

Financial statements
Black Gold School Division
August 31, 2023

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2023**
[Education Act, Sections 139, 140, 244]

2245 The Black Gold 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 2245 The Black Gold 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.

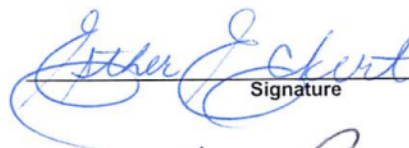
Declaration of Management and Board Chair

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. Esther Eckert

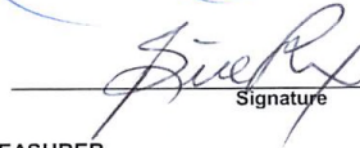
Name


Signature

SUPERINTENDENT

Mr. Bill Romanchuk

Name


Signature

SECRETARY-TREASURER OR TREASURER

Ms. Chelsey Volkman

Name


Signature

November 29, 2023

Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
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TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	3
STATEMENT OF FINANCIAL POSITION	5
STATEMENT OF OPERATIONS	6
STATEMENT OF CASH FLOWS	7
CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS	8
STATEMENT OF REMEASUREMENT GAINS AND LOSSES	9
SCHEDULE 1: SCHEDULE OF NET ASSETS	10
SCHEDULE 2: SCHEDULE OF DEFERRED CONTRIBUTIONS	12
SCHEDULE 3: SCHEDULE OF PROGRAM OPERATIONS	14
SCHEDULE 4: SCHEDULE OF OPERATIONS AND MAINTENANCE	15
SCHEDULE 5: SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS	16
SCHEDULE 6: SCHEDULE OF TANGIBLE CAPITAL ASSETS	17
SCHEDULE 7: SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES	18
SCHEDULE 8: SCHEDULE OF ASSET RETIREMENT OBLIGATIONS	19
NOTES TO THE FINANCIAL STATEMENTS	20
SCHEDULE 9: UNAUDITED SCHEDULE OF FEES	39
SCHEDULE 10: UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION	40

To the Board of Trustess of Black Gold School Division:

Opinion

We have audited the financial statements of Black Gold School Division (the "School Division"), which comprise the statement of financial position as at August 31, 2023, and the statements of operations, cash flows, changes 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, 2023, 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.

Leduc, Alberta

November 29, 2023

MNP LLP

Chartered Professional Accountants

STATEMENT OF FINANCIAL POSITION
As at August 31, 2023 (in dollars)

		2023	2022 Restated
<u>FINANCIAL ASSETS</u>			
Cash and cash equivalents	(Schedule 5)	\$ 5,002,068	\$ 5,311,020
Accounts receivable (net after allowances)	(Note 5)	\$ 1,991,006	\$ 3,414,939
Portfolio investments			
Operating	(Schedule 5)	\$ 14,097,055	\$ 13,419,524
Endowments		\$ -	\$ -
Inventories for resale		\$ -	\$ -
Other financial assets		\$ -	\$ -
Total financial assets		\$ 21,090,129	\$ 22,145,483
<u>LIABILITIES</u>			
Bank indebtedness		\$ -	\$ -
Accounts payable and accrued liabilities	(Note 6)	\$ 6,636,315	\$ 6,831,628
Unspent deferred contributions	(Schedule 2)	\$ 3,449,430	\$ 2,185,799
Employee future benefits liabilities	(Note 7)	\$ 434,714	\$ 544,544
Asset retirement obligations and environmental liabilities	(Note 10)	\$ 6,517,507	\$ 6,255,684
Other liabilities		\$ -	\$ -
Debt			
Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ -
Capital leases		\$ -	\$ -
Total liabilities		\$ 17,037,966	\$ 15,817,655
Net financial assets		\$ 4,052,163	\$ 6,327,828
<u>NON-FINANCIAL ASSETS</u>			
Tangible capital assets	(Schedule 6)	\$ 189,053,227	\$ 167,675,207
Inventory of supplies	(Note 8)	\$ 177,991	\$ 332,431
Prepaid expenses	(Note 9)	\$ 996,901	\$ 895,522
Other non-financial assets		\$ -	\$ -
Total non-financial assets		\$ 190,228,119	\$ 168,903,160
Net assets before spent deferred capital contributions		\$ 194,280,282	\$ 175,230,988
Spent deferred capital contributions	(Schedule 2)	\$ 177,451,216	\$ 156,661,644
Net assets		\$ 16,829,066	\$ 18,569,344
Net assets	(Note 11)		
Accumulated surplus (deficit)	(Schedule 1)	\$ 16,829,066	\$ 18,569,344
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 16,829,066	\$ 18,569,344
Contractual obligations	(Note 12)		
Contingent liabilities	(Note 13)		

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

STATEMENT OF OPERATIONS
For the Year Ended August 31, 2023 (in dollars)

	Budget 2023	Actual 2023	Actual 2022 Restated
REVENUES			
Government of Alberta	\$ 140,883,834	\$ 142,524,605	\$ 136,412,837
Federal Government and other government grants	\$ 145,784	\$ 471,403	\$ 180,252
Property taxes	\$ -	\$ -	\$ -
Fees	\$ 2,763,134	\$ 3,270,794	\$ 1,770,821
Sales of services and products	\$ 1,182,804	\$ 1,504,623	\$ 1,256,473
Investment income	\$ 353,700	\$ 925,490	\$ 263,919
Donations and other contributions	\$ 879,000	\$ 834,103	\$ 739,016
Other revenue	\$ 367,510	\$ 371,201	\$ 319,352
Total revenues	\$ 146,575,766	\$ 149,902,219	\$ 140,942,670
EXPENSES			
Instruction - ECS	\$ 7,520,017	\$ 7,517,804	\$ 8,072,763
Instruction - Grades 1 to 12	\$ 112,217,562	\$ 113,809,973	\$ 105,464,578
Operations and maintenance (Schedule 4)	\$ 20,013,935	\$ 20,764,589	\$ 19,346,453
Transportation	\$ 5,007,057	\$ 5,246,645	\$ 4,965,197
System administration	\$ 4,249,600	\$ 4,032,664	\$ 3,810,058
External services	\$ 245,581	\$ 270,822	\$ 162,156
Total expenses	\$ 149,253,752	\$ 151,642,497	\$ 141,821,205
Annual operating surplus (deficit)	\$ (2,677,986)	\$ (1,740,278)	\$ (878,535)
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
Annual surplus (deficit)	\$ (2,677,986)	\$ (1,740,278)	\$ (878,535)
Accumulated surplus (deficit) at beginning of year	\$ 18,569,344	\$ 18,569,344	\$ 19,447,879
Accumulated surplus (deficit) at end of year	\$ 15,891,358	\$ 16,829,066	\$ 18,569,344

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

STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2023 (in dollars)

	2023	2022 Restated
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Annual surplus (deficit)	\$ (1,740,278)	\$ (878,535)
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 8,640,711	\$ 7,815,376
Net (gain)/loss on disposal of tangible capital assets	\$ (34,895)	\$ (12,414)
Transfer of tangible capital assets (from)/to other entities	\$ (26,196,578)	\$ (4,835,969)
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Spent deferred capital recognized as revenue	\$ (7,873,500)	\$ (7,059,503)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ (109,830)	\$ (79,138)
Donations in kind	\$ -	\$ -
	\$ (27,314,370)	\$ (5,050,183)
(Increase)/Decrease in accounts receivable	\$ 1,423,933	\$ (493,230)
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ 154,440	\$ 243,988
(Increase)/Decrease in prepaid expenses	\$ (101,379)	\$ (27,709)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ (195,313)	\$ (2,136,267)
Increase/(Decrease) in unspent deferred contributions	\$ 1,263,631	\$ (1,668,922)
Increase/(Decrease) in asset retirement obligations and environmental liabilities	\$ 261,823	\$ -
Capital in accounts payable and donated assets	\$ (431,485)	\$ (750,132)
Total cash flows from operating transactions	\$ (24,938,720)	\$ (9,882,455)
B. CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	\$ (3,822,155)	\$ (6,858,690)
Net proceeds from disposal of unsupported capital assets	\$ 34,897	\$ 25,955
Capital in accounts payable and non-cash proceeds	\$ 431,485	\$ 750,132
Total cash flows from capital transactions	\$ (3,355,773)	\$ (6,082,603)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ (677,531)	\$ (198,930)
Proceeds on sale of portfolio investments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from investing transactions	\$ (677,531)	\$ (198,930)
D. FINANCING TRANSACTIONS		
Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ -
Increase (decrease) in spent deferred capital contributions	\$ 28,663,072	\$ 10,301,461
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ 28,663,072	\$ 10,301,461
Increase (decrease) in cash and cash equivalents	\$ (308,952)	\$ (5,862,527)
Cash and cash equivalents, at beginning of year	\$ 5,311,020	\$ 11,173,547
Cash and cash equivalents, at end of year	\$ 5,002,068	\$ 5,311,020

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

CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the Year Ended August 31, 2023 (in dollars)

	Budget 2023	2023	2022 Restated
Annual surplus (deficit)	\$ (2,677,986)	\$ (1,740,278)	\$ (878,535)
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ (658,500)	\$ (3,822,155)	\$ (6,858,690)
Amortization of tangible capital assets	\$ 8,835,267	\$ 8,640,711	\$ 7,815,376
Net (gain)/loss on disposal of tangible capital assets	\$ (25,000)	\$ (34,895)	\$ (12,414)
Net proceeds from disposal of unsupported capital assets	\$ 25,000	\$ 34,897	\$ 25,955
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ (26,196,578)	\$ (4,835,969)
Other changes	\$ -		
Total effect of changes in tangible capital assets	\$ 8,176,767	\$ (21,378,020)	\$ (3,865,742)
Acquisition of inventory of supplies	\$ -	\$ 154,440	\$ 243,988
Consumption of inventory of supplies	\$ -	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ -	\$ (101,379)	\$ (27,709)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)		\$ 20,789,572	\$ 3,241,958
Other changes	\$ -		
Increase (decrease) in net financial assets	\$ 5,498,781	\$ (2,275,665)	\$ (1,286,040)
Net financial assets at beginning of year	\$ 6,327,828	\$ 6,327,828	\$ 7,613,868
Net financial assets at end of year	\$ 11,826,609	\$ 4,052,163	\$ 6,327,828

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES
For the Year Ended August 31, 2023 (in dollars)

2023

2022

Unrealized gains (losses) attributable to:

Portfolio investments	\$ -	\$ -
	\$ -	\$ -
Other	\$ -	\$ -

Amounts reclassified to the statement of operations:

Portfolio investments	\$ -	\$ -
	\$ -	\$ -
Other	\$ -	\$ -

Other Adjustment (Describe)

\$ -	\$ -
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Net remeasurement gains (losses) for the year

\$ -	\$ -
------	------

Accumulated remeasurement gains (losses) at beginning of year

\$ -	\$ -
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Accumulated remeasurement gains (losses) at end of year

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

SCHEDULE 1

SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2023 (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, 2022	\$ 21,519,524	\$ -	\$ 21,519,524	\$ 8,732,298	\$ -	\$ 296,130	\$ 8,100,261	\$ 4,390,835
Prior period adjustments:								
Reclassification of funded asset (Note 21)	\$ 81,919	\$ -	\$ 81,919	\$ (942,062)	\$ -	\$ -	\$ -	\$ 1,023,981
Asset Retirement Obligations (Note 3)	\$ (3,032,099)	\$ -	\$ (3,032,099)	\$ (3,032,099)	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2022	\$ 18,569,344	\$ -	\$ 18,569,344	\$ 4,758,137	\$ -	\$ 296,130	\$ 8,100,261	\$ 5,414,816
Operating surplus (deficit)	\$ (1,740,278)		\$ (1,740,278)			\$ (1,740,278)		
Board funded tangible capital asset additions				\$ 1,093,837		\$ -	\$ (196,632)	\$ (897,205)
Board funded ARO tangible capital asset additions				\$ 261,823		\$ (261,823)	\$ -	\$ -
Disposal of unsupported or board funded portion of supported tangible capital assets	\$ -		\$ -	\$ -		\$ (34,895)		\$ 34,895
Disposal of unsupported ARO tangible capital assets	\$ -		\$ -	\$ -		\$ -		\$ -
Write-down of unsupported or board funded portion of supported tangible capital assets	\$ -		\$ -	\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -						
Endowment expenses & disbursements	\$ -		\$ -		\$ -	\$ -		
Endowment contributions	\$ -		\$ -		\$ -	\$ -		
Reinvested endowment income	\$ -		\$ -		\$ -	\$ -		
Direct credits to accumulated surplus (Describe)	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets	\$ -			\$ (8,536,763)		\$ 8,536,763		
Amortization of ARO tangible capital assets	\$ -			\$ (103,948)		\$ 103,948		
Amortization of supported ARO tangible capital assets	\$ -			\$ -		\$ -		
Board funded ARO liabilities - recognition	\$ -			\$ (261,823)		\$ 261,823		
Board funded ARO liabilities - remediation	\$ -			\$ -		\$ -		
Capital revenue recognized	\$ -			\$ 7,873,500		\$ (7,873,500)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ -	\$ -	
Net transfers from operating reserves	\$ -					\$ 1,671,225	\$ (1,671,225)	
Net transfers to capital reserves	\$ -					\$ (660,139)		\$ 660,139
Net transfers from capital reserves	\$ -					\$ -		\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2023	\$ 16,829,066	\$ -	\$ 16,829,066	\$ 5,084,763	\$ -	\$ 299,254	\$ 6,232,404	\$ 5,212,645

SCHEDULE 1

SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2023 (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, 2022	\$ 5,972,161	\$ 1,545,156	\$ 1,560,552	\$ 1,666,089	\$ 346,433	\$ 884,973	\$ 221,115	\$ 294,617	\$ -	\$ -
Prior period adjustments:										
Reclassification of funded asset (Note 21)	\$ -	\$ -	\$ -	\$ 1,023,981			\$ -	\$ -	\$ -	\$ -
Asset Retirement Obligations (Note 3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2022	\$ 5,972,161	\$ 1,545,156	\$ 1,560,552	\$ 2,690,070	\$ 346,433	\$ 884,973	\$ 221,115	\$ 294,617	\$ -	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ (196,632)	\$ (43,975)	\$ -	\$ (736,165)	\$ -	\$ (117,065)	\$ -	\$ -	\$ -	\$ -
Board funded ARO tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported or board funded portion of supported tangible capital assets		\$ 7,125		\$ 27,770		\$ -		\$ -		\$ -
Disposal of unsupported ARO tangible capital assets		\$ -		\$ -		\$ -		\$ -		\$ -
Write-down of unsupported or board funded portion of supported tangible capital assets		\$ -		\$ -		\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year										
Endowment expenses & disbursements										
Endowment contributions										
Reinvested endowment income										
Direct credits to accumulated surplus (Describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets										
Amortization of ARO tangible capital assets										
Amortization of supported ARO tangible capital assets										
Board funded ARO liabilities - recognition										
Board funded ARO liabilities - remediation										
Capital revenue recognized										
Debt principal repayments (unsupported)										
Additional capital debt or capital leases										
Net transfers to operating reserves	\$ -		\$ -		\$ -		\$ -		\$ -	
Net transfers from operating reserves	\$ (997,965)		\$ (691,291)		\$ 29,065		\$ (11,034)		\$ -	
Net transfers to capital reserves		\$ 324,208		\$ 216,678		\$ 119,253		\$ -		\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2023	\$ 4,777,564	\$ 1,832,514	\$ 869,261	\$ 2,198,353	\$ 375,498	\$ 887,161	\$ 210,081	\$ 294,617	\$ -	\$ -

SCHEDULE 2

**SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
For the Year Ended August 31, 2023 (in dollars)**

	Alberta Education Safe Return to Class/Safe Indoor Air				Other GoA Ministries					
	IMR	CMR	Others	Total Education	Alberta Infrastructure	Children's Services	Health	Other GOA Ministries	Total Other GoA Ministries	
Deferred Operating Contributions (DOC)										
Balance at August 31, 2022	\$ 914,575	\$ -	\$ -	\$ 614,012	\$ 1,528,587	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2022	\$ 914,575	\$ -	\$ -	\$ 614,012	\$ 1,528,587	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ 1,558,548	\$ -	\$ -	\$ 1,017,919	\$ 2,576,467	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ (1,167,287)	\$ -	\$ -	\$ (701,483)	\$ (1,868,770)	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Received during the year	\$ 28,656	\$ -	\$ -	\$ -	\$ 28,656	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ (934,084)	\$ -	\$ -	\$ -	\$ (934,084)	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2023	\$ 400,408	\$ -	\$ -	\$ 930,448	\$ 1,330,856	\$ -	\$ -	\$ -	\$ -	\$ -
Unspent Deferred Capital Contributions (UDCC)										
Balance at August 31, 2022	\$ -	\$ 501,465	\$ -	\$ -	\$ 501,465	\$ 150,747	\$ -	\$ -	\$ -	\$ 150,747
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2022	\$ -	\$ 501,465	\$ -	\$ -	\$ 501,465	\$ 150,747	\$ -	\$ -	\$ -	\$ 150,747
Received during the year (excluding investment income)	\$ -	\$ 977,012	\$ -	\$ -	\$ 977,012	\$ 1,555,084	\$ -	\$ -	\$ -	\$ 1,555,084
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Received during the year	\$ -	\$ 37,182	\$ -	\$ -	\$ 37,182	\$ 67,954	\$ -	\$ -	\$ -	\$ 67,954
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	\$ -	\$ (1,028,796)	\$ -	\$ -	\$ (1,028,796)	\$ (152,074)	\$ -	\$ -	\$ -	\$ (152,074)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2023	\$ -	\$ 486,863	\$ -	\$ -	\$ 486,863	\$ 1,621,711	\$ -	\$ -	\$ -	\$ 1,621,711
Total Unspent Deferred Contributions at August 31, 2023	\$ 400,408	\$ 486,863	\$ -	\$ 930,448	\$ 1,817,719	\$ 1,621,711	\$ -	\$ -	\$ -	\$ 1,621,711
Spent Deferred Capital Contributions (SDCC)										
Balance at August 31, 2022	\$ 4,964,527	\$ 2,944,134	\$ 234,482	\$ 149,996	\$ 8,293,139	\$ 145,399,325	\$ -	\$ 96,824	\$ 145,496,149	\$ 145,496,149
Prior period adjustments - please explain: Funding received for prior year mode:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 942,062	\$ -	\$ -	\$ 942,062	\$ 942,062
Adjusted ending balance August 31, 2022	\$ 4,964,527	\$ 2,944,134	\$ 234,482	\$ 149,996	\$ 8,293,139	\$ 146,341,387	\$ -	\$ 96,824	\$ 146,438,211	\$ 146,438,211
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,196,578	\$ -	\$ -	\$ 26,196,578	\$ 26,196,578
Transferred from DOC	\$ 934,084	\$ -	\$ -	\$ -	\$ 934,084	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ 1,028,796	\$ -	\$ -	\$ 1,028,796	\$ 152,074	\$ -	\$ -	\$ 152,074	\$ 152,074
Amounts recognized as revenue (Amortization of SDCC)	\$ (534,911)	\$ (312,154)	\$ (23,448)	\$ (25,000)	\$ (895,513)	\$ (6,759,590)	\$ -	\$ (16,137)	\$ (6,775,727)	\$ (6,775,727)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2023	\$ 5,363,700	\$ 3,660,776	\$ 211,034	\$ 124,996	\$ 9,360,506	\$ 165,930,449	\$ -	\$ 80,687	\$ 166,011,136	\$ 166,011,136

SCHEDULE 2

School Jurisdiction Code:

2245

	Gov't of Canada	Other Sources Donations and grants from others	Other	Total other sources	Total
Deferred Operating Contributions (DOC)					
Balance at August 31, 2022	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ 1,533,587
Prior period adjustments - please explain:	-	-	-	-	-
Adjusted ending balance August 31, 2022	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ 1,533,587
Received during the year (excluding investment income)	\$ -	\$ 10,000	\$ 351,540	\$ 361,540	\$ 2,938,007
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ (5,000)	\$ -	\$ (5,000)	\$ (1,873,770)
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ 28,656
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ -	\$ -	\$ (351,540)	\$ (351,540)	\$ (1,285,624)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2023	\$ -	\$ 10,000	\$ -	\$ 10,000	\$ 1,340,856
Unspent Deferred Capital Contributions (UDCC)					
Balance at August 31, 2022	\$ -	\$ -	\$ -	\$ -	\$ 652,212
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2022	\$ -	\$ -	\$ -	\$ -	\$ 652,212
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ 2,532,096
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ 105,136
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	\$ -	\$ -	\$ -	\$ -	\$ (1,180,870)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ 2,108,574
Total Unspent Deferred Contributions at August 31, 2023	\$ -	\$ 10,000	\$ -	\$ 10,000	\$ 3,449,430
Spent Deferred Capital Contributions (SDCC)					
Balance at August 31, 2022	\$ -	\$ 235,678	\$ 1,694,616	\$ 1,930,294	\$ 155,719,582
Prior period adjustments - please explain: Funding received for prior year mode	\$ -	\$ -	\$ -	\$ -	\$ 942,062
Adjusted ending balance August 31, 2022	\$ -	\$ 235,678	\$ 1,694,616	\$ 1,930,294	\$ 156,661,644
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ 26,196,578
Transferred from DOC	\$ -	\$ -	\$ 351,540	\$ 351,540	\$ 1,285,624
Transferred from UDCC	\$ -	\$ -	\$ -	\$ -	\$ 1,180,870
Amounts recognized as revenue (Amortization of SDCC)	\$ -	\$ -	\$ (202,260)	\$ (202,260)	\$ (7,873,500)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2023	\$ -	\$ 235,678	\$ 1,843,896	\$ 2,079,574	\$ 177,451,216

SCHEDULE 3

School Jurisdiction Code: 2245

SCHEDULE OF PROGRAM OPERATIONS
For the Year Ended August 31, 2023 (in dollars)
2023

2022
Restated

REVENUES		Operations and				System		External			
		Instruction		Maintenance		Administration		Services		TOTAL	TOTAL
		ECS	Grades 1 - 12		Transportation						
(1)	Alberta Education	\$ 7,182,586	\$ 105,701,690	\$ 13,204,258	\$ 4,633,935	\$ 4,242,269	\$ -	\$ 134,964,738	\$ 128,504,533		
(2)	Alberta Infrastructure	\$ -	\$ 675,231	\$ 6,464,713	\$ -	\$ -	\$ -	\$ 7,139,944	\$ 6,192,583		
(3)	Other - Government of Alberta	\$ -	\$ 363,143	\$ 16,137	\$ -	\$ -	\$ 4,000	\$ 383,280	\$ 1,697,303		
(4)	Federal Government and First Nations	\$ -	\$ 467,135	\$ 4,268	\$ -	\$ -	\$ -	\$ 471,403	\$ 180,252		
(5)	Other Alberta school authorities	\$ -	\$ -	\$ -	\$ 36,631	\$ -	\$ 12	\$ 36,643	\$ 18,418		
(6)	Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(7)	Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(8)	Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(9)	Fees	\$ 89,093	\$ 2,653,278		\$ 528,423		\$ -	\$ 3,270,794	\$ 1,770,821		
(10)	Sales of services and products	\$ -	\$ 1,216,621	\$ 196,077	\$ 3,088	\$ 3,004	\$ 85,833	\$ 1,504,623	\$ 1,256,473		
(11)	Investment income	\$ -	\$ 781,603	\$ 83,897	\$ 33,534	\$ 26,456	\$ -	\$ 925,490	\$ 263,919		
(12)	Gifts and donations	\$ -	\$ 270,091	\$ -	\$ -	\$ -	\$ -	\$ 270,091	\$ 376,894		
(13)	Rental of facilities	\$ -		\$ -	\$ -	\$ -	\$ 133,047	\$ 133,047	\$ 35,066		
(14)	Fundraising	\$ -	\$ 564,012	\$ -	\$ -	\$ -	\$ -	\$ 564,012	\$ 362,122		
(15)	Gains on disposal of tangible capital assets	\$ -	\$ 7,125	\$ 27,770	\$ -	\$ -	\$ -	\$ 34,895	\$ 21,320		
(16)	Other	\$ -	\$ 155,329	\$ -	\$ -	\$ -	\$ 47,930	\$ 203,259	\$ 262,966		
(17)	TOTAL REVENUES	\$ 7,271,679	\$ 112,855,258	\$ 19,997,120	\$ 5,235,611	\$ 4,271,729	\$ 270,822	\$ 149,902,219	\$ 140,942,670		
EXPENSES											
(18)	Certificated salaries	\$ 3,318,780	\$ 67,465,923			\$ 608,721	\$ 57,464	\$ 71,450,888	\$ 68,364,095		
(19)	Certificated benefits	\$ 449,461	\$ 15,905,830			\$ 141,704	\$ 7,786	\$ 16,504,781	\$ 15,752,303		
(20)	Non-certificated salaries and wages	\$ 2,081,774	\$ 13,423,841	\$ 4,223,651	\$ 190,049	\$ 1,771,950	\$ 59,835	\$ 21,751,100	\$ 20,982,695		
(21)	Non-certificated benefits	\$ 506,211	\$ 3,764,357	\$ 1,110,833	\$ 47,888	\$ 460,144	\$ 12,833	\$ 5,902,266	\$ 5,483,028		
(22)	SUB - TOTAL	\$ 6,356,226	\$ 100,559,951	\$ 5,334,484	\$ 237,937	\$ 2,982,519	\$ 137,918	\$ 115,609,035	\$ 110,582,121		
(23)	Services, contracts and supplies	\$ 1,161,578	\$ 11,965,201	\$ 8,100,140	\$ 4,992,813	\$ 968,663	\$ 78,998	\$ 27,267,393	\$ 23,334,491		
(24)	Amortization of supported tangible capital assets	\$ -	\$ 854,560	\$ 6,971,010	\$ -	\$ -	\$ 47,930	\$ 7,873,500	\$ 7,059,503		
(25)	Amortization of unsupported tangible capital assets	\$ -	\$ 324,208	\$ 255,007	\$ -	\$ 80,923	\$ 3,125	\$ 663,263	\$ 657,719		
(26)	Amortization of supported ARO tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(27)	Amortization of unsupported ARO tangible capital assets	\$ -	\$ -	\$ 103,948	\$ -	\$ -	\$ -	\$ 103,948	\$ 98,154		
(28)	Accretion expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(29)	Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(30)	Other interest and finance charges	\$ -	\$ 106,053	\$ -	\$ 15,895	\$ 559	\$ 2,851	\$ 125,358	\$ 80,311		
(31)	Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,906		
(32)	Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(33)	TOTAL EXPENSES	\$ 7,517,804	\$ 113,809,973	\$ 20,764,589	\$ 5,246,645	\$ 4,032,664	\$ 270,822	\$ 151,642,497	\$ 141,821,205		
(34)	OPERATING SURPLUS (DEFICIT)	\$ (246,125)	\$ (954,715)	\$ (767,469)	\$ (11,034)	\$ 239,065	\$ -	\$ (1,740,278)	\$ (878,535)		

SCHEDULE 4

School Jurisdiction Code: 2245

SCHEDULE OF OPERATIONS AND MAINTENANCE
For the Year Ended August 31, 2023 (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	2023 TOTAL Operations and Maintenance	2022 TOTAL Operations and Maintenance Restated
Non-certificated salaries and wages	\$ 3,032,238	\$ 705,106	\$ -	\$ -	\$ 486,307			\$ 4,223,651	\$ 4,427,938
Non-certificated benefits	\$ 807,534	\$ 180,116	\$ -	\$ -	\$ 123,183			\$ 1,110,833	\$ 1,080,182
SUB-TOTAL REMUNERATION	\$ 3,839,772	\$ 885,222	\$ -	\$ -	\$ 609,490			\$ 5,334,484	\$ 5,508,120
Supplies and services	\$ 493,863	\$ 1,988,258	\$ -	\$ 1,167,287	\$ 355,925			\$ 4,005,333	\$ 2,820,129
Electricity			\$ 1,092,233					\$ 1,092,233	\$ 1,205,163
Natural gas/heating fuel			\$ 936,458					\$ 936,458	\$ 1,013,773
Sewer and water			\$ 185,284					\$ 185,284	\$ 175,152
Telecommunications			\$ 82,821					\$ 82,821	\$ 81,940
Insurance					\$ 967,293			\$ 967,293	\$ 1,231,778
ASAP maintenance & renewal payments							\$ 380,354	\$ 380,354	\$ 403,971
Amortization of tangible capital assets									
Supported							\$ 6,971,010	\$ 6,971,010	\$ 6,135,334
Unsupported						\$ 358,955		\$ 358,955	\$ 323,475
TOTAL AMORTIZATION						\$ 358,955	\$ 6,971,010	\$ 7,329,965	\$ 6,458,809
Accretion expense						\$ -	\$ -	\$ -	\$ -
Interest on capital debt - Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ 450,364				\$ 450,364	\$ 447,618
Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ -
TOTAL EXPENSES	\$ 4,333,635	\$ 2,873,480	\$ 2,296,796	\$ 1,617,651	\$ 1,932,708	\$ 358,955	\$ 7,351,364	\$ 20,764,589	\$ 19,346,453

SQUARE METRES

School buildings	136,820.0	136,820.0
Non school buildings	5,055.0	5,055.0

Notes:

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

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

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

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

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

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

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

SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS
For the Year Ended August 31, 2023 (in dollars)

Cash & Cash Equivalents

		2023		2022	
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost	
Cash	0.00%	\$ 5,002,068	\$ 5,002,068	\$ 5,311,020	
Cash equivalents					
Government of Canada, direct and	0.00%	-	-	-	
Provincial, direct and guaranteed	0.00%	-	-	-	
Corporate	0.00%	-	-	-	
Other, including GIC's	0.00%	-	-	-	
Total cash and cash equivalents		\$ 5,002,068	\$ 5,002,068	\$ 5,311,020	

Portfolio Investments

		2023						2022			
		Investments Measured at Fair Value									
	Average Effective (Market) Yield	Investments Measured at Cost/Amortize d Cost	Cost	Fair Value (Level 1)	Fair Value (Level 2)	Fair Value (Level 3)	Subtotal of Fair Value	Total	Book Value	Fair Value	Total
Interest-bearing securities											
Deposits and short-term securities	6.39%	\$ 14,097,055	\$ 14,097,055	\$ -	\$ -	\$ -	\$ -	\$ 14,097,055	\$ 13,419,524	\$ -	\$ 13,419,524
Bonds and mortgages	0.00%	14,097,055	14,097,055	-	-	-	-	14,097,055	13,419,524	-	13,419,524
Equities											
Canadian equities - public	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Canadian equities - private	0.00%	-	-	-	-	-	-	-	-	-	-
Global developed equities	0.00%	-	-	-	-	-	-	-	-	-	-
Emerging markets equities	0.00%	-	-	-	-	-	-	-	-	-	-
Private equities	0.00%	-	-	-	-	-	-	-	-	-	-
Hedge funds	0.00%	-	-	-	-	-	-	-	-	-	-
Inflation sensitive											
Real estate	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Infrastructure	0.00%	-	-	-	-	-	-	-	-	-	-
Renewable resources	0.00%	-	-	-	-	-	-	-	-	-	-
Other investments	0.00%	-	-	-	-	-	-	-	-	-	-
Strategic, tactical, and currency investments	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total portfolio investments	0.00%	\$ 14,097,055	\$ 14,097,055	\$ -	\$ -	\$ -	\$ -	\$ 14,097,055	\$ 13,419,524	\$ -	\$ 13,419,524
								\$ -	\$ -	\$ -	

Portfolio investments

	Level 1	2023 Level 2	Level 3	Total
Pooled investment funds	\$ -	\$ -	\$ -	\$ -

Portfolio Investments Measured at Fair Value

	Level 1	2023 Level 2	Level 3	Total	2022 Total
Portfolio investments in equity instruments that are quoted in an active market.	\$ -	\$ -	\$ -	\$ -	\$ -
Portfolio investments designated to their fair value category.	-	-	-	-	-
	\$ -	\$ -	\$ -	\$ -	\$ -

Reconciliation of Portfolio Investments

	2023	2022
Opening balance	\$ -	\$ -
Purchases	-	-
Sales (excluding realized gains/losses)	-	-
Realized Gains (Losses)	-	-
Unrealized Gains/(Losses)	-	-
Transfer-in - please explain:	-	-
Transfer-out - please explain:	-	-
Ending balance	\$ -	\$ -

Operating

	2023	2022
Cost	\$ 14,097,055	\$ 13,419,524
Unrealized gains and losses	-	-
	14,097,055	13,419,524

Endowments

	2023	2022
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Deferred revenue	-	-
	-	-

Total portfolio investments

	\$ 14,097,055	\$ 13,419,524
--	---------------	---------------

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

	2023	2022
Under 1 year	100.0%	100.0%
1 to 5 years	0.0%	0.0%
6 to 10 years	0.0%	0.0%
11 to 20 years	0.0%	0.0%
Over 20 years	0.0%	0.0%
	100.0%	100.0%

SCHEDULE 6School Jurisdiction Code: **2245**

SCHEDULE OF TANGIBLE CAPITAL ASSETS
For the Year Ended August 31, 2023 (in dollars)

Tangible Capital Assets

	2023							2022	
	Land	Work In Progress*	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total	Total Restated	
Estimated useful life			25-50 Years	5-10 Years	5-10 Years	3-5 Years			
Historical cost									
Beginning of year	\$ 2,394,945	\$ 4,480,231	\$ 251,868,595	\$ 18,015,909	\$ 1,345,853	\$ 1,162,255	\$ 279,267,788		267,826,974
Prior period adjustments (ARO)	-	-	6,255,684	-	-	-	6,255,684		6,255,684
Additions	-	26,263,868	2,335,680	1,128,451	204,306	86,428	30,018,733		11,694,659
Transfers in (out)	-	(1,617,137)	1,617,137	-	-	-	-		-
Less disposals including write-offs	-	-	-	(21,236)	(158,873)	-	(180,109)		(253,845)
Historical cost, August 31, 2023	\$ 2,394,945	\$ 29,126,962	\$ 262,077,096	\$ 19,123,124	\$ 1,391,286	\$ 1,248,683	\$ 315,362,096		\$ 285,523,472
Accumulated amortization									
Beginning of year	\$ -	\$ -	\$ 102,083,955	\$ 10,806,916	\$ 1,070,161	\$ 855,134	\$ 114,816,166		107,257,330
Prior period adjustments (ARO)	-	-	3,032,099	-	(10,805)	10,805	3,032,099		3,032,099
Amortization	-	-	7,228,150	1,281,633	52,021	78,909	8,640,713		7,799,141
Other additions	-	-	-	-	-	-	-		-
Transfers in (out)	-	-	-	-	-	-	-		-
Less disposals including write-offs	-	-	-	(21,236)	(158,873)	-	(180,109)		(240,305)
Accumulated amortization, August 31, 2023	\$ -	\$ -	\$ 112,344,204	\$ 12,067,313	\$ 952,504	\$ 944,848	\$ 126,308,869		\$ 117,848,265
Net Book Value at August 31, 2023	\$ 2,394,945	\$ 29,126,962	\$ 149,732,892	\$ 7,055,811	\$ 438,782	\$ 303,835	\$ 189,053,227		
Net Book Value at Aug 31, 2022 (Restated)	\$ 2,394,945	\$ 4,480,231	\$ 153,008,225	\$ 7,208,993	\$ 286,497	\$ 296,316			\$ 167,675,207

	2023	2022
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

*Work in progress consists of a new school, modernization, and a parking lot.

SCHEDULE 7School Jurisdiction Code: **2245****SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
For the Year Ended August 31, 2023 (in dollars)**

Board Members:		FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued	
								Unpaid Benefits (1)	Expenses
Eckert, Esther - Chair		1.00	\$34,645	\$8,380	\$0			\$0	\$9,120
Charpentier, Angela- Vice Chair		1.00	\$30,637	\$8,075	\$0			\$0	\$5,418
Hansen, Gary		1.00	\$27,565	\$7,864	\$0			\$0	\$8,038
Klaassen, Devonna		1.00	\$27,565	\$7,878	\$0			\$0	\$9,838
Martin, Michelle		1.00	\$27,565	\$7,864	\$0			\$0	\$5,531
Martinson, Barb		1.00	\$28,267	\$6,381	\$0			\$0	\$4,031
Steed, Robyn		1.00	\$27,565	\$7,859	\$0			\$0	\$2,412
		-	\$0	\$0	\$0			\$0	\$0
		-	\$0	\$0	\$0			\$0	\$0
		-	\$0	\$0	\$0			\$0	\$0
		-	\$0	\$0	\$0			\$0	\$0
		-	\$0	\$0	\$0			\$0	\$0
		-	\$0	\$0	\$0			\$0	\$0
Subtotal		7.00	\$203,809	\$54,301	\$0			\$0	\$44,388
Name, Superintendent 1	Romanchuk, William, Superintendent	1.00	\$213,596	\$49,192	\$6,000	\$0	\$0	\$13,569	\$13,826
Name, Superintendent 2	Input Superintendent 2 name here	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Superintendent 3	Input Superintendent 3 name here	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 1	Volkman, Chelsey, Secretary/Treasurer	1.00	\$178,589	\$40,697	\$0	\$0	\$0	\$6,182	\$13,039
Name, Treasurer 2	Input Treasurer 2 name here	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 3	Input Treasurer 3 name here	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Other	Input Other name and title here	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated			\$71,237,292	\$16,401,734	\$16,793	\$0	\$0	\$17,493	
School based		687.14							
Non-School based		19.75							
Non-certificated			\$21,368,702	\$5,711,332	\$7,000	\$0	\$0	\$82,754	
Instructional		413.87							
Operations & Maintenance		81.63							
Transportation		2.40							
Other		20.62							
TOTALS		1,234.39	\$93,201,988	\$22,257,255	\$29,793	\$0	\$0	\$119,999	\$71,253

(1) Other Accrued Unpaid Benefits Include:

Please describe Other Accrued Unpaid Benefits

Accrued Vacation Pay (Superintendent, Secretary Treasurer, Certificated); Accrued Vacation and Overtime Pay (Non-Certificated)

SCHEDULE 8

School Jurisdiction Code: 2245

SCHEDULE OF ASSET RETIREMENT OBLIGATIONS
For the Year Ended August 31, 2023 (in dollars)

Continuity of ARO (Liability) Balance

	2023					
<i>(in dollars)</i>	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Opening Balance, Aug 31, 2022	\$ -	\$ 6,255,684	\$ -	\$ -	\$ -	\$ 6,255,684
Liability incurred from Sept. 1, 2022 to Aug. 31, 2023	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2022 to Aug. 31, 2023 - Alberta	-	-	-	-	-	-
Liability settled/extinguished from Sept 1., 2022 to Aug. 31, 2023 - Other	-	-	-	-	-	-
Accretion expense (only if Present Value technique is used)	-	-	-	-	-	-
Add/(Less): Revision in estimate Sept. 1, 2022 to Aug. 31, 2023	-	261,823	-	-	-	261,823
Reduction of liability resulting from disposals of assets Sept. 1, 2022 to Aug. 31, 2023	-	-	-	-	-	-
Balance, Aug. 31, 2023	\$ -	\$ 6,517,507	\$ -	\$ -	\$ -	\$ 6,517,507

	2022					
<i>(in dollars)</i>	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Opening Balance, Aug 31, 2021	\$ -	\$ 6,136,031	\$ -	\$ -	\$ -	\$ 6,136,031
Liability incurred from Sept. 1, 2021 to Aug. 31, 2022	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2021 to Aug. 31, 2022 - Alberta	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2021 to Aug. 31, 2022 - Other	-	-	-	-	-	-
Accretion expense (only if Present Value technique is used)	-	-	-	-	-	-
Add/(Less): Revision in estimate Sept. 1, 2021 to Aug. 31, 2022	-	119,653	-	-	-	119,653
Reduction of liability resulting from disposals of assets Sept. 1, 2021 to Aug. 31, 2022	-	-	-	-	-	-
Balance, Aug. 31, 2022	\$ -	\$ 6,255,684	\$ -	\$ -	\$ -	\$ 6,255,684

Continuity of TCA (Capitalized ARO) Balance

	2023					
<i>(in dollars)</i>	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
ARO Tangible Capital Assets - Cost						
Opening balance, August 31, 2022	\$ -	\$ 6,255,684	\$ -	\$ -	\$ -	\$ 6,255,684
Additions resulting from liability incurred	-	-	-	-	-	-
Revision in estimate	-	261,823	-	-	-	261,823
Reduction resulting from disposal of assets	-	-	-	-	-	-
Cost, August 31, 2023	\$ -	\$ 6,517,507	\$ -	\$ -	\$ -	\$ 6,517,507
ARO TCA - Accumulated Amortization						
Opening balance, August 31, 2022	\$ -	\$ 3,032,098	\$ -	\$ -	\$ -	\$ 3,032,098
Amortization expense	-	103,948	-	-	-	103,948
Revision in estimate	-	-	-	-	-	-
Less: disposals	-	-	-	-	-	-
Accumulated amortization, August 31, 2023	\$ -	\$ 3,136,046	\$ -	\$ -	\$ -	\$ 3,136,046
Net Book Value at August 31, 2023	\$ -	\$ 3,381,461	\$ -	\$ -	\$ -	\$ 3,381,461

	2022					
<i>(in dollars)</i>	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
ARO Tangible Capital Assets - Cost						
Opening balance, August 31, 2021	\$ -	\$ 6,136,031	\$ -	\$ -	\$ -	\$ 6,136,031
Additions resulting from liability incurred	-	-	-	-	-	-
Revision in estimate	-	119,653	-	-	-	119,653
Reduction resulting from disposal of assets	-	-	-	-	-	-
Cost, August 31, 2022	\$ -	\$ 6,255,684	\$ -	\$ -	\$ -	\$ 6,255,684
ARO TCA - Accumulated Amortization						
Opening balance, August 31, 2021	\$ -	\$ 2,933,944	\$ -	\$ -	\$ -	\$ 2,933,944
Amortization expense	-	98,154	-	-	-	98,154
Revision in estimate	-	-	-	-	-	-
Less: disposals	-	-	-	-	-	-
Accumulated amortization, August 31, 2022	\$ -	\$ 3,032,098	\$ -	\$ -	\$ -	\$ 3,032,098
Net Book Value at August 31, 2022	\$ -	\$ 3,223,586	\$ -	\$ -	\$ -	\$ 3,223,586

**BLACK GOLD SCHOOL DIVISION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2023**

1. AUTHORITY AND PURPOSE

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

The School Division receives funding for instruction and support under Ministerial Grants Regulation (AR 215/2022). 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 CPA Canada 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 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.

b) Accounts receivable

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

c) Portfolio investments

The School Division has investments in GIC's that have a maturity of greater than three months and are reported at cost or amortized cost. GIC's not quoted in an active market are reported at cost or amortized cost. A write-down of a portfolio investment to reflect a loss in value is not reversed for a subsequent increase in value.

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

d) Inventory of supplies

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

e) 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.

**BLACK GOLD SCHOOL DIVISION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2023**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

f) 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, and asset retirement cost.
- Donated tangible capital assets are recorded at their fair market value at the date of donation, except in circumstances where fair value cannot be reasonably determined, 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.
- Buildings that are demolished or destroyed are written off.
- Tangible capital assets with costs in excess of \$5,000 are capitalized.
- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings	25 to 50 years
Equipment	5 to 10 years
Vehicles	5 to 10 years
Computer Hardware and Software	3 to 5 years
Construction in Progress – Buildings	not amortized

g) Deferred Contributions

Deferred contributions include contributions received for operations which have stipulations that meet the definition of a liability per Public Sector Accounting Standard (PSAS) PS 3200. These contributions are recognized by the 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 include contributions for capital expenditures, unspent and spent:

- Unspent Deferred Capital Contributions

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

**BLACK GOLD SCHOOL DIVISION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2023**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

- Spent Deferred Capital Contributions

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.

h) Employee Future Benefits

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

The School Division accrues its obligations and related costs for vested benefits under employee future benefit plans. The obligation recorded is for a defined-benefit retirement plan, early retirement benefits, and post-employment benefit continuation for the former Superintendent. The future benefit cost is actuarially determined using the projected benefit 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.

i) Asset Retirement Obligations

Asset retirement obligations are legal obligations associated with the retirement of a tangible capital assets (TCA). Asset retirement activities include all activities relating to an asset retirement obligation. These may include, but are not limited to;

- decommissioning or dismantling a tangible capital asset that was acquired, constructed or developed;
- remediation of contamination of a tangible capital asset created by its normal use;
- post-retirement activities such as monitoring; and
- constructing other tangible capital assets to perform post-retirement activities.

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

- there is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- the past transaction or event giving rise to the liability has occurred;
- it is expected that future economic benefits will be given up; and
- a reasonable estimate of the amount can be made.

When a liability for asset retirement obligation is recognized, asset retirement costs related to recognized tangible capital assets in productive use are capitalized by increasing the carrying amount of the related asset and are amortized over the estimated useful life of the underlying tangible capital asset. Asset retirement costs related to unrecognized tangible capital assets and those not in productive use are expensed.

j) Operating and Capital Reserves

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

**BLACK GOLD SCHOOL DIVISION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2023**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

k) 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).

Donations and non-Government contributions

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

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

Externally restricted donations, non-government contributions and realized and unrealized gains and losses for the associated externally restricted investment income are recognized as deferred contributions if the terms for their use, or the terms along with the School Division actions and communications as to the use, create a liability. These resources are recognized as revenue as the terms are met and, when applicable, the 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.

**BLACK GOLD SCHOOL DIVISION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2023**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

k) Revenue Recognition (Continued)

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.

l) 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.

m) 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*, Black Gold 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 revenue and expenses. For the school year ended August 31, 2023, the amount contributed by the Government was \$6,784,934 (2022 - \$7,029,598).

The School Division 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 \$1,378,524 for the year ended August 31, 2023 (2022 - \$1,398,926). At December 31, 2022, the Local Authorities Pension Plan reported an actuarial surplus of \$12,671,000,000 (2021 - surplus of \$11,922,000,000).

The School Division participates in the Supplemental Integrated Pension Plan, (SiPP), a multi-employer senior management registered pension plan, and does not report on any unfunded liabilities. The expense of this pension plan is equivalent to the annual employer contributions of \$34,047 (2022 - \$33,619). The purpose of SiPP is to provide a supplement to the LAPP or ATRF pension to a full 2% of pensionable earnings multiplied by pensionable service, limited by the *Income Tax Act*.

**BLACK GOLD SCHOOL DIVISION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2023**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

m) Pension (Continued)

The School Division participates in a Supplementary Executive Retirement Plan ("SERP"). This is an unfunded pension arrangement with no assets as defined under PS 3250. The actuarial determination of the accrued benefit obligation uses the projected benefit method prorated on service, which incorporates management's best estimate of future salary levels, retirement ages of employees and other actuarial factors. The expense of this pension plan is equivalent to the annual employer contributions and any increase in the actual determination of the obligation under PS 3250. The expense for the year ended August 31, 2023 was \$14,800 (2022 - \$44,800). The purpose of SERP is to provide for the portion of the accrued pension based on the SiPP formula that is in excess of the *Income Tax Act* maximum. SERP is not subject to pension regulations. For service on or after the SiPP entry date, the SERP provides a supplemental pension such that when combined with the LAPP/ATRF benefit and the SiPP benefit in respect of the SERP service, the member will receive a pension based on a 2% final average earnings formula and the enhanced normal form.

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.

n) Program Reporting

The School Division's operations have been segmented into operating segments established to facilitate the achievement of the School Division's long-term objectives to aid in resource allocation decisions, and to assess operational performance. The segments are differentiated by major activity as follows:

- **ECS Instruction:** The provision of ECS education instructional services that fall under the basic public education mandate.
- **Grade 1 - 12 Instruction:** The provision of instructional services for Grade 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 facilities.
- **System Administration:** The provision of board governance and system-based / central office administration.
- **External Services:** All projects, activities, and services offered outside the public education mandate for ECS children and students in grades 1-12. Services offered beyond the mandate for public education are to be self-supporting, and Alberta Education funding may not be utilized to support these programs. Revenue and expenses associated with being the banker board and administrator for the Regional Collaborative Service Delivery are reported as external services from Alberta Education.

**BLACK GOLD SCHOOL DIVISION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2023**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

The allocation of revenue 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.

o) 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. Trust balances can be found in Note 14.

p) 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.

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

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.

q) 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.

Estimates of liabilities for contaminated sites are subject to measurement uncertainty because the existence and extent of contamination, the responsibility for clean-up, and the timing and cost of remediation cannot be reasonably estimated. The degree of measurement uncertainty cannot be reasonably determined.

There is measurement uncertainty related to asset retirement obligations as it involves estimates in determining settlement amount, discount rates and timing of settlement. Changes to any of these estimates and assumptions may result in change to the obligation.

**BLACK GOLD SCHOOL DIVISION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2023**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

r) 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.

A liability for remediation of a contaminated site may arise from an operation that is either in productive use or no longer in productive use and may also arise from an unexpected event resulting in contamination. The resulting liability is recognized net of any expected recoveries, when all of the following criteria are met:

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

3. CHANGE IN ACCOUNTING POLICY

Effective September 1, 2022, the School Division adopted the new accounting standard PS 3280 Asset Retirement Obligations and applied the standard using the modified retroactive approach with restatement of prior year comparative information.

On the effective date of the PS 3280 standard, School Division recognized the following to conform to the new standard;

- asset retirement obligations, adjusted for accumulated accretion to the effective date;
- asset retirement cost capitalized as an increase to the carrying amount of the related tangible capital assets in productive use;
- accumulated amortization on the capitalized cost; and
- adjustment to the opening balance of the accumulated surplus/deficit.

Amounts are measured using information, assumptions and discount rates where applicable that are current on the effective date of the standard. The amount recognized as an asset retirement cost is measured as of the date the asset retirement obligation was incurred. Accumulated accretion and amortization are measured for the period from the date the liability would have been recognized had the provisions of this standard been in effect to the date as of which this standard is first applied.

Included in this note is an explanation of a prior period adjustment as follows:

Investment in capital assets, capital reserves, spent deferred capital contributions, unsupported amortization and accounts receivable have been restated as a result of funding received during the year for overages on a modernization project that were previously recorded as unfunded.

**BLACK GOLD SCHOOL DIVISION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2023**

3. CHANGE IN ACCOUNTING POLICY (continued)

	2022			
	As previously reported	Change in Accounting Policy	Prior Period Adjustment	As restated
Statement of Operations				
Revenue	140,942,670	-	-	140,942,670
Expense	141,804,970	98,154	(81,919)	141,821,205
Annual deficit	(862,300)	(98,154)	81,919	(878,535)
Accumulated surplus at beginning of year	22,381,824	(2,933,945)	-	19,447,879
Accumulated surplus at end of year	21,519,524	(3,032,099)	81,919	18,569,344
Statement of Financial Position				
Financial asset	21,121,502	-	1,023,981	22,145,483
Liability	9,561,971	6,255,684		15,817,655
Net financial assets	11,559,531	(6,255,684)	1,023,981	6,327,828
Non-financial asset	165,679,575	3,223,585		168,903,160
Net assets	21,519,524	(3,032,099)	81,919	18,569,344
Accounts Receivable	2,390,958		1,023,981	3,414,939
Spent Deferred Capital Contributions	155,719,582		942,062	156,661,644
Statement of Change in Net Financial Assets (Net Debt)				
Annual deficit	(862,300)	(98,154)	81,919	(878,535)
Amortization of tangible capital assets	7,799,141	98,154	(81,919)	7,815,376
Net financial assets at beginning of year	12,751,659	(6,255,684)	1,117,893	7,613,868
Net financial assets at end of year	11,559,531	(6,255,683)	1,023,981	6,327,829

4. FUTURE CHANGES IN ACCOUNTING STANDARDS

During the fiscal year 2023-24, the School Division will adopt the following new accounting standard of the Public Sector Accounting Board:

a) PS 3400 Revenue (effective September 1, 2023)

This standard provides guidance on how to account for and report on revenue, and specifically, it addresses revenue arising from exchange transactions and non-exchange transactions.

b) PS 3160 Public Private Partnerships

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.

The School Division has not yet adopted these two accounting standards. Management is currently assessing the impact of these standards on the financial statements.

**BLACK GOLD SCHOOL DIVISION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2023**

5. ACCOUNTS RECEIVABLE

	2023			2022 Restated
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	219,448	-	219,448	184,192
Alberta Education - Capital	770,051	-	770,051	2,208,894
Alberta Education - IMR	-	-	-	-
Alberta Education - CMR	-	-	-	-
Alberta Education - (Specify)	-	-	-	-
Other Alberta school jurisdictions	42,565	-	42,565	15,538
Treasury Board and Finance - Supported debenture principal	-	-	-	-
Treasury Board and Finance - Accrued interest on supported debentures	-	-	-	-
Alberta Health	-	-	-	-
Alberta Health Services	64,810	-	64,810	59,227
Advanced Education	-	-	-	-
Post-secondary institutions	-	-	-	-
Government of Alberta Ministry (Specify)	-	-	-	-
Government of Alberta Ministry (Specify)	-	-	-	-
Government of Alberta Ministries	-	-	-	-
Federal government	386,306	-	386,306	249,722
Municipalities	286,943	-	286,943	305,271
First Nations	-	-	-	-
Foundations	-	-	-	-
Other	220,885	-	220,885	392,095
Total	\$1,991,006	\$ -	\$1,991,006	\$3,414,939

**BLACK GOLD SCHOOL DIVISION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2023**

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2023	2022
Alberta Education - WMA	596,797	179,137
Alberta Education - Other	-	-
Other Alberta school jurisdictions	4,377	17,134
Alberta Capital Finance Authority (Interest on long-term debt -	-	-
Alberta Capital Finance Authority (Interest on long-term debt -	-	-
Alberta Health	-	-
Alberta Health Services	10,047	-
Advanced Education	-	-
Post-secondary institutions	-	-
Other Government of Alberta ministries (Specify)	-	-
Other Government of Alberta ministries (Specify)	-	-
Other Government of Alberta ministries	-	-
Federal government	1,891,445	1,719,764
First Nations	-	-
Other interest on long-term debt	-	-
Other bank charges, fees, and interest	-	-
Accrued vacation pay liability	124,565	112,593
Other salaries & benefit costs	1,616,218	1,588,704
Other trade payables and accrued liabilities	1,822,080	2,576,455
Unearned Revenue	-	-
Alberta Education	-	-
Other Alberta school jurisdictions	-	-
Other Government of Alberta Ministries	-	-
Post-secondary institutions	-	-
School Generated Funds, including fees	256,467	247,190
Other fee revenue not collected at school level	314,320	390,651
Unearned rental revenue	-	-
Other unearned revenue over \$5,000	-	-
Other unearned revenue from arms-length parties	-	-
Total	\$ 6,636,315	\$ 6,831,628

**BLACK GOLD SCHOOL DIVISION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2023**

7. EMPLOYEE FUTURE BENEFIT LIABILITIES

Employee future benefit liabilities consist of the following:

	2023	2022
Defined benefit pension plan liability	430,200	534,200
Accumulating sick pay liability (vested)	-	-
Accumulating sick pay liability (non-vested)	-	-
Other compensated absences	-	-
Post-employment benefits	4,514	10,344
Retirement allowances	-	-
Other termination benefits	-	-
Registered supplementary retirement benefits	-	-
Unregistered supplementary retirement benefits	-	-
Registered supplemental integrated pension plan	-	-
Unregistered supplemental integrated pension plan	-	-
Registered supplemental executive retirement plan	-	-
Unregistered supplemental executive retirement	-	-
Other employee future benefits	-	-
Total	\$ 434,714	\$ 544,544

**BLACK GOLD SCHOOL DIVISION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2023**

EMPLOYEE FUTURE BENEFIT LIABILITIES *(continued)*

Defined benefit pension plan (SERP)

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

Accrued benefit plan obligation

	2023	2022
Accrued benefit plan obligation, beginning of year	372,300	559,400
Accrual for services	14,600	29,700
Interest cost	18,900	20,600
Benefit payments	(118,800)	(118,800)
Actuarial gain on accrued benefit plan obligation	(19,700)	(118,600)
Accrued benefit plan obligation, end of year	<u>267,300</u>	<u>372,300</u>

Reconciliation of funded status of the benefit plans to the amounts recorded in the financial statements

	2023	2022
Accrued benefit obligation	(267,300)	(372,300)
Balance of unamortized amounts	<u>(162,900)</u>	<u>(161,900)</u>
Accrued benefit liability	<u>(430,200)</u>	<u>(534,200)</u>

Elements of defined benefit costs recognized in the year

	2023	2022
Current service cost	14,600	29,700
Interest costs	18,900	20,600
Amortization of experience losses	<u>(18,700)</u>	<u>(5,500)</u>
Defined benefit costs recognized	<u>14,800</u>	<u>44,800</u>

Significant assumption

	2023	2022
Accrued benefit obligation discount	<u>5.90%</u>	<u>4.00%</u>

**BLACK GOLD SCHOOL DIVISION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2023**

8. INVENTORY OF SUPPLIES

	2023	2022
Inventory	177,991	332,431
Other	-	-
Total	<u>\$ 177,991</u>	<u>\$ 332,431</u>

9. PREPAID EXPENSES

	2023	2022
Prepaid insurance	206,997	227,773
Software	136,692	539,511
Subscriptions, Memberships and Other	653,212	128,238
Total	<u>\$ 996,901</u>	<u>\$ 895,522</u>

10. ASSET RETIREMENT OBLIGATIONS

	2023	2022 Restated
		Restated - See Note 3
Asset Retirement Obligations, beginning of year	6,255,684	6,136,031
Liability incurred	-	-
Liability settled	-	-
Accretion expense	-	-
Revision in estimates	261,823	119,653
Asset Retirement Obligations, end of year	<u>\$ 6,517,507</u>	<u>\$ 6,255,684</u>

Tangible capital assets with associated retirement obligations include buildings. The School Division has asset retirement obligations to remove hazardous material from various buildings under its control. Regulations require the School Division to handle and dispose of the hazardous materials in a prescribed manner when it is disturbed, such as when the building undergoes renovations or is demolished. Although timing of the hazardous material removal is conditional on the building undergoing renovations or being demolished, regulations create an existing obligation for the School Division to remove the hazardous material when asset retirement activities occur.

Asset retirement obligations are initially measured as of the date the legal obligation was incurred, based on management's best estimate of the amount required to retire tangible capital assets and subsequently remeasured taking into account any new information and the appropriateness of assumptions used. The estimate of the liability is based on current third-party hazmat assessments.

The extent of the liability is limited to costs directly attributable to the removal of hazardous materials from various buildings under the School Division's control in accordance with the legally enforceable obligation establishing the liability. The entity estimated the nature and extent of hazardous materials in its buildings based on estimates provided by a third-party vendor.

Asset retirement obligations are expected to be settled over the next one to ninety-five years.

**BLACK GOLD SCHOOL DIVISION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2023**

11. NET ASSETS

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

	2023	2022 Restated
Unrestricted surplus	299,254	296,130
Operating reserves	6,232,404	8,100,261
Accumulated surplus (deficit) from operations	6,531,658	8,396,391
Investment in tangible capital assets	5,084,763	4,758,137
Capital reserves	5,212,645	5,414,816
Endowments*	-	-
Accumulated remeasurement gains (losses)	-	-
Accumulated surplus (deficit)	<u>\$ 16,829,066</u>	<u>\$ 18,569,344</u>

Accumulated surplus from operations include school generated funds of \$1,012,011 (2022 - \$1,075,603). These funds are raised at the school level and are not available to spend at board level. The School Division's adjusted surplus from operations is calculated as follows:

	2023	2022 Restated
Accumulated surplus (deficit) from operations	6,531,658	8,396,391
Add: Non-vesting accumulating employee future benefits charged to accumulated surplus	-	-
Deduct: School generated funds included in accumulated surplus (Note 15)	1,012,011	1,075,603
Adjusted accumulated surplus (deficit) from operations**	<u>\$ 5,519,647</u>	<u>\$ 7,320,788</u>

** Adjusted accumulated surplus from operations represents unspent funding available for use by the School Division after deducting funds raised at the school level.

**BLACK GOLD SCHOOL DIVISION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2023**

12. CONTRACTUAL OBLIGATIONS

	2023	2022
Building projects *	123,188	1,330,898
Building leases **	2,649,581	2,661,503
Service providers	-	-
Other (Specify)	-	-
Other	-	-
Total	\$ 2,772,769	\$ 3,992,401

- Building Projects: The School Division is committed to capital and maintenance expenditures of \$123,188. This includes various maintenance projects.

-- Building Leases: The School Division is committed to lease building space from the City of Leduc for the Black Gold Outreach School to August 31, 2034 for an annual amount of \$93,124. The School Division is also committed to lease building space from the Town of Beaumont for the Black Gold Outreach - Beaumont School to August 31, 2038. The annual amount is \$25,000 per annum for 2019-2028; \$50,000 per annum for 2029-2038. The School Division is also committed to lease building space from the Leduc Society for Christian Education.

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

	Building Projects	Building Leases	Service Providers	Other (Specify)	Other
2023-2024	123,188	555,611	-	-	-
2024-2025	-	151,058	-	-	-
2025-2026	-	152,047	-	-	-
2026-2027	-	153,065	-	-	-
2027-2028	-	154,113	-	-	-
Thereafter	-	1,483,687	-	-	-
Total	\$ 123,188	\$ 2,649,581	\$ -	\$ -	\$ -

13. CONTINGENT LIABILITIES

The School Division is a member of Alberta Risk Management Insurance Consortium (ARMIC). Under the terms of its membership, the School Division could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. The School Division's share of the pool at August 31, 2023 is \$770,631 (2022 - \$521,795).

**BLACK GOLD SCHOOL DIVISION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2023**

14. TRUSTS UNDER ADMINISTRATION

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

	2023	2022
Deferred salary leave plan	32,571	164,482
Scholarship trusts	208,141	222,780
Regional Collaborative Service Delivery (Banker board)	-	-
Regional Learning Consortium (Banker board)	-	-
Other foundations	-	-
Other trusts	9,605	12,637
Total	<u>\$ 250,316</u>	<u>\$ 399,899</u>

15. SCHOOL GENERATED FUNDS

	2023	2022
School Generated Funds, Beginning of Year	1,322,793	1,218,193
Gross Receipts:		
Fees	2,197,389	1,220,981
Fundraising	564,012	362,122
Gifts and donations	594,107	351,721
Grants to schools	1,640	4,200
Other sales and services	956,783	596,948
Total gross receipts	4,313,931	2,535,972
Total Related Expenses and Uses of Funds	4,205,633	2,330,517
Total Direct Costs Including Cost of Goods Sold to Raise Funds	162,611	100,855
School Generated Funds, End of Year	<u>\$ 1,268,480</u>	<u>\$ 1,322,793</u>
Balance included in Deferred Contributions	\$ -	\$ -
Balance included in Accounts Payable	\$ 256,467	\$ 247,190
Balance included in Accumulated Surplus (Operating Reserves)	\$ 1,012,011	\$ 1,075,603

**BLACK GOLD SCHOOL DIVISION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2023**

16. RELATED PARTY TRANSACTIONS

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

	Balances		Transactions	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
Government of Alberta (GOA):				
Alberta Education				
Accounts receivable / Accounts payable	219,448	596,797		
Prepaid expenses / Deferred operating revenue	-	1,330,856		
Unspent deferred capital contributions		486,863		
Spent deferred capital revenue		9,360,506	895,513	
Grant revenue & expenses			127,284,291	
ATRF payments made on behalf of district			6,784,934	
Other revenues & expenses			-	-
Other Alberta school jurisdictions	42,564	4,377	36,643	228,854
Transfer of schools to / from other school				
Alberta Treasury Board and Finance (Principal)				
Alberta Treasury Board and Finance (Accrued)			-	
Alberta Health	-	-	-	-
Alberta Health Services	64,810	10,047	363,143	-
Enterprise and Advanced Education	-	-	-	-
Post-secondary institutions	-	-	-	18,367
Alberta Infrastructure	-	-	-	-
Alberta Infrastructure	770,050		380,354	
Unspent deferred capital contributions		1,621,711		
Spent deferred capital contributions		165,930,449	6,759,590	
Human Services	-	-	-	-
Culture & Tourism	-	-	-	15,007
Other GOA ministry (Specify)	-	-	-	-
Other GOA ministry (Specify)	-	-	-	-
Other GOA ministries	-	-	-	-
Other:				
Alberta Capital Financing Authority		-		-
Other Related Parties (Energy Efficiency Alberta)	-	80,687	16,137	-
Other Related Parties (Elections Alberta)	-	-	4,000	-
Other Related Parties (LAPP)	-	-	-	1,378,524
TOTAL 2022/2023	\$ 1,096,872	\$ 179,422,293	\$142,524,605	\$ 1,640,752
TOTAL 2021/2022	\$ 1,450,826	\$ 156,166,357	\$136,603,824	\$ 1,564,565

**BLACK GOLD SCHOOL DIVISION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2023**

17. 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.

18. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

CREDIT CONCENTRATION

Accounts receivable from the provincial government in connection with grant revenue represents 55% (2022 - 70%) of total accounts receivable as at August 31, 2023. The School Division believes that there is minimal risk associated with the collection of these amounts as they are from government bodies. Allowances for potentially uncollectible accounts receivable are considered each year.

19. BUDGET AMOUNTS

The budget was prepared by the School Division and approved by the Board of Trustees on May 25th, 2022.

20. COMPARATIVE FIGURES

Certain 2022 figures have been reclassified, where necessary, to conform to the 2023 presentation.

SCHEDULE 9

UNAUDITED SCHEDULE OF FEES
For the Year Ended August 31, 2023 (in dollars)

Please provide a description, if needed.	Actual Fees Collected 2021/2022	Budgeted Fee Revenue 2022/2023	(A) Actual Fees Collected 2022/2023	(B) Unspent September 1, 2022*	(C) Funds Raised to Defray Fees 2022/2023	(D) Expenditures 2022/2023	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2023*
Transportation Fees	\$335,405	\$484,245	\$528,423	\$0	\$0	\$528,423	\$0
Basic Instruction Fees							
Basic instruction supplies	\$1,303	\$0	\$974	\$0	\$0	\$974	\$0
Fees to Enhance Basic Instruction							
Technology user fees	\$188,950	\$431,686	\$450,953	\$0	\$0	\$450,953	\$0
Alternative program fees	\$198,371	\$220,000	\$313,299	\$82,415	\$0	\$293,647	\$102,068
Fees for optional courses	\$442,558	\$471,703	\$600,741	\$43,158	\$0	\$526,842	\$117,057
Activity fees	\$254,078	\$525,000	\$568,553	\$41,055	\$0	\$498,387	\$111,221
Early childhood services	\$0	\$92,500	\$0	\$0	\$0	\$0	\$0
Other fees to enhance education	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Curricular fees							
Extracurricular fees	\$257,014	\$340,000	\$438,401	\$65,195	\$0	\$448,879	\$54,716
Non-curricular travel	\$31,374	\$150,000	\$371,320	\$37,803	\$0	\$361,703	\$47,420
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$61,768	\$0	\$70,233	\$0	\$0	\$62,638	\$7,595
Other fees	\$0	\$48,000	\$0	\$0	\$0	\$0	\$0
TOTAL FEES	\$1,770,821	\$2,763,134	\$3,342,898	\$269,626	\$0	\$3,172,445	\$440,079

*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 2023	Actual 2022
Please provide a description, if needed.		
Cafeteria sales, hot lunch, milk programs	\$234,013	\$97,377
Special events, graduation, tickets	\$76,221	\$50,207
International and out of province student revenue	\$49,810	\$37,200
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$246,872	\$249,011
Adult education revenue	\$27,375	\$18,350
Preschool	\$55	\$7,820
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$36,907	\$18,918
Concession/Vending	\$155,066	\$59,298
Library and Book Fair	\$75,277	\$54,674
Other - Commissions, Summer School Admin Revenue, etc	\$53,793	\$64,339
TOTAL	\$955,390	\$657,194

SCHEDULE 10**UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION**

For the Year Ended August 31, 2023 (in dollars)

Allocated to System Administration
2023

EXPENSES	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 320,248	\$ 13,825	\$ -	\$ 334,073
Educational administration (excluding superintendent)	399,674	12,206	-	411,880
Business administration	1,154,719	522,651	-	1,677,370
Board governance (Board of Trustees)	257,844	184,161	-	442,005
Information technology	26,344	171,359	-	197,703
Human resources	458,729	28,028	-	486,757
Central purchasing, communications, marketing	105,374	19,476	-	124,850
Payroll	259,587	3,179	-	262,766
Administration - insurance			14,337	14,337
Administration - amortization			80,923	80,923
Administration - other (admin building, interest)			-	-
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
TOTAL EXPENSES	\$ 2,982,519	\$ 954,885	\$ 95,260	\$ 4,032,664
Less: Amortization of unsupported tangible capital assets				(\$80,923)
TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES				3,951,741
REVENUES				2023
System Administration grant from Alberta Education				4,186,460
System Administration other funding/revenue from Alberta Education (ATRF, secondment revenue, etc)				55,809
System Administration funding from others				29,460
TOTAL SYSTEM ADMINISTRATION REVENUES				4,271,729
Transfers (to)/from System Administration reserves				-
Transfers to other programs				-
SUBTOTAL				4,271,729
2022 - 23 System Administration expense (over) under spent				\$319,988