

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2024
[Education Act, Sections 139, 140, 244]**

0053 The Chinook's Edge School Division

Legal Name of School Jurisdiction

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Mailing Address

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Contact Numbers and Email Address

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of 0053 The Chinook's Edge 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.

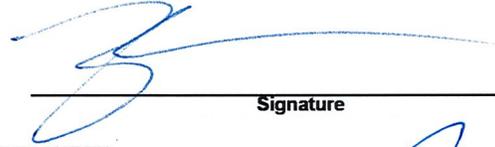
BOARD CHAIR

Ms. Holly Bilton
Name


Signature

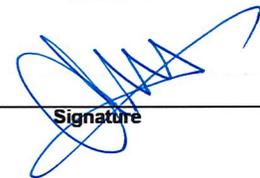
SUPERINTENDENT

Mr. Kurt Sacher
Name


Signature

SECRETARY-TREASURER OR TREASURER

Nadeem Altaf
Name


Signature

Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch
10th Floor, 44 Capital Boulevard, 10044 108th Street NW, Edmonton AB T5J 5E6
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To the Board of Trustees of Chinook's Edge School Division:

Opinion

We have audited the financial statements of Chinook's Edge School Division (the "Division"), which comprise the statement of financial position as at August 31, 2024, and the statements of operations, change in net financial assets, remeasurement gains and losses, cash flows and the related schedules for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Division as at August 31, 2024, 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.

Other Information

Management is responsible for the other information. The other information comprises the Financial Overview for the year ended August 31, 2024 which includes financial information, but does not include the financial statements and our auditor's report thereon. The Financial Overview report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Financial Overview report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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 liquidate the Division or 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.

Red Deer, Alberta

November 26, 2024

Chartered Professional Accountants

STATEMENT OF FINANCIAL POSITION
As at August 31, 2024 (in dollars)

		2024	2023
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5)	\$ 10,680,184	\$ 7,978,786
Accounts receivable (net after allowances)	(Note 5)	\$ 4,002,353	\$ 3,082,980
Portfolio investments			
Operating	(Schedule 5)	\$ 1,831,143	\$ 1,794,898
Endowments		\$ -	\$ 85,567
Inventories for resale		\$ -	\$ 50,522
Other financial assets		\$ -	\$ -
Total financial assets		\$ 16,513,680	\$ 12,992,753
LIABILITIES			
Bank indebtedness	(Note 6)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 7)	\$ 3,711,984	\$ 4,605,084
Unspent deferred contributions	(Schedule 2)	\$ 8,033,148	\$ 3,078,648
Employee future benefits liabilities	(Note 8)	\$ 689,047	\$ 665,490
Asset retirement obligations and environmental liabilities	(Note 9), (Schedule 8)	\$ 7,910,778	\$ 8,054,868
Other liabilities	(Note 10)	\$ -	\$ 1,019,285
Debt			
Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ -
Capital leases		\$ -	\$ -
Total liabilities		\$ 20,344,957	\$ 17,423,375
Net financial assets		\$ (3,831,277)	\$ (4,430,622)
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)	\$ 155,924,458	\$ 147,883,413
Inventory of supplies		\$ 457,068	\$ 456,712
Prepaid expenses	(Note 11)	\$ 1,088,995	\$ 581,706
Other non-financial assets	(Note 12)	\$ 21,982	\$ 21,977
Total non-financial assets		\$ 157,492,504	\$ 148,943,808
Net assets before spent deferred capital contributions		\$ 153,661,227	\$ 144,513,186
Spent deferred capital contributions	(Schedule 2)	\$ 139,842,908	\$ 131,734,235
Net assets		\$ 13,818,319	\$ 12,778,951
Net assets	(Note 13)		
Accumulated surplus (deficit)	(Schedule 1)	\$ 13,913,978	\$ 12,961,276
Accumulated remeasurement gains (losses)		\$ (95,659)	\$ (182,325)
		\$ 13,818,319	\$ 12,778,951
Contractual rights			
Contingent assets			
Contractual obligations	(Note 15)		
Contingent liabilities	(Note 16)		

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

STATEMENT OF OPERATIONS
For the Year Ended August 31, 2024 (in dollars)

	Budget 2024	Actual 2024	Actual 2023
REVENUES			
Government of Alberta	\$ 131,770,989	\$ 131,969,667	\$ 124,111,851
Federal Government and other government grants	\$ 4,200	\$ 27,562	\$ 38,042
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 9)	\$ 1,794,737	\$ 2,528,152	\$ 2,398,778
Sales of services and products	\$ 1,210,817	\$ 1,840,823	\$ 1,753,525
Investment income	\$ 144,500	\$ 628,546	\$ 494,862
Donations and other contributions	\$ 725,250	\$ 980,169	\$ 958,412
Other revenue (Note 17)	\$ 270,929	\$ 1,257,997	\$ 928,993
Total revenues	\$ 135,921,422	\$ 139,232,916	\$ 130,684,463
EXPENSES			
Instruction - ECS	\$ 4,388,583	\$ 3,967,676	\$ 3,968,125
Instruction - Grades 1 to 12	\$ 99,895,723	\$ 101,375,028	\$ 98,577,397
Operations and maintenance (Schedule 4)	\$ 19,218,457	\$ 17,370,276	\$ 17,094,792
Transportation	\$ 8,168,989	\$ 8,347,072	\$ 7,528,989
System administration	\$ 4,173,447	\$ 4,462,665	\$ 4,525,984
External services	\$ 1,006,623	\$ 2,757,496	\$ 1,771,768
Total expenses	\$ 136,851,822	\$ 138,280,214	\$ 133,467,055
Annual operating surplus (deficit)	\$ (930,400)	\$ 952,703	\$ (2,782,592)
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
Annual surplus (deficit)	\$ (930,400)	\$ 952,703	\$ (2,782,592)
Accumulated surplus (deficit) at beginning of year	\$ 12,961,276	\$ 12,961,276	\$ 15,743,868
Accumulated surplus (deficit) at end of year	\$ 12,030,876	\$ 13,913,978	\$ 12,961,276

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

STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2024 (in dollars)

2024 **2023**

CASH FLOWS FROM:**A. OPERATING TRANSACTIONS**

Annual surplus (deficit)	\$ 952,703	\$ (2,782,592)
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 6,968,416	\$ 6,166,840
Net (gain)/loss on disposal of tangible capital assets	\$ (118,256)	\$ 38,364
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -
(Gain)/Loss on sale of portfolio investments	\$ 46,291	\$ (13,804)
Spent deferred capital recognized as revenue	\$ (5,132,127)	\$ (4,771,283)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ 23,557	\$ (134,965)
Donations in kind	\$ -	\$ (556,000)
	\$ -	\$ -
	\$ 2,740,583	\$ (2,053,440)
(Increase)/Decrease in accounts receivable	\$ (919,373)	\$ (798,102)
(Increase)/Decrease in inventories for resale	\$ 50,522	\$ (20,972)
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ (356)	\$ 18,114
(Increase)/Decrease in prepaid expenses	\$ (507,289)	\$ 640,470
(Increase)/Decrease in other non-financial assets	\$ (5)	\$ 58
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ (1,912,385)	\$ (106,218)
Increase/(Decrease) in unspent deferred contributions	\$ 4,954,500	\$ (604,470)
Increase/(Decrease) in asset retirement obligations and environmental liabilities	\$ (144,090)	\$ -
Asset retirement obligation provision	\$ -	\$ -
Increase/(Decrease) in accounts payable pertaining to tangible capital assets	\$ -	\$ 1,387,317
Total cash flows from operating transactions	\$ 4,262,107	\$ (1,537,242)

B. CAPITAL TRANSACTIONS

Acquisition of tangible capital assets	\$ (5,528,753)	\$ (6,421,993)
Net proceeds from disposal of unsupported capital assets	\$ 118,256	\$ 26,570
To balance for now	\$ -	\$ -
Total cash flows from capital transactions	\$ (5,410,497)	\$ (6,395,423)

C. INVESTING TRANSACTIONS

Purchases of portfolio investments	\$ (74,817)	\$ (18,815)
Proceeds on sale of portfolio investments	\$ 164,514	\$ -
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from investing transactions	\$ 89,697	\$ (18,815)

D. FINANCING TRANSACTIONS

Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ -
Increase (decrease) in spent deferred capital contributions	\$ 3,760,091	\$ 3,381,569
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ 3,760,091	\$ 3,381,569

Increase (decrease) in cash and cash equivalents	\$ 2,701,398	\$ (4,569,911)
Cash and cash equivalents, at beginning of year	\$ 7,978,786	\$ 12,548,697
Cash and cash equivalents, at end of year	\$ 10,680,184	\$ 7,978,786

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

CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the Year Ended August 31, 2024 (in dollars)

	Budget 2024	2024	2023
Annual surplus (deficit)	\$ (930,400)	\$ 952,703	\$ (2,782,592)
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets		\$ (6,548,040)	\$ (6,232,108)
Amortization of tangible capital assets	\$ 8,065,388	\$ 6,968,416	\$ 6,166,840
Net (gain)/loss on disposal of tangible capital assets	\$ (125,900)	\$ (118,256)	\$ 38,364
Net proceeds from disposal of unsupported capital assets	\$ -	\$ 118,256	\$ 26,570
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ (9,480,709)	\$ (1,080,333)
Other changes Change in TCA purchases in accounts payable	\$ -	\$ 1,019,287	\$ 1,387,317
Total effect of changes in tangible capital assets	\$ 7,939,488	\$ (8,041,046)	\$ 306,650
Acquisition of inventory of supplies	\$ -	\$ (356)	\$ 18,114
Consumption of inventory of supplies	\$ -	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ -	\$ (507,289)	\$ 640,470
(Increase)/Decrease in other non-financial assets	\$ -	\$ (5)	\$ 58
Net remeasurement gains and (losses)	\$ -	\$ 86,666	\$ (25,842)
Change in spent deferred capital contributions (Schedule 2)	\$ -	\$ 8,108,673	\$ (1,055,266)
Other changes	\$ -	\$ -	\$ -
Increase (decrease) in net financial assets	\$ 7,009,088	\$ 599,345	\$ (2,898,408)
Net financial assets at beginning of year	\$ (4,430,622)	\$ (4,430,622)	\$ (1,532,214)
Net financial assets at end of year	\$ 2,578,466	\$ (3,831,277)	\$ (4,430,622)

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

CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the Year Ended August 31, 2024 (in dollars)

	2024	2023
Annual surplus (deficit)	\$ 952,703	\$ (2,782,592)
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ (6,548,040)	\$ (6,232,108)
Amortization of tangible capital assets	\$ 6,968,416	\$ 6,166,840
Net (gain)/loss on disposal of tangible capital assets	\$ (118,256)	\$ 38,364
Net proceeds from disposal of unsupported capital assets	\$ 118,256	\$ 26,570
Write-down carrying value of tangible capital assets	\$ -	\$ -
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Other changes Change in TCA purchases in accounts payable	\$ 1,019,287	\$ 1,387,317
Total effect of changes in tangible capital assets	\$ (8,041,046)	\$ 306,650
Acquisition of inventory of supplies	\$ (356)	\$ 18,114
Consumption of inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ (507,289)	\$ 640,470
(Increase)/Decrease in other non-financial assets	\$ (5)	\$ 58
Net remeasurement gains and (losses)	\$ 86,666	\$ (25,842)
Change in spent deferred capital contributions (Schedule 2)	\$ 8,108,673	\$ (1,055,266)
Other changes	\$ -	\$ -
Increase (decrease) in net financial assets	\$ 599,345	\$ (2,898,408)
Net financial assets at beginning of year	\$ (4,430,622)	\$ (1,532,214)
Net financial assets at end of year	\$ (3,831,277)	\$ (4,430,622)

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES
For the Year Ended August 31, 2024 (in dollars)

2024

2023

Unrealized gains (losses) attributable to:

Portfolio investments	\$ 40,375	\$ (12,039)
0	\$ -	\$ -
Other	\$ -	\$ -

Amounts reclassified to the statement of operations:

Portfolio investments	\$ 46,291	\$ (13,804)
0	\$ -	\$ -
Other		\$ -

Other Adjustment (Describe)		\$ -
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Net remeasurement gains (losses) for the year	\$ 86,666	\$ (25,842)
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Accumulated remeasurement gains (losses) at beginning of year	\$ (182,325)	\$ (156,483)
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Accumulated remeasurement gains (losses) at end of year	\$ (95,659)	\$ (182,325)
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The accompanying notes and schedules are part of these financial statements.

SCHEDULE 1

**SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2024 (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, 2023	\$ 12,778,951	\$ (182,325)	\$ 12,961,276	\$ 7,075,022	\$ 85,567	\$ 1,965,475	\$ 2,204,339	\$ 1,630,873
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2023	\$ 12,778,951	\$ (182,325)	\$ 12,961,276	\$ 7,075,022	\$ 85,567	\$ 1,965,475	\$ 2,204,339	\$ 1,630,873
Operating surplus (deficit)	\$ 952,703		\$ 952,703			\$ 952,703		
Board funded tangible capital asset additions				\$ 2,787,947		\$ -	\$ -	\$ (2,787,947)
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	\$ 86,666	\$ 86,666						
Endowment expenses & disbursements	\$ -		\$ -	\$ -	\$ -	\$ -		
Endowment contributions	\$ -		\$ -	\$ -	\$ -	\$ -		
Reinvested endowment income	\$ -		\$ -	\$ -	\$ -	\$ -		
Direct credits to accumulated surplus (Describe)	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets	\$ -			\$ (6,824,326)		\$ 6,824,326		
Amortization of ARO tangible capital assets	\$ -			\$ (144,090)		\$ 144,090		
Board funded ARO liabilities - recognition	\$ -			\$ 144,090		\$ (144,090)		
Board funded ARO liabilities - remediation	\$ -			\$ -		\$ -		
Capital revenue recognized	\$ -			\$ 5,132,127		\$ (5,132,127)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ -	\$ -	
Net transfers from operating reserves	\$ -					\$ (1,439,714)	\$ 1,439,714	
Net transfers to capital reserves	\$ -					\$ (2,709,243)	\$ 2,709,243	
Net transfers from capital reserves	\$ -					\$ -	\$ -	
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2024	\$ 13,818,319	\$ (95,659)	\$ 13,913,978	\$ 8,170,770	\$ 85,567	\$ 461,420	\$ 3,644,053	\$ 1,552,169

SCHEDULE 1

SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2024 (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, 2023	\$ 1,448,100	\$ 477,959	\$ 643,484	\$ 1,082,914	\$ 4,640	\$ 70,000	\$ 108,115	\$ -	\$ -	\$ -
Prior period adjustments:										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2023	\$ 1,448,100	\$ 477,959	\$ 643,484	\$ 1,082,914	\$ 4,640	\$ 70,000	\$ 108,115	\$ -	\$ -	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ -	\$ (344,861)	\$ -	\$ (414,397)	\$ -	\$ -	\$ -	\$ (2,028,689)	\$ -	\$ -
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										
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	\$ -		\$ -		\$ -		\$ -		\$ -	
Net transfers from operating reserves	\$ 632,373		\$ 569,411		\$ 346,045		\$ (108,115)		\$ -	
Net transfers to capital reserves		\$ -		\$ 300,000		\$ 50,000		\$ 2,359,243		\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2024	\$ 2,080,473	\$ 133,098	\$ 1,212,895	\$ 968,517	\$ 350,685	\$ 120,000	\$ -	\$ 330,554	\$ -	\$ -

SCHEDULE 2

**SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
For the Year Ended August 31, 2024 (in dollars)**

	Alberta Education						
	Safe Return to Class/Safe Indoor Air						
	IMR	CMR	Class/Safe Indoor Air	Transportation	Others	Total Education	
Deferred Operating Contributions (DOC)							
Balance at August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ 715,017	\$ 715,017	
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Adjusted ending balance August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ 715,017	\$ 715,017	
Received during the year (excluding investment income)	\$ 2,350,904	\$ 1,291,298	\$ -	\$ -	\$ 6,214,746	\$ 9,856,948	
Transfer (to) grant/donation revenue (excluding investment income)	\$ (1,240,245)	\$ -	\$ -	\$ -	\$ (1,929,894)	\$ (3,170,139)	
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Transferred (to) from UDCC	\$ (1,110,659)	\$ (1,291,298)	\$ -	\$ -	\$ -	\$ (2,401,957)	
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
DOC closing balance at August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ 4,999,869	\$ 4,999,869	
Unspent Deferred Capital Contributions (UDCC)							
Balance at August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ 46,315	\$ 46,315	
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Adjusted ending balance August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ 46,315	\$ 46,315	
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ 1,544,455	\$ 1,544,455	
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ 35,244	\$ 35,244	
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Transferred from (to) DOC	\$ 1,110,659	\$ 1,291,298	\$ -	\$ -	\$ -	\$ 2,401,957	
Transferred from (to) SDCC	\$ (1,110,659)	\$ (1,104,977)	\$ -	\$ -	\$ (1,544,455)	\$ (3,760,091)	
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
UDCC closing balance at August 31, 2024	\$ -	\$ 186,321	\$ -	\$ -	\$ 81,559	\$ 267,880	
Total Unspent Deferred Contributions at August 31, 2024	\$ -	\$ 186,321	\$ -	\$ -	\$ 5,081,428	\$ 5,267,749	
Spent Deferred Capital Contributions (SDCC)							
Balance at August 31, 2023	\$ 5,366,484	\$ 7,951,783	\$ 204,234	\$ -	\$ 4,144,598	\$ 17,667,099	
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Adjusted ending balance August 31, 2023	\$ 5,366,484	\$ 7,951,783	\$ 204,234	\$ -	\$ 4,144,598	\$ 17,667,099	
Donated tangible capital assets					\$ -	\$ -	
Alberta Infrastructure managed projects						\$ -	
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Transferred from UDCC	\$ 1,110,659	\$ 1,104,977	\$ -	\$ -	\$ 1,544,455	\$ 3,760,091	
Amounts recognized as revenue (Amortization of SDCC)	\$ -	\$ -	\$ -	\$ -	\$ (1,582,127)	\$ (1,582,127)	
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Transferred (to) from others - please explain: Restricted Land	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
SDCC closing balance at August 31, 2024	\$ 6,477,143	\$ 9,056,760	\$ 204,234	\$ -	\$ 4,106,926	\$ 19,845,063	

SCHEDULE 2

**SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
For the Year Ended August 31, 2024 (in dollars)**

	Other GoA Ministries					Other Sources			Total	
	Alberta Infrastructure	Children's Services	Health	Other GOA Ministries	Total Other GoA Ministries	Gov't of Canada	Donations and grants from others	Other		Total other sources
Deferred Operating Contributions (DOC)										
Balance at August 31, 2023	\$ -	\$ -	\$ -	\$ 139,914	\$ 139,914	\$ -	\$ 1,946,201	\$ -	\$ 1,946,201	\$ 2,801,132
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2023	\$ -	\$ -	\$ -	\$ 139,914	\$ 139,914	\$ -	\$ 1,946,201	\$ -	\$ 1,946,201	\$ 2,801,132
Received during the year (excluding investment income)	\$ 336,646	\$ -	\$ -	\$ 355,260	\$ 691,906	\$ -	\$ 931,550	\$ -	\$ 931,550	\$ 11,480,404
Transfer (to) grant/donation revenue (excluding investment income)	\$ (336,646)	\$ -	\$ -	\$ (495,174)	\$ (831,820)	\$ -	\$ (585,874)	\$ -	\$ (585,874)	\$ (4,587,833)
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,401,957)
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,291,877	\$ -	\$ 2,291,877	\$ 7,291,746
Unspent Deferred Capital Contributions (UDCC)										
Balance at August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 231,201	\$ -	\$ 231,201	\$ 277,516
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 231,201	\$ -	\$ 231,201	\$ 277,516
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 242,321	\$ -	\$ 242,321	\$ 1,786,776
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,244
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,401,957
Transferred from (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,760,091)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 473,522	\$ -	\$ 473,522	\$ 741,402
Total Unspent Deferred Contributions at August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,765,399	\$ -	\$ 2,765,399	\$ 8,033,148
Spent Deferred Capital Contributions (SDCC)										
Balance at August 31, 2023	\$ 112,677,819	\$ -	\$ -	\$ 36,592	\$ 112,714,411	\$ -	\$ 1,352,725	\$ -	\$ 1,352,725	\$ 131,734,235
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2023	\$ 112,677,819	\$ -	\$ -	\$ 36,592	\$ 112,714,411	\$ -	\$ 1,352,725	\$ -	\$ 1,352,725	\$ 131,734,235
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ 8,461,422	\$ -	\$ -	\$ -	\$ 8,461,422	\$ -	\$ -	\$ -	\$ -	\$ 8,461,422
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,760,091
Amounts recognized as revenue (Amortization of SDCC)	\$ (3,500,000)	\$ -	\$ -	\$ -	\$ (3,500,000)	\$ -	\$ (50,000)	\$ -	\$ (50,000)	\$ (5,132,127)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,019,287	\$ -	\$ 1,019,287	\$ 1,019,287
SDCC closing balance at August 31, 2024	\$ 117,639,241	\$ -	\$ -	\$ 36,592	\$ 117,675,833	\$ -	\$ 2,322,012	\$ -	\$ 2,322,012	\$ 139,842,908

SCHEDULE 3

School Jurisdiction Code: 53

SCHEDULE OF PROGRAM OPERATIONS
For the Year Ended August 31, 2024 (in dollars)
2024

2023

REVENUES	Instruction		Operations and		Transportation	System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1 - 12	Maintenance						
(1) Alberta Education	\$ 3,893,656	\$ 95,280,162	\$ 14,141,777	\$ 8,657,628	\$ 4,364,686	\$ 1,593,574	\$ 127,931,483	\$ 119,246,268	
(2) Alberta Infrastructure	\$ -	\$ -	\$ 3,500,000	\$ -	\$ -	\$ -	\$ 3,500,000	\$ 3,656,787	
(3) Other - Government of Alberta	\$ -	\$ 43,010	\$ -	\$ -	\$ -	\$ 495,174	\$ 538,184	\$ 1,056,377	
(4) Federal Government and First Nations	\$ -	\$ 27,562	\$ -	\$ -	\$ -	\$ -	\$ 27,562	\$ 38,042	
(5) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 152,419	
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(9) Fees	\$ 5,621	\$ 1,734,208	\$ -	\$ 788,323	\$ -	\$ -	\$ 2,528,152	\$ 2,398,778	
(10) Sales of services and products	\$ -	\$ 1,473,386	\$ 268	\$ 4,067	\$ -	\$ 363,102	\$ 1,840,823	\$ 1,753,525	
(11) Investment income	\$ -	\$ 319,866	\$ -	\$ -	\$ 303,821	\$ 4,859	\$ 628,546	\$ 494,862	
(12) Gifts and donations	\$ -	\$ 560,264	\$ -	\$ -	\$ -	\$ -	\$ 560,264	\$ 532,580	
(13) Rental of facilities	\$ -	\$ 114,568	\$ 17,169	\$ -	\$ -	\$ 174,586	\$ 306,323	\$ 305,511	
(14) Fundraising	\$ -	\$ 419,905	\$ -	\$ -	\$ -	\$ -	\$ 419,905	\$ 425,832	
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ 23,935	\$ 94,321	\$ -	\$ -	\$ 118,256	\$ 25,558	
(16) Other	\$ -	\$ 356,054	\$ 310,188	\$ 38,857	\$ 2,118	\$ 126,201	\$ 833,418	\$ 597,924	
(17) TOTAL REVENUES	\$ 3,899,277	\$ 100,328,985	\$ 17,993,337	\$ 9,583,196	\$ 4,670,625	\$ 2,757,496	\$ 139,232,916	\$ 130,684,463	
EXPENSES									
(18) Certificated salaries	\$ 1,922,190	\$ 56,427,831	\$ -	\$ -	\$ 986,815	\$ 180,482	\$ 59,517,318	\$ 58,477,062	
(19) Certificated benefits	\$ 278,552	\$ 13,347,555	\$ -	\$ -	\$ 85,888	\$ 15,723	\$ 13,727,718	\$ 13,303,816	
(20) Non-certificated salaries and wages	\$ 869,689	\$ 16,130,538	\$ 4,754,424	\$ 2,956,462	\$ 1,664,844	\$ 1,493,475	\$ 27,869,432	\$ 27,418,417	
(21) Non-certificated benefits	\$ 9,470	\$ 4,663,131	\$ 1,290,814	\$ 650,855	\$ 448,178	\$ 280,575	\$ 7,343,023	\$ 6,727,913	
(22) SUB - TOTAL	\$ 3,079,901	\$ 90,569,055	\$ 6,045,238	\$ 3,607,317	\$ 3,185,725	\$ 1,970,255	\$ 108,457,491	\$ 105,927,208	
(23) Services, contracts and supplies	\$ 887,775	\$ 10,216,748	\$ 6,003,314	\$ 3,715,249	\$ 1,088,802	\$ 787,241	\$ 22,699,129	\$ 21,182,070	
(24) Amortization of supported tangible capital assets	\$ -	\$ 191,341	\$ 4,931,284	\$ 9,502	\$ -	\$ -	\$ 5,132,127	\$ 4,771,283	
(25) Amortization of unsupported tangible capital assets	\$ -	\$ 242,759	\$ 246,350	\$ 1,015,004	\$ 188,085	\$ -	\$ 1,692,199	\$ 1,251,471	
(26) Amortization of supported ARO tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(27) Amortization of unsupported ARO tangible capital assets	\$ -	\$ -	\$ 144,090	\$ -	\$ -	\$ -	\$ 144,090	\$ 144,086	
(28) Accretion expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(29) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(30) Other interest and finance charges	\$ -	\$ 155,125	\$ -	\$ -	\$ 53	\$ -	\$ 155,178	\$ 127,015	
(31) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 63,922	
(32) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(33) TOTAL EXPENSES	\$ 3,967,676	\$ 101,375,028	\$ 17,370,276	\$ 8,347,072	\$ 4,462,665	\$ 2,757,496	\$ 138,280,214	\$ 133,467,055	
(34) OPERATING SURPLUS (DEFICIT)	\$ (68,399)	\$ (1,046,043)	\$ 623,061	\$ 1,236,124	\$ 207,960	\$ -	\$ 952,703	\$ (2,782,592)	

SCHEDULE OF OPERATIONS AND MAINTENANCE
For the Year Ended August 31, 2024 (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	2024 TOTAL Operations and Maintenance	2023 TOTAL Operations and Maintenance
Non-certificated salaries and wages	\$ 2,819,984	\$ 1,666,501			\$ 267,939			\$ 4,754,424	\$ 5,336,140
Non-certificated benefits	\$ 814,701	\$ 409,499			\$ 66,614			\$ 1,290,814	\$ 1,185,625
SUB-TOTAL REMUNERATION	\$ 3,634,685	\$ 2,076,000	\$ -	\$ -	\$ 334,553			\$ 6,045,238	\$ 6,521,765
Supplies and services	\$ 404,479	\$ 2,428,087			\$ 87,378			\$ 2,919,944	\$ 2,243,056
Electricity			\$ 1,319,380					\$ 1,319,380	\$ 1,522,701
Natural gas/heating fuel			\$ 899,514					\$ 899,514	\$ 876,235
Sewer and water			\$ 218,141					\$ 218,141	\$ 219,755
Telecommunications			\$ 34,658					\$ 34,658	\$ 35,188
Insurance					\$ 611,677			\$ 611,677	\$ 679,895
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 4,931,284	\$ 4,931,284	\$ 4,580,289
Unsupported						\$ 390,440	\$ -	\$ 390,440	\$ 364,954
TOTAL AMORTIZATION						\$ 390,440	\$ 4,931,284	\$ 5,321,724	\$ 4,945,243
Accretion expense						\$ -	\$ -	\$ -	\$ -
Interest on capital debt - Unsupported						\$ -	\$ -	\$ -	\$ -
Lease payments for facilities				\$ -				\$ -	\$ -
Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Losses on disposal of capital assets						\$ -	\$ -	\$ -	\$ 50,954
TOTAL EXPENSES	\$ 4,039,164	\$ 4,504,087	\$ 2,471,693	\$ -	\$ 1,033,608	\$ 390,440	\$ 4,931,284	\$ 17,370,276	\$ 17,094,792

SQUARE METRES

School buildings	139,297.0	139,297.0
Non school buildings	3,284.0	3,284.0

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, 2024 (in dollars)

Cash & Cash Equivalents	Average Effective (Market) Yield	2024		2023	
		Cost	Amortized Cost	Cost	Amortized Cost
Cash	0.00%	\$ 10,680,184	\$ 10,680,184	\$ -	\$ 7,978,786
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	0.00%	\$ 10,680,184	\$ 10,680,184	\$ -	\$ 7,978,786

See Note xxx for additional detail.

Portfolio Investments

Portfolio Investments	Average Effective (Market) Yield	2024 Investments Measured at Fair Value							2023		Explain the reason for difference if PY Actuals are different from prior year submitted numbers	
		Investments Measured at Cost/Amortized Cost	Cost	Fair Value (Level 1)	Fair Value (Level 2)	Fair Value (Level 3)	Subtotal of Fair Value	Total	Investments Measured at Cost/Amortized Cost	Fair Value		Total
Interest-bearing securities												
Deposits and short-term securities	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bonds and mortgages	0.00%	-	1,069,167	1,169,993	-	-	1,169,993	1,169,993	-	1,247,010	1,247,010	Aviso Wealth
	0.00%	-	1,069,167	1,169,993	-	-	1,169,993	1,169,993	-	1,247,010	1,247,010	
Equities												
Canadian equities	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Global developed equities	0.00%	-	-	-	-	-	-	-	-	-	-	
Emerging markets equities	0.00%	-	-	-	-	-	-	-	-	-	-	
Private equities	0.00%	-	656,727	661,150	-	-	661,150	661,150	-	633,455	633,455	IPC
Hedge funds	0.00%	-	-	-	-	-	-	-	-	-	-	
	0.00%	-	656,727	661,150	-	-	661,150	661,150	-	633,455	633,455	
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%	-	1,725,894	1,831,143	-	-	1,831,143	1,831,143	-	1,880,465	1,880,465	

See Note xxx for additional detail.

Portfolio investments

Pooled investment funds	2024				Total
	Level 1	Level 2	Level 3	Total	
	\$ -	\$ -	\$ -	\$ -	\$ -

Portfolio Investments Measured at Fair Value

Portfolio Investments Measured at Fair Value	2024				2023	
	Level 1	Level 2	Level 3	Total	Total	Total
Portfolio investments in equity instruments that are quoted in an active market.	\$ 661,150	\$ -	\$ -	\$ 661,150	\$ 633,455	\$ -
Portfolio investments designated to their fair value category.	1,169,993	-	-	1,169,993	1,247,010	-
	\$ 1,831,143	\$ -	\$ -	\$ 1,831,143	\$ 1,880,465	\$ -

Reconciliation of Portfolio Investments Classified as Level 3

	2024	2023
Opening balance	\$ -	\$ -
Purchases	-	-
Sales (excluding realized gains/losses)	-	-
Realized Gains (Losses)	-	-
Unrealized Gains/(Losses)	-	-
Transfer-in - please explain:	-	-
Transfer-out - please explain:	-	-
Ending balance	\$ -	\$ -

	2024	2023
Operating		
Cost	\$ 1,725,894	\$ 1,977,194
Unrealized gains and losses	105,249	(182,296)
	1,831,143	1,794,898
Endowments		
Cost	\$ -	\$ 85,567
Unrealized gains and losses	-	-
Deferred revenue	-	-
	-	85,567
Total portfolio investments	\$ 1,831,143	\$ 1,880,465

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

	2024	2023
Under 1 year	46.0%	45.3%
1 to 5 years	41.0%	41.0%
6 to 10 years	13.0%	13.7%
11 to 20 years	0.0%	0.0%
Over 20 years	0.0%	0.0%
	100.0%	100.0%

SCHEDULE 6

School Jurisdiction Code: 53

**SCHEDULE OF TANGIBLE CAPITAL ASSETS
For the Year Ended August 31, 2024 (in dollars)**

Tangible Capital Assets

	2024						2023	
	Land	Work In Progress*	Buildings**	Equipment	Vehicles	Computer Hardware & Software	Total	Total
Estimated useful life			15-100 Years	5-20 Years	5-10 Years	3-5 Years		
Historical cost								
Beginning of year	\$ 3,595,438	\$ 1,385,997	\$ 271,523,960	\$ 8,244,769	\$ 11,434,750	\$ 1,837,887	\$ 298,022,801	286,433,239
Prior period adjustments	-	-	-	-	-	-	-	8,054,868
Additions	-	7,441,477	4,780,036	324,668	2,225,716	237,564	15,009,461	6,115,011
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	-	(2,580,317)
Historical cost, August 31, 2024	\$ 3,595,438	\$ 8,827,474	\$ 276,303,996	\$ 8,569,437	\$ 13,660,466	\$ 2,075,452	\$ 313,032,263	\$ 298,022,801
Accumulated amortization								
Beginning of year	\$ -	\$ -	\$ 136,042,900	\$ 5,681,844	\$ 7,224,588	\$ 1,190,056	\$ 150,139,388	141,831,407
Prior period adjustments	-	-	-	-	-	-	-	4,466,638
Amortization	-	-	5,194,619	398,265	1,108,194	267,339	6,968,416	6,166,841
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	-	(2,325,498)
Accumulated amortization, August 31, 2024	\$ -	\$ -	\$ 141,237,519	\$ 6,080,109	\$ 8,332,782	\$ 1,457,395	\$ 157,107,804	\$ 150,139,388
Net Book Value at August 31, 2024	\$ 3,595,438	\$ 8,827,474	\$ 135,066,477	\$ 2,489,328	\$ 5,327,684	\$ 618,057	\$ 155,924,458	
Net Book Value at August 31, 2023	\$ 3,595,438	\$ 1,385,997	\$ 135,481,060	\$ 2,562,925	\$ 4,210,162	\$ 647,831		\$ 147,883,413

	2024	2023
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

(1) Work in Progress includes a new school with accumulated costs of \$7,305,410 which is expected to opening the fall of 2025.
 (2) Buildings include site improvements with a total cost of \$1,070,177 (2023 - \$951,689) with accumulated amortization of \$635,509 (2023 - \$544,788).
 (3) Tangible capital assets were acquired during the year at an aggregate cost of \$6,548,040 (2023 - \$6,115,011) of which nil (2023 - \$524,333) were paid directly by the Government of Alberta \$5,528,753 and Land donated for nil (2023 - \$556,000). Nil (2023 - \$101,921) was included in accounts payable and accrued liabilities and \$5,528,753 (2023 - \$4,932,755) was acquired in cash.

SCHEDULE 7

School Jurisdiction Code: 53

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
For the Year Ended August 31, 2024 (in dollars)**

Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Chair Holly Bilton	1.00	\$29,808	\$8,762	\$0			\$0	\$8,478
Sherry Cooper	1.00	\$22,951	\$8,115	\$0			\$0	\$6,243
Melissa Copley	1.00	\$18,052	\$7,994	\$0			\$0	\$9,339
De Anne Hutchison	1.00	\$19,874	\$7,766	\$0			\$0	\$15,539
Kathy Kemmere	1.00	\$22,373	\$8,290	\$0			\$0	\$7,821
Gord Kerr	1.00	\$15,487	\$7,910	\$0			\$0	\$6,019
Terry Leslie	1.00	\$18,930	\$7,088	\$0			\$0	\$8,796
Jackie Swainson	1.00	\$15,082	\$7,856	\$0			\$0	\$6,139
Linda Wagers	1.00	\$23,520	\$8,358	\$0			\$0	\$8,737
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
Subtotal	9.00	\$186,077	\$72,139	\$0			\$0	\$77,111
Name, Superintendent 1	Kurt Sacher	1.00	\$225,584	\$56,640	\$0	\$0	\$0	\$22,669
Name, Superintendent 2	Shawn Russell	1.00	\$209,176	\$45,043	\$0	\$0	\$0	\$8,520
Name, Superintendent 3	Input Superintendent 3 name here	-	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 1	Nadeem Altaf	1.00	\$168,300	\$35,784	\$0	\$0	\$0	\$2,409
Name, Treasurer 2	Input Treasurer 2 name here	-	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 3	Input Treasurer 3 name here	-	\$0	\$0	\$0	\$0	\$0	\$0
Name, Other	Input Name, Other	-	\$0	\$0	\$0	\$0	\$0	\$0
Certificated		\$59,082,558	\$13,626,035	\$0	\$0	\$0	\$0	
School based								
Non-School based								
Non-certificated		\$27,515,055	\$7,235,100	\$0	\$0	\$0	\$0	
Instructional								
Operations & Maintenance								
Transportation								
Other								
TOTALS		12.00	\$87,386,750	\$21,070,741	\$0	\$0	\$0	\$110,709

SCHEDULE OF ASSET RETIREMENT OBLIGATIONS
For the Year Ended August 31, 2024 (in dollars)

Continuity of ARO (Liability) Balance

(in dollars)	2024						2023					
	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Opening Balance, Aug 31, 2023	\$ -	\$ 8,054,868	\$ -	\$ -	\$ -	\$ 8,054,868	\$ -	\$ 8,054,868	\$ -	\$ -	\$ -	\$ 8,054,868
Liability incurred from Sept. 1, 2023 to Aug. 31, 2024	-	-	-	-	-	-	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2023 to Aug. 31, 2024 - Alberta Infrastructure	-	(144,086)	-	-	-	(144,086)	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2023 to Aug. 31, 2024 - Other	-	-	-	-	-	-	-	-	-	-	-	-
Accretion expense (only if Present Value technique is used)	-	-	-	-	-	-	-	-	-	-	-	-
Add/(Less): Revision in estimate Sept. 1, 2023 to Aug. 31, 2024	-	-	-	-	-	-	-	-	-	-	-	-
Reduction of liability resulting from disposals of assets Sept. 1, 2023 to Aug. 31, 2024	-	-	-	-	-	-	-	-	-	-	-	-
Balance, Aug. 31, 2024	\$ -	\$ 7,910,782	\$ -	\$ -	\$ -	\$ 7,910,782	\$ -	\$ 8,054,868	\$ -	\$ -	\$ -	\$ 8,054,868

Continuity of TCA (Capitalized ARO) Balance

(in dollars)	2024						2023					
	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
ARO Tangible Capital Assets - Cost												
Opening balance, August 31, 2023	\$ -	\$ 8,054,868	\$ -	\$ -	\$ -	\$ 8,054,868	\$ -	\$ 8,054,868	\$ -	\$ -	\$ -	\$ 8,054,868
Additions resulting from liability incurred	-	-	-	-	-	-	-	-	-	-	-	-
Revision in estimate	-	-	-	-	-	-	-	-	-	-	-	-
Reduction resulting from disposal of assets	-	-	-	-	-	-	-	-	-	-	-	-
Cost, August 31, 2024	\$ -	\$ 8,054,868	\$ -	\$ -	\$ -	\$ 8,054,868	\$ -	\$ 8,054,868	\$ -	\$ -	\$ -	\$ 8,054,868
ARO TCA - Accumulated Amortization												
Opening balance, August 31, 2023	\$ -	\$ 4,610,724	\$ -	\$ -	\$ -	\$ 4,610,724	\$ -	\$ 4,466,638	\$ -	\$ -	\$ -	\$ 4,466,638
Amortization expense	-	144,086	-	-	-	144,086	-	144,086	-	-	-	144,086
Revision in estimate	-	-	-	-	-	-	-	-	-	-	-	-
Less: disposals	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated amortization, August 31, 2024	\$ -	\$ 4,754,810	\$ -	\$ -	\$ -	\$ 4,754,810	\$ -	\$ 4,610,724	\$ -	\$ -	\$ -	\$ 4,610,724
Net Book Value at August 31, 2024	\$ -	\$ 3,300,058	\$ -	\$ -	\$ -	\$ 3,300,058	\$ -	\$ 3,444,144	\$ -	\$ -	\$ -	\$ 3,444,144

1. AUTHORITY AND PURPOSE

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

The Division receives funding for instruction and support under Ministerial Grants Regulations (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:

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
Inventories for resale	Lower of cost or net realizable value
Portfolio investments	Fair value and amortized cost
Accounts payable and other accrued liabilities	Cost
Debt	Amortized cost
Asset retirement obligations	Cost

Transaction costs are added to the carrying value of items in the cost or amortized cost upon initial recognition. Transaction costs are immediately recognized in annual surplus (deficit) for those items carried at fair value. The gain or loss arising from recognition of a financial instrument is recognized in the statement of operations. Impairment losses such as write-downs or write-offs are reported in the statement of operations.

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, and inventories for resale at the year end.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Cash and Cash Equivalents

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 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 cash 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.

Portfolio Investments

The Division has investments in bonds and mutual funds that have no maturity dates or have a maturity of greater than 3 months. Portfolio investments in equity instruments that are quoted in an active market are recorded at fair value and the associated transaction costs are expensed upon initial recognition.

The change in the fair value is recognized in the Statement of Remeasurement Gains and Losses as a remeasurement gain or loss until the portfolio investments are derecognized. Upon derecognition, the accumulated remeasurement gains or losses associated with the derecognized portfolio investments are reversed and reclassified to the Statement of Operations.

Impairment is defined as a loss in value of a portfolio investment that is other than a temporary decline and is included in the Statement of Operations. In the case of an item in the fair value category, a reversal of any net remeasurement gains recognized in previous reporting periods up to the amounts of the write-down is reported in the Statement of Remeasurement Gains and Losses. A subsequent increase in value would be recognized on the Statement of Remeasurement Gains and Losses and realized on the Statement of Operations only when sold.

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. Undisbursed funds earned on endowment principal are recognized as deferred contributions 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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Detailed information regarding portfolio investments is disclosed in the Schedule 5: Schedule of Cash, Cash Equivalents, and Portfolio Investments.

Inventories For Resale

Inventories for resale are valued at the lower of cost and net realizable value. Cost is determined on first-in, first-out basis. Net realizable value is the estimated selling price in the ordinary course of operations, less estimated selling costs.

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 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 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

Deferred contributions include 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 Division once it has met all eligibility criteria to receive the contributions. When stipulations are met, deferred contribution is recognized as revenue in the fiscal year in a manner consistent with the circumstances and evidence used to support the initial recognition of the contributions received as a liability.

Deferred contributions also include 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 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 (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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Employee Future Benefits

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

The 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 and accumulating sick leave, and various qualifying compensated absences. 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.

The actuarial determination of the accrued benefit obligation for pensions used the project benefit method prorated on service (which incorporated management's best estimate of future salary levels, retirement ages of employees and other actuarial factors). The discount rate used to determine the accrued benefit obligation and current service costs was based on direction from Alberta Education which was 6.5% (2023 – 6.3%). Actuarial gains (losses) arise from the difference resulting from changes in actuarial assumptions used to determine the accrued benefit obligation. The excess of the net accumulated actuarial gain (loss) over 10 percent of the greater of the benefit obligation and the fair value of the plan assets is amortized over the remaining service period of active employees. The average remaining service period of active employees covered by the pension plan is 7 (2023 – 8) years. Past service costs arising from plan initiation are deferred and amortized on a straight-line basis over the average remaining service period of employees active at the date of initiation.

Asset Retirement Obligations

Asset retirement obligations are legal obligations associated with the retirement of a tangible capital asset (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 assets to perform post-retirement activities.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

- (a) There is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- (b) The past transaction or event giving rise to the liability has occurred;
- (c) It is expected that future economic benefits will be given up; and
- (d) 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.

Environmental Liabilities

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. At August 31, 2024, there is no liability for contaminated sites.

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

The following criteria applies:

- Tangible capital assets acquired or constructed are recorded at cost which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the asset. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset, and asset retirement cost.
- 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 they are then recognized at nominal value. Transfers of tangible capital assets from related parties are recorded at original cost less accumulated amortization.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- Work-in-progress is recorded as a transfer to the applicable asset class at substantial completion.
- 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.
- Leases that, from the point of view of the lessee, transfer substantially all the benefits and risks incident to ownership of the property to the Board are considered capital leases. These are accounted for as an asset and an obligation. Capital lease obligations are recorded at the present value of the minimum lease payments excluding executor costs, e.g., insurance, maintenance costs, etc. The discount rate used to determine the present value of the lease payments is the lower of the Division's rate for incremental borrowing or the interest rate implicit in the lease.
- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings	15-100 years
Vehicles & Buses	5-10 years
Computer Hardware & Software	3-5 years
Equipment & Furnishings	5-20 years

- Starting September 1, 2015 amortization is taken in the month after the asset is put into productive use.

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Other Non-Financial Assets

Intangible assets, assets acquired by right, works of art, historical treasures, collections, and certain land, and construction-in-progress managed by Alberta Infrastructure are not recognized in these financial statements.

Operating and Capital Reserves

Certain amounts, as approved by the Board of Trustees, are internally 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

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 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 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 stipulations for the use of the transfer, are recognized as revenue when the transfer is authorized and the 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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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. While volunteers contribute a significant amount of time each year to assist the Division, the value of their services are not recognized as revenue and expenses in the financial statements because fair value cannot be reasonably determined.

Grants and Donations for Land

The Division records transfers and donations for the purchase of the land as a liability when received and as revenue when the Division purchases the land. The Division records in-kind contributions of land as revenue at the fair value of the land. When the Division cannot determine the fair value, it records such in-kind contributions at nominal value.

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 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.

Expenses

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

Allocation of costs

- Actual salaries of personnel assigned to two 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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Program Reporting

The Division's operations have been segmented into operating segments established to facilitate the achievement of the Division's long-term objectives to aid in resource allocation decisions, and to assess operational performance. 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.
- **Grade 1-12 Instruction:** The provision of instructional services for grades 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), both contracted or board operated, including transportation facilities.
- **System Administration:** The provision of board governance and system-based / central office administration.
- **External Services:** All projects, activities, and services offered outside the public education mandate for ECS children and students in grades 1-12. Services offered beyond the mandate for public education are to be self-supporting, and Alberta Education funding may not be utilized to support these programs.

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

Trusts Under Administration

The Division has property that has been transferred or assigned to it to be administered or directed by a trust agreement. The Division holds title to the property for the benefit of the beneficiaries. Trusts under administration have been excluded from the financial reporting of the Division. Trust balances can be found in Note 18.

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 the financial instrument when it becomes a party to a financial instrument contract.

Measurement Uncertainty

Measurement uncertainty exists when there is a variance between the recognized or disclosed amount and another reasonably possible amount. The preparation of financial statements involves the use of estimates and approximations which have been made using careful judgement.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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.

Foreign Currency Translation

These financial statements have been presented in Canadian dollars, the principal currency of the Division's operations. Transaction amounts denominated in foreign currencies are translated into their Canadian dollar equivalents at exchange rates prevailing at the transaction dates. Carrying values of monetary assets and liabilities reflect the exchange rates at the balance sheet date. Gains and losses on translation or settlement are included in the determination of net income/loss for the current period.

3. CHANGE IN ACCOUNTING POLICY

Effective September 1, 2023, the Division adopted PS 3160 Public Private Partnerships (P3), PS 3400 Revenue and PSG-8 Purchased Intangibles prospectively, with the exception of P3 contracts entered prior to September 1, 2023, of which retroactive application is used without restating prior year comparatives. As a result, prior year comparatives are not restated for revenue, purchased intangibles or P3 contracts. There were no changes to the measurement of assets or revenues on adoption of the new standards.

4. FUTURE CHANGES IN ACCOUNTING STANDARDS

On September 1, 2026, the Division will adopt the following new conceptual framework and accounting standard approved by the Public Sector Accounting Board:

The Conceptual Framework of Financial Reporting in the Public Sector

The Conceptual Framework is the foundation for public sector financial reporting standard setting. It replaces the conceptual aspects of Section PS 1000 Financial Statement Concepts and Section PS 1100 Financial Statement Objectives. The conceptual framework highlights considerations fundamental for the consistent application of accounting issues in the absence of specific standards.

PS 1202 Financial Statement Presentation

Section PS 1202 sets out general and specific requirements for the presentation of information in general purpose financial statements. The financial statement presentation principles are based on the concepts within the Conceptual Framework.

Management is currently assessing the impact of the conceptual framework and the financial statement presentation standard on the financial statements.

5. ACCOUNTS RECEIVABLE

	2024			2023
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	1,733,797	-	1,733,797	576,871
Alberta Education - Capital	310,800	-	310,800	454,431
Alberta Education - Sub rebills	13,212	-	13,212	13,470
Other Alberta school jurisdictions	121,835	-	121,835	181,782
Alberta Health Services	41,248	-	41,248	-
Post-secondary institutions	1,059,837	-	1,059,837	1,002,146
Other Alberta Government	-	-	-	36,592
Federal government	347,843	-	347,843	378,578
Municipalities	1,540	-	1,540	4,736
First Nations	849	-	849	49,702
Other	567,688	(196,296)	371,392	384,672
Total	4,198,649	(196,296)	4,002,353	3,082,980

6. BANK INDEBTEDNESS

The Division has an authorized line of credit in the amount of \$5,000,000 that bears interest at the Servus Credit Union prime rate less 1.0% and is secured by a general security arrangement. The balance outstanding on the line of credit at August 31, 2024 was nil (2023 – nil).

7. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2024	2023
Alberta Education - WMA	-	-
Alberta Education - Other	16,000	16,000
Other Alberta school jurisdictions	11,549	505
Post-secondary institutions	8,992	-
Other Government of Alberta ministries (Justice)	1,400	-
Federal government	55,107	106,352
Accrued vacation pay liability	605,720	565,345
Other salaries & benefit costs	830,240	460,182
Other trade payables and accrued liabilities	1,719,619	3,037,766
School generated funds, including fees	15,465	3,628
Transportation fees	447,877	415,291
Unearned rental revenue	15	15
Total	3,711,984	4,605,084

8. 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 teaching staff. The Government portion of the current service contribution to the Alberta Teachers' Retirement Fund on behalf of the Division is included in both revenue and expenses. For the year ended August 31, 2024, the amount contributed by the Government was \$5,367,058 (2023 – \$5,571,486).

The Division participates in a multi-employer pension plan, the Local Authorities Pension Plan, and does not report on any unfunded liabilities. The Division is not responsible for future funding of the plan deficit other than through contribution increases. The expense for this pension plan at August 31, 2024 is equivalent to the annual contributions of \$1,144,483 (2023 - \$1,114,343). At December 31, 2023, the Local Authorities Pension Plan reported an actuarial surplus of \$15.057 billion (2022, a surplus of \$12.671 billion).

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

The Division participates in a multi-employer senior management supplementary integrated pension plan (SIPP) and does not report on any unfunded liabilities. The annual expenditure of this pension plan is equivalent to the annual employer contributions of \$53,633 (2023 - \$59,051).

The Division participates in a Supplementary Executive Retirement Plan (SERP). This an unfunded pension arrangement with no assets as defined under PS 3250. The actuarial determination of the accrued benefit obligation uses the projected benefit method prorated on service, which incorporates management's best estimate of future salary levels, retirement ages of employees, and other actuarial factors. The expense of this pension plan is equivalent to the annual employer contributions and any increase in the actuarial determination of the obligation under PS 3250. The expense for the year ended August 31, 2024 was \$17,692 (2023 - \$17,296).

The Division does not have sufficient plan information on the LAPP/SIPP to follow the standards for defined benefit accounting, therefore; follows the standards for defined contribution accounting. Accordingly, pension expense recognized for the LAPP/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:

	2024	2023
Defined benefit pension plan liability (Note 22)	565,500	631,300
Other compensated absences	123,547	34,190
Total	689,047	665,490

9. ASSET RETIREMENT OBLIGATIONS

	2024	2023
Asset retirement obligations, beginning of year	8,054,868	8,054,868
Liability incurred	-	-
Liability settled	(144,090)	-
Accretion expense	-	-
Revision in estimates	-	-
Asset retirement obligations, end of year	7,910,778	8,054,868

Tangible capital assets with associated retirement obligations include buildings. The Division has asset retirement obligations to remove hazardous asbestos fibre containing materials from various buildings under its control. Regulations require the school division to handle and dispose of the asbestos in a prescribed manner when it is disturbed, such as what the building undergoes renovations or is demolished. Although timing of the asbestos removal is conditional on the

building undergoing renovations or being demolished, regulations create an existing obligation for the Division to remove the asbestos when 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 previous experience and professional judgement.

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 legislation establishing the liability. The Division estimated the nature and extent of hazardous materials in its buildings based on the potential square metres affected and the average costs per square metre to remove and dispose of the hazardous materials.

The asset retirement obligation is measured at the current estimated cost to settle or otherwise extinguish the liability.

Included in the Asset Retirement Obligation on August 31, 2024 estimate is \$7,910,778 measured at its current estimated cost to settle or otherwise extinguish the liability. The Division has measured asset retirement obligations related to hazardous asbestos fibre containing materials at its current value due to uncertainty about when the hazardous materials would be removed.

It is crucial to note that school jurisdictions refrain from independently financing the remediation of provincially supported structures. Instead, they initiate the process by seeking approval and financial backing through channels such as the capital plan or Capital Maintenance Renewal Funding (CMR). The recognition of receivables associated with the relevant cost of remediation will be recorded when it is approved.

10. OTHER LIABILITIES

	2024	2023
Land with reserve for educations purposes only	0.00	\$ 1,019,285
Total	0.00	\$ 1,019,285

** Restricted Land was transferred to SDCC

11. PREPAID EXPENSES

	2024	2023
Prepaid insurance	87,955	-
Other prepaid expenses	1,001,040	581,706
Other	-	-
Total	1,088,995	581,706

12. OTHER NON-FINANCIAL ASSETS

	2024	2023
Equity in Westview Coop	21,982	19,517
Other	-	2,460
Total	21,982	21,977

13. NET ASSETS

	2024	2023
Unrestricted surplus	461,420	1,965,475
Operating reserves	3,644,053	2,204,339
Accumulated surplus (deficit) from operations	4,105,473	4,169,814
Investment in tangible capital assets	8,170,770	7,075,022
Capital reserves	1,552,169	1,630,873
Endowments*	85,567	85,567
Accumulated rereasurement gains (losses)	(95,659)	(182,325)
Accumulated surplus (deficit)	13,818,319	12,778,951

Included in Accumulated Surplus is \$1,040,629 (2023 - \$953,991) related to the Community Learning Campus (CLC), a joint venture with Old's College. This amount represents the Division's half of the accumulated surplus as at August 31, 2024. Decision making on these funds is done jointly with the Board of Education of Chinook's Edge School Division and the Board of Governors of Old's College and staff members from both organizations.

Included in Accumulated Surplus from operation are school generated funds to which the Division has no claim. Adjusted accumulated surplus represents funds owned by Chinook's Edge School Division.

	2024	2023
Accumulated surplus (deficit) from operations	4,249,563	4,169,814
Add: Non-vesting accumulating employee future benefits charged to accumulated surplus	-	-
Deduct: School generated funds included in accumulated surplus (Note 19)	1,889,119	1,613,525
Adjusted accumulated surplus (deficit) from operations**	2,360,444	2,556,289

- (1) Terms of endowments stipulate that the principal balance be maintained permanently. Investment income of \$35,826 (2023 - \$38,442) is externally restricted for scholarships and is included in deferred revenue.
- (2) Adjusted accumulated surplus represents funding available for use by the Division after deducting funds committed for use by the schools.

14. 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 Cash and Cash Equivalent.

15. CONTRACTUAL OBLIGATIONS

	2024	2023
Building leases (1)	519,920	519,920
Service providers (2)	156,000	579,429
Other (Bussing) (3)	1,323,000	-
Other	-	-
Total	1,998,920	1,099,349

- (1) Building leases: The Division is committed to building lease payments from which annual rental fees are recovered fully. As at August 31, 2024 building lease payments total \$519,920 (2023 - \$519,920).
- (2) Service providers: The Division has commitments relating to IT service contracts.
- (3) Bussing: Transportation contract with Prairie Bus lines until the end of June 2025.

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

	Building Projects	Building Leases	Service Providers	Other Bussing
2024-2025	-	519,920	78,000	1,323,000
2025-2026	-	-	78,000	-
2026-2027	-	-	-	-
2027-2028	-	-	-	-
2028-2029	-	-	-	-
Thereafter	-	-	-	-
Total	-	519,920	156,000	1,323,000

16. CONTINGENT LIABILITIES

The Division is a member of Alberta Risk Management 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, 2024 is nil.

The Division is subject to a number of insurance claims, the outcome of which is not determinable as at the date of reporting. As these claims are covered by insurance, no provision has been made in the financial statements for any costs associated with them.

17. OTHER REVENUE

	2024	2023
Rental of facilities	306,323	305,511
Gains on disposal of capital assets	118,256	25,558
Other grants	833,418	597,924
Total	1,257,997	928,993

18. TRUSTS UNDER ADMINISTRATION

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

	2024	2023
Deferred salary leave plan	-	-
Staff funds	12,838	17,763
Charity funds	1,580	2,924
DARE	1,590	1,077
Other foundations (please specify)	-	-
Other trusts (please specify)	-	-
Total	16,008	21,764

THE CHINOOK'S EDGE SCHOOL DIVISION
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2024

19. SCHOOL GENERATED FUNDS

	2024	2023
School generated funds, Beginning of Year	2,030,673	1,837,495
Gross receipts:		
Fees	941,387	857,692
Fundraising	479,696	437,049
Gifts and donations	430,885	392,577
Grants to schools	73,918	67,347
Other sales and services	1,353,447	1,233,117
Total gross receipts	3,279,333	2,987,782
Total related expenses and uses of funds	1,944,858	1,918,273
Total direct costs including cost of goods sold to raise funds	985,149	876,331
School generated funds, End of Year	2,379,999	2,030,673
Balance included in deferred contributions	475,415	413,520
Balance included in accounts payable (Note 7)	15,465	3,628
Balance included in accumulated surplus (Operating Reserves)	1,889,119	1,613,525

20. RELATED PARTY TRANSACTIONS

	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	2,057,809	16,000		
Prepaid expenses / Deferred operating revenue	-	4,999,869		
Unexpended deferred capital contributions		267,880		
Expended deferred capital revenue		19,845,063	1,582,127	
Grant revenue & expenses			120,645,652	
ATRF payments made on behalf of district			5,367,058	
Other revenues & expenses			336,646	336,646
Other Alberta school jurisdictions	121,835	11,549	27,562	184,920
Alberta Health	41,248	-	-	-
Alberta Health Services	-	-	793,297	-
Post-secondary institutions	1,059,837	8,992	-	470,450
Alberta Infrastructure	-	-	-	-
Spent deferred capital contributions		117,639,241	3,500,000	
Other GOA ministry (Health)	-	36,592	495,174	-
Other GOA ministry (Justice)	-	1,400	43,010	-
Other:				
Other related parties (LAPP)	-	-	-	1,144,483
TOTAL 2023/2024	3,280,729	142,826,586	132,790,526	2,136,499
TOTAL 2022/2023	2,228,700	131,216,859	123,802,290	2,822,714

Related parties are entities consolidated or accounted for on a 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 the Division. These include government departments, health authorities, post-secondary institutions and other school divisions in Alberta.

21. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

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

22. PENSION PLAN

The expense and obligations relating to the defined benefit pension plan are determined in accordance with Canadian PSAS and actuarial principles. Obligations are based on the projected benefits method of valuation that includes employee service to date and present pay levels, as well as a projection of salaries and service to retirement.

Accrued benefit plan obligation	2024	2023
Accrued benefit plan obligation, beginning of year	225,100	247,800
Accrual for services	8,500	17,300
Interest cost	13,600	13,900
Benefits payments	(25,800)	(41,900)
Actuarial gain (loss) on accrued benefit plan obligation	(23,600)	(12,000)
Accrued benefit plan obligation, end of year	197,800	225,100

Accrued benefit liability	2024	2023
Accrued benefit plan obligation	197,800	225,100
Balance of unamortized amounts	367,700	406,200
Accrued benefit liability	565,500	631,300

Elements of defined benefit costs recognized in the year	2024	2023
Current service cost	8,500	17,300
Interest cost	13,600	13,900
Amortization of experience (gains)/losses	(62,100)	(65,600)
Defined benefit costs recognized	(40,000)	(34,400)

Significant assumptions	2024	2023
Accrued benefit obligation discount	6.50%	6.30%

23. FINANCIAL INSTRUMENTS

Credit concentration

Accounts receivable from the provincial government in connection with grant revenue represents 1.7% (2023 – 3.2%) of the total accounts receivable as at August 31, 2024. The Division believes that there is minimal risk associated with the collection of these amounts as they are from government bodies. Allowances for potentially uncollectable accounts receivable are considered each year.

Interest Rate Risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Division manages exposure through normal operating and financing activities. The Division is exposed to interest rate risk primarily through its long-term debt of \$0 (2023 - 0).

Liquidity Risk

Liquidity risk is the risk that the Division will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivery of cash or another financial asset. The Division enters into transactions to purchase goods and services on credit, borrow funds from financial institutions or other creditors, etc., for which repayment is required at various maturity dates.

Other Price Risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or foreign currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Division enters into transactions to purchase stocks, for which the market price fluctuates. The Division's portfolio investments of \$1,831,143 (2023 - \$1,880,465) are subject to normal market fluctuations and the risks inherent in investment and financial markets.

24. BUDGET AMOUNTS

The budget was prepared by the Division and approved by the Board of Trustees on May 25, 2023.

25. COMPARATIVE FIGURES

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

SCHEDULE 9

UNAUDITED SCHEDULE OF FEES
For the Year Ended August 31, 2024 (in dollars)

Please provide a description, if needed.	Actual Fees Collected 2022/2023	Budgeted Fee Revenue 2023/2024	(A) Actual Fees Collected 2023/2024	(B) Unspent September 1, 2023*	(C) Funds Raised to Defray Fees 2023/2024	(D) Expenditures 2023/2024	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2024*
Transportation Fees	\$870,128	\$713,000	\$788,323	\$0	\$0	\$788,323	\$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	\$519,190	\$277,000	\$535,860	\$0	\$0	\$535,860	\$0
Activity fees	\$366,736	\$370,113	\$278,532	\$0	\$0	\$278,532	\$0
Early childhood services	\$15,347	\$0	\$5,621	\$0	\$0	\$5,621	\$0
Other fees to enhance education	\$28,950	\$0	\$0	\$0	\$0	\$0	\$0
Non-Curricular fees							
Extracurricular fees	\$598,427	\$300,000	\$626,880	\$269,427	\$0	\$764,787	\$131,520
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	\$0	\$134,624	\$292,936	\$0	\$0	\$182,900	\$110,036
Other fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL FEES	\$2,398,778	\$1,794,737	\$2,528,152	\$269,427	\$0	\$2,556,023	\$241,556

*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 2024	Actual 2023
Please provide a description, if needed.		
Cafeteria sales, hot lunch, milk programs	\$1,033,260	\$933,964
Special events, graduation, tickets	\$126,121	\$171,496
International and out of province student revenue	\$58,532	\$54,600
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$334,454	\$206,809
Adult education revenue	\$0	\$350
Preschool	\$5,621	\$15,316
Child care & before and after school care	\$17,169	\$24,046
Lost item replacement fee	\$0	\$0
Library Books and Fines	\$16,967	\$21,388
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
TOTAL	\$1,592,124	\$1,427,969

SCHEDULE 10

UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION
For the Year Ended August 31, 2024 (in dollars)
Allocated to System Administration
2024

EXPENSES	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 321,895	\$ 38,695	\$ -	\$ 360,590
Educational administration (excluding superintendent)	541,258	138,000	-	679,258
Business administration	969,284	684,500	-	1,653,784
Board governance (Board of Trustees)	257,060	332,410	-	589,470
Information technology	102,580	6,300	-	108,880
Human resources	267,799	160,000	-	427,799
Central purchasing, communications, marketing	101,543	5,600	-	107,143
Payroll	343,251	152,000	-	495,251
Administration - insurance			-	-
Administration - amortization			-	-
Administration - other (admin building, interest)			-	-
Custodial	37,690	2,800	-	40,490
Interest Charges	-	-	-	-
Other (describe)	-	-	-	-
TOTAL EXPENSES	\$ 2,942,360	\$ 1,520,305	\$ -	\$ 4,462,665
Less: Amortization of unsupported tangible capital assets				(\$188,085)
TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES				4,274,580
REVENUES				2024
System Administration grant from Alberta Education				4,241,329
System Administration other funding/revenue from Alberta Education (ATRF, secondment revenue, etc)				-
System Administration funding from others				429,297
TOTAL SYSTEM ADMINISTRATION REVENUES				4,670,625
Transfers (to)/from System Administration reserves				-
Transfers (to) other programs				-
SUBTOTAL				4,670,625
System Administration expense (over) under spent				\$396,046

School Jurisdiction Code: 53

**UNAUDITED SCHEDULE OF SPECIALIZED LEARNING SUPPORT (FOR
INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS)**

For the Year Ended August 31, 2024 (in dollars)

	Specialized Learning Support
REVENUES	
Specialized Learning Support	\$ 8,163,017
Specialized Learning Support Kindergarten (Severe)	867,955
TOTAL REVENUES	\$ 9,030,972
EXPENSES	
Certificated salaries & benefits	\$ 2,580,200
Non-certificated salaries & benefits	10,287,155
SUB TOTAL	\$ 12,867,355
Supplies and materials	-
Contracts and services	134,506
Facilities (required specifically for program area)	496,998
Other (please describe)	-
Other (please describe)	-
TOTAL EXPENSES	\$ 13,498,859
NET FUNDING SURPLUS (SHORTFALL)	\$ (4,467,887)

Assumptions and Comments:

VARIANCE ANALYSIS (FOR INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS)

For the Year Ended August 31, 2024 (in dollars)

1. Revenues and Expenses

	2024 Actual	2024 Budget	Variance Amount	Variance %	Variance Explanation (higher than 10% or \$500K; or lower than -10% or -\$500K)
Government of Alberta	\$ 131,969,667	\$ 131,770,989	\$ 198,678	0%	
Federal Government and other government grants	27,562	4,200	23,362	556%	Received Extra Funding
Property taxes	-	-	-	-	
Fees	2,528,152	1,794,737	733,415	41%	we experienced an increase in school activities, which was accompanied by a rise in certain school fees to support these additional activities. Additionally, there was an increase in transportation costs, which contributed to the overall growth in operational expenses.
Sales of services and products	1,840,823	1,210,817	630,006	52%	The increase in Sale of Services and Products is largely due to school-generated funds. Schools organized more activities this year.
Investment income	628,546	144,500	484,046	335%	Intrest on Investments Includes Trust, Scholarship Equities
Donations and other contributions	980,169	725,250	254,919	35%	Fundraising by Parent councils for playgrounds
Other revenue	1,257,997	270,929	987,068	364%	Primarily due to significant donations from local community members and organizations
Total Revenues	139,232,916	135,921,422	3,311,494	2%	
Expense by Programs					
Instruction - ECS	\$ 3,967,676	\$ 4,388,583	\$ (420,907)	-10%	
Instruction - Grades 1 - 12	101,375,028	99,895,723	1,479,305	1%	
Operations and maintenance	17,370,276	19,218,457	(1,848,181)	-10%	
Transportation	8,347,072	8,168,989	178,083	2%	
System administration	4,462,665	4,173,447	289,218	7%	
External services	2,757,496	1,006,623	1,750,873	174%	Received CICA grant
Total Expenses	138,280,214	136,851,822	1,428,392	1%	
Annual Operating Surplus/(Deficit)	\$ 952,703	\$ (930,400)	1,883,103	-202%	

2. Key Financial Position

	2024	2023	Variance Amount	Variance %	Variance Explanation (higher than 10% or \$500K; or lower than -10% or -\$500K)
Cash and cash equivalents	\$ 10,680,184	\$ 7,978,786	\$ 2,701,398	34%	Mainly from CICA Funding approximately \$3.5 million has been deferred to future periods
Accounts receivable (net after allowances)	4,002,353	3,082,980	919,373	30%	Spent on Capital projects that funding has to be recived after completion of project
Accounts payable and accrued liabilities	3,711,984	4,605,084	(893,100)	-19%	primarily due to improvements in our system and adherence to payment deadline
Unspent deferred contributions	8,033,148	3,078,648	4,954,500	161%	Increase in IMR and CMR and the transfer from DOC to UDCC
Tangible capital assets	155,924,458	147,883,413	8,041,045	5%	Completed Projects Capitalized
Spent deferred capital contributions	139,842,908	131,734,235	8,108,673	6%	Increase in IMR and CMR and the transfer from UDCC to SDCC

NUTRITION AND HOME EDUCATION PROGRAMS (FOR INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS)
For the Year Ended August 31, 2024 (in dollars)

Estimated # of Students Served: 11,300.0
 Estimated # of Meals Served: 2,034,000.0

Nutrition Program	Budget 2024	Actual 2024	Actual 2023
Revenues			
Alberta Education	\$ 250,000	\$ 377,350	\$ 250,000
Alberta Education - Prior Year Unspent	98,000	29,498	91,729
Total Revenue	348,000	406,848	341,729
Expenses			
	348,000	375,729	312,231
Annual Surplus (deficit)	\$ -	\$ 31,119	\$ 29,498

	As at August 31, 2024
Home Education and Shared Responsibility Grant	
Funding unclaimed by parents for 2022/23 school year	\$ -
Funding declined by parents for 2022/23 school year	-
Total	\$ -

**STUDENT STATISTICS (FOR INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS)
FULL TIME EQUIVALENT (FTE) ENROLLED STUDENTS**

	Actual 2024/25	Budgeted 2024/25 (Note 2)	Actual 2023/24	
Grades 1 to 12				
<u>Eligible Funded Students:</u>				
Grades 1 to 9	8,424	8,516	8,486	Head count
Grades 10 to 12	2,804	2,784	2,741	Head count
Total FTE	11,228	11,300	11,227	Grade 1 to 12 students eligible for base instruction funding from Alberta Education.
Percentage Change	-0.6%	0.7%		
<u>Other Students:</u>				
Total	-	-	-	Note 3
Total Net Enrolled Students	11,228	11,300	11,227	
Home Ed Students	-	-	-	Note 4
Total Enrolled Students, Grades 1-12	11,228	11,300	11,227	
Percentage Change	-0.6%	0.7%		
<u>Of the Eligible Funded Students:</u>				
Students with Severe Disabilities	404	425	414	FTE of students with severe disabilities as reported by the board via PASI.
Students with Mild/Moderate Disabilities	756	621	590	FTE of students identified with mild/moderate disabilities as reported by the board via PASI.
EARLY CHILDHOOD SERVICES (ECS)				
Eligible Funded Children	756	810	800	ECS children eligible for ECS base instruction funding from Alberta Education.
Other Children	-	-	-	ECS children not eligible for ECS base instruction funding from Alberta Education.
Total Enrolled Children - ECS	756	810	800	
Program Hours	475	475	475	Minimum: 475 Hours
FTE Ratio	0.500	0.500	0.500	Actual hours divided by 950
FTE's Enrolled, ECS	378	405	400	
Percentage Change	-6.7%	1.3%		For 2024 / 2025 We have 47 less ECS student then we projected in April
Home Ed Students	-	-	-	Note 4
Total Enrolled Students, ECS	756	810	800	
Percentage Change	-6.7%	1.3%		
<u>Of the Eligible Funded Children:</u>				
Students with Severe Disabilities (PUF)	146	780	-	FTE of students with severe disabilities as reported by the board via PASI.
Students with Mild/Moderate Disabilities	18	42	-	FTE of students identified with mild/moderate disabilities as reported by the board via PASI.

Explanation of Changes:

NOTES:

- Enrolment is to be completed WHEREVER APPLICABLE and are 'as at September 30th' for each year.
- Budgeted enrolment is to be based on best information available at time of the 2024/2025 budget report preparation.
- Other GradeS 1 to 12 students that are not eligible for base instruction funding from Alberta Education include First Nations students living on reserves for which tuition fee payments are made from Band or AANDC (Code 330), students younger than 5 1/2 or older than 20, and out-of-province and foreign students.
- Because they are funded separately, Home Education students are not included with total net enrolled students.

**STAFFING STATISTICS (FOR INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS)
FULL TIME EQUIVALENT (FTE) PERSONNEL**

	Actual 2024/25		Budgeted 2024/25		Actual 2023/24		Notes
	Total	Union Staff	Total	Union Staff	Total	Union Staff	
CERTIFICATED STAFF							
School Based	590.0	590.0	574.0	574.0	576.0	576.0	Teacher certification required for performing functions at the school level.
Non-School Based	24.0	15.0	18.0	11.0	18.0	11.0	Teacher certification required for performing functions at the system/central office level.
Total Certificated Staff FTE	614.0	605.0	592.0	585.0	594.0	587.0	FTE for personnel possessing a valid Alberta teaching certificate or equivalency.
Percentage Change	3.7%	3.4%	-0.3%	-0.3%	3.4%	3.1%	Please provide an explanation for changes +/- 3%.

If an average standard cost is used, please disclose rate: \$ 111,180 \$ - \$ 111,180 \$ -
 Student F.T.E. per Certificated Staff 18.9 19.8 19.8 19.6

Certificated staffing change due to:

Enrolment Change	22.0	-	-	-	-	-	If negative change impact, the small class size initiative is to include any/all teachers retained.
Other Factors	-	-	(2.0)	(2.0)	-	-	Descriptor (required): Please explain here.
Total Change	22.0	-	(2.0)	(2.0)	-	-	Year-over-year change in Certificated FTE

Breakdown, where total change is negative:

Continuous contracts terminated	-	-	-	-	-	-	FTEs
Non-permanent contracts not being renewed	-	-	-	-	-	-	FTEs
Other (retirement, attrition, etc.)	-	-	-	-	-	-	Descriptor (required):
Total Negative Change in Certificated FTEs	-	-	-	-	-	-	Breakdown required where year-over-year total change in Certificated FTE is 'negative' only.

Please Allocate

Please note that the information in the section below only includes Certificated Number of Teachers (not FTEs):

Certificated Number of Teachers

Permanent - Full time	465.0	-	465.0	465.0	475.0	475.0	
Permanent - Part time	-	-	-	-	-	-	
Probationary - Full time	55.0	-	25.0	25.0	47.0	47.0	
Probationary - Part time	-	-	-	-	-	-	
Temporary - Full time	50.0	-	35.0	35.0	61.0	61.0	
Temporary - Part time	19.0	-	69.0	69.0	23.0	23.0	

NON-CERTIFICATED STAFF

Instructional - Education Assistants	307.0	-	302.0	-	301.0	-	Personnel support students as part of a multidisciplinary team with teachers and other support personnel to provide meaningful instruction
Instructional - Other Non-Certificated Instruction	135.0	-	125.0	-	148.0	-	Personnel providing instruction support for schools under 'Instruction' program areas other than EAs
Operations & Maintenance	82.0	-	74.0	-	89.0	-	Personnel providing support to maintain school facilities
Transportation - Bus Drivers Employed	91.0	-	85.0	-	93.0	-	Bus drivers employed, but not contracted
Transportation - Other Staff	4.0	-	4.0	-	4.0	-	Other personnel providing direct support to the transportation of students to and from school other than bus drivers employed
Other	36.0	-	35.0	-	34.0	-	Personnel in System Admin. and External service areas.
Total Non-Certificated Staff FTE	655.0	-	625.0	-	669.0	-	FTE for personnel not possessing a valid Alberta teaching certificate or equivalency.
Percentage Change	4.8%	0.0%	-6.6%	0.0%	-2.1%	0.0%	

Explanation of Changes:

Additional Information

Are non-certificated staff subject to a collective agreement?
 Please provide terms of contract for 2023/24 and future years for non-certificated staff subject to a collective agreement along with the number of qualifying staff FTE's.