

**AUDITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED AUGUST 31, 2018**  
[School Act, Sections 147(2)(a), 148, 151(1) and 276]

**Northern Gateway Regional Division No. 10**

Legal Name of School Jurisdiction

**P.O. Box 840 Whitecourt AB T7S 1N8**

Mailing Address

**(780)-778-2800, lachlan.whatley@ngps.ca**

Contact Numbers and Email Address

**SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**

The financial statements of Northern Gateway Regional Division No. 10 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**

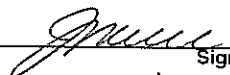
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors were given full access to school jurisdiction records.

**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**

Judy Muir  
Name

  
Signature

**SUPERINTENDENT**

Kevin Andrea  
Name

  
Signature

**SECRETARY-TREASURER OR TREASURER**

Lachlan Whatley  
Name

  
Signature

November 29, 2018  
Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch  
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5  
EMAIL: EDC.FRA@gov.ab.ca  
PHONE: Ash: (780) 415-8940; Robert: (780) 427-3855 FAX: (780) 422-6996

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# Shoemaker, Viney & Friesen

CHARTERED ACCOUNTANTS

John S. Shoemaker Professional Corporation

Tina J. Viney Professional Corporation

Timothy J. Friesen Professional Corporation

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## INDEPENDENT AUDITOR'S REPORT

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To the Trustees of Northern Gateway Regional Division #10

We have audited the accompanying financial statements of Northern Gateway Regional Division #10, which comprise the statement of financial position as at August 31, 2018 and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.


An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Northern Gateway Regional Division #10 as at August 31, 2018 and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Westlock, Alberta  
November 29, 2018

  
CHARTERED ACCOUNTANTS

**STATEMENT OF FINANCIAL POSITION**  
As at August 31, 2018 (in dollars)

		2018	2017
<b>FINANCIAL ASSETS</b>			
Cash and cash equivalents	(Schedule 5)	\$ 10,074,164	\$ 7,296,275
Accounts receivable (net after allowances)	(Note 3)	\$ 1,810,779	\$ 3,961,853
Portfolio investments			\$ -
Other financial assets	(Note 4)	\$ 515,206	\$ 433,597
<b>Total financial assets</b>		\$ 12,400,150	\$ 11,691,725
<b>LIABILITIES</b>			
Bank indebtedness		\$ -	\$ -
Accounts payable and accrued liabilities	(Note 6)	\$ 1,614,656	\$ 1,727,345
Deferred revenue	(Note 7)	\$ 75,720,107	\$ 77,422,797
Employee future benefits liabilities		\$ -	\$ -
Liability for contaminated sites		\$ -	\$ -
Other liabilities		\$ -	\$ -
<b>Debt</b>			
Supported: Debentures and other supported debt	(Note 8)	\$ 11,274	\$ 29,138
Unsupported: Debentures and capital loans		\$ -	\$ -
Mortgages		\$ -	\$ -
Capital leases		\$ -	\$ -
<b>Total liabilities</b>		\$ 77,346,037	\$ 79,179,280
<b>Net debt</b>		\$ (64,945,888)	\$ (67,487,555)
<b>NON-FINANCIAL ASSETS</b>			
Tangible capital assets	(Schedule 6)		
Land		\$ 2,405,177	\$ 2,353,177
Construction in progress		\$ -	\$ -
Buildings		\$ 119,871,781	
Less: Accumulated amortization		\$ (40,749,249)	\$ 80,326,994
Equipment		\$ 8,289,416	
Less: Accumulated amortization		\$ (6,008,281)	\$ 2,762,023
Vehicles		\$ 1,726,439	
Less: Accumulated amortization		\$ (1,377,366)	\$ 349,073
Computer Equipment		\$ -	
Less: Accumulated amortization		\$ -	\$ -
<b>Total tangible capital assets</b>		\$ 84,157,917	\$ 86,447,942
Prepaid expenses		\$ -	\$ -
Other non-financial assets		\$ -	\$ -
<b>Total non-financial assets</b>		\$ 84,157,917	\$ 86,447,942
<b>Accumulated surplus</b>	(Schedule 1; Note 9)	\$ 19,212,030	\$ 18,960,387
Accumulating surplus / (deficit) is comprised of:			
Accumulated operating surplus (deficit)		\$ 19,212,030	\$ 18,960,387
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 19,212,030	\$ 18,960,387
Contractual rights			
Contingent assets			
Contractual obligations	(Note 10)		
Contingent liabilities			

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

**STATEMENT OF OPERATIONS**  
For the Year Ended August 31, 2018 (in dollars)

	Budget 2018	Actual 2018	Actual 2017
<b>REVENUES</b>			
Alberta Education	\$ 59,796,133	\$ 59,558,804	\$ 57,725,051
Other - Government of Alberta	\$ 453,986	\$ 681,245	\$ 3,485,581
Federal Government and First Nations	\$ 3,220,059	\$ 3,213,604	\$ 3,532,852
Other Alberta school authorities	\$ -	\$ 21,380	\$ -
Out of province authorities	\$ -	\$ -	\$ -
Alberta municipalities-special tax levies	\$ -	\$ 5,000	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 8)	\$ 565,845	\$ 705,510	\$ 911,757
Other sales and services	\$ 608,747	\$ 1,182,339	\$ 956,394
Investment income	\$ 50,000	\$ 126,459	\$ 74,655
Gifts and donations	\$ 72,584	\$ 130,690	\$ 147,672
Rental of facilities	\$ 60,000	\$ 60,995	\$ 58,483
Fundraising	\$ 54,350	\$ 131,582	\$ 254,950
Gains on disposal of capital assets	\$ -	\$ 83,910	\$ 20,194
Other revenue	\$ 122,063	\$ -	\$ -
<b>Total revenues</b>	<b>\$ 65,003,767</b>	<b>\$ 65,901,518</b>	<b>\$ 67,167,589</b>
<b>EXPENSES</b>			
Instruction - ECS	\$ -	\$ 2,326,145	\$ 2,008,621
Instruction - Grades 1 - 12	\$ 50,085,688	\$ 46,802,933	\$ 46,385,756
Plant operations and maintenance (Schedule 4)	\$ 9,016,502	\$ 8,221,522	\$ 9,886,033
Transportation	\$ 5,314,969	\$ 5,175,141	\$ 4,841,556
Board & system administration	\$ 2,881,271	\$ 2,675,006	\$ 2,837,087
External services	\$ 444,385	\$ 449,128	\$ 447,252
<b>Total expenses</b>	<b>\$ 67,742,815</b>	<b>\$ 65,649,875</b>	<b>\$ 66,406,305</b>
<b>Operating surplus (deficit)</b>	<b>\$ (2,739,048)</b>	<b>\$ 251,643</b>	<b>\$ 761,284</b>

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

**STATEMENT OF CASH FLOWS**  
For the Year Ended August 31, 2018 (in dollars)

	2018	2017
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATING TRANSACTIONS</b>		
Operating surplus (deficit)	\$ 251,643	\$ 761,284
Add (Deduct) items not affecting cash:		
Total amortization expense	\$ 3,778,692	\$ 3,635,427
Gains on disposal of tangible capital assets	\$ (83,910)	\$ (20,194)
Losses on disposal of tangible capital assets	\$ 172,920	\$ 165
Expended deferred capital revenue recognition	\$ (2,619,156)	\$ (2,730,000)
Deferred capital revenue write-down / adjustment	\$ -	\$ 2,203,398
Donations in kind	\$ -	\$ -
Changes in:		
Accounts receivable	\$ 2,151,074	\$ (1,256,960)
Prepays	\$ -	\$ -
Other financial assets	\$ (61,609)	\$ (332,998)
Non-financial assets	\$ -	\$ -
Accounts payable, accrued and other liabilities	\$ (112,689)	\$ (40,476)
Deferred revenue (excluding EDCR)	\$ 916,466	\$ 1,669,935
Employee future benefit liabilities	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from operating transactions</b>	<b>\$ 4,373,431</b>	<b>\$ 3,889,581</b>
<b>B. CAPITAL TRANSACTIONS</b>		
Purchases of tangible capital assets		
Land	\$ (52,000)	\$ -
Buildings	\$ (1,716,939)	\$ (6,755,403)
Equipment	\$ (163,812)	\$ (1,580,637)
Vehicles	\$ (33,637)	\$ (351,438)
Computer equipment	\$ -	\$ -
Net proceeds from disposal of unsupported capital assets	\$ 388,710	\$ 36,925
W/O	\$ -	\$ -
<b>Total cash flows from capital transactions</b>	<b>\$ (1,577,678)</b>	<b>\$ (8,650,553)</b>
<b>C. INVESTING TRANSACTIONS</b>		
Purchases of portfolio investments	\$ -	\$ -
Dispositions of portfolio investments	\$ -	\$ -
Remeasurement (gains) losses reclassified to the statement of operations	\$ -	\$ -
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from investing transactions</b>	<b>\$ -</b>	<b>\$ -</b>
<b>D. FINANCING TRANSACTIONS</b>		
Issue of debt	\$ -	\$ -
Repayment of debt	\$ (17,864)	\$ (161,026)
Other factors affecting debt (describe)	\$ -	\$ -
Issuance of capital leases	\$ -	\$ -
Repayment of capital leases	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from financing transactions</b>	<b>\$ (17,864)</b>	<b>\$ (161,026)</b>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>\$ 2,777,889</b>	<b>\$ (4,921,998)</b>
Cash and cash equivalents, at beginning of year	\$ 7,296,275	\$ 12,218,273
Cash and cash equivalents, at end of year	\$ 10,074,164	\$ 7,296,275

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

**STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (NET DEBT)**  
**For the Year Ended August 31, 2018 (in dollars)**

	Budget 2018	2018	2017
Operating surplus (deficit)	\$ -	\$ 251,643	\$ 761,284
<b>Effect of changes in tangible capital assets</b>			
Acquisition of tangible capital assets	\$ -	\$ (1,966,388)	\$ (8,687,479)
Amortization of tangible capital assets	\$ -	\$ 3,778,692	\$ 3,635,427
Net carrying value of tangible capital assets disposed of	\$ -	\$ 477,720	\$ 2,220,295
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Other changes	\$ -	\$ -	\$ -
<b>Total effect of changes in tangible capital assets</b>	\$ -	\$ 2,290,024	\$ (2,831,757)
<b>Changes in:</b>			
Prepaid expenses	\$ -	\$ -	\$ -
Other non-financial assets	\$ -	\$ -	\$ -
<b>Net remeasurement gains and (losses)</b>			
Endowments	\$ -	\$ -	\$ -
<b>Increase (decrease) in net financial assets (net debt)</b>	\$ -	\$ 2,541,667	\$ (2,070,473)
<b>Net financial assets (net debt) at beginning of year</b>	\$ -	\$ (67,487,555)	\$ (65,417,082)
<b>Net financial assets (net debt) at end of year</b>	\$ -	\$ (64,945,888)	\$ (67,487,555)

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

**STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (NET DEBT)**  
**For the Year Ended August 31, 2018 (in dollars)**

	2018	2017
Operating surplus (deficit)	\$ 251,643	\$ 761,284
<b>Effect of changes in tangible capital assets</b>		
Acquisition of tangible capital assets	\$ (1,966,388)	\$ (8,687,479)
Amortization of tangible capital assets	\$ 3,778,692	\$ 3,635,427
Net carrying value of tangible capital assets disposed of	\$ 477,720	\$ 2,220,295
Write-down carrying value of tangible capital assets	\$ -	\$ -
Other changes	\$ -	\$ -
<b>Total effect of changes in tangible capital assets</b>	\$ 2,290,024	\$ (2,831,757)
<b>Changes in:</b>		
Prepaid expenses	\$ -	\$ -
Other non-financial assets	\$ -	\$ -
<b>Net remeasurement gains and (losses)</b>		
Endowments	\$ -	\$ -
<b>Increase (decrease) in net financial assets (net debt)</b>	\$ 2,541,667	\$ (2,070,473)
<b>Net financial assets (net debt) at beginning of year</b>	\$ (67,487,555)	\$ (65,417,082)
<b>Net financial assets (net debt) at end of year</b>	\$ (64,945,888)	\$ (67,487,555)

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



**STATEMENT OF REMEASUREMENT GAINS AND LOSSES**  
**For the Year Ended August 31, 2018 (in dollars)**

	2018	2017
<b>Accumulated remeasurement gains (losses) at beginning of year</b>	\$ -	\$ -
Prior Period Adjustment 1 (Describe)	\$ -	\$ -
Prior Period Adjustment 2 (Describe)	\$ -	\$ -
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
<b>Net remeasurement gains (losses) for the year</b>	\$ -	\$ -
<b>Accumulated remeasurement gains (losses) at end of year</b>	\$ -	\$ -

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

**SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS**  
for the Year Ended August 31, 2018 (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, 2017	\$ 18,960,387	\$ -	\$ 18,960,387	\$ 9,675,427	\$ -	\$ 0	\$ 5,333,036	\$ 3,951,925
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2017	\$ 18,960,387	\$ -	\$ 18,960,387	\$ 9,675,427	\$ -	\$ 0	\$ 5,333,036	\$ 3,951,925
Operating surplus (deficit)	\$ 251,643		\$ 251,643			\$ 251,643		
Board funded tangible capital asset additions				\$ 1,064,353		\$ -	\$ (132,932)	\$ (931,421)
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ (434,065)		\$ 45,355		\$ 388,710
Write-down of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ (43,656)		\$ 43,656		\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -	\$ -					
Endowment expenses & disbursements	\$ -		\$ -		\$ -	\$ -		
Endowment contributions	\$ -		\$ -		\$ -	\$ -		
Reinvested endowment income	\$ -		\$ -		\$ -	\$ -		
Direct credits to accumulated surplus (Describe)	\$ -		\$ -		\$ -	\$ -		
Amortization of tangible capital assets	\$ -		\$ -	\$ (3,778,692)		\$ 3,778,692		\$ -
Capital revenue recognized	\$ -		\$ -	\$ 2,619,156		\$ (2,619,156)		
Debt principal repayments (unsupported)	\$ -		\$ -					
Additional capital debt or capital leases	\$ -		\$ -					
Net transfers to operating reserves	\$ -		\$ -				\$ 1,643,595	
Net transfers from operating reserves	\$ -		\$ -				\$ (380,428)	
Net transfers to capital reserves	\$ -		\$ -					\$ 237,023
Net transfers from capital reserves	\$ -		\$ -					\$ -
Other Changes	\$ -	\$ -	\$ -			\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -			\$ -	\$ -	\$ -
Balance at August 31, 2018	\$ 19,212,030	\$ -	\$ 19,212,030	\$ 9,102,523	\$ -	\$ 0	\$ 6,463,271	\$ 3,646,237

**SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS**  
for the Year Ended August 31, 2018 (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	Operating Reserves	Capital Reserves
Balance at August 31, 2017	\$ 4,440,995	\$ 3,808,958	\$ (262,681)	\$ 4,924	\$ 621,695	\$ -	\$ 533,027	\$ 138,043	\$ -	\$ -	\$ -	\$ -
Prior period adjustments:												
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2017	\$ 4,440,995	\$ 3,808,958	\$ (262,681)	\$ 4,924	\$ 621,695	\$ -	\$ 533,027	\$ 138,043	\$ -	\$ -	\$ -	\$ -
Operating surplus (deficit)												
Board funded tangible capital asset additions	\$ (99,295)	\$ (919,543)	\$ (93,637)	\$ (11,878)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ 1,199,849		\$ 381,724		\$ 62,022							
Net transfers from operating reserves	\$ -		\$ -		\$ -		\$ (380,428)					
Net transfers to capital reserves		\$ 232,342		\$ 4,681								
Net transfers from capital reserves		\$ -										
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2018	\$ 5,541,549	\$ 3,121,757	\$ 85,406	\$ 81,637	\$ 683,717	\$ -	\$ 152,599	\$ 442,843	\$ -	\$ -	\$ -	\$ -

**SCHEDULE OF CAPITAL REVENUE  
(EXTERNALLY RESTRICTED CAPITAL REVENUE ONLY)  
for the Year Ended August 31, 2018 (in dollars)**

	Unexpended Deferred Capital Revenue				Expended Capital Revenue
	Provincially Approved & Funded Projects <sup>(A)</sup>	Surplus from Provincially Approved Projects <sup>(B)</sup>	Proceeds on Disposal of Provincially Funded Tangible Capital Assets <sup>(C)</sup>	Unexpended Deferred Capital Revenue from Other Sources <sup>(D)</sup>	
Balance at August 31, 2017	\$ (0)	\$ -	\$ 67,606	\$ 39,870	\$ 76,772,408
Prior period adjustments	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2017	\$ (0)	\$ -	\$ 67,606	\$ 39,870	\$ 76,772,408
Add:					
Unexpended capital revenue received from:					
Alberta Education capital funding (excl. IMR)	\$ -				
Alberta Infrastructure school building & modular projects	\$ -				
Infrastructure Maintenance & Renewal capital related to school facilities	\$ -				
Other sources:	\$ -			\$ -	
Other sources: IMR	\$ 544,031			\$ -	
Unexpended capital revenue receivable from:					
Alberta Education capital funding (excl. IMR)	\$ -				
Alberta Infrastructure school building & modular projects	\$ 358,004				
Other sources:	\$ -			\$ -	
Other sources:	\$ -			\$ -	
Interest earned on unexpended capital revenue	\$ -	\$ -	\$ 1,024	\$ -	
Other unexpended capital revenue:				\$ -	
Proceeds on disposition of supported capital			\$ -	\$ -	
Insurance proceeds (and related interest)			\$ -	\$ -	
Donated tangible capital assets:					
Alberta Infrastructure managed projects					\$ -
Transferred in (out) tangible capital assets (amortizable, @ net book value)					\$ -
Expended capital revenue - current year	\$ (902,035)	\$ -	\$ -	\$ -	\$ 902,035
Surplus funds approved for future project(s)	\$ -	\$ -			
Other adjustments:	\$ -	\$ -	\$ -	\$ -	\$ -
Deduct:					
Supported tangible capital dispositions					\$ -
Other adjustments:	\$ -	\$ -	\$ -	\$ -	\$ -
Capital revenue recognized - Alberta Education					\$ 2,619,156
Capital revenue recognized - Other Government of Alberta					\$ -
Capital revenue recognized - Other revenue					\$ -
Balance at August 31, 2018	\$ (0)	\$ -	\$ 68,630	\$ 39,870	\$ 75,055,287
	(A)	(B)	(C)	(D)	
Balance of Unexpended Deferred Capital Revenue at August 31, 2018 (A) + (B) + (C) + (D)				\$ 108,500	

**Unexpended Deferred Capital Revenue**

- (A) - Represents funding received from the Government of Alberta to be used toward the acquisition of new approved tangible capital assets with restricted uses only. Please specify department if funds received from a source other than Alberta Education.
- (B) - Represents any surplus of funding over costs from column (A) approved by Minister for future capital expenditures with restricted uses only.
- (C) - Represents proceeds on disposal of provincially funded restricted-use capital assets to be expended on approved capital assets per 10(2)(a) of Disposition of Property Reg. 181/2010.
- (D) - Represents capital revenue received from entities OTHER THAN the Government of Alberta for the acquisition of restricted-use tangible capital assets.

SCHEDULE OF PROGRAM OPERATIONS  
for the Year Ended August 31, 2018 (in dollars)

REVENUES	2018						2017	
	Instruction		Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1 - 12						
(1) Alberta Education	\$ 2,291,870	\$ 42,927,074	\$ 7,041,640	\$ 4,873,058	\$ 2,425,162	\$ -	\$ 59,558,804	\$ 57,725,051
(2) Other - Government of Alberta	\$ -	\$ 106,533	\$ 125,584	\$ -	\$ -	\$ 449,128	\$ 681,245	\$ 3,485,581
(3) Federal Government and First Nations	\$ 55,097	\$ 2,769,548	\$ 267,404	\$ -	\$ 121,555	\$ -	\$ 3,213,604	\$ 3,532,852
(4) Other Alberta school authorities	\$ -	\$ 21,380	\$ -	\$ -	\$ -	\$ -	\$ 21,380	\$ -
(5) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(6) Alberta municipalities-special tax levies	\$ -	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ -
(7) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Fees	\$ 231,561	\$ 423,136	\$ -	\$ 50,813	\$ -	\$ -	\$ 705,510	\$ 911,757
(9) Other sales and services	\$ -	\$ 1,096,379	\$ 60,446	\$ 3,297	\$ 22,217	\$ -	\$ 1,182,339	\$ 956,394
(10) Investment income	\$ -	\$ 123,578	\$ 2,807	\$ 74	\$ -	\$ -	\$ 126,459	\$ 74,655
(11) Gifts and donations	\$ -	\$ 130,690	\$ -	\$ -	\$ -	\$ -	\$ 130,690	\$ 147,672
(12) Rental of facilities	\$ -	\$ 645	\$ 38,500	\$ -	\$ 21,850	\$ -	\$ 60,995	\$ 58,483
(13) Fundraising	\$ -	\$ 131,582	\$ -	\$ -	\$ -	\$ -	\$ 131,582	\$ 254,950
(14) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ 83,910	\$ -	\$ -	\$ -	\$ 83,910	\$ 20,194
(15) Other revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(16) TOTAL REVENUES	\$ 2,578,528	\$ 47,735,545	\$ 7,620,291	\$ 4,927,242	\$ 2,590,784	\$ 449,128	\$ 65,901,518	\$ 67,167,589
<b>EXPENSES</b>								
(17) Certificated salaries	\$ 960,089	\$ 25,657,470	\$ -	\$ -	\$ 554,735	\$ -	\$ 27,172,294	\$ 26,622,220
(18) Certificated benefits	\$ 128,685	\$ 5,952,346	\$ -	\$ -	\$ 86,860	\$ -	\$ 6,167,891	\$ 5,977,502
(19) Non-certificated salaries and wages	\$ 574,085	\$ 5,572,939	\$ 988,004	\$ 766,659	\$ 937,180	\$ 309,937	\$ 9,148,804	\$ 8,938,257
(20) Non-certificated benefits	\$ 165,602	\$ 1,648,142	\$ 250,967	\$ 174,405	\$ 233,445	\$ 77,708	\$ 2,550,269	\$ 2,593,509
(21) SUB - TOTAL	\$ 1,828,461	\$ 38,830,897	\$ 1,238,971	\$ 941,064	\$ 1,812,220	\$ 387,645	\$ 45,039,258	\$ 44,131,488
(22) Services, contracts and supplies	\$ 497,684	\$ 7,374,376	\$ 4,074,628	\$ 3,931,903	\$ 716,542	\$ 61,483	\$ 16,656,616	\$ 18,631,857
(23) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 2,619,156	\$ -	\$ -	\$ -	\$ 2,619,156	\$ 2,730,000
(24) Amortization of unsupported tangible capital assets	\$ -	\$ 597,660	\$ 243,360	\$ 172,272	\$ 146,244	\$ -	\$ 1,159,536	\$ 905,427
(25) Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,694
(26) Unsupported interest on capital debt	\$ -	\$ -	\$ 1,752	\$ -	\$ -	\$ -	\$ 1,752	\$ -
(27) Other interest and finance charges	\$ -	\$ -	\$ -	\$ 637	\$ -	\$ -	\$ 637	\$ 674
(28) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ 43,655	\$ 129,265	\$ -	\$ -	\$ 172,920	\$ 165
(29) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) TOTAL EXPENSES	\$ 2,326,145	\$ 46,802,933	\$ 8,221,522	\$ 5,175,141	\$ 2,675,006	\$ 449,128	\$ 65,649,875	\$ 66,406,305
(31) OPERATING SURPLUS (DEFICIT)	\$ 252,383	\$ 932,612	\$ (601,231)	\$ (247,899)	\$ (84,222)	\$ -	\$ 251,643	\$ 761,284

SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE EXPENSES  
for the Year Ended August 31, 2018 (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	2018 TOTAL Operations and Maintenance	2017 TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$ -	\$ 739,550	\$ -	\$ -	\$ 248,454			\$ 988,004	\$ 1,010,949
Uncertificated benefits	\$ -	\$ 164,917	\$ -	\$ -	\$ 86,050			\$ 250,967	\$ 255,293
Sub-total Remuneration	\$ -	\$ 904,468	\$ -	\$ -	\$ 334,503			\$ 1,239,971	\$ 1,266,242
Supplies and services	\$ 1,374,371	\$ 595,997	\$ 85,447	\$ 587,679	\$ 163,598			\$ 2,807,093	\$ 4,306,557
Electricity			\$ 642,068					\$ 642,068	\$ 650,388
Natural gas/heating fuel			\$ 291,503					\$ 291,503	\$ 305,628
Sewer and water			\$ 113,183					\$ 113,183	\$ 100,111
Telecommunications			\$ 17,562					\$ 17,562	\$ 20,678
Insurance			\$ -		\$ 203,221			\$ 203,221	\$ 239,743
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported									
Unsupported						\$ 243,360	\$ 2,619,156	\$ 2,619,156	\$ 2,730,000
Total Amortization						\$ 243,360	\$ 2,619,156	\$ 2,862,516	\$ 2,935,827
Interest on capital debt									
Supported									
Unsupported						\$ 1,751		\$ 1,751	\$ 6,694
Lease payments for facilities				\$ -					
Other interest charges									
Losses on disposal of capital assets						\$ 43,655		\$ 43,655	\$ 165
<b>TOTAL EXPENSES</b>	\$ 1,374,371	\$ 1,500,465	\$ 1,149,762	\$ 587,679	\$ 701,323	\$ 288,766	\$ 2,619,156	\$ 8,221,522	\$ 9,886,033
<b>SQUARE METRES</b>									
School buildings								73,279.2	73,407.6
Non school buildings								5,687.6	5,687.6

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, 2018 (in dollars)**

**Cash & Cash Equivalents**

	2018			2017
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash		\$ -	\$ 10,074,164	\$ 7,296,275
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Municipal	0.00%	-	-	-
Pooled investment funds	0.00%	-	-	-
Other, including GIC's	0.00%	-	-	-
<b>Total cash and cash equivalents</b>	<b>0.00%</b>	<b>\$ -</b>	<b>\$ 10,074,164</b>	<b>\$ 7,296,275</b>

See Note 3 for additional detail.

**Portfolio Investments**

	2018				2017
	Average Effective (Market) Yield	Cost	Fair Value	Balance	Balance
Long term deposits	0.00%	\$ -	\$ -	\$ -	\$ -
Guaranteed investment certificates	0.00%	-	-	-	-
Fixed income securities					
Government of Canada, direct and guaranteed	0.00%	\$ -	\$ -	\$ -	\$ -
Provincial, direct and guaranteed	0.00%	-	-	-	-
Municipal	0.00%	-	-	-	-
Corporate	0.00%	-	-	-	-
Pooled investment funds	0.00%	-	-	-	-
<b>Total fixed income securities</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Equities					
Canadian	0.00%	\$ -	\$ -	\$ -	\$ -
Foreign	0.00%	-	-	-	-
<b>Total equities</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Supplemental integrated pension plan assets	0.00%	\$ -	\$ -	\$ -	\$ -
Restricted investments	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
<b>Total portfolio investments</b>	<b>0.00%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

See Note 5 for additional detail.

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

	2018	2017
Under 1 year	0.0%	0.0%
1 to 5 years	0.0%	0.0%
6 to 10 years	0.0%	0.0%
11 to 20 years	0.0%	0.0%
Over 20 years	0.0%	0.0%
	<u>0.0%</u>	<u>0.0%</u>

**SCHEDULE 6**

School Jurisdiction Code: **2275**

**SCHEDULE OF CAPITAL ASSETS**  
for the Year Ended August 31, 2018 (in dollars)

	2018						2017	
	Land	Construction In Progress*	Buildings 25-50 Years	Equipment 5-10 Years	Vehicles 5-10 Years	Computer Hardware & Software 3-5 Years	Total	Total
<b>Tangible Capital Assets</b>								
Historical cost								
Beginning of year	\$ 2,353,177	\$ -	\$ 118,624,645	\$ 8,163,893	\$ 3,544,786	\$ -	\$ 132,686,501	\$ 129,560,524
Prior period adjustments	-	-	-	-	-	-	-	-
Additions	52,000	-	1,716,940	163,812	33,637	-	1,966,389	8,687,587
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	(489,804)	(38,289)	(1,851,984)	-	(2,380,077)	(5,561,611)
Historical cost, August 31, 2018	\$ 2,405,177	\$ -	\$ 119,871,781	\$ 8,289,416	\$ 1,726,439	\$ -	\$ 132,292,813	\$ 132,686,501
<b>Accumulated amortization</b>								
Beginning of year	\$ -	\$ -	\$ 38,297,651	\$ 5,401,870	\$ 2,539,038	\$ -	\$ 46,238,559	\$ 45,944,339
Prior period adjustments	-	-	-	-	-	-	-	-
Amortization	-	-	2,874,408	644,701	259,241	-	3,778,350	3,635,790
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	(422,810)	(38,290)	(1,420,913)	-	(1,882,013)	(3,941,570)
Accumulated amortization, August 31, 2017	\$ -	\$ -	\$ 40,749,249	\$ 6,008,281	\$ 1,377,366	\$ -	\$ 48,134,896	\$ 46,238,559
<b>Net Book Value at August 31, 2018</b>	\$ 2,405,177	\$ -	\$ 79,122,532	\$ 2,281,135	\$ 349,073	\$ -	\$ 84,157,917	\$ 86,447,942
Net Book Value at August 31, 2017	\$ 2,353,177	\$ -	\$ 80,326,994	\$ 2,762,023	\$ 1,005,748	\$ -	\$ 84,157,917	\$ 86,447,942

	2018	2017
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -



**SCHEDULE 7**

School Jurisdiction Code: 2275

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES  
for the Year Ended August 31, 2018 (in dollars)**

Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits (1)	Expenses
Chair Judy Muir	1.00	\$33,336	\$3,454	\$0	\$0	\$0	\$0	\$14,963
Terry Slamko/Sarah Healy	1.00	\$18,289	\$5,493	\$0	\$0	\$0	\$0	\$6,669
Albert Schalm/Diane Hagman	1.00	\$13,158	\$5,144	\$0	\$0	\$0	\$0	\$7,849
Sherry Jeffreys	1.00	\$9,566	\$5,501	\$0	\$0	\$0	\$0	\$3,629
Jim Covenlock/Barb Maddigan	1.00	\$19,003	\$5,848	\$0	\$0	\$0	\$0	\$9,855
Robyn O'Neill/Anita Portsmouth	1.00	\$16,665	\$5,250	\$0	\$0	\$0	\$0	\$9,493
Gerry Steinke	1.00	\$20,596	\$5,401	\$0	\$0	\$0	\$0	\$11,931
Jim Hailes/Ethan Thesen	1.00	\$7,292	\$2,618	\$0	\$0	\$0	\$0	\$2,793
Cindy Granley/Linda Wigton	1.00	\$19,434	\$5,600	\$0	\$0	\$0	\$0	\$12,917
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Subtotal</b>	<b>9.00</b>	<b>\$157,339</b>	<b>\$44,309</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$80,099</b>
Superintendent Kevin Andrea	1.00	\$226,142	\$42,938	\$0	\$0	\$0	\$28,159	\$30,501
Secretary/Treasurer Mike Gramatovich	0.80	\$170,354	\$19,329	\$0	\$0	\$0	\$0	\$12,988
Secretary/Treasurer Lachlan Whalley	0.20	\$11,065	\$2,311	\$0	\$0	\$0	\$0	\$2,801
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Certificated</b>		<b>\$25,946,152</b>	<b>\$5,096,794</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
School based	269.41							
Non-School based	3.00							
Non-certificated		\$8,810,046	\$2,290,587	\$0	\$0	\$0	\$193,734	
Instructional	165.35							
Plant Operations & Maintenance	13.00							
Transportation	19.00							
Other	33.00							
<b>TOTALS</b>	<b>513.76</b>	<b>\$35,321,098</b>	<b>\$8,496,267</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$221,893</b>	<b>\$126,388</b>

(1) Other Accrued Unpaid Benefits include: Vacation Payable

**NORTHERN GATEWAY REGIONAL DIVISION #10**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**ENDING AUGUST 31, 2018**

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**1. AUTHORITY AND PURPOSE**

The School Jurisdiction delivers education programs under the authority of the *School Act*, Revised Statutes of Alberta 2000, Chapter S-3.

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

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

These financial statements have been prepared in accordance with the CICA 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) Cash and Cash Equivalents

Cash and cash equivalents include cash and investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. These short-term investments have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term cash commitments rather than for investing.

b) Accounts Receivable

Accounts receivable are shown net of allowance for doubtful accounts.

c) Inventories

The Regional Division expenses all items under \$5,000 as current expenses and therefore, does not track inventories of supplies in the financial statements.

d) Tangible capital assets

The following criteria apply:

- Tangible capital assets acquired or constructed are recorded at cost which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the asset. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset.
- 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.
- Work-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.
- 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. The Board currently has no capital leases.
- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis, at the following rates:

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

e) Deferred Revenue

Deferred revenue 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 revenue also included contributions for capital expenditures, unexpended and expended:

- Unexpended Deferred Capital Revenue

Unexpended Deferred Capital Revenue represent externally restricted supported capital funds provided for a specific capital purpose received or receivable by the jurisdiction, but the related expenditure has not been made at year-end.

- Expended Deferred Capital Revenue

Expended Deferred Capital Revenue 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 jurisdiction to use the asset in a prescribed manner over the life of the associated asset.

f) 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.

g) 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 District 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 the stipulations are met, except when and to the extent that the contributions give rise to an obligation that meets the definition of a liability in accordance with *Section PS 3200*. Such liabilities are recorded as deferred revenue. The following items fall under this category:

- Non-capital contributions for specific purposes are recorded as deferred revenue and recognized as revenue in the year the stipulated related expenses are incurred;
- Unexpended Deferred Capital Revenue; or
- Expended Deferred Capital Revenue.

h) 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.

i) Pensions

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

The current and past service costs of the Alberta Teachers Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers' Pension Plan Act, the Northern Gateway Regional Division #10 does not make pension contributions for certificated staff. The Government portion of the current service contribution to the Alberta Teachers Retirement Fund on behalf of the jurisdiction is included in both revenues and expenses. For the school year ended August 31, 2018, the amount contributed by the Government was \$3,176,826 (2017 \$3,082,059).

The school board participates in a multi-employer pension plan, the Local Authorities Pension Plan, and does not report on any unfunded liabilities. The expense for this pension plan is equivalent to the annual contributions of \$1,643,400 for the year ended August 31, 2018 (2017 \$1,696,177). At December 31, 2017, the Local Authorities Pension Plan reported a surplus of \$4,835,515,000 (2016 a deficiency of \$923,416,000).

The Division provides a Supplement Integrated Pension Plan (SIPP) for certain executive employees of the Division, based on approved terms and conditions of the Plan. The Division's net expense for the year amounts to \$28,118 (2017 \$27,859).

The Division provides a Supplement Executive Retirement Plan (SERP) for certain executive employees of the Division, based on approved terms and conditions of the Plan. The Division's net expense for the year amounts to \$24,729 (2017 \$44,474).

j) Program Reporting

The Division's operations have been segmented as follows:

- **ECS-Grade 12 Instruction:** The provision of Early Childhood Services education and grades 1 - 12 instructional services 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 facilities.
- **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 are to be self-supporting, and Alberta Education funding may not be utilized to support these programs.

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

k) Trusts Under Administration

Trusts under administration have been excluded from the financial reporting of the Division. Trust balances can be found in Note 14.

l) 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 District recognizes a financial instrument when it becomes a party to a financial instrument contract.

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

Portfolio investments in equity instruments quoted in an active market and derivatives are recorded at fair value. All other financial assets and liabilities are recorded at cost or amortized cost and the associated transaction costs are added to the carrying value of items in the cost or amortized cost upon initial recognition. The gain or loss arising from derecognition of a financial instrument is recognized in the Statement of Operations. Impairment losses such as write-downs or write-offs are reported in the Statement of Operations.

m) Measurement Uncertainty

The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates. Significant areas requiring the use of management estimates relate to the potential impairment of assets, rates for amortization and estimated employee future benefits.

### 3. ACCOUNTS RECEIVABLE

	2018			2017
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	\$ -	\$ -	\$ -	\$ 64,828
Alberta Education - Capital	1,256,806	-	1,256,806	998,802
Alberta Education - IMR	-	-	-	782,187
Alberta Education - (Specify)	-	-	-	-
Other Alberta school jurisdictions	9,194	-	9,194	-
Treasury Board and Finance - Supported debenture principal	-	-	-	29,138
Treasury Board and Finance - Accrued interest on supported debentures	457	-	457	956
Alberta Health	-	-	-	-
Alberta Health Services	-	-	-	79,922
Advanced Education	-	-	-	-
Post-secondary institutions	-	-	-	-
Government of Alberta Ministry (Specify)	-	-	-	-
Government of Alberta Ministry (Specify)	-	-	-	-
Government of Alberta Ministries	-	-	-	-
Federal government	199,161	-	199,161	315,956
Municipalities	100,000	-	100,000	-
First Nations	-	-	-	1,507,467
Foundations	-	-	-	-
Other	245,162	-	245,162	182,597
<b>Total</b>	<b>\$1,810,779</b>	<b>\$ -</b>	<b>\$1,810,779</b>	<b>\$3,961,853</b>

### 4. Other Financial Assets

Other Financial assets consist of the following:

	2018	2017
Inventory*	\$ -	\$ -
Embedded derivatives**	-	-
Other (Vendors: Xerox, Acrodex, Kev Software, West)	515,206	433,597
<b>Total</b>	<b>\$ 515,206</b>	<b>\$ 433,597</b>

\*Inventory is measured at the lower of cost and net realizable value.

\*\*Embedded derivatives are measured at fair value.

\*\*\*Specify nature of "other" if it exceeds \$5,000.

### 5. BANK INDEBTEDNESS

The jurisdiction has negotiated a line of credit in the amount of \$2,000,000 that bears interest at the bank prime rate. This line of credit is secured by a borrowing bylaw and a security agreement, covering all revenue of the jurisdiction. There was no balance outstanding on the line of credit at August 31, 2018 (2017: \$0).

**6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	2018	2017
Alberta Education	\$ -	\$ -
Other Alberta school jurisdictions	-	-
Alberta Capital Finance Authority (Interest on long-term debt - Supported)	457	956
Alberta Capital Finance Authority (Interest on long-term debt - Unsupported)	-	-
Alberta Health	-	-
Alberta Health Services	-	-
Advanced Education	-	-
Post-secondary institutions	-	-
Other Government of Alberta ministries (Specify)	-	-
Other Government of Alberta ministries (Specify)	-	-
Other Government of Alberta ministries	-	-
Federal government	-	-
First Nations	-	-
Other interest on long-term debt	-	-
Other bank charges, fees, and interest	-	-
Accrued vacation pay liability	221,893	305,979
Other salaries & benefit costs	1,362,513	1,227,282
Other trade payables and accrued liabilities	29,528	193,128
<b>Total</b>	<b>\$ 1,614,391</b>	<b>\$ 1,727,345</b>

**7. DEFERRED REVENUE**

SOURCE AND GRANT OR FUND TYPE	DEFERRED REVENUE as at Aug. 31, 2017	ADD: 2017/2018 Restricted Funds Received/ Receivable	DEDUCT: 2017/2018 Restricted Funds Expended (Paid / Payable)	ADD (DEDUCT): 2017/2018 Adjustments for Returned Funds	DEFERRED REVENUE as at Aug. 31, 2018
<b>Unexpended deferred operating revenue</b>					
<b>Alberta Education:</b>					
Regional Collaborative Service Delivery	\$ -	\$ -	\$ -	\$ -	\$ -
Student Health Initiative (School Authorities)	-	-	-	-	-
Infrastructure Maintenance Renewal	-	-	-	-	-
Alberta Initiative for School Improvement	-	-	-	-	-
SuperNet Service	-	-	-	-	-
<b>Other Government of Alberta:</b>					
(Specify ministry & program)	-	-	-	-	-
(Specify)	-	-	-	-	-
<b>Other Deferred Revenue:</b>					
School Generated Funds	537,157	522,785	(537,157)	-	522,785
Fees	5,756	33,535	(5,756)	-	33,535
Donations	-	-	-	-	-
Other (Specify)	-	-	-	-	-
<b>Total unexpended deferred operating revenue</b>	<b>\$ 542,913</b>	<b>\$ 556,320</b>	<b>\$ (542,913)</b>	<b>\$ -</b>	<b>\$ 556,320</b>
<b>Unexpended deferred capital revenue (Schedule 2)</b>	<b>107,476</b>	<b>1,024</b>	<b>-</b>	<b>-</b>	<b>108,500</b>
<b>Expended deferred capital revenue (Schedule 2)</b>	<b>76,772,408</b>	<b>902,035</b>	<b>(2,619,156)</b>	<b>-</b>	<b>75,055,287</b>
<b>Total</b>	<b>\$ 77,422,797</b>	<b>\$ 1,459,379</b>	<b>\$ (3,162,069)</b>	<b>\$ -</b>	<b>\$ 75,720,107</b>



## 8. DEBT

	2018	2017
The Supported debenture outstanding at August 31, 2018 has a interest rate of 7 1/2%. The term of the debenture is 25 years, payment is made annually supported by Alberta Education	\$ 11,274	\$ 29,138
Total	<u>\$ 11,274</u>	<u>\$ 29,138</u>

### Debenture Debt – Supported

The debenture debt bears interest at a rate of 7 1/2%. The debenture debt is fully supported by Alberta Finance. Debenture payment due over the next year:

	Principal	Interest	Total
2018-2019	11,274	847	12,121
2019-2020	-	-	-
2020-2021	-	-	-
2021-2022	-	-	-
2022 to maturity	-	-	-
Total	<u>\$ 11,274</u>	<u>\$ 847</u>	<u>\$ 12,121</u>

## 9. 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:

	2018	2017
Unrestricted surplus	\$ -	\$ -
Operating reserves	<u>5,333,035</u>	<u>5,333,035</u>
Accumulated surplus (deficit) from operations	6,463,271	5,333,035
Investment in tangible capital assets	9,102,523	9,675,427
Capital reserves	3,646,237	3,951,925
Endowments <sup>(1)</sup>	-	-
Accumulated rereasurement gains (losses)	-	-
Accumulated surplus (deficit)	<u>\$ 19,212,031</u>	<u>\$ 18,960,387</u>

## 10. CONTRACTUAL OBLIGATIONS

	2018	2017
Building projects <sup>(1)</sup>	\$ -	\$ -
Building leases <sup>(2)</sup>	-	17,631
Service providers <sup>(3)</sup>	470,768	706,153
Other (Specify)	-	-
Other	-	-
<b>Total</b>	<b>\$ 470,768</b>	<b>\$ 723,784</b>

<sup>(1)</sup> Building Projects:

<sup>(2)</sup> Building Leases: The jurisdiction is committed to lease shop space for approximately \$17,631 which terminates on November 30, 2018.

<sup>(3)</sup> Service Providers: As at August 31, 2018, the jurisdiction has \$470,768 (2017 \$706,153) in commitments relating to service and grant contracts.

	Building Projects	Building Leases	Service Providers	Other (Specify)	Other
2018-2019	-	-	235,384	-	-
2019-2020	-	-	235,384	-	-
2020-2021	-	-	-	-	-
2021-2022	-	-	-	-	-
Thereafter	-	-	-	-	-
	\$ -	\$ -	\$ 470,768	\$ -	\$ -

## 11. TRUSTS UNDER ADMINISTRATION

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

	2018	2017
Deferred salary leave plan	\$ -	\$ -
Scholarship trusts	138,860	137,530
Regional Collaborative Service Delivery (Banker board)	-	-
Regional Learning Consortium (Banker board)	-	-
Other foundations (please specify)	-	-
Other trusts (please specify)	-	-
<b>Total</b>	<b>\$ 138,860</b>	<b>\$ 137,530</b>

## 12. SCHOOL GENERATED FUNDS

	2018	2017
School Generated Funds, Beginning of Year	\$ 537,157	\$ 517,526
Gross Receipts:		
Fees	654,697	430,012
Fundraising	131,582	254,950
Gifts and donations	130,690	139,172
Grants to schools	-	-
Other sales and services	1,096,379	952,182
Total gross receipts	2,013,348	1,776,316
Total Related Expenses and Uses of Funds	1,407,248	871,619
Total Direct Costs Including Cost of Goods Sold to Raise Funds	620,472	885,066
School Generated Funds, End of Year	<u>\$ 522,785</u>	<u>\$ 537,157</u>
Balance included in Deferred Revenue*	\$ 522,785	\$ 537,157
Balance included in Accumulated Surplus (Operating Reserves)**	\$ -	\$ -

\*Balance included in Deferred Revenue should agree with Note 7

## 13. RELATED PARTY TRANSACTIONS

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

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

	Balances		Transactions	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
<b>Government of Alberta (GOA):</b>				
<b>Alberta Education</b>			\$53,886,155	
Accounts receivable / Accounts payable	\$ -	\$ -		
Prepaid expenses / Deferred operating revenue	-	-		
Unexpended deferred capital revenue				
Expended deferred capital revenue			2,619,156	
Grant revenue & expenses			106,533	
ATRF payments made on behalf of district			3,176,826	
Other revenues & expenses			-	-
<b>Other Alberta school jurisdictions</b>	-	-	-	-
<b>Alberta Treasury Board and Finance (Principal)</b>				
<b>Alberta Treasury Board and Finance (Accrued interest)</b>	456		2,251	
<b>Alberta Health</b>	-	-	-	-
<b>Alberta Health Services</b>	-	-	449,128	-
<b>Enterprise and Advanced Education</b>	-	-	-	-
<b>Post-secondary institutions</b>	-	-	-	-
<b>Alberta Infrastructure</b>	-	-	-	-
<b>Human Services</b>	-	-	-	-
<b>Culture &amp; Tourism</b>	-	-	-	-
Other GOA ministry (Specify)	-	-	-	-
Other GOA ministry (Specify)	-	-	-	-
Other GOA ministries	-	-	-	-
<b>Other:</b>				
Alberta Capital Financing Authority				
Other Related Parties (Specify)	-	-	-	-
Other Related Parties (Specify)	-	-	-	-
Other Related Parties	-	-	-	-
<b>TOTAL 2016/2017</b>	<u>\$ 456</u>	<u>\$ -</u>	<u>\$60,240,049</u>	<u>\$ -</u>
<b>TOTAL 2016/2017</b>	<u>\$ 955</u>	<u>\$ -</u>	<u>\$61,210,632</u>	<u>\$ -</u>

**14. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY**

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

**15. BUDGET AMOUNTS**

The budget was prepared by the school jurisdiction and approved by the Board of Trustees on June 20, 2017. It is presented for information purposes only and has not been audited.

**16. COMPARATIVE FIGURES**

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

**SCHEDULE 8**

School Jurisdiction Code: 2275

**UNAUDITED SCHEDULE OF FEES**  
for the Year Ending August 31, 2018 (in dollars)

	Actual Fees Collected 2016/2017	Budgeted Fee Revenue 2017/2018	(A) Actual Fees Collected 2017/2018	(B) Unexpended September 1, 2017*	(C) Funds Raised to Defray Fees 2017/2018	(D) Expenditures 2017/2018	(A) + (B) + (C) - (D) Unexpended Balance at August 31, 2018*
<b>Transportation Fees</b>	\$42,669	\$48,425	\$50,813	\$0	\$0	\$50,813	\$0
<b>Basic Instruction Fees</b>							
Basic instruction supplies	\$454,002	\$0	\$0	\$0	\$0	\$0	\$0
<b>Fees to Enhance Basic Instruction</b>							
Technology user fees	\$0	\$0	\$3,720	\$0	\$0	\$0	\$3,720
Alternative program fees	\$0	\$29,000	\$0	\$0	\$0	\$0	\$0
Fees for optional courses	\$68,830	\$42,300	\$118,720	\$63,349	\$0	\$124,716	\$57,353
Activity fees	\$28,236	\$59,255	\$6,300	\$2,791	\$0	\$20,585	\$0
Early childhood services	\$50,914	\$71,500	\$54,707	\$19,796	\$0	\$74,436	\$67
Other fees to enhance education	\$111,792	\$65,808	\$126,479	\$4,860	\$0	\$143,483	\$0
<b>Non-Curricular fees</b>							
Extracurricular fees	\$64,590	\$208,732	\$288,329	\$66,575	\$0	\$265,051	\$69,853
Non-curricular travel	\$0	\$29,900	\$29,369	\$0	\$0	\$18,531	\$10,838
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$13,195	\$10,925	\$47,073	\$6,935	\$0	\$59,046	\$0
Other Fees	\$77,529	\$0	\$0	\$23,301	\$0	\$23,301	\$0
<b>TOTAL FEES</b>	\$911,757	\$565,845	\$705,510	\$187,607	\$0	\$779,962	\$141,832

\*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 2018	Actual 2017
Cafeteria sales, hot lunch, milk programs	\$284,420	\$306,118
Special events, graduation, tickets	\$183,655	\$326,166
International and out of province student revenue	\$0	\$0
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$444,430	\$341,514
Adult education revenue	\$0	\$0
Preschool	\$188,329	\$119,199
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$0	\$0
Donations	\$130,690	\$131,609
Book Fair, Literacy	\$40,524	\$0
Other (Describe)	\$172,563	\$76,312
<b>TOTAL</b>	\$1,444,611	\$1,300,917

UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING for the Year Ended August 31, 2018 (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	735	93	129		
Federally Funded Students	273				
<b>REVENUES</b>					
Alberta Education allocated funding	\$ 878,862	\$ 1,270,219	\$ 118,399	\$ 4,450,392	\$ 970,207
Other funding allocated by the board to the program	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL REVENUES</b>	\$ 878,862	\$ 1,270,219	\$ 118,399	\$ 4,450,392	\$ 970,207
<b>EXPENSES (Not allocated from BASE, Transportation, or other funding)</b>					
Instructional certificated salaries & benefits	\$ 219,320	\$ -	\$ 37,700	\$ 1,682,838	
Instructional non-certificated salaries & benefits	\$ 480,671	\$ 734,448	\$ 52,327	\$ 2,431,476	
<b>SUB TOTAL</b>	\$ 699,991	\$ 734,448	\$ 90,027	\$ 4,114,314	
Supplies, contracts and services	\$ 102,568	\$ 492,835	\$ 14,785	\$ 255,219	
Program planning, monitoring & evaluation	\$ 48,451	\$ 42,936	\$ -	\$ 177,539	
Facilities (required specifically for program area)	\$ -	\$ -	\$ 4,324	\$ -	
Administration (administrative salaries & services)	\$ 127,770	\$ -	\$ 9,900	\$ 177,540	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
<b>TOTAL EXPENSES</b>	\$ 978,782	\$ 1,270,219	\$ 119,036	\$ 4,724,612	
<b>NET FUNDING SURPLUS (SHORTFALL)</b>	\$ (99,920)	\$ (0)	\$ (637)	\$ (274,220)	

UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES  
for the Year Ended August 31, 2018 (in dollars)

EXPENSES	Allocated to Board & System Administration				Allocated to Other Programs				TOTAL
	Salaries & Benefits	Supplies & Services	Other	TOTAL	Salaries & Benefits	Supplies & Services	Other	TOTAL	
Office of the superintendent	\$ 359,643	\$ 96,295	\$ -	\$ 455,938	\$ -	\$ -	\$ -	\$ 455,938	
Educational administration (excluding superintendent)	\$ 456,000	\$ 206,657	\$ -	\$ 662,657	\$ -	\$ -	\$ -	\$ 662,657	
Business administration	\$ 522,474	\$ 85,779	\$ -	\$ 608,253	\$ -	\$ -	\$ -	\$ 608,253	
Board governance (Board of Trustees)	\$ 201,648	\$ 240,662	\$ -	\$ 442,310	\$ -	\$ -	\$ -	\$ 442,310	
Information technology	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Human resources	\$ 119,609	\$ 10,561	\$ -	\$ 130,170	\$ -	\$ -	\$ -	\$ 130,170	
Central purchasing, communications, marketing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Payroll	\$ 152,846	\$ 12,914	\$ -	\$ 165,760	\$ -	\$ -	\$ -	\$ 165,760	
Administration - insurance	\$ -	\$ -	\$ 4,659	\$ 4,659	\$ -	\$ -	\$ -	\$ 4,659	
Administration - amortization	\$ -	\$ -	\$ 146,244	\$ 146,244	\$ -	\$ -	\$ -	\$ 146,244	
Administration - other (admin building, interest)	\$ -	\$ -	\$ 59,015	\$ 59,015	\$ -	\$ -	\$ -	\$ 59,015	
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>TOTAL EXPENSES</b>	<b>\$ 1,812,220</b>	<b>\$ 652,868</b>	<b>\$ 209,918</b>	<b>\$ 2,675,006</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,675,006</b>	



School Jurisdiction Code: 2275

## SCHEDULE 11

Average Estimated # of Students Served Per Meal: 145.00

**UNAUDITED SCHEDULE OF NUTRITION PROGRAM EXPENDITURES**  
for the Year Ending August 31, 2018

	Budget 2018	2018
<b>REVENUES</b>		
Alberta Education - current	\$ 141,000	\$ 141,000
Alberta Education - prior year	\$ -	\$ -
Other Funding	\$ -	\$ -
<b>TOTAL REVENUES</b>	\$ 141,000	\$ 141,000
<b>EXPENSES</b>		
Salaries & Benefits	FTE	
Project Coordinator	\$ -	\$ -
Cook	\$ -	\$ -
Meals Supervisor/cook/support worker/subs	\$ 7,845	\$ 5,200
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Food Supplies	\$ -	\$ -
Office Supplies	\$ -	\$ -
Small Kitchenwares (e.g. toaster, measuring cups/spoons, bowls, cutting boards)	\$ 500	\$ -
<b>Non-Capitalized Assets</b>		
Microwave	\$ -	\$ -
Refrigerator	\$ -	\$ 1,978
Stove	\$ -	\$ -
Tables	\$ -	\$ -
Soup Tureens	\$ 200	\$ 135
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Training (e.g. workshops, training materials)	\$ -	\$ 632
Contracted Services (please describe)	\$ 123,975	\$ 87,210
<b>Other Expenses</b>		
Kitchen Aprons	\$ 20	\$ -
Food Delivery	\$ 6,525	\$ 4,826
Cleaning & Sanitation Supplies	\$ 135	\$ -
Travel for Cohort	\$ 1,800	\$ 231
<b>TOTAL EXPENSES</b>	\$ 141,000	\$ 100,212
<b>ANNUAL SURPLUS/DEFICIT</b>	\$ -	\$ 40,788

BOARD AND SYSTEM ADMINISTRATION (FOR INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS) 2017/2018 EXPENSES UNDER (OVER) MAXIMUM LIMIT	
TOTAL EXPENSES (Net of rental revenue from central administration building)	\$65,649,875
Enter Number of Net Enrolled Students (adjusted for adult & underage students):	4,534
Enter Number of Funded (ECS) Children (headcount):	340
"C" if Charter School	
<b>STEP 1</b>	
Calculation of maximum expense limit percentage for Board and System Administration expenses	
If "Total Net Enrolled Students" are 6,000 and over = 3.6%	
If "Total Net Enrolled Students" are 2,000 and less = 5.4%	4.26%
The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .00045 per FTE (Example: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .00045 = 0.675% plus 3.6% = maximum expense limit of 4.275%).	
<b>STEP 2</b>	
<b>A. Calculate maximum expense limit amounts for Board and System Administration expenses</b>	
Maximum Expense Limit percentage (Step 1) x TOTAL EXPENSES	\$2,796,488
<b>B. Considerations for Charter Schools and Small School Boards:</b>	
If charter schools and small school boards,	\$0
The amount of Small Board Administration funding ( <i>Funding Manual</i> Section 1.13)	\$2,796,488
2017/2018 MAXIMUM EXPENSE LIMIT (the greater of A or B above)	
Actual Board & System Administration from Line 30 of "Schedule of Program Operations" (Board & System Administration Column)	\$2,653,156
Amount Overspent	\$0