

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2022**
[Education Act, Sections 139, 140, 244]

3260 The Fort McMurray 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 3260 The 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

Mrs. Linda Mywaart
Name


Signature

SUPERINTENDENT

Ms. Annalee Nutter
Name


Signature

SECRETARY-TREASURER OR TREASURER

Mr. Allan Kallal
Name


Signature

November 23, 2022
Board-approved Release Date

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

To the Board of Trustees of The Fort McMurray School Division:

Opinion

We have audited the financial statements of The Fort McMurray School Division (the "School Division"), which comprise the statement of financial position as at August 31, 2022, and the statements of operations, cash flows, change in net financial assets, remeasurement gains and losses, and the related schedules for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the School Division as at August 31, 2022, 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 School Division in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Fort McMurray, Alberta

November 23, 2022

MNP LLP

Chartered Professional Accountants

MNP

STATEMENT OF FINANCIAL POSITION
As at August 31, 2022 (in dollars)

		2022	2021
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5)	\$ 15,849,666	\$ 13,656,590
Accounts receivable (net after allowances)	(Note 3)	\$ 1,017,229	\$ 306,691
Portfolio investments			
Operating	(Schedule 5)	\$ 12,065,000	\$ 14,000,000
Endowments		\$ -	\$ -
Inventories for resale		\$ -	\$ -
Other financial assets		\$ -	\$ -
Total financial assets		\$ 28,931,895	\$ 27,963,281
LIABILITIES			
Bank indebtedness	(Note 4)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 5)	\$ 5,153,856	\$ 6,214,219
Unspent deferred contributions	(Schedule 2)	\$ 8,866,178	\$ 6,678,674
Employee future benefits liabilities	(Note 6)	\$ 764,500	\$ 863,474
Environmental liabilities		\$ -	\$ -
Other liabilities		\$ -	\$ -
Debt			
Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ -
Capital leases		\$ -	\$ -
Total liabilities		\$ 14,784,534	\$ 13,756,367
Net financial assets		\$ 14,147,360	\$ 14,206,913
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)	\$ 161,382,628	\$ 169,156,973
Inventory of supplies		\$ -	\$ -
Prepaid expenses	(Note 7)	\$ 878,985	\$ 908,710
Other non-financial assets		\$ -	\$ -
Total non-financial assets		\$ 162,261,613	\$ 170,065,683
Net assets before spent deferred capital contributions		\$ 176,408,974	\$ 184,272,597
Spent deferred capital contributions	(Schedule 2)	\$ 151,401,937	\$ 159,875,881
Net assets		\$ 25,007,037	\$ 24,396,716
Net assets	(Note 8)		
Accumulated surplus (deficit)	(Schedule 1)	\$ 25,007,037	\$ 24,396,716
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 25,007,037	\$ 24,396,716
Contractual obligations	(Note 9)		
Contingent liabilities	(Note 16)		

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

STATEMENT OF OPERATIONS
For the Year Ended August 31, 2022 (in dollars)

	Budget 2022	Actual 2022	Actual 2021
REVENUES			
Government of Alberta	\$ 89,861,291	\$ 92,032,659	\$ 90,899,387
Federal Government and other government grants	\$ 42,520	\$ 96,246	\$ 60,799
Property taxes	\$ -	\$ -	\$ -
Fees	\$ 1,843,185	\$ 1,465,790	\$ 810,418
Sales of services and products	\$ 705,498	\$ 717,589	\$ 470,055
Investment income	\$ 200,000	\$ 233,071	\$ 159,069
Donations and other contributions	\$ 986,290	\$ 601,792	\$ 650,539
Other revenue	\$ 830,000	\$ 727,319	\$ 945,663
Total revenues	\$ 94,468,784	\$ 95,874,466	\$ 93,995,930
EXPENSES			
Instruction - ECS	\$ 6,754,874	\$ 6,407,670	\$ 5,983,968
Instruction - Grades 1 to 12	\$ 68,299,276	\$ 64,126,446	\$ 64,415,652
Operations and maintenance (Schedule 4)	\$ 20,265,254	\$ 20,151,430	\$ 20,135,633
Transportation	\$ 2,308,954	\$ 1,878,877	\$ 1,750,453
System administration	\$ 3,029,637	\$ 2,699,722	\$ 2,826,324
External services	\$ -	\$ -	\$ -
Total expenses	\$ 100,657,995	\$ 95,264,145	\$ 95,112,030
Annual operating surplus (deficit)	\$ (6,189,211)	\$ 610,321	\$ (1,116,100)
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
Annual surplus (deficit)	\$ (6,189,211)	\$ 610,321	\$ (1,116,100)
Accumulated surplus (deficit) at beginning of year	\$ 24,396,716	\$ 24,396,716	\$ 25,512,816
Accumulated surplus (deficit) at end of year	\$ 18,207,505	\$ 25,007,037	\$ 24,396,716

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

STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2022 (in dollars)

	2022	2021
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Annual surplus (deficit)	\$ 610,321	\$ (1,116,100)
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 10,490,616	\$ 10,664,352
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ (878,136)	\$ (2,464,789)
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Spent deferred capital recognized as revenue	\$ (10,170,233)	\$ (10,078,635)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ (98,974)	\$ (11,726)
Donations in kind	\$ -	\$ -
	\$ -	\$ -
	\$ (46,406)	\$ (3,006,898)
(Increase)/Decrease in accounts receivable	\$ (710,538)	\$ 7,125,726
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ 29,725	\$ (178,492)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ (1,060,363)	\$ (3,983,098)
Increase/(Decrease) in unspent deferred contributions	\$ 2,187,504	\$ 378,949
Increase/(Decrease) in environmental liabilities	\$ -	\$ -
Capital in accounts payable	\$ -	\$ -
Total cash flows from operating transactions	\$ 399,922	\$ 336,187
B. CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	\$ (1,838,135)	\$ (1,970,654)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ -
Capital in accounts payable	\$ -	\$ -
Total cash flows from capital transactions	\$ (1,838,135)	\$ (1,970,654)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ -	\$ (14,000,000)
Proceeds on sale of portfolio investments	\$ 1,935,000	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from investing transactions	\$ 1,935,000	\$ (14,000,000)
D. FINANCING TRANSACTIONS		
Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ -
Increase (decrease) in spent deferred capital contributions	\$ 1,696,289	\$ 3,962,539
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ 1,696,289	\$ 3,962,539
Increase (decrease) in cash and cash equivalents	\$ 2,193,076	\$ (11,671,928)
Cash and cash equivalents, at beginning of year	\$ 13,656,590	\$ 25,328,517
Cash and cash equivalents, at end of year	\$ 15,849,666	\$ 13,656,590

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

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the Year Ended August 31, 2022 (in dollars)

	Budget 2022	2022	2021
Annual surplus (deficit)	\$ (6,189,211)	\$ 610,321	\$ (1,116,100)
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ (180,000)	\$ (1,838,135)	\$ (1,970,654)
Amortization of tangible capital assets	\$ 10,777,548	\$ 10,490,616	\$ 10,664,352
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	\$ -	\$ (878,136)	\$ (2,464,789)
Other changes	\$ -	\$ -	\$ -
Total effect of changes in tangible capital assets	\$ 10,597,548	\$ 7,774,345	\$ 6,228,909
Acquisition of inventory of supplies	\$ -	\$ -	\$ -
Consumption of inventory of supplies	\$ -	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ -	\$ 29,725	\$ (178,492)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)		\$ (8,473,944)	\$ (6,116,096)
Other changes	\$ -	\$ -	\$ -
Increase (decrease) in net financial assets	\$ 4,408,337	\$ (59,553)	\$ (1,181,779)
Net financial assets at beginning of year	\$ 14,206,913	\$ 14,206,913	\$ 15,388,692
Net financial assets at end of year	\$ 18,615,250	\$ 14,147,360	\$ 14,206,913

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES
For the Year Ended August 31, 2022 (in dollars)

	2022	2021
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
	\$ -	\$ -
Other	\$ -	\$ -
Other Adjustment (Describe)	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
Accumulated remeasurement gains (losses) at beginning of year	\$ -	\$ -
Accumulated remeasurement gains (losses) at end of year	\$ -	\$ -

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

SCHEDULE 1

School Jurisdiction Code:

3260

SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2022 (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, 2021	\$ 24,396,716	\$ -	\$ 24,396,716	\$ 9,258,972	\$ -	\$ 8,325	\$ 9,577,926	\$ 5,551,493
Prior period adjustments:								
Prior year calculation error creating variance on board funded addition	\$ -	\$ -	\$ -	\$ 22,113	\$ -	\$ -	\$ (22,113)	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2021	\$ 24,396,716	\$ -	\$ 24,396,716	\$ 9,281,085	\$ -	\$ 8,325	\$ 9,555,813	\$ 5,551,493
Operating surplus (deficit)	\$ 610,321		\$ 610,321			\$ 610,321		
Board funded tangible capital asset additions				\$ 1,019,989		\$ -	\$ (1,019,989)	\$ -
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	\$ -			\$ (10,490,616)		\$ 10,490,616		
Capital revenue recognized	\$ -			\$ 10,170,233		\$ (10,170,233)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (930,704)	\$ 930,704	
Net transfers from operating reserves	\$ -					\$ 494,658	\$ (494,658)	
Net transfers to capital reserves	\$ -					\$ (494,658)		\$ 494,658
Net transfers from capital reserves	\$ -					\$ -		\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2022	\$ 25,007,037	\$ -	\$ 25,007,037	\$ 9,980,691	\$ -	\$ 8,325	\$ 8,971,870	\$ 6,046,151

SCHEDULE 1

 School Jurisdiction Code: 3260

SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2022 (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, 2021	\$ 8,807,841	\$ -	\$ 150,000	\$ 5,058,799	\$ 371,036	\$ 492,694	\$ 249,049	\$ -	\$ -	\$ -
Prior period adjustments:										
Prior year calculation error creating variance on board funded addition	\$ (22,113)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2021	\$ 8,785,728	\$ -	\$ 150,000	\$ 5,058,799	\$ 371,036	\$ 492,694	\$ 249,049	\$ -	\$ -	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ (1,019,989)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ 436,046		\$ -		\$ 494,658		\$ -		\$ -	
Net transfers from operating reserves	\$ -		\$ -		\$ (494,658)		\$ -		\$ -	
Net transfers to capital reserves		\$ -		\$ -		\$ 494,658		\$ -		\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2022	\$ 8,201,785	\$ -	\$ 150,000	\$ 5,058,799	\$ 371,036	\$ 987,352	\$ 249,049	\$ -	\$ -	\$ -

**SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
For the Year Ended August 31, 2022 (in dollars)**

	Alberta Education					Other GoA Ministries				
	IMR	CMR	Safe Return to Class/Safe Indoor Air	Others	Total Education	Alberta Infrastructure	Children's Services	Health	Other GOA Ministries	Total Other GoA Ministries
Deferred Operating Contributions (DOC)										
Balance at August 31, 2021	\$ 199,855	\$ 1,125,241	\$ -	\$ 783,091	\$ 2,108,187	\$ -	\$ -	\$ -	\$ 151,719	\$ 151,719
Prior period adjustments - please explain: Transfer CMR to U	\$ 124,816	\$ (1,125,241)	\$ -	\$ -	\$ (1,000,425)	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ 324,671	\$ -	\$ -	\$ 783,091	\$ 1,107,762	\$ -	\$ -	\$ -	\$ 151,719	\$ 151,719
Received during the year (excluding investment income)	\$ 783,640	\$ -	\$ 119,779	\$ 7,292,813	\$ 8,196,232	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ (93,254)	\$ -	\$ (119,779)	\$ (7,971,842)	\$ (8,184,675)	\$ -	\$ -	\$ -	\$ (14,676)	\$ (14,676)
Investment earnings - Received during the year	\$ 11,330	\$ -	\$ -	\$ -	\$ 11,330	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2022	\$ 1,026,387	\$ -	\$ -	\$ 104,262	\$ 1,130,649	\$ -	\$ -	\$ -	\$ 137,043	\$ 137,043
Unspent Deferred Capital Contributions (UDCC)										
Balance at August 31, 2021	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain: Transfer from DOC	\$ -	\$ 1,000,425	\$ -	\$ -	\$ 1,000,425	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ -	\$ 1,000,425	\$ -	\$ -	\$ 1,000,425	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ -	\$ 713,459	\$ -	\$ -	\$ 713,459	\$ 1,831,665	\$ -	\$ -	\$ -	\$ 1,831,665
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Received during the year	\$ -	\$ 15,741	\$ -	\$ -	\$ 15,741	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) SDCC	\$ -	\$ (191,695)	\$ -	\$ -	\$ (191,695)	\$ (626,458)	\$ -	\$ -	\$ -	\$ (626,458)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2022	\$ -	\$ 1,537,930	\$ -	\$ -	\$ 1,537,930	\$ 1,205,207	\$ -	\$ -	\$ -	\$ 1,205,207
Total Unspent Deferred Contributions at August 31, 2022	\$ 1,026,387	\$ 1,537,930	\$ -	\$ 104,262	\$ 2,668,579	\$ 1,205,207	\$ -	\$ -	\$ 137,043	\$ 1,342,250
Spent Deferred Capital Contributions (SDCC)										
Balance at August 31, 2021	\$ 3,493,466	\$ 1,064,265	\$ -	\$ -	\$ 4,557,731	\$ 155,318,150	\$ -	\$ -	\$ -	\$ 155,318,150
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ 3,493,466	\$ 1,064,265	\$ -	\$ -	\$ 4,557,731	\$ 155,318,150	\$ -	\$ -	\$ -	\$ 155,318,150
Donated tangible capital assets				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects				\$ -	\$ -	\$ 878,136			\$ -	\$ 878,136
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ 191,695	\$ -	\$ -	\$ 191,695	\$ 626,458	\$ -	\$ -	\$ -	\$ 626,458
Amounts recognized as revenue (Amortization of SDCC)	\$ (147,521)	\$ (44,941)	\$ -	\$ -	\$ (192,462)	\$ (9,977,771)	\$ -	\$ -	\$ -	\$ (9,977,771)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2022	\$ 3,345,945	\$ 1,211,019	\$ -	\$ -	\$ 4,556,964	\$ 146,844,973	\$ -	\$ -	\$ -	\$ 146,844,973

		Other Sources				Total
		Gov't of Canada	Donations and grants from others	Other	Total other sources	
Deferred Operating Contributions (DOC)						
Balance at August 31, 2021		\$ -	\$ 308,725	\$ -	\$ 308,725	\$ 2,568,631
Prior period adjustments - please explain:	Transfer CMR to U	-	-	-	-	\$ (1,000,425)
Adjusted ending balance August 31, 2021		\$ -	\$ 308,725	\$ -	\$ 308,725	\$ 1,568,206
Received during the year (excluding investment income)		\$ -	\$ 670,904	\$ -	\$ 670,904	\$ 8,867,136
Transfer (to) grant/donation revenue (excluding investment income)		\$ -	\$ (234,323)	\$ -	\$ (234,323)	\$ (8,433,674)
Investment earnings - Received during the year		\$ -	\$ -	\$ -	\$ -	\$ 11,330
Investment earnings - Transferred to investment income		\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC		\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC		\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:		\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2022		\$ -	\$ 745,306	\$ -	\$ 745,306	\$ 2,012,998
Unspent Deferred Capital Contributions (UDCC)						
Balance at August 31, 2021		\$ -	\$ -	\$ 4,110,043	\$ 4,110,043	\$ 4,110,043
Prior period adjustments - please explain:	Transfer from DOC	\$ -	\$ -	\$ -	\$ -	\$ 1,000,425
Adjusted ending balance August 31, 2021		\$ -	\$ -	\$ 4,110,043	\$ 4,110,043	\$ 5,110,468
Received during the year (excluding investment income)		\$ -	\$ -	\$ -	\$ -	\$ 2,545,124
UDCC Receivable		\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)		\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Received during the year		\$ -	\$ -	\$ -	\$ -	\$ 15,741
Investment earnings - Transferred to investment income		\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)		\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC		\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) SDCC		\$ -	\$ -	\$ -	\$ -	\$ (818,153)
Transferred (to) from others - please explain:	Modular projects U	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2022		\$ -	\$ -	\$ 4,110,043	\$ 4,110,043	\$ 6,853,180
Total Unspent Deferred Contributions at August 31, 2022						\$ 8,866,178
Spent Deferred Capital Contributions (SDCC)						
Balance at August 31, 2021		\$ -	\$ -	\$ -	\$ -	\$ 159,875,881
Prior period adjustments - please explain:		\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021		\$ -	\$ -	\$ -	\$ -	\$ 159,875,881
Donated tangible capital assets		\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects					\$ -	\$ 878,136
Transferred from DOC		\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC		\$ -	\$ -	\$ -	\$ -	\$ 818,153
Amounts recognized as revenue (Amortization of SDCC)		\$ -	\$ -	\$ -	\$ -	\$ (10,170,233)
Disposal of supported capital assets		\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:		\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2022		\$ -	\$ -	\$ -	\$ -	\$ 151,401,937

SCHEDULE 3

School Jurisdiction Code: 3260

SCHEDULE OF PROGRAM OPERATIONS
For the Year Ended August 31, 2022 (in dollars)

REVENUES	2022							2021
	Instruction		Operations and Maintenance	Transportation	System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1 - 12						
(1) Alberta Education	\$ 6,350,224	\$ 64,336,955	\$ 6,105,387	\$ 1,067,147	\$ 2,875,510	\$ -	\$ 80,735,223	\$ 80,027,451
(2) Alberta Infrastructure	\$ -	\$ -	\$ 10,170,233	\$ -	\$ -	\$ -	\$ 10,170,233	\$ 9,931,902
(3) Other - Government of Alberta	\$ 126,113	\$ 961,604	\$ -	\$ -	\$ -	\$ -	\$ 1,087,717	\$ 940,034
(4) Federal Government and First Nations	\$ -	\$ 96,246	\$ -	\$ -	\$ -	\$ -	\$ 96,246	\$ 60,799
(5) Other Alberta school authorities	\$ -	\$ 39,486	\$ -	\$ -	\$ -	\$ -	\$ 39,486	\$ -
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(9) Fees	\$ 512,153	\$ 463,546	\$ -	\$ 490,091	\$ -	\$ -	\$ 1,465,790	\$ 810,418
(10) Sales of services and products	\$ 42,587	\$ 675,002	\$ -	\$ -	\$ -	\$ -	\$ 717,589	\$ 470,055
(11) Investment income	\$ -	\$ -	\$ 158,071	\$ -	\$ 75,000	\$ -	\$ 233,071	\$ 159,069
(12) Gifts and donations	\$ 30,655	\$ 480,255	\$ -	\$ -	\$ -	\$ -	\$ 510,910	\$ 631,741
(13) Rental of facilities	\$ -	\$ -	\$ 491,849	\$ -	\$ 235,470	\$ -	\$ 727,319	\$ 945,663
(14) Fundraising	\$ -	\$ 90,882	\$ -	\$ -	\$ -	\$ -	\$ 90,882	\$ 18,798
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(16) Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(17) TOTAL REVENUES	\$ 7,061,732	\$ 67,143,976	\$ 16,925,540	\$ 1,557,238	\$ 3,185,980	\$ -	\$ 95,874,466	\$ 93,995,930
EXPENSES								
(18) Certificated salaries	\$ 2,966,638	\$ 34,356,535	\$ -	\$ -	\$ 570,785	\$ -	\$ 37,893,958	\$ 39,492,482
(19) Certificated benefits	\$ 440,286	\$ 7,404,706	\$ -	\$ -	\$ 68,202	\$ -	\$ 7,913,194	\$ 8,179,929
(20) Non-certificated salaries and wages	\$ 1,650,198	\$ 13,052,380	\$ 3,401,966	\$ 143,434	\$ 1,139,920	\$ -	\$ 19,387,898	\$ 18,180,358
(21) Non-certificated benefits	\$ 601,606	\$ 3,018,465	\$ 971,149	\$ 34,082	\$ 294,620	\$ -	\$ 4,919,922	\$ 4,634,203
(22) SUB - TOTAL	\$ 5,658,728	\$ 57,832,086	\$ 4,373,115	\$ 177,516	\$ 2,073,527	\$ -	\$ 70,114,972	\$ 70,486,972
(23) Services, contracts and supplies	\$ 743,206	\$ 6,264,248	\$ 5,295,368	\$ 1,701,361	\$ 602,821	\$ -	\$ 14,607,004	\$ 13,917,466
(24) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 10,170,233	\$ -	\$ -	\$ -	\$ 10,170,233	\$ 10,078,635
(25) Amortization of unsupported tangible capital assets	\$ -	\$ -	\$ 311,983	\$ -	\$ 8,400	\$ -	\$ 320,383	\$ 585,717
(26) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(27) Other interest and finance charges	\$ 5,736	\$ 30,112	\$ 731	\$ -	\$ 14,974	\$ -	\$ 51,553	\$ 43,240
(28) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(29) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) TOTAL EXPENSES	\$ 6,407,670	\$ 64,126,446	\$ 20,151,430	\$ 1,878,877	\$ 2,699,722	\$ -	\$ 95,264,145	\$ 95,112,030
(31) OPERATING SURPLUS (DEFICIT)	\$ 654,062	\$ 3,017,530	\$ (3,225,890)	\$ (321,639)	\$ 486,258	\$ -	\$ 610,321	\$ (1,116,100)

SCHEDULE 4

School Jurisdiction Code: 3260

SCHEDULE OF OPERATIONS AND MAINTENANCE
For the Year Ended August 31, 2022 (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	2022 TOTAL Operations and Maintenance	2021 TOTAL Operations and Maintenance
Non-certificated salaries and wages	\$ 2,533,223	\$ 584,318	\$ -	\$ -	\$ 284,425			\$ 3,401,966	\$ 3,214,752
Non-certificated benefits	\$ 756,117	\$ 143,380	\$ -	\$ -	\$ 71,852			\$ 971,149	\$ 891,698
SUB-TOTAL REMUNERATION	\$ 3,289,340	\$ 727,698	\$ -	\$ -	\$ 356,077			\$ 4,373,115	\$ 4,106,450
Supplies and services	\$ 257,548	\$ 1,502,227	\$ -	\$ 712,052	\$ 101,950			\$ 2,573,777	\$ 2,778,039
Electricity			\$ 1,306,963					\$ 1,306,963	\$ 1,301,548
Natural gas/heating fuel			\$ 607,379					\$ 607,379	\$ 530,358
Sewer and water			\$ 155,915					\$ 155,915	\$ 114,553
Telecommunications			\$ 19,072					\$ 19,072	\$ 18,414
Insurance					\$ 592,262			\$ 592,262	\$ 689,005
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 10,170,233	\$ 10,170,233	\$ 10,078,635
Unsupported						\$ 311,983		\$ 311,983	\$ 477,910
TOTAL AMORTIZATION						\$ 311,983	\$ 10,170,233	\$ 10,482,216	\$ 10,556,545
Interest on capital debt									
Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ 40,000				\$ 40,000	\$ 40,000
Other interest charges						\$ 731		\$ 731	\$ 721
Losses on disposal of capital assets						\$ -		\$ -	\$ -
TOTAL EXPENSES	\$ 3,546,888	\$ 2,229,925	\$ 2,089,329	\$ 752,052	\$ 1,050,289	\$ 312,714	\$ 10,170,233	\$ 20,151,430	\$ 20,135,633
ERROR									
SQUARE METRES									
School buildings								90,389.0	\$ 85,959
Non school buildings								4,013.0	\$ 4,013

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 5

School Jurisdiction Code: 3260

SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS
For the Year Ended August 31, 2022 (in dollars)**Cash & Cash Equivalents**

	Average Effective (Market) Yield	2022		2021
		Cost	Amortized Cost	Amortized Cost
Cash	1%	\$ 15,849,666	\$ 15,849,666	\$ 13,656,590
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		\$ 15,849,666	\$ 15,849,666	\$ 13,656,590

See Note 3 for additional detail.

Portfolio Investments

	Average Effective (Market) Yield	2022			2021
		Cost	Fair Value	Balance	Balance
Interest-bearing securities					
Deposits and short-term securities	5.00%	\$ 5,065,000	\$ 5,065,000	\$ 5,065,000	\$ 7,050,000
Bonds and mortgages	2.27%	7,000,000	7,000,000	7,000,000	6,950,000
	3.42%	12,065,000	12,065,000	12,065,000	14,000,000
Equities					
Canadian equities	0.00%	\$ -	\$ -	\$ -	\$ -
Global developed equities	0.00%	-	-	-	-
Emerging markets equities	0.00%	-	-	-	-
Private equities	0.00%	-	-	-	-
Pooled investment funds	0.00%	-	-	-	-
	0.00%	-	-	-	-
Other					
	0.00%	\$ -	\$ -	\$ -	\$ -
	0.00%	-	-	-	-
	0.00%	-	-	-	-
	0.00%	-	-	-	-
	0.00%	-	-	-	-
Total portfolio investments	3.42%	\$ 12,065,000	\$ 12,065,000	\$ 12,065,000	\$ 14,000,000

Portfolio investments**Operating**

Cost

Unrealized gains and losses

Endowments

Cost

Unrealized gains and losses

Deferred revenue

Total portfolio investments

2022	2021
\$ 12,065,000	\$ 14,000,000
-	-
12,065,000	14,000,000
\$ -	\$ -
-	-
-	-
-	-
12,065,000	14,000,000

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

	2022	2021
Under 1 year	43.0%	50.0%
1 to 5 years	0.0%	0.0%
6 to 10 years	50.0%	44.0%
11 to 20 years	7.0%	6.0%
Over 20 years	0.0%	0.0%
	100.0%	100.0%

SCHEDULE 6

School Jurisdiction Code: 3260

**SCHEDULE OF TANGIBLE CAPITAL ASSETS
For the Year Ended August 31, 2022 (in dollars)**

Tangible Capital Assets	2022						2021
	Land	Construction In Progress*	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Estimated useful life			10-40 Years	5 Years	5 Years	5 Years	
Historical cost							
Beginning of year	\$ 4,071,454	\$ 140,836	\$ 267,511,225	\$ 19,114,014	\$ 801,469	\$ 1,483,260	\$ 293,122,258
Prior period adjustments	-	-	-	-	-	-	-
Additions	-	709,764	1,833,829	-	-	172,678	2,716,271
Transfers in (out)	-	(224,149)	224,149	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	-
Historical cost, August 31, 2022	\$ 4,071,454	\$ 626,451	\$ 269,569,203	\$ 19,114,014	\$ 801,469	\$ 1,655,938	\$ 295,838,529
Accumulated amortization							
Beginning of year	\$ -	\$ -	\$ 105,966,978	\$ 16,443,221	\$ 631,792	\$ 923,294	\$ 123,965,285
Prior period adjustments	-	-	-	-	-	-	-
Amortization	-	-	8,993,124	1,327,308	46,488	123,696	10,490,616
Other additions	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	-
Accumulated amortization, August 31, 2022	\$ -	\$ -	\$ 114,960,102	\$ 17,770,529	\$ 678,280	\$ 1,046,990	\$ 134,455,901
Net Book Value at August 31, 2022	\$ 4,071,454	\$ 626,451	\$ 154,609,101	\$ 1,343,485	\$ 123,189	\$ 608,948	\$ 161,382,628
Net Book Value at August 31, 2021	\$ 4,071,454	\$ 140,836	\$ 161,544,247	\$ 2,670,793	\$ 169,677	\$ 559,966	\$ 169,156,973

	2022	2021
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

*Construction In Progress includes \$626,451 in building for the Ecole Dickensfield & Christina Gordon Modular projects, these are expected to be completed by spring 2023. The school division will report this school with its tangible capital assets when the school is complete and controlled by the Division.

During the year, building additions of \$878,136 (2021 - \$2,464,789) were purchased directly by the Government Of Alberta and therefore, are non-cash and have been excluded from the statement of cash flows.

SCHEDULE 7

School Jurisdiction Code: 3260

SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
For the Year Ended August 31, 2022 (in dollars)

Board Members:		FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
LINDA MYWAART (CHAIR)		1.00	\$24,667	\$6,324	\$0			\$0	\$4,158
ANGELA ADAMS (VICE CHAIR)		1.00	\$23,890	\$6,380	\$0			\$0	\$949
JONATHAN LAMBERT		1.00	\$23,313	\$6,359	\$0			\$0	\$2,209
DAN RIZZUTO		0.16	\$3,596	\$184	\$0			\$0	\$0
SOLANGE MAHER		0.16	\$3,596	\$1,042	\$0			\$0	\$0
STEPHEN DROVER		0.16	\$3,596	\$1,042	\$0			\$0	\$0
TIMOTHY O'HARA		1.00	\$23,313	\$6,359	\$0			\$0	\$12,904
MALCOLM SETTER		0.84	\$19,717	\$5,317	\$0			\$0	\$4,355
LORNA SPARGO		0.84	\$19,717	\$5,317	\$0			\$0	\$7,715
JASON SCHULZ		0.84	\$19,717	\$5,317	\$0			\$0	\$311
		-	\$0	\$0	\$0			\$0	\$0
		-	\$0	\$0	\$0			\$0	\$0
		-	\$0	\$0	\$0			\$0	\$0
Subtotal		7.00	\$164,922	\$43,621	\$0			\$0	\$32,601
Name, Superintendent 1	JENNIFER TURNER, SUPERINTENDENT	0.33	\$99,003	\$19,470	\$2,300	\$0	\$0	\$0	\$1,605
Name, Superintendent 2	ANNALEE NUTTER, SUPERINTENDENT	0.67	\$152,803	\$31,774	\$4,800	\$0	\$0	\$0	\$4,281
Name, Superintendent 3		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 1	ALLAN KALLAL (A.S.B.F)	1.00	\$215,135	\$47,104	\$6,000	\$0	\$0	\$0	\$7,561
Name, Treasurer 2		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 3		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Other		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated			\$37,642,152	\$7,855,050	\$0	\$0	\$0	\$0	
School based		341.00							
Non-School based		9.00							
Non-certificated			\$19,007,841	\$4,823,197	\$0	\$0	\$0	\$0	
Instructional		231.00							
Operations & Maintenance		59.00							
Transportation		1.30							
Other		12.00							
TOTALS		662.30	\$57,281,856	\$12,820,216	\$12,900	\$0	\$0	\$0	\$46,048

FORT MCMURRAY SCHOOL DIVISION

Notes to Financial Statements
For the year ended August 31, 2022

1. AUTHORITY AND PURPOSE

Fort McMurray School Division (the "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 School Division's financial assets and liabilities are generally measured as follows:

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

Financial Assets

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

Financial assets are the School Division's financial claims on external organizations and individuals, as well as cash 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.

FORT MCMURRAY SCHOOL DIVISION

Notes to Financial Statements
For the year ended August 31, 2022

Portfolio investments

The School Division has investments in GIC's, term deposits and bonds that have no maturity dates or a maturity of greater than three months. GIC's, term deposits and investments not quoted in an active market are reported at cost or amortized cost.

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 de-recognition, 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 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 other accrued liabilities

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

Deferred contributions

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

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

Spent Deferred Capital Contributions (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 Division to use the asset in a prescribed manner over the life of the associated asset.

FORT MCMURRAY SCHOOL DIVISION

Notes to Financial Statements
For the year ended August 31, 2022

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.

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.

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.

Non-Financial Assets

Tangible capital assets

The following criteria apply:

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

FORT MCMURRAY SCHOOL DIVISION

Notes to Financial Statements
For the year ended August 31, 2022

Tangible capital assets (cont'd)

- 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:

Buildings	10-40 Years
Vehicles	5 Years
Computer Hardware & Software	5 Years
Equipment	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, as approved by the Board of Trustees, are internally or externally restricted for future operating or capital purposes. Transfers to and from reserves are recorded when approved by the Board of Trustees. Capital reserves are restricted to capital purposes and may only be used for operating purposes with approval by the Minister of Education. Reserves are disclosed in the Schedule of Net Assets.

Revenue Recognition

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 School 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 School Division complies with its communicated use of these transfers.

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

FORT MCMURRAY SCHOOL DIVISION

Notes to Financial Statements
For the year ended August 31, 2022

Donations and non-Government contributions

Donations and non-government contributions are received from individuals, corporations, and private sector not-for-profit organizations. Donations and non-government contributions may be unrestricted or externally restricted for operating or capital purposes.

Unrestricted donations and non-government contributions are recognized as revenue in the year received or in the year the funds are committed to the School Division if the amount can be reasonably estimated and collection is reasonably assured.

Externally restricted donations, non-government contributions and realized and unrealized gains and losses for the associated externally restricted investment income are recognized as deferred contributions if the terms for their use, or the terms along with the School Division'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, School Division complies with its communicated use.

In-kind donations of services and materials are recognized at fair value when such value can reasonably be determined. While volunteers contribute a significant amount of time each year to assist the School Division, the value of their services are not recognized as revenue and expenses in the financial statements because fair value cannot be reasonably determined.

Grants and donations for land

The School Division records transfers and donations for the purchase of the land as a liability when received and as revenue when the School Division purchases the land. The School Division records in-kind contributions of land as revenue at the fair value of the land. When The School 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 is expensed.

Allocation of Costs

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

Program Reporting

The School Division's operations have been segmented as follows:

- **ECS Instruction:** The provision of ECS education instructional services that fall under the basic public education mandate.
- **Grades 1 - 12 Instruction:** The provision of instructional services for 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), whether contracted or board operated, including transportation facility expenses.
- **System Administration:** The provision of board governance and system-based / central office administration.
- **External Services:** All projects, activities, and services offered outside the public education mandate for 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 School Division holds title to the property for the benefit of the beneficiary. Trusts under administration have been excluded from the financial reporting of the School Division.

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. 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.

FORT MCMURRAY SCHOOL DIVISION

Notes to Financial Statements
For the year ended August 31, 2022

Future Changes in Accounting Standards

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

- PS 3280 Asset Retirement Obligations**

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

3. ACCOUNTS RECEIVABLE

	2022			2021
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	\$ 375,619	\$ -	\$ 375,619	\$ -
Alberta Education – Capital	-	-	-	-
Alberta Infrastructure – Capital	7,754	-	7,754	7,754
Federal government	129,309	-	129,309	84,174
Other	504,547	-	504,547	214,763
Total	<u>\$ 1,017,229</u>	<u>\$ -</u>	<u>\$ 1,017,229</u>	<u>\$ 306,691</u>

4. BANK INDEBTEDNESS

The School Division has negotiated a line of credit in the amount of \$2,000,000 (2021 - \$2,000,000) that bears interest at prime, being 4.70% (2021 – 2.45%). This line of credit is secured by a yearly borrowing resolution approved by the Board of Trustees. There was a balance of \$nil (2021: \$nil) at August 31, 2022.

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2022	2021
Alberta Education	\$ 107,704	\$ 1,862,481
Federal government	738,910	784,682
Accrued vacation pay liability	698,676	708,508
Other salaries & benefit costs	539,944	409,118
Other trade payables and accrued liabilities	2,821,899	2,170,299
Unearned Revenue, fees paid by students		
Unearned Fees	234,628	260,836
School Generated Funds (SGF)	12,095	18,295
Total	<u>\$ 5,153,856</u>	<u>\$ 6,214,219</u>

FORT MCMURRAY SCHOOL DIVISION

Notes to Financial Statements
For the year ended August 31, 2022

6. 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 School Division is included in both revenues and expenses. For the school year ended August 31, 2022, the amount contributed by the Government was \$3,699,127 (2021 - \$4,005,537).

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 \$1,181,548 for the year ended August 31, 2022, (2021 - \$1,269,845). At December 31, 2021, the Local Authorities Pension Plan reported a surplus of \$11.9 Billion (2020, a surplus of \$5 Billion).

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

The School Division participates in the multi-employer Supplementary Integrated Pension plan ("SIPP") for members of senior administration. The plan provides a supplement to the LAPP or ATRF pension to a full 2% of pensionable service. The annual expenditure for this pension plan is equivalent to the annual contributions of \$14,671 for the year ended August 31, 2022 (2021 - \$23,958)

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

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

	2022	2021
Defined benefit pension plan liability	\$ 764,500	\$ 863,474
Total	<u>\$ 764,500</u>	<u>\$ 863,474</u>

7. PREPAID EXPENSES

Prepaid expenses consist of the following:

	2022	2021
Prepaid insurance	\$ 161,062	\$ 170,565
Prepaid rights Wood Buffalo housing	136,980	151,657
COVID Government Supplies	-	-
Trustee Election	-	-
Other Supplies & Services	580,943	586,488
Total	<u>\$ 878,985</u>	<u>\$ 908,710</u>

FORT MCMURRAY SCHOOL DIVISION

Notes to Financial Statements
For the year ended August 31, 2022

8. NET ASSETS

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

	2022	2021
Unrestricted surplus	\$ 8,325	\$ 8,325
Operating reserves	<u>8,971,870</u>	<u>9,577,926</u>
Accumulated surplus from operations	\$ 8,980,195	\$ 9,586,251
Investment in tangible capital assets	9,980,691	9,258,972
Capital reserves	6,046,151	5,551,493
Accumulated surplus	<u>\$ 25,007,037</u>	<u>\$ 24,396,716</u>

Accumulated surplus from operations (ASO) include funds of \$1,536,906 (2021 - \$1,568,488) that are raised at School level and are not available to spend at board level. The School Division's adjusted surplus from operations is calculated as follows:

	2022	2021
Accumulated surplus from operations	\$ 8,980,195	\$ 9,586,251
Deduct: School generated funds included in accumulated surplus (Note 11)	<u>1,536,906</u>	<u>1,568,488</u>
Adjusted accumulated surplus from operations ⁽¹⁾	<u>\$ 7,443,289</u>	<u>\$ 8,017,763</u>

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

9. CONTRACTUAL OBLIGATIONS

	2022	2021
Building Projects ⁽¹⁾	\$ 1,637,628	\$ -
Service providers ⁽²⁾	4,950,072	4,950,072
Other	107,472	161,208
Total	<u>\$ 6,695,172</u>	<u>\$ 5,111,280</u>

⁽¹⁾ Building projects: The School Division is undergoing purchase and installation of modular projects at Ecole Dickinsfield & Christina Gordon School. As at August 31, 2022 the School Division has \$1,637,628 (2021 - \$Nil) in contractual obligation on the modular project.

⁽²⁾ Service providers: As at August 31, 2022, the School Division has \$4,950,072 (2021 - \$4,950,072) in commitments relating to service and grant contracts.

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

	Building Projects	Service Agreements	Other
2022-2023	\$ 1,637,628	\$ 825,012	\$ 53,736
2023-2024	-	825,012	53,736
2024-2025	-	825,012	-
2025-2026	-	825,012	-
2026-2027	-	825,012	-
Thereafter	-	825,012	-
Total	<u>\$ 1,637,628</u>	<u>\$ 4,950,072</u>	<u>\$ 107,472</u>

FORT MCMURRAY SCHOOL DIVISION

Notes to Financial Statements
For the year ended August 31, 2022

10. 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, 2022 trust funds under administration were as follows:

	2022	2021
Scholarship trusts	\$ 114,407	\$ 121,051
Regional Collaborative Service Delivery (Banker board)	19,015	1,754
Total	<u>\$ 133,422</u>	<u>\$ 122,805</u>

11. SCHOOL GENERATED FUNDS

	2022	2021
School Generated Funds, Beginning of Year	\$ 1,586,783	\$ 1,597,377
Gross Receipts:		
Fees	212,219	113,976
Fundraising	90,882	18,798
Gifts and donations	153,301	77,188
Grants to Schools	-	-
Other sales and services	311,118	90,079
Total gross receipts	767,520	300,041
Total Related Expenses and Uses of Funds	732,912	277,988
Total Direct Costs Including Cost of Goods Sold to Raise Funds	71,815	32,647
School Generated Funds, End of Year	<u>\$ 1,549,576</u>	<u>\$ 1,586,783</u>
Balance included in Deferred Contributions	\$ 575	\$ -
Balance included in Accounts Payable	12,095	18,295
Balance included in Accumulated Surplus (Operating Reserves)	\$ 1,536,906	\$ 1,568,488

FORT MCMURRAY SCHOOL DIVISION

Notes to Financial Statements
For the year ended August 31, 2022

12. 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 School 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	\$ 375,619	\$ 107,704	\$ -	\$ -
Prepaid expenses / Deferred operating contributions	-	1,130,649	-	-
Unspent deferred capital contributions	-	1,537,930	-	-
Spent deferred capital contributions	-	4,556,964	192,462	-
Grant revenue & expenses	-	-	76,843,633	-
ATRF payments made on behalf of the School Division	-	-	3,699,127	-
Other Alberta School jurisdictions	-	-	39,486	-
Post-secondary institutions	-	-	-	134,832
Alberta Infrastructure	-	-	-	-
Accounts receivable / Accounts payable	7,754	-	-	-
Unspent deferred capital contributions	-	1,205,207	-	-
Spent deferred capital contributions	-	146,844,973	9,977,771	-
Other GOA ministry (Teacherage)	-	137,043	1,087,717	1,181,548
TOTAL 2021/2022	<u>\$ 383,373</u>	<u>\$ 155,520,470</u>	<u>\$ 91,800,711</u>	<u>\$ 1,316,380</u>
TOTAL 2020/2021	<u>\$ 7,754</u>	<u>\$ 163,998,268</u>	<u>\$ 90,899,387</u>	<u>\$ 1,399,783</u>

The School 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.

13. SIGNIFICANT EVENTS

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

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

14. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

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

FORT MCMURRAY SCHOOL DIVISION

**Notes to Financial Statements
For the year ended August 31, 2022**

15. URBAN SCHOOL INSURANCE CONSORTIUM

The School Division is a member of the Urban School Insurance Consortium, an insurance reciprocal which facilitates the placement of property and liability insurance coverage for fourteen jurisdictions throughout the province of Alberta. The School Division's share of the accumulated reciprocal funds as at August 31, 2022 is \$226,462 (2021 - \$370,706). This amount has not been recognized in the School Division's financial statements, as the School Division has not realized the revenue.

16. BUDGET AMOUNTS

The budget was prepared by the School Division and approved by the Board of Trustees on May 26th, 2021.

17. COMPARATIVE FIGURES

The comparative figures have been reclassified where necessary to conform to the 2021/2022 presentation.

SCHEDULE 8

School Jurisdiction Code: 3260

UNAUDITED SCHEDULE OF FEES
For the Year Ended August 31, 2022 (in dollars)

	Actual Fees Collected 2020/2021	Budgeted Fee Revenue 2021/2022	(A) Actual Fees Collected 2021/2022	(B) Unspent September 1, 2021*	(C) Funds Raised to Defray Fees 2021/2022	(D) Expenditures 2021/2022	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2022*
Transportation Fees	\$230,869	\$560,000	\$491,826	\$0	\$0	\$491,826	\$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	\$147,320	\$251,625	\$248,510	\$0	\$0	\$248,510	\$0
Fees for optional courses	\$7,396	\$44,085	\$14,693	\$0	\$0	\$14,693	\$0
Activity fees	\$4,825	\$300,000	\$67,287	\$0	\$0	\$67,287	\$0
Early childhood services	\$311,183	\$394,020	\$497,801	\$0	\$0	\$497,801	\$0
Other fees to enhance education	\$0	\$25,550	\$0	\$0	\$0	\$0	\$0
Non-Curricular fees							
Extracurricular fees	\$0	\$113,963	\$0	\$0	\$0	\$0	\$0
Non-curricular travel	\$0	\$35,030	\$0	\$0	\$0	\$0	\$0
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$92,874	\$118,912	\$205,096	\$18,295	\$0	\$148,385	\$75,006
Other Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL FEES	\$794,467	\$1,843,185	\$1,525,213	\$18,296	\$0	\$1,468,502	\$75,007

*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 2022	Actual 2021 Restated
Cafeteria sales, hot lunch, milk programs	\$37,502	(\$909)
Special events, graduation, tickets	\$2,753	(\$11,475)
International and out of province student revenue	\$45,198	(\$1,380)
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$146,888	\$93,594
Adult education revenue	\$12,300	\$9,300
Preschool	\$0	\$0
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$2,981	\$6,772
		\$0
TOTAL	\$247,622	\$95,901

SCHEDULE 9

UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION
For the Year Ended August 31, 2022 (in dollars)

	Allocated to System Administration 2022			
EXPENSES	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 411,015	\$ 50,235	\$ -	\$ 461,250
Educational administration (excluding superintendent)	40,573	1,295	-	41,868
Business administration	577,763	232,041	-	809,804
Board governance (Board of Trustees)	208,541	226,448	-	434,989
Information technology	14,000	10,000	-	24,000
Human resources	688,316	14,997	-	703,313
Central purchasing, communications, marketing	-	36,850	-	36,850
Payroll	145,820	14,000	-	159,820
Administration - insurance			4,454	4,454
Administration - amortization			8,400	8,400
Administration - other (admin building, interest)			14,974	14,974
	-	-	-	-
	-	-	-	-
	-	-	-	-
TOTAL EXPENSES	\$ 2,086,028	\$ 585,866	\$ 27,828	\$ 2,699,722
Less: Amortization of unsupported tangible capital assets				(\$8,400)
TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES				2,691,322

REVENUES	2022
System Administration grant from Alberta Education	2,875,510
System Administration other funding/revenue from Alberta Education (ATRF, secondment revenue, etc)	
System Administration funding from others	310,470
TOTAL SYSTEM ADMINISTRATION REVENUES	3,185,980
Transfers (to)/from System Administration reserves	(494,658)
Transfers to other programs	-
SUBTOTAL	2,691,322
2021 - 22 System Administration expense (over) under spent	(\$0)