

Fort McMurray School Division
Financial Statements
August 31, 2019

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2019**
[Education Act (formerly School Act), Sections 139, 140, 244]

Fort McMurray School Division

Legal Name of School Jurisdiction

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Contact Numbers and Email Address

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of Fort McMurray 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

Linda Mywaart
Name


Signature

SUPERINTENDENT

Douglas Nicholls
Name


Signature

SECRETARY-TREASURER OR TREASURER

Allan Kallal, CPA, CMA, ICD.D
Name


Signature

 Dec 2, 2019
Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch
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Version 20181115

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Independent Auditor's Report

To the Board of Trustees of Fort McMurray School Division:

Opinion

We have audited the financial statements of Fort McMurray School Division (the "Division"), which comprise the statement of financial position as at August 31, 2019, and the statements of operations, cash flows, change in net debt, remeasurement gains and losses and related schedules for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Division as at August 31, 2019, and the results of its operations, its remeasurement gains and losses and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Division's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Division's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Division to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Fort McMurray, Alberta

December 2, 2019

MNP LLP

Chartered Professional Accountants

STATEMENT OF FINANCIAL POSITION
As at August 31, 2019 (in dollars)

	2019	2018
FINANCIAL ASSETS		
Cash and cash equivalents (Schedule 5; Note 3)	\$ 19,342,966	\$ 15,535,840
Accounts receivable (net after allowances) (Note 4)	\$ 7,094,208	\$ 12,316,313
Portfolio investments		
Operating (Schedule 5; Note 5)	\$ 988,172	\$ 865,916
Endowments (Schedules 1 & 5)	\$ -	
Inventories for resale	\$ -	\$ -
Other financial assets	\$ -	\$ -
Total financial assets	\$ 27,425,346	\$ 28,718,069
LIABILITIES		
Bank indebtedness (Note 6)	\$ -	\$ -
Accounts payable and accrued liabilities (Note 7)	\$ 8,596,859	\$ 10,909,573
Deferred contributions (Note 8)	\$ 177,956,389	\$ 171,066,873
Employee future benefits liabilities (Note 9)	\$ 885,300	\$ 864,600
Liability for contaminated sites	\$ -	\$ -
Other liabilities	\$ -	\$ -
Debt		
Supported: Debentures	\$ -	\$ -
Unsupported: Debentures	\$ -	\$ -
Mortgages and capital loans	\$ -	\$ -
Capital leases	\$ -	\$ -
Total liabilities	\$ 187,438,548	\$ 182,841,046
Net debt	\$ (160,013,202)	\$ (154,122,977)
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedule 6)	\$ 180,260,537	\$ 170,471,463
Inventory of supplies	\$ -	\$ -
Prepaid expenses (Note 10)	\$ 552,143	\$ 486,129
Other non-financial assets	\$ -	\$ -
Total non-financial assets	\$ 180,812,680	\$ 170,957,592
Accumulated surplus (Schedule 1)	\$ 20,799,478	\$ 16,834,615
Accumulating surplus / (deficit) is comprised of:		
Accumulated operating surplus (deficit)	\$ 20,799,478	\$ 16,834,615
Accumulated remeasurement gains (losses)	\$ -	\$ -
	\$ 20,799,478	\$ 16,834,615
Contractual rights		
Contingent assets		
Contractual obligations (Note 12)		
Contingent liabilities		

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

STATEMENT OF OPERATIONS
For the Year Ended August 31, 2019 (in dollars)

	Budget 2019	Actual 2019	Actual 2018
REVENUES			
Government of Alberta	\$ 78,868,573	\$ 87,837,150	\$ 81,073,214
Federal Government and First Nations	\$ 53,150	\$ 145,615	\$ 63,250
Out of province authorities	\$ -	\$ -	\$ -
Alberta municipalities-special tax levies	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees	\$ 2,581,469	\$ 1,406,113	\$ 1,346,412
Other sales and services	\$ 1,021,215	\$ 955,625	\$ 974,140
Investment income	\$ 150,000	\$ 347,597	\$ 296,373
Gifts and donations	\$ 353,051	\$ 760,821	\$ 707,263
Rental of facilities	\$ 850,000	\$ 1,060,563	\$ 1,117,141
Fundraising	\$ 585,000	\$ 105,779	\$ 73,624
Gains on disposal of capital assets	\$ -	\$ -	\$ -
Other revenue	\$ 145,000	\$ 5,394	\$ 81,714
Total revenues	\$ 84,607,458	\$ 92,624,657	\$ 85,733,131
EXPENSES			
Instruction - ECS	\$ 9,263,078	\$ 12,191,148	\$ 8,782,183
Instruction - Grades 1 - 12	\$ 57,320,008	\$ 54,576,506	\$ 56,710,887
Plant operations and maintenance (Schedule 4)	\$ 16,266,244	\$ 16,590,565	\$ 16,347,735
Transportation	\$ 2,140,484	\$ 2,257,983	\$ 2,187,971
Board & system administration	\$ 3,401,760	\$ 3,043,592	\$ 2,951,261
External services	\$ -	\$ -	\$ -
Total expenses	\$ 88,391,574	\$ 88,659,794	\$ 86,980,037
Operating surplus (deficit)	\$ (3,784,116)	\$ 3,964,863	\$ (1,246,906)
Accumulated operating surplus (deficit) at beginning of year		\$ 16,834,615	\$ 18,081,521
Accumulated operating surplus (deficit) at end of year	\$ (3,784,116)	\$ 20,799,478	\$ 16,834,615

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

School Jurisdiction Code: 3260		
STATEMENT OF CASH FLOWS For the Year Ended August 31, 2019 (in dollars)		
	2019	2018
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Operating surplus (deficit)	\$ 3,964,863	\$ (1,246,906)
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 8,772,180	\$ 7,743,516
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ (310,273)	\$ -
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Expended deferred capital revenue recognition	\$ (8,158,710)	\$ (7,272,660)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Donations in kind		\$ -
	\$ 4,268,060	\$ (776,050)
(Increase)/Decrease in accounts receivable	\$ 5,222,105	\$ (3,249,027)
(Increase)/Decrease in inventories for resale	\$ -	
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ -	
(Increase)/Decrease in prepaid expenses	\$ (66,014)	\$ (48,379)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ (2,312,714)	\$ 1,983,890
Increase/(Decrease) in deferred revenue (excluding EDCC)	\$ 15,048,226	\$ 21,883,901
Increase/(Decrease) in employee future benefit liabilities	\$ 20,700	\$ 35,700
Capital in accounts payable	\$ 107,374	\$ 3,732,259
Total cash flows from operating transactions	\$ 22,287,737	\$ 23,562,294
B. CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	\$ (18,250,981)	\$ (25,258,650)
Net proceeds from disposal of unsupported capital assets		\$ -
Capital in accounts payable	\$ (107,374)	\$ (3,732,259)
Total cash flows from capital transactions	\$ (18,358,355)	\$ (28,990,909)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ (122,256)	\$ (35,425)
Proceeds on sale of portfolio investments		\$ -
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from investing transactions	\$ (122,256)	\$ (35,425)
D. FINANCING TRANSACTIONS		
Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ -
Other factors affecting debt (describe)	\$ -	\$ -
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ -	\$ -
Increase (decrease) in cash and cash equivalents	\$ 3,807,126	\$ (5,464,040)
Cash and cash equivalents, at beginning of year	\$ 15,535,840	\$ 20,999,880
Cash and cash equivalents, at end of year	\$ 19,342,966	\$ 15,535,840

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

STATEMENT OF CHANGE IN NET DEBT
For the Year Ended August 31, 2019 (in dollars)

	Budget 2019	2019	2018
Operating surplus (deficit)	\$ (3,718,756)	\$ 3,964,863	\$ (1,246,906)
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ (1,600,000)	\$ (18,250,981)	\$ (27,020,684)
Amortization of tangible capital assets	\$ 7,349,019	\$ 8,772,180	\$ 7,743,516
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ -	\$ -
Net proceeds from disposal of unsupported capital assets	\$ -	\$ -	\$ -
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ (310,273)	\$ -
Other changes	\$ -	\$ -	\$ -
Total effect of changes in tangible capital assets	\$ 5,749,019	\$ (9,789,074)	\$ (19,277,168)
Acquisition of inventory of supplies	\$ -	\$ -	
Consumption of inventory of supplies	\$ -	\$ -	
(Increase)/Decrease in prepaid expenses	\$ -	\$ (66,014)	\$ (48,379)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Other changes	\$ -	\$ -	\$ -
Decrease (increase) in net debt	\$ 2,030,263	\$ (5,890,225)	\$ (20,572,453)
Net debt at beginning of year	\$ (154,122,977)	\$ (154,122,977)	\$ (133,550,524)
Net debt at end of year	\$ (152,092,714)	\$ (160,013,202)	\$ (154,122,977)

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES
For the Year Ended August 31, 2019 (in dollars)

	2019	2018
Unrealized gains (losses) attributable to:		
Portfolio investments		\$ -
Derivatives	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments		\$ -
Derivatives	\$ -	
Other	\$ -	\$ -
Other Adjustment (Describe)	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
Accumulated remeasurement gains (losses) at beginning of year	\$ -	\$ -
Accumulated remeasurement gains (losses) at end of year	\$ -	\$ -

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

SCHEDULE 1

SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
for the Year Ended August 31, 2019 (in dollars)

	ACCUMULATED SURPLUS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED OPERATING SURPLUS	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED	
							TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2018	\$ 16,834,615	\$ -	\$ 16,834,615	\$ 8,166,016	\$ -	\$ 6,959	\$ 8,004,323	\$ 657,317
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2018	\$ 16,834,615	\$ -	\$ 16,834,615	\$ 8,166,016	\$ -	\$ 6,959	\$ 8,004,323	\$ 657,317
Operating surplus (deficit)	\$ 3,964,863		\$ 3,964,863			\$ 3,964,863		
Board funded tangible capital asset additions				\$ 2,382,199		\$ (2,382,199)	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ -		\$ -		\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -			\$ -		\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -						
Endowment expenses & disbursements	\$ -		\$ -		\$ -	\$ -		
Endowment contributions	\$ -		\$ -		\$ -	\$ -		
Reinvested endowment income	\$ -		\$ -		\$ -	\$ -		
Direct credits to accumulated surplus (Describe)	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets	\$ -			\$ (8,772,180)		\$ 8,772,180		
Capital revenue recognized	\$ -			\$ 8,158,710		\$ (8,158,710)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (2,194,768)	\$ 2,194,768	
Net transfers from operating reserves	\$ -					\$ -	\$ -	
Net transfers to capital reserves	\$ -					\$ -		\$ -
Net transfers from capital reserves	\$ -					\$ -		\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2019	\$ 20,799,478	\$ -	\$ 20,799,478	\$ 9,934,745	\$ -	\$ 8,325	\$ 10,199,091	\$ 657,317

SCHEDULE 1**SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
for the Year Ended August 31, 2019 (in dollars)**

	INTERNALLY RESTRICTED RESERVES BY PROGRAM									
	School & Instruction Related		Operations & Maintenance		Board & System Administration		Transportation		External Services	
	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
Balance at August 31, 2018	\$ 2,161,201	\$ -	\$ 150,000	\$ 207,351	\$ 5,444,073	\$ 449,966	\$ 249,049	\$ -	\$ -	\$ -
Prior period adjustments:										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2018	\$ 2,161,201	\$ -	\$ 150,000	\$ 207,351	\$ 5,444,073	\$ 449,966	\$ 249,049	\$ -	\$ -	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported		\$ -		\$ -		\$ -		\$ -		\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported		\$ -		\$ -		\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year										
Endowment expenses & disbursements										
Endowment contributions										
Reinvested endowment income										
Direct credits to accumulated surplus (Describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets										
Capital revenue recognized										
Debt principal repayments (unsupported)										
Additional capital debt or capital leases										
Net transfers to operating reserves	\$ 1,585,000		\$ -		\$ 609,768		\$ -		\$ -	
Net transfers from operating reserves	\$ -		\$ -		\$ -		\$ -		\$ -	
Net transfers to capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2019	\$ 3,746,201	\$ -	\$ 150,000	\$ 207,351	\$ 6,053,841	\$ 449,966	\$ 249,049	\$ -	\$ -	\$ -

SCHEDULE 2

**SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
for the Year Ended August 31, 2019 (in dollars)**

	Other GoA Ministries excluding Infrastructure										
	Alberta Education	Alberta Infrastructure	Teacherage	Description 2	Description 3	Total Other GoA Ministries	Gov't of Canada	Donations and grants from others	Other	Total other sources	Total
Deferred Contributions (DC)											
Balance at Aug 31, 2018	\$ 1,088,615		\$ 195,687		\$ -	\$ 195,687		\$ 267,756	\$ 293,655	\$ 561,411	\$ 1,845,713
Prior period adjustments - please explain:	-	-	-	-	-	-	-	-	-	-	-
Adjusted ending balance Aug. 31, 2018	\$ 1,088,615	\$ -	\$ 195,687	\$ -	\$ -	\$ 195,687	\$ -	\$ 267,756	\$ 293,655	\$ 561,411	\$ 1,845,713
Received during the year (excluding investment income)	8,782,686	-	-	-	-	-	-	926,304	2,590,468	3,516,772	12,299,458
transfer (to) grant/donation revenue (excluding investment income)	(7,801,883)	-	(14,676)	-	-	14,676	-	(1,028,577)	(2,606,653)	3,635,230	11,451,789
Investment earnings	-	-	-	-	-	-	-	-	-	-	-
Received during the year	16,107	-	-	-	-	-	-	-	-	-	16,107
Transferred to investment income	-	-	-	-	-	-	-	-	-	-	-
Transferred (to) from UDCC	-	(35,511)	-	-	-	35,511	-	-	-	-	35,511
Transferred directly (to) EDCC	-	-	-	-	-	-	-	-	-	-	-
Transferred (to) from others - please explain:	-	-	-	-	-	-	-	-	-	-	-
DC Closing balance at Aug 31, 2019	\$ 2,085,525	\$ (35,511)	\$ 181,011	\$ -	\$ -	\$ 145,500	\$ -	\$ 165,483	\$ 277,470	\$ 442,953	\$ 2,673,978
Unspent Deferred Capital Contributions (UDCC)											
Balance at Aug 31, 2018		\$ 2,589,722	\$ -	\$ -	\$ -	2,589,722.00			\$ 4,325,990	\$ 4,325,990	\$ 6,915,712
Prior period adjustments - please explain:	-	-	-	-	-	-	-	-	-	-	-
Adjusted ending balance Aug. 31, 2018	\$ -	\$ 2,589,722	\$ -	\$ -	\$ -	\$ 2,589,722	\$ -	\$ -	\$ 4,325,990	\$ 4,325,990	\$ 6,915,712
Received during the year (excluding investment income)		10,008,338	-	-	-	10,008,338	-	-	-	-	10,008,338
UDCC Receivable		4,434,792	-	-	-	4,434,792	-	-	-	-	4,434,792
transfer (to) grant/donation revenue (excluding investment income)	-	-	-	-	-	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-	-	-	-	-	-
Received during the year	-	-	-	-	-	-	-	-	-	-	-
Transferred to investment income	-	-	-	-	-	-	-	-	-	-	-
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	-	-	-	-	-	-	-	-	-	-	-
Transferred from (to) DC	\$ -	\$ 35,511	\$ -	\$ -	\$ -	35,511	\$ -	\$ -	\$ -	-	35,511
Transferred from (to) EDCC		(16,419,184)	-	-	-	16,419,184	-	-	-	-	16,419,184
Transferred (to) from others - please explain:	-	-	-	-	-	-	-	-	-	-	-
UDCC Closing balance at Aug 31, 2019	\$ -	\$ 649,179	\$ -	\$ -	\$ -	\$ 649,179	\$ -	\$ -	\$ 4,325,990	\$ 4,325,990	\$ 4,975,169
Expended Deferred Capital Contributions (EDCC)											
Balance at Aug 31, 2018		\$ 162,305,447	\$ -	\$ -	\$ -	162,305,447	\$ -	\$ -	\$ -	\$ -	\$ 162,305,447
Prior period adjustments - please explain:	changed from funded to Board funded	(568,952)	-	-	-	568,952.00	-	-	-	-	568,952
Adjusted ending balance Aug. 31, 2018	\$ -	\$ 161,736,495	\$ -	\$ -	\$ -	\$ 161,736,495	\$ -	\$ -	\$ -	\$ -	\$ 161,736,495
Donated tangible capital assets	-	-	-	-	-	-	-	-	-	-	-
Alberta Infrastructure managed projects		310,273				310,273					310,273
Transferred from DC	-	-	-	-	-	-	-	-	-	-	-
Transferred from UDCC	-	16,419,184	-	-	-	16,419,184	-	-	-	-	16,419,184
Amounts recognized as revenue (Amortization of EDCC)	-	(8,158,710)	-	-	-	8,158,710	-	-	-	-	8,158,710
Disposal of supported capital assets	-	-	-	-	-	-	-	-	-	-	-
Transferred (to) from others - please explain:	-	-	-	-	-	-	-	-	-	-	-
EDCC Closing balance at Aug 31, 2019	\$ -	\$ 170,307,242	\$ -	\$ -	\$ -	\$ 170,307,242	\$ -	\$ -	\$ -	\$ -	\$ 170,307,242

SCHEDULE OF PROGRAM OPERATIONS
for the Year Ended August 31, 2019 (in dollars)

REVENUES	2019							2018
	Instruction		Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1 - 12						
(1) Alberta Education	\$ 10,741,073	\$ 58,506,887	\$ 13,170,508	\$ 1,284,404	\$ 3,305,763	\$ -	\$ 87,008,635	\$ 80,188,171
(2) Alberta Infrastructure	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(3) Other - Government of Alberta	\$ 42,423	\$ 679,775	\$ -	\$ -	\$ -	\$ -	\$ 722,198	\$ 785,425
(4) Federal Government and First Nations		\$ 145,615	\$ -	\$ -	\$ -	\$ -	\$ 145,615	\$ 63,250
(5) Other Alberta school authorities	\$ -	\$ 106,317	\$ -	\$ -	\$ -	\$ -	\$ 106,317	\$ 99,618
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(9) Fees	\$ 164,790	\$ 976,440		\$ 264,883		\$ -	\$ 1,406,113	\$ 1,346,412
(10) Other sales and services	\$ 76,450	\$ 879,175	\$ -	\$ -	\$ -	\$ -	\$ 955,625	\$ 974,140
(11) Investment income	\$ -	\$ -	\$ -	\$ -	\$ 347,597	\$ -	\$ 347,597	\$ 296,373
(12) Gifts and donations	\$ -	\$ 760,821	\$ -	\$ -	\$ -	\$ -	\$ 760,821	\$ 707,263
(13) Rental of facilities		\$ 32,739	\$ 1,027,824	\$ -	\$ -	\$ -	\$ 1,060,563	\$ 1,117,141
(14) Fundraising	\$ -	\$ 105,779	\$ -	\$ -	\$ -	\$ -	\$ 105,779	\$ 73,624
(15) Gains on disposal of tangible capital assets	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(16) Other revenue	\$ -	\$ 5,394		\$ -	\$ -	\$ -	\$ 5,394	\$ 81,714
(17) TOTAL REVENUES	\$ 11,024,736	\$ 62,198,942	\$ 14,198,332	\$ 1,549,287	\$ 3,653,360	\$ -	\$ 92,624,657	\$ 85,733,131
EXPENSES								
(18) Certificated salaries	\$ 6,580,804	\$ 27,524,599			\$ 613,447	\$ -	\$ 34,718,850	\$ 33,093,257
(19) Certificated benefits	\$ 1,620,611	\$ 6,778,302			\$ 102,600	\$ -	\$ 8,501,513	\$ 8,614,203
(20) Non-certificated salaries and wages	\$ 2,351,304	\$ 10,916,698	\$ 2,916,126	\$ 144,471	\$ 1,294,157	\$ -	\$ 17,622,756	\$ 16,824,834
(21) Non-certificated benefits	\$ 571,846	\$ 2,654,984	\$ 873,780	\$ 37,052	\$ 340,168	\$ -	\$ 4,477,830	\$ 3,977,182
(22) SUB - TOTAL	\$ 11,124,565	\$ 47,874,583	\$ 3,789,906	\$ 181,523	\$ 2,350,372	\$ -	\$ 65,320,949	\$ 62,509,476
(23) Services, contracts and supplies	\$ 1,065,452	\$ 6,694,686	\$ 4,091,695	\$ 2,076,460	\$ 629,266	\$ -	\$ 14,557,559	\$ 15,847,963
(24) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 8,158,710	\$ -	\$ -	\$ -	\$ 8,158,710	\$ 7,272,660
(25) Amortization of unsupported tangible capital assets			\$ 550,254	\$ -	\$ 63,216	\$ -	\$ 613,470	\$ 470,856
(26) Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(27) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(28) Other interest and finance charges	\$ 1,131	\$ 7,237	\$ -	\$ -	\$ 738	\$ -	\$ 9,106	\$ 26,062
(29) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) Other expense			\$ -	\$ -	\$ -	\$ -	\$ -	\$ 853,020
(31) TOTAL EXPENSES	\$ 12,191,148	\$ 54,576,506	\$ 16,590,565	\$ 2,257,983	\$ 3,043,592	\$ -	\$ 88,659,794	\$ 86,980,037
(32) OPERATING SURPLUS (DEFICIT)	\$ (1,166,412)	\$ 7,622,436	\$ (2,392,233)	\$ (708,696)	\$ 609,768	\$ -	\$ 3,964,863	\$ (1,246,906)

SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE
for the Year Ended August 31, 2019 (in dollars)

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2019 TOTAL Operations and Maintenance	2018 TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$ 2,228,050	\$ 393,980	\$ -	\$ -	\$ 294,097			\$ 2,916,127	\$ 2,852,824
Uncertificated benefits	\$ 687,616	\$ 101,690	\$ -	\$ -	\$ 84,473			\$ 873,779	\$ 876,613
Sub-total Remuneration	\$ 2,915,666	\$ 495,670	\$ -	\$ -	\$ 378,570			\$ 3,789,906	\$ 3,729,437
Supplies and services	\$ 185,069	\$ 1,106,559	\$ -	\$ 310,317	\$ 35,200			\$ 1,637,145	\$ 2,914,178
Electricity			\$ 1,471,546					\$ 1,471,546	\$ 1,236,290
Natural gas/heating fuel			\$ 507,034					\$ 507,034	\$ 468,204
Sewer and water			\$ 164,335					\$ 164,335	\$ 153,180
Telecommunications			\$ 16,596					\$ 16,596	\$ 17,498
Insurance					\$ 255,037			\$ 255,037	\$ 292,744
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 8,158,710	\$ 8,158,710	\$ 7,170,660
Unsupported						\$ 550,257		\$ 550,257	\$ 365,544
Total Amortization						\$ 550,257	\$ 8,158,710	\$ 8,708,967	\$ 7,536,204
Interest on capital debt									
Supported							\$ -	\$ -	\$ -
Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ 39,999				\$ 39,999	\$ -
Other interest charges						\$ -		\$ -	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ -
TOTAL EXPENSES	\$ 3,100,735	\$ 1,602,229	\$ 2,159,511	\$ 350,316	\$ 668,807	\$ 550,257	\$ 8,158,710	\$ 16,590,565	\$ 16,347,735
SQUARE METRES									
School buildings								79,229.6	79,229.6
Non school buildings								4,013.0	4,013.0

Note:

Custodial: All expenses related to activities undertaken to keep the school environment and maintenance shops clean and safe.

Maintenance: All expenses associated with the repair, replacement, enhancement and minor construction of buildings, grounds and equipment components. This includes regular and preventative maintenance undertaken to ensure components reach or exceed their life cycle and the repair of broken components. Maintenance expenses exclude operational costs related to expensed IMR & Modular Unit relocations, as they are reported on separately.

Utilities & Telecommunications: All expenses related to electricity, natural gas and other heating fuels, sewer and water and all forms of telecommunications.

Expensed IMR & Modular Unit Relocation & Lease Pmts: All operational expenses associated with non-capitalized Infrastructure Maintenance Renewal projects, modular unit (portable) relocation, and payments on leased facilities.

Facility Planning & Operations Administration: All expenses related to the administration of operations and maintenance including (but not limited to) contract administration, clerical functions, negotiations, supervision of employees & contractors, school facility planning & project 'administration', administration of joint-use agreements, and all expenses related to ensuring compliance with health and safety standards, codes and government regulations.

Unsupported Amortization & Other Expenses: All expenses related to unsupported capital assets amortization and interest on unsupported capital debt.

Supported Capital & Debt Services: All expenses related to supported capital assets amortization and interest on supported capital debt.

SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS
for the Year Ended August 31, 2019 (in dollars)

Cash & Cash Equivalents	2019			2018
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash	1%	\$ 19,342,966	\$ 19,342,966	\$ 15,535,840
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%	\$ 19,342,966	\$ 19,342,966	\$ 15,535,840

See Note 3 for additional detail.

Portfolio Investments	2019			2018	
	Average Effective (Market) Yield	Cost	Fair Value	Balance	Balance
Interest-bearing securities					
Deposits and short-term securities	0.00%	\$ -	\$ -	\$ -	\$ -
Bonds and mortgages	0.00%	-	-	-	-
	0.00%	-	-	-	-
Equities					
Canadian equities	0.00%			\$ -	
Global developed equities	0.00%	-	-	-	-
Emerging markets equities	0.00%	-	-	-	-
Private equities	0.00%	-	-	-	-
Pooled investment funds	0.00%	-	-	-	-
Total fixed income securities	0.00%	-	-	-	-
Other					
Supplemental Integrated Pension Plan Assets	0.99%	\$ 988,172	\$ 988,172	\$ 988,172	\$ 865,916
Other (Specify)	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Total equities	0.99%	988,172	988,172	988,172	865,916
Total portfolio investments	0.99%	\$ 988,172	\$ 988,172	\$ 988,172	\$ 865,916

See Note 5 for additional detail.

Portfolio investments**Operating**

Cost
Unrealized gains and losses

Endowments

Cost
Unrealized gains and losses
Deferred revenue

Total portfolio investments

2019	2018
\$ 922,079	\$ 868,729
66,093	(2,813)
988,172	865,916
\$ -	\$ -
-	-
-	-
-	-
\$ 988,172	\$ 865,916

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

	2019	2018
Under 1 year	100.0%	100.0%
1 to 5 years	0.0%	0.0%
6 to 10 years	0.0%	0.0%
11 to 20 years	0.0%	0.0%
Over 20 years	0.0%	0.0%
	100.0%	100.0%

SCHEDULE 6School Jurisdiction Code: **3260****SCHEDULE OF TANGIBLE CAPITAL ASSETS
for the Year Ended August 31, 2019 (in dollars)**

Tangible Capital Assets	2019							2018
	Land	Work In Progress*	Buildings**	Equipment	Vehicles	Computer Hardware & Software	Total	Total
Estimated useful life			10-40 Years	5 Years	5 Years	5 Years		
Historical cost								
Beginning of year	\$ 4,071,454	\$ 44,779,177	\$ 197,733,803	\$ 16,417,564	\$ 630,798	\$ 914,560	\$ 264,547,356	\$ 237,526,672
Prior period adjustments	-	-	-	-	-	-	-	-
Additions		15,632,314	2,780,444	132,949	15,548	-	18,561,255	27,020,684
Transfers in (out)	-	(1,891,943)	-	1,891,943	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	-	-
Historical cost, August 31, 2019	\$ 4,071,454	\$ 58,519,548	\$ 200,514,247	\$ 18,442,456	\$ 646,346	\$ 914,560	\$ 283,108,611	\$ 264,547,356
Accumulated amortization								
Beginning of year	\$ -	\$ -	\$ 80,377,349	\$ 12,421,872	\$ 511,370	\$ 765,302	\$ 94,075,893	\$ 86,332,377
Prior period adjustments	-	-	-	-	-	-	-	-
Amortization	-	-	7,429,619	1,187,225	39,610	115,727	8,772,181	7,743,516
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	-	-
Accumulated amortization, August 31, 2019	\$ -	\$ -	\$ 87,806,968	\$ 13,609,097	\$ 550,980	\$ 881,029	\$ 102,848,074	\$ 94,075,893
Net Book Value at August 31, 2019	\$ 4,071,454	\$ 58,519,548	\$ 112,707,279	\$ 4,833,359	\$ 95,366	\$ 33,531	\$ 180,260,537	
Net Book Value at August 31, 2018	\$ 4,071,454	\$ 44,779,177	\$ 117,356,454	\$ 3,995,692	\$ 119,428	\$ 149,258		\$ 170,471,463

	2019	2018
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

The net book value of construction in progress - buildings include \$24,602,605 (2018 - \$21,936,960) for the modernization of the Fort McMurray Composite High School, a high school downtown Fort McMurray and \$33,556,759 (2018- \$22,842,217) for an addition of modulars at École McTavish Junior High School, a middle school in the Timberlea sub-division. Also have a Modular relocation project between Timberlea and Walter and Gladys 699,096 (2018-11,849)

Furniture & Equipment portion due to the Ecole Mctavish high school accounts for \$203,830 Substantial completion of these projects is expected during the 2019 fiscal year

During the year, buildings additions of \$310,273 (2018 -\$1,762,034) were purchased directly by the Government of Alberta and therefore are non-cash and have been excluded from the statement of cash flows.

SCHEDULE 7School Jurisdiction Code: **3260**

SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
for the Year Ended August 31, 2019 (in dollars)

Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
LINDA MYWAART	1.00	\$21,595	\$6,073	\$2,696			\$0	\$12,169
ANGELA ADAMS	1.00	\$21,002	\$886	\$2,622			\$0	\$3,361
JONATHAN LAMBERT	1.00	\$20,406	\$6,105	\$2,551			\$0	\$4,648
DAN RIZZUTO	1.00	\$20,406	\$856	\$2,551			\$0	\$4,685
SOLANGE MAHER	1.00	\$20,406	\$6,145	\$2,551			\$0	\$5,094
STEPHEN DROVER	1.00	\$18,493	\$5,659	\$2,551			\$0	\$230
TIMOTHY O'HARA	1.00	\$20,406	\$6,105	\$2,551			\$0	\$11,720
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
Subtotal	7.00	\$142,714	\$31,829	\$18,073			\$0	\$41,907
DOUGLAS NICHOLLS (Superintendent)	1.00	\$239,106	\$67,471	\$7,800	\$0	\$0	\$0	\$4,547
ALLAN KALLAL(A.S.B.F)	1.00	\$227,465	\$62,754	\$6,000	\$0	\$0	\$0	\$3,112
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated		\$34,479,744	\$8,387,442	\$38,800	\$0	\$0	\$0	
School based	273.92							
Non-School based	12.00							
Non-certificated		\$17,252,577	\$4,334,974	\$24,200	\$0		\$0	
Instructional	218.99							
Plant Operations & Maintenance	50.14							
Transportation	1.00							
Other	8.00							
TOTALS	573.05	\$52,341,606	\$12,884,470	\$94,873	\$0	\$0	\$0	\$49,566

1. AUTHORITY AND PURPOSE

Fort McMurray School Division delivers education programs under the authority of the *Education Act*, 2012, Chapter E-0.3. The School Division is exempt from payment of income taxes under Section 149 of the *Income Tax Act*.

The School Division receives funding for instruction and support under Education Grants Regulation (AR 120/2008). The regulation allows for the setting of conditions and use of grant monies. The School 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 CPA Canadian Public Sector Accounting Standards (PSAS). The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

a) Basis of Financial Reporting**Valuation of Financial Assets and Liabilities**

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

<u>Financial Statement Component</u>	<u>Measurement</u>
Cash and cash equivalents	Cost
Accounts receivable	Lower of cost or net recoverable value
Inventories for resale	Lower of cost or net realizable value
Portfolio investments	Fair value and amortized cost
Accounts payable and accrued liabilities	Cost
Debt	Amortized cost

Financial Assets

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

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

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 and that are subject to an insignificant risk of change in value. Cash equivalents have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term commitments rather than for investment purposes.

Accounts receivable

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

Portfolio investments

The Division has investments in mutual funds that have no maturity dates or a maturity of greater than three months. The mutual funds investments are quoted in an active market and are reported at fair market value.

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

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

Liabilities

Liabilities are present obligations of the school 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 includes contributions received for operations which have stipulations that meet the definition of a liability per Public Sector Accounting Standard (PSAS) PS 3200. These contributions are recognized by the School District once it has met all eligibility criteria to receive the contributions. When stipulations are met, deferred revenue is recognized as revenue in the fiscal year in a manner consistent with the circumstances and evidence used to support the initial recognition of the contributions received as a liability.

Deferred Contributions also includes contributions for capital expenditures, unexpended and expended. Unexpended 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 expended.

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

Employee Future Benefits

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

The School Division accrues its obligations and related costs including both vested and non-vested benefits under employee future benefit plans. Benefits include defined-benefit retirement plans, non-vested & accumulating sick leave, early retirement, retirement/severance, job-training and counseling, post-employment benefit continuation, death benefits, and various qualifying compensated absences, early retirement, retirement/severance, death benefit and vested sick leave. The future benefits cost is actuarially determined using the projected unit credit method pro-rata on service and using management's best estimate of expected salary escalation, benefit usage, termination and retirement rates and mortality. The discount rate used to measure obligations is based on the cost of borrowing.

Liability for contaminated sites

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.

The liability is recognized net of any expected recoveries. A liability for remediation of contaminated sites normally results from an operation(s) that is no longer in productive use and is recognized when all of the following criteria are met:

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

At this time The Fort McMurray School Division does not have a need for a contaminated site liability account.

Tangible capital assets

The following criteria apply:

- Tangible capital assets acquired or constructed are recorded at cost, including amounts directly related to the acquisition, design, construction, development, or betterment of the asset. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset.
- Donated tangible capital assets are recorded at their fair market value at the date of donation, except in circumstances where fair value cannot be reasonably determined, when they are then recognized at nominal value. Transfers of tangible capital assets from related parties are recorded at original cost less accumulated amortization.
- Construction-in-progress is recorded as a transfer to the applicable asset class at substantial completion.
- Buildings include site and leasehold improvements as well as assets under capital lease.
- Sites and buildings are written down to residual value when conditions indicate they no longer contribute to the ability of the School District to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. For supported assets, the write-downs are accounted for as reductions to Expended Deferred Capital Revenue (EDCR).
- Buildings that are demolished or destroyed are written-off.
- Tangible capital assets with costs in excess of \$5,000 are capitalized.

- Leases that, from the point of view of the lessee, transfer substantially all the benefits and risks incident to ownership of the property to the Board are considered capital leases. These are accounted for as an asset and an obligation. Capital lease obligations are recorded at the present value of the minimum lease payments excluding executor costs, e.g., insurance, maintenance costs, etc. The discount rate used to determine the present value of the lease payments is the lower of the School 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:

b) Basis of Financial Reporting

Buildings	10- 40 Years
Vehicles & Buses	5 Years
Computer Hardware & Software	5 Years
Other Equipment & Furnishings	5 Years
Land	Not Amortized

Construction-in-progress is not amortized. When construction-in-progress is completed and transferred to the applicable asset class, amortization on the asset transferred commences once the asset is in productive use.

Prepaid expenses

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

Operating and Capital Reserves

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

Revenue Recognition

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

Volunteers contribute a considerable number of hours per year to schools to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Contributed services are not recognized in the financial statements.

Eligibility criteria are criteria that the School District has to meet in order to receive certain contributions. *Stipulations* describe what the School Division must perform in order to keep the contributions. Contributions without eligibility criteria or stipulations are recognized as revenue when the contributions are authorized by the transferring government or entity. Contributions with eligibility criteria but without stipulations are recognized as revenue when the contributions are authorized by the transferring government or entity and all eligibility criteria have been met.

Contributions with stipulations are recognized as revenue in the period that the stipulations are met, except to the extent that the contributions give rise to an obligation that meets the definition of a liability in accordance with *PS 3200*. Such liabilities are recorded as deferred revenue.

Expenses

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

Allocation of Costs

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

b) Basis of Financial Reporting

Program Reporting

The Division's operations have been segmented as follows:

- **ECS Instruction:** The provision of Early Childhood Services education instructional services that fall under the basic public education mandate.
- **Grade 1-12 Instruction:** The provision of instructional services for grades 1 - 12 that fall under the basic public education mandate.
- **Plant Operations and Maintenance:** The operation and maintenance of all school buildings and maintenance shop facilities.
- **Transportation:** The provision of regular and special education bus services (to and from school), whether contracted or board operated, including transportation facility expenses.
- **Board & System Administration:** The provision of board governance and system-based / central office administration.
- **External Services:** All projects, activities, and services offered outside the public education mandate for ECS children and students in grades 1-12. Services offered beyond the mandate for public education must be self-supporting, and Alberta Education funding may not be utilized to support these programs.

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

Trusts Under Administration

The School Division has property that has been transferred or assigned to it to be administered or directed by a trust agreement or statute. The Division holds title to the property for the benefit of the beneficiary. Trusts under administration have been excluded from the financial reporting of the Division

Financial Instruments

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

Measurement Uncertainty

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

Change in Accounting Policy

The Division has prospectively adopted the following standards from September 1, 2018: PS 3430 Restructuring Transactions. This change has no material impact on the financial statements.

3. CASH AND CASH EQUIVALENTS

Cash and cash equivalents includes \$19, 342,966 for Fort McMurray School Division

4. ACCOUNTS RECEIVABLE

	2019			2018
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	\$ -	\$ -	\$ -	
Alberta Education - Capital	4,516,931	-	4,516,931	7,780,641
Alberta Education - IMR	-	-	-	-
Regional Collaborative Service Delivery	-	-	-	400,000
Federal government	266,860	-	266,860	481,050
Other	8,021,396	(5,710,979)	2,310,417	3,654,622
Total	<u>\$12,805,188</u>	<u>(5,710,979)</u>	<u>\$ 7,094,209</u>	<u>\$ 12,316,313</u>

Accounts receivable include a balance for the ongoing fire insurance claim in the amount of \$2,657,057.08 less an allowance of \$856,217 (2018 - \$4,733,399 less an allowance of \$1,336,390). The remaining balance has been assessed as collectible.

Accounts receivable (excluding fire insurance claim) include past due balances of \$4,936,901 (2018 - \$4,864,429) of which \$4,854,762 (2018 - \$4,854,762) has been recorded as an allowance for doubtful accounts. The remaining balance has been assessed as collectible.

There are numerous items under negotiations with the Adjuster and Underwriters. These matters include the following:

- business interruption claim of up to 2.5M,
- latent damage of \$4M to equipment and facilities that it is not economically feasible to clean or repair,
- finalization of claims with respect to building and equipment restoration and contents of up to 4.2 M

Please note: The collection of these items is subject to the interpretation of policy wording and is not certain.

5. PORTFOLIO INVESTMENTS

Fixed income corporate securities are measured at fair value as at August 31, 2018. The difference of \$nil between the carrying value and the previous reported fair value is reported as a re-measurement gain or loss

6. BANK INDEBTEDNESS

The Division has negotiated a line of credit in the amount of \$2,000,000 that bears interest at prime 3.95%. This line of credit is secured by a yearly borrowing resolution approved by the Board of Trustees. There was a balance of \$Nil (2018: \$4,066) at August 31, 2019.

7. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2019	2018
Alberta Education	\$ 171,804	\$ 108,316
Federal government	597,340	553,160
Accrued vacation pay liability	834,668	741,656
Other salaries & benefit costs	208,727	284,523
Other trade payables and accrued liabilities	6,784,320	9,221,918
Total	<u>\$ 8,596,859</u>	<u>\$ 10,909,573</u>

8. DEFERRED CONTRIBUTIONS

SOURCE AND GRANT OR FUND TYPE	DEFERRED CONTRIBUTIONS as at Aug. 31, 2018	ADD: 2018/2019 Restricted Funds Received/ Receivable	DEDUCT: 2018/2019 Restricted Funds Expended (Paid / Payable)	ADD (DEDUCT): 2018/2019 Adjustments for Returned Funds	DEFERRED CONTRIBUTIONS as at Aug. 31, 2019
Infrastructure Maintenance Renewal	638,839	1,421,494	(310,317)	(35,511)	1,714,505
Other Alberta Education def'd contributions (Cola)	449,775	7,377,299	(7,491,566)	-	335,508
Teacherage	195,687	-	(14,676)	-	181,011
School Generated Funds	60,275	1,134,768	(1,135,463)	-	59,580
Donations	267,756	926,304	(1,028,577)	-	165,483
Other (Peak)	59,325	264,603	(274,340)	-	49,588
Fees	174,055	1,191,097	(1,196,850)	-	168,302
Total unexpended deferred operating revenue	<u>\$ 1,845,712</u>	<u>\$ 12,315,564</u>	<u>\$ (11,451,790)</u>	<u>\$ (35,511)</u>	<u>\$2,673,975</u>
Unexpended deferred capital revenue (Schedule 2)	5,154,111	14,443,130	(14,622,071)	-	4,975,170
Unexpended deferred capital revenue (Schedule 2) IMR	1,761,602		(1,797,113)	35,511	-
Expended deferred capital revenue (Schedule 2)	162,305,447	16,729,459	(8,158,710)	(568,952)	170,307,244
Total	<u>\$ 171,066,872</u>	<u>\$ 43,488,153</u>	<u>\$ (36,029,684)</u>	<u>\$ -</u>	<u>\$177,956,389</u>

9. BENEFIT PLANS

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

Current and past service costs of the Alberta Teachers Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers' Pension Plan Act, the School Division does not make pension contributions for certificated staff. The Government portion of the current service contribution to the Alberta Teachers Retirement Fund on behalf of the Division is included in both revenues and expenses. For the school year ended August 31, 2019, the amount contributed by the Government was \$3,538,029 (2018 \$3,640,161).

The school Division participates in a multi-employer pension plan, the Local Authorities Pension Plan. The school Division is not responsible for future funding of the plan deficit other than through contribution increases. The expense for this pension plan is equivalent to the annual contributions of \$ 1,198,914 for the year ended August 31, 2019 , 2018 (\$1,216,309). At December 31, 2018, the Local Authorities Pension Plan reported a surplus of \$3.4 billion (2017, a surplus of \$4,835,515,000).

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

The Alberta School Boards Association ("ASBA") Supplementary Integrated Pension Plan ("SIPP"), a multi-employer registered defined-benefit pension plan sponsored by the ASBA which is subject to the provisions of the Alberta Employment Pension Plans Act, was effective January 1, 2004. It provides supplementary pension benefits to a prescribed class of employees. The plan supplements the LAPP or the ATRF.

The current service contributions in 2019 were \$58,600 (2018 - \$73,500). The accrued benefit liability at August 31, 2019 is \$885,300 (2018 - \$864,600)..

Employee future benefit liabilities consist of the following:

	2019	2018
Defined benefit pension plan liability	\$ 885,300	\$ 864,600
Total	<u>\$ 885,300</u>	<u>\$ 864,600</u>

10. PREPAID EXPENSES

Prepaid Expenses consist of the following:

	2019	2018
Prepaid insurance	\$ 72,539	\$ 70,163
Prepaid rights Wood Buffalo housing	181,010	195,686
Payroll	4,800	-
Franklin Covey	26,721	
Trustee Election	20,680	31,020
Other	246,393	189,260
Total	<u>\$ 552,143</u>	<u>\$ 486,129</u>

11. ACCUMULATED SURPLUS

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

	2019	2018
Unrestricted surplus	\$ 8,325	\$ 6,959
Operating reserves	<u>10,199,091</u>	<u>8,004,323</u>
Accumulated surplus (deficit) from operations	10,207,416	7,953,340
Investment in tangible capital assets	9,934,745	8,223,958
Capital reserves	657,317	657,317
Accumulated surplus (deficit)	<u>\$ 20,799,478</u>	<u>\$ 16,834,615</u>

Accumulated surplus from operations includes school generated funds of \$1,123,082 (2018 - \$1,193,998). These funds are raised at school level and are not available to spend at the Division level. The Division's adjusted surplus from operations is calculated as follows:

	2019	2018
Accumulated surplus (deficit) from operations	\$ 10,207,416	\$ 7,953,340
Deduct: School generated funds included in accumulated surplus (Note 21)	<u>1,123,082</u>	<u>1,193,998</u>
Adjusted accumulated surplus (deficit) from operations ⁽²⁾	<u>\$ 9,084,334</u>	<u>\$ 6,759,342</u>

- (1) Adjusted accumulated surplus from operations represents funding available for use by the Division after deducting funds committed for use by the schools.

12. CONTRACTUAL OBLIGATIONS

	2019	2018
Building Projects (1)	\$ 1,394,687	\$ 13,579,541
Service providers (2)	5,261,676	4,795,518
Xerox Equipment Lease	11,156	142,372
Total	\$ 6,667,519	\$ 18,517,431

- ⁽¹⁾ Building projects: The Division is committed to capital expenditures of \$1,394,687 to expand Ecole McTavish schools. The Division is also committed to further capital expenditures to complete other schools of approximately \$620,000. It is anticipated that \$904,300 of these costs will be fully funded by capital revenue from Alberta Infrastructure..

⁽³⁾ Service providers: As at August 31, 2019, the Division has \$6,667,519 (2018 \$ 4,795,518) in commitments relating to service and grant contracts.

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

	Service Agreements	Other (Xerox)
2019-2020	867,936	\$ 11,156
2020-2021	825,012	-
2021-2022	825,012	-
2022-2023	825,012	-
2023-2024	825,012	-
Thereafter	825,012	-
Total	\$ 4,992,996	\$ 11,156

13. TRUSTS UNDER ADMINISTRATION

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

At August 31, 2019 trust funds under administration were as follows:

	2019	2018
Scholarship trusts	126,431	136,266
Regional Collaborative Service Delivery (Banker board)	34,543	25,622
Total	<u>\$ 160,974</u>	<u>\$ 161,888</u>

FORT MCMURRAY SCHOOL DIVISION

Notes to Financial Statements
For the year ended August 31, 2019

14. SCHOOL GENERATED FUNDS

	2019	2018
School Generated Funds, Beginning of Year	\$1,254,273	\$1,307,776
Gross Receipts:		
Fees	462,755	531,628
Fundraising	105,529	73,624
Gifts and donations	137,670	139,702
Grants to schools	-	-
Other sales and services	309,514	285,799
Total gross receipts	1,015,468	1,030,753
Total Related Expenses and Uses of Funds	994,885	916,860
Total Direct Costs Including Cost of Goods Sold to Raise Funds	92,194	167,396
School Generated Funds, End of Year	<u>\$ 1,182,662</u>	<u>\$ 1,254,273</u>
Balance included in Deferred Revenue*	\$ 59,580	\$ 60,275
Balance included in Accounts Payable**		
Balance included in Accumulated Surplus (Operating Reserves)***	\$ 1,123,082	\$ 1,193,998

15. RELATED PARTY TRANSACTIONS

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

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

	Balances		Transactions	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
Government of Alberta (GOA): Alberta Education				
Accounts receivable / Accounts payable	\$ 4,516,931	\$ 171,804	\$ -	\$ -
Prepaid expenses / Deferred operating revenue	-	2,050,012	-	-
Unexpended deferred capital revenue	-	-	-	-
Expended deferred capital revenue		-	-	
Grant revenue & expenses	-	-	75,311,896	-
ATRF payments made on behalf of Division			3,538,029	
Other revenues & expenses	-	-	-	551
Other Alberta school Divisions	-	-	-	-
Post-secondary institutions	-	-	145,615	225,914
Alberta Infrastructure	-	-	-	-
Unexpended deferred capital revenue	-	649,179	-	-
Expended deferred capital revenue		170,307,242	\$8,158,710	
Human Services	-	-	-	-
Other GOA ministry	-	-	722,198	-
TOTAL 2018/2019	<u>\$ 4,516,931</u>	<u>\$ 173,178,237</u>	<u>\$87,876,448</u>	<u>\$ 226,465</u>
TOTAL 2017/2018	<u>\$ 7,780,641</u>	<u>\$ 167,294,190</u>	<u>\$81,073,214</u>	<u>\$ 173,274</u>

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

16. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

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

17. BUDGET AMOUNTS

The budget was prepared by the Division and approved by the Board of Trustees on June 20th, 2018.

18. COMPARATIVE FIGURES

The comparative figures have been reclassified where necessary to conform to the 2017/2018 presentation.

SCHEDULE 8							
School Jurisdiction Code: 3260							
UNAUDITED SCHEDULE OF FEES for the Year Ending August 31, 2019 (in dollars)							
	Actual Fees Collected 2017/2018	Budgeted Fee Revenue 2018/2019	(A) Actual Fees Collected 2018/2019	(B) Unexpended September 1, 2018*	(C) Funds Raised to Defray Fees 2018/2019	(D) Expenditures 2018/2019	(A) + (B) + (C) - (D) Unexpended Balance at August 31, 2019*
Transportation Fees	\$248,220	\$259,797	\$264,883	\$0	\$0	\$264,883	\$0
Basic Instruction Fees							
Basic instruction supplies	\$69,038	\$17,660	\$0		\$0	\$7,400	\$0
Fees to Enhance Basic Instruction							
Technology user fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Alternative program fees	\$253,990	\$406,450	\$211,015		\$0	\$220,752	\$0
Fees for optional courses	\$5,900	\$46,600	\$37,193	\$0	\$0	\$37,193	\$0
Activity fees	\$72,122	\$0	\$228,770	\$20,189	\$0	\$258,570	\$0
Early childhood services	\$218,772	\$58,300	\$393,878	\$0	\$0	\$393,878	\$0
Other fees to enhance education	\$416,003	\$0	\$12,595	\$40,086	\$0	\$52,681	\$0
Non-Curricular fees							
Extracurricular fees	\$43,997	\$1,152,530	\$61,815	\$0	\$0	\$61,815	\$0
Non-curricular travel	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$0	\$640,132	\$118,611	\$0	\$0	\$59,031	\$59,580
Other Fees	\$18,369	\$0	\$3,770	\$0	\$0	\$3,770	\$0
TOTAL FEES	\$1,346,411	\$2,581,469	\$1,332,530	\$60,275	\$0	\$1,359,973	\$59,580

*Unexpended balances cannot be less than \$0

Please disclose amounts paid by parents of students that are recorded as "Other sales and services", "Fundraising", or "Other revenue" (rather than fee revenue):	Actual 2019	Actual 2018
Cafeteria sales, hot lunch, milk programs	\$54,475	\$89,033
Special events, graduation, tickets	\$26,726	\$13,019
International and out of province student revenue	\$22,463	\$0
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$97,573	\$147,350
Adult education revenue	\$31,450	\$31,492
Preschool	\$0	\$0
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$6,379	\$6,120
Book fairs	\$52,128	\$44,499
Commissions	\$22,724	\$24,403
Market revenue & rental income	\$47,202	\$0
TOTAL	\$361,120	\$355,916

UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING for the Year Ended August 31, 2019 (in dollars)					
	PROGRAM AREA				
	First Nations, Metis & Inuit (FNMI)	ECS Program Unit Funding (PUF)	English as a Second Language (ESL)	Inclusive Education	Small Schools by Necessity (Revenue only)
Funded Students in Program	542	134	1,010		
Federally Funded Students	10				
REVENUES					
Alberta Education allocated funding	\$ 608,489	\$ 3,482,426	\$ 1,065,886	\$ 6,473,102	\$ 242,179
Other funding allocated by the board to the program	\$ 20,000	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	\$ 628,489	\$ 3,482,426	\$ 1,065,886	\$ 6,473,102	\$ 242,179
EXPENSES (Not allocated from BASE, Transportation, or other funding)					
Instructional certificated salaries & benefits	\$ 443,817	\$ 124,997	\$ 1,135,130	\$ 1,053,037	
Instructional non-certificated salaries & benefits	\$ 48,000	\$ 3,053,296	\$ 136,657	\$ 5,457,036	
SUB TOTAL	\$ 491,817	\$ 3,178,293	\$ 1,271,787	\$ 6,510,073	
Supplies, contracts and services	\$ 35,529	\$ 311,991	\$ -	\$ -	
Program planning, monitoring & evaluation	\$ 104,100	\$ 56,859	\$ -	\$ -	
Facilities (required specifically for program area)	\$ -	\$ -	\$ -	\$ -	
Administration (administrative salaries & services)	\$ -	\$ -	\$ -	\$ 108,592	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
TOTAL EXPENSES	\$ 631,446	\$ 3,547,143	\$ 1,271,787	\$ 6,618,665	
NET FUNDING SURPLUS (SHORTFALL)	\$ (2,957)	\$ (64,717)	\$ (205,901)	\$ (145,563)	

SCHEDULE 10

UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES for the Year Ended August 31, 2019 (in dollars)								
EXPENSES	Allocated to Board & System Administration				Allocated to Other Programs			TOTAL
	Salaries & Benefits	Supplies & Services	Other	TOTAL	Salaries & Benefits	Supplies & Services	Other	
Office of the superintendent	\$ 373,996	\$ 70,477	\$ -	\$ 444,473	\$ -	\$ -	\$ -	\$ 444,473
Educational administration (excluding superintendent)	\$ 218,256	\$ 13,912	\$ -	\$ 232,168	\$ -	\$ -	\$ -	\$ 232,168
Business administration	\$ 916,828	\$ 286,611	\$ -	\$ 1,203,439	\$ -	\$ -	\$ -	\$ 1,203,439
Board governance (Board of Trustees)	\$ 192,616	\$ 156,999	\$ -	\$ 349,615	\$ -	\$ -	\$ -	\$ 349,615
Information technology	\$ 60,752	\$ 6,249	\$ -	\$ 67,001	\$ -		\$ -	\$ 67,001
Human resources	\$ 395,211	\$ 37,651	\$ -	\$ 432,862	\$ -	\$ -	\$ -	\$ 432,862
Central purchasing, communications, marketing	\$ 89,215	\$ 17,619	\$ -	\$ 106,834	\$ -	\$ -	\$ -	\$ 106,834
Payroll	\$ 103,498	\$ 17,435	\$ -	\$ 120,933	\$ -	\$ -	\$ -	\$ 120,933
Administration - insurance			\$ 22,313	\$ 22,313			\$ -	\$ 22,313
Administration - amortization			\$ 63,216	\$ 63,216			\$ -	\$ 63,216
Administration - other (admin building, interest)			\$ 738	\$ 738			\$ -	\$ 738
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 2,350,372	\$ 606,953	\$ 86,267	\$ 3,043,592	\$ -	\$ -	\$ -	\$ 3,043,592

School Jurisdiction Code: **3260****SCHEDULE 11**

Average Estimated # of Students Served Per Meal: 0.00

UNAUDITED SCHEDULE OF NUTRITION PROGRAM EXPENDITURES
for the Year Ending August 31, 2019

*Note: Fort McMurray School Division did not participate in the Nutrition Program during the year

	Budget 2019	2019
REVENUES		
Alberta Education - current	\$ 166,000	\$ 166,000
Alberta Education - prior year	\$ 40,000	\$ 45,301
Other Funding	\$ -	\$ -
TOTAL REVENUES	\$ 206,000	\$ 211,301
EXPENSES		
Salaries & Benefits		
Meal Supervisor/Cook/support Worker	\$ 16,562	\$ 16,562
Meal Supervisor/Cook/support Worker- GR,DR. clerk	\$ 9,464	\$ 9,464
Other (SHopping)	\$ 13,440	\$ 13,440
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Subtotal: Salaries & Benefits	\$ 39,466	\$ 39,466
Food Supplies \$2/meal x 55 Students x 183 days	\$ 100,048	\$ 78,996
Small Kitchenware		
Measuring cups & measuring spoons	\$ 75	\$ 75
Plates, bowls & cups	\$ -	\$ -
Utensils	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Subtotal: Small Kitchenware	\$ 75	\$ 75
Non-Capitalized Assets		
Microwave	\$ -	\$ -
Refrigerator	\$ 1,769	\$ 1,389
Toaster	\$ -	\$ -
Stove	\$ -	\$ -
Tables	\$ -	\$ -
Dishwasher	\$ -	\$ -
Carts to move food	\$ 1,120	\$ 1,120
Garden tower	\$ 1,084	\$ 1,084
Kettles	\$ 76	\$ 76
Other (Blender, water dispenser, delivery)	\$ -	\$ -
Subtotal: Non-capitalized Assets	\$ 4,049	\$ 3,669
Training (e.g. food safety training, food prep courses, workshops, training materials)	\$ -	\$ -
Contracted Services (please describe)		
Vendor / Company	\$ 41,269	\$ 43,418
Food Delivery	\$ 9,227	\$ 9,227
Vendor Profit	\$ 10,444	\$ 10,444
Subtotal: Contracted Services	\$ 60,940	\$ 63,089
Other Expenses		
Kitchen aprons	\$ -	\$ -
Family / Nutritional education nights	\$ 1,350	\$ 1,350
Cleaning and sanitation supplies	\$ -	\$ -
Travel & accommodation for Cohort B meetings	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Subtotal: Other Expenses	\$ 1,350	\$ 1,350
TOTAL EXPENSES	\$ 205,928	\$ 186,645
ANNUAL SURPLUS/DEFICIT	\$ 72	\$ 24,656