



REGULAR MEETING OF THE BOARD OF TRUSTEES

RVS EDUCATION CENTRE
2651 CHINOOK WINDS DR. SW

AIRDRIE, AB

ZOOM LINK: <https://rockyview.zoom.us/my/rvsboard>

NOVEMBER 30, 2023

10:00 a.m. Regular Board Meeting

AGENDA

1. Call to Order
2. Approval of Agenda
3. In Camera Meeting
4. Return to Public Portion of the Agenda
Chair Fiona Gilbert
Rocky View Schools would like to acknowledge the land and recognize all the Indigenous Peoples whose footprints have marked these lands from time immemorial. Together, we can learn and honour the ways of knowing of Indigenous Peoples for all future generations.
5. Motions Arising from In Camera
6. Approval of Minutes
 - a) Regular Board Meeting – November 16, 2023
7. Exemplary Practice/ Student Showcase
 - a) Inclusivity at Nose Creek Elementary School
8. Superintendent's Report
9. Chair's Report/Correspondence
10. Committee Reports
 - a) ASBA
 - b) Policy (w/motion)
 - c) Planning
11. Trustee Reports
12. New Business
13. Adjournment

This unofficial agenda is subject to change and is not *official* until approved at the Board meeting.



EXEMPLARY PRACTICE

TO: THE BOARD OF TRUSTEES

FROM: THE SUPERINTENDENT OF SCHOOLS

Date of Meeting: Nov. 30, 2023

Showcase Name: Inclusivity at NCES

Staff: Becky Harper, Melissa Healing, Carrie Tobler, Suzanne Martin

Project Description

Staff at Nose Creek Elementary School (NCES) believe inclusion must be consistently pursued to honour students in their care. The nature of this work is ongoing. During this presentation, NCES staff members will share their understanding and ongoing practice in bringing Alberta Education's six principles of inclusive learning to life every minute of every day in their busy elementary school. Combined with these provincial expectations, the school has worked to follow the guidelines provided in RVS' Inclusive Education Practice Guide.

This presentation will provide a snapshot of the school's evolution towards a better understanding of inclusivity as they serve their students and wider community. Staff will highlight the multitude of means they use to honour a strength-based lens on difference and diversity in an inclusive learning environment. This work aligns with Goal 3 of RVS' Education Plan – Creating inclusive, engaging, healthy learning opportunities for all students.



SUPERINTENDENT'S REPORT
REGULAR MEETING OF THE BOARD OF TRUSTEES

NOVEMBER 30, 2023

AGENDA

- | | ACTION |
|------------------------------------------------------------|---------------|
| 1. Infrastructure Maintenance and Renewal Project Approval | Directive |
| 2. 2022/23 Audited Financial Statements | Directive |

A handwritten signature in black ink, appearing to read "Greg Luterbach", with a small star-like mark above the letter 'i'.

Greg Luterbach
Superintendent of Schools

DIRECTIVE FOR ACTION



TO: BOARD OF TRUSTEES

FROM: THE SUPERINTENDENT OF SCHOOLS

Date of Meeting: November 30, 2023

Item: IMR Spending Priorities

Background:

As part of the annual fiscal process, the administration brings forward for approval Infrastructure Maintenance and Renewal (IMR) spending for the coming year.

In March of 2023, as part of the provincial budget, RVS was granted \$2,795,116 for IMR for the 2023-2024 school year.

Current:

The table below shows the priorities for allocation for IMR projects for the 2023-2024 school year.

Projects	Budget Allocation
Carryover Commitments/Expenses from 2022 & 2023 Projects – Condensing Units for G. McDougall, Westbrook, Northcott Prairie, Mitford, A.E. Bowers, Elizabeth Barrett, Ecole Edwards; boiler room piping & intensification of spaces for Chestermere High; heat pumps & portable roofs for R. McCall; foods room reno for Ecole Airdrie; BMS controls for Banded Peak and Langdon; FOB door for Rancheview; barrier free access and Career and Technology Studies modernization for G. McDougall	\$550,000
Exterior Building/Drainage – throughout the school division	\$70,000
Student Washroom/change room upgrades for Glenbow	\$250,000
School Front Door Security Enhancements for 27 schools	\$250,000
Roofing, (5) inspections, project design fees, emergent issues	\$200,000
Mechanical/Plumbing Upgrades for G. McDougall heating pumps, project design fees, emergent issues	\$150,000
Electrical/Fire Panel Upgrades for Glenbow, Manachaban, Bearspaw	\$25,000
Gym floor sand and re-line – (2) schools	\$50,000
Plumbing Fixtures – throughout the school division	\$75,000
Ceiling Upgrades/LED Upgrades/painting – Langdon, Edwards, Bearspaw	\$100,000
Painting – throughout the school division	\$75,000
Flooring – throughout the school division	\$80,000
Duct Cleaning – Chestermere Lake Middle & High School, W.G. Murdoch	\$70,000
Concrete Walks – throughout the school division	\$50,000
Various laminate replacement – throughout the school division	\$30,000

DIRECTIVE FOR ACTION



TO: BOARD OF TRUSTEES

FROM: THE SUPERINTENDENT OF SCHOOLS

Door hardware – 6 to 8 barrier free entrances	\$40,000
Condensing units in modulars for Nose Creek, Rainbow Creek, Herons Crossing	\$150,000
Asphalt for Indus, R.J. Hawkey, W.G. Murdoch	\$100,000
Emergent Projects	\$126,116
Cochrane Christian Academy (CCA) Washroom Renovation	\$134,000
Ceiling tracks for Bert Church, Meadowbrook, CCA, East Lake, Croxford	\$50,000
Meadowbrook & Cochrane High hallway links	\$170,000
Total	\$2,795,116

Alternatives:

Alternative I:

The Board of Trustees approves the allocation of 2023-2024 IMR funds as proposed.

Alternative II:

The Board of Trustees approves the allocation of 2023-2024 IMR funds as amended.

Alternative III:

The Board of Trustees refers the matter to Board Planning Committee for further discussion.

Recommendation:

The Board of Trustees approves the allocation of 2023-2024 IMR funds as proposed.

DIRECTIVE FOR ACTION



TO: THE BOARD OF TRUSTEES

FROM: THE SUPERINTENDENT OF SCHOOLS

Item: 2022-2023 Annual Financial Statements

Date of Meeting: November 30, 2023

Background:

The Education Act (section 139(2)(b)) outlines the financial reporting requirements for School Divisions in Alberta. The following documents are to be submitted to the Minister of Education no later than Nov. 30 of each year.

- Annual Financial Statements;
- Auditor’s report on the Board’s financial statements; and
- Written communication from the auditor, and any corresponding response from the Board, respecting the systems of internal control and accounting procedures of the Board.

These documents are for the fiscal year ending on August 31, 2023.

Current Status:

The original spring budget was approved based on revenues of \$291.7 million and expenses of \$300.8 million resulting a deficit of \$9.2 million. After adjusting for amortization and capital purchases, a net draw of \$7.9 million from operating reserves was required to balance the budget.

The final results for the 2022-2023 year included revenues of \$298.3 million and expenses of \$307.6 million resulting in a deficit of \$9.4 Million. The budgeted deficit was expected to be \$9.3 million. The net cash deficit adjusted for non-cash amortization expense was \$7.2 million. Overall, the net reduction to operating reserves was \$9.4 Million after capital purchases and mortgage repayment of \$2.2 million was combined with the net cash deficit.

Below are the highlights of the 2021-2022 school year:

Statement of Financial Position:

Total financial assets (cash, receivables, and investments) decreased a total of \$19.8 million compared to last year’s balance. Cash and investments decreased a total \$20.0 million attributed to mainly to the net operating deficit of \$9.4 million, reduction of capital reserves of \$3.8 million, and reduction of accounts payable and accrued liabilities of \$6.4 million. Accounts Receivables increased \$0.2 million based on the collection of 2020-2021 receivables from Alberta Infrastructure.

	2021-2022	2022-2023		Variance
Cash & Cash Equivalents	\$25.8 M	\$5.7 M	↓	-\$20.0 M
Accounts Receivable	\$2.4 M	\$2.6 M	↑	\$0.2 M
Portfolio Investments	\$23.9 M	\$23.9 M	→	nil
Total Financial Assets	\$52.2 M	\$36.2 M	↓	-\$19.8 M

Total Liabilities increased \$11.5 million compared to last year’s balance mainly due to the liability recorded for Asset Retirement Obligation (ARO). Accounts Payable and Accrued Liabilities decreased



DIRECTIVE FOR ACTION

TO: THE BOARD OF TRUSTEES

FROM: THE SUPERINTENDENT OF SCHOOLS

a total of \$6.4 million driven from the reduction of payable set up for the WMA funding adjustment and reduction of regular vendor payables.

	2021-2022	2022-2023	Variance
Accts Pay & Accrued Liabilities	\$27.9 M	\$22.5 M	↓ -\$5.4 M
Asset Retirement Obligation	Nil	\$18.3 M	↑ \$18.3 M
Unspent Deferred Contributions	\$5.6 M	\$4.6 M	↓ -\$1.0 M
Unsupported Long-term Debt	\$0.8 M	\$0.5 M	↓ -\$0.3 M
Total Liabilities	\$34.4 M	\$45.9 M	↑ \$11.5 M

Total net assets as of August 31, 2023 are \$30.1 million representing a net decrease of \$24.5 million from last year. Net assets are comprised of three components: Investment in Tangible Capital Assets; Operating Cash Reserves; Asset Retirement Obligation; and Capital Cash Reserves.

	2021-2022	2022-2023	Variance
Investment in Tangible Capital	\$33.9 M	\$40.9 M	↑ \$7.0 M
Operating Reserves	\$16.8 M	\$7.4 M	↓ -\$9.4 M
Asset Retirement Obligation	Nil	-\$18.3 M	↓ -\$18.3 M
Capital Reserves	\$3.8 M	\$0.04 M	↓ -\$3.8 M
Total Net Assets	\$54.6 M	\$30.1 M	↓ -\$24.5 M

- New capital purchases totaled \$5.6 million representing \$3.8 million from Capital reserves and \$1.8 million from Operating budget.
- Net operating deficit of \$9.4 million is reduced by the amortization amount to determine the net cash deficit amount of \$7.2 Million. The cash required for new capital purchases of \$1.8 million and mortgage repayment of \$0.3 million is added to the net cash deficit for a total of \$9.4 million representing the reduction in operating reserve.
- Capital reserve reduction of \$3.8 million represents the work completed at the school on Powell Street and site preparation for the new high school site in Airdrie.

The operating reserves can be further broken down into the following balances:

	2021-2022	2022-2023	Variance
School Generated Funds	\$3.5 M	\$3.5 M	→ Nil
Instructional	\$6.1 M	-\$0.4 M	↓ -\$6.5 M
Operations & Maintenance	\$2.9 M	-\$0.4 M	↓ -\$3.3 M
Transportation	\$2.6 M	\$3.3 M	↑ \$0.7 M
System Administration	\$1.7 M	\$1.4 M	↓ -\$0.2 M
Total Operating Reserves	\$16.8 M	\$7.4 M	↓ -\$9.4 M
Operating Reserves less SGF	\$13.3 M	\$3.9 M	↓ -\$9.4 M

DIRECTIVE FOR ACTION



TO: THE BOARD OF TRUSTEES

FROM: THE SUPERINTENDENT OF SCHOOLS

Statement of Operations/Schedule of Program Operations:

Total revenue for the year was \$298.3 million and represented an increase of \$5.3 million from last year. The additional revenues included the following:

- \$4.1 million of additional Government of Alberta revenue including funding for the teacher wage settlement, learning disruption funding, new curriculum, and transportation fuel rebate.
- Additional \$800K for supplemental growth grant was offset by the year end weighted moving average funding adjustment.
- Additional \$2.2 million funding from fees, sales, and services through school generated funds.
- Funding from Alberta Infrastructure associated with amortization on supported assets was \$1.1 million lower than expected due to an adjustment and true up of the amortization expense.

Total expense for the year was \$307.6 million and represented an increase of \$5.3 million from last year. The additional expenses included the following:

- \$6.3 million of additional salaries and benefits for increase in certificated staff at schools.
- \$3.3 million of additional salaries and benefits for increase in support staff costs at schools and education centre.
- Reduction of \$3.4 million of supplies and service expense related to lower costs after the pandemic and removal of one-time project costs. The total savings was offset by increased costs for higher student enrolment and schools spending a significant portion of their carry forwards.

Total Instruction (ECS and Grade 1-12) expenses were \$236.1 million representing an increase of \$6.0 million from last year. The budgeted expenses were expected to be an increase of \$700,000 due to the offset of one-time project spending on the incremental costs for student enrolment. The incremental \$6.0 million actual spending this year driven by the following:

- Salaries and benefits cost were \$1.5 million higher based on higher student enrolment.
- General operating supplies was \$1.3 Million higher as schools began to spend down their carry forward amounts.
- Spending on school generated fund (SGF) activities were \$2.2 million higher.
- Teacher leave costs were \$1.4 million higher than expected.
- Carryover of 2021/22 projects were \$300,000 higher than expected.

Total Operations and Maintenance expenses were \$44.9 million representing a decrease of \$3.2 million from last year. The budgeted expenses were expected to be a decrease of \$4.8 million from last year. The incremental \$3.2 million actual spending this year driven by the following:

- \$1.3 million increase for caretaking salaries and benefits.
- Carryover of 2021/22 projects were \$700,000 higher than expected.
- General maintenance and IMR expense higher than expected by \$1.0 million.

Total Transportation expenses were \$17.7 million representing an increase of \$1.7 million from last year. The budgeted expenses were expected to be an increase of \$2.1 million representing increased cost of bussing and including additional planned routes with higher enrolment expected. The overall increase in spending for transportation in the current year is attributable to the increased number of bus routes and the average cost of operation.

DIRECTIVE FOR ACTION



TO: THE BOARD OF TRUSTEES

FROM: THE SUPERINTENDENT OF SCHOOLS

The total System Administration expenses were \$8.8 million representing an increase of \$800,000 from last year. Adjusting for amortization, the total spending for system administration was \$8.4 million. The budget for system administration which includes all governance and administration functions (Superintendent Office, Board of Trustees, Business Operations, Communications, Human Resources and School & Learning Administration) was expected to be \$8.5 million and increases to total salaries and supplies of \$200,000 coupled with \$100,000 of 2021/22 carryover project expense resulted in the net increase in spending.

Alternatives:

Alternative I

The Board of Trustees approves the 2022-2023 Annual Financial Statements and instructs the Superintendent to submit the 2022-2023 Annual Financial Statements, the auditors report and written communications between the auditor and the board respecting the systems of internal control and accounting procedures of the board as presented to Alberta Education.

Alternative II

The Board of Trustees approves an amended 2022-2023 Annual Financial Statements and instructs the Superintendent to submit the amended 2022-2023 Annual Financial Statements to Alberta Education.

Recommendation:

The Board of Trustees approves the 2022-2023 Annual Financial Statements and instructs the Superintendent to submit the 2022-2023 Annual Financial Statements, the auditors report and written communications between the auditor and the board respecting the systems of internal control and accounting procedures of the board as presented to Alberta Education.



2022/2023 Audited Financial Statements

Board Meeting

November 22, 2023

YEAR END HIGHLIGHTS

Government Funding

- Year 3 of WMA model
- 20/21
 ↓ \$7.2M
 Prior Year
 ↓ \$2.4M
 Current year
 ↓ \$0.9M
- LDF funding of \$1.9M
- New Curriculum Funding \$1.7M
- Teacher settlement funding \$2.8M

Operating Budget

- Spring Budget Deficit \$9.2M
- Spring Reserve Draw after capital & amortization \$7.9M
- Year End Results – Deficit \$9.4M
- Year End reserve draw after capital & amortization \$9.4M

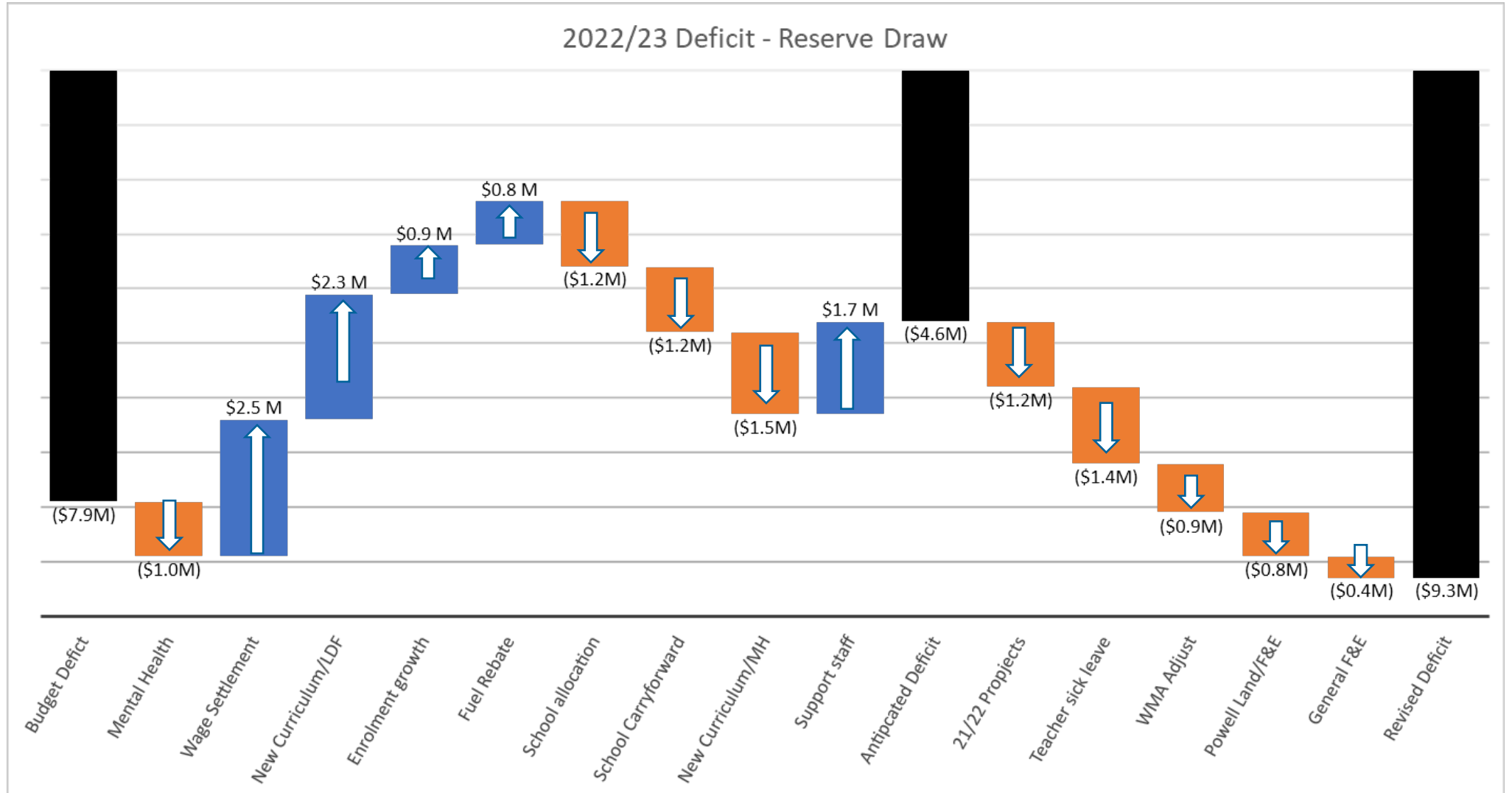
Unplanned Spending

- Teacher sick and medical leave \$6.5M
 ↑ \$1.4M
- Cochrane school – Land & F&E
 ↑ \$0.8M
- 21/22 projects spill into 22/23
 ↑ \$1.2M
- Central F&E costs ↑ \$0.4M

Reserves

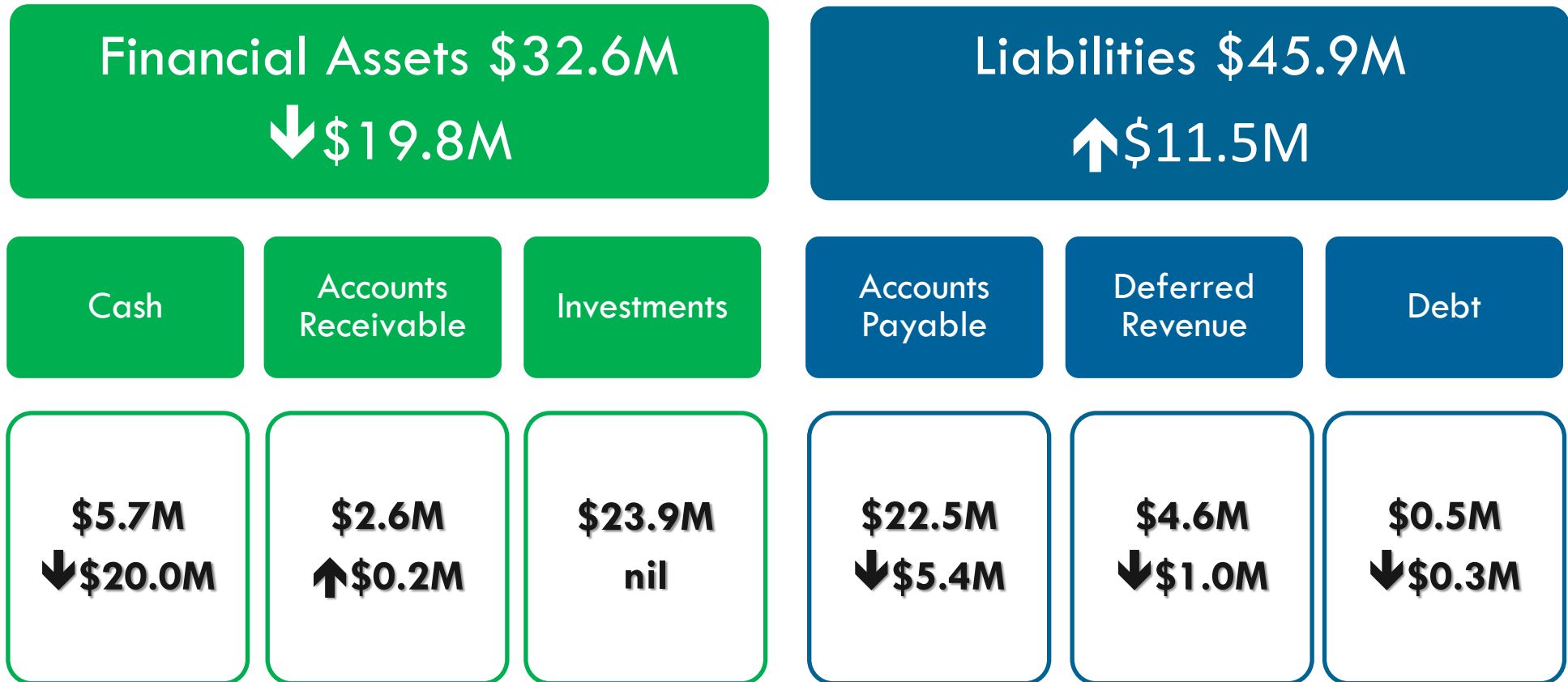
- Operating \$3.9M - 1.3% of operating budget
- SGF \$3.5M
- Capital \$0.04M
- **Total Cash \$7.4M**
- ARO deficit (\$18.3M)
- **Net reserve deficit (\$10.9M)**

OPERATING BUDGET – NET DEFICIT 2022/23



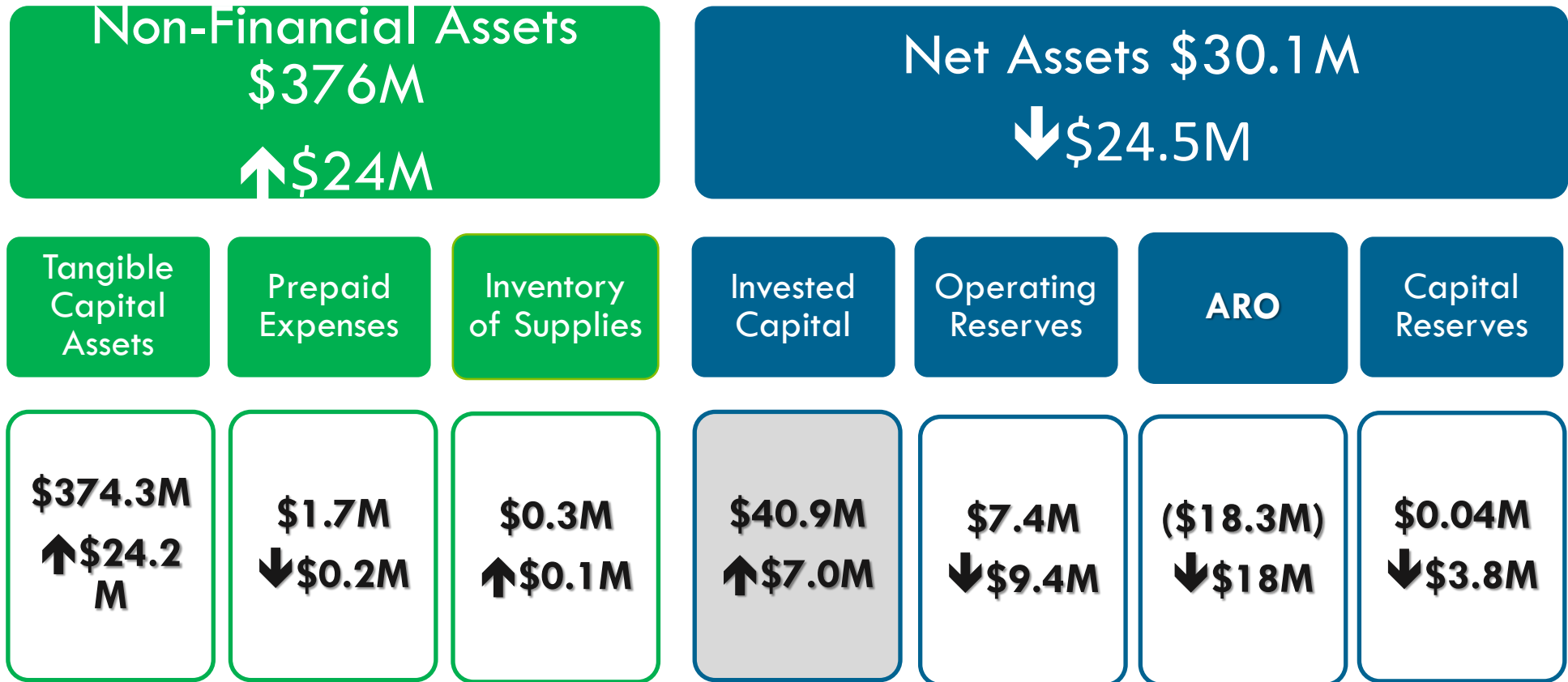
HIGHLIGHTS

Statement of Financial Position/Balance Sheet



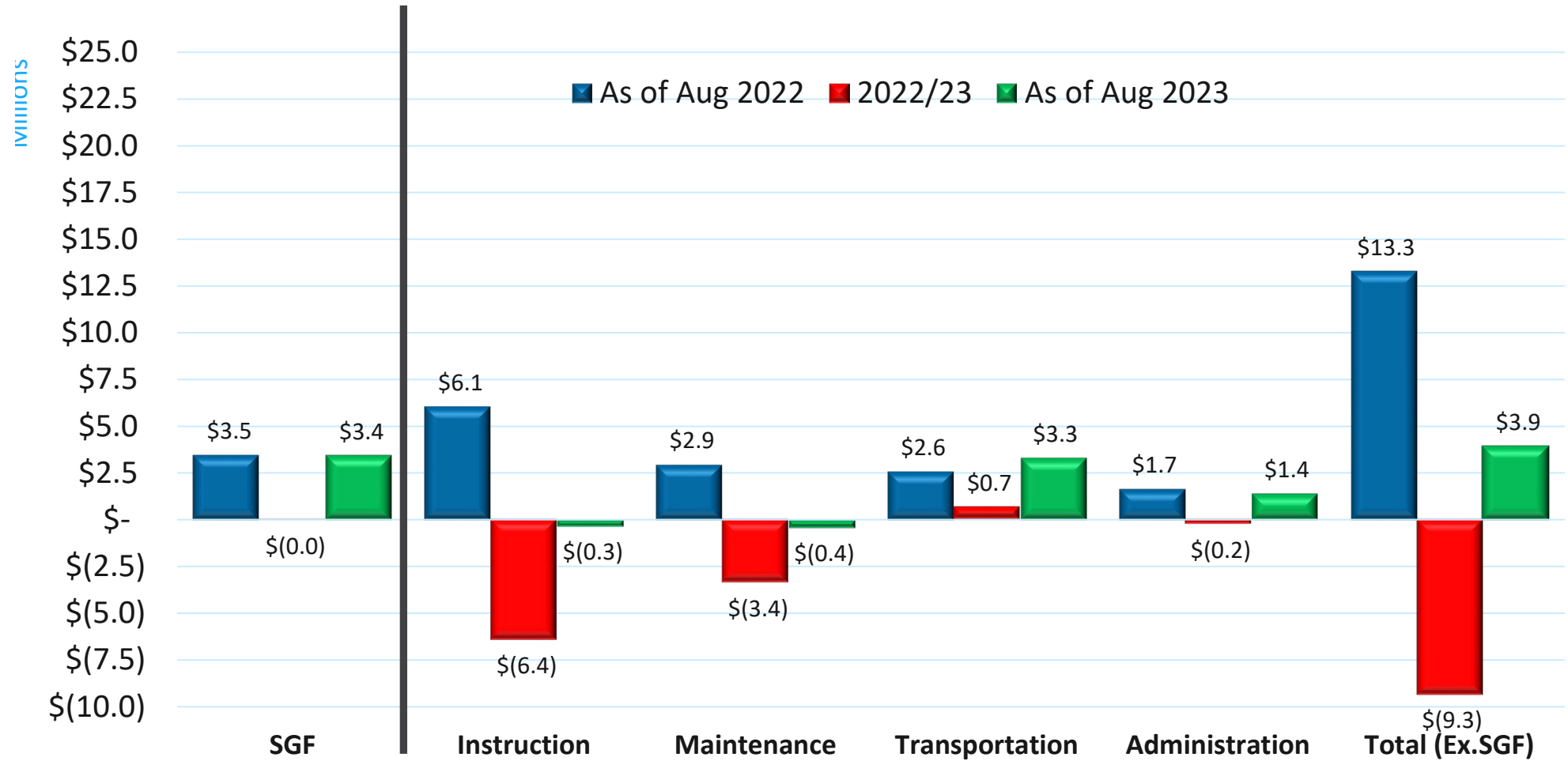
HIGHLIGHTS

Statement of Financial Position/Balance Sheet



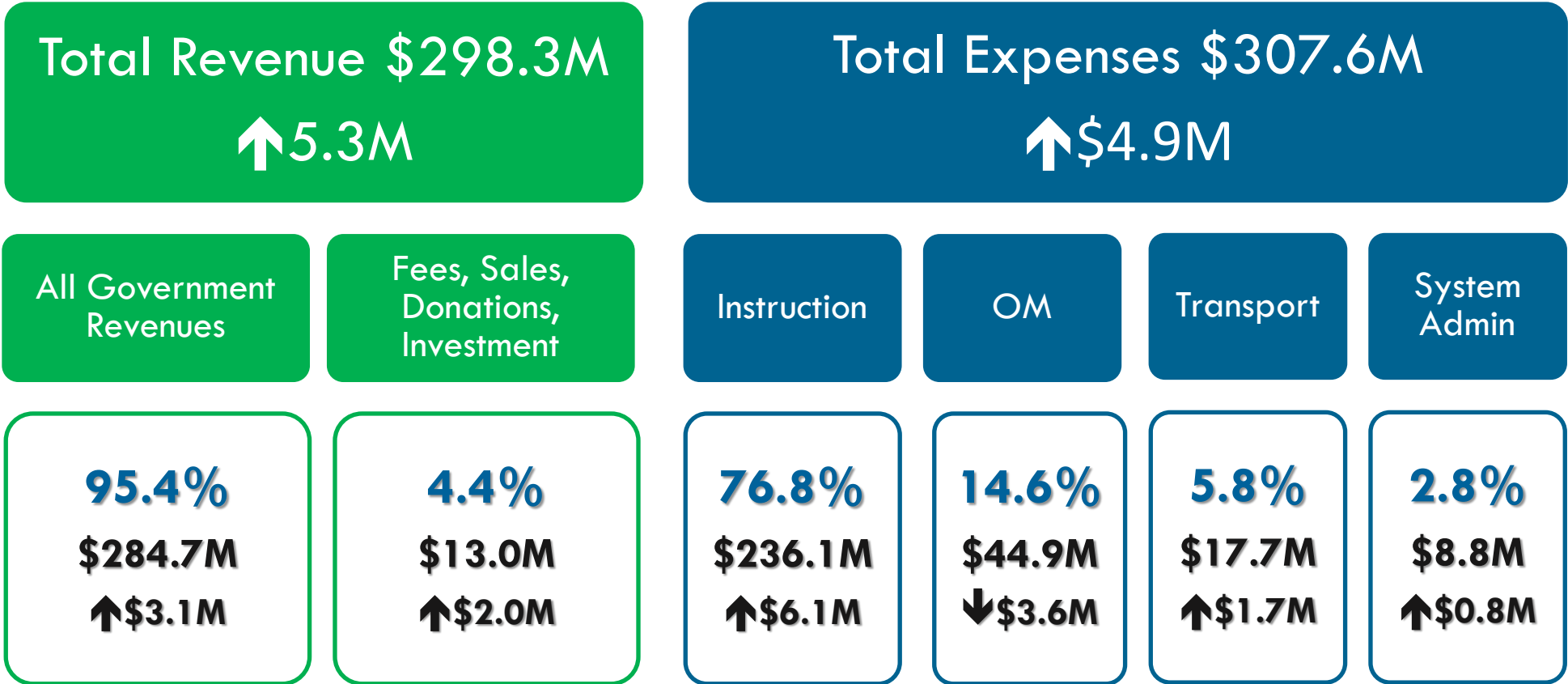
HIGHLIGHTS

Operating Reserve Balances (Schedule 1)

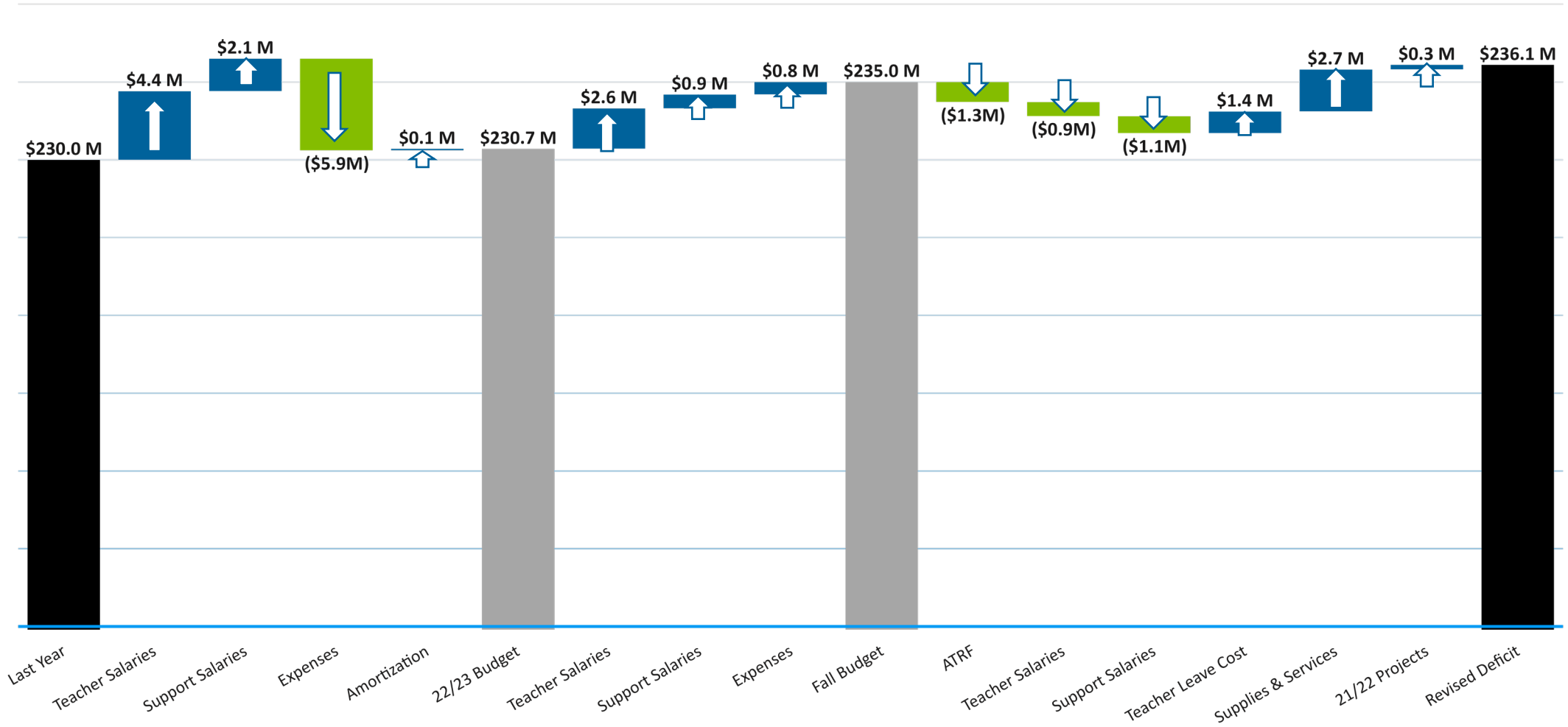


HIGHLIGHTS

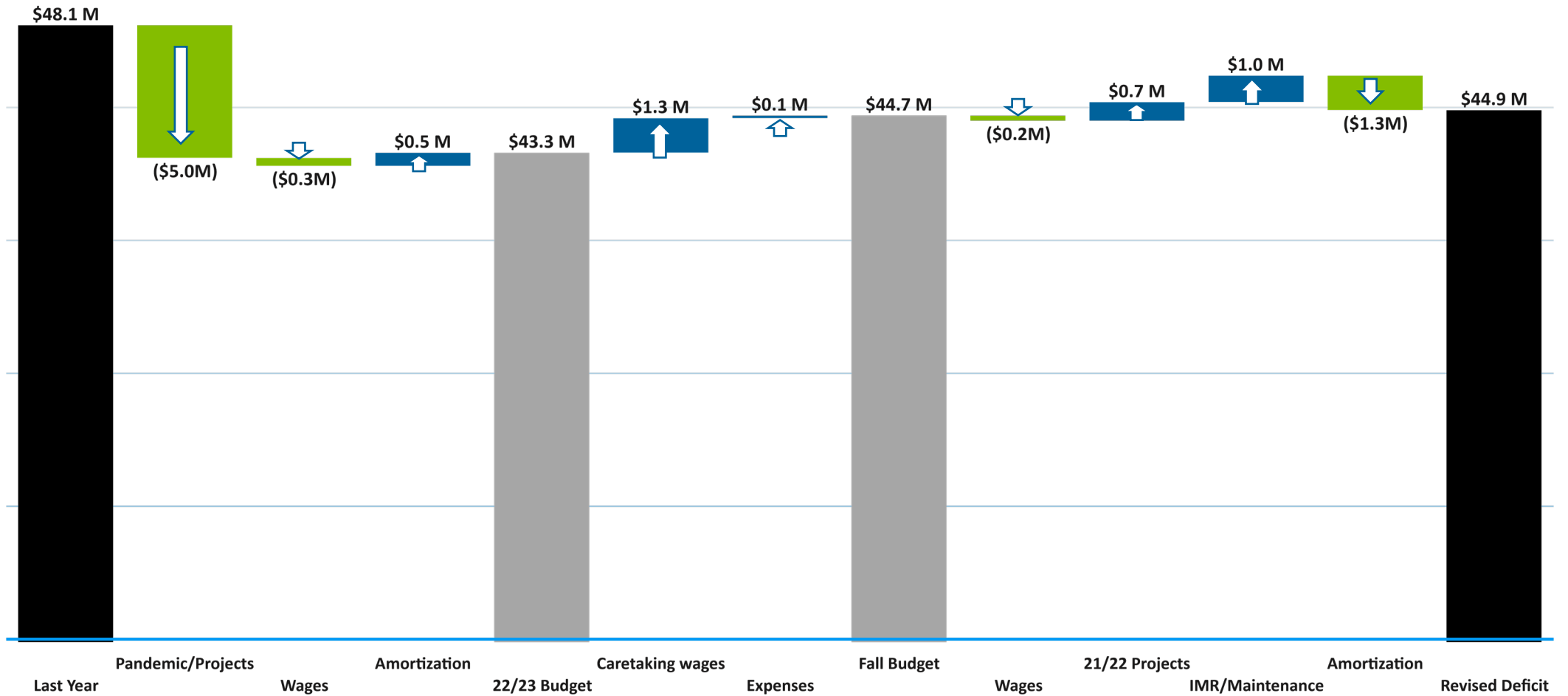
Statement of Operations/Income Statement



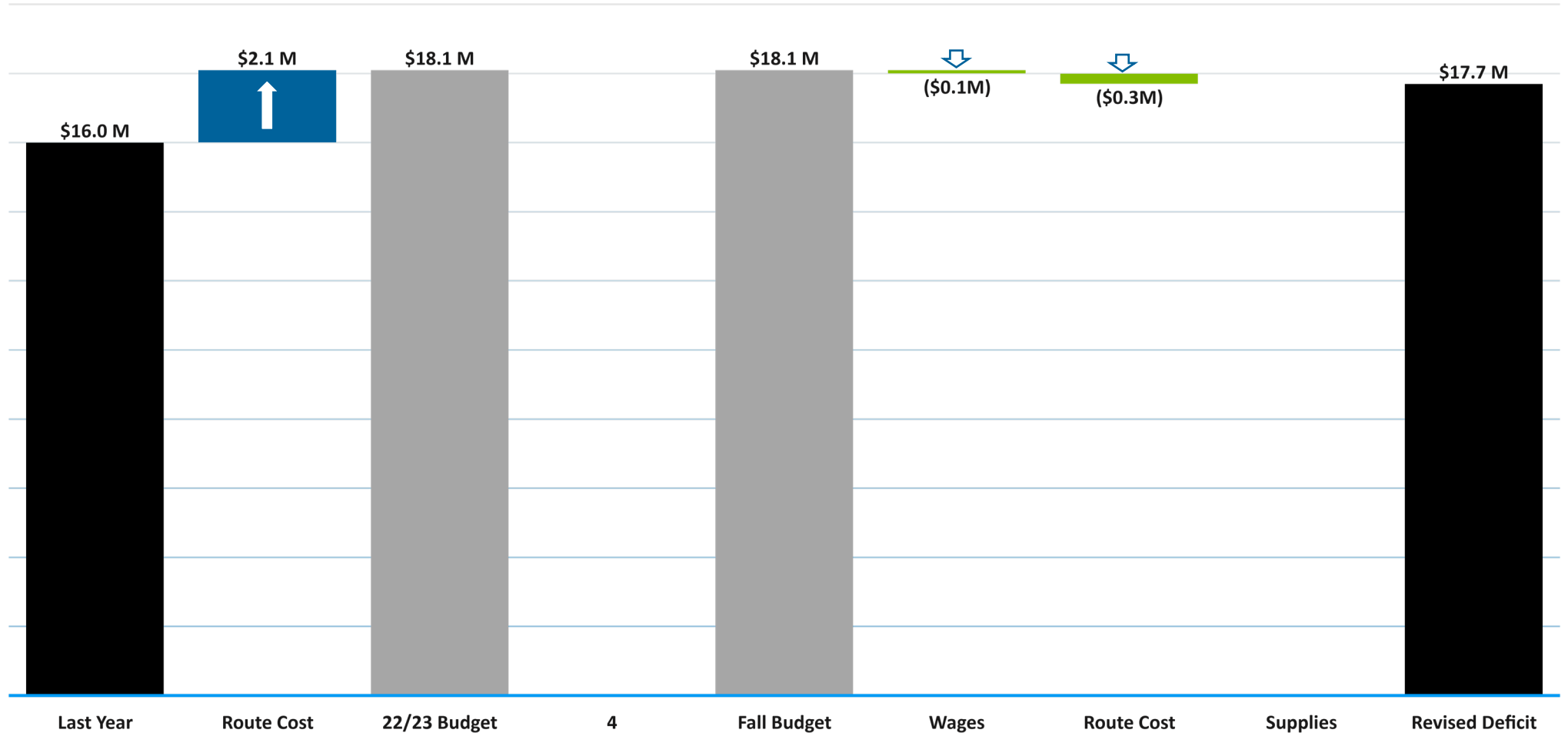
2022/23 Instruction Expenses (Schedule 3)



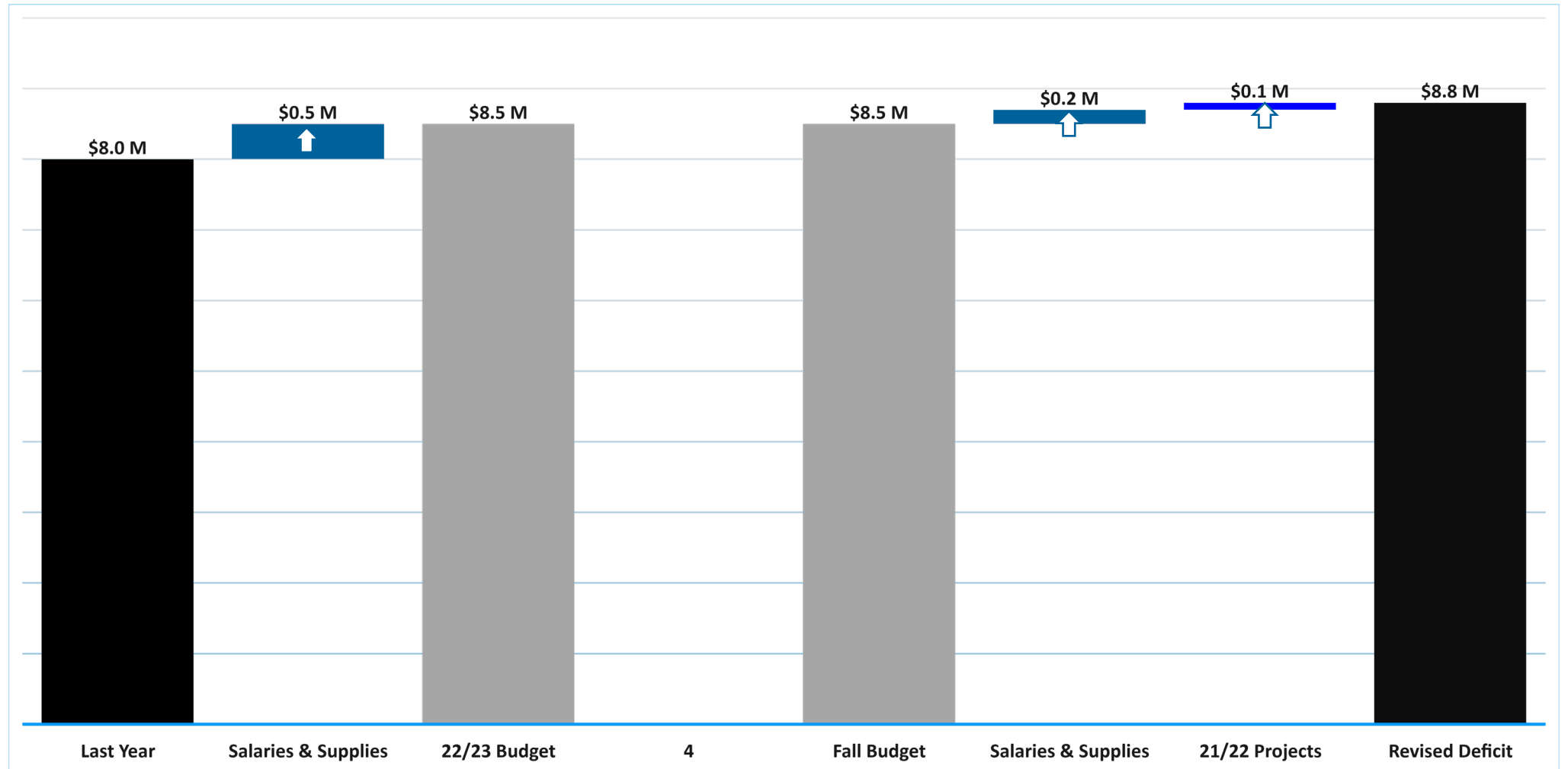
2022/23 Maintenance Expenses (Schedule 3)



2022/23 Transportation Expenses (Schedule 3)

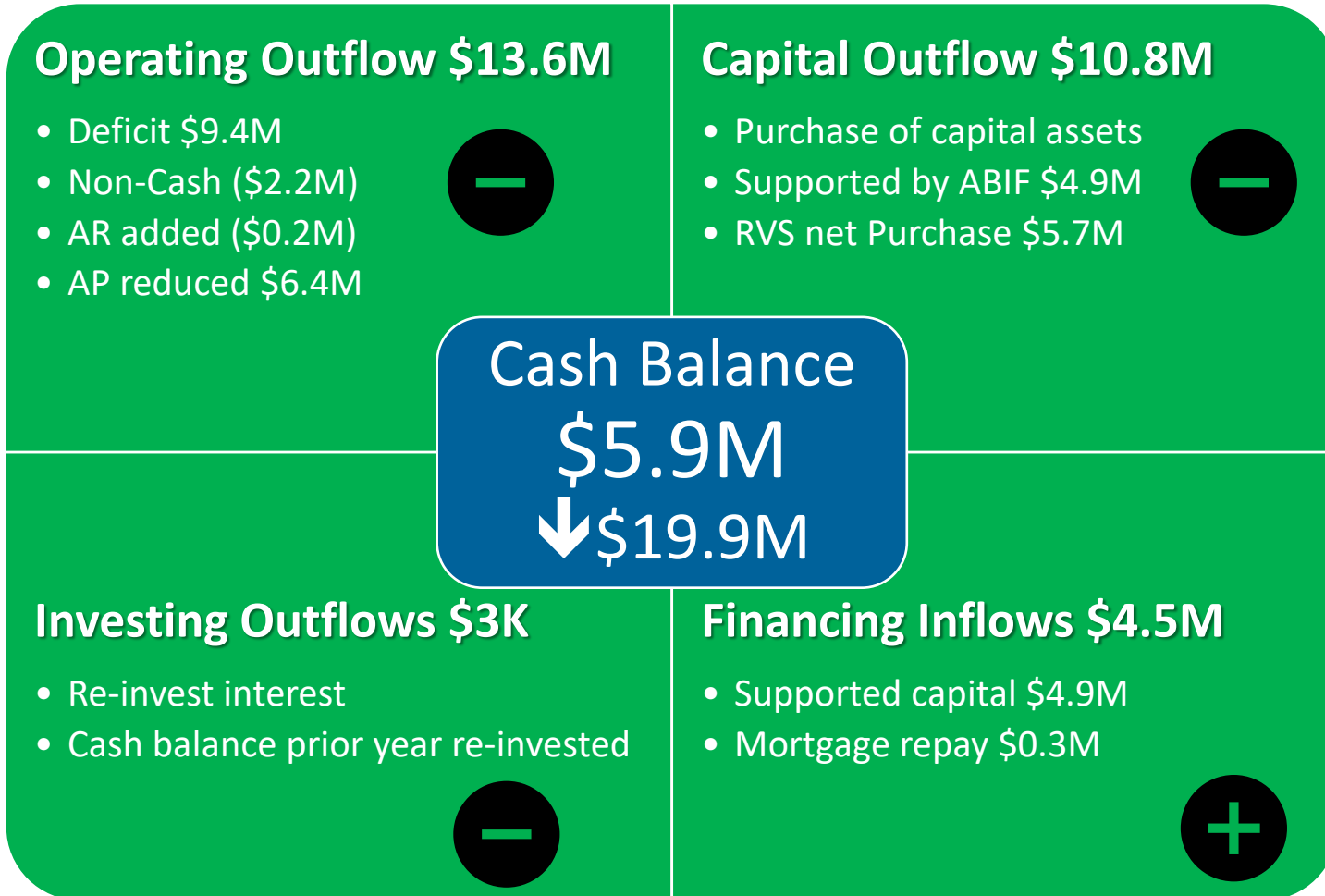


2022/23 System Admin Expenses (Schedule 3)



HIGHLIGHTS

Statement of Cash Flows



HIGHLIGHTS

Accompanying Schedules

Schedule 2 (Page 13)
Deferred Contributions

Detail breakdown of restricted funds received and reconciliation of their use

Schedule 4 (Page 15)
Operations (OM)

Detailed breakdown of how the operations and maintenance grant are utilized

Schedule 6 (Page 17)
Capital Assets

Continuity schedule for capital assets by asset class including cost and amortization balances

Schedule 7 (Page 19)
Remuneration

Breakdown of the salaries and benefits paid to the members of the board and senior leaders

Schedule 8 (Page 19)
ARO

Detailed breakdown of all Asset Retirement Obligation (ARO)

HIGHLIGHTS

Accompanying Schedules (unaudited)

Schedule 9 (Page 38)
Fees

Detailed breakdown of all charges to parents of students for mandatory and optional fees and highlighting unspent balances

Schedule 10 (Page 39)
Administration

Detailed breakdown of how the system administration grant is utilized

Recommendation

The Board of Trustees approve the 2022/23 Audited Financial Statements and direct the Superintendent to submit to Alberta Education by Nov. 30, 2023, the 2022/23 Audited Financial Statements, the auditor's report, and the written communications between the auditor and the board respecting the systems of internal control and accounting procedures of the Board as presented.

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

1190 The Rocky View School Division

Legal Name of School Jurisdiction

2651 Chinook Winds Drive SW Airdrie, AB T4B 0B4

Mailing Address

403-945-4040 stthomas@rockyview.ab.ca

Contact Numbers and Email Address

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of 1190 The Rocky View 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 audit financial statements with management in detail and approved the financial statements for release.

External Auditors

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

Declaration of Management and Board Chair

To the best of our knowledge and belief, these financial statements reflect, in all material respects, the financial position, results of operations, remeasurement gains and losses, changes in net financial assets (debt), and cash flows for the year in accordance with Canadian Public Sector Accounting Standards.

BOARD CHAIR

Ms. Fiona Gilbert

Name

Signature

SUPERINTENDENT

Mr. Gregory Luterbach

Name

Signature

SECRETARY-TREASURER OR TREASURER

Michel Guindon

Name

Signature

November 30, 2023

Board-approved Release Date

c.c. **ALBERTA EDUCATION, Financial Reporting & Accountability Branch**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: EDC.FRA@gov.ab.ca
PHONE: Kevin Luu: (780) 422-0314; Angel Tsui: (780) 427-3855 FAX: (780) 422-6996

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Placeholder for Audit Opinion Letter

Placeholder for Audit Opinion Letter

Placeholder for Audit Opinion Letter

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

		2023	2022 Restated
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5; Note 5)	\$ 5,875,634	\$ 25,762,592
Accounts receivable (net after allowances)	(Note 6)	\$ 2,615,683	\$ 2,408,458
Portfolio investments			
Operating	(Schedule 5; Note 7)	\$ 23,856,628	\$ 23,853,507
Endowments	(Schedules 1 & 5; Note 18)	\$ 90,941	\$ 90,941
Inventories for resale		\$ -	\$ -
Other financial assets	(Note 9)	\$ 141,000	\$ 41,000
Total financial assets		\$ 32,579,886	\$ 52,156,498
LIABILITIES			
Bank indebtedness		\$ -	\$ -
Accounts payable and accrued liabilities	(Note 13)	\$ 22,482,400	\$ 27,901,098
Unspent deferred contributions	(Schedule 2)	\$ 4,632,946	\$ 5,671,332
Employee future benefits liabilities	(Note 14)	\$ -	\$ -
Asset retirement obligations and environmental liabilities	(Note 15)	\$ 18,260,510	\$ 17,923,199
Other liabilities		\$ -	\$ -
Debt			
Unsupported: Debentures	(Note 16)	\$ 533,535	\$ 868,205
Mortgages and capital loans		\$ -	\$ -
Capital leases		\$ -	\$ -
Total liabilities		\$ 45,909,391	\$ 52,363,834
Net financial assets		\$ (13,329,505)	\$ (207,336)
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)	\$ 374,347,256	\$ 353,006,795
Inventory of supplies		\$ 285,848	\$ 219,992
Prepaid expenses	(Note 17)	\$ 1,731,777	\$ 1,852,772
Other non-financial assets		\$ -	\$ -
Total non-financial assets		\$ 376,364,881	\$ 355,079,559
Net assets before spent deferred capital contributions		\$ 363,035,376	\$ 354,872,223
Spent deferred capital contributions	(Schedule 2)	\$ 332,889,188	\$ 315,353,977
Net assets		\$ 30,146,189	\$ 39,518,247
Net assets	(Note 18)		
Accumulated surplus (deficit)	(Schedule 1)	\$ 30,146,189	\$ 39,518,247
Accumulated rereasurement gains (losses)		\$ -	\$ -
		\$ 30,146,189	\$ 39,518,247
Contractual rights	(Note 10)		
Contingent assets	(Note 11)		
Contractual obligations	(Note 19)		
Contingent liabilities	(Note 20)		

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	\$ 281,235,006	\$ 284,661,808	\$ 281,581,889
Federal Government and other government grants	\$ 822,678	\$ 509,282	\$ 439,174
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 9)	\$ 5,933,934	\$ 8,195,934	\$ 6,258,690
Sales of services and products	\$ 1,300,000	\$ 1,480,236	\$ 1,987,427
Investment income	\$ 750,000	\$ 745,940	\$ 649,350
Donations and other contributions	\$ 1,200,400	\$ 2,177,413	\$ 1,646,766
Other revenue	\$ 445,000	\$ 483,960	\$ 410,713
Total revenues	\$ 291,687,018	\$ 298,254,573	\$ 292,974,009
EXPENSES			
Instruction - ECS	\$ 6,672,100	\$ 7,736,232	\$ 9,876,873
Instruction - Grades 1 to 12	\$ 224,024,869	\$ 228,342,545	\$ 220,166,327
Operations and maintenance (Schedule 4)	\$ 43,355,274	\$ 44,889,726	\$ 48,537,481
Transportation	\$ 18,093,550	\$ 17,684,574	\$ 15,955,354
System administration	\$ 8,522,090	\$ 8,797,586	\$ 8,006,950
External services	\$ 190,785	\$ 175,968	\$ 149,046
Total expenses	\$ 300,858,668	\$ 307,626,631	\$ 302,692,031
Annual operating surplus (deficit)	\$ (9,171,650)	\$ (9,372,058)	\$ (9,718,022)
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
Annual surplus (deficit)	\$ (9,171,650)	\$ (9,372,058)	\$ (9,718,022)
Accumulated surplus (deficit) at beginning of year	\$ 39,518,247	\$ 39,518,247	\$ 49,236,269
Accumulated surplus (deficit) at end of year	\$ 30,346,597	\$ 30,146,189	\$ 39,518,247

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)	\$ (9,372,058)	\$ (9,718,022)
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 16,211,274	\$ 17,477,316
Net (gain)/loss on disposal of tangible capital assets	\$ (17,275)	\$ (35,338)
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Spent deferred capital recognized as revenue	\$ (14,050,604)	\$ (15,314,971)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ -	\$ -
Donations in kind	\$ -	\$ -
ARO remediation	\$ 16,584	\$ -
	\$ (7,212,079)	\$ (7,591,015)
(Increase)/Decrease in accounts receivable	\$ (207,225)	\$ 847,179
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ (100,000)	\$ -
(Increase)/Decrease in inventory of supplies	\$ (65,856)	\$ (88,525)
(Increase)/Decrease in prepaid expenses	\$ 120,995	\$ (551,581)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ (5,418,698)	\$ (2,953,833)
Increase/(Decrease) in unspent deferred contributions	\$ (1,038,386)	\$ 847,598
Increase/(Decrease) in asset retirement obligations and environmental liabilities	\$ 337,311	\$ -
	\$ -	\$ -
Total cash flows from operating transactions	\$ (13,583,938)	\$ (9,490,177)
B. CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	\$ (10,507,168)	\$ (6,925,727)
Net proceeds from disposal of unsupported capital assets	\$ 17,275	\$ 40,000
ARO additions	\$ (353,895)	\$ -
Total cash flows from capital transactions	\$ (10,843,788)	\$ (6,885,727)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ (94,062)	\$ (10,603,130)
Proceeds on sale of portfolio investments	\$ 90,941	\$ 10,169,008
	\$ -	\$ -
	\$ -	\$ -
Total cash flows from investing transactions	\$ (3,121)	\$ (434,122)
D. FINANCING TRANSACTIONS		
Debt issuances	\$ -	\$ -
Debt repayments	\$ (334,670)	\$ (318,784)
Increase (decrease) in spent deferred capital contributions	\$ 4,878,559	\$ 4,497,781
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
Total cash flows from financing transactions	\$ 4,543,889	\$ 4,178,997
Increase (decrease) in cash and cash equivalents	\$ (19,886,958)	\$ (12,631,030)
Cash and cash equivalents, at beginning of year	\$ 25,762,592	\$ 38,393,621
Cash and cash equivalents, at end of year	\$ 5,875,634	\$ 25,762,592

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)	\$ (9,171,650)	\$ (9,372,058)	\$ (9,718,022)
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ (841,400)	\$ (12,982,001)	\$ (6,925,727)
Amortization of tangible capital assets	\$ 17,692,450	\$ 16,211,274	\$ 17,477,316
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ (17,275)	\$ (35,338)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ 17,275	\$ 40,000
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ (24,232,423)	\$ (6,622,222)
Other changes Acquisition ARO tangible capital asset	\$ -	\$ (337,311)	\$ -
Total effect of changes in tangible capital assets	\$ 16,851,050	\$ (21,340,461)	\$ 3,934,029
Acquisition of inventory of supplies	\$ -	\$ (427,317)	\$ (386,381)
Consumption of inventory of supplies	\$ -	\$ 361,461	\$ 297,856
(Increase)/Decrease in prepaid expenses	\$ -	\$ 120,995	\$ (551,581)
(Increase)/Decrease in other non-financial assets		\$ -	\$ -
Net remeasurement gains and (losses)		\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)	\$ (15,600,400)	\$ 17,535,211	\$ (4,194,968)
Other changes	\$ -	\$ -	\$ -
Increase (decrease) in net financial assets	\$ (7,921,000)	\$ (13,122,169)	\$ (10,619,067)
Net financial assets at beginning of year	\$ 17,715,863	\$ (207,336)	\$ 10,411,731
Net financial assets at end of year	\$ 9,794,863	\$ (13,329,505)	\$ (207,336)

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

Amounts reclassified to the statement of operations:

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

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

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

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

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

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

SCHEDULE 1

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

	NET ASSETS	ACCUMULATED REEASUREMENT 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	\$ 54,563,310	\$ -	\$ 54,563,310	\$ 33,906,475	\$ 90,941	\$ -	\$ 16,761,669	\$ 3,804,225
Prior period adjustments:								
ARO Implementation - September 1, 2021	\$ (14,647,274)	\$ -	\$ (14,647,274)	\$ 3,275,924	\$ -	\$ -	\$ (17,923,198)	\$ -
ARO Amortization - August 31, 2022	\$ (397,789)	\$ -	\$ (397,789)	\$ (397,789)	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2022	\$ 39,518,247	\$ -	\$ 39,518,247	\$ 36,784,610	\$ 90,941	\$ -	\$ (1,161,529)	\$ 3,804,225
Operating surplus (deficit)	\$ (9,372,058)		\$ (9,372,058)			\$ (9,372,058)		
Board funded tangible capital asset additions				\$ 5,628,611		\$ -	\$ (1,863,890)	\$ (3,764,721)
Board funded ARO tangible capital asset additions				\$ 353,895		\$ -	\$ (353,895)	\$ -
Disposal of unsupported or board funded portion of supported tangible capital assets	\$ -		\$ -	\$ -		\$ -		\$ -
Disposal of unsupported ARO tangible capital assets	\$ -		\$ -	\$ (16,584)		\$ 16,584		\$ -
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	\$ -			\$ (15,806,546)		\$ 15,806,546		
Amortization of ARO tangible capital assets	\$ -			\$ (404,728)		\$ 404,728		
Amortization of supported ARO tangible capital assets	\$ -			\$ -		\$ -		
Board funded ARO liabilities - recognition	\$ -			\$ -		\$ -		
Board funded ARO liabilities - remediation	\$ -			\$ -		\$ -		
Capital revenue recognized	\$ -			\$ 14,050,604		\$ (14,050,604)		
Debt principal repayments (unsupported)	\$ -			\$ 334,670		\$ (334,670)		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ 7,529,474	\$ (7,529,474)	
Net transfers from operating reserves	\$ -					\$ -	\$ -	
Net transfers to capital reserves	\$ -					\$ -	\$ -	
Net transfers from capital reserves	\$ -					\$ -	\$ -	
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2023	\$ 30,146,189	\$ -	\$ 30,146,189	\$ 40,924,532	\$ 90,941	\$ -	\$ (10,908,788)	\$ 39,504

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	\$ 9,549,446	\$ 1,992,511	\$ 2,947,708	\$ 1,811,714	\$ 1,662,917	\$ -	\$ 2,601,598	\$ -	\$ -	\$ -
Prior period adjustments:										
ARO Implementatn - September 1, 2021	\$ -	\$ -	\$ (17,923,198)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ARO Amortization - August 31, 2022	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2022	\$ 9,549,446	\$ 1,992,511	\$ (14,975,490)	\$ 1,811,714	\$ 1,662,917	\$ -	\$ 2,601,598	\$ -	\$ -	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ (1,456,459)	\$ (1,953,007)	\$ (370,069)	\$ (1,811,714)	\$ -	\$ -	\$ (37,362)	\$ -	\$ -	\$ -
Board funded ARO tangible capital asset additions	\$ -	\$ -	\$ (353,895)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported or board funded portion of supported tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported ARO tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Write-down of unsupported or board funded portion of supported tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net remeasurement gains (losses) for the year										
Endowment expenses & disbursements										
Endowment contributions										
Reinvested endowment income										
Direct credits to accumulated surplus (Describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets										
Amortization of ARO tangible capital assets										
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	\$ (4,994,925)	\$ -	\$ (3,007,744)	\$ -	\$ (249,000)	\$ -	\$ 722,195	\$ -	\$ -	\$ -
Net transfers from operating reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers to capital reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers from capital reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2023	\$ 3,098,062	\$ 39,504	\$ (18,707,198)	\$ -	\$ 1,413,917	\$ -	\$ 3,286,431	\$ -	\$ -	\$ -

SCHEDULE 2

School Jurisdiction Code: 1190

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				Other Sources				Total other sources	Total	
	IMR	CMR	Others	Total Education	Alberta Infrastructure	Children's Services	Health	Other GoA Ministries	Total Other GoA Ministries	Gov't of Canada	Donations and grants from others	Other			
Deferred Operating Contributions (DOC)															
Balance at August 31, 2022	\$ 215,519	\$ -	\$ -	\$ 1,509,831	\$ 1,725,350	\$ 0	\$ -	\$ 11,229	\$ 203,977	\$ 215,206	\$ 0	\$ 1,114,341	\$ -	\$ 1,114,342	\$ 3,054,898
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2022	\$ 215,519	\$ -	\$ -	\$ 1,509,831	\$ 1,725,350	\$ 0	\$ -	\$ 11,229	\$ 203,977	\$ 215,206	\$ 0	\$ 1,114,341	\$ -	\$ 1,114,342	\$ 3,054,898
Received during the year (excluding investment income)	\$ 2,773,065	\$ -	\$ -	\$ 2,287,006	\$ 5,060,071	\$ -	\$ -	\$ 5,463	\$ 16,673	\$ 22,136	\$ -	\$ 1,472,326	\$ -	\$ 1,472,326	\$ 6,554,533
Transfer (to) grant/donation revenue (excluding investment income)	\$ (2,988,584)	\$ -	\$ -	\$ (2,391,134)	\$ (5,379,718)	\$ (502,885)	\$ -	\$ (16,692)	\$ (220,650)	\$ (740,227)	\$ -	\$ (327,451)	\$ -	\$ (327,451)	\$ (6,447,396)
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ 59,200	\$ 59,200	\$ 502,885	\$ -	\$ -	\$ -	\$ 502,885	\$ -	\$ (1,895,408)	\$ -	\$ (1,895,408)	\$ (1,333,323)
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2023	\$ (0)	\$ -	\$ -	\$ 1,464,903	\$ 1,464,903	\$ 0	\$ -	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 363,808	\$ -	\$ 363,808	\$ 1,828,711
Unspent Deferred Capital Contributions (UDCC)															
Balance at August 31, 2022	\$ (0)	\$ 700,753	\$ -	\$ 59,200	\$ 759,953	\$ 502,886	\$ -	\$ -	\$ -	\$ 502,886	\$ -	\$ 1,353,596	\$ -	\$ 1,353,596	\$ 2,616,435
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2022	\$ (0)	\$ 700,753	\$ -	\$ 59,200	\$ 759,953	\$ 502,886	\$ -	\$ -	\$ -	\$ 502,886	\$ -	\$ 1,353,596	\$ -	\$ 1,353,596	\$ 2,616,435
Received during the year (excluding investment income)	\$ -	\$ 1,748,153	\$ -	\$ -	\$ 1,748,153	\$ 1,995,551	\$ -	\$ -	\$ -	\$ 1,995,551	\$ -	\$ -	\$ -	\$ -	\$ 3,743,704
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC	\$ -	\$ -	\$ -	\$ (59,200)	\$ (59,200)	\$ (502,885)	\$ -	\$ -	\$ -	\$ (502,885)	\$ -	\$ 1,895,408	\$ -	\$ 1,895,408	\$ 1,333,323
Transferred from (to) SDCC	\$ -	\$ (2,355,552)	\$ -	\$ -	\$ (2,355,552)	\$ (627,599)	\$ -	\$ -	\$ -	\$ (627,599)	\$ -	\$ (1,895,408)	\$ -	\$ (1,895,408)	\$ (4,878,559)
Transferred (to) from others - please explain: Land	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (10,668)	\$ -	\$ (10,668)	\$ (10,668)
UDCC closing balance at August 31, 2023	\$ (0)	\$ 93,354	\$ -	\$ 93,354	\$ 1,367,953	\$ 1,367,953	\$ -	\$ -	\$ -	\$ 1,367,953	\$ -	\$ 1,342,928	\$ -	\$ 1,342,928	\$ 2,804,235
Total Unspent Deferred Contributions at August 31, 2023	\$ (1)	\$ 93,354	\$ -	\$ 1,464,903	\$ 1,558,257	\$ 1,367,953	\$ -	\$ 0	\$ (0)	\$ 1,367,953	\$ 0	\$ 363,808	\$ 1,342,928	\$ 1,706,737	\$ 4,632,946
Spent Deferred Capital Contributions (SDCC)															
Balance at August 31, 2022	\$ 7,862,018	\$ 7,659,488	\$ -	\$ 4,177,919	\$ 19,699,425	\$ 285,540,415	\$ -	\$ -	\$ -	\$ 285,540,415	\$ -	\$ 1,875,456	\$ 8,238,681	\$ 10,114,137	\$ 315,353,977
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2022	\$ 7,862,018	\$ 7,659,488	\$ -	\$ 4,177,919	\$ 19,699,425	\$ 285,540,415	\$ -	\$ -	\$ -	\$ 285,540,415	\$ -	\$ 1,875,456	\$ 8,238,681	\$ 10,114,137	\$ 315,353,977
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,232,423	\$ -	\$ -	\$ -	\$ 24,232,423	\$ -	\$ -	\$ -	\$ -	\$ 24,232,423
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ 2,355,552	\$ -	\$ -	\$ 2,355,552	\$ 627,599	\$ -	\$ -	\$ -	\$ 627,599	\$ -	\$ 1,895,408	\$ -	\$ 1,895,408	\$ 4,878,559
Amounts recognized as revenue (Amortization of SDCC)	\$ (646,233)	\$ (467,963)	\$ -	\$ 1	\$ (1,114,195)	\$ (12,836,005)	\$ -	\$ -	\$ -	\$ (12,836,005)	\$ -	\$ (53,703)	\$ (46,701)	\$ (100,404)	\$ (14,050,604)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain: PY Overstated SDCC Amortization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,474,833	\$ -	\$ -	\$ -	\$ 2,474,833	\$ -	\$ -	\$ -	\$ -	\$ 2,474,833
SDCC closing balance at August 31, 2023	\$ 7,215,785	\$ 9,547,077	\$ -	\$ 4,177,920	\$ 20,940,782	\$ 300,039,265	\$ -	\$ -	\$ -	\$ 300,039,265	\$ -	\$ 3,717,161	\$ 8,191,980	\$ 11,909,141	\$ 332,889,188

SCHEDULE 3

School Jurisdiction Code: 1190

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

2022
Restated

REVENUES	Instruction		Operations and		System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1 - 12	Maintenance	Transportation				
(1) Alberta Education	\$ 5,313,125	\$ 214,854,486	\$ 25,229,755	\$ 14,307,113	\$ 8,332,289	\$ -	\$ 268,036,768	\$ 263,871,964
(2) Alberta Infrastructure	\$ -	\$ -	\$ 14,943,755	\$ -	\$ -	\$ -	\$ 14,943,755	\$ 16,054,734
(3) Other - Government of Alberta	\$ -	\$ 308,459	\$ -	\$ -	\$ -	\$ 159,295	\$ 467,754	\$ 505,975
(4) Federal Government and First Nations	\$ -	\$ 452,978	\$ 56,304	\$ -	\$ -	\$ -	\$ 509,282	\$ 439,174
(5) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ 1,147,883	\$ 65,648	\$ -	\$ 1,213,531	\$ 1,149,216
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(9) Fees	\$ -	\$ 5,325,527	\$ -	\$ 2,870,407	\$ -	\$ -	\$ 8,195,934	\$ 6,258,690
(10) Sales of services and products	\$ -	\$ 1,226,179	\$ 235,092	\$ 6,641	\$ 23	\$ 12,301	\$ 1,480,236	\$ 1,987,427
(11) Investment income	\$ -	\$ 385,774	\$ 236,678	\$ 74,725	\$ 44,391	\$ 4,372	\$ 745,940	\$ 649,350
(12) Gifts and donations	\$ -	\$ 1,285,491	\$ 53,703	\$ -	\$ -	\$ -	\$ 1,339,194	\$ 724,429
(13) Rental of facilities	\$ -	\$ -	\$ 466,685	\$ -	\$ -	\$ -	\$ 466,685	\$ 370,713
(14) Fundraising	\$ -	\$ 838,219	\$ -	\$ -	\$ -	\$ -	\$ 838,219	\$ 922,337
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ 17,275	\$ -	\$ -	\$ -	\$ 17,275	\$ 40,000
(16) Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(17) TOTAL REVENUES	\$ 5,313,125	\$ 224,677,113	\$ 41,239,247	\$ 18,406,769	\$ 8,442,351	\$ 175,968	\$ 298,254,573	\$ 292,974,009
EXPENSES								
(18) Certificated salaries	\$ 4,963,085	\$ 137,431,233	\$ -	\$ -	\$ 1,236,466	\$ -	\$ 143,630,784	\$ 137,222,403
(19) Certificated benefits	\$ 721,175	\$ 31,910,238	\$ -	\$ -	\$ 136,872	\$ -	\$ 32,768,285	\$ 32,889,061
(20) Non-certificated salaries and wages	\$ 1,537,576	\$ 26,986,733	\$ 11,595,730	\$ 774,002	\$ 4,287,792	\$ 67,689	\$ 45,249,522	\$ 42,673,694
(21) Non-certificated benefits	\$ 508,886	\$ 7,650,288	\$ 2,854,030	\$ 199,115	\$ 1,059,001	\$ 11,753	\$ 12,283,073	\$ 11,584,882
(22) SUB - TOTAL	\$ 7,730,722	\$ 203,978,492	\$ 14,449,760	\$ 973,117	\$ 6,720,131	\$ 79,442	\$ 233,931,664	\$ 224,370,040
(23) Services, contracts and supplies	\$ 5,510	\$ 23,104,214	\$ 15,763,210	\$ 16,622,841	\$ 1,574,584	\$ 94,977	\$ 57,165,336	\$ 60,571,284
(24) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 14,050,604	\$ -	\$ -	\$ -	\$ 14,050,604	\$ 15,314,971
(25) Amortization of unsupported tangible capital assets	\$ -	\$ 1,093,613	\$ 221,424	\$ -	\$ 440,905	\$ -	\$ 1,755,942	\$ 1,764,556
(26) Amortization of supported ARO tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(27) Amortization of unsupported ARO tangible capital assets	\$ -	\$ -	\$ 404,728	\$ -	\$ -	\$ -	\$ 404,728	\$ 397,789
(28) Accretion expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(29) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ 35,926	\$ -	\$ 35,926	\$ 51,944
(30) Other interest and finance charges	\$ -	\$ 166,226	\$ -	\$ 88,616	\$ 26,040	\$ 1,549	\$ 282,431	\$ 216,785
(31) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,662
(32) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(33) TOTAL EXPENSES	\$ 7,736,232	\$ 228,342,545	\$ 44,889,726	\$ 17,684,574	\$ 8,797,586	\$ 175,968	\$ 307,626,631	\$ 302,692,031
(34) OPERATING SURPLUS (DEFICIT)	\$ (2,423,107)	\$ (3,665,432)	\$ (3,650,479)	\$ 722,195	\$ (355,235)	\$ -	\$ (9,372,058)	\$ (9,718,022)

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	\$ 8,379,143	\$ 2,965,461	\$ -	\$ -	\$ 251,127			\$ 11,595,731	\$ 10,918,036
Non-certificated benefits	\$ 2,080,895	\$ 714,804	\$ -	\$ -	\$ 58,331			\$ 2,854,030	\$ 2,671,145
SUB-TOTAL REMUNERATION	\$ 10,460,038	\$ 3,680,265	\$ -	\$ -	\$ 309,458			\$ 14,449,761	\$ 13,589,181
Supplies and services	\$ 1,177,811	\$ 2,811,804	\$ 220,829	\$ 3,484,795	\$ 67,369			\$ 7,762,608	\$ 10,858,995
Electricity			\$ 2,630,908					\$ 2,630,908	\$ 2,517,384
Natural gas/heating fuel			\$ 1,561,435					\$ 1,561,435	\$ 1,461,625
Sewer and water			\$ 817,134					\$ 817,134	\$ 762,334
Telecommunications			\$ 31,374					\$ 31,374	\$ 37,605
Insurance					\$ 1,348,198			\$ 1,348,198	\$ 1,285,125
ASAP maintenance & renewal payments							\$ 1,611,552	\$ 1,611,552	\$ 1,813,189
Amortization of tangible capital assets									
Supported							\$ 14,050,604	\$ 14,050,604	\$ 15,314,971
Unsupported						\$ 626,152		\$ 626,152	\$ 626,996
TOTAL AMORTIZATION						\$ 626,152	\$ 14,050,604	\$ 14,676,756	\$ 15,941,967
Accretion expense						\$ -	\$ -	\$ -	\$ -
Interest on capital debt - Unsupported						\$ -	\$ -	\$ -	\$ -
Lease payments for facilities				\$ -				\$ -	\$ 269,105
Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 972
Losses on disposal of capital assets						\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 11,637,849	\$ 6,492,069	\$ 5,261,680	\$ 3,484,795	\$ 1,725,025	\$ 626,152	\$ 15,662,156	\$ 44,889,726	\$ 48,537,481

SQUARE METRES

School buildings	269,520.9	263,479.7
Non school buildings	5,984.3	5,984.3

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	Average Effective (Market) Yield	2023		2022	
		Cost	Amortized Cost	Amortized Cost	Amortized Cost
Cash	5.50%	\$ 5,875,634	\$ 5,875,634	\$ 25,761,711	
Cash equivalents					
Government of Canada, direct and	0.00%	-	-	-	
Provincial, direct and guaranteed	0.00%	-	-	-	
Corporate	0.00%	-	-	-	
Other, including GIC's	0.00%	-	-	881	
Total cash and cash equivalents		\$ 5,875,634	\$ 5,875,634	\$ 25,762,592	

See Note 5 for additional detail.

Portfolio Investments	Average Effective (Market) Yield	Investments Measured at Cost/Amortized Cost	2023 Investments Measured at Fair Value				Subtotal of Fair Value	Total	Book Value	Fair Value	Total
			Cost	Fair Value (Level 1)	Fair Value (Level 2)	Fair Value (Level 3)					
Interest-bearing securities											
Deposits and short-term securities	2.98%	\$ 23,947,569	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,947,569	\$ 23,944,448	\$ -	\$ 23,944,448
Bonds and mortgages	0.00%	-	-	-	-	-	-	-	-	-	-
	0.00%	23,947,569	-	-	-	-	-	23,947,569	23,944,448	-	23,944,448
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%	-	-	-	-	-	-	-	-	-	-
	0.00%	-	-	-	-	-	-	-	-	-	-
Inflation sensitive											
Real estate	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Infrastructure	0.00%	-	-	-	-	-	-	-	-	-	-
Renewable resources	0.00%	-	-	-	-	-	-	-	-	-	-
Other investments	0.00%	-	-	-	-	-	-	-	-	-	-
	0.00%	-	-	-	-	-	-	-	-	-	-
Strategic, tactical, and currency investments											
	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total portfolio investments	2.98%	\$ 23,947,569	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,947,569	\$ 23,944,448	\$ -	\$ 23,944,448

See Note 7 for additional detail.

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

Portfolio Investments Measured at Fair Value	2023				2022 Total
	Level 1	Level 2	Level 3	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 Classified as Level 3	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	\$ 23,856,628
Unrealized gains and losses	-	-
	<u>23,856,628</u>	<u>23,853,507</u>
Endowments		
Cost	\$ 90,941	\$ 90,941
Unrealized gains and losses	-	-
Deferred revenue	-	-
	<u>90,941</u>	<u>90,941</u>
Total portfolio investments	<u>\$ 23,947,569</u>	<u>\$ 23,944,448</u>

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

	2023	2022
	Under 1 year	0.4%
1 to 5 years	22.4%	0.4%
6 to 10 years	77.2%	66.6%
11 to 20 years	0.0%	33.0%
Over 20 years	0.0%	0.0%
	<u>100.0%</u>	<u>100.0%</u>

SCHEDULE 6

School Jurisdiction Code: 1190

**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	\$ 14,557,695	\$ 5,995,903	\$ 506,982,158	\$ 43,336,191	\$ 1,791,427	\$ 6,628,987	\$ 579,292,361	581,210,591	
Prior period adjustments	-	-	15,209,602	-	-	-	15,209,602	-	
Additions	523,178	33,355,797	1,580,318	899,476	209,275	105,761	36,673,805	13,547,949	
Transfers in (out)	-	(6,875,029)	6,875,029	-	-	-	-	-	
Less disposals including write-offs	-	(16,584)	-	(7,198)	(29,883)	-	(53,665)	(256,577)	
Historical cost, August 31, 2023	\$ 15,080,873	\$ 32,460,087	\$ 530,647,107	\$ 44,228,469	\$ 1,970,819	\$ 6,734,748	\$ 631,122,103	\$ 594,501,963	
Accumulated amortization									
Beginning of year	\$ -	\$ -	\$ 181,880,506	\$ 40,194,413	\$ 1,322,643	\$ 5,766,139	\$ 229,163,701	224,269,767	
Prior period adjustments	-	-	12,331,467	-	-	-	12,331,467	-	
Amortization	-	-	13,442,891	2,482,980	125,397	160,007	16,211,275	17,477,316	
Other additions	-	-	1,580,318	(2,474,833)	-	-	(894,515)	-	
Transfers in (out)	-	-	-	-	-	-	-	-	
Less disposals including write-offs	-	-	-	(7,198)	(29,883)	-	(37,081)	(251,915)	
Accumulated amortization, August 31, 2023	\$ -	\$ -	\$ 209,235,182	\$ 40,195,362	\$ 1,418,157	\$ 5,926,146	\$ 256,774,847	\$ 241,495,168	
Net Book Value at August 31, 2023	\$ 15,080,873	\$ 32,460,087	\$ 321,411,925	\$ 4,033,107	\$ 552,662	\$ 808,602	\$ 374,347,256		
Net Book Value at August 31, 2022	\$ 14,557,695	\$ 5,995,903	\$ 327,979,787	\$ 3,141,778	\$ 468,784	\$ 862,848		\$ 353,006,795	

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

*Work in Progress includes accumulated costs of \$25,538,616 for Langdon School, \$2,842,239 for the new Cochrane Christian Academy (previously Andrew Sibbald School), and various other capital maintenance renewal projects that are expected to be completed by August 31, 2024.

**Other building additions relate to the transfer of a school building located in Cochrane, AB from the Calgary Catholic School Division (Note 23).

***In 2022/2023, the Division reduced accumulated amortization on supported Equipment by \$2,474,833 that was over-amortized and offset by supported revenue (Schedule 2) in previous years.

SCHEDULE 7

School Jurisdiction Code: 1190

**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	Expenses
Lang, N	1.00	\$60,493	\$10,016	\$0	\$0	\$0	\$0	\$4,955
Other members	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Baziuk, S	1.00	\$45,722	\$9,150	\$0	\$0	\$0	\$0	\$4,974
Bowen, M	1.00	\$47,488	\$9,252	\$0	\$0	\$0	\$0	\$2,358
Brand, T	1.00	\$40,872	\$8,863	\$0	\$0	\$0	\$0	\$1,648
Burley, F	1.00	\$45,940	\$6,944	\$0	\$0	\$0	\$0	\$861
Gilbert, F	1.00	\$56,215	\$9,765	\$0	\$0	\$0	\$0	\$6,560
Hunter, J	1.00	\$43,930	\$4,443	\$0	\$0	\$0	\$0	\$7,860
Kinley, S	1.00	\$53,039	\$5,142	\$0	\$0	\$0	\$0	\$6,148
	-	\$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	8.00	\$393,699	\$63,575	\$0	\$0	\$0	\$0	\$35,364
Name, Superintendent 1	Luterbach, G.	1.00	\$218,763	\$33,155	\$6,000	\$0	\$0	\$11,180
Name, Superintendent 2		-	\$0	\$0	\$0	\$0	\$0	\$0
Name, Superintendent 3		-	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 1	Paul, L.	1.00	\$186,822	\$46,788	\$0	\$0	\$0	\$4,586
Name, Treasurer 2	Guindon, M	0.25	\$45,623	\$15,025	\$0	\$0	\$0	\$977
Name, Treasurer 3		-	\$0	\$0	\$0	\$0	\$0	\$0
Name, Other		-	\$0	\$0	\$0	\$0	\$0	\$0
Certificated		\$143,406,021	\$32,735,130	\$0	\$0	\$0	\$0	\$0
School based	1,384.80							
Non-School based	42.64							
Non-certificated		\$44,623,378	\$12,157,685	\$0	\$0	\$0	\$0	\$0
Instructional	625.67							
Operations & Maintenance	190.87							
Transportation	12.02							
Other	51.40							
TOTALS	2,317.65	\$188,874,306	\$45,051,358	\$6,000	\$0	\$0	\$0	\$52,107

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

Continuity of ARO (Liability) Balance

(in dollars)	2023						2022					
	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Opening Balance, Aug 31, 2022	\$ -	\$ 17,923,199	\$ -	\$ -	\$ -	\$ 17,923,199	\$ -	\$ 17,923,199	\$ -	\$ -	\$ -	\$ 17,923,199
Liability incurred from Sept. 1, 2022 to Aug. 31, 2023	-	353,895	-	-	-	353,895	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2022 to Aug. 31, 2023 - Alberta	-	(16,584)	-	-	-	(16,584)	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	-	-
Reduction of liability resulting from disposals of assets Sept. 1, 2022 to Aug. 31, 2023	-	-	-	-	-	-	-	-	-	-	-	-
Balance, Aug. 31, 2023	\$ -	\$ 18,260,510	\$ -	\$ -	\$ -	\$ 18,260,510	\$ -	\$ 17,923,199	\$ -	\$ -	\$ -	\$ 17,923,199

Continuity of TCA (Capitalized ARO) Balance

(in dollars)	2023						2022					
	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
ARO Tangible Capital Assets - Cost												
Opening balance, August 31, 2022	\$ -	\$ 15,209,602	\$ -	\$ -	\$ -	\$ 15,209,602	\$ -	\$ 15,209,602	\$ -	\$ -	\$ -	\$ 15,209,602
Additions resulting from liability incurred	-	353,895	-	-	-	353,895	-	-	-	-	-	-
Revision in estimate	-	-	-	-	-	-	-	-	-	-	-	-
Reduction resulting from disposal of assets	-	(16,584)	-	-	-	(16,584)	-	-	-	-	-	-
Cost, August 31, 2023	\$ -	\$ 15,546,913	\$ -	\$ -	\$ -	\$ 15,546,913	\$ -	\$ 15,209,602	\$ -	\$ -	\$ -	\$ 15,209,602
ARO TCA - Accumulated Amortization												
Opening balance, August 31, 2022	\$ -	\$ 12,331,467	\$ -	\$ -	\$ -	\$ 12,331,467	\$ -	\$ 11,933,678	\$ -	\$ -	\$ -	\$ 11,933,678
Amortization expense	-	404,728	-	-	-	404,728	-	397,789	-	-	-	397,789
Revision in estimate	-	-	-	-	-	-	-	-	-	-	-	-
Less: disposals	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated amortization, August 31, 2023	\$ -	\$ 12,736,195	\$ -	\$ -	\$ -	\$ 12,736,195	\$ -	\$ 12,331,467	\$ -	\$ -	\$ -	\$ 12,331,467
Net Book Value at August 31, 2023	\$ -	\$ 2,810,718	\$ -	\$ -	\$ -	\$ 2,810,718	\$ -	\$ 2,878,135	\$ -	\$ -	\$ -	\$ 2,878,135

1. Authority / Purpose

The Rocky View School Division (the “Division”) delivers education programs under the authority of the Education Act, 2019, Chapter E-0.3.

The 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 Division is limited on certain funding allocations and administration expenses.

2. Summary Significant Accounting Policies

These financial statements have been prepared in accordance with Canadian Public Sector Accounting Standards (PSAS). The financial statements have, in management’s opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

Basis of Financial Reporting

The Division’s financial assets and liabilities are generally measured as follows:

Financial Statement Component	Measurement
Cash and cash equivalents	Cost
Accounts receivable	Lower of cost or net recoverable value
Portfolio investments	Cost
Accounts payable and other accrued liabilities	Cost
Debt	Amortized cost
Derivatives	Fair value
Asset retirement obligations and environmental liabilities	Cost or present value

Financial Assets

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

Financial assets include the Division’s financial claims on external organizations and individuals, as well as cash and inventories for resale at year end.

Cash and cash equivalents

Cash is comprised of cash on hand and demand deposits. Cash equivalents are short-term, highly liquid, investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. Cash equivalents have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term commitments rather than for investment purposes.

Accounts receivable

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

Portfolio investments

The Division’s portfolio investments include Guaranteed Investment Certificates (GICs) and fixed income instruments that have a maturity date of greater than three months. Investments 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. Discounts and premiums arising on the purchase of fixed income securities are amortized over the term of the investments using an effective interest method.

2. Summary Significant Accounting Policies

Derivatives and portfolio investments in equity instruments that are quoted in an active market are recorded at fair value and the associated transaction costs are expensed upon initial recognition. The change in the fair value is recognized in the Statement of Remeasurement Gains and Losses as a remeasurement gain or loss until the portfolio investments are derecognized. Upon derecognition, the accumulated remeasurement gains or losses associated with the derecognized portfolio investments are reversed and reclassified to the Statement of Operations.

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

Endowment funds are invested in GICs in accordance with existing third-party agreements that establish the criteria and mandate for the endowment funds. Donors have placed restrictions on their contributions to endowments, for example capital preservation. The principal restriction is that the original contribution should be maintained intact in perpetuity. Other restrictions may include spending investment income earned by endowments for specific operational or capital purpose or capitalizing a certain amount of investment income to maintain and grow the real value of endowments. Invested endowment funds are included in Portfolio Investments in the Statement of Financial Position. Contributions to endowment funds are recognized on the Statement of Operations and must be held in perpetuity in accordance with the agreement with the donor. Interest earned on endowments is disbursed for the purposes of the fund. Undisbursed funds earned on endowment principal are recognized as deferred operating contributions or as revenue in the year to the extent that stipulations have been met.

Contractual obligations are evaluated for the existence of embedded derivatives. They are elected to either measure the entire contract at fair value or separately measure the value of the derivative component when characteristics of the derivative are not closely related to the economic characteristics and risks of the contract itself. Contracts to buy or sell non-financial items for the Division's normal course of business are not recognized as financial assets or liabilities. The Division does not have any embedded derivatives.

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

Other financial assets

Other financial assets are valued at the lower of cost or expected net realizable value.

Liabilities

Liabilities are present obligations of the Division to external organizations and individuals arising from past transactions or events occurring before the year end, the settlement of which is expected to result in the future sacrifice of economic benefits. They are recognized when there is an appropriate basis of measurement and management can reasonably estimate the amounts.

Accounts payable and other accrued liabilities

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

2. Summary Significant Accounting Policies

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) 3200. These contributions are recognized by the Division once it has met all eligibility criteria to receive the contributions. When stipulations are met, deferred operating 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 (UDCC) represent externally restricted supported capital funds provided for a specific capital purpose received or receivable by the Division, but the related expenditure has not been made at year-end. These contributions must also have stipulations that meet the definition of a liability per PSAS 3200 when spent.

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

Employee future benefits

The Division provides pension benefits for certain employees pursuant to contracts and union agreements through three multi-employer pension plans; Alberta Teacher Retirement Fund (ATRF), Local Authorities Pension Plan (LAPP) and Supplemental Integrated Pension Plan (SIPP), and one defined benefit plan; Supplemental Executive Retirement Program (SERP).

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:

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

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

2. Summary Significant Accounting Policies

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 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.

Other environmental liabilities [which are not liabilities for contaminated sites under PS 3260 or asset retirement obligations under PS 3280] are recognized when all of the following criteria are met:

- the Division has a duty or responsibility to others, leaving little or no discretion to avoid the obligation;
- the duty or responsibility to others entails settlement by future transfer or use of assets, or a provision of services at a specified or determinable date, or on demand;
- the transaction or events obligating the Division have already occurred; and
- a reasonable estimate of the amount can be made.

Management has determined there is no contamination or other environmental liabilities as at August 31, 2023 (2022 – \$Nil).

Debt

Credit notes and debentures are recognized at their face amount less unamortized discount, which includes issue expenses.

Non-Financial Assets

Non-financial assets are acquired, constructed, or developed assets that do not normally provide resources to discharge existing liabilities, but instead:

- are normally employed to deliver government services;
- may be consumed in the normal course of operations; and
- are not for sale in the normal course of operations.

Non-financial assets include tangible capital assets, inventories of supplies and prepaid expenses.

Tangible capital assets

The following criteria apply:

- Tangible capital assets acquired or constructed are recorded at cost, including amounts directly related to the acquisition, design, construction, development, 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.
- Work-in-progress is recorded as a transfer to the applicable asset class at substantial completion.

2. Summary Significant Accounting Policies

- 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 Division to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. For supported assets, the write-downs are accounted for as reductions to Spent Deferred Capital Contributions (SDCC).
- Buildings that are demolished or destroyed are written-off.
- Tangible capital assets with costs in excess of \$5,000 are capitalized.
- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis, at the following rates:

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

Inventories of supplies

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

Prepaid expenses

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

Other non-financial assets

Intangible assets, assets acquired by right, works of art, historical treasures, collections, certain land, and cash-in-lieu balances held by 3rd parties are not recognized in these financial statements. At August 31, 2023, the Division does not control these economic resources and is not exposed to the risks and rewards of ownership therefore not meeting the requirement for recognition.

Operating and Capital Reserves

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

Revenue Recognition

All revenues are reported on the accrual basis of accounting. Cash received for which goods or services have not been provided by year end is recognized as unearned revenue and recorded in accounts payable and other accrued liabilities.

Endowment contributions, matching contributions, and associated investment income allocated for preservation of endowment capital purchasing power are recognized in the Statement of Operations in the period in which they are received.

Government transfers

Transfers from all governments are referred to as government transfers. Government transfers and associated externally restricted investment income are recognized as unspent deferred contributions and spent deferred capital contributions if the eligibility criteria for use of the transfer, or the stipulations together with the Division's actions and communications as to the use of the transfer, create a liability. These transfers are recognized as revenue as the stipulations are met and, when applicable, the Division complies with its communicated use of these transfers.

2. Summary Significant Accounting Policies

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

Donations and non-government contributions

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

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

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

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

Grants and donations for land

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

Investment income

Investment income includes dividend and interest income and realized gains or losses on the sale of portfolio investments. Unrealized gains and losses on portfolio investments that are not from restricted transfers, donations or contributions are recognized in the Statement of Accumulated Remeasurement Gains and Losses until the related investments are sold. Once realized, these gains or losses are recognized in the Statement of Operations.

Expenses

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

2. Summary Significant Accounting Policies

Program Reporting

The Division's operations have been segmented as follows:

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

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

Trusts Under Administration

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

Financial Instruments

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

Management is of the opinion that the Division is not exposed to significant credit and liquidity risks, or market risk, which includes currency, interest rate and other price risks.

The Division does not enter into any derivative financial instrument arrangements.

Measurement Uncertainty

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

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.

3. Change in Accounting Policy

Effective September 1, 2022, the 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, the Division recognized the following to conform to the new standard;

- asset retirement obligations,
- 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.

Impact on the prior year's financial statements as a result of the change in accounting policy is as follows:

	2022		
	As previously reported	Adjustment recognized	As restated
Statement of Operations			
Expense	\$302,294,242	\$397,789	\$302,692,031
Annual surplus (deficit)	\$(9,320,233)	\$(397,789)	\$(9,718,022)
Accumulated surplus (deficit) at beginning of year	\$63,883,543	\$(14,647,274)	\$49,236,269
Accumulated surplus (deficit) at end of year	\$54,563,310	\$(15,045,061)	\$39,518,249
Statement of Financial Position			
Liability	\$34,440,635	\$17,923,199	\$52,363,834
Net financial assets (Net debt)	\$17,715,863	\$(17,923,199)	\$(207,336)
Non-financial asset	\$352,201,424	\$2,878,135	\$355,079,559
Net assets (Net liabilities)	\$54,563,310	\$(15,045,063)	\$39,518,247
Statement of Change in Net Financial Assets (Net Debt)			
Annual surplus (deficit)	\$(9,320,233)	\$(397,789)	\$(9,718,022)
Amortization of TCA	\$17,079,527	\$397,789	\$17,477,316
Net financial assets (net debt) at beginning of year	\$28,334,930	\$(17,923,199)	\$10,411,731
Net financial assets (net debt) at end of year	\$17,715,863	\$(17,923,199)	\$(207,336)

4. Future Changes in Accounting Standards

During the fiscal year 2023-24, the Division will adopt the following new accounting standards approved by the Public Sector Accounting Board:

- PS 3400 Revenue
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.
- PS 3160 Public Private Partnerships
This accounting standard provides guidance on how to account for public private partnerships between public and private sector entities, where the public sector entity procures infrastructure using a private sector partner.

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

5. Cash and Cash Equivalents

Cash equivalents represent fixed income investments with maturity dates up to three months as of the acquisition date.

	2023	2022
Cash	\$5,875,634	\$25,761,711
Cash Equivalents	\$-	\$881
Total	\$5,875,634	\$25,762,592

6. Accounts Receivable

	2023			2022
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Interchange Agreement	\$-	\$-	\$-	\$18,975
Alberta Education - Teacher Salary Settlement	\$-	\$-	\$-	\$45,700
Alberta Education - Sub Costs/Secondment Invoices	\$170,862	\$-	\$170,862	\$25,150
Other Alberta School Jurisdictions	\$1,108,726	\$-	\$1,108,726	\$1,149,869
Alberta Health Services	\$34,441	\$-	\$34,441	\$77,048
Post-secondary Institutions	\$251	\$-	\$251	\$277
Federal Government GST	\$249,866	\$-	\$249,866	\$388,619
Municipalities	\$-	\$-	\$-	\$139,935
Government of Alberta Ministry - Infrastructure	\$1,016,286	\$-	\$1,016,286	\$440,483
Government of Alberta Ministry - Agriculture	\$-	\$-	\$-	\$25,713
Other	\$35,251	\$-	\$35,251	\$96,689
Total	\$2,615,683	\$-	\$2,615,683	\$2,408,458

7. Portfolio Investments

At August 31, 2023, the Division's portfolio investments are comprised of principal protected notes and GICs with original terms of maturity greater than 3 months. Total investment cost is \$23,947,569 (2022 - \$23,944,448) and carrying value is \$23,947,569 (2022 - \$23,944,448) with any carrying value difference being recorded as a remeasurement gain or loss.

Endowment funds are invested in GICs in accordance with existing third-party agreements that establish the criteria and mandate for the endowment funds.

8. Financial Risk Management

It is management's opinion that the Division is not exposed to significant credit risk, foreign currency risk, interest rate risk, price risk, and liquidity risks arising from its financial instruments. The Division's financial risk exposure is as follows:

(a) Credit Risk

Counterparty credit risk is the risk of loss arising from the failure of a counterparty to fully honour its financial obligations with the Division. The Division's accounts receivable balance includes \$2,330,315 due from the Government of Alberta and other Alberta School Divisions representing 89% of total receivables (2022 \$1,782,938 / 74%) and \$249,866 due from federal government representing 10% of total receivables (2022 \$388,619 / 16%) which mitigates the Division's credit risk. The remaining receivables are subject to normal trade credit risk which is not significant as the Division manages and analyses the outstanding accounts receivable balances.

(b) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. As the Division has minimal cash denominated in U.S. dollars, it is exposed to some foreign currency risk. As at August 31, 2023, the Canadian equivalent of U.S cash held was \$2,633 (2022 - \$4,535).

(c) Interest Rate Risk

Interest rate risk relates to the possibility that the fair value of investments will change due to future fluctuations in market interest rates. In general, investment returns from bonds and mortgages are sensitive to changes in the level of interest rates, with longer-term interest-bearing securities being more sensitive to interest rate changes than shorter-term bonds. As the Division's investments held on August 31, 2023 only include Guaranteed Investment Certificate (GIC) and Principle Protected Notes (PPN) that are recorded at initial cost, the Division is not exposed to significant interest rate risk on the underlying interest-bearing securities held in the investment funds.

(d) Price Risk

Price risk relates to the possibility that equity investments will change in fair value due to future fluctuations in market prices caused by factors specific to an individual equity investment or other factors affecting all equities traded in the market. The Division is not exposed to significant price risk associated with the underlying equity investments held in investment funds since the Division restricts the types of investments that can be held. At August 31, 2023, the Division only held GIC and PPNs.

8. Financial Risk Management

(e) Liquidity Risk

Liquidity risk is the risk that the Division will encounter difficulty in meeting obligations associated with its financial liabilities. The Division manages its liquidity risk by maintaining sufficient cash resources, securing an operating line of credit (Note 12), and operating within its budget.

(f) Derivatives

As the Division does not use derivative contracts to manage exposure to interest rate risk, currency exchange risk, and credit risk, the Division should not have significant exposure to derivatives risk.

9. Other Financial Assets

	2023	2022
Refundable Vendor Deposit	\$141,000	\$41,000

10. Contractual Rights

Contractual rights are rights of the Division to economic resources arising from contracts or agreements that will result in both assets and revenues in the future when the terms of those contracts or agreements are met. At August 31, 2023 the following contractual rights were in existence:

	2023	2022
Contractual rights from operating leases	\$625,044	\$436,144
Contractual rights from service agreements ¹	\$8,208,000	\$2,034,869
Other	\$-	\$1,100,000
Total	\$8,833,044	\$3,571,013

¹ Contractual rights from service agreements includes \$1,214,000 (2022 - \$1,149,869) with other school divisions.

Estimated amounts that will be received or receivable for each of the next five years and thereafter are as follows:

	Operating Leases	Service Agreements	Other
2023-2024	\$174,824	\$1,522,000	\$-
2024-2025	\$134,124	\$1,522,000	\$-
2025-2026	\$134,124	\$1,522,000	\$-
2026-2027	\$104,124	\$1,214,000	\$-
2027-2028	\$52,924	\$1,214,000	\$-
Thereafter	\$24,924	\$1,214,000	\$-
Total	\$625,044	\$8,208,000	\$-

11. Contingent Assets

The Division is involved in several subrogation claims as at August 31, 2023 which could reasonably give rise to the recovery of assets. At the date of these financial statements, an estimate of the potential recovery could not be determined as the claims have not progressed to the point where a determination could reasonably be made.

These amounts have not been recognized in the financial statements.

12. Bank Indebtedness

The Division has negotiated a line of credit in the amount of \$10,000,000 which is due on demand and incurs interest at the bank's prime rate minus 0.25% per annum. The line of credit is secured by a borrowing bylaw and a security agreement, covering all revenue of the Division. There was no balance outstanding on the line of credit as at August 31, 2023 (August 31, 2022 - \$Nil). The Division has letters of guarantee outstanding as at August 31, 2023 aggregating \$150,000 (August 31, 2022 - \$150,000).

13. Accounts Payable and Accrued Liabilities

	2023	2022
Alberta Education - WMA ¹	\$821,220	\$2,369,445
Alberta Education - Unspent Grants	\$52,164	\$-
Government of Alberta - Interest on Unsupported Debentures	\$4,377	\$7,124
Advanced Education	\$32,183	\$-
Accrued Vacation Pay Liability	\$258,837	\$272,460
Other Salaries & Benefit Costs ²	\$14,926,799	\$15,208,957
Other Trade Payables and Accrued Liabilities ³	\$4,231,562	\$7,982,593
Unearned Revenue		
Transportation Fees	\$2,142,758	\$2,026,619
International Student Fees	\$12,500	\$33,900
Total	\$22,482,400	\$27,901,098

¹WMA (Weighted Moving Average)

Base instruction grants are allocated using the three-year WMA enrolment of school authorities. Since the WMA enrolment includes projected enrolment counts, the annual funding is recalculated each year once actual enrolment counts are known. The WMA payable as at August 31, 2023 represents the excess funding received in 2022/23 due to the Division's projected count exceeding its actual enrolment count.

²Other salaries and benefit liabilities

Other salaries and benefit costs represent certificated and support staff salaries that were earned but not paid as of August 31, 2023 along with corresponding payroll taxes. Benefit reserves, held for future obligations associated with employee health, dental, disability and life benefits, are also included in this amount.

³Other trade payables and accrued liabilities

Trade payables are goods or services that were delivered or received on or before August 31, 2023 for which the Division had not paid at year-end.

14. Benefit Plans

Pension costs included in these statements, for multi-employer plans are comprised of the cost of employer contributions for current service of employees during the year.

ATRF

The current and past service costs of the Alberta Teachers' Retirement Fund (ATRF) are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers' Pension Plan Act, the Division does not make pension contributions for certificated staff and has no legal obligation to pay these costs. However, expenditures are reflected as "Certificated Benefits" based on the Division's proportionate share, and the Government portion of the current service contribution to the ATRF are included as revenue in "Revenue from the Government of Alberta". For the school year ended August 31, 2023, the amount contributed by the Government was \$13,622,447 (2022 - \$14,177,612).

14. Benefit Plans

LAPP

The Division participates in the Local Authorities Pension Plan (LAPP) and does not report on any unfunded liabilities since the plan is a multi-employer pension plan. The expense for this pension plan is equivalent to the annual contributions of \$6,475,558 for the year ended August 31, 2023 (2022 - \$5,906,806). At December 31, 2022, the Local Authorities Pension Plan (LAPP) reported a surplus of \$12,671,000,000 (2021 - surplus of \$11,922,000,000).

SIPP

The Division participates in the multi-employer SIPP pension plan for members of senior administration. The plan provides 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. The annual expenditures for this pension plan are equivalent to the annual contributions of \$45,664 for the year ended August 31, 2023 (2022 - \$42,023).

SERP

The non-registered SERP is administered by the Division and provides an annual retirement benefit of 2% of total employee earnings. The cost of SERP is sponsored by the Division and is actuarially determined using the projected accrued benefit cost method with proration of service costs. Actuarial valuations of this plan occur annually on August 31.

SERP Benefit Cost	2023	2022
Accrual for Services		
Interest on accrued benefits	\$12,900	\$10,900
Actuarial losses (gains) on accrued benefit obligation	\$1,400	\$(13,800)
Elements of benefit costs recognizing its long-term nature	\$14,300	\$(2,900)
Benefit Cost	\$14,300	\$(2,900)

SERP Accrued Benefit Liability	2023	2022
Accrued benefit liability, beginning of year	\$244,800	\$299,300
Benefit Cost	\$14,300	\$(2,900)
Funding Contributions	\$(51,600)	\$(51,600)
Accrued benefit liability, end of year	\$207,500	\$244,800

SERP Reconciliation	2023	2022
Pension fund assets at the end of the period	\$336,425	\$383,207
Accrued benefit obligation at the end of the period	\$207,500	\$244,800
Actual Surplus	\$128,925	\$138,407
Pension fund asset, end of year	\$128,925	\$138,407

SERP Significant Actuarial Assumptions	2023	2022
Discount rate	6.30%	5.90%
Inflation	2.10%	2.10%
Salary increases	3.50%	3.50%
YMPE increases	3.10%	3.10%
Remaining service life	0 years	0 years

15. Asset Retirement Obligation

	2023	2022 Restated
Asset Retirement Obligations, beginning of year	\$17,923,199	\$17,923,199
Liability incurred	\$353,895	\$-
Liability settled	\$(16,584)	\$-
Asset Retirement Obligations, end of year	\$18,260,510	\$17,923,199

Tangible capital assets with associated retirement obligations include modulars, buildings, and land. The Division has asset retirement obligations to remediate lagoons and remove hazardous asbestos fibre containing materials from various modulars and buildings under its control. Environmental standards require the Division to return land to its original state and regulations require the Division to handle and dispose of asbestos in a prescribed manner when it is disturbed, such as when the building undergoes renovations or is demolished. Although timing of the land reclamation and asbestos removal is conditional on future actions such as a building undergoing renovation or being demolished, environmental standards and regulations create an existing obligation for the Division to remediate land and remove asbestos when asset retirement activities occur.

Asset retirement obligations are initially measured as of the date the legal obligation was incurred, based on management's best estimate of the amount required to retire tangible capital assets and subsequently remeasured considering any new information and the appropriateness of assumptions used. The estimate of the liability is based on previous experience, third party quotes, and professional judgement.

Asset retirement obligations are expected to be settled over the next 10 to 20 years.

16. Debt - Unsupported Debentures

The unsupported capital loan bears interest at 4.923% per annum with bi-annual payments of \$186,671. It is secured by a general security agreement and matures on December 15, 2024. Debenture payments due over the next two years are:

	Principal	Interest	Total
2023-2024	\$351,349	\$21,994	\$373,343
2024-2025	\$182,186	\$4,483	\$186,669
Total	\$533,535	\$26,477	\$560,012

17. Prepaid Expenses

Prepaid expenses consist of the following:

	2023	2022
Prepaid insurance	\$330,181	\$288,628
Prepaid Software & Technical Services	\$1,350,486	\$1,538,668
Other	\$51,110	\$25,476
Total	\$1,731,777	\$1,852,772

18 - Net Assets

Detailed information related to net assets is available on the Schedule of Net Assets. Net Assets are summarized as follows:

Operating reserves	2023	2022 Restated
Accumulated surplus from operations (ASO)	\$(10,908,788)	\$(1,161,529)
Investment in tangible capital assets	\$40,924,532	\$36,784,610
Capital reserves	\$39,504	\$3,804,225
Endowments	\$90,941	\$90,941
Net Assets	\$30,146,189	\$39,518,247

ASO includes school generated funds that are raised at the school level that are not available to spend at the Division level. The Division's adjusted surplus from operations is calculated as follows:

	2023	2022 Restated
Accumulated surplus from operations (ASO)	\$(10,908,788)	\$(1,161,529)
Deduct: School generated funds included in ASO (Note 22)	\$(3,455,042)	\$(3,482,165)
Adjusted ASO	\$(14,363,830)	\$(4,643,694)

19 - Contractual Obligations

	2023	2022
Building projects ¹	\$243,703	\$3,334,906
Building leases ²	\$251,559	\$312,874
Service providers ³	\$113,149,657	\$98,069,624
Other (Land Purchase) ⁴	\$-	\$512,510
Total	\$113,644,919	\$102,229,914

¹Building Projects: Future costs relate to the Langdon Turf project, continuing development and shared costs for the future Southwinds location, and the Springbank Lift Station which is expected to be completed in 2023/2024.

²Building Leases: The Division leases space in Airdrie for its Community Learning Program. The annual lease payment is \$61,315 and the lease term is for ten years, extending to July 31, 2026.

³Service Providers: The Division has entered into agreements with various service providers for goods and services such as consumable supplies, technology, licensing agreements, and other equipment and contracted services required to maintain schools.

⁴ In Sept 2023, the Division repurchased the Holy Spirit school building plus adjacent land to be used for a playground and bus turn-around from the Calgary Catholic School Division.

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

	Building Projects	Building Leases	Service Providers	Other (Land Purchase)	Total
2023-2024	\$243,703	\$72,170	\$26,988,771	\$-	\$27,304,644
2024-2025	\$-	\$73,944	\$18,435,377	\$-	\$18,509,322
2025-2026	\$-	\$73,944	\$18,435,377	\$-	\$18,509,322
2026-2027	\$-	\$10,500	\$16,935,377	\$-	\$16,945,877
2027-2028	\$-	\$10,500	\$16,177,377	\$-	\$16,187,877
Thereafter	\$-	\$10,500	\$16,177,377	\$-	\$16,187,877
Total	\$243,703	\$251,559	\$113,149,657	\$-	\$113,644,919

20 - Contingent Liabilities

- a) The Division is a member of Urban Schools Insurance Consortium (USIC), which facilitates the placement of property and liability insurance coverage for fourteen divisions throughout the province of Alberta. Premium rebates are received from the insurer's favorable claims experience and accumulated by the consortium to self-insure a portion of the members' risk exposure. Under the terms of its membership, the Division could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. The Division's share of accumulated consortium funds as at August 31, 2023 is \$814,487 (2022 - \$753,069).
- b) At August 31, 2023, the Division is named in seven liability lawsuits, two of which were initiated in the current fiscal period. The outcome of the liability claims is unknown as proceedings have not progressed to the point where an estimate of the obligation can be made. The Division's liability insurance is expected to cover any actual losses associated with most of the claims. Two of the claims are non-insured losses.
- c) At August 31, 2023 the Division is named in two Human Rights commission complaints. The outcome of the Human Rights complaints cannot be estimated at this time as proceedings have not progressed to the point where a determination of the outcome can be made. Accordingly, no accrual for damages has been made in the financial statements.
- d) None of these contingent liabilities involves related parties.

21 - Trusts Under Administration

These balances represent assets that are held in trust by the Division and are not recorded in these financial statements.

	2023	2022
Deferred salary leave plan	\$260,792	\$211,376
Scholarship trusts	\$114,750	\$133,563
Total	\$375,542	\$344,939

22 - School Generated Funds

	2023	2022
School Generated Funds, Beginning of Year	\$3,482,165	\$3,605,578
Gross Receipts:		
Fees	\$3,706,568	\$2,197,897
Fundraising	\$825,632	\$736,091
Gifts and donations	\$927,171	\$478,004
Other sales and services	\$1,059,620	\$859,326
Total gross receipts	\$6,518,991	\$4,271,318
Total Related Expenses and Uses of Funds	\$4,802,350	\$3,056,872
Total Direct Costs Including Cost of Goods Sold to Raise Funds	\$1,743,764	\$1,337,859
School Generated Funds, End of Year	\$3,455,042	\$3,482,165
Balance included in accumulated surplus from operations (Note 18)	\$3,455,042	\$3,482,165

23 - Related Party Transactions (RPT)

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

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

	Balances		Transactions	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
Government of Alberta (GOA):				
Alberta Education				
Accounts receivable / Accounts payable	\$170,862	\$873,384		
Prepaid expenses / Deferred operating contributions	\$-	\$1,464,903		
Unspent deferred capital contributions		\$1,558,257		
Spent deferred capital contributions / revenue		\$20,940,782	\$1,114,195	
Grant revenue & expenses			\$253,300,126	
ATRF payments made on behalf of district			\$13,622,447	
Other Alberta school jurisdictions	\$1,108,726	\$-	\$1,213,531	\$64,829
Transfer of schools to / from other school jurisdictions			\$-	\$-
Alberta Health Services	\$34,441	\$-	\$308,459	\$206,914
Enterprise and Advanced Education	\$-	\$32,183	\$159,295	\$-
Post-secondary institutions	\$251			\$163,121
Alberta Infrastructure				
Alberta Infrastructure	\$1,016,286		\$2,107,750	\$87,951
Unspent deferred capital contributions		\$1,367,953		\$-
Spent deferred capital contributions / revenue		\$300,039,265	\$12,836,005	
Other:				
Alberta Capital Financing Authority		\$4,377		\$35,926
TOTAL 2022/2023	\$2,330,567	\$326,281,104	\$284,661,807	\$558,741
TOTAL 2021/2022	\$1,783,215	\$308,472,201	\$295,779,649	\$137,102

23 - Related Party Transactions (RPT)

In September 2022, the Division repurchased the Holy Spirit school building and land (approximately 4.0 acres) located at 129 Powell Street in Cochrane, AB from the Calgary Catholic School Division for \$10. The original cost and accumulated amortization of this property was \$1,580,318 and the current fair market value is approximately \$1,700,000. The property, previously known as the Andrew Sibbald School, was originally sold to the Calgary Catholic School for \$10 in 1993. The Division also purchased an adjacent lot (approximately 0.5 acres) from the Calgary Catholic School Division for \$512,500.

24 - Subsequent Events

Future Cochrane Land Disposition: The Division is in continued negotiations to sell approximately 128.97 acres of land located in Cochrane Alberta for \$1,575,560 plus GST. As of the date of these financial statements, the contract has not yet been finalized but the Division has obtained written authorization from the Minister to sell the land in accordance with Section 192(1) of the Education Act and Section 6(2) of the Disposition of Property Regulation.

25 - Economic Dependence on Related Third Party

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

26 - Budget Amounts

The budget was prepared by the school jurisdiction and approved by the Board of Trustees on May 26, 2022. The budget has been presented for information purposes only and has not been audited.

27 - Comparative Figures

The comparative figures have been reclassified where necessary to conform to the 2022/2023 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	\$2,648,982	\$3,034,575	\$2,870,407	\$0	\$0	\$2,870,407	\$0
Basic Instruction Fees							
Basic instruction supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees to Enhance Basic Instruction							
Technology user fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Alternative program fees	\$101,970	\$150,000	\$0	\$0	\$0	\$0	\$0
Fees for optional courses	\$1,250,275	\$1,249,359	\$1,549,789	\$0	\$0	\$1,249,359	\$300,430
Activity fees	\$1,003,431	\$1,000,000	\$2,361,543	\$462,380	\$0	\$2,375,109	\$448,814
Early childhood services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other fees to enhance education	\$68,078	\$0	\$74,165	\$45,900	\$0	\$40,352	\$79,713
Non-Curricular fees							
Extracurricular fees	\$844,963	\$500,000	\$1,042,495	\$268,662	\$0	\$1,062,973	\$248,184
Non-curricular travel	\$12,922	\$0	\$43,486	\$33,877	\$0	\$26,906	\$50,457
Lunch supervision and noon hour activity fees	\$4,425	\$0	\$750	\$58,435	\$0	\$4,454	\$54,731
Non-curricular goods and services	\$323,644	\$0	\$253,299	\$156,882	\$0	\$236,088	\$174,093
Other fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL FEES	\$6,258,690	\$5,933,934	\$8,195,934	\$1,026,136	\$0	\$7,865,648	\$1,356,422

*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	\$340,492	\$118,216
Special events, graduation, tickets	\$44,476	\$36,608
International and out of province student revenue	\$0	\$0
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$409,285	\$539,944
Adult education revenue	\$12,301	\$15,730
Preschool	\$0	\$0
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
TOTAL	\$806,554	\$710,498

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	\$ 361,768	\$ 26,650	\$ -	\$ 388,418
Educational administration (excluding superintendent)	1,253,931	68,742	-	1,322,673
Business administration	1,720,696	506,922	-	2,227,618
Board governance (Board of Trustees)	457,273	229,103	-	686,376
Information technology	-	-	-	-
Human resources	1,376,352	169,020	-	1,545,372
Central purchasing, communications, marketing	1,112,503	56,200	-	1,168,703
Payroll	437,610	7,259	-	444,869
Administration - insurance			510,686	510,686
Administration - amortization			440,905	440,905
Administration - other (admin building, interest)			61,966	61,966
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
TOTAL EXPENSES	\$ 6,720,133	\$ 1,063,896	\$ 1,013,557	\$ 8,797,586
Less: Amortization of unsupported tangible capital assets				(\$440,905)
TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES				8,356,681
REVENUES				2023
System Administration grant from Alberta Education				8,332,289
System Administration other funding/revenue from Alberta Education (ATRF, secondment revenue, etc)				-
System Administration funding from others				110,062
TOTAL SYSTEM ADMINISTRATION REVENUES				8,442,351
Transfers (to)/from System Administration reserves				-
Transfers to other programs				-
SUBTOTAL				8,442,351
2022 - 23 System Administration expense (over) under spent				\$85,670



COMMITTEE REPORT

TO: THE BOARD OF TRUSTEES

FROM: THE ASBA COMMITTEE

Date: November 30th, 2023

Committee Members:

Melyssa Bowen, Committee Chair
Shelley Kinley
Judi Hunter

Key Meeting Points:

- Attended ASBA FGM alongside nearly 60 school divisions in the province
- Fall meeting has a focus on joint advocacy, with six member resolutions passed
- Rocky View's resolution asking that the provincial government review the practice of administering Diploma Exams passed
- ASBA Member Boards re-elected Rocky View Trustee Shali Baziuk as Vice President
- Thank you to both Superintendent Luterbach and Associate Superintendent Guindon for supporting us at the event



DIRECTIVE FOR ACTION

TO: THE BOARD OF TRUSTEES

FROM: THE POLICY COMMITTEE

Discussion Item: Policy 26 School Fees

Date of Meeting: November 30, 2023

Background:

On May 11, 2023, after approving the 2023/24 school fees, the Board passed the following motion:

#1186-2023 MOTION BY TRUSTEE FIONA GILBERT:

That the Board of Trustees directs the Policy Committee to review and make recommendations to enhance Board Policy 26 – School Fees to provide clarity to the system with respect to the purpose and definition of school fees, to better align with current practice, and to offer increased transparency to families. The recommendations will be shared with the Board Planning Committee prior to the end of November 2023.

CARRIED

Current Status:

After repeated conversation at the Board Planning Committee and lack of majority support for significant changes, the Policy Committee reviewed Policy 26 School Fees in light of the above motion and recommended the attached changes.

Highlights in the changes include:

- Add in multiple locations references to Administrative Procedure 5105 where definitions already exist and much of the details exist to improve transparency and provide clarity
- Connect fees to reasonable costs to achieve the learning outcomes – clarity of purpose of the fees
- Add reference to school fee parameters which are established by the Board
- Removes reference to Prince of Peace Lutheran School
- Update some language to be consistent with School Fee Regulations
- Formatting change to be consistent with other policies

Alternatives:

Alternative I

The Board of Trustees approves the updated Policy 26 School Fees as presented.

Alternative II

The Board of Trustees approves the updated Policy 26 School Fees as amended.

Alternative III

The Board of Trustees refer the matter back to the Board Planning Committee for further review.



DIRECTIVE FOR ACTION

TO: THE BOARD OF TRUSTEES

FROM: THE POLICY COMMITTEE

Alternative III

The Board of Trustees refer the matter back to the Policy Committee for further review.

Recommendation:

The Board of Trustees approves the updated Policy 26 School Fees as presented.



POLICY 26 SCHOOL FEES

Approved: 2020 06 18

BACKGROUND

The Board believes in providing a variety of learning opportunities in order to support the specific needs and interests of students and acknowledges the value of providing enhanced programming and experiences for students.

The Board recognizes that these enhanced opportunities often come at an additional cost and therefore, may charge fees to recover costs associated with enhanced learning experiences, extra-curricular, alternative programming, and/or providing goods or services to students.

The Board values transparency and accountability and has established guidelines for the charging and reporting of school fees. [The Superintendent is charged with maintaining an administrative procedure consistent with this policy for the implementation of school fees \(see Administrative Procedure 5105\).](#)

GUIDELINES

1. School fees shall be directly related to the [reasonable](#) cost of ~~the~~ resources consumed by the student [in order to achieve the learning outcomes](#) or additional experiences and/or programming provided to the student.
- ~~2.1. School fees will only be used for the purpose collected and not used to fund other services or supplies.~~
- ~~3.2.~~ On an annual basis, the Board shall approve fees proposed by schools [in alignment with the school fees parameters established by the Board](#). Fees that arise throughout the year shall be approved by the Superintendent only.
- ~~4.3.~~ [Before seeking Board approval for school fees, the Superintendent must ensure there has been consultation with parents prior to setting, increasing or decreasing school fees that demonstrates the need to charge the fee.](#)
- ~~4.~~ [School fees will only be used for the purpose collected and not used to fund other services or supplies.](#)
5. A fee waiver and refund process shall be in place for school fees and details of these processes must be communicated annually to staff and parents/guardians.
- ~~6.~~ Prior to the beginning of each school year, approved fee schedules will be posted on school websites.
- ~~7.6.~~

SPECIFICALLY:



POLICY 26 SCHOOL FEES

Approved: 2020 06 18

7. The Board directs that

7.1 Basic student supplies required for Kindergarten – Grade 4 students will be provided at no cost to parents/guardians.

7.2 Lunch time supervision will be provided by schools at no cost to parents/guardians.

7.3 General fees applicable to all students within a school are not permitted.

7.4 Alternative Program fees are not applicable to French Immersion and Christian Programming ~~(with the exception of Prince of Peace Lutheran School Alternative Program Fees).~~

8. International student fees will be set by the Superintendent.

9. For details on the fee types, waivers, implementation of school fees – please see Administrative Procedure 5105 – Fees.



POLICY 26 SCHOOL FEES

Approved: 2020 06 18

Legal Reference:

- Section 13, 19, 21, 23, 32, 33, 52, 53, 59, 68, 196, 197, 204, 222, 225, 257 Education Act
- School Fees Regulation



COMMITTEE REPORT

TO: THE BOARD OF TRUSTEES

FROM: THE BOARD PLANNING COMMITTEE

Report Date: November 30, 2023

Committee Members Present:

All Trustees

Greg Luterbach, Superintendent

Mike Guidon Associate Superintendent of Business & Operations

Tara De Weerd, Director of Communications

Ashley Maroukian, Recording Secretary

Meeting Date: November 16, 2023

Key Meeting Points:

- Received reports from various Board Committees:
 - Policy
 - Professional Development Leaves
 - Indigenous Circle
 - Alberta School Boards Association (ASBA)
- Administration provided high-level overview of possible Infrastructure Maintenance and Renewal (IMR) projects for 2023/2024
- Received report from Administration regarding sexual health education in RVS and related policies and procedures
- Received update from Administration on the work of the High School Assessment Working Group
- Prepared for upcoming ASBA Fall General Meeting, Nov 19-21

Future Considerations:

- None at this time

Committee Recommendations/Decisions:

- That Administration bring forward to the Board the IMR spending plan for the upcoming year



COMMITTEE REPORT

TO: THE BOARD OF TRUSTEES

FROM: THE BOARD PLANNING COMMITTEE

Report Date: November 30, 2023

Committee Members Present:

Trustees Baziuk, Bowen, Burley, Gilbert and Kinley
Greg Luterbach, Superintendent
Mike Guidon Associate Superintendent of Business & Operations
Ashley Maroukian, Recording Secretary

Meeting Date: November 23, 2023

Key Meeting Points:

- Received update from Administration related to Joint Use and Planning Agreement with Rocky View County
- Reviewed proposed edits to Terms of Reference for Labour Relations Committee
- Reviewed proposed revisions to Board Policy 26 – School Fees
- Discussed goals for future Board Development
- Considered invitation from City of Airdrie to participate in Airdrie Day at the Legislature

Future Considerations:

- None at this time

Committee Recommendations/Decisions:

- That the draft revised Terms of Reference for the Labour Relation Committee be brought forward to the Board
- That the proposed revisions to BP26 be brought forward to the Board
- That RVS Board will send a representative to Airdrie Day on Dec. 5