

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2021**
[Education Act, Sections 139, 140, 244]

1325 The Wild Rose School Division

Legal Name of School Jurisdiction

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SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of 1325 The Wild Rose 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

Daryl Scott

Name

originals signed

Signature

SUPERINTENDENT

Brad Volkman

Name

originals signed

Signature

SECRETARY-TREASURER OR TREASURER

Ama Urbinsky

Name

originals signed

Signature

Board-approved Release Date

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

To the Board of Trustees of the Wild Rose School Division

Opinion

We have audited the financial statements of Wild Rose School Division ("The Entity"), which comprise the statement of financial position as at August 31, 2021 and the statement of operations, change in net debt, cash flows and remeasurement gains and losses 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 Entity as at August 31, 2021, and its results of operations, change in net debts, cash flows and remeasurements gains and losses 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 Entity 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.

Other Matters

The Schedule of Fee Revenues, Schedule of Differential Funding, Schedule of Central Administration Expenses and Schedule of Nutrition Program Expenditures reflect additional information required by Alberta Education that is not required under Canadian public sector accounting standards. We were not engaged to audit this information and accordingly it is considered unaudited.

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

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

In preparing the financial statements, management is responsible for assessing the Entity'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 liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity'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 Entity'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 Entity'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 Entity 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.

Red Deer, Alberta
November 23, 2021

BDO Canada LLP

Chartered Professional Accountants

STATEMENT OF FINANCIAL POSITION
As at August 31, 2021 (in dollars)

		2021	2020
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5; Note 3)	\$ 12,369,197	\$ 13,057,724
Accounts receivable (net after allowances)	(Note 4)	\$ 364,942	\$ 599,211
Portfolio investments			
Operating	(Schedule 5)	\$ -	\$ -
Endowments	(Schedules 1 & 5)	\$ -	\$ -
Inventories for resale		\$ -	\$ -
Other financial assets	(Note 5)	\$ -	\$ 525
Total financial assets		\$ 12,734,139	\$ 13,657,460
LIABILITIES			
Bank indebtedness	(Note 6)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 7)	\$ 4,660,412	\$ 3,131,438
Unspent deferred contributions	(Schedule 2)	\$ 2,278,888	\$ 3,960,640
Employee future benefits liabilities	(Note 8)	\$ 246,435	\$ 219,109
Environmental liabilities	(Note 9)	\$ -	\$ -
Other liabilities		\$ -	\$ -
Debt			
Supported: Debentures		\$ -	\$ -
Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ -
Capital leases		\$ -	\$ -
Total liabilities		\$ 7,185,735	\$ 7,311,187
Net financial assets		\$ 5,548,404	\$ 6,346,273
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)	\$ 63,598,053	\$ 57,475,066
Inventory of supplies		\$ 92,346	\$ -
Prepaid expenses	(Note 10)	\$ 210,067	\$ 351,884
Other non-financial assets	(Note 11)	\$ -	\$ 110,614
Total non-financial assets		\$ 63,900,466	\$ 57,937,564
Net assets before spent deferred capital contributions		\$ 69,448,870	\$ 64,283,837
Spent deferred capital contributions	(Schedule 2)	\$ 59,449,303	\$ 53,340,728
Net assets		\$ 9,999,567	\$ 10,943,109
Net assets	(Note 12)		
Accumulated surplus (deficit)	(Schedule 1)	\$ 9,999,567	\$ 10,943,109
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 9,999,567	\$ 10,943,109
Contractual obligations	(Note 13)		
Contingent liabilities	(Note 14)		

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

STATEMENT OF OPERATIONS
For the Year Ended August 31, 2021 (in dollars)

	Budget 2021	Actual 2021	Actual 2020
REVENUES			
Government of Alberta	\$ 56,010,098	\$ 57,435,261	\$ 53,146,814
Federal Government and other government grants	\$ 300,000	\$ 255,433	\$ 332,416
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 8)	\$ 810,364	\$ 319,968	\$ 529,991
Sales of services and products	\$ 551,000	\$ 569,199	\$ 560,435
Investment income	\$ 71,000	\$ 110,878	\$ 209,050
Donations and other contributions	\$ 822,000	\$ 421,019	\$ 603,774
Other revenue	\$ 3,500	\$ 242,926	\$ 1,135,325
Total revenues	\$ 58,567,962	\$ 59,354,684	\$ 56,517,805
EXPENSES			
Instruction - Pre Kindergarten	\$ 452,048	\$ 694,770	\$ 2,432,341
Instruction - Kindergarten to Grade 12	\$ 42,377,507	\$ 42,963,824	\$ 39,382,557
Operations and maintenance (Schedule 4)	\$ 8,491,862	\$ 8,741,963	\$ 8,138,800
Transportation	\$ 5,429,852	\$ 5,232,181	\$ 4,318,032
System administration	\$ 2,237,309	\$ 2,252,107	\$ 2,458,744
External services	\$ 1,101,612	\$ 413,381	\$ 1,081,779
Total expenses	\$ 60,090,190	\$ 60,298,226	\$ 57,812,253
Annual operating surplus (deficit)	\$ (1,522,228)	\$ (943,542)	\$ (1,294,448)
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
Annual surplus (deficit)	\$ (1,522,228)	\$ (943,542)	\$ (1,294,448)
Accumulated surplus (deficit) at beginning of year	\$ 10,943,109	\$ 10,943,109	\$ 12,237,557
Accumulated surplus (deficit) at end of year	\$ 9,420,881	\$ 9,999,567	\$ 10,943,109

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

STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2021 (in dollars)

	2021	2020
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Annual surplus (deficit)	\$ (943,542)	\$ (1,294,448)
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 2,618,783	\$ 2,450,370
Net (gain)/loss on disposal of tangible capital assets	\$ 42,012	\$ (973,069)
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Spent deferred capital recognized as revenue	\$ (2,269,371)	\$ (2,176,088)
Deferred capital revenue write-down / adjustment	\$ 816,499	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ 27,326	\$ (7,496)
Donations in kind	\$ -	\$ -
	\$ -	\$ -
	\$ 291,707	\$ (2,000,731)
(Increase)/Decrease in accounts receivable	\$ 234,269	\$ 438,680
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ 525	\$ -
(Increase)/Decrease in inventory of supplies	\$ (92,347)	\$ -
(Increase)/Decrease in prepaid expenses	\$ 141,817	\$ 73,379
(Increase)/Decrease in other non-financial assets	\$ 110,614	\$ (57,544)
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ 1,528,974	\$ 603,471
Increase/(Decrease) in unspent deferred contributions	\$ (1,681,752)	\$ 1,935,787
Increase/(Decrease) in environmental liabilities	\$ -	\$ -
Government Transfer	\$ -	\$ -
Total cash flows from operating transactions	\$ 533,807	\$ 993,042
B. CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	\$ (4,493,982)	\$ (1,937,854)
Net proceeds from disposal of unsupported capital assets	\$ 80,943	\$ 1,000,000
Alberta Infrastructure managed projects	\$ (5,187,241)	\$ (8,146,237)
Total cash flows from capital transactions	\$ (9,600,280)	\$ (9,084,091)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ -	\$ -
Proceeds on sale of portfolio investments	\$ -	\$ -
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from investing transactions	\$ -	\$ -
D. FINANCING TRANSACTIONS		
Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ (52,119)
Increase (decrease) in spent deferred capital contributions	\$ 3,190,705	\$ 1,581,455
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Alberta Infrastructure managed projects spend deferred contributions	\$ 5,187,241	\$ 8,146,237
Total cash flows from financing transactions	\$ 8,377,946	\$ 9,675,573
Increase (decrease) in cash and cash equivalents	\$ (688,527)	\$ 1,584,524
Cash and cash equivalents, at beginning of year	\$ 13,057,724	\$ 11,473,200
Cash and cash equivalents, at end of year	\$ 12,369,197	\$ 13,057,724

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

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the Year Ended August 31, 2021 (in dollars)

	2021	2020
Annual surplus (deficit)	\$ (943,542)	\$ (1,294,448)
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ (4,493,982)	\$ (1,937,854)
Amortization of tangible capital assets	\$ 2,618,783	\$ 2,450,370
Net (gain)/loss on disposal of tangible capital assets	\$ 42,012	\$ (973,069)
Net proceeds from disposal of unsupported capital assets	\$ 915,900	\$ 1,000,000
Write-down carrying value of tangible capital assets	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ (5,187,241)	\$ (8,146,237)
Other changes	\$ -	\$ -
Total effect of changes in tangible capital assets	\$ (6,104,528)	\$ (7,606,790)
Acquisition of inventory of supplies	\$ (110,805)	\$ -
Consumption of inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ 141,817	\$ 73,379
(Increase)/Decrease in other non-financial assets	\$ 110,614	\$ (57,544)
Net remeasurement gains and (losses)	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)	\$ 6,108,575	\$ 7,551,604
Other changes	\$ -	\$ -
Increase (decrease) in net financial assets	\$ (797,869)	\$ (1,333,799)
Net financial assets at beginning of year	\$ 6,346,273	\$ 7,680,072
Net financial assets at end of year	\$ 5,548,404	\$ 6,346,273

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES
For the Year Ended August 31, 2021 (in dollars)

	2021	2020
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

SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2021 (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, 2020	\$ 10,943,109	\$ -	\$ 10,943,109	\$ 4,117,127	\$ -	\$ 502,066	\$ 4,223,916	\$ 2,100,000
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2020	\$ 10,943,109	\$ -	\$ 10,943,109	\$ 4,117,127	\$ -	\$ 502,066	\$ 4,223,916	\$ 2,100,000
Operating surplus (deficit)	\$ (943,542)		\$ (943,542)			\$ (943,542)		
Board funded tangible capital asset additions				\$ 486,778		\$ -	\$ -	\$ (486,778)
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ (141,413)		\$ -		\$ 141,413
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	\$ -			\$ (2,618,783)		\$ 2,618,783		
Capital revenue recognized	\$ -			\$ 2,269,371		\$ (2,269,371)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (1,752,203)	\$ 1,752,203	
Net transfers from operating reserves	\$ -					\$ 1,879,940	\$ (1,879,940)	
Net transfers to capital reserves	\$ -					\$ -		\$ -
Net transfers from capital reserves	\$ -					\$ -		\$ -
Asset Reclassified from Supported to Unsupported	\$ -		\$ -	\$ 35,674	\$ -	\$ (35,674)	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2021	\$ 9,999,567	\$ -	\$ 9,999,567	\$ 4,148,754	\$ -	\$ (0)	\$ 4,096,179	\$ 1,754,635

SCHEDULE 1

**SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2021 (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, 2020	\$ 1,471,713	\$ 600,000	\$ -	\$ 1,500,000	\$ -	\$ -	\$ 2,752,203	\$ -	\$ -	\$ -
Prior period adjustments:										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2020	\$ 1,471,713	\$ 600,000	\$ -	\$ 1,500,000	\$ -	\$ -	\$ 2,752,203	\$ -	\$ -	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ -	\$ -	\$ -	\$ (486,778)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported		\$ -		\$ 141,413		\$ -		\$ -		\$ -
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	\$ 1,124,466		\$ 627,737		\$ -		\$ -		\$ -	
Net transfers from operating reserves	\$ -		\$ (127,737)		\$ -		\$ (1,752,203)		\$ -	
Net transfers to capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Asset Reclassified from Supported to Unsupported	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2021	\$ 2,596,179	\$ 600,000	\$ 500,000	\$ 1,154,635	\$ -	\$ -	\$ 1,000,000	\$ -	\$ -	\$ -

	Other Sources				Total
	Gov't of Canada	Donations and grants from others	Other	Total other sources	
Deferred Operating Contributions (DOC)					
Balance at August 31, 2020	\$ -	\$ 384,037	\$ 71,332	\$ 455,369	\$ 3,770,094
Prior period adjustments - please explain:	-	-	-	\$ -	\$ -
Adjusted ending balance August 31, 2020	\$ -	\$ 384,037	\$ 71,332	\$ 455,369	\$ 3,770,094
Received during the year (excluding investment income)	\$ -	\$ 232,536	\$ -	\$ 232,536	\$ 3,515,993
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ (383,731)	\$ (71,332)	\$ (455,063)	\$ (1,169,685)
Investment earnings	\$ -	\$ -	\$ -	\$ -	\$ 15,374
Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ (4,007,204)
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain: Transfer to CMR	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2021	\$ -	\$ 232,842	\$ -	\$ 232,842	\$ 2,124,572
Unspent Deferred Capital Contributions (UDCC)					
Balance at August 31, 2020	\$ -	\$ -	\$ 190,546	\$ 190,546	\$ 190,546
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2020	\$ -	\$ -	\$ 190,546	\$ 190,546	\$ 190,546
Received during the year (excluding investment income)	\$ -	\$ -	\$ 1,074	\$ 1,074	\$ 1,074
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ (37,304)	\$ (37,304)	\$ (37,304)
Investment earnings	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC	\$ -	\$ -	\$ -	\$ -	\$ 4,007,204
Transferred from (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ (4,007,204)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2021	\$ -	\$ -	\$ 154,316	\$ 154,316	\$ 154,316
Total Unspent Deferred Contributions at August 31, 2021	\$ -	\$ 232,842	\$ 154,316	\$ 387,158	\$ 2,278,888
Spent Deferred Capital Contributions (SDCC)					
Balance at August 31, 2020	\$ -	\$ -	\$ 817,352	\$ 817,352	\$ 53,340,728
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2020	\$ -	\$ -	\$ 817,352	\$ 817,352	\$ 53,340,728
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects				\$ -	\$ 5,187,241
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ -	\$ -	\$ -	\$ 4,007,204
Amounts recognized as revenue (Amortization of SDCC)	\$ -	\$ -	\$ (64,121)	\$ (64,121)	\$ (2,269,371)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ (816,499)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2021	\$ -	\$ -	\$ 753,231	\$ 753,231	\$ 59,449,303

**SCHEDULE OF PROGRAM OPERATIONS
for the Year Ended August 31, 2021 (in dollars)**

REVENUES	2021							2020
	Instruction		Operations and Maintenance	Transportation	System Administration	External Services	TOTAL	TOTAL
	Pre Kindergarten	Kindergarten to Grade 12						
(1) Alberta Education	\$ 630,849	\$ 41,567,385	\$ 5,193,401	\$ 5,307,334	\$ 2,212,588	\$ -	\$ 54,911,557	\$ 50,532,160
(2) Alberta Infrastructure	\$ -	\$ 235,843	\$ 1,932,561	\$ -	\$ -	\$ -	\$ 2,168,404	\$ 2,157,918
(3) Other - Government of Alberta	\$ -	\$ 33,810	\$ 1,851	\$ -	\$ -	\$ 270,221	\$ 305,882	\$ 419,473
(4) Federal Government and First Nations	\$ -	\$ 255,433	\$ -	\$ -	\$ -	\$ -	\$ 255,433	\$ 332,416
(5) Other Alberta school authorities	\$ -	\$ 49,418	\$ -	\$ -	\$ -	\$ -	\$ 49,418	\$ 37,263
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(9) Fees	\$ -	\$ 319,968	\$ -	\$ -	\$ -	\$ -	\$ 319,968	\$ 529,991
(10) Sales of services and products	\$ 65,691	\$ 365,943	\$ 413	\$ -	\$ 6,210	\$ 130,942	\$ 569,199	\$ 560,435
(11) Investment income	\$ -	\$ 3,063	\$ 29,258	\$ 13,694	\$ 64,863	\$ -	\$ 110,878	\$ 209,050
(12) Gifts and donations	\$ -	\$ 352,646	\$ -	\$ -	\$ -	\$ 372	\$ 353,018	\$ 291,310
(13) Rental of facilities	\$ -	\$ 148	\$ -	\$ -	\$ -	\$ -	\$ 148	\$ 3,338
(14) Fundraising	\$ -	\$ 68,001	\$ -	\$ -	\$ -	\$ -	\$ 68,001	\$ 312,464
(15) Gains on disposal of tangible capital assets	\$ -	\$ 9,500	\$ 495	\$ -	\$ -	\$ -	\$ 9,995	\$ 973,069
(16) Other	\$ 73,254	\$ 157,495	\$ -	\$ -	\$ -	\$ 2,034	\$ 232,783	\$ 158,918
(17) TOTAL REVENUES	\$ 769,794	\$ 43,418,653	\$ 7,157,979	\$ 5,321,028	\$ 2,283,661	\$ 403,569	\$ 59,354,684	\$ 56,517,805
EXPENSES								
(18) Certificated salaries	\$ 391,545	\$ 25,711,459			\$ 411,244	\$ 56,829	\$ 26,571,077	\$ 25,113,597
(19) Certificated benefits	\$ 88,463	\$ 5,809,357			\$ 62,355	\$ 5,722	\$ 5,965,897	\$ 5,664,265
(20) Non-certificated salaries and wages	\$ 91,191	\$ 5,988,233	\$ 1,935,192	\$ 182,877	\$ 733,911	\$ 289,304	\$ 9,220,708	\$ 9,413,839
(21) Non-certificated benefits	\$ 21,902	\$ 1,438,242	\$ 438,582	\$ 45,164	\$ 194,333	\$ 44,770	\$ 2,182,993	\$ 2,128,573
(22) SUB - TOTAL	\$ 593,101	\$ 38,947,291	\$ 2,373,774	\$ 228,041	\$ 1,401,843	\$ 396,625	\$ 43,940,675	\$ 42,320,274
(23) Services, contracts and supplies	\$ 101,669	\$ 3,579,225	\$ 4,070,715	\$ 5,004,140	\$ 756,899	\$ 16,756	\$ 13,529,404	\$ 12,937,983
(24) Amortization of supported tangible capital assets	\$ -	\$ 29,053	\$ 2,240,318	\$ -	\$ -	\$ -	\$ 2,269,371	\$ 2,176,088
(25) Amortization of unsupported tangible capital assets	\$ -	\$ 239,325	\$ 55,838	\$ -	\$ 54,249	\$ -	\$ 349,412	\$ 274,282
(26) Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,547
(27) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(28) Other interest and finance charges	\$ -	\$ 1,722	\$ -	\$ -	\$ 147	\$ -	\$ 1,869	\$ 177
(29) Losses on disposal of tangible capital assets	\$ -	\$ 52,007	\$ -	\$ -	\$ -	\$ -	\$ 52,007	\$ -
(30) Other expense	\$ -	\$ 115,201	\$ 1,318	\$ -	\$ 38,969	\$ -	\$ 155,488	\$ 101,902
(31) TOTAL EXPENSES	\$ 694,770	\$ 42,963,824	\$ 8,741,963	\$ 5,232,181	\$ 2,252,107	\$ 413,381	\$ 60,298,226	\$ 57,812,253
(32) OPERATING SURPLUS (DEFICIT)	\$ 75,024	\$ 454,829	\$ (1,583,984)	\$ 88,847	\$ 31,554	\$ (9,812)	\$ (943,542)	\$ (1,294,448)

SCHEDULE OF OPERATIONS AND MAINTENANCE
for the Year Ended August 31, 2021 (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	2021 TOTAL Operations and Maintenance	2020 TOTAL Operations and Maintenance
Non-certificated salaries and wages	\$ 1,402,079	\$ 267,279	\$ -	\$ 80,765	\$ 265,834			\$ 2,015,957	\$ 1,898,196
Non-certificated benefits	\$ 304,751	\$ 76,079	\$ -	\$ -	\$ 57,753			\$ 438,583	\$ 438,615
SUB-TOTAL REMUNERATION	\$ 1,706,830	\$ 343,358	\$ -	\$ 80,765	\$ 323,587			\$ 2,454,540	\$ 2,336,811
Supplies and services	\$ 507,453	\$ 632,482	\$ -	\$ 663,565	\$ 59,446			\$ 1,862,946	\$ 1,271,879
Electricity			\$ 793,773					\$ 793,773	\$ 642,594
Natural gas/heating fuel			\$ 319,811					\$ 319,811	\$ 325,637
Sewer and water			\$ 209,969					\$ 209,969	\$ 162,965
Telecommunications			\$ 7,806					\$ 7,806	\$ 10,056
Insurance					\$ 539,090			\$ 539,090	\$ 945,469
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 2,240,318	\$ 2,240,318	\$ 2,141,344
Unsupported						\$ 55,838		\$ 55,838	\$ 16,522
TOTAL AMORTIZATION						\$ 55,838	\$ 2,240,318	\$ 2,296,156	\$ 2,157,866
Interest on capital debt									
Supported							\$ -	\$ -	\$ 1,547
Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ 257,872				\$ 257,872	\$ 283,976
Other interest charges						\$ -		\$ -	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ -
TOTAL EXPENSES	\$ 2,214,283	\$ 975,840	\$ 1,331,359	\$ 1,002,202	\$ 922,123	\$ 55,838	\$ 2,240,318	\$ 8,741,963	\$ 8,138,800

SQUARE METRES									
School buildings								68,813.0	66,196.0
Non school buildings								3,327.0	3,327.0

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.

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, 2021 (in dollars)

Cash & Cash Equivalents

	2021			2020
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash		\$ 12,369,197	\$ 12,369,197	\$ 13,057,724
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		\$ 12,369,197	\$ 12,369,197	\$ 13,057,724

See Note 3 for additional detail.

Portfolio Investments

	2021			2020	
	Average Effective (Market) Yield	Cost	Fair Value	Balance	Balance
Interest-bearing securities					
Deposits and short-term securities	0.00%	\$ -	\$ -	\$ -	\$ -
Bonds and mortgages	0.00%	-	-	-	-
	0.00%	-	-	-	-
Equities					
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%	-	-	-	-
Other					
	0.00%	\$ -	\$ -	\$ -	\$ -
	0.00%	-	-	-	-
	0.00%	-	-	-	-
	0.00%	-	-	-	-
Total equities	0.00%	-	-	-	-
Total portfolio investments	0.00%	\$ -	\$ -	\$ -	\$ -

Portfolio investments

Operating

Cost
Unrealized gains and losses

Endowments

Cost
Unrealized gains and losses
Deferred revenue

Total portfolio investments

	2021	2020
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Deferred revenue	-	-
Total portfolio investments	\$ -	\$ -

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

	2021	2020
Under 1 year	0.0%	0.0%
1 to 5 years	0.0%	0.0%
6 to 10 years	0.0%	0.0%
11 to 20 years	0.0%	0.0%
Over 20 years	0.0%	0.0%
	0.0%	0.0%

SCHEDULE 6

School Jurisdiction Code: 1325

**SCHEDULE OF TANGIBLE CAPITAL ASSETS
For the Year Ended August 31, 2021 (in dollars)**

Tangible Capital Assets	2021							2020
	Land	Work In Progress*	Buildings**	Equipment	Vehicles	Computer Hardware & Software	Total	Total
Estimated useful life			25-50 Years	5-10 Years	5-10 Years	3-5 Years		
Historical cost								
Beginning of year	\$ 2,014,042	\$ 11,792,025	\$ 86,233,811	\$ 3,538,149	\$ 1,402,074	\$ 978,741	\$ 105,958,842	96,223,838
Prior period adjustments	-	-	-	-	-	-	-	-
Additions	-	3,434,589	5,429,227	528,096	-	289,312	9,681,224	10,084,091
Transfers in (out)	-	(11,792,025)	11,792,025	-	-	-	-	-
Less disposals including write-offs	-	-	(2,419,721)	(84,323)	(669,202)	-	(3,173,246)	(349,087)
Historical cost, August 31, 2021	\$ 2,014,042	\$ 3,434,589	\$ 101,035,342	\$ 3,981,922	\$ 732,872	\$ 1,268,053	\$ 112,466,820	\$ 105,958,842
Accumulated amortization								
Beginning of year	\$ -	\$ -	\$ 44,051,483	\$ 2,495,510	\$ 1,388,837	\$ 547,946	\$ 48,483,776	46,355,562
Prior period adjustments	-	-	-	-	-	-	-	-
Amortization	-	-	2,331,937	149,643	15,455	121,748	2,618,783	2,450,369
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	(1,473,109)	(51,974)	(708,709)	-	(2,233,792)	(322,155)
Accumulated amortization, August 31, 2021	\$ -	\$ -	\$ 44,910,311	\$ 2,593,179	\$ 695,583	\$ 669,694	\$ 48,868,767	\$ 48,483,776
Net Book Value at August 31, 2021	\$ 2,014,042	\$ 3,434,589	\$ 56,125,031	\$ 1,388,743	\$ 37,289	\$ 598,359	\$ 63,598,053	
Net Book Value at August 31, 2020	\$ 2,014,042	\$ 11,792,025	\$ 42,182,328	\$ 1,042,639	\$ 13,237	\$ 430,795		\$ 57,475,066

	2021	2020
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

*Work in Progress includes 2 new schools with accumulated costs of \$3,434,589. This project is managed by Alberta Infrastructure.

**Buildings include site improvements with a total cost of \$716,327 and accumulated amortization of \$385,200

SCHEDULE 7

School Jurisdiction Code: 1325

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
For the Year Ended August 31, 2021 (in dollars)**

Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Hickman, Russell	1.00	\$14,491	\$5,794	\$0			\$0	\$11,821
Andrews, Julie	1.00	\$13,304	\$5,714	\$0			\$0	\$9,406
Hetherington, Heidi	1.00	\$10,597	\$5,569	\$0			\$0	\$8,425
Scott, Daryl	1.00	\$13,137	\$5,716	\$0			\$0	\$9,694
Thompson, Gary	1.00	\$10,864	\$1,754	\$0			\$0	\$8,762
Tryon, Mae	1.00	\$15,119	\$1,754	\$0			\$0	\$12,273
	-	\$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	6.00	\$77,512	\$26,301	\$0			\$0	\$60,381
Volkman, Brad, Superintendent	1.00	\$204,000	\$44,053	\$6,000	\$0	\$0	\$0	\$5,372
Urbinsky, Ama, Secretary Treasurer	1.00	\$164,000	\$34,602	\$0	\$0	\$0	\$0	\$2,816
	-	\$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		\$26,367,077	\$5,915,844	\$0	\$0	\$0	\$0	\$0
School based	262.00							
Non-School based	6.00							
Non-certificated		\$8,979,196	\$2,122,090	\$0	\$0	\$0	\$0	\$0
Instructional	140.80							
Plant Operations & Maintenance	35.00							
Transportation	1.80							
Other	19.50							
TOTALS	473.10	\$35,791,785	\$8,142,890	\$6,000	\$0	\$0	\$0	\$68,569

WILD ROSE SCHOOL DIVISION NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2021

1. AUTHORITY AND PURPOSE

PS 1000, PS 1100

The School Jurisdiction delivers education programs under the authority of the *Education Act*, 2012, Chapter E-0.3.

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

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

<u>Financial Statement Component</u>	<u>Measurement</u>
Cash and cash equivalents	Cost
Accounts receivable	Lower of cost or net recoverable value
Accounts payable and other accrued liabilities	Cost

Financial Assets

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

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

Cash and cash equivalents

PS 1201.104-.105

Cash comprises of cash on hand and demand deposits. Cash equivalents are short-term, highly liquid, investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. Cash equivalents have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term commitments rather than for investment purposes.

Accounts receivable

Accounts receivable are recognized at the lower of cost or net recoverable value. A valuation allowance is recognized when recovery is uncertain.

Other financial assets

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

Liabilities

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

Accounts payable and 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.

Deferred Contributions

PS 3100, 3410.16, .17, .19, .25

Deferred contributions includes contributions received for operations which have stipulations that meet the definition of a liability per Public Sector Accounting Standard (PSAS) PS 3200. These contributions are recognized by the School District once it has met all eligibility criteria to receive the contributions. When stipulations are met, deferred 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 revenue also includes contributions for capital expenditures, unspent and spent. Unspent Deferred Capital Contributions (UDCC) represent externally restricted supported capital funds provided for a specific capital purpose received or receivable by the jurisdiction, but the related expenditure has not been made at year-end. These contributions must also have stipulations that meet the definition of a liability per PS 3200 when spent.

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 capital asset. Amortization over the useful life of the related capital asset is due to certain stipulations related to the contributions that require that the school jurisdiction to use the asset in a prescribed manner over the life of the associated asset.

Employee Future Benefits

PS 3250.84, .100 - .104, PS 3255.35-.36

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

The School Division accrues its obligations and related costs including both vested and non-vested benefits under employee future benefit plans. Benefits include defined-benefit retirement plans, non-vested & accumulating sick leave, early retirement, retirement/severance, job-training and counseling, post-employment benefit continuation, death benefits, and various qualifying compensated absences, early retirement, retirement/severance, death benefit and vested sick leave. The future benefits cost is actuarially determined using the projected unit credit 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.

Environmental Liabilities PS 3260 & PS 3200

Liability for Contaminated Sites (PS 3260):

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

A liability for remediation of a contaminated site may arise from an operation that is either in 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 any expected recoveries, when all of the following criteria are met:

- i. an environmental standard exists;
- ii. contamination exceeds the environmental standard;
- iii. the school jurisdiction is directly responsible or accepts responsibility;
- iv. it is expected that future economic benefits will be given up; and
- v. a reasonable estimate of the amount can be made

Other environmental liabilities (PS 3200):

Other environmental liabilities [which are not liabilities for contaminated sites under PS 3260 or asset retirement obligations under PS 3280] are recognized when all of the following criteria are met:

- i. the school jurisdiction has a duty or responsibility to others, leaving little or no discretion to avoid the obligation;
- ii. 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;
- iii. the transaction or events obligating the school jurisdiction have already occurred; and
- iv. a reasonable estimate of the amount can be made.

Asset Retirement Obligations

HB 3110.21, PS 3280

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

The School Division has determined that it has a conditional asset retirement obligation relating to certain school sites. These obligations will be discharged in the future by funding through the Government of Alberta. The School Division believes that there is insufficient information to estimate the fair value of the asset retirement obligation because the settlement date or the range of potential settlement dates has not been determined and information is not available to apply an expected present value technique.

Non-Financial Assets

Non-financial assets are acquired, constructed, or developed assets that do not normally provide resources to discharge existing liabilities, but instead:

- (a) are normally employed to deliver government services;
- (b) may be consumed in the normal course of operations; and
- (c) are not for sale in the normal course of operations.

Tangible capital assets

PS 3150

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 District to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. For supported assets, the write-downs are accounted for as reductions to 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.
- Leases that, from the point of view of the lessee, transfer substantially all the benefits and risks incident to ownership of the property to the Board are considered capital leases. These are accounted for as an asset and an obligation. Capital lease obligations are recorded at the present value of the minimum lease payments excluding executor costs, e.g., insurance, maintenance costs, etc. The discount rate used to determine the present value of the lease payments is the lower of the School District's rate for incremental borrowing or the interest rate implicit in the lease. A schedule of repayments and amount of interest on the leases is provided in Note 14.
- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings	2% to 4%
Vehicles & Buses	10% to 20%
Computer Hardware & Software	20% to 25%
Other Equipment & Furnishings	10% to 20%

Inventories of supplies

Inventories of supplies are valued at the lower of cost and replacement cost. Cost is determined on a first-in, first-out basis.

Prepaid expenses

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

Other Assets

PS 3210

Intangible assets, assets acquired by right, works of art, historical treasures, collections, certain land, and construction-in-progress managed by Alberta Infrastructure are not recognized in these financial statements. *Provide rationale for non-recognition of these asset categories per PS 3210.32.*

Operating and Capital Reserves

PSG-4

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 Changes in Accumulated Surplus.

Revenue Recognition

PS 3410.08, .16, .17, .19, 3510

All revenues are reported on the accrual basis of accounting. 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.

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.

Government transfers

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 school division 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 school division complies with its communicated use of these transfers.

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

Donations and non-Government contributions

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 school 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 school division actions and communications as to the use, create a liability. These resources are recognized as revenue as the terms are met and, when applicable, school 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. While volunteers contribute a significant amount of time each year to

assist the school division, the value of their services are not recognized as revenue and expenses in the (consolidated) financial statements because fair value cannot be reasonably determined.

Investment income

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 (Consolidated) Statement of Accumulated Remeasurement Gains and Losses until the related investments are sold. Once realized, these gains or losses are recognized in the (Consolidated) Statement of Operations.

Expenses

PS 1201.85 - .88

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.

Program Reporting

PS 2700.04, .07, .26

The Division's operations have been segmented as follows:

- **Pre-K Instruction:** The provision of Pre-Kindergarten education instructional services that fall under the basic public education mandate.
- **K to Grade 12 Instruction:** The provision of instructional services for Kindergarten to Grade 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 facility 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 Pre-K children and students in K to grade 12. Services offered beyond the mandate for public education must be self-supporting, and Alberta Education funding may not be utilized to support these programs.

The allocation of revenues and expenses are reported by program, source, 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 & services, school administration & instruction support, and System Instructional Support.

Trusts Under Administration

PS 1300.40, .46

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 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. A summary of Trust balances is listed in Note 22.

Financial Instruments

PS 3450

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

Measurement Uncertainty

PS 2130

Measurement uncertainty exists when there is a variance between the recognized or disclosed amount and another reasonably possible amount. (Reference to financial statement item), The preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates. Significant areas requiring the use of management estimates relate to the potential impairment of assets, rates for amortization and estimated employee future benefits.

Future Accounting Changes

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

- **PS 3280 Asset Retirement Obligations (effective September 1, 2022)**
Effective April 1, 2021, this standard provides guidance on how to account for and report liabilities for retirement of tangible capital assets.
- **PS 3400 Revenue (effective September 1, 2023)**
This standard provides guidance on how to account for and report on revenue, and specifically, it addresses revenue arising from exchange transactions and non-exchange transactions.

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

3. CASH AND CASH EQUIVALENTS

Cash and cash equivalents includes \$832,045 (2020 - \$811,785) related to school generated funds held at the school level that is not available for the division to utilize. Also included in this amount is \$3,000,000 (2020 - \$3,000,000) that is held in a short term maturity savings account.

4. ACCOUNTS RECEIVABLE

	2021			2020
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Capital	\$ -	\$ -	\$ -	\$ 285,000
Other Alberta school jurisdictions	\$ 8,914	\$ -	\$ 8,914	\$ 39,281
Alberta Health Services	\$ 45,989	\$ -	\$ 45,989	\$ 37,258
Federal government	\$ 262,904	\$ -	\$ 262,904	\$ 219,861
Other	\$ 47,135	\$ -	\$ 47,135	\$ 17,810
Total	\$ 364,942	\$ -	\$ 364,942	\$ 599,210

5. OTHER FINANCIAL ASSETS

Other Financial assets consist of the following:

	2021	2020
Security Deposit	\$ -	\$ 525
Total	\$ -	\$ 525

6. BANK INDEBTEDNESS

The division has entered into a credit card agreement up to a total of \$400,000. Minor balances outstanding on these cards at August 31, 2021 are included in accounts payable.

7. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2021	2020
Alberta Education - WMA	\$ 1,462,352	\$ -
Alberta Education - Other	\$ 38,078	\$ 38,078
Other Alberta school jurisdictions	\$ 12,242	\$ 445
Other salaries & benefit costs	\$ 1,022,303	\$ 989,860
Other trade payables and accrued liabilities	\$ 2,125,437	\$ 2,103,055
Total	\$ 4,660,412	\$ 3,131,438

8. BENEFIT PLANS

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 jurisdiction is included in both revenues and expenses. For the school year ended August 31, 2021, the amount contributed by the Government was \$2,752,588 (2020 \$2,752,156).

The school board participates in a multi-employer pension plan, the Local Authorities Pension Plan. The school jurisdiction 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 \$1,423,762 for the year ended August 31, 2021 (2020 \$1,411,712). At December 31, 2020, the Local Authorities Pension Plan reported a surplus of \$4,961,337,000 (2020, a surplus of \$7,913,261,000).

The school division provides non-contributory defined benefit supplementary retirement benefits to its executives.

The jurisdiction 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 earnings multiplied by pensionable service, limited by the *Income Tax Act*. The annual expenditure for this pension plan is equivalent to the annual contributions of \$23,958 for the year ended August 31, 2021 (2020 - \$20,504)

The non-registered supplemental executive retirement plan (SERP) is administered by the jurisdiction and provides an annual retirement benefits of 2% of total employee earnings. The cost of SERP is by the jurisdiction and is actuarially determined using the projected accrued benefit cost method with proration of service costs.

The school division does not have sufficient plan information on the LAPP/MEPP/PSPP/SiPP to follow the standards for defined benefit accounting, and therefore follows the standards for defined contribution accounting. Accordingly, pension expense recognized for the PSPP/LAPP/MEPP/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 benefits.

Employee future benefit liabilities consist of the following:

	2021	2020
Defined benefit pension plan liability	\$ 8,172	\$ -
Vacation Accrual Liability	\$ 238,263	\$ 219,109
Total	\$ 246,435	\$ 219,109

9. ENVIRONMENTAL LIABILITIES

Contaminated sites are a result of contamination being introduced into the air, soil, water, or sediment of a chemical, organic, or radioactive material, or live organism that exceeds an environmental standard. The school division has ascertained liabilities for contaminated sites due to ground contamination as follows:

The school division has accepted responsibility to perform remediation work at David Thompson High School in Condor for the present lagoon. This remediation will be performed as part of the schools closure on or before December 31, 2022. As no reasonable estimate on the cost and extent of the remediation can be made until the schools closure, no liability has been included in the financial statements of the division.

10. PREPAID EXPENSES

Prepaid Expenses consist of the following:

	2021	2020
Software Licenses & Technology	\$ 183,438	\$ 296,483
Learning Resources & Other	\$ 26,629	\$ 55,401
Total	<u>\$ 210,067</u>	<u>\$ 351,884</u>

11. OTHER NON-FINANCIAL ASSETS

Other non-financial assets consist of the following:

	2021	2020
Inventories	\$ -	\$ 110,614
Total	<u>\$ -</u>	<u>\$ 110,614</u>

12. Net Assets

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

	2021	2020
Unrestricted surplus	\$ -	\$ 502,066
Operating reserves	\$ 4,096,179	\$ 4,223,916
Accumulated surplus (deficit) from operations	\$ 4,096,179	\$ 4,725,982
Investment in tangible capital assets	\$ 4,148,754	\$ 4,117,127
Capital reserves	\$ 1,754,635	\$ 2,100,000
Accumulated surplus (deficit)	\$ 9,999,568	\$ 10,943,109

Accumulated surplus (deficit) from operations (ASO) include funds of \$832,045 that are raised at school level and are not available to spend at board level. The school jurisdiction's adjusted surplus (deficit) from operations is calculated as follows:

	2021	2020
Accumulated surplus (deficit) from operations	\$ 4,096,179	\$ 4,725,982
Deduct: School generated funds included in accumulated surplus (Note 16)	\$ 832,045	\$ 774,745
Adjusted accumulated surplus (deficit) from operations ⁽¹⁾	\$ 3,264,134	\$ 3,951,237

⁽¹⁾ Adjusted accumulated surplus (deficit) from operations represents funds available for use by the school jurisdiction after deducting funds raised at school-level.

13. CONTRACTUAL OBLIGATIONS

	2021	2020
Building leases ⁽¹⁾	\$ 329,205	\$ 380,445
Service providers ⁽²⁾	\$ 25,517,763	\$ 23,719,896
Total	\$ 25,846,968	\$ 24,100,341

⁽¹⁾ Building leases: The jurisdiction is committed to lease office space on behalf of an affiliated organization, from which annual rental of \$76,089 is recovered annually.

⁽²⁾ Service providers: As at August 31, 2021, the jurisdiction has \$25,517,763 (2020 \$23,719,896) in commitments relating to service and grant contracts.

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

	Building Leases	Service Providers
2021-2022	\$ 65,841	\$ 5,033,906
2022-2023	\$ 65,841	\$ 5,093,353
2023-2024	\$ 65,841	\$ 5,153,988
2024-2025	\$ 65,841	\$ 5,118,258
2025-2026	\$ 65,841	\$ 5,118,258
Thereafter	\$ -	\$ -
Total	\$ 329,205	\$ 25,517,763

14. CONTINGENT LIABILITIES:

- a) The jurisdiction is a member of Alberta Risk Management Insurance Consortium (ARMIC). Under the terms of its membership, the jurisdiction could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange.
- b) The School Division has been named in 1 lawsuit involving a motor vehicle incident of a student. The claims are covered by insurance, so no provision or liability has been made in the financial statements for any costs associated with the claim.

15. TRUSTS UNDER ADMINISTRATION

The school jurisdiction administers trust funds on behalf of the beneficiaries specified in the agreement or statute. These amounts are held on behalf of others with no power of appropriation and, therefore, are not reported in these financial statements.

At August 31, 2021 trust funds under administration were as follows:

	2021	2020
Deferred salary leave plan	\$ 92,093	\$ 103,596
Scholarship trusts	\$ 245,533	\$ 249,409
Charity	\$ 10,466	\$ 11,737
Staff Fund	\$ 2,996	\$ 1,550
Total	<u>\$ 351,088</u>	<u>\$ 366,292</u>

16. SCHOOL GENERATED FUNDS

	2021	2020
School Generated Funds, Beginning of Year	\$ 811,785	\$ 721,566
Gross Receipts:		
Fees	14,472	198,158
Fundraising	80,554	307,371
Gifts and donations	124,005	126,880
Grants to schools	-	-
Other sales and services	213,752	228,758
Total gross receipts	432,783	861,167
Total Related Expenses and Uses of Funds	351,995	605,243
Total Direct Costs Including Cost of Goods Sold to Raise Funds	60,528	165,705
School Generated Funds, End of Year	<u>\$ 832,045</u>	<u>\$ 811,785</u>
Balance included in Deferred Contributions*	\$ -	\$ 71,332
Balance included in Accounts Payable**	\$ -	\$ (34,292)
Balance included in Accumulated Surplus (Operating Reserves)***	\$ 832,045	\$ 774,745

17. RELATED PARTY TRANSACTIONS

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

All entities that are consolidated 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	\$ -	\$ 38,078		
Prepaid expenses / Deferred operating revenue	\$ -	\$ 1,892,036		
Expended deferred capital revenue		\$ 7,178,479	\$ 272,689	
Grant revenue & expenses			\$54,649,520	
ATRF payments made on behalf of district			\$ 2,752,588	
Other Alberta school jurisdictions	\$ 8,914	\$ 12,242	\$ 212,034	\$ 130,403
Alberta Health Services	\$ 45,989	\$ -	\$ 270,221	\$ 270,221
Post-secondary institutions	\$ -	\$ 33,300		\$ 12,815
Alberta Infrastructure	\$ -	\$ -	\$ -	\$ -
Spent deferred capital contributions		\$ 51,517,593	\$ 1,932,561	
Other:				
Alberta Local Authorities Pension Plan	\$ -	\$ 20,227	\$ -	\$1,101,544
TOTAL 2020/2021	<u>\$ 54,903</u>	<u>\$ 60,691,955</u>	<u>\$60,089,613</u>	<u>\$1,514,983</u>
TOTAL 2019/2020	<u>\$ 361,540</u>	<u>\$ 55,920,821</u>	<u>\$50,373,610</u>	<u>\$1,100,453</u>

The division and its employees paid or collected certain taxes and amounts set by regulation or local policy. These amounts were incurred in the normal course of business, reflect charges applicable to all users and have been excluded from this schedule.

18. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

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

19. BUDGET AMOUNTS

The budget was prepared by the school jurisdiction and approved by the Board of Trustees on May 19th, 2020. It is presented for information purposes only and has not been audited.

20. COMPARATIVE FIGURES

The comparative figures have been reclassified where necessary to conform to the 2020/2021 presentation.

SCHEDULE 8

UNAUDITED SCHEDULE OF FEES
For the Year Ended August 31, 2021 (in dollars)

	Actual Fees Collected 2019/2020	Budgeted Fee Revenue 2020/2021	(A) Actual Fees Collected 2020/2021	(B) Unspent September 1, 2020*	(C) Funds Raised to Defray Fees 2020/2021	(D) Expenditures 2020/2021	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2021*
Transportation Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$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	\$123,740	\$118,217	\$147,665	\$0	\$0	\$147,665	\$0
Activity fees	\$117,538	\$208,379	\$29,216	\$0	\$0	\$29,216	\$0
Early childhood services	\$98,417	\$219,295	\$127,214	\$0	\$0	\$127,214	\$0
Other fees to enhance education	\$1,041	\$0	\$0	\$0	\$0	\$0	\$0
Non-Curricular fees							
Extracurricular fees	\$177,195	\$226,103	\$14,858	\$0	\$0	\$14,858	\$0
Non-curricular travel	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$11,239	\$17,305	\$160	\$0	\$0	\$160	\$0
Other Fees	\$821	\$21,065	\$855	\$0	\$0	\$855	\$0
TOTAL FEES	\$529,991	\$810,364	\$319,968	\$0	\$0	\$319,968	\$0

*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 2021	Actual 2020
Cafeteria sales, hot lunch, milk programs	\$5,454	\$34,473
Special events, graduation, tickets	\$23,755	\$12,996
International and out of province student revenue	\$7,863	\$0
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$22,856	\$35,395
Adult education revenue	\$1,300	\$700
Preschool	\$66,771	\$62,102
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$2,506	\$6,468
Band Supplies	\$1,503	\$1,404
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
TOTAL	\$132,008	\$153,538

SCHEDULE 9

UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION
For the Year Ended August 31, 2021 (in dollars)

EXPENSES	Allocated to System Administration 2021			
	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 254,053	\$ 5,373	\$ -	\$ 259,426
Educational administration (excluding superintendent)	199,260	3,702	-	202,962
Business administration	604,772	381,931	-	986,703
Board governance (Board of Trustees)	103,813	60,381	-	164,194
Information technology	37,989	-	-	37,989
Human resources	-	47,787	-	47,787
Central purchasing, communications, marketing	-	-	-	-
Payroll	201,956	-	-	201,956
Administration - insurance			296,841	296,841
Administration - amortization			54,249	54,249
Administration - other (admin building, interest)			-	-
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
TOTAL EXPENSES	\$ 1,401,843	\$ 499,174	\$ 351,090	\$ 2,252,107
Less: Amortization of unsupported tangible capital assets				(\$54,249)
TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES				2,197,858

REVENUES	2021
System Administration grant from Alberta Education	2,212,588
System Administration other funding/revenue from Alberta Education (ATRF, secondment revenue, etc)	
System Administration funding from others	71,073
TOTAL SYSTEM ADMINISTRATION REVENUES	2,283,661
Transfers (to)/from System Administration reserves	-
Transfers to other programs	-
SUBTOTAL	2,283,661
2020 - 21 System Administration expense (over) under spent	\$85,803