

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

2115 The Wetaskiwin School Division

Legal Name of School Jurisdiction

5515 47 A Avenue Wetaskiwin AB T9A 3S3

Mailing Address

780-352-6018 sherri.reid@wrps11.ca

Contact Numbers and Email Address

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of 2115 The Wetaskiwin 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

Ms. Karen Becker

Name


Signature

SUPERINTENDENT

Mr. Mike Wake

Name


Signature

SECRETARY-TREASURER OR TREASURER

Ms. Sherri Reid

Name


Signature

November 15, 2023

Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: EDC.FRA@gov.ab.ca
PHONE: Kevin Luu: (780) 422-0314; Angel Tsui: (780) 427-3855 FAX: (780) 422-6996

Financial statements
Wetaskiwin School Division
August 31, 2023

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TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	3
STATEMENT OF FINANCIAL POSITION	4
STATEMENT OF OPERATIONS	5
STATEMENT OF CASH FLOWS	6
CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (NET DEBT)	7
STATEMENT OF REMEASUREMENT GAINS AND LOSSES	8
SCHEDULE 1: SCHEDULE OF NET ASSETS	9
SCHEDULE 2: SCHEDULE OF DEFERRED CONTRIBUTIONS	11
SCHEDULE 3: SCHEDULE OF PROGRAM OPERATIONS	13
SCHEDULE 4: SCHEDULE OF OPERATIONS AND MAINTENANCE	14
SCHEDULE 5: SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS	15
SCHEDULE 6: SCHEDULE OF TANGIBLE CAPITAL ASSETS	16
SCHEDULE 7: SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES	17
SCHEDULE 8: SCHEDULE OF ASSET RETIREMENT OBLIGATIONS	18
NOTES TO THE FINANCIAL STATEMENTS	19
SCHEDULE 9: UNAUDITED SCHEDULE OF FEES	35
SCHEDULE 10: UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION	36

To the Board of Trustees of Wetaskiwin School Division:

Opinion

We have audited the financial statements of Wetaskiwin School Division (the "Division"), which comprise the statement of financial position as at August 31, 2023, and the statements of operations, cash flows, change in net financial assets, remeasurement gains and losses, 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 Division as at August 31, 2023, and the results of its operations, its remeasurement gains and losses, changes in its 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 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 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 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 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 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 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 15, 2023

MNP LLP

Chartered Professional Accountants

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

		2023	2022 Restated
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5)	\$ 5,022,760	\$ 4,325,403
Accounts receivable (net after allowances)	(Note 4)	\$ 417,256	\$ 532,605
Portfolio investments			
Operating		\$ -	\$ -
Endowments	(Schedules 1 & 5; Note 11)	\$ 77,000	\$ 77,000
Inventories for resale		\$ -	\$ -
Other financial assets		\$ -	\$ -
Total financial assets		\$ 5,517,016	\$ 4,935,008
LIABILITIES			
Bank indebtedness	(Note 5)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 6)	\$ 659,950	\$ 1,276,804
Unspent deferred contributions	(Schedule 2)	\$ 462,255	\$ 416,307
Employee future benefits liabilities		\$ -	\$ -
Asset retirement obligations and environmental liabilities	(Schedule 8; Note 19)	\$ 3,409,233	\$ 3,494,232
Other liabilities		\$ -	\$ -
Debt			
Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ -
Capital leases		\$ -	\$ -
Total liabilities		\$ 4,531,438	\$ 5,187,343
Net financial assets (debt)		\$ 985,578	\$ (252,335)
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)	\$ 53,396,927	\$ 56,652,591
Inventory of supplies	(Note 9)	\$ 66,774	\$ 314,237
Prepaid expenses	(Note 8)	\$ 748,015	\$ 616,180
Other non-financial assets		\$ -	\$ -
Total non-financial assets		\$ 54,211,716	\$ 57,583,008
Net assets before spent deferred capital contributions		\$ 55,197,294	\$ 57,330,673
Spent deferred capital contributions	(Schedule 2)	\$ 48,567,834	\$ 51,133,741
Net assets		\$ 6,629,460	\$ 6,196,932
Net assets	(Note 10)		
Accumulated surplus (deficit)	(Schedule 1)	\$ 6,629,460	\$ 6,196,932
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 6,629,460	\$ 6,196,932
Contractual obligations	(Note 12)		
Contingent liabilities	(Note 16)		

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

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

	Budget 2023	Actual 2023	Actual 2022 Restated
REVENUES			
Government of Alberta	\$ 47,554,260	\$ 47,757,878	\$ 49,112,610
Federal Government and other government grants	\$ 4,359,505	\$ 3,738,753	\$ 4,321,866
Property taxes	\$ -	\$ -	\$ -
Fees	\$ 753,914	\$ 322,479	\$ 316,391
Sales of services and products	\$ 186,390	\$ 803,126	\$ 461,977
Investment income	\$ 20,000	\$ 233,732	\$ 39,918
Donations and other contributions	\$ 200,000	\$ 322,024	\$ 255,906
Other revenue	\$ 129,600	\$ 346,897	\$ 347,731
Total revenues	\$ 53,203,669	\$ 53,524,889	\$ 54,856,399
EXPENSES			
Instruction - ECS	\$ 1,842,110	\$ 1,225,010	\$ 1,193,540
Instruction - Grades 1 to 12	\$ 36,350,402	\$ 37,642,017	\$ 37,305,541
Operations and maintenance (Schedule 4)	\$ 9,609,606	\$ 8,902,889	\$ 9,331,041
Transportation	\$ 2,989,884	\$ 2,837,826	\$ 2,926,618
System administration	\$ 2,626,581	\$ 2,484,619	\$ 2,538,557
External services	\$ -	\$ -	\$ -
Total expenses	\$ 53,418,583	\$ 53,092,361	\$ 53,295,297
Annual operating surplus (deficit)	\$ (214,914)	\$ 432,528	\$ 1,561,102
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
Annual surplus (deficit)	\$ (214,914)	\$ 432,528	\$ 1,561,102
Accumulated surplus (deficit) at beginning of year	\$ 6,196,932	\$ 6,196,932	\$ 4,635,830
Accumulated surplus (deficit) at end of year	\$ 5,982,018	\$ 6,629,460	\$ 6,196,932

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

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

	2023	2022 Restated
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Annual surplus (deficit)	\$ 432,528	\$ 1,561,102
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 3,834,645	\$ 3,796,442
Net (gain)/loss on disposal of tangible capital assets	\$ (12,973)	\$ (38,500)
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Spent deferred capital recognized as revenue	\$ (3,055,898)	\$ (3,058,569)
Deferred capital revenue write-down / adjustment	\$ 200,109	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ -	\$ -
Donations in kind	\$ -	\$ -
	\$ -	\$ -
	\$ 1,398,411	\$ 2,260,475
(Increase)/Decrease in accounts receivable	\$ 115,349	\$ (130,022)
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ 247,463	\$ -
(Increase)/Decrease in prepaid expenses	\$ (131,835)	\$ (109,524)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ (616,854)	\$ (641,528)
Increase/(Decrease) in unspent deferred contributions	\$ 45,948	\$ 10,360
Increase/(Decrease) in asset retirement obligations and environmental liabilities	\$ (84,999)	\$ -
Due from endowments	\$ -	\$ -
Total cash flows from operating transactions	\$ 973,483	\$ 1,389,761
B. CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	\$ (792,617)	\$ (1,284,290)
Net proceeds from disposal of unsupported capital assets	\$ 26,500	\$ 38,500
	\$ -	\$ -
Total cash flows from capital transactions	\$ (766,117)	\$ (1,245,790)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ -	\$ -
Proceeds on sale of portfolio investments	\$ -	\$ -
Other (Describe)	\$ -	\$ -
Change in Endowments	\$ -	\$ -
Total cash flows from investing transactions	\$ -	\$ -
D. FINANCING TRANSACTIONS		
Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ -
Increase (decrease) in spent deferred capital contributions	\$ 489,991	\$ 697,962
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ 489,991	\$ 697,962
Increase (decrease) in cash and cash equivalents	\$ 697,357	\$ 841,933
Cash and cash equivalents, at beginning of year	\$ 4,325,403	\$ 3,483,470
Cash and cash equivalents, at end of year	\$ 5,022,760	\$ 4,325,403

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

CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (NET DEBT)

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

	Budget 2023	2023	2022 Restated
Annual surplus (deficit)	\$ (214,914)	\$ 432,528	\$ 1,561,102
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ (478,000)	\$ (792,617)	\$ (1,284,290)
Amortization of tangible capital assets	\$ 3,772,100	\$ 3,834,645	\$ 3,796,442
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ (12,973)	\$ (38,500)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ 226,609	\$ 38,500
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -	\$ -
Other changes	\$ -	\$ -	\$ -
Total effect of changes in tangible capital assets	\$ 3,294,100	\$ 3,255,664	\$ 2,512,152
Acquisition of inventory of supplies	\$ -	\$ 247,463	\$ -
Consumption of inventory of supplies	\$ -	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ -	\$ (131,835)	\$ (109,524)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)	\$ (3,100,000)	\$ (2,565,907)	\$ (2,360,607)
Other changes Recognition of ARO liabilities	\$ -	\$ -	
Increase (decrease) in net financial assets (net debt)	\$ (20,814)	\$ 1,237,913	\$ 1,603,123
Net financial assets (net debt) at beginning of year	\$ (252,335)	\$ (252,335)	\$ (1,855,458)
Net financial assets (net debt) at end of year	\$ (273,149)	\$ 985,578	\$ (252,335)

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES
For the Year Ended August 31, 2023 (In dollars)

2023

2022

Unrealized gains (losses) attributable to:

Portfolio investments	\$ -	\$ -
	\$ -	\$ -
Other	\$ -	\$ -

Amounts reclassified to the statement of operations:

Portfolio investments	\$ -	\$ -
	\$ -	\$ -
Other	\$ -	\$ -

Other Adjustment (Describe)

\$ -	\$ -
------	------

Net remeasurement gains (losses) for the year

\$ -	\$ -
------	------

Accumulated remeasurement gains (losses) at beginning of year

\$ -	\$ -
------	------

Accumulated remeasurement gains (losses) at end of year

\$ -	\$ -
------	------

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

SCHEDULE 1

School Jurisdiction Code:

2115

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

	NET ASSETS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED SURPLUS (DEFICIT)	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2022	\$ 8,367,193	\$ -	\$ 8,367,193	\$ 4,194,882	\$ 77,000	\$ 0	\$ 3,872,763	\$ 222,548
Prior period adjustments:								
Asset retirement obligation restatement (Note 3)	\$ (2,170,261)	\$ -	\$ (2,170,261)	\$ (2,170,261)	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2022	\$ 6,196,932	\$ -	\$ 6,196,932	\$ 2,024,621	\$ 77,000	\$ 0	\$ 3,872,763	\$ 222,548
Operating surplus (deficit)	\$ 432,528	\$ -	\$ 432,528	\$ -	\$ -	\$ 432,528	\$ -	\$ -
Board funded tangible capital asset additions				\$ 102,517		\$ (102,517)	\$ -	\$ -
Board (funded ARO tangible capital asset additions				\$ -		\$ -	\$ -	\$ -
Disposal of unsupported or board funded portion of supported tangible capital assets	\$ -	\$ -	\$ -	\$ (13,527)	\$ -	\$ 13,527	\$ -	\$ -
Disposal of unsupported ARO tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Write-down of unsupported or board funded portion of supported tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Endowment expenses & disbursements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Endowment contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reinvested endowment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Direct credits to accumulated surplus (Describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets	\$ -	\$ -	\$ (3,765,594)	\$ (3,765,594)	\$ -	\$ 3,765,594	\$ -	\$ -
Amortization of ARO tangible capital assets	\$ -	\$ -	\$ (69,051)	\$ (69,051)	\$ -	\$ 69,051	\$ -	\$ -
Amortization of supported ARO tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Board funded ARO liabilities - recognition	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Board funded ARO liabilities - remediation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital revenue recognized	\$ -	\$ -	\$ 3,055,898	\$ 3,055,898	\$ -	\$ (3,055,898)	\$ -	\$ -
Debt principal repayments (unsupported)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additional capital debt or capital leases	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers to operating reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,122,285)	\$ 1,122,285	\$ -
Net transfers from operating reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers to capital reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers from capital reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2023	\$ 6,629,460	\$ -	\$ 6,629,460	\$ 1,334,864	\$ 77,000	\$ 0	\$ 4,995,048	\$ 222,548

SCHEDULE 1

School Jurisdiction Code: 2115

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

	INTERNALLY RESTRICTED RESERVES BY PROGRAM									
	School & Instruction Related		Operations & Maintenance		System Administration		Transportation		External Services	
	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
Balance at August 31, 2022	\$ 3,872,763	\$ -	\$ -	(0) \$	\$ 222,548	\$ 0	\$ -	\$ -	\$ -	\$ -
Prior period adjustments:										
Asset retirement obligation restatement (Note 3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2022	\$ 3,872,763	\$ -	\$ -	(0) \$	\$ 222,548	\$ 0	\$ -	\$ -	\$ -	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Board funded ARO tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported or board funded portion of supported tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported ARO tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Write-down of unsupported or board funded portion of supported tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net remeasurement gains (losses) for the year										
Endowment expenses & disbursements										
Endowment contributions										
Reinvested endowment income										
Direct credits to accumulated surplus (Describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets										
Amortization of ARO tangible capital assets										
Amortization of supported ARO tangible capital assets										
Board funded ARO liabilities - recognition										
Board funded ARO liabilities - remediation										
Capital revenue recognized										
Debt principal repayments (unsupported)										
Additional capital debt or capital leases										
Net transfers to operating reserves	\$ 813,386	\$ -	\$ -	\$ -	\$ 308,899	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers from operating reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers to capital reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers from capital reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2023	\$ 4,686,149	\$ -	\$ -	(0) \$	\$ 222,548	\$ 0	\$ -	\$ 308,899	\$ -	\$ -

SCHEDULE 2

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

	Alberta Education Safe Return to Class/Safe Indoor Air			Others		Total Education		Alberta Infrastructure		Children's Services		Other GoA Ministries		
	IMR	CMR										Health	Other GoA Ministries	Total Other GoA Ministries
Deferred Operating Contributions (DOC)														
Balance at August 31, 2022	\$ -	\$ -	\$ -	\$ 1,843	\$ -	\$ 216,391	\$ -	\$ 216,391	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2022	\$ -	\$ -	\$ -	\$ 1,843	\$ -	\$ 216,391	\$ -	\$ 216,391	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ 572,137	\$ -	\$ -	\$ -	\$ -	\$ 723,016	\$ -	\$ 723,016	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ (190,200)	\$ -	\$ -	\$ (1,843)	\$ -	\$ (892,107)	\$ -	\$ (892,107)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Received during the year	\$ 2,869	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,869	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ (251,890)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (251,890)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2023	\$ 132,916	\$ -	\$ -	\$ -	\$ -	\$ 247,300	\$ -	\$ 247,300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unspent Deferred Capital Contributions (UDCC)														
Balance at August 31, 2022	\$ -	\$ 161,270	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 161,270	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2022	\$ -	\$ 161,270	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 161,270	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ -	\$ 339,707	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 339,707	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ 11,379	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,379	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC	\$ 251,890	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 251,890	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) SDCC	\$ (251,890)	\$ (438,210)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (690,100)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2023	\$ -	\$ 74,146	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 74,146	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Unspent Deferred Contributions at August 31, 2023	\$ 132,916	\$ 74,146	\$ -	\$ -	\$ -	\$ 247,300	\$ -	\$ 454,362	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Spent Deferred Capital Contributions (SDCC)														
Balance at August 31, 2022	\$ 590,207	\$ 4,104,628	\$ -	\$ -	\$ 7,321,171	\$ 12,006,006	\$ -	\$ 39,127,735	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39,127,735
Prior period adjustments - please explain:	\$ 7,716,202	\$ (509,410)	\$ -	\$ -	\$ (6,188,449)	\$ 1,016,343	\$ -	\$ (1,016,343)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,016,343)
Adjusted ending balance August 31, 2022	\$ 8,296,409	\$ 3,595,218	\$ -	\$ -	\$ 1,132,722	\$ 13,024,349	\$ -	\$ 38,109,392	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,109,392
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from DOC	\$ 251,890	\$ 438,210	\$ -	\$ -	\$ -	\$ 690,100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amounts recognized as revenue (Amortization of SDCC)	\$ (647,844)	\$ (168,071)	\$ -	\$ -	\$ (58,100)	\$ (874,015)	\$ -	\$ (2,181,883)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,181,883)
Disposal of supported capital assets	\$ (32,103)	\$ (168,006)	\$ -	\$ -	\$ -	\$ (200,109)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2023	\$ 7,668,352	\$ 3,697,351	\$ -	\$ -	\$ 1,074,622	\$ 12,640,325	\$ -	\$ 35,827,509	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,827,509

Deferred Operating Contributions (DOC)						
Balance at August 31, 2022	\$	-	\$	36,803	\$	255,037
Prior period adjustments - please explain:	-	-	-	-	-	-
Adjusted ending balance August 31, 2022	\$	-	\$	36,803	\$	255,037
Received during the year (excluding Investment Income)	\$	-	\$	7,893	\$	1,308,048
Transfer (to) grant/donation revenue (excluding Investment Income)	\$	-	\$	(36,803)	\$	(926,955)
Investment earnings - Received during the year	\$	-	\$	-	\$	2,869
Investment earnings - Transferred to Investment Income	\$	-	\$	-	\$	-
Transferred (to) from UDCC	\$	-	\$	-	\$	(251,890)
Transferred directly (to) SDCC	\$	-	\$	-	\$	-
Transferred (to) from others - please explain:	\$	-	\$	-	\$	-
DOC closing balance at August 31, 2023	\$	-	\$	7,893	\$	388,109
Unspent Deferred Capital Contributions (UDCC)						
Balance at August 31, 2022	\$	-	\$	-	\$	161,270
Prior period adjustments - please explain:	\$	-	\$	-	\$	-
Adjusted ending balance August 31, 2022	\$	-	\$	-	\$	161,270
Received during the year (excluding Investment Income)	\$	-	\$	-	\$	339,707
UDCC Receivable	\$	-	\$	-	\$	-
Transfer (to) grant/donation revenue (excluding Investment Income)	\$	-	\$	-	\$	-
Investment earnings - Received during the year	\$	-	\$	-	\$	11,379
Investment earnings - Transferred to Investment Income	\$	-	\$	-	\$	-
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	\$	-	\$	-	\$	-
Transferred from (to) DOC	\$	-	\$	-	\$	251,890
Transferred from (to) SDCC	\$	-	\$	-	\$	(690,100)
Transferred (to) from others - please explain:	\$	-	\$	-	\$	-
UDCC closing balance at August 31, 2023	\$	-	\$	-	\$	74,146
Total Unspent Deferred Contributions at August 31, 2023	\$	-	\$	7,893	\$	462,255
Spent Deferred Capital Contributions (SDCC)						
Balance at August 31, 2022	\$	-	\$	-	\$	51,133,741
Prior period adjustments - please explain:	\$	-	\$	-	\$	-
Adjusted ending balance August 31, 2022	\$	-	\$	-	\$	51,133,741
Donated tangible capital assets	\$	-	\$	-	\$	-
Alberta Infrastructure managed projects	\$	-	\$	-	\$	-
Transferred from DOC	\$	-	\$	-	\$	-
Transferred from UDCC	\$	-	\$	-	\$	690,100
Amounts recognized as revenue (Amortization of SDCC)	\$	-	\$	-	\$	(3,055,898)
Disposal of supported capital assets	\$	-	\$	-	\$	(200,109)
Transferred (to) from others - please explain:	\$	-	\$	-	\$	-
SDCC closing balance at August 31, 2023	\$	-	\$	-	\$	48,587,834

SCHEDULE 3

School Jurisdiction Code: 2115

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

2023

2022

Restated

REVENUES	Instruction			Operations and			System		External		TOTAL
	ECS	Grades 1 - 12	Maintenance	Transportation	Administration	Services	Administration	Services	Administration	Services	
(1) Alberta Education	\$ 921,332	\$ 33,469,080	\$ 4,998,448	\$ 3,088,673	\$ 2,543,442	\$ -	\$ 2,543,442	\$ -	\$ 45,020,975	\$ -	\$ 46,356,566
(2) Alberta Infrastructure	\$ -	\$ -	\$ 2,181,883	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,181,883	\$ -	\$ 2,181,883
(3) Other - Government of Alberta	\$ -	\$ 506,744	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 506,744	\$ -	\$ 506,744
(4) Federal Government and First Nations	\$ 33,378	\$ 2,956,650	\$ 494,149	\$ -	\$ 254,576	\$ -	\$ 254,576	\$ -	\$ 3,738,753	\$ -	\$ 4,321,866
(5) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ 48,276	\$ -	\$ -	\$ -	\$ -	\$ 48,276	\$ -	\$ 48,276
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(9) Fees	\$ 8,700	\$ 304,003	\$ -	\$ 9,776	\$ -	\$ -	\$ 9,776	\$ -	\$ 322,479	\$ -	\$ 316,391
(10) Sales of services and products	\$ -	\$ 625,897	\$ 104,382	\$ -	\$ 72,847	\$ -	\$ 72,847	\$ -	\$ 803,126	\$ -	\$ 803,126
(11) Investment income	\$ -	\$ -	\$ -	\$ -	\$ 233,732	\$ -	\$ 233,732	\$ -	\$ 233,732	\$ -	\$ 233,732
(12) Gifts and donations	\$ -	\$ 115,174	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 115,174	\$ -	\$ 115,174
(13) Rental of facilities	\$ -	\$ -	\$ 58,504	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 58,504	\$ -	\$ 58,504
(14) Fundraising	\$ -	\$ 206,850	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 206,850	\$ -	\$ 206,850
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ 26,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,500	\$ -	\$ 26,500
(16) Other	\$ 629	\$ 261,264	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 261,893	\$ -	\$ 265,642
(17) TOTAL REVENUES	\$ 964,039	\$ 38,445,662	\$ 7,863,866	\$ 3,146,725	\$ 3,104,597	\$ -	\$ 3,104,597	\$ -	\$ 53,524,899	\$ -	\$ 54,856,399
EXPENSES											
(18) Certificated salaries	\$ 686,531	\$ 20,556,889	\$ -	\$ 375,779	\$ -	\$ -	\$ 375,779	\$ -	\$ 21,619,199	\$ -	\$ 22,095,052
(19) Certificated benefits	\$ 112,816	\$ 4,815,310	\$ -	\$ 98,548	\$ -	\$ -	\$ 98,548	\$ -	\$ 5,026,674	\$ -	\$ 5,198,080
(20) Non-certificated salaries and wages	\$ 309,567	\$ 5,763,933	\$ 2,222,343	\$ 141,509	\$ 1,016,843	\$ -	\$ 1,016,843	\$ -	\$ 9,454,195	\$ -	\$ 9,056,403
(21) Non-certificated benefits	\$ 103,333	\$ 1,823,324	\$ 675,788	\$ 28,132	\$ 280,850	\$ -	\$ 280,850	\$ -	\$ 2,911,427	\$ -	\$ 2,643,429
(22) SUB - TOTAL	\$ 1,212,247	\$ 32,959,456	\$ 2,898,131	\$ 169,641	\$ 1,772,020	\$ -	\$ 1,772,020	\$ -	\$ 39,011,495	\$ -	\$ 38,993,964
(23) Services, contracts and supplies	\$ 12,317	\$ 3,665,372	\$ 2,894,923	\$ 2,668,096	\$ 664,281	\$ -	\$ 664,281	\$ -	\$ 9,904,989	\$ -	\$ 10,284,208
(24) Amortization of supported tangible capital assets	\$ -	\$ 77,966	\$ 2,977,932	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,055,898	\$ -	\$ 3,055,898
(25) Amortization of unsupported tangible capital assets	\$ -	\$ 623,626	\$ 49,325	\$ -	\$ 36,745	\$ -	\$ 36,745	\$ -	\$ 709,696	\$ -	\$ 688,822
(26) Amortization of supported ARO tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(27) Amortization of unsupported ARO tangible capital assets	\$ -	\$ -	\$ 69,051	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 69,051	\$ -	\$ 69,051
(28) Accretion expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(29) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) Other interest and finance charges	\$ -	\$ 7,969	\$ -	\$ 89	\$ 11,573	\$ -	\$ 11,573	\$ -	\$ 19,631	\$ -	\$ 8,911
(31) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ 13,527	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,527	\$ -	\$ 13,527
(32) Other expense	\$ 446	\$ 307,628	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 308,074	\$ -	\$ 308,074
(33) TOTAL EXPENSES	\$ 1,225,010	\$ 37,642,017	\$ 8,902,889	\$ 2,837,826	\$ 2,484,619	\$ -	\$ 2,484,619	\$ -	\$ 53,092,361	\$ -	\$ 53,295,297
(34) OPERATING SURPLUS (DEFICIT)	\$ (260,971)	\$ 803,645	\$ (1,039,023)	\$ 308,899	\$ 619,978	\$ -	\$ 619,978	\$ -	\$ 432,528	\$ -	\$ 1,561,102

SCHEDULE 4

School Jurisdiction Code: 2115

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

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR/CMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupportd Amortization & Other Expenses	Supported Capital & Debt Services	2023 TOTAL Operations and Maintenance	2022 TOTAL Operations and Maintenance Restated
Non-certificated salaries and wages	\$ 1,601,308	\$ 439,793	\$ -	\$ -	\$ 181,242			\$ 2,222,343	\$ 2,143,612
Non-certificated benefits	\$ 512,131	\$ 116,736	\$ -	\$ -	\$ 46,922			\$ 675,789	\$ 624,914
SUB-TOTAL REMUNERATION	\$ 2,113,439	\$ 556,529	\$ -	\$ -	\$ 228,164			\$ 2,898,132	\$ 2,768,526
Supplies and services	\$ 104,637	\$ 634,610	\$ 63,133	\$ 190,200	\$ 85,365			\$ 1,077,945	\$ 1,746,880
Electricity		\$ -	\$ 800,275					\$ 800,275	\$ 636,179
Natural gas/heating fuel		\$ -	\$ 402,284					\$ 402,284	\$ 414,947
Sewer and water		\$ -	\$ 138,418					\$ 138,418	\$ 129,277
Telecommunications		\$ -	\$ -					\$ -	\$ -
Insurance					\$ 476,000			\$ 476,000	\$ 561,134
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported									
Unsupportd									
TOTAL AMORTIZATION									
Accretion expense									
Interest on capital debt - Unsupportd							\$ 2,977,932	\$ 2,977,932	\$ 2,910,054
Lease payments for facilities				\$ -		\$ 118,376	\$ 118,376	\$ 118,376	\$ 184,044
Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,096,308	\$ 3,096,308	\$ 3,074,098
Losses on disposal of capital assets						\$ 13,527		\$ 13,527	\$ -
TOTAL EXPENSES	\$ 2,218,076	\$ 1,191,139	\$ 1,404,110	\$ 190,200	\$ 789,529	\$ 131,903	\$ 2,977,932	\$ 8,902,889	\$ 9,331,041

SQUARE METRES

School buildings	43,872.0	43,872.0
Non school buildings	2,129.0	2,129.0

Notes:

- 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 Infrastructure Maintenance Renewal (IMR), CMR & 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, CMR & Modular Unit Relocation & Lease Payments:** All operational expenses associated with non-capitalized IMR and CMR 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.
- Unsupportd 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 5

School Jurisdiction Code: 2115

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

Cash & Cash Equivalents

	Average Effective (Market) Yield	2023		2022	
		Cost	Amortized Cost	Amortized Cost	
Cash	4.42%	\$ 5,022,760	\$ 5,022,760	\$ 4,325,403	
Cash equivalents					
Government of Canada, direct and	0.00%	-	-	-	
Provincial, direct and guaranteed	0.00%	-	-	-	
Corporate	0.00%	-	-	-	
Other, including GIC's	0.00%	-	-	-	
Total cash and cash equivalents		\$ 5,022,760	\$ 5,022,760	\$ 4,325,403	

See Note 5 for additional detail.

Portfolio Investments

	Average Effective (Market) Yield	Investments Measured at Cost/Amortize d Cost	2023 Investments Measured at Fair Value					2022			
			Cost	Fair Value (Level 1)	Fair Value (Level 2)	Fair Value (Level 3)	Subtotal of Fair Value	Total	Book Value	Fair Value	Total
Interest-bearing securities											
Deposits and short-term securities	4.25%	\$ 77,000	\$ 77,000	\$ -	\$ -	\$ -	\$ -	\$ 77,000	\$ 77,000	\$ -	\$ 77,000
Bonds and mortgages	0.00%	-	-	-	-	-	-	-	-	-	-
	0.00%	77,000	77,000	-	-	-	-	77,000	77,000	-	77,000
Equities											
Canadian equities - public	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Canadian equities - private	0.00%	-	-	-	-	-	-	-	-	-	-
Global developed equities	0.00%	-	-	-	-	-	-	-	-	-	-
Emerging markets equities	0.00%	-	-	-	-	-	-	-	-	-	-
Private equities	0.00%	-	-	-	-	-	-	-	-	-	-
Hedge funds	0.00%	-	-	-	-	-	-	-	-	-	-
Inflation sensitive											
Real estate	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Infrastructure	0.00%	-	-	-	-	-	-	-	-	-	-
Renewable resources	0.00%	-	-	-	-	-	-	-	-	-	-
Other investments	0.00%	-	-	-	-	-	-	-	-	-	-
	0.00%	-	-	-	-	-	-	-	-	-	-
Strategic, tactical, and currency Investments	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total portfolio investments	0.00%	\$ 77,000	\$ 77,000	\$ -	\$ -	\$ -	\$ -	\$ 77,000	\$ 77,000	\$ -	\$ 77,000

See Note 11 for additional detail.

Portfolio Investments

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

Portfolio Investments Measured at Fair Value

	Level 1	2023 Level 2	Level 3	Total	2022 Total
Portfolio investments in equity instruments that are quoted in an active market.	\$ -	\$ -	\$ -	\$ -	\$ -
Portfolio investments designated to their fair value category.	\$ -	\$ -	\$ -	\$ -	\$ -

Reconciliation of Portfolio Investments

Classified as Level 3	2023	2022
Opening balance	\$ -	\$ -
Purchases	-	-
Sales (excluding realized gains/losses)	-	-
Realized Gains (Losses)	-	-
Unrealized Gains/(Losses)	-	-
Transfer-in - please explain:	-	-
Transfer-out - please explain:	-	-
Ending balance	\$ -	\$ -

	2023	2022
Operating		
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Endowments		
Cost	\$ 77,000	\$ 77,000
Unrealized gains and losses	-	-
Deferred revenue	-	-
	77,000	77,000
Total portfolio investments	\$ 77,000	\$ 77,000

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

	2023	2022
Under 1 year	0.0%	0.0%
1 to 5 years	100.0%	100.0%
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 6School Jurisdiction Code: **2115****SCHEDULE OF TANGIBLE CAPITAL ASSETS**
For the Year Ended August 31, 2023 (in dollars)**Tangible Capital Assets****2023****2022**

	Estimated useful life	Land	Work In Progress	Buildings 25-40 Years	Equipment 5-10 Years	Vehicles 5-10 Years	Computer Hardware & Software 3-5 Years	Total	Total Restated
Historical cost									
Beginning of year		\$ 242,290	\$ 74,910	\$ 103,140,562	\$ 3,380,039	\$ 750,843	\$ 3,155,280	\$ 110,743,924	\$ 110,199,572
Prior period adjustments		-	-	3,395,232	-	-	-	3,395,232	3,395,232
Additions		-	-	478,343	297,481	-	16,792	792,616	1,284,290
Transfers in (out)		-	(74,910)	74,910	-	-	-	-	-
Less disposals including write-offs		-	-	(2,020,488)	(317,396)	(10,387)	-	(2,348,271)	(739,938)
Historical cost, August 31, 2023		\$ 242,290	\$ -	\$ 105,068,559	\$ 3,360,124	\$ 740,456	\$ 3,172,072	\$ 112,583,501	\$ 114,139,156
Accumulated amortization									
Beginning of year		\$ -	\$ -	\$ 50,736,882	\$ 2,181,814	\$ 549,557	\$ 1,947,051	\$ 55,415,304	\$ 52,427,851
Prior period adjustments		-	-	2,071,261	-	-	-	2,071,261	2,002,211
Amortization		-	-	3,110,993	171,281	38,795	513,576	3,834,645	3,796,442
Other additions		-	-	-	-	-	-	-	-
Transfers in (out)		-	-	-	-	-	-	-	-
Less disposals including write-offs		-	-	(1,820,380)	(303,869)	(10,387)	-	(2,134,636)	(739,938)
Accumulated amortization, August 31, 2023		\$ -	\$ -	\$ 54,098,756	\$ 2,049,226	\$ 577,965	\$ 2,460,627	\$ 59,186,574	\$ 57,486,566
Net Book Value at August 31, 2023		\$ 242,290	\$ -	\$ 50,969,803	\$ 1,310,898	\$ 162,491	\$ 711,445	\$ 53,396,927	
Net Book Value at August 31, 2022		\$ 242,290	\$ 74,910	\$ 53,727,651	\$ 1,198,225	\$ 201,286	\$ 1,208,229	\$ 58,652,591	

	2023	2022
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

SCHEDULE 7

School Jurisdiction Code: 2115

SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
For the Year Ended August 31, 2023 (in dollars)

Board Members:		FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits (1)	Expenses
Chair, Ms. Karen Becker		1.00	\$35,689	\$8,603	\$0	\$0	\$0	\$0	\$16,813
Ms. Joline Bull		1.00	\$21,514	\$7,743	\$0	\$0	\$0	\$0	\$9,901
Mr. Kyle Dorchester		1.00	\$23,202	\$7,837	\$0	\$0	\$0	\$0	\$5,622
Ms. Barbara Johnson		1.00	\$22,852	\$4,333	\$0	\$0	\$0	\$0	\$8,429
Ms. Lynn Ware		1.00	\$26,652	\$8,044	\$0	\$0	\$0	\$0	\$13,808
Ms. Kathryn Weremey		1.00	\$31,629	\$8,302	\$0	\$0	\$0	\$0	\$14,421
Ms. Laura White		1.00	\$20,802	\$7,698	\$0	\$0	\$0	\$0	\$1,957
Ms. Leanne Axelsen		0.50	\$6,689	\$3,689	\$0	\$0	\$0	\$0	\$15
		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal		7.50	\$189,029	\$56,229	\$0	\$0	\$0	\$0	\$68,966
Name, Superintendent 1 Mr. Mike Wake		1.00	\$200,000	\$52,376	\$3,600	\$0	\$0	\$3,462	\$16,244
Name, Superintendent 2		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Superintendent 3		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 1 Ms. Sheri Reid		1.00	\$170,000	\$47,353	\$0	\$0	\$0	-\$531	\$9,261
Name, Treasurer 2		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 3		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Other		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated			\$21,419,199	\$4,967,236	\$0	\$0	\$0	\$0	
School based		196.03							
Non-School based		5.70							
Non-certificated			\$9,095,166	\$2,808,376	\$0	\$0	\$0	\$0	\$0
Instructional		128.87							
Operations & Maintenance		40.88							
Transportation		1.00							
Other		9.00							
TOTALS		389.98	\$31,073,394	\$7,931,570	\$3,600	\$0	\$0	\$2,931	\$94,471

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

School Jurisdiction Code: 2115

Continuity of ARO (Liability) Balance						
(in dollars)	2023					
	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Opening Balance, Aug 31, 2022	\$ -	\$ 3,494,232	\$ -	\$ -	\$ -	\$ 3,494,232
Liability incurred from Sept. 1, 2022 to Aug. 31, 2023	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2022 to Aug. 31, 2023 - Alberta	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2022 to Aug. 31, 2023 - Other	-	(84,999)	-	-	-	(84,999)
Accretion expense (only if Present Value technique is used)	-	-	-	-	-	-
Add(Less): Revision in estimate Sept. 1, 2022 to Aug. 31, 2023	-	-	-	-	-	-
Reduction of liability resulting from disposals of assets Sept. 1, 2022 to Aug. 31, 2023	-	-	-	-	-	-
Balance, Aug. 31, 2023	\$ -	\$ 3,409,233	\$ -	\$ -	\$ -	\$ 3,409,233
Continuity of TCA (Capitalized ARO) Balance						
(in dollars)	2023					
	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
ARO Tangible Capital Assets - Cost						
Opening balance, August 31, 2022	\$ -	\$ 3,395,232	\$ -	\$ -	\$ -	\$ 3,395,232
Additions resulting from liability incurred	-	-	-	-	-	-
Revision in estimate	-	-	-	-	-	-
Reduction resulting from disposal of assets	-	-	-	-	-	-
Cost, August 31, 2023	\$ -	\$ 3,395,232	\$ -	\$ -	\$ -	\$ 3,395,232
ARO TCA - Accumulated Amortization						
Opening balance, August 31, 2022	\$ -	\$ 2,071,261	\$ -	\$ -	\$ -	\$ 2,071,261
Amortization expense	-	69,051	-	-	-	69,051
Revision in estimate	-	-	-	-	-	-
Less: disposals	-	-	-	-	-	-
Accumulated amortization, August 31, 2023	\$ -	\$ 2,140,312	\$ -	\$ -	\$ -	\$ 2,140,312
Net Book Value at August 31, 2023	\$ -	\$ 1,254,920	\$ -	\$ -	\$ -	\$ 1,254,920
Continuity of ARO (Liability) Balance						
(in dollars)	2022					
	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Opening Balance, Aug 31, 2021	\$ -	\$ 3,178,020	\$ -	\$ -	\$ -	\$ 3,178,020
Liability incurred from Sept. 1, 2021 to Aug. 31, 2022	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2021 to Aug. 31, 2022 - Alberta	-	(1,590)	-	-	-	(1,590)
Liability settled/extinguished from Sept. 1, 2021 to Aug. 31, 2022 - Other	-	-	-	-	-	-
Accretion expense (only if Present Value technique is used)	-	-	-	-	-	-
Add(Less): Revision in estimate Sept. 1, 2021 to Aug. 31, 2022	-	317,802	-	-	-	317,802
Reduction of liability resulting from disposals of assets Sept. 1, 2021 to Aug. 31, 2022	-	-	-	-	-	-
Balance, Aug. 31, 2022	\$ -	\$ 3,494,232	\$ -	\$ -	\$ -	\$ 3,494,232
Continuity of TCA (Capitalized ARO) Balance						
(in dollars)	2022					
	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
ARO Tangible Capital Assets - Cost						
Opening balance, August 31, 2021	\$ -	\$ 3,086,430	\$ -	\$ -	\$ -	\$ 3,086,430
Additions resulting from liability incurred	-	-	-	-	-	-
Revision in estimate	-	308,802	-	-	-	308,802
Reduction resulting from disposal of assets	-	-	-	-	-	-
Cost, August 31, 2022	\$ -	\$ 3,395,232	\$ -	\$ -	\$ -	\$ 3,395,232
ARO TCA - Accumulated Amortization						
Opening balance, August 31, 2021	\$ -	\$ 2,002,210	\$ -	\$ -	\$ -	\$ 2,002,210
Amortization expense	-	69,051	-	-	-	69,051
Revision in estimate	-	-	-	-	-	-
Less: disposals	-	-	-	-	-	-
Accumulated amortization, August 31, 2022	\$ -	\$ 2,071,261	\$ -	\$ -	\$ -	\$ 2,071,261
Net Book Value at August 31, 2022	\$ -	\$ 1,323,971	\$ -	\$ -	\$ -	\$ 1,323,971

The Wetaskiwin School Division
Notes to the Financial Statements
August 31, 2023

1. AUTHORITY AND PURPOSE

The Wetaskiwin School Division (the "Division") delivers education programs under the authority of the *Education Act*, 2012, Chapter E-0.3 and through its own bylaws. The Division is directed by an elected Board of Trustees.

The Division receives funding for instruction and support under Ministerial Grants Regulation (AR 215/2022). The regulation allows for the setting of conditions and use of grant monies. The Division is limited on certain funding allocations and administration expenses.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with the Canadian Public Sector Accounting Standards ("PSAS").

The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

a) Basis of Financial Reporting

Valuation of Financial Assets and Liabilities

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

<u>Financial Statement Component</u>	<u>Measurement</u>
Cash and cash equivalents	Cost
Accounts receivable	Lower of cost or net recoverable value
Portfolio investments	Fair value or cost and amortized cost
Accounts payable and accrued liabilities	Cost
Asset retirement obligations and environmental liabilities	Cost or present value

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

Financial Assets

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

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

Cash and cash equivalents

Cash and cash equivalents include cash on hand and balances with banks net of outstanding cheques.

Accounts receivable

Accounts receivable are shown net of allowance for doubtful accounts.

Wetaskiwin School Division
Notes to the Financial Statements
August 31, 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Portfolio Investments

The Division has investments in GIC's that have a maturity date greater than three months which are not quoted in an active market and are therefore reported at cost.

Tangible capital assets

Certain tangible capital assets, including new school construction and major renovations (except administrative buildings and replacement of equipment and vehicles) are funded by Alberta Education when approved.

The following criteria apply:

- Tangible capital assets acquired or constructed are recorded at cost including amounts that are directly related to the acquisition, design, construction, development improvement, or betterment of the asset. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset, and asset retirement cost.
- Donated tangible capital assets are recorded at their fair market value at the date of the 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.
- Sites and buildings are written down to residual value when conditions indicate they no longer contribute to the ability of the Division to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. For supported assets, the write-downs are accounted for as reductions to Spent Deferred Capital Contributions ("SDCC").
- Buildings that are demolished or destroyed are written off.
- Tangible capital assets with costs in excess of \$5,000 are capitalized.
- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings	25 to 40 Years
Vehicles	5 to 10 Years
Computer Hardware & Software	3 to 5 Years
Equipment	5 to 10 Years
- Construction-in-progress is not amortized. When construction-in-progress is transferred to the applicable asset class, amortization on the asset commences in the year acquired.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Deferred contributions

Deferred contributions include contributions received for operations which have stipulations that meet the definition of a liability per PS 3200. These contributions are recognized by the Division once it has met all eligibility criteria to receive the contributions. When stipulations are met, deferred contributions are 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 ("UDCC") represent externally restricted supported capital funds provided for a specific capital purpose received or receivable by the Division, but the related expenditure has not been made at year-end. 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 ("SDCC") represent externally restricted supported capital funds that have been spent but have yet to be amortized over the useful life of the related tangible capital asset. Amortization over the useful life of the related tangible capital asset is due to certain stipulations related to the contributions that require that the Division to use the asset in a prescribed manner over the life of the associated asset.

Asset Retirement Obligations

Asset retirement obligations are legal obligations associated with the retirement of a tangible capital assets (TCA). Asset retirement activities include all activities relating to an asset retirement obligation.

These may include, but are not limited to;

- decommissioning or dismantling a tangible capital asset that was acquired, constructed or developed;
- remediation of contamination of a tangible capital asset created by its normal use;
- post-retirement activities such as monitoring; and
- constructing other tangible capital assets to perform post-retirement activities.

A liability for an asset retirement obligation is recognized when, as at the financial reporting date:

- there is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- the past transaction or event giving rise to the liability has occurred;
- it is expected that future economic benefits will be given up; and
- a reasonable estimate of the amount can be made.

When a liability for asset retirement obligation is recognized, asset retirement costs related to recognized tangible capital assets in productive use are capitalized by increasing the carrying amount of the related asset and are amortized over the estimated useful life of the underlying tangible capital asset. Asset retirement costs related to unrecognized tangible capital assets and those not in productive use are expensed.

The Wetaskiwin School Division

Notes to the Financial Statements

August 31, 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Environmental Liabilities

Contaminated sites are a result of contamination of a chemical, organic or radioactive material or live organism that exceeds the environmental standard, being introduced into soil, water or sediment.

Liability for Contaminated sites

A liability for remediation of a contaminated site may arise from an operation that is in either productive use or no longer in productive use and may also arise from an unexpected event resulting in contamination. The resulting liability is recognized net of expected recoveries, when all of the following criteria met:

- an environmental standard exists;
- containment exceeds the environmental standard;
- the Division is directly responsible or accepts responsibility;
- it is expected that future economic benefits will be given up; and
- a reasonable estimate of the amount can be made

Other environmental liabilities

Other environmental liabilities (which are not liabilities for contaminated sites) are recognized when all of the following criteria met:

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

The Division has determined that there is no liability for contaminated sites as at August 31, 2023 and 2022.

Operating and capital reserves

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

Revenue recognition

Revenues are recorded on an accrual basis. Instruction and support allocations are recognized in the year to which they relate. Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered. Cash received for which goods or services have not been provided by year end is recognized as unearned revenue and recorded in accounts payable and other accrued liabilities.

The Wetaskiwin School Division
Notes to the Financial Statements
August 31, 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Revenue recognition (cont'd)

Endowment contributions, matching contributions, and associated investment income allocated for preservation of endowment capital purchasing power are recognized in the Consolidated Statement of Operations in the period in which they are received.

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.

Donations and non-government contributions are received from individuals, corporations, and private sector not-for-profit organizations. Donations and non-government contributions may be unrestricted or externally restricted for operating or capital purposes. Unrestricted donations and non-government contributions are recognized as revenue in the year received or in the year the funds are committed to the Division if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted donations, non-government contributions and realized and unrealized gains and losses for the associated externally restricted investment income are recognized as deferred contributions if the terms for their use, or the terms along with the Division's actions and communications as to the use, create a liability. These resources are recognized as revenue as the terms are met and, when applicable, the Division complies with its communicated use. In-kind donations of services and materials are recognized at fair value when such value can reasonably be determined.

Investment income includes dividend and interest income and realized gains or losses on the sale of portfolio investments. Unrealized gains and losses on portfolio investments that are not from restricted transfers, donations or contributions are recognized in the Statement of Accumulated Remeasurement Gains and Losses until the related investments are sold. Once realized, these gains or losses are recognized in the Statement of Operations.

Transfers from all governments are referred to as government transfers.

Government transfers and associated externally restricted investment income are recognized as deferred contributions if the eligibility criteria for use of the transfer, or the stipulations together with the Division's actions and communications as to the use of the transfer, create a liability. These transfers are recognized as revenue as the stipulations are met and, when applicable, the Division complies with its communicated use of these transfers.

All other government transfers, without stipulation for the use of the transfer, are recognized as revenue when the transfer is authorized and the Division meets the eligibility criteria (if any).

Expenses

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

The Wetaskiwin School Division
Notes to the Financial Statements
August 31, 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Expenses (cont'd)

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.

Prepaid expenses

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

Liabilities

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

Accounts payable and other accrued liabilities

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

Program reporting

The Division's operations have been segmented as follows:

- **ECS Instruction:** The provision of ECS education instructional services that fall under the basic public education mandate.
- **Grades 1- 12 Instruction:** The provision of instructional services for Grade 1-12 that fall under the basic public education mandate.
- **Operations and Maintenance:** The operation and maintenance of all school buildings and maintenance shop facilities.
- **Transportation:** The provision of regular and special education bus services (to and from school), whether contracted or board operated, including transportation facilities expenses.
- **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 Wetaskiwin School Division
Notes to the Financial Statements
August 31, 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Program reporting (cont'd)

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

Scholarship endowment funds

Scholarship Endowment Funds are included in Financial Assets in the Statement of Financial Position. Contributions and income pertaining to scholarship endowment funds are recognized on the Statement of Operations and must be held in perpetuity in accordance with the agreement with the donor. Provisions of the agreement require that none of the income is required to be reinvested each year. The residual may be disbursed for the purposes of the scholarship.

Undisbursed funds earned on endowment principal are recognized as deferred revenue or as revenue in the year to the extent that stipulations have been met.

Donors have placed restrictions on their contributions to endowments, for example capital preservation. The principal restriction is that the original contribution should be maintained intact in perpetuity. Other restrictions may include spending investment income earned by endowments for specific operational or capital purposes, or capitalizing a certain amount of investment income to maintain and grow the real value of endowments.

Trusts under administration

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

Trusts under administration have been excluded from the financial reporting of the Division. Trust balances are disclosed in Note 13.

Inventory of supplies

Inventory of supplies are valued at the lower of cost and replacement cost. Cost is determined using a first-in, first-out method.

Funds collected by schools

Funds generated from school activities are included with assets, liabilities, revenues and expenses of the Division as accountability and control of these funds rests with the Division.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Financial instruments

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

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

Initial measurement

The Division's financial instruments are measured at fair value when issued or acquired. For financial instruments subsequently measured at cost or amortized cost, fair value is adjusted by the amount of related financing fees and transaction costs.

Subsequent measurement

At each reporting date, the Division measures its financial assets and liabilities at cost, lower of cost or net recoverable value, or amortized cost (less impairment in the case of financial assets). The financial instruments measured at amortized cost are cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities. The carrying value of financial instruments approximates their fair value due to the short-term nature.

For financial assets measured at cost or amortized cost, the Division regularly assesses whether there are any indicators of impairment. If there is an indication of impairment, and the Division determines that there is a significant adverse change in the expected timing or amount of future cash flows from the financial asset, it recognizes an impairment loss in the Statement of Operations. Any reversals of previously recognized impairment losses are recognized in operations in the year the reversal occurs.

Measurement uncertainty

Measurement uncertainty exists when there is a variance between the recognized or disclosed amount and another reasonably possible amount. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates. Significant areas requiring the use of management estimates include the collectability of amounts receivable, the useful lives of tangible assets and the corresponding rate of amortization, the amount of accrued liabilities and the potential impairment of assets.

There is measurement uncertainty related to asset retirement obligations as it involves estimates in determining settlement amount, discount rates and timing of settlement. Changes to any of these estimates and assumptions may result in change to the obligation.

The Wetaskiwin School Division
Notes to the Financial Statements
August 31, 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Future Changes in Accounting Standards

During the fiscal year 2022-23, the division will adopt the following new accounting standard of the Public Sector Accounting Board:

PS 3280 Asset Retirement Obligations

This accounting standard provides guidance on how to account for and report liabilities for retirement of tangible capital assets. The division plans to adopt this accounting standard on a modified retroactive basis, consistent with the transitional provisions in PS 3280, and information presented for comparative purposes will be restated. The impact of the adoption of this accounting standard on the financial statements is currently being analyzed.

3. CHANGE IN ACCOUNTING POLICY

Effective September 1, 2022, the Division adopted the new accounting standard PS 3280 Asset Retirement Obligations and applied the standard using the modified retroactive approach with restatement of prior year comparative information.

On the effective date of the PS 3280 standard, the division recognized the following to conform to the new standard:

- asset retirement obligations, adjusted for accumulated accretion to the effective date;
- asset retirement cost capitalized as an increase to the carrying amount of the related tangible capital assets in productive use;
- accumulated amortization on the capitalized cost; and
- adjustment to the opening balance of the accumulated surplus/deficit.

Amounts are measured using information, assumption and discount rates where applicable that are current on the effective date of the standard. The amount recognized as an asset retirement cost is measured as if the date the asset retirement obligation was incurred. Accumulated accretion and amortization are measured for the period from the date the liability would have been recognized had the provision of this standard been in effect to the date as of which this standard is first applied.

Impact on the prior year's financial statements as a result of the change in accounting policy is as follows:

The Wetaskiwin School Division
Notes to the Financial Statements
August 31, 2023

3. CHANGE IN ACCOUNTING POLICY (cont'd)

	2022		
	As previously reported	Adjustment recognized	As restated
Statement of Operations			
Revenue	54,856,399	-	54,856,399
Expense	(53,226,246)	(69,051)	(53,295,297)
Annual surplus (deficit)	1,630,153	(69,051)	1,561,102
Accumulated surplus (deficit) at beginning of year	6,737,040	(2,101,210)	4,635,830
Accumulated surplus (deficit) at end of year	8,367,193	(2,170,261)	6,196,932
Statement of Financial Position			
Financial asset	4,935,008	-	4,935,008
Liability	(1,693,111)	(3,494,232)	(5,187,343)
Net financial assets (Net debt)	3,241,897	(3,494,232)	(252,335)
Non-financial asset	56,259,037	1,323,971	57,583,008
Net assets (Net liabilities)	8,367,193	(2,170,261)	6,196,932
Statement of Change in Net Financial Assets (Net Debt)			
Annual surplus (deficit)	1,630,153	(69,051)	1,561,102
Net financial assets (net debt) at beginning of year	1,638,774	(3,494,232)	(1,855,458)
Net financial assets (net debt) at end of year	3,241,897	(3,494,232)	(252,335)

4. ACCOUNTS RECEIVABLE

	Gross Amount	Allowance for Doubtful Accounts	2023 Net Realizable Value	2022 Net Realizable Value
Alberta Education - Grants	\$ 138,515	\$ -	\$ 138,515	\$ 262,360
Alberta Health Services	77,154	-	77,154	43,939
Federal government	96,326	-	96,326	107,833
Other	188,312	(83,051)	105,261	118,473
Total	\$ 500,307	\$ (83,051)	\$ 417,256	\$ 532,605

5. BANK INDEBTEDNESS

The Division has negotiated a line of credit in the amount of \$1,000,000 bearing interest at the bank prime rate less 1.0% (2022 - bank prime rate less 1.0%). This line of credit is secured by a borrowing bylaw and a security agreement, covering all revenues of the Division. There was a \$nil balance outstanding on the line of credit at August 31, 2023 (2022 – \$nil). The prime rate at August 31, 2023 was 7.20% (2022 – 4.70%).

The Division has a purchasing card facility in the amount of \$600,000 per month (2022 - \$600,000) of which \$94,633 was outstanding at August 31, 2023 (2022 - \$68,109) and is included in accounts payable and accrued liabilities.

The Wetaskiwin School Division
Notes to the Financial Statements
August 31, 2023

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2023	2022
Alberta Education - WMA	\$ 37,167	\$ 243,080
Federal government	2,764	-
Accrued vacation pay liability	56,786	70,052
Other salaries & benefit costs	32,147	22,465
Other trade payables and accrued liabilities	531,086	941,207
Total	\$ 659,950	\$ 1,276,804

7. BENEFIT PLANS

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

The current and past service costs of the Alberta Teachers Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the *Teachers' Pension Plan Act*, the 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 Division is included in both revenues (Alberta Education) and expenses (certificated benefits) in the financial statements.

For the school year ended August 31, 2023, the amount contributed to the Teacher's Retirement Fund by the Province was \$2,010,979 (2022 - \$2,269,269).

The Division participates in a multi-employer pension plan, the Local Authorities Pension Plan. The Division is not responsible for future funding of the plan deficit other than through contribution increases. The expense for this pension plan is equivalent to the annual contributions of \$767,358 for the year ended August 31, 2023 (2022 - \$708,546).

At December 31, 2022, the Local Authorities Pension Plan reported a surplus of \$12,671,000,000 (2021: surplus of \$11,922,000,000).

The Division provides non-contributory defined benefit supplementary retirement benefits to its executive.

The Division participates in the multi-employer supplementary integrated pension plan (SiPP) for members of senior administration. The plan provides a supplement to the LAPP or ATRF pension to a full 2% of pensionable service. The annual expenditure for this pension plan is equivalent to the annual contributions of \$17,389 for the year ended August 31, 2023 (2022 - \$16,809).

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

The Wetaskiwin School Division
Notes to the Financial Statements
August 31, 2023

8. PREPAID EXPENSES

Prepaid expenses consist of the following:

	2023	2022
Prepaid insurance	\$ 134,754	\$ 159,808
Software Support Agreements	547,302	433,870
Memberships	65,134	22,020
Other	825	482
Total	<u>\$ 748,015</u>	<u>\$ 616,180</u>

9. INVENTORY OF SUPPLIES

Inventory of supplies consist of the following:

	2023	2022
Supplies Inventory	\$ 66,774	\$ 314,237
Total	<u>\$ 66,774</u>	<u>\$ 314,237</u>

10. NET ASSETS

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

	2023	2022
		Restated (Note 3)
Unrestricted surplus	\$ -	\$ -
Operating reserves	4,995,048	3,872,763
Accumulated surplus (deficit) from operations	\$ 4,995,048	\$ 3,872,763
Investment in tangible capital assets	1,334,864	2,024,621
Capital reserves	222,548	222,548
Endowments	77,000	77,000
Accumulated surplus (deficit)	<u>\$ 6,629,460</u>	<u>\$ 6,196,932</u>

Accumulated surplus from operations include school generated funds of \$637,754 (2022 - \$678,428). These funds are raised at school level and are not available to spend at board level. The Division's adjusted surplus from operations is calculated as follows:

	2023	2022
Accumulated surplus (deficit) from operations	\$ 4,995,048	\$ 3,872,763
Deduct: School generated funds included in accumulated surplus (Note 14)	637,754	678,428
Adjusted accumulated surplus (deficit) from operations*	<u>\$ 4,357,294</u>	<u>\$ 3,194,335</u>

*Adjusted accumulated surplus from operations represents funds available for use by the Division after deducting funds raised at school-level.

The Wetaskiwin School Division
Notes to the Financial Statements
August 31, 2023

11. ENDOWMENTS

Endowments represent principal amounts contributed for student scholarships. The conditions of the endowment agreement are such that principal amounts must be held in perpetuity in accordance with stipulations placed by the contributor. Endowment assets are held in portfolio investments.

12. CONTRACTUAL OBLIGATIONS

The Division has commitments relating to various lease and service contracts under which the Division will be required to make annual payments. The estimated minimum annual payments required under these agreements are as follows:

	2023	2022
Service providers	\$ 463,424	\$ 1,163,687
Software Agreements	544,963	-
Total	<u>\$ 1,008,387</u>	<u>\$ 1,163,687</u>

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

	Service Providers	Software Agreements
2023-2024	\$ 231,712	\$ 102,510
2024-2025	231,712	90,427
2025-2026	-	67,733
2026-2027	-	69,089
2027-2028	-	70,781
Thereafter	-	144,423
Total	<u>\$ 463,424</u>	<u>\$ 544,963</u>

13. TRUSTS UNDER ADMINISTRATION

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

	2023	2022
Scholarship trusts	\$ 206,104	\$ 207,799
Student Funds	21,575	23,997
Staff Funds	5,647	5,593
Total	<u>\$ 233,326</u>	<u>\$ 237,389</u>

The Wetaskiwin School Division
Notes to the Financial Statements
August 31, 2023

14. SCHOOL GENERATED FUNDS

	2023	2022
School Generated Funds, Beginning of Year	\$ 678,428	\$ 609,089
Gross Receipts:		
Fees	216,179	156,421
Fundraising	206,850	119,894
Gifts and donations	115,174	136,012
Other sales and services	261,893	266,642
Total gross receipts	<u>\$ 800,096</u>	<u>\$ 678,969</u>
Total Related Expenses and Uses of Funds	328,533	268,056
Total Direct Costs Including Cost of Goods Sold to Raise Funds	512,237	341,574
School Generated Funds, End of Year	<u>\$ 637,754</u>	<u>\$ 678,428</u>
Balance included in Deferred Contributions	\$ -	\$ -
Balance included in Accounts Payable	\$ -	\$ -
Balance included in Accumulated Surplus (Operating Reserves)	\$ 637,754	\$ 678,428

15. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

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

16. CONTINGENT LIABILITIES

The Division was a member of Alberta School Boards Insurance Exchange (ASBIE). Under the terms of its membership, the Division could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. The Division's share of the pool as at August 31, 2023 is \$77,189 (2022 - \$114,232). The extent of any potential liability cannot be reasonably estimated.

The Division is a member of Alberta Risk Managed Insurance Consortium (ARMIC). Under the terms of its membership, the Division could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. The Division's share of the pool as at August 31, 2023 is \$411,961 (2022 - \$269,482). The extent of any potential liability cannot be reasonably estimated.

17. BUDGET AMOUNTS

The budget was prepared by the Division and approved by the Board of Trustees on May 24, 2022.

The Wetaskiwin School Division

Notes to the Financial Statements

August 31, 2023

18. RELATED PARTY TRANSACTIONS

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

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

	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	\$ 138,515	\$ 37,167		
Prepaid expenses / Deferred operating revenue	-	380,216		
Unexpended deferred capital contributions		74,146		
Expended deferred capital revenue		12,640,325	874,015	
Grant revenue & expenses			42,135,981	
ATRF payments made on behalf of district			2,010,979	
Other Alberta school jurisdictions	-	-	48,276	-
Alberta Health Services	77,154	-	506,744	506,744
Alberta Infrastructure	-	-	-	-
Spent deferred capital contributions		35,927,509	2,181,883	
Local Authorities Pension Plan	-	-	-	767,358
TOTAL 2022/2023	\$ 215,669	\$ 49,059,363	\$47,757,878	\$1,274,102
TOTAL 2021/2022	\$ 306,299	\$ 51,756,325	\$49,112,610	\$1,228,298

The Wetaskiwin School Division
Notes to the Financial Statements
August 31, 2023

19. ASSET RETIREMENT OBLIGATIONS

Tangible capital assets with associated retirement obligations include buildings. The Division has asset retirement obligations to remove hazardous materials from various buildings under its control. Regulations require the Division to handle and dispose of hazardous materials in a prescribed manner when it is disturbed, such as when the building undergoes renovations or is demolished. Although timing of the removal is conditional on the building undergoing renovations or being demolished, regulations create an existing obligation for the Division to remove the hazardous materials when the asset retirement activities occur.

Asset retirement obligations are initially measured as of the date the legal obligation was incurred, based on management's best estimate of the amount required to retire tangible capital assets and subsequently remeasured taking into account any new information and the appropriateness of assumptions used. The estimate of the liability is based on third party quotes.

The extent of the liability is limited to costs directly attributable to the removal of hazardous asbestos fibre containing materials from various buildings under the Division's control in accordance with the legally enforceable obligation establishing the liability. The Division estimated the nature and extent of hazardous materials in its buildings based on the potential square meters affected and the average costs per square meter to remove and dispose of the hazardous materials.

	2023	2022
		Restated - See Note 3
Asset Retirement Obligations, beginning of year	\$ 3,494,232	\$ 3,178,020
Liability incurred	-	-
Liability settled	(84,999)	(1,590)
Accretion expense	-	-
Revision in estimates	-	317,802
Asset Retirement Obligations, end of year	<u>\$ 3,409,233</u>	<u>\$ 3,494,232</u>

SCHEDULE 9

School Jurisdiction Code: 2115

UNAUDITED SCHEDULE OF FEES
For the Year Ended August 31, 2023 (in dollars)

Please provide a description, if needed.	Actual Fees Collected 2021/2022	Budgeted Fee Revenue 2022/2023	(A) Actual Fees Collected 2022/2023	(B) Unspent September 1, 2022*	(C) Funds Raised to Defray Fees 2022/2023	(D) Expenditures 2022/2023	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2023*
Transportation Fees	\$54,971	\$4,800	\$9,776	\$0	\$0	\$9,776	\$0
Basic Instruction Fees							
Basic instruction supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees to Enhance Basic Instruction							
Technology user fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Alternative program fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees for optional courses	\$92,552	\$130,340	\$89,902	\$93,275	\$178,648	\$178,648	\$4,529
Activity fees	\$25,165	\$171,506	\$65,423	\$16,660	\$65,686	\$65,686	\$16,397
Early childhood services	\$16,000	\$80,000	\$8,700	\$0	\$8,700	\$8,700	\$0
Other fees to enhance education	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Curricular fees							
Extracurricular fees	\$113,732	\$334,098	\$136,418	\$102,950	\$154,736	\$154,736	\$84,632
Non-curricular travel	\$0	\$5,370	\$0	\$1,043	\$1,043	\$1,043	\$0
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$13,971	\$27,800	\$12,260	\$29,864	\$13,733	\$13,733	\$28,391
Other fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL FEES	\$316,391	\$753,914	\$322,479	\$243,792	\$432,322	\$432,322	\$133,949
*Unspent balances cannot be less than \$0							

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

Please provide a description, if needed.	Actual 2023	Actual 2022
Cafeteria sales, hot lunch, milk programs	\$137,609	\$160,552
Special events, graduation, tickets	\$28,032	\$14,638
International and out of province student revenue	\$0	\$0
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$85,728	\$69,323
Adult education revenue	\$0	\$0
Preschool	\$0	\$0
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$2,793	\$5,998
Recycling and miscellaneous	\$7,731	\$16,131
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
TOTAL	\$261,893	\$266,642

SCHEDULE 10**UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION**

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

Allocated to System Administration
2023

EXPENSES	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 327,766	\$ 16,391	\$ -	\$ 344,157
Educational administration (excluding superintendent)	-	-	-	-
Business administration	734,838	229,510	-	964,348
Board governance (Board of Trustees)	245,257	300,048	-	545,305
Information technology	-	-	-	-
Human resources	316,435	18,497	-	334,932
Central purchasing, communications, marketing	-	2,376	-	2,376
Payroll	92,694	-	-	92,694
Administration - insurance			46,512	46,512
Administration - amortization			36,745	36,745
Administration - other (admin building, interest)			11,573	11,573
Administration - Utilities	-	21,578	-	21,578
Administration - Custodial	34,101	2,066	-	36,167
Administration - OH&S	17,622	30,610	-	48,232
TOTAL EXPENSES	\$ 1,768,713	\$ 621,076	\$ 94,830	\$ 2,484,619
Less: Amortization of unsupported tangible capital assets				(\$36,745)
TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES				2,447,874
REVENUES				2023
System Administration grant from Alberta Education				2,501,768
System Administration other funding/revenue from Alberta Education (ATRF, secondment revenue, etc)				41,674
System Administration funding from others				561,155
TOTAL SYSTEM ADMINISTRATION REVENUES				3,104,597
Transfers (to)/from System Administration reserves				-
Transfers to other programs				-
SUBTOTAL				3,104,597
2022 - 23 System Administration expense (over) under spent				\$656,723