85,542	73,272		158,814
	<u>\$ 5,440,823</u>	<u>\$ 7,031,026</u>	<u>\$ (7,729,058)</u>	<u>\$ 4,742,791</u>
<b>Capital</b>				
Land	\$ 100			\$ 100
Equipment	1,106,167	573,623		1,679,790
	<u>\$ 1,106,267</u>	<u>\$ 573,623</u>	<u>\$ -</u>	<u>\$ 1,679,890</u>
<b>Total</b>	<u>\$ 6,547,090</u>	<u>\$ 7,604,649</u>	<u>\$ (7,729,058)</u>	<u>\$ 6,422,681</u>

**21. FINANCIAL INSTRUMENTS**

**CREDIT CONCENTRATION**

Accounts receivable from the provincial government in connection with grant revenue represents 2% (2019 – 30%) of total accounts receivable as at August 31, 2020. The School Division believes that there is minimal risk associated with the collection of these amounts as they are from government bodies. Allowances for potentially uncollectible accounts receivable are considered each year.



**Battle River School Division**  
**Notes to the Financial Statements**  
**For the year Ended August 31, 2020**

**22. COMPARITIVE FIGURES**

The comparative figures have been reclassified where necessary to conform to the 2018/2019 presentation.

**23. NUTRITION PROGRAM**

	Budget 2020	2020	2019
<b>Revenues</b>			
Alberta Education	\$ 190,052	\$ 205,520	\$ 237,534
Other	-	-	-
<b>Total Revenues</b>	\$ 190,052	\$ 205,520	\$ 237,534
<b>Expenses</b>	190,052	195,080	237,534
<b>Annual Surplus/deficit</b>	<u>\$ -</u>	<u>\$ 10,440</u>	<u>\$ -</u>

The School Nutrition Program supports the provision of healthy lunch to students, serving 20 schools in the School Division. The average estimated number of students served is 2,191. The surplus from August 31, 2020 will be used in the school year ending August 31, 2021.

**24. SIGNIFICANT EVENT**

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

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

**SCHEDULE 8**

**UNAUDITED SCHEDULE OF FEES**  
For the Year Ended August 31, 2020 (in dollars)

	Actual Fees Collected 2018/2019	Budgeted Fee Revenue 2019/2020	(A) Actual Fees Collected 2019/2020	(B) Unspent September 1, 2019*	(C) Funds Raised to Defray Fees 2019/2020	(D) Expenditures 2019/2020	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2020*
<b>Transportation Fees</b>	\$130,368	\$124,150	\$61,828	\$0	\$0	\$472,727	\$0
<b>Basic Instruction Fees</b>							
Basic instruction supplies	(\$19,078)	\$0	(\$8,550)	\$0	\$0	\$27,065	\$0
<b>Fees to Enhance Basic Instruction</b>							
Technology user fees	\$4,507	\$0	(\$58)	\$0	\$0	\$3,073	\$0
Alternative program fees	\$38,025	\$49,425	\$44,975	\$1,708	\$0	\$41,706	\$4,977
Fees for optional courses	\$189,072	\$219,600	\$141,310	\$0	\$0	\$172,284	\$0
Activity fees	\$182,614	\$230,000	\$92,927	\$0	\$0	\$119,877	\$0
Early childhood services	\$0	\$0	\$0	\$18	\$0	\$0	\$18
Other fees to enhance education	\$0	\$0	\$0	\$18,431	\$0	\$12,941	\$5,490
<b>Non-Curricular fees</b>							
Extracurricular fees	\$227,712	\$315,000	\$182,055	\$0	\$0	\$366,691	\$0
Non-curricular travel	\$27,435	\$40,000	(\$503)	\$0	\$0	\$0	\$0
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$57,352	\$100,000	\$33,993	\$0	\$0	\$82,683	\$0
Other Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL FEES</b>	<b>\$838,007</b>	<b>\$1,078,175</b>	<b>\$547,977</b>	<b>\$20,157</b>	<b>\$0</b>	<b>\$1,299,047</b>	<b>\$10,485</b>

\*Unspent balances cannot be less than \$0

Please disclose amounts paid by parents of students that are recorded as "Sales of services and products", "Fundraising", or "Other revenue" (rather than fee revenue):	Actual 2020	Actual 2019
Cafeteria sales, hot lunch, milk programs	\$200,195	\$266,690
Special events, graduation, tickets	\$64,958	\$72,554
International and out of province student revenue	\$465,417	\$638,505
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$33,700	\$45,460
Adult education revenue	\$20,303	\$62,766
Preschool	\$72,340	\$108,260
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$16,015	\$5,908
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
<b>TOTAL</b>	<b>\$872,928</b>	<b>\$1,200,143</b>

**SCHEDULE 9**

**UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES**  
**For the Year Ended August 31, 2020 (in dollars)**

EXPENSES	Allocated to Board & System Administration			
	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 320,328	\$ 2,957	\$ 16,548	\$ 339,833
Educational administration (excluding superintendent)	\$ 46,426	\$ -	\$ -	\$ 46,426
Business administration	\$ 814,025	\$ 337,839	\$ -	\$ 1,151,864
Board governance (Board of Trustees)	\$ 214,858	\$ 110,957	\$ -	\$ 325,815
Information technology	\$ -	\$ 12,042	\$ -	\$ 12,042
Human resources	\$ 404,827	\$ 4,336	\$ -	\$ 409,163
Central purchasing, communications, marketing	\$ 87,249	\$ 929	\$ -	\$ 88,178
Payroll	\$ 227,043	\$ 2,788	\$ -	\$ 229,831
Administration - insurance			\$ 13,723	\$ 13,723
Administration - amortization			\$ 15,852	\$ 15,852
Administration - other (admin building, interest)			\$ 309	\$ 309
Other (describe)	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL EXPENSES</b>	<b>\$ 2,114,756</b>	<b>\$ 471,848</b>	<b>\$ 46,432</b>	<b>\$ 2,633,036</b>